



KAMUYU AYDINLATMA PLATFORMU

AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements



Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Akiş Gayrimenkul Yatırım Ortaklığı A.Ş. Genel Kurulu'na

Giriş

Akiş Gayrimenkul Yatırım Ortaklığı A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (birlikte "Grup" olarak anılacaktır) 30 Haziran 2020 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem konsolide finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Baki Erdal, SMMM

Sorumlu Denetçi

İstanbul, 14 Ağustos 2020

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	233.387.435	246.302.394
Financial Investments	5	19.864.351	10.921.134
Trade Receivables		61.397.810	77.163.274
Trade Receivables Due From Related Parties	7, 26	445.865	23.684
Trade Receivables Due From Unrelated Parties	7	60.951.945	77.139.590
Other Receivables		3.483.654	2.113.534
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	8	3.483.654	2.113.534
Derivative Financial Assets		10.540.680	3.740.888
Derivative Financial Assets Held for Trading	10	7.536.472	3.425.449
Derivative Financial Assets Held for Hedging	10	3.004.208	315.439
Inventories	12	8.166.706	20.904.892
Inventories Work-in Progress	12	447.632.675	433.819.841
Prepayments	9	6.621.700	4.316.006
Other current assets		606.605	366.355
SUB-TOTAL		791.701.616	799.648.318
Total current assets		791.701.616	799.648.318
NON-CURRENT ASSETS			
Trade Receivables		171.895	564.642
Trade Receivables Due From Unrelated Parties	7	171.895	564.642
Other Receivables		15.979.511	14.185.483
Other Receivables Due From Related Parties	26	14.357.337	12.631.530
Other Receivables Due From Unrelated Parties	8	1.622.174	1.553.953
Derivative Financial Assets		5.228.626	4.339.918
Derivative Financial Assets Held for Trading	10	3.871.970	4.339.918
Derivative Financial Assets Held for Hedging	10	1.356.656	
Investments accounted for using equity method	13	29.442.445	27.813.159
Investment property	11	5.407.034.770	5.403.103.276
Property, plant and equipment	14	28.917.448	29.203.459
Intangible assets and goodwill		5.690.018	5.842.799
Goodwill		707.175	707.175
Other intangible assets	15	4.982.843	5.135.624
Prepayments	9	11.963.424	11.664.258
Deferred Tax Asset		552.195	474.453
Other Non-current Assets	16	2.239.862	2.044.826
Total non-current assets		5.507.220.194	5.499.236.273
Total assets		6.298.921.810	6.298.884.591
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	540.065.454	584.781.297
Current Portion of Non-current Borrowings	6	622.539.620	299.631.154
Trade Payables		13.568.501	13.085.158
Trade Payables to Related Parties	7, 26	6.961.818	4.274.506
Trade Payables to Unrelated Parties	7	6.606.683	8.810.652
Employee Benefit Obligations		2.234.997	1.669.278
Other Payables		5.434.774	6.252.253
Other Payables to Related Parties	26	0	0
Other Payables to Unrelated Parties	8	5.434.774	6.252.253
Derivative Financial Liabilities		9.494.338	30.223.912
Derivative Financial Liabilities Held for trading	10	1.652.811	446.152
Derivative Financial Liabilities Held for Hedging	10	7.841.527	29.777.760
Deferred Income Other Than Contract Liabilities	9	7.492.536	8.722.921
Current tax liabilities, current		189.629	129.040
Current provisions	17	9.324.366	9.465.185
Current provisions for employee benefits		1.024.819	736.430
Other current provisions		8.299.547	8.728.755
SUB-TOTAL		1.210.344.215	953.960.198
Total current liabilities		1.210.344.215	953.960.198

