



**KAMUYU AYDINLATMA PLATFORMU**

**TEK-ART İNŞAAT TİCARET TURİZM SANAYİ VE YATIRIMLAR  
A.Ş.  
Financial Report  
Unconsolidated  
2017 - 1. 3 Monthly Notification**

**General Information About Financial Statements**

## Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2017	Previous Period 31.12.2016
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	Not:6	1.799.329	6.302.981
Trade Receivables	Not:10	2.375.932	2.177.286
Trade Receivables Due From Related Parties	Not:10, Not:37	59.133	59.133
Trade Receivables Due From Unrelated Parties	Not:10	2.316.799	2.118.153
Other Receivables	Not:11	92.493.227	85.806.121
Other Receivables Due From Related Parties	Not:11, Not:37	92.473.060	85.796.731
Other Receivables Due From Unrelated Parties	Not:11	20.167	9.390
Inventories	Not:13	70.877	59.164
Prepayments	Not:26	1.763.893	899.775
Prepayments to Related Parties	Not:26, Not:37	0	0
Prepayments to Unrelated Parties	Not:26	1.763.893	899.775
Current Tax Assets	Not:35	718	0
Other current assets	Not:26	5.947.610	5.435.471
<b>SUB-TOTAL</b>		<b>104.451.586</b>	<b>100.680.798</b>
<b>Total current assets</b>		<b>104.451.586</b>	<b>100.680.798</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	Not:7	700.000	700.000
Other Receivables	Not:11	16.240	16.240
Investment property	Not:17	50.979.780	51.083.945
Property, plant and equipment	Not:18	155.855.747	146.515.088
Intangible assets and goodwill	Not:19	9.743	10.698
Goodwill	Not:19	0	0
Other intangible assets	Not:19	9.743	10.698
Prepayments	Not:26	5.242.837	6.073.927
Prepayments to Related Parties	Not:26-37	5.242.837	6.073.927
Prepayments to Unrelated Parties	Not:26	0	0
<b>Total non-current assets</b>		<b>212.804.347</b>	<b>204.399.898</b>
<b>Total assets</b>		<b>317.255.933</b>	<b>305.080.696</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	Not:8	47.872.202	37.499.402
Current Portion of Non-current Borrowings	Not:8	9.748.137	6.486.371
Trade Payables	Not:10	3.669.192	2.081.909
Trade Payables to Related Parties	Not:10, Not:37	0	0
Trade Payables to Unrelated Parties	Not:10	3.669.192	2.081.909
Employee Benefit Obligations	Not:12	528.439	402.605
Other Payables	Not:11	3.416.439	3.060.758
Other Payables to Related Parties	Not:11, Not:37	2.538.256	2.262.467
Other Payables to Unrelated Parties	Not:11	878.183	798.291
Deferred Income	Not:26	2.719.655	2.048.137
Current tax liabilities, current	Not:35	0	15.989
Current provisions	Not:22	2.025.846	1.898.812
<b>SUB-TOTAL</b>		<b>69.979.910</b>	<b>53.493.983</b>
<b>Total current liabilities</b>		<b>69.979.910</b>	<b>53.493.983</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	Not:8	81.280.723	81.547.448
Other Payables	Not:11	225.561	225.561
Other Payables to Related Parties	Not:11, Not:37	0	0
Other Payables to Unrelated parties	Not:11	225.561	225.561
Non-current provisions		406.755	476.887
Non-current provisions for employee benefits	Not:24	406.755	476.887
Other non-current provisions	Not:22	0	0
Deferred Tax Liabilities	Not:35	950.542	1.900.729
<b>Total non-current liabilities</b>		<b>82.863.581</b>	<b>84.150.625</b>
<b>Total liabilities</b>		<b>152.843.491</b>	<b>137.644.608</b>
<b>EQUITY</b>			
Equity attributable to owners of parent	Not:27	164.412.442	167.436.088

