

# LOKMAN HEKİM ENGÜRÜSAĞ SAĞLIK, TURİZM, EĞİTİM HİZMETLERİ VE İNŞAAT TAAHHÜT A.Ş.

## Financial Report Consolidated 2019 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	VEZİN BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

## LOKMAN HEKİM ENGÜRÜSAĞ SAĞLIK,TURİZM,EĞİTİM HİZMETLERİ VE İNŞAAT TAAHHÜT ANONİM ŞİRKETİ'NİN

01 OCAK - 30 HAZİRAN 2019 ARA HESAP DÖNEMİNE AİT

### KONSOLİDE FİNANSAL TABLOLAR VE İNCELEME RAPORU

Lokman Hekim Engürüsağ Sağlık,Turizm,Eğitim Hizmetleri ve İnşaat Taahhüt A.Ş.

Yönetim Kurulu'na

#### Giriş

Lokman Hekim Engürüsağ Sağlık,Turizm,Eğitim Hizmetleri ve İnşaat Taahhüt A.Ş.'nin ("Grup" veya "Şirket") 30 Haziran 2019 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait özet kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem konsolide 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 konsolide 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 Standartlarına 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 şirketinin, 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 Lokman Hekim Engürüsağ Sağlık,Turizm,Eğitim Hizmetleri ve İnşaat Taahhüt A.Ş.'nin 30

Haziran 2019 tarihi itibarıyla finansal durumunun, aynı tarihli finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak doğru ve gerçeğe uygun bir görünüm sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

17.08.2019, Ankara

Vezin Bağımsız Denetim A.Ş.

A Member Firm of HLB International

Fatma Zehra Koş, SMMM

Sorumlu Ortak Başdenetçi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.412.697	1.235.170
Trade Receivables		66.752.193	61.401.032
Trade Receivables Due From Related Parties	31		5.264
Trade Receivables Due From Unrelated Parties	6	66.752.193	61.395.768
Other Receivables		3.184.304	4.860.286
Other Receivables Due From Related Parties	31	750.000	750.000
Other Receivables Due From Unrelated Parties	7	2.434.304	4.110.286
Inventories	8	21.959.843	21.291.517
Prepayments		9.573.602	9.257.081
Prepayments to Related Parties	31	4.898.784	1.555.008
Prepayments to Unrelated Parties	19	4.674.818	7.702.073
Current Tax Assets	18	508.495	917.501
Other current assets	17	2.839.477	3.037.014
SUB-TOTAL		106.230.611	101.999.601
Total current assets		106.230.611	101.999.601
NON-CURRENT ASSETS			
Other Receivables	7	276.743	221.406
Biological assets	9	12.911.800	15.453.767
Investment property	12	6.400.000	6.400.000
Property, plant and equipment	10	140.203.139	109.060.378
Operational Lease Assets		9.465.139	10.168.931
Other property, plant and equipment		130.738.000	98.891.447
Intangible assets and goodwill		25.313.722	25.101.664
Goodwill	13	1.848.336	1.848.336
Rights Regarding Concession Arrangements	11	23.465.386	23.253.328
Prepayments		20.793.532	15.473.376
Prepayments to Related Parties	31	20.615.292	15.113.674
Prepayments to Unrelated Parties	19	178.240	359.702
Deferred Tax Asset	29	15.426.596	12.988.799
Total non-current assets		221.325.532	184.699.390
Total assets		327.556.143	286.698.991
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	66.335.328	66.787.313
Current Borrowings From Related Parties		66.335.328	66.787.313
Bank Loans		62.016.874	66.787.313
Lease Liabilities		4.318.454	
Current Portion of Non-current Borrowings	5	28.715.348	17.946.160
Trade Payables		38.944.080	37.867.814
Trade Payables to Related Parties	31	1.732.774	1.767.062
Trade Payables to Unrelated Parties	6	37.211.306	36.100.752
Employee Benefit Obligations	20	11.522.975	7.859.771
Other Payables		311.916	337.252
Other Payables to Related Parties	31	230.754	230.754
Other Payables to Unrelated Parties	7	81.162	106.498
Deferred Income Other Than Contract Liabilities	19	506.818	326.520
Current tax liabilities, current	29	1.413.888	1.454.449
Current provisions	14	458.980	372.208
Other Current Liabilities	17	12.396.292	11.314.812
SUB-TOTAL		160.605.625	144.266.299
Total current liabilities		160.605.625	144.266.299
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	58.111.864	35.756.302
Long Term Borrowings From Related Parties		58.111.864	35.756.302
Bank Loans		40.418.053	35.756.302
Lease Liabilities		17.693.811	
Deferred Income Other Than Contract Liabilities	19	3.789.504	1.750.467

