



KAMUYU AYDINLATMA PLATFORMU

İHLAS GAYRİMENKUL PROJE GELİŞTİRME VE TİCARET A.Ş.
Financial Report
Consolidated
2019 - 3. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	5.331.241	181.873
Financial Investments		108.067	106.176
Trade Receivables		402.185.145	77.107.762
Trade Receivables Due From Related Parties	4-14	71.857.839	7.522.024
Trade Receivables Due From Unrelated Parties	4	330.327.306	69.585.738
Other Receivables		74.345.009	97.780
Other Receivables Due From Related Parties		74.032.003	
Other Receivables Due From Unrelated Parties		313.006	97.780
Inventories	5	409.589.856	93.185.902
Prepayments	8	232.543.445	35.676.496
Current Tax Assets		820.472	30.623
Other current assets	9	34.316.574	4.630.091
SUB-TOTAL		1.159.239.809	211.016.703
Total current assets		1.159.239.809	211.016.703
NON-CURRENT ASSETS			
Trade Receivables		76.003.978	
Trade Receivables Due From Unrelated Parties	4	76.003.978	
Other Receivables		739.953	195.175
Other Receivables Due From Unrelated Parties		739.953	195.175
Investments accounted for using equity method		141.961	94.672
Investment property		28.636.694	21.386.277
Property, plant and equipment	6	3.774.756	144.811
Right of Use Assets		5.666.431	
Intangible assets and goodwill		16.595.754	14.913.053
Goodwill		8.295.612	5.922.752
Other intangible assets		8.300.142	8.990.301
Prepayments		141.161	
Deferred Tax Asset	12	28.386.692	4.786.069
Total non-current assets		160.087.380	41.520.057
Total assets		1.319.327.189	252.536.760
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		5.654.740	
Current Portion of Non-current Borrowings		38.127.845	
Trade Payables		175.961.826	43.244.234
Trade Payables to Related Parties	4-14	5.894.788	93.459
Trade Payables to Unrelated Parties	4	170.067.038	43.150.775
Other Payables		702.695	198.493
Other Payables to Related Parties		176.473	166.923
Other Payables to Unrelated Parties		526.222	31.570
Deferred Income Other Than Contract Liabilities	8	368.565.258	309.631
Current tax liabilities, current		486.214	
Current provisions		4.665.570	792.171
Current provisions for employee benefits		1.611.318	661.144
Other current provisions	7	3.054.252	131.027
Other Current Liabilities	9	846.785	396.029
SUB-TOTAL		595.010.933	44.940.558
Total current liabilities		595.010.933	44.940.558
NON-CURRENT LIABILITIES			
Long Term Borrowings		34.583.296	
Other Payables		2.689.174	2.549.804
Other Payables to Unrelated parties		2.689.174	2.549.804
Deferred Income Other Than Contract Liabilities	8	116.258.633	91.417.672
Non-current provisions		5.457.896	1.109.451
Non-current provisions for employee benefits		5.426.296	1.078.091
Other non-current provisions	7	31.600	31.360
Deferred Tax Liabilities	12	4.996.355	1.765.478

Other non-current liabilities	9		37.685
Total non-current liabilities		163.985.354	96.880.090
Total liabilities		758.996.287	141.820.648
EQUITY			
Equity attributable to owners of parent		552.034.047	111.367.602
Issued capital		665.538.887	140.000.000
Inflation Adjustments on Capital		70.140.548	70.140.548
Balancing Account for Merger Capital		-88.293.042	
Treasury Shares (-)		-23.437.018	
Share Premium (Discount)		351.940	339.940
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-628.668	-177.750
Gains (Losses) on Revaluation and Remeasurement		-628.668	-177.750
Increases (Decreases) on Revaluation of Property, Plant and Equipment		436.621	436.621
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.065.289	-614.371
Restricted Reserves Appropriated From Profits		1.487.005	1.510.885
Other reserves		8.069.258	8.069.258
Prior Years' Profits or Losses		-108.524.490	-106.742.240
Current Period Net Profit Or Loss	13	27.329.627	-1.773.039
Non-controlling interests		8.296.855	-651.490
Total equity		560.330.902	110.716.112
Total Liabilities and Equity		1.319.327.189	252.536.760

