



**KAMUYU AYDINLATMA PLATFORMU**

**REYSAŞ TAŞIMACILIK VE LOJİSTİK TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2019 - 2. 3 Monthly Notification**

**General Information About Financial Statements**



|                           |                                   |
|---------------------------|-----------------------------------|
| Independent Audit Company | VİZYON GRUP BAĞIMSIZ DENETİM.A.Ş. |
| Audit Type                | Limited                           |
| Audit Result              | Positive                          |

## ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI DENETİM RAPORU

#### Reysaş Taşımacılık ve Lojistik Ticaret A.Ş.

#### Genel Kurulu'na

#### Giriş

Reysaş Taşımacılık ve Lojistik Ticaret A.Ş. ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır.) 30 Haziran 2019 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık döneme ait konsolide kâr veya zarar ve konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak 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 Standardı 34 Ara Dönem Finansal Raporlama Standardı 'na ("TMS 34") 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 Standartları'na 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 kuruluşunun, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

## Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Grup'un 30 Haziran 2019 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının TMS 34 Ara Dönem Finansal Raporlama Standardı 'na uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

## Diğer Husus

Şirket'in 31 Aralık 2018 tarihinde sona eren yıla ait konsolide finansal tablolarının denetimi ve 30 Haziran 2018 tarihinde sonra eren döneme ait özet konsolide finansal bilgilerinin sınırlı denetimi başka bir bağımsız denetim firması tarafından yapılmış, söz konusu bağımsız denetim firması tarafından hazırlanan 04 Mart 2019 tarihli bağımsız denetim raporunda olumlu görüş verilmiş ve 15 Ağustos 2018 tarihli sınırlı denetim raporunda TMS 34'e uygun olmayan herhangi bir hususa rastlanmadığı ifade edilmiştir.

**22 Ağustos 2019, İstanbul**

**VİZYON GRUP BAĞIMSIZ DENETİM A.Ş.**

**Mehmet Akif AK**

**Sorumlu Denetçi, YMM**

## Statement of Financial Position (Balance Sheet)

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|  | Footnote Reference | Current Period<br>30.06.2019 | Previous Period<br>31.12.2018 |
|--|--------------------|------------------------------|-------------------------------|
| <b>Statement of Financial Position (Balance Sheet)</b>                     |                    |                              |                               |
| <b>Assets [abstract]</b>   |                    |                              |                               |
| <b>CURRENT ASSETS</b>  |                    |                              |                               |
| Cash and cash equivalents  | 7                  | 84.778.017                   | 97.277.401                    |
| Cash Accounts Regarding Real Estate Projects                               |                    | 0                            | 0                             |
| Financial Investments  | 8                  | 5.517                        | 181.017                       |
| 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                      |                    | 5.517                        | 181.017                       |
| Financial Assets Held For Trading  |                    | 0                            | 0                             |
| Other Financial Assets Measured at Fair Value Through Profit or Loss       |                    | 5.517                        | 181.017                       |
| 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  |                    | 70.542.606                   | 63.787.324                    |
| Trade Receivables Due From Related Parties                                 | 6                  | 18.733.439                   | 7.991.935                     |
| Trade Receivables Due From Unrelated Parties                               | 11                 | 51.809.167                   | 55.795.389                    |
| 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  |                    | 7.644.015                    | 35.316.465                    |
| Other Receivables Due From Related Parties                                 | 6                  | 4.740.838                    | 33.278.031                    |
| Other Receivables Due From Unrelated Parties                               | 12                 | 2.903.177                    | 2.038.434                     |
| Contract Assets  |                    | 0                            | 0                             |
| Contract Assets from Ongoing Construction Contracts                        |                    | 0                            | 0                             |
| Contract Assets from Sale of Goods and Service Contracts                   |                    | 0                            | 0                             |
| Other Contract Assets  |                    | 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  | 14                 | 2.311.540                    | 1.985.976                     |
| Inventories Work-in Progress   |                    | 0                            | 0                             |
| Biological Assets  |                    | 0                            | 0                             |
| Prepayments  |                    | 18.457.058                   | 22.759.077                    |
| Prepayments to Related Parties   | 6                  | 353.519                      | 10.681.340                    |
| Prepayments to Unrelated Parties   | 15                 | 18.103.539                   | 12.077.737                    |
| Deferred Insurance Acquisition Costs                                       |                    | 0                            | 0                             |
| Current Tax Assets   | 18                 | 305.311                      | 1.414.779                     |
| Current Non-cash Free Collaterals that can be Used                         |                    | 0                            | 0                             |
| Other current assets   |                    | 3.121.651                    | 11.583.115                    |
| Other Current Assets Due From Related Parties                              | 6                  | 0                            | 0                             |
| Other Current Assets Due From Unrelated Parties                            | 19                 | 3.121.651                    | 11.583.115                    |
| <b>SUB-TOTAL</b>   |                    | <b>187.165.715</b>           | <b>234.305.154</b>            |
| 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                  |
| <b>Total current assets</b>   |    | <b>187.165.715</b> | <b>234.305.154</b> |
| <b>NON-CURRENT ASSETS</b>   |    |                    |                    |
| 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   |    | 0                  | 0                  |
| Trade Receivables Due From Related Parties  |    | 0                  | 0                  |
| Trade Receivables Due From Unrelated Parties  |    | 0                  | 0                  |
| 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   |    | 1.407.646          | 1.410.397          |
| Other Receivables Due From Related Parties  | 6  | 0                  | 0                  |
| Other Receivables Due From Unrelated Parties  | 12 | 1.407.646          | 1.410.397          |
| Contract Assets   |    | 0                  | 0                  |
| Contract Assets from Ongoing Construction Contracts                                 |    | 0                  | 0                  |
| Contract Assets from Sale of Goods and Service Contracts                            |    | 0                  | 0                  |
| Other Contract Assets   |    | 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   | 14 | 29.773.907         | 29.742.179         |
| Investments accounted for using equity method                                       | 22 | 27.514.600         | 26.149.201         |
| Biological assets   |    | 0                  | 0                  |
| Investment property   | 23 | 689.107.961        | 683.993.084        |
| Investment Properties Work in Progress  |    | 0                  | 0                  |
| Property, plant and equipment   | 24 | 385.032.454        | 382.666.461        |
| Land and Premises   | 24 | 225.763.126        | 225.763.126        |
| Land Improvements   | 24 | 7.852.249          | 7.953.337          |
| Buildings   | 24 | 23.232.044         | 23.267.999         |
| Machinery And Equipments  | 24 | 42.428.465         | 40.326.448         |
| Vehicles  | 24 | 36.684.780         | 40.407.185         |
| Fixtures and fittings   | 24 | 1.342.871          | 1.108.236          |
| Leasehold Improvements  | 24 | 1.336.298          | 1.403.800          |
| Bearer Plants   |    | 0                  | 0                  |
| Assets Subject to Depletion   |    | 0                  | 0                  |
| Construction in Progress  | 24 | 46.392.621         | 42.436.330         |
| Operational Lease Assets  |    | 0                  | 0                  |
| Other property, plant and equipment   |    | 0                  | 0                  |
| Right of Use Assets   |    | 0                  | 0                  |
| Intangible assets and goodwill  |    | 0                  | 0                  |
| Goodwill  |    | 0                  | 0                  |
| Rights Regarding Concession Arrangements  |    | 0                  | 0                  |
| Other Rights  |    | 0                  | 0                  |
| Patents   |    | 0                  | 0                  |
| Brand names   |    | 0                  | 0                  |
| Licenses  |    | 0                  | 0                  |
| Computer Softwares  |    | 0                  | 0                  |
| Capitalized Development Costs   |    | 0                  | 0                  |
| Other intangible assets   |    | 0                  | 0                  |
| Prepayments   |    | 18.092.750         | 18.795.395         |

