



KAMUYU AYDINLATMA PLATFORMU

AKİŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements



Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Akiş Gayrimenkul Yatırım Ortaklığı A.Ş. Genel Kurulu'na

Giriş

Akiş Gayrimenkul Yatırım Ortaklığı A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (birlikte "Grup" olarak anılacaktır) 30 Haziran 2021 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem konsolide finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Baki Erdal, SMMM

Sorumlu Denetçi

İstanbul, 13 Ağustos 2021

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	365.904.358	139.316.960
Financial Investments	5	6.899.725	8.403.983
Trade Receivables		51.797.994	68.095.015
Trade Receivables Due From Related Parties	26	899.247	138
Trade Receivables Due From Unrelated Parties	7	50.898.747	68.094.877
Other Receivables		5.726.271	3.512.738
Other Receivables Due From Unrelated Parties	8	5.726.271	3.512.738
Derivative Financial Assets		21.586.441	18.517.207
Derivative Financial Assets Held for Trading	10	21.586.441	18.517.207
Inventories	12	317.155	312.405
Inventories Work-in Progress	12	501.134.094	466.030.710
Prepayments	9	12.490.576	7.352.377
Other current assets		1.446.280	275.211
Other Current Assets Due From Unrelated Parties			
SUB-TOTAL		967.302.894	711.816.606
Total current assets		967.302.894	711.816.606
NON-CURRENT ASSETS			
Other Receivables		18.446.824	16.766.272
Other Receivables Due From Related Parties	26	16.870.606	15.103.118
Other Receivables Due From Unrelated Parties	8	1.576.218	1.663.154
Derivative Financial Assets		7.041.710	1.649.554
Derivative Financial Assets Held for Trading	10	0	1.649.554
Derivative Financial Assets Held for Hedging	10	7.041.710	0
Investments accounted for using equity method	13	43.338.027	34.484.785
Investment property	11	5.280.513.065	5.276.965.741
Property, plant and equipment	14	26.747.247	27.991.675
Intangible assets and goodwill		4.960.328	5.304.042
Goodwill		707.175	707.175
Other intangible assets	15	4.253.153	4.596.867
Prepayments	9	34.647.295	26.889.087
Deferred Tax Asset		563.933	524.115
Other Non-current Assets		2.872.594	2.485.654
Total non-current assets		5.419.131.023	5.393.060.925
Total assets		6.386.433.917	6.104.877.531
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	478.683.709	436.390.089
Current Portion of Non-current Borrowings	6	501.244.453	323.455.636
Trade Payables		18.710.751	10.875.726
Trade Payables to Related Parties	26	9.218.492	3.551.691
Trade Payables to Unrelated Parties	7	9.492.259	7.324.035
Employee Benefit Obligations		1.415.776	1.668.515
Other Payables		3.069.758	3.728.552
Other Payables to Unrelated Parties	8	3.069.758	3.728.552
Derivative Financial Liabilities		14.439.066	21.875.881
Derivative Financial Liabilities Held for trading	10	13.292.212	15.160.681
Derivative Financial Liabilities Held for Hedging	10	1.146.854	6.715.200
Deferred Income Other Than Contract Liabilities	9	5.222.721	4.845.313
Current tax liabilities, current		191.079	62.243
Current provisions	17	11.364.344	9.269.328
Current provisions for employee benefits		1.068.874	768.616
Other current provisions		10.295.470	8.500.712
SUB-TOTAL		1.034.341.657	812.171.283
Total current liabilities		1.034.341.657	812.171.283
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	1.787.984.193	1.675.979.854
Trade Payables		4.414.938	4.739.096

