

**DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER**

(Amounts expressed in thousands of TL unless otherwise indicated except share amounts.)

**NOTE 27 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES**

**27.1 Cash and Cash Equivalents**

As at 31 December, Group's cash balances at related party banks are as follows:

	<u>2013</u>	<u>2012</u>
Garanti Bankası – demand deposits	16,909	5,052
Garanti Bankası – credit card receivables	6,875	18,799
<b>Total</b>	<b><u>23,784</u></b>	<b><u>23,851</u></b>

As at 31 December 2013, there are no time deposits at Garanti Bankası (31 Aralık 2012: nil).

**27.2 Financial Liabilities**

As at 31 December, Group's borrowing from related parties are as follows:

	<u>2013</u>	<u>2012</u>
Garanti Bankası	-	53,817
<b>Total</b>	<b><u>-</u></b>	<b><u>53,817</u></b>

As at 31 December 2013, there are no borrowings at Garanti Bankası (31 December 2012: the average annual effective interest rate on TL denominated borrowings at Garanti Bankası is 12.2%).

**27.3 Due from Related Parties**

As at 31 December, receivables from and payables to related parties comprise the following:

**27.3.1 Due from associates**

	<u>2013</u>	<u>2012</u>
LPD Holding	15,057	6,588
Yüce Auto	2,014	689
VDTF	811	568
Other	3	2
<b>Total</b>	<b><u>17,885</u></b>	<b><u>7,847</u></b>

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**NOTE 27 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)**

**27.3 Due from Related Parties (Continued)**

**27.3.2 Due from joint ventures**

	<u>2013</u>	<u>2012</u>
Krone-Doğuş	-	2
TÜVTURK Kuzey	-	3
<b>Total</b>	<u>-</u>	<u>5</u>

**27.3.3 Due from other related parties**

	<u>2013</u>	<u>2012</u>
VDF Faktoring Hizmetleri A.Ş. (“VDF Faktoring”)	401,002	326,605
Garanti Filo Yönetim Hizmetleri A.Ş. (“Garanti Filo Yönetim”)	1,963	3,003
Doğuş İnşaat ve Ticaret A.Ş.	507	-
VDF Sigorta Aracılık Hizmetleri A.Ş. (“VDF Sigorta”)	419	511
Other	94	104
<b>Total</b>	<u>403,985</u>	<u>330,223</u>
<b>Grand total</b>	<u>421,870</u>	<u>338,075</u>

As at 31 December 2013, the Group charges monthly 4% overdue interest to related parties (31 December 2012: 4% per month).

**27.4 Due to Related Parties**

**27.4.1 Due to associates**

	<u>2013</u>	<u>2012</u>
Doğuş Teknoloji	1,332	1,118
LPD Holding	106	274
Yüce Auto	87	-
Other	-	31
<b>Total</b>	<u>1,525</u>	<u>1,423</u>

**27.4.2 Due to joint ventures**

	<u>2013</u>	<u>2012</u>
Krone-Doğuş	10,584	-
Meiller-Doğuş	132	1,279
<b>Total</b>	<u>10,716</u>	<u>1,279</u>

**27.4.3 Due to other related parties**

	<u>2013</u>	<u>2012</u>
Antur Turizm A.Ş.	1,372	1,573
VDF Sigorta Aracılık Hizmetleri A.Ş.	743	1,239
Doğuş Enerji	446	-
Krone Trailer International Tic. Ltd. Şti.	69	665
Other	1,164	243
<b>Total</b>	<u>3,794</u>	<u>3,720</u>

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**NOTE 27 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)**

**27.4 Due to Related Parties (Continued)**

*27.4.4 Due to shareholders*

	<u>2013</u>	<u>2012</u>
Doğuş Holding	1,096	186
<b>Total</b>	<u><b>1,096</b></u>	<u><b>186</b></u>
<b>Grand total</b>	<u><b>17,131</b></u>	<u><b>6,608</b></u>

**27.5 Related Party Transactions**

Related party transactions for the years ended 31 December are as follows:

*27.5.1 Associates*

	<u>2013</u>	<u>2012</u>
<b>Sales and other income generating transactions:</b>		
Sale of products and returns, net	83,269	58,112
Other income	11,222	9,258
Sale of services, net	3,510	3,753
Dividend income	2,490	-
Sale of fixed asset	4	-
<b>Total</b>	<u><b>100,495</b></u>	<u><b>71,123</b></u>
<b>Purchases and expense creating transactions:</b>		
Incentives for consumer loans	28,875	19,881
Fixed asset purchases	8,985	4,769
Services rendered	6,215	5,058
Inventory purchases	7,291	921
Other purchases	1,718	1,470
Other receivables	-	40
<b>Total</b>	<u><b>53,084</b></u>	<u><b>32,139</b></u>

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**NOTE 27 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)**

**27.5 Related Party Transactions (Continued)**

**27.5.2 Joint ventures**

	<b>2013</b>	<b>2012</b>
<b>Sales and other income generating transactions:</b>		
Sale of products and returns, net	84	183
Other income	36	151
Sale of services, net	9	12
<b>Total</b>	<b>129</b>	<b>346</b>
<b>Purchases and expense creating transactions:</b>		
Inventory purchases	39,728	185
Cost of sales	278	-
Services rendered	97	344
Other expense	23	-
Finance costs	18	-
Other purchases	9	-
<b>Total</b>	<b>40,153</b>	<b>529</b>

