

**BEYAZ FİLO OTO KİRALAMA A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2021 - 1. 3 Monthly Notification**

**General Information About Financial Statements**

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	[3]	70.341.673	65.707.067
Financial Investments		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables	[6]	100.602.706	135.239.274
Trade Receivables Due From Related Parties			0
Trade Receivables Due From Unrelated Parties		100.602.706	135.239.274
Receivables From Financial Sector Operations		0	0
Other Receivables	[8]	534.007	562.895
Other Receivables Due From Unrelated Parties		534.007	562.895
Contract Assets		0	0
Derivative Financial Assets		0	0
Inventories	[9]	97.119.937	168.122.972
Prepayments	[10]	3.815.011	5.809.585
Prepayments to Unrelated Parties		3.815.011	5.809.585
Current Tax Assets	[11]	81.479	5.913.824
Other current assets	[14]	301.032	230.143
Other Current Assets Due From Unrelated Parties		301.032	230.143
<b>SUB-TOTAL</b>		<b>272.795.845</b>	<b>381.585.760</b>
<b>Total current assets</b>		<b>272.795.845</b>	<b>381.585.760</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Investments in subsidiaries, joint ventures and associates		1.000	1.000
Trade Receivables		0	0
Receivables From Financial Sector Operations		0	0
Other Receivables	[8]	185.338	185.338
Other Receivables Due From Unrelated Parties		185.338	185.338
Contract Assets		0	0
Derivative Financial Assets		0	0
Property, plant and equipment	[12]	19.662.916	18.376.177
Land and Premises		350.021	350.021
Machinery And Equipments		665.277	665.277
Fixtures and fittings		1.655.399	1.635.309
Leasehold Improvements		3.259.437	3.246.437
Construction in Progress		15.971.340	14.328.149
Operational Lease Assets		922.458	1.124.007
Other property, plant and equipment		-3.161.016	-2.973.023
Intangible assets and goodwill	[13]	411.180	458.375
Other Rights		31.567	31.567
Other intangible assets		379.613	426.808
Prepayments	[10]	5.914.778	3.635.575
Prepayments to Unrelated Parties		5.914.778	3.635.575
Deferred Tax Asset	[11]	1.005.682	1.692.036
Other Non-current Assets		0	0
<b>Total non-current assets</b>		<b>27.180.894</b>	<b>24.348.501</b>
<b>Total assets</b>		<b>299.976.739</b>	<b>405.934.261</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	[4]	0	3.000.000
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		0	3.000.000
Bank Loans		0	3.000.000
Current Portion of Non-current Borrowings		7.612.503	4.143.284

Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		7.612.503	4.143.284
Bank Loans	[4]	7.612.503	4.143.284
Other Financial Liabilities		9.638	44.187.009
Other Miscellaneous Financial Liabilities	[5]	9.638	44.187.009
Trade Payables	[6]	100.315.386	132.884.363
Trade Payables to Unrelated Parties		100.315.386	132.884.363
Payables on Financial Sector Operations		0	0
Employee Benefit Obligations	[7]	565.808	33.125
Other Payables		1.007.172	967.221
Other Payables to Unrelated Parties	[8]	1.007.172	967.221
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		14.551.431	8.417.713
Deferred Income Other Than Contract Liabilities from Unrelated Parties	[10]	14.551.431	8.417.713
Current tax liabilities, current	[11]	666.631	9.745.275
Current provisions	[16]	517.462	403.620
Current provisions for employee benefits		478.962	365.120
Other current provisions		38.500	38.500
Other Current Liabilities		15.447.179	40.078.830
Other Current Liabilities to Unrelated Parties	[15]	15.447.179	40.078.830
<b>SUB-TOTAL</b>		<b>140.693.210</b>	<b>243.860.440</b>
<b>Total current liabilities</b>		<b>140.693.210</b>	<b>243.860.440</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		1.405.116	5.879.837
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		1.405.116	5.879.837
Bank Loans	[4]	1.405.116	5.879.837
Other Financial Liabilities		0	0
Trade Payables		0	0
Payables on Financial Sector Operations		0	0
Employee Benefit Obligations	[16]	1.650.420	1.244.285
Other Payables		0	0
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Non-current provisions		0	0
Other non-current liabilities		0	0
<b>Total non-current liabilities</b>		<b>3.055.536</b>	<b>7.124.122</b>
<b>Total liabilities</b>		<b>143.748.746</b>	<b>250.984.562</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		156.227.993	154.949.699
Issued capital	[18]	99.687.500	99.687.500
Share Premium (Discount)	[19]	1.332.049	1.332.049
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.447.102	-2.145.348
Gains (Losses) on Revaluation and Remeasurement		-2.447.102	-2.145.348
Gains (Losses) on Remeasurements of Defined Benefit Plans	[20]	-2.447.102	-2.145.348
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Restricted Reserves Appropriated From Profits		3.848.272	3.848.272
Legal Reserves	[21]	3.848.272	3.848.272
Prior Years' Profits or Losses	[22]	52.227.226	14.479.701
Current Period Net Profit Or Loss		1.580.048	37.747.525
<b>Total equity</b>		<b>156.227.993</b>	<b>154.949.699</b>
<b>Total Liabilities and Equity</b>		<b>299.976.739</b>	<b>405.934.261</b>

