

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020 AND 31 DECEMBER 2019**

(Convenience translation of condensed consolidated interim financial statements originally issued in Turkish and amounts expressed in thousands of TL unless otherwise indicated.)

		Reviewed	Audited
		30 September	31 December
	Notes	2020	2019
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	494,176	648,342
Trade receivables		1,563,770	745,346
<i>Trade receivables due from related parties</i>	22.1	1,267,236	542,311
<i>Trade receivables due from third parties</i>		296,534	203,035
Other receivables		110,297	135,510
<i>Other receivables due from related parties</i>	22.2	5,308	5,460
<i>Other receivables due from third parties</i>	9	104,989	130,050
Inventories	10	2,587,456	935,907
Prepayments		57,594	33,844
Current income tax assets	20	-	9,004
Other current assets		1,515	6,672
Total current assets		4,814,808	2,514,625
NON-CURRENT ASSETS			
Financial investments		561,463	561,463
<i>Financial assets measured at fair value through other comprehensive income</i>	6	561,463	561,463
Other receivables		9,823	6,771
<i>Other receivables due from related parties</i>	22.2	2,074	1,335
<i>Other receivables due from third parties</i>		7,749	5,436
Investments accounted for using equity method	11	616,986	452,264
Investment property	13	105,979	107,658
Property, plant and equipment	12	829,427	847,759
Right of use assets	24	83,023	111,005
Intangible assets		40,035	34,394
Prepayments		476	2,607
Deferred tax assets	20	46,285	26,398
Total non-current assets		2,293,497	2,150,319
TOTAL ASSETS		7,108,305	4,664,944

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		Reviewed	Audited
		30 September	31 December
	Notes	2020	2019
LIABILITIES			
CURRENT LIABILITIES			
Current borrowings	7	2,098,845	2,138,073
Short-term portion of long-term borrowings	7	49,133	63,860
Trade payables		2,094,149	713,263
<i>Trade payables to related parties</i>	22.5	120,415	47,573
<i>Trade payables to third parties</i>	8.2	1,973,734	665,690
Employee benefit obligations		35,899	18,648
Deferred income		59,051	24,098
Current tax liabilities	20	160,497	6,440
Current provisions		37,967	42,350
<i>Other current provisions</i>	14	37,967	42,350
Other current liabilities	15	229,580	86,438
Total current liabilities		4,765,121	3,093,170
NON-CURRENT LIABILITIES			
Long-term borrowings	7	241,149	236,119
Deferred income		7,395	6,087
Non-current provisions		96,046	77,027
<i>Non-current provisions for employee benefits</i>		59,122	50,280
<i>Other long-term provisions</i>		36,924	26,747
Deferred tax liabilities		6,140	-
Total non-current liabilities		350,730	319,233
TOTAL LIABILITIES		5,115,851	3,412,403
EQUITY			
Equity attributable to equity holders of the Company		1,984,578	1,245,251
Issued capital	16	220,000	220,000
Inflation adjustment on capital	16	23,115	23,115
Treasury shares (-)		(220,321)	(220,310)
Other accumulated comprehensive income (loss) that will not be reclassified in profit or loss		(25,862)	(24,322)
<i>Gains (losses) on revaluation and remeasurement</i>		(25,862)	(24,322)
<i>Gains (losses) on remeasurements of defined benefit plans</i>		(25,862)	(24,322)
Other accumulated comprehensive income (loss) that will be reclassified in profit or loss		481,076	481,376
<i>Exchange differences on translation</i>	16	1,747	2,047
<i>Gains (losses) on revaluation and reclassification</i>		479,329	479,329
<i>Gains (losses) from financial assets measured at fair value through other comprehensive income</i>	16	479,329	479,329
Restricted reserves appropriated from profits	16	405,822	397,068
<i>Legal reserves</i>		136,236	127,493
<i>Treasury share reserves</i>		220,321	220,310
<i>Other restricted profit reserves</i>		49,265	49,265
Prior years' profit or losses	16	359,570	292,547
Profit (loss) for the period		741,178	75,777
Non-controlling interests		7,876	7,290
TOTAL EQUITY		1,992,454	1,252,541
TOTAL EQUITY AND LIABILITIES		7,108,305	4,664,944

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

CONDENSED CONSOLIDATED INTERIM PROFIT OR LOSS STATEMENTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER

(Convenience translation of condensed consolidated interim financial statements originally issued in Turkish and amounts expressed in thousands of TL unless otherwise indicated.)

