

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

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

(Convenience translation of consolidated financial statements originally issued in Turkish and amounts expressed in thousands of TL in terms of purchasing power of TL at 30 June 2025 unless otherwise indicated.)

NOTE 22 – EARNINGS PER SHARE

Earnings per share is calculated by dividing net income attributable to parent Company for the period by the weighted average number of shares of the Company available during the period. For the period ended 30 June, earnings per share are calculated as follows:

	1 January - 30 June 2025	1 January - 30 June 2024	1 April - 30 June 2025	1 April - 30 June 2024
Net profit attributable to the equity holders of the Company	2,727,402	7,051,751	2,115,957	2,693,964
Number of basic shares	220,000,070	217,599,845	220,000,070	220,000,070
Basic / diluted earnings per share (in full TL)	12,3973	32,4070	9,6180	12,2453

NOTE 23 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES

23.1 Due from related parties

23.1.1 Due from associates

	30 June 2025	31 December 2024
Yüce Auto	190,751	142,543
VDF Servis	17	17
Total	190,768	142,560

23.1.2 Due from joint ventures

	30 June 2025	31 December 2024
TÜVTURK	413	114
Total	413	114

23.1.3 Due from other related parties

	30 June 2025	31 December 2024
VDF Faktoring Hizmetleri A.Ş. (“VDF Faktoring”)	11,425,345	11,902,709
VDF Sigorta Aracılık Hizmetleri A.Ş. (“VDF Sigorta”)	10,591	14,484
Doğuş Otel Yatırımları ve Turizm A.Ş.	9,663	9,804
Doğuş Yayın Grubu A.Ş.	8,181	-
VDF Filo Kiralama A.Ş. (“VDF Filo”)	-	5,798
Volkswagen Doğuş Finansman A.Ş. (“VDF”)	-	2,744
Other	1,270	22,561
Total	11,455,050	11,958,100

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NOTE 23 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

23.1 Due from related parties (Continued)

23.1.4 Due from shareholders

	30 June 2025	31 December 2024
Doğuş Holding	31,843	1,080
Total	31,843	1,080
Grand total	11,678,074	12,101,854

As of 30 June 2025, the Group imposes 4.28% interest charge on the receivables from related parties (31 December 2024: 4.28% per month).

23.2 Other receivables due from related parties

23.2.1 Other current receivables due from associates

	30 June 2025	31 December 2024
Doğuş Teknoloji	-	7,778
Total	-	7,778

23.2.2 Other current receivables from shareholders

	30 June 2025	31 December 2024
Doğuş Holding	3,075,365	-
Total	3,075,365	-

23.2.3 Other current receivables due from other related parties

	30 June 2025	31 December 2024
VDF Filo Kiralama A.Ş. (sublease receivables)	25,148	69,565
Total	25,148	69,565
Grand total		

23.2.4 Other current receivables due from other related parties

	30 June 2025	31 December 2024
VDF Filo Kiralama A.Ş. (sublease receivables)	4,556	-
Total	4,556	-
Grand Total	3,105,069	77,343

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NOTE 23 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

23.3 Current prepayments due from related parties

23.3.1 Current prepaid expenses to related parties

23.3.1.1 Current prepaid expenses to associates

	30 June 2025	31 December 2024
Doğuş Teknoloji	17,411	28,890
Total	17,411	28,890

23.3.1.2 Current prepaid expenses to other related parties

	30 June 2025	31 December 2024
Pozitif Arena Salon İşletmeleri A.Ş.	68,687	55,994
Antur Turizm A.Ş.	17,676	2,534
Doğuş Spor Kompleksi Yatırım ve İşletme A.Ş.	13,669	-
Other	7,379	228
Total	107,411	58,756

