



**KAMUYU AYDINLATMA PLATFORMU**

**AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 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 30.09.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	137.671.308	246.302.394
Financial Investments	5	13.871.708	10.921.134
Trade Receivables		68.939.597	77.163.274
Trade Receivables Due From Related Parties	7, 22	34.474	23.684
Trade Receivables Due From Unrelated Parties	7	68.905.123	77.139.590
Other Receivables		3.239.136	2.113.534
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	8	3.239.136	2.113.534
Derivative Financial Assets		26.235.045	3.740.888
Derivative Financial Assets Held for Trading	10	12.130.423	3.425.449
Derivative Financial Assets Held for Hedging	10	14.104.622	315.439
Inventories	12	8.151.704	20.904.892
Inventories Work-in Progress	12	454.748.291	433.819.841
Prepayments	9	5.372.591	4.316.006
Other current assets		1.384.060	366.355
<b>SUB-TOTAL</b>		<b>719.613.440</b>	<b>799.648.318</b>
<b>Total current assets</b>		<b>719.613.440</b>	<b>799.648.318</b>
<b>NON-CURRENT ASSETS</b>			
Trade Receivables		0	564.642
Trade Receivables Due From Unrelated Parties	7	0	564.642
Other Receivables		16.411.011	14.185.483
Other Receivables Due From Related Parties	22	14.809.902	12.631.530
Other Receivables Due From Unrelated Parties	8	1.601.109	1.553.953
Derivative Financial Assets		7.548.986	4.339.918
Derivative Financial Assets Held for Trading	10	7.548.986	4.339.918
Investments accounted for using equity method	13	34.484.784	27.813.159
Investment property	11	5.407.952.538	5.403.103.276
Property, plant and equipment		28.426.536	29.203.459
Intangible assets and goodwill		5.482.787	5.842.799
Goodwill		707.175	707.175
Other intangible assets		4.775.612	5.135.624
Prepayments	9	12.026.969	11.664.258
Deferred Tax Asset		566.751	474.453
Other Non-current Assets	14	2.322.958	2.044.826
<b>Total non-current assets</b>		<b>5.515.223.320</b>	<b>5.499.236.273</b>
<b>Total assets</b>		<b>6.234.836.760</b>	<b>6.298.884.591</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	6	449.862.197	584.781.297
Current Portion of Non-current Borrowings	6	659.058.769	299.631.154
Trade Payables		12.240.102	13.085.158
Trade Payables to Related Parties	7, 22	6.770.680	4.274.506
Trade Payables to Unrelated Parties	7	5.469.422	8.810.652
Employee Benefit Obligations		1.177.296	1.669.278
Other Payables		7.413.368	6.252.253
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties	8	7.413.368	6.252.253
Derivative Financial Liabilities		14.720.073	30.223.912
Derivative Financial Liabilities Held for trading	10	8.332.181	446.152
Derivative Financial Liabilities Held for Hedging	10	6.387.892	29.777.760
Deferred Income Other Than Contract Liabilities	9	4.884.439	8.722.921
Current tax liabilities, current		263.381	129.040
Current provisions	15	9.771.441	9.465.185
Current provisions for employee benefits		884.413	736.430
Other current provisions		8.887.028	8.728.755
<b>SUB-TOTAL</b>		<b>1.159.391.066</b>	<b>953.960.198</b>
<b>Total current liabilities</b>		<b>1.159.391.066</b>	<b>953.960.198</b>
<b>NON-CURRENT LIABILITIES</b>			

Long Term Borrowings	6	1,449,243.173	1,289,652.762
Trade Payables		4,596.088	3,125.366
Trade Payables To Unrelated Parties	7	4,596.088	3,125.366
Derivative Financial Liabilities		1,045.432	24,355.539
Derivative Financial Liabilities Held for Hedging	10	1,045.432	24,355.539
Deferred Income Other Than Contract Liabilities	9	3,315.251	5,483.069
Non-current provisions		2,025.937	1,857.097
Non-current provisions for employee benefits		2,025.937	1,857.097
<b>Total non-current liabilities</b>		<b>1,460,225.881</b>	<b>1,324,473.833</b>
<b>Total liabilities</b>		<b>2,619,616.947</b>	<b>2,278,434.031</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		3,615,219.813	4,020,450.560