|  |    |  |                      |                      |
|--|----|--|----------------------|----------------------|
| Prepayments to Related Parties   | 6  |  | 0                    | 0                    |
| Prepayments to Unrelated Parties                                       | 15 |  | 18.092.750           | 18.795.395           |
| Deferred Tax Asset   |    |  | 0                    | 0                    |
| 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                    |
| <b>Total non-current assets</b>  |    |  | <b>1.150.929.318</b> | <b>1.142.756.717</b> |
| <b>Total assets</b>  |    |  | <b>1.338.095.033</b> | <b>1.377.061.871</b> |
| <b>LIABILITIES AND EQUITY</b>  |    |  |                      |                      |
| <b>CURRENT LIABILITIES</b>   |    |  |                      |                      |
| Current Borrowings   | 9  |  | 444.612.148          | 423.439.581          |
| Current Borrowings From Related Parties                                |    |  | 0                    | 0                    |
| Bank Loans   |    |  | 0                    | 0                    |
| Lease Liabilities  |    |  | 0                    | 0                    |
| Issued Debt Instruments  |    |  | 0                    | 0                    |
| Other short-term borrowings  |    |  | 0                    | 0                    |
| Current Borrowings From Unrelated Parties                              |    |  | 444.612.148          | 423.439.581          |
| Bank Loans   | 9  |  | 405.035.889          | 386.331.335          |
| Lease Liabilities  | 9  |  | 39.576.259           | 37.108.246           |
| Issued Debt Instruments  |    |  | 0                    | 0                    |
| 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                    |
| Lease Liabilities  |    |  | 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                    |
| Lease Liabilities  |    |  | 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   |    |  | 60.214.493           | 48.290.133           |
| Trade Payables to Related Parties                                      | 6  |  | 29.447.418           | 24.308.632           |
| Trade Payables to Unrelated Parties                                    | 11 |  | 30.767.075           | 23.981.501           |
| 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   | 13 |  | 1.493.801            | 1.172.583            |
| Other Payables   |    |  | 47.688.773           | 51.669.548           |
| Other Payables to Related Parties                                      | 6  |  | 30.260.021           | 41.342.118           |
| Other Payables to Unrelated Parties                                    | 12 |  | 17.428.752           | 10.327.430           |
| Contract Liabilities   |    |  | 0                    | 0                    |
| Contract Liabilities from Ongoing Construction Contracts               |    |  | 0                    | 0                    |
| Contract Liabilities from Sale of Goods and Service Contracts          |    |  | 0                    | 0                    |
| Other Contract Liabilities   |    |  | 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 Other Than Contract Liabilities                        |    |  | 11.748.022           | 12.885.472           |
| Deferred Income Other Than Contract Liabilities From Related Parties   | 6  |  | 0                    | 0                    |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties | 15 |  | 11.748.022           | 12.885.472           |
| Current tax liabilities, current                                       | 17 |  | 261.644              | 0                    |
| Current provisions   |    |  | 758.933              | 568.040              |
| Current provisions for employee benefits                               | 20 |  | 758.933              | 568.040              |
| Insurance Technical Reserves   |    |  | 0                    | 0                    |
| Other current provisions   |    |  | 0                    | 0                    |

