

KİLER GAYRİMENKUL YATIRIMORTAKLIĞI A.Ş.
STATEMENTS OF CONDENSED INTERIM
FINANCIAL POSITION
AT 30 SEPTEMBER 2016 AND 31 DECEMBER 2015

(All amounts in Turkish Lira ("TL") unless indicated otherwise.)

	Unreviewed	Audited	Audited
	30 September	31 December	31 December
	2016	2015	2014
ASSETS			
Current assets			
Cash and cash equivalents	3.605.100	959.318	30.348.684
Financial investments	-	-	133.784
Trade receivables			
- Related parties	39.076.410	73.986.422	61.499.845
- Other	612.112	434.608	639.013
Inventories	104.888.456	106.743.232	110.434.044
Prepaid expenses			
- Related parties	76.584.902	77.217.126	37.737.267
- Other	1.888.427	1.339.337	1.436.180
Other current assets	-		
- Related parties	-	2.078.784	65.595.061
- Other	20.160.408	18.499.163	13.254.987
Total current assets	246.815.815	281.257.990	321.078.865
Non-current assets			
Financial investments	2.500	2.500	625
Trade receivables			
- Related parties	1.188.381	1.255.881	1.565.522
Investments accounted by the equity method	155.252.544	151.717.919	69.481.093
Investment property	852.158.847	714.359.381	516.317.345
Property, plant and equipment	1.076.705	461.974	374.878
Intangible assets	17.739	73.788	25.527
Other non-current assets	13.403.141	13.617.783	13.903.970
Total non-current assets	1.023.099.857	881.489.226	601.668.960
TOTAL ASSETS	1.269.915.672	1.162.747.216	922.747.825

KİLER GAYRİMENKUL YATIRIMORTAKLIĞI A.Ş.
STATEMENTS OF CONDENSED INTERIM
FINANCIAL POSITION
AT 30 SEPTEMBER 2016 AND 31 DECEMBER 2015

(All amounts in Turkish Lira ("TL") unless indicated otherwise.)

	Unreviewed 30 September 2016	Audited 31 December 2015	Audited 31 December 2014
LIABILITIES			
Current liabilities			
Short term financial liabilities	116.785.332	77.886.220	42.562.312
Short term portion of long term financial liabilities			
-Bank loans	171.453.363	99.708.379	82.985.732
-Finance lease liabilities	4.620.165	4.578.959	3.773.969
Trade payables			
- Due to related parties	-	733.415	680.933
- Other	4.373.064	1.638.835	2.266.323
Employee benefit obligations	151.247	113.608	124.532
Other payables			
- Other	325.394	827.112	283.083
Deferred income	57.205.127	43.053.251	4.579.910
Other current liabilities	158.832	135.203	24.346
Total current liabilities	355.072.524	228.674.982	137.281.140
Non-current liabilities			
Long term financial liabilities			
-Bank loans	143.661.539	157.328.593	133.915.308
-Finance lease liabilities	3.567.385	6.619.221	8.614.131
Long term provisions			
-Long term provisions for employee benefits	71.412	66.581	86.103
- Other	5.816.455	8.816.454	3.536.830
Deferred income	1.143.557	2.172.758	3.545.026
Total current liabilities	154.260.348	175.003.607	149.697.398
EQUITY			
Share capital	124.000.000	124.000.000	124.000.000
Share premium	126.511.211	126.511.211	126.511.211
Other comprehensive income / loss not to be reclassified to profit or loss			
- Defined benefit obligation actuarial differences	17.807	(862)	(49.149)
Other comprehensive income / loss to be reclassified to profit or loss			
-Gains/(losses) on the fair value difference which is recognised in the other comprehensive income	-	-	(124.957)
Legal reserves	9.055.513	9.055.513	9.055.513
Accumulated profit	499.502.765	450.945.020	341.184.970
Net loss for the period	1.495.504	48.557.745	35.191.699
Total equity	760.582.800	759.068.627	635.769.287
TOTAL LIABILITIES	1.269.915.672	1.162.747.216	922.747.825

KİLER GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
STATEMENTS OF CONDENSED INTERIM
PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE PERIODS ENDED 30 SEPTEMBER 2016 AND 30 SEPTEMBER 2015

(All amounts in Turkish Lira ("TL") unless indicated otherwise.)

	Unreviewed 1 January – 30 September 2016	Unreviewed 1 January – 30 September 2015	1 July – 30 September 2016	July – 30 September 2015
Revenue	11.833.199	21.377.423	6.823.091	7.064.245
Cost of sales (-)	(2.069.417)	(214.642)	(1.926.323)	(71.548)
Gross profit	9.763.782	21.162.781	4.896.768	6.992.697
Marketing and selling expenses (-)	(557.767)	(1.667.876)	(158.515)	(29.116)
General and administrative expenses (-)	(6.195.640)	(3.790.892)	(2.934.513)	(960.594)
Other operating income	11.771.882	6.504.324	1.271.452	2.740.931
Other operating expenses (-)	(3.253.422)	(5.743.469)	(1.440.482)	(1.970.062)
Operating profit	11.528.835	16.464.868	1.634.710	6.773.856
Income (expense) from associates	1.725.812	(8.149.071)	262.629	(3.517.607)
Operating income before financial expense	13.254.647	8.315.797	1.897.339	3.256.249
Financing income	8.048.080	717.724	63.580	280.920
Financing expense (-)	(19.807.223)	(95.372.391)	(13.272.792)	(42.755.012)
Profit (loss) before tax from continuing operations	1.495.504	(86.338.870)	(11.311.873)	(39.217.843)
Net profit (loss) for the period	1.495.504	(86.338.870)	(11.311.873)	(39.217.843)
Other comprehensive income / (expense)				
Other comprehensive income / loss not to be reclassified to profit or loss				
Defined benefit obligation actuarial differences	18.669	31.503	(2.975)	(10.116)
Other comprehensive income / loss to be reclassified to profit or loss				
Gains/(losses) on the fair value difference which is recognised in the other comprehensive income	-	142.557	-	24.856
Total comprehensive income / (expense)	1.514.173	(86.164.810)	(11.314.848)	(39.203.103)
Profit (loss) per share-TL, full	0,01	(0,70)	(0,09)	(0,32)

