

**SUZUKİ MOTORLU ARAÇLAR PAZARLAMA A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2019 - 2. 3 Monthly Notification**

General Information About Financial Statements

## Independent Audit Comment

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

### ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

#### SINIRLI DENETİM RAPORU

Suzuki Motorlu Araçlar Pazarlama A.Ş. Genel Kurulu'na

#### Giriş

1. Suzuki Motorlu Araçlar Pazarlama A.Ş.'nin ("Şirket") 30 Haziran 2019 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kar veya zarar tablosunun, diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem 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 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 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 finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem 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 finansal bilgilerin, Suzuki Motorlu Araçlar Pazarlama A.Ş.'nin 30 Haziran 2019 tarihi itibarıyla finansal durumunun, aynı tarihte sona eren altı aylık döneme ilişkin finansal performansının ve nakit akışlarının TMS 34'e uygun olarak, tüm önemli yönleriyle gerçeğe uygun biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Salim Alyanak, SMMM

Sorumlu Denetçi

İstanbul, 8 Ağustos 2019

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	209.144.002	55.557.267
Trade Receivables		26.182.696	15.775.097
Trade Receivables Due From Related Parties	23	18.296	609
Trade Receivables Due From Unrelated Parties	5	26.164.400	15.774.488
Other Receivables		3.963.927	2.198.980
Other Receivables Due From Unrelated Parties	6	3.963.927	2.198.980
Inventories	7	50.018.546	128.093.369
Prepayments	15	11.060.489	7.107.371
Current Tax Assets	16	213.930	592.347
Other current assets	14	84.741	14.060.632
<b>SUB-TOTAL</b>		<b>300.668.331</b>	<b>223.385.063</b>
<b>Total current assets</b>		<b>300.668.331</b>	<b>223.385.063</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	4.110.169	4.008.087
Right of Use Assets	10	2.224.637	0
Intangible assets and goodwill		3.377.623	4.890.326
Other intangible assets	9	3.377.623	4.890.326
Deferred Tax Asset	22	9.269.880	9.046.627
<b>Total non-current assets</b>		<b>18.982.309</b>	<b>17.945.040</b>
<b>Total assets</b>		<b>319.650.640</b>	<b>241.330.103</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		86.944.896	130.221.783
Current Borrowings From Related Parties		428.491	0
Lease Liabilities	4	428.491	0
Current Borrowings From Unrelated Parties		86.516.405	130.221.783
Bank Loans	4	86.493.913	130.221.783
Lease Liabilities	4	22.492	0
Trade Payables		17.464.837	16.728.658
Trade Payables to Related Parties	23	352.564	1.556.083
Trade Payables to Unrelated Parties	5	17.112.273	15.172.575
Employee Benefit Obligations	13	127.735	191.223
Other Payables		150.504.111	5.778.055
Other Payables to Related Parties	23	144.166.189	0
Other Payables to Unrelated Parties	6	6.337.922	5.778.055
Derivative Financial Liabilities	24	10.626.510	35.194.176
Deferred Income Other Than Contract Liabilities		187.019	205.032
Current provisions		523.986	575.242
Current provisions for employee benefits	13	324.370	291.912
Other current provisions	11	199.616	283.330
Other Current Liabilities	16	416.647	509.952
<b>SUB-TOTAL</b>		<b>266.795.741</b>	<b>189.404.121</b>
<b>Total current liabilities</b>		<b>266.795.741</b>	<b>189.404.121</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		1.890.585	0
Long Term Borrowings From Related Parties		1.845.417	0
Lease Liabilities	4	1.845.417	0
Long Term Borrowings From Unrelated Parties		45.168	0
Lease Liabilities	4	45.168	0
Non-current provisions		362.615	374.362
Non-current provisions for employee benefits	13	362.615	374.362
<b>Total non-current liabilities</b>		<b>2.253.200</b>	<b>374.362</b>
<b>Total liabilities</b>		<b>269.048.941</b>	<b>189.778.483</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		50.601.699	51.551.620
Issued capital	17	67.000.000	67.000.000

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-105.077	-105.077
Gains (Losses) on Revaluation and Remeasurement		-105.077	-105.077
Gains (Losses) on Remeasurements of Defined Benefit Plans		-105.077	-105.077
Restricted Reserves Appropriated From Profits		1.888.259	1.115.473
Prior Years' Profits or Losses		-17.231.562	-653.420
Current Period Net Profit Or Loss		-949.921	-15.805.356
Total equity		50.601.699	51.551.620
Total Liabilities and Equity		319.650.640	241.330.103

