

UTOPYA TURİZM İNŞAAT İŞLETMECİLİK TİCARET A.Ş.
Financial Report
Consolidated
2018 - 1. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	2.307.255	4.786.389
Trade Receivables		14.171.852	14.839.062
Trade Receivables Due From Related Parties	8	5.000.000	1.600.000
Trade Receivables Due From Unrelated Parties	8	9.171.852	13.239.062
Other Receivables		19.015.066	18.051.186
Other Receivables Due From Related Parties	9	18.823.768	17.781.289
Other Receivables Due From Unrelated Parties	9	191.298	269.897
Inventories	13	3.721.816	874.024
Prepayments	7	3.373.554	1.382.354
Current Tax Assets	12	139	486
Other current assets	25	1.502.922	422.667
SUB-TOTAL		44.092.604	40.356.168
Total current assets		44.092.604	40.356.168
NON-CURRENT ASSETS			
Financial Investments	5	14.876.811	5.426.561
Other Receivables		70.818	70.817
Other Receivables Due From Unrelated Parties	11	70.818	70.817
Investment property	11	790.226	1.775.483
Property, plant and equipment	18	245.564.117	250.307.553
Intangible assets and goodwill		109.341	551.979
Goodwill	20		433.388
Other intangible assets	19	109.341	118.591
Prepayments	7	4.190.363	2.214.519
Total non-current assets		265.601.676	260.346.912
Total assets		309.694.280	300.703.080
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	12.961.774	15.710.214
Current Portion of Non-current Borrowings	6	37.438.699	34.947.849
Trade Payables		13.516.635	9.111.246
Trade Payables to Related Parties	8	457.781	457.781
Trade Payables to Unrelated Parties	8	13.058.854	8.653.465
Employee Benefit Obligations	24	3.705.057	4.509.640
Other Payables		296.081	36.731
Other Payables to Related Parties	9	273.408	17.549
Other Payables to Unrelated Parties	9	22.673	19.182
Deferred Income	7	31.080.324	17.338.702
Other Current Liabilities	25	6.749.811	5.595.708
SUB-TOTAL		105.748.381	87.250.090
Total current liabilities		105.748.381	87.250.090
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	91.674.826	85.430.376
Deferred Income	7	32.989	20.828
Non-current provisions		1.797.450	1.751.617
Non-current provisions for employee benefits	15	1.797.450	1.751.617
Deferred Tax Liabilities	34	19.382.912	19.490.304
Total non-current liabilities		112.888.177	106.693.125
Total liabilities		218.636.558	193.943.215
EQUITY			
Equity attributable to owners of parent		90.768.597	105.997.082
Issued capital	26	25.000.000	25.000.000
Share Premium (Discount)	26	12.174.427	12.174.427
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		165.578.740	166.015.852
Gains (Losses) on Revaluation and Remeasurement		165.578.740	166.015.852
Increases (Decreases) on Revaluation of Property, Plant and Equipment	26	165.713.866	166.578.490

Gains (Losses) on Remeasurements of Defined Benefit Plans	26	-135.126	-562.638
Restricted Reserves Appropriated From Profits	26	243.597	243.598
Prior Years' Profits or Losses	26	-95.804.965	-74.436.932
Current Period Net Profit Or Loss	26	-16.423.202	-22.999.863
Non-controlling interests		289.125	762.783
Total equity		91.057.722	106.759.865
Total Liabilities and Equity		309.694.280	300.703.080

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	5	2.081.797	1.575.169
Cost of sales	5	-6.229.820	-3.598.926
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-4.148.023	-2.023.757
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		-4.148.023	-2.023.757
General Administrative Expenses	28-29	-761.294	-652.397
Marketing Expenses	28-29	-311.063	-170.472
Other Income from Operating Activities	30	218.670	597.672
Other Expenses from Operating Activities	30	-668.934	-361.665
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-5.670.644	-2.610.619
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-5.670.644	-2.610.619
Finance income	31	1.384.301	1.445.046
Finance costs	32	-12.351.769	-8.455.330
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-16.638.112	-9.620.903
Tax (Expense) Income, Continuing Operations		219.967	14.703
Deferred Tax (Expense) Income	34	219.967	14.703
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-16.418.145	-9.606.200
PROFIT (LOSS)		-16.418.145	-9.606.200
Profit (loss), attributable to [abstract]			
Non-controlling Interests	26	5.057	-4.357
Owners of Parent	26	-16.423.202	-9.601.843
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		407.025	176.419
Gains (Losses) on Remeasurements of Defined Benefit Plans	26	504.450	176.419
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-97.425	
Deferred Tax (Expense) Income		-97.425	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		407.025	176.419
TOTAL COMPREHENSIVE INCOME (LOSS)		-16.011.120	-9.429.781
Total Comprehensive Income Attributable to			
Non-controlling Interests		5.057	-4.351
Owners of Parent		-16.016.177	-9.425.430

