



KAMUYU AYDINLATMA PLATFORMU

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2019 - 3. 3 Monthly Notification

General Information About Financial Statements

Akfen REIT Individual CMB Report - September 30, 2019



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	41.774.316	678.494
Trade Receivables		15.285.518	6.608.755
Trade Receivables Due From Related Parties	3 ve 6	9.900	0
Trade Receivables Due From Unrelated Parties	6	15.275.618	6.608.755
Inventories	12	6.080.541	146.672.417
Prepayments	17	603.645	208.475
Other current assets	18	5.425.441	7.049.207
SUB-TOTAL		69.169.461	161.217.348
Total current assets		69.169.461	161.217.348
NON-CURRENT ASSETS			
Financial Investments	8	185.079.312	145.079.312
Trade Receivables		67.815.259	75.422.186
Trade Receivables Due From Related Parties	3 ve 6	67.815.259	75.422.186
Other Receivables		131.655	139.301
Other Receivables Due From Unrelated Parties	7	131.655	139.301
Investment property	9	889.934.136	882.965.938
Property, plant and equipment	10	45.164	56.733
Intangible assets and goodwill		3.640	6.392
Other intangible assets	11	3.640	6.392
Prepayments	17	1.692.387	1.796.733
Other Non-current Assets	18	25.646.604	16.586.161
Total non-current assets		1.170.348.157	1.122.052.756
Total assets		1.239.517.618	1.283.270.104
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		0	0
Current Portion of Non-current Borrowings		87.017.435	83.367.903
Current Portion of Non-current Borrowings from Unrelated Parties		87.017.435	83.367.903
Bank Loans	5	80.950.674	83.367.903
Lease Liabilities	5	6.066.761	0
Trade Payables		20.086.697	45.749.914
Trade Payables to Related Parties	3 ve 6	19.239.095	45.031.689
Trade Payables to Unrelated Parties	6	847.602	718.225
Other Payables		698.042	4.528.911
Other Payables to Related Parties	3 ve 7	346.570	1.759.204
Other Payables to Unrelated Parties	7	351.472	2.769.707
Deferred Income Other Than Contract Liabilities	17	7.969.441	45.754.388
Current provisions		163.117	119.640
Current provisions for employee benefits	16	163.117	119.640
Other Current Liabilities	15 ve 18	0	1.800.675
SUB-TOTAL		115.934.732	181.321.431
Total current liabilities		115.934.732	181.321.431
NON-CURRENT LIABILITIES			
Long Term Borrowings		751.602.877	716.305.696
Long Term Borrowings From Unrelated Parties		751.602.877	716.305.696
Bank Loans	5	526.837.108	543.305.575
Lease Liabilities	5	30.095.174	0
Issued Debt Instruments	5	194.670.595	173.000.121
Other Payables		0	26.607.009
Other Payables to Unrelated parties	7	0	26.607.009
Non-current provisions		265.127	215.255
Non-current provisions for employee benefits	16	265.127	215.255
Other non-current liabilities	15 ve 18	0	4.286.833
Total non-current liabilities		751.868.004	747.414.793
Total liabilities		867.802.736	928.736.224
EQUITY			

Equity attributable to owners of parent		371.714.882	354.533.880
Issued capital	19	184.000.000	184.000.000
Inflation Adjustments on Capital	19	317.344	317.344
Additional Capital Contribution of Shareholders	5 ve 19	20.763.729	20.763.729
Treasury Shares (-)	19	-9.991.969	-5.605.354
Share Premium (Discount)	19	58.880.000	58.880.000
Restricted Reserves Appropriated From Profits		9.996.116	5.609.501
Legal Reserves	19	4.147	4.147
Treasury Share Reserves	19	9.991.969	5.605.354
Prior Years' Profits or Losses		91.473.338	122.722.258
Current Period Net Profit Or Loss		16.276.324	-32.153.598
Total equity		371.714.882	354.533.880
Total Liabilities and Equity		1.239.517.618	1.283.270.104

