

TUREKS TURİZM TAŞIMACILIK 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	4	25.205.358	25.290.830
Trade Receivables		83.706.803	73.148.910
Trade Receivables Due From Related Parties	5	7.130.291	7.113.777
Trade Receivables Due From Unrelated Parties	5	76.576.512	66.035.133
Other Receivables		13.355.589	10.853.180
Other Receivables Due From Related Parties	8	148.193	
Other Receivables Due From Unrelated Parties	8	13.207.396	10.853.180
Inventories	9	3.078.780	7.387.215
Prepayments	10	21.478.943	11.454.945
Other current assets	16	7.112.410	11.118.588
SUB-TOTAL		153.937.883	139.253.668
Total current assets		153.937.883	139.253.668
NON-CURRENT ASSETS			
Investment property	11	10.439.000	10.439.000
Investment Properties Work in Progress	12	232.126.126	237.704.012
Right of Use Assets	13	3.124.512	3.199.177
Intangible assets and goodwill		2.986	4.156
Other intangible assets		2.986	4.156
Prepayments	10	5.404.031	8.259.036
Total non-current assets		251.096.655	259.605.381
Total assets		405.034.538	398.859.049
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.031.906	7.802.487
Current Borrowings From Unrelated Parties		2.031.906	7.802.487
Bank Loans	6	1.236.956	6.917.604
Lease Liabilities	7	794.950	884.883
Current Portion of Non-current Borrowings		45.532.984	45.595.994
Current Portion of Non-current Borrowings from Related Parties		45.532.984	45.595.994
Bank Loans	6	45.532.984	45.595.994
Trade Payables		41.507.720	38.352.512
Trade Payables to Related Parties	5	858.893	2.700.748
Trade Payables to Unrelated Parties	5	40.648.827	35.651.764
Employee Benefit Obligations	15	5.270.231	4.703.487
Other Payables		1.642.225	2.243.012
Other Payables to Unrelated Parties	8	1.642.225	2.243.012
Deferred Income Other Than Contract Liabilities	10	1.466.537	322.497
Current tax liabilities, current	22	5.424.961	49.827
Current provisions		6.011.607	5.802.666
Current provisions for employee benefits	15	2.025.993	1.817.052
Other current provisions	14	3.985.614	3.985.614
Other Current Liabilities		2.017.266	4.895.655
Other Current Liabilities to Unrelated Parties	16	2.017.266	4.895.655
SUB-TOTAL		110.905.437	109.768.137
Total current liabilities		110.905.437	109.768.137
NON-CURRENT LIABILITIES			
Long Term Borrowings		37.905.213	46.079.901
Long Term Borrowings From Unrelated Parties		37.905.213	46.079.901
Bank Loans	6	37.750.331	45.868.912
Lease Liabilities	7	154.882	210.989
Other Payables		579.382	233.547
Other Payables to Related Parties	8	579.382	233.547
Non-current provisions		5.276.706	4.900.308
Non-current provisions for employee benefits	15	5.276.706	4.900.308
Deferred Tax Liabilities	22	19.585.585	21.343.479
Total non-current liabilities		63.346.886	72.557.235
Total liabilities		174.252.323	182.325.372

EQUITY			
Equity attributable to owners of parent		230.488.157	216.330.825
Issued capital	17	100.000.000	93.506.469
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		5.691.699	5.432.107
Gains (Losses) on Revaluation and Remeasurement		5.691.699	5.432.107
Increases (Decreases) on Revaluation of Property, Plant and Equipment		7.631.052	7.631.052
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.939.353	-2.198.945
Restricted Reserves Appropriated From Profits		1.724.378	876.690
Legal Reserves		1.724.378	876.690
Prior Years' Profits or Losses		115.513.318	56.263.924
Current Period Net Profit Or Loss		7.558.762	60.251.635
Non-controlling interests		294.058	202.852
Total equity		230.782.215	216.533.677
Total Liabilities and Equity		405.034.538	398.859.049

