



KAMUYU AYDINLATMA PLATFORMU

REYSAŞ TAŞIMACILIK VE LOJİSTİK TİCARET A.Ş.
Financial Report
Consolidated
2016 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	KAVRAM BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

REYSAŞ TAŞIMACILIK VE LOJİSTİK TİCARET A.Ş. Yönetim Kurulu Başkanlığı'na

Giriş

Reysaş Taşımacılık ve Lojistik Ticaret A.Ş. ("Şirket") ve bağlı ortaklıklarının (birlikte "Grup" olarak anılacaktır) 30 Haziran 2016 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide öz kaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standartlarına uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Grup'un 30 Haziran 2016 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartlarına uygun olarak, doğru ve tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak bir husus dikkatimizi çekmemiştir.

İstanbul, 19 Ağustos 2016
KAVRAM BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Member Crowe Horwath International
Ö. Faik YILMAZ

Sorumlu Ortak Başdenetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2016	Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	50.875.336	118.807.143
Cash Accounts Regarding Real Estate Projects		0	0
Financial Investments	7	19.610	16.975
Restricted Bank Balances		0	0
Time Deposits		0	0
Financial Assets Available-for-sale		0	0
Financial Investments Held To Maturity		0	0
Financial Assets at Fair Value Through Profit or Loss		19.610	16.975
Financial Assets Held For Trading		0	0
Other Financial Assets Measured at Fair Value Through Profit or Loss		19.610	16.975
Financial Assets Designated at Fair Value Through Profit or Loss		0	0
Financial Investments with Risks on Policyholders		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Financial Assets Measured At Fair Value Through Other Comprehensive Income		0	0
Investments in Equity Instruments		0	0
Financial Assets Measured at Amortised Cost		0	0
Other Financial Investments		0	0
Financial Assets Given As Collateral		0	0
Trade Receivables	4-8	95.774.936	84.869.936
Trade Receivables Due From Related Parties	4	64.453.976	58.440.522
Trade Receivables Due From Unrelated Parties	8	31.320.960	26.429.414
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties		0	0
Receivables From Financial Sector Operations Due From Unrelated Parties		0	0
Reserve Deposits with the Central Bank of the Republic Turkey		0	0
Other Receivables	4-9	13.430.159	8.725.253
Other Receivables Due From Related Parties	4	9.791.800	7.120.666
Other Receivables Due From Unrelated Parties	9	3.638.359	1.604.587
Receivables from Ongoing Construction or Service Contracts		0	0
Related Party Receivables From Ongoing Construction or Service Contracts		0	0
Unrelated Party Receivables From Ongoing Construction or Service Contracts		0	0
Financial Assets Regarding Service Concession Arrangements		0	0
Derivative Financial Assets		0	0
Derivative Financial Assets Held for Trading		0	0
Derivative Financial Assets Held for Hedging		0	0
Inventories		2.477.497	2.514.914
Inventories Work-in Progress		0	0
Biological Assets		0	0
Prepayments	4-10	5.158.819	4.014.759
Prepayments to Related Parties	4	107.611	61.343
Prepayments to Unrelated Parties	10	5.051.208	3.953.416
Deferred Insurance Acquisition Costs		0	0
Current Tax Assets		251.630	394.614
Current Non-cash Free Collaterals that can be Used		0	0
Other current assets	4-11	22.375.678	22.527.286
Other Current Assets Due From Related Parties	4	0	0
Other Current Assets Due From Unrelated Parties	11	22.375.678	22.527.286
SUB-TOTAL		190.363.665	241.870.880
Non-current Assets or Disposal Groups Classified as Held for Sale		0	0

