

## DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

### NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTH PERIOD ENDED 30 JUNE

(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 June 2020 and 31 December 2019, Group’s cash balances at related party banks are as follows:

##### 22.1.1 Due from associates

	<u>30 June 2020</u>	<u>31 December 2019</u>
Yüce Auto	3,470	2,919
VDF	16	420
<b>Total</b>	<b><u>3,486</u></b>	<b><u>3,339</u></b>

##### 22.1.2 Due from joint ventures

	<u>30 June 2020</u>	<u>31 December 2019</u>
TÜVTURK	31	8
<b>Total</b>	<b><u>31</u></b>	<b><u>8</u></b>

##### 22.1.3 Due from other related parties

	<u>30 June 2020</u>	<u>31 December 2019</u>
VDF Faktoring Hizmetleri A.Ş. (“VDF Faktoring”)	579,954	536,259
VDF Sigorta Aracılık Hizmetleri A.Ş.	751	1,046
VDF Filo Kiralama A.Ş.	732	429
Other	1,038	1,227
<b>Total</b>	<b><u>582,475</u></b>	<b><u>538,961</u></b>

##### 22.1.4 Due from shareholders

	<u>30 June 2020</u>	<u>31 December 2019</u>
Doğuş Holding	6	3
<b>Total</b>	<b><u>6</u></b>	<b><u>3</u></b>
<b>Grand Total</b>	<b><u>585,998</u></b>	<b><u>542,311</u></b>

As of 30 June 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 June 2020</u>	<u>31 December 2019</u>
Doğuş Teknoloji	3,505	3,174
<b>Total</b>	<b>3,505</b>	<b>3,174</b>

###### 22.2.2 Other current receivables due from related parties

	<u>30 June 2020</u>	<u>31 December 2019</u>
VDF Filo Kiralama A.Ş. (sublease receivables)	1,961	2,286
<b>Total</b>	<b>1,961</b>	<b>2,286</b>
<b>Grand total</b>	<b>5,466</b>	<b>5,460</b>

###### 22.2.3 Other non-current receivables due from related parties

	<u>30 June 2020</u>	<u>31 December 2019</u>
VDF Filo Kiralama A.Ş. (sublease receivables)	1,847	1,335
<b>Total</b>	<b>1,847</b>	<b>1,335</b>

##### 22.3 Current prepayments due from related parties

###### 22.3.1 Current prepaid expenses

	<u>30 June 2020</u>	<u>31 December 2019</u>
Pozitif Arena Salon İşletmeleri A.Ş.	2,552	5,587
Doğuş Spor Kompleksi Yatırım ve İşletme A.Ş.	-	582
Other	374	631
<b>Total</b>	<b>2,926</b>	<b>6,800</b>

##### 22.4 Current deferred income from related parties

###### 22.4.1 Current deferred income from associates

	<u>30 June 2020</u>	<u>31 December 2019</u>
VDF	2	-
<b>Total</b>	<b>2</b>	<b>-</b>

###### 22.4.2 Current deferred income from joint ventures

	<u>30 June 2020</u>	<u>31 December 2019</u>
TÜVTURK	397	-
<b>Total</b>	<b>397</b>	<b>-</b>
<b>Grand total</b>	<b>399</b>	<b>-</b>

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

##### 22.5 Trade Payables to Related Parties

###### 22.5.1 Trade payables to associates

	<u>30 June 2020</u>	<u>31 December 2019</u>
Yüce Auto	262,638	22,213
Doğuş Teknoloji	5,957	5,224
VDF	476	523
<b>Total</b>	<b><u>269,071</u></b>	<b><u>27,960</u></b>

###### 22.5.2 Trade payables to joint ventures

	<u>30 June 2020</u>	<u>31 December 2019</u>
TÜVTÜRK	5	-
<b>Total</b>	<b><u>5</u></b>	<b><u>-</u></b>

###### 22.5.3 Trade payables to other related parties

	<u>30 June 2020</u>	<u>31 December 2019</u>
VDF Filo Kiralama A.Ş.	1,066	19
VDF Faktoring A.Ş.	266	205
Antur Turizm A.Ş.	43	3,382
VDF Sigorta Aracılık Hizmetleri A.Ş.	1	1
Pozitif Arena Konser Salon İşletmeleri A.Ş.	-	7,203
Other	699	739
<b>Total</b>	<b><u>2,075</u></b>	<b><u>11,549</u></b>

