

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

22.1.1 Due from associates

	<u>30 September 2023</u>	<u>31 December 2022</u>
Yüce Auto	36,370	13,800
VDF Servis	-	89
Total	<u>36,370</u>	<u>13,889</u>

22.1.2 Due from joint ventures

	<u>30 September 2023</u>	<u>31 December 2022</u>
TÜVTURK	484	5,489
Total	<u>484</u>	<u>5,489</u>

22.1.3 Due from other related parties

	<u>30 September 2023</u>	<u>31 December 2022</u>
VDF Faktoring Hizmetleri A.Ş. ("VDF Faktoring")	6,335,819	2,520,259
VDF Sigorta Aracılık Hizmetleri A.Ş.	3,970	4,178
VDF Filo Kiralama A.Ş.	3,112	2,347
VDF	117	139
Other	651	579
Total	<u>6,343,669</u>	<u>2,527,502</u>

22.1.4 Due from shareholders

	<u>30 September 2023</u>	<u>31 December 2022</u>
Doğuş Holding	3,562	1,539
Total	<u>3,562</u>	<u>1,539</u>
Grand total	<u>6,384,085</u>	<u>2,548,419</u>

As of 30 September 2023, the Group imposes 2.68% interest charge on the receivables from related parties (31 December 2022: 1.91% per month).

22.2 Other receivables due from related parties

22.2.1 Other current receivables due from associates

	<u>30 September 2023</u>	<u>31 December 2022</u>
Doğuş Teknoloji	3,303	2,705
Total	<u>3,303</u>	<u>2,705</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>30 September 2023</u>	<u>31 December 2022</u>
VDF Filo Kiralama A.Ş. (sublease receivables)	2,154	4,917
Total	2,154	4,917
Grand total	5,457	7,622

22.2.3 Other non-current receivables due from related parties

	<u>30 September 2023</u>	<u>31 December 2022</u>
VDF Filo Kiralama A.Ş. (sublease receivables)	546	339
Total	546	339

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>30 September 2023</u>	<u>31 December 2022</u>
Doğuş Teknoloji	5,398	7,214
Total	5,398	7,214

22.3.1.2 Current prepaid expenses to other related parties

	<u>30 September 2023</u>	<u>31 December 2022</u>
Antur Turizm A.Ş.	33,487	669
Pozitif Arena Salon İşletmeleri A.Ş.	2,971	16,268
Doğuş Spor Kompleksi Yatırım ve İşletme A.Ş.	1,638	-
Pozitif Müzik A.Ş.	127	262
Other	462	39
Total	38,685	17,238

22.3.1.3 Current prepaid expenses to shareholders

	<u>30 September 2023</u>	<u>31 December 2022</u>
Doğuş Holding	173	1,655
Total	173	1,655
Grand total	44,256	26,107

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

22.3 Current prepayments due from related parties (Continued)

22.3.2 Long-term non-current prepaid expenses to related parties (Continued)

22.3.2.1 Long-term non-current prepaid expenses to associates

	<u>30 September 2023</u>	<u>31 December 2022</u>
Doğuş Teknoloji	2,376	2,633
Total	2,376	2,633

22.3.2.2 Long-term non-current prepaid expenses to other related parties

	<u>30 September 2023</u>	<u>31 December 2022</u>
Pozitif Arena Salon İşletmeleri A.Ş.	3,052	3,052
Pozitif Müzik A.Ş.	-	61
Total	3,052	3,113
Grand total	5,428	5,746

22.4 Trade payables due to related parties

22.4.1 Trade payables due to associates

	<u>30 September 2023</u>	<u>31 December 2022</u>
Yüce Auto	492,671	124,130
Doğuş Teknoloji	43,367	45,013
Total	536,038	169,143

