

**EDİP GAYRİMENKUL YATIRIM SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2018 - 2. 3 Monthly Notification**

General Information About Financial Statements

## Independent Audit Comment

Independent Audit Company	MGI BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

### ARA DÖNEM KONSOLİDE FİNANSAL TABLOLARI HAKKINDA SINIRLI DENETİM RAPORU

**Edip Gayrimenkul Yatırım Sanayi ve Ticaret Anonim Şirketi**  
Yönetim Kurulu'na;

#### *Giriş*

**Edip Gayrimenkul Yatırım Sanayi ve Ticaret Anonim Şirketi**'nin (Şirket) ve Bağlı Ortaklığı'nın (bundan sonra birlikte "Grup" olarak anılacaktır) ekte yer alan 30 Haziran 2018 tarihli konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait konsolide kar veya zarar, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup Yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

#### *Sınırlı Denetimin Kapsamı*

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### *Sonuç*

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

**MGI BAĞIMSIZ DENETİM A.Ş.**

**A member of MGI Worldwide**

**ÖZCAN AKSU**

**Sorumlu Ortak Başdenetçi**

**( İstanbul, 17 Ağustos 2018 )**

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	11.797.464	11.550.027
Financial Investments	7	0	0
Trade Receivables	10	8.084.113	6.681.441
Trade Receivables Due From Related Parties	10,37	1.763	1.873
Trade Receivables Due From Unrelated Parties	10	8.082.350	6.679.568
Other Receivables	11	190.901	165.276
Other Receivables Due From Related Parties	11,37	0	0
Other Receivables Due From Unrelated Parties	11	190.901	165.276
Inventories	13	472.264	489.912
Prepayments	26	2.434.762	803.798
Current Tax Assets	35	4.574	25.625
Other current assets	26	46.773	109.811
<b>SUB-TOTAL</b>		<b>23.030.851</b>	<b>19.825.890</b>
<b>Total current assets</b>		<b>23.030.851</b>	<b>19.825.890</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	7	0	0
Other Receivables	11	0	0
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		0	0
Investments accounted for using equity method	16	0	0
Investment property	17	602.554.000	602.554.000
Property, plant and equipment	18	1.014.195	1.167.397
Intangible assets and goodwill		1.861	3.089
Goodwill	20	0	0
Other intangible assets	19	1.861	3.089
Prepayments	26	1.007.212	889.861
Deferred Tax Asset	35	0	0
<b>Total non-current assets</b>		<b>604.577.268</b>	<b>604.614.347</b>
<b>Total assets</b>		<b>627.608.119</b>	<b>624.440.237</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	8	0	0
Current Portion of Non-current Borrowings	8	35.981.079	28.887.987
Trade Payables	10	2.228.513	1.238.067
Trade Payables to Related Parties		44.486	40.592
Trade Payables to Unrelated Parties		2.184.027	1.197.475
Employee Benefit Obligations	20	154.164	152.324
Other Payables	11	1.817.204	716.392
Other Payables to Related Parties	11,37	687	687
Other Payables to Unrelated Parties	11	1.816.517	715.705
Deferred Income	26	827.227	583.019
Current tax liabilities, current	35	287.721	368.612
Current provisions	22	925.390	704.847
Current provisions for employee benefits		0	0
Other current provisions		925.390	704.847
Other Current Liabilities	26	0	0
<b>SUB-TOTAL</b>		<b>42.221.298</b>	<b>32.651.248</b>
<b>Total current liabilities</b>		<b>42.221.298</b>	<b>32.651.248</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	8	354.933.570	308.033.922
Other Payables	11	431.380	408.929
Other Payables to Related Parties	11,37	0	0
Other Payables to Unrelated parties	11	431.380	408.929
Deferred Income	26	1.275.000	0
Non-current provisions		391.135	277.955
Non-current provisions for employee benefits	24	391.135	277.955
Other non-current provisions	22	0	0

Deferred Tax Liabilities	35	46.030.233	53.555.578
Total non-current liabilities		403.061.318	362.276.384
Total liabilities		445.282.616	394.927.632
EQUITY			
Equity attributable to owners of parent	27	182.324.729	229.511.653
Issued capital		65.000.000	65.000.000
Inflation Adjustments on Capital		45.301.980	45.301.980
Share Premium (Discount)		104.038	104.038
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-72.236	-30.919
Gains (Losses) on Revaluation and Remeasurement		-72.236	-30.919
Other Gains (Losses)		0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Restricted Reserves Appropriated From Profits		2.067.777	2.067.777
Prior Years' Profits or Losses		116.968.257	129.045.744
Current Period Net Profit Or Loss		-47.045.087	-11.976.967
Non-controlling interests	27	774	952
Total equity		182.325.503	229.512.605
Total Liabilities and Equity		627.608.119	624.440.237

# Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	28	29.629.502	24.270.720	14.977.188	11.259.914
Cost of sales	28	-12.475.538	-11.310.535	-6.345.904	-6.091.672
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		17.153.964	12.960.185	8.631.284	5.168.242
GROSS PROFIT (LOSS)		17.153.964	12.960.185	8.631.284	5.168.242
General Administrative Expenses	29	-2.613.750	-2.339.263	-1.417.230	-922.397
Marketing Expenses	29	0	-35.829	0	-35.829
Other Income from Operating Activities	31	1.063.475	436.057	288.201	243.811
Other Expenses from Operating Activities	31	-1.323.026	-1.165.008	-896.163	-826.150
PROFIT (LOSS) FROM OPERATING ACTIVITIES		14.280.663	9.856.142	6.606.092	3.627.677
Investment Activity Income	32	2.856	21.789	-4.509	14.837
Investment Activity Expenses	32	0	0	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	16	0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		14.283.519	9.877.931	6.601.583	3.642.514
Finance income	33	1.348.382	1.674.082	701.608	1.119.591
Finance costs	33	-69.570.053	-33.629.583	-38.157.883	-13.657.427
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-53.938.152	-22.077.570	-30.854.692	-8.895.322
Tax (Expense) Income, Continuing Operations	35	6.892.767	2.102.718	4.126.119	174.705
Current Period Tax (Expense) Income		-593.897	0	-259.455	0
Deferred Tax (Expense) Income		7.486.664	2.102.718	4.385.574	174.705
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-47.045.385	-19.974.852	-26.728.573	-8.720.617
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0		
PROFIT (LOSS)		-47.045.385	-19.974.852	-26.728.573	-8.720.617
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-298	-118	-167	-50
Owners of Parent		-47.045.087	-19.974.734	-26.728.406	-8.720.567
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	36	-0,00724000	-0,00307000	-0,00411000	-0,00134000
Diluted Earnings Per Share					

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		-47.045.385	-19.974.852	-26.728.573	-8.720.617
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-41.317</b>	<b>-3.291</b>	<b>5.922</b>	<b>7.351</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans	24	-51.646	-4.113	7.402	9.190
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		10.329	822	-1.480	-1.839
Deferred Tax (Expense) Income	24	10.329	822	-1.480	-1.839
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-41.317</b>	<b>-3.291</b>	<b>5.922</b>	<b>7.351</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-47.086.702</b>	<b>-19.978.143</b>	<b>-26.722.651</b>	<b>-8.713.266</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		-298	-118	-167	-50
Owners of Parent		-47.086.404	-19.978.025	-26.722.484	-8.713.216

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>15.620.124</b>	<b>11.047.664</b>
Profit (Loss)		-47.045.385	-19.974.852
Profit (Loss) from Continuing Operations		-47.045.385	-19.974.852
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>63.612.537</b>	<b>32.218.236</b>
Adjustments for depreciation and amortisation expense	18,19	208.424	430.408
Adjustments for Impairment Loss (Reversal of Impairment Loss)		685.709	675.880
Adjustments for Impairment Loss (Reversal of Impairment Loss ) of Receivables	10	688.565	690.280
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		-2.856	-14.400
Adjustments for provisions		282.077	139.474
Adjustments for (Reversal of) Provisions Related with Employee Benefits	24	61.534	50.363
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	22	-10.282	2.535
Adjustments for (Reversal of) Other Provisions	22	230.825	86.576
Adjustments for Interest (Income) Expenses		10.804.194	9.927.681
Adjustments for Interest Income	33	-89.913	-99.084
Adjustments for interest expense	33	10.879.422	10.020.818
Deferred Financial Expense from Credit Purchases		0	0
Unearned Financial Income from Credit Sales	10	14.685	5.947
Adjustments for unrealised foreign exchange losses (gains)	8,33	58.524.900	23.154.900
Adjustments for fair value losses (gains)		0	0
Adjustments for Tax (Income) Expenses	35	-6.892.767	-2.102.718
Adjustments for losses (gains) on disposal of non-current assets	32	0	-7.389
<b>Changes in Working Capital</b>		<b>-293.291</b>	<b>-1.200.171</b>
Adjustments for decrease (increase) in trade accounts receivable		-2.234.794	-2.063.860
Decrease (Increase) in Trade Accounts Receivables from Related Parties		0	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	10	-2.234.794	-2.063.860
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-25.625	-26.425
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	11	-25.625	-26.425
Adjustments for decrease (increase) in inventories	13	17.648	-29.056
Decrease (Increase) in Prepaid Expenses	26	-1.748.315	-1.225.057
Adjustments for increase (decrease) in trade accounts payable		990.446	-270.853
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	10	990.446	-270.853
Increase (Decrease) in Employee Benefit Liabilities	12	1.840	26.471
Adjustments for increase (decrease) in other operating payables		1.123.263	1.372.607
Increase (Decrease) in Other Operating Payables to Related Parties			0
Increase (Decrease) in Other Operating Payables to Unrelated Parties	11	1.123.263	1.372.607
Increase (Decrease) in Deferred Income	26	1.519.208	107.563
Other Adjustments for Other Increase (Decrease) in Working Capital		63.038	908.439
<b>Cash Flows from (used in) Operations</b>		<b>16.273.861</b>	<b>11.043.213</b>
Payments Related with Provisions for Employee Benefits	24	0	-7.013
Income taxes refund (paid)	35	-653.737	11.464
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-51.138</b>	<b>-176.752</b>
Proceeds from sales of property, plant, equipment and intangible assets	18,19	0	39.605
Purchase of Property, Plant, Equipment and Intangible Assets	17,18,19	-51.138	-216.357
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-15.316.568</b>	<b>-2.560.420</b>
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control	27	120	0
Proceeds from borrowings	8	0	26.012.125
Repayments of borrowings	8	-4.703.450	0
Decrease in Other Payables to Related Parties			-18.650.811
Interest paid	33	-10.708.132	-10.020.818



Interest Received		94.894	99.084
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		252.418	8.310.492
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		252.418	8.310.492
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	11.544.065	637.708
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	11.796.483	8.948.200

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