REYSAŞ TAŞIMACILIK VE LOJİSTİK TİCARET A.Ş. CONSOLIDATED FINANCIAL STATEMENTS AT DECEMBER 31, 2018

(ENGLISH CONVENIENCE TRANSLATION OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH)

CONSOLIDATED BALANCE SHEETS AT DECEMBER 31, 2018 AND DECEMBER 31, 2017

CURRENT ASSETS 234.305.154 262.875.497 Cash and cash equivalents Financial Investments 7 97.277.401 147.152.444 Financial Investments 8 181.017 24.027 -Financial Assets at Fair Value Through Profit or Loss 181.017 24.027 -Other Financial Assets Measured at Fair Value 181.017 24.027 Trade Receivables 6 7.991.935 6.795.84 -Trade Receivables Due From Related Parties 15.5795.389 35.271.992 Other Receivables Due From Urrelated Parties 35.316.465 31.07.721 -Other Receivables Due From Related Parties 6 3.2278.992 Other Receivables Due From Urrelated Parties 12 2.038.434 1.697.001 Inventorics 14 1.985.976 1.626.652 Prepayments 2 2.275.907 15.761.274 Prepayments to Urrelated Parties 6 10.681.340 60.596 -Prepayments to Urrelated Parties 15 12.077.737 15.706.784 Other Current Assets Due From Related Parties 6 10.681.34 60.596	ASSETS	Notes	Audited Current Period 31.12.2018	Audited Previous Period 31.12.2017
Financial Investments 8 181.017 24.027 -Financial Assets at Fair Value Through Profit or Loss 181.017 24.027 Through Profit or Loss 181.017 24.027 Trade Receivables 6 7.991,935 6.795.84 -Trade Receivables Due From Related Parties 11 55.795.389 35.271.992 Other Receivables Due From Unrelated Parties 15 5.795.389 35.271.992 Other Receivables Due From Related Parties 12 2.038.434 1.697.001 Other Receivables Due From Unrelated Parties 14 1.985.976 1.626.652 Prepayments 2 2.759.077 1.5761.274 -Other Receivables Due From Unrelated Parties 6 10.681.340 60.596 Prepayments 2 2.759.077 15.761.274 -Prepayments to Related Parties 16 10.681.340 60.592 -Prepayments to Unrelated Parties 18 1.41.779 52.096.652 Other Current Assets Due From Related Parties 19 11.583.115 24.664.638 NO-CURRENT ASSETS 1.40.0397 1.	CURRENT ASSETS		234.305.154	262.875.497
Financial Assets Measured a Fair Value 181.017 24.027 181.017 24.027 181.017 24.027 181.017 24.027 181.017 24.027 181.018 24.027 181.018 24.027 181.018 24.027 181.018 24.027 181.018 24.027 181.018 24.027 181.018 24.027 181.018 24.027 181.018 24.027	Cash and cash equivalents	7	97.277.401	147.152.444
Propest		8	181.017	24.027
Through Profit or Loss 181.017 24.027 Trade Receivables 63.787.324 42.067.836 -Trade Receivables Due From Related Parties 6 7.991.935 63.787.344 -Trade Receivables Due From Unrelated Parties 11 55.795.389 35.271.992 Other Receivables Due From Related Parties 6 35.316.465 310.577.21 -Other Receivables Due From Unrelated Parties 12 2.038.434 1.697.001 Inventories 14 1.985.976 1.626.652 Prepayments 2.2759.077 15.701.274 -Prepayments to Related Parties 6 10.681.340 60.596 -Prepayments to Unrelated Parties 15 12.077.37 15.700.678 -Prepayments to Unrelated Parties 6 1.2077.37 15.700.678 Other Current Assets Due From Related Parties 6 - - -Other Current Assets Due From Related Parties 6 - - -Other Receivables Due From Related Parties 6 - - -Other Receivables Due From Unrelated Parties 1 1.410.397 1.16	-Financial Assets at Fair Value Through Profit or LossOther Financial Assets Measured at Fair Value			
Trade Receivables 63.787.324 42.067.836 -Trade Receivables Due From Related Parties 6 7.991.935 6.795.71.992 Other Receivables Due From Unrelated Parties 35.316.465 31.057.721 -Other Receivables Due From Related Parties 6 33.278.031 29.360.720 -Other Receivables Due From Unrelated Parties 12 20.38.434 16.97.001 Inventories 14 1.985.976 16.26.652 Prepayments 22.759.077 15.761.274 -Prepayments to Related Parties 6 10.681.340 60.596 -Prepayments to Unrelated Parties 18 1.414.779 520.905 Other current Assets 18 1.414.779 520.905 Other Current Assets Due From Related Parties 6 6 - -Other Current Assets Due From Related Parties 19 11.583.115 24.664.638 NON-CURRENT ASSETS 1.412.756.717 1041.366.034 Other Receivables Due From Related Parties 1 1.410.397 1.161.755 Investments accounted for using equity method 22 26.140.201			181.017	24.027
-Trade Receivables Other Receivables 35.216.45 31.057.72 Other Receivables 35.316.45 31.057.72 -Other Receivables Due From Related Parties 6 33.278.03 29.360.720 -Other Receivables Due From Unrelated Parties 12 2.038.434 1.697.001 Inventories 14 1.985.96 1.566.652 Prepayments 22.759.077 15.761.274 -Prepayments to Related Parties 6 10.681.340 60.596 -Prepayments to Unrelated Parties 15 12.077.37 15.706.78 Current Tax Assets 18 1.141.79 25.09.05 Other Current Assets Due From Related Parties 6 11.583.115 24.664.638 NON-CURRENT ASSETS 1.142.756.717 1.041.366.054 Other Receivables Due From Related Parties 6 1.140.397 1.161.755 Other Receivables Due From Related Parties 12 1.410.397 1.161.755 Investment accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150			63.787.324	42.067.836
