

YEŞİL GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2019 - 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 30.09.2019 | Previous Period 31.12.2018 |
|--|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet) | | | |
| Assets [abstract] | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 6 | 7.173.053 | 1.687.403 |
| Trade Receivables | 10 | 233.819.618 | 106.925.400 |
| Trade Receivables Due From Related Parties | 10,37 | 181.048.844 | 55.905.601 |
| Trade Receivables Due From Unrelated Parties | 10 | 52.770.774 | 51.019.799 |
| Other Receivables | 11 | 14.555.049 | 11.204.613 |
| Other Receivables Due From Related Parties | 11,37 | 0 | 0 |
| Other Receivables Due From Unrelated Parties | 11 | 14.555.049 | 11.204.613 |
| Inventories | 13 | 1.135.538.488 | 1.026.067.803 |
| Prepayments | 15 | 38.073.893 | 69.907.600 |
| Current Tax Assets | 25 | 51.188 | 51.188 |
| Other current assets | 26 | 34.244.178 | 68.598.455 |
| SUB-TOTAL | | 1.463.455.467 | 1.284.442.462 |
| Total current assets | | 1.463.455.467 | 1.284.442.462 |
| NON-CURRENT ASSETS | | | |
| Financial Investments | | 230.020.607 | 230.020.607 |
| Other Financial Investments | 7 | 230.020.607 | 230.020.607 |
| Trade Receivables | 10 | 16.859.405 | 23.742.610 |
| Trade Receivables Due From Related Parties | 10,37 | 0 | 0 |
| Trade Receivables Due From Unrelated Parties | 10 | 16.859.405 | 23.742.610 |
| Other Receivables | 11 | 5.593.462 | 5.589.364 |
| Other Receivables Due From Related Parties | 11,37 | 0 | 0 |
| Other Receivables Due From Unrelated Parties | 11 | 5.593.462 | 5.589.364 |
| Investments accounted for using equity method | 16 | 129.162.853 | 147.342.972 |
| Investment property | 17 | 145.663.279 | 208.720.480 |
| Property, plant and equipment | 18 | 949.138 | 970.934 |
| Intangible assets and goodwill | 19 | 10.524 | 19.024 |
| Other intangible assets | 19 | 10.524 | 19.024 |
| Prepayments | 15 | 244.003.672 | 191.781.149 |
| Other Non-current Assets | 26 | 7.909.307 | 8.001.788 |
| Total non-current assets | | 780.172.247 | 816.188.928 |
| Total assets | | 2.243.627.714 | 2.100.631.390 |
| LIABILITIES AND EQUITY | | | |
| CURRENT LIABILITIES | | | |
| Current Borrowings | 8 | 136.531.452 | 339.491.137 |
| Current Portion of Non-current Borrowings | 8 | 202.643.126 | 189.173.412 |
| Trade Payables | 10 | 204.827.516 | 204.093.392 |
| Trade Payables to Related Parties | 10,37 | 172.321.715 | 165.940.086 |
| Trade Payables to Unrelated Parties | 10 | 32.505.801 | 38.153.306 |
| Employee Benefit Obligations | 20 | 743.557 | 1.156.941 |
| Other Payables | 11 | 152.167.159 | 192.622.102 |
| Other Payables to Related Parties | 11,37 | 129.153.825 | 170.856.857 |
| Other Payables to Unrelated Parties | 11 | 23.013.334 | 21.765.245 |
| Liabilites Due to Investments Accounted for Using Equity Method | 16 | 285.267 | 277.505 |
| Deferred Income Other Than Contract Liabilities | 15 | 5.949.374 | 6.517.302 |
| Current provisions | 22 | 8.437.317 | 8.439.203 |
| Current provisions for employee benefits | 22 | 55.722 | 57.608 |
| Other current provisions | 22 | 8.381.595 | 8.381.595 |
| SUB-TOTAL | | 711.584.768 | 941.770.994 |
| Total current liabilities | | 711.584.768 | 941.770.994 |
| NON-CURRENT LIABILITIES | | | |
| Long Term Borrowings | 8 | 499.454.470 | 166.975.880 |
| Deferred Income Other Than Contract Liabilities | 15 | 876.750.610 | 879.282.054 |
| Deferred Income Other Than Contract Liabilities From Related Parties | 15 | 104.146.929 | 104.146.929 |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties | 15 | 772.603.681 | 775.135.125 |
| Non-current provisions | 22,24 | 178.636 | 47.137 |

