

İHLAS GAYRİMENKUL PROJE GELİŞTİRME VE TİCARET A.Ş.

Financial Report

Consolidated

2020 - 3. 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 30.09.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	19.780.896	11.592.252
Financial Investments		1.369.243	109.187
Trade Receivables		413.598.831	396.101.564
Trade Receivables Due From Related Parties	4-14	48.853.157	49.507.826
Trade Receivables Due From Unrelated Parties	4	364.745.674	346.593.738
Other Receivables		23.046.302	7.334.386
Other Receivables Due From Related Parties		21.997.831	6.535.428
Other Receivables Due From Unrelated Parties		1.048.471	798.958
Inventories	5	442.772.964	504.158.305
Prepayments	8	207.660.622	213.722.882
Current Tax Assets		62.008	829.421
Other current assets	9	52.804.259	41.549.288
SUB-TOTAL		1.161.095.125	1.175.397.285
Total current assets		1.161.095.125	1.175.397.285
NON-CURRENT ASSETS			
Trade Receivables		71.197.909	140.259.251
Trade Receivables Due From Unrelated Parties	4	71.197.909	140.259.251
Other Receivables		867.611	855.338
Other Receivables Due From Unrelated Parties		867.611	855.338
Investments accounted for using equity method		5.000	7.021
Investment property		29.218.660	29.218.660
Property, plant and equipment	6	1.600.739	1.541.500
Right of Use Assets		5.972.738	5.635.493
Intangible assets and goodwill		7.881.611	8.137.539
Prepayments		120.030.913	72.718.740
Deferred Tax Asset	12	21.021.720	15.958.136
Total non-current assets		257.796.901	274.331.678
Total assets		1.418.892.026	1.449.728.963
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		848.359	603.664
Current Portion of Non-current Borrowings		11.707.216	43.180.175
Trade Payables		106.875.902	171.410.106
Trade Payables to Related Parties	4-14	16.026.975	11.195.010
Trade Payables to Unrelated Parties	4	90.848.927	160.215.096
Employee Benefit Obligations		3.345.686	1.581.642
Other Payables		3.422.525	6.384.710
Other Payables to Related Parties		713.733	5.205.599
Other Payables to Unrelated Parties		2.708.792	1.179.111
Deferred Income Other Than Contract Liabilities	8	262.554.323	376.497.652
Current tax liabilities, current		2.188.574	142.339
Current provisions		7.530.181	3.504.938
Current provisions for employee benefits		296.711	249.582
Other current provisions	7	7.233.470	3.255.356
Other Current Liabilities	9	1.718.669	909.236
SUB-TOTAL		400.191.435	604.214.462
Total current liabilities		400.191.435	604.214.462
NON-CURRENT LIABILITIES			
Long Term Borrowings		54.304.858	31.584.045
Other Payables		3.184.604	2.530.874
Other Payables to Unrelated parties		3.184.604	2.530.874
Deferred Income Other Than Contract Liabilities	8	430.268.420	279.117.239
Non-current provisions		8.071.158	7.387.569
Non-current provisions for employee benefits		7.969.148	7.355.969
Other non-current provisions	7	102.010	31.600
Deferred Tax Liabilities	12	4.584.816	6.426.180
Total non-current liabilities		500.413.856	327.045.907

Total liabilities		900.605.291	931.260.369
EQUITY			
Equity attributable to owners of parent		518.746.119	518.835.112
Issued capital		665.538.887	665.538.887
Inflation Adjustments on Capital		70.140.548	70.140.548
Balancing Account for Merger Capital		-88.293.042	-88.293.042
Share Premium (Discount)		351.940	351.940
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-1.305.119	-1.191.227
Gains (Losses) on Revaluation and Remeasurement		-1.305.119	-1.191.227
Increases (Decreases) on Revaluation of Property, Plant and Equipment		325.137	325.137
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.630.256	-1.516.364
Restricted Reserves Appropriated From Profits		2.174.606	2.068.281
Other reserves		-61.918.812	-61.918.812
Prior Years' Profits or Losses		-67.967.788	-110.391.713
Current Period Net Profit Or Loss	13	24.899	42.530.250
Non-controlling interests		-459.384	-366.518
Total equity		518.286.735	518.468.594
Total Liabilities and Equity		1.418.892.026	1.449.728.963