Other Receivables 35.316.465 31.057.721 -Other Receivables Due From Related Parties 6 33.278.031 29.360.720 -Other Receivables Due From Unrelated Parties 12 2.038.434 1.697.001 Inventories 14 1.985.976 1.626.652 Prepayments 22.759.077 15.761.274 -Prepayments to Related Parties 15 12.077.737 15.700.678 Current Tax Assets 18 1.414.779 520.905 Other current Assets Due From Related Parties 6 1.583.115 24.664.638 Other Current Assets Due From Related Parties 6 1.583.115 24.664.638 Other Current Assets Due From Unrelated Parties 6 1.410.397 1.161.755 Other Receivables 1.410.397 1.161.755 Other Receivables Due From Related Parties 6 1.410.397 1.161.755 Inventories 1 4.140.397 1.21.175 Investments accounted for using equity method 22 26.149.201 25.914.748 Investments accounted for using equity method 22 383.930.84	-Trade Receivables Due From Related Parties	6	7.991.935	6.795.844
Other Receivables Due From Unrelated Parties 6 33.278.031 29.360.720 Other Receivables Due From Unrelated Parties 12 2.038.434 1.697.001 Inventories 14 1,985.976 1.626.652 Prepayments 22.759.077 15.761.274 -Prepayments to Related Parties 6 10.681.340 60.596 -Prepayments to Unrelated Parties 18 1.141.779 520.905 Other Current Assets 18 1.141.779 520.905 Other Current Assets Due From Related Parties 6 6 -7 24.664.638 Other Receivables 1 1.1583.115 24.664.638 NON-CURRENT ASSETS 1.142.756.717 1.041.366.054 Other Receivables Due From Related Parties 6 - - -Other Receivables Due From Related Parties 12 1.410.397 1.161.755 -Other Receivables Due From Related Parties 12 1.410.397 1.161.755 -Other Receivables Due From Unrelated Parties 12 2.141.0397 1.161.755 Investments accounted for using equity method <t< td=""><td>-Trade Receivables Due From Unrelated Parties</td><td>11</td><td>55.795.389</td><td>35.271.992</td></t<>	-Trade Receivables Due From Unrelated Parties	11	55.795.389	35.271.992
Other Receivables Due From Unrelated Parties 12 2.038.434 1.697.001 Inventories 14 1.985.976 1.626.652 Prepayments 22.759.077 15.761.274 - Prepayments to Related Parties 6 10.681.340 60.596 - Prepayments to Unrelated Parties 15 12.077.737 15.700.678 Current Tax Assets 18 1.141.779 520.905 Other Current Assets Due From Related Parties 6 1.583.115 24.664.638 Other Current Assets Due From Unrelated Parties 6 1.583.115 24.664.638 NON-CURRENT ASSETS 1.410.397 1.161.755 Other Receivables Due From Related Parties 6 1.410.397 1.161.755 Other Receivables Due From Unrelated Parties 6 1.410.397 1.161.755 Inventories 14 29.742.179 29.742.179 Investments accounted for using equity method 22 26.149.201 25.91.4748 Investment property 23 883.993.084 451.231.150 Property, plant and equipment 24 325.763.12			35.316.465	31.057.721
Inventories 14 1.985.976 1.626.652 Prepayments 22.759.077 15.761.274 -Prepayments to Related Parties 6 10.681.340 60.596 -Prepayments to Unrelated Parties 15 12.077.737 15.700.678 Current Tax Assets 18 1.141.779 520.905 Other current assets 11.583.115 24.664.638 Other Current Assets Due From Related Parties 6 -Other Current Assets Due From Unrelated Parties 19 11.583.115 24.664.638 NON-CURRENT ASSETS 1.141.0397 1.161.755 Other Receivables 1 1.410.397 1.161.755 -Other Receivables Due From Related Parties 6 -Other Receivables Due From Unrelated Parties 12 1.410.397 1.161.755 Inventories 14 29.742.179 29.742.179 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.50 Property, plant and e	-Other Receivables Due From Related Parties	6	33.278.031	29.360.720
Prepayments 22.759.077 15.761.274 -Prepayments to Related Parties 6 10.881.340 60.596 -Prepayments to Unrelated Parties 15 12.077.737 15.700.678 Current Tax Assets 18 1.141.779 520.905 Other Current Assets Due From Related Parties 6 1.1583.115 24.664.638 -Other Current Assets Due From Unrelated Parties 19 11.583.115 24.664.638 NON-CURRENT ASSETS 1.140.397 1.161.755 Other Receivables 1 1.410.397 1.161.755 -Other Receivables Due From Related Parties 6 - - -Other Receivables Due From Unrelated Parties 12 1.410.397 1.161.755 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 382.666.461 512.670.424 -Land Improvements 24 25.763.126 322.942.786 -Buildings 24 40.326.448 20.842.336	-Other Receivables Due From Unrelated Parties		2.038.434	1.697.001
-Prepayments to Related Parties 6 10.681.340 60.596 -Prepayments to Unrelated Parties 15 12.077.737 15.700.678 Current Tax Assets 18 1.14.17.79 520.905 Other current Assets Due From Related Parties 11.583.115 2.664.638 -Other Current Assets Due From Unrelated Parties 19 11.583.115 24.664.638 NON-CURRENT ASSETS 1.410.397 1.61.755 -Other Receivables Due From Related Parties 6 - - -Other Receivables Due From Related Parties 12 1.410.397 1.161.755 Inventories 12 1.410.397 1.161.755 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 325.666.461 512.670.424 -Land Improvements 24 225.763.126 232.942.786 -Buildings 24 23.267.999 19.593.816 -Machinery And Equipment's 24 40.407.185 40.400.		14		
-Prepayments to Unrelated Parties 15 12.077.737 15.700.678 Current Tax Assets 18 1.414.779 520.905 Other current assets 11.583.115 24.664.638 -Other Current Assets Due From Related Parties 6 - - -Other Current Assets Due From Unrelated Parties 19 11.583.115 24.664.638 NON-CURRENT ASSETS 1.410.397 1.161.755 Other Receivables 6 - - -Other Receivables Due From Related Parties 6 - - Inventories 12 1.410.397 1.161.755 Investments accounted for using equity method 22 26.149.201 29.742.179 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 225.763.126 232.942.786 -Land Improvements 24 225.763.126 232.942.786 -Land Improvements 24 23.667.999 19.593.816 -Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles	- ·			