Non-current Assets or Disposal Groups Classified as Held for Distribution to Owners		0	0
Total current assets		190.363.665	241.870.880
NON-CURRENT ASSETS			
Financial Investments		0	0
Restricted Bank Balances		0	0
Time Deposits		0	0
Financial Assets Available-for-Sale		0	0
Financial Investments Held To Maturity		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets Held For Trading		0	0
Other Financial Assets Measured at Fair Value Through Profit or Loss		0	0
Financial Assets Designated As at Fair Value Through Profit or Loss		0	0
Financial Investments with Risks on Policyholders		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Financial Assets Measured At Fair Value Through Other Comprehensive Income		0	0
Investments in Equity Instruments		0	0
Financial Assets Measured at Amortised Cost		0	0
Other Financial Investments		0	0
Investments in subsidiaries, joint ventures and associates		0	0
Trade Receivables	4-8	81.825	84.181
Trade Receivables Due From Related Parties	4	0	0
Trade Receivables Due From Unrelated Parties	8	81.825	84.181
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties		0	0
Receivables From Financial Sector Operations Due From Unrelated Parties		0	0
Other Receivables	4-9	893.641	1.012.270
Other Receivables Due From Related Parties	4	0	0
Other Receivables Due From Unrelated Parties	9	893.641	1.012.270
Receivables from Ongoing Construction or Service Contracts		0	0
Related Party Receivables From Ongoing Construction or Service Contracts		0	0
Unrelated Party Receivables From Ongoing Construction or Service Contracts		0	0
Financial Assets regarding Service Concession Arrangements		0	0
Derivative Financial Assets		0	0
Derivative Financial Assets Held for Trading		0	0
Derivative Financial Assets Held for Hedging		0	0
Inventories		0	0
Investments accounted for using equity method	13	24.168.338	25.438.497
Biological assets		0	0
Investment property	14	164.215.309	149.023.030
Investment Properties Work in Progress		0	0
Property, plant and equipment	15	601.273.222	579.286.666
Land and Premises		238.282.240	221.903.909
Land Improvements		8.458.771	8.559.860
Buildings		186.181.637	152.339.627
Machinery And Equipments		13.472.123	13.847.650
Vehicles		37.331.134	41.170.879
Fixtures and fittings		948.447	782.680
Leasehold Improvements		78.267	93.757
Bearer Plants		0	0
Assets Subject to Depletion		0	0
Construction in Progress		116.520.603	140.588.304
Operational Lease Assets		0	0
Other property, plant and equipment		0	0
Intangible assets and goodwill	16	16.965	20.218
Goodwill		0	0
Rights Regarding Concession Arrangements		0	0
Other Rights		0	0
Patents		0	0
Brand names		0	0
Licenses		16.738	19.979
Computer Softwares		227	239
Capitalized Development Costs		0	0
Other intangible assets		0	0
Prepayments	4-10	28.641.961	30.869.186

Prepayments to Related Parties	4	0	0
Prepayments to Unrelated Parties	10	28.641.961	30.869.186
Deferred Tax Asset	23	2.412.482	3.024.354
Current Tax Assets, Non-current		0	0
Non-current Non-cash Free Collaterals that can be Used		0	0
Other Non-current Assets		0	0
Other Non-Current Assets Due From Related Parties		0	0
Other Non-Current Assets Due From Unrelated Parties		0	0
Total non-current assets		821.703.743	788.758.402
Total assets		1.012.067.408	1.030.629.282
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	111.815.495	177.797.966
Current Borrowings From Related Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
Issued Debt Instruments		0	0
Other short-term borrowings		0	0
Current Borrowings From Unrelated Parties		111.815.495	177.797.966
Bank Loans		105.844.664	122.059.972
Leasing Debts		5.970.831	5.509.816
Issued Debt Instruments		0	50.228.178
Other short-term borrowings		0	0
Current Portion of Non-current Borrowings		0	0
Current Portion of Non-current Borrowings from Related Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
Issued Debt Instruments		0	0
Current Portion of other Non-current Borrowings		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
Issued Debt Instruments		0	0
Current Portion of other Non-current Borrowings		0	0
Other Financial Liabilities		0	0
Put Option Liabilities Related with Non-controlling Interests		0	0
Financial Guarantee Contracts		0	0
Other Miscellaneous Financial Liabilities		0	0
Trade Payables	4-8	82.332.333	88.674.014
Trade Payables to Related Parties	4	56.989.960	55.599.044
Trade Payables to Unrelated Parties	8	25.342.373	33.074.970
Payables on Financial Sector Operations		0	0
Payables to Related Parties on Financial Sector Operations		0	0
Payables to Unrelated Parties on Financial Sector Operations		0	0
Employee Benefit Obligations		1.396.424	992.851
Other Payables	4-9	13.205.024	12.121.253
Other Payables to Related Parties	4	4.772.287	6.393.444
Other Payables to Unrelated Parties	9	8.432.737	5.727.809
Payables due to Ongoing Construction or Service Contracts		0	0
Payables to Related Parties due to Ongoing Construction or Service Contracts		0	0
Payables to Unrelated Parties due to Ongoing Construction or Service Contracts		0	0
Liabilities Due to Investments Accounted for Using Equity Method		0	0
Derivative Financial Liabilities		0	0
Derivative Financial Liabilities Held for trading		0	0
Derivative Financial Liabilities Held for Hedging		0	0
Government Grants		0	0
Deferred Income	4-10	1.047.805	925.260
Deferred Income From Related Parties	4	0	0
Deferred Income from Unrelated Parties	10	1.047.805	925.260
Current tax liabilities, current		1.088.791	484.735
Current provisions	12	351.190	338.263
Current provisions for employee benefits	12	351.190	338.263
Insurance Technical Reserves		0	0
Other current provisions	12	0	0
Other Current Liabilities	4-11	0	1.006.722
Other Current Liabilities to Related Parties	4	0	0