Trade Payables To Unrelated Parties	7	4,414.938	4,739.096
Deferred Income Other Than Contract Liabilities	9	2,075.592	2,925.230
Non-current provisions		2,168.947	1,848.090
Non-current provisions for employee benefits		2,168.947	1,848.090
Total non-current liabilities		1,796,643.670	1,685,492.270
Total liabilities		2,830,985.327	2,497,663.553
EQUITY			
Equity attributable to owners of parent		3,555,448.590	3,607,213.978
Issued capital	18	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 (-)		-10,278.607	-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		-843.861	-1,025.675
Gains (Losses) on Revaluation and Remeasurement		-843.861	-1,025.675
Gains (Losses) on Remeasurements of Defined Benefit Plans		-843.861	-1,025.675
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		16,742.110	-6,620.992
Exchange Differences on Translation		22,947.197	15,768.639
Gains (Losses) on Hedge		-6,205.087	-22,389.631
Gains (Losses) on Cash Flow Hedges		-6,205.087	-22,389.631
Restricted Reserves Appropriated From Profits		122,379.253	112,319.777
Other reserves		54,696.807	54,696.807
Prior Years' Profits or Losses		1,844,534.148	2,313,038.012
Current Period Net Profit Or Loss		-315,711.765	-458,444.388
Total equity		3,555,448.590	3,607,213.978
Total Liabilities and Equity		6,386,433.917	6,104,877.531

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	142.391.093	135.043.035	73.142.971	30.215.577
Cost of sales	19	-40.186.040	-56.340.908	-21.193.479	-23.972.722
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		102.205.053	78.702.127	51.949.492	6.242.855
GROSS PROFIT (LOSS)		102.205.053	78.702.127	51.949.492	6.242.855
General Administrative Expenses	20	-15.120.642	-14.559.157	-6.918.761	-6.282.878
Marketing Expenses	20	-1.128.249	-1.452.264	-495.135	-564.527
Other Income from Operating Activities	22	17.079.907	22.021.409	10.885.524	11.238.943
Other Expenses from Operating Activities	22	-12.161.140	-17.724.107	-5.727.905	-9.834.218
PROFIT (LOSS) FROM OPERATING ACTIVITIES		90.874.929	66.988.008	49.693.215	800.175
Investment Activity Income	23	0	5.099	0	5.099
Share of Profit (Loss) from Investments Accounted for Using Equity Method	13	-964.613	-690.092	-482.069	-365.699
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		89.910.316	66.303.015	49.211.146	439.575
Finance income	24	90.646.594	90.943.499	58.662.759	57.744.598
Finance costs	24	-496.116.954	-370.457.109	-183.852.437	-163.972.892
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-315.560.044	-213.210.595	-75.978.532	-105.788.719
Tax (Expense) Income, Continuing Operations		-151.721	-111.886	-107.583	-2.946
Current Period Tax (Expense) Income		-191.539	-189.629	-150.143	-88.605
Deferred Tax (Expense) Income		39.818	77.743	42.560	85.659
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-315.711.765	-213.322.481	-76.086.115	-105.791.665
PROFIT (LOSS)		-315.711.765	-213.322.481	-76.086.115	-105.791.665
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-315.711.765	-213.322.481	-76.086.115	-105.791.665
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay Başına Kazanç (Zarar)</i>	25	-0,53000000	-0,09000000	-0,38000000	-0,19000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		181.814	234.864	-190.721	-331.594
Gains (Losses) on Remeasurements of Defined Benefit Plans		181.814	234.864	-190.721	-331.594
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		23.363.102	23.186.707	5.785.203	2.880.781
Exchange Differences on Translation		7.178.558	2.545.422	2.239.002	1.423.678
Gains (Losses) on Exchange Differences on Translation		7.178.558	2.545.422	2.239.002	1.423.678
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	10	16.184.544	20.641.285	3.546.201	1.457.103
OTHER COMPREHENSIVE INCOME (LOSS)		23.544.916	23.421.571	5.594.482	2.549.187
TOTAL COMPREHENSIVE INCOME (LOSS)		-292.166.849	-189.900.910	-70.491.633	-103.242.478
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-292.166.849	-189.900.910	-70.491.633	-103.242.478

