

MARTI OTEL İŞLETMELERİ A.Ş.
Financial Report
Consolidated
2018 - 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 30.06.2018	Previous Period 31.03.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	Not.6	2.569.068	766.255
Financial Investments	Not.7	1.564.632	2.436.355
Trade Receivables	Not.10	20.019.813	6.940.898
Trade Receivables Due From Related Parties	Not.10-37	2.122.770	2.005.547
Trade Receivables Due From Unrelated Parties	Not.10	17.897.043	4.935.351
Other Receivables	Not.11	4.422.117	25.368.878
Other Receivables Due From Related Parties	Not.11-37	694.172	21.657.586
Other Receivables Due From Unrelated Parties	Not.11	3.727.945	3.711.292
Inventories	Not.13	5.145.044	3.501.788
Prepayments	Not.14	11.848.483	10.588.460
Prepayments to Related Parties	Not.26-37	18.423	13.930
Prepayments to Unrelated Parties		11.830.060	10.574.530
Other current assets	Not.26	3.881.763	1.233.330
SUB-TOTAL		49.450.920	50.835.964
Total current assets		49.450.920	50.835.964
NON-CURRENT ASSETS			
Financial Investments	Not.7	57.408	52.630
Other Receivables	Not.11	72.793.465	60.056.506
Other Receivables Due From Related Parties	Not.11-37	72.347.460	59.632.719
Other Receivables Due From Unrelated Parties	Not.11-37	446.005	423.787
Investment property	Not.17	49.760.620	45.618.900
Property, plant and equipment	Not.18	682.907.378	629.937.810
Intangible assets and goodwill	Not.19	338.690	320.419
Other intangible assets	Not.19	338.690	320.419
Prepayments	Not.26	27.834.182	19.112.322
Prepayments to Related Parties	Not.26-37	27.196.982	11.178.582
Prepayments to Unrelated Parties	Not.26	637.200	7.933.740
Deferred Tax Asset	Not.35	10.156.704	10.818.582
Total non-current assets		843.848.447	765.917.169
Total assets		893.299.367	816.753.133
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	Not.8	54.347.509	49.979.359
Current Portion of Non-current Borrowings	Not.8	86.642.448	69.089.863
Trade Payables	Not.10	34.955.444	21.305.615
Trade Payables to Related Parties	Not.10-37	3.276.416	2.570.412
Trade Payables to Unrelated Parties	Not.10-37	31.679.028	18.735.203
Employee Benefit Obligations	Not.12	5.970.875	4.846.916
Other Payables	Not.11	35.069.007	31.205.588
Other Payables to Related Parties	Not.11-37	1.246.286	422.753
Other Payables to Unrelated Parties	Not.11-37	33.822.721	30.782.835
Deferred Income	Not.26	22.293.052	21.564.496
Deferred Income From Related Parties	Not.26-37	6.652.905	
Deferred Income from Unrelated Parties	Not.26	15.640.147	21.564.496
Current provisions	Not.22	7.323.281	6.755.534
Other current provisions	Not.22	7.323.281	6.755.534
SUB-TOTAL		246.601.616	204.747.371
Total current liabilities		246.601.616	204.747.371
NON-CURRENT LIABILITIES			
Long Term Borrowings	Not.8	502.828.916	449.075.799
Non-current provisions		3.434.224	2.405.337
Non-current provisions for employee benefits	Not.24	3.434.224	2.405.337
Other non-current liabilities	Not.26	12.014.703	13.239.128
Other Non-current Liabilities to Unrelated Parties		12.014.703	13.239.128
Total non-current liabilities		518.277.843	464.720.264
Total liabilities		764.879.459	669.467.635
EQUITY			

