KAMUYU AYDINLATMA PLATFORMU

KERVANSARAY YATIRIM HOLDİNG A.Ş.
Financial Report
Consolidated
2022 - 1. 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 31.03.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		4.594.760	4.433.339
Trade Receivables		6.233.309	17.960.178
Trade Receivables Due From Related Parties	5	74.529	74.530
Trade Receivables Due From Unrelated Parties	6	6.158.780	17.885.648
Other Receivables		217.055.873	214.750.448
Other Receivables Due From Related Parties	5	187.930.840	185.070.473
Other Receivables Due From Unrelated Parties	7	29.125.033	29.679.975
Prepayments		30.945.114	43.405.599
Current Tax Assets		1.407.267	913.642
Other current assets		350.273	335.289
SUB-TOTAL		**260.586.596**	**281.798.495**
Total current assets		**260.586.596**	**281.798.495**
NON-CURRENT ASSETS			
Financial Investments		60.578.899	60.578.899
Other Receivables		768.478	768.478
Other Receivables Due From Unrelated Parties	7	768.478	768.478
Investment property	8	1.191.544.659	1.128.130.729
Property, plant and equipment	8	144.754.915	221.461.163
Intangible assets and goodwill		120.004.381	120.012.089
Prepayments		3.101.664	4.973.259
Total non-current assets		**1.520.752.996**	**1.535.924.617**
Total assets		**1.781.339.592**	**1.817.723.112**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	5	1.951.998.393	1.693.675.162
Trade Payables		290.291.770	187.330.080
Trade Payables to Related Parties	5	191.344	191.344
Trade Payables to Unrelated Parties	6	290.100.426	187.138.736
Employee Benefit Obligations		2.770.539	3.903.385
Other Payables		94.168.038	85.465.290
Other Payables to Related Parties	5	37.146.385	36.189.873
Other Payables to Unrelated Parties	7	57.021.653	49.275.417
Deferred Income Other Than Contract Liabilities		87.233.158	107.399.568
Current tax liabilities, current		294.345	0
Current provisions		10.081.778	7.526.223
Current provisions for employee benefits		129.544	0
Other current provisions		9.952.234	7.526.223
Other Current Liabilities		79.703	79.703
SUB-TOTAL		**2.436.917.724**	**2.085.379.411**
Total current liabilities		**2.436.917.724**	**2.085.379.411**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	44.964.303	95.598.889
Employee Benefit Obligations		786.186	739.063
Other Payables		4.992.206	7.825.068
Other Payables to Unrelated parties	7	4.992.206	7.825.068
Total non-current liabilities		**50.742.695**	**104.163.020**
Total liabilities		**2.487.660.419**	**2.189.542.431**
EQUITY			
Equity attributable to owners of parent		-551.123.974	-271.212.648
Issued capital	11	588.505.080	588.505.080
Inflation Adjustments on Capital	11	77.882.450	77.882.450
Capital Adjustments due to Cross-Ownership (-)	11	-37.076.027	-37.076.027
Share Premium (Discount)	11	10.922.400	10.922.400
Effects of Business Combinations Under Common Control		-514.273.301	-514.273.301
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		557.020.762	557.251.538

Gains (Losses) on Revaluation and Remeasurement		557.020.762	557.251.538
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.805.186	-4.574.410
Other Revaluation Increases (Decreases)	11	561.825.948	561.825.948
Restricted Reserves Appropriated From Profits	11	4.172.119	4.172.119
Other reserves		15.000.000	15.000.000
Prior Years' Profits or Losses		-973.596.907	-910.729.592
Current Period Net Profit Or Loss		-279.680.550	-62.867.315
Non-controlling interests		-155.196.853	-100.606.671
Total equity		**-706.320.827**	**-371.819.319**
Total Liabilities and Equity		**1.781.339.592**	**1.817.723.112**

Statement of Profit or Loss and Other Comprehensive Income

KAMUYU AYDINLATMA PLATFORMU

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	12	21.123.558	13.690.194
Cost of sales	12	-6.308.298	-923.601
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.815.260	12.766.593
GROSS PROFIT (LOSS)		14.815.260	12.766.593
General Administrative Expenses		-640.956	-691.792
Other Income from Operating Activities		8.320.421	7.317.505
Other Expenses from Operating Activities		-32.206.193	-13.484.618
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-9.711.468	5.907.688
Investment Activity Income		0	17.728.499
Investment Activity Expenses		0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-9.711.468	23.636.187
Finance income		0	0
Finance costs	13	-324.559.263	-83.314.571
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-334.270.731	-59.678.384
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-334.270.731	-59.678.384
PROFIT (LOSS)		-334.270.731	-59.678.384
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-54.590.181	-1.974.334
Owners of Parent		-279.680.550	-57.704.050
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)		-0,47500000	-0,09800000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-230.776	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-230.776	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-230.776**	**0**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-334.501.507**	**-59.678.384**
Total Comprehensive Income Attributable to			
Non-controlling Interests		-54.590.182	-1.974.334
Owners of Parent		-279.911.325	-57.704.050

