



KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Akfen REIT Individual CMB Report - September 30, 2020



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	14.654.228	24.601.022
Trade Receivables		5.241.529	7.774.692
Trade Receivables Due From Related Parties	3 ve 6	19.800	
Trade Receivables Due From Unrelated Parties	6	5.221.729	7.774.692
Inventories	12	1.156.946	2.475.587
Prepayments	17	1.230.869	271.653
Other current assets	18	2.158.853	4.336.819
SUB-TOTAL		24.442.425	39.459.773
Total current assets		24.442.425	39.459.773
NON-CURRENT ASSETS			
Financial Investments	8	206.799.312	195.829.312
Trade Receivables		92.567.604	70.473.925
Trade Receivables Due From Related Parties	3 ve 6	92.567.604	70.473.925
Other Receivables		14.770.106	137.665
Other Receivables Due From Unrelated Parties	7	14.770.106	137.665
Investment property	9	1.006.259.389	1.005.143.145
Property, plant and equipment	10	112.337	39.664
Intangible assets and goodwill		0	2.712
Other intangible assets	11	0	2.712
Prepayments	17	1.675.718	2.763.116
Other Non-current Assets	18	4.751.832	25.497.992
Total non-current assets		1.326.936.298	1.299.887.531
Total assets		1.351.378.723	1.339.347.304
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Portion of Non-current Borrowings		353.513.353	92.626.855
Current Portion of Non-current Borrowings from Unrelated Parties		353.513.353	92.626.855
Bank Loans	5	118.772.104	86.320.584
Lease Liabilities	5	6.699.458	6.306.271
Issued Debt Instruments	5	228.041.791	0
Trade Payables		19.299.739	20.794.204
Trade Payables to Related Parties	3 ve 6	18.050.121	20.023.284
Trade Payables to Unrelated Parties	6	1.249.618	770.920
Other Payables		244.416	519.595
Other Payables to Unrelated Parties	7	244.416	519.595
Deferred Income Other Than Contract Liabilities	17	1.555.163	1.560.610
Current provisions		52.638	161.171
Current provisions for employee benefits	16	52.638	161.171
SUB-TOTAL		374.665.309	115.662.435
Total current liabilities		374.665.309	115.662.435
NON-CURRENT LIABILITIES			
Long Term Borrowings		813.699.604	788.386.616
Long Term Borrowings From Unrelated Parties		813.699.604	788.386.616
Bank Loans	5	782.590.356	555.722.551
Lease Liabilities	5	31.109.248	30.095.174
Issued Debt Instruments	5	0	202.568.891
Other Payables		0	0
Non-current provisions		381.281	312.896
Non-current provisions for employee benefits	16	381.281	312.896
Total non-current liabilities		814.080.885	788.699.512
Total liabilities		1.188.746.194	904.361.947
EQUITY			
Equity attributable to owners of parent		162.632.529	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		-272.352.828	79.546.799
Total equity		162.632.529	434.985.357
Total Liabilities and Equity		1.351.378.723	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 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	20	14.743.514	394.946.177	4.839.364	25.142.639
Cost of sales	20	-2.535.203	-311.704.134	-473.953	-10.128.111
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		12.208.311	83.242.043	4.365.411	15.014.528
Revenue from Finance Sector Operations				0	0
Cost of Finance Sector Operations				0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS				0	0
GROSS PROFIT (LOSS)		12.208.311	83.242.043	4.365.411	15.014.528
General Administrative Expenses	21	-2.778.944	-2.699.018	-843.669	-886.834
Marketing Expenses	21	-70.867	-1.728.178	-17.543	-880.112
Other Income from Operating Activities	22	197.369	192.163	20.417	59
Other Expenses from Operating Activities	22	-165.270	-23.616	-165.232	-16.366
PROFIT (LOSS) FROM OPERATING ACTIVITIES		9.390.599	78.983.394	3.359.384	13.231.275
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		9.390.599	78.983.394	3.359.384	13.231.275
Finance income	23	4.180.513	37.734.770	1.542.278	32.964.731
Finance costs	24	-285.923.940	-100.441.840	-151.026.499	-20.072.513
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-272.352.828	16.276.324	-146.124.837	26.123.493
Tax (Expense) Income, Continuing Operations	25	0	0	0	0
Current Period Tax (Expense) Income		0	0		
Deferred Tax (Expense) Income		0	0		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-272.352.828	16.276.324	-146.124.837	26.123.493
PROFIT (LOSS)		-272.352.828	16.276.324	-146.124.837	26.123.493
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-272.352.828	16.276.324	-146.124.837	26.123.493
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	-1,48000000	0,09000000	-0,79000000	0,14000000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	26	-1,03000000	0,14000000	-0,50000000	0,14000000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss				0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation				0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets				0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income				0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges				0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations				0	0
Change in Value of Time Value of Options				0	0
Change in Value of Forward Elements of Forward Contracts				0	0
Change in Value of Foreign Currency Basis Spreads				0	0