|   |    |  |                      |                      |
|---|----|--|----------------------|----------------------|
| Other Current Liabilities   |    |  | 0                    | 0                    |
| Other Current Liabilities to Related Parties  |    |  | 0                    | 0                    |
| Other Current Liabilities to Unrelated Parties  |    |  | 0                    | 0                    |
| <b>SUB-TOTAL</b>  |    |  | <b>566.777.814</b>   | <b>538.025.357</b>   |
| 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                    |
| <b>Total current liabilities</b>  |    |  | <b>566.777.814</b>   | <b>538.025.357</b>   |
| <b>NON-CURRENT LIABILITIES</b>  |    |  |                      |                      |
| Long Term Borrowings  | 9  |  | 706.576.639          | 746.669.949          |
| Long Term Borrowings From Related Parties   |    |  | 0                    | 0                    |
| Bank Loans  |    |  | 0                    | 0                    |
| Lease Liabilities   |    |  | 0                    | 0                    |
| Issued Debt Instruments   |    |  | 0                    | 0                    |
| Other Long-term borrowings  |    |  | 0                    | 0                    |
| Long Term Borrowings From Unrelated Parties   |    |  | 706.576.639          | 746.669.949          |
| Bank Loans  | 9  |  | 656.058.332          | 686.171.290          |
| Lease Liabilities   | 9  |  | 50.518.307           | 60.498.659           |
| 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  |    |  | 0                    | 0                    |
| Trade Payables To Related Parties   |    |  | 0                    | 0                    |
| Trade Payables To Unrelated Parties   |    |  | 0                    | 0                    |
| 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  |    |  | 1.097.294            | 2.362.604            |
| Other Payables to Related Parties   |    |  | 0                    | 0                    |
| Other Payables to Unrelated parties   | 12 |  | 1.097.294            | 2.362.604            |
| Contract Liabilities  |    |  | 0                    | 0                    |
| Contract Liabilities from Ongoing Construction Contracts                              |    |  | 0                    | 0                    |
| Contract Liabilities from Sale of Goods and Service Contracts                         |    |  | 0                    | 0                    |
| Other Contract Liabilities  |    |  | 0                    | 0                    |
| Liabilites 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 Other Than Contract Liabilities                                       | 15 |  | 11.124.015           | 14.910.084           |
| Deferred Income Other Than Contract Liabilities From Related Parties                  |    |  | 0                    | 0                    |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties                | 15 |  | 11.124.015           | 14.910.084           |
| Non-current provisions  |    |  | 13.834.183           | 13.141.358           |
| Non-current provisions for employee benefits  | 20 |  | 5.281.424            | 4.638.599            |
| General Provisions  |    |  | 0                    | 0                    |
| Free Provisions for Contingencies   |    |  | 0                    | 0                    |
| Insurance Technical Reserves  |    |  | 0                    | 0                    |
| Other non-current provisions  | 20 |  | 8.552.759            | 8.502.759            |
| Current Tax Liabilities   |    |  | 0                    | 0                    |
| Deferred Tax Liabilities  | 33 |  | 4.115.541            | 3.707.598            |
| Other non-current liabilities   |    |  | 0                    | 0                    |
| Other Non-Current Liabilities to Related Parties                                      |    |  | 0                    | 0                    |
| Other Non-current Liabilities to Unrelated Parties                                    |    |  | 0                    | 0                    |
| <b>Total non-current liabilities</b>  |    |  | <b>736.747.672</b>   | <b>780.791.593</b>   |
| <b>Total liabilities</b>  |    |  | <b>1.303.525.486</b> | <b>1.318.816.950</b> |
| <b>EQUITY</b>   |    |  |                      |                      |
| Equity attributable to owners of parent   |    |  | 34.135.507           | 45.729.719           |
| Issued capital  | 26 |  | 119.350.000          | 119.350.000          |
| Inflation Adjustments on Capital  | 26 |  | 40.859               | 40.859               |
| Balancing Account for Merger Capital  |    |  | 0                    | 0                    |
| Additional Capital Contribution of Shareholders                                       |    |  | 0                    | 0                    |
| Capital Advance   |    |  | 0                    | 0                    |

