

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 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>31 March 2023</u> | <u>31 December 2022</u> |
|--------------|----------------------|-------------------------|
| Yüce Auto | 32,038 | 13,800 |
| VDF Servis | - | 89 |
| Total | <u>32,038</u> | <u>13,889</u> |

22.1.2 Due from joint ventures

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|--------------|----------------------|-------------------------|
| TÜVTURK | 15 | 5,489 |
| Total | <u>15</u> | <u>5,489</u> |

22.1.3 Due from other related parties

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|--|-------------------------|-------------------------|
| VDF Faktoring Hizmetleri A.Ş. ("VDF Faktoring") | 3,881,896 | 2,520,259 |
| VDF Sigorta Aracılık Hizmetleri A.Ş. | 5,470 | 4,178 |
| VDF Filo Kiralama A.Ş. | 2,036 | 2,347 |
| VDF | 102 | 139 |
| Other | 1,210 | 579 |
| Total | <u>3,890,714</u> | <u>2,527,502</u> |

22.1.4 Due from shareholders

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|--------------------|-------------------------|-------------------------|
| Doğuş Holding | 790 | 1,539 |
| Total | <u>790</u> | <u>1,539</u> |
| Grand total | <u>3,923,557</u> | <u>2,548,419</u> |

As of 31 March 2023, the Group imposes 1.80% 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>31 March 2023</u> | <u>31 December 2022</u> |
|-----------------|----------------------|-------------------------|
| Doğuş Teknoloji | 2,874 | 2,705 |
| Total | <u>2,874</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>31 March 2023</u> | <u>31 December 2022</u> |
|---|----------------------|-------------------------|
| VDF Filo Kiralama A.Ş. (sublease receivables) | 4,508 | 4,917 |
| Total | 4,508 | 4,917 |
| Grand total | 7,382 | 7,622 |

22.2.3 Other non-current receivables due from related parties

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|---|----------------------|-------------------------|
| VDF Filo Kiralama A.Ş. (sublease receivables) | 270 | 339 |
| Total | 270 | 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>31 March 2023</u> | <u>31 December 2022</u> |
|-----------------|----------------------|-------------------------|
| Doğuş Teknoloji | 6,097 | 7,214 |
| Total | 6,097 | 7,214 |

22.3.1.2 Current prepaid expenses to other related parties

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|--|----------------------|-------------------------|
| Pozitif Arena Salon İşletmeleri A.Ş. | 11,885 | 16,268 |
| Doğuş Spor Kompleksi Yatırım ve İşletme A.Ş. | 4,897 | - |
| Antur Turizm A.Ş. | 1,676 | 669 |
| Pozitif Müzik A.Ş. | 253 | 262 |
| Other | 1,133 | 39 |
| Total | 19,844 | 17,238 |

22.3.1.3 Current prepaid expenses to shareholders

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|--------------------|----------------------|-------------------------|
| Doğuş Holding | 1,270 | 1,655 |
| Total | 1,270 | 1,655 |
| Grand total | 27,211 | 26,107 |

22.3.2 Non- Current prepaid expenses to related parties

22.3.2.1 Non-current prepaid expenses

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|--------------------------------------|----------------------|-------------------------|
| Pozitif Arena Salon İşletmeleri A.Ş. | 3,052 | 3,052 |
| Doğuş Teknoloji | 2,213 | 2,633 |
| Pozitif Müzik A.Ş. | 6 | 61 |
| Total | 5,271 | 5,746 |

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

22.4 Trade payables to related parties

22.4.1 Trade payables to affiliates

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|-----------------|-----------------------|-------------------------|
| Yüce Auto | 367,945 | 124,130 |
| Doğuş Teknoloji | 35,155 | 45,013 |
| Total | <u>403,100</u> | <u>169,143</u> |

22.4.2 Trade payables to business partners

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|--------------|----------------------|-------------------------|
| TÜVTURK | 5 | 4 |
| Total | <u>5</u> | <u>4</u> |

