



**KAMUYU AYDINLATMA PLATFORMU**

**ULAŞLAR TURİZM YATIRIMLARI VE DAYANIKLI TÜKETİM  
MALLARI TİCARET PAZARLAMA A.Ş.  
Financial Report  
Unconsolidated  
2016 - 2. 3 Monthly Notification**

**General Information About Financial Statements**

Independent Audit Company	AKADEMİK BAĞIMSIZ DENETİM DANIŞMANLIK VE YMM A.Ş.
Audit Type	Limited
Audit Result	Positive

## ARA DÖNEM FİNANSAL TABLOLARA İLİŞKİN

### SINIRLI DENETİM RAPORU

#### Ulaşlar Turizm Yatırımları ve Dayanıklı Tüketim Malları Ticaret Pazarlama A.Ş.

#### Yönetim Kurulu'na

#### Giriş

Ulaşlar Turizm Yatırımları ve Dayanıklı Tüketim Malları Ticaret Pazarlama A.Ş.'nin ekte yer alan 30 Haziran 2016 tarihli finansal durum tablosunu, aynı tarihte sona eren 6 aylık kapsamlı kar zarar tablosunu, öz sermaye değişim tablosunu, nakit akış tablosu ve önemli muhasebe politikalarının özeti ile dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. İşletme yönetiminin sorumluluğu, söz konusu ara dönem finansal tablolarının Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu tarafından yayınlanan Türkiye Muhasebe Standartları'na uygun olarak hazırlanması ve dürüst bir şekilde sunumudur. Bizim sorumluluğumuz bu ara dönem finansal tablolara yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" düzenlemelerine uygun olarak yapılmıştır. Ara dönem finansal tabloların sınırlı denetimi, ağırlıklı olarak finansal raporlama sürecinden sorumlu kişilerden bilgi toplanması, analitik inceleme ve diğer sınırlı denetim tekniklerinin uygulanmasını kapsamaktadır. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı bağımsız denetim çalışmasına göre daha dardır. Bu nedenle finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Dolayısıyla bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

Sınırlı denetimimiz sonucunda, ara dönem finansal tablolarının, Ulaşlar Turizm Yatırımları ve Dayanıklı Tüketim Malları Ticaret Pazarlama A.Ş.'nin Türkiye Muhasebe Standartları'na (TMS 34) uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Akademik Bağımsız Denetim Danışmanlık ve Yeminli Mali Müşavirlik A.Ş.

Hasan Kaval

Sorumlu Denetçi

Ankara, 9 Ağustos 2016



# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2016	Previous Period 31.12.2015
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	2.607.118	3.507.779
Trade Receivables		0	143.046
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties	8	0	143.046
Other Receivables		41.882	9.689
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	9	41.882	9.689
Inventories	10	12.625	38.595
Prepayments		0	0
Current Tax Assets	12	26.351	28.473
Other current assets	13	8.995	93.851
<b>SUB-TOTAL</b>		<b>2.696.971</b>	<b>3.821.433</b>
Non-current Assets or Disposal Groups Classified as Held for Sale	29	14.287.940	14.493.554
<b>Total current assets</b>		<b>16.984.911</b>	<b>18.314.987</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		6.839.948	6.360.823
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	9	6.839.948	6.360.823
Investment property	14	700.000	1.300.000
Property, plant and equipment	15	10.280.704	10.465.746
Buildings		10.280.704	10.465.746
Intangible assets and goodwill	16	21.492	24.083
Other intangible assets		21.492	24.083
Deferred Tax Asset	28	203.866	112.897
<b>Total non-current assets</b>		<b>18.046.010</b>	<b>18.263.549</b>
<b>Total assets</b>		<b>35.030.921</b>	<b>36.578.536</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	11	6.889.044	5.649.519
Current Borrowings From Unrelated Parties		6.889.044	5.649.519
Bank Loans		6.889.044	5.649.519
Trade Payables		7.358	368.895
Trade Payables to Related Parties		0	0
Trade Payables to Unrelated Parties	8	7.358	368.895
Other Payables		1.111.871	1.095.327
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties	9	1.111.871	1.095.327
Deferred Income	19	0	3.463.584
Deferred Income From Related Parties		0	0
Deferred Income from Unrelated Parties	19	0	3.463.584
Current provisions		80.055	85.823
Current provisions for employee benefits	20	80.055	85.823
<b>SUB-TOTAL</b>		<b>8.088.328</b>	<b>10.663.148</b>
<b>Total current liabilities</b>		<b>8.088.328</b>	<b>10.663.148</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		6.771.262	7.608.346
Long Term Borrowings From Unrelated Parties		6.771.262	7.608.346
Bank Loans	11	6.771.262	7.608.346
Deferred Income		6.839.948	6.360.823
Deferred Income from Unrelated Parties	19	6.839.948	6.360.823
Non-current provisions		357.344	355.601
Non-current provisions for employee benefits	21	83.691	115.440
Other non-current provisions	17	273.653	240.161
<b>Total non-current liabilities</b>		<b>13.968.554</b>	<b>14.324.770</b>
<b>Total liabilities</b>		<b>22.056.882</b>	<b>24.987.918</b>
<b>EQUITY</b>			

