

REYSAŞ TAŞIMACILIK VE LOJİSTİK TİCARET A.Ş.
Financial Report
Consolidated
2018 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	220.595.308	147.152.444
Cash Accounts Regarding Real Estate Projects		0	0
Financial Investments	8	177.380	24.027
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		177.380	24.027
Financial Assets Held For Trading		0	0
Other Financial Assets Measured at Fair Value Through Profit or Loss		177.380	24.027
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		66.563.724	42.067.836
Trade Receivables Due From Related Parties	6	9.193.224	6.795.844
Trade Receivables Due From Unrelated Parties	11	57.370.500	35.271.992
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		23.404.418	31.057.721
Other Receivables Due From Related Parties	6	21.641.545	29.360.720
Other Receivables Due From Unrelated Parties	12	1.762.873	1.697.001
Receivables from Ongoing Construction or Service Contracts		0	0
Related Party Receivables From Ongoing Construction or Service Contracts		0	0
Unrelated Party Receivables From Ongoing Construction or Service Contracts		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	3.345.678	1.626.652
Inventories Work-in Progress		0	0
Biological Assets		0	0
Prepayments		27.114.389	15.761.274
Prepayments to Related Parties	6	9.821.932	60.596
Prepayments to Unrelated Parties	15	17.292.457	15.700.678
Deferred Insurance Acquisition Costs		0	0
Current Tax Assets	18	1.081.844	520.905
Current Non-cash Free Collaterals that can be Used		0	0
Other current assets		17.624.922	24.664.638
Other Current Assets Due From Related Parties	6	0	0
Other Current Assets Due From Unrelated Parties	19	17.624.922	24.664.638
SUB-TOTAL		359.907.663	262.875.497
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
Total current assets		359.907.663	262.875.497
NON-CURRENT ASSETS			
Financial Investments	8	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	11	0	0
Trade Receivables Due From Related Parties	6	0	0
Trade Receivables Due From Unrelated Parties	11	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		1.448.980	1.161.755
Other Receivables Due From Related Parties	6	0	0
Other Receivables Due From Unrelated Parties	12	1.448.980	1.161.755
Receivables from Ongoing Construction or Service Contracts		0	0
Related Party Receivables From Ongoing Construction or Service Contracts		0	0
Unrelated Party Receivables From Ongoing Construction or Service Contracts		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	29.742.179	29.742.179
Investments accounted for using equity method	22	25.662.041	25.914.748
Biological assets		0	0
Investment property	23	549.187.701	451.231.150
Investment Properties Work in Progress		0	0
Property, plant and equipment	24	498.248.893	512.670.424
Land and Premises	24	223.104.862	232.942.786
Land Improvements	24	8.003.880	8.155.510
Buildings	24	20.224.637	19.593.816
Machinery And Equipments	24	38.826.839	20.842.336
Vehicles	24	41.553.661	40.400.858
Fixtures and fittings	24	922.763	878.955
Leasehold Improvements	24	1.441.305	0
Bearer Plants		0	0
Assets Subject to Depletion		0	0
Construction in Progress	24	164.170.946	189.856.163
Operational Lease Assets		0	0
Other property, plant and equipment		0	0
Intangible assets and goodwill	25	0	7.944
Goodwill		0	0
Rights Regarding Concession Arrangements		0	0
Other Rights		0	0
Patents		0	0
Brand names		0	0
Licenses	25	0	7.729
Computer Softwares	25	0	215
Capitalized Development Costs		0	0
Other intangible assets	25	0	0
Prepayments		18.970.653	20.563.851