23.3.1.3 Current prepaid expenses to shareholders

	30 June 2025	31 December 2024
Doğuş Holding	1,433	3,257
Total	1,433	3,257
Grand total	126,255	90,903

23.3.2 Non-Current prepaid expenses to related parties

23.3.2.1 Non-current prepaid expenses to other related parties

	30 June 2025	31 December 2024
Pozitif Arena Salon İşletmeleri A.Ş.	109,138	125,474
Total	109,138	125,474

23.3.2.2 Non-current prepaid expenses to associates

	30 June 2025	31 December 2024
Doğuş Teknoloji	3,268	4,567
Total	3,268	4,567
Grand Total	112,406	130,041

23.4 Trade payables to related parties

23.4.1 Trade payables due to associates

	30 June 2025	31 December 2024
Yüce Auto	1,223,640	2,525,107
Doğuş Teknoloji	124,229	177,800
Total	1,347,869	2,702,907

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NOTE 23 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

23.4.2 Trade payables due to joint ventures

	30 June 2025	31 December 2024
TÜVTURK	92	3
Total	92	3

23.4.3 Trade payables due to other related parties

	30 June 2025	31 December 2024
VDF	193,023	249,742
Antur Turizm A.Ş.	89,011	179,955
VDF Faktoring	67,776	5,704
Doğuş İnşaat ve Ticaret A.Ş.	14,023	10,377
Doğuş Spor Kompleksi Yat. ve İşletme A.Ş.	7,623	17
VDF Filo	5,772	10,175
Doğuş Center Maslak Yöneticiliği	4,676	4,740
D Otel Marmaris Turizm İşl. Tic. ve San. A.Ş.	2,466	120
Galataport İstanbul Liman İşl. ve Yat. A.Ş.	422	25,772
Other	11,969	26,116
Total	396,761	512,718

23.4.4 Trade payables due to shareholders

	30 June 2025	31 December 2024
Doğuş Holding	11,861	87,556
Total	11,861	87,556
Grand total	1,756,583	3,303,184

23.5 Deferred income from related parties

23.5.1 Current deferred income from related parties

	30 June 2025	31 December 2024
Pozitif Arena Konser Salon İşletmeleri A.Ş.	22,540	34,019
Günaydın Üretim Lojistik A.Ş.	298	298
Total	22,838	34,317

23.5.2 Non current deferred income from related parties

	30 June 2025	31 December 2024
Pozitif Arena Konser Salon İşletmeleri A.Ş.	6,993	17,863
Günaydın Üretim Lojistik A.Ş.	672	820
Total	7,665	18,683

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NOTE 23 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

23.6 Related Party Transactions

As at and for the six-month periods ended 30 June, the amounts of transactions with related parties are as follows

23.6.1 Subsidiaries

	1 January- 30 June 2025	1 January- 30 June 2024	1 April 30 June 2025	1 April 30 June 2024
Sales and other income generating transactions:				
Other income	541,871	447,250	285,902	227,095
Sale of products and returns, net	170,802	159,637	133,436	135,567
Sale of services, net	4,229	2,920	2,176	1,406
Financial income	-	1,477	-	783
Fixed asset sales	14	-	-	-
Total	716,916	611,284	421,514	364,851

	1 January- 30 June 2025	1 January- 30 June 2024	1 April 30 June 2025	1 April 30 June 2024
Purchases and expenses incurring transactions:				
Inventory purchase	5,564,324	4,114,637	3,115,581	2,158,409
Fixed asset purchases	458,508	394,988	215,422	183,617
Other purchases	384,601	336,914	190,831	161,044
Services rendered	190,574	161,440	94,783	78,077
Other expenses	18,197	15,840	8,189	7,132
Total	6,616,204	5,023,819	3,624,806	2,588,279

23.6.2 Joint ventures

	1 January- 30 June 2025	1 January- 30 June 2024	1 April 30 June 2025	1 April 30 June 2024
Purchases and expenses incurring transactions:				
Sale of products and returns, net	6,096	18,915	232	18,354
Sale of services, net	313	296	185	110
Other income	3	47	-	47
Total	6,412	19,258	417	18,511