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	18	142.979.101	114.052.859
Cost of sales	18	-123.697.881	-98.926.356
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		19.281.220	15.126.503
GROSS PROFIT (LOSS)		19.281.220	15.126.503
General Administrative Expenses	19	-4.747.324	-4.071.384
Other Income from Operating Activities	20	1.738.522	4.701.156
Other Expenses from Operating Activities	20	-1.022.457	-231.804
PROFIT (LOSS) FROM OPERATING ACTIVITIES		15.249.961	15.524.471
Share of Profit (Loss) from Investments Accounted for Using Equity Method		-404.361	-293.745
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		14.845.600	15.230.726
Finance income	21	819.304	
Finance costs	21	-4.407.867	-4.406.373
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		11.257.037	10.824.353
Tax (Expense) Income, Continuing Operations		-3.602.169	-2.421.394
Current Period Tax (Expense) Income	22	-5.424.961	-330.247
Deferred Tax (Expense) Income	22	1.822.792	-2.091.147
PROFIT (LOSS) FROM CONTINUING OPERATIONS		7.654.868	8.402.959
PROFIT (LOSS)		7.654.868	8.402.959
Profit (loss), attributable to [abstract]			
Non-controlling Interests		96.106	51.783
Owners of Parent		7.558.762	8.351.176
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		259.592	-100.293
Gains (Losses) on Remeasurements of Defined Benefit Plans		324.490	-125.366
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-64.898	25.073
Taxes Relating to Remeasurements of Defined Benefit Plans		-64.898	25.073
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		259.592	-100.293
TOTAL COMPREHENSIVE INCOME (LOSS)		7.914.460	8.302.666
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		7.914.460	8.302.666

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		12.685.269	16.830.142
Profit (Loss)		7.654.868	8.402.959
Profit (Loss) from Continuing Operations		7.654.868	8.402.959
Adjustments to Reconcile Profit (Loss)		15.997.918	11.685.192
Adjustments for depreciation and amortisation expense		7.423.630	5.017.519
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-229.572	29.206
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-229.572	29.206
Adjustments for provisions		1.304.759	1.209.318
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.304.759	1.209.318
Adjustments for Interest (Income) Expenses		3.652.024	2.714.010
Adjustments for interest expense		3.486.084	3.631.310
Deferred Financial Expense from Credit Purchases		56.951	-93.409
Unearned Financial Income from Credit Sales		108.989	-823.891
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		404.361	293.745
Adjustments For Undistributed Profits Of Joint Ventures		404.361	293.745
Adjustments for Tax (Income) Expenses		3.602.169	2.421.394
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		-159.453	
Changes in Working Capital		-10.522.760	-2.122.969
Adjustments for decrease (increase) in trade accounts receivable		-10.437.310	-252.370
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-63.270	-164.432
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-10.374.040	-87.938
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.502.409	-1.744.687
Decrease (Increase) in Other Related Party Receivables Related with Operations		-148.193	-1.508.701
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-2.354.216	-235.986
Adjustments for decrease (increase) in inventories		4.308.435	
Adjustments for increase (decrease) in trade accounts payable		3.098.257	2.062.869
Increase (Decrease) in Trade Accounts Payables to Related Parties		-1.841.855	-2.186.420
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		4.940.112	4.249.289
Adjustments for increase (decrease) in other operating payables		311.792	3.168.688
Increase (Decrease) in Other Operating Payables to Related Parties		345.835	1.605.314
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-34.043	1.563.374
Other Adjustments for Other Increase (Decrease) in Working Capital		-5.301.525	-5.357.469
Decrease (Increase) in Other Assets Related with Operations		-3.162.815	-4.411.279
Increase (Decrease) in Other Payables Related with Operations		-2.138.710	-946.190
Cash Flows from (used in) Operations		13.130.026	17.965.182
Payments Related with Provisions for Employee Benefits		-394.930	-526.793
Income taxes refund (paid)		-49.827	-608.247
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.769.909	-1.706.868
Proceeds from sales of property, plant, equipment and intangible assets		12.466.562	2.161.611
Proceeds from sales of property, plant and equipment		12.466.562	2.161.611
Purchase of Property, Plant, Equipment and Intangible Assets		-14.147.695	-3.838.659
Purchase of property, plant and equipment		-14.147.695	-3.838.532
Purchase of intangible assets			-127

Purchase of other long-term assets		-88.776	-29.820
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-11.000.832	-16.584.522
Proceeds from Issuing Shares or Other Equity Instruments		6.493.531	
Proceeds from issuing shares		6.493.531	
Proceeds from borrowings			2.262.054
Proceeds from Loans			2.262.054
Repayments of borrowings		-13.862.239	-15.044.784
Loan Repayments		-13.862.239	-15.044.784
Payments of Lease Liabilities		-146.040	-170.482
Interest paid		-3.486.084	-3.631.310
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-85.472	-1.461.248
Net increase (decrease) in cash and cash equivalents		-85.472	-1.461.248
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		25.290.830	25.311.906
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		25.205.358	23.850.658

[illegible]

Current Period 01.01.2021 - 31.03.2021													
	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								-154.553		-154.553	-4.900	-159.453
	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		100.000.000	7.631.052	-1.939.353			1.724.378	115.513.318	7.558.762	230.488.157	294.058	230.782.215