

**AYTEMİZ AKARYAKIT DAĞITIM A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 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 KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

#### SINIRLI DENETİM RAPORU

Aytemiz Akaryakıt Dağıtım A.Ş. Genel Kurulu'na

#### Giriş

Aytemiz Akaryakıt Dağıtım A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2020 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem 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 konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

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 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 finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem 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

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Aytemiz Akaryakıt Dağıtım A.Ş.'nin 30 Haziran 2020 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ilişkin finansal performansının ve nakit akışlarının TMS 34'e uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Cenk Uslu, SMMM

Sorumlu Denetçi

İstanbul, 12 Ağustos 2020

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019	Pre-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	4	301.759.214	119.405.652	25.647.553
Trade Receivables		478.025.598	811.578.229	810.897.413
Trade Receivables Due From Related Parties	5,6	11.147.635	64.133.675	56.736.656
Trade Receivables Due From Unrelated Parties	5	466.877.963	747.444.554	754.160.757
Other Receivables		4.013.538	857.999	10.815.648
Other Receivables Due From Unrelated Parties	7	4.013.538	857.999	10.815.648
Derivative Financial Assets	18	0	0	21.250.413
Inventories	8	258.197.935	372.729.490	266.033.987
Prepayments	9	31.393.028	42.930.202	66.368.403
Current Tax Assets	26	779.738	2.012.613	1.067.516
Other current assets	17	1.046.399	10.544.952	5.647.180
<b>SUB-TOTAL</b>		<b>1.075.215.450</b>	<b>1.360.059.137</b>	<b>1.207.728.113</b>
<b>Total current assets</b>		<b>1.075.215.450</b>	<b>1.360.059.137</b>	<b>1.207.728.113</b>
<b>NON-CURRENT ASSETS</b>				
Trade Receivables		13.238.791	10.817.375	27.406.133
Trade Receivables Due From Unrelated Parties	5	13.238.791	10.817.375	27.406.133
Investment property	10	57.117.000	57.117.000	55.558.330
Property, plant and equipment	11	387.874.352	416.231.819	429.309.274
Right of Use Assets	13	237.921.732	197.707.507	0
Intangible assets and goodwill		6.993.250	6.398.609	5.198.533
Goodwill		1.236.076	1.236.076	1.236.076
Other intangible assets	12	5.757.174	5.162.533	3.962.457
Prepayments	9	130.754.771	147.468.973	204.809.912
Deferred Tax Asset	26	48.288.069	45.017.619	29.006.275
<b>Total non-current assets</b>		<b>882.187.965</b>	<b>880.758.902</b>	<b>751.288.457</b>
<b>Total assets</b>		<b>1.957.403.415</b>	<b>2.240.818.039</b>	<b>1.959.016.570</b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Current Borrowings		527.347.115	602.125.597	482.405.825
Current Borrowings From Unrelated Parties		527.347.115	602.125.597	482.405.825
Bank Loans	14	476.614.786	550.934.532	482.405.825
Issued Debt Instruments	14	50.732.329	51.191.065	0
Current Portion of Non-current Borrowings		44.159.293	73.319.363	184.046.193
Current Portion of Non-current Borrowings from Related Parties		5.238.236	3.906.813	0
Lease Liabilities	6,14	5.238.236	3.906.813	0
Current Portion of Non-current Borrowings from Unrelated Parties		38.921.057	69.412.550	184.046.193
Bank Loans	14	441.720	56.948.116	184.046.193
Lease Liabilities	14	38.479.337	12.464.434	0
Trade Payables		330.166.716	507.348.374	509.435.519
Trade Payables to Related Parties	6	1.111.561	17.341.591	59.887.778
Trade Payables to Unrelated Parties	5	329.055.155	490.006.783	449.547.741
Employee Benefit Obligations	16	4.913.283	3.783.482	3.103.651
Other Payables		126.830.438	124.172.292	98.193.679
Other Payables to Related Parties	6	0	20.974.195	0
Other Payables to Unrelated Parties	7	126.830.438	103.198.097	98.193.679
Derivative Financial Liabilities	18	1.876.377	338.579	28.110.019
Deferred Income Other Than Contract Liabilities		598.788	784.618	587.012
Deferred Income Other Than Contract Liabilities from Unrelated Parties		598.788	784.618	587.012
Current tax liabilities, current		456.559	605.130	2.083.555
Current provisions		7.232.379	7.204.947	5.364.123
Current provisions for employee benefits	16	2.708.890	2.381.088	1.773.569
Other current provisions	15	4.523.489	4.823.859	3.590.554
<b>SUB-TOTAL</b>		<b>1.043.580.948</b>	<b>1.319.682.382</b>	<b>1.313.329.576</b>
<b>Total current liabilities</b>		<b>1.043.580.948</b>	<b>1.319.682.382</b>	<b>1.313.329.576</b>
<b>NON-CURRENT LIABILITIES</b>				

