

İŞ YATIRIM MENKUL DEĞERLER A.Ş.
Financial Report
Consolidated
2017 - 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 31.03.2017	Previous Period 31.12.2016
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		3.761.829.715	3.938.348.540
Financial Investments		611.340.481	400.939.020
Time Deposits		20.704.397	19.660.286
Financial Assets at Fair Value Through Profit or Loss		590.636.084	381.278.734
Trade Receivables		1.687.376.372	1.737.538.702
Trade Receivables Due From Related Parties		5.307.100	6.932.173
Trade Receivables Due From Unrelated Parties		1.682.069.272	1.730.606.529
Other Receivables		79.918.762	108.799.343
Other Receivables Due From Related Parties		498.535	8.126.552
Other Receivables Due From Unrelated Parties		79.420.227	100.672.791
Derivative Financial Assets		84.144.866	24.892.330
Derivative Financial Assets Held for Trading		84.144.866	24.892.330
Inventories		66.095.304	68.476.571
Prepayments		10.486.038	9.584.349
Prepayments to Unrelated Parties		10.486.038	9.584.349
Current Tax Assets		21.841.841	16.180.686
Other current assets		6.754.114	10.869.142
Other Current Assets Due From Unrelated Parties		6.754.114	10.869.142
SUB-TOTAL		6.329.787.493	6.315.628.683
Non-current Assets or Disposal Groups Classified as Held for Sale		11.563.658	12.007.949
Total current assets		6.341.351.151	6.327.636.632
NON-CURRENT ASSETS			
Financial Investments		33.966.949	34.782.888
Financial Assets Available-for-Sale		25.336.702	26.616.926
Financial Investments Held To Maturity		8.630.247	8.165.962
Other Receivables		450.153	707.340
Other Receivables Due From Related Parties		150	150
Other Receivables Due From Unrelated Parties		450.003	707.190
Investments accounted for using equity method		20.553.393	21.883.553
Property, plant and equipment		31.453.485	34.190.948
Machinery And Equipments		3.919.004	4.207.163
Vehicles		626.855	463.613
Fixtures and fittings		17.729.509	17.685.490
Leasehold Improvements		11.446.211	12.207.497
Other property, plant and equipment		-2.268.094	-372.815
Intangible assets and goodwill		58.050.448	57.095.144
Goodwill		38.593.847	38.593.847
Licenses		9.484.689	10.315.812
Computer Softwares		9.971.912	8.185.485
Prepayments		381.787	1.025.113
Prepayments to Unrelated Parties		381.787	1.025.113
Deferred Tax Asset		7.870.847	40.579.060
Total non-current assets		152.727.062	190.264.046
Total assets		6.494.078.213	6.517.900.678
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		3.898.254.511	3.821.551.965
Current Borrowings From Related Parties		55.263.694	49.819.497
Bank Loans		55.263.694	49.819.497
Current Borrowings From Unrelated Parties		3.842.990.817	3.771.732.468
Bank Loans		144.692.615	284.723.303
Leasing Debts		1.038.548	747.397
Issued Debt Instruments		1.594.782.431	1.139.938.203
Other short-term borrowings		2.102.477.223	2.346.323.565
Current Portion of Non-current Borrowings		10.203.327	21.550.584
Current Portion of Non-current Borrowings from Related Parties		465.884	13.375.640