Other Current Liabilities to Unrelated Parties	11	0	1,006.722
SUB-TOTAL		211.237.062	282.341.064
Liabilities included in disposal groups classified as held for sale		0	0
Liabilities Included in Disposal Groups Classified as Held for Distribution to Owners		0	0
Total current liabilities		211.237.062	282.341.064
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	539,787.153	494,252.410
Long Term Borrowings From Related Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
Issued Debt Instruments		0	0
Other Long-term borrowings		0	0
Long Term Borrowings From Unrelated Parties		539,787.153	494,252.410
Bank Loans		516,527.754	471,803.534
Leasing Debts		23,259.399	22,448.876
Issued Debt Instruments		0	0
Other long-term borrowings		0	0
Other Financial Liabilities		0	0
Put Option Liabilities Related with Non-controlling Interests		0	0
Financial Guarantee Contracts		0	0
Other Miscellaneous Financial Liabilities		0	0
Trade Payables	4-8	0	149.338
Trade Payables To Related Parties	4	0	0
Trade Payables To Unrelated Parties	8	0	149.338
Payables on Financial Sector Operations		0	0
Payables to Related Parties on Financial Sector Operations		0	0
Payables to Unrelated Parties on Financial Sector Operations		0	0
Employee Benefit Obligations		0	0
Other Payables	4-9	122.549	310.980
Other Payables to Related Parties	4	0	0
Other Payables to Unrelated parties	9	122.549	310.980
Payables due to Ongoing Construction or Service Contracts		0	0
Payables to Related Parties due to Ongoing Construction or Service Contracts		0	0
Payables to Unrelated Parties due to Ongoing Construction or Service Contracts		0	0
Liabilities due to Investments Accounted for Using Equity Method		0	0
Derivative Financial Liabilities		0	0
Derivative Financial Liabilities Held for Trading		0	0
Derivative Financial Liabilities Held for Hedging		0	0
Government grants		0	0
Deferred Income	4-10	2,314.978	2,653.755
Deferred Income From Related Parties	4	0	0
Deferred Income from Unrelated Parties	10	2,314.978	2,653.755
Non-current provisions	12	11,788.147	10,425.219
Non-current provisions for employee benefits	12	3,273.808	2,368.026
General Provisions		0	0
Free Provisions for Contingencies		0	0
Insurance Technical Reserves		0	0
Other non-current provisions	12	8,514.339	8,057.193
Current Tax Liabilities		0	0
Deferred Tax Liabilities	23	0	0
Other non-current liabilities		0	0
Other Non-Current Liabilities to Related Parties		0	0
Other Non-current Liabilities to Unrelated Parties		0	0
Total non-current liabilities		554.012.827	507.791.702
Total liabilities		765.249.889	790.132.766
EQUITY			
Equity attributable to owners of parent		156,975.990	151,643.559
Issued capital	17	119,350.000	119,350.000
Inflation Adjustments on Capital		40.859	40.859
Balancing Account for Merger Capital		0	0
Additional Capital Contribution of Shareholders		0	0
Capital Advance		0	0
Treasury Shares (-)		-2,177.230	-2,177.230
Capital Adjustments due to Cross-Ownership (-)		0	0
Share Premium (Discount)		0	0

