



KAMUYU AYDINLATMA PLATFORMU

TORUNLAR GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
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	Consolidated

	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	267.357	143.276
Financial Investments	13	33.593	29.977
Trade Receivables	8	127.603	100.839
Trade Receivables Due From Related Parties		15.869	16.945
Trade Receivables Due From Unrelated Parties		111.734	83.894
Other Receivables		316	132
Other Receivables Due From Unrelated Parties		316	132
Inventories	10	888.383	923.299
Prepayments	7	13.629	13.319
Other current assets		11.806	10.764
SUB-TOTAL		1.342.687	1.221.606
Total current assets		1.342.687	1.221.606
NON-CURRENT ASSETS			
Trade Receivables	8	8.013	3.061
Trade Receivables Due From Unrelated Parties		8.013	3.061
Other Receivables		2.733	2.743
Other Receivables Due From Unrelated Parties		2.733	2.743
Investments accounted for using equity method	3	375.636	401.643
Investment property	9	11.740.765	11.736.607
Property, plant and equipment	11	350.613	346.446
Intangible assets and goodwill		1.638	1.713
Other intangible assets		1.638	1.713
Prepayments	7	970	968
Total non-current assets		12.480.368	12.493.181
Total assets		13.823.055	13.714.787
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	59.154	71.429
Trade Payables to Related Parties		27.879	31.639
Trade Payables to Unrelated Parties		31.275	39.790
Employee Benefit Obligations		2.108	2.265
Other Payables		219.604	88.972
Other Payables to Related Parties		201.184	67.144
Other Payables to Unrelated Parties		18.420	21.828
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	94.231	72.636
Current provisions		25.060	20.205
Other current provisions		25.060	20.205
Other Current Liabilities	7	5.160	4.404
SUB-TOTAL		2.830.944	2.495.746
Total current liabilities		2.830.944	2.495.746
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		5.170.267	4.944.870
EQUITY			
Equity attributable to owners of parent		8.652.788	8.769.917
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		7.675.656	7.382.655
Current Period Net Profit Or Loss		-117.129	293.001
Total equity		8.652.788	8.769.917
Total Liabilities and Equity		13.823.055	13.714.787

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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	261.389	332.378
Cost of sales	16	-67.673	-137.625
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		193.716	194.753
GROSS PROFIT (LOSS)		193.716	194.753
General Administrative Expenses	17	-12.592	-9.698
Marketing Expenses	17	-2.273	-7.468
Other Income from Operating Activities		2.258	1.515
Other Expenses from Operating Activities		-2.428	-2.325
PROFIT (LOSS) FROM OPERATING ACTIVITIES		178.681	176.777
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	8.236	7.272
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		186.917	184.049
Finance income	18	15.972	11.778
Finance costs	18	-320.018	-301.528
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-117.129	-105.701
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-117.129	-105.701
PROFIT (LOSS)		-117.129	-105.701
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-117.129	-105.701
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)		-117.129	-105.701
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-117.129	-105.701

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		261.324	301.136
Profit (Loss)		-117.129	-105.701
Adjustments to Reconcile Profit (Loss)		238.310	359.850
Adjustments for depreciation and amortisation expense		3.914	263
Adjustments for provisions		3.320	4.096
Adjustments for Interest (Income) Expenses	18	99.721	188.637
Adjustments for unrealised foreign exchange losses (gains)		147.601	174.126
Adjustments for fair value losses (gains)		-4.585	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	18	-4.585	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-8.236	-7.272
Adjustments for losses (gains) on disposal of non-current assets		-3.425	0
Adjustments for Losses (Gains) Arised From Sale of Investment Property		-3.425	0
Changes in Working Capital		140.143	45.604
Decrease (Increase) in Financial Investments		-3.616	0
Adjustments for decrease (increase) in trade accounts receivable		-30.181	-2.170
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-174	6.284
Adjustments for decrease (increase) in inventories		34.916	87.526
Decrease (Increase) in Prepaid Expenses		-312	-16.925
Adjustments for increase (decrease) in trade accounts payable		-12.275	-32.831
Adjustments for increase (decrease) in other operating payables		130.632	-5.286
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		21.595	3.083
Other Adjustments for Other Increase (Decrease) in Working Capital		-442	5.923
Cash Flows from (used in) Operations		261.324	299.753
Payments Related with Provisions for Employee Benefits		0	1.383
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		25.504	-30.070
Proceeds from sales of property, plant, equipment and intangible assets		43	1.019
Purchase of Property, Plant, Equipment and Intangible Assets		-8.049	0
Cash Inflows from Sale of Investment Property		4.270	0
Cash Outflows from Acquisition of Investment Property	9	-5.003	-40.523
Dividends received	3	34.243	9.434
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-162.623	-506.332
Proceeds from borrowings	6	519.235	762.555
Repayments of borrowings	6	-580.635	-1.007.604
Interest paid		-112.734	-277.436
Interest Received		11.511	16.153
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES	5	124.205	-235.266
Net increase (decrease) in cash and cash equivalents		124.205	-235.266
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	143.005	733.572
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	267.210	498.306

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

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	6.517.031	865.790	8.478.139	8.478.139
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							865.790	-865.790	0	0
Total Comprehensive Income (Loss)								-105.701	-105.701	-105.701
Profit (loss)										
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	-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	7.382.821	-105.701	8.371.315	8.371.315
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	7.382.655	293.001	8.769.917	8.769.917
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							293.001	-293.001	0	0
Total Comprehensive Income (Loss)								-117.129	-117.129	-117.129
Profit (loss)										
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

