

AVRASYA GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2020 - 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 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.879.516	1.825.725
Financial Investments	5	25.514.228	37.496.364
Trade Receivables		1.328.579	446.136
Trade Receivables Due From Related Parties	6-24	1.293.854	413.148
Trade Receivables Due From Unrelated Parties	6	34.725	32.988
Other Receivables		14.578.952	5.256.744
Other Receivables Due From Related Parties	2-24	0	7.054
Other Receivables Due From Unrelated Parties	7	14.578.952	5.249.690
Prepayments	8	84.157	63.936
Current Tax Assets	7	47.180	95.304
SUB-TOTAL		43.432.612	45.184.209
Total current assets		43.432.612	45.184.209
NON-CURRENT ASSETS			
Investment property	10	157.105.598	157.927.305
Property, plant and equipment	11	4.216.885	4.290.439
Intangible assets and goodwill	12	111	145
Total non-current assets		161.322.594	162.217.889
Total assets		204.755.206	207.402.098
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	0	301.877
Trade Payables		46.428	130.694
Trade Payables to Related Parties	6-24	27.051	81.412
Trade Payables to Unrelated Parties	6	19.377	49.282
Employee Benefit Obligations	14	21.546	21.796
Other Payables		552.162	464.072
Other Payables to Related Parties	7-24	0	0
Other Payables to Unrelated Parties	7	552.162	464.072
Deferred Income Other Than Contract Liabilities	8	99.735	159.174
Deferred Income Other Than Contract Liabilities From Related Parties		99.735	159.174
Deferred Income Other Than Contract Liabilities from Unrelated Parties		0	0
Current provisions	13	158.562	163.129
Current provisions for employee benefits		32.407	36.974
Other current provisions		126.155	126.155
SUB-TOTAL		878.433	1.240.742
Total current liabilities		878.433	1.240.742
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	0	0
Non-current provisions		102.822	36.184
Non-current provisions for employee benefits	15	102.822	36.184
Total non-current liabilities		102.822	36.184
Total liabilities		981.255	1.276.926
EQUITY			
Equity attributable to owners of parent		203.773.951	206.125.172
Issued capital	16.1	72.000.000	72.000.000
Share Premium (Discount)	16.2	8.485.793	8.485.793
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		270.823	330.713
Gains (Losses) on Revaluation and Remeasurement		270.823	330.713
Increases (Decreases) on Revaluation of Property, Plant and Equipment	16.4	268.883	268.883
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.940	61.830
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		6.086.259	7.377.033
Exchange Differences on Translation		6.086.259	7.377.033

Restricted Reserves Appropriated From Profits	16.3	1.519.822	1.519.822
Prior Years' Profits or Losses	16.5	116.411.811	82.476.132
Current Period Net Profit Or Loss		-1.000.557	33.935.679
Total equity		203.773.951	206.125.172
Total Liabilities and Equity		204.755.206	207.402.098

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	17	2.541.840	2.377.628
Cost of sales	17	0	-5.966
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.541.840	2.371.662
GROSS PROFIT (LOSS)		2.541.840	2.371.662
General Administrative Expenses	18	-731.750	-628.275
Marketing Expenses	18	-97.940	-4.604
Other Income from Operating Activities	19	2.760.949	7.522.043
Other Expenses from Operating Activities	19	-5.466.670	-2.744.159
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-993.571	6.516.667
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-993.571	6.516.667
Finance costs	20	-6.986	-321.076
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-1.000.557	6.195.591
Tax (Expense) Income, Continuing Operations		0	0
Current Period Tax (Expense) Income	21	0	0
Deferred Tax (Expense) Income	21	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-1.000.557	6.195.591
PROFIT (LOSS)		-1.000.557	6.195.591
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-1.000.557	6.195.591
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>	22	-0,01400000	0,08600000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-59.890	3.460
Gains (Losses) on Remeasurements of Defined Benefit Plans		-59.890	3.460
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-1.290.774	1.527.286
Exchange Differences on Translation		-1.290.774	1.527.286
OTHER COMPREHENSIVE INCOME (LOSS)		-1.350.664	1.530.746
TOTAL COMPREHENSIVE INCOME (LOSS)		-2.351.221	7.726.337
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-2.351.221	7.726.337

