

TREND GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2018 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	21	3.823.127	8.576.819
Financial Investments			0
Financial Assets at Fair Value Through Profit or Loss			0
Financial Assets at Fair Value Through Other Comprehensive Income			0
Trade Receivables		0	66.540
Trade Receivables Due From Unrelated Parties	5	0	66.540
Receivables From Financial Sector Operations			0
Other Receivables		62.289	39.122
Other Receivables Due From Unrelated Parties	6	62.289	39.122
Receivables from Ongoing Construction or Service Contracts		0	0
Derivative Financial Assets		0	0
Inventories	8	91.559.330	68.344.845
Prepayments	7	753.019	147.217
Prepayments to Unrelated Parties	7	753.019	147.217
Current Tax Assets	17	20.014	85.013
Other current assets		7.522.874	3.457.039
Other Current Assets Due From Unrelated Parties	12	7.522.874	3.457.039
SUB-TOTAL		103.740.653	80.716.595
Non-current Assets or Disposal Groups Classified as Held for Sale		0	689.377
Total current assets		103.740.653	81.405.972
NON-CURRENT ASSETS			
Financial Investments			0
Financial Assets at Fair Value Through Profit or Loss			0
Financial Assets at Fair Value Through Other Comprehensive Income			0
Trade Receivables			0
Receivables From Financial Sector Operations			0
Other Receivables			0
Receivables from Ongoing Construction or Service Contracts			0
Derivative Financial Assets			0
Property, plant and equipment	9	652.432	745.956
Intangible assets and goodwill		7.265	3.185
Other Rights		7.265	3.185
Prepayments			0
Deferred Tax Asset			0
Other Non-current Assets			0
Total non-current assets		659.697	749.141
Total assets		104.400.350	82.155.113
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.100.000	0
Current Borrowings From Unrelated Parties			0
Bank Loans			0
Current Portion of Non-current Borrowings	19	11.475.039	7.004.382
Current Portion of Non-current Borrowings from Unrelated Parties		11.475.039	7.004.382
Bank Loans	19	11.475.039	7.004.382
Other Financial Liabilities		76.086	5.388
Trade Payables		1.097.988	870.261
Trade Payables to Related Parties	5	1.016.267	777.824
Trade Payables to Unrelated Parties	5	81.721	92.437
Employee Benefit Obligations		89.038	94.039
Other Payables		10.688.529	4.314.525
Other Payables to Related Parties	6	10.662.610	4.311.816
Other Payables to Unrelated Parties	6	25.919	2.709

Payables due to Ongoing Construction or Service Contracts		0	0
Deferred Income		11.743.124	28.449.159
Deferred Income From Related Parties			0
Deferred Income from Unrelated Parties	7	11.743.124	28.449.159
Current tax liabilities, current			0
Current provisions		225.755	86.980
Current provisions for employee benefits		55.755	16.980
Other current provisions	10	170.000	70.000
SUB-TOTAL		37.495.559	40.824.734
Total current liabilities		37.495.559	40.824.734
NON-CURRENT LIABILITIES			
Long Term Borrowings		19.274.770	7.884.082
Long Term Borrowings From Unrelated Parties		19.274.770	7.884.082
Bank Loans	19	19.274.770	7.884.082
Non-current provisions		135.917	95.950
Non-current provisions for employee benefits		135.917	95.950
Total non-current liabilities		19.410.687	7.980.032
Total liabilities		56.906.246	48.804.766
EQUITY			
Equity attributable to owners of parent		47.494.104	33.350.347
Issued capital	11	30.000.000	30.000.000
Share Premium (Discount)	11	6.000.000	6.000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-745	11.099
Gains (Losses) on Revaluation and Remeasurement		-745	11.099
Gains (Losses) on Remeasurements of Defined Benefit Plans		-745	11.099
Prior Years' Profits or Losses		-2.660.752	572.392
Current Period Net Profit Or Loss	18	14.155.601	-3.233.144
Total equity		47.494.104	33.350.347
Total Liabilities and Equity		104.400.350	82.155.113

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	13	29.852.191	1.803.313	504.950	210.000
Cost of sales	13	-13.634.535	-1.399.804	-197.836	-168.539
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		16.217.656	403.509	307.114	41.461
GROSS PROFIT (LOSS)		16.217.656	403.509	307.114	41.461
General Administrative Expenses	14	-952.131	-146.980	-44.641	-73.801
Marketing Expenses	14	-2.479.123	-1.493.459	-816.347	-529.737
Other Income from Operating Activities	15	1.963.588	987.377	926.915	417.071
Other Expenses from Operating Activities	15	-256.514	-340.419	-254.909	-158.197
PROFIT (LOSS) FROM OPERATING ACTIVITIES		14.493.476	-589.972	118.132	-303.203
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		14.493.476	-589.972	118.132	-303.203
Finance costs	16	-337.875	-1.843.593	-45.941	-667.909
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		14.155.601	-2.433.565	72.191	-971.112
Tax (Expense) Income, Continuing Operations		0	33.777	0	127.474
Deferred Tax (Expense) Income		0	33.777	0	127.474
PROFIT (LOSS) FROM CONTINUING OPERATIONS		14.155.601	-2.399.788	72.191	-843.638
PROFIT (LOSS)		14.155.601	-2.399.788	72.191	-843.638
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		14.155.601	-2.399.788	72.191	-843.638
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-11.844	4.367	-2.962	1.781
Gains (Losses) on Remeasurements of Defined Benefit Plans		-11.844	5.459	-2.962	2.226
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	-1.092	0	-445
Deferred Tax (Expense) Income		0	-1.092	0	-445
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-11.844	4.367	-2.962	1.781
TOTAL COMPREHENSIVE INCOME (LOSS)		14.143.757	-2.395.421	69.229	-841.857
Total Comprehensive Income Attributable to					
Non-controlling Interests		0			
Owners of Parent		14.143.757	-2.395.421	69.229	-841.857

