

**FEDERAL-MOGUL İZMİT PİSTON VE PİM ÜRETİM
TESİSLERİ A.Ş.
Financial Report
Unconsolidated
2018 - 2. 3 Monthly Notification**

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Federal Mogul İzmit Piston ve Pim Üretim Tesisleri A.Ş. Genel Kurulu'na

Giriş

1. Federal Mogul İzmit Piston ve Pim Üretim Tesisleri A.Ş. ("Şirket") 30 Haziran 2018 tarihli ilişikteki finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun, nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standartları'na ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410'a "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" uygun olarak yürütülmüştür. Ara dönem özet finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

3. Sınırlı denetimimize göre, ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Beste Ortaç (Gücümen), SMMM

Sorumlu Denetçi

İstanbul, 6 Ağustos 2018

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	3.843.139	24.830.134
Trade Receivables		5.715.731	5.641.295
Trade Receivables Due From Related Parties	4	5.715.731	5.641.295
Other Receivables		20.264.141	3.516.039
Other Receivables Due From Related Parties	4	20.264.141	3.487.983
Other Receivables Due From Unrelated Parties			28.056
Inventories	5	4.035.364	3.748.175
Prepayments		185.076	40.541
Other current assets		320.416	970.289
SUB-TOTAL		34.363.867	38.746.473
Total current assets		34.363.867	38.746.473
NON-CURRENT ASSETS			
Other Receivables		14.708	14.708
Other Receivables Due From Unrelated Parties		14.708	14.708
Investment property	6	1.674.719	1.759.911
Property, plant and equipment	7	9.467.761	9.725.597
Deferred Tax Asset	17	382.561	224.314
Total non-current assets		11.539.749	11.724.530
Total assets		45.903.616	50.471.003
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		1.331.364	3.125.816
Trade Payables to Related Parties	4	259.687	1.681.161
Trade Payables to Unrelated Parties	8	1.071.677	1.444.655
Employee Benefit Obligations	10	281.820	287.561
Current tax liabilities, current	17	1.997.826	1.465.827
Current provisions		889.766	375.751
Current provisions for employee benefits	10	189.057	44.465
Other current provisions	9	700.709	331.286
Other Current Liabilities		76.893	746.647
SUB-TOTAL		4.577.669	6.001.602
Total current liabilities		4.577.669	6.001.602
NON-CURRENT LIABILITIES			
Non-current provisions		1.144.064	985.670
Non-current provisions for employee benefits	10	1.144.064	985.670
Total non-current liabilities		1.144.064	985.670
Total liabilities		5.721.733	6.987.272
EQUITY			
Equity attributable to owners of parent		40.181.883	43.483.731
Issued capital	11	14.276.790	14.276.790
Inflation Adjustments on Capital	11	1.073	1.073
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-433.310	-393.381
Gains (Losses) on Revaluation and Remeasurement		-433.310	-393.381
Gains (Losses) on Remeasurements of Defined Benefit Plans		-433.310	-393.381
Restricted Reserves Appropriated From Profits	11	8.903.623	7.138.395
Prior Years' Profits or Losses		2.329.507	2.124.813
Current Period Net Profit Or Loss		15.104.200	20.336.041
Total equity		40.181.883	43.483.731
Total Liabilities and Equity		45.903.616	50.471.003

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	12	44.279.053	34.629.082	22.907.303	18.545.706
Cost of sales	12	-30.949.133	-25.045.925	-16.208.194	-12.835.188
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		13.329.920	9.583.157	6.699.109	5.710.518
GROSS PROFIT (LOSS)		13.329.920	9.583.157	6.699.109	5.710.518
General Administrative Expenses	13	-1.619.248	-1.199.453	-817.335	-713.742
Marketing Expenses	13	-676.857	-557.441	-331.450	-276.810
Other Income from Operating Activities	14	2.059.619	575.947	1.203.064	463.146
Other Expenses from Operating Activities	14	-522.199	-17.987	-239.625	-858.382
PROFIT (LOSS) FROM OPERATING ACTIVITIES		12.571.235	8.384.223	6.513.763	4.324.730
Investment Activity Income	15	3.282.082	1.775.936	2.597.826	1.060.178
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		15.853.317	10.160.159	9.111.589	5.384.908
Finance income	16	3.863.308	921.095	437.327	777.560
Finance costs	16	-421.509	-712.773	-56.353	-581.355
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		19.295.116	10.368.481	9.492.563	5.581.113
Tax (Expense) Income, Continuing Operations		-4.190.916	-1.951.719	-2.022.535	-919.956
Current Period Tax (Expense) Income	17	-4.339.181	-2.084.213	-2.013.148	-1.024.687
Deferred Tax (Expense) Income	17	148.265	132.494	-9.387	104.731
PROFIT (LOSS) FROM CONTINUING OPERATIONS		15.104.200	8.416.762	7.470.028	4.661.157
PROFIT (LOSS)		15.104.200	8.416.762	7.470.028	4.661.157
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		15.104.200	8.416.762	7.470.028	4.661.157
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Hisse Başına Kazanç		0,01100000	0,00600000	0,00500000	0,00300000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-49.911	69.146	628.128	351.182
Gains (Losses) on Remeasurements of Defined Benefit Plans		-49.911	69.146	628.128	351.182
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		9.982	-13.829	-125.626	-70.236
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		9.982	-13.829	-125.626	-70.236
Deferred Tax (Expense) Income	17	9.982	-13.829	-125.626	-70.236
OTHER COMPREHENSIVE INCOME (LOSS)		-39.929	55.317	502.502	280.946
TOTAL COMPREHENSIVE INCOME (LOSS)		15.064.271	8.472.079	7.972.530	4.942.103
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		15.064.271	8.472.079	7.972.530	4.942.103