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-315.711.765	-213.322.481
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	21	1.856.774	1.896.366
Adjustments for Impairment Loss (Reversal of Impairment Loss)	22	4.159.832	3.226.430
Adjustments for provisions		2.825.090	494.833
Adjustments for Interest (Income) Expenses	24	69.557.012	69.433.103
Adjustments for unrealised foreign exchange losses (gains)		327.623.278	198.665.205
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	13	964.613	690.092
Adjustments for Tax (Income) Expenses		151.721	111.886
Other adjustments for non-cash items		-244.245	69.267
Other adjustments for which cash effects are investing or financing cash flow	23	0	-5.099
Changes in Working Capital			
Decrease (Increase) in Financial Investments		1.504.258	-8.943.217
Adjustments for decrease (increase) in trade accounts receivable		22.433.515	24.216.991
Adjustments for decrease (increase) in inventories		-18.139.732	12.210.543
Adjustments for increase (decrease) in trade accounts payable		6.870.256	753.009
Other Adjustments for Other Increase (Decrease) in Working Capital		-16.462.764	8.468.334
Decrease (Increase) in Other Assets Related with Operations		-29.004.716	-8.625.572
Increase (Decrease) in Other Payables Related with Operations		12.541.952	17.093.906
Cash Flows from (used in) Operations			
		87.387.843	97.965.262
Income taxes refund (paid)		-13.675.201	-20.432.514
Other inflows (outflows) of cash		-241.878	-164.884
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
		-3.541.847	-5.171.169
Proceeds from sales of property, plant, equipment and intangible assets		0	128.602
Purchase of Property, Plant, Equipment and Intangible Assets	14, 15	-268.965	-1.586.176
Cash Inflows from Sale of Investment Property	11	0	490.099
Cash Outflows from Acquisition of Investment Property	11	-3.272.882	-4.203.694
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
		119.419.731	-101.802.327
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		-10.059.476	14.687
Proceeds from borrowings	6	398.537.215	620.710.100
Repayments of borrowings	6	-426.246.728	-629.456.157
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		11.756.425	5.951.793
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		-5.938.050	-14.624.533
Interest paid	6	-104.503.473	-90.346.111
Interest Received		10.314.774	5.947.894
Other inflows (outflows) of cash		-4.901.893	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
		189.348.648	-29.605.632
Effect of exchange rate changes on cash and cash equivalents		32.336.857	16.690.673
Net increase (decrease) in cash and cash equivalents		221.685.505	-12.914.959
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			
	4	112.944.804	246.302.394
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
	4	334.630.309	233.387.435



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity															
	Equity attributable to owners of parent (member)														Non-controlling interests (member)	
	Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Treasury Shares	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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)	Other reserves (member)	Retained Earnings			
							Gains/Losses on Revaluation and Remeasurement (member)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification			Prior Years' Profits or Losses	Net Profit or Loss		
Gains (Losses) on Remeasurements of Defined Benefit Plans																Cash Flow Hedges
Statement of changes in equity (abstract)																
Statement of changes in equity (line items)																
Equity at beginning of period	430.091.850	121.877.344	870.289.152	-4.592.411	50.712.389	-4.109.167	-1.148.542	7.370.271	-54.702.922		116.893.057	54.696.807	1.884.229.243	549.043.489	4.020.450.560	4.020.450.560
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													549.043.489	-549.043.489		
Total Comprehensive Income (Loss)							234.864	2.545.422	20.641.285					-213.322.481	-189.900.910	-189.900.910
Profit (loss)																
Other Comprehensive Income (Loss)																
Issue of equity	124.608.000													-124.608.000		
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				14.687							-14.687		14.687		14.687	14.687
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	554.699.850	121.877.344	870.289.152	-4.577.724	50.712.389	-4.109.167	-913.678	9.915.693	-34.061.637		116.678.370	54.696.807	2.308.679.419	-213.322.481	3.830.564.337	3.830.564.337
Statement of changes in equity (abstract)																
Statement of changes in equity (line items)																
Equity at beginning of period	554.699.850	121.877.344	870.289.152	-219.131	50.712.389	-4.109.167	-1.025.675	15.768.639	-22.389.631		112.319.777	54.696.807	2.313.038.012	-458.444.388	3.607.213.978	3.607.213.978
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													-458.444.388	458.444.388		
Total Comprehensive Income (Loss)							181.814	7.178.558	16.184.544					-315.711.705	-292.166.849	-292.166.849
Profit (loss)																
Other Comprehensive Income (Loss)																
Issue of equity	250.300.150				160.787										250.460.937	250.460.937
Capital Decrease																
Capital Advance																
Effect of Merger or Liquidation or Division																
Effects of Business Combinations Under Common Control																
Advance Dividend Payments																
Dividends Paid																

Previous Period
01.01.2020 - 30.06.2020