| | | | |
|---|-------|---------------|---------------|
| Non-current provisions for employee benefits | 22,24 | 178.636 | 47.137 |
| Total non-current liabilities | | 1.376.383.716 | 1.046.305.071 |
| Total liabilities | | 2.087.968.484 | 1.988.076.065 |
| EQUITY | | | |
| Equity attributable to owners of parent | | 155.659.230 | 112.555.325 |
| Issued capital | 27 | 235.115.706 | 235.115.706 |
| Treasury Shares (-) | 27 | -3.279.031 | -3.279.031 |
| Share Premium (Discount) | 27 | 2.576 | 2.576 |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | 27 | 70.223 | 70.223 |
| Prior Years' Profits or Losses | 27 | -119.354.149 | 10.551.466 |
| Current Period Net Profit Or Loss | 27 | 43.103.905 | -129.905.615 |
| Total equity | | 155.659.230 | 112.555.325 |
| Total Liabilities and Equity | | 2.243.627.714 | 2.100.631.390 |

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 | 28 | 8.622.160 | 23.978.402 | 2.360.777 | 6.711.572 |
| Cost of sales | 28 | -474.512 | -8.871.650 | -165.360 | -670.152 |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 8.147.648 | 15.106.752 | 2.195.417 | 6.041.420 |
| GROSS PROFIT (LOSS) | | 8.147.648 | 15.106.752 | 2.195.417 | 6.041.420 |
| General Administrative Expenses | 29 | -3.964.456 | -12.067.871 | -1.515.419 | -3.092.275 |
| Marketing Expenses | 29 | -215.048 | -1.456.785 | -54.434 | -557.588 |
| Other Income from Operating Activities | 31 | 75.381.810 | 15.535.986 | 60.695.004 | 2.016.355 |
| Other Expenses from Operating Activities | 31 | -18.386.203 | -78.479.247 | 923.050 | -37.466.244 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | 60.963.751 | -61.361.165 | 62.243.618 | -33.058.332 |
| Investment Activity Income | | | 2.266.602 | | |
| Share of Profit (Loss) from Investments Accounted for Using Equity Method | | -18.187.881 | -28.136.661 | -10.355.697 | -27.193.400 |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 42.775.870 | -87.231.224 | 51.887.921 | -60.251.732 |
| Finance income | 33 | 55.907.020 | 15.831.817 | 35.882.455 | 7.922.259 |
| Finance costs | 33 | -55.578.985 | -42.003.564 | -32.353.676 | -13.071.014 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | 43.103.905 | -113.402.971 | 55.416.700 | -65.400.487 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | 43.103.905 | -113.402.971 | 55.416.700 | -65.400.487 |
| PROFIT (LOSS) | | 43.103.905 | -113.402.971 | 55.416.700 | -65.400.487 |
| Profit (loss), attributable to [abstract] | | | | | |
| Non-controlling Interests | | 0 | | | |
| Owners of Parent | | 43.103.905 | -113.402.971 | 55.416.700 | -65.400.487 |
| 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> | 36 | 0,18330000 | -0,48230000 | 0,23570000 | -0,27820000 |
| Diluted Earnings Per Share | | | | | |
| OTHER COMPREHENSIVE INCOME | | | | | |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss | | 0 | | | |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss | | 0 | | | |
| OTHER COMPREHENSIVE INCOME (LOSS) | | 0 | | | |
| TOTAL COMPREHENSIVE INCOME (LOSS) | | 43.103.905 | -113.402.971 | 55.416.700 | -65.400.487 |
| Total Comprehensive Income Attributable to | | | | | |
| Non-controlling Interests | | 0 | 0 | | |
| Owners of Parent | | 43.103.905 | -113.402.971 | 55.416.700 | -65.400.487 |