		Reviewed For the nine month period ended 30 September 2020	Reviewed For the nine month period ended 30 September 2019	Reviewed For the three month period ended 30 September 2020	Reviewed For the three month period ended 30 September 2019
PROFIT OR LOSS	Notes				
Revenue		12,069,738	6,122,254	6,343,089	2,155,790
Cost of sales		(10,517,907)	(5,264,453)	(5,541,228)	(1,847,852)
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1,551,831	857,801	801,861	307,938
GROSS PROFIT (LOSS)		1,551,831	857,801	801,861	307,938
General administrative expenses	17.2	(314,391)	(322,387)	(107,096)	(108,061)
Marketing expenses	17.1	(224,047)	(243,351)	(94,980)	(89,565)
Other income from operating activities		92,867	68,736	60,309	14,288
Other expenses from operating activities		(64,427)	(75,330)	(22,736)	(39,594)
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1,041,833	285,469	637,358	85,006
Investment activity income	18	16,168	41,134	3,804	4,592
Share of profit (loss) from investments accounted for using equity method	11	175,553	82,542	89,112	61,720
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1,233,554	409,145	730,274	151,318
Financial income	19	41,872	58,258	10,947	8,966
Financial expense	19	(356,134)	(493,140)	(99,583)	(124,600)
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		919,292	(25,737)	641,638	35,684
Tax (expense) income, continuing operations		(174,485)	23,512	(127,234)	5,727
Current period tax (expense) income	20	(187,798)	(2,258)	(161,725)	1,015
Deferred tax (expense) income	20	13,313	25,770	34,491	4,712
PROFIT (LOSS) FROM CONTINUING OPERATIONS		744,807	(2,225)	514,404	41,411
PERIOD PROFIT/ LOSS FROM DISCONTINUED OPERATIONS		-	-	-	-
PROFIT (LOSS)		744,807	(2,225)	514,404	41,411
Profit (loss), attributable to					
Non-controlling interests		3,629	588	2,629	114
Owners of parent		741,178	(2,813)	511,775	41,297
Basic earnings per share					
Basic earnings(loss) per share from continuing operations	21	3.7433	(0.0142)	2.5847	0.2086
Diluted earnings per share					
Diluted earnings(loss) per share from continuing operations	21	3.7433	(0.0142)	2.5847	0.2086

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

CONDENSED CONSOLIDATED INTERIM OF OTHER COMPREHENSIVE INCOME FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER

(Convenience translation of condensed consolidated interim financial statements originally issued in Turkish and amounts expressed in thousands of TL unless otherwise indicated.)