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-4.367.511	16.790.041
Profit (Loss)		15.104.200	8.416.762
Adjustments to Reconcile Profit (Loss)		3.347.126	3.056.340
Adjustments for depreciation and amortisation expense	13	440.392	827.813
Adjustments for provisions		630.481	628.571
Adjustments for (Reversal of) Provisions Related with Employee Benefits	10	261.058	193.769
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	9	29.100	89.500
Adjustments for (Reversal of) Other Provisions	9	340.323	345.302
Adjustments for Interest (Income) Expenses		-1.843.999	-178.175
Adjustments for Interest Income	15	-1.843.999	-178.175
Adjustments for Tax (Income) Expenses	17	4.190.916	1.951.719
Adjustments for losses (gains) on disposal of non-current assets	7	-70.664	-173.588
Changes in Working Capital		-19.003.673	7.511.578
Adjustments for decrease (increase) in trade accounts receivable		-74.436	-89.088
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-74.436	-82.871
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties			-6.217
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-16.098.229	8.114.570
Adjustments for decrease (increase) in inventories		-287.189	249.622
Decrease (Increase) in Prepaid Expenses		-144.535	49.777
Adjustments for increase (decrease) in trade accounts payable		-1.794.452	-980.924
Increase (Decrease) in Trade Accounts Payables to Related Parties		-1.421.474	-72.217
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-372.978	-908.707
Increase (Decrease) in Employee Benefit Liabilities		-5.741	3.627
Adjustments for increase (decrease) in other operating payables			-120.174
Other Adjustments for Other Increase (Decrease) in Working Capital		-599.091	284.168
Increase (Decrease) in Other Payables Related with Operations		-599.091	284.168
Cash Flows from (used in) Operations		-552.347	18.984.680
Payments Related with Provisions for Employee Benefits	10	-7.982	
Income taxes refund (paid)		-3.807.182	-2.194.639
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		1.746.635	326.697
Proceeds from sales of property, plant, equipment and intangible assets	7	70.664	160.577
Purchase of Property, Plant, Equipment and Intangible Assets	7	-168.028	-12.055
Interest received	15	1.843.999	178.175
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-18.366.119	-16.709.660
Dividends Paid	11	-18.366.119	-16.709.660
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-20.986.995	407.078
Net increase (decrease) in cash and cash equivalents		-20.986.995	407.078
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	24.830.134	350.156
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	3.843.139	757.234

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity												
			Equity attributable to owners of parent (member)										Non-controlling interests (member)		
			Issued Capital	Inflation Adjustments on Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits (member)	Retained Earnings					
					Gains/Losses on Revaluation and Remeasurement (member)		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss				
					Gains (Losses) on Remeasurements of Defined Benefit Plans										
Previous Period 01.01.2017 - 30.06.2017	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		14.276.790	1.073	-356.538				7.138.395	2.124.813	16.709.660	39.894.193	0	39.894.193	
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies														
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances														
	Transfers	11								16.709.660	-16.709.660	0	0	0	
	Total Comprehensive Income (Loss)														
	Profit (loss)														
	Other Comprehensive Income (Loss)				55.317						8.416.762	8.472.079	0	8.472.079	
	Issue of equity														
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid	11									-16.709.660	0	-16.709.660	0	-16.709.660
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity														
	Equity at end of period		14.276.790	1.073	-301.221				7.138.395	2.124.813	8.416.762	31.656.612	0	31.656.612	
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period		14.276.790	1.073	-393.381				7.138.395	2.124.813	20.336.041	43.483.731	0	43.483.731		
Adjustments Related to Accounting Policy Changes															
Adjustments Related to Required Changes in Accounting Policies															
Adjustments Related to Voluntary Changes in Accounting Policies															
Adjustments Related to Errors															
Other Restatements															
Restated Balances															
Transfers	11							1.765.228	18.570.813	-20.336.041	0	0	0		
Total Comprehensive Income (Loss)															
Profit (loss)															
Other Comprehensive Income (Loss)				-39.929						15.104.200	15.064.271	0	15.064.271		
Issue of equity															
Capital Decrease															
Capital Advance															
Effect of Merger or Liquidation or Division															
Effects of Business Combinations Under Common Control															
Advance Dividend Payments															
Dividends Paid															

Current Period		11								-18.366.119		-18.366.119	0	-18.366.119
01.01.2018 - 30.06.2018	Decrease through Other Distributions to Owners													
	Increase (Decrease) through Treasury Share Transactions													
	Increase (Decrease) through Share-Based Payment Transactions													
	Acquisition or Disposal of a Subsidiary													
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													
	Transactions with noncontrolling shareholders													
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	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Increase (decrease) through other changes, equity													
	Equity at end of period		14.276.790	1.073		-433.310			8.903.623	2.329.507	15.104.200	40.181.883	0	40.181.883