|  |    |                      |                      |
|--|----|----------------------|----------------------|
| Treasury Shares (-)  | 26 | -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  |    | 9.651.155            | 9.978.379            |
| Gains (Losses) from investments in equity instruments  |    | 0                    | 0                    |
| Gains (Losses) on Revaluation and Remeasurement  | 26 | 9.651.155            | 9.978.379            |
| Increases (Decreases) on Revaluation of Property, Plant and Equipment  | 26 | 8.898.510            | 8.898.510            |
| Increases (Decreases) on Revaluation of Intangible assets  |    | 0                    | 0                    |
| Gains (Losses) on Remeasurements of Defined Benefit Plans  | 26 | 752.645              | 1.079.869            |
| 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  |    | 52.813.389           | 52.813.389           |
| Profit from Sales of Participation Shares or Property that will be Added to Share Capital  |    | 39.517.812           | 39.517.812           |
| Legal Reserves   | 26 | 11.118.347           | 11.118.347           |
| Treasury Share Reserves  | 26 | 2.177.230            | 2.177.230            |
| Venture Capital Fund   |    | 0                    | 0                    |
| Other Restricted Profit Reserves   |    | 0                    | 0                    |
| Other equity interest  |    | 0                    | 0                    |
| Other reserves   |    | 0                    | 0                    |
| Advance Dividend Payments (Net) (-)  |    | 0                    | 0                    |
| Prior Years' Profits or Losses   | 26 | -134.275.678         | -61.746.858          |
| Current Period Net Profit Or Loss  |    | -11.266.988          | -72.528.820          |
| Non-controlling interests  |    | 434.040              | 12.515.202           |
| <b>Total equity</b>  |    | <b>34.569.547</b>    | <b>58.244.921</b>    |
| <b>Total Liabilities and Equity</b>  |    | <b>1.338.095.033</b> | <b>1.377.061.871</b> |

## Profit or loss [abstract]

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|   | Footnote Reference | Current Period             | Previous Period            | Current Period 3                     | Previous Period                        |
|---|--------------------|----------------------------|----------------------------|--------------------------------------|--|
|   |                    | 01.01.2019 -<br>30.06.2019 | 01.01.2018 -<br>30.06.2018 | Months<br>01.04.2019 -<br>30.06.2019 | 3 Months<br>01.04.2018 -<br>30.06.2018 |
| <b>Profit or loss [abstract]</b>  |                    |                            |                            |                                      |  |
| <b>PROFIT (LOSS)</b>  |                    |                            |                            |                                      |  |
| Revenue   | 27                 | 322.484.938                | 244.725.796                | 176.888.446                          | 127.945.378                            |
| Cost of sales   | 27                 | -225.004.729               | -182.669.838               | -123.942.099                         | -93.706.703                            |
| <b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>   |                    | <b>97.480.209</b>          | <b>62.055.958</b>          | <b>52.946.347</b>                    | <b>34.238.675</b>                      |
| Revenue from Finance Sector Operations  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Fee, Premium, Commission and Other Service Income   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Foreign Exchange Gains  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Interest Income   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Profit Share Income   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Derivative Financial Transactions Gains   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Income From Portfolio Management Operations   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Income From Insurance Services  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Income From Pension Services  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Unrealized Profit from Financial Assets and Liabilities   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Other Revenues from Finance Sector Operations   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Cost of Finance Sector Operations   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Fee, Premium, Commissions and Other Service Expenses  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Foreign Exchange Losses   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Interest Expenses   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Profit Share Expenses   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Provision Expenses  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Derivative Financial Transactions Losses  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Expenses Related with Portfolio Management Operations   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Expenses For Insurance Services   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Expenses For Pension Services   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Unrealized Loss from Financial Assets and Liabilities   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Other Expenses Related with Finance Sector Operations   |                    | 0                          | 0                          | 0                                    | 0                                      |
| <b>GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS</b>   |                    | <b>0</b>                   | <b>0</b>                   | <b>0</b>                             | <b>0</b>                               |
| Change in Fair Value of Biological Assets   |                    | 0                          | 0                          | 0                                    | 0                                      |
| <b>GROSS PROFIT (LOSS)</b>  |                    | <b>97.480.209</b>          | <b>62.055.958</b>          | <b>52.946.347</b>                    | <b>34.238.675</b>                      |
| General Administrative Expenses   |                    | -3.094.993                 | -3.308.546                 | -1.695.659                           | -1.716.512                             |
| Marketing Expenses  |                    | -2.341.878                 | -1.812.951                 | -2.088.388                           | -1.434.165                             |
| Research and development expense  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Other Income from Operating Activities  | 29                 | 21.937.059                 | 11.563.023                 | 11.462.675                           | 6.109.457                              |
| Other Expenses from Operating Activities  | 29                 | -18.090.673                | -17.963.951                | -8.113.911                           | -14.434.435                            |
| Other gains (losses)  |                    | 0                          | 0                          | 0                                    | 0                                      |
| <b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>  |                    | <b>95.889.724</b>          | <b>50.533.533</b>          | <b>52.511.064</b>                    | <b>22.763.020</b>                      |
| Difference between carrying amount of dividends payable and carrying amount of non-cash assets distributed  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Gain (loss) arising from derecognition of financial assets measured at amortised cost   |                    | 0                          | 0                          | 0                                    | 0                                      |
| Investment Activity Income  | 30                 | 95.764                     | 2.109.677                  | 95.764                               | 2.081.381                              |
| Investment Activity Expenses  | 30                 | -205                       | -1.628.677                 | -205                                 | -1.385.553                             |
| Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Share of Profit (Loss) from Investments Accounted for Using Equity Method   | 22                 | 1.365.401                  | 1.232.347                  | 639.350                              | 620.718                                |
| Other income (expense) from subsidiaries, jointly controlled entities and associates  |                    | 0                          | 0                          | 0                                    | 0                                      |
| Gains (Losses) Arising from Difference Between Previous Amortised Cost and Fair Value of Financial Assets Reclassified out of Amortised Cost into Fair Value through Profit or Loss Measurement Category                                      |                    | 0                          | 0                          | 0                                    | 0                                      |
| Cumulative Gain (Loss) Previously Recognised in Other Comprehensive Income Arising from Reclassification of Financial Assets out of Fair Value through Other Comprehensive Income into Fair Value through Profit or Loss Measurement Category |                    | 0                          | 0                          | 0                                    | 0                                      |
| Hedging Gains (Losses) for Hedge of Group of Items with Offsetting Risk Positions   |                    | 0                          | 0                          | 0                                    | 0                                      |
| <b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>  |                    | <b>97.350.684</b>          | <b>52.246.880</b>          | <b>53.245.973</b>                    | <b>24.079.566</b>                      |
| Finance income  | 31                 | 12.832.789                 | 25.371.692                 | 4.770.130                            | 14.574.736                             |

