

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
FOR THE NINE MONTH PERIODS ENDED 30 SEPTEMBER

(Convenience translation of condensed consolidated interim financial statements originally issued in Turkish and amounts expressed in thousands of TL unless otherwise indicated.)

NOTE 24 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES

24.1 Due from Related Parties

As at 30 September 2018 and 31 December 2017, trade receivables from and payables to related parties comprise the following:

24.1.1 Due from associates

	<u>30 September 2018</u>	<u>31 December 2017</u>
Yüce Auto	800	2,913
VDF	93	658
Other	2	2
Total	<u>895</u>	<u>3,573</u>

24.1.2 Due from joint ventures

	<u>30 September 2018</u>	<u>31 December 2017</u>
TÜVTURK	1	1
Total	<u>1</u>	<u>1</u>

24.1.3 due from other related parties

	<u>30 September 2018</u>	<u>31 December 2017</u>
VDF Faktoring Hizmetleri A.Ş. (“VDF Faktoring”)	134,756	1,106,520
VDF Sigorta Aracılık Hizmetleri A.Ş.	506	1,290
VDF Filo Kiralama A.Ş.	7	89
Other	149	102
Total	<u>135,418</u>	<u>1,108,001</u>
Grand Total	<u>136,316</u>	<u>1,111,575</u>

As at 30 September 2018, the Group charges monthly 1% overdue interest to related parties (31 December 2017: 1% per month).

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NOTE 24 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

24.2 Current prepayments due from related parties

24.2.1 Current prepaid expenses

	30 September 2018	31 December 2017
Doğuş Spor Kompleksi Yatırım ve İşletme A.Ş.	823	411
Pozitif Arena Salon İşletmeleri A.Ş.	753	4,132
VDF Sigorta Aracılık Hizmetleri A.Ş.	121	187
Other	455	3,004
Total	2,152	7,734

24.2.2. Advances given to other related parties

	30 September 2018	31 December 2017
Antur Turizm A.Ş	49	402
Total	49	402
Grand total	2,201	8,136

24.3 Non-current prepayments due from related parties

24.3.1 Non-current prepaid expenses

	30 September 2018	31 December 2017
Pozitif Müzik	115	-
Doğuş Teknoloji	29	-
Pozitif Arena Salon İşletmeleri A.Ş.	-	64
Total	144	64
Grand total	144	64

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NOTE 24 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

24.4 Trade payables due to Related Parties

24.4.1 Trade payables due to associates

	30 September 2018	31 December 2017
Yüce Auto	15,637	23,434
VDF	2,802	7,700
Doğuş Teknoloji	418	4,339
Total	18,857	35,473

24.4.2 Trade payables due to other related parties

	30 September 2018	31 December 2017
VDF Filo Kiralama	1,617	-
Antur Turizm A.Ş.	545	2,423
Doğuş Yayın Grubu A.Ş.	22	66
VDF Sigorta Aracılık Hizmetleri A.Ş.	2	14
Doğuş Enerji Toptan Elektrik Ticaret A.Ş.	-	651
Other	664	3,083
Total	2,850	6,237

24.4.3 Trade payables due to shareholders

	30 September 2018	31 December 2017
Doğuş Holding	2,935	2,908
Total	2,935	2,908
Grand total	24,642	44,618

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL
STATEMENTS FOR THE NINE MONTH PERIODS ENDED 30 SEPTEMBER

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NOTE 24 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

24.5 Related Party Transactions

Related party transactions for the nine and three month periods ended 30 September are as follows:

24.5.1 Associates

	For the nine month period ended 30 September 2018	For the nine month period ended 30 September 2017	For the three month period ended 30 September 2018	For the three month period ended 30 September 2017
Sales and other income generating transactions:				
Sale of products and returns, net	9,914	3,688	3,632	1,096
Other income	19,981	16,999	5,376	6,742
Sale of services, net	312	186	105	83
Total	30,207	20,873	9,113	7,921

**Purchases and expense
incurring transactions:**

Inventory purchases	279,516	147,276	83,080	60,555
Incentives for consumer loans	28,669	28,746	1,747	3,824
Fixed asset purchases	18,300	15,834	5,871	5,090
Other purchases	29,389	18,202	11,908	7,091
Services rendered	9,365	7,433	3,173	2,550
Other expenses	216	-	87	-
Total	365,455	217,491	105,866	79,110

24.5.2 Joint ventures

	For the nine month period ended 30 September 2018	For the nine month period ended 30 September 2017	For the three month period ended 30 September 2018	For the three month period ended 30 September 2017
Sales and other income generating transactions:				
Sale of products and returns, net	869	282	824	65
Sale of services, net	31	10	6	1
Other income	3	-	3	-
Total	903	292	833	66
Purchases and expense incurring transactions:				
Services rendered	27	18	16	6
Total	27	18	16	6

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NOTE 24 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