NON-CURRENT LIABILITIES			
Long Term Borrowings	6	1,245,318,439	1,289,652,762
Trade Payables		3,933,113	3,125,366
Trade Payables To Unrelated Parties	7	3,933,113	3,125,366
Derivative Financial Liabilities		2,997,807	24,355,539
Derivative Financial Liabilities Held for Hedging	10	2,997,807	24,355,539
Deferred Income Other Than Contract Liabilities	9	3,694,595	5,483,069
Non-current provisions		2,069,304	1,857,097
Non-current provisions for employee benefits		2,069,304	1,857,097
Total non-current liabilities		1,258,013,258	1,324,473,833
Total liabilities		2,468,357,473	2,278,434,031
EQUITY			
Equity attributable to owners of parent		3,830,564,337	4,020,450,560
Issued capital	25	554,699,850	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 (-)		-4,577,724	-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		-913,678	-1,148,542
Gains (Losses) on Revaluation and Remeasurement		-913,678	-1,148,542
Gains (Losses) on Remeasurements of Defined Benefit Plans		-913,678	-1,148,542
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-24,145,944	-47,332,651
Exchange Differences on Translation		9,915,693	7,370,271
Gains (Losses) on Hedge		-34,061,637	-54,702,922
Gains (Losses) on Cash Flow Hedges		-34,061,637	-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	18	116,678,370	116,693,057
Other reserves	18	54,696,807	54,696,807
Prior Years' Profits or Losses	18	2,308,679,419	1,884,229,243
Current Period Net Profit Or Loss		-213,322,481	549,043,489
Total equity		3,830,564,337	4,020,450,560
Total Liabilities and Equity		6,298,921,810	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 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	135.043.035	217.632.372	30.215.577	109.613.855
Cost of sales	19	-56.340.908	-55.030.295	-23.972.722	-30.235.091
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		78.702.127	162.602.077	6.242.855	79.378.764
GROSS PROFIT (LOSS)		78.702.127	162.602.077	6.242.855	79.378.764
General Administrative Expenses	20	-14.559.157	-16.283.841	-6.282.878	-6.842.397
Marketing Expenses	20	-1.452.264	-1.748.928	-564.527	-742.962
Other Income from Operating Activities	22	22.021.409	24.132.769	11.238.943	12.706.374
Other Expenses from Operating Activities	22	-17.724.107	-19.144.019	-9.834.218	-10.798.005
PROFIT (LOSS) FROM OPERATING ACTIVITIES		66.988.008	149.558.058	800.175	73.701.774
Investment Activity Income	23	5.099	306.090.603	5.099	274.080.413
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	-690.092	-708.856	-365.699	-109.007
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		66.303.015	454.939.805	439.575	347.673.180
Finance income	24	90.943.499	63.180.272	57.744.598	52.848.546
Finance costs	24	-370.457.109	-271.990.477	-163.972.892	-128.500.807
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-213.210.595	246.129.600	-105.788.719	272.020.919
Tax (Expense) Income, Continuing Operations		-111.886	-68.817	-2.946	-22.706
Current Period Tax (Expense) Income		-189.629	-149.938	-88.605	-50.744
Deferred Tax (Expense) Income		77.743	81.121	85.659	28.038
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-213.322.481	246.060.783	-105.791.665	271.998.213
PROFIT (LOSS)		-213.322.481	246.060.783	-105.791.665	271.998.213
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-213.322.481	246.060.783	-105.791.665	271.998.213
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay başına (kayıp)/kazanç</i>	25	-0,38000000	0,57000000	-0,19000000	0,63000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		234.864	196.335	-331.594	142.267
Gains (Losses) on Remeasurements of Defined Benefit Plans		234.864	196.335	-331.594	142.267
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		23.186.707	-11.872.848	2.880.781	-15.605.271
Exchange Differences on Translation		2.545.422	2.823.339	1.423.678	199.031
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	10	20.641.285	-13.430.933	1.457.103	-15.804.302
Gains (Losses) on Cash Flow Hedges		20.641.285	-13.430.933	1.457.103	-15.804.302
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	0	0
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	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		23.421.571	-11.676.513	2.549.187	-15.463.004
TOTAL COMPREHENSIVE INCOME (LOSS)		-189.900.910	234.384.270	-103.242.478	256.535.209
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-189.900.910	234.384.270	-103.242.478	256.535.209

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-213.322.481	246.060.783
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	21	1.896.366	2.051.463
Adjustments for Impairment Loss (Reversal of Impairment Loss)	22	3.226.430	3.143.917
Adjustments for provisions		494.833	4.785.567
Adjustments for Interest (Income) Expenses	24	69.433.103	66.435.541
Adjustments for unrealised foreign exchange losses (gains)		198.665.205	118.793.537
Adjustments for fair value losses (gains)		0	-305.705.788
Other Adjustments for Fair Value Losses (Gains)	23	0	-305.705.788
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		690.092	708.856
Adjustments for undistributed profits of associates	13	690.092	708.856
Adjustments for Tax (Income) Expenses		111.886	68.817
Other adjustments for non-cash items		69.267	-2.350.896
Other adjustments for which cash effects are investing or financing cash flow	23	-5.099	-384.815
Changes in Working Capital			
Decrease (Increase) in Financial Investments		-8.943.217	9.958.746
Adjustments for decrease (increase) in trade accounts receivable		24.216.991	27.718.367
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		24.216.991	27.718.367
Adjustments for decrease (increase) in inventories		12.210.543	-297.350
Adjustments for increase (decrease) in trade accounts payable		753.009	80.395
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		753.009	80.395
Other Adjustments for Other Increase (Decrease) in Working Capital		8.468.334	30.096.770
Decrease (Increase) in Other Assets Related with Operations		-8.625.572	-5.943.129
Increase (Decrease) in Other Payables Related with Operations		17.093.906	36.039.899
Cash Flows from (used in) Operations			
Income taxes refund (paid)		-20.432.514	-35.154.880
Other inflows (outflows) of cash		-164.884	-235.598
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		128.602	55.178
Proceeds from sales of intangible assets		128.602	55.178
Purchase of Property, Plant, Equipment and Intangible Assets		-1.586.176	-495.615
Purchase of intangible assets	14, 15	-1.586.176	-495.615
Cash Inflows from Sale of Investment Property		490.099	3.564.815
Cash Outflows from Acquisition of Investment Property	11	-4.203.694	-760.212
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Payments to Acquire Entity's Shares or Other Equity Instruments		14.687	-48.773
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings	6	620.710.100	1.071.959.708
Repayments of borrowings	6	-629.456.157	-1.081.897.622
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		5.951.793	2.207.153
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-14.624.533	-4.449.151
Dividends Paid			-53.811.799
Interest paid	6	-90.346.111	-125.051.396
Interest Received		5.947.894	5.140.538
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Effect of exchange rate changes on cash and cash equivalents		16.690.673	4.447.241

Net increase (decrease) in cash and cash equivalents		-12.914.959	-13.366.503
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	233.387.435	82.757.834