|   |    |                    |                    |                  |                    |
|---|----|--------------------|--------------------|------------------|--------------------|
| Finance costs   | 31 | -130.775.920       | -148.670.801       | -55.323.682      | -91.482.478        |
| Gains (losses) on net monetary position                     |    | 0                  | 0                  | 0                | 0                  |
| <b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b> |    | <b>-20.592.447</b> | <b>-71.052.229</b> | <b>2.692.421</b> | <b>-52.828.176</b> |
| Tax (Expense) Income, Continuing Operations                 |    | -2.737.199         | -839.336           | -1.548.311       | -44.467            |
| Current Period Tax (Expense) Income                         | 17 | -2.254.999         | 0                  | -850.426         | 250.249            |
| Deferred Tax (Expense) Income                               | 32 | -482.200           | -839.336           | -697.885         | -294.716           |
| <b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>             |    | <b>-23.329.646</b> | <b>-71.891.565</b> | <b>1.144.110</b> | <b>-52.872.643</b> |
| PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS             |    | 0                  | 0                  | 0                | 0                  |
| <b>PROFIT (LOSS)</b>  |    | <b>-23.329.646</b> | <b>-71.891.565</b> | <b>1.144.110</b> | <b>-52.872.643</b> |
| <b>Profit (loss), attributable to [abstract]</b>            |    |                    |                    |                  |                    |
| Non-controlling Interests                                   |    | -12.062.658        | -22.692.149        | -282.521         | -15.747.673        |
| Owners of Parent  |    | -11.266.988        | -49.199.416        | 1.426.631        | -37.124.970        |
| <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 Pay Başına Kazanç (Zarar)</i>  | 33 | -0,09400000        | -0,41200000        | 0,01200000       | -0,31100000        |
| <b>Diluted Earnings Per Share</b>                           |    |                    |                    |                  |                    |

## Statement of Other Comprehensive Income

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|   | Footnote Reference | Current Period<br>01.01.2019 -<br>30.06.2019 | Previous Period<br>01.01.2018 -<br>30.06.2018 | Current Period 3<br>Months<br>01.04.2019 -<br>30.06.2019 | Previous Period<br>3 Months<br>01.04.2018 -<br>30.06.2018 |
|---|--------------------|--|---|--|---|
| <b>Statement of Other Comprehensive Income</b>  |                    |  |   |  |   |
| PROFIT (LOSS)   |                    | -23.329.646                                  | -71.891.565                                   | 1.144.110  | -52.872.643   |
| <b>OTHER COMPREHENSIVE INCOME</b>   |                    |  |   |  |   |
| <b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>   |                    | <b>-345.728</b>                              | <b>-765.734</b>                               | <b>-343.092</b>  | <b>-12.579</b>  |
| Gains (Losses) from Investments in Equity Instruments   |                    | 0  | 0   | 0  | 0   |
| Gains (Losses) on Revaluation of Property, Plant and Equipment  |                    | 0  | 0   | 0  | 0   |
| Gains (Losses) on Revaluation of Intangible Assets  |                    | 0  | 0   | 0  | 0   |
| Gains (Losses) on Remeasurements of Defined Benefit Plans   | 26                 | -419.985                                     | -949.341                                      | -428.628   | -16.857   |
| 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  |                    | 74.257                                       | 183.607                                       | 85.536   | 4.278   |
| 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   | 32                 | 74.257                                       | 183.607                                       | 85.536   | 4.278   |
| 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   |
| <b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>   |                    | <b>0</b>                                     | <b>0</b>                                      | <b>0</b>   | <b>0</b>  |
| 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                  |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>   |  | <b>-345.728</b>    | <b>-765.734</b>    | <b>-343.092</b> | <b>-12.579</b>     |
| <b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>   |  | <b>-23.675.374</b> | <b>-72.657.299</b> | <b>801.018</b>  | <b>-52.885.222</b> |
| <b>Total Comprehensive Income Attributable to</b>  |  |                    |                    |                 |                    |
| Non-controlling Interests  |  | -12.081.162        | -22.716.629        | -297.312        | -15.746.331        |
| Owners of Parent   |  | -11.594.212        | -49.940.670        | 1.098.330       | -37.138.891        |