24.5 Related Party Transactions (Continued)

24.5.3 Other related parties

a) Income generated from other related parties

	For the nine month period ended 30 September 2018			
	Sale of products	Sale of services	Other income from operating activities	Total
VDF Filo	126,833	754	387	127,974
VDF Sigorta	10	4	4,092	4,106
VDF Faktoring	1	-	-	1
Other	870	60	1,334	2,264
	127,714	818	5,813	134,345
	For the nine month period ended 30 September 2017			
	Sale of products	Sale of services	Other income from operating activities	Total
Garanti Filo Yönetim	83,496	1,054	-	84,550
VDF Filo	76,281	99	4	76,384
Garanti Finansal Kiralama A.Ş.	309	-	-	309
VDF Sigorta	28	14	4,851	4,893
VDF Faktoring	5	2	-	7
Other	1,011	103	717	1,830
	161,130	1,271	5,572	167,973
	For the three month period ended 30 September 2018			
	Sale of products	Sale of services	Other income from operating activities	Total
VDF Filo	38,034	316	57	38,407
VDF Sigorta	3	-	1,215	1,218
Other	376	26	584	986
	38,413	342	1,856	40,611
	For the three month period ended 30 September 2017			
	Sale of products	Sale of services	Other income from operating activities	Total
Garanti Filo Yönetim	16,152	243	-	16,395
VDF Filo	37,998	66	3	38,067
Garanti Finansal Kiralama A.Ş.	117	-	-	117
VDF Sigorta	4	3	1,633	1,640
VDF Faktoring	1	-	-	1
Other	74	26	177	276
	54,346	338	1,813	56,497

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NOTE 24 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

24.5 Related Party Transactions (Continued)

24.5.3 Other related parties (Continued)

b) Expenses arising from transactions with other related parties

For the nine month period ended 30 September 2018							
	Services acquired	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	12,727	-	-	-	593	153	13,473
Doğuş Gayrimenkul Yatırım Ortaklığı	15,920	-	-	-	-	-	15,920
Doğuş Enerji Toptan Elektrik	4,635	-	-	-	-	-	4,635
VDF Sigorta	71	-	-	-	48	259	378
Other	11,666	96	10,155	22,276	1,034	7,879	53,106
	45,019	96	10,155	22,276	1,675	8,291	87,512
For the nine month period ended 30 September 2017							
	Services acquired	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	18,093	-	-	-	88	206	18,387
Doğuş Gayrimenkul Yatırım Ortaklığı	12,878	-	-	-	-	-	12,878
Doğuş Enerji Toptan Elektrik	4,537	-	-	-	-	-	4,537
Garanti Bankası	622	-	-	33,188	8	1,697	35,515
VDF Sigorta	20	-	-	-	647	223	890
Other	5,171	-	-	3,467	82	4,167	12,887
	41,321	-	-	36,655	825	6,293	85,094
For the three month period ended 30 September 2018							
	Services acquired	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	1,540	-	-	-	383	54	1,977
Doğuş Gayrimenkul Yatırım Ortaklığı	5,934	-	-	-	-	-	5,934
Doğuş Enerji Toptan Elektrik	1,353	-	-	-	-	-	1,353
VDF Sigorta	46	-	-	-	-	148	194
Other	3,218	-	1,015	16,018	472	2,003	22,726
	12,091	-	1,015	16,018	855	2,205	32,184

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NOTE 24 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

24.5 Related Party Transactions (Continued)

24.5.3 Other related parties (Continued)

b) Expenses arising from transactions with other related parties (Continued)

For the three month period ended 30 September 2017							
	Services acquired	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	5,034	-	-	-	24	20	5,078
Doğuş Gayrimenkul Yatırım Ortaklığı	4,363	-	-	-	-	-	4,363
Doğuş Enerji Toptan Elektrik	1,706	-	-	-	-	-	1,706
Garanti Bankası	177	-	-	12,135	3	690	13,005
VDF Sigorta	-	-	-	-	167	68	235
Other	2,126	-	-	1,147	72	1,655	5,000
	13,406	-	-	13,282	266	2,433	29,387

24.5.4 Transactions with shareholders

a) Income generated from shareholders

For the nine month period ended 30 September 2018				
	Sale of products	Sale of services	Income from investing activities	Total
Doğuş Holding	74	75	-	149
Doğuş ARGE	131	-	-	131
	205	75	-	280

For the nine month period ended 30 September 2017				
	Sale of products	Sale of services	Income from investing activities	Total
Doğuş Holding	197	16	8,927	9,140
	197	16	8,927	9,140

For the three month period ended 30 September 2018				
	Sale of Products	Sale of services	Income from investing activities	Total
Doğuş Holding	3	3	-	6
	3	3	-	6

For the three month period ended 30 September 2017				
	Sale of Products	Sale of services	Income from investing activities	Total
Doğuş Holding	3	3	-	6
	3	3	-	6

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NOTE 24 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

24.5 Related Party Transactions (Continued)

24.5.4 Transactions with shareholders (Continued)

b) Expenses incurred

For the nine month period ended 30 September 2018					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total
Doğuş Holding	12,405	2	507	223	13,137
	12,405	2	507	223	13,137
For the nine month period ended 30 September 2017					
	Services rendered	Purchase of fixed assets	Other expense from operating activities		Total
Doğuş Holding	7,142	187,685	179		195,006
	7,142	187,685	179		195,006
For the three month period ended 30 September 2018					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total
Doğuş Holding	3,471	-	-	-	3,471
	3,471	-	-	-	3,471
For the three month period ended 30 September 2017					
	Services rendered	Purchase of fixed assets	Other expense from operating activities		Total
Doğuş Holding	3,075	718	23		3,816
	3,075	718	23		3,816

24.6 Key Management Personnel Compensation

	For the nine month period ended 30 September 2018	For the nine month period ended 30 September 2017	For the three month period ended 30 September 2018	For the three month period ended 30 September 2017
Salaries and other short-term employee benefits	26,721	47,214	4,887	15,522
Total	26,721	47,214	4,887	15,522

The Group classifies members of the board of directors and senior executives who have administrative responsibilities as key management personnel, since they are responsible for the planning, management and control of the Group's operations.

Remuneration of board of directors and executive management for the nine month periods ended 30 September 2018 and 2017 includes salaries, health insurance and employer shares of Social Security Institution.