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.03.2022	Previous Period 01.01.2021 - 31.03.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-207.296.447**	**13.639.609**
Profit (Loss)		-334.270.731	-59.678.384
Profit (Loss) from Continuing Operations		-334.270.731	-59.678.384
Adjustments to Reconcile Profit (Loss)		**16.067.505**	**92.191.571**
Adjustments for depreciation and amortisation expense		13.300.026	792.507
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	8.099.392
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		0	8.099.392
Adjustments for provisions		2.473.134	-14.899
Adjustments for (Reversal of) Provisions Related with Employee Benefits		47.123	0
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	-14.899
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		2.426.011	0
Adjustments for Interest (Income) Expenses		0	6.361.860
Adjustments for interest expense		0	6.361.860
Adjustments for unrealised foreign exchange losses (gains)		0	76.952.711
Adjustments for Tax (Income) Expenses		294.345	0
Changes in Working Capital		**110.777.235**	**-18.943.715**
Adjustments for decrease (increase) in trade accounts receivable		11.726.869	-12.264.000
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		11.726.869	-12.264.000
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.305.425	-3.006.665
Decrease (Increase) in Other Related Party Receivables Related with Operations		-2.860.367	-2.264.909
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		554.942	-741.756
Adjustments for decrease (increase) in inventories		0	-3.708
Decrease (Increase) in Prepaid Expenses		14.332.080	-619.399
Adjustments for increase (decrease) in trade accounts payable		102.961.690	629.288
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		102.961.690	629.288
Increase (Decrease) in Employee Benefit Liabilities		-1.132.846	0
Adjustments for increase (decrease) in other operating payables		5.869.886	2.053.511
Increase (Decrease) in Other Operating Payables to Related Parties		956.512	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		4.913.374	2.053.511
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-20.166.410	-5.769.252
Other Adjustments for Other Increase (Decrease) in Working Capital		-508.609	36.510
Decrease (Increase) in Other Assets Related with Operations		-508.609	36.998
Increase (Decrease) in Other Payables Related with Operations		0	-488
Cash Flows from (used in) Operations		**-207.425.991**	**13.569.472**
Payments Related with Provisions for Employee Benefits		129.544	70.137
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-7.708**	**0**
Purchase of Property, Plant, Equipment and Intangible Assets		-7.708	0
Purchase of intangible assets		-7.708	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**207.465.576**	**-13.539.773**
Proceeds from borrowings		207.688.645	0
Proceeds from Loans		207.688.645	0
Repayments of borrowings		0	-15.778.559
Loan Repayments		0	-15.778.559
Other inflows (outflows) of cash		-223.069	2.238.786

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		161.421	99.836
Net increase (decrease) in cash and cash equivalents		161.421	99.836
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**4.433.339**	**4.349.189**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**4.594.760**	**4.449.025**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Inflation Adjustments on Capital	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Gains (Losses) on Remeasurements of Defined Benefit Plans		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Restricted Reserves Appropriated From Profits [member]	Other reserves [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
Previous Period 01.01.2021 - 31.03.2021	**Statement of changes in equity [abstract]**																		
	Statement of changes in equity [line items]																		
	Equity at beginning of period		588.505.080	77.882.450	-42.651.870	10.922.400	-514.273.301	-4.595.742	485.724.605				4.105.657	15.000.000	-525.244.369	-403.471.974	-308.097.064	-82.627.591	-390.724.655
	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														-403.471.974	403.471.974			
	Total Comprehensive Income (Loss)																		
	Profit (loss)															-57.704.050	-57.704.050	-1.974.334	-59.678.384
	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				2.238.786													2.238.786	0	2.238.786
	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		588.505.080	77.882.450	-40.413.084	10.922.400	-514.273.301	-4.595.742	485.724.605				4.105.657	15.000.000	-928.716.343	-57.704.050	-363.562.328	-84.601.925	-448.164.253
	Statement of changes in equity [abstract]																		
	Statement of changes in equity [line items]																		
	Equity at beginning of period		588.505.080	77.882.450	-37.076.027	10.922.400	-514.273.301	-4.574.410	561.825.948				4.172.119	15.000.000	-910.729.592	-62.867.315	-271.212.648	-100.606.671	-371.819.319
	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														-62.867.315	62.867.315			
	Total Comprehensive Income (Loss)							-230.776									-230.776	0	-230.776
	Profit (loss)															-279.680.550	-279.680.550	-54.590.182	-334.270.732
	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																		

Current Period 01.01.2022 - 31.03.2022																		
	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																	
	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		588.505.080	77.882.450	-37.076.027	10.922.400	-514.273.301	-4.805.186	561.825.948			4.172.119	15.000.000	-973.596.907	-279.680.550	-551.123.974	-155.196.853	-706.320.827