

SERVET 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	3	1.857.984	2.747.778
Trade Receivables		37.681.261	33.120.732
Trade Receivables Due From Related Parties	6,25	6.357.327	2.954.298
Trade Receivables Due From Unrelated Parties	6	31.323.934	30.166.434
Other Receivables		705.960	2.295.987
Other Receivables Due From Related Parties	7,25	698.720	329.308
Other Receivables Due From Unrelated Parties	7	7.240	1.966.679
Prepayments		34.271.007	29.204.852
Other current assets		3.157.433	3.511.219
SUB-TOTAL		77.673.645	70.880.568
Total current assets		77.673.645	70.880.568
NON-CURRENT ASSETS			
Financial Investments	4	49.310.693	49.310.693
Trade Receivables		26.301.961	23.876.862
Trade Receivables Due From Related Parties	6,25	0	0
Trade Receivables Due From Unrelated Parties	6	26.301.961	23.876.862
Inventories	12	55.679.927	39.210.163
Investment property	10	358.728.714	347.366.864
Property, plant and equipment		5.870	27.718
Right of Use Assets	11	879.474	0
Intangible assets and goodwill		28.203	30.294
Other intangible assets		28.203	30.294
Total non-current assets		490.934.842	459.822.594
Total assets		568.608.487	530.703.162
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings		12.479.628	10.080.220
Current Portion of Non-current Borrowings from Unrelated Parties		12.479.628	10.080.220
Bank Loans	5	12.201.867	10.080.220
Lease Liabilities	5	277.761	0
Trade Payables		21.282.738	8.391.727
Trade Payables to Related Parties	6,25	12.084.043	6.256.235
Trade Payables to Unrelated Parties	6	9.198.695	2.135.492
Employee Benefit Obligations		104.538	91.544
Other Payables		161.425	34.952.480
Other Payables to Related Parties	7,25	0	0
Other Payables to Unrelated Parties	7	161.425	34.952.480
Deferred Income Other Than Contract Liabilities	16	22.377.318	0
Current provisions		359.535	226.029
Current provisions for employee benefits	14	281.550	226.029
Insurance Technical Reserves		77.985	0
Other Current Liabilities		635.465	636.008
SUB-TOTAL		57.400.647	54.378.008
Total current liabilities		57.400.647	54.378.008
NON-CURRENT LIABILITIES			
Long Term Borrowings		32.516.430	20.314.843
Long Term Borrowings From Unrelated Parties		32.516.430	20.314.843
Bank Loans	5	31.878.831	20.314.843
Lease Liabilities		637.599	0
Trade Payables		0	0
Trade Payables To Related Parties	6,25	0	0
Trade Payables To Unrelated Parties	6	0	0
Other Payables		26.943.100	803.776
Other Payables to Related Parties	7,25	0	0
Other Payables to Unrelated parties	7	26.943.100	803.776
Deferred Income Other Than Contract Liabilities	16	91.180.483	94.078.294
Non-current provisions		219.510	158.013

Non-current provisions for employee benefits	15	219.510	158.013
Total non-current liabilities		150.859.523	115.354.926
Total liabilities		208.260.170	169.732.934
EQUITY			
Equity attributable to owners of parent		360.348.317	360.970.228
Issued capital	17	52.000.000	52.000.000
Share Premium (Discount)	17	2.092.708	2.092.708
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	17	-1.652	-24.423
Restricted Reserves Appropriated From Profits	17	5.346.534	5.199.245
Prior Years' Profits or Losses	17	301.555.409	273.300.222
Current Period Net Profit Or Loss	17	-644.682	28.402.476
Total equity		360.348.317	360.970.228
Total Liabilities and Equity		568.608.487	530.703.162