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		3.598.166	11.709
Profit (Loss)		-16.418.145	-9.606.200
Profit (Loss) from Continuing Operations		-16.418.145	-9.606.200
Adjustments to Reconcile Profit (Loss)		5.742.946	6.998.256
Adjustments for depreciation and amortisation expense	13	2.311.180	1.108.801
Adjustments for Impairment Loss (Reversal of Impairment Loss)		14.904	
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		14.904	
Adjustments for provisions		-804.583	329.458
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-804.583	
Adjustments for Interest (Income) Expenses		-4.835.204	412.109
Adjustments for Interest Income	21-22	-4.518.545	
Adjustments for interest expense	21-22	-150.682	
Deferred Financial Expense from Credit Purchases		263.506	
Unearned Financial Income from Credit Sales		-429.483	
Adjustments for unrealised foreign exchange losses (gains)	21-22	9.742.706	5.047.183
Adjustments for Tax (Income) Expenses	23	-103.762	16.750
Adjustments for losses (gains) on disposal of non-current assets	13	-143.568	83.955
Other adjustments to reconcile profit (loss)		-438.727	
Changes in Working Capital		14.273.365	2.955.102
Adjustments for decrease (increase) in trade accounts receivable	8	667.210	-870.756
Decrease (Increase) in Trade Accounts Receivables from Related Parties	8	-3.400.000	
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	4.067.210	
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	9	-1.121.078	690.996
Decrease (Increase) in Other Related Party Receivables Related with Operations	9	-1.042.479	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9	-78.599	
Adjustments for decrease (increase) in inventories		-2.847.792	1.509.860
Decrease (Increase) in Prepaid Expenses		-1.981.949	
Adjustments for increase (decrease) in trade accounts payable	8	4.405.389	1.736.727
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	8	4.405.389	
Adjustments for increase (decrease) in other operating payables	8	255.858	-111.725
Increase (Decrease) in Other Operating Payables to Related Parties	8	255.858	
Increase (Decrease) in Deferred Income	23	13.741.623	
Other Adjustments for Other Increase (Decrease) in Working Capital	16	1.154.104	
Decrease (Increase) in Other Assets Related with Operations		1.154.104	
Cash Flows from (used in) Operations		3.598.166	347.158
Interest paid			-335.449
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.896.546	-3.395.754
Proceeds from sales of property, plant, equipment and intangible assets	13	206.000	89.002
Proceeds from sales of property, plant and equipment	13	206.000	89.002
Purchase of Property, Plant, Equipment and Intangible Assets	13	-2.102.546	-1.109.546
Purchase of property, plant and equipment	13	-2.102.546	-1.109.546
Interest paid			-2.375.210
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-4.180.054	3.658.746
Proceeds from borrowings		3.130.240	6.995.889
Proceeds from Loans		3.130.240	6.995.889
Repayments of borrowings		-7.162.437	-3.255.116
Loan Repayments		-7.162.437	
Payments of Finance Lease Liabilities			-27.397
Interest paid		-345.929	
Other inflows (outflows) of cash		198.072	-54.630
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-2.478.434	274.701

Net increase (decrease) in cash and cash equivalents		-2.478.434	274.701
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	4.786.389	650.635
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	2.307.955	925.336

[illegible]

Current Period 01.01.2018 - 31.03.2018														
	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													
	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					20.487				767.206		787.692	-478.715	308.977
	Equity at end of period		25.000.000	12.174.427		165.713.866	-135.126		243.597	-95.804.965	-16.423.202	90.768.597	289.125	91.057.722