22.4.3 Trade payables due to other related parties

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|---|----------------------|-------------------------|
| Antur Turizm A.Ş. | 10,427 | 11,590 |
| Doğuş Spor Kompleksi Yatırım ve İşletme A.Ş. | 7,319 | - |
| VDF Filo Kiralama A.Ş. | 5,001 | 15,766 |
| Doğuş Verimlilik ve Merkezi Satın Alma Hizm. Tic. A.Ş. | 4,517 | 6,812 |
| VDF Faktoring | 1,616 | 877 |
| TDB Kalibrasyon Hizmetleri A.Ş. | 695 | 1,039 |
| Semanticum Bilişim Sanayi ve Ticaret A.Ş. | 422 | 408 |
| Doğuş İnşaat ve Ticaret A.Ş. | 185 | 2,177 |
| VDF | 17 | 22 |
| Nahita Restaurant İşletmeciliği ve Yatırım A.Ş. | - | 2,686 |
| Other | 2,573 | 1,302 |
| Total | <u>32,772</u> | <u>42,679</u> |

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

22.4 Trade payables to related parties (Continued)

22.4.4 Trade payables due to shareholders

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|--------------------|----------------------|-------------------------|
| Doğuş Holding | 2,308 | 1,222 |
| Total | 2,308 | 1,222 |
| Grand total | 438,185 | 213,048 |

22.5 Other payables due to related parties

22.5.1 Other payables due to shareholders

| | <u>31 March 2023</u> | <u>31 December 2022</u> |
|------------------|----------------------|-------------------------|
| Dividend payable | 2,000,000 | - |
| Total | 2,000,000 | - |

22.6 Related Party Transactions

22.6.1 Associates

Sales and other income generating transactions:

| | <u>31 March 2023</u> | <u>31 March 2022</u> |
|-----------------------------------|----------------------|----------------------|
| Other income | 74,899 | 17,604 |
| Sale of products and returns, net | 15,338 | 5,387 |
| Sale of services, net | 487 | 290 |
| Financial income | 144 | 255 |
| Total | 90,868 | 23,536 |

Purchases and expenses incurring transactions:

| | <u>31 March 2023</u> | <u>31 March 2022</u> |
|-----------------------|----------------------|----------------------|
| Inventory purchase | 941,929 | 299,474 |
| Fixed asset purchases | 62,785 | 24,789 |
| Other purchases | 55,049 | 34,908 |
| Services rendered | 25,680 | 10,300 |
| Other expenses | 2,420 | 214 |
| Total | 1,087,863 | 369,685 |

22.6.2 Joint ventures

Sales and other income generating transactions:

| | <u>31 March 2023</u> | <u>31 March 2022</u> |
|-----------------------------------|----------------------|----------------------|
| Sale of products and returns, net | 1,065 | 1,975 |
| Sale of service, net | 27 | 28 |
| Other income | - | 2 |
| Total | 1,092 | 2,005 |

Purchases and expense creating transactions:

| | <u>31 March 2023</u> | <u>31 March 2022</u> |
|---------------------|----------------------|----------------------|
| Inventory purchases | 4,450 | - |
| Service purchases | 75 | 14 |
| Total | 4,525 | 14 |

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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)

22.6 Related Party Transactions (Continued)

22.6.3 Other related party transactions

a) Income generated from other related parties

| 31 March 2023 | | | | | | |
|---------------|------------------|------------------|--|------------------|---------------------|----------------|
| | Sale of products | Sale of services | Other income from operating activities | Financial income | Sale of fixed asset | Total |
| VDF Filo | 167,468 | 4,259 | 762 | - | - | 172,489 |
| VDF Sigorta | 3 | - | 9,843 | - | - | 9,846 |
| VDF Faktoring | - | - | - | - | - | - |
| Other | 2,782 | 236 | 327 | - | 7 | 3,352 |
| | 170,253 | 4,495 | 10,932 | - | 7 | 185,687 |

| 31 March 2022 | | | | | | |
|---------------|------------------|------------------|--|------------------|---------------------|----------------|
| | Sale of products | Sale of services | Other income from operating activities | Financial income | Sale of fixed asset | Total |
| VDF Filo | 93,483 | 2,301 | 235 | - | - | 96,019 |
| VDF Sigorta | - | - | 3,567 | - | - | 3,567 |
| VDF Faktoring | - | - | - | - | - | - |
| Other | 3,332 | 109 | 201 | - | - | 3,642 |
| | 96,815 | 2,410 | 4,003 | - | - | 103,228 |