## Statement of cash flows (Indirect Method)

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|   | Footnote Reference | Current Period<br>01.01.2019 - 30.06.2019 | Previous Period<br>01.01.2018 - 30.06.2018 |
|---|--------------------|---|--|
| <b>Statement of cash flows (Indirect Method)</b>  |                    |   |  |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>   |                    |   |  |
| Profit (Loss)   |                    | -23.329.646                               | -71.891.565                                |
| Profit (Loss) from Continuing Operations  |                    | -23.329.646                               | -71.891.565                                |
| Profit (Loss) from Discontinued Operations  |                    | 0   | 0  |
| <b>Adjustments to Reconcile Profit (Loss)</b>   |                    | <b>20.945.368</b>                         | <b>34.789.246</b>                          |
| Adjustments for depreciation and amortisation expense   | 24-26              | 19.452.736                                | 20.156.716                                 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)   | 11                 | 1.935.377                                 | 11.862.496                                 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables                                    | 11                 | 1.935.377                                 | 0  |
| 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                          |                    | 0   | 11.862.496                                 |
| 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  | 20                 | 556.494                                   | 488.807                                    |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits   | 20                 | 506.494                                   | 364.759                                    |
| Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions   |                    | 50.000                                    | 124.048                                    |
| 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  | 11                 | 53.778                                    | 3.337.998                                  |
| Adjustments for Interest Income   |                    | -46.972                                   | 0  |
| Adjustments for interest expense  | 9                  | 1.692.218                                 | 3.033.486                                  |
| Deferred Financial Expense from Credit Purchases  | 11                 | -640.149                                  | 346.235                                    |
| Unearned Financial Income from Credit Sales   | 11                 | -951.319                                  | -41.723                                    |
| 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)   |                    | 0   | 0  |
| Adjustments for Fair Value Losses (Gains) of Issued Financial Instruments                                       |                    | 0   | 0  |
| Adjustments for Fair Value Losses (Gains) of Investment Property  |                    | 0   | 0  |
| Adjustments for Fair Value Losses (Gains) of Financial Assets   |                    | 0   | 0  |
| 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   | 22    | -1.365.401        | -1.232.347         |
| Adjustments for undistributed profits of associates  | 22    | -1.365.401        | -1.232.347         |
| Adjustments For Undistributed Profits Of Joint Ventures  |       | 0                 | 0                  |
| Adjustments for Tax (Income) Expenses  | 31    | 407.943           | 656.576            |
| Other adjustments for non-cash items   |       | 0                 | 0                  |
| Adjustments for losses (gains) on disposal of non-current assets   | 24-25 | -95.559           | 462.431            |
| Adjustments for Losses (Gains) Arised From Sale of Tangible Assets   |       | -95.559           | 462.431            |
| 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 (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                 | -943.431           |
| Other adjustments for which cash effects are investing or financing cash flow  |       | 0                 | 0                  |
| Other adjustments to reconcile profit (loss)   |       | 0                 | 0                  |
| <b>Changes in Working Capital</b>  |       | <b>35.964.791</b> | <b>-43.408.168</b> |
| Decrease (Increase) in Financial Investments   |       | 175.500           | -2.931             |
| Decrease (increase) in reserve deposits with Central Bank of Turkey  |       | 0                 | 0                  |
| Adjustments for decrease (increase) in trade accounts receivable   |       | -7.739.340        | -8.795.696         |
| Decrease (Increase) in Trade Accounts Receivables from Related Parties   | 6     | -10.741.504       | 595.881            |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties   | 11    | 3.002.164         | -9.391.577         |
| Decrease (increase) in Financial Sector Receivables  |       | 0                 | 0                  |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations   |       | 27.675.201        | 9.721.345          |
| Decrease (Increase) in Other Related Party Receivables Related with Operations   | 6     | 28.537.193        | 11.848.082         |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations   | 12    | -861.992          | -2.126.737         |
| Adjustments for Decrease (Increase) in Contract Assets   |       | 0                 | 0                  |
| Decrease (Increase) In Contract Assets from Ongoing Construction Contracts   |       | 0                 | 0                  |
| Decrease (Increase) In Contract Assets From Sale Of Goods And Service Contracts  |       | 0                 | 0                  |
| Decrease (Increase) In Other Contract Assets   |       | 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   | 14    | -325.564          | -1.202.651         |
| Decrease (Increase) in Biological Assets   |       | 0                 | 0                  |
| Decrease (Increase) in Prepaid Expenses  | 15    | 5.004.664         | -919.087           |
| Adjustments for increase (decrease) in trade accounts payable  |       | 12.564.509        | -5.846.936         |
| Increase (Decrease) in Trade Accounts Payables to Related Parties  | 6     | 5.138.786         | -3.428.999         |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties  | 11    | 7.425.723         | -2.417.937         |
| Increase (decrease) in Payables due to Finance Sector Operations   |       | 0                 | 0                  |
| Increase (Decrease) in Employee Benefit Liabilities  | 13    | 321.218           | 83.972             |
| Adjustments for Increase (Decrease) in Contract Liabilities  |       | 0                 | 0                  |
| Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts  |       | 0                 | 0                  |
| Increase (Decrease) In Contract Liabilities From Sale Of Goods And Service Contracts   |       | 0                 | 0                  |
| Increase (Decrease) In Other Contract Liabilities  |       | 0                 | 0                  |
| Adjustments for increase (decrease) in other operating payables  |       | -5.246.085        | -33.756.416        |