Equity attributable to owners of parent	Not.27	-29.887.569	-6.471.371
Issued capital		120.000.000	120.000.000
Inflation Adjustments on Capital		2.497.948	2.497.948
Treasury Shares (-)		-1.916.613	-1.916.613
Share Premium (Discount)		8.956.747	8.956.747
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		159.770.269	159.769.677
Gains (Losses) on Revaluation and Remeasurement		159.770.269	159.769.677
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		32.863.956	28.362.659
Exchange Differences on Translation		32.863.956	28.362.659
Restricted Reserves Appropriated From Profits		4.498.253	4.498.253
Prior Years' Profits or Losses		-328.640.042	-315.896.015
Current Period Net Profit Or Loss		-27.918.087	-12.744.027
Non-controlling interests		158.307.477	153.756.869
Total equity		128.419.908	147.285.498
Total Liabilities and Equity		893.299.367	816.753.133

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.04.2018 - 30.06.2018	Previous Period 01.04.2017 - 30.06.2017
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	Not.28	26.697.917	11.175.054
Cost of sales	Not.28	-22.184.837	-11.423.561
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		4.513.080	-248.507
GROSS PROFIT (LOSS)		4.513.080	-248.507
General Administrative Expenses	Not.29	-6.843.690	-5.901.485
Marketing Expenses	Not.29	-1.290.734	-1.410.776
Other Income from Operating Activities	Not.31	2.706.195	1.969.734
Other Expenses from Operating Activities	Not.31	-2.049.304	-2.253.194
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-2.964.453	-7.844.228
Investment Activity Income	Not.32	3.328.432	3.226.893
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		363.979	-4.617.335
Finance income	Not.32	37.584	16.707.655
Finance costs	Not.33	-33.715.970	-9.015.550
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-33.314.407	3.074.770
Tax (Expense) Income, Continuing Operations		-1.644.095	96.933
Deferred Tax (Expense) Income	Not.35	-1.644.095	96.933
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-34.958.502	3.171.703
PROFIT (LOSS)		-34.958.502	3.171.703
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-7.040.415	1.702.204
Owners of Parent		-27.918.087	1.469.499
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		1.237	79.644
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	Not.24,27	1.237	79.644
Taxes Relating to Remeasurements of Defined Benefit Plans	Not.24,27	1.237	95.548
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss			-15.904
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		16.091.675	6.709.121
Exchange Differences on Translation	Not.27	16.091.675	6.709.121
OTHER COMPREHENSIVE INCOME (LOSS)		16.092.912	6.788.765
TOTAL COMPREHENSIVE INCOME (LOSS)		-18.865.590	9.960.468
Total Comprehensive Income Attributable to			
Non-controlling Interests	Not.27	4.550.608	5.567.850
Owners of Parent		-23.416.198	4.392.618