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018	Current Period 3 Months 01.07.2019 - 30.09.2019	Previous Period 3 Months 01.07.2018 - 30.09.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	20	394.946.177	24.265.883	25.142.639	11.962.044
Cost of sales	20	-311.704.134	-3.951.606	-10.128.111	-1.634.243
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		83.242.043	20.314.277	15.014.528	10.327.801
GROSS PROFIT (LOSS)		83.242.043	20.314.277	15.014.528	10.327.801
General Administrative Expenses	21	-2.699.018	-2.411.280	-886.834	-646.777
Marketing Expenses	21	-1.728.178	-3.985.739	-880.112	-1.035.835
Other Income from Operating Activities	22	192.163	190.022	59	188.786
Other Expenses from Operating Activities	22	-23.616	-272.135	-16.366	-36.684
PROFIT (LOSS) FROM OPERATING ACTIVITIES		78.983.394	13.835.145	13.231.275	8.797.291
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		78.983.394	13.835.145	13.231.275	8.797.291
Finance income	23	37.734.770	4.879.021	32.964.731	2.302.283
Finance costs	24	-100.441.840	-271.754.133	-20.072.513	-168.138.370
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		16.276.324	-253.039.967	26.123.493	-157.038.796
Tax (Expense) Income, Continuing Operations	25	0	0	0	0
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income		0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		16.276.324	-253.039.967	26.123.493	-157.038.796
PROFIT (LOSS)		16.276.324	-253.039.967	26.123.493	-157.038.796
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		16.276.324	-253.039.967	26.123.493	-157.038.796
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	0,09000000	-1,38000000	0,14000000	-0,85000000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>	26	0,14000000	-0,86000000	0,14000000	-0,54000000
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		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		16.276.324	-253.039.967	26.123.493	-157.038.796
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		16.276.324	-253.039.967	26.123.493	-157.038.796

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.09.2019	Previous Period 01.01.2018 - 30.09.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		16.276.324	-253.039.967
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	20 ve 21	19.275	20.644
Adjustments for Impairment Loss (Reversal of Impairment Loss)		3.071	75.087
Adjustments for provisions		93.349	71.774
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	93.349	71.774
Adjustments for Interest (Income) Expenses	23 ve 24	50.971.005	37.322.032
Adjustments for unrealised foreign exchange losses (gains)		9.392.012	231.730.962
Other adjustments to reconcile profit (loss)		-796.215	774.629
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		-33.828.767	-5.068.508
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		7.646	-4.289
Adjustments for decrease (increase) in inventories	12	140.591.876	-125.504.601
Adjustments for increase (decrease) in trade accounts payable		-25.663.217	27.837.777
Adjustments for increase (decrease) in other operating payables		-38.244.458	45.746.424
Other Adjustments for Other Increase (Decrease) in Working Capital		-7.727.500	-8.001.818
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits	16	0	-69.492
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Purchase of Property, Plant, Equipment and Intangible Assets	10 ve 11	-4.954	-25.929
Cash Outflows from Acquisition of Investment Property	9	-784.631	-472.166
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from Issuing Shares or Other Equity Instruments	5	0	170.000.000
Payments to Acquire Entity's Shares or Other Equity Instruments	19	-4.386.615	0
Repayments of borrowings		-35.846.691	-73.382.419
Loan Repayments	5	-35.846.691	-73.382.419
Interest paid	5	-32.487.226	-29.804.883
Interest Received		3.514.609	1.992.759
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Net increase (decrease) in cash and cash equivalents		41.098.893	20.198.016
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			
	4	678.531	1.120.603
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			
	4	41.777.424	21.318.619

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity												
	Equity attributable to owners of parent (member)											Non-controlling interests (member)	
	Issued Capital	Inflation Adjustments on Capital	Additional Capital Contribution of Shareholders	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss	Restricted Reserves Appropriated from Profits (member)	Retained Earnings			
						Gains/Losses on Revaluation and Remeasurement (member)				Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		
Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	184.000.000	317.344	0	-5.605.354	58.880.000				5.609.501	114.470.594	8.251.664	365.923.749	365.923.749
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										8.251.664	-8.251.664	0	0
Total Comprehensive Income (Loss)												-253.039.967	-253.039.967
Profit (loss)												-253.039.967	-253.039.967
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													
Decrease through Other Distributions to Owners													
Increase (Decrease) through Treasury Share Transactions													
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			20.763.729									20.763.729	20.763.729
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	20.763.729	-5.605.354	58.880.000				5.609.501	122.722.258	-253.039.967	133.647.511	133.647.511
Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	184.000.000	317.344	20.763.729	-5.605.354	58.880.000				5.609.501	122.722.258	-32.153.598	354.533.880	354.533.880
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	184.000.000	317.344	20.763.729	-5.605.354	58.880.000				5.609.501	128.013.551	-32.153.598	359.825.173	359.825.173
Transfers										-32.153.598	32.153.598	0	0
Total Comprehensive Income (Loss)												16.276.324	16.276.324
Profit (loss)												16.276.324	16.276.324
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													
Decrease through Other Distributions to Owners													

Previous Period
01.01.2018 - 30.09.2018

Current Period
01.01.2019 - 30.09.2019

Increase (Decrease) through Treasury Share Transactions					-4,386.615					4,386.615	-4,386.615	-4,386.615	-4,386.615
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	20,763,729	-9,991,969	58,880,000				9,996,116	91,473,338	16,276,324	371,714,882