|   |       |                    |                    |
|---|-------|--------------------|--------------------|
| Increase (Decrease) in Other Operating Payables to Related Parties                                    | 6     | -11.082.097        | -36.348.995        |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties                                  | 12    | 5.836.012          | 2.592.579          |
| Increase (Decrease) in Derivative Financial Liabilities   |       | 0                  | 0                  |
| Increase (Decrease) in Government Grants and Assistance   |       | 0                  | 0                  |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities                                | 15    | -4.923.519         | -3.945.510         |
| Other Adjustments for Other Increase (Decrease) in Working Capital                                    |       | 8.458.207          | 1.255.742          |
| Decrease (Increase) in Other Assets Related with Operations   | 19    | 8.458.207          | 1.561.163          |
| Increase (Decrease) in Other Payables Related with Operations   | 19    | 0                  | -305.421           |
| <b>Cash Flows from (used in) Operations</b>   |       | <b>33.580.513</b>  | <b>-80.510.487</b> |
| 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)  | 17-18 | 1.371.112          | -716.686           |
| Other inflows (outflows) of cash  |       | 0                  | 0                  |
| Net Cash Flows on Discontinuing Operations  |       | 0                  | 0                  |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>   |       | <b>-26.838.048</b> | <b>-98.627.303</b> |
| Cash Inflows from Losing Control of Subsidiaries or Other Businesses                                  |       | 0                  | 2.574.559          |
| 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                  | 0                  |
| Proceeds from sales of property, plant, equipment and intangible assets                               |       | 109.272            | 787.416            |
| Proceeds from sales of property, plant and equipment  | 24-25 | 109.272            | 787.416            |
| Proceeds from sales of intangible assets  |       | 0                  | 0                  |
| Purchase of Property, Plant, Equipment and Intangible Assets  |       | -9.725.440         | -91.787.265        |
| Purchase of property, plant and equipment   | 24-25 | -9.725.440         | -91.787.265        |
| Purchase of intangible assets   |       | 0                  | 0                  |
| Cash Inflows from Sale of Investment Property   |       | 0                  | 0                  |
| Cash Outflows from Acquisition of Investment Property   |       | -17.221.880        | -12.166.710        |
| 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   |   | 0                  | 1,964.697          |
| 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                  |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>  |   | <b>-20,612.961</b> | <b>232,587.534</b> |
| 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   |   | 0                  | 0                  |
| Proceeds from issuing shares   |   | 0                  | 0                  |
| Proceeds from issuing other equity instruments   |   | 0                  | 0                  |
| 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   |   | 326,288.190        | 232,587.534        |
| Proceeds from Loans  | 9 | 311,895.779        | 232,587.534        |
| Proceeds From Issue of Debt Instruments  |   | 0                  | 0                  |
| Proceeds from Factoring Transactions   |   | 0                  | 0                  |
| Proceeds from Other Financial Borrowings   |   | 14,392.411         | 0                  |
| Repayments of borrowings   |   | -346,901.151       | 0                  |
| Loan Repayments  | 9 | -324,996.401       | 0                  |
| Payments of Issued Debt Instruments  |   | 0                  | 0                  |
| Cash Outflows from Factoring Transactions  |   | 0                  | 0                  |
| Cash Outflows from Other Financial Liabilities   |   | -21,904.750        | 0                  |
| Increase in Other Payables to Related Parties  |   | 0                  | 0                  |
| Decrease in Other Payables to Related Parties  |   | 0                  | 0                  |
| Payments of 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  |   | 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 on Discontinuing Operations   |   | 0                  | 0                  |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES        |   | -12,499.384        | 52,733.058         |
| Effect of exchange rate changes on cash and cash equivalents                                       |   | 0                  | 0                  |
| Net increase (decrease) in cash and cash equivalents   | 7 | -12,499.384        | 52,733.058         |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                                    | 7 | <b>97,277.401</b>  | <b>147,152.444</b> |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>  |   | <b>84,778.017</b>  | <b>199,885.502</b> |

