



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 Period 31.12.2016
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.690.908	851.716
Trade Receivables		9.666.570	4.744.216
Trade Receivables Due From Unrelated Parties	6	9.666.570	4.744.216
Prepayments	16	567.466	289.854
Other current assets	17	3.876.156	4.839.367
SUB-TOTAL		15.801.100	10.725.153
Total current assets		15.801.100	10.725.153
NON-CURRENT ASSETS			
Financial Investments	8	145.079.312	168.194.091
Trade Receivables		52.186.330	0
Trade Receivables Due From Related Parties	3 ve 6	52.186.330	0
Other Receivables		116.560	162.623
Other Receivables Due From Unrelated Parties	7	116.560	162.623
Investment property	9	648.958.380	643.531.637
Property, plant and equipment	10	54.250	40.192
Intangible assets and goodwill		10.832	14.845
Other intangible assets	11	10.832	14.845
Prepayments	16	621.287	910.948
Other Non-current Assets	17	12.768.861	14.829.439
Total non-current assets		859.795.812	827.683.775
Total assets		875.596.912	838.408.928
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	43.449.754	5.174.329
Current Portion of Non-current Borrowings	5	54.413.650	62.239.489
Trade Payables		358.795	545.797
Trade Payables to Unrelated Parties	6	358.795	545.797
Other Payables		2.671.818	2.236.109
Other Payables to Unrelated Parties	7	2.671.818	2.236.109
Current provisions		113.526	137.119
Current provisions for employee benefits	15	113.526	137.119
Other Current Liabilities	14 ve 17	1.821.868	1.557.016
SUB-TOTAL		102.829.411	71.889.859
Total current liabilities		102.829.411	71.889.859
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	415.725.963	385.562.664
Other Payables		18.309.840	17.405.050
Other Payables to Unrelated parties	7	18.309.840	17.405.050
Non-current provisions		155.508	109.136
Non-current provisions for employee benefits	15	155.508	109.136
Other non-current liabilities	14 ve 17	3.923.803	3.503.563
Total non-current liabilities		438.115.114	406.580.413
Total liabilities		540.944.525	478.470.272
EQUITY			
Equity attributable to owners of parent		334.652.387	359.938.656
Issued capital	18	184.000.000	184.000.000
Inflation Adjustments on Capital	18	317.344	317.344
Treasury Shares (-)	18	-5.605.354	-3.338.783
Share Premium (Discount)	18	58.880.000	58.880.000
Restricted Reserves Appropriated From Profits		5.609.501	3.342.930
Legal Reserves	18	4.147	4.147
Treasury Share Reserves	18	5.605.354	3.338.783
Prior Years' Profits or Losses		114.470.594	334.137.383
Current Period Net Profit Or Loss		-23.019.698	-217.400.218
Total equity		334.652.387	359.938.656
Total Liabilities and Equity		875.596.912	838.408.928

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	5.812.216
Cost of sales	19	-3.108.202	-2.470.460	-1.057.012	-828.643
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.382.845	13.167.797	7.149.408	4.983.573
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	4.983.573
General Administrative Expenses	20	-1.849.338	-3.094.245	-544.271	-1.304.194
Other Income from Operating Activities	21	76.343	44.344	1.004	13.375
Other Expenses from Operating Activities	21	-33.453	-48.687	-2	-5.689
PROFIT (LOSS) FROM OPERATING ACTIVITIES		12.576.397	10.069.209	6.606.139	3.687.065
Investment Activity Income	22	39.509.865	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		52.086.262	10.069.209	6.606.139	3.687.065
Finance income	23	1.366.723	517.690	686.565	57.988
Finance costs	24	-76.472.683	-39.503.704	-27.749.544	-24.709.979
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-23.019.698	-28.916.805	-20.456.840	-20.964.926
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	-20.964.926
PROFIT (LOSS)		-23.019.698	-28.916.805	-20.456.840	-20.964.926
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		-23.019.698	-28.916.805	-20.456.840	-20.964.926
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>	26	-0,13000000	-0,16000000	-0,11000000	-0,11000000
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		
Exchange Differences on Translation		0	0		
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0		
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0		
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0		
Other Comprehensive Income (Loss) Related with 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		0	0		
Change in Value of Foreign Currency Basis Spreads		0	0		
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0		
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0		

OTHER COMPREHENSIVE INCOME (LOSS)		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		-23.019.698	-28.916.805	-20.456.840	-20.964.926
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-23.019.698	-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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		12.796.544	8.090.398
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	69.317
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	102.133	69.317
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	0
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	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		10.912.710	0
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 Acquisition of Investment Property	9	-3.895.744	-13.416.523
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
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	-16.745.747
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