Prepayments to Related Parties	6	0	0
Prepayments to Unrelated Parties	15	18.970.653	20.563.851
Deferred Tax Asset	31	0	74.003
Current Tax Assets, Non-current	18	0	0
Non-current Non-cash Free Collaterals that can be Used		0	0
Other Non-current Assets	19	0	0
Other Non-Current Assets Due From Related Parties		0	0
Other Non-Current Assets Due From Unrelated Parties		0	0
Total non-current assets		1.123.260.447	1.041.366.054
Total assets		1.483.168.110	1.304.241.551
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	472.700.030	314.133.305
Current Borrowings From Related Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
Issued Debt Instruments		0	0
Other short-term borrowings		0	0
Current Borrowings From Unrelated Parties		472.700.030	314.133.305
Bank Loans	9	434.478.730	288.789.887
Leasing Debts	9	38.221.300	25.343.418
Issued Debt Instruments		0	0
Other short-term borrowings		0	0
Current Portion of Non-current Borrowings	8	0	0
Current Portion of Non-current Borrowings from Related Parties		0	0
Bank Loans		0	0
Leasing Debts		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
Leasing Debts		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		43.009.480	55.228.245
Trade Payables to Related Parties	6	16.082.748	20.735.877
Trade Payables to Unrelated Parties	11	26.926.732	34.492.368
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	1.593.907	1.523.948
Other Payables		70.025.992	60.322.117
Other Payables to Related Parties	6	61.166.005	52.503.521
Other Payables to Unrelated Parties	12	8.859.987	7.818.596
Payables due to Ongoing Construction or Service Contracts		0	0
Payables to Related Parties due to Ongoing Construction or Service Contracts		0	0
Payables to Unrelated Parties due to Ongoing Construction or Service Contracts		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		8.784.128	9.042.112
Deferred Income From Related Parties	6	0	0
Deferred Income from Unrelated Parties	15	8.784.128	9.042.112
Current tax liabilities, current	17	0	639.687
Current provisions		411.347	465.100
Current provisions for employee benefits	20	411.347	465.100
Insurance Technical Reserves		0	0
Other current provisions	20	0	0
Other Current Liabilities	19	0	305.421
Other Current Liabilities to Related Parties		0	0

Other Current Liabilities to Unrelated Parties	19	0	305.421
SUB-TOTAL		596.524.884	441.659.935
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
Total current liabilities		596.524.884	441.659.935
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	907.826.697	657.398.163
Long Term Borrowings From Related Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
Issued Debt Instruments		0	0
Other Long-term borrowings		0	0
Long Term Borrowings From Unrelated Parties		907.826.697	657.398.163
Bank Loans	9	837.981.369	596.431.459
Leasing Debts	9	69.845.328	60.966.704
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	11	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		3.990.531	1.818.062
Other Payables to Related Parties	6	0	0
Other Payables to Unrelated parties	12	3.990.531	1.818.062
Payables due to Ongoing Construction or Service Contracts		0	0
Payables to Related Parties due to Ongoing Construction or Service Contracts		0	0
Payables to Unrelated Parties due to Ongoing Construction or Service Contracts		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	15	16.024.516	21.444.085
Deferred Income From Related Parties	6	0	0
Deferred Income from Unrelated Parties	15	16.024.516	21.444.085
Non-current provisions		13.449.428	11.720.516
Non-current provisions for employee benefits	20	5.628.138	4.023.274
General Provisions		0	0
Free Provisions for Contingencies		0	0
Insurance Technical Reserves		0	0
Other non-current provisions	20	7.821.290	7.697.242
Current Tax Liabilities		0	0
Deferred Tax Liabilities	31	1.465.232	0
Other non-current liabilities	19	0	0
Other Non-Current Liabilities to Related Parties		0	0
Other Non-current Liabilities to Unrelated Parties		0	0
Total non-current liabilities		942.756.404	692.380.826
Total liabilities		1.539.281.288	1.134.040.761
EQUITY			
Equity attributable to owners of parent		-25.996.054	118.089.213
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)	26	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		9.363.270	10.324.445
Gains (Losses) from investments in equity instruments		0	0
Gains (Losses) on Revaluation and Remeasurement	26	9.363.270	10.324.445
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	464.760	1.425.935
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)	26	0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	26	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	43.978.355
Profit from Sales of Participation Shares or Property that will be Added to Share Capital		39.517.812	31.790.583
Legal Reserves	26	11.118.347	10.010.542
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	-61.746.858	-38.230.591
Current Period Net Profit Or Loss		-143.639.484	-15.196.625
Non-controlling interests		-30.117.124	52.111.577
Total equity		-56.113.178	170.200.790
Total Liabilities and Equity		1.483.168.110	1.304.241.551