Current Tax Assets 18 1.414.779 520.905 Other current assets 11.583.115 24.664.638 -Other Current Assets Due From Related Parties 6 - - -Other Current Assets Due From Unrelated Parties 19 11.583.115 24.664.638 NON-CURRENT ASSETS 1.142.756.717 1.041.366.054 Other Receivables 1 1.410.397 1.161.755 -Other Receivables Due From Related Parties 6 - - -Other Receivables Due From Unrelated Parties 12 1.410.397 1.161.755 Inventories 14 29.742.179 29.742.179 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 382.666.461 512.670.424 -Land and Premises 24 225.763.126 232.942.786 -Land Improvements 24 23.267.999 19.593.816 -Buildings 24 40.326.448 20.842.336 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Other current Assets Due From Related Parties 6 1 2 66 2 2 2 2 2 2 4 6 2 2 2 2 4 6 3 2 2 4 6 3 2 4 6 3 2 4 6 3 2 4 6 4 2 2 6 6 6 7 1 6 6 7 1 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 1 1 1 1 1 1 1 1 1 2 1 1 2 1 1 1 2 1 1 1 1 1 1 2 2 2 1 1 2 2 2 2 2 1 1 2 2 2 1 1 3 2<				
Other Current Assets Due From Related Parties		18		
Other Current Assets Due From Unrelated Parties 19 11.583.115 24.664.638 NON-CURRENT ASSETS 1.142.756.717 1.041.366.054 Other Receivables 1 1.410.397 1.161.755 -Other Receivables Due From Related Parties 12 1.410.397 1.161.755 Inventories 14 29.742.179 29.742.179 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 382.666.461 512.670.424 -Land Improvements 24 225.763.126 232.942.786 -Land Improvements 24 7.953.337 8.155.510 -Buildings 24 40.326.448 20.842.336 -Machinery And Equipment's 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.08.236 878.955 -Leasehold Improvements 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.944 <t< td=""><td></td><td></td><td>11.583.115</td><td>24.664.638</td></t<>			11.583.115	24.664.638
NON-CURRENT ASSETS 1.142.756.717 1.041.366.054 Other Receivables 1.410.397 1.161.755 -Other Receivables Due From Related Parties 6 - - -Other Receivables Due From Unrelated Parties 12 1.410.397 1.161.755 Inventories 14 29.742.179 29.742.179 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 382.666.461 512.670.424 -Land and Premises 24 225.763.126 232.942.786 -Land Improvements 24 7.953.337 8.155.510 -Buildings 24 7.953.337 8.155.510 -Buildings 24 23.267.999 19.593.816 -Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 <td></td> <td></td> <td>-</td> <td>-</td>			-	-
Other Receivables 1.410.397 1.161.755 -Other Receivables Due From Related Parties 6 - - -Other Receivables Due From Unrelated Parties 12 1.410.397 1.161.755 Inventories 14 29.742.179 29.742.179 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 382.666.461 512.670.424 -Land and Premises 24 225.763.126 232.942.786 -Land Improvements 24 7.953.337 8.155.510 -Buildings 24 7.953.337 8.155.510 -Buildings 24 23.267.999 19.593.816 -Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles 24 40.326.448 20.842.336 -Vehicles 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24		19		
-Other Receivables Due From Related Parties 6 - - -Other Receivables Due From Unrelated Parties 12 1.410.397 1.161.755 Inventories 14 29.742.179 29.742.179 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 382.666.461 512.670.424 -Land and Premises 24 225.763.126 232.942.786 -Land Improvements 24 7.953.337 8.155.510 -Buildings 24 23.267.999 19.593.816 -Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.729 -Computer Software 25 - 215 Prep	NON-CURRENT ASSETS		1.142.756.717	1.041.366.054
Other Receivables Due From Unrelated Parties 12 1.410.397 1.161.755 Inventories 14 29.742.179 29.742.179 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 382.666.461 512.670.424 -Land and Premises 24 225.763.126 232.942.786 -Land Improvements 24 7.953.337 8.155.510 -Buildings 24 23.267.999 19.593.816 -Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.729 -Computer Software 25 - 7.729 -Computer Software 25 - 215 Prepayments <t< td=""><td></td><td></td><td>1.410.397</td><td>1.161.755</td></t<>			1.410.397	1.161.755
Inventories 14 29.742.179 29.742.179 Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 382.666.461 512.670.424 -Land and Premises 24 225.763.126 232.942.786 -Land Improvements 24 7.953.337 8.155.510 -Buildings 24 23.267.999 19.593.816 -Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.944 -Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 6 - - -Prepayments to Related Parties 15 18.795.395			-	-
Investments accounted for using equity method 22 26.149.201 25.914.748 Investment property 23 683.993.084 451.231.150 Property, plant and equipment 24 382.666.461 512.670.424 -Land and Premises 24 225.763.126 232.942.786 -Land Improvements 24 7.953.337 8.155.510 -Buildings 24 23.267.999 19.593.816 -Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33				
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-Land Improvements 24 7.953.337 8.155.510 -Buildings 24 23.267.999 19.593.816 -Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.944 -Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003				