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	10	91.421.955	11.295.525	46.529.425	84.280
Cost of sales	10	-79.950.829	-10.170.555	-39.279.393	-52.437
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		11.471.126	1.124.970	7.250.032	31.843
GROSS PROFIT (LOSS)		11.471.126	1.124.970	7.250.032	31.843
General Administrative Expenses		-7.865.763	-3.165.863	-3.922.341	-1.243.413
Marketing Expenses		-695.070	-185.217	-604.069	-146.621
Other Income from Operating Activities	11	15.172.773	2.733.321	11.656.682	1.200.147
Other Expenses from Operating Activities	11	-4.461.883	-1.409.454	-1.173.215	-690.190
PROFIT (LOSS) FROM OPERATING ACTIVITIES		13.621.183	-902.243	13.207.089	-848.234
Investment Activity Income		36.186	19.624	36.186	
Investment Activity Expenses		-428.265		-36.500	
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-11.462	-7.081	-1.164	-692
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		13.217.642	-889.700	13.205.611	-848.926
Finance income		15.208.327	32.798	11.661.269	1.370
Finance costs		-3.687.571	-50.693	-3.595.785	-11.894
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		24.738.398	-907.595	21.271.095	-859.450
Tax (Expense) Income, Continuing Operations		3.068.777	12.370	-3.132.357	-36.934
Current Period Tax (Expense) Income		-504.701		-504.701	
Deferred Tax (Expense) Income	12	3.573.478	12.370	-2.627.656	-36.934
PROFIT (LOSS) FROM CONTINUING OPERATIONS	13	27.807.175	-895.225	18.138.738	-896.384
PROFIT (LOSS)		27.807.175	-895.225	18.138.738	-896.384
Profit (loss), attributable to [abstract]					
Non-controlling Interests	13	477.548	-213.901	505.036	-133.813
Owners of Parent	13	27.329.627	-681.324	17.633.702	-762.571
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 Kazı</i>	13	0,08160000	-0,00640000	-0,05320000	-0,00640000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-457.328	-149.871	-467.712	-186.444
Gains (Losses) on Remeasurements of Defined Benefit Plans		-571.660	-187.339	-584.640	-233.056
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		114.332	37.468	116.928	46.612
Deferred Tax (Expense) Income	12	114.332	37.468	116.928	46.612
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-457.328	-149.871	-467.712	-186.444
TOTAL COMPREHENSIVE INCOME (LOSS)		27.349.847	-1.045.096	17.671.026	-1.082.828
Total Comprehensive Income Attributable to					
Non-controlling Interests		471.138	-213.901	505.036	-133.813
Owners of Parent		26.878.709	-831.195	17.165.990	-949.015

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)	13	27.807.175	-895.225
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense		767.921	29.086
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.242.354	37.487
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	1.242.354	-28.566
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories			66.053
Adjustments for provisions		405.469	87.330
Adjustments for (Reversal of) Provisions Related with Employee Benefits		437.153	156.049
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-31.684	-68.719
Adjustments for Interest (Income) Expenses		-12.186.089	-32.798
Adjustments for Interest Income		-15.186.014	-32.798
Adjustments for interest expense		2.999.925	
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		11.462	7.081
Adjustments for Tax (Income) Expenses		-3.068.777	-12.370
Adjustments for losses (gains) on disposal of non-current assets		428.265	-19.625
Changes in Working Capital			
Decrease (Increase) in Financial Investments		-1.891	
Adjustments for decrease (increase) in trade accounts receivable		-25.426.894	-62.898.419
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-26.643.716	-7.030.159
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		1.216.822	-55.868.260
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-12.072.512	-6.154
Decrease (Increase) in Other Related Party Receivables Related with Operations		-12.111.864	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		39.352	-6.154
Adjustments for decrease (increase) in inventories		-42.655.768	-20.188.045
Decrease (Increase) in Prepaid Expenses		-96.864.757	-16.866.553
Adjustments for increase (decrease) in trade accounts payable		-62.201.593	-2.934.461
Increase (Decrease) in Trade Accounts Payables to Related Parties		-369.755	65.048
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-61.831.838	-2.999.509
Adjustments for increase (decrease) in other operating payables		-86.513	1.604.274
Increase (Decrease) in Other Operating Payables to Related Parties		-45.750	155.898
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-40.763	1.448.376
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		23.654.940	90.763.636
Other Adjustments for Other Increase (Decrease) in Working Capital		10.208.423	-1.991.798
Decrease (Increase) in Other Assets Related with Operations		20.988.884	-2.156.626
Increase (Decrease) in Other Payables Related with Operations		-10.780.461	164.828
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits		-313.361	-2.240
Income taxes refund (paid)		-36.491	
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-3.750	
Proceeds from sales of property, plant, equipment and intangible assets			47.312

