

KUŞTUR KUŞADASI TURİZM ENDÜSTRİ A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	19.686.337	12.204.180
Financial Investments	5	51	987
Time Deposits			944
Financial Assets at Fair Value Through Profit or Loss		51	43
Other Financial Assets Measured at Fair Value Through Profit or Loss		51	43
Trade Receivables	9	3.863.716	290.950
Trade Receivables Due From Unrelated Parties		3.863.716	290.950
Other Receivables	10	70.342	6.322
Other Receivables Due From Unrelated Parties		70.342	6.322
Inventories	11	1.723.121	806.834
Prepayments	12	376.166	25.203
Prepayments to Unrelated Parties		376.166	25.203
Current Tax Assets	21	42.715	90.607
Other current assets	22	19.510	133.941
Other Current Assets Due From Unrelated Parties		19.510	133.941
SUB-TOTAL		25.781.958	13.559.024
Total current assets		25.781.958	13.559.024
NON-CURRENT ASSETS			
Financial Investments	5	50.809	50.809
Other Financial Investments		50.809	50.809
Other Receivables	10	17.197	16.751
Other Receivables Due From Unrelated Parties		17.197	16.751
Property, plant and equipment	14	24.106.882	24.465.835
Land and Premises		1.399.928	1.399.928
Land Improvements		2.180.858	2.412.356
Buildings		18.169.912	17.523.631
Machinery And Equipments		572.795	599.669
Vehicles		41.273	52.464
Fixtures and fittings		1.742.116	1.687.162
Construction in Progress			790.625
Intangible assets and goodwill	15	5.959	
Computer Softwares		5.959	
Prepayments	12	366	405
Prepayments to Unrelated Parties		366	405
Total non-current assets		24.181.213	24.533.800
Total assets		49.963.171	38.092.824
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	4.778.280	
Current Borrowings From Unrelated Parties		4.778.280	
Bank Loans		4.778.280	
Other Financial Liabilities	7	129.088	32.918
Other Miscellaneous Financial Liabilities		129.088	32.918
Trade Payables	9	2.732.066	1.490.536
Trade Payables to Unrelated Parties		2.732.066	1.490.536
Employee Benefit Obligations	20	659.758	170.593
Other Payables	10	501.272	277.162
Other Payables to Related Parties		470.368	269.790
Other Payables to Unrelated Parties		30.904	7.372
Deferred Income	12	5.183.508	57.876
Deferred Income from Unrelated Parties		5.183.508	57.876
Current tax liabilities, current	30	545.287	
Current provisions	17	104.650	51.133
Current provisions for employee benefits		104.650	51.133
Other Current Liabilities	22		2.723
Other Current Liabilities to Unrelated Parties			2.723
SUB-TOTAL		14.633.909	2.082.941

Total current liabilities		14.633.909	2.082.941
NON-CURRENT LIABILITIES			
Non-current provisions	17	189.011	161.961
Non-current provisions for employee benefits		189.011	161.961
Deferred Tax Liabilities	30	183.840	210.391
Total non-current liabilities		372.851	372.352
Total liabilities		15.006.760	2.455.293
EQUITY			
Equity attributable to owners of parent		34.956.411	35.637.531
Issued capital	23	4.244.587	4.244.587
Inflation Adjustments on Capital	23	5.630.347	5.630.347
Share Premium (Discount)	23	560.707	560.707
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	23	-207.072	-277.237
Gains (Losses) on Revaluation and Remeasurement		-207.072	-277.237
Gains (Losses) on Remeasurements of Defined Benefit Plans		-207.072	-277.237
Restricted Reserves Appropriated From Profits	23	3.368.484	2.854.520
Legal Reserves		3.368.484	2.854.520
Other reserves	23	1.410.611	1.410.611
Prior Years' Profits or Losses	23	17.870.974	16.162.614
Current Period Net Profit Or Loss	31	2.077.773	5.051.382
Total equity		34.956.411	35.637.531
Total Liabilities and Equity		49.963.171	38.092.824