Bank Loans		465.884	13.375.640
Current Portion of Non-current Borrowings from Unrelated Parties		9.737.443	8.174.944
Bank Loans		7.748.774	1.659.856
Leasing Debts		1.038.548	747.397
Current Portion of other Non-current Borrowings		950.121	5.767.691
Other Financial Liabilities		11.485.883	11.964.131
Other Miscellaneous Financial Liabilities		11.485.883	11.964.131
Trade Payables		1.493.777.749	1.421.438.977
Trade Payables to Related Parties		1.773.863	1.779.011
Trade Payables to Unrelated Parties		1.492.003.886	1.419.659.966
Employee Benefit Obligations		2.894.413	4.894.455
Other Payables		17.309.911	14.622.855
Other Payables to Related Parties		1.132.611	1.189.025
Other Payables to Unrelated Parties		16.177.300	13.433.830
Derivative Financial Liabilities		22.757.602	101.465.640
Derivative Financial Liabilities Held for trading		22.757.602	101.465.640
Current tax liabilities, current		1.025.259	1.378.346
Current provisions		13.665.518	16.314.082
Current provisions for employee benefits		11.827.016	15.287.744
Other current provisions		1.838.502	1.026.338
Other Current Liabilities		12.137.131	12.578.203
Other Current Liabilities to Unrelated Parties		12.137.131	12.578.203
SUB-TOTAL		5.483.511.304	5.427.759.238
Total current liabilities		5.483.511.304	5.427.759.238
NON-CURRENT LIABILITIES			
Long Term Borrowings		154.085.728	171.035.585
Long Term Borrowings From Related Parties		60.388.488	65.026.549
Long Term Borrowings From Unrelated Parties		93.697.240	106.009.036
Bank Loans		92.303.780	97.263.063
Leasing Debts		1.393.460	882.480
Other long-term borrowings			7.863.493
Trade Payables			235.518
Trade Payables To Related Parties			0
Trade Payables To Unrelated Parties			235.518
Other Payables		2.442.450	2.404.044
Other Payables to Related Parties		2.016.281	2.178.525
Other Payables to Unrelated parties		426.169	225.519
Non-current provisions		6.036.864	6.071.462
Non-current provisions for employee benefits		6.036.864	6.071.462
Deferred Tax Liabilities		2.274.684	25.047.127
Other non-current liabilities		4.740.077	5.021.598
Other Non-current Liabilities to Unrelated Parties		4.740.077	5.021.598
Total non-current liabilities		169.579.803	209.815.334
Total liabilities		5.653.091.107	5.637.574.572
EQUITY			
Equity attributable to owners of parent		554.213.305	572.605.055
Issued capital		355.000.000	355.000.000
Share Premium (Discount)		1.302.324	1.302.324
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		13.610.707	14.497.352
Gains (Losses) on Revaluation and Remeasurement		8.752.200	9.968.628
Other Revaluation Increases (Decreases)		8.752.200	9.968.628
Exchange Differences on Translation		4.858.507	4.528.724
Restricted Reserves Appropriated From Profits		62.323.602	53.180.123
Legal Reserves		62.272.740	53.129.261
Other Restricted Profit Reserves		50.862	50.862
Other reserves		1.753.763	1.753.763
Prior Years' Profits or Losses		93.064.912	92.979.665
Current Period Net Profit Or Loss		27.157.997	53.891.828
Non-controlling interests		286.773.801	307.721.051
Total equity		840.987.106	880.326.106
Total Liabilities and Equity		6.494.078.213	6.517.900.678

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue		13.366.043.882	11.996.808.092
Cost of sales		-13.222.815.736	-11.889.777.804
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		143.228.146	107.030.288
Revenue from Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		143.228.146	107.030.288
General Administrative Expenses		-64.051.637	-61.919.227
Marketing Expenses		-30.927.569	-21.399.937
Research and development expense		-1.006.781	-862.884
Other Income from Operating Activities		4.071.823	1.086.753
Other Expenses from Operating Activities		-4.503.744	-6.991.813
PROFIT (LOSS) FROM OPERATING ACTIVITIES		46.810.238	16.943.180
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-1.290.090	-1.466.908
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		45.520.148	15.476.272
Finance income		13.285.946	14.884.987
Finance costs		-23.993.198	-14.553.622
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		34.812.896	15.807.637
Tax (Expense) Income, Continuing Operations		-11.879.205	-4.908.145
Current Period Tax (Expense) Income		-1.240.696	-5.019.476
Deferred Tax (Expense) Income		-10.638.509	111.331
PROFIT (LOSS) FROM CONTINUING OPERATIONS		22.933.691	10.899.492
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
PROFIT (LOSS)		22.933.691	10.899.492
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-4.224.306	-1.718.518
Owners of Parent		27.157.997	12.618.010
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		344.119	-169.618
Gains (Losses) on Remeasurements of Defined Benefit Plans		430.149	-212.022
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
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-86.030	42.404
Deferred Tax (Expense) Income		-86.030	42.404
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-1.354.494	-61.461
Exchange Differences on Translation		-9.082	-173.297
Gains (Losses) on Exchange Differences on Translation		-9.082	-173.297
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		-1.416.223	117.722
Gains (losses) on Remeasuring Available-for-sale Financial Assets		-1.416.223	117.722
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		70.811	-5.886
Other Components Of Other Comprehensive Income That Will Be Reclassified To Profit Or Loss, Tax Effect		70.811	-5.886
OTHER COMPREHENSIVE INCOME (LOSS)		-1.010.375	-231.079
TOTAL COMPREHENSIVE INCOME (LOSS)		21.923.316	10.668.413
Total Comprehensive Income Attributable to			
Non-controlling Interests		-4.684.934	-1.221.000
Owners of Parent		26.608.250	11.889.413

