

KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Akfen REIT Individual CMB Report - 30 September 2017





Statement of Financial Position (Balance Sheet)

Presentation Currency TL Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 30.09.2017	Previous Perioc 31.12.2016
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.690.908	851.71
Trade Receivables		9.666.570	4.744.21
Trade Receivables Due From Unrelated Parties	6	9.666.570	4.744.21
Prepayments	16	567.466	289.85
Other current assets	17	3.876.156	4.839.36
SUB-TOTAL		15.801.100	10.725.15
Total current assets		15.801.100	10.725.15
NON-CURRENT ASSETS			
Financial Investments	8	145.079.312	168.194.09
Trade Receivables		52.186.330	
Trade Receivables Due From Related Parties	3 ve 6	52.186.330	
Other Receivables		116.560	162.62
Other Receivables Due From Unrelated Parties	7	116.560	162.62
Investment property	9	648.958.380	643.531.63
Property, plant and equipment	10	54.250	40.19
Intangible assets and goodwill		10.832	14.84
Other intangible assets	11	10.832	14.84
Prepayments	16	621.287	910.94
Other Non-current Assets Total non-current assets	17	12.768.861 859.795.812	14.829.43 827.683.77
Total assets		875.596.912	838.408.92
LIABILITIES AND EQUITY		015.550.512	000.400.92
-			
CURRENT LIABILITIES			
Current Borrowings	5	43.449.754	5.174.32
Current Portion of Non-current Borrowings	5	54.413.650	62.239.48
Trade Payables		358.795	545.79
Trade Payables to Unrelated Parties	6	358.795	545.79
Other Payables	_	2.671.818	2.236.10
Other Payables to Unrelated Parties	7	2.671.818	2.236.10
Current provisions	15	113.526 113.526	137.11 137.11
Current provisions for employee benefits Other Current Liabilities	15 14 ve 17	1.821.868	1.557.01
SUB-TOTAL	14 ve 17	102.829.411	71.889.8 5
Total current liabilities		102.829.411	71.889.85
NON-CURRENT LIABILITIES			
	F	415 725 062	
Long Term Borrowings	5	415.725.963 18.309.840	385.562.66
Other Payables Other Payables to Unrelated parties	7	18.309.840	17.405.05 17.405.05
Non-current provisions	1	155.508	17.403.03
Non-current provisions for employee benefits	15	155.508	109.13
Other non-current liabilities	14 ve 17	3.923.803	3.503.56
Total non-current liabilities		438.115.114	406.580.41
Total liabilities		540.944.525	478.470.27
EQUITY			
Equity attributable to owners of parent		334.652.387	359.938.65
Issued capital	18	184.000.000	184.000.00
Inflation Adjustments on Capital	18	317.344	317.34
Treasury Shares (-)	18	-5.605.354	-3.338.78
Share Premium (Discount)	18	58.880.000	58.880.00
Restricted Reserves Appropriated From Profits		5.609.501	3.342.93
Legal Reserves	18	4.147	4.14
Treasury Share Reserves	18	5.605.354	3.338.78
Prior Years' Profits or Losses		114.470.594	334.137.38
Current Period Net Profit Or Loss		-23.019.698	-217.400.21
Total equity		334.652.387	359.938.65
Total Liabilities and Equity		875.596.912	838.408.92



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency TL Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	17.491.047	15.638.257	8.206.420	5.812.2
Cost of sales	19	-3.108.202	-2.470.460	-1.057.012	-828.6
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.382.845	13.167.797	7.149.408	4.983.5
Revenue from Finance Sector Operations		0	0		
Cost of Finance Sector Operations		0	0		
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0		
GROSS PROFIT (LOSS)		14.382.845	13.167.797	7.149.408	4.983.5
General Administrative Expenses	20	-1.849.338	-3.094.245	-544.271	-1.304.1
Other Income from Operating Activities	21	76.343	44.344	1.004	13.3
Other Expenses from Operating Activities	21	-33.453	-48.687	-2	-5.0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		12.576.397	10.069.209	6.606.139	3.687.
Investment Activity Income	22	39.509.865	0	0	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		52.086.262	10.069.209	6.606.139	3.687.
Finance income	23	1.366.723	517.690	686.565	57.
Finance costs	24	-76.472.683	-39.503.704	-27.749.544	-24.709.
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-23.019.698	-28.916.805	-20.456.840	-20.964.
Tax (Expense) Income, Continuing Operations		0	0		
Deferred Tax (Expense) Income		0	0		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-23.019.698	-28.916.805	-20.456.840	-20.964.
PROFIT (LOSS)		-23.019.698	-28.916.805	-20.456.840	-20.964.
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-23.019.698	-28.916.805	-20.456.840	-20.964.
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)	26	-0,13000000	-0,16000000	-0,11000000	-0,11000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0		
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		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
Fuch as a Difference of Translation		0	0		

Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial AssetsImage: Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive IncomeImage: Comprehensive IncomeImage: Compreh
Financial Assets Measured at Fair Value through Other Comprehensive IncomeComprehensive Income
Flow Hedges00Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations00Change in Value of Time Value of Options000
Hedges of Net Investments in Foreign Operations 0 0 Change in Value of Time Value of Options 0 0
Change in Value of Forward Elements of Forward
Contracts
Change in Value of Foreign Currency Basis Spreads 0 0
Share of Other Comprehensive Income of Associates and0Joint Ventures Accounted for Using Equity Method that0will be Reclassified to Profit or Loss0
Taxes Relating to Components of Other Comprehensive00Income that will be Reclassified to Profit or Loss00

OTHER COMPREHENSIVE INCOME (LOSS)		0 0		
TOTAL COMPREHENSIVE INCOME (LOSS)	-23.019.69	-28.916.805	-20.456.840	-20.964.926
Total Comprehensive Income Attributable to				
Non-controlling Interests		0 0		
Owners of Parent	-23.019.69	-28.916.805	-20.456.840	-20.964.926



Statement of cash flows (Indirect Method)

Presentation Currency TL Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		12.796.544	8.090.398
Profit (Loss)		-23.019.698	-28.916.805
Profit (Loss) from Continuing Operations		-23.019.698	-28.916.805
Adjustments to Reconcile Profit (Loss)		38.587.949	37.204.270
Adjustments for depreciation and amortisation expense	10 ve 11	17.454	15.351
Adjustments for provisions		102.133	69.31
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	102.133	69.31
Adjustments for Interest (Income) Expenses		21.592.083	17.069.556
Adjustments for unrealised foreign exchange losses (gains)		55.701.052	19.810.737
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations	22	-39.509.865	C
Other adjustments to reconcile profit (loss)		685.092	239.309
Changes in Working Capital		-2.692.353	-197.067
Adjustments for decrease (increase) in trade accounts receivable		-5.396.750	-1.174.696
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		46.063	33.195
Adjustments for increase (decrease) in trade accounts payable		-187.002	-802.467
Adjustments for increase (decrease) in other operating payables		-190.503	-462.464
Other Adjustments for Other Increase (Decrease) in Working Capital		3.035.839	2.209.365
Cash Flows from (used in) Operations		12.875.898	8.090.398
Payments Related with Provisions for Employee Benefits	15	-79.354	(
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		6.989.467	-13.437.840
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		10.912.710	(
Proceeds from sales of property, plant, equipment and intangible assets	10	0	1.881
Purchase of Property, Plant, Equipment and Intangible Assets	10 ve 11	-27.499	-23.198
Cash Outflows from Acquition of Investment Property	9	-3.895.744	-13.416.523
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-18.946.819	-1.459.320
Payments to Acquire Entity's Shares or Other Equity Instruments		-2.266.571	-935.264
Proceeds from borrowings		42.674.125	21.545.500
Proceeds from Loans		42.674.125	21.545.500
Repayments of borrowings		-37.762.291	-5.000.000
Loan Repayments		-37.762.291	-5.000.000
Interest paid		-22.958.805	-16.745.74
Interest Received		1.366.723	100.318
Other inflows (outflows) of cash		0	-424.127
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		839.192	-6.806.762
Net increase (decrease) in cash and cash equivalents		839.192	-6.806.762
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		851.716	10.149.201
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	1.690.908	3.342.439



Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Statement of changes in equity [abstract] Statement of changes in equity [libeitract] Statement of changes in equity [libeitract] Statement of changes in equity [libeitract] Adjustments Related to Accounting Policy Changes in Accounting Policies Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies Adjustments Related to Derrors Other Restatements Ion Other Restatements Ion Other Restatements Ion Other Comprehensive Income (Loss) Ion Transfers Ion Other Comprehensive Income (Loss) Ion Other Comprehensive Income (Loss) Ion Capital Advance Ion Capital Advance Ion Capital Advance Ion Capital Advance Orbinations Under Common Control Ion Dividends Paid Dividends Paid Dividends Paid Increase (Decrease) through Treasury Share Transactions	-																				
Statement of changes in equity [abstrac1] Statement of changes in equity [line items] Statement of changes in equity [line items] Equity at beginning of period Adjustments Related to Accounting Policy Changes in Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies Adjustments Related to Errors Other Restatements Interasfers Total Comprehensive Income (Loss) Profit (loss) Other Comprehensive Income (Loss) Issue of equity Issue of equity Effect of Merger or Liquidation or Division Effect of Business Combinations Under Common Control Capital Advance Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment							1						Equity attributable to owners of parent [member]							_	
Statement of changes in equity [line items] Image: Statement of changes in equity [line items] Equity at beginning of period Image: Statement Selated to Accounting Policy Changes in Accounting Policies Adjustments Related to Required Changes in Accounting Policies Image: Statement Selated to Voluntary Changes in Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies Image: State St	Footnote Reference		Palancing A	Additional			Effe	ects of Pi	Put Option	Oth	ner Accumulated Comprehen	sive Income That Will Not	Be Reclassified In Profit Or Loss	Other Accum	lated Comprehensive Inco	me That Will Be Reclassified In Profit O	Dr Loss	Destricted Oti	Retained Earnings	Non-control	lling 1
Statement of changes in equity [line items] Image: Statement of changes in equity [line items] Equity at beginning of period Image: Statement Selated to Accounting Policy Changes in Accounting Policies Adjustments Related to Required Changes in Accounting Policies Image: Statement Selated to Voluntary Changes in Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies Image: State St		Issued Inflation Capital on Capital	for Co	Contribution of Shareholders	Capital Treasury Advance Shares	Capital y Adjustments duo s to Cross-Ownership	Share Combin e premiums Enti or Busin p discounts Under C Co	ects of Pinations of Re ities or Fun inesses Common Non ontrol I	evaluation and Related with n-controlling Interests	ed es) - in Increases (Increases (nd Remeasurement [membe Gains (Losses) on Other Remeasurements Revaluat of Defined Benefit Plans Decrease	ar] Gains (Losses) Due t Change in Fair Valu of Financial Liabilit Attributable to Chan in Credit Risk of Liability es)	References on the second secon	erve Of Gains or Losses on Hedge Gains (Losse h h Hedges of Net Ses Investment in Operations Of Herr Gains (Losses or Gains (Losses) Remeasuring al Reclassificatio Available-for- Financial Ass	ale Comprehensive	Change Change Reserve of in Value Forwal Other Value-of Forwal Remeasuring Ontrions Forwal	e in Change in of Value of Value of Foreign Sociates and Jc Ventures Accounte Using Equity Methods Spreads Spreads or Loss	d for ([member]	Jity Other rest [nber]] [] [] [] [] [] [] [] [] []	interests member] fit s	
Image: 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 Voluntary Changes in Accounting Policies Adjustments Related to Errors Image: Adjustments Related to Errors Other Restatements Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjustments Related to Errors Image: Adjuster Errors <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>																					
Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies Adjustments Related to Errors Image: Comparison of C	18	84.000.000 317.344				0	58.880.000											4.147	366.287.136 -28.810.9	970 580.677.657	580.
Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies Adjustments Related to Errors Image: Comparison of Comparison																					
Period Capital Decrease Period Dividends Paid 00.99.2016 Dividends Paid 10.09.2016 Decrease through Other Distributions to Owners 10.09.2016 Decrease through Share-Based Payment																					
Period 0.09.2016 Period 0.09.2016 Period 0.09.2016 Period 0.09.2016 Period Peri																					
Period 0.09.2016 Capital Comprehensive Income (Loss) Capital Advance Effects of Business Combinations Under Common Control Advance Dividend Payments Capital Advance Capital A																					
Period 0.09.2016 Capital Comprehensive Income (Loss) Capital Capital Decrease Capital Advance Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common Control Advance Dividend Payments Dividends Paid Dividends Paid Capital Capital Chercase) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment																					
eriod 0.09,2016 Profit (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 Dividends Paid Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment		0 0					0											0	-28.810.970 28.810.9	970	
Period Dividends Paid		0 0					0											0	-28.916.8	805 -28.916.805	-28
Period 30.09.2016 Period Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment Increase (Decrease) through Share-Based Payme																					
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eriod Control Combinations Under Common Control Advance Dividend Payments Dividends Paid Dividends Paid Decrease through Other Distributions to Owners Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment Dividends Payment																					
Period Control Advance Dividend Payments Oversal Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment Oversal Increase (Decrease) through Share-Based Payment Increase (Decrease) through S																					
Period 0.09.2016 Decrease through Other Distributions to Owners Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment																					
0.09.2016 Decrease through Other Distributions to Owners Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment																					
Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment																					
Increase (Decrease) through Share-Based Payment					-935.26	54												935.264	-935.264	-935.264	
Transactions					-535.20													333.204	-333.204	-333,204	
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																					
Equity at end of period	18	84.000.000 317.344			-935.26	64	58.880.000											939.411	336.540.902 -28.916.8	805 550.825.588	550.
Statement of changes in equity [abstract]																					
Statement of changes in equity [line items]																					
Equity at beginning of period	18	84.000.000 317.344			3.338.78	- 83	58.880.000											3.342.930	334.137.383 217.400.2	- 359.938.656 218	359
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		0 0					0												- 217 (22	218	
Total Comprehensive Income (Loss)		- U					0											0	217.400.2	698 -23.019.698	-23
Profit (loss)		0 0																			
Other Comprehensive Income (Loss)		0 0																			
Issue of equity		0 0																			
Capital Decrease		0 0																			
Capital Advance		0 0																			
Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common		0 0																			
Control Advance Dividend Payments		0 0																			

: Period - 30.09.2017	Dividends Paid							
	Decrease through Other Distributions to Owners							
	Increase (Decrease) through Treasury Share Transactions	- 2.266.571				2.266.571	-2.266.571 -2.26	-2.2
	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							
	Equity at end of period	184.000.000 317.344 5.605.354	58.880.000			5.609.501	114.470.594 -23.019.698 334.65	652.387 334.6