

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
tement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	14.252.341	16.238.63
Trade Receivables		18.176.521	17.179.37
Trade Receivables Due From Unrelated Parties	7	18.176.521	17.179.3
Other Receivables		148.702	147.46
Other Receivables Due From Unrelated Parties	8	148.702	147.46
Prepayments Other surrent assets	16	2.607.925 762.893	1.413.9 1.558.6
Other current assets SUB-TOTAL	17	35.948.382	36.538.0
Total current assets		35.948.382	36.538.0
NON-CURRENT ASSETS		33.3 10.332	30.330.0
Financial Investments	5	50.412.000	47.664.00
Other Receivables	5	19.067.405	17.074.7
Other Receivables Due From Unrelated Parties	8	19.067.405	17.074.70
Investment property	9	1.494.875.331	1.428.360.8
Property, plant and equipment	10	138.202	134.3
Intangible assets and goodwill		52.700	53.3
Other intangible assets	11	52.700	53.3
Prepayments	16	11.381.355	12.995.99
Deferred Tax Asset	24	3.278.864	5.745.0
Other Non-current Assets	17	36.977.208	37.291.4
Total non-current assets		1.616.183.065	1.549.319.8
Total assets		1.652.131.447	1.585.857.9
IABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	6	65.324.108	44.730.32
Trade Payables		5.421.796	5.923.5
Trade Payables to Related Parties	4 ve 7	3.159.762	3.742.1
Trade Payables to Unrelated Parties	7	2.262.034	2.181.3
Other Payables		1.697.068	2.490.6
Other Payables to Unrelated Parties	8	1.697.068	2.490.6
Deferred Income	16	4.004.131	450.0
Current provisions Current provisions for employee benefits	15	492.405 492.405	450.9 ⁻ 450.9
Other Current Liabilities	17	1.496.220	1.276.7
SUB-TOTAL	11	78.435.728	54.872.2
Total current liabilities		78.435.728	54.872.2
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	693.798.045	659.286.60
Non-current provisions	O .	108.661	80.7
Non-current provisions for employee benefits	15	108.661	80.7
Deferred Tax Liabilities	24	69.335.254	63.911.2
Other non-current liabilities	17	3.620.347	3.600.5
Total non-current liabilities		766.862.307	726.879.1
Total liabilities		845.298.035	781.751.43
EQUITY			
Equity attributable to owners of parent		777.546.534	773.453.6
Issued capital	18	184.000.000	184.000.0
Inflation Adjustments on Capital	18	317.344	317.3
Treasury Shares (-)	18	-935.264	
Share Premium (Discount)	18	58.880.000	58.880.0
Effects of Business Combinations Under Common Control		53.748.727	53.748.7
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-53.339.286	-72.009.3
Exchange Differences on Translation		-53.339.286	-72.009.3
Restricted Reserves Appropriated From Profits	18	4.147	4.14
Prior Years' Profits or Losses		548.512.838	595.495.91

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	-1.717.22
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		35.007.431	35.299.165	13.063.883	14.477.91
GROSS PROFIT (LOSS)		35.007.431	35.299.165	13.063.883	14.477.91
General Administrative Expenses	20	-6.169.192	-5.049.051	-1.892.241	-1.465.46
Other Income from Operating Activities	21	114.734	405.416	29.848	162.72
Other Expenses from Operating Activities	21	-2.006.114	-508.678	-890.934	-17.47
PROFIT (LOSS) FROM OPERATING ACTIVITIES		26.946.859	30.146.852	10.310.556	13.157.70
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		26.946.859	30.146.852	10.310.556	13.157.70
Finance income	22	22.151.723	21.347.713	3.288.265	3.344.36
Finance costs	23	-58.135.167	-139.076.530	-34.430.842	-100.355.00
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-9.036.585	-87.581.965	-20.832.021	-83.852.93
Tax (Expense) Income, Continuing Operations		-5.971.362	2.929.461	-322.233	7.922.68
Deferred Tax (Expense) Income	24	-5.971.362	2.929.461	-322.233	7.922.6
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-15.007.947	-84.652.504	-21.154.254	-75.930.2
PROFIT (LOSS)		-15.007.947	-84.652.504	-21.154.254	-75.930.2
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-1.365.975	-4.536.514	-1.389.559	-3.741.4
Owners of Parent		-13.641.972	-80.115.990	-19.764.695	-72.188.7
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 Kazanç (Zarar)	25	-0,07000000	-0,44000000	-0,11000000	-0,390000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)	25	-0,07000000	-0,44000000	-0,11000000	-0,390000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		18.670.097	11.311.621	5.087.182	-12.253.16
Exchange Differences on Translation		18.670.097	11.311.621	5.087.182	-12.253.18
OTHER COMPREHENSIVE INCOME (LOSS)		18.670.097	11.311.621	5.087.182	-12.253.1
TOTAL COMPREHENSIVE INCOME (LOSS)		3.662.150	-73.340.883	-16.067.072	-88.183.43
Total Comprehensive Income Attributable to					
Non-controlling Interests		-1.365.975	-4.536.514	-1.389.559	-3.741.48
Owners of Parent		5.028.125	-68.804.369	-14.677.513	-84.441.95