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-24.085.246	498.794.031
Profit (Loss)		22.933.691	10.899.492
Profit (Loss) from Continuing Operations		22.933.691	10.899.492
Adjustments to Reconcile Profit (Loss)		34.195	-250.585.953
Adjustments for depreciation and amortisation expense		4.673.389	4.102.444
Adjustments for provisions		-2.274.421	-4.222.782
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-3.086.585	-5.034.946
Adjustments for (Reversal of) Other Provisions		812.164	812.164
Adjustments for Interest (Income) Expenses		55.807.482	-31.791.915
Adjustments for Interest Income		55.807.482	
Adjustments for interest expense			-31.791.915
Adjustments for share-based payments		-1.649.620	-2.987.755
Adjustments for fair value losses (gains)		-73.084.365	-220.264.850
Adjustments for Fair Value Losses (Gains) of Financial Assets		-6.916.154	-170.700.504
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-66.168.211	-49.564.346
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		1.290.090	1.466.908
Adjustments For Undistributed Profits Of Joint Ventures		1.290.090	1.466.908
Adjustments for Tax (Income) Expenses		11.879.205	4.908.145
Adjustments for losses (gains) on disposal of non-current assets		0	167.294
Adjustments for losses (Gains) Arised from Sale of Other Non-current Assets		0	167.294
Other adjustments to reconcile profit (loss)		3.392.435	-1.963.442
Changes in Working Capital		-42.347.827	741.249.582
Decrease (Increase) in Financial Investments		-193.615.854	568.839.625
Adjustments for decrease (increase) in trade accounts receivable		50.162.330	-216.020.827
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		50.162.330	-216.020.827
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		23.888.493	89.878.680
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		23.888.493	89.878.680
Adjustments for decrease (increase) in inventories		2.381.267	-6.152.142
Adjustments for increase (decrease) in trade accounts payable		72.103.254	300.702.794
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		72.103.254	300.702.794
Adjustments for increase (decrease) in other operating payables		2.732.683	4.001.452
Increase (Decrease) in Other Operating Payables to Unrelated Parties		2.732.683	4.001.452
Cash Flows from (used in) Operations		-19.379.941	501.563.121
Payments Related with Provisions for Employee Benefits		-2.408.783	514.387
Income taxes refund (paid)		-2.296.522	-3.283.477
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.868.599	-519.625
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-2.737.935	
Proceeds from sales of property, plant, equipment and intangible assets		3.026.989	
Proceeds from sales of property, plant and equipment		3.026.989	
Purchase of Property, Plant, Equipment and Intangible Assets		-5.807.273	-3.507.380
Purchase of property, plant and equipment		-3.057.958	-2.319.461
Purchase of intangible assets		-2.749.315	-1.187.919
Dividends received		1.649.620	2.987.755
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-149.200.217	-239.749.601
Proceeds from borrowings		29.282.660.768	38.326.466.965
Proceeds from Loans		29.282.660.768	38.326.466.965
Repayments of borrowings		-29.745.212.500	-38.432.837.687
Loan Repayments		-29.745.212.500	-38.432.837.687
Dividends Paid		-63.461.845	-55.061.608
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		-1.353.421.138	-1.416.347.880
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		1.807.221.255	1.356.542.088

Other inflows (outflows) of cash		-76.986.757	-18.511.479
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-177.154.062	258.524.805
Effect of exchange rate changes on cash and cash equivalents		329.783	-682.183
Net increase (decrease) in cash and cash equivalents		-176.824.279	257.842.622
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3.929.687.611	2.729.195.588
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3.752.863.332	2.987.038.210

[illegible]

[illegible]