

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTH PERIOD ENDED 31 MARCH

(Convenience translation of consolidated 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

22.1.1 Due from associates

	<u>31 March 2021</u>	<u>31 December 2020</u>
Yüce Auto	6,060	4,696
VDF	174	1,147
Total	<u>6,234</u>	<u>5,843</u>

22.1.2 Due from joint ventures

	<u>31 March 2021</u>	<u>31 December 2020</u>
TÜVTURK	8	66
Total	<u>8</u>	<u>66</u>

22.1.3 Due from other related parties

	<u>31 March 2021</u>	<u>31 December 2020</u>
VDF Faktoring Hizmetleri A.Ş. ("VDF Faktoring")	1,028,690	553,977
VDF Sigorta Aracılık Hizmetleri A.Ş.	1,778	1,168
VDF Filo Kiralama A.Ş.	955	728
Other	293	74
Total	<u>1,031,716</u>	<u>555,947</u>

22.1.4 Due from shareholders

	<u>31 March 2021</u>	<u>31 December 2020</u>
Doğuş Holding	-	1
Total	<u>-</u>	<u>1</u>
Grand total	<u>1,037,958</u>	<u>561,857</u>

As of 31 March 2021, the Group imposes 1% interest charge on the receivables from related parties (31 December 2020: 1% per month).

22.2 Other receivables due from related parties

22.2.1 Other current receivables due from associates

	<u>31 March 2021</u>	<u>31 December 2020</u>
Doğuş Teknoloji	3,950	3,792
Total	<u>3,950</u>	<u>3,792</u>

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

22.2 Other receivables due from related parties (Continued)

22.2.2 Other current receivables due from other related parties

	<u>31 March 2021</u>	<u>31 December 2020</u>
VDF Filo Kiralama A.Ş. (sublease receivables)	4,324	2,672
Total	4,324	2,672
Grand total	8,274	6,464

22.2.3 Other non-current receivables due from related parties

	<u>31 March 2021</u>	<u>31 December 2020</u>
VDF Filo Kiralama A.Ş. (sublease receivables)	83	1,066
Total	83	1,066

22.3 Current prepayments due from related parties

22.3.1 Current prepaid expenses to related parties

22.3.1.1 Current prepaid expenses to associates

	<u>31 March 2021</u>	<u>31 December 2020</u>
Doğuş Teknoloji	256	228
Total	256	228

22.3.1.2 Current prepaid expenses to other related parties

	<u>31 March 2021</u>	<u>31 December 2020</u>
Pozitif Arena Salon İşletmeleri A.Ş.	5,312	7,271
Doğuş Spor Kompleksi Yatırım ve İşletme A.Ş.	514	1,023
Other	707	142
Total	6,533	8,436

22.3.1.3 Current prepaid expenses to shareholders

	<u>31 March 2021</u>	<u>31 December 2020</u>
Doğuş Holding	193	287
Total	193	287
Grand total	6,982	8,951

22.3.2 Non-current prepaid expenses

	<u>31 March 2021</u>	<u>31 December 2020</u>
Pozitif Arena Salon İşletmeleri A.Ş.	3,052	3,052
Total	3,052	3,052

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

22.3.3 Advances given

22.3.3.1 Advances given to other related parties

	<u>31 March 2021</u>	<u>31 December 2020</u>
Doğuş Yayın Grubu A.Ş.	1,156	-
Total	1,156	-

22.4 Deferred income from related parties

22.4.1 Deferred income from joint ventures

	<u>31 March 2021</u>	<u>31 December 2020</u>
TÜVTURK	524	397
Total	524	397

22.4.2 Deferred income from other related parties

	<u>31 March 2021</u>	<u>31 December 2020</u>
TDB Kalibrasyon Hizmetleri A.Ş.	9	-
Total	9	-

22.4.3 Deferred income from shareholders

	<u>31 March 2021</u>	<u>31 December 2020</u>
Doğuş Holding	45	-
Total	45	-
Grand total	578	397

22.5 Trade payables due to related parties

22.5.1 Trade payables due to associates

	<u>31 March 2021</u>	<u>31 December 2020</u>
Yüce Auto	189,914	65,227
Doğuş Teknoloji	11,604	19,138
VDF	5,786	25,238
Total	207,304	109,603

22.5.2 Trade payables due to joint ventures

	<u>31 March 2021</u>	<u>31 December 2020</u>
TÜVTURK	1	-
Total	1	-

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

22.5.3 Trade payables due to other related parties

	<u>31 March 2021</u>	<u>31 December 2020</u>
VDF Faktoring A.Ş.	5,054	7,001
VDF Filo Kiralama A.Ş.	1,512	36
Antur Turizm A.Ş.	376	1,350
Doğuş Yayın Grubu A.Ş.	203	279
Pozitif Arena Konser Salon İşletmeleri A.Ş.	-	9,378
Nahita Restaurant İşletmeciliği ve Yatırım A.Ş.	-	1,230
Other	811	2,195
Total	<u>7,956</u>	<u>21,469</u>

22.5.3 Trade payables due to shareholders

	<u>31 March 2021</u>	<u>31 December 2020</u>
Doğuş Holding	1,453	698
Total	<u>1,453</u>	<u>698</u>
Grand total	<u>216,714</u>	<u>131,770</u>

