

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

**General Information About Financial Statements**

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2021	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]	110.449.645	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]	100.330.325	135.239.274
Trade Receivables Due From Related Parties			0
Trade Receivables Due From Unrelated Parties		100.330.325	135.239.274
Receivables From Financial Sector Operations		0	0
Other Receivables	[8]	802.974	562.895
Other Receivables Due From Unrelated Parties		802.974	562.895
Contract Assets		0	0
Derivative Financial Assets		0	0
Inventories	[9]	35.348.990	168.122.972
Prepayments	[10]	1.050.684	5.809.585
Prepayments to Unrelated Parties		1.050.684	5.809.585
Current Tax Assets	[11]	5.571.556	5.913.824
Other current assets	[14]	370.072	230.143
Other Current Assets Due From Unrelated Parties		370.072	230.143
<b>SUB-TOTAL</b>		<b>253.924.246</b>	<b>381.585.760</b>
<b>Total current assets</b>		<b>253.924.246</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]	176.398	185.338
Other Receivables Due From Unrelated Parties		176.398	185.338
Contract Assets		0	0
Derivative Financial Assets		0	0
Property, plant and equipment	[12]	33.496.730	18.376.177
Land and Premises		350.021	350.021
Machinery And Equipments		638.138	205.515
Vehicles		1.179.196	0
Fixtures and fittings		1.582.420	989.669
Leasehold Improvements		1.073.640	1.378.816
Construction in Progress		28.122.488	14.473.385
Operational Lease Assets		550.827	978.771
Intangible assets and goodwill	[13]	15.668.231	458.375
Goodwill		15.239.193	0
Other Rights		0	-1
Other intangible assets		429.038	458.376
Prepayments	[10]	1.565.454	3.635.575
Prepayments to Unrelated Parties		1.565.454	3.635.575
Deferred Tax Asset	[11]	823.835	1.692.036
Other Non-current Assets		0	0
<b>Total non-current assets</b>		<b>51.731.648</b>	<b>24.348.501</b>
<b>Total assets</b>		<b>305.655.894</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		5.542.553	4.143.284
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		5.542.553	4.143.284
Bank Loans	[4]	5.542.553	4.143.284
Other Financial Liabilities		36.653	44.187.009
Other Miscellaneous Financial Liabilities	[5]	36.653	44.187.009
Trade Payables	[6]	98.706.888	132.884.363
Trade Payables to Unrelated Parties		98.706.888	132.884.363
Payables on Financial Sector Operations		0	0
Employee Benefit Obligations	[7]	1.159.170	264.404
Other Payables		1.017.545	967.221
Other Payables to Unrelated Parties	[8]	1.017.545	967.221
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		6.093.612	8.417.713
Deferred Income Other Than Contract Liabilities from Unrelated Parties	[10]	6.093.612	8.417.713
Current tax liabilities, current	[11]	7.279.548	9.745.275
Current provisions	[16]	524.244	403.620
Current provisions for employee benefits		485.744	365.120
Other current provisions		38.500	38.500
Other Current Liabilities		13.241.164	39.847.551
Other Current Liabilities to Unrelated Parties	[15]	13.241.164	39.847.551
SUB-TOTAL		133.601.377	243.860.440
Total current liabilities		133.601.377	243.860.440
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.404.888	5.879.837
Long Term Borrowings From Related Parties		0	0
Long Term Borrowings From Unrelated Parties		1.404.888	5.879.837
Bank Loans	[4]	1.404.888	5.879.837
Other Financial Liabilities		0	0
Trade Payables		0	0
Payables on Financial Sector Operations		0	0
Other Payables		0	0
Contract Liabilities		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Non-current provisions	[16]	1.964.761	1.244.285
Non-current provisions for employee benefits		1.964.761	1.244.285
Other non-current liabilities		0	0
Total non-current liabilities		3.369.649	7.124.122
Total liabilities		136.971.026	250.984.562
EQUITY			
Equity attributable to owners of parent		168.684.868	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		-2.481.090	-2.145.348
Gains (Losses) on Revaluation and Remeasurement		-2.481.090	-2.145.348
Gains (Losses) on Remeasurements of Defined Benefit Plans	[20]	-2.481.090	-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		6.439.629	3.848.272
Legal Reserves	[21]	6.439.629	3.848.272
Prior Years' Profits or Losses	[22]	40.631.015	14.479.701
Current Period Net Profit Or Loss		23.075.765	37.747.525
Total equity		168.684.868	154.949.699
Total Liabilities and Equity		305.655.894	405.934.261

