



**KAMUYU AYDINLATMA PLATFORMU**

**AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2021 - 1. 3 Monthly Notification**

**General Information About Financial Statements**



## Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	368.807.434	136.990.130
Financial Investments	5	7.079.113	8.403.983
Trade Receivables	7	58.488.562	63.952.909
Trade Receivables Due From Related Parties	21	69.977	12.474
Trade Receivables Due From Unrelated Parties		58.418.585	63.940.435
Other Receivables		1.949.467	1.472.456
Other Receivables Due From Unrelated Parties	8	1.949.467	1.472.456
Derivative Financial Assets	10	22.870.272	18.517.207
Derivative Financial Assets Held for Trading		22.870.272	18.517.207
Inventories Work-in Progress	12	412.419.504	397.604.468
Prepayments	9	12.154.110	6.698.859
Other current assets		217.621	22.043
<b>SUB-TOTAL</b>		<b>883.986.083</b>	<b>633.662.055</b>
<b>Total current assets</b>		<b>883.986.083</b>	<b>633.662.055</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		16.880.090	16.187.911
Other Receivables Due From Related Parties	21	15.793.412	15.103.118
Other Receivables Due From Unrelated Parties	8	1.086.678	1.084.793
Derivative Financial Assets	10	10.522.823	1.649.554
Derivative Financial Assets Held for Trading		1.492.338	1.649.554
Derivative Financial Assets Held for Hedging		9.030.485	0
Investments accounted for using equity method	13	116.613.547	112.547.450
Investment property	11	5.273.088.322	5.272.407.000
Property, plant and equipment		26.283.278	26.920.472
Intangible assets and goodwill		4.246.057	4.383.339
Other intangible assets		4.246.057	4.383.339
Prepayments	9	35.385.771	26.822.743
Other Non-current Assets	14	2.256.055	2.073.683
<b>Total non-current assets</b>		<b>5.485.275.943</b>	<b>5.462.992.152</b>
<b>Total assets</b>		<b>6.369.262.026</b>	<b>6.096.654.207</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	6	462.063.845	436.390.089
Current Portion of Non-current Borrowings	6	422.670.128	323.455.636
Trade Payables		11.943.861	7.956.412
Trade Payables to Related Parties	21	7.241.947	5.396.788
Trade Payables to Unrelated Parties	7	4.701.914	2.559.624
Employee Benefit Obligations		635.225	1.481.208
Other Payables	8	361.675	2.179.901
Other Payables to Unrelated Parties		361.675	2.179.901
Derivative Financial Liabilities	10	13.841.520	21.875.881
Derivative Financial Liabilities Held for trading		12.347.178	15.160.681
Derivative Financial Liabilities Held for Hedging		1.494.342	6.715.200
Deferred Income Other Than Contract Liabilities	9	3.476.952	4.030.346
Current provisions	15	9.555.946	7.800.912
Current provisions for employee benefits		380.869	339.161
Other current provisions		9.175.077	7.461.751
<b>SUB-TOTAL</b>		<b>924.549.152</b>	<b>805.170.385</b>
<b>Total current liabilities</b>		<b>924.549.152</b>	<b>805.170.385</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	6	1.800.451.213	1.675.979.854
Trade Payables	7	5.213.953	4.734.096
Trade Payables To Unrelated Parties		5.213.953	4.734.096
Deferred Income Other Than Contract Liabilities	9	2.464.535	2.925.230
Non-current provisions		601.524	630.664
Non-current provisions for employee benefits		601.524	630.664
<b>Total non-current liabilities</b>		<b>1.808.731.225</b>	<b>1.684.269.844</b>