22.6 Other payables due to related parties

22.6.1 Other payables due to shareholders

	<u>31 March 2021</u>	<u>31 December 2020</u>
Dividend payable to shareholders	600,000	-
Doğuş Holding	-	101,594
Total	<u>600,000</u>	<u>101,594</u>

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

22.7 Related Party Transactions

22.7.1 Associates

Sales and other income generating transactions:

	<u>31 March 2021</u>	<u>31 March 2020</u>
Other income	14,152	5,901
Sale of products and returns, net	4,193	4,336
Financial income	330	157
Sale of services, net	144	132
Total	<u>18,819</u>	<u>10,526</u>

Purchases and expenses incurring transactions:

	<u>31 March 2021</u>	<u>31 March 2020</u>
Inventory purchase	310,825	66,344
Incentives for consumer loans	19,981	2,280
Other purchases	16,275	11,584
Fixed asset purchases	13,880	7,356
Services rendered	6,274	4,972
Other expenses	107	16
Total	<u>367,342</u>	<u>92,552</u>

22.7.2 Joint ventures

Sales and other income generating transactions:

	<u>31 March 2021</u>	<u>31 March 2020</u>
Sale of products and returns, net	932	39
Sale of service, net	19	20
Other income	2	-
Total	<u>953</u>	<u>59</u>

Purchases and expense creating transactions:

	<u>31 March 2021</u>	<u>31 March 2020</u>
Service purchases	29	13
Other purchases	-	1
Total	<u>29</u>	<u>14</u>

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

22.7 Related Party Transactions (Continued)

22.7.3 Other related party transactions

a) Income generated from other related parties

	31 March 2021					
	Sale of products	Sale of services	Other income from operating activities	Financial Income	Sale of fixed asset	Total
VDF Filo	65,611	1,247	158	-	-	67,016
VDF Sigorta	-	1	2,692	-	-	2,693
VDF Faktoring	-	-	-	-	-	-
Other	2,578	18	60	106	99	2,861
	68,189	1,266	2,910	106	99	72,570

	31 March 2020					
	Sale of products	Sale of services	Other income from operating activities	Financial Income	Sale of fixed asset	Total
VDF Filo	41,759	1,011	30	-	-	42,800
VDF Sigorta	3	-	1,346	-	-	1,349
VDF Faktoring	1	-	-	-	-	1
Other	52	16	45	-	-	113
	41,815	1,027	1,421	-	-	44,263

b) Expenses arising from transactions with other related parties

	31 March 2021						
	Services Rendered	Purchase of fixed assets	Purchase of Inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
VDF Filo	3,296	-	1,693	-	-	-	4,989
Doğuş Gayrimenkul							
Yatırım Ortaklığı	7,872	-	-	-	-	-	7,872
Antur Turizm	636	-	-	-	-	185	821
VDF Faktoring	-	-	-	17,121	-	-	17,121
VDF Sigorta	24	-	-	-	-	-	24
Other	2,172	-	271	-	-	2,664	5,107
	14,000	-	1,964	17,121	-	2,849	35,934

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**NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE THREE MONTH PERIOD ENDED 31 MARCH**

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

22.7.3 Other related party transactions (Continued)

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

	31 March 2020						Total
	Services Rendered	Purchase of fixed assets	Purchase of Inventory	Finance expenses	Other purchases	Other expenses from operating activities	
VDF Filo	2,715	-	11,588	-	-	-	14,303
Doğuş Gayrimenkul Yatırım Ortaklığı	1,020	-	-	-	-	4,512	5,532
Antur Turizm	3,040	-	-	-	65	659	3,764
VDF Faktoring	-	-	113	1,391	-	-	1,504
VDF Sigorta	3	-	238	-	1	1	243
Other	1,371	-	-	-	-	1,966	3,337
	8,149	-	11,939	1,391	66	7,138	28,683

22.7.4 Transactions with shareholders

a) Income generated from shareholders

	31 March 2021					Total
	Sale of product	Sale of services	Income from investing activities	Other Income from operating activities		
Doğuş Holding	4	4	-	-		8
	4	4	-	-		8

	31 March 2020					Total
	Sale of product	Sale of services	Income from investing activities	Other Income from operating activities		
Doğuş Holding	1	-	-	-		1
	1	-	-	-		1

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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

	31 March 2021				
	Services rendered	Purchase of fixes asset	Others purchases	Other expense from operating activities	Total
Doğuş Holding	2,515	-	-	94	2,609
	<u>2,515</u>	<u>-</u>	<u>-</u>	<u>94</u>	<u>2,609</u>
	31 March 2020				
	Services rendered	Purchase of fixes asset	Others purchases	Other expense from operating activities	Total
Doğuş Holding	2,213	-	-	-	2,213
	<u>2,213</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,213</u>

22.8 Key Management Personnel Compensation

	31 March 2021	31 March 2020
Salaries and other short-term employee benefits	6,876	5,954
Total	6,876	5,954

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 31 March 2021 and 2020 includes salaries, health insurance and employer shares of Social Security Institution.