Proceeds from sales of property, plant and equipment			47.312
Purchase of Property, Plant, Equipment and Intangible Assets		-188.674	-6.355
Purchase of property, plant and equipment	6	-173.051	-6.355
Purchase of intangible assets		-15.623	
Cash Outflows from Acquisition of Investment Property		-660.917	
Other inflows (outflows) of cash	17	4.195.144	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		192.196.202	32.798
Proceeds from Capital Advances		196.012.000	
Payments to Acquire Entity's Shares or Other Equity Instruments		-23.437.018	
Payments to Acquire Entity's Shares		-23.437.018	
Proceeds from borrowings		7.050.664	
Interest paid		-2.615.458	
Interest Received		15.186.014	32.798
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		5.149.368	-13.245.039
Net increase (decrease) in cash and cash equivalents		5.149.368	-13.245.039
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		181.873	13.676.031
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		5.331.241	430.992



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity														Non-controlling interests (member)		
	Equity attributable to owners of parent (member)																
	Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits (member)	Other reserves (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				
Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefits Plans																
Statement of changes in equity (abstract)																	
Statement of changes in equity (line items)																	
Equity at beginning of period	140.000.000	70.140.548			339.940	854.901	-414.842			1.510.885	8.069.258	-104.570.492	-2.171.748	113.758.450	-473.482	113.284.968	
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													-2.171.748	2.171.748			
Total Comprehensive Income (Loss)	13						-149.871							-681.324	-831.195	-213.901	-1.045.096
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																	
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	140.000.000	70.140.548			339.940	854.901	-564.713			1.510.885	8.069.258	-106.742.240	-681.324	112.927.255	-687.383	112.239.872	
Statement of changes in equity (abstract)																	
Statement of changes in equity (line items)																	
Equity at beginning of period	140.000.000	70.140.548			339.940	436.621	-614.371			1.510.885	8.069.258	-106.742.240	-1.773.039	111.367.602	-651.490	110.716.112	
Adjustments Related to Accounting Policy Changes																	
Adjustments Related to Required Changes in Accounting Policies													-33.091	-33.091		-33.091	
Adjustments Related to Voluntary Changes in Accounting Policies																	
Adjustments Related to Errors																	
Other Restatements																	
Restated Balances																	
Transfers													-1.773.039	1.773.039			
Total Comprehensive Income (Loss)	13						-450.918							27.329.627	26.878.709	471.138	27.349.847
Profit (loss)																	
Other Comprehensive Income (Loss)																	
Issue of equity	196.000.000				12.000									196.012.000		196.012.000	
Capital Decrease																	
Capital Advance																	
Effect of Merger or Liquidation or Division	329.538.887		-88.293.042											241.245.845		8.478.464	249.724.309
Effects of Business Combinations Under Common Control																	
Advance Dividend Payments																	
Dividends Paid																	

Previous Period
01.01.2018 - 30.09.2018

Current Period

01.01.2019 - 30.09.2019

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

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

-23.437.018

-23.437.018

-23.437.018

-23.880

23.880

-1.257

-1.257

665.538.887

70.140.548

-88.293.042

-23.437.018

351.940

436.621

-1.065.289

1.487.005

8.069.258

-108.524.490

27.329.627

552.034.047

8.296.855

560.330.902