

SERVET GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2021 - 1. 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 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	7.306.823	3.229.956
Trade Receivables		89.285.481	72.655.421
Trade Receivables Due From Related Parties	6,25	6.055.297	6.259.679
Trade Receivables Due From Unrelated Parties	6	83.230.184	66.395.742
Other Receivables		1.438.858	937.451
Other Receivables Due From Related Parties	7,25	6.108	0
Other Receivables Due From Unrelated Parties	7	1.432.750	937.451
Prepayments		29.468.831	105.735.957
Prepayments to Related Parties	8,25	15.894.812	93.127.665
Prepayments to Unrelated Parties	8	13.574.019	12.608.292
Other current assets	9	51.744.547	10.586.024
SUB-TOTAL		179.244.540	193.144.809
Total current assets		179.244.540	193.144.809
NON-CURRENT ASSETS			
Financial Investments	4	194.641.642	193.891.642
Trade Receivables		5.931.009	6.849.431
Trade Receivables Due From Related Parties	6,25	0	0
Trade Receivables Due From Unrelated Parties	6	5.931.009	6.849.431
Inventories	12	112.965.499	106.680.824
Investment property	10	647.712.618	485.015.228
Property, plant and equipment		72.456.140	59.588.004
Right of Use Assets	11	1.034.005	803.124
Intangible assets and goodwill		32.237	33.095
Other intangible assets		32.237	33.095
Prepayments		50.104	54.058
Prepayments to Unrelated Parties	8	50.104	54.058
Total non-current assets		1.034.823.254	852.915.406
Total assets		1.214.067.794	1.046.060.215
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings		6.425.443	8.216.370
Current Portion of Non-current Borrowings from Related Parties		6.069.313	8.144.607
Lease Liabilities	5	6.069.313	8.144.607
Current Portion of Non-current Borrowings from Unrelated Parties		356.130	71.763
Lease Liabilities	5	356.130	71.763
Trade Payables		140.512.358	101.816.425
Trade Payables to Related Parties	6,25	137.090.662	70.902.497
Trade Payables to Unrelated Parties	6	3.421.696	30.913.928
Employee Benefit Obligations	13	545.299	87.565
Other Payables		431.775.437	209.883.770
Other Payables to Related Parties	7,25	431.595.437	209.105.770
Other Payables to Unrelated Parties	7	180.000	778.000
Deferred Income Other Than Contract Liabilities		172.279.545	137.138.748
Deferred Income Other Than Contract Liabilities From Related Parties	8,25	48.074	566.445
Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	172.231.471	136.572.303
Current provisions		143.675	234.972
Current provisions for employee benefits	14	52.065	143.362
Other current provisions	14	91.610	91.610
Other Current Liabilities	16	934.842	715.486
SUB-TOTAL		752.616.599	458.093.336
Total current liabilities		752.616.599	458.093.336
NON-CURRENT LIABILITIES			
Long Term Borrowings		9.564.692	46.804.304
Long Term Borrowings From Related Parties		8.929.773	46.099.203

Lease Liabilities	5	8.929.773	46.099.203
Long Term Borrowings From Unrelated Parties		634.919	705.101
Lease Liabilities	5	634.919	705.101
Trade Payables		0	54.822.800
Trade Payables To Related Parties	6,25	0	54.822.800
Other Payables		1.669.425	1.636.494
Other Payables to Unrelated parties	7	1.669.425	1.636.494
Deferred Income Other Than Contract Liabilities		40.393.178	61.139.270
Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	40.393.178	61.139.270
Non-current provisions		215.678	308.995
Non-current provisions for employee benefits	15	215.678	308.995
Total non-current liabilities		51.842.973	164.711.863
Total liabilities		804.459.572	622.805.199
EQUITY			
Equity attributable to owners of parent		409.608.222	423.255.016
Issued capital	19	52.000.000	52.000.000
Share Premium (Discount)	19	2.092.708	2.092.708
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	19	37.901	14.295
Restricted Reserves Appropriated From Profits	19	5.345.814	5.345.814
Prior Years' Profits or Losses	19	363.802.199	341.226.790
Current Period Net Profit Or Loss	27	-13.670.400	22.575.409
Total equity		409.608.222	423.255.016
Total Liabilities and Equity		1.214.067.794	1.046.060.215

