

KAMUYU AYDINLATMA PLATFORMU

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Financial Report Consolidated 2017 - 1. 3 Monthly Notification

General Information About Financial Statements

Akfen GYO 31 March 2017 Consolidated CBM Report





Statement of Financial Position (Balance Sheet)

 Presentation Currency
 TL

 Nature of Financial Statements
 Consolidated

	Footnote Reference	Current Period 31.03.2017	Previous Period 31.12.2016
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	1.319.228	7.826.8
Trade Receivables		22.624.157	26.677.2
Trade Receivables Due From Related Parties	4 ve 7	3.958.851	7.414.0
Trade Receivables Due From Unrelated Parties	7	18.665.306	19.263.2
Other Receivables		27.391	139.3
Other Receivables Due From Unrelated Parties	8	27.391	139.3
Prepayments	16	3.894.385	1.964.9
Other current assets	17	5.704.535	6.505.1
SUB-TOTAL		33.569.696	43.113.4
Total current assets		33.569.696	43.113.4
NON-CURRENT ASSETS			
Financial Investments	5	58.624.500	55.648.5
Other Receivables		20.159.344	18.625.7
Other Receivables Due From Unrelated Parties	8	20.159.344	18.625.7
Investment property	9	1.373.464.407	1.337.993.6
Property, plant and equipment	10	153.955	144.1
Intangible assets and goodwill		50.023	51.3
Other intangible assets	11	50.023	51.3
Prepayments	16	8.421.694	8.767.3
Deferred Tax Asset	24	4.021.677	3.755.0
Other Non-current Assets	17	29.324.444	29.919.2
Total non-current assets		1.494.220.044	1.454.904.9
Total assets		1.527.789.740	1.498.018.3
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	5.182.066	5.174.3
Current Portion of Non-current Borrowings	6	87.550.450	79.065.2
Trade Payables		3.914.131	3.233.2
Trade Payables to Unrelated Parties	7	3.914.131	3.233.2
Payables on Financial Sector Operations		0	
Other Payables		6.947.732	7.640.7
Other Payables to Unrelated Parties	8	6.947.732	7.640.7
Payables due to Ongoing Construction or Service Contracts		0	
Derivative Financial Liabilities		0	
Deferred Income	16	1.480.971	
Current provisions		231.053	259.6
Current provisions for employee benefits	15	231.053	259.6
Other Current Liabilities	17	1.309.577	1.557.0
SUB-TOTAL		106.615.980	96.930.2
Total current liabilities		106.615.980	96.930.2

NON-CURRENT LIABILITIES

Long Term Borrowings	6	785.210.011	754.455.292
Other Payables		30.324.035	29.771.524
Other Payables to Unrelated parties	8	30.324.035	29.771.524
Payables due to Ongoing Construction or Service Contracts		0	0
Derivative Financial Liabilities		0	0
Deferred Income		0	0
Non-current provisions		135.462	109.136
Non-current provisions for employee benefits	15	135.462	109.136
Deferred Tax Liabilities	24	53.471.420	52.453.383
Other non-current liabilities	17	3.651.405	3.503.562
Total non-current liabilities		872.792.333	840.292.897
Total liabilities		979.408.313	937.223.128
EQUITY			
Equity attributable to owners of parent		533.871.434	544.559.122

Issued capital	18	184.000.000	184.000.000
Inflation Adjustments on Capital	18	317.344	317.344
Treasury Shares (-)	18	-3.338.783	-3.338.783
Share Premium (Discount)	18	58.880.000	58.880.000
Effects of Business Combinations Under Common Control		53.748.727	53.748.727
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		0	0
Gains (Losses) on Revaluation and Remeasurement		0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-29.524.158	-40.656.244
Exchange Differences on Translation	18	-29.524.158	-40.656.244
Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Restricted Reserves Appropriated From Profits	18	4.147	4.147
Prior Years' Profits or Losses		291.603.931	548.512.838
Current Period Net Profit Or Loss		-21.819.774	-256.908.907
Non-controlling interests		14.509.993	16.236.142
Total equity		548.381.427	560.795.264
Total Liabilities and Equity		1.527.789.740	1.498.018.392