Non-current provisions		3.796.215	4.320.617
Non-current provisions for employee benefits	16	3.796.215	4.320.617
Current Tax Liabilities	18	13.916.093	16.699.312
Total non-current liabilities		79.613.676	58.526.698
Total liabilities		240.219.301	202.792.997
EQUITY			
Equity attributable to owners of parent		65.747.721	63.723.594
Issued capital		24.000.000	24.000.000
Treasury Shares (-)		-6.932.187	-6.901.748
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		19.613.727	18.909.056
Gains (Losses) on Revaluation and Remeasurement		19.613.727	18.909.056
Increases (Decreases) on Revaluation of Property, Plant and Equipment		22.522.283	22.522.283
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.908.556	-3.613.227
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-142.801	372.543
Exchange Differences on Translation		-142.801	372.543
Restricted Reserves Appropriated From Profits		10.505.905	10.475.466
Prior Years' Profits or Losses		17.881.201	8.528.016
Current Period Net Profit Or Loss		821.876	8.340.261
Non-controlling interests		21.589.121	20.182.400
Total equity		87.336.842	83.905.994
Total Liabilities and Equity		327.556.143	286.698.991

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	22	160.983.765	136.913.630	77.518.298	68.292.863
Cost of sales	22	-142.693.207	-117.450.434	-71.101.367	-60.158.727
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		18.290.558	19.463.196	6.416.931	8.134.136
GROSS PROFIT (LOSS)		18.290.558	19.463.196	6.416.931	8.134.136
General Administrative Expenses	23	-6.213.751	-4.566.492	-2.840.316	-2.452.106
Marketing Expenses	23	-1.036.252	-1.391.025	-659.048	-630.791
Other Income from Operating Activities	24	356.370	191.635	31.212	38.738
Other Expenses from Operating Activities		-1.653.754	-558.690	-553.882	-158.740
PROFIT (LOSS) FROM OPERATING ACTIVITIES		9.743.171	13.138.624	2.394.897	4.931.237
Investment Activity Income	26	308.794	276.458	154.397	154.602
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		10.051.965	13.415.082	2.549.294	5.085.839
Finance income	27	5.382.200	2.939.912	687.507	654.735
Finance costs	28	-15.314.375	-8.272.127	-6.118.385	-3.635.641
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		119.790	8.082.867	-2.881.584	2.104.933
Tax (Expense) Income, Continuing Operations		2.108.807	-725.564	2.987.491	863.784
Current Period Tax (Expense) Income		-822.025	-619.815	-666.635	-282.772
Deferred Tax (Expense) Income		2.930.832	-105.749	3.654.126	1.146.556
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.228.597	7.357.303	105.907	2.968.717
PROFIT (LOSS)		2.228.597	7.357.303	105.907	2.968.717
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		1.406.721	2.923.030	24.335	1.082.584
Owners of Parent		821.876	4.434.273	81.572	1.886.133
<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					
Hisse Başına Kazanç	30	0,03424000	0,18476000	0,00340000	0,07859000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss	21	704.671	-659.237	18.117	-425.907
Gains (Losses) on Remeasurements of Defined Benefit Plans		903.425	-845.176	23.227	-546.035
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-198.754	185.939	-5.110	120.128
Current Period Tax (Expense) Income		-198.754	185.939	-5.110	120.128
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-515.344	-142.902	321.904	-219.316
Exchange Differences on Translation		-515.344	-142.902	321.904	-219.316
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>189.327</b>	<b>-802.139</b>	<b>340.021</b>	<b>-645.223</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>2.417.924</b>	<b>6.555.164</b>	<b>445.928</b>	<b>2.323.494</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		1.406.721	2.923.030	24.335	1.082.584
Owners of Parent		1.011.203	3.632.134	421.593	1.240.910

