



KAMUYU AYDINLATMA PLATFORMU

TORUNLAR GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2019 - 1. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	390.629	203.881
Trade Receivables	8	161.705	173.382
Trade Receivables Due From Related Parties		25.913	30.873
Trade Receivables Due From Unrelated Parties		135.792	142.509
Other Receivables		21.867	12.394
Other Receivables Due From Unrelated Parties		21.867	12.394
Inventories	10	1.283.580	1.261.004
Prepayments	7	13.745	14.196
Other current assets		3.458	13.697
SUB-TOTAL		1.874.984	1.678.554
Total current assets		1.874.984	1.678.554
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates		484	109
Trade Receivables	8	7.998	10.661
Trade Receivables Due From Unrelated Parties		7.998	10.661
Investments accounted for using equity method	3	349.531	348.425
Investment property	9	10.230.329	10.219.431
Property, plant and equipment		8.846	9.145
Intangible assets and goodwill		730	790
Other intangible assets		730	790
Prepayments	7	3.844	4.003
Total non-current assets		10.601.762	10.592.564
Total assets		12.476.746	12.271.118
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	595.970	258.038
Current Portion of Non-current Borrowings	6	1.432.023	1.685.608
Trade Payables	8	79.806	98.110
Trade Payables to Related Parties		20.680	30.291
Trade Payables to Unrelated Parties		59.126	67.819
Employee Benefit Obligations		1.786	1.753
Other Payables		31.233	28.241
Other Payables to Unrelated Parties		31.233	28.241
Deferred Income Other Than Contract Liabilities	7	81.700	95.164
Current provisions		17.590	9.807
Other current provisions		17.590	9.807
Other Current Liabilities	7	181.607	175.869
SUB-TOTAL		2.421.715	2.352.590
Total current liabilities		2.421.715	2.352.590
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	2.531.397	2.250.389
Employee Benefit Obligations		1.182	1.182
Other non-current liabilities	7	52.570	52.304
Total non-current liabilities		2.585.149	2.303.875
Total liabilities		5.006.864	4.656.465
EQUITY			
Equity attributable to owners of parent		7.469.882	7.614.653
Issued capital	12	1.000.000	1.000.000
Treasury Shares (-)		-4.159	-3.338
Share Premium (Discount)		25.770	25.770
Restricted Reserves Appropriated From Profits		74.255	74.255
Legal Reserves		74.255	74.255
Prior Years' Profits or Losses		6.517.966	5.229.827
Current Period Net Profit Or Loss		-143.950	1.288.139
Total equity		7.469.882	7.614.653
Total Liabilities and Equity		12.476.746	12.271.118

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	13	205.203	673.528
Cost of sales	13	-53.522	-327.297
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		151.681	346.231
GROSS PROFIT (LOSS)		151.681	346.231
General Administrative Expenses	14	-14.442	-9.771
Marketing Expenses	14	-746	-4.350
Other Income from Operating Activities		3.113	12.271
Other Expenses from Operating Activities		-2.409	-2.598
PROFIT (LOSS) FROM OPERATING ACTIVITIES		137.197	341.783
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	9.008	6.253
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		146.205	348.036
Finance income	15	7.496	15.129
Finance costs	15	-297.651	-212.804
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-143.950	150.361
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-143.950	150.361
PROFIT (LOSS)		-143.950	150.361
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-143.950	150.361
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç/(Zara)</i>	16	-0,14000000	0,15000000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		-143.950	150.361
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-143.950	150.361

