



KAMUYU AYDINLATMA PLATFORMU

AKIŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2020 - 1. 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 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	261.234.319	246.302.394
Financial Investments	5	17.183.931	10.921.134
Trade Receivables		57.105.345	77.163.274
Trade Receivables Due From Related Parties	22	38.416	23.684
Trade Receivables Due From Unrelated Parties	7	57.066.929	77.139.590
Other Receivables		2.592.331	2.113.534
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	8	2.592.331	2.113.534
Derivative Financial Assets		6.773.691	3.740.888
Derivative Financial Assets Held for Trading	10	6.773.691	3.425.449
Derivative Financial Assets Held for Hedging	10	0	315.439
Inventories	12	13.417.947	20.904.892
Inventories Work-in Progress	12	440.935.073	433.819.841
Prepayments	9	7.692.015	4.316.006
Other current assets		523.342	366.355
SUB-TOTAL		807.457.994	799.648.318
Total current assets		807.457.994	799.648.318
NON-CURRENT ASSETS			
Trade Receivables		334.258	564.642
Trade Receivables Due From Unrelated Parties	7	334.258	564.642
Other Receivables		14.971.193	14.185.483
Other Receivables Due From Related Parties	22	13.349.004	12.631.530
Other Receivables Due From Unrelated Parties	8	1.622.189	1.553.953
Derivative Financial Assets		4.286.045	4.339.918
Derivative Financial Assets Held for Trading	10	4.286.045	4.339.918
Investments accounted for using equity method	13	28.489.879	27.813.159
Investment property	11	5.406.403.815	5.403.103.276
Property, plant and equipment		29.035.757	29.203.459
Intangible assets and goodwill		5.847.166	5.842.799
Goodwill		707.175	707.175
Other intangible assets		5.139.991	5.135.624
Prepayments	9	12.171.607	11.664.258
Deferred Tax Asset		466.537	474.453
Other Non-current Assets	14	2.136.985	2.044.826
Other Non-Current Assets Due From Unrelated Parties		2.136.985	2.044.826
Total non-current assets		5.504.143.242	5.499.236.273
Total assets		6.311.601.236	6.298.884.591
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	534.026.544	584.781.297
Current Portion of Non-current Borrowings	6	354.736.167	299.631.154
Trade Payables		14.412.392	13.085.158
Trade Payables to Related Parties	22	7.176.528	4.274.506
Trade Payables to Unrelated Parties	7	7.235.864	8.810.652
Employee Benefit Obligations		1.198.964	1.669.278
Other Payables		8.749.920	6.252.253
Other Payables to Unrelated Parties	8	8.749.920	6.252.253
Derivative Financial Liabilities		8.541.705	30.223.912
Derivative Financial Liabilities Held for trading	10	0	446.152
Derivative Financial Liabilities Held for Hedging	10	8.541.705	29.777.760
Deferred Income Other Than Contract Liabilities	9	14.543.139	8.722.921
Current tax liabilities, current		543.018	129.040
Current provisions	15	9.282.608	9.465.185
Current provisions for employee benefits		1.033.986	736.430
Other current provisions		8.248.622	8.728.755
SUB-TOTAL		946.034.457	953.960.198
Total current liabilities		946.034.457	953.960.198
NON-CURRENT LIABILITIES			

Long Term Borrowings	6	1,411,127.628	1,289,652.762
Trade Payables		3,644.545	3,125.366
Trade Payables To Unrelated Parties	7	3,644.545	3,125.366
Derivative Financial Liabilities		11,662.655	24,355.539
Derivative Financial Liabilities Held for Hedging	10	11,662.655	24,355.539
Deferred Income Other Than Contract Liabilities	9	4,473.669	5,483.069
Non-current provisions		1,718.108	1,857.097
Non-current provisions for employee benefits		1,718.108	1,857.097
Total non-current liabilities		1,432,626.605	1,324,473.833
Total liabilities		2,378,661.062	2,278,434.031
EQUITY			
Equity attributable to owners of parent		3,932,940.174	4,020,450.560
Issued capital		430,091.850	430,091.850
Inflation Adjustments on Capital		121,877.344	121,877.344
Balancing Account for Merger Capital		870,289.152	870,289.152
Treasury Shares (-)		-5,444.365	-4,592.411
Share Premium (Discount)		50,712.389	50,712.389
Effects of Business Combinations Under Common Control		-4,109.167	-4,109.167
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-582.084	-1,148.542
Gains (Losses) on Revaluation and Remeasurement		-582.084	-1,148.542
Gains (Losses) on Remeasurements of Defined Benefit Plans		-582.084	-1,148.542
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-27,026.725	-47,332.651
Exchange Differences on Translation		8,492.015	7,370.271
Gains (Losses) on Hedge		-35,518.740	-54,702.922
Gains (Losses) on Cash Flow Hedges		-35,518.740	-54,702.922
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		0	0
Restricted Reserves Appropriated From Profits		117,545.011	116,693.057
Other reserves		54,696.807	54,696.807
Prior Years' Profits or Losses		2,432,420.778	1,884,229.243
Current Period Net Profit Or Loss		-107,530.816	549,043.489
Total equity		3,932,940.174	4,020,450.560
Total Liabilities and Equity		6,311,601.236	6,298,884.591