Issued capital		145.817.119	145.817.119
Inflation Adjustments on Capital		7.430.206	7.430.206
Share Premium (Discount)		4.927.190	4.927.190
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		100.692.746	100.628.639
Restricted Reserves Appropriated From Profits		1.106.871	1.042.165
Prior Years' Profits or Losses		-92.473.937	-79.888.361
Current Period Net Profit Or Loss		-3.087.753	-12.520.870
<b>Total equity</b>		<b>164.412.442</b>	<b>167.436.088</b>
<b>Total Liabilities and Equity</b>		<b>317.255.933</b>	<b>305.080.696</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	Not:28	270.481	335.888
Cost of sales	Not:28	-178.349	-147.697
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		92.132	188.191
GROSS PROFIT (LOSS)		92.132	188.191
General Administrative Expenses	Not:29	-817.212	-618.207
Other Income from Operating Activities	Not:31	226.007	167.268
Other Expenses from Operating Activities	Not:31	-908.004	-1.082.278
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.407.077	-1.345.026
Investment Activity Income	Not:32	3.171.692	2.352.387
Investment Activity Expenses	Not:32	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.764.615	1.007.361
Finance income	Not:33	3.877	1.435.712
Finance costs	Not:33	-5.822.459	-2.619.557
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-4.053.967	-176.484
Tax (Expense) Income, Continuing Operations		966.214	34.327
Current Period Tax (Expense) Income		0	-19.595
Deferred Tax (Expense) Income	Not:35	966.214	53.922
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-3.087.753	-142.157
PROFIT (LOSS)		-3.087.753	-142.157
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		-3.087.753	-142.157
<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>Hisse Başına Kazanç</i>	Not:36	-0,00021000	-0,00001000
<b>Diluted Earnings Per Share</b>			

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		-3.087.753	-142.157
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>			
Gains (Losses) on Remeasurements of Defined Benefit Plans	Not:24	80.134	16.312
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-16.027	-3.262
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	Not:24	-16.027	-3.262
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>			
		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>64.107</b>	<b>13.050</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-3.023.646</b>	<b>-129.107</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		-3.023.646	-129.107

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period		Previous Period	
		01.01.2017 - 31.03.2017		01.01.2016 - 31.03.2016	
<b>Statement of cash flows (Indirect Method)</b>					
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>					
Profit (Loss)		-3.087.753	-142.157		
Profit (Loss) from Continuing Operations		-3.087.753	-142.157		
<b>Adjustments to Reconcile Profit (Loss)</b>					
Adjustments for depreciation and amortisation expense	Not:17-18-19	365.627	478.027		
Adjustments for Impairment Loss (Reversal of Impairment Loss)		49.702	-98.729		
Adjustments for Impairment Loss (Reversal of Impairment Loss ) of Receivables	Not:10-11-31	49.702	-98.729		
Adjustments for provisions		43.388	300.565		
Adjustments for (Reversal of) Provisions Related with Employee Benefits	Not:24	-83.646	36.162		
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	Not:22	0	11.497		
Adjustments for (Reversal of) Other Provisions	Not:22	127.034	252.906		
Adjustments for Interest (Income) Expenses		88.099	-10.140		
Adjustments for Interest Income	Not:32-33	-3.175.569	-2.635.553		
Adjustments for interest expense	Not:33	3.292.109	2.611.518		
Deferred Financial Expense from Credit Purchases	Not:31	2.023	14.287		
Unearned Financial Income from Credit Sales	Not:31	-30.464	-392		
Adjustments for unrealised foreign exchange losses (gains)		1.168.973	-926.369		
Adjustments for Tax (Income) Expenses	Not:35	-966.214	-34.327		
<b>Changes in Working Capital</b>					
Adjustments for decrease (increase) in trade accounts receivable	Not:10	-217.884	143.989		
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	Not:11	-10.777	-2.537		
Adjustments for decrease (increase) in inventories	Not:13	-11.713	2.950		
Decrease (Increase) in Prepaid Expenses	Not:26	-33.028	12.007		
Adjustments for increase (decrease) in trade accounts payable	Not:10	1.585.260	-1.475.372		
Increase (decrease) in Payables due to Finance Sector Operations	Not:12	125.834	18.918		
Adjustments for increase (decrease) in other operating payables	Not:11	355.681	2.623.761		
Increase (Decrease) in Deferred Income	Not:26	671.518	412.653		
Other Adjustments for Other Increase (Decrease) in Working Capital		-347.247	497.918		
<b>Cash Flows from (used in) Operations</b>					
Payments Related with Provisions for Employee Benefits	Not:24	-66.620	0		
Income taxes refund (paid)	Not:35	-16.707	-613.723		
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>					
Proceeds from sales of property, plant, equipment and intangible assets	Not:18-19	-9.601.166	-58.464		
Cash advances and loans made to other parties	Not:11-26	-6.676.329	-42.187.004		
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>					
Proceeds from borrowings	Not:8	12.107.841	23.030.656		
Interest paid	Not:33	-3.261.645	-2.714.822		
Interest Received	Not:33	3.173.546	2.635.553		
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>					
Effect of exchange rate changes on cash and cash equivalents		57.962	-928.631		
Net increase (decrease) in cash and cash equivalents		-4.503.652	-19.035.278		
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>					
		<b>6.302.981</b>	<b>64.659.537</b>		
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>					
		<b>1.799.329</b>	<b>45.624.259</b>		