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	10	250.430.363	91.421.955	37.405.300	46.529.425
Cost of sales	10	-230.513.230	-79.950.829	-29.537.801	-39.279.393
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		19.917.133	11.471.126	7.867.499	7.250.032
GROSS PROFIT (LOSS)		19.917.133	11.471.126	7.867.499	7.250.032
General Administrative Expenses		-22.546.446	-7.865.763	-8.307.323	-3.922.341
Marketing Expenses		-5.914.109	-695.070	-3.910.098	-604.069
Other Income from Operating Activities	11	16.045.297	15.172.773	2.037.645	11.656.682
Other Expenses from Operating Activities	11	-12.354.118	-4.461.883	-6.472.241	-1.173.215
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-4.852.243	13.621.183	-8.784.518	13.207.089
Investment Activity Income		44.716	36.186	27.402	36.186
Investment Activity Expenses			-428.265		-36.500
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-2.021	-11.462		-1.164
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-4.809.548	13.217.642	-8.757.116	13.205.611
Finance income		5.252.574	15.208.327	3.100.418	11.661.269
Finance costs		-3.866.083	-3.687.571	-1.236.455	-3.595.785
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-3.423.057	24.738.398	-6.893.153	21.271.095
Tax (Expense) Income, Continuing Operations		3.353.330	3.068.777	1.755.597	-3.132.357
Current Period Tax (Expense) Income		-3.523.585	-504.701	-871.323	-504.701
Deferred Tax (Expense) Income	12	6.876.915	3.573.478	2.626.920	-2.627.656
PROFIT (LOSS) FROM CONTINUING OPERATIONS	13	-69.727	27.807.175	-5.137.556	18.138.738
PROFIT (LOSS)		-69.727	27.807.175	-5.137.556	18.138.738
Profit (loss), attributable to [abstract]					
Non-controlling Interests	13	-94.626	477.548	-53.144	505.036
Owners of Parent	13	24.899	27.329.627	-5.084.412	17.633.702
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>	13	-0,00010000	0,08160000	-0,00770000	0,05320000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-112.132	-457.328	45.391	-467.712
Gains (Losses) on Remeasurements of Defined Benefit Plans		-140.165	-571.660	56.739	-584.640
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		28.033	114.332	-11.348	116.928
Deferred Tax (Expense) Income	12	28.033	114.332	-11.348	116.928
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-112.132	-457.328	45.391	-467.712
TOTAL COMPREHENSIVE INCOME (LOSS)		-181.859	27.349.847	-5.092.165	17.671.026
Total Comprehensive Income Attributable to					
Non-controlling Interests		-92.866	471.138	-51.086	505.036
Owners of Parent		-88.993	26.878.709	-5.041.079	17.165.990

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		21.241.293	-190.388.637
Profit (Loss)	13	-69.727	27.807.175
Adjustments to Reconcile Profit (Loss)		7.547.567	-12.399.395
Adjustments for depreciation and amortisation expense		1.350.175	767.921
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.825.641	1.242.354
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	1.825.641	1.242.354
Adjustments for provisions		4.668.483	405.469
Adjustments for (Reversal of) Provisions Related with Employee Benefits		964.365	437.153
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		3.704.118	-31.684
Adjustments for Interest (Income) Expenses		3.126.556	-12.186.089
Adjustments for Interest Income		-442.117	-15.186.014
Adjustments for interest expense		3.568.673	2.999.925
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		2.021	11.462
Adjustments for Tax (Income) Expenses		-3.353.330	-3.068.777
Adjustments for losses (gains) on disposal of non-current assets			428.265
Other adjustments to reconcile profit (loss)		-71.979	
Changes in Working Capital		15.667.883	-205.446.565
Decrease (Increase) in Financial Investments		-1.260.056	-1.891
Adjustments for decrease (increase) in trade accounts receivable		107.643.158	-25.426.894
Decrease (Increase) in Trade Accounts Receivables from Related Parties		654.670	-26.643.716
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		106.988.488	1.216.822
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		52.643.115	-12.072.512
Decrease (Increase) in Other Related Party Receivables Related with Operations		52.904.902	-12.111.864
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-261.787	39.352
Adjustments for decrease (increase) in inventories		61.385.341	-42.655.768
Decrease (Increase) in Prepaid Expenses		-4.848.885	-96.864.757
Adjustments for increase (decrease) in trade accounts payable		-122.899.847	-62.201.593
Increase (Decrease) in Trade Accounts Payables to Related Parties		4.831.965	-369.755
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-127.731.812	-61.831.838
Adjustments for increase (decrease) in other operating payables		-70.675.760	-86.513
Increase (Decrease) in Other Operating Payables to Related Parties		-72.859.171	-45.750
Increase (Decrease) in Other Operating Payables to Unrelated Parties		2.183.411	-40.763
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		1.267.744	23.654.940
Other Adjustments for Other Increase (Decrease) in Working Capital		-7.586.927	10.208.423
Decrease (Increase) in Other Assets Related with Operations		-10.487.559	20.988.884
Increase (Decrease) in Other Payables Related with Operations		2.900.632	-10.780.461
Cash Flows from (used in) Operations		23.145.723	-190.038.785
Payments Related with Provisions for Employee Benefits		-427.080	-313.361
Income taxes refund (paid)		-1.477.350	-36.491
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-471.497	3.341.803
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures			-3.750
Purchase of Property, Plant, Equipment and Intangible Assets		-471.497	-188.674

