

TEKNOSA İÇ VE DIŞ TİCARET ANONİM ŞİRKETİ
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE INTERIM PERIOD ENDED 31 MARCH 2017
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

NOTE 4 – RELATED PARTY DISCLOSURES

The related parties listed below are the companies directly or indirectly controlled by Hacı Ömer Sabancı Holding A.Ş., the parent company of Teknosa or the companies over which Hacı Ömer Sabancı Holding A.Ş. has significant influence.

	31 March 2017	
	Receivables	Payables
	Current	Current
Balances with related parties	Trading	Trading
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	398	208
Akbank T.A.Ş.	248	--
Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş.	238	--
Hacı Ömer Sabancı Holding A.Ş.	155	--
Akçansa Çimento San. ve Tic. A.Ş.	32	--
Brisa Bridgestone Sabancı Lastık San. Ve Tic. A.Ş.	24	24
Philip Morris Sabancı Pazarlama Satış A.Ş.	4	--
Aksigorta A.Ş.	--	1.051
Avivasa Emeklilik ve Hayat A.Ş.	--	1
Temsa Global Sanayi ve Ticaret A.Ş.	--	1
Enerjisa Enerji A.Ş. ve Bağlı Ortaklıkları	--	7
	1.099	1.292

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

	31 December 2016	
	Receivables	Payables
	Current	Current
Balances with related parties	Trading	Trading
Akbank T.A.Ş.	556	--
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	430	65
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	398	3.730
Hacı Ömer Sabancı Holding A.Ş.	152	4
Temsa Global Sanayi ve Ticaret A.Ş.	73	--
Akçansa Çimento San. ve Tic. A.Ş.	27	--
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	24	--
Avivasa Emeklilik ve Hayat A.Ş.	16	--
Kordsa Global Endüstriyel İplik ve Kord Bezi San. ve Tic. A.Ş.	16	--
Philip Morris Sabancı Pazarlama Satış A.Ş.	9	--
Enerjisa Enerji A.Ş. ve bağlı ortaklıkları	--	288
Aksigorta A.Ş.	--	114
	1.701	4.201
	31 March	31 December
Deposit accounts in Akbank T.A.Ş.	2017	2016
Demand deposit	645	10.377
Time deposit	--	4.000
	645	14.377
	31 March	31 December
Credit card slip receivables in Akbank T.A.Ş.	2017	2016
Credit card slip receivables	950	3.301
	950	3.301

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

Transactions with related parties	1 January - 31 March 2017		
	Sale of goods	Rent expense	Other income / (expenses)
Akbank T.A.Ş.	301	--	--
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	107	(1.011)	(3)
Aksigorta A.Ş.	79	--	(2.979)
Avivasa Emeklilik ve Hayat A.Ş.	78	--	(898)
Akçansa Çimento San. ve Tic. A.Ş.	64	--	--
Çimsa Çimento San.ve Tic.A.Ş.	8	--	--
Temsa İş Makinaları İmalat Pazarlama ve Satış A.Ş.	6	--	--
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	--	--	(311)
Enerjisa Enerji A.Ş. ve Bağlı Ortaklıkları	--	--	(835)
H.Ö. Sabancı Holding A.Ş.	--	--	(6)
	643	(1.011)	(5.032)

Transactions with related parties	1 January - 31 March 2016		
	Sale of goods	Rent expense	Other income / (expenses)
Akbank T.A.Ş.	746	--	--
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	269	(1.254)	(104)
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	158	--	(1.555)
Avivasa Emeklilik ve Hayat A.Ş.	141	--	(279)
Aksigorta A.Ş.	73	--	(602)
Akçansa Çimento San. ve Tic. A.Ş.	69	--	--
Temsa İş Makinaları İmalat Pazarlama ve Satış A.Ş.	44	--	--
Philip Morris Sabancı Pazarlama Satış A.Ş.	43	--	--
Brisa Bridgestone Sabancı Lastik San.Ve Tic.A.Ş.	17	--	--
Çimsa Çimento San.ve Tic.A.Ş.	8	--	--
Kordsa Global End. İplik ve Kordbezi San. A.Ş.	1	--	--
Enerjisa Enerji A.Ş. ve Bağlı Ortaklıkları	--	--	(1.375)
H.Ö. Sabancı Holding A.Ş.	--	(5)	--
	1.569	(1.259)	(3.915)

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

The Company's key management has been identified as the general managers and directors. Remuneration to key management personnel consists of wages, premiums, pensions, health insurance and life insurance payments. Remunerations of key management personnel for the periods ended 31 March 2017 and 2016 are as follows:

	2017	2016
Salaries and other benefits	1.349	1.874
	1.349	1.874

NOTE 5 – CASH AND CASH EQUIVALENTS

The details of cash and cash equivalents as at 31 March 2017 and 31 December 2016 are as follows:

	31 March 2017	31 December 2016
Cash	931	3.074
Demand deposit	1.761	18.783
Time deposit	--	117.235
Credit card slip receivables	5.327	17.002
	8.019	156.094

As at 31 March 2017, there is no time deposits. As at 31 December 2016, time deposits consists of TL denominated bank placements with an average interest rate by 11%.

NOTE 6 – LOANS AND BORROWINGS

The details of loans and borrowings as at 31 March 2017 are as follows:

31 March 2017			
Currency	Interest rate	Amount	Maturity
Bank borrowings	TL	12,97%	3 April 2017
		13.400	
Short-term loans and borrowings		13.400	

There is no short term loans and borrowings as at 31 December 2016.

NOTE 7 – TRADE RECEIVABLES AND PAYABLES

The details of trade receivables and payables as at 31 March 2017 and 31 December 2016 are as follows:

	31 March 2017	31 December 2016
Trade receivables	42.474	45.442
Due from related parties (Note 4)	1.099	1.701
Notes receivables	27.283	14.180
Allowance for doubtful receivables (-)	(3.715)	(4.874)
	67.141	56.449