-Buildings 24 23.267.999 19.593.816 -Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.944 -Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003				
-Machinery And Equipment's 24 40.326.448 20.842.336 -Vehicles 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.944 -Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003	<u> </u>			
-Vehicles 24 40.407.185 40.400.858 -Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.944 -Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003				
-Fixtures and fittings 24 1.108.236 878.955 -Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.944 -Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003	, , ,			
-Leasehold Improvements 24 1.403.800 - -Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.944 -Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003				
-Construction in Progress 24 42.436.329 189.856.163 Intangible assets and goodwill 25 - 7.944 -Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003				8/8.955
Intangible assets and goodwill 25 - 7.944 -Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003				100.057.172
-Licenses 25 - 7.729 -Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003			42.436.329	
-Computer Software 25 - 215 Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003			-	
Prepayments 18.795.395 20.563.851 -Prepayments to Related Parties 6 - - -Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003			-	
-Prepayments to Related Parties 6		25	19 705 205	
-Prepayments to Unrelated Parties 15 18.795.395 20.563.851 Deferred Tax Asset 33 - 74.003	± •	6	10./93.393	20.303.831
Deferred Tax Asset 33 - 74.003	-r repayments to related parties		-	-
			18 705 305	20 563 851
	-Prepayments to Unrelated Parties	15	18.795.395	

CONSOLIDATED BALANCE SHEETS AT DECEMBER 31, 2018 AND DECEMBER 31, 2017

(Amounts expressed in 1L unless otherwise stated)		A 114 1	A 114 1
	NT 4	Audited	Audited
T LA DIT 1001EC A NID ECCLIONA	Notes	Current Period	Previous Period
LIABILITIES AND EQUITY		31.12.2018	31.12.2017
CURRENT LIABILITIES		538.025.357	441.659.935
Current Borrowings	9	423.439.581	314.133.305
-Current Borrowings From Related Parties	0	423.439.581	314.133.305
Bank Loans	9	386.331.335	288.789.887
Leasing Debts	9	37.108.246	25.343.418
Trade Payables		48.290.133	55.228.245
-Trade Payables to Related Parties	6	24.308.632	20.735.877
-Trade Payables to Unrelated Parties	11	23.981.501	34.492.368
Employee Benefit Obligations	13	1.172.583	1.523.948
Other Payables	6	51.669.548	60.322.117
-Other Payables to Related Parties	6	41.342.118	52.503.521
-Other Payables to Unrelated Parties	12	10.327.430	7.818.596
Deferred Income	17	12.885.472	9.042.112
Current tax liabilities, current	17	- 500,040	639.687
Current provisions	20	568.040	465.100
-Current provisions for employee benefits Other Current Liabilities	20	568.040	465.100 305.421
-Other Current Liabilities to Unrelated Parties	19 19	-	305.421
	19	780.791.593	692.380.826
NON-CURRENT LIABILITIES	0		
Long Term Borrowings	9	746.669.949	657.398.163
-Long Term Borrowings From Unrelated Parties	0	746.669.949	657.398.163
Bank Loans	9	686.171.290	596.431.459
Leasing Debts	9	60.498.659	60.966.704
Other Payables -Other Payables to Unrelated parties	12	2.362.604	1.818.062
Deferred Income	15	2.362.604	1.818.062 21.444.085
	13	14.910.084	
Non-current provisions -Non-current provisions for employee benefits	20	13.141.358 4.638.599	11.720.516 4.023.274
-Other non-current provisions	20	8.502.759	7.697.242
Deferred Tax Liabilities	33	3.707.598	1.091.242
EQUITY	33	58.244.921	170.200.790
		45.729.719	118.089.213
Equity attributable to owners of parent	26	119.350.000	
Issued capital Inflation Adjustments on Capital	26 26	40.859	119.350.000 40.859
	26 26		
Treasury Shares (-) Other Accumulated Comprehensive Income (Loss)	20	(2.177.230)	(2.177.230)
that will not be Reclassified in Profit or Loss		9.978.379	10.324.445
Gains (Losses) on Revaluation and Remeasurement	26	9.978.379	10.324.445
Increases (Decreases) on Revaluation of	20	9.916.319	
Property, Plant and Equipment	26	8.898.510	8.898.510
Gains (Losses) on Remeasurements of Defined			
Benefit Plans	26	1.079.869	1.425.935
Other Accumulated Comprehensive Income (Loss)			
that will be Reclassified in Profit or Loss	26	-	-
Restricted Reserves Appropriated From Profits		52.813.389	43.978.355
Legal Reserves	26	11.118.347	10.010.542
Treasury Share Reserves	26	2.177.230	2.177.230
Profit from Sales of Participation Shares or	20		2.177.230
Property that will be Added to Share Capital		39.517.812	31.790.583
Prior Years' Profits or Losses	26	(61.746.858)	(38.230.591)
Current Period Net Profit Or Loss	20	(72.528.820)	(15.196.625)
Non-controlling interests		12.515.202	52.111.577
Total Liabilities and Equity		1.377.061.871	1.304.241.551
Total Elabinics and Equity		1.5//.001.0/1	1,307,471,331

CONSOLIDATED INCOME STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2018 AND DECEMBER 31, 2017

Revenue		Notes	Current Period 01.01	Previous Period 01.01
Cost of sales (-) Cost	Profit or loss			
Cost of sales (-) Cost			7.11.100.770	110.510.155
Table				
Common C		21	(388.859.046)	(342.352.835)
General Administrative Expenses (-)	· · · ·		152.639.512	107.296.320
