



KAMUYU AYDINLATMA PLATFORMU

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2020 - 1. 3 Monthly Notification

General Information About Financial Statements

Akfen REIT Individual CMB Report - March 31, 2020



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	4.113.491	24.601.022
Trade Receivables		8.025.044	7.774.692
Trade Receivables Due From Related Parties		9.900	
Trade Receivables Due From Unrelated Parties	6	8.015.144	7.774.692
Inventories	12	1.156.946	2.475.587
Prepayments	17	1.172.006	271.653
Other current assets	18	2.996.589	4.336.819
SUB-TOTAL		17.464.076	39.459.773
Total current assets		17.464.076	39.459.773
NON-CURRENT ASSETS			
Financial Investments	8	199.079.312	195.829.312
Trade Receivables		76.983.674	70.473.925
Trade Receivables Due From Related Parties	3 ve 6	76.983.674	70.473.925
Other Receivables		20.868.410	137.665
Other Receivables Due From Unrelated Parties	7	20.868.410	137.665
Investment property	9	1.005.316.775	1.005.143.145
Property, plant and equipment	10	90.224	39.664
Intangible assets and goodwill		1.795	2.712
Other intangible assets	11	1.795	2.712
Prepayments	17	2.385.651	2.763.116
Other Non-current Assets	18	4.746.782	25.497.992
Total non-current assets		1.309.472.623	1.299.887.531
Total assets		1.326.936.699	1.339.347.304
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Portion of Non-current Borrowings		309.182.715	92.626.855
Current Portion of Non-current Borrowings from Unrelated Parties		309.182.715	92.626.855
Bank Loans	5	92.589.946	86.320.584
Lease Liabilities	5	5.896.231	6.306.271
Issued Debt Instruments		210.696.538	0
Trade Payables		19.363.551	20.794.204
Trade Payables to Related Parties	3 ve 6	18.552.261	20.023.284
Trade Payables to Unrelated Parties	6	811.290	770.920
Other Payables		138.243	519.595
Other Payables to Related Parties	3 ve 7	0	0
Other Payables to Unrelated Parties	7	138.243	519.595
Deferred Income Other Than Contract Liabilities	17	1.580.410	1.560.610
Current provisions		169.229	161.171
Current provisions for employee benefits	16	169.229	161.171
Other Current Liabilities	15 ve 18	0	0
SUB-TOTAL		330.434.148	115.662.435
Total current liabilities		330.434.148	115.662.435
NON-CURRENT LIABILITIES			
Long Term Borrowings		621.776.331	788.386.616
Long Term Borrowings From Unrelated Parties		621.776.331	788.386.616
Bank Loans	5	590.936.331	555.722.551
Lease Liabilities	5	30.840.000	30.095.174
Issued Debt Instruments	5	0	202.568.891
Other Payables		0	0
Other Payables to Unrelated parties	7	0	0
Non-current provisions		323.464	312.896
Non-current provisions for employee benefits	16	323.464	312.896
Other non-current liabilities	15 ve 18	0	0
Total non-current liabilities		622.099.795	788.699.512
Total liabilities		952.533.943	904.361.947

EQUITY			
Equity attributable to owners of parent		374.402.756	434.985.357
Issued capital	19	184.000.000	184.000.000
Inflation Adjustments on Capital	19	317.344	317.344
Additional Capital Contribution of Shareholders	5 ve 19	20.763.729	20.763.729
Treasury Shares (-)	19	-9.991.969	-9.991.969
Share Premium (Discount)	19	58.880.000	58.880.000
Restricted Reserves Appropriated From Profits		9.996.116	9.996.116
Legal Reserves	19	4.147	4.147
Treasury Share Reserves	19	9.991.969	9.991.969
Prior Years' Profits or Losses		171.020.137	91.473.338
Current Period Net Profit Or Loss		-60.582.601	79.546.799
Total equity		374.402.756	434.985.357
Total Liabilities and Equity		1.326.936.699	1.339.347.304