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	18	131.404.474	111.456.021		
Cost of sales	18	-105.455.602	-96.191.634		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		25.948.872	15.264.387		
GROSS PROFIT (LOSS)		25.948.872	15.264.387		
General Administrative Expenses	19	-5.416.738	-4.368.691		
Marketing Expenses	19	-10.902.937	-9.775.619		
Other Income from Operating Activities	20	23.215.275	16.880.827		
Other Expenses from Operating Activities	20	-22.123.442	-4.104.178		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		10.721.030	13.896.726		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		10.721.030	13.896.726		
Finance income	21	1.056.045	350.963		
Finance costs	21	-12.950.249	-7.097.619		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-1.173.174	7.150.070		
Tax (Expense) Income, Continuing Operations		223.253	-1.586.719		
Current Period Tax (Expense) Income		0	-1.366.085		
Deferred Tax (Expense) Income	22	223.253	-220.634		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-949.921	5.563.351		
PROFIT (LOSS)		-949.921	5.563.351		
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0			
Owners of Parent		-949.921	5.563.351		
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0		
Taxes Relating To Components Of 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		0			
OTHER COMPREHENSIVE INCOME (LOSS)		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		-949.921	5.563.351		
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0		
Owners of Parent		-949.921	5.563.351		

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>66.723.543</b>	<b>-133.139.917</b>
Profit (Loss)		-949.921	5.563.351
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>12.752.293</b>	<b>10.024.804</b>
Adjustments for depreciation and amortisation expense	8, 9, 10	2.791.818	2.237.397
Adjustments for provisions		49.578	94.999
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	133.292	94.999
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	11	-83.714	0
Adjustments for Interest (Income) Expenses		11.289.440	6.456.652
Adjustments for Interest Income	21	-1.660.809	-640.967
Adjustments for interest expense	21	12.950.249	7.097.619
Adjustments for fair value losses (gains)		-1.056.045	-350.963
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	21	-1.056.045	-350.963
Adjustments for Tax (Income) Expenses	22	-223.253	1.586.719
Adjustments for losses (gains) on disposal of non-current assets		-99.245	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	8	-99.245	0
<b>Changes in Working Capital</b>		<b>53.792.086</b>	<b>-148.505.574</b>
Adjustments for decrease (increase) in trade accounts receivable		-10.407.599	11.041.771
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-17.687	-5.516.676
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-10.389.912	16.558.447
Adjustments for decrease (increase) in inventories		78.074.823	-133.095.084
Decrease (Increase) in Prepaid Expenses		-4.074.118	-1.599.321
Adjustments for increase (decrease) in trade accounts payable		736.179	-4.593.437
Increase (Decrease) in Trade Accounts Payables to Related Parties		-1.203.519	4.651.533
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.939.698	-9.244.970
Increase (Decrease) in Employee Benefit Liabilities		-63.488	-198.744
Increase (Decrease) in Derivative Financial Liabilities		-23.511.621	350.963
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-18.013	-38.014
Other Adjustments for Other Increase (Decrease) in Working Capital		13.055.923	-20.373.708
Decrease (Increase) in Other Assets Related with Operations		12.589.361	-21.382.243
Increase (Decrease) in Other Payables Related with Operations		466.562	1.008.535
<b>Cash Flows from (used in) Operations</b>		<b>65.594.458</b>	<b>-132.917.419</b>
Interest received		1.241.666	639.679
Payments Related with Provisions for Employee Benefits	13	-112.581	-27.274
Income taxes refund (paid)		0	-834.903
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-719.184</b>	<b>-335.626</b>
Proceeds from sales of property, plant, equipment and intangible assets	8	761.358	35.167
Purchase of Property, Plant, Equipment and Intangible Assets	8, 9	-1.480.542	-370.793
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>87.163.233</b>	<b>76.699.274</b>
Proceeds from Capital Advances		144.166.189	0
Proceeds from borrowings		35.981.243	117.900.000
Proceeds from Loans	4	35.981.243	117.900.000
Repayments of borrowings		-83.340.808	-31.400.000
Loan Repayments	4	-83.340.808	-31.400.000
Payments of Lease Liabilities	4	-604.984	0
Dividends Paid		0	-5.840.267
Interest paid		-9.038.407	-3.960.459
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>		<b>153.167.592</b>	<b>-56.776.269</b>

Net increase (decrease) in cash and cash equivalents		153.167.592	-56.776.269
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	55.557.267	68.565.326
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	208.724.859	11.789.057

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Current Period 01.01.2019 - 30.06.2019												0
	Decrease through Other Distributions to Owners											0
	Increase (Decrease) through Treasury Share Transactions											0
	Increase (Decrease) through Share-Based Payment Transactions											0
	Acquisition or Disposal of a Subsidiary											0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity											0
	Transactions with noncontrolling shareholders											0
	Increase through Other Contributions by Owners											0
	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											0
	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											0
	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											0
	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											0
	Increase (decrease) through other changes, equity											0
	Equity at end of period	17	67.000.000	-105.077			1.888.259	-17.231.562	-949.921	50.601.699		50.601.699