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-23.443.736	-11.669.264
Profit (Loss)		14.155.601	-2.399.788
Profit (Loss) from Continuing Operations	18	14.155.601	-2.399.788
Adjustments to Reconcile Profit (Loss)		288.324	61.916
Adjustments for depreciation and amortisation expense	9	120.820	36.059
Adjustments for provisions		166.899	108.068
Adjustments for (Reversal of) Provisions Related with Employee Benefits		66.899	38.068
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		100.000	70.000
Adjustments for Interest (Income) Expenses		605	-48.434
Adjustments for Interest Income	5		-48.434
Adjustments for interest expense	5	605	
Adjustments for Tax (Income) Expenses			-33.777
Changes in Working Capital		-37.952.660	-9.182.398
Adjustments for decrease (increase) in trade accounts receivable		65.935	-826
Decrease (Increase) in Trade Accounts Receivables from Related Parties	4		-826
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		65.935	
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-23.167	-24.640
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	6	-23.167	-24.640
Adjustments for decrease (increase) in inventories	8	-23.214.485	-30.655.897
Decrease (Increase) in Prepaid Expenses	7	-605.802	-654.591
Adjustments for increase (decrease) in trade accounts payable		227.727	-1.376.129
Increase (Decrease) in Trade Accounts Payables to Related Parties	4	238.443	
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-10.716	-1.376.129
Increase (Decrease) in Employee Benefit Liabilities		-5.001	26.786
Adjustments for increase (decrease) in other operating payables		6.374.004	3.052.242
Increase (Decrease) in Other Operating Payables to Related Parties	4	6.350.794	3.070.705
Increase (Decrease) in Other Operating Payables to Unrelated Parties	6	23.210	-18.463
Increase (Decrease) in Deferred Income	7	-16.706.035	20.721.459
Other Adjustments for Other Increase (Decrease) in Working Capital		-4.065.836	-270.802
Decrease (Increase) in Other Assets Related with Operations	12	-4.065.836	-270.802
Cash Flows from (used in) Operations		-23.508.735	-11.520.270
Income taxes refund (paid)	17	64.999	-148.994
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		658.001	-27.424
Proceeds from sales of property, plant, equipment and intangible assets			29.749
Proceeds from sales of property, plant and equipment			29.749
Purchase of Property, Plant, Equipment and Intangible Assets		-31.376	-57.173
Purchase of property, plant and equipment	9	-24.963	-57.173
Purchase of intangible assets		-6.413	0
Cash Inflows from Sales of Assets Held for Sale		689.377	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		18.032.043	5.216.103
Proceeds from Capital Advances	12		2.560.000
Proceeds from borrowings		25.041.813	10.973.957
Proceeds from Loans	19	25.041.813	10.973.957
Repayments of borrowings		-7.009.770	-8.317.854
Loan Repayments	19	-7.009.770	-8.317.854
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-4.753.692	-6.480.585
Net increase (decrease) in cash and cash equivalents		-4.753.692	-6.480.585
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	21	8.576.819	18.127.871
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	21	3.823.127	11.647.286



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	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		Retained Earnings				
					Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses	Net Profit or Loss			
Gains (Losses) on Remeasurements of Defined Benefit Plans													
Previous Period 01.01.2017 - 30.09.2017	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		27.440.000	6.000.000	8.932				367.719	204.673	34.021.324	34.021.324	
	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							204.673	-204.673				
	Total Comprehensive Income (Loss)				4.367					-2.399.788	-2.395.421	-2.395.421	
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	Issue of equity		2.560.000								2.560.000	2.560.000	
	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												
	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		30.000.000	6.000.000	13.299				572.392	-2.399.788	34.185.903	34.185.903		
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		30.000.000	6.000.000	11.099				572.392	-3.233.144	33.350.347	33.350.347	
	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							-3.233.144	3.233.144				
	Total Comprehensive Income (Loss)								14.155.601	14.143.757		14.143.757	
	Profit (loss)												
	Other Comprehensive Income (Loss)				-11.844								
	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 01.01.2018 - 30.09.2018													
	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		30.000.000	6.000.000	-745			-2.660.752	14.155.601	47.494.104			47.494.104