



KAMUYU AYDINLATMA PLATFORMU

MARTI OTEL İŞLETMELERİ A.Ş.
Financial Report
Consolidated
2017 - 3. 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 31.12.2017	Previous Period 31.03.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	Not.6	1.295.063	1.188.741
Financial Investments	Not.7	4.738.599	1.162.297
Trade Receivables	Not.10	5.271.405	12.454.139
Trade Receivables Due From Related Parties	Not.10-37	1.781.202	1.819.661
Trade Receivables Due From Unrelated Parties	Not.10-37	3.490.203	10.634.478
Other Receivables	Not.11	67.370.275	48.325.448
Other Receivables Due From Related Parties	Not.11-37	64.067.210	45.980.685
Other Receivables Due From Unrelated Parties	Not.11-37	3.303.065	2.344.763
Inventories	Not.13	3.923.138	2.326.122
Prepayments	Not.26	9.114.839	8.380.565
Prepayments to Related Parties	Not.26-37	89.542	
Prepayments to Unrelated Parties	Not.26	9.025.297	8.380.565
Other current assets	Not.26	644.149	2.517.945
SUB-TOTAL		92.357.468	76.355.257
Total current assets		92.357.468	76.355.257
NON-CURRENT ASSETS			
Financial Investments	Not.7	91.603	42.260
Other Receivables	Not.11	15.353.409	36.557.620
Other Receivables Due From Related Parties	Not.11-37	14.966.209	36.208.368
Other Receivables Due From Unrelated Parties	Not.11-37	387.200	349.252
Investment property	Not.17	38.958.795	33.720.000
Property, plant and equipment	Not.18	673.822.004	596.053.312
Intangible assets and goodwill	Not.19	319.490	138.304
Other intangible assets	Not.19	319.490	138.304
Prepayments	Not.26	19.954.381	20.075.217
Prepayments to Related Parties	Not.26-37	12.385.457	18.903.430
Prepayments to Unrelated Parties	Not.26	7.568.924	1.171.787
Deferred Tax Asset	Not.35	12.157.408	7.810.569
Total non-current assets		760.657.090	694.397.282
Total assets		853.014.558	770.752.539
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	Not.8	45.779.815	48.716.189
Current Portion of Non-current Borrowings	Not.8	50.021.612	55.331.583
Trade Payables	Not.10	20.556.052	26.798.429
Trade Payables to Related Parties	Not.10-37	1.393.235	964.870
Trade Payables to Unrelated Parties	Not.10-37	19.162.817	25.833.559
Employee Benefit Obligations	Not.12	6.168.065	6.514.918
Other Payables	Not.11	42.980.956	49.059.815
Other Payables to Related Parties	Not.11-37	12.347.562	20.813.755
Other Payables to Unrelated Parties	Not.11-37	30.633.394	28.246.060
Deferred Income	Not.26	19.040.724	31.992.431
Deferred Income From Related Parties	Not.26-37		1.181.369
Deferred Income from Unrelated Parties	Not.26	19.040.724	30.811.062
Current provisions	Not.22	6.797.510	5.876.465
Other current provisions	Not.22	6.797.510	5.876.465
SUB-TOTAL		191.344.734	224.289.830
Total current liabilities		191.344.734	224.289.830
NON-CURRENT LIABILITIES			
Long Term Borrowings	Not.8	430.954.420	363.582.547
Other Payables	Not.26	15.460.254	18.561.202
Non-current provisions		2.574.760	1.900.942
Non-current provisions for employee benefits	Not.24	2.574.760	1.900.942
Total non-current liabilities		448.989.434	384.044.691
Total liabilities		640.334.168	608.334.521
EQUITY			
Equity attributable to owners of parent	Not.27	42.468.973	13.620.473

Issued capital		100.459.409	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		228.168.460	228.212.735
Gains (Losses) on Revaluation and Remeasurement		228.168.460	228.212.735
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		14.968.624	147.418
Exchange Differences on Translation		14.968.624	147.418
Restricted Reserves Appropriated From Profits		4.498.253	3.815.353
Prior Years' Profits or Losses		-315.896.015	-216.489.473
Current Period Net Profit Or Loss		732.160	-98.723.642
Non-controlling interests		170.211.417	148.797.545
Total equity		212.680.390	162.418.018
Total Liabilities and Equity		853.014.558	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 - 31.12.2017	Previous Period 01.04.2016 - 31.12.2016	Current Period 3 Months 01.10.2017 - 31.12.2017	Previous Period 3 Months 01.10.2016 - 31.12.2016
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	Not.28	55.471.057	41.058.616	3.991.916	2.487.548
Cost of sales	Not.28	-31.120.770	-36.083.609	-3.143.438	-6.636.817
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		24.350.287	4.975.007	848.478	-4.149.269
GROSS PROFIT (LOSS)		24.350.287	4.975.007	848.478	-4.149.269
General Administrative Expenses	Not.29	-19.264.747	-11.561.562	-6.257.828	-2.880.422
Marketing Expenses	Not.29	-4.419.500	-2.207.308	-748.664	-671.393
Other Income from Operating Activities	Not.31	6.608.142	2.224.562	550.844	531.002
Other Expenses from Operating Activities	Not.31	-29.205.120	-6.714.855	-20.501.464	-2.949.145
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-21.930.938	-13.284.156	-26.108.634	-10.119.227
Investment Activity Income	Not.32	9.859.934	9.781.508	3.387.968	3.286.816
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-12.071.004	-3.502.648	-22.720.666	-6.832.411
Finance income	Not.32	37.937.381		15.958.878	
Finance costs	Not.33	-31.077.640	-59.048.929	-9.705.843	-35.586.597
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-5.211.263	-62.551.577	-16.467.631	-42.419.008
Tax (Expense) Income, Continuing Operations		4.337.115	8.956.586	2.800.420	5.255.786
Deferred Tax (Expense) Income	Not.35	4.337.115	8.956.586	2.800.420	5.255.786
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-874.148	-53.594.991	-13.667.211	-37.163.222
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS			-1.834.840		81.377
PROFIT (LOSS)		-874.148	-55.429.831	-13.667.211	-37.081.845
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-1.606.308	-16.567.980	-1.604.380	-11.350.599
Owners of Parent		732.160	-38.861.851	-12.062.831	-25.731.246
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		-50.137	-411.109	-129.781	17.401
Gains (Losses) on Remeasurements of Defined Benefit Plans	Not.24-27	-59.861	-532.048	-155.409	17.401
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		9.724	120.939	25.628	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		14.821.206	51.022.270	8.112.085	34.367.599
Exchange Differences on Translation	Not.27	14.821.206	51.022.270	8.112.085	34.367.599
OTHER COMPREHENSIVE INCOME (LOSS)		14.771.069	50.611.161	7.982.304	34.385.000
TOTAL COMPREHENSIVE INCOME (LOSS)		13.896.921	-4.818.670	-5.684.907	-2.696.845
Total Comprehensive Income Attributable to					
Non-controlling Interests	Not.27	-1.612.170	11.060.950	-5.475.888	8.286.811
Owners of Parent	Not.27	15.509.091	-15.879.620	-209.019	-10.983.656