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		110.275	70.881
Profit (Loss)		-143.950	150.361
Adjustments to Reconcile Profit (Loss)		284.210	168.831
Adjustments for depreciation and amortisation expense		93	264
Adjustments for provisions	8	8.169	16.021
Adjustments for Interest (Income) Expenses	15	82.027	49.677
Adjustments for unrealised foreign exchange losses (gains)		202.929	106.723
Adjustments for fair value losses (gains)		0	2.399
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		0	2.399
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-9.008	-6.253
Changes in Working Capital		-29.886	-247.199
Adjustments for decrease (increase) in trade accounts receivable		13.987	12.947
Adjustments for decrease (increase) in inventories		-22.576	178.751
Decrease (Increase) in Prepaid Expenses		610	5.621
Adjustments for increase (decrease) in trade accounts payable		-18.304	-36.262
Adjustments for increase (decrease) in other operating payables		-378	-414
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-13.464	-448.227
Other Adjustments for Other Increase (Decrease) in Working Capital		10.239	40.385
Decrease (Increase) in Other Assets Related with Operations		10.239	40.385
Cash Flows from (used in) Operations		110.374	71.993
Payments Related with Provisions for Employee Benefits		-99	-1.112
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.926	-34.578
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		-375	-109
Purchase of Property, Plant, Equipment and Intangible Assets		266	-4.798
Cash Outflows from Acquisition of Investment Property	9	-10.898	-31.995
Dividends received	3	7.081	2.324
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		78.779	-297.214
Proceeds from borrowings		722.058	111.300
Repayments of borrowings		-568.610	-362.707
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	72
Interest paid		-82.249	-60.936
Interest Received		7.580	15.057
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		185.128	-260.911
Effect of exchange rate changes on cash and cash equivalents		1.704	5.063
Net increase (decrease) in cash and cash equivalents		186.832	-255.848
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	202.684	595.219
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	389.516	339.371

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity									
	Equity attributable to owners of parent (member)									Non-controlling interests (member)
	Issued Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits (member)	Retained Earnings			
				Gains/Losses on Revaluation and Remeasurement (member)	Reserve Of Gains or Losses on Hedge		Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses	Net Profit or Loss	
Statement of changes in equity [abstract]										
Statement of changes in equity [line items]										
Equity at beginning of period	1.000.000	-1.195	25.770			65.153	4.833.821	455.108	6.378.657	6.378.657
Adjustments Related to Accounting Policy Changes										
Adjustments Related to Required Changes in Accounting Policies										
Adjustments Related to Voluntary Changes in Accounting Policies										
Adjustments Related to Errors										
Other Restatements										
Restated Balances										
Transfers							455.108	-455.108	0	0
Total Comprehensive Income (Loss)								150.347	150.347	150.347
Profit (loss)										
Other Comprehensive Income (Loss)										
Issue of equity										
Capital Decrease										
Capital Advance										
Effect of Merger or Liquidation or Division										
Effects of Business Combinations Under Common Control										
Advance Dividend Payments										
Dividends Paid										
Decrease through Other Distributions to Owners										
Increase (Decrease) through Treasury Share Transactions										
Increase (Decrease) through Share-Based Payment Transactions										
Acquisition or Disposal of a Subsidiary										
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity										
Transactions with noncontrolling shareholders	3		-1.084						-1.084	-1.084
Increase through Other Contributions by Owners										
Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied										
Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied										
Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied										
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied										
Increase (decrease) through other changes, equity										
Equity at end of period	1.000.000	-2.279	25.770			65.153	5.288.929	150.347	6.527.920	6.527.920
Statement of changes in equity [abstract]										
Statement of changes in equity [line items]										
Equity at beginning of period	1.000.000	-3.338	25.770			74.255	5.229.827	1.288.139	7.614.653	7.614.653
Adjustments Related to Accounting Policy Changes										
Adjustments Related to Required Changes in Accounting Policies										
Adjustments Related to Voluntary Changes in Accounting Policies										
Adjustments Related to Errors										
Other Restatements										
Restated Balances										
Transfers							1.288.139	-1.288.139	0	0
Total Comprehensive Income (Loss)								-143.950	-143.950	-143.950
Profit (loss)										
Other Comprehensive Income (Loss)										
Issue of equity										
Capital Decrease										
Capital Advance										
Effect of Merger or Liquidation or Division										
Effects of Business Combinations Under Common Control										
Advance Dividend Payments										
Dividends Paid										
Decrease through Other Distributions to Owners										

Previous Period
01.01.2018 - 31.03.2018

Current Period
01.01.2019 - 31.03.2019