KİLER GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIODS ENDED 30 SEPTEMBER 2016 AND 30 SEPTEMBER 2015

(All amounts in Turkish Lira ("TL") unless indicated otherwise.)

	Paid in capital	Share premium	Other comprehensive income (expense) not to be reclassified to profit or loss	Other comprehensive income (expense) to be reclassified to profit or loss	Legal reserves	Retained earnings		Total equity
			Defined benefit obligation actuarial differences	Gains/(losses) on the fair value difference which is recognised in the other comprehensive income		Accumulated profit	Net profit (loss) for the year	
January 1, 2015 (previously reported)	124.000.000	126.511.211	(49.149)	(124.957)	9.055.513	36.695.289	(57.713)	296.030.194
Adjustments in accordance with the changes in accounting policies (Note 2.6)	-	-	-	-	-	304.489.681	35.249.412	339.739.093
January 1, 2015 (restated)	124.000.000	126.511.211	(49.149)	(124.957)	9.055.513	341.184.970	35.191.699	635.769.287
Total comprehensive income	-	-	31.503	142.557	-	-	(86.338.870)	(86.164.810)
Transfers	-	-	-	-	-	35.191.699	(35.191.699)	-
September 30, 2015	124.000.000	126.511.211	(17.646)	17.600	9.055.513	376.376.669	(86.338.870)	549.604.477
January 1, 2016 (previously reported)	124.000.000	126.511.211	(862)	-	9.055.513	36.637.576	(70.624.573)	225.578.865
Adjustments in accordance with the changes in accounting policies (Note 2.6)	-	-	-	-	-	414.307.444	119.182.318	533.489.762
January 1, 2016 (restated)	124.000.000	126.511.211	(862)	-	9.055.513	450.945.020	48.557.745	759.068.627
Total comprehensive income	-	-	18.669	-	-	-	1.495.504	1.514.173
Transfers	-	-	-	-	-	48.557.745	(48.557.745)	-
September 30, 2016	124.000.000	126.511.211	17.807	-	9.055.513	499.502.765	1.495.504	760.582.800

KİLER GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED 30 SEPTEMBER 2016 AND 30 SEPTEMBER 2015

(All amounts in Turkish Lira ("TL") unless indicated otherwise.)

	Unreviewed 1 January – 30 September 2016	Unreviewed 1 January – 30 September 2015
Cash flows from operating activities	54.560.517	(2.487.876)
Net profit/loss for the period	1.495.504	(86.338.870)
Adjustments to reconcile profit after tax to net cash generated from operating activities:	3.085.829	95.751.466
Adjustments to the depreciation and amortization charge	388.068	343.262
Adjustments for change in provisions	(2.613.759)	(24.539)
Adjustments for interest income	(3.853.565)	(2.549.143)
Adjustments for interest expense	2.060.375	20.383.475
Adjustments for foreign currency exchange differences	8.830.522	69.449.340
Loss from associates	(1.725.812)	8.149.071
Net working capital changes in	49.979.184	(11.900.472)
Changes in trade receivables	34.800.008	247.932
Changes in prepaid expenses	83.134	(45.188.517)
Changes in inventories	1.854.776	-
Changes in other assets	(1.446.604)	(4.440.068)
Changes in trade payables	2.000.814	377.721
Changes in other liabilities	(501.718)	5.140.290
Changes in employee benefit obligations	42.470	(5.393)
Changes in deferred income	13.122.675	31.850.396
Changes in other payables	23.629	117.167
Cash provided from operating activities	54.560.517	(2.487.876)
Payments of employee termination benefits	(53.328)	-
Cash flows from investing activities	(102.841.848)	(2.237.337)
Interest received	23.880	390.115
Purchase of investment properties	(102.369.312)	(62.983.696)
Purchase of property, plant and equipment and intangible assets	(847.556)	(266.231)
Sale of property, plant and equipment	81.169	573
Associates and / or joint venture share purchase, or a capital increase in cash outflows	(1.808.813)	(2.894.375)
Order trade advances given (-) / received to related parties, net	2.078.784	63.516.277
Cash flows from financing activities	50.980.441	3.165.565
Proceeds from financial liabilities	277.218.630	199.000.489
Repayment of financial liabilities	(198.956.636)	(178.164.047)
Interest paid	(27.281.553)	(17.670.877)
Net increase/decrease in cash and cash equivalents	2.645.782	(1.559.648)
Cash and cash equivalents at the beginning of the period	959.318	30.348.684
Cash and cash equivalents at the end of the period	3.605.100	28.789.036