Effects of Business Combinations Under Common Control		0	0
Put Option Revaluation Fund Related with Non-controlling Interests		0	0
Share Based payments (-)		0	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		9.058.018	3.697.136
Gains (Losses) from investments in equity instruments		0	0
Gains (Losses) on Revaluation and Remeasurement		9.058.018	3.697.136
Increases (Decreases) on Revaluation of Property, Plant and Equipment		7.428.127	2.270.576
Increases (Decreases) on Revaluation of Intangible assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.629.891	1.426.560
Other Revaluation Increases (Decreases)		0	0
Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability		0	0
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments		0	0
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation		0	0
Other Gains (Losses)		0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Exchange Differences on Translation		0	0
Gains (Losses) on Hedge		0	0
Gains (Losses) on Cash Flow Hedges		0	0
Gains (Losses) on Hedges of Net Investment in Foreign Operations		0	0
Other Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		0	0
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Other Gains (Losses) on Revaluation and Reclassification		0	0
Change in Value of Time Value of Options		0	0
Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		0	0
Other Gains (Losses)		0	0
Restricted Reserves Appropriated From Profits		45.068.039	25.703.380
Profit from Sales of Participation Shares or Property that will be Added to Share Capital		30.240.595	11.582.112
Legal Reserves		10.038.391	9.924.902
Treasury Share Reserves		2.177.230	2.177.230
Venture Capital Fund		0	0
Other Restricted Profit Reserves		2.611.823	2.019.136
Other equity interest		0	0
Other reserves		0	0
Advance Dividend Payments (Net) (-)		0	0
Prior Years' Profits or Losses		-14.512.830	36.904.992
Current Period Net Profit Or Loss	24	149.134	-31.875.578
Non-controlling interests	17	89.841.529	88.852.957
Total equity		246.817.519	240.496.516
Total Liabilities and Equity		1.012.067.408	1.030.629.282