Research and development expense (-)		28	(6.670.870)	(4.825.971)
Other Income from Operating Activities 30 36.914.300 20.249.325 Other Expenses from Operating Activities (-) 30 (24.890.545) (10.234.521) PROFIT (LOSS) FROM OPERATING ACTIVITIES (-) 155.546.749 110.942.909 Investment Activity Income 31 2.364.908 1.646.048 Investment Activity Expenses (-) 31 (117.274) (9.280.200) Share of Profit (Loss) from Investments Accounted for Using Equity Method 22 2.199.150 1.931.480 PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) 159.993.533 105.240.237 Finance income 32 217.297.104 23.964.800 Finance costs (-) 32 217.297.104 23.964.800 Finance costs (-) 32 (172.7104) (25.280.457) PROFIT (LOSS) FROM CONTINUING OPERATIONS (106.755.423) (25.280.457) Tax (Expense) Income (-) 18 (3.860.385) (4.578.379) C-Urrent Period Tax (Expense) Income (-) 18 (3.860.385) (954.561) PROFIT (LOSS) FROM CONTINUING OPERATIONS (110.615.808) (29.858.836) PROFIT	Marketing Expenses (-)	28	(2.445.648)	(1.542.244)
Ditable PROFIT (LOSS) FROM OPERATING ACTIVITIES (-) 155.364.749 110.942.905	Research and development expense (-)	28	<u>-</u>	-
PROFIT (LOSS) FROM OPERATING ACTIVITIES (-) 155.546.749 110.942.909 Investment Activity Income 31 2.364.908 1.646.048 Investment Activity Income 31 (117.274) (9.280.200) Share of Profit (Loss) from Investments Accounted for Using 22 2.199.150 1.931.480 Equity Method 23 217.297.104 23.964.800 Finance income 32 217.297.104 23.964.800 Finance costs (-) 32 (484.046.060) (154.485.494) PROFIT (LOSS) FROM CONTINUING OPERATIONS, 106.755.423 (25.280.457) BEFORE TAX (106.755.423) (25.280.457) Tax (Expense) Income, Continuing Operations (-) 18 (3.633.815) (3.23.818) Deferred Tax (Expense) Income (-) 18 (3.63.818) (29.858.836) PROFIT (LOSS) FROM CONTINUING OPERATIONS (110.615.808) (29.858.836) PROFIT (LOSS) FROM CONTINUING OPERATIONS (110.615.808) (29.858.836) PROFIT (LOSS) FROM DISCONTINUED (29.858.836) (29.858.836) PROFIT (LOSS) FROM DISCONTINUED (29.858.836) (29.858.836) PROFIT (LOSS) FROM CONTINUING OPERATIONS (110.615.808) (29.858.836) PROFIT (LOSS) FROM CONTINUING OPERATIONS (110.615.808) (29.858.836) PROFIT (LOSS) FROM DISCONTINUED (29.858.836) (29.858.836) Total Comprehensive Income that will not be Reclassified to Profit or Loss (348.765) (376.093) Taxes Relating To Components of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components of Defined Benefit Plans 33 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 (30.234.929) OTHER COMPREHENSIVE INCOME (LOSS) (110.944.573) (30.234.929)	Other Income from Operating Activities	30	36.914.300	20.249.325
Investment Activity Income	Other Expenses from Operating Activities (-)	30	(24.890.545)	(10.234.521)
Investment Activity Expenses (-)	PROFIT (LOSS) FROM OPERATING ACTIVITIES (-)		155.546.749	110.942.909
Share of Profit (Loss) from Investments Accounted for Using Equity Method 1.931.480 1.931.480 1.901.500 1.931.480 1.981.480 1.991.533 1.05.240.237 1.000 1	Investment Activity Income	31	2.364.908	1.646.048
Equity Method 22 2.199.150 1.991.480 PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) 1.993.533 105.240.237 1.901.000 1.9	Investment Activity Expenses (-)	31	(117.274)	(9.280.200)
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) 159.993.533 105.240.237 Finance income 32 217.297.104 23.964.800 Finance costs (-) 32 (484.046.060) (154.485.494) PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX (106.755.423) (25.280.457) Tax (Expense) Income, Continuing Operations (-) (3.860.385) (4.578.379) - Current Period Tax (Expense) Income (-) 18 - (3.623.818) - Deferred Tax (Expense) Income (-) 33 (3.860.385) (954.561) PROFIT (LOSS) FROM CONTINUING OPERATIONS (110.615.808) (29.858.836) PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (110.615.808) (29.858.836) PROFIT (LOSS) FROM DISCONTINUED OPERATIONS (72.528.820) (14.662.211) Owners of Parent (72.528.820) (15.96.625) Earnings Per Share From Continuing Activities (72.528.820) (19.625.25) Earnings Per Share From Discontinued Activities (72.528.820) (19.625.25) Earnings Per Share From Discontinued Activities (348.765) (376.093) OTHER COMPREHENSIVE INCOME (348.765) (376.093) Taxes Relating To Components of Other Comprehensive Income that will not be Reclassified to Profit or Loss 79.631 73.079 Taxes Relating To Components of Defined Benefit Plans 33 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) For Comprehensive Income Attributable to; (110.964.573) (30.234.929) For Comprehensive Income Attributable to; (110.964.573) (30.234.929) For Comprehensive Income Attributable to; (110.964.573) (30.234.929)	Share of Profit (Loss) from Investments Accounted for Using	22	2 100 150	1 021 490
Finance income 32 217.297.104 23.964.800 Finance costs (·) 32 (484.046.060) (154.485.494) PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX (106.755.423) (25.280.457) Tax (Expense) Income, Continuing Operations (·) 18 - (3.623.818) - Deferred Tax (Expense) Income (·) 33 (3.860.385) (954.561) PROFIT (LOSS) FROM CONTINUING OPERATIONS (110.615.808) (29.858.836) PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (·) (110.615.808) (29.858.836) PROFIT (LOSS) (110.615.808) (29.858.836) Non-controlling Interests (38.086.988) (14.662.211) Owners of Parent (72.528.820) (15.196.625) Earnings Per Share From Continuing Activities 34 (0,608) (0,127) Earnings Per Share From Discontinued Activities (348.765) (376.093) OTHER COMPREHENSIVE INCOME (348.765) (376.093) Taxes Relating To Components of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 - Taxes Relating to Remeasurements of Defined Benefit Plans	Equity Method	22	2.199.130	1.931.480