		Reviewed	Reviewed	Reviewed	Reviewed
		For the nine month	For the nine month	For the three month	For the three month
		period ended	period ended	period ended	period ended
	Notes	30 September 2020	30 September 2019	30 September 2020	30 September 2019
PROFIT (LOSS)		744,807	(2,225)	514,404	41,411
Other comprehensive income					
Other comprehensive income that will not be reclassified to profit or loss		(1,540)	(2,556)	(903)	(1,823)
Gains (losses) on remeasurements of defined benefit plans		(1,974)	(3,196)	(1,157)	(2,278)
<i>Other comprehensive income that will not be reclassified to profit or loss, tax effect</i>		434	640	254	455
Gains (losses) on remeasurements of defined benefit plans, tax effect	20	434	640	254	455
Other comprehensive income that will be reclassified to profit or loss		(300)	22,895	(322)	16,083
Foreign currency translation differences		(300)	477	(322)	(65)
<i>Gains (losses) on remeasuring and/or reclassification of available-for-sale-financial assets</i>		-	22,263	-	16,036
<i>Gains (losses) on remeasuring available-for-sale-financial assets</i>	6	-	22,263	-	16,036
Share of other comprehensive income of associates and joint ventures accounted for equity method that will be reclassified to profit or loss	11	-	1,268	-	913
<i>Other comprehensive income that will be reclassified to profit or loss, tax effect</i>		-	(1,113)	-	(801)
Gains (losses) on remeasuring or reclassification on available-for-sale-financial assets, tax effect	20	-	(1,113)	-	(801)
OTHER COMPREHENSIVE INCOME (LOSS)		(1,840)	20,339	(1,225)	14,260
TOTAL COMPREHENSIVE INCOME (LOSS)		742,967	18,114	513,179	55,671
Total comprehensive income attributable to					
Non-controlling interests		3,629	588	2,629	114
Owners of parent		739,338	17,526	510,550	55,557

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER

(Convenience translation of condensed consolidated interim financial statements originally issued in Turkish and amounts expressed in thousands of TL unless otherwise indicated.)

	Issued capital (Note 16)	Inflation adjustments on capital (Note 16)	Treasury Shares (Note 16)	Accumulated other comprehensive income and expense that will not be reclassified through profit or loss	Accumulated other comprehensive income and expense that will be reclassified through profit or loss		Restricted Reserve (Note 16)	Accumulated earnings		Equity Attributable to equity holders of the Company	Non- controlling interests (Note 16)	Total Equity
				Gains / (losses) on remeasurements of defined benefit plans (Note 16)	Foreign currency translation difference (Note 16)	Gains / (Losses) on remeasuring of available-for-sale financial assets (Note 16)		Retained Earnings / (Accumula ted Losses) (Note 16)	Net profit/ loss for the period			
Balance at 1 January 2019	220,000	23,115	(220,288)	(20,519)	1,473	486,690	460,402	217,534	133,157	1,301,564	6,308	1,307,872
Transfers	-	-	-	-	-	-	1,429	131,728	(133,157)	-	-	-
Total comprehensive income (loss)	-	-	-	(2,556)	477	22,418	-	-	(2,813)	17,526	588	18,114
Profit (loss) for the period	-	-	-	-	-	-	-	-	(2,813)	(2,813)	588	(2,225)
Other comprehensive income (loss)	-	-	-	(2,556)	477	22,418	-	-	-	20,339	-	20,339
Balance at 30 September 2019	220,000	23,115	(220,288)	(23,075)	1,950	509,108	461,831	349,262	(2,813)	1,319,090	6,896	1,325,986
Balance at 1 January 2020	220,000	23,115	(220,310)	(24,322)	2,047	479,329	397,068	292,547	75,777	1,245,251	7,290	1,252,541
Transfers	-	-	-	-	-	-	8,743	67,034	(75,777)	-	-	-
Total comprehensive income (loss)	-	-	-	(1,540)	(300)	-	-	-	741,178	739,338	3,629	742,967
Profit (loss) for the period	-	-	-	-	-	-	-	-	741,178	741,178	3,629	744,807
Other comprehensive income (loss)	-	-	-	(1,540)	(300)	-	-	-	-	(1,840)	-	(1,840)
Dividends	-	-	-	-	-	-	-	-	-	-	(3,043)	(3,043)
Income (loss) due to share repurchase transactions	-	-	(11)	-	-	-	11	(11)	-	(11)	-	(11)
Balance at 30 September 2020	220,000	23,115	(220,321)	(25,862)	1,747	479,329	405,822	359,570	741,178	1,984,578	7,876	1,992,454

DOĞUŞ OTOMOTİV SERVİS VE TİCARET A.Ş.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER

(Convenience translation of consolidated financial statements originally issued in Turkish and amounts expressed in thousands of TL unless otherwise indicated.)