Long Term Borrowings		261.701.476	370.400.797	156.195.755
Long Term Borrowings From Related Parties		27.069.026	29.181.237	106.195.755
Lease Liabilities	6,14	27.069.026	29.181.237	0
Other Long-term borrowings	6,14	0	0	106.195.755
Long Term Borrowings From Unrelated Parties		234.632.450	341.219.560	50.000.000
Bank Loans	14	113.000.000	200.000.000	50.000.000
Lease Liabilities	14	121.632.450	141.219.560	0
Other Payables		0	0	20.974.195
Other Payables to Related Parties	6	0	0	20.974.195
Deferred Income Other Than Contract Liabilities		2.966.015	3.082.863	1.380.441
Deferred Income Other Than Contract Liabilities from Unrelated Parties		2.966.015	3.082.863	1.380.441
Non-current provisions		3.647.955	3.381.798	2.781.977
Non-current provisions for employee benefits	16	3.647.955	3.381.798	2.781.977
Total non-current liabilities		268.315.446	376.865.458	181.332.368
Total liabilities		1.311.896.394	1.696.547.840	1.494.661.944
EQUITY				
Equity attributable to owners of parent		645.507.021	544.270.199	464.354.626
Issued capital	19	800.000.000	662.500.000	530.000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-774.538	-812.339	-677.771
Gains (Losses) on Revaluation and Remeasurement		-774.538	-812.339	-677.771
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	-774.538	-812.339	-677.771
Restricted Reserves Appropriated From Profits	19	1.830.589	1.830.589	1.501.456
Prior Years' Profits or Losses		-117.932.924	-66.798.192	67.399.621
Current Period Net Profit Or Loss		-37.616.106	-52.449.859	-133.868.680
Total equity		645.507.021	544.270.199	464.354.626
Total Liabilities and Equity		1.957.403.415	2.240.818.039	1.959.016.570

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	20	3.260.588.723	5.232.390.115		
Cost of sales	20	-3.134.845.669	-5.048.548.366		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		125.743.054	183.841.749		
GROSS PROFIT (LOSS)		125.743.054	183.841.749		
General Administrative Expenses	22	-17.297.403	-18.063.873		
Marketing Expenses	21	-115.462.985	-103.956.332		
Other Income from Operating Activities	23	40.982.243	81.673.242		
Other Expenses from Operating Activities	23	-14.460.645	-56.736.693		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		19.504.264	86.758.093		
Investment Activity Income	24	10.772.664	531.315		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		30.276.928	87.289.408		
Finance income	25	174.919	4.619.492		
Finance costs	25	-70.437.604	-136.693.109		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-39.985.757	-44.784.209		
Tax (Expense) Income, Continuing Operations		2.369.651	8.820.988		
Current Period Tax (Expense) Income	26	-900.799	-872.546		
Deferred Tax (Expense) Income	26	3.270.450	9.693.534		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-37.616.106	-35.963.221		
PROFIT (LOSS)		-37.616.106	-35.963.221		
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0		
Owners of Parent		-37.616.106	-35.963.221		
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
Ana Ortaklık Paylarına Ait Pay Başına Kazanç (Kayıp)	27	-0,04700000	-0,05700000		
<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		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0		
OTHER COMPREHENSIVE INCOME (LOSS)		0	0		
TOTAL COMPREHENSIVE INCOME (LOSS)		-37.616.106	-35.963.221		
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0		
Owners of Parent		-37.616.106	-35.963.221		