22.4.2 Trade payables due to joint ventures

	<u>30 September 2023</u>	<u>31 December 2022</u>
TÜVTURK	3	4
Total	3	4

22.4.3 Trade payables due to other related parties

	<u>30 September 2023</u>	<u>31 December 2022</u>
Antur Turizm A.Ş.	26,029	11,590
VDF Filo Kiralama A.Ş.	4,531	15,766
Doğuş İnşaat ve Ticaret A.Ş.	2,663	2,177
VDF Faktoring	2,530	877
TDB Kalibrasyon Hizmetleri A.Ş.	1,298	1,039
Semanticum Bilişim Sanayi ve Ticaret A.Ş.	372	408
Doğuş Verimlilik ve Merkezi Satın Alma Hizm. Tic. A.Ş.	123	6,812
Nahita Restaurant İşletmeciliği ve Yatırım A.Ş.	-	2,686
VDF	17	22
Other	2,556	1,302
Total	40,119	42,679

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

22.4 Trade payables due to related parties (Continued)

22.4.4 Trade payables due to shareholders

	30 September 2023	31 December 2022
Doğuş Holding	5,521	1,222
Total	5,521	1,222
Grand total	581,681	213,048

22.5 Related Party Transactions

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

22.5.1 Associates

	1 January - 30 September 2023	1 January - 30 September 2022	1 July - 30 September 2023	1 July - 30 September 2022
Sales and other income generating transactions:				
Other income	222,616	62,059	83,582	21,679
Sale of products and returns, net	78,055	31,086	11,803	6,078
Sale of services, net	1,781	924	701	381
Financial income	503	859	212	326
Total	302,955	94,928	96,298	28,464
Purchases and expense incurring transactions:				
Inventory purchases	3,762,974	890,634	1,369,989	258,287
Other purchases	222,682	114,576	102,037	43,454
Fixed asset purchases	192,481	83,011	70,776	32,162
Services rendered	80,430	34,213	28,933	13,000
Other expenses	9,739	633	3,755	199
Total	4,268,306	1,123,067	1,575,490	347,102

22.5.2 Joint ventures

	1 January - 30 September 2023	1 January - 30 September 2022	1 July - 30 September 2023	1 July - 30 September 2022
Sales and other income generating transactions:				
Sale of products and returns, net	5,203	2,803	3,837	96
Sale of services, net	211	81	132	34
Other incomes	5	4	5	-
Total	5,419	2,888	3,974	130
Purchases and expense creating transactions:				
Inventory purchases	8,663	-	3,069	-
Services rendered	241	42	82	23
Other purchases	2	3	1	2
Total	8,906	45	3,152	25

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

22.5 Related Party Transactions (Continued)

22.5.3 Other related parties

a) Income generated from other related parties

	1 January - 30 September 2023					
	Sale of products	Sale of services	Sale of fixed assets	Other income from operating activities	Financial income	Total
VDF Filo	1,267,202	14,959	-	4,306	-	1,286,467
VDF Sigorta	3	2	-	33,168	-	33,173
VDF Faktoring	-	-	-	-	-	-
Other	9,043	545	8	990	-	10,586
	1,276,248	15,506	8	38,464	-	1,330,226

	1 January - 30 September 2022					
	Sale of products	Sale of services	Sale of fixed assets	Other income from operating activities	Financial income	Total
VDF Filo	293,784	8,341	-	1,123	-	303,248
VDF Sigorta	-	2	-	16,629	-	16,631
VDF Faktoring	-	-	-	-	-	-
Other	7,943	889	3	1,735	147	10,717
	301,727	9,232	3	19,487	147	330,596

	1 July - 30 September 2023					
	Sale of products	Sale of services	Sale of fixed assets	Other income from operating activities	Financial income	Total
VDF Filo	889,000	5,179	-	1,976	-	896,155
VDF Sigorta	-	-	-	11,199	-	11,199
VDF Faktoring	-	-	-	-	-	-
Other	4,226	122	-	251	-	4,599
	893,226	5,301	-	13,426	-	911,953

	1 July - 30 September 2022					
	Sale of products	Sale of services	Sale of fixed assets	Other income from operating activities	Financial income	Total
VDF Filo	79,498	3,294	-	578	-	83,370
VDF Sigorta	-	-	-	6,680	-	6,680
VDF Faktoring	-	-	-	-	-	-
Other	3,559	505	3	622	-	4,689
	83,057	3,799	3	7,880	-	94,739