# Statement of changes in equity [abstract]

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

| Footnote Reference   | Equity   |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
|--|--|----------------------------------|-----------------|--|-----------|--|--|--|--------------------------------|--------------------|-------------|-------------|------------------------------------|-------------|
|  | Equity attributable to owners of parent (member) |                                  |                 |  |           |  |  |  |                                |                    |             |             | Non-controlling interests (member) |             |
|  | Issued Capital                                   | Inflation Adjustments on Capital | Treasury Shares | Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss |           | Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss |  | Restricted Reserves Appropriated From Profits (member) | Retained Earnings              |                    |             |             |                                    |             |
|  |  |                                  |                 | Gains/Losses on Revaluation and Remeasurement (member)                                 |           | Reserve Of Gains or Losses on Hedge  | Gains (Losses) on Revaluation and Reclassification |  | Prior Years' Profits or Losses | Net Profit or Loss |             |             |                                    |             |
| Increase (Decrease) on Revaluation of Property, Plant and Equipment  |  |                                  |                 | Gains (Losses) on Remeasurements of Defined Benefit Plans                              |           |  |  |  |                                |                    |             |             |                                    |             |
| <b>Statement of changes in equity (abstract)</b>   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| <b>Statement of changes in equity (line items)</b>   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| <b>Equity at beginning of period</b>   | 26   | 119.350.000                      | 40.859          | -2.177.230   | 8.898.510 | 1.425.935  |  |  | 43.978.355                     | -38.230.591        | -15.196.625 | 118.089.213 | 52.111.577                         | 170.200.700 |
| Adjustments Related to Accounting Policy Changes   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Adjustments Related to Required Changes in Accounting Policies   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Adjustments Related to Voluntary Changes in Accounting Policies  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Adjustments Related to Errors  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Other Restatements   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Restated Balances  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Transfers  |  |                                  |                 |  |           |  |  | 8.840.833  | -24.046.458                    | 15.196.625         |             |             |                                    |             |
| Total Comprehensive Income (Loss)  |  |                                  |                 |  |           | -741.254   |  |  |                                |                    | -49.199.416 | -49.940.670 | -22.716.629                        | -72.657.299 |
| Profit (loss)  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Other Comprehensive Income (Loss)  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Issue of equity  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Capital Decrease   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Capital Advance  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Effect of Merger or Liquidation or Division  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Effects of Business Combinations Under Common Control  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Advance Dividend Payments  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Dividends Paid   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Decrease through Other Distributions to Owners   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Increase (Decrease) through Treasury Share Transactions  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Increase (Decrease) through Share-Based Payment Transactions   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Acquisition or Disposal of a Subsidiary  |  |                                  |                 |  |           |  |  |  | -14.799                        | 530.191            | 515.392     |             | -1.506.375                         | -990.983    |
| Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Transactions with noncontrolling shareholders  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Increase through Other Contributions by Owners   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied                 |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied        |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Increase (decrease) through other changes, equity  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             | -313                               | -313        |
| <b>Equity at end of period</b>   | 26   | 119.350.000                      | 40.859          | -2.177.230   | 8.898.510 | 684.681  |  |  | 52.813.389                     | -61.746.858        | -49.199.416 | 68.663.935  | 27.888.200                         | 96.552.195  |
| <b>Statement of changes in equity (abstract)</b>   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| <b>Statement of changes in equity (line items)</b>   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| <b>Equity at beginning of period</b>   | 26   | 119.350.000                      | 40.859          | -2.177.230   | 8.898.510 | 1.079.869  |  |  | 52.813.389                     | -61.746.858        | -72.528.820 | 45.729.719  | 12.515.202                         | 58.244.921  |
| Adjustments Related to Accounting Policy Changes   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Adjustments Related to Required Changes in Accounting Policies   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Adjustments Related to Voluntary Changes in Accounting Policies  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Adjustments Related to Errors  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Other Restatements   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Restated Balances  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Transfers  |  |                                  |                 |  |           |  |  |  |                                |                    | -72.528.820 | 72.528.820  |                                    |             |
| Total Comprehensive Income (Loss)  |  |                                  |                 |  |           | -327.224   |  |  |                                |                    |             | -11.266.988 | -11.594.212                        | -12.081.162 |
| Profit (loss)  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Other Comprehensive Income (Loss)  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Issue of equity  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Capital Decrease   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Capital Advance  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Effect of Merger or Liquidation or Division  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Effects of Business Combinations Under Common Control  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Advance Dividend Payments  |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |
| Dividends Paid   |  |                                  |                 |  |           |  |  |  |                                |                    |             |             |                                    |             |

Previous Period  
01.01.2018 - 30.06.2018