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.04.2018 - 30.06.2018	Previous Period 01.04.2017 - 30.06.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-12.718.446	-21.561.632
Profit (Loss)		-34.958.502	3.171.703
Profit (Loss) from Continuing Operations		-34.958.502	3.171.703
Adjustments to Reconcile Profit (Loss)		39.882.798	9.713.745
Adjustments for depreciation and amortisation expense	Not.17-18-19	4.609.912	4.137.713
Adjustments for Impairment Loss (Reversal of Impairment Loss)		30.956	57.592
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	Not.10-11-26	30.956	57.592
Adjustments for provisions		-347.354	557.012
Adjustments for (Reversal of) Provisions Related with Employee Benefits	Not.24	-427.815	204.148
Adjustments for (Reversal of) Other Provisions	Not.22	80.461	352.864
Adjustments for Interest (Income) Expenses		9.803.210	1.985.001
Adjustments for Interest Income	Not.32	-3.758.095	-3.226.893
Adjustments for interest expense	Not.33	13.579.166	5.004.379
Deferred Financial Expense from Credit Purchases	Not.10-11	3.732	221.566
Unearned Financial Income from Credit Sales	Not.10-11	-21.593	-14.051
Adjustments for unrealised foreign exchange losses (gains)		24.141.979	3.073.360
Adjustments for fair value losses (gains)		0	0
Adjustments for Tax (Income) Expenses	Not.35	1.644.095	-96.933
Changes in Working Capital		-17.642.742	-34.447.080
Adjustments for decrease (increase) in trade accounts receivable	Not.10	-5.649.414	3.031.876
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	Not.11	1.951.954	-694.424
Adjustments for decrease (increase) in inventories	Not.13	1.453.388	-669.830
Decrease (Increase) in Prepaid Expenses	Not.26	-7.199.567	-4.110.785
Adjustments for increase (decrease) in trade accounts payable	Not.10	-6.136.984	-972.173
Increase (Decrease) in Employee Benefit Liabilities	Not.12	-1.094.300	522.880
Adjustments for increase (decrease) in other operating payables	Not.11	-731.395	-22.097.136
Increase (Decrease) in Deferred Income	Not.26	-519.877	-9.443.045
Other Adjustments for Other Increase (Decrease) in Working Capital		283.453	-14.443
Cash Flows from (used in) Operations		-12.718.446	-21.561.632
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		9.669.455	15.132.645
Purchase of Property, Plant, Equipment and Intangible Assets	Not.17-18-19	-306.674	-92.193
Cash Outflows from Acquisition of Investment Property	Not.17-18-19	-574.206	-62.727
Cash advances and loans made to other parties	Not.11	15.899.058	17.098.758
Interest paid		-5.813.997	
Interest received	Not.32	465.274	-1.811.193
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		4.851.804	7.875.606
Proceeds from borrowings	Not.8	14.515.360	63.990.621
Repayments of borrowings	Not:8	-5.644.610	-56.115.015
Loan Repayments	Not:8	-5.644.610	-56.115.015
Interest paid	Not.33	-4.018.946	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.802.813	1.446.619
Effect of exchange rate changes on cash and cash equivalents			-4.039
Net increase (decrease) in cash and cash equivalents		1.802.813	1.442.580
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	Not.6	766.255	64.934
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	Not.6	2.569.068	1.507.514

		Footnote Reference	Equity														
			Equity attributable to owners of parent [member]												Non-controlling interests [member]		
			Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings					
							Gains/Losses on Revaluation and Remeasurement [member]	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
Previous Period 01.04.2017 – 30.06.2017	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period	Not.27	87.120.000	2.497.948	-1.916.613	8.956.747	228.212.735	147.418			3.815.353	-216.489.473	-98.723.642	13.620.473	148.797.545	162.418.018	
	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	Not.27										-98.723.642	98.723.642				
	Total Comprehensive Income (Loss)	Not.27					71.286	2.799.681					1.469.499	4.340.466	5.567.850	9.908.316	
	Profit (loss)																
	Other Comprehensive Income (Loss)																
	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																
	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																
	Equity at end of period	Not.27	87.120.000	2.497.948	-1.916.613	8.956.747	228.284.021	2.947.099			3.815.353	-315.213.115	1.469.499	17.960.939	154.365.395	172.326.334	
Statement of changes in equity (abstract)																	
Statement of changes in equity (line items)																	
Equity at beginning of period	Not.27	120.000.000	2.497.948	-1.916.613	8.956.747	159.769.677	28.362.659			4.498.253	-315.896.015	-12.744.027	-6.471.371	153.756.869	147.285.498		
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	Not.27										-12.744.027	12.744.027					
Total Comprehensive Income (Loss)	Not.27					592	4.501.297					-27.918.087	-23.416.198	4.550.608	-18.865.590		
Profit (loss)																	
Other Comprehensive Income (Loss)																	
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																	
Decrease through Other Distributions to Owners																	
Current Period 01.04.2018 – 30.06.2018																	

	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																
	Equity at end of period	Not.27	120.000.000	2.497.948	-1.916.613	8.956.747	159.770.269	32.863.956			4.498.253	-328.640.042	-27.918.087	-29.887.569	158.307.477	128.419.908	