



KAMUYU AYDINLATMA PLATFORMU

MARTI OTEL İŞLETMELERİ A.Ş.
Financial Report
Consolidated
2017 - 1. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2017	Previous Period 31.03.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	Not.6	1.712.223	1.188.741
Financial Investments	Not.7	1.050.538	1.162.297
Trade Receivables	Not.10	6.515.601	12.454.139
Trade Receivables Due From Related Parties	Not.10-37	3.808.235	1.819.661
Trade Receivables Due From Unrelated Parties	Not.10	2.707.366	10.634.478
Other Receivables	Not.11	53.602.257	48.325.448
Other Receivables Due From Related Parties	Not.11-37	50.700.322	45.980.685
Other Receivables Due From Unrelated Parties	Not.11	2.901.935	2.344.763
Inventories	Not.13	3.052.315	2.326.122
Prepayments	Not.26	9.266.101	8.380.565
Prepayments to Unrelated Parties	Not.26	9.266.101	8.380.565
Other current assets	Not.26	2.552.808	2.517.945
SUB-TOTAL		77.751.843	76.355.257
Total current assets		77.751.843	76.355.257
NON-CURRENT ASSETS			
Financial Investments	Not.7	49.956	42.260
Other Receivables	Not.11	31.684.885	36.557.620
Other Receivables Due From Related Parties	Not.11-37	31.325.111	36.208.368
Other Receivables Due From Unrelated Parties	Not.11	359.774	349.252
Investment property	Not.17	34.537.052	33.720.000
Property, plant and equipment	Not.18	608.411.237	596.053.312
Intangible assets and goodwill	Not.19	25.679	138.304
Other intangible assets	Not.19	25.679	138.304
Prepayments	Not.26	23.989.965	20.075.217
Prepayments to Related Parties	Not.26-37	22.895.095	18.903.430
Prepayments to Unrelated Parties	Not.26	1.094.870	1.171.787
Deferred Tax Asset	Not.35	7.891.598	7.810.569
Total non-current assets		706.590.372	694.397.282
Total assets		784.342.215	770.752.539
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	Not.8	36.107.145	48.716.189
Current Portion of Non-current Borrowings	Not.8	37.059.962	55.331.583
Trade Payables	Not.10	21.424.562	26.798.429
Trade Payables to Related Parties	Not.10-37	323.840	964.870
Trade Payables to Unrelated Parties	Not.10	21.100.722	25.833.559
Employee Benefit Obligations	Not.12	7.195.657	6.514.918
Other Payables	Not.11	44.247.141	49.059.815
Other Payables to Related Parties	Not.11-37	20.872.467	20.813.755
Other Payables to Unrelated Parties	Not.11	23.374.674	28.246.060
Deferred Income	Not.26	23.340.571	31.992.431
Deferred Income From Related Parties	Not.26-37		1.181.369
Deferred Income from Unrelated Parties	Not.26	23.340.571	30.811.062
Current provisions	Not.22	6.522.180	5.876.465
Other current provisions	Not.22	6.522.180	5.876.465
SUB-TOTAL		175.897.218	224.289.830
Total current liabilities		175.897.218	224.289.830
NON-CURRENT LIABILITIES			
Long Term Borrowings	Not.8	411.899.233	363.582.547
Other Payables	Not.11	22.064.403	18.561.202
Other Payables to Unrelated parties	Not.11	22.064.403	18.561.202
Non-current provisions		2.155.027	1.900.942
Non-current provisions for employee benefits	Not.24	2.155.027	1.900.942
Total non-current liabilities		436.118.663	384.044.691
Total liabilities		612.015.881	608.334.521
EQUITY			
Equity attributable to owners of parent	Not.27	17.960.939	13.620.473

Issued capital		87.120.000	87.120.000
Inflation Adjustments on Capital		2.497.948	2.497.948
Treasury Shares (-)		-1.916.613	-1.916.613
Share Premium (Discount)		8.956.747	8.956.747
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		228.284.021	228.212.735
Gains (Losses) on Revaluation and Remeasurement		228.284.021	228.212.735
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		2.947.099	147.418
Exchange Differences on Translation		2.947.099	147.418
Restricted Reserves Appropriated From Profits		3.815.353	3.815.353
Prior Years' Profits or Losses		-315.213.115	-216.489.473
Current Period Net Profit Or Loss		1.469.499	-98.723.642
Non-controlling interests		154.365.395	148.797.545
Total equity		172.326.334	162.418.018
Total Liabilities and Equity		784.342.215	770.752.539