###### 22.5.4 Trade payables to shareholders

	<u>30 June 2020</u>	<u>31 December 2019</u>
Doğuş Holding	854	8,064
<b>Total</b>	<b><u>854</u></b>	<b><u>8,064</u></b>
<b>Grand total</b>	<b><u>272,005</u></b>	<b><u>47,573</u></b>

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

#### 22.6 Related Party Transactions

Related party transactions for the six and three month periods ended 30 June are as follows:

##### 22.6.1 Associates

	For the six month period ended 30 June 2020	For the six month period ended 30 June 2019	For the three month period ended 30 June 2020	For the three month period ended 30 June 2019
<b>Sales and other income generating transactions:</b>				
Other income	11,545	9,472	5,644	7,069
Sale of products and returns, net	7,848	8,047	3,512	3,747
Sale of services, net	183	272	51	121
<b>Total</b>	<b>19,576</b>	<b>17,791</b>	<b>9,207</b>	<b>10,937</b>
<b>Purchases and expense incurring transactions:</b>				
Inventory purchases	332,627	179,890	266,283	111,867
Other purchases	19,117	21,330	7,533	10,300
Fixed asset purchases	14,763	9,226	7,407	4,507
Services rendered	9,851	8,741	4,879	4,472
Incentives for consumer loans	3,197	27,262	917	16,975
Other expenses	86	231	70	151
<b>Total</b>	<b>379,641</b>	<b>246,680</b>	<b>287,089</b>	<b>148,272</b>

##### 22.6.2 Joint ventures

	For the six month period ended 30 June 2020	For the six month period ended 30 June 2019	For the three month period ended 30 June 2020	For the three month period ended 30 June 2019
<b>Sales and other income generating transactions:</b>				
Sale of products and returns, net	67	615	28	14
Sale of services, net	30	15	10	3
Other incomes	-	-	-	2
<b>Total</b>	<b>97</b>	<b>630</b>	<b>38</b>	<b>19</b>
<b>Purchases and expense incurring transactions:</b>				
Services rendered	18	18	5	10
Other purchases	1	-	-	-
<b>Total</b>	<b>19</b>	<b>18</b>	<b>5</b>	<b>10</b>

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

#### 22.6 Related Party Transactions (Continued)

##### 22.6.3 Other related parties

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

	For the six month period ended 30 June 2020			
	Sale of products	Sale of services	Other income from operating activities	Total
VDF Filo	96,239	1,505	237	97,981
VDF Sigorta	6	1	2,620	2,627
VDF Faktoring	1	-	-	1
Other	66	20	73	159
	<b>96,312</b>	<b>1,526</b>	<b>2,930</b>	<b>100,768</b>

  

	For the six month period ended 30 June 2019			
	Sale of products	Sale of services	Other income from operating activities	Total
VDF Filo	31,001	1,311	62	32,374
VDF Sigorta	10	5	2,863	2,878
VDF Faktoring	1	2	-	3
Other	139	20	299	458
	<b>31,151</b>	<b>1,338</b>	<b>3,224</b>	<b>35,713</b>

  

	For the three month period ended 30 June 2020			
	Sale of Products	Sale of services	Other income from operating activities	Total
VDF Filo	54,480	494	207	55,181
VDF Sigorta	3	1	1,274	1,278
VDF Faktoring	-	-	-	-
Other	14	4	28	46
	<b>54,497</b>	<b>499</b>	<b>1,509</b>	<b>56,505</b>

  

	For the three month period ended 30 June 2019			
	Sale of products	Sale of services	Other income from operating activities	Total
VDF Filo	16,825	727	36	17,588
VDF Sigorta	8	4	1,573	1,585
VDF Faktoring	-	2	-	2
Other	40	11	4	55
	<b>16,873</b>	<b>744</b>	<b>1,613</b>	<b>19,230</b>