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 | | -215.735.233 | -25.275.360 |
| Profit (Loss) | | 43.103.906 | -113.402.971 |
| Profit (Loss) from Continuing Operations | | 43.103.906 | -113.402.971 |
| Adjustments to Reconcile Profit (Loss) | | 7.204.002 | 77.263.864 |
| Adjustments for depreciation and amortisation expense | 17,18,19 | 122.877 | 182.028 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) | | 1.290.408 | 246.834 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables | 10 | 1.290.408 | 246.834 |
| Adjustments for provisions | | 129.613 | 10.117.049 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits | 22,24 | 129.613 | -95.667 |
| Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions | | | 10.212.716 |
| Adjustments for Interest (Income) Expenses | | 58.227.272 | 40.951.508 |
| Adjustments for Interest Income | | 1 | |
| Adjustments for interest expense | 33 | 55.578.984 | 42.003.564 |
| Deferred Financial Expense from Credit Purchases | 10 | 2.817.946 | -2.830.123 |
| Unearned Financial Income from Credit Sales | 10 | -169.659 | 1.778.067 |
| Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method | | 18.187.881 | 28.136.661 |
| Adjustments For Undistributed Profits Of Joint Ventures | 16 | 18.187.881 | 28.136.661 |
| Adjustments for losses (gains) on disposal of non-current assets | | -70.754.049 | -103.614 |
| Adjustments for Losses (Gains) Arised From Sale of Investment Property | 32 | -70.754.049 | -103.614 |
| Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations | | | -2.266.602 |
| Changes in Working Capital | | -266.043.141 | 10.863.747 |
| Adjustments for decrease (increase) in trade accounts receivable | 10 | -121.096.747 | -26.741.875 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | 11 | -3.389.549 | -6.606.837 |
| Adjustments for decrease (increase) in inventories | 13 | -109.470.685 | -70.168.902 |
| Decrease (Increase) in Prepaid Expenses | 15 | -20.388.816 | -22.597.563 |
| Adjustments for increase (decrease) in trade accounts payable | 10 | -2.083.822 | 17.318.318 |
| Increase (Decrease) in Employee Benefit Liabilities | 20 | -413.384 | 810.276 |
| Adjustments for increase (decrease) in other operating payables | 11 | -40.454.943 | 138.242.114 |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities | 15 | -3.099.372 | -14.725.879 |
| Other Adjustments for Other Increase (Decrease) in Working Capital | | 34.354.177 | -4.665.905 |
| Decrease (Increase) in Other Assets Related with Operations | | 34.354.177 | -4.665.905 |
| Cash Flows from (used in) Operations | | -215.735.233 | -25.275.360 |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES | | 133.811.250 | 55.916.615 |
| Cash Outflows from Purchase of Additional Shares of Subsidiaries | | | -7.000 |
| Cash Receipts from Sales of Equity or Debt Instruments of Other Entities | | | 55.500.000 |
| Cash Inflows from Sale of Investment Property | 17 | 133.811.250 | 423.615 |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES | | 87.409.634 | -30.552.521 |
| Proceeds from borrowings | | 0 | 60.470.524 |
| Proceeds from Loans | 8 | | 60.470.524 |
| Repayments of borrowings | | 91.601.511 | -60.550.440 |
| Loan Repayments | | 90.474.280 | -59.580.004 |
| Cash Outflows from Other Financial Liabilities | 8 | 1.127.231 | -970.436 |
| Interest paid | 8 | -4.191.877 | -30.472.605 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | 5.485.651 | 88.734 |
| Net increase (decrease) in cash and cash equivalents | | 5.485.651 | 88.734 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | | 1.687.403 | 261.958 |

| | | | |
|--|--|-----------|---------|
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | | 7.173.054 | 350.692 |
|--|--|-----------|---------|

[illegible]

[illegible]