Statement of Profit or Loss and Other Comprehensive Income

 Presentation Currency
 TL

 Nature of Financial Statements
 Consolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
tatement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	19	13.047.594	12.596.98
Cost of sales	19	-2.363.274	-1.995.27
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		10.684.320	10.601.70
GROSS PROFIT (LOSS)		10.684.320	10.601.70
General Administrative Expenses	20	-1.510.326	-1.823.31
Other Income from Operating Activities	21	64.868	28.5
Other Expenses from Operating Activities	21	-27.282	-96.90
PROFIT (LOSS) FROM OPERATING ACTIVITIES		9.211.580	8.710.04
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		9.211.580	8.710.04
Finance income	22	13.057.537	6.703.80
Finance costs	23	-44.893.146	-13.906.09
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-22.624.029	1.507.7
Tax (Expense) Income, Continuing Operations		-1.078.984	-3.229.6
Current Period Tax (Expense) Income	24	0	
Deferred Tax (Expense) Income	24	-1.078.984	-3.229.6
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-23.703.013	-1.721.9
PROFIT (LOSS)		-23.703.013	-1.721.94
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-1.883.239	-317.98
Owners of Parent		-21.819.774	-1.403.9
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Pay Başına Zarar	25	-0,12000000	-0,010000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		11.289.176	5.084.1
Exchange Differences on Translation		11.289.176	5.084.1
OTHER COMPREHENSIVE INCOME (LOSS)		11.289.176	5.084.1
TOTAL COMPREHENSIVE INCOME (LOSS)		-12.413.837	3.362.24
Total Comprehensive Income Attributable to			
Non-controlling Interests		-1.726.148	-317.98
Owners of Parent		-10.687.689	3.680.23



Statement of cash flows (Indirect Method)

Presentation Currency TL Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2010
tatement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		14.601.217	5.924.31
Profit (Loss)		-23.703.013	-1.721.94
Profit (Loss) from Continuing Operations		-23.703.013	-1.721.94
Adjustments to Reconcile Profit (Loss)		34.021.481	10.355.66
Adjustments for depreciation and amortisation expense	10 ve 11	7.479	7.3
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	
Adjustments for provisions		70.517	10.62
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	70.517	10.6
Adjustments for Interest (Income) Expenses		13.611.582	8.994.0
Adjustments for unrealised foreign exchange losses (gains)		19.352.515	-1.832.6
Adjustments for fair value losses (gains)		0	
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	
Adjustments for Tax (Income) Expenses	24	1.078.984	3.229.6
Adjustments for losses (gains) on disposal of non-current assets		0	
Other adjustments to reconcile profit (loss)		-99.596	-53.4
Changes in Working Capital		4.889.981	
Adjustments for decrease (increase) in trade accounts receivable		4.053.060	-3.285.6
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.421.686	-344.2
Adjustments for increase (decrease) in trade accounts payable		680.882	1.129.8
Adjustments for increase (decrease) in other operating payables		1.766.111	1.396.1
Other Adjustments for Other Increase (Decrease) in Working Capital		-188.386	-1.051.7
Cash Flows from (used in) Operations		15.208.449	6.478.1
Interest received		149.430	20.0
Payments Related with Provisions for Employee Benefits		-72.829	
Income taxes refund (paid)		-683.833	-573.8
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.802.156	-8.131.5
Purchase of Property, Plant, Equipment and Intangible Assets		-16.000	-26.8
Cash Outflows from Acquition of Investment Property		-2.786.156	-8.104.7
Cash advances and loans made to other parties		0	
Cash receipts from repayment of advances and loans made to other parties		0	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-18.306.695	-9.014.0
Proceeds from Issuing Shares or Other Equity Instruments		0	
Payments to Acquire Entity's Shares or Other Equity Instruments		0	
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	
Proceeds from borrowings		0	
Repayments of borrowings		-4.112.239	
Loan Repayments		-4.112.239	
Interest paid		-14.541.664	-9.290.8
Interest Received		347.208	276.7
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-6.507.634	-11.221.2
Net increase (decrease) in cash and cash equivalents		-6.507.634	-11.221.2
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		7.826.862	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	1.319.228	5.017.34