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		159.993.533	105.240.237
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX	Finance income	32	217.297.104	23.964.800
Tax (Expense) Income, Continuing Operations (-)	Finance costs (-)	32	(484.046.060)	(154.485.494)
Tax (Expense) Income, Continuing Operations (-)			(106.755.423)	(25.280.457)
Current Period Tax (Expense) Income (-)			(3.860.385)	(4.578.379)
Deferred Tax (Expense) Incomei (-) 33 (3.860.385) (954.561) PROFIT (LOSS) FROM CONTINUING OPERATIONS (110.615.808) (29.858.836) PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (-)		18	-	*
PROFIT (LOSS) FROM CONTINUING OPERATIONS (110.615.808) (29.858.836) PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS (-) (110.615.808) (29.858.836) PROFIT (LOSS) (110.615.808) (29.858.836) Non-controlling Interests (38.086.988) (14.662.211) Owners of Parent (72.528.820) (15.196.625) Earnings Per Share From Continuing Activities 34 (0,608) (0,127) Earnings Per Share From Discontinued Activities - - - PROFIT (LOSS) (110.615.808) (29.858.836) OTHER COMPREHENSIVE INCOME (110.615.808) (29.858.836) Other Comprehensive Income that will not be Reclassified to Profit or Loss (348.765) (376.093) Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; (110.964.573) <		33	(3.860.385)	
OPERATIONS (-) (110.615.808) (29.858.836) Non-controlling Interests (38.086.988) (14.662.211) Owners of Parent (72.528.820) (15.196.625) Earnings Per Share From Continuing Activities 34 (0,608) (0,127) Earnings Per Share From Discontinued Activities - - PROFIT (LOSS) (110.615.808) (29.858.836) OTHER COMPREHENSIVE INCOME (110.615.808) (29.858.836) Other Comprehensive Income that will not be Reclassified to Profit or Loss (348.765) (376.093) Gains (Losses) on Remeasurements of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components Of Other Comprehensive Income 79.631 73.079 That Will Not Be Reclassified To Profit Or Loss 33 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Non-controlling Interests (38.089.687) (14.687.741)				
Non-controlling Interests (38.086.988) (14.662.211) Owners of Parent (72.528.820) (15.196.625) Earnings Per Share From Continuing Activities 34 (0,608) (0,127) Earnings Per Share From Discontinued Activities - - PROFIT (LOSS) (110.615.808) (29.858.836) OTHER COMPREHENSIVE INCOME (348.765) (376.093) Other Comprehensive Income that will not be Reclassified to Profit or Loss (348.765) (376.093) Gains (Losses) on Remeasurements of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 - Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) Non-controlling Interests (38.089.687) (14.687.741)			-	-
Non-controlling Interests (38.086.988) (14.662.211) Owners of Parent (72.528.820) (15.196.625) Earnings Per Share From Continuing Activities 34 (0,608) (0,127) Earnings Per Share From Discontinued Activities - - PROFIT (LOSS) (110.615.808) (29.858.836) OTHER COMPREHENSIVE INCOME (348.765) (376.093) Other Comprehensive Income that will not be Reclassified to Profit or Loss (348.765) (376.093) Gains (Losses) on Remeasurements of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 - Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) Non-controlling Interests (38.089.687) (14.687.741)	PROFIT (LOSS)		(110.615.808)	(29.858.836)
Owners of Parent (72.528.820) (15.196.625) Earnings Per Share From Continuing Activities 34 (0,608) (0,127) Earnings Per Share From Discontinued Activities - - PROFIT (LOSS) (110.615.808) (29.858.836) OTHER COMPREHENSIVE INCOME (110.615.808) (29.858.836) Other Comprehensive Income that will not be Reclassified to Profit or Loss (348.765) (376.093) Gains (Losses) on Remeasurements of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 - Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) Non-controlling Interests (38.089.687) (14.687.741)	Non-controlling Interests		(38.086.988)	
Earnings Per Share From Continuing Activities 34 (0,608) (0,127) Earnings Per Share From Discontinued Activities - - PROFIT (LOSS) (110.615.808) (29.858.836) OTHER COMPREHENSIVE INCOME (348.765) (376.093) Other Comprehensive Income that will not be Reclassified to Profit or Loss (348.765) (376.093) Gains (Losses) on Remeasurements of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) Non-controlling Interests (38.089.687) (14.687.741)			'	` /
Earnings Per Share From Discontinued Activities - - PROFIT (LOSS) (110.615.808) (29.858.836) OTHER COMPREHENSIVE INCOME (348.765) (376.093) Other Comprehensive Income that will not be Reclassified to Profit or Loss 26 (428.396) (449.172) Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) 33 79.631 73.079 TOTAL COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) Non-controlling Interests (38.089.687) (14.687.741)		34		
