



**KAMUYU AYDINLATMA PLATFORMU**

**ULAŞLAR TURİZM YATIRIMLARI VE DAYANIKLI TÜKETİM  
MALLARI TİCARET PAZARLAMA A.Ş.  
Financial Report  
Unconsolidated  
2017 - 3. 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 30.09.2017	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	7	3.909.549	2.074.180
Trade Receivables		0	0
Trade Receivables Due From Unrelated Parties	8	0	0
Other Receivables		6.580.772	4.920.698
Other Receivables Due From Unrelated Parties	9	6.580.772	4.920.698
Inventories	10	0	0
Current Tax Assets	12	0	0
Other current assets		705.416	53.299
Other Current Assets Due From Unrelated Parties	13	705.416	53.299
<b>SUB-TOTAL</b>		<b>11.195.737</b>	<b>7.048.177</b>
Non-current Assets or Disposal Groups Classified as Held for Sale	29	0	0
<b>Total current assets</b>		<b>11.195.737</b>	<b>7.048.177</b>
<b>NON-CURRENT ASSETS</b>			
Trade Receivables		0	0
Trade Receivables Due From Unrelated Parties	8	0	0
Other Receivables		9.364.435	4.264.260
Other Receivables Due From Unrelated Parties	9	9.364.435	4.264.260
Investment property	14	15.155.590	10.425.000
Investment Properties Work in Progress	29	0	14.287.940
Property, plant and equipment	15	1.003.006	598.986
Land and Premises		14.937	14.937
Buildings		48.624	153.098
Machinery And Equipments		26.626	29.866
Vehicles		589.230	
Fixtures and fittings		323.589	401.085
Intangible assets and goodwill	16	18.559	19.735
Other intangible assets		18.559	19.735
Deferred Tax Asset	28	569.460	1.962.775
<b>Total non-current assets</b>		<b>26.111.050</b>	<b>31.558.696</b>
<b>Total assets</b>		<b>37.306.787</b>	<b>38.606.873</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		4.965.058	10.170.079
Current Borrowings From Unrelated Parties		4.965.058	10.170.079
Bank Loans	11	4.965.058	10.170.079
Trade Payables		37.052	23.445
Trade Payables to Unrelated Parties	8	37.052	23.445
Employee Benefit Obligations	20	61.236	68.657
Other Payables		42.763	28.522
Other Payables to Unrelated Parties	9	42.763	28.522
Deferred Income		550.576	7.704.582
Deferred Income from Unrelated Parties	19	550.576	7.704.582
<b>SUB-TOTAL</b>		<b>5.656.685</b>	<b>17.995.285</b>
<b>Total current liabilities</b>		<b>5.656.685</b>	<b>17.995.285</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		4.209.801	7.181.023
Long Term Borrowings From Unrelated Parties		4.209.801	7.181.023
Bank Loans	11	4.209.801	7.181.023
Deferred Income		1.802.569	4.330.100
Deferred Income from Unrelated Parties	19	1.802.569	4.330.100
Non-current provisions		373.477	378.578
Non-current provisions for employee benefits	21	94.324	99.425
Other non-current provisions	17	279.153	279.153
Deferred Tax Liabilities	28	0	0
<b>Total non-current liabilities</b>		<b>6.385.847</b>	<b>11.889.701</b>
<b>Total liabilities</b>		<b>12.042.532</b>	<b>29.884.986</b>