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.04.2017 - 30.06.2017	Previous Period 01.04.2016 - 30.06.2016
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	Not.28	11.175.054	11.349.449
Cost of sales	Not.28	-11.423.561	-12.239.053
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-248.507	-889.604
GROSS PROFIT (LOSS)		-248.507	-889.604
General Administrative Expenses	Not.29	-5.901.485	-5.670.623
Marketing Expenses	Not.29	-1.410.776	-610.379
Other Income from Operating Activities	Not.31	1.969.734	1.442.841
Other Expenses from Operating Activities	Not.31	-2.253.194	-2.218.409
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-7.844.228	-7.946.174
Investment Activity Income	Not.32	3.226.893	2.962.618
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-4.617.335	-4.983.556
Finance income	Not.32	16.707.655	
Finance costs	Not.33	-9.015.550	-13.532.387
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.074.770	-18.515.943
Tax (Expense) Income, Continuing Operations		96.933	2.293.785
Deferred Tax (Expense) Income	Not.35	96.933	2.293.785
PROFIT (LOSS) FROM CONTINUING OPERATIONS		3.171.703	-16.222.158
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	Not.34		-2.581.314
PROFIT (LOSS)		3.171.703	-18.803.472
Profit (loss), attributable to [abstract]			
Non-controlling Interests		1.702.204	-3.153.540
Owners of Parent		1.469.499	-15.649.932
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		79.644	-115.237
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	Not.24,27	79.644	-115.237
Taxes Relating to Remeasurements of Defined Benefit Plans	Not.24,27	95.548	-160.168
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		-15.904	44.931
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		6.709.121	-124.537
Exchange Differences on Translation	Not.27	6.709.121	-124.537
OTHER COMPREHENSIVE INCOME (LOSS)		6.788.765	-239.774
TOTAL COMPREHENSIVE INCOME (LOSS)		9.960.468	-19.043.246
Total Comprehensive Income Attributable to			
Non-controlling Interests	Not.27	5.567.850	-3.296.648
Owners of Parent		4.392.618	-15.746.598

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period		Previous Period	
		01.04.2017 - 30.06.2017		01.04.2016 - 30.06.2016	
Statement of cash flows (Indirect Method)					
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES					
Profit (Loss)			-21.561.632		-20.140.456
Profit (Loss) from Continuing Operations			3.171.703		-18.803.472
Profit (Loss) from Discontinued Operations			3.171.703		-16.222.158
Adjustments to Reconcile Profit (Loss)			9.713.745		13.324.124
Adjustments for depreciation and amortisation expense	Not.18-19		4.137.713		4.100.553
Adjustments for Impairment Loss (Reversal of Impairment Loss)			57.592		13.653
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	Not.10-11-26		57.592		13.653
Adjustments for provisions			557.012		584.443
Adjustments for (Reversal of) Provisions Related with Employee Benefits	Not.24		204.148		152.164
Adjustments for (Reversal of) Other Provisions	Not.22		352.864		432.279
Adjustments for Interest (Income) Expenses			1.985.001		4.008.503
Adjustments for Interest Income	Not.32		-3.226.893		-2.716.098
Adjustments for interest expense	Not.33		5.004.379		6.211.759
Deferred Financial Expense from Credit Purchases	Not.10-11		221.566		505.547
Unearned Financial Income from Credit Sales	Not.10-11		-14.051		7.295
Adjustments for unrealised foreign exchange losses (gains)			3.073.360		6.875.050
Adjustments for fair value losses (gains)					44.704
Adjustments for Fair Value Losses (Gains) of Financial Assets	Not.7				44.704
Adjustments for Tax (Income) Expenses	Not.35		-96.933		-2.293.785
Adjustments for losses (gains) on disposal of non-current assets					-8.997
Changes in Working Capital			-34.447.080		-14.065.567
Adjustments for decrease (increase) in trade accounts receivable	Not.10		3.031.876		2.271.612
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	Not.11		-694.424		-1.692.604
Adjustments for decrease (increase) in inventories	Not.13		-669.830		-510.029
Decrease (Increase) in Prepaid Expenses	Not.26		-4.110.785		-1.668.437
Adjustments for increase (decrease) in trade accounts payable	Not.10		-972.173		-26.152.155
Increase (Decrease) in Employee Benefit Liabilities	Not.12		522.880		1.860.447
Adjustments for increase (decrease) in other operating payables	Not.11		-22.097.136		4.841.691
Increase (Decrease) in Deferred Income	Not.26		-9.443.045		2.837.397
Other Adjustments for Other Increase (Decrease) in Working Capital	Not.26		-14.443		4.146.511
Cash Flows from (used in) Operations			-21.561.632		-19.544.915
Payments Related with Provisions for Employee Benefits	Not.24				-595.541
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			15.132.645		26.227.237
Proceeds from sales of property, plant, equipment and intangible assets	Not.17-18-19				19.208.927
Purchase of Property, Plant, Equipment and Intangible Assets	Not.17-18-19		-92.193		-62.188
Cash Outflows from Acquisition of Investment Property	Not.17-18-19		-62.727		
Cash advances and loans made to other parties	Not.11		17.098.758		4.364.400
Interest received	Not.32		-1.811.193		2.716.098
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			7.875.606		-5.879.463
Proceeds from borrowings	Not.8		63.990.621		332.296
Repayments of borrowings	Not:8		-56.115.015		
Loan Repayments	Not:8		-56.115.015		
Interest paid	Not.33				-6.211.759
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			1.446.619		207.318
Effect of exchange rate changes on cash and cash equivalents			-4.039		
Net increase (decrease) in cash and cash equivalents			1.442.580		207.318
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	Not.6		64.934		998.126
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	Not.6		1.507.514		1.205.444