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
tatement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		28.872.665	38.114.60
Profit (Loss)		-15.007.947	-84.652.50
Profit (Loss) from Continuing Operations		-15.007.947	-84.652.50
Adjustments to Reconcile Profit (Loss)		40.644.759	126.749.35
Adjustments for depreciation and amortisation expense	10 ve 11	24.598	33.53
Adjustments for provisions		69.316	130.01
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	69.316	130.01
Adjustments for Interest (Income) Expenses		28.463.472	25.144.35
Adjustments for unrealised foreign exchange losses (gains)		5.876.703	103.846.62
Adjustments for Tax (Income) Expenses	24	5.971.362	-2.929.46
Other adjustments to reconcile profit (loss)		239.308	524.29
Changes in Working Capital		3.167.272	-4.349.87
Adjustments for decrease (increase) in trade accounts receivable		-997.147	-7.188.99
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.993.876	-2.647.22
Adjustments for increase (decrease) in trade accounts payable		-501.761	1.110.27
Adjustments for increase (decrease) in other operating payables		5.129.373	6.232.33
Other Adjustments for Other Increase (Decrease) in Working Capital		1.530.683	-1.856.26
Cash Flows from (used in) Operations		28.804.084	37.746.97
Interest received		68.581	396.42
Payments Related with Provisions for Employee Benefits		0	-28.80
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-17.937.144	-57.000.63
Proceeds from sales of property, plant, equipment and intangible assets		1.881	
Purchase of Property, Plant, Equipment and Intangible Assets		-29.684	-20.06
Cash Outflows from Acquition of Investment Property		-17.909.341	-56.980.57
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-12.921.817	25.697.54
Payments to Acquire Entity's Shares or Other Equity Instruments		-935.264	
Proceeds from borrowings		21.545.500	350.504.09
Proceeds from Loans		21.545.500	350.504.09
Repayments of borrowings		-5.755.536	-303.088.72
Loan Repayments		-5.000.000	-295.281.63
Cash Outflows from Other Financial Liabilities		-755.536	-7.807.08
Interest paid		-28.588.534	-22.004.73
Interest Received		812.017	407.27
Other inflows (outflows) of cash		0	-120.35
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.986.296	6.811.51
Net increase (decrease) in cash and cash equivalents		-1.986.296	6.811.51
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		16.238.637	24.072.49
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	25	14.252.341	30.884.01



Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statement

Consolidated

											Equity									
											stributski to									
										Equity	attributable to owners of parent [member]								,	
		Footnote Reference						0	ther Accumulated Comprehensiv	e Income That Will Not Be Reclassified In Pro	it Or Loss		Other Accumulated Compreher	sive Income That Will Be Reclassified In	Profit Or Loss			Retained Earnings	Non-controllii	ling
			Issued Inflation Adjustments Capital on Capital C	alancing Additional Capital Cap Merger of Additional Advantage Additional Advantage Additional Cap	Capital oital Treasury Adjustments of ance Shares to	Share Combinations lue premiums Entities or or Businesses hip discounts Under Commo	of Revaluation Fund Related with Payments Gains (Lo:	Gains/Losses on Revaluation	and Remeasurement [member]	Gains (Losses) Due to Change in Fair Value of	Share Of Other Comprehensive Other	Reserve Of Gains or Losses o Hedge Exchange	Gains (Losses) on Revaluatio	n and Reclassification Change	Change in Value of Value of Comprehensive I	ncome of Other Approp	riated , _	Advance Dividend Payments	interests [member]	
				Capital Shareholders	Cross-Owners	hip discounts Under Commo Control	Fund Related with Non-controlling Interests Share Based Solin Non-tontrolling Payments From Investmen Equit Instrume	Ints in Decreases (Decreases) on Property, Plant and Equipment Decreases (Decreases) on On Revaluation of Property, Plant And Equipment Decreases (Decreases) On On Revaluation of Intangible Assats	Gains (Losses) on Other Remeasurements Revaluation of Defined Increases (Financial Liability Attributable to Change Hedge	Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss Reserve Of Othe Gains Losses	Differences on Cash Hedges of Net or Investment in Losses	Gains (Losses) on Financial	es) from Reserve of Assets Other At Fair Remeasuring gh Other or ensive Reclassification	Change in Value of Foreign Elements of Forward Contracts Spreads Spreads Share of Value of Share of Value of Value of Share of Value of Value of Comprehensive I Associates and Ventures Accou Using Equity Met Will be Reclassifie or Loss	hod that Losses d to Profit)	rrated [member F member]]	(Net) Prior Years' Profits or Losses Net Profit or Losses		
	Statement of changes in equity [abstract]							and Equipment of Intangible Assets	Benefit Plans Decreases)			Foreign on Operations Hedg	Financial Assets Compreh	ensive Reclassification ne Adjustments						
	Statement of changes in equity [line items]																			
	Equity at beginning of period		184.000.000 317.344		0	58.880.000 53.748.7	27					-68.636.240					4.147	597.943.704 -2.447.787	823.809.895 32.410.2	71 856.220.166
	Adjustments Related to Accounting Policy Changes Adjustments Related to Required Changes in																			0
	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	-2.447.787 2.447.787		0 0
	Total Comprehensive Income (Loss) Profit (loss)		0 0			0						11.311.621					0	0 80.115.990	-68.804.369 -4.536.5	14 -73.340.883
	Other Comprehensive Income (Loss)																			0
	Issue of equity																			0
	Capital Decrease																			0
	Capital Advance																			0
	Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common																			0
	Control Advance Dividend Payments																			0
Previous Period	Dividends Paid																			0
01.01.2015 - 30.09.2015	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 Increase (decrease) through changes in ownership																			0
	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																			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																			0
	Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied																			
	Increase (decrease) through other changes, equity																			0
	Equity at end of period		184.000.000 317.344		0	58.880.000 53.748.	27					-57.324.619					4.147	595.495.917 80.115.990	755.005.526 27.873.75	57 782.879.283
	Statement of changes in equity [abstract]																			
	Statement of changes in equity [line items] Equity at beginning of period		184.000.000 317.344		0	58.880.000 53.748.7	27					-72.009.383					4.147	505 405 017	773 452 672	853 804 106 506
	Adjustments Related to Accounting Policy Changes		104.000.000 517.344		0	53.748.	21					-12.007.363					7.141	395.495.917 46.983.079	773.453.673 30.652.85	004.106.526
	Adjustments Related to Required Changes in Accounting Policies																			0
	Adjustments Related to Voluntary Changes in Accounting Policies																			0
	Adjustments Related to Errors																			0
	Other Restatements																			0
	Restated Balances Transfers		0 0			0						0					0	-46.983.079 46.983.079		0 0
	Total Comprehensive Income (Loss)		0 0			0						18.670.097					0		5.028.125 -1.365.9	
	Profit (loss)																	13.641.972		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
	Advance Dividend Payments																			

														0
Current Period 01.01.2016 - 30.09.2016	Dividends Paid													0
01.01.2010 30.03.2010	Decrease through Other Distributions to Owners													0
	Increase (Decrease) through Treasury Share Transactions			-935.264									-935.2	-935.264
	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													0
	Increase (decrease) through other changes, equity													0
	Equity at end of period	184.000.000	317.344	-935.264	58.880.000 53.748.727			-53.339.286			4.147	548.512	.838 _{13.641.972} 777.546.5	34 29.286.878 806.833.412