Equity attributable to owners of parent		12.974.039	11.590.618
Issued capital		11.157.000	11.157.000
Treasury Shares (-)		-554.734	-554.734
Share Premium (Discount)		1.623.693	1.623.693
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		8.801.594	8.801.742
Gains (Losses) on Revaluation and Remeasurement		8.801.594	8.801.742
Increases (Decreases) on Revaluation of Property, Plant and Equipment		8.858.556	8.858.556
Other Revaluation Increases (Decreases)		-56.962	-56.814
Restricted Reserves Appropriated From Profits		40.893	40.893
Other Restricted Profit Reserves		40.893	40.893
Prior Years' Profits or Losses		-9.477.976	-4.115.425
Current Period Net Profit Or Loss		1.383.569	-5.362.551
<b>Total equity</b>		<b>12.974.039</b>	<b>11.590.618</b>
<b>Total Liabilities and Equity</b>		<b>35.030.921</b>	<b>36.578.536</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2016 - 30.06.2016	Previous Period 01.01.2015 - 30.06.2015	Current Period 3 Months 01.04.2016 - 30.06.2016	Previous Period 3 Months 01.04.2015 - 30.06.2015
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	23	12.335	6.705	739.959	733.864
Cost of sales	23	-259.848	-126.859	-1.517.640	-1.137.266
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-247.513	-120.154	-777.681	-403.402
GROSS PROFIT (LOSS)		-247.513	-120.154	-777.681	-403.402
General Administrative Expenses	24-25	-828.605	-408.455	-604.037	-320.473
Marketing Expenses	24-25	0	0	-9.167	-9.167
Other Income from Operating Activities	26	3.181.480	67.897	54.549	19.574
Other Expenses from Operating Activities	26	-269.068	-72.210	-477.011	-469.891
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.836.294	-532.922	-1.813.347	-1.183.359
Investment Activity Income	14	0	0	0	0
Investment Activity Expenses		0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.836.294	-532.922	-1.813.347	-1.183.359
Finance income	27	453.646	74.365	282.728	54.645
Finance costs	27	-721.616	-442.749	-2.613.823	-663.644
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.568.324	-901.306	-4.144.442	-1.792.358
Tax (Expense) Income, Continuing Operations	28	67.258	21.265	33.003	167
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income		67.258	21.265	33.003	167
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.635.582	-880.041	-4.111.439	-1.792.191
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	29	-252.013	0	0	0
PROFIT (LOSS)		1.383.569	-880.041	-4.111.439	-1.792.191
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.383.569	-880.041	-4.111.439	-1.792.191
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay Başına Kazanç</i>		0,14660000	-0,07890000	-0,36850000	-0,16060000
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Pay Başına Kazanç</i>		-0,02260000	0,00000000	0,00000000	0,00000000
<b>Diluted Earnings Per Share</b>					