Issued capital	21	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 (-)		-5,643.750	-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		-1,153.000	-1,148.542
Gains (Losses) on Revaluation and Remeasurement		-1,153.000	-1,148.542
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1,153.000	-1,148.542
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-16,046.493	-47,332.651
Exchange Differences on Translation		15,793.472	7,370.271
Gains (Losses) on Hedge		-31,839.965	-54,702.922
Gains (Losses) on Cash Flow Hedges	10	-31,839.965	-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		117,744.396	116,693.057
Other reserves		54,696.807	54,696.807
Prior Years' Profits or Losses		2,307,613.393	1,884,229.243
Current Period Net Profit Or Loss		-435,461.108	549,043.489
<b>Total equity</b>		<b>3,615,219.813</b>	<b>4,020,450.560</b>
<b>Total Liabilities and Equity</b>		<b>6,234,836.760</b>	<b>6,298,884.591</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	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
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	16	216.327.558	324.673.306	81.284.523	107.040.934
Cost of sales	16	-76.995.139	-80.377.087	-20.654.231	-25.346.792
<b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>		<b>139.332.419</b>	<b>244.296.219</b>	<b>60.630.292</b>	<b>81.694.142</b>
<b>GROSS PROFIT (LOSS)</b>		<b>139.332.419</b>	<b>244.296.219</b>	<b>60.630.292</b>	<b>81.694.142</b>
General Administrative Expenses	17	-19.819.090	-22.772.409	-5.259.933	-6.488.568
Marketing Expenses	17	-1.974.216	-2.828.936	-521.952	-1.080.008
Other Income from Operating Activities	18	31.536.693	32.492.527	9.515.284	8.359.758
Other Expenses from Operating Activities	18	-26.768.087	-29.659.923	-9.043.980	-10.515.904
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>		<b>122.307.719</b>	<b>221.527.478</b>	<b>55.319.711</b>	<b>71.969.420</b>
Investment Activity Income	19	9.901	407.302.096	4.802	101.211.493
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	-1.222.053	-1.071.472	-531.961	-362.616
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>		<b>121.095.567</b>	<b>627.758.102</b>	<b>54.792.552</b>	<b>172.818.297</b>
Finance income	20	125.835.799	161.575.112	34.892.300	98.394.840
Finance costs	20	-682.221.391	-371.836.254	-311.764.282	-99.845.777
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>		<b>-435.290.025</b>	<b>417.496.960</b>	<b>-222.079.430</b>	<b>171.367.360</b>
Tax (Expense) Income, Continuing Operations		-171.083	-183.849	-59.197	-115.032
Current Period Tax (Expense) Income		-263.381	-261.535	-73.752	-111.597
Deferred Tax (Expense) Income		92.298	77.686	14.555	-3.435
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>		<b>-435.461.108</b>	<b>417.313.111</b>	<b>-222.138.627</b>	<b>171.252.328</b>
<b>PROFIT (LOSS)</b>		<b>-435.461.108</b>	<b>417.313.111</b>	<b>-222.138.627</b>	<b>171.252.328</b>
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0		
Owners of Parent		-435.461.108	417.313.111	-222.138.627	171.252.328
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Adi pay başına kazanç</i>	21	-0,90000000	0,97000000	-0,40000000	0,40000000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-4.458	113.003	-239.322	-83.332
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.458	113.003	-239.322	-83.332
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		31.286.158	-44.399.363	8.099.451	-32.526.515
Exchange Differences on Translation	13	8.423.201	1.496.775	5.877.779	-1.326.564
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	10	22.862.957	-44.630.884	2.221.672	-31.199.951
Gains (Losses) on Cash Flow Hedges	10	22.862.957	-44.630.884	2.221.672	-31.199.951
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