<b>EQUITY</b>			
Equity attributable to owners of parent	22	25.264.255	8.721.887
Issued capital		11.157.000	11.157.000
Share Premium (Discount)		1.934.762	1.934.762
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2.893.866	9.657.278
Gains (Losses) on Revaluation and Remeasurement		2.893.866	9.657.278
Increases (Decreases) on Revaluation of Property, Plant and Equipment		2.961.564	9.725.050
Other Revaluation Increases (Decreases)		-67.698	-67.772
Restricted Reserves Appropriated From Profits		40.893	40.893
Other Restricted Profit Reserves		40.893	40.893
Prior Years' Profits or Losses		-6.926.424	-9.477.975
Current Period Net Profit Or Loss		16.164.158	-4.590.071
<b>Total equity</b>	<b>22</b>	<b>25.264.255</b>	<b>8.721.887</b>
<b>Total Liabilities and Equity</b>		<b>37.306.787</b>	<b>38.606.873</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	23	0	0	0	0
Cost of sales	23	0	-395.659	0	-135.811
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	-395.659	0	-135.811
GROSS PROFIT (LOSS)		0	-395.659	0	-135.811
General Administrative Expenses	24-25	-1.129.043	-1.156.478	-367.910	-340.208
Other Income from Operating Activities	26	1.423.867	552.633	508.899	374.360
Other Expenses from Operating Activities	26	-2.100.700	-566.234	-1.224.725	-359.230
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.805.876	-1.565.738	-1.083.736	-460.889
Investment Activity Income	26	20.727.514	68.944	20.530.272	91.215
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		18.921.638	-1.496.794	19.446.536	-369.674
Finance income	27	724.275	484.051	63.273	30.405
Finance costs	27	-1.736.642	-1.451.694	-607.079	-730.078
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		17.909.271	-2.464.437	18.902.730	-1.069.347
Tax (Expense) Income, Continuing Operations	28	-1.745.113	680.442	-1.720.121	20.501
Deferred Tax (Expense) Income		-1.745.113	680.442	-1.720.121	20.501
PROFIT (LOSS) FROM CONTINUING OPERATIONS		16.164.158	-1.783.995	17.182.609	-1.048.846
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	30	0	-252.013	0	0
PROFIT (LOSS)		16.164.158	-2.036.008	17.182.609	-1.048.846
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		16.164.158	-2.036.008	17.182.609	-1.048.846
<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>Sürdürülen Faaliyetlerden Hisse Başına Kazanç</i>	31	1,44880000	-0,15990000	1,54010000	-0,09400000
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Durdurulan Faaliyetlerden Hisse Başına Kazanç</i>	31	0,00000000	-0,02260000	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 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		16.164.158	-2.036.008	17.182.609	-1.048.846
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>					
		21.129	54	21.218	202
Gains (Losses) on Revaluation of Property, Plant and Equipment	22	26.319	0	26.319	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	22	93	67	204	252
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-5.283	-13	-5.305	-50
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment	22	-5.264	0	-5.264	0
Taxes Relating to Remeasurements of Defined Benefit Plans		-19	-13	-41	-50
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>					
		0			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>21.129</b>	<b>54</b>	<b>21.218</b>	<b>202</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>16.185.287</b>	<b>-2.035.954</b>	<b>17.203.827</b>	<b>-1.048.644</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		16.185.287	-2.035.954	17.203.827	-1.048.644

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Statement of cash flows (Indirect Method)	Footnote Reference	Current Period	Previous Period
		01.01.2017 - 30.09.2017	01.01.2016 - 30.09.2016
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-18.454.410</b>	<b>-3.615.510</b>
Profit (Loss)		16.164.158	-2.036.008
Profit (Loss) from Continuing Operations		16.164.158	-1.783.995
Profit (Loss) from Discontinued Operations		0	-252.013
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-17.263.190</b>	<b>232.650</b>
Adjustments for depreciation and amortisation expense	15-16	98.974	273.579
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	1.290
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		0	1.290
Adjustments for provisions		16.862	-222.018
Adjustments for Interest (Income) Expenses	27	260.033	77.854
Adjustments for fair value losses (gains)	14	-4.602.327	0
Adjustments for Tax (Income) Expenses	28	1.745.113	-680.442
Adjustments for losses (gains) on disposal of non-current assets		-15.855.631	34.083
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-15.855.631	34.083
Other adjustments for which cash effects are investing or financing cash flow		1.073.786	748.304
<b>Changes in Working Capital</b>		<b>-17.333.509</b>	<b>-1.768.253</b>
Adjustments for decrease (increase) in trade accounts receivable		0	104.647
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	0	104.647
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-7.511.395	-276.542
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-7.511.395	-276.542
Adjustments for decrease (increase) in inventories	10	0	36.967
Adjustments for increase (decrease) in trade accounts payable		13.607	-355.171
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	8	13.607	-355.171
Increase (Decrease) in Employee Benefit Liabilities	20	-7.421	-3.686
Adjustments for increase (decrease) in other operating payables		564.817	-1.133.107
Increase (Decrease) in Other Operating Payables to Unrelated Parties		564.817	-1.133.107
Increase (Decrease) in Deferred Income	19	-10.393.117	-141.361
<b>Cash Flows from (used in) Operations</b>		<b>-18.432.541</b>	<b>-3.571.611</b>
Payments Related with Provisions for Employee Benefits	21	-21.869	-43.899
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>29.539.808</b>	<b>768.680</b>
Proceeds from sales of property, plant, equipment and intangible assets	15-16	30.143.570	171.529
Purchase of Property, Plant, Equipment and Intangible Assets	15-16	-603.762	-2.849
Cash Inflows from Sale of Investment Property	14	0	600.000
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-9.250.029</b>	<b>-555.439</b>
Proceeds from borrowings		1.774.474	1.460.500
Proceeds from Loans		1.774.474	1.460.500
Repayments of borrowings		-10.502.127	-1.489.156
Loan Repayments		-10.502.127	-1.489.156
Interest paid	27	-522.376	-526.783
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>1.835.369</b>	<b>-3.402.269</b>
Effect of exchange rate changes on cash and cash equivalents		0	0
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>1.835.369</b>	<b>-3.402.269</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>7</b>	<b>2.074.180</b>	<b>3.507.779</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>7</b>	<b>3.909.549</b>	<b>105.510</b>