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2016 - 30.06.2016	Previous Period 01.01.2015 - 30.06.2015	Current Period 3 Months 01.04.2016 - 30.06.2016	Previous Period 3 Months 01.04.2015 - 30.06.2015
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		1.383.569	-880.041	-4.111.439	-1.792.191
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>					
		-148	-766	2.674	498
Gains (Losses) on Revaluation of Property, Plant and Equipment	22	0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	22	-185	-957	3.342	623
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		37	191	-668	-125
Deferred Tax (Expense) Income		37	191	-668	-125
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>					
		0			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-148</b>	<b>-766</b>	<b>2.674</b>	<b>498</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>1.383.421</b>	<b>-880.807</b>	<b>-4.108.765</b>	<b>-1.791.693</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.383.421	-880.807	-4.108.765	-1.791.693

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period	Previous Period
		01.01.2016 - 30.06.2016	01.01.2015 - 30.06.2015
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		1.383.569	-4.111.439
Profit (Loss) from Continuing Operations		1.635.582	-4.111.439
Profit (Loss) from Discontinued Operations		-252.013	0
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>346.253</b>	<b>3.243.083</b>
Adjustments for depreciation and amortisation expense	15-16	190.483	310.669
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.279	294.729
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		1.279	294.729
Adjustments for provisions		45.457	157.167
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21	11.965	21.187
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	17	33.492	135.980
Adjustments for Interest (Income) Expenses	27	60.446	2.230
Adjustments for Interest Income		-19.679	-6.570
Adjustments for interest expense		80.125	8.800
Adjustments for fair value losses (gains)	14	0	0
Adjustments for Tax (Income) Expenses	28	-67.258	-33.003
Adjustments for losses (gains) on disposal of non-current assets		58.841	
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		58.841	
Other adjustments for which cash effects are investing or financing cash flow		57.005	2.511.291
<b>Changes in Working Capital</b>		<b>-3.652.269</b>	<b>-511.410</b>
Adjustments for decrease (increase) in trade accounts receivable		144.112	-508.301
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	144.112	-508.301
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-424.340	-171.179
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-424.340	-171.179
Adjustments for decrease (increase) in inventories	10	25.970	-32.623
Adjustments for increase (decrease) in trade accounts payable		-370.020	-21.123
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	8	-370.020	-21.123
Increase (Decrease) in Employee Benefit Liabilities	20	-5.768	166.458
Adjustments for increase (decrease) in other operating payables		-37.764	16.667
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-37.764	16.667
Increase (Decrease) in Deferred Income	19	-2.984.459	38.691
<b>Cash Flows from (used in) Operations</b>		<b>-1.922.447</b>	<b>-1.379.766</b>
Payments Related with Provisions for Employee Benefits	21	-43.899	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>743.922</b>	<b>-30.128</b>
Proceeds from sales of property, plant, equipment and intangible assets	15-16	16.950	0
Purchase of Property, Plant, Equipment and Intangible Assets	15-16	-2.849	-30.128
Cash Inflows from Sale of Investment Property	14	600.000	0
Cash Outflows from Acquisition of Investment Property		0	0
Cash Inflows from Sales of Assets Held for Sale	29	129.821	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>321.763</b>	<b>-5.601.242</b>
Payments to Acquire Entity's Shares or Other Equity Instruments	22	0	-217.070
Proceeds from borrowings		1.460.500	555.004
Proceeds from Loans		1.460.500	555.004
Repayments of borrowings		-795.859	-5.523.103
Loan Repayments		-795.859	-5.523.103
Interest paid	27	-342.878	-416.073
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>-900.661</b>	<b>-7.011.136</b>
Net increase (decrease) in cash and cash equivalents		-900.661	-7.011.136
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	7	<b>3.507.779</b>	<b>7.746.425</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	7	<b>2.607.118</b>	<b>735.289</b>