	1 January- 30 June 2025	1 January- 30 June 2024	1 April 30 June 2025	1 April 30 June 2024
Purchases and expenses incurring transactions:				
Inventory purchase	184	9,113	100	8,989
Services purchases	622	392	235	112
Total	806	9,505	335	9,101

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NOTE 23 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

23.6 Related Party Transactions (Continued)

23.6.3 Other related party transactions

a) Income generated from other related parties

1 January - 30 June 2025						
	Sale of products	Sale of services	Sale of fixed asset	Other income from operating activities	Financial income	Total
VDF Filo	549,031	20,803	-	3,280	-	573,114
VDF	41	-	-	4,105	-	4,146
VDF Sigorta	41	-	-	42,892	-	42,933
VDF Faktoring	-	-	-	-	-	-
Other	81,690	1,541	-	20,767	-	103,998
	630,803	22,344	-	71,044	-	724,191

1 January - 30 June 2024						
	Sale of products	Sale of services	Sale of fixed asset	Other income from operating activities	Financial income	Total
VDF Filo	665,004	24,384	-	5,768	-	695,156
VDF	76	-	-	2,408	-	2,484
VDF Sigorta	1	3	-	35,276	-	35,280
VDF Faktoring	-	-	-	-	-	-
Other	115,272	1,218	-	2,881	-	119,371
	780,353	25,605	-	46,333	-	852,291

1 April - 30 June 2025						
	Sale of products	Sale of services	Sale of fixed asset	Other income from operating activities	Financial income	Total
VDF Filo	146,163	8,877	-	1,618	-	156,658
VDF	41	-	-	1,374	-	1,415
VDF Sigorta	41	-	-	24,172	-	24,213
VDF Faktoring	-	-	-	-	-	-
Other	47,503	629	-	9,683	-	57,815
	193,748	9,506	-	36,847	-	240,101

1 April - 30 June 2024						
	Sale of products	Sale of services	Sale of fixed asset	Other income from operating activities	Financial income	Total
VDF Filo	129,319	12,163	-	1,844	-	143,326
VDF	-	-	-	1,031	-	1,031
VDF Sigorta	1	-	-	17,772	-	17,773
VDF Faktoring	-	-	-	-	-	-
Other	65,337	473	-	2,478	-	68,288
	194,657	12,636	-	23,125	-	230,418

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NOTE 23 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

23.6 Related Party Transactions (Continued)

b) Expenses arising from transactions with other related parties

1 January - 30 June 2025								
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Consumer loan incentive expenses	Other expenses from operating activities	Total
Antur Turizm	263,869	-	1,327	-	25	-	55,247	320,468
VDF Sigorta	217	-	-	-	75	-	11	303
VDF Filo	24,210	-	80,415	-	-	-	-	104,625
VDF Faktoring	-	-	-	115,035	-	-	-	115,035
VDF	1	-	-	-	-	855,470	-	855,471
Doğuş İnşaat	-	22,944	-	-	2,302,173	-	-	2,325,117
Galataport	12,422	-	-	-	51,519	-	13,814	77,755
Other	23,987	610	3,172	-	1	-	32,378	60,148
	324,706	23,554	84,914	115,035	2,353,793	855,470	101,450	3,858,922

1 January - 30 June 2024								
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Consumer loan incentive expenses	Other expenses from operating activities	Total
Antur Turizm	198,599	-	443	-	8	-	26,780	225,830
VDF Sigorta	22	-	-	-	-	-	8	30
VDF Filo	38,885	-	15,378	-	-	-	-	54,263
VDF Faktoring	-	-	-	24,086	-	-	-	24,086
Other	25,061	12,064	4,488	-	140,941	422,933	51,895	657,382
	262,567	12,064	20,309	24,086	140,949	422,933	78,683	961,591