Purchase of property, plant and equipment	6	-460.364	-173.051
Purchase of intangible assets		-11.133	-15.623
Cash Outflows from Acquisition of Investment Property			-660.917
Other inflows (outflows) of cash	17		4.195.144
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-12.581.152	192.196.202
Proceeds from Capital Advances			196.012.000
Payments to Acquire Entity's Shares or Other Equity Instruments			-23.437.018
Payments to Acquire Entity's Shares			-23.437.018
Repayments of borrowings		-9.829.431	7.050.664
Payments of Lease Liabilities		-1.813.428	
Interest paid		-1.380.410	-2.615.458
Interest Received		442.117	15.186.014
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		8.188.644	5.149.368
Net increase (decrease) in cash and cash equivalents		8.188.644	5.149.368
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		11.592.252	181.873
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		19.780.896	5.331.241

		Footnote Reference	Equity																	
			Equity attributable to owners of parent (member)															Non-controlling interests (member)		
			Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Treasury Shares	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)	Other reserves (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					
Increases (Decreases) on Revaluation of Property, Plant and Equipment		Gains (Losses) on Remeasurements of Defined Benefit Plans																		
Previous Period 01.01.2019 - 30.09.2019	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period		140.000.000	70.140.548			339.940	436.621	-614.371				1.510.885	8.069.258	-106.742.240	-1.773.039	111.367.602	-651.490	110.716.112	
	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														-1.773.039	1.773.039				
	Total Comprehensive Income (Loss)	13							-450.918							27.329.627	26.878.709		27.349.847	
	Profit (loss)																			
	Other Comprehensive Income (Loss)																			
	Issue of equity		196.000.000				12.000											196.012.000	196.012.000	
	Capital Decrease																			
	Capital Advance																			
	Effect of Merger or Liquidation or Division		329.538.887		-88.293.042													241.245.845	8.478.464	249.724.309
	Effects of Business Combinations Under Common Control																			
	Advance Dividend Payments																			
	Dividends Paid																			
Decrease through Other Distributions to Owners																				
Increase (Decrease) through Treasury Share Transactions					-23.437.018											-23.437.018		-23.437.018		
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												-23.880		23.880			-1.257	-1.257		
Equity at end of period		665.538.887	70.140.548	-88.293.042	-23.437.018	351.940	436.621	-1.065.289				1.487.005	8.069.258	-108.524.490	27.329.627	552.034.047	8.296.855	560.330.902		
	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period		665.538.887	70.140.548	-88.293.042		351.940	325.137	-1.516.364				2.068.281	-61.918.812	-110.391.713	42.530.250	518.835.112	-366.518	518.468.594	
	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														42.530.250	-42.530.250				
	Total Comprehensive Income (Loss)	13							-113.892							24.899	-88.993	-92.866	-181.859	
	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 - 30.09.2020																	
	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											106.325		-106.325			
	Equity at end of period	665.538.887	70.140.548	-88.293.042		351.940	325.137	-1.630.256			2.714.606	-61.918.812	-67.967.788	24.899	518.746.119	-459.384	518.286.735