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	20	9.006.750	8.644.738
Cost of sales	20	-1.593.588	-4.724.607
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.413.162	3.920.131
GROSS PROFIT (LOSS)		7.413.162	3.920.131
General Administrative Expenses	21	-1.101.840	-1.003.601
Marketing Expenses	21	-50.650	0
Other Income from Operating Activities	22	23.735	40.940
Other Expenses from Operating Activities	22	-38	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.284.369	2.957.470
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.284.369	2.957.470
Finance income	23	1.304.985	2.811.170
Finance costs	24	-68.171.955	-42.256.123
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-60.582.601	-36.487.483
Tax (Expense) Income, Continuing Operations	25	0	0
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-60.582.601	-36.487.483
PROFIT (LOSS)		-60.582.601	-36.487.483
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-60.582.601	-36.487.483
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 (Zarar)</i>	26	-0,33000000	-0,20000000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	26	-0,19000000	-0,09000000
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)		-60.582.601	-36.487.483
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-60.582.601	-36.487.483

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		6.314.498	114.732.917
Profit (Loss)		-60.582.601	-36.487.483
Adjustments to Reconcile Profit (Loss)		71.024.540	42.503.178
Adjustments for depreciation and amortisation expense	20 ve 21	6.357	6.534
Adjustments for Impairment Loss (Reversal of Impairment Loss)	22 ve 24	-2.736	4.983
Adjustments for provisions		18.626	-19.896
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	18.626	-19.896
Adjustments for Interest (Income) Expenses	23 ve 24	18.396.021	15.505.274
Adjustments for unrealised foreign exchange losses (gains)		52.606.272	27.242.836
Other adjustments to reconcile profit (loss)		0	-236.553
Changes in Working Capital		-4.127.441	108.717.222
Adjustments for decrease (increase) in trade accounts receivable		-5.663.676	-30.169.376
Adjustments for decrease (increase) in inventories	12	1.318.641	-137.118.606
Adjustments for increase (decrease) in trade accounts payable		-1.430.653	-43.735.129
Adjustments for increase (decrease) in other operating payables		810.439	333.514.754
Other Adjustments for Other Increase (Decrease) in Working Capital		837.808	-13.774.421
Cash Flows from (used in) Operations		6.314.498	114.732.917
Payments Related with Provisions for Employee Benefits	16	0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.479.630	-229.001
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	8	-3.250.000	0
Purchase of Property, Plant, Equipment and Intangible Assets	10 ve 11	-56.000	0
Cash Outflows from Acquisition of Investment Property	9	-173.630	-229.001
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-23.325.135	-22.287.777
Proceeds from Issuing Shares or Other Equity Instruments	5	0	0
Payments to Acquire Entity's Shares or Other Equity Instruments	19	0	0
Repayments of borrowings		-12.307.971	-11.525.738
Loan Repayments	5	-12.307.971	-11.525.738
Payments of Lease Liabilities	5	-1.171.992	-1.083.946
Interest paid	5	-10.003.783	-11.192.366
Interest Received		158.611	1.514.273
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-20.490.267	92.216.139
Net increase (decrease) in cash and cash equivalents		-20.490.267	92.216.139
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	24.603.791	678.531
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	4.113.524	92.894.670

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity													
	Equity attributable to owners of parent (member)												Non-controlling interests (member)	
	Issued Capital	Inflation Adjustments on Capital	Additional Capital Contribution of Shareholders	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)	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	184.000.000	317.344	20.763.729	-5.605.354	58.880.000					5.609.501	122.722.258	-32.153.598	354.533.880	354.533.880
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											-32.153.598	32.153.598	0	0
Total Comprehensive Income (Loss)													-36.487.483	-36.487.483
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	184.000.000	317.344	20.763.729	-5.605.354	58.880.000					5.609.501	90.568.660	-36.487.483	318.046.397	318.046.397
Statement of changes in equity [abstract]														
Statement of changes in equity [line items]														
Equity at beginning of period	184.000.000	317.344	20.763.729	-9.991.969	58.880.000					9.996.116	91.473.338	79.546.799	354.533.880	354.533.880
Adjustments Related to Accounting Policy Changes													434.985.357	434.985.357
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											79.546.799	-79.546.799	0	0
Total Comprehensive Income (Loss)													-60.582.601	-60.582.601
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
01.01.2019 - 31.03.2019

Current Period
01.01.2020 - 31.03.2020

