



KAMUYU AYDINLATMA PLATFORMU

TORUNLAR 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	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	266.237	142.723
Financial Investments	13	33.593	29.977
Trade Receivables	8	127.251	100.973
Trade Receivables Due From Related Parties		18.125	21.456
Trade Receivables Due From Unrelated Parties		109.126	79.517
Other Receivables		85	85
Other Receivables Due From Unrelated Parties		85	85
Inventories	10	887.771	922.739
Prepayments	7	13.506	13.196
Other current assets		10.156	9.878
SUB-TOTAL		1.338.599	1.219.571
Total current assets		1.338.599	1.219.571
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates		484	484
Trade Receivables	8	8.013	3.061
Trade Receivables Due From Unrelated Parties		8.013	3.061
Other Receivables		2.734	2.743
Other Receivables Due From Unrelated Parties		2.734	2.743
Investments accounted for using equity method	3	375.636	401.643
Investment property	9	12.049.344	12.038.457
Property, plant and equipment	11	42.381	43.261
Intangible assets and goodwill		978	993
Other intangible assets		978	993
Prepayments	7	972	968
Total non-current assets		12.480.542	12.491.610
Total assets		13.819.141	13.711.181
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	1.307.300	1.647.691
Current Portion of Non-current Borrowings	6	1.067.012	532.244
Trade Payables	8	55.039	68.351
Trade Payables to Related Parties		25.699	30.470
Trade Payables to Unrelated Parties		29.340	37.881
Employee Benefit Obligations		1.729	1.715
Other Payables		219.335	88.716
Other Payables to Related Parties		201.184	67.144
Other Payables to Unrelated Parties		18.151	21.572
Derivative Financial Liabilities		51.315	55.900
Derivative Financial Liabilities Held for Hedging	12	51.315	55.900
Deferred Income Other Than Contract Liabilities	7	93.148	71.683
Current provisions		25.060	20.205
Other Current Liabilities	7	4.433	4.095
SUB-TOTAL		2.824.371	2.490.600
Total current liabilities		2.824.371	2.490.600
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	2.337.592	2.447.393
Deferred Income Other Than Contract Liabilities		265	265
Non-current provisions		1.466	1.466
Non-current provisions for employee benefits		1.466	1.466
Total non-current liabilities		2.339.323	2.449.124
Total liabilities		5.163.694	4.939.724
EQUITY			
Equity attributable to owners of parent		8.655.447	8.771.457
Issued capital	15	1.000.000	1.000.000
Treasury Shares (-)		-5.930	-5.930
Share Premium (Discount)		25.770	25.770

Restricted Reserves Appropriated From Profits		74.421	74.421
Prior Years' Profits or Losses		7.677.196	7.383.462
Current Period Net Profit Or Loss		-116.010	293.734
Total equity		8.655.447	8.771.457
Total Liabilities and Equity		13.819.141	13.711.181

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	16	256.904	331.425
Cost of sales	16	-64.365	-137.112
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		192.539	194.313
GROSS PROFIT (LOSS)		192.539	194.313
General Administrative Expenses	17	-10.344	-9.599
Marketing Expenses	17	-2.155	-7.468
Other Income from Operating Activities		2.105	1.487
Other Expenses from Operating Activities		-2.359	-2.314
PROFIT (LOSS) FROM OPERATING ACTIVITIES		179.786	176.419
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	8.236	7.272
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		188.022	183.691
Finance income	18	15.972	11.778
Finance costs	18	-320.004	-301.435
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-116.010	-105.966
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-116.010	-105.966
PROFIT (LOSS)		-116.010	-105.966
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-116.010	-105.966
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 Kayıp</i>	19	-0,12000000	-0,11000000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		-116.010	-105.966
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-116.010	-105.966

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-116.010	-105.966
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense		2.212	263
Adjustments for provisions	8	3.322	4.105
Adjustments for Interest (Income) Expenses	18	95.532	188.592
Adjustments for unrealised foreign exchange losses (gains)		147.601	174.126
Adjustments for fair value losses (gains)		-8.010	0
Adjustments for Fair Value Losses (Gains) of Investment Property		-3.425	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	12	-4.585	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-8.236	-7.272
Changes in Working Capital			
Decrease (Increase) in Financial Investments		-3.616	0
Adjustments for decrease (increase) in trade accounts receivable		-29.697	-1.687
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		9	6.318
Adjustments for decrease (increase) in inventories		34.968	87.526
Decrease (Increase) in Prepaid Expenses		-314	-17.745
Adjustments for increase (decrease) in trade accounts payable		-13.312	-37.757
Adjustments for increase (decrease) in other operating payables		130.619	-5.339
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		21.465	4.261
Other Adjustments for Other Increase (Decrease) in Working Capital		73	7.828
Cash Flows from (used in) Operations			
		256.606	297.253
Payments Related with Provisions for Employee Benefits		0	1.395
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
		25.466	-30.204
Proceeds from sales of property, plant, equipment and intangible assets	11	5	885
Purchase of Property, Plant, Equipment and Intangible Assets		-1.320	0
Cash Inflows from Sale of Investment Property		4.270	0
Cash Outflows from Acquisition of Investment Property	9	-11.732	-40.523
Dividends received	3	34.243	9.434
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
		-158.434	-503.645
Proceeds from borrowings		519.235	762.555
Repayments of borrowings		-580.635	-1.004.954
Interest paid		-108.545	-277.399
Interest Received		11.511	16.153
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
		123.638	-235.201
Net increase (decrease) in cash and cash equivalents	5	123.638	-235.201
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			
	5	142.452	733.346
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
	5	266.090	498.145

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity									
	Equity attributable to owners of parent (member)									Non-controlling interests (member)
	Issued Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not 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	1.000.000	-4.707	25.770			74.255	6.517.966	865.662	8.478.946	8.478.946
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							865.662	-865.662		
Total Comprehensive Income (Loss)								-105.966	-105.966	-105.966
Profit (loss)								-105.966	-105.966	-105.966
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										
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									-1.123	-1.123
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	1.000.000	-5.830	25.770			74.255	7.383.428	-105.966	8.371.857	8.371.857
Statement of changes in equity [abstract]										
Statement of changes in equity [line items]										
Equity at beginning of period	1.000.000	-5.930	25.770			74.421	7.383.462	293.734	8.771.457	8.771.457
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							293.734	-293.734		
Total Comprehensive Income (Loss)								-116.010	-116.010	-116.010
Profit (loss)								-116.010	-116.010	-116.010
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
01.01.2020 - 31.03.2020

Current Period
01.01.2021 - 31.03.2021

