



KAMUYU AYDINLATMA PLATFORMU

**AKFEN HOLDİNG A.Ş.
Holding Financial Report
Consolidated
2021 - 2. 3 Monthly Notification**

General Information About Financial Statements

Akfen Holding A.S. June 30, 2021 CMB Report



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

Ara Dönem Konsolide Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Akfen Holding Anonim Şirketi Yönetim Kurulu'na,

Giriş

Akfen Holding Anonim Şirketi ile bağlı ortaklıklarının ("Grup") 30 Haziran 2021 tarihli ilişikteki ara dönem konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal tabloların Türkiye Muhasebe Standartları'na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal tablolara 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 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 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 finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal tabloların, Grup'un 30 Haziran 2021 tarihi itibarıyla konsolide finansal durumunun, konsolide finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin konsolide nakit akışlarının Türkiye Muhasebe Standartları'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Mehmet Can Altıntaş, SMMM

Sorumlu Denetçi

19 Ağustos 2021

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 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	5	1.433.372	1.345.933
Financial Investments	6	666.754	474.591
Trade Receivables		3.243	8.384
Trade Receivables Due From Related Parties	8 ve 30	3.209	8.384
Trade Receivables Due From Unrelated Parties		34	0
Other Receivables		677	798
Other Receivables Due From Unrelated Parties	9	677	798
Prepayments	18	839	1.206
Current Tax Assets	28	3.362	7.032
Other current assets		5	6
SUB-TOTAL		2.108.252	1.837.950
Non-current Assets or Disposal Groups Classified as Held for Sale	10	2.890	14.921
Total current assets		2.111.142	1.852.871
NON-CURRENT ASSETS			
Financial Investments	6	3.039.942	2.560.858
Other Receivables		892.701	770.961
Other Receivables Due From Related Parties	9 ve 30	892.683	770.945
Other Receivables Due From Unrelated Parties	9	18	16
Investments accounted for using equity method	10	3.394.746	3.597.845
Investment property	11	58.000	58.000
Property, plant and equipment	12	4.344	4.679
Intangible assets and goodwill		641	846
Other intangible assets	13	641	846
Prepayments	18	4.185	3.355
Deferred Tax Asset	28	3.719	8.010
Other Non-current Assets		10	9
Total non-current assets		7.398.288	7.004.563
Total assets		9.509.430	8.857.434
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	7	2.672.485	2.001.813
Trade Payables		2.903	3.903
Trade Payables to Related Parties	8 ve 30	1.112	1.398
Trade Payables to Unrelated Parties	8	1.791	2.505
Employee Benefit Obligations		195	145
Other Payables		15.913	13.358
Other Payables to Related Parties	9 ve 30	11.989	10.439
Other Payables to Unrelated Parties	9	3.924	2.919
Current tax liabilities, current	28	345	13.441
Current provisions		16.101	38.227
Current provisions for employee benefits	15 ve 17	4.162	4.147
Other current provisions	15	11.939	34.080
Other Current Liabilities	19	40.684	51.870
SUB-TOTAL		2.748.626	2.122.757
Total current liabilities		2.748.626	2.122.757
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	0	308.634
Other Payables		20.154	101.864
Other Payables to Related Parties	9 ve 30	20.154	101.864
Non-current provisions		2.560	2.361
Non-current provisions for employee benefits	15 ve 17	2.560	2.361
Deferred Tax Liabilities	28	139.570	110.675
Other non-current liabilities		3	2
Total non-current liabilities		162.287	523.536
Total liabilities		2.910.913	2.646.293
EQUITY			

Equity attributable to owners of parent		6.589.734	6.197.210
Issued capital	20	667.181	667.181
Inflation Adjustments on Capital		-7.257	-7.257
Additional Capital Contribution of Shareholders		0	0
Treasury Shares (-)	20	-569.966	-569.966
Share Premium (Discount)		-72.955	-72.955
Effects of Business Combinations Under Common Control		-666.341	-704.281
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2.642.532	2.348.752
Gains (Losses) on Revaluation and Remeasurement		2.642.532	2.348.752
Increases (Decreases) on Revaluation of Property, Plant and Equipment	20	1.143.140	1.168.448
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.950	-4.351
Other Revaluation Increases (Decreases)	20	1.504.342	1.184.655
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-466.894	-75.916
Exchange Differences on Translation	20	158.916	105.798
Gains (Losses) on Hedge	20	-625.810	-181.714
Restricted Reserves Appropriated From Profits		2.928.248	2.932.286
Prior Years' Profits or Losses		1.571.307	1.741.027
Current Period Net Profit Or Loss		563.879	-61.661
Non-controlling interests	20	8.783	13.931
Total equity		6.598.517	6.211.141
Total Liabilities and Equity		9.509.430	8.857.434

Profit or loss [abstract]