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>31.281.700</b>	<b>-44.286.360</b>	<b>7.860.129</b>	<b>-32.609.847</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-404.179.408</b>	<b>373.026.751</b>	<b>-214.278.498</b>	<b>138.642.481</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0		
Owners of Parent		-404.179.408	373.026.751	-214.278.498	138.642.481

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>122.906.393</b>	<b>253.321.471</b>
Profit (Loss)		-435.461.108	417.313.111
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>549.609.114</b>	<b>-212.062.061</b>
Adjustments for depreciation and amortisation expense	3	2.887.236	3.013.470
Adjustments for Impairment Loss (Reversal of Impairment Loss)		4.835.317	4.715.309
Adjustments for provisions		2.843.740	3.205.413
Adjustments for Interest (Income) Expenses	20	105.884.709	100.673.783
Adjustments for unrealised foreign exchange losses (gains)		431.833.549	84.969.144
Adjustments for fair value losses (gains)		0	-406.917.280
Other Adjustments for Fair Value Losses (Gains)	19	0	-406.917.280
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		1.222.053	1.071.472
Adjustments for undistributed profits of associates	13	1.222.053	1.071.472
Adjustments for Tax (Income) Expenses		171.083	183.849
Other adjustments for non-cash items		-58.672	-2.592.405
Other adjustments for which cash effects are investing or financing cash flow	19	-9.901	-384.816
<b>Changes in Working Capital</b>		<b>33.341.176</b>	<b>100.121.729</b>
Decrease (Increase) in Financial Investments		-2.950.574	11.035.003
Adjustments for decrease (increase) in trade accounts receivable		20.287.821	40.334.467
Adjustments for decrease (increase) in inventories		11.779.565	900.740
Adjustments for increase (decrease) in trade accounts payable		-176.111	-2.170.820
Other Adjustments for Other Increase (Decrease) in Working Capital		4.400.475	50.022.339
Decrease (Increase) in Other Assets Related with Operations		-13.854.810	-3.858.701
Increase (Decrease) in Other Payables Related with Operations		18.255.285	53.881.040
<b>Cash Flows from (used in) Operations</b>		<b>147.489.182</b>	<b>305.372.779</b>
Income taxes refund (paid)		-24.136.716	-51.695.679
Other inflows (outflows) of cash		-446.073	-355.629
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-6.046.690</b>	<b>1.831.941</b>
Proceeds from sales of property, plant, equipment and intangible assets		228.518	0
Purchase of Property, Plant, Equipment and Intangible Assets		-1.934.344	-816.154
Cash Inflows from Sale of Investment Property		1.009.901	3.564.815
Cash Outflows from Acquisition of Investment Property	11	-5.350.765	-916.720
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-279.347.750</b>	<b>-238.925.528</b>
Payments to Acquire Entity's Shares or Other Equity Instruments		-1.051.339	-863.930
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings	6	708.534.800	1.201.959.708
Repayments of borrowings	6	-842.661.045	-1.178.203.728
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		11.641.870	2.584.620
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-17.252.098	-9.914.452
Dividends Paid		0	-107.616.006
Interest paid	6	-130.113.693	-153.980.834
Interest Received		8.287.507	7.109.094
Other inflows (outflows) of cash	4	-16.733.752	0
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-162.488.047</b>	<b>16.227.884</b>
Effect of exchange rate changes on cash and cash equivalents		37.123.209	1.753.073
Net increase (decrease) in cash and cash equivalents		-125.364.838	17.980.957
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>4</b>	<b>246.302.394</b>	<b>96.124.337</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>4</b>	<b>120.937.556</b>	<b>114.105.294</b>