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	[23]	1.129.150.927	652.817.412	352.270.195	275.631.217
Cost of sales	[23]	-1.088.770.932	-617.628.243	-341.164.552	-258.180.167
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		40.379.995	35.189.169	11.105.643	17.451.050
Revenue from Finance Sector Operations		0	0	0	
Cost of Finance Sector Operations		0	0	0	
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	
GROSS PROFIT (LOSS)		40.379.995	35.189.169	11.105.643	17.451.050
General Administrative Expenses	[24]	-8.059.231	-5.237.188	-3.012.749	-1.876.551
Marketing Expenses	[25]	-8.613.568	-7.753.742	-3.387.992	-3.642.057
Other Income from Operating Activities	[26]	3.202.437	1.783.568	239.874	448.958
Other Expenses from Operating Activities	[26]	-321.164	-763.095	-42.151	-309.523
PROFIT (LOSS) FROM OPERATING ACTIVITIES		26.588.469	23.218.712	4.902.625	12.071.877
Investment Activity Income	[27]	0	2.658.379	0	0
Investment Activity Expenses	[27]	0	0	0	415.822
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		26.588.469	25.877.091	4.902.625	12.487.699
Finance income	[28]	7.313.159	3.022.838	3.949.316	1.293.182
Finance costs	[28]	-2.570.608	-1.197.341	-439.720	-89.739
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		31.331.020	27.702.588	8.412.221	13.691.142
Tax (Expense) Income, Continuing Operations	[11]	-8.255.255	-3.439.273	-2.119.919	-43.296
Current Period Tax (Expense) Income		-7.279.548	-2.658.907	-1.905.548	348.725
Deferred Tax (Expense) Income		-975.707	-780.366	-214.371	-392.021
PROFIT (LOSS) FROM CONTINUING OPERATIONS		23.075.765	24.263.315	6.292.302	13.647.846
PROFIT (LOSS)		23.075.765	24.263.315	6.292.302	13.647.846
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		23.075.765	24.263.315	6.292.302	13.647.846
<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		-335.742	-115.650	-374.426	-47.603
Gains (Losses) on Remeasurements of Defined Benefit Plans	[16]	-419.678	-144.562	-468.033	-59.503
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		83.936	28.912	93.607	11.900
Deferred Tax (Expense) Income	[11]	83.936	28.912	93.607	11.900
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-335.742</b>	<b>-115.650</b>	<b>-374.426</b>	<b>-47.603</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>22.740.023</b>	<b>24.147.665</b>	<b>5.917.876</b>	<b>13.600.243</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		22.740.023	24.147.665	5.917.876	13.600.243

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>126.330.088</b>	<b>81.497.698</b>
Profit (Loss)		23.075.765	24.263.315
Profit (Loss) from Continuing Operations		23.075.765	24.263.315
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>16.280.913</b>	<b>287.062</b>
Adjustments for depreciation and amortisation expense	[12,13]	1.034.028	796.586
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions	[6, 8, 16]	285.802	-1.766.256
Adjustments for (Reversal of) Provisions Related with Employee Benefits		421.422	-1.447.832
Adjustments for (Reversal of) General Provisions		-135.620	-318.424
Adjustments for Interest (Income) Expenses		-430.430	-210.861
Adjustments for Interest Income		0	0
Adjustments for interest expense		-2.963	0
Unearned Financial Income from Credit Sales		-427.467	-210.861
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]	952.137	780.366
Other adjustments to reconcile profit (loss)	[14,15]	14.439.376	687.227
<b>Changes in Working Capital</b>		<b>98.093.516</b>	<b>61.548.599</b>
Adjustments for decrease (increase) in trade accounts receivable	[6]	35.472.036	96.901.464
Decrease (Increase) in Trade Accounts Receivables from Related Parties			6.224
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		35.472.036	96.895.240
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	[8]	-181.474	-643.081
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-181.474	-643.081
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories	[9]	132.773.982	-106.095.165
Decrease (Increase) in Prepaid Expenses	[10]	6.592.179	17.820.419
Adjustments for increase (decrease) in trade accounts payable	[6]	-34.177.475	52.445.396
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-34.177.475	52.445.396
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		50.324	94.617
Increase (Decrease) in Other Operating Payables to Unrelated Parties	[8]	50.324	94.617
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	[10]	-2.324.101	1.286.580
Other Adjustments for Other Increase (Decrease) in Working Capital		-40.078.830	-172.221
Increase (Decrease) in Other Payables Related with Operations		-40.078.830	-172.221
<b>Cash Flows from (used in) Operations</b>		<b>137.450.194</b>	<b>86.098.976</b>
Dividends paid		-9.004.854	-3.176.841
Income taxes refund (paid)	[11]	-2.115.252	-1.374.646
Other inflows (outflows) of cash		0	-49.791
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-31.364.437</b>	<b>-6.112.391</b>
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses	[13]	-15.239.193	0
Proceeds from sales of property, plant, equipment and intangible assets	[12, 13]	869.749	3.056.139
Proceeds from sales of property, plant and equipment		869.749	3.056.139
Purchase of Property, Plant, Equipment and Intangible Assets	[12, 13]	-16.994.993	-9.168.530
Purchase of property, plant and equipment		-16.994.993	-9.168.530
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-50.223.073</b>	<b>-97.666.103</b>

Proceeds from borrowings		1.402.232	-2.410.302
Proceeds from Loans		1.402.232	-2.410.302
Repayments of borrowings	[4,5]	-51.625.305	-95.255.801
Loan Repayments		-51.625.305	-95.255.801
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		44.742.578	-22.280.796
Net increase (decrease) in cash and cash equivalents		44.742.578	-22.280.796
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		110.449.645	25.277.935

[illegible]

Current Period 01.01.2021 - 30.09.2021								2.591.357	-11.596.211		-9.004.854		-9.004.854
	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		99.687.500	1.332.049		-2.481.090		6.439.629	40.631.015	23.075.765	168.684.868		168.684.868