



KAMUYU AYDINLATMA PLATFORMU

KERVANSARAY YATIRIM HOLDİNG A.Ş.
Financial Report
Consolidated
2021 - 3. 3 Monthly Notification

General Information About Financial Statements





Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	4.617.942	4.349.189
Trade Receivables		2.194.505	6.650.709
Trade Receivables Due From Related Parties	4-8	74.530	74.530
Trade Receivables Due From Unrelated Parties	8	2.119.975	6.576.179
Other Receivables		227.966.839	235.689.952
Other Receivables Due From Related Parties	4-9	180.905.744	195.172.863
Other Receivables Due From Unrelated Parties	9	47.061.095	40.517.089
Inventories	10	6.362.631	6.361.267
Prepayments	11	25.366.200	28.238.994
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties		25.366.200	28.238.994
Current Tax Assets	12	913.642	36.176
Other current assets	19	5.530.085	303.163
SUB-TOTAL		272.951.844	281.629.450
Total current assets		272.951.844	281.629.450
NON-CURRENT ASSETS			
Financial Investments	6	60.578.900	60.578.900
Other Receivables		768.478	768.478
Other Receivables Due From Related Parties	4-9	0	0
Other Receivables Due From Unrelated Parties	9	768.478	768.478
Investment property	13	533.202.794	509.663.319
Property, plant and equipment	14	129.244.618	148.521.707
Intangible assets and goodwill	15	21.250	50.848
Other intangible assets		21.250	50.848
Total non-current assets		723.816.040	719.583.252
Total assets		996.767.884	1.001.212.702
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	0	0
Current Portion of Non-current Borrowings	7	1.216.640.840	1.094.800.609
Trade Payables		62.605.730	37.741.304
Trade Payables to Related Parties	4-8	191.344	191.344
Trade Payables to Unrelated Parties	8	62.414.386	37.549.960
Employee Benefit Obligations	16	4.663.938	3.923.386
Other Payables		78.535.719	92.494.371
Other Payables to Related Parties	4-9	38.599.783	61.804.404
Other Payables to Unrelated Parties	9	39.935.936	30.689.967
Deferred Income Other Than Contract Liabilities		61.412.269	92.412.840
Deferred Income Other Than Contract Liabilities From Related Parties		0	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		61.412.269	92.412.840
Current provisions	17	7.532.100	7.543.081
Other current provisions		7.532.100	7.543.081
Other Current Liabilities	20	79.703	79.703
SUB-TOTAL		1.431.470.299	1.328.995.294
Total current liabilities		1.431.470.299	1.328.995.294
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	69.142.921	61.236.652
Other Payables		914.215	909.729
Other Payables to Related Parties	4-9	0	0
Other Payables to Unrelated parties	9	914.215	909.729
Non-current provisions		834.304	795.682
Non-current provisions for employee benefits	19	834.304	795.682
Deferred Tax Liabilities	28	0	0
Total non-current liabilities		70.891.440	62.942.063
Total liabilities		1.502.361.739	1.391.937.357
EQUITY			

Equity attributable to owners of parent		-416.535.828	-308.097.064
Issued capital	21	588.505.080	588.505.080
Inflation Adjustments on Capital	21	77.882.450	77.882.450
Capital Adjustments due to Cross-Ownership (-)	21	-40.413.084	-42.651.870
Share Premium (Discount)	21	10.922.400	10.922.400
Effects of Business Combinations Under Common Control	21	-514.273.301	-514.273.301
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		462.703.754	481.128.863
Gains (Losses) on Revaluation and Remeasurement	21	462.703.754	481.128.863
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	-4.595.742	-4.595.742
Other Revaluation Increases (Decreases)	21	467.299.496	485.724.605
Restricted Reserves Appropriated From Profits	21	4.105.657	4.105.657
Other reserves	21	15.000.000	15.000.000
Prior Years' Profits or Losses	21	-910.291.234	-525.244.369
Current Period Net Profit Or Loss		-110.677.550	-403.471.974
Non-controlling interests		-89.058.027	-82.627.591
Total equity		-505.593.855	-390.724.655
Total Liabilities and Equity		996.767.884	1.001.212.702

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	22	38.935.683	10.228.421	38.756.303	12.429.418
Cost of sales	22	-3.191.663	-1.339.539	-10.435.677	-1.768.049
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		35.744.020	8.888.882	28.320.626	10.661.369
GROSS PROFIT (LOSS)		35.744.020	8.888.882	28.320.626	10.661.369
General Administrative Expenses	23	-3.267.043	-1.978.632	-10.180.732	-1.937.612
Marketing Expenses	23	0	0	-1.318.589	-1.171.090
Other Income from Operating Activities	25	20.603.531	8.594.244	5.756.677	1.180.180
Other Expenses from Operating Activities	25	-23.141.016	1.316.143	-10.761.989	-646.765
PROFIT (LOSS) FROM OPERATING ACTIVITIES		29.939.492	16.820.637	11.815.993	8.086.082
Investment Activity Income	26	20.587.250	1.953.616	8.925.908	1.906.056
Investment Activity Expenses	26	-7.111.648	-7.111.648	-118.117	128.935
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		43.415.094	11.662.605	20.623.784	10.121.073
Finance income	27	0	0	0	0
Finance costs	27	-160.523.080	-3.043.742	-486.726.990	-199.509.607
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-117.107.986	8.618.863	-466.103.206	-189.388.534
Tax (Expense) Income, Continuing Operations		0	0	28.356.268	398
Current Period Tax (Expense) Income	28	0	0	0	0
Deferred Tax (Expense) Income	28	0	0	28.356.268	398
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-117.107.986	8.618.863	-437.746.938	-189.388.136
PROFIT (LOSS)		-117.107.986	8.618.863	-437.746.938	-189.388.136
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-6.430.436	-1.190.435	-6.159.779	-2.744.726
Owners of Parent		-110.677.550	9.809.298	-431.587.159	-186.643.410
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	-0,18800000	0,01700000	-0,73300000	-0,31700000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	115.799	1.592
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	0	0	144.749	1.990
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0	-28.950	-398
Deferred Tax (Expense) Income	28	0	0	-28.950	-398
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	115.799	1.592
TOTAL COMPREHENSIVE INCOME (LOSS)		-117.107.986	8.618.863	-437.631.139	-189.386.544
Total Comprehensive Income Attributable to					
Non-controlling Interests		-6.430.436	-1.190.435	-6.159.779	-2.744.726
Owners of Parent		-110.677.550	9.809.298	-431.471.360	-186.641.818