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	27	388.418.281	331.614.416	143.692.485	113.741.576
Cost of sales	27	-281.038.081	-246.501.756	-98.368.243	-88.260.359
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		107.380.200	85.112.660	45.324.242	25.481.217
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
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	0
Change in Fair Value of Biological Assets		0	0	0	0
GROSS PROFIT (LOSS)		107.380.200	85.112.660	45.324.242	25.481.217
General Administrative Expenses		-4.757.600	-3.040.259	-1.449.054	-986.809
Marketing Expenses		-2.092.412	-1.246.945	-279.461	-273.346
Research and development expense		0	0	0	0
Other Income from Operating Activities	28	21.272.514	13.622.188	9.709.491	3.628.559
Other Expenses from Operating Activities	28	-27.725.557	-8.785.082	-9.761.606	-583.666
Other gains (losses)		0	0	0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		94.077.145	85.662.562	43.543.612	27.265.955
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	29	4.000.767	1.227.563	1.891.090	250.524
Investment Activity Expenses	29	-1.638.000	-560.656	-9.323	-560.656
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	1.711.990	1.384.378	479.643	250.668
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
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		98.151.902	87.713.847	45.905.022	27.206.491
Finance income	30	90.156.441	18.730.898	64.784.749	1.986.461

Finance costs	30	-410.871.923	-100.968.685	-262.201.122	-33.103.355
Gains (losses) on net monetary position		0	0	0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-222.563.580	5.476.060	-151.511.351	-3.910.403
Tax (Expense) Income, Continuing Operations		-1.774.454	-3.604.319	-935.118	-1.087.104
Current Period Tax (Expense) Income	18	0	-3.273.861	0	-1.112.542
Deferred Tax (Expense) Income	31	-1.774.454	-330.458	-935.118	25.438
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-224.338.034	1.871.741	-152.446.469	-4.997.507
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
PROFIT (LOSS)		-224.338.034	1.871.741	-152.446.469	-4.997.507
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-80.698.550	-5.039.962	-58.006.401	-5.411.839
Owners of Parent		-143.639.484	6.911.703	-94.440.068	414.332
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	32	-1,20400000	0,05800000	-0,79130000	0,00350000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

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	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-224.338.034	1.871.741	-152.446.469	-4.997.507
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-984.638	-456.090	-218.904	-281.431
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	-1.220.704	-534.103	-271.363	-326.246
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		236.066	78.013	52.459	44.815
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	31	236.066	78.013	52.459	44.815
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
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
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
OTHER COMPREHENSIVE INCOME (LOSS)		-984.638	-456.090	-218.904	-281.431
TOTAL COMPREHENSIVE INCOME (LOSS)		-225.322.672	1.415.651	-152.665.373	-5.278.938
Total Comprehensive Income Attributable to					
Non-controlling Interests		-80.722.013	-5.022.273	-58.005.384	-5.394.975
Owners of Parent		-144.600.659	6.437.924	-94.659.989	116.037

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-206.311.784	29.137.387
Profit (Loss)		-224.338.034	1.871.741
Profit (Loss) from Continuing Operations		-224.338.034	1.871.741
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		50.254.538	20.092.453
Adjustments for depreciation and amortisation expense	24-26	31.643.269	22.104.983
Adjustments for Impairment Loss (Reversal of Impairment Loss)	11	11.862.496	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	11	0	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		11.862.496	0
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	713.984	813.565
Adjustments for (Reversal of) Provisions Related with Employee Benefits	20	589.936	539.239
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		124.048	274.326
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	8.570.311	-1.629.415
Adjustments for Interest Income		0	0
Adjustments for interest expense	9	8.167.379	-1.629.415
Deferred Financial Expense from Credit Purchases	11	447.326	0
Unearned Financial Income from Credit Sales	11	-44.394	0
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)	26	0	0
Adjustments for Fair Value Losses (Gains) of Issued Financial Instruments		0	0
Adjustments for Fair Value Losses (Gains) of Investment Property	26	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	-1.711.990	-239.252
Adjustments for undistributed profits of associates	22	-1.711.990	-239.252