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
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss				0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		-272.352.828	16.276.324	-146.124.837	26.123.493
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-272.352.828	16.276.324	-146.124.837	26.123.493

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		27.797.120	114.456.102
Profit (Loss)		-272.352.828	16.276.324
Adjustments to Reconcile Profit (Loss)		298.055.478	59.682.497
Adjustments for depreciation and amortisation expense	20 ve 21	18.356	19.275
Adjustments for Impairment Loss (Reversal of Impairment Loss)	22 ve 24	-1.594	3.071
Adjustments for provisions		84.095	93.349
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	84.095	93.349
Adjustments for Interest (Income) Expenses	23 ve 24	65.237.043	50.971.005
Adjustments for unrealised foreign exchange losses (gains)		232.717.578	9.392.012
Other adjustments to reconcile profit (loss)		0	-796.215
Changes in Working Capital		2.218.713	38.497.281
Adjustments for decrease (increase) in trade accounts receivable		-9.500.218	-33.828.767
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-314	7.646
Adjustments for decrease (increase) in inventories	12	1.318.641	140.591.876
Adjustments for increase (decrease) in trade accounts payable		-1.494.465	-25.663.217
Adjustments for increase (decrease) in other operating payables		3.474.889	-34.882.757
Other Adjustments for Other Increase (Decrease) in Working Capital		8.420.180	-7.727.500
Cash Flows from (used in) Operations		27.921.363	114.456.102
Payments Related with Provisions for Employee Benefits	16	-124.243	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-12.174.561	-789.585
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-10.970.000	0
Purchase of Property, Plant, Equipment and Intangible Assets	10 ve 11	-88.317	-4.954
Cash Outflows from Acquisition of Investment Property	9	-1.116.244	-784.631
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-25.570.947	-72.567.624
Payments to Acquire Entity's Shares or Other Equity Instruments	19	0	-4.386.615
Repayments of borrowings		-12.307.971	-35.846.691
Loan Repayments	5	-12.307.971	-35.846.691
Payments of Lease Liabilities	5	-3.755.515	-3.361.701
Interest paid	5	-10.003.783	-32.487.226
Interest Received		496.322	3.514.609
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-9.948.388	41.098.893
Net increase (decrease) in cash and cash equivalents		-9.948.388	41.098.893
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	14.655.403	41.777.424

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	128.013.551	-32.153.598	399.825.173	359.825.173
	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)											16.276.324	16.276.324	16.276.324
	Profit (loss)											16.276.324	16.276.324	16.276.324
	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				-4.386.615				4.386.615	-4.386.615		-4.386.615		-4.386.615
	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	-9.991.969	58.880.000				9.996.116	91.473.338	16.276.324	371.714.882	371.714.882
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	434.985.357	434.985.357
	Adjustments Related to Accounting Policy Changes													0
	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)											-272.352.828	-272.352.828	-272.352.828
	Profit (loss)											-272.352.828	-272.352.828	-272.352.828
	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 - 30.09.2019

Current Period
01.01.2020 - 30.09.2020

