

**OTOKOÇ OTOMOTİV SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2018 - 2. 3 Monthly Notification**

General Information About Financial Statements

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

## ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI DENETİM RAPORU

Otokoç Otomotiv Ticaret ve Sanayi A.Ş. Genel Kurulu'na

#### Giriş

1. Otokoç Otomotiv Ticaret ve Sanayi A.Ş.'nin ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2018 tarihli ilişikteki özet konsolide finansal durum tablosu ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun, konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler" ) sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("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 özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet konsolide 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 konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

3. Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide 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.

Sorumlu Denetçi

İstanbul, 10 Ağustos 2018

# Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		183.771	173.866
Trade Receivables	5	862.321	882.890
Trade Receivables Due From Related Parties	5,13	22.668	17.970
Trade Receivables Due From Unrelated Parties	5	839.653	864.920
Other Receivables		34.067	21.942
Other Receivables Due From Related Parties		15.239	11.117
Other Receivables Due From Unrelated Parties		18.828	10.825
Derivative Financial Assets	15	103.844	72.533
Derivative Financial Assets Held for Hedging	15	103.844	72.533
Inventories	6	686.933	586.518
Prepayments		68.081	15.211
Other current assets	7,9	1.624.167	634.590
<b>SUB-TOTAL</b>		<b>3.563.184</b>	<b>2.387.550</b>
<b>Total current assets</b>		<b>3.563.184</b>	<b>2.387.550</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		3.556	4.396
Trade Receivables		253.293	6.168
Trade Receivables Due From Unrelated Parties		253.293	6.168
Derivative Financial Assets	15	49.243	32.864
Derivative Financial Assets Held for Hedging	15	49.243	32.864
Property, plant and equipment	7	3.789.646	1.781.438
Intangible assets and goodwill	8	6.827	4.484
Prepayments		5.625	
<b>Total non-current assets</b>		<b>4.108.190</b>	<b>1.829.350</b>
<b>Total assets</b>		<b>7.671.374</b>	<b>4.216.900</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	4	960.884	419.591
Current Portion of Non-current Borrowings	4	573.978	371.468
Trade Payables	5,13	1.752.800	1.442.046
Trade Payables to Related Parties	5,13	941.255	1.142.588
Trade Payables to Unrelated Parties	5	811.545	299.458
Employee Benefit Obligations		13.573	24.769
Other Payables		110.688	70.515
Other Payables to Unrelated Parties		110.688	70.515
Deferred Income		16.089	4.394
Current tax liabilities, current		9.304	352
Current provisions		54.571	32.940
Current provisions for employee benefits		33.611	17.726
Other current provisions		20.960	15.214
<b>SUB-TOTAL</b>		<b>3.491.887</b>	<b>2.366.075</b>
<b>Total current liabilities</b>		<b>3.491.887</b>	<b>2.366.075</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	4	2.816.556	1.074.883
Non-current provisions		39.522	28.387
Non-current provisions for employee benefits		39.522	28.387
Deferred Tax Liabilities	12	200.521	154.757
<b>Total non-current liabilities</b>		<b>3.056.599</b>	<b>1.258.027</b>
<b>Total liabilities</b>		<b>6.548.486</b>	<b>3.624.102</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		884.672	589.895
Issued capital		136.000	21.000
Inflation Adjustments on Capital		38.373	38.373
Effects of Business Combinations Under Common Control		-1.606	-1.606
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-12.153	-12.153

Gains (Losses) on Revaluation and Remeasurement		-12.153	-12.153
Gains (Losses) on Remeasurements of Defined Benefit Plans		-12.153	-12.153
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		40.938	-1.485
Exchange Differences on Translation		57.893	-1.485
Gains (Losses) on Hedge	14	-16.955	0
Gains (Losses) on Hedges of Net Investment in Foreign Operations	14	-16.955	0
Prior Years' Profits or Losses		505.227	419.715
Current Period Net Profit Or Loss		177.893	126.051
Non-controlling interests		238.216	2.903
Total equity		1.122.888	592.798
Total Liabilities and Equity		7.671.374	4.216.900

# Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	10	3.164.747	2.481.467		
Cost of sales		-2.624.014	-2.162.472		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		540.733	318.995		
GROSS PROFIT (LOSS)		540.733	318.995		
General Administrative Expenses		-87.986	-44.962		
Marketing Expenses		-142.488	-88.320		
Other Income from Operating Activities		17.439	6.188		
Other Expenses from Operating Activities		-13.803	-8.010		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		313.895	183.891		
Investment Activity Income	3	143.399	901		
Investment Activity Expenses		-2.124	0		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		455.170	184.792		
Finance income	11	52.881	11.953		
Finance costs	11	-267.878	-136.056		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		240.173	60.689		
Tax (Expense) Income, Continuing Operations		-27.014	-11.806		
Current Period Tax (Expense) Income	12	-9.304	0		
Deferred Tax (Expense) Income	12	-17.710	-11.806		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		213.159	48.883		
PROFIT (LOSS)		213.159	48.883		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		35.266	-40		
Owners of Parent		177.893	48.923		
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

# Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		213.159	48.883		
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		44.905			
Exchange Differences on Translation		61.860			
Gains (Losses) on Exchange Differences on Translation		61.860			
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		-21.737			
Gains (Losses) on Hedges of Net Investments in Foreign Operations		-21.737			
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		4.782			
Taxes Relating to Gains or Losses on Hedges of Net Investments in Foreign Operations		4.782			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>44.905</b>	<b>0</b>		
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>258.064</b>	<b>48.883</b>		
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		37.748	-40		
Owners of Parent		220.316	48.923		

# Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>710.212</b>	<b>625.852</b>
Profit (Loss)		213.159	48.883
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>581.331</b>	<b>289.439</b>
Adjustments for depreciation and amortisation expense		152.583	53.022
Adjustments for Impairment Loss (Reversal of Impairment Loss)		6.859	1.041
Adjustments for Impairment Loss (Reversal of Impairment Loss ) of Receivables	5	6.859	1.041
Adjustments for provisions		98.435	38.801
Adjustments for (Reversal of) Provisions Related with Employee Benefits		102.858	15.267
Adjustments for (Reversal of) Other Provisions		-4.423	23.534
Adjustments for Bargain Purchase Gain		-141.675	
Adjustments for Interest (Income) Expenses	11	161.889	92.410
Adjustments for Interest Income	11	-689	-1.220
Adjustments for interest expense	11	162.578	93.630
Adjustments for unrealised foreign exchange losses (gains)		277.679	93.260
Adjustments for Tax (Income) Expenses	12	27.014	11.806
Adjustments for losses (gains) on disposal of non-current assets		-1.453	-901
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-1.453	-901
<b>Changes in Working Capital</b>		<b>-2.032</b>	<b>301.528</b>
Decrease (Increase) in Financial Investments		-6.286	-2.666
Adjustments for decrease (increase) in trade accounts receivable		224.952	75.682
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-4.698	10.390
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		229.650	65.292
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-12.125	-1.994
Decrease (Increase) in Other Related Party Receivables Related with Operations		-4.122	-1.196
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-8.003	-798
Decrease (Increase) in Derivative Financial Assets		-47.690	-7.944
Adjustments for decrease (increase) in inventories		-32.984	27.077
Decrease (Increase) in Prepaid Expenses		-44.658	-10.080
Adjustments for increase (decrease) in trade accounts payable		21.625	374.936
Increase (Decrease) in Trade Accounts Payables to Related Parties		-201.333	101.148
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		222.958	273.788
Increase (Decrease) in Employee Benefit Liabilities		-11.196	-9.483
Adjustments for increase (decrease) in other operating payables		14.214	-57.301
Increase (Decrease) in Other Operating Payables to Related Parties		0	-7.808
Increase (Decrease) in Other Operating Payables to Unrelated Parties		14.214	-49.493
Increase (Decrease) in Deferred Income		11.695	1.371
Other Adjustments for Other Increase (Decrease) in Working Capital		-119.579	-88.070
Decrease (Increase) in Other Assets Related with Operations		-119.579	-88.070
<b>Cash Flows from (used in) Operations</b>		<b>792.458</b>	<b>639.850</b>
Payments Related with Provisions for Employee Benefits		-81.894	-13.804
Income taxes refund (paid)		-352	-194
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-1.892.670</b>	<b>-653.656</b>
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		-273.625	0
Proceeds from sales of property, plant, equipment and intangible assets	7	375.657	380.956
Proceeds from sales of property, plant and equipment	7	375.657	380.956
Purchase of Property, Plant, Equipment and Intangible Assets	7,8	-1.994.702	-1.034.612
Purchase of property, plant and equipment	7,8	-1.994.702	-1.034.612
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>1.149.937</b>	<b>27.478</b>



Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		165.500	
Proceeds from Capital Advances		115.000	
Proceeds from borrowings		1.274.634	317.566
Repayments of borrowings		-293.876	-195.544
Dividends Paid		-360	-60
Interest paid		-111.650	-95.704
Interest Received		689	1.220
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-32.521	-326
Effect of exchange rate changes on cash and cash equivalents		42.426	
Net increase (decrease) in cash and cash equivalents		9.905	-326
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		173.866	142.491
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		183.771	142.165

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Current Period 01.01.2018 – 30.06.2018																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
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