		Reviewed 30 September 2020	Reviewed 30 September 2019
	Notes		
A. CASH FLOWS FROM OPERATING ACTIVITIES:		186,598	800,888
Profit (loss)		744,807	(2,225)
Profit (loss) from continued operations		744,807	(2,225)
Adjustments to for profit (loss) for the period reconciliation:		601,131	481,801
Adjustments for depreciation and amortization expense	17.2	95,417	96,935
Adjustments for (reversal of) impairment		7,523	1,810
Adjustments for (reversal of) impairment loss of receivables		2,929	860
Adjustments for (reversal of) impairment loss of inventories	10	4,594	950
Adjustments for provisions		257,162	158,387
Adjustments for provisions for employee benefits		8,529	8,794
Adjustments for (reversal of) lawsuit and/or penalty provision expenses		1,794	5,404
Adjustments for (reversal of) warranty provisions		72,532	103,396
Adjustments for (reversal of) other provisions		174,307	40,793
Adjustments for interest (income) and expense		243,239	355,643
Adjustments for interest income	19	(41,872)	(58,258)
Adjustments for interest expense	19	285,111	413,901
Adjustments for unrealized foreign exchange losses (gains)		15,026	16,214
Adjustments for undistributed profits of investments accounted for using equity method	11	(175,553)	(82,542)
Adjustments for tax (income) expenses	20	174,485	(23,512)
Adjustments for losses (gains) on disposal of non-current assets		(16,168)	(18,871)
Adjustments for losses (gains) on disposal of property, plant and equipment	18	(16,168)	(18,871)
Adjustments for losses (gains) on disposal of associates or joint ventures		-	(22,263)
Changes in working capital		(1,067,078)	417,200
Adjustments for decrease (increase) in trade receivables		(824,018)	20,903
Decrease (increase) in due from related parties		(724,925)	(39,960)
Decrease (increase) in due from third parties		(99,093)	60,863
Adjustments for decrease (increase) in inventories		(1,656,142)	(215,548)
Adjustments for increase (decrease) in trade payables		1,206,579	377,741
Increase (decrease) in due to related parties		72,842	(60,409)
Increase (decrease) in due to third parties		1,133,737	438,150
Increase (decrease) in deferred income		36,261	17,173
Adjustments for other increase (decrease) in working capital		170,242	216,931
Cash flows from operations		278,860	896,776
Payments related with provisions for employee benefits		(1,661)	(3,328)
Payments related with other provisions		(65,863)	(113,523)
Income taxes refund (paid)		(24,738)	20,946
Other cash inflows (outflows)		-	17
Net cash flows on discontinuing operations		-	-
B. CASH FLOWS FROM INVESTING ACTIVITIES		(21,629)	57,154
Cash inflows caused by share sales or capital decrease of associates and/or joint ventures		(942)	-
Cash inflow by proceeds from sales of property, plant and equipment and intangible assets		26,798	40,355
Cash inflow by proceeds from sales of property, plant and equipment		26,798	40,355
Cash outflow by acquisition of property, plant and equipment and intangible assets		(59,258)	(34,256)
Cash outflow by acquisition of property, plant and equipment	12	(34,438)	(18,648)
Cash outflow by acquisition of intangible assets		(24,820)	(15,608)
Dividends received		11,773	51,055
C. CASH FLOWS FROM FINANCING ACTIVITIES		(312,692)	(450,721)
Proceeds from issuance of borrowings		690,707	1,671,358
Repayments of borrowings		(703,992)	(1,695,711)
Cash outflows on debt payments from leasing agreements		(33,703)	(70,228)
Dividends paid		(3,043)	-
Interest paid		(304,533)	(414,398)
Interest received		41,872	58,258
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE		(147,723)	407,321
EFFECT OF EXCHANGE RATE CHANGES (A+B+C)		(6,443)	(999)
D. EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		(6,443)	(999)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)		(154,166)	406,322
E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	648,342	365,892
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D+E)	5	494,176	772,214