1 April - 30 June 2025								
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Consumer loan incentive expenses	Other expenses from operating activities	Total
Antur Turizm	151,758	-	1,327	-	-	-	14,424	167,509
VDF Sigorta	217	-	-	-	75	-	5	297
VDF Filo	10,992	-	47,272	-	-	-	-	58,264
VDF Faktoring	-	-	-	104,051	-	-	-	104,051
VDF	-	-	-	-	-	555,679	-	555,679
Doğuş İnşaat	-	11,836	-	-	1,474,302	-	-	1,486,138
Galataport	6,480	-	-	-	51,519	-	9,493	67,492
Other	16,593	610	1,794	-	1	-	18,669	37,667
	186,040	12,446	50,393	104,051	1,525,897	555,679	42,591	2,477,097

1 April - 30 June 2024								
	Services rendered	Purchase of fixed assets	Purchase of inventory	Finance expenses	Other purchases	Consumer loan incentive expenses	Other expenses from operating activities	Total
Antur Turizm	139,710	-	443	-	8	-	21,346	161,507
VDF Sigorta	22	-	-	-	-	-	5	27
VDF Filo	18,619	-	9,324	-	-	-	-	27,943
VDF Faktoring	-	-	-	11,051	-	-	-	11,051
Diğer	17,783	7,086	2,630	-	77,736	279,107	29,971	414,313
	176,134	7,086	12,397	11,051	77,744	279,107	51,322	614,841

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NOTE 23 – BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

23.6 Related Party Transactions (Continued)

23.6.4 Transactions with shareholders

a) Income generated from shareholders

1 January - 30 June 2025					
	Sales of products	Sale of services	Financing income	Other income from operating activities	Total
Doğuş Holding	119,585	2,397	975,984	-	1,097,966
	119,585	2,397	975,984	-	1,097,966

1 January - 30 June 2024					
	Sale of products	Sale of services	Financing income	Other income from operating activities	Total
Doğuş Holding	136,580	3,737	502,471	-	642,788
	136,580	3,737	502,471	-	642,788

1 April - 30 June 2025					
	Sale of products	Sale of services	Financing income	Other income from operating activities	Total
Doğuş Holding	71,721	10	545,605	-	617,336
	71,721	10	545,605	-	617,336

1 April - 30 June 2024					
	Sale of products	Sale of services	Financing income	Other income from operating activities	Total
Doğuş Holding	82,957	1,696	502,471	-	587,124
	82,957	1,696	502,471	-	587,124

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NOTE 23 - BALANCES AND TRANSACTIONS WITH RELATED PARTIES (Continued)

23.6 Related Party Transaction (Continued)

b) Expenses arising from transactions with shareholders

1 April - 30 June 2025						
	Services rendered	Purchase of fixes asset	Purchase of inventory	Finance expenses	Other expenses from operating	Total
Doğuş Holding	30,640	-	-	4,371	2,020	37,031
	30,640	-	-	4,371	2,020	37,031

1 January - 30 June 2024						
	Services rendered	Purchase of fixes asset	Purchase of inventory	Finance expenses	Other expenses from operating	Total
Doğuş Holding	28,737	-	-	65,708	1,508	95,953
	28,737	-	-	65,708	1,508	95,953

1 April - 30 June 2025						
	Services rendered	Purchase of fixes asset	Purchase of inventory	Finance expenses	Other expenses from operating	Total
Doğuş Holding	14,629	-	-	62	930	15,621
	14,629	-	-	62	930	15,621

1 April - 30 June 2024						
	Services rendered	Purchase of fixes asset	Purchase of inventory	Finance Expenses	Other expenses from operating	Total
Doğuş Holding	14,036	-	-	34,412	857	49,305
	14,036	-	-	34,412	857	49,305

23.7 Key management personnel compensation

	1 January - 30 June 2025	1 January - 30 June 2024	1 April - 30 June 2025	1 April - 30 June 2024
Salaries and other short-term employee benefits	940,155	963,731	534,169	467,748
Total	940,155	963,731	534,169	467,748

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 2025 and 2024 includes salaries, health insurance and employer shares of Social Security Institution.