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		42.433.022	494.256
Profit (Loss)		-117.107.986	-248.358.802
Adjustments to Reconcile Profit (Loss)		178.043.800	261.608.425
Adjustments for depreciation and amortisation expense	13-14-15	2.282.039	2.855.602
Adjustments for Impairment Loss (Reversal of Impairment Loss)		8.099.392	269.466
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	8-9	8.099.392	269.466
Adjustments for provisions		27.641	0
Adjustments for (Reversal of) Provisions Related with Employee Benefits	19	38.622	0
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	17	-10.981	0
Adjustments for Interest (Income) Expenses		13.461.925	193.706.787
Adjustments for interest expense	25-27	13.461.925	193.706.787
Adjustments for unrealised foreign exchange losses (gains)	25-27	147.061.155	93.132.440
Adjustments for Tax (Income) Expenses	28	0	-28.355.870
Adjustments for losses (gains) on disposal of non-current assets		7.111.648	0
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets	14	7.111.648	0
Changes in Working Capital		-18.502.792	-12.548.107
Decrease (Increase) in Financial Investments	3	0	0
Adjustments for decrease (increase) in trade accounts receivable		-3.643.188	5.757.908
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	-3.643.188	5.757.908
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		7.723.113	-10.799.634
Decrease (Increase) in Other Related Party Receivables Related with Operations	4-9	14.267.119	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9	-6.544.006	-10.799.634
Adjustments for decrease (increase) in inventories	10	-1.364	458.496
Decrease (Increase) in Prepaid Expenses	11	2.872.794	-2.847.798
Adjustments for increase (decrease) in trade accounts payable		24.864.426	-8.651.765
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	8	24.864.426	-8.651.765
Adjustments for increase (decrease) in other operating payables		-13.213.614	3.600.002
Increase (Decrease) in Other Operating Payables to Related Parties	4-9	-23.204.621	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9	9.991.007	3.600.002
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11	-31.000.571	-281.139
Other Adjustments for Other Increase (Decrease) in Working Capital		-6.104.388	215.823
Decrease (Increase) in Other Assets Related with Operations	12-19	-6.104.388	215.823
Increase (Decrease) in Other Payables Related with Operations	20	0	0
Cash Flows from (used in) Operations		42.433.022	701.516
Payments Related with Provisions for Employee Benefits	19	0	-207.260
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-13.626.475	-203.443
Proceeds from sales of property, plant, equipment and intangible assets		9.913.000	0
Proceeds from sales of property, plant and equipment	14	9.913.000	0
Purchase of Property, Plant, Equipment and Intangible Assets		0	-203.443
Purchase of intangible assets	15	0	-203.443
Cash Outflows from Acquisition of Investment Property	13	-23.539.475	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-28.537.794	-166.666

Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		2.238.786	0
Cash Inflows from Change in Corresponding Participation	21	2.238.786	0
Repayments of borrowings	7	-30.776.580	-166.666
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		268.753	124.147
Net increase (decrease) in cash and cash equivalents		268.753	124.147
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		4.349.189	4.598.852
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	4.617.942	4.722.999



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	Capital Adjustments due to Cross-Ownership	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)	Gains (Losses) on Remeasurements of Defined Benefit Plans	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	588.505.080	77.882.450	-43.873.237	10.922.400	-514.273.301	-4.575.893	485.724.605			4.105.657	15.000.000	-369.813.572	-155.438.761	94.165.428	-73.676.384	20.488.044
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												-155.438.761	155.438.761			
Total Comprehensive Income (Loss)																
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			1.221.367											1.221.367	0	1.221.367
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												7.964		7.964	0	7.964
Equity at end of period	588.505.080	77.882.450	-42.651.870	10.922.400	-514.273.301	-4.595.742	485.724.605			4.105.657	15.000.000	-525.244.369	-403.471.974	-308.097.064	-82.627.591	-390.724.655
Statement of changes in equity (abstract)																
Statement of changes in equity (line items)																
Equity at beginning of period	588.505.080	77.882.450	-42.651.870	10.922.400	-514.273.301	-4.595.742	485.724.605			4.105.657	15.000.000	-525.244.369	-403.471.974	-308.097.064	-82.627.591	-390.724.655
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												-403.471.974	403.471.974			
Total Comprehensive Income (Loss)																
Profit (loss)												18.425.109				
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																

Previous Period
01.01.2020 - 30.09.2020

Current Period

01.01.2021 - 30.09.2021

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
 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

588,505,080 77,882,450 -40,413,084 10,922,400 -514,273,301 -4,595,742 467,299,496 4,105,657 15,000,000 -910,291,234 -110,677,550 -416,535,828 -89,058,027 -505,593,855

Equity at end of period