



KAMUYU AYDINLATMA PLATFORMU

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2016 - 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 30.09.2016	Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	14.252.341	16.238.637
Trade Receivables		18.176.521	17.179.374
Trade Receivables Due From Unrelated Parties	7	18.176.521	17.179.374
Other Receivables		148.702	147.465
Other Receivables Due From Unrelated Parties	8	148.702	147.465
Prepayments	16	2.607.925	1.413.980
Other current assets	17	762.893	1.558.622
SUB-TOTAL		35.948.382	36.538.078
Total current assets		35.948.382	36.538.078
NON-CURRENT ASSETS			
Financial Investments	5	50.412.000	47.664.000
Other Receivables		19.067.405	17.074.766
Other Receivables Due From Unrelated Parties	8	19.067.405	17.074.766
Investment property	9	1.494.875.331	1.428.360.875
Property, plant and equipment	10	138.202	134.379
Intangible assets and goodwill		52.700	53.318
Other intangible assets	11	52.700	53.318
Prepayments	16	11.381.355	12.995.995
Deferred Tax Asset	24	3.278.864	5.745.079
Other Non-current Assets	17	36.977.208	37.291.467
Total non-current assets		1.616.183.065	1.549.319.879
Total assets		1.652.131.447	1.585.857.957
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	6	65.324.108	44.730.329
Trade Payables		5.421.796	5.923.557
Trade Payables to Related Parties	4 ve 7	3.159.762	3.742.189
Trade Payables to Unrelated Parties	7	2.262.034	2.181.368
Other Payables		1.697.068	2.490.694
Other Payables to Unrelated Parties	8	1.697.068	2.490.694
Deferred Income	16	4.004.131	0
Current provisions		492.405	450.977
Current provisions for employee benefits	15	492.405	450.977
Other Current Liabilities	17	1.496.220	1.276.726
SUB-TOTAL		78.435.728	54.872.283
Total current liabilities		78.435.728	54.872.283
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	693.798.045	659.286.603
Non-current provisions		108.661	80.773
Non-current provisions for employee benefits	15	108.661	80.773
Deferred Tax Liabilities	24	69.335.254	63.911.239
Other non-current liabilities	17	3.620.347	3.600.533
Total non-current liabilities		766.862.307	726.879.148
Total liabilities		845.298.035	781.751.431
EQUITY			
Equity attributable to owners of parent		777.546.534	773.453.673
Issued capital	18	184.000.000	184.000.000
Inflation Adjustments on Capital	18	317.344	317.344
Treasury Shares (-)	18	-935.264	0
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 be Reclassified in Profit or Loss		-53.339.286	-72.009.383
Exchange Differences on Translation		-53.339.286	-72.009.383
Restricted Reserves Appropriated From Profits	18	4.147	4.147
Prior Years' Profits or Losses		548.512.838	595.495.917

Current Period Net Profit Or Loss		-13.641.972	-46.983.079
Non-controlling interests		29.286.878	30.652.853
Total equity		806.833.412	804.106.526
Total Liabilities and Equity		1.652.131.447	1.585.857.957

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015	Current Period 3 Months 01.07.2016 - 30.09.2016	Previous Period 3 Months 01.07.2015 - 30.09.2015
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	41.367.414	40.244.858	15.230.540	16.195.139
Cost of sales	19	-6.359.983	-4.945.693	-2.166.657	-1.717.222
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		35.007.431	35.299.165	13.063.883	14.477.917
GROSS PROFIT (LOSS)		35.007.431	35.299.165	13.063.883	14.477.917
General Administrative Expenses	20	-6.169.192	-5.049.051	-1.892.241	-1.465.466
Other Income from Operating Activities	21	114.734	405.416	29.848	162.724
Other Expenses from Operating Activities	21	-2.006.114	-508.678	-890.934	-17.470
PROFIT (LOSS) FROM OPERATING ACTIVITIES		26.946.859	30.146.852	10.310.556	13.157.705
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		26.946.859	30.146.852	10.310.556	13.157.705
Finance income	22	22.151.723	21.347.713	3.288.265	3.344.365
Finance costs	23	-58.135.167	-139.076.530	-34.430.842	-100.355.007
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-9.036.585	-87.581.965	-20.832.021	-83.852.937
Tax (Expense) Income, Continuing Operations		-5.971.362	2.929.461	-322.233	7.922.686
Deferred Tax (Expense) Income	24	-5.971.362	2.929.461	-322.233	7.922.686
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-15.007.947	-84.652.504	-21.154.254	-75.930.251
PROFIT (LOSS)		-15.007.947	-84.652.504	-21.154.254	-75.930.251
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-1.365.975	-4.536.514	-1.389.559	-3.741.485
Owners of Parent		-13.641.972	-80.115.990	-19.764.695	-72.188.766
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>	25	-0,07000000	-0,44000000	-0,11000000	-0,39000000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	25	-0,07000000	-0,44000000	-0,11000000	-0,39000000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		18.670.097	11.311.621	5.087.182	-12.253.186
Exchange Differences on Translation		18.670.097	11.311.621	5.087.182	-12.253.186
OTHER COMPREHENSIVE INCOME (LOSS)		18.670.097	11.311.621	5.087.182	-12.253.186
TOTAL COMPREHENSIVE INCOME (LOSS)		3.662.150	-73.340.883	-16.067.072	-88.183.437
Total Comprehensive Income Attributable to					
Non-controlling Interests		-1.365.975	-4.536.514	-1.389.559	-3.741.485
Owners of Parent		5.028.125	-68.804.369	-14.677.513	-84.441.952

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-15.007.947	-84.652.504
Profit (Loss) from Continuing Operations		-15.007.947	-84.652.504
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	10 ve 11	24.598	33.539
Adjustments for provisions		69.316	130.017
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	69.316	130.017
Adjustments for Interest (Income) Expenses		28.463.472	25.144.350
Adjustments for unrealised foreign exchange losses (gains)		5.876.703	103.846.620
Adjustments for Tax (Income) Expenses	24	5.971.362	-2.929.461
Other adjustments to reconcile profit (loss)		239.308	524.294
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		-997.147	-7.188.998
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.993.876	-2.647.226
Adjustments for increase (decrease) in trade accounts payable		-501.761	1.110.277
Adjustments for increase (decrease) in other operating payables		5.129.373	6.232.333
Other Adjustments for Other Increase (Decrease) in Working Capital		1.530.683	-1.856.262
Cash Flows from (used in) Operations			
Interest received		68.581	396.428
Payments Related with Provisions for Employee Benefits		0	-28.800
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		1.881	0
Purchase of Property, Plant, Equipment and Intangible Assets		-29.684	-20.067
Cash Outflows from Acquisition of Investment Property		-17.909.341	-56.980.572
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Payments to Acquire Entity's Shares or Other Equity Instruments		-935.264	0
Proceeds from borrowings		21.545.500	350.504.091
Proceeds from Loans		21.545.500	350.504.091
Repayments of borrowings		-5.755.536	-303.088.727
Loan Repayments		-5.000.000	-295.281.639
Cash Outflows from Other Financial Liabilities		-755.536	-7.807.088
Interest paid		-28.588.534	-22.004.734
Interest Received		812.017	407.272
Other inflows (outflows) of cash		0	-120.353
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Net increase (decrease) in cash and cash equivalents		-1.986.296	6.811.517
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			
		16.238.637	24.072.498
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
	25	14.252.341	30.884.015