Presentation Currency	TL
Nature of Financial Statements	Consolidated

															E	Equity												
															- iquity attributable to owners of paren													
											0**	her Accumulated Comp	rahansiya Incoma That Wil						Other Accumulated Con	onrohoncius Incomo That W	ill Re Declaration In Dec	t for Loss				Detained Family	1	
		Footnote Reference		Balancing	Additional	Canital	E Share Com	Effects of Put Optic	on .				rehensive Income That Wil	I NOT BE RECLASSIFIED IN	n Profit Ur Loss		Poronyo O	Of Gains or Losses on		nprehensive Income That W				Restricted Othe	er tv Other Advance	Retained Earnings	Non-co inte	ntrolling rests [
			lssued Capital c	Inflation Account djustments for C on Capital Merger Capital S	Capital Contribution of Shareholders	Capital Treasury Adjustments due to Cross-Ownership	ie premiums E or Br ip discounts Und	Encirculations of Revaluati Entities or Fund Rela Businesses with der Common Non-contro Control Interest	s Inve	from	Increases (Gains (Losses) on C Remeasurements Rev of Defined Inc Benefit Plans Dec	Gains (Losses) I Change in Fair of Financial Lia	Value ability Change k of	that s in Kasociates And Joint Ventures Accounted for Using Equity Method that will not be	Exchange S Differences Of Other Translation Sains (Losses)	hange erences	Gains or Cosses on Gains or Other Losses on Gains Hedges of Net or Investment in Losses Foreign on Operations Hedge	Gains (Losses) on Remeasuring and/or Reclassification of Vali	valuation and Reclassificati ins (Losses) from Resen inancial Assets Oth easured at Fair Remeas ue through Other Octavity	ve of er suring curing	le of Value of Comprel vard Foreign Venture ents of Currency Using Ec vard Basis will be Re	hare of Other chensive Income of ciates and Joint res Accounted for cquity Method that eclassified to Profit or Loss	Reserves Conternation Appropriated [Gains From Profits memt ([member]])	ber] bividend Payments ber] (Net) F	rior Years' Profits or Losses or Loss	mer	lberj
	Statement of changes in equity [abstract]									and Equipme	Assets							Operations Hedge	Financial Assets	comprehensive Reclassii Income Adjustr	ments							
	Statement of changes in equity [line items]																											
	Equity at beginning of period		184.000.000	317.344		0	58.880.000	53.748.727								-72	009.383							4.147	59	95.495.917 -46.983.079	773.453.673 30	.652.853 804.106.526
	Adjustments Related to Accounting Policy Changes Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in																											0
	Accounting Policies Adjustments Related to Errors																											0
	Other Restatements																											0
	Restated Balances																											0
	Transfers		0	0			0										0							0	-4	46.983.079 46.983.079		0
	Total Comprehensive Income (Loss) Profit (loss)		0	0			0									5	084.192							0		-1.403.962	3.680.230	-317.986 3.362.244
	Other Comprehensive Income (Loss)																											0
	Issue of equity																											0
	Capital Decrease																											0
	Capital Advance Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common																											0
	Control Advance Dividend Payments																											0
Previous Period	Dividends Paid																											0
01.2016 - 31.03.2016	Decrease through Other Distributions to Owners																											0
	Increase (Decrease) through Treasury Share Transactions																											0
	Increase (Decrease) through Share-Based Payment Transactions Acquisition or Disposal of a Subsidiary																											0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of																											0
	control, equity Transactions with noncontrolling shareholders																											0
	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																											0
	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																											0
	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																											0
	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																											0
	Increase (decrease) through other changes, equity Equity at end of period		184.000.000	217 244		0	58.880.000	53 740 797									925.191							4.147		19 512 020 1 400 000	777 122 002	0 0.334.867 807.468.770
			104.000.000	521.577		·	50.000.000	55.170.121								-66								4.14(54	-1.403.962		001.408.110
	Statement of changes in equity [abstract]																											
	Statement of changes in equity [line items] Equity at beginning of period		184.000.000	317 344		- 3.338.783	58.880.000	53 749 707									656.244							4.147		18 512 839	544 559 122	5 236 142 560 705 3C4
	Adjustments Related to Accounting Policy Changes		104.000.000	041.077		3.338.783	55.550.000	35.170.121								-40								4.14/	5	256.908.907	, 	6.236.142 560.795.264
	Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in																											0
	Accounting Policies Adjustments Related to Errors																											0
	Other Restatements																											0
	Restated Balances																											0
	Transfers		0	0			0										0							0	2!	- 256.908.907 56.908.907		0 0
	Total Comprehensive Income (Loss)		0	0			0									11	132.086							0				1.726.149 -12.413.837
	Profit (loss)																											0
	Other Comprehensive Income (Loss)																											0
	Issue of equity																											0
	Capital Decrease Capital Advance																											0
	Effect of Merger or Liquidation or Division																											0
	Effects of Business Combinations Under Common Control																											0
	Control Advance Dividend Payments																											0

Current Period 01.01.2017 - 31.03.2017	Dividends Paid					0
	Decrease through Other Distributions to Owners					0
	Increase (Decrease) through Treasury Share Transactions					0
	Increase (Decrease) through Share-Based Payment Transactions					0
	Acquisition or Disposal of a Subsidiary					0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity					0
	Transactions with noncontrolling shareholders					0
	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					0
	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					0
	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					0
	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					o
	Increase (decrease) through other changes, equity					0
	Equity at end of period	184.000.000 317.344 3.338.783	58.880.000 53.748.727	-29.524.158	4.147 21	91.603.931 -21.819.774 533.871.434 14.509.993 548.381.427