**27.5.3 Other related parties**

**a) Income generated from other related parties**

	<b>2013</b>					<b>Total</b>
	<b>Sale of products</b>	<b>Sale of services</b>	<b>Income from investment activities</b>	<b>Sale of fixed assets</b>	<b>Other income</b>	
Garanti Filo	54,849	1,704	32	-	-	56,585
VDF Sigorta	25	1	-	-	3,991	4,017
Garanti Finansal Kiralama	683	2	-	-	-	685
Other	1,139	174	3	7	1,595	2,918
	<b>56,696</b>	<b>1,881</b>	<b>35</b>	<b>7</b>	<b>5,586</b>	<b>64,205</b>
	<b>2012</b>					
	<b>Sale of products</b>	<b>Sale of services</b>	<b>Finance income</b>	<b>Other income</b>	<b>Total</b>	
Garanti Filo Yönetim	30,049	1,865	94	-	32,008	
VDF Sigorta	1	2	-	3,048	3,051	
Garanti Finansal Kiralama	665	3	-	-	668	
Garanti Bankası	523	89	-	10	622	
Other	818	121	1	382	1,322	
	<b>32,056</b>	<b>2,080</b>	<b>95</b>	<b>3,440</b>	<b>37,671</b>	

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**NOTE 27 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)**

**27.5 Related Party Transactions (Continued)**

**27.5.3 Other related parties (Continued)**

**b) Expenses arising from transactions with other related parties**

	2013						Total
	Services rendered	Purchase of fixed asset	Purchase of inventory	Finance expenses	Other purchases	Other expenses	
Antur Turizm	13,689	-	-	-	13	560	14,262
Garanti Bankası	257	-	-	6,540	-	4	6,801
Doğuş Gayrimenkul Yatırım Ortaklığı	6,507	10	-	-	-	-	6,517
Doğuş Enerji	2,871	-	-	-	-	-	2,871
Other	2,095	6,987	5,584	2,212	37	4,721	21,636
	<b>25,419</b>	<b>6,997</b>	<b>5,584</b>	<b>8,752</b>	<b>50</b>	<b>5,285</b>	<b>52,087</b>

  

	2012						Total
	Services rendered	Purchase of fixed asset	Purchase of Inventory	Finance expenses	Other expenses		
Antur Turizm	13,732	-	-	-	2		13,734
Doğuş Gayrimenkul Yatırım Ortaklığı	5,073	-	-	-	-		5,073
VDF Faktoring	21	-	-	2,216	-		2,237
Garanti Teknoloji	1,592	71	-	-	-		1,663
Doğuş Yayın Grubu	1,251	-	-	-	-		1,251
Other	3,148	184	-	1,179	20		4,531
	<b>24,817</b>	<b>255</b>	<b>-</b>	<b>3,395</b>	<b>22</b>		<b>28,489</b>

**27.5.4 Transactions with shareholders**

**a) Income generated from shareholders**

	2013					Total
	Sale of products	Sale of services	Income from investment activities	Finance income	Other income	
Doğuş Holding	97	11	7,279	-	3	7,390
	<b>97</b>	<b>11</b>	<b>7,279</b>	<b>-</b>	<b>3</b>	<b>7,390</b>

  

	2012					Total
	Sale of products	Sale of services	Income from investment activities	Finance income	Other income	
Doğuş Holding	203	13	5,451	3	55	5,725
	<b>203</b>	<b>13</b>	<b>5,451</b>	<b>3</b>	<b>55</b>	<b>5,725</b>

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**NOTE 27 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)**

**27.5 Related Party Transactions (Continued)**

**27.5.4 Transactions with shareholders (Continued)**

**b) Expenses arising from transactions with shareholders**

	<b>2013</b>				<b>Total</b>
	<b>Purchase of fixed asset</b>	<b>Services rendered</b>	<b>Other expenses</b>	<b>Finance expenses</b>	
Doğuş Holding	13,533	9,261	151	3	22,948
	<b>13,533</b>	<b>9,261</b>	<b>151</b>	<b>3</b>	<b>22,948</b>

  

	<b>2012</b>			<b>Total</b>
	<b>Services rendered</b>	<b>Purchase of fixed asset</b>	<b>Finance expenses</b>	
Doğuş Holding	7,640	197	2	7,839
	<b>7,640</b>	<b>197</b>	<b>2</b>	<b>7,839</b>

**27.6 Key Management Personnel Compensation**

	<b>2013</b>	<b>2012</b>
Salaries and other short-term employee benefits	28.395	23,971
Employee termination benefits	-	-
<b>Total</b>	<b>28.395</b>	<b>23,971</b>

The Group classifies the Brand General Managers, members of the Board of Directors and Executive Committee 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 years ended 31 December 2013 and 2012 includes salaries, incentive premiums, health insurance and employer shares of Social Security Institution.