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	24	6.400.959	2.357.760		
Cost of sales	24	-5.912.893	-3.739.447		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		488.066	-1.381.687		
GROSS PROFIT (LOSS)		488.066	-1.381.687		
General Administrative Expenses	25	-395.357	-396.774		
Marketing Expenses	25	-27.020	-4.533		
Other Income from Operating Activities	27	786.803	342.700		
Other Expenses from Operating Activities	27	-605.618	-70.308		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		246.874	-1.510.602		
Investment Activity Income	28		36.789		
Investment Activity Expenses	28	0	0		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		246.874	-1.473.813		
Finance income	29	2.922.012	1.230.764		
Finance costs	29	-592.168	-951.999		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.576.718	-1.195.048		
Tax (Expense) Income, Continuing Operations		-498.945	24.646		
Current Period Tax (Expense) Income	30	-545.287			
Deferred Tax (Expense) Income	30	46.342	24.646		
PROFIT (LOSS) FROM CONTINUING OPERATIONS	31	2.077.773	-1.170.402		
PROFIT (LOSS)	31	2.077.773	-1.170.402		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		2.077.773	-1.170.402		
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Kazanç		0,00500000	-0,00300000		
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		70.165	34.837		
Gains (Losses) on Remeasurements of Defined Benefit Plans		70.165	34.837		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		70.165	34.837		
TOTAL COMPREHENSIVE INCOME (LOSS)		2.147.938	-1.135.565		
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		2.147.938	-1.135.565		

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		3.552.609	988.598
Profit (Loss)	31	2.077.773	-1.170.402
Profit (Loss) from Continuing Operations		2.077.773	-1.170.402
Adjustments to Reconcile Profit (Loss)		-863.481	548.208
Adjustments for depreciation and amortisation expense	14,15	864.177	798.021
Adjustments for Impairment Loss (Reversal of Impairment Loss)	9		-12.946
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables			9.684
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)			-22.630
Adjustments for provisions	17	80.567	66.546
Adjustments for (Reversal of) Provisions Related with Employee Benefits		80.567	66.546
Adjustments for Interest (Income) Expenses	29	-2.307.162	-278.765
Adjustments for Interest Income		-2.922.012	-1.230.764
Adjustments for interest expense		592.168	951.999
Unearned Financial Income from Credit Sales		22.682	
Adjustments for fair value losses (gains)	6	-8	-2
Adjustments for Fair Value Losses (Gains) of Financial Assets		-8	-2
Adjustments for Tax (Income) Expenses	30	498.945	-24.646
Changes in Working Capital		2.290.425	1.632.858
Adjustments for decrease (increase) in trade accounts receivable	9	-3.572.766	-1.375.214
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-3.572.766	-1.375.214
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	10	-64.466	-3.640
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-64.466	-3.640
Adjustments for decrease (increase) in inventories	11	-916.287	-224.372
Decrease (Increase) in Prepaid Expenses	12	-350.924	8.008
Adjustments for increase (decrease) in trade accounts payable	9	1.241.530	345.146
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.241.530	345.146
Increase (Decrease) in Employee Benefit Liabilities	20	489.165	194.608
Adjustments for increase (decrease) in other operating payables	10	224.110	93.983
Increase (Decrease) in Other Operating Payables to Related Parties		200.578	86.291
Increase (Decrease) in Other Operating Payables to Unrelated Parties		23.532	7.692
Increase (Decrease) in Deferred Income	12	5.125.632	2.584.072
Other Adjustments for Other Increase (Decrease) in Working Capital	22	114.431	10.267
Decrease (Increase) in Other Assets Related with Operations		114.431	10.267
Cash Flows from (used in) Operations		3.504.717	1.010.664
Income taxes refund (paid)	21	47.892	-22.066
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-504.729	-176.588
Purchase of Property, Plant, Equipment and Intangible Assets	14,15	-504.729	-176.588
Purchase of property, plant and equipment		-504.729	-176.588
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		4.434.277	-2.267.114
Proceeds from borrowings	7	4.778.280	
Proceeds from Loans		4.778.280	
Repayments of borrowings		96.170	
Cash Outflows from Other Financial Liabilities		96.170	
Dividends Paid	23	-2.883.729	-2.467.427
Interest paid	29	-49.425	-3.761
Interest Received	29	2.407.915	120.179
Other inflows (outflows) of cash		85.066	83.895
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		7.482.157	-1.455.104
Net increase (decrease) in cash and cash equivalents		7.482.157	-1.455.104
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	12.204.180	9.387.327
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	19.686.337	7.932.223

Current Period 01.01.2018 – 30.06.2018																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																
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