<b>Total liabilities</b>		<b>2.733.280.377</b>	<b>2.489.440.229</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		3.635.981.649	3.607.213.978
Issued capital	20	805.000.000	554.699.850
Inflation Adjustments on Capital		121.877.344	121.877.344
Balancing Account for Merger Capital		870.289.152	870.289.152
Treasury Shares (-)		-237.181	-219.131
Share Premium (Discount)		50.873.176	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		-653.141	-1.025.675
Gains (Losses) on Revaluation and Remeasurement		91.239	-121.224
Gains (Losses) on Remeasurements of Defined Benefit Plans		91.239	-121.224
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-744.380	-904.451
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		10.956.908	-6.620.992
Exchange Differences on Translation		20.708.196	15.768.639
Gains (Losses) on Hedge		-9.751.288	-22.389.631
Gains (Losses) on Cash Flow Hedges		-9.751.288	-22.389.631
Restricted Reserves Appropriated From Profits		112.337.827	112.319.777
Other reserves		54.696.807	54.696.807
Prior Years' Profits or Losses		1.854.575.574	2.313.038.012
Current Period Net Profit Or Loss		-239.625.650	-458.444.388
<b>Total equity</b>		<b>3.635.981.649</b>	<b>3.607.213.978</b>
<b>Total Liabilities and Equity</b>		<b>6.369.262.026</b>	<b>6.096.654.207</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	16	67.149.918	98.865.993
Cost of sales	16	-16.909.696	-27.954.819
<b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>		<b>50.240.222</b>	<b>70.911.174</b>
GROSS PROFIT (LOSS)		50.240.222	70.911.174
General Administrative Expenses	17	-7.357.086	-6.645.278
Marketing Expenses	17	-390.547	-318.345
Other Income from Operating Activities	18	5.329.954	10.499.512
Other Expenses from Operating Activities	18	-5.951.752	-7.344.641
<b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>		<b>41.870.791</b>	<b>67.102.422</b>
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	-1.033.532	-1.189.144
<b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>		<b>40.837.259</b>	<b>65.913.278</b>
Finance income	19	31.777.143	32.988.221
Finance costs	19	-312.240.052	-206.432.315
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>		<b>-239.625.650</b>	<b>-107.530.816</b>
<b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>		<b>-239.625.650</b>	<b>-107.530.816</b>
<b>PROFIT (LOSS)</b>		<b>-239.625.650</b>	<b>-107.530.816</b>
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		-239.625.650	-107.530.816
<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>Pay başına kazanç</i>	20	-0,43000000	-0,25000000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		372.534	566.458
Gains (Losses) on Remeasurements of Defined Benefit Plans		212.463	114.334
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	13	160.071	452.124
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		17.577.900	20.305.926
Exchange Differences on Translation	13	4.939.557	1.121.744
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	10	12.638.343	19.184.182
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>17.950.434</b>	<b>20.872.384</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-221.675.216</b>	<b>-86.658.432</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		-221.675.216	-86.658.432

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>24.626.020</b>	<b>86.469.317</b>
Profit (Loss)		-239.625.650	-107.530.816
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>280.559.220</b>	<b>164.398.793</b>
Adjustments for depreciation and amortisation expense	3	796.903	818.778
Adjustments for Impairment Loss (Reversal of Impairment Loss)	18	2.003.596	1.614.221
Adjustments for provisions		2.456.618	353.583
Adjustments for Interest (Income) Expenses		36.444.932	35.992.093
Adjustments for unrealised foreign exchange losses ( gains)		237.918.990	124.441.974
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	13	1.033.532	1.189.144
Other adjustments for non-cash items		-95.351	-11.000
<b>Changes in Working Capital</b>		<b>-12.329.666</b>	<b>39.033.942</b>
Decrease (Increase) in Financial Investments		1.324.870	-6.262.797
Adjustments for decrease (increase) in trade accounts receivable		9.376.972	27.114.425
Adjustments for decrease (increase) in inventories		-6.494.199	6.985.076
Adjustments for increase (decrease) in trade accounts payable		4.176.525	874.289
Other Adjustments for Other Increase (Decrease) in Working Capital		-20.713.834	10.322.949
Decrease (Increase) in Other Assets Related with Operations		-20.665.135	15.162.323
Increase (Decrease) in Other Payables Related with Operations		-48.699	-4.839.374
<b>Cash Flows from (used in) Operations</b>		<b>28.603.904</b>	<b>95.901.919</b>
Income taxes refund (paid)		-3.977.884	-9.432.602
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-703.749</b>	<b>-3.527.208</b>
Proceeds from sales of property, plant, equipment and intangible assets		0	98.368
Purchase of Property, Plant, Equipment and Intangible Assets		-22.427	-438.600
Cash Outflows from Acquisition of Investment Property	11	-681.322	-3.186.976
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>184.696.545</b>	<b>-74.776.929</b>
Proceeds from Issuing Shares or Other Equity Instruments		250.460.937	0
Proceeds from issuing shares		250.460.937	0
Payments to Acquire Entity's Shares or Other Equity Instruments		-18.050	-851.954
Proceeds from borrowings	6	313.537.215	526.710.100
Repayments of borrowings	6	-326.079.129	-546.828.250
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		3.306.481	2.705.551
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-3.259.824	-12.416.323
Interest paid	6	-51.561.119	-46.823.796
Interest Received		1.849.624	2.727.743
Other inflows (outflows) of cash	4	-3.539.590	0
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>208.618.816</b>	<b>8.165.180</b>
Effect of exchange rate changes on cash and cash equivalents		19.658.898	9.328.623
Net increase (decrease) in cash and cash equivalents		228.277.714	17.493.803
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>110.617.974</b>	<b>240.913.804</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>338.895.688</b>	<b>258.407.607</b>



