

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE MONTH PERIOD 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 22 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES

22.1 Due from related parties

As at 30 September 2020 and 31 December 2019, Group's cash balances at related party banks are as follows:

22.1.1 Due from associates

	<u>30 September 2020</u>	<u>31 December 2019</u>
Yüce Auto	3,548	2,919
VDF	-	420
Total	3,548	3,339

22.1.2 Due from joint ventures

	<u>30 September 2020</u>	<u>31 December 2019</u>
TÜVTURK	23	8
Total	23	8

22.1.3 Due from other related parties

	<u>30 September 2020</u>	<u>31 December 2019</u>
VDF Faktoring Hizmetleri A.Ş. ("VDF Faktoring")	1,260,080	536,259
VDF Sigorta Aracılık Hizmetleri A.Ş.	835	1,046
VDF Filo Kiralama A.Ş.	8	429
Other	2,739	1,227
Total	1,263,662	538,961

22.1.4 Due from shareholders

	<u>30 September 2020</u>	<u>31 December 2019</u>
Doğuş Holding	3	3
Total	3	3
Grand Total	1,267,236	542,311

As of 30 September 2020, the Group imposes 1% interest charge on the receivables from related parties (31 December 2019: 1% per month).

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NOTE 22 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

22.2 Other receivables due from related parties

22.2.1 Other current receivables due from subsidiaries

	<u>30 September 2020</u>	<u>31 December 2019</u>
Doğuş Teknoloji	3,644	3,174
Total	3,644	3,174

22.2.2 Other current receivables due from related parties

	<u>30 September 2020</u>	<u>31 December 2019</u>
VDF Filo Kiralama A.Ş. (sublease receivables)	1,664	2,286
Total	1,664	2,286
Grand total	5,308	5,460

22.2.3 Other non-current receivables due from related parties

	<u>30 September 2020</u>	<u>31 December 2019</u>
VDF Filo Kiralama A.Ş. (sublease receivables)	2,074	1,335
Total	2,074	1,335

22.3 Current prepayments due from related parties

22.3.1 Current prepaid expenses

	<u>30 September 2020</u>	<u>31 December 2019</u>
Pozitif Arena Salon İşletmeleri A.Ş.	1,017	5,587
Doğuş Spor Kompleksi Yatırım ve İşletme A.Ş.	1,543	582
Other	456	631
Total	3,016	6,800

22.3.2 Advances given

	<u>30 September 2020</u>	<u>31 December 2019</u>
Doğuş Yayın Grubu A.Ş.	1,442	-
Total	1,442	-
Grand total	4,458	6,800

22.4 Current deferred income from related parties

22.4.1 Current deferred income from associates

	<u>30 September 2020</u>	<u>31 December 2019</u>
VDF	5	-
Total	5	-

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NOTE 22 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

22.4 Current deferred income from related parties (Continued)

22.4.2 Current deferred income from joint ventures

	<u>30 September 2020</u>	<u>31 December 2019</u>
TÜVTURK	397	-
Total	397	-
Grand total	402	-

22.5 Trade payables to related parties

22.5.1 Trade payables to associates

	<u>30 September 2020</u>	<u>31 December 2019</u>
Yüce Auto	106,994	22,213
Doğuş Teknoloji	6,372	5,224
VDF	2,163	523
Total	115,529	27,960

22.5.2 Trade payables to other related parties

	<u>30 September 2020</u>	<u>31 December 2019</u>
VDF Filo Kiralama A.Ş.	2,203	19
VDF Faktoring A.Ş.	473	205
Antur Turizm A.Ş.	106	3,382
VDF Sigorta Aracılık Hizmetleri A.Ş.	-	1
Pozitif Arena Konser Salon İşletmeleri A.Ş.	-	7,203
Other	728	739
Total	3,510	11,549

22.5.3 Trade payables to shareholders

	<u>30 September 2020</u>	<u>31 December 2019</u>
Doğuş Holding	1,376	8,064
Total	1,376	8,064
Grand total	120,415	47,573

22.6 Other current liabilities to related parties

22.6.1 Other current liabilities to other related parties

	<u>30 September 2020</u>	<u>31 December 2019</u>
D Otel Marmaris Turizm İşletmeciliği	191	-
Total	191	-

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NOTE 22 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

22.7 Related party transactions

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

22.7.1 Associates

	For the nine month period ended 30 September 2020	For the nine month period ended 30 September 2019	For the three month period ended 30 September 2020	For the three month period ended 30 September 2019
Sales and other income generating transactions:				
Sale of products and returns, net	13,807	11,212	5,959	3,165
Other income	23,398	15,819	11,853	6,347
Sale of services, net	291	417	108	145
Total	37,496	27,448	17,920	9,657
Purchases and expense incurring transactions:				
Inventory purchases	568,829	282,754	236,202	102,864
Incentives for consumer loans	8,421	55,215	5,224	27,953
Fixed asset purchases	23,977	14,900	9,214	5,674
Other purchases	33,734	35,475	14,617	14,145
Services rendered	15,108	12,969	5,257	4,228
Other expenses	213	291	127	60
Total	650,282	401,604	270,641	154,924

22.7.2 Joint ventures

	For the nine month period ended 30 September 2020	For the nine month period ended 30 September 2019	For the three month period ended 30 September 2020	For the three month period ended 30 September 2019
Sales and other income generating transactions:				
Sale of products and returns, net	162	893	95	278
Sale of services, net	64	28	34	13
Other incomes	-	2	-	2
Total	226	923	129	293
Purchases and expense incurring transactions:				
Services rendered	31	21	13	3
Other purchases	1	1	-	1
Total	32	22	13	4

