

SİNPAŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Consolidated
2021 - 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 30.09.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		420.251.845	71.094.363
Financial Investments		370.980.000	0
Trade Receivables		451.755.513	446.577.426
Trade Receivables Due From Related Parties		377.180.690	369.555.633
Trade Receivables Due From Unrelated Parties		74.574.823	77.021.793
Other Receivables		15.641.450	23.248.951
Other Receivables Due From Related Parties		2.766.520	2.766.520
Other Receivables Due From Unrelated Parties		12.874.930	20.482.431
Inventories	3	1.493.498.214	1.481.749.415
Prepayments	3	506.069.798	415.722.085
Prepayments to Related Parties		40.150.536	31.332.907
Prepayments to Unrelated Parties		465.919.262	384.389.178
Current Tax Assets		139.522	7.715
Other current assets		27.176.518	82.149.642
SUB-TOTAL		3.285.512.860	2.520.549.597
Non-current Assets or Disposal Groups Classified as Held for Sale		0	17.955.180
Total current assets		3.285.512.860	2.538.504.777
NON-CURRENT ASSETS			
Trade Receivables		139.110.388	92.364.415
Trade Receivables Due From Related Parties		134.907.594	82.830.380
Trade Receivables Due From Unrelated Parties		4.202.794	9.534.035
Other Receivables		1.022.896	1.044.000
Other Receivables Due From Related Parties		1.022.896	1.044.000
Inventories		591.667.553	628.779.710
Investments accounted for using equity method		14.040.237	14.106.410
Investment property	5	3.941.267.434	2.494.843.787
Property, plant and equipment	4	16.899.491	16.344.374
Right of Use Assets		13.395.807	19.431.062
Intangible assets and goodwill	4	724.012	786.243
Prepayments	3	3.001.416	351.623
Total non-current assets		4.721.129.234	3.268.051.624
Total assets		8.006.642.094	5.806.556.401
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	3	456.301.560	1.854.157.664
Current Borrowings From Related Parties		46.168.850	135.711.101
Current Borrowings From Unrelated Parties		410.132.710	1.718.446.563
Trade Payables		324.715.987	270.182.660
Trade Payables to Related Parties		21.940.846	32.668.450
Trade Payables to Unrelated Parties		302.775.141	237.514.210
Employee Benefit Obligations		3.097.815	2.292.663
Other Payables		21.220.302	10.543.595
Other Payables to Related Parties		10.546.085	10.476.386
Other Payables to Unrelated Parties		10.674.217	67.209
Deferred Income Other Than Contract Liabilities	3	251.742.307	156.332.410
Current provisions		3.090.963	3.205.497
Current provisions for employee benefits		3.090.963	3.205.497
Other Current Liabilities		20.985.541	3.323.984
SUB-TOTAL		1.081.154.475	2.300.038.473
Total current liabilities		1.081.154.475	2.300.038.473
NON-CURRENT LIABILITIES			
Long Term Borrowings	3	2.791.438.843	2.232.950.024
Long Term Borrowings From Related Parties		243.498.821	126.398.881
Long Term Borrowings From Unrelated Parties		2.547.940.022	2.106.551.143
Other Payables		26.963.553	30.298.104
Other Payables to Related Parties		1.379.035	1.319.291
Other Payables to Unrelated parties		25.584.518	28.978.813

Deferred Income Other Than Contract Liabilities	3	1.024.580.391	526.078.576
Deferred Income Other Than Contract Liabilities From Related Parties		299.081.634	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		725.498.757	526.078.576
Non-current provisions		4.664.904	4.784.440
Non-current provisions for employee benefits		4.664.904	4.784.440
Total non-current liabilities		3.847.647.691	2.794.111.144
Total liabilities		4.928.802.166	5.094.149.617
EQUITY			
Equity attributable to owners of parent		2.500.661.539	712.406.784
Issued capital		873.193.432	873.193.432
Inflation Adjustments on Capital		212.888.864	212.888.864
Balancing Account for Merger Capital		-417.611.352	-417.611.352
Treasury Shares (-)		-74.660.459	-81.290.459
Share Premium (Discount)		92.844.112	62.419.923
Effects of Business Combinations Under Common Control		71.608.628	71.608.628
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.341.364	-4.652.479
Gains (Losses) on Revaluation and Remeasurement		-3.341.364	-4.652.479
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.341.364	-4.652.479
Restricted Reserves Appropriated From Profits		108.855.374	108.855.374
Prior Years' Profits or Losses		257.760.446	-263.337.687
Current Period Net Profit Or Loss		1.379.123.858	150.332.540
Non-controlling interests		577.178.389	0
Total equity		3.077.839.928	712.406.784
Total Liabilities and Equity		8.006.642.094	5.806.556.401