Presentation Currency	1.000 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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	21	3.209	3.495		
Cost of sales	21	0	0		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.209	3.495	0	
GROSS PROFIT (LOSS)		3.209	3.495	0	
General Administrative Expenses	22	-23.791	-20.825		
Other Income from Operating Activities	23	243	358		
Other Expenses from Operating Activities	24	-19.589	-10.660		
Share of Profit (Loss) from Investments Accounted for Using Equity Method	10	303.514	-285.836		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		263.586	-313.468	0	
Investment Activity Income	25	234.436	68.558		
Investment Activity Expenses	25	-31.871	-47.552		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		466.151	-292.462	0	
Finance income	26	194.495	64.248		
Finance costs	27	-79.765	-61.236		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		580.881	-289.450	0	
Tax (Expense) Income, Continuing Operations		-17.002	13.381		
Current Period Tax (Expense) Income	28	-640	-9.466		
Deferred Tax (Expense) Income	28	-16.362	22.847		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		563.879	-276.069	0	
PROFIT (LOSS)		563.879	-276.069	0	
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	116		
Owners of Parent		563.879	-276.185		
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 Kazanç (Zarar)</i>	29	0,8500000	-0,4100000		
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç</i>	29	0,8500000	-0,4100000		

Statement of Other Comprehensive Income

Presentation Currency	1.000 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 Other Comprehensive Income					
PROFIT (LOSS)		563.879	-276.069		
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss					
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	2.963		
Gains (Losses) on Remeasurements of Defined Benefit Plans		-599	-11		
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0		
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	20	319.687	228.426		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss					
Exchange Differences on Translation	20	53.118	24.291		
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	20	-444.096	0		
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		
OTHER COMPREHENSIVE INCOME (LOSS)		-71.890	255.669		
TOTAL COMPREHENSIVE INCOME (LOSS)		491.989	-20.400		
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	116		
Owners of Parent		491.989	-20.516		

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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)		563.879	-276.069
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	22	794	784
Adjustments for Impairment Loss (Reversal of Impairment Loss)		203	82
Adjustments for provisions		50.795	8.600
Adjustments for (Reversal of) Provisions Related with Employee Benefits		214	-1.767
Adjustments for (Reversal of) Other Provisions	24 ve 25	50.581	10.367
Adjustments for Dividend (Income) Expenses	25	-133.194	-7.243
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses	25	0	-8.235
Adjustments for Interest (Income) Expenses	26 ve 27	36.391	28.637
Adjustments for unrealised foreign exchange losses (gains)		269.297	227.415
Adjustments for fair value losses (gains)		-66.751	28.502
Adjustments for Fair Value Losses (Gains) of Financial Assets	25	-66.751	28.502
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	10	-303.514	285.836
Adjustments for Tax (Income) Expenses	28	17.002	-13.381
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	25	-34.491	-26.306
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations	25	0	-26.774
Other adjustments for which cash effects are investing or financing cash flow	25	0	19.050
Other adjustments to reconcile profit (loss)		3.103	2.850
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		5.141	4.546
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		9.610	55.484
Adjustments for increase (decrease) in trade accounts payable		-1.169	91
Adjustments for increase (decrease) in other operating payables		-111.546	27.592
Other Adjustments for Other Increase (Decrease) in Working Capital		3.239	-10.319
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits		0	-345
Payments Related with Other Provisions		-75.702	-8.716
Income taxes refund (paid)		-7.297	-9.220
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		48.000	34.000
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-7.500	-204.670
Purchase of Property, Plant, Equipment and Intangible Assets	12 ve 13	-254	-251
Dividends received		200.824	8.215
Interest received		1.793	1.753
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		-260.488	-246.936
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from borrowings	7	0	150.000
Repayments of borrowings	7	0	-344.583
Dividends Paid		-54.533	-1.689
Interest paid	7	-63.094	-63.295
Other inflows (outflows) of cash		-3.094	-2.849
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Net increase (decrease) in cash and cash equivalents		87.444	-367.444

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	1.345.946	1.750.404
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	1.433.390	1.382.960

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	Inflation Adjustments on 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)		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						
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)											
Statement of changes in equity (abstract)																			
Statement of changes in equity (line items)																			
Equity at beginning of period	667.181	-7.257	-869.966	-72.955	-704.281	-4.307	-3.294	761.094	80.694				2.912.107	1.507.269	-491.056	5.057.341	13.896	5.071.237	
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														491.056	-491.056				
Total Comprehensive Income (Loss)						2.963	-11	228.426	24.291						-276.185	-20.516		116	-20.400
Profit (loss)															-276.185	-276.185		116	-276.069
Other Comprehensive Income (Loss)						2.963	-11	228.426	24.291							255.669		0	255.669
Issue of equity																			
Capital Decrease																			
Capital Advance																			
Effect of Merger or Liquidation or Division																			
Effects of Business Combinations Under Common Control																			0
Advance Dividend Payments																			
Dividends Paid													20.179	-257.298	-237.119				-237.119
Decrease through Other Distributions to Owners																			
Increase (Decrease) through Treasury Share Transactions																			0
Increase (Decrease) through Share-Based Payment Transactions																			0
Acquisition or Disposal of a Subsidiary																			
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																			0
Transactions with noncontrolling shareholders																			
Increase through Other Contributions by Owners																			0
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 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																			

Previous Period
01.01.2020 - 30.06.2020