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	16	104.827.458	108.018.517
Cost of sales	16	-32.368.186	-24.795.204
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		72.459.272	83.223.313
GROSS PROFIT (LOSS)		72.459.272	83.223.313
General Administrative Expenses	17	-8.276.279	-9.441.444
Marketing Expenses	17	-887.737	-1.005.966
Other Income from Operating Activities	18	10.782.466	11.426.395
Other Expenses from Operating Activities	18	-7.889.889	-8.346.014
PROFIT (LOSS) FROM OPERATING ACTIVITIES		66.187.833	75.856.284
Investment Activity Income	19	0	32.010.190
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	-324.393	-599.849
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		65.863.440	107.266.625
Finance income	20	33.198.901	10.331.726
Finance costs	20	-206.484.217	-143.489.670
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-107.421.876	-25.891.319
Tax (Expense) Income, Continuing Operations		-108.940	-46.111
Current Period Tax (Expense) Income		-101.024	-99.194
Deferred Tax (Expense) Income		-7.916	53.083
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-107.530.816	-25.937.430
PROFIT (LOSS)		-107.530.816	-25.937.430
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-107.530.816	-25.937.430
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		566.458	54.068
Gains (Losses) on Remeasurements of Defined Benefit Plans		566.458	54.068
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		20.305.926	3.732.423
Exchange Differences on Translation		1.121.744	2.624.308
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	10	19.184.182	2.373.369
Gains (Losses) on Cash Flow Hedges		19.184.182	2.373.369
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	-1.265.254
Other Gains (Losses) on Other Comprehensive Income Of Associates And Joint Ventures Accounted For Using Equity Method That Will Be Reclassified To Profit Or Loss		0	-1.265.254
OTHER COMPREHENSIVE INCOME (LOSS)		20.872.384	3.786.491
TOTAL COMPREHENSIVE INCOME (LOSS)		-86.658.432	-22.150.939
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-86.658.432	-22.150.939

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		84.143.526	77.231.156
Profit (Loss)		-107.530.816	-25.937.430
Adjustments to Reconcile Profit (Loss)		163.953.435	99.570.538
Adjustments for depreciation and amortisation expense	3	950.257	1.077.787
Adjustments for Impairment Loss (Reversal of Impairment Loss)	18	1.614.221	1.627.633
Adjustments for provisions		573.423	3.976.610
Adjustments for Interest (Income) Expenses		35.976.462	33.285.593
Adjustments for unrealised foreign exchange losses (gains)		124.278.543	92.062.098
Adjustments for fair value losses (gains)	11	0	-31.625.375
Other Adjustments for Fair Value Losses (Gains)	11	0	-31.625.375
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		324.393	599.849
Adjustments for undistributed profits of associates	13	324.393	599.849
Adjustments for Tax (Income) Expenses		108.940	46.111
Other adjustments for non-cash items		127.196	-1.094.953
Other adjustments for which cash effects are investing or financing cash flow		0	-384.815
Changes in Working Capital		40.184.332	21.309.100
Decrease (Increase) in Financial Investments		-6.262.797	10.608.575
Adjustments for decrease (increase) in trade accounts receivable		27.315.904	-1.028.651
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		27.315.904	-1.028.651
Adjustments for decrease (increase) in inventories		7.007.609	-2.296.603
Adjustments for increase (decrease) in trade accounts payable		1.456.899	2.667.411
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.456.899	2.667.411
Other Adjustments for Other Increase (Decrease) in Working Capital		10.666.717	11.358.368
Decrease (Increase) in Other Assets Related with Operations		-6.207.151	-7.234.271
Increase (Decrease) in Other Payables Related with Operations		16.873.868	18.592.639
Cash Flows from (used in) Operations		96.606.951	94.942.208
Income taxes refund (paid)		-12.298.541	-17.317.737
Other inflows (outflows) of cash		-164.884	-393.315
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.973.898	2.973.887
Proceeds from sales of property, plant, equipment and intangible assets		98.368	0
Proceeds from sales of intangible assets		98.368	0
Purchase of Property, Plant, Equipment and Intangible Assets		-885.290	-216.303
Purchase of intangible assets		-885.290	-216.303
Cash Inflows from Sale of Investment Property		0	3.564.815
Cash Outflows from Acquisition of Investment Property	11	-3.186.976	-374.625
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-74.709.473	-131.810.213
Payments to Acquire Entity's Shares or Other Equity Instruments		-851.954	-504.337
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings	6	526.710.100	905.758.708
Repayments of borrowings	6	-546.828.250	-943.439.130
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		2.705.551	81.100
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-12.416.323	-2.290.866
Interest paid	6	-46.823.796	-93.865.978
Interest Received		2.795.199	2.450.290
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		5.460.155	-51.605.170
Effect of exchange rate changes on cash and cash equivalents		9.471.770	6.230.482
Net increase (decrease) in cash and cash equivalents		14.931.925	-45.374.688

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	246.302.394	96.124.337
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	261.234.319	50.749.649