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	18	33.065.221	7.980.632
Cost of sales	18	-18.336.405	-491.192
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.728.816	7.489.440
GROSS PROFIT (LOSS)		14.728.816	7.489.440
General Administrative Expenses	19	-1.293.595	-1.490.237
Marketing Expenses	19	0	-36.624
Other Income from Operating Activities	21	3.346.707	850.239
Other Expenses from Operating Activities	21	-3.649.296	-4.330.010
PROFIT (LOSS) FROM OPERATING ACTIVITIES		13.132.632	2.482.808
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		13.132.632	2.482.808
Finance income	22	1.366.751	0
Finance costs	22	-28.169.783	-2.723.231
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-13.670.400	-240.423
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-13.670.400	-240.423
PROFIT (LOSS)		-13.670.400	-240.423
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-13.670.400	-240.423
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>		-0,26290000	-0,00460000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		23.606	30.608
Gains (Losses) on Remeasurements of Defined Benefit Plans		23.606	30.608
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		23.606	30.608
TOTAL COMPREHENSIVE INCOME (LOSS)		-13.646.794	-209.815
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-13.646.794	-209.815

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		218.563.043	17.808.004
Profit (Loss)		-13.670.400	-240.423
Profit (Loss) from Continuing Operations		-13.670.400	-240.423
Adjustments to Reconcile Profit (Loss)		-628.011	6.315.293
Adjustments for depreciation and amortisation expense	19	1.126	858
Adjustments for provisions		-154.523	3.577.928
Adjustments for Interest (Income) Expenses		-474.614	466.829
Adjustments for Interest Income	22	-1.366.751	0
Adjustments for interest expense	22	892.137	466.829
Adjustments for unrealised foreign exchange losses (gains)		0	2.269.678
Changes in Working Capital		232.861.454	11.733.134
Decrease (Increase) in Financial Investments	4	-750.000	0
Adjustments for decrease (increase) in trade accounts receivable	6	-15.868.690	-9.882.987
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7	-41.659.930	-755.154
Adjustments for decrease (increase) in inventories	12	-6.284.675	-7.066.792
Decrease (Increase) in Prepaid Expenses	8	76.271.080	-1.951.027
Adjustments for increase (decrease) in trade accounts payable	6	-16.126.867	379.023
Adjustments for increase (decrease) in other operating payables	7	222.601.688	-91.677
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	8	14.678.848	31.101.748
Cash Flows from (used in) Operations		218.563.043	17.808.004
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-175.565.526	-1.614.711
Purchase of Property, Plant, Equipment and Intangible Assets		-12.868.136	0
Cash Outflows from Acquisition of Investment Property	10	-162.697.390	-1.614.711
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-38.920.650	-15.122.884
Proceeds from borrowings	5	22.499.999	4.812.008
Repayments of borrowings	5	-61.744.723	-19.345.375
Payments of Lease Liabilities		-150.540	-122.688
Interest paid		-892.137	-466.829
Interest Received		1.366.751	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		4.076.867	1.070.409
Net increase (decrease) in cash and cash equivalents		4.076.867	1.070.409
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	3.229.956	2.329.416
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	7.306.823	3.399.825



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		Restricted Reserves Appropriated From Profits [member]	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				
Previous Period 01.01.2020 - 31.03.2020	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		52.000.000	2.092.708		-5.994			5.345.814	298.773.728	44.972.113	403.178.369	0	403.178.369
	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									44.972.113	-44.972.113			
	Total Comprehensive Income (Loss)					30.608					-240.423	-209.815	0	-209.815
	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		52.000.000	2.092.708		24.614			5.345.814	343.745.841	-240.423	-402.968.554	0	-402.968.554
Current Period 01.01.2021 - 31.03.2021	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period	17	52.000.000	2.092.708		14.295			5.345.814	341.226.790	22.575.409	423.255.016	0	423.255.016
	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									22.575.409	-22.575.409			
	Total Comprehensive Income (Loss)					23.606					-13.670.400	-13.646.794	0	-13.646.794
	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		52,000,000	2,092,708		37,901			5,345,814	363,802,199	-13,670,400	409,608,222		0	409,608,222