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	18	173.585.941	166.102.955	90.928.051	88.318.659
Cost of sales	18	-136.581.251	-133.922.488	-72.288.522	-70.258.859
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		37.004.690	32.180.467	18.639.529	18.059.800
GROSS PROFIT (LOSS)		37.004.690	32.180.467	18.639.529	18.059.800
General Administrative Expenses		-2.601.287	-5.937.612	-613.880	-1.057.926
Marketing Expenses		-634.106	-463.490	-396.938	-242.271
Other Income from Operating Activities		4.658.941	7.472.025	2.492.399	2.234.676
Other Expenses from Operating Activities		-8.731.756	-5.716.992	-4.321.441	-3.521.767
PROFIT (LOSS) FROM OPERATING ACTIVITIES		29.696.482	27.534.398	15.799.669	15.472.512
Investment Activity Income	19	6.066.532	2.348.725	2.181.209	2.347.334
Investment Activity Expenses	20	-804.853	-1.674.751	827.082	-710.032
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-1.270.160	162.143	-1.341.177	-283.439
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		33.688.001	28.370.515	17.466.783	16.826.375
Finance income	21	15.047.553	7.960.962	3.566.782	2.563.009
Finance costs	22	-47.725.123	-62.341.840	-25.077.539	-23.472.964
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.010.431	-26.010.363	-4.043.974	-4.083.580
Tax (Expense) Income, Continuing Operations		-771.814	-286.646	-509.859	-389.458
Current Period Tax (Expense) Income		-1.816.589	-753.454	-1.091.041	-585.743
Deferred Tax (Expense) Income	23	1.044.775	466.808	581.182	196.285
PROFIT (LOSS) FROM CONTINUING OPERATIONS		238.617	-26.297.009	-4.553.833	-4.473.038
PROFIT (LOSS)	24	238.617	-26.297.009	-4.553.833	-4.473.038
Profit (loss), attributable to [abstract]					
Non-controlling Interests		89.483	-9.651.937	-1.867.477	-2.674.710
Owners of Parent		149.134	-16.645.072	-2.686.356	-1.798.328
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</i>		0,00100000	-0,13900000	-0,02300000	-0,01500000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Current Period	Previous Period	Current Period 3 Months	Previous Period 3 Months
	01.01.2016 - 30.06.2016	01.01.2015 - 30.06.2015	01.04.2016 - 30.06.2016	01.04.2015 - 30.06.2015
Statement of Other Comprehensive Income				
PROFIT (LOSS)	238.617	-26.297.009	-4.553.833	-4.473.038
OTHER COMPREHENSIVE INCOME				
Other Comprehensive Income that will not be Reclassified to Profit or Loss	6.148.076	1.261.129	5.985.540	159.251
Gains (Losses) from Investments in Equity Instruments	0	0	0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment	5.940.587	0	5.940.587	0
Gains (Losses) on Revaluation of Intangible Assets	0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	207.489	1.261.129	44.953	159.251
Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	0	0	0	0
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	0	0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method	0	0	0	0
Revaluation Increases (Decreases) of Property, Plant and Equipment of Associates and Joint Ventures Accounted for Using Equity Method	0	0	0	0
Revaluation Increases (Decreases) of Intangible Assets of Associates and Joint Ventures Accounted for Using Equity Method	0	0	0	0
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method	0	0	0	0
Exchange Differences on Translation	0	0	0	0
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	0	0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	0	0	0	0
Current Period Tax (Expense) Income	0	0	0	0
Deferred Tax (Expense) Income	0	0	0	0
Taxes Relating to Gains (Losses) from Investments in Equity Instruments	0	0	0	0
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment	0	0	0	0
Taxes Relating to Gains (Losses) on Revaluation of Intangible Assets	0	0	0	0
Taxes Relating to Remeasurements of Defined Benefit Plans	0	0	0	0
Taxes Relating to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	0	0	0	0
Taxes Relating to Hedges of Investments in Equity Instruments of Other Comprehensive Income	0	0	0	0
Taxes Relating to Share Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	0	0	0	0
Taxes Relating to Exchange Differences on Translation	0	0	0	0
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss	0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss	0	0	0	0
Exchange Differences on Translation	0	0	0	0
Gains (Losses) on Exchange Differences on Translation	0	0	0	0
Reclassification Adjustments on Exchange Differences on Translation	0	0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets	0	0	0	0
Gains (losses) on Remeasuring Available-for-sale Financial Assets	0	0	0	0
Reclassification Adjustments on Available-for-sale Financial Assets	0	0	0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income	0	0	0	0

Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0	0	0
Reclassification Adjustments on Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0	0	0
Amounts Removed from Equity and Adjusted Against Fair Value of Financial Assets on Reclassification out of Fair Value through Other Comprehensive Income Measurement Category		0	0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	0	0
Gains (Losses) on Cash Flow Hedges		0	0	0	0
Reclassification Adjustments on Cash Flow Hedges		0	0	0	0
Amounts Removed from Equity and Included in Carrying Amount of Non-Financial Asset (Liability) whose Acquisition or Incurrence was Hedged Highly Probable Forecast Transaction		0	0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	0
Gains (Losses) on Hedges of Net Investments in Foreign Operations		0	0	0	0
Reclassification Adjustments on Hedges of Net Investments in Foreign Operations		0	0	0	0
Change in Value of Time Value of Options		0	0	0	0
Gains (Losses) on Change in Value of Time Value of Options		0	0	0	0
Reclassification Adjustments on Change in Value of Time Value of Options		0	0	0	0
Change in Value of Forward Elements of Forward Contracts		0	0	0	0
Gains (Losses) on Change in Value of Forward Elements of Forward Contracts		0	0	0	0
Reclassification Adjustments on Change in Value of Forward Elements of Forward Contracts		0	0	0	0
Change in Value of Foreign Currency Basis Spreads		0	0	0	0
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		0	0	0	0
Reclassification Adjustments on Change in Value of Foreign Currency Basis Spreads		0	0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0	0	0
Gains (Losses) on Revaluation or Reclassification Adjustments of Available-for-Sale Financial Assets		0	0	0	0
Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method		0	0	0	0
Gains (Losses) on Hedges of Net Investment in Foreign Operations of Associates and Joint Ventures Accounted for Using Equity Method		0	0	0	0
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method		0	0	0	0
Other Gains (Losses) on Other Comprehensive Income Of Associates And Joint Ventures Accounted For Using Equity Method That Will Be Reclassified To Profit Or Loss		0	0	0	0
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income		0	0	0	0
Taxes Relating to Exchange Differences on Translation		0	0	0	0
Taxes Relating to Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0	0	0
Taxes Relating to Cash Flow Hedges		0	0	0	0
Taxes Relating to Gains or Losses on Hedges of Net Investments in Foreign Operations		0	0	0	0
Taxes Relating to Change in Value of Time Value of Options of Other Comprehensive Income		0	0	0	0
Taxes Relating to Change in Value of Forward Elements of Forward Contracts of Other Comprehensive Income		0	0	0	0
Taxes Relating to Change in Value of Foreign Currency Basis Spreads of Other Comprehensive Income		0	0	0	0
Taxes Relating to Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0	0	0
Other Components Of Other Comprehensive Income That Will Be Reclassified To Profit Or Loss, Tax Effect		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		6.148.076	1.261.129	5.985.540	159.251
TOTAL COMPREHENSIVE INCOME (LOSS)		6.386.693	-25.035.880	1.431.707	-4.313.787
Total Comprehensive Income Attributable to					
Non-controlling Interests		876.678	-9.495.218	-1.553.382	-2.675.804
Owners of Parent		5.510.015	-15.540.662	2.985.089	-1.637.983

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Statement of cash flows (Indirect Method)	Footnote Reference	Current Period	Previous Period
		01.01.2016 - 30.06.2016	01.01.2015 - 30.06.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		23.975.256	37.530.905
Profit (Loss)		238.617	-26.297.009
Profit (Loss) from Continuing Operations		238.617	-26.297.009
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		43.768.300	66.306.561
Adjustments for depreciation and amortisation expense	15-16	16.306.539	11.591.653
Adjustments for Impairment Loss (Reversal of Impairment Loss)	8-14	-1.342.264	134.306
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		0	134.306
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Biological Assets		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		0	0
Adjustments for Impairment Loss of Goodwill		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Intangible Assets		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties		-1.342.264	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Non-current Assets Classified as Held for Sale		0	0
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions	12	918.709	76.263
Adjustments for (Reversal of) Provisions Related with Employee Benefits		918.709	76.263
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	0
Adjustments for (Reversal of) Restructuring Provisions		0	0
Adjustments for (Reversal of) General Provisions		0	0
Adjustments for (Reversal of) Free Provisions for Probable Risks		0	0
Adjustments for (Reversal of) Warranty Provisions		0	0
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		0	0
Adjustments for (Reversal of) Other Provisions		0	0
Adjustments for Dividend (Income) Expenses		0	0
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses		0	0
Adjustments for Bargain Purchase Gain		0	0
Adjustments for Interest (Income) Expenses	21-22	32.677.570	54.380.878
Adjustments for Interest Income		-15.047.553	-7.960.962
Adjustments for interest expense		47.725.123	62.341.840
Deferred Financial Expense from Credit Purchases		0	0
Unearned Financial Income from Credit Sales		0	0
Adjustments for Income Arised from Government Grants		0	0
Adjustments for Losses (Gains) on Barter Transactions		0	0
Adjustments for unrealised foreign exchange losses (gains)		0	0
Adjustments for share-based payments		0	0
Adjustments for Manufacturers' Grants		0	0
Adjustments for fair value losses (gains)	14	-7.425.734	672.932
Adjustments for Fair Value Losses (Gains) of Issued Financial Instruments		0	0
Adjustments for Fair Value Losses (Gains) of Investment Property		-7.425.734	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		0	672.932
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		0	0
Adjustments for Fair Value Losses (Gains) of Biological Assets and Agricultural Products		0	0
Other Adjustments for Fair Value Losses (Gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	13	1.270.159	0
Adjustments for undistributed profits of associates		1.270.159	0