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NOTE 22 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

22.7 Related party transactions (Continued)

22.7.3 Other related parties

a) Income generated from other related parties

	For the nine month period ended 30 September 2020			
	Sale of products	Sale of services	Other income from operating activities	Total
VDF Filo	218,876	2,559	392	221,827
VDF Sigorta	8	1	4,943	4,952
VDF Faktoring	1	-	-	1
Other	234	39	832	1,105
	219,119	2,599	6,167	227,885

	For the nine month period ended 30 September 2019			
	Sale of products	Sale of services	Other income from operating activities	Total
VDF Filo	68,059	2,138	117	70,314
VDF Sigorta	15	49	4,369	4,433
VDF Faktoring	3	3	-	6
Other	542	18	1,110	1,670
	68,619	2,208	5,596	76,423

	For the three month period ended 30 September 2020			
	Sale of Products	Sale of services	Other income from operating activities	Total
VDF Filo	122,637	1,054	155	123,846
VDF Sigorta	2	-	2,323	2,325
VDF Faktoring	-	-	-	-
Other	168	19	759	946
	122,807	1,073	3,237	127,117

	For the three month period ended 30 September 2019			
	Sale of products	Sale of services	Other income from operating activities	Total
VDF Filo	37,058	827	55	37,940
Other	410	43	2,317	2,770
	37,468	870	2,372	40,710

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NOTE 22 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

22.7 Related party transactions (Continued)

22.7.3 Other related parties (Continued)

b) Expenses arising from transactions with other related parties

For the nine month period ended 30 September 2020							
	Services Rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	3,134	-	-	-	153	722	4,009
Doğuş Gayrimenkul Yatırım Ortaklığı	3,895	-	-	-	-	13,585	17,480
VDF Sigorta	5	-	238	-	7	1	251
VDF Filo	8,602	-	40,355	-	5	-	48,962
VDF Faktoring	-	-	113	3,188	-	34	3,335
Other	2,723	-	16	-	-	6,455	9,194
	18,359	-	40,722	3,188	165	20,797	83,231

For the nine month period ended 30 September 2019							
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	11,697	-	-	-	201	474	12,372
Doğuş Gayrimenkul Yatırım Ortaklığı	13,957	-	-	-	-	5,234	19,191
VDF Sigorta	67	-	-	-	-	69	136
Other	8,157	12	3,274	4,087	1,557	2,108	19,195
	33,878	12	3,274	4,087	1,758	7,885	50,894

For the three month period ended 30 September 2020							
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	94	-	-	-	70	60	224
Doğuş Gayrimenkul Yatırım Ortaklığı	1,537	-	-	-	-	4,561	6,098
VDF Sigorta	2	-	-	-	6	-	8
VDF Filo	3,041	-	14,482	-	4	-	17,527
VDF Faktoring	-	-	-	1,232	-	-	1,232
Other	816	-	16	-	-	2,779	3,611
	5,490	-	14,498	1,232	80	7,400	28,700

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NOTE 22 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

22.7 Related party transactions (Continued)

22.7.3 Other related parties (Continued)

For the three month period ended 30 September 2019							
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	6,116	-	-	-	45	474	6,635
Doğuş Gayrimenkul Yatırım Ortaklığı	693	-	-	-	-	5,234	5,927
Other	227	-	777	1,798	539	1,768	5,109
	7,036	-	777	1,798	584	7,476	17,671

22.7.4 Transactions with shareholders

a) Income generated from shareholders

For the nine month period ended 30 September 2020				
	Sale of Products	Sale of services	Income from investing activities	Total
Doğuş Holding	9	3	-	12
	9	3	-	12

For the nine month period ended 30 September 2019				
	Sale of products	Sale of services	Income from investing activities	Total
Doğuş Holding	10	3	-	13
	10	3	-	13

For the three month period ended 30 September 2020				
	Sale of Products	Sale of services	Income from investing activities	Total
Doğuş Holding	4	1	-	5
	4	1	-	5

For the three month period ended 30 September 2019				
	Sale of Products	Sale of services	Income from investing activities	Total
Doğuş Holding	6	1	-	7
	6	1	-	7

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NOTE 22 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

22.7 Related party transactions (Continued)

22.7.4 Transactions with shareholders (Continued)

b) Expenses arising from transactions with shareholders

For the nine month period ended 30 September 2020					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other purchases	Total
Doğuş Holding	10,483	-	96	-	10,579
	10,483	-	96	-	10,579
For the nine month period ended 30 September 2019					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total
Doğuş Holding	5,362	6	201	4,001	9,570
	5,362	6	201	4,001	9,570
For the three month period ended 30 September 2020					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other purchases	Total
Doğuş Holding	1,980	-	96	-	2,076
	1,980	-	96	-	2,076
For the three month period ended 30 September 2019					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total
Doğuş Holding	1,706	-	201	1,191	3,098
	1,706	-	201	1,191	3,098

22.8 Key management personnel compensation

	For the nine month period ended 30 September 2020	For the nine month period ended 30 September 2019	For the three month period ended 30 September 2020	For the three month period ended 30 September 2019
Salaries and other short-term employee benefits	17,912	30,538	6,749	11,535
Total	17,912	30,538	6,749	11,535

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 senior executive who have administrative responsibilities, for the period ended 30 September 2020 and 2019 includes salaries, health insurance and employer shares of Social Security Institution.