b) Expenses arising from transactions with other related parties

| 31 March 2023 | | | | | | | |
|-------------------------------------|-------------------|--------------------------|-----------------------|------------------|-----------------|--|---------------|
| | Services rendered | Purchase of fixed assets | Purchase of inventory | Finance expenses | Other purchases | Other expenses from operating activities | Total |
| VDF Filo | 7,601 | - | 40,264 | - | - | - | 47,865 |
| Doğuş Gayrimenkul Yatırım Ortaklığı | 13,477 | - | - | - | - | - | 13,477 |
| Antur Turizm | 11,908 | - | 3,240 | - | - | 2,797 | 17,945 |
| VDF Faktoring | - | - | - | 4,691 | - | - | 4,691 |
| VDF Sigorta | - | - | - | - | - | - | - |
| Other | 3,339 | 4 | 11 | - | 9 | 8,231 | 11,594 |
| | 36,325 | 4 | 43,515 | 4,691 | 9 | 11,028 | 95,572 |

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

**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)

22.6 Related Party Transactions (Continued)

22.6.3 Other related party transactions (Continued)

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

| | 31 March 2022 | | | | | | |
|-------------------|----------------------|--------------------------------|--------------------------|---------------------|--------------------|---|---------------|
| | Services rendered | Purchase of fixed assets | Purchase of inventory | Finance expenses | Other purchases | Other expenses from operating activities | Total |
| VDF Filo | 5,435 | - | 10,852 | - | 1 | - | 16,288 |
| Doğuş Gayrimenkul | | | | | | | |
| Yatırım Ortaklığı | 9,138 | - | - | - | - | - | 9,138 |
| Antur Turizm | 2,536 | - | - | - | 1 | 33 | 2,570 |
| VDF Faktoring | - | - | - | 2,328 | - | - | 2,328 |
| VDF Sigorta | - | - | - | - | - | - | - |
| Other | 1,508 | 10 | 325 | 86 | 10 | 3,972 | 5,911 |
| | <u>18,617</u> | <u>10</u> | <u>11,177</u> | <u>2,414</u> | <u>12</u> | <u>4,005</u> | <u>36,235</u> |

22.6.4 Transactions with shareholders

a) Income generated from shareholders

| | 31 March 2023 | | | | | |
|---------------|--------------------|---------------------|---------------------|---|--------------|--|
| | Sale of product | Sale of services | Financing income | Other income from operating activities | Total | |
| Doğuş Holding | 1,477 | 1,129 | 4,208 | - | 6,814 | |
| | <u>1,477</u> | <u>1,129</u> | <u>4,208</u> | <u>-</u> | <u>6,814</u> | |
| | 31 March 2022 | | | | | |
| | Sale of product | Sale of services | Financing income | Other income from operating activities | Total | |
| Doğuş Holding | 15 | 484 | - | - | 499 | |
| | <u>15</u> | <u>484</u> | <u>-</u> | <u>-</u> | <u>499</u> | |

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

22.6 Related Party Transactions (Continued)

22.6.4 Transactions with shareholders (Continued)

b) Expenses arising from transactions with shareholders

| 31 March 2023 | | | | | |
|---------------|-------------------|-------------------------|------------------|---|--------------|
| | Services rendered | Purchase of fixes asset | Others purchases | Other expense from operating activities | Total |
| Doğuş Holding | 5,376 | - | - | 539 | 5,915 |
| | 5,376 | - | - | 539 | 5,915 |
| 31 March 2022 | | | | | |
| | Services rendered | Purchase of fixes asset | Others purchases | Other expense from operating activities | Total |
| Doğuş Holding | 3,461 | - | - | 288 | 3,749 |
| | 3,461 | - | - | 288 | 3,749 |

22.7 Key Management Personnel Compensation

| | 31 March 2023 | 31 March 2022 |
|---|---------------|---------------|
| Salaries and other short-term employee benefits | 21,934 | 10,030 |
| Total | 21,934 | 10,030 |

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 2023 and 2022 includes salaries, health insurance and employer shares of Social Security Institution.