Adjustments For Undistributed Profits Of Joint Ventures		0	0
Adjustments for Tax (Income) Expenses	31	1.539.235	252.445
Other adjustments for non-cash items		0	0
Adjustments for losses (gains) on disposal of non-current assets	24-25	-1.419.336	-1.227.563
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-1.419.336	-1.227.563
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets		0	0
Adjustments for Losses (Gains) Arised From Sale of Investment Property	24-25	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 Stage of Completion of Construction or Service Contracts in Progress		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		-943.431	0
Other adjustments for which cash effects are investing or financing cash flow		0	0
Other adjustments to reconcile profit (loss)		0	17.690
Changes in Working Capital		-31.027.662	7.966.652
Decrease (Increase) in Financial Investments		-153.353	-1.624
Decrease (increase) in reserve deposits with Central Bank of Turkey		0	0
Adjustments for decrease (increase) in trade accounts receivable		-24.451.495	-8.357.166
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	-2.397.380	-3.785.454
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	11	-22.054.115	-4.571.712
Decrease (increase) in Financial Sector Receivables		0	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		7.366.078	9.143.519
Decrease (Increase) in Other Related Party Receivables Related with Operations	6	7.719.175	9.926.492
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	12	-353.097	-782.973
Decrease (Increase) in Receivables from Ongoing Construction or Service Contracts		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	-1.719.026	88.057
Decrease (Increase) in Biological Assets		0	0
Decrease (Increase) in Prepaid Expenses	15	-9.759.917	23.656.487
Adjustments for increase (decrease) in trade accounts payable		-12.666.091	-19.736.699
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	-4.653.129	-26.568.114
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	11	-8.012.962	6.831.415
Increase (decrease) in Payables due to Finance Sector Operations		0	0
Increase (Decrease) in Employee Benefit Liabilities	13	69.959	295.303
Increase (Decrease) in Payables Due to Ongoing Construction or Service Contracts		0	0
Adjustments for increase (decrease) in other operating payables		9.229.441	4.182.209
Increase (Decrease) in Other Operating Payables to Related Parties	6	6.015.581	1.989.315
Increase (Decrease) in Other Operating Payables to Unrelated Parties	12	3.213.860	2.192.894
Increase (Decrease) in Derivative Financial Liabilities		0	0
Increase (Decrease) in Government Grants and Assistance		0	0
Increase (Decrease) in Deferred Income	15	-5.677.553	-1.678.098
Other Adjustments for Other Increase (Decrease) in Working Capital		6.734.295	374.664
Decrease (Increase) in Other Assets Related with Operations	19	7.039.716	694.658
Increase (Decrease) in Other Payables Related with Operations	19	-305.421	-319.994
Cash Flows from (used in) Operations		-205.111.158	29.930.846
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	-1.200.626	-793.459
Other inflows (outflows) of cash		0	0
Net Cash Flows on Discontinuing Operations		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-121.073.232	-143.003.418
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		2.574.559	0
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		2.997.019	1.491.433
Proceeds from sales of property, plant and equipment	24-25	2.997.019	1.491.433
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-114.056.030	-115.561.686
Purchase of property, plant and equipment	24-25	-114.056.030	-115.561.686
Purchase of intangible assets		0	0
Cash Inflows from Sale of Investment Property		0	14.400.000
Cash Outflows from Acquisition of Investment Property		-14.553.477	-43.333.165
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		1.964.697	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 from Discontinuing Operations		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		400.827.880	91.558.117
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	29	0	0

Proceeds from Issuing Shares or Other Equity Instruments	29	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		400.827.880	91.558.117
Proceeds from Loans	9	400.827.880	91.558.117
Proceeds From Issue of Debt Instruments		0	0
Proceeds from Factoring Transactions		0	0
Proceeds from Other Financial Borrowings		0	0
Repayments of borrowings	9	0	0
Loan Repayments		0	0
Payments of Issued Debt Instruments		0	0
Cash Outflows from Factoring Transactions		0	0
Cash Outflows from Other Financial Liabilities		0	0
Increase in Other Payables to Related Parties		0	0
Decrease in Other Payables to Related Parties		0	0
Payments of Finance 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	9	0	0
Interest Received	9	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	9	0	0
Net Cash Flows on Discontinuing Operations		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		73.442.864	-22.307.914
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents	7	73.442.864	-22.307.914
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	7	147.152.444	71.661.582
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		220.595.308	49.353.668

[illegible]

Current Period 01.01.2018 - 30.09.2018																
	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														-313	-313
	Equity at end of period	26	119.350.000	40.859	-2.177.230		8.898.510	464.760				52.813.389	-61.746.858	-143.639.494	-25.996.054	-30.117.124