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>346.430.393</b>	<b>54.057.414</b>
Profit (Loss)		-37.616.106	-35.963.221
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>121.796.881</b>	<b>141.882.999</b>
Adjustments for depreciation and amortisation expense	21,22	56.182.851	44.042.403
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.935.682	1.005.441
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	1.935.682	1.005.441
Adjustments for provisions		1.036.735	968.442
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	1.036.735	968.442
Adjustments for Interest (Income) Expenses		50.792.871	93.588.818
Adjustments for Interest Income	23	-5.237.608	-5.751.606
Adjustments for interest expense	25	62.887.326	117.173.361
Deferred Financial Expense from Credit Purchases	23	12.316.085	48.430.222
Unearned Financial Income from Credit Sales	23	-19.172.932	-66.263.159
Adjustments for unrealised foreign exchange losses ( gains)		877.646	-9.553.687
Adjustments for fair value losses (gains)		-174.919	-4.881.658
Adjustments for Fair Value Losses (Gains) of Investment Property	10	0	-262.166
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	25	-174.919	-4.619.492
Adjustments for Tax (Income) Expenses	26	-2.369.651	-8.820.988
Other adjustments for non-cash items	9	24.288.330	25.803.377
Adjustments for losses (gains) on disposal of non-current assets		-10.772.664	-269.149
<b>Changes in Working Capital</b>		<b>257.088.840</b>	<b>-55.080.763</b>
Adjustments for decrease (increase) in trade accounts receivable		348.171.528	37.973.741
Decrease (Increase) in Trade Accounts Receivables from Related Parties		52.986.040	15.619.454
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		295.185.488	22.354.287
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-3.155.539	4.334.279
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-3.155.539	4.334.279
Adjustments for decrease (increase) in inventories		116.244.272	-133.901.640
Adjustments for increase (decrease) in trade accounts payable		-189.497.743	33.818.154
Increase (Decrease) in Trade Accounts Payables to Related Parties		-16.230.030	-47.631.309
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-173.267.713	81.449.463
Adjustments for increase (decrease) in other operating payables		23.632.341	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		23.632.341	0
Other Adjustments for Other Increase (Decrease) in Working Capital		-38.306.019	2.694.703
Decrease (Increase) in Other Assets Related with Operations		-38.832.772	-21.307.304
Increase (Decrease) in Other Payables Related with Operations		526.753	24.002.007
<b>Cash Flows from (used in) Operations</b>		<b>341.269.615</b>	<b>50.839.015</b>
Interest received		5.223.112	5.626.007
Payments Related with Provisions for Employee Benefits	16	-442.776	-338.412
Payments Related with Other Provisions		196.937	167.355
Income taxes refund (paid)		183.505	-2.236.551
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-3.419.396</b>	<b>-27.707.771</b>
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses	3	-20.974.195	0
Proceeds from sales of property, plant, equipment and intangible assets		21.026.265	737.581

Purchase of Property, Plant, Equipment and Intangible Assets	11,12	-4.824.394	-28.445.352
Other inflows (outflows) of cash		1.352.928	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-160.671.931</b>	<b>153.830.591</b>
Proceeds from borrowings		826.577.805	793.051.105
Proceeds from Loans		826.577.805	793.051.105
Repayments of borrowings		-1.046.841.163	-584.716.127
Loan Repayments		-1.046.841.163	-584.716.127
Payments of Lease Liabilities	14	-29.584.747	-26.655.449
Interest paid		-48.323.826	-27.848.938
Other inflows (outflows) of cash		137.500.000	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		182.339.066	180.180.234
Net increase (decrease) in cash and cash equivalents		182.339.066	180.180.234
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>4</b>	<b>119.378.717</b>	<b>25.647.553</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>4</b>	<b>301.717.783</b>	<b>205.827.787</b>



[illegible]

Current Period 01.01.2020 - 30.06.2020												
	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	19	800.000.000	-774.538		1.830.589	-117.932.924	-37.616.106	645.507.021		645.507.021	