

GÜLER YATIRIM HOLDİNG 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	5	10.523.492	10.695.936
Financial Investments		6.853.621	622.762
Financial Assets at Fair Value Through Profit or Loss		6.853.621	622.762
Financial Assets Held For Trading	6	6.853.621	622.762
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables		0	0
Receivables From Financial Sector Operations		90.601.338	74.652.857
Receivables From Financial Sector Operations Due From Related Parties	4-9	5.042.702	4.155.880
Receivables From Financial Sector Operations Due From Unrelated Parties	9	85.558.636	70.496.977
Other Receivables		1.270	97.953
Other Receivables Due From Related Parties	4-10	760	
Other Receivables Due From Unrelated Parties	10	510	97.953
Receivables from Ongoing Construction or Service Contracts		0	0
Derivative Financial Assets		0	0
Prepayments		428.461	198.252
Prepayments to Unrelated Parties	12	428.461	198.252
Current Tax Assets	13	85.427	735.339
Other current assets		227.464	240.590
Other Current Assets Due From Unrelated Parties	20	227.464	240.590
SUB-TOTAL		108.721.073	87.243.689
Total current assets		108.721.073	87.243.689
NON-CURRENT ASSETS			
Financial Investments		488.133	488.133
Financial Assets Available-for-Sale	6	488.133	488.133
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables		0	0
Receivables From Financial Sector Operations		0	0
Other Receivables		1.230.644	974.604
Other Receivables Due From Unrelated Parties	10	1.230.644	974.604
Receivables from Ongoing Construction or Service Contracts		0	0
Derivative Financial Assets		0	0
Investment property	16	2.274.930	1.274.930
Property, plant and equipment	14	1.175.732	1.141.772
Machinery And Equipments		1.983	2.470
Vehicles		521.903	475.349
Fixtures and fittings		651.846	663.953
Intangible assets and goodwill	15	287.484	284.312
Other Rights		80.101	236.350
Licenses		207.383	47.962
Deferred Tax Asset	28	452.491	194.817
Total non-current assets		5.909.414	4.358.568
Total assets		114.630.487	91.602.257
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		25.002.298	12.020.532
Current Borrowings From Related Parties		25.002.298	12.020.532
Bank Loans	7	25.000.000	12.000.000
Other short-term borrowings	7	2.298	20.532
Trade Payables		1.097.905	938.152
Trade Payables to Unrelated Parties	8	1.097.905	938.152
Payables on Financial Sector Operations		37.025.509	34.691.784

Payables to Unrelated Parties on Financial Sector Operations	9	37.025.509	34.691.784
Employee Benefit Obligations	11	412.820	167.301
Other Payables		574.992	346.613
Other Payables to Unrelated Parties	10	574.992	346.613
Deferred Income		29.924	4.500
Deferred Income from Unrelated Parties	17	29.924	4.500
Current tax liabilities, current	28	843.970	1.123.573
Current provisions		713.948	297.060
Current provisions for employee benefits	19	380.899	100.141
Other current provisions	19	333.049	196.919
SUB-TOTAL		65.701.366	49.589.515
Total current liabilities		65.701.366	49.589.515
NON-CURRENT LIABILITIES			
Non-current provisions		455.319	420.303
Non-current provisions for employee benefits	19	455.319	420.303
Total non-current liabilities		455.319	420.303
Total liabilities		66.156.685	50.009.818
EQUITY			
Equity attributable to owners of parent		46.349.729	40.634.812
Issued capital	21	30.000.000	16.000.000
Capital Advance	21		14.013.297
Capital Adjustments due to Cross-Ownership (-)	21		-186.069
Share Premium (Discount)	21	3.406.553	3.393.256
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		63.328	58.171
Gains (Losses) on Revaluation and Remeasurement		63.328	58.171
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	63.328	58.171
Restricted Reserves Appropriated From Profits	21	151.029	337.098
Other Restricted Profit Reserves		151.029	337.098
Prior Years' Profits or Losses	21	7.205.559	7.058.824
Current Period Net Profit Or Loss		5.523.260	-39.765
Non-controlling interests	21	2.124.073	957.627
Total equity		48.473.802	41.592.439
Total Liabilities and Equity		114.630.487	91.602.257

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)			
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0	
Revenue from Finance Sector Operations	22.1	556.595.225	165.521.579
Fee, Premium, Commission and Other Service Income		554.872.381	163.397.123
Interest Income		2.269.405	1.189.695
Unrealized Profit from Financial Assets and Liabilities		-546.561	934.761
Cost of Finance Sector Operations	22.2	-544.801.140	-158.706.447
Fee, Premium, Commissions and Other Service Expenses		-544.801.140	-158.706.447
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		11.794.085	6.815.132
GROSS PROFIT (LOSS)		11.794.085	6.815.132
General Administrative Expenses	24.1	-4.720.911	-5.159.521
Marketing Expenses	24.2	-3.322.889	-2.403.590
Other Income from Operating Activities	25.1	2.660.525	4.766.009
Other Expenses from Operating Activities	25.2	-281.093	-3.367.018
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.129.717	651.012
Investment Activity Income	26.1	433.890	2.752
Investment Activity Expenses	26.2	-177.567	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.386.040	653.764
Finance income	27.1	405.467	291.267
Finance costs	27.2	-516.527	-722.717
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.274.980	222.314
Tax (Expense) Income, Continuing Operations		-584.974	-87.026
Current Period Tax (Expense) Income	28	-843.970	-296.473
Deferred Tax (Expense) Income	28	258.996	209.447
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.690.006	135.288
PROFIT (LOSS)		5.690.006	135.288
Profit (loss), attributable to [abstract]			
Non-controlling Interests		166.746	22.607
Owners of Parent		5.523.260	112.681
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		5.288	26.769
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	6.610	33.461
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-1.322	-6.692
Taxes Relating to Remeasurements of Defined Benefit Plans	21	-1.322	-6.692
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		5.288	26.769
TOTAL COMPREHENSIVE INCOME (LOSS)		5.695.294	162.057
Total Comprehensive Income Attributable to			
Non-controlling Interests		166.615	19.923
Owners of Parent		5.528.679	142.134