Adjustments For Undistributed Profits Of Joint Ventures		0	0
Adjustments for Tax (Income) Expenses	23	771.814	286.646
Other adjustments for non-cash items		0	0
Adjustments for losses (gains) on disposal of non-current assets	15-16	876.542	-673.974
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		876.542	-673.974
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets		0	0
Adjustments for Losses (Gains) Arised From Sale of Investment Property		0	0
Adjustments for Losses (Gains) Arised From Sale of Biological Assets		0	0
Adjustments for losses (Gains) Arised from Sale of Other Non-current Assets		0	0
Adjustments for Losses (Gains) Arised from Sale of Non-current Assets or Disposal Groups Classified as Held for Sale or as Held for Distribution to Owners		0	0
Adjustments for Stage of Completion of Construction or Service Contracts in Progress		0	0
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		0	0
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		0	0
Other adjustments for which cash effects are investing or financing cash flow	13	0	-162.143
Other adjustments to reconcile profit (loss)		-285.035	0
Changes in Working Capital		-20.174.645	-2.293.125
Decrease (Increase) in Financial Investments		0	0
Decrease (increase) in reserve deposits with Central Bank of Turkey		0	0
Adjustments for decrease (increase) in trade accounts receivable	8	-10.902.644	-7.279.779
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-6.013.454	-7.657.370
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-4.889.190	377.591
Decrease (increase) in Financial Sector Receivables		0	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	9	-4.586.277	-9.659.482
Decrease (Increase) in Other Related Party Receivables Related with Operations		-2.671.134	-8.871.539
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.915.143	-787.943
Decrease (Increase) in Receivables from Ongoing Construction or Service Contracts		0	0
Decrease (Increase) in Financial Assets Related to Concession Agreements		0	0
Decrease (Increase) in Derivative Financial Assets		0	0
Adjustments for decrease (increase) in inventories		37.417	488.084
Decrease (Increase) in Biological Assets		0	0
Decrease (Increase) in Prepaid Expenses	10	1.083.165	-208.737
Adjustments for increase (decrease) in trade accounts payable	8	-6.491.019	16.503.321
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.390.916	23.044.668
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-7.881.935	-6.541.347
Increase (decrease) in Payables due to Finance Sector Operations		0	0
Increase (Decrease) in Employee Benefit Liabilities		403.573	0
Increase (Decrease) in Payables Due to Ongoing Construction or Service Contracts		0	0
Adjustments for increase (decrease) in other operating payables	9	895.340	-2.663.381
Increase (Decrease) in Other Operating Payables to Related Parties		-1.621.157	-612.257
Increase (Decrease) in Other Operating Payables to Unrelated Parties		2.516.497	-2.051.124
Increase (Decrease) in Derivative Financial Liabilities		0	0
Increase (Decrease) in Government Grants and Assistance		0	0
Increase (Decrease) in Deferred Income	10	-216.232	0
Other Adjustments for Other Increase (Decrease) in Working Capital		-397.968	526.849
Decrease (Increase) in Other Assets Related with Operations		151.608	526.849
Increase (Decrease) in Other Payables Related with Operations		-549.576	0
Cash Flows from (used in) Operations		23.832.272	37.716.427
Dividends paid		0	0
Dividends received		0	0
Interest paid		0	0
Interest received		0	0
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	0

Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Rent Paid		0	0
Rent Received		0	0
Cash Outflows from Acquisition of Share or Debt Instruments of Other Business Organizations or Funds		0	0
Proceeds from Sale of Share or Debt Instruments of Other Business Organizations or Funds		0	0
Cash Outflows Due to Capital Increases of Associates, Joint Ventures and Cooperative Activities		0	0
Payments Related with Provisions for Employee Benefits		0	0
Payments Related with Other Provisions		0	0
Income taxes refund (paid)	23	142.984	-185.522
Other inflows (outflows) of cash		0	0
Net Cash Flows on Discontinuing Operations		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-45.768.554	-129.093.000
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	0
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control		0	0
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	0
Cash Outflows from Purchase of Additional Shares of Subsidiaries		0	0
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		0	0
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		0	0
Cash Outflows Arising From Capital Advance Payments to Associates and/or Joint Ventures		0	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		0	0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	-138.770
Proceeds from sales of property, plant, equipment and intangible assets	15-16	6.016.289	5.500.559
Proceeds from sales of property, plant and equipment		6.016.289	5.500.559
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets	15-16	-47.134.932	-134.454.789
Purchase of property, plant and equipment		-47.134.932	-134.454.789
Purchase of intangible assets		0	0
Cash Inflows from Sale of Investment Property		0	0
Cash Outflows from Acquisition of Investment Property	14	-8.722.081	0
Cash Inflows from Sales of Assets Held for Sale		0	0
Cash Outflows from Acquisition of Assets Held for Sale		0	0
Cash Inflows from Sale of Biological Assets		0	0
Cash Outflows from Purchase of Biological Assets		0	0
Proceeds from sales of other long-term assets		0	0
Purchase of other long-term assets		0	0
Cash advances and loans made to other parties		0	0
Cash Advances and Loans Made to Related Parties		0	0
Other Cash Advances and Loans Made to Other Parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
Paybacks from Cash Advances and Loans Made to Related Parties		0	0
Paybacks from Other Cash Advances and Loans Made to Other Parties		0	0
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		0	0
Cash payments for futures contracts, forward contracts, option contracts and swap contracts		0	0
Proceeds from government grants		0	0
Dividends received		4.072.170	0
Interest paid		0	0
Interest received		0	0
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Income taxes refund (paid)		0	0
Other inflows (outflows) of cash		0	0
Net Cash Flows from Discontinuing Operations		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-46.138.509	106.987.153
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		0	0
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		0	0

Proceeds from Issuing Shares or Other Equity Instruments	17	0	9.350.000
Proceeds from issuing shares		0	0
Proceeds from issuing other equity instruments		0	9.350.000
Proceeds from Capital Advances		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares		0	0
Payments to Acquire Entity's Other Equity Instruments		0	0
Cash Outflows Due to Changes in Cross-shareholdings		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares		0	0
Cash Inflows from Sale of Acquired Entity's Other Equity Instruments		0	0
Cash Inflows from Change in Corresponding Participation		0	0
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		0	0
Proceeds from borrowings	6	29.353.878	152.940.932
Proceeds from Loans		28.082.340	152.940.932
Proceeds From Issue of Debt Instruments		0	0
Proceeds from Factoring Transactions		0	0
Proceeds from Other Financial Borrowings		1.271.538	0
Repayments of borrowings	6	-50.228.178	0
Loan Repayments		0	0
Payments of Issued Debt Instruments		-50.228.178	0
Cash Outflows from Factoring Transactions		0	0
Cash Outflows from Other Financial Liabilities		0	0
Increase in Other Payables to Related Parties		0	0
Decrease in Other Payables to Related Parties		0	0
Payments of Finance Lease Liabilities		0	0
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	0
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	0
Proceeds from government grants		0	0
Dividends Paid		0	0
Interest paid	22	-32.027.575	-62.341.840
Interest Received	21	6.763.366	5.306.980
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Income taxes refund (paid)		0	0
Other inflows (outflows) of cash		0	1.731.081
Net Cash Flows on Discontinuing Operations		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-67.931.807	15.425.058
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		-67.931.807	15.425.058
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	118.807.143	62.067.689
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	50.875.336	77.492.747

