



## KAMUYU AYDINLATMA PLATFORMU

# MARMARİS ALTINYUNUS TURİSTİK TESİSLER A.Ş. Financial Report Unconsolidated 2025 - 1. 3 Monthly Notification

### General Information About Financial Statements

Finansal Rapor



**MERKEZİ KAYIT  
İSTANBUL**

Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Veri Depolama Kuruluşu



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	461.100.310	496.676.180
Trade Receivables		843.580	854.526
Trade Receivables Due From Unrelated Parties	4	843.580	854.526
Inventories		4.103	4.516
Prepayments	9	814.745	476.133
Prepayments to Related Parties	9,18	481.819	462.793
Prepayments to Unrelated Parties	9	332.926	13.340
Current Tax Assets	16	24.528.400	21.870.818
Other current assets		0	
SUB-TOTAL		487.291.138	519.882.173
Total current assets		487.291.138	519.882.173
NON-CURRENT ASSETS			
Other Receivables		10.010	11.019
Other Receivables Due From Unrelated Parties		10.010	11.019
Investment property	5	159.520.862	164.263.868
Property, plant and equipment	7	2.130.255.839	2.086.132.630
Right of Use Assets	6	145.493.660	146.325.052
Intangible assets and goodwill	8	449.847	507.949
Prepayments	9	267.111.620	267.134.517
Prepayments to Unrelated Parties	9	267.111.620	267.134.517
Other Non-current Assets	9	37.215.123	36.850.975
Other Non-Current Assets Due From Unrelated Parties	9	37.215.123	36.850.975
Total non-current assets		2.740.056.961	2.701.226.010
Total assets		3.227.348.099	3.221.108.183
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables	4	65.702.354	47.331.596
Trade Payables to Related Parties	4,18	59.814.042	44.837.658
Trade Payables to Unrelated Parties	4	5.888.312	2.493.938
Employee Benefit Obligations		51.012	0
Other Payables		2.531.983	3.301.101
Other Payables to Unrelated Parties		2.531.983	3.301.101
Deferred Income Other Than Contract Liabilities	9	42.142.327	40.159.813
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	42.142.327	40.159.813
Current tax liabilities, current	16	0	0
Current provisions		1.561.902	880.986
Current provisions for employee benefits	10	331.481	364.838
Other current provisions		1.230.421	516.148
SUB-TOTAL		111.989.578	91.673.496
Total current liabilities		111.989.578	91.673.496
NON-CURRENT LIABILITIES			
Deferred Income Other Than Contract Liabilities	9	378.890.414	375.052.326
Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	378.890.414	375.052.326
Non-current provisions	10	1.872.723	2.007.964
Non-current provisions for employee benefits	10	1.872.723	2.007.964
Total non-current liabilities		380.763.137	377.060.290
Total liabilities		492.752.715	468.733.786
EQUITY			
Equity attributable to owners of parent		2.734.595.384	2.752.374.397
Issued capital	11	6.967.091	6.967.091
Inflation Adjustments on Capital	11	1.611.942.394	1.611.942.394
Additional Capital Contribution of Shareholders	11	2.024.862.406	2.024.862.406
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-298.774	-298.774
Gains (Losses) on Revaluation and Remeasurement		-298.774	-298.774

Gains (Losses) on Remeasurements of Defined Benefit Plans		-298.774	-298.774
Restricted Reserves Appropriated From Profits	11	5.870.054	5.870.054
Legal Reserves		5.870.054	5.870.054
Prior Years' Profits or Losses		-896.968.774	-765.470.903
Current Period Net Profit Or Loss		-17.779.013	-131.497.871
Total equity		2.734.595.384	2.752.374.397
Total Liabilities and Equity		3.227.348.099	3.221.108.183

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	12	10.345.022	10.210.805
Cost of sales	13	-5.863.434	-7.788.632
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		4.481.588	2.422.173
GROSS PROFIT (LOSS)		4.481.588	2.422.173
General Administrative Expenses	13,14	-6.620.692	-6.011.069
Other Income from Operating Activities		27.616	1.967.631
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-2.111.488	-1.621.265
Investment Activity Income		0	20.075
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.111.488	-1.601.190
Finance income	15	46.910.447	168.152.252
Finance costs	15	-32.373	-52.058
Gains (losses) on net monetary position	21	-62.545.599	-181.909.968
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-17.779.013	-15.410.964
Tax (Expense) Income, Continuing Operations		0	-12.815.231
Current Period Tax (Expense) Income	16	0	-12.815.231
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-17.779.013	-28.226.195
PROFIT (LOSS)		-17.779.013	-28.226.195
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-17.779.013	-28.226.195
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen faaliyetlerden pay başına kayıp	17	-0,02551000	-0,04051000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of Other Comprehensive Income			
PROFIT (LOSS)		-17.779.013	-28.226.195
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss	10	0	135.515
Gains (Losses) on Remeasurements of Defined Benefit Plans	10	0	135.515
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)	10	0	135.515
TOTAL COMPREHENSIVE INCOME (LOSS)		-17.779.013	-28.090.680
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-17.779.013	-28.090.680