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		-12.022.351	-111.681
Profit (Loss)		5.690.006	135.288
Profit (Loss) from Continuing Operations		5.690.006	135.288
Adjustments to Reconcile Profit (Loss)		1.372.820	102.759
Adjustments for depreciation and amortisation expense	14-15-24	157.223	163.834
Adjustments for Impairment Loss (Reversal of Impairment Loss)		170.879	163.834
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	24	170.879	163.834
Adjustments for provisions		457.192	-285.956
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21-24	457.192	-285.956
Adjustments for Interest (Income) Expenses		1.230	-32.671
Deferred Financial Expense from Credit Purchases	25	-4.815	-32.671
Unearned Financial Income from Credit Sales	25	6.045	
Adjustments for Tax (Income) Expenses	28	586.296	93.718
Changes in Working Capital		-19.085.177	-349.728
Decrease (Increase) in Financial Investments	6	-6.230.859	3.481.620
Adjustments for decrease (increase) in trade accounts receivable		-6.045	
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	-6.045	
Decrease (increase) in Financial Sector Receivables	9	-16.119.360	-6.669.331
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		490.555	-168.855
Decrease (Increase) in Other Related Party Receivables Related with Operations	4	-760	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	10-13	491.315	-168.855
Decrease (Increase) in Prepaid Expenses	12	-230.209	-51.802
Adjustments for increase (decrease) in trade accounts payable	8	164.568	-147.099
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		164.568	-147.099
Increase (decrease) in Payables due to Finance Sector Operations	9	2.333.725	4.352.160
Increase (Decrease) in Employee Benefit Liabilities	11	245.519	-281.104
Adjustments for increase (decrease) in other operating payables		228.379	-857.579
Increase (Decrease) in Other Operating Payables to Related Parties	4-10		-1.000.000
Increase (Decrease) in Other Operating Payables to Unrelated Parties	10	228.379	142.421
Increase (Decrease) in Deferred Income	17	25.424	-250
Other Adjustments for Other Increase (Decrease) in Working Capital		13.126	-7.488
Decrease (Increase) in Other Assets Related with Operations	20	13.126	-7.488
Cash Flows from (used in) Operations		-12.022.351	-111.681
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.317.928	872.654
Proceeds from sales of property, plant, equipment and intangible assets		58.381	22.000
Proceeds from sales of property, plant and equipment		58.381	22.000
Purchase of Property, Plant, Equipment and Intangible Assets		-252.736	-45.420
Purchase of property, plant and equipment		-205.271	-39.165
Purchase of intangible assets		-47.465	-6.255
Cash Inflows from Sale of Investment Property			896.074
Cash Outflows from Acquisition of Investment Property		-1.000.000	
Income taxes refund (paid)		-1.123.573	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		14.167.835	-6.843.285
Proceeds from Capital Advances		1.000.000	
Payments to Acquire Entity's Shares or Other Equity Instruments		186.069	
Payments to Acquire Entity's Shares		186.069	
Proceeds from borrowings			-6.843.285
Proceeds from Loans			-6.843.285
Repayments of borrowings		12.981.766	
Loan Repayments		12.981.766	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-172.444	-6.082.312

Net increase (decrease) in cash and cash equivalents		-172.444	-6.082.312
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		10.695.936	21.039.353
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		10.523.492	14.957.041

Previous Period 01.01.2017 - 31.03.2017	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period		16.000.000		-1.531.518	3.393.256	44.108				1.682.547	2.528.776	3.298.880	25.416.049	2.038.200	27.454.249	
	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											3.298.674	-3.298.880	-206	206	0	
	Total Comprehensive Income (Loss)						24.085							112.681	136.766	25.291	162.057
	Profit (loss)													112.681	112.681	22.607	135.288
	Other Comprehensive Income (Loss)	21					24.085								24.085	2.684	26.769
	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																
	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																	
Equity at end of period	21		16.000.000		-1.531.518	3.393.256	68.193				1.682.547	5.827.450	112.681	25.552.609	2.063.697	27.616.306	
Statement of changes in equity (abstract)																	
Statement of changes in equity (line items)																	
Equity at beginning of period	21		16.000.000	14.013.297	-186.069	3.393.256	58.171				337.098	7.058.824	-39.765	40.634.812	957.627	41.592.439	
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	21											-39.334	39.765	431	431	0	
Total Comprehensive Income (Loss)							5.157						5.523.260	5.528.417	166.877	5.695.294	
Profit (loss)													5.523.260	5.523.260	166.746	5.690.006	
Other Comprehensive Income (Loss)							5.157							5.157	131	5.288	
Issue of equity																	
Capital Decrease																	
Capital Advance	21		14.000.000	-14.013.297		13.297									1.000.000	1.000.000	
Effect of Merger or Liquidation or Division																	
Effects of Business Combinations Under Common Control																	
Advance Dividend Payments																	
Dividends Paid																	

Current Period 01.01.2018 - 31.03.2018															
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions				186.069					-186.069	186.069		186.069		186.069
	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														
Equity at end of period		21	30.000.000			3.406.553	63.328			151.029	7.205.559	5.523.260	46.349.729	2.124.073	46.473.802