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-11.303.059	9.995.329
Profit (Loss)		-1.000.557	6.195.591
Profit (Loss) from Continuing Operations		-1.000.557	6.195.591
Adjustments to Reconcile Profit (Loss)		-745.759	-3.306.446
Adjustments for depreciation and amortisation expense	18	73.588	76.424
Adjustments for Impairment Loss (Reversal of Impairment Loss)		802.130	115.753
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		582.788	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments	5	219.342	115.753
Adjustments for provisions		2.181	4.387
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	2.181	11.737
Adjustments for (Reversal of) Other Provisions	14	0	-7.350
Adjustments for Interest (Income) Expenses		-1.258.658	-1.016.343
Adjustments for Interest Income	19-20	-1.268.138	-1.337.419
Adjustments for interest expense	19-20	9.480	321.076
Adjustments for fair value losses (gains)		-365.000	-2.486.667
Adjustments for Fair Value Losses (Gains) of Investment Property	10	-365.000	-2.486.667
Changes in Working Capital		-10.858.800	6.389.063
Adjustments for decrease (increase) in trade accounts receivable	6	-1.453.032	-200.546
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-869.571	-98.494
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-583.461	-102.052
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7	-9.322.208	216.995
Decrease (Increase) in Other Related Party Receivables Related with Operations		7.054	51.319
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-9.329.262	165.676
Decrease (Increase) in Prepaid Expenses	8	-20.221	4.170.211
Adjustments for increase (decrease) in trade accounts payable	6	-91.740	451.974
Increase (Decrease) in Trade Accounts Payables to Related Parties		-59.393	4.773
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-32.347	447.201
Increase (Decrease) in Employee Benefit Liabilities	14	-250	-2.423
Adjustments for increase (decrease) in other operating payables	7	88.090	1.489.627
Increase (Decrease) in Other Operating Payables to Related Parties		0	1.500.000
Increase (Decrease) in Other Operating Payables to Unrelated Parties	7	88.090	-10.373
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	8	-59.439	263.225
Cash Flows from (used in) Operations		-12.605.116	9.278.208
Interest paid	19-20	-6.986	-312.240
Interest received	19-20	1.260.919	1.337.419
Income taxes refund (paid)	7	48.124	-308.058
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		11.762.794	-6.167.748
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	5	11.762.794	2.347.247
Purchase of Property, Plant, Equipment and Intangible Assets		0	-1.662
Purchase of property, plant and equipment	11	0	-1.662
Cash Outflows from Acquisition of Investment Property		0	-8.513.333
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-301.877	-3.980.382
Repayments of borrowings		-301.877	-3.980.382
Loan Repayments	9	-301.877	-3.980.382

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		157.858	-152.801
Effect of exchange rate changes on cash and cash equivalents		-104.067	56.868
Net increase (decrease) in cash and cash equivalents		53.791	-95.933
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	1.825.725	763.097
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	1.879.516	667.164

<div>Previous Period</div> <div>01.01.2019 - 31.03.2019</div>	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		72.000.000	8.485.793	268.883	21.312	6.047.626			1.302.448	70.130.521	12.562.985	170.819.568		170.819.568	
	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										12.562.985	-12.562.985	0		0	
	Total Comprehensive Income (Loss)					3.460	1.527.286					6.195.591	7.726.337		7.726.337	
	Profit (loss)															
	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															
	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		72.000.000	8.485.793	268.883	24.772	7.574.912			1.302.448	82.693.506	6.195.591	178.545.905		178.545.905	
	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		72.000.000	8.485.793	268.883	61.830	7.377.033			1.519.822	82.476.132	33.935.679	206.125.172		206.125.172	
	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										33.935.679	-33.935.679	0		0	
	Total Comprehensive Income (Loss)					-59.890	-1.290.774					-1.000.557	-2.351.221		-2.351.221	
	Profit (loss)															
	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 01.01.2020 - 31.03.2020																		
	Decrease through Other Distributions to Owners																	
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	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		72.000.000	8.485.793		268.883		1.940		6.086.259			1.519.822	116.411.811	-1.000.557	203.773.951		203.773.951