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

22.5 Related Party Transactions (Continued)

22.5.3 Other related parties (Continued)

b) Expenses arising from transactions with other related parties

1 January - 30 September 2023							
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	86,483	-	3,271	-	6	10,157	99,917
Doğuş Gayrimenkul Yatırım Ortaklığı	48,528	-	-	-	-	-	48,528
VDF Sigorta	449	-	-	-	1	6	456
VDF Filo	23,495	-	105,592	-	1	-	129,088
VDF Faktoring	-	-	-	17,276	-	-	17,276
Other	16,073	2,984	4,649	-	14	26,538	50,258
	175,028	2,984	113,512	17,276	22	36,701	345,523

1 January - 30 September 2022							
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	19,661	-	-	-	10	5,396	25,067
Doğuş Gayrimenkul Yatırım Ortaklığı	30,436	-	-	-	-	-	30,436
VDF Sigorta	-	-	-	-	793	-	793
VDF Filo	17,195	-	59,473	-	141	-	76,809
VDF Faktoring	-	-	-	6,889	-	-	6,889
Other	6,596	754	505	120	34	12,672	20,681
	73,888	754	59,978	7,009	978	18,068	160,675

1 July - 30 September 2023							
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	35,456	-	31	-	1	3,397	38,885
Doğuş Gayrimenkul Yatırım Ortaklığı	18,480	-	-	-	-	-	18,480
VDF Sigorta	-	-	-	-	1	6	7
VDF Filo	7,953	-	34,558	-	-	-	42,511
VDF Faktoring	-	-	-	7,548	-	-	7,548
Other	3,655	1,501	4,184	-	2	9,680	19,022
	65,544	1,501	38,773	7,548	4	13,083	126,453

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

22.5 Related Party Transactions (Continued)

22.5.3 Other related parties (Continued)

	1 July - 30 September 2022						
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Antur Turizm	9,305	-	-	-	8	4,622	13,935
Doğuş Gayrimenkul Yatırım Ortaklığı	11,108	-	-	-	-	-	11,108
VDF Sigorta	-	-	-	-	3	-	3
VDF Filo	6,277	-	8,508	-	139	-	14,924
VDF Faktoring	-	-	-	2,242	-	-	2,242
Other	2,566	675	180	-	7	5,158	8,586
	29,256	675	8,688	2,242	157	9,780	50,798

22.5.4 Transactions with shareholders

a) Income generated from shareholders

	1 January - 30 September 2023			
	Sale of products	Sale of services	Finance income	Total
Doğuş Holding	2,978	3,750	4,208	10,936
	2,978	3,750	4,208	10,936

	1 January - 30 September 2022			
	Sale of products	Sale of services	Sale of fixed assets	Total
Doğuş Holding	92	1,553	249	1,894
	92	1,553	249	1,894

	1 July - 30 September 2023			
	Sale of products	Sale of services	Finance income	Total
Doğuş Holding	1,428	1,908	-	3,336
	1,428	1,908	-	3,336

	1 July - 30 September 2022			
	Sale of products	Sale of services	Sale of fixed assets	Total
Doğuş Holding	64	582	21	667
	64	582	21	667

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

22.5 Related Party Transactions (Continued)

22.5.4 Transactions with shareholders (Continued)

b) Expenses arising from transactions with shareholders

1 January - 30 September 2023					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total
Doğuş Holding	16,898	-	371	1,638	18,907
	16,898	-	371	1,638	18,907
1 January - 30 September 2022					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total
Doğuş Holding	9,523	182	-	858	10,563
	9,523	182	-	858	10,563
1 July - 30 September 2023					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total
Doğuş Holding	7,104	-	-	554	7,658
	7,104	-	-	554	7,658
1 July - 30 September 2022					
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total
Doğuş Holding	3,533	182	-	278	3,993
	3,533	182	-	278	3,993

22.6 Key Management Personnel Compensation

	1 January - 30 September 2023	1 January - 30 September 2022	1 July - 30 September 2023	1 July - 30 September 2022
Salaries and other short-term employee benefits	395,696	174,881	190,030	84,752
Total	395,696	174,881	190,030	84,752

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 nine and three month periods ended 30 September 2023 and 2022 includes salaries, health insurance and employer shares of Social Security Institution.