PROFIT (LOSS) (110.615.808) (29.858.836) OTHER COMPREHENSIVE INCOME Other Comprehensive Income that will not be Reclassified to Profit or Loss (348.765) (376.093) Gains (Losses) on Remeasurements of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 - Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; - Non-controlling Interests (38.089.687) (14.687.741)			-	-
Other Comprehensive Income that will not be Reclassified to Profit or Loss (348.765) (376.093) Gains (Losses) on Remeasurements of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 - Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) - Non-controlling Interests (38.089.687) (14.687.741)	PROFIT (LOSS)		(110.615.808)	(29.858.836)
Profit or Loss (348.765) (376.093) Gains (Losses) on Remeasurements of Defined Benefit Plans 26 (428.396) (449.172) Taxes Relating To Components Of Other Comprehensive Income 79.631 73.079 That Will Not Be Reclassified To Profit Or Loss 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; - Non-controlling Interests (38.089.687) (14.687.741)	OTHER COMPREHENSIVE INCOME			
Gains (Losses) on Remeasurements of Defined Benefit Plans Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss - Taxes Relating to Remeasurements of Defined Benefit Plans OTHER COMPREHENSIVE INCOME (LOSS) Total Comprehensive Income Attributable to; Non-controlling Interests 26 (428.396) (449.172) 73.079 79.631 73.079 (30.234.929) (110.964.573) (30.234.929) (30.234.929)	Other Comprehensive Income that will not be Reclassified to		(249.765)	(276 002)
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss - Taxes Relating to Remeasurements of Defined Benefit Plans79.63173.079OTHER COMPREHENSIVE INCOME (LOSS)(348.765)(376.093)Total Comprehensive Income Attributable to; - Non-controlling Interests(110.964.573)(30.234.929)	Profit or Loss		(340.703)	(370.093)
That Will Not Be Reclassified To Profit Or Loss 79.631 73.079 - Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) - Non-controlling Interests (38.089.687) (14.687.741)	Gains (Losses) on Remeasurements of Defined Benefit Plans	26	(428.396)	(449.172)
That Will Not Be Reclassified To Profit Or Loss - Taxes Relating to Remeasurements of Defined Benefit Plans 33 79.631 73.079 OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) - Non-controlling Interests (38.089.687) (14.687.741)	Taxes Relating To Components Of Other Comprehensive Income		70 621	72 070
OTHER COMPREHENSIVE INCOME (LOSS) (348.765) (376.093) TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; - Non-controlling Interests (38.089.687) (14.687.741)	That Will Not Be Reclassified To Profit Or Loss		79.031	13.019
TOTAL COMPREHENSIVE INCOME (LOSS) (110.964.573) (30.234.929) Total Comprehensive Income Attributable to; - Non-controlling Interests (110.964.573) (30.234.929) (38.089.687) (14.687.741)	- Taxes Relating to Remeasurements of Defined Benefit Plans	33	79.631	73.079
Total Comprehensive Income Attributable to; (110.964.573) (30.234.929) - Non-controlling Interests (38.089.687) (14.687.741)	OTHER COMPREHENSIVE INCOME (LOSS		(348.765)	(376.093)
- Non-controlling Interests (38.089.687) (14.687.741)	TOTAL COMPREHENSIVE INCOME (LOSS)		(110.964.573)	(30.234.929)
- Non-controlling Interests (38.089.687) (14.687.741)	Total Comprehensive Income Attributable to;		(110.964.573)	(30.234.929)
	•		,	
				, ,

CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY FOR THE PERIOD ENDED DECEMBER 31, 2018 AND DECEMBER 31, 2017.

					Gains/Losses on Revaluation and Remeasurement [member]			Re	tained Earnings			
	Notes	Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Incrases (Decreases) on Revaluation of Intangible Asset	Gains (Losses) on Remeasurements of Defined Benefit Plans	Restricted Reserves Appropriated From Profits [member	Prior Years' Profits or Losses	Net Profit Increases (or Loss	Equity attributable to owners of paren]	Non-controlling interests	Equity
1.1.2017	26	119.350.000	40.859	(2.177.230)	8.898.510	1.778.293	42.574.754	(11.666.050)	(33.469.409)	125.329.727	66.802.472	192.132.199
Transfers Total Comprehensive Income (Loss)		-	-	-	-	(350.563)	1.431.450	(34.900.859)	33.469.409 (15.196.625)	(15.547.188)	(14.687.741)	(30.234.929)
Acquisition or Disposal of a Subsidiary		-	-	-	-	(1.795)	(27.849)	8.336.318	-	8.306.674	(3.154)	8.303.520
31.12.2017	26	119.350.000	40.859	(2.177.230)	8.898.510	1.425.935	43.978.355	(38.230.591)	(15.196.625)	118.089.213	52.111.577	170.200.790
1.1.2018	26	119.350.000	40.859	(2.177.230)	8.898.510	1.425.935	43.978.355	(38.230.591)	(15.196.625)	118.089.213	52.111.577	170.200.790
Transfers Total Comprehensive		-	-	-	-	(346.066)	8.849.833	(24.046.458)	15.196.625 (72.528.820)	(72.874.886)	(38.089.687)	(110.964.573)
Income (Loss) Acquisition or Disposal of a Subsidiary		-	-	-	-	(340.000)	(14.799)	530.191	(72.326.620)	515.392	(1.506.375)	(990.983)
Other		-	-	-	-	-	-	-	-	-	(313)	(313)
31.12.2018	26	119.350.000	40.859	(2.177.230)	8.898.510	1.079.869	52.813.389	(61.746.858)	(72.528.820)	45.729.719	12.515.202	58.244.921

AUDITED CONSOLIDATED CASH FLOW STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2018 AND DECEMBER 31, 2017