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.04.2017 - 31.12.2017	Previous Period 01.04.2016 - 31.12.2016
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-17.320.847	-21.825.142
Profit (Loss)		-874.148	-55.429.831
Profit (Loss) from Continuing Operations		-874.148	-53.594.991
Profit (Loss) from Discontinued Operations			-1.834.840
Adjustments to Reconcile Profit (Loss)		24.206.419	78.401.221
Adjustments for depreciation and amortisation expense	Not.17-18-19	14.043.096	12.464.430
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.899	210.638
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		1.899	210.638
Adjustments for provisions		663.459	1.565.363
Adjustments for (Reversal of) Provisions Related with Employee Benefits	Not.24	349.781	1.145.902
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions			625.785
Adjustments for (Reversal of) Other Provisions	Not.22	313.678	-206.324
Adjustments for Interest (Income) Expenses		18.858.556	17.833.344
Adjustments for Interest Income	Not.33	-9.859.934	-9.797.898
Adjustments for interest expense	Not.33	28.082.175	27.368.820
Deferred Financial Expense from Credit Purchases	Not.10-11	623.956	320.833
Unearned Financial Income from Credit Sales	Not.10-11	12.359	-58.411
Adjustments for unrealised foreign exchange losses (gains)		-1.447.175	55.251.996
Adjustments for fair value losses (gains)		-3.576.301	44.704
Adjustments for Fair Value Losses (Gains) of Financial Assets	Not.32	-3.576.301	44.704
Adjustments for Tax (Income) Expenses	Not.35	-4.337.115	-8.956.586
Adjustments for losses (gains) on disposal of non-current assets	Not.31		-12.668
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets			-12.668
Changes in Working Capital		-40.453.704	-43.454.683
Adjustments for decrease (increase) in trade accounts receivable	Not.10	7.554.255	6.363.760
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	Not.10		6.363.760
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	Not.11	613.358	-6.607.493
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	Not.11		-6.607.493
Adjustments for decrease (increase) in inventories	Not.13	-1.235.621	838.108
Decrease (Increase) in Prepaid Expenses	Not.26	3.807.501	-1.603.644
Adjustments for increase (decrease) in trade accounts payable	Not.10	-6.621.055	-14.096.124
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	Not.10		-14.096.124
Increase (Decrease) in Employee Benefit Liabilities	Not.12	-1.359.021	2.050.315
Adjustments for increase (decrease) in other operating payables	Not.11	-26.490.506	15.920.177
Increase (Decrease) in Other Operating Payables to Unrelated Parties	Not.11		15.920.177
Increase (Decrease) in Deferred Income	Not.26	-18.024.643	-12.191.910
Other Adjustments for Other Increase (Decrease) in Working Capital		1.302.028	-34.127.872
Increase (Decrease) in Other Payables Related with Operations	Not.26		-34.127.872
Cash Flows from (used in) Operations		-17.121.433	-20.483.293
Payments Related with Provisions for Employee Benefits	Not.24	-199.414	-1.341.849
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		8.937.822	22.387.635
Proceeds from sales of property, plant, equipment and intangible assets	Not.17-18-19		21.005.330
Proceeds from sales of intangible assets	Not.17-18-19		21.005.330
Purchase of Property, Plant, Equipment and Intangible Assets	Not.17-18-19	-691.954	-60.983
Purchase of intangible assets	Not.17-18-19		-60.983
Cash Outflows from Acquisition of Investment Property	Not.17-18-19	-381.009	
Cash advances and loans made to other parties	Not.11	18.608.168	-8.354.610
Other Cash Advances and Loans Made to Other Parties	Not.11		-8.354.610
Interest received	Not.33	-8.597.383	9.797.898
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		8.657.179	-529.121
Proceeds from Issuing Shares or Other Equity Instruments		13.273.199	
Proceeds from borrowings	Not.8	74.999.308	63.912.317
Proceeds from Loans	Not.8		63.912.317

Repayments of borrowings	Not.8	-69.194.655	-37.072.618
Loan Repayments			-37.072.618
Interest paid	Not.33	-10.420.673	-27.368.820
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		274.154	33.372
Effect of exchange rate changes on cash and cash equivalents		-168.872	
Net increase (decrease) in cash and cash equivalents		105.282	33.372
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	Not.6	1.131.784	998.126
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	Not.6	1.237.066	1.031.498