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	18	21.159.774	18.744.584	7.299.254	6.521.121
Cost of sales	18	-3.431.187	-1.783.266	-912.340	-747.391
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		17.728.587	16.961.318	6.386.914	5.773.730
GROSS PROFIT (LOSS)		17.728.587	16.961.318	6.386.914	5.773.730
General Administrative Expenses	19	-3.317.770	-3.356.244	-1.108.293	-1.390.472
Marketing Expenses	19	-4.319.287	-648.567	-157.886	-189.375
Other Income from Operating Activities		4.626.649	1.061.425	1.590.155	794.792
Other Expenses from Operating Activities		-9.563.165	-264.377	-685.581	286.054
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.155.014	13.753.555	6.025.309	5.274.729
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.155.014	13.753.555	6.025.309	5.274.729
Finance income		1.122.814		1.122.814	
Finance costs	22	-6.922.510	-15.581.703	-1.224.555	-9.969.639
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-644.682	-1.828.148	5.923.568	-4.694.910
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-644.682	-1.828.148	5.923.568	-4.694.910
PROFIT (LOSS)		-644.682	-1.828.148	5.923.568	-4.694.910
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-644.682	-1.828.148	5.923.568	-4.694.910
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>		-0,01240000	-0,03520000	-0,00110000	-0,09030000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		22.771	-12.778	-7.568	-2.760
Gains (Losses) on Remeasurements of Defined Benefit Plans		22.771	-12.778	-7.568	-2.760
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		22.771	-12.778	-7.568	-2.760
TOTAL COMPREHENSIVE INCOME (LOSS)		-621.911	-1.840.926	5.916.000	-4.697.670
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-621.911	-1.840.926	5.916.000	-4.697.670

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		7.375.844	37.302.626
Profit (Loss)		-644.682	-1.828.148
Profit (Loss) from Continuing Operations		-644.682	-1.828.148
Adjustments to Reconcile Profit (Loss)		11.229.183	15.408.163
Adjustments for depreciation and amortisation expense	19	29.811	204.775
Adjustments for provisions		982.099	-357.471
Adjustments for Interest (Income) Expenses		5.022.658	1.379.643
Adjustments for Interest Income	22	0	0
Adjustments for interest expense	22	5.022.658	1.379.643
Adjustments for unrealised foreign exchange losses (gains)		5.194.615	13.407.977
Adjustments for fair value losses (gains)		0	773.239
Adjustments for Fair Value Losses (Gains) of Financial Assets	22	0	773.239
Changes in Working Capital		-3.208.657	23.722.611
Adjustments for decrease (increase) in trade accounts receivable		-7.772.724	-26.684.034
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.943.813	387.711
Adjustments for decrease (increase) in inventories		-16.469.764	-14.772.623
Decrease (Increase) in Prepaid Expenses		-5.066.155	-10.448.146
Adjustments for increase (decrease) in trade accounts payable		12.891.011	8.173.542
Adjustments for increase (decrease) in other operating payables		-8.384.405	19.564.798
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		19.479.507	47.501.363
Other Adjustments for Other Increase (Decrease) in Working Capital		170.060	0
Increase (Decrease) in Other Payables Related with Operations		170.060	0
Cash Flows from (used in) Operations		7.375.844	37.302.626
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-11.361.850	-33.133.304
Purchase of Property, Plant, Equipment and Intangible Assets		0	-80.858
Cash Outflows from Acquisition of Investment Property		-11.361.850	-10.911.406
Other inflows (outflows) of cash		0	-22.141.040
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		3.096.212	-4.733.575
Proceeds from borrowings		24.690.745	0
Repayments of borrowings		-16.266.793	-3.418.196
Payments of Lease Liabilities		-305.082	0
Interest paid		-5.022.658	-1.315.379
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-889.794	-564.253
Net increase (decrease) in cash and cash equivalents		-889.794	-564.253
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	2.747.778	1.630.639
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	1.857.984	1.066.386

[illegible]

Current Period 01.01.2019 - 30.09.2019														
	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	17	52.000.000	2.092.708	-1.652		5.346.534	301.555.409	-644.682	360.348.317	0	360.348.317		