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

#### 22.6 Related Party Transactions (Continued)

##### 22.6.3 Other related parties (Continued)

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

	For the six month period ended 30 June 2020						
	Services Rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
VDF Filo	5,561	-	25,873	-	1	-	31,435
Doğuş Gayrimenkul Yatırım Ortaklığı	2,358	-	-	-	-	9,024	11,382
Antur Turizm	3,040	-	-	-	83	662	3,785
VDF Faktoring	-	-	113	1,956	-	34	2,103
VDF Sigorta	3	-	238	-	1	1	243
Other	1,907	-	-	-	-	3,676	5,583
	<b>12,869</b>	<b>-</b>	<b>26,224</b>	<b>1,956</b>	<b>85</b>	<b>13,397</b>	<b>54,531</b>
	For the six month period ended 30 June 2019						
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
Doğuş Gayrimenkul Yatırım Ortaklığı	13,264	-	-	-	-	-	13,264
VDF Filo	3,186	-	2,476	-	1,017	-	6,679
Antur Turizm	5,581	-	-	-	156	-	5,737
VDF Faktoring	-	-	-	2,289	-	-	2,289
VDF Sigorta	84	-	-	-	-	-	84
Other	4,727	12	21	-	1	409	5,170
	<b>26,842</b>	<b>12</b>	<b>2,497</b>	<b>2,289</b>	<b>1,174</b>	<b>409</b>	<b>33,223</b>
	For the three month period ended 30 June 2020						
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	Total
VDF Filo	2,846	-	14,285	-	1	-	17,132
Doğuş Gayrimenkul Yatırım Ortaklığı	1,338	-	-	-	-	4,512	5,850
VDF Faktoring	-	-	-	565	-	34	599
Antur Turizm	-	-	-	-	18	3	21
VDF Sigorta	-	-	-	-	-	-	-
Other	536	-	-	-	-	1,710	2,246
	<b>4,720</b>	<b>-</b>	<b>14,285</b>	<b>565</b>	<b>19</b>	<b>6,259</b>	<b>25,848</b>

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

#### 22.6 Related Party Transactions (Continued)

##### 22.6.3 Other related parties (Continued)

	For the three month period ended 30 June 2019						Total
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Other expenses from operating activities	
Doğuş Gayrimenkul Yatırım Ortaklığı	6,678	-	-	-	-	-	6,678
Antur Turizm	3,129	-	-	-	30	(279)	2,880
VDF Filo	1,636	-	-	-	529	-	2,165
VDF Faktoring	-	-	-	734	-	-	734
VDF Sigorta	39	-	-	-	-	(53)	(14)
Other	3,382	12	8	-	1	(2,352)	1,051
	<b>14,864</b>	<b>12</b>	<b>8</b>	<b>734</b>	<b>560</b>	<b>(2,684)</b>	<b>13,494</b>

##### 22.6.4 Transactions with shareholders

###### a) Income generated from shareholders

	For the six month period ended 30 June 2020			
	Sale of products	Sale of services	Income from investing activities	Total
Doğuş Holding	5	2	-	7
	<b>5</b>	<b>2</b>	<b>-</b>	<b>7</b>

  

	For the six month period ended 30 June 2019			
	Sale of products	Sale of services	Income from investing activities	Total
Doğuş Holding	4	2	-	6
	<b>4</b>	<b>2</b>	<b>-</b>	<b>6</b>

  

	For the three month period ended 30 June 2020			
	Sale of Products	Sale of services	Income from investing activities	Total
Doğuş Holding	4	2	-	6
	<b>4</b>	<b>2</b>	<b>-</b>	<b>6</b>

  

	For the three month period ended 30 June 2019			
	Sale of Products	Sale of services	Income from investing activities	Total
Doğuş Holding	2	1	-	3
	<b>2</b>	<b>1</b>	<b>-</b>	<b>3</b>

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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

		For the six month period ended 30 June 2020				
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total	
Doğuş Holding	8,503	-	-	-	8,503	
	<b>8,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,503</b>	
		For the six month period ended 30 June 2019				
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total	
Doğuş Holding	3,656	6	-	2,810	6,472	
	<b>3,656</b>	<b>6</b>	<b>-</b>	<b>2,810</b>	<b>6,472</b>	
		For the three month period ended 30 June 2020				
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total	
Doğuş Holding	6,290	-	-	-	6,290	
	<b>6,290</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,290</b>	
		For the three month period ended 30 June 2019				
	Services rendered	Purchase of fixed assets	Purchase of inventory	Other expenses from operating activities	Total	
Doğuş Holding	1,855	-	-	2,810	4,665	
	<b>1,855</b>	<b>-</b>	<b>-</b>	<b>2,810</b>	<b>4,665</b>	

##### 22.7 Key Management Personnel Compensation

	For the six month period ended 30 June 2020	For the six month period ended 30 June 2019	For the three month period ended 30 June 2020	For the three month period ended 30 June 2019
Salaries and other short-term employee benefits	11,163	19,003	5,209	14,366
<b>Total</b>	<b>11,163</b>	<b>19,003</b>	<b>5,209</b>	<b>14,366</b>

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 June 2020 and 2019 includes salaries, health insurance and employer shares of Social Security Institution.