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		933.812.892	1.160.429.052	290.235.160	644.564.698
Cost of sales		-681.890.231	-778.710.024	-180.124.132	-399.388.308
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		251.922.661	381.719.028	110.111.028	245.176.390
GROSS PROFIT (LOSS)		251.922.661	381.719.028	110.111.028	245.176.390
General Administrative Expenses		-72.368.672	-28.184.945	-40.350.519	-9.969.887
Marketing Expenses		-66.972.080	-37.676.657	-28.797.805	-12.936.784
Other Income from Operating Activities		558.321.342	287.856.787	268.573.209	109.685.562
Other Expenses from Operating Activities		-340.825.563	-177.094.235	-99.976.375	-50.548.147
Other gains (losses)		1.765.823.715	0	0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.095.901.403	426.619.978	209.559.538	281.407.134
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-66.173	232.334	-1.015.672	-480.548
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.095.835.230	426.852.312	208.543.866	280.926.586
Finance income		10.210.695	11.608	9.584.833	2.918
Finance costs		-726.922.067	-904.072.790	-59.395.301	-301.767.418
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.379.123.858	-477.208.870	158.733.398	-20.837.914
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.379.123.858	-477.208.870	158.733.398	-20.837.914
PROFIT (LOSS)		1.379.123.858	-477.208.870	158.733.398	-20.837.914
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		1.379.123.858	-477.208.870	158.733.398	-20.837.914
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>	7	1,57940000	-0,54650000	0,18180000	-0,02390000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.311.115	-50.651	722.332	280.938
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.311.115	-50.651	722.332	280.938
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		1.311.115	-50.651	722.332	280.938
TOTAL COMPREHENSIVE INCOME (LOSS)		1.380.434.973	-477.259.521	159.455.730	-20.556.976
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.380.434.973	-477.259.521	159.455.730	-20.556.976

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		550.327.033	582.847.661
Profit (Loss)		1.379.123.858	-477.208.870
Adjustments to Reconcile Profit (Loss)		-1.253.250.010	1.277.755.365
Adjustments for depreciation and amortisation expense		6.270.211	6.844.244
Adjustments for provisions		-1.545.185	572.875
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-1.545.185	572.875
Adjustments for Interest (Income) Expenses	4	34.400.780	72.575.796
Adjustments for unrealised foreign exchange losses (gains)		631.061.726	1.197.915.499
Adjustments for fair value losses (gains)	5	-1.923.503.715	79.285
Adjustments for Fair Value Losses (Gains) of Investment Property		-1.765.823.715	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		-157.680.000	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		0	79.285
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		66.173	-232.334
Changes in Working Capital		421.025.803	-217.775.979
Decrease (Increase) in Financial Investments		-213.300.000	0
Adjustments for decrease (increase) in trade accounts receivable		-51.924.060	-74.885.955
Adjustments for decrease (increase) in inventories	3	25.363.358	-255.200.725
Decrease (Increase) in Prepaid Expenses	3	-92.997.506	45.011.641
Adjustments for increase (decrease) in trade accounts payable		54.533.327	44.034.830
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	3	593.911.712	-72.821.458
Other Adjustments for Other Increase (Decrease) in Working Capital		105.438.972	96.085.688
Cash Flows from (used in) Operations		546.899.651	582.770.516
Payments Related with Provisions for Employee Benefits		3.427.382	77.145
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		1.265.194.950	47.050.275
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control		948.000.000	
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		-66.173	
Proceeds from sales of property, plant, equipment and intangible assets	4	0	251.766
Purchase of Property, Plant, Equipment and Intangible Assets	4	-2.138.945	-293.664
Cash Inflows from Sale of Investment Property	5	319.400.068	47.092.173
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.466.364.501	-465.128.663
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		37.054.189	0
Proceeds from borrowings		4.589.081.875	1.073.040.071
Repayments of borrowings		-6.058.099.785	-1.465.592.938
Interest paid		-34.400.780	-72.575.796
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		349.157.482	164.769.273
Net increase (decrease) in cash and cash equivalents		349.157.482	164.769.273
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		71.094.363	71.421.760
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		420.251.845	236.191.033

Previous Period 01.01.2020 - 30.09.2020	Statement of changes in equity [abstract]																
	Statement of changes in equity [line items]																
	Equity at beginning of period	873.193.432	212.888.864	-346.002.724	-81.290.459	62.419.923	-4.559.157				108.855.374	-478.373.928	215.036.241	562.167.566	562.167.566		
	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											215.036.241	-215.036.241				
	Total Comprehensive Income (Loss)						-50.651						-477.208.870	-477.259.521	-477.259.521		
	Profit (loss)												-477.208.870	-477.259.521	-477.259.521		
	Other Comprehensive Income (Loss)						-50.651										
	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	873.193.432	212.888.864	-346.002.724	-81.290.459	62.419.923	-4.609.808				108.855.374	-263.337.686	-477.208.870	84.908.045	84.908.045		
	Current Period 01.10.2020 - 30.09.2021	Statement of changes in equity [abstract]															
		Statement of changes in equity [line items]															
		Equity at beginning of period	873.193.432	212.888.864	-346.002.724	-81.290.459	62.419.923	-4.652.479				108.855.374	-263.337.686	150.332.540	712.406.784	712.406.784	
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											150.332.540	-150.332.540					
Total Comprehensive Income (Loss)							1.311.115					1.379.123.858	1.380.434.973		1.380.434.973		
Profit (loss)													1.379.123.858	1.379.123.858	1.379.123.858		
Other Comprehensive Income (Loss)							1.311.115							1.311.115	1.311.115		
Issue of equity																	
Capital Decrease																	
Capital Advance																	
Effect of Merger or Liquidation or Division												-56.018	-56.018	-56.018			
Effects of Business Combinations Under Common Control																	
Advance Dividend Payments																	
Dividends Paid																	

Current Period 01.01.2021 - 30.09.2021	Decrease through Other Distributions to Owners																
	Increase (Decrease) through Treasury Share Transactions					6.630.000	30.424.189									37.054.189	37.054.189
	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												370.821.611		370.821.611	577.178.389	948.000.000
	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		873.193.432	212.888.864	-346.002.724	-74.660.459	92.844.112	-3.341.364				108.855.374	257.760.446	1.379.123.858	2.500.661.539	577.178.389	3.077.839.928