

**TEK-ART İNŞAAT TİCARET TURİZM SANAYİ VE YATIRIMLAR
A.Ş.
Financial Report
Consolidated
2021 - 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 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	1.703.445	1.660.080
Financial Investments	7	0	0
Trade Receivables	10	22.698.926	27.434.926
Trade Receivables Due From Related Parties	10,37	0	0
Trade Receivables Due From Unrelated Parties	10	22.698.926	27.434.926
Other Receivables	11	77.335.293	79.438.150
Other Receivables Due From Related Parties	11,37	77.262.951	79.414.898
Other Receivables Due From Unrelated Parties	11	72.342	23.252
Inventories	13	177.122	190.295
Prepayments	15	6.140.091	5.787.181
Current Tax Assets	25	14.721	13.230
Other current assets	26	2.417.196	2.303.082
SUB-TOTAL		110.486.794	116.826.944
Non-current Assets or Disposal Groups Classified as Held for Sale	34	0	0
Total current assets		110.486.794	116.826.944
NON-CURRENT ASSETS			
Financial Investments	7	0	0
Trade Receivables	10	0	0
Trade Receivables Due From Related Parties	10,37	0	0
Trade Receivables Due From Unrelated Parties	10	0	0
Other Receivables	11	75.822	75.822
Other Receivables Due From Related Parties	11,37	0	0
Other Receivables Due From Unrelated Parties	11	75.822	75.822
Investments accounted for using equity method	16	0	0
Investment property	17	344.381.186	344.340.000
Property, plant and equipment	18	846.923.248	849.370.063
Right of Use Assets	14	1.034.120	1.100.371
Intangible assets and goodwill	19	21.972	32.030
Goodwill	20	0	0
Other intangible assets	19	21.972	32.030
Prepayments	15	0	0
Deferred Tax Asset	35	0	0
Other Non-current Assets	26	0	0
Total non-current assets		1.192.436.348	1.194.918.286
Total assets		1.302.923.142	1.311.745.230
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	23.783.022	20.931.668
Current Portion of Non-current Borrowings	8	37.116.102	33.294.447
Other Financial Liabilities	9	0	0
Trade Payables	10	7.928.242	6.817.162
Trade Payables to Related Parties	10,37	0	0
Trade Payables to Unrelated Parties	10	7.928.242	6.817.162
Employee Benefit Obligations	12	1.952.389	1.700.340
Other Payables	11	6.720.880	5.962.929
Other Payables to Related Parties	11,37	160.820	156.675
Other Payables to Unrelated Parties	11	6.560.060	5.806.254
Government Grants	21	0	0
Deferred Income Other Than Contract Liabilities	15	47.037.581	49.670.795
Current tax liabilities, current	35	0	0
Current provisions	22	2.191.129	2.194.410
Current provisions for employee benefits	22	123.232	166.431
Other current provisions	22	2.067.897	2.027.979
Other Current Liabilities	26	0	0
SUB-TOTAL		126.729.345	120.571.751
Liabilities included in disposal groups classified as held for sale	34	0	0

Total current liabilities		126.729.345	120.571.751
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	254.763.943	226.413.292
Other Financial Liabilities	9	0	0
Trade Payables	10	0	0
Trade Payables To Related Parties	10,37	0	0
Trade Payables To Unrelated Parties	10	0	0
Other Payables	11	4.258.420	4.584.896
Other Payables to Related Parties	11,37	0	0
Other Payables to Unrelated parties	11	4.258.420	4.584.896
Deferred Income Other Than Contract Liabilities	15	0	0
Non-current provisions	24	1.389.768	1.316.833
Non-current provisions for employee benefits	24	1.389.768	1.316.833
Other non-current provisions	24	0	0
Deferred Tax Liabilities	35	113.877.286	114.707.342
Other non-current liabilities	26	0	0
Total non-current liabilities		374.289.417	347.022.363
Total liabilities		501.018.762	467.594.114
EQUITY			
Equity attributable to owners of parent	27	801.904.380	844.151.116
Issued capital		300.000.000	300.000.000
Inflation Adjustments on Capital		7.430.206	7.430.206
Treasury Shares (-)		-10.536	-10.536
Share Premium (Discount)		-10.535.995	-10.535.995
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		669.190.001	668.922.335
Restricted Reserves Appropriated From Profits		1.106.871	1.106.871
Prior Years' Profits or Losses		-122.761.765	-66.473.760
Current Period Net Profit Or Loss		-42.514.402	-56.288.005
Non-controlling interests	27	0	0
Total equity		801.904.380	844.151.116
Total Liabilities and Equity		1.302.923.142	1.311.745.230