(Amounts expressed in TL unless otherwise stated)

A CACH ELONG EDOM (IGED IN) ODED ATING A CTIVITYEE	Nadaa	Current Period	Previous Period
A. CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	Notes _	01.0131.12.2018	01.0131.12.2017
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES Profit (Loss)	_	(101.024.440) (110.615.808)	69.421.473 (29.858.836)
Profit (Loss) from Continuing Operations		(110.615.808)	(29.858.836)
Adjustments to Reconcile Profit (Loss)		44.960.247	42.080.747
Adjustments for depreciation and amortisation expense	24-26	36.582.386	34.421.952
Adjustments for Impairment Loss (Reversal of Impairment Loss)	11	(727.604)	-
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or		5.804.750	_
Investments			
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	11	(6.532.354)	(1.67.600)
Adjustments for provisions Adjustments for losses (gains) on disposal of non-current assets	20 24-25	1.177.716 (1.304.203)	(167.608) (1.646.048)
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	24-23	(1.304.203)	(1.646.048)
Adjustments for Interest (Income) Expenses	11	8.592.932	97.123
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	22	(2.199.150)	(786.354)
Adjustments for undistributed profits of associates	22	(2.199.150)	(786.354)
Adjustments for Tax (Income) Expenses	31	3.781.601	881.482
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		(943.431)	9.280.200
Changes in Working Capital		(33.835.318)	58.818.371
Decrease (Increase) in Financial Investments		(156.990)	(3.389)
Adjustments for decrease (increase) in trade accounts receivable Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	(18.230.562) (1.196.091)	20.505.583 19.945.882
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	11	(17.034.471)	559.701
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		(4.507.386)	(17.962.139)
Decrease (Increase) in Other Related Party Receivables Related with Operations	6	(3.917.311)	(17.345.736)
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	12	(590.075)	(616.403)
Adjustments for decrease (increase) in inventories	14	(359.324)	813.222
Decrease (Increase) in Prepaid Expenses	15	(5.229.347)	32.501.051
Adjustments for increase (decrease) in trade accounts payable		(6.977.778)	(25.860.614)
Increase (Decrease) in Trade Accounts Payables to Related Parties Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6 11	3.572.755 (10.550.533)	(30.084.101) 4.223.487
Increase (Decrease) in Trade Accounts Payables to Orrelated Parties Increase (Decrease) in Employee Benefit Liabilities	11	(351.365)	383.397
Adjustments for increase (decrease) in other operating payables	13	(8.108.027)	50.249.409
Increase (Decrease) in Other Operating Payables to Related Parties	6	(11.161.403)	47.993.152
Increase (Decrease) in Other Operating Payables to Unrelated Parties	12	3.053.376	2.256.257
Increase (Decrease) in Deferred Income	15	(2.690.641)	(258.383)
Other Adjustments for Other Increase (Decrease) in Working Capital		12.776.102	(1.549.766)
Decrease (Increase) in Other Assets Related with Operations	19	13.081.523	(1.535.193)
Increase (Decrease) in Other Payables Related with Operations Coch Flows from (word in) Operations	19	(305.421) (99.490.879)	(14.573) 71.040.282
Cash Flows from (used in) Operations Income taxes refund (paid)	17-18	(1.533.561)	(1.618.809)
B. CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	17 10	(139.293.704)	(187.031.730)
Cash Inflows from Sale of Shares of Subsidiaries that doesn't		(137.273.704)	(107.031.730)
Cause Loss of Control		2.574.559	700.000
Proceeds from sales of property, plant, equipment and intangible assets		2.432.797	2.409.755
Proceeds from sales of property, plant and equipment	24-25	2.432.797	2.409.755
Purchase of Property, Plant, Equipment and Intangible Assets		(131.065.519)	(160.159.346)
Purchase of property, plant and equipment	24-25	(131.065.519)	(160.159.346)
Cash Inflows from Sale of Investment Property		826.100	14.400.000
Cash Outflows from Acquition of Investment Property		(16.026.338)	(44.382.139)
Interest received*		1.964.697	102 101 110
C. CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		190.443.101	193.101.119
Adjustments for Losses (Gains) Arised From Sale of Investment Property	9	716.864.630 656.562.405	454.475.153 413.538.102
Proceeds from Loans Proceeds from Other Financial Borrowings	9	60.302.225	40.937.051
Repayments of borrowings		(526.421.529)	(261.374.034)
Proceeds from Other Financial Borrowings	9	(477.416.087)	(232.976.974)
Cash Outflows from Other Financial Liabilities		(49.005.442)	(28.397.060)
YABANCI PARA ÇEVRİM FARKLARININ ETKİSİNDEN ÖNCE NAKİT VE NAKİT BENZERLERİNDEKİ NET ARTIŞ (AZALIŞ)		(49.875.043)	75.490.862
Effect of exchange rate changes on cash and cash equivalents		_	_
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	_	(10.0== 0.15)	-
BEFORE EFFECT OF EXCHANGE RATE CHANGES	7	(49.875.043)	75.490.862
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	7	147.152.444	71.661.582
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		97.277.401	147.152.444
CONTRACTOR OF THE PROPERTY OF THE PERIOD		//w///TUI	17/12/20777

The accompanying notes form an integral part of these condensed consolidated financial statements.