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	[23]	306.749.242	191.074.313
Cost of sales	[23]	-300.141.769	-182.191.232
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		6.607.473	8.883.081
Revenue from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		6.607.473	8.883.081
General Administrative Expenses	[24]	-2.816.321	-3.039.852
Marketing Expenses	[25]	-2.648.559	-2.097.987
Other Income from Operating Activities	[26]	731.047	980.076
Other Expenses from Operating Activities	[26]	-166.643	-165.334
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.706.997	4.559.984
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.706.997	4.559.984
Finance income	[27]	1.858.405	796.643
Finance costs	[27]	-556.930	-864.865
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.008.472	4.491.762
Tax (Expense) Income, Continuing Operations	[11]	-1.428.424	-1.049.361
Current Period Tax (Expense) Income		-666.631	-1.133.211
Deferred Tax (Expense) Income		-761.793	83.850
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.580.048	3.442.401
PROFIT (LOSS)		1.580.048	3.442.401
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		1.580.048	3.442.401
<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		-301.754	216.966
Gains (Losses) on Remeasurements of Defined Benefit Plans	[16]	-377.193	271.207
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		75.439	-54.241
Deferred Tax (Expense) Income	[11]	75.439	-54.241
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-301.754</b>	<b>216.966</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>1.278.294</b>	<b>3.659.367</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		1.278.294	3.659.367

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>54.253.711</b>	<b>99.100.866</b>
Profit (Loss)		1.580.048	3.442.401
Profit (Loss) from Continuing Operations		1.580.048	3.442.401
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>16.819.937</b>	<b>1.159.166</b>
Adjustments for depreciation and amortisation expense	[12,13]	201.540	617.086
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions	[6, 8, 16]	136.844	247.434
Adjustments for (Reversal of) Provisions Related with Employee Benefits		142.784	394.855
Adjustments for (Reversal of) General Provisions		-5.940	-147.421
Adjustments for Interest (Income) Expenses		-332.269	-326.387
Adjustments for Interest Income		-4.852	0
Unearned Financial Income from Credit Sales		-327.417	-326.387
Adjustments for fair value losses (gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses	[11]	761.793	-83.850
Other adjustments to reconcile profit (loss)	[14,15]	16.052.029	704.883
<b>Changes in Working Capital</b>		<b>39.100.025</b>	<b>94.229.907</b>
Adjustments for decrease (increase) in trade accounts receivable	[6]	34.969.925	125.586.640
Decrease (Increase) in Trade Accounts Receivables from Related Parties		1.042	6.224
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		34.968.883	125.580.416
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	[8]	44.448	-734.416
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		44.448	-734.416
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories	[9]	71.003.035	-42.375.021
Decrease (Increase) in Prepaid Expenses	[10]	-410.120	1.454.188
Adjustments for increase (decrease) in trade accounts payable	[6]	-32.568.977	6.031.060
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-32.568.977	6.031.060
Increase (Decrease) in Employee Benefit Liabilities	[7]	-33.125	-89.410
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		39.951	140.546
Increase (Decrease) in Other Operating Payables to Unrelated Parties	[8]	39.951	140.546
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	[10]	6.133.718	5.151.589
Other Adjustments for Other Increase (Decrease) in Working Capital		-40.078.830	-935.269
Increase (Decrease) in Other Payables Related with Operations		-40.078.830	-935.269
<b>Cash Flows from (used in) Operations</b>		<b>57.500.010</b>	<b>98.831.474</b>
Dividends paid		0	
Income taxes refund (paid)	[11]	-3.246.299	269.392
Other inflows (outflows) of cash		0	
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-1.441.084</b>	<b>-3.472.417</b>
Proceeds from sales of property, plant, equipment and intangible assets	[12, 13]	743.500	1.155.115
Proceeds from sales of property, plant and equipment		743.500	1.155.115
Purchase of Property, Plant, Equipment and Intangible Assets	[12, 13]	-2.184.584	-4.627.532
Purchase of property, plant and equipment		-2.184.584	-4.627.532
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-48.178.021</b>	<b>-112.590.220</b>
Proceeds from borrowings		0	0
Repayments of borrowings	[4,5]	-48.178.021	-112.590.220
Loan Repayments		-48.178.021	-112.590.220

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		4.634.606	-16.961.771
Net increase (decrease) in cash and cash equivalents		4.634.606	-16.961.771
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		65.707.067	47.558.731
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		70.341.673	30.596.960

[illegible]

Current Period 01.01.2021 - 31.03.2021												0	0
	Decrease through Other Distributions to Owners											0	0
	Increase (Decrease) through Treasury Share Transactions											0	0
	Increase (Decrease) through Share-Based Payment Transactions											0	0
	Acquisition or Disposal of a Subsidiary											0	0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity											0	0
	Transactions with noncontrolling shareholders											0	0
	Increase through Other Contributions by Owners											0	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	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	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	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	0
	Increase (decrease) through other changes, equity											0	0
	Equity at end of period		99.687.500	1.332.049	-2.447.102			3.848.272	52.227.226	1.580.048	156.227.993		156.227.993