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>17.114.888</b>	<b>520.706.898</b>
Profit (Loss)		-17.779.013	-28.226.195
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>14.745.724</b>	<b>587.351.048</b>
Adjustments for depreciation and amortisation expense	5,6,7,8	6.442.038	7.584.865
Adjustments for provisions		545.675	398.944
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-168.598	-509.459
Adjustments for (Reversal of) Other Provisions		714.273	908.403
Adjustments for Interest (Income) Expenses	15	-37.651.604	-106.617.101
Adjustments for Interest Income		-37.651.604	-106.617.101
Adjustments for fair value losses (gains)		0	0
Adjustments for Tax (Income) Expenses	16	0	-12.815.231
Adjustments for losses (gains) on disposal of non-current assets		0	0
Adjustments Related to Gain and Losses on Net Monetary Position		45.409.615	698.799.571
<b>Changes in Working Capital</b>		<b>20.148.177</b>	<b>-35.263.888</b>
Adjustments for decrease (increase) in trade accounts receivable		10.946	-126.145
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		10.946	-126.145
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-3.336.436	1.995.915
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-3.336.436	1.995.915
Adjustments for decrease (increase) in inventories		413	853
Adjustments for increase (decrease) in trade accounts payable		18.370.758	-52.209.062
Increase (Decrease) in Trade Accounts Payables to Related Parties		14.976.384	16.824.446
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		3.394.374	-69.033.508
Adjustments for increase (decrease) in other operating payables		5.102.496	15.074.551
Increase (Decrease) in Other Operating Payables to Unrelated Parties		5.102.496	15.074.551
Other Adjustments for Other Increase (Decrease) in Working Capital		0	0
<b>Cash Flows from (used in) Operations</b>		<b>17.114.888</b>	<b>523.860.965</b>
Income taxes refund (paid)		0	-3.154.067
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-44.932.747</b>	<b>-366.435.842</b>
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-44.932.747	-366.435.842
Purchase of property, plant and equipment	7	-44.932.747	-366.435.842
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>37.651.604</b>	<b>106.617.101</b>
Interest Received	15	37.651.604	106.617.101
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>9.833.745</b>	<b>260.888.157</b>
Net increase (decrease) in cash and cash equivalents		9.833.745	260.888.157
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>496.676.180</b>	<b>1.884.425.910</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS	3	-45.409.615	-698.678.822
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>3</b>	<b>461.100.310</b>	<b>1.446.635.245</b>

		Footnote Reference	Equity										
			Equity attributable to owners of parent [member]								Non-controlling interests [member]		
			Issued Capital	Inflation Adjustments on 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 01.01.2024 - 31.03.2024	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period	11	6.967.091	1.611.942.394	2.024.862.406	26.037		5.870.054	-670.843.640	-57.562.894	2.921.261.448	2.921.261.448	
	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								-37.064.369		-37.064.369	-37.064.369	
	Restated Balances												
	Transfers								-57.562.894	57.562.894	0		
	Total Comprehensive Income (Loss)	10				135.515				-28.226.195	-28.090.680	-28.090.680	
	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	11	6.967.091	1.611.942.394	2.024.862.406	161.552		5.870.054	-765.470.903	-28.226.195	2.856.106.399	2.856.106.399		
Current Period 01.01.2025 - 31.03.2025	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period	11	6.967.091	1.611.942.394	2.024.862.406	-298.774		5.870.054	-765.470.903	-131.497.871	2.752.374.397	2.752.374.397	
	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										0	0	
	Restated Balances												
	Transfers								-131.497.871	131.497.871	0		
	Total Comprehensive Income (Loss)	10								-17.779.013	-17.779.013	-17.779.013	
	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	11	6,967,091	1,611,942,394	2,024,862,406	-298,774			5,870,054	-896,968,774	-17,779,013	2,734,595,384		2,734,595,384	