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>1.339.670</b>	<b>-11.113.830</b>
Profit (Loss)		821.876	4.434.273
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>-1.689.632</b>	<b>4.634.248</b>
Adjustments for depreciation and amortisation expense	10-11	7.729.523	4.588.763
Adjustments for Impairment Loss (Reversal of Impairment Loss)		396.805	98.612
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		396.805	98.612
Adjustments for provisions		-524.402	591.580
Adjustments for (Reversal of) Provisions Related with Employee Benefits	20	-524.402	591.580
Adjustments for unrealised foreign exchange losses ( gains)	21	-515.344	-142.902
Adjustments for Tax (Income) Expenses	29	-5.695.543	-80.190
Other adjustments for non-cash items	17	-3.080.671	-421.615
<b>Changes in Working Capital</b>		<b>2.207.426</b>	<b>-17.732.351</b>
Adjustments for decrease (increase) in trade accounts receivable		-2.667.295	-1.353.022
Decrease (Increase) in Trade Accounts Receivables from Related Parties	31	5.264	1.341.784
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	-2.672.559	-2.694.806
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.620.645	71.859
Decrease (Increase) in Other Related Party Receivables Related with Operations	31	1.688.082	220.132
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	-67.437	-148.273
Adjustments for decrease (increase) in inventories	8	1.873.641	-6.801.468
Decrease (Increase) in Prepaid Expenses	19	-5.818.139	-16.638.656
Adjustments for increase (decrease) in trade accounts payable		905.981	8.651.385
Increase (Decrease) in Trade Accounts Payables to Related Parties	31	-34.288	3.390.334
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	940.269	5.261.051
Increase (Decrease) in Employee Benefit Liabilities	20	3.663.204	330.685
Adjustments for increase (decrease) in other operating payables		-25.336	-84.426
Increase (Decrease) in Other Operating Payables to Related Parties	31		740
Increase (Decrease) in Other Operating Payables to Unrelated Parties	7	-25.336	-85.166
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	19	180.297	-309.193
Other Adjustments for Other Increase (Decrease) in Working Capital		2.474.428	-1.599.515
Decrease (Increase) in Other Assets Related with Operations		788.005	1.412.513
Increase (Decrease) in Other Payables Related with Operations		1.686.423	-3.012.028
<b>Cash Flows from (used in) Operations</b>		<b>1.339.670</b>	<b>-8.663.830</b>
Dividends paid			-2.450.000
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-12.708.735</b>	<b>-8.705.926</b>
Purchase of Property, Plant, Equipment and Intangible Assets	10-11	-12.708.735	-8.705.926
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>11.546.592</b>	<b>20.155.724</b>
Proceeds from borrowings	5	61.560.177	89.793.679
Proceeds from Loans		61.560.177	89.793.679
Repayments of borrowings	5	-50.013.585	-69.637.955
Loan Repayments		-50.013.585	-69.637.955
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		177.527	335.968
Net increase (decrease) in cash and cash equivalents		177.527	335.968
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>4</b>	<b>1.235.170</b>	<b>1.957.355</b>

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	1.412.697	2.293.323
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Previous Period 01.01.2018 - 30.06.2018	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period	24,000,000	-4,619,179	22,522,283	-2,387,814	-247,337			7,036,533	7,882,990	6,293,602	60,481,078		17,641,785	78,122,863	
	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								930,000	5,363,602	-6,293,602	0			0	
	Total Comprehensive Income (Loss)															
	Profit (loss)										4,434,273	4,434,273		2,923,030	7,357,303	
	Other Comprehensive Income (Loss)					185,939	-142,902					43,037			43,037	
	Issue of equity														0	
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid													-2,450,000	-2,450,000	
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions			-2,230,755					2,230,755	-2,230,755		-2,230,755			-2,230,755	
	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														0	
	Increase (decrease) through other changes, equity					-845,176						-845,176			-845,176	
	Equity at end of period	24,000,000	-6,849,934	22,522,283	-3,047,051	-390,339			10,197,288	11,015,837	4,434,273	61,882,457		18,114,815	79,997,272	
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period	24,000,000	-6,901,748	22,522,283	-3,613,227	372,543			10,475,466	8,528,016	8,340,261	63,723,594		20,182,400	83,905,994	
	Adjustments Related to Accounting Policy Changes									1,043,363		1,043,363			1,043,363	
	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									8,340,261	-8,340,261	0			0		
Total Comprehensive Income (Loss)																
Profit (loss)										821,876	821,876		1,406,721	2,228,597		
Other Comprehensive Income (Loss)				-198,754	-515,344						-714,098			-714,098		
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																

Current Period 01.01.2019 - 30.06.2019															
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions			-30.439						30.439	-30.439		-30.439		-30.439
	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												0		0
	Increase (decrease) through other changes, equity					903.425							903.425		903.425
	Equity at end of period		24.000.000	-6.932.187	22.522.283	-2.908.556	-142.801			10.505.905	17.881.201	821.876	65.747.721	21.589.121	87.336.842