Profit or loss [abstract]

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	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	28	848.650	1.193.134
Cost of sales	28	-419.768	-489.463
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		428.882	703.671
GROSS PROFIT (LOSS)		428.882	703.671
General Administrative Expenses	29,30	-1.833.364	-2.018.795
Marketing Expenses	29,30	-510.040	-301.526
Research and development expense	29,30	0	0
Other Income from Operating Activities	31	3.227.609	1.101.086
Other Expenses from Operating Activities	31	-8.258.536	-7.703.230
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-6.945.449	-8.218.794
Investment Activity Income	32	0	0
Investment Activity Expenses	32	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	16	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-6.945.449	-8.218.794
Finance income	33	3.432.140	3.586.508
Finance costs	33	-39.898.066	-23.997.647
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-43.411.375	-28.629.933
Tax (Expense) Income, Continuing Operations	35	896.973	602.160
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		896.973	602.160
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-42.514.402	-28.027.773
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
PROFIT (LOSS)		-42.514.402	-28.027.773
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-42.514.402	-28.027.773
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>		-0,00158000	-0,00104000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Other Comprehensive Income			
PROFIT (LOSS)	36	-42.514.402	-28.027.773
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		267.666	148.153
Gains (Losses) on Revaluation of Property, Plant and Equipment	18	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	24	334.583	185.192
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-66.917	-37.039
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income	35	-66.917	-37.039
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		267.666	148.153
TOTAL COMPREHENSIVE INCOME (LOSS)		-42.246.736	-27.879.620
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-42.246.736	-27.879.620

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-62.792	-4.465.966
Profit (Loss)		-42.514.402	-28.027.773
Profit (Loss) from Continuing Operations		-42.514.402	-28.027.773
Adjustments to Reconcile Profit (Loss)		36.937.192	23.129.329
Adjustments for depreciation and amortisation expense	14,18,19	2.643.823	2.731.049
Adjustments for Impairment Loss (Reversal of Impairment Loss)		53.639	47.801
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	10,11	0	50.048
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments	10	53.639	-2.247
Adjustments for provisions		404.237	599.073
Adjustments for (Reversal of) Provisions Related with Employee Benefits	22-24	364.319	455.510
Adjustments for (Reversal of) Other Provisions	22	39.918	143.563
Adjustments for Interest (Income) Expenses	31,32,33	8.793.573	4.331.208
Adjustments for unrealised foreign exchange losses (gains)		25.938.893	16.022.358
Adjustments for Tax (Income) Expenses	35	-896.973	-602.160
Changes in Working Capital		5.515.909	597.003
Adjustments for decrease (increase) in trade accounts receivable	10	4.682.361	1.930.756
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	11	2.102.857	-639.283
Adjustments for decrease (increase) in inventories	13	13.173	602
Decrease (Increase) in Prepaid Expenses	26	-352.910	-859.749
Adjustments for increase (decrease) in trade accounts payable	10	1.134.232	-1.255.453
Increase (Decrease) in Employee Benefit Liabilities	12	252.049	353.109
Adjustments for increase (decrease) in other operating payables	11	431.475	-1.784.254
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	26	-2.633.214	2.928.049
Other Adjustments for Other Increase (Decrease) in Working Capital	26	-114.114	-76.774
Cash Flows from (used in) Operations		-61.301	-4.301.441
Payments Related with Provisions for Employee Benefits	24	0	-160.682
Income taxes refund (paid)	35	-1.491	-3.843
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-161.885	-108.172
Purchase of Property, Plant, Equipment and Intangible Assets	18,19	-120.699	-53.772
Cash Outflows from Acquisition of Investment Property	17	-41.186	-54.400
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		273.867	4.661.500
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	3.160.000
Cash Inflows from Sale of Acquired Entity's Shares	27	0	3.160.000
Proceeds from borrowings	8	1.553.886	7.406.976
Repayments of borrowings	8	-2.053.456	-3.491.670
Interest paid		-2.658.703	-2.437.707
Interest Received		3.432.140	23.901
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		49.190	87.362
Effect of exchange rate changes on cash and cash equivalents		-5.825	-3.093
Net increase (decrease) in cash and cash equivalents		43.365	84.269
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	1.660.080	703.531
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	1.703.445	787.800

[illegible]

Current Period 01.01.2021 - 31.03.2021																
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions		0	0	0	0	0	0				0	0	0	0	0
	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		27	300.000.000	7.430.206	-10.536	-10.535.995	669.143.831	46.170				1.106.871	-122.761.765	42.514.402	801.904.380	0 801.904.380