

**TEKNOSA İÇ VE DIŞ TİCARET A.Ş.****NOTES TO THE REVIEWED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2015**

(Amounts expressed in thousands of Turkish Lira (TRY) unless otherwise indicated.)

**NOTE 3 – SEGMENT REPORTING (Continued)**

Reconciliation of EBITDA to “Profit before tax” is as follows:

|   | 1 January-<br>31 March 2015 | 1 January-<br>31 March 2014 |
|---|-----------------------------|-----------------------------|
| EBITDA for reportable segment information   | <b>11,738</b>               | <b>14,298</b>               |
| Depreciation                                | (10,401)                    | (8,395)                     |
| Financial expenses                          | (5,365)                     | (4,573)                     |
| Investment income                           | 124                         | 3,306                       |
| Other expenses - net                        | (8,221)                     | (7,926)                     |
| Provision for employee termination benefits | (590)                       | (1,357)                     |
| <b>Loss before tax</b>                      | <b>(12,715)</b>             | <b>(4,647)</b>              |

**NOTE 4 – RELATED PARTY DISCLOSURES**

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

Kliksa A.Ş. which is the subsidiary of the Company and consolidated on a line-by-line basis supplies a large portion of its trade goods from the Company. Besides, Kliksa receives services from the Company’s support departments such as finance, law, information technologies, and human resources.

|  | 31 March 2015 |                |
|--|---------------|----------------|
|  | Receivables   | Payables       |
|  | Current       | Current        |
|  | Trading       | Trading        |
| Balances with related parties                      |               |                |
| Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş. | 1,841         | (2)            |
| Akbank T.A.Ş.                                      | 287           | -              |
| Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.   | 47            | (395)          |
| Akçansa Çimento San. ve Tic. A.Ş.                  | 38            | -              |
| Aksigorta A.Ş.                                     | 9             | (744)          |
| Avivasa Emeklilik ve Hayat A.Ş.                    | 5             | (8)            |
| Philip Morris Sabancı Pazarlama Satış A.Ş.         | 1             | -              |
| Enerjisa Enerji A.Ş. ve İştirakleri                | -             | (565)          |
| Temsa Global Sanayi ve Ticaret A.Ş.                | -             | (1)            |
| Hacı Ömer Sabancı Holding A.Ş.                     | -             | (175)          |
|  | <b>2,228</b>  | <b>(1,890)</b> |

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

|  | 31 December 2014 |          |
|--|------------------|----------|
|  | Receivables      | Payables |
|  | Current          | Current  |
| Balances with related parties                    | Trading          | Trading  |
| Akbank T.A.Ş.                                    | 2,105            | -        |
| Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.  | 1,485            | (101)    |
| Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş. | -                | (6,041)  |
| Enerjisa Enerji A.Ş. ve iştirakleri              | -                | (1,112)  |
| Avivasa Emeklilik ve Hayat A.Ş.                  | 262              | (19)     |
| Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş. | 92               | -        |
| Akçansa Çimento San. ve Tic. A.Ş.                | 29               | -        |
| Aksigorta A.Ş.                                   | 15               | (41)     |
| Philip Morris Sabancı Pazarlama Satış A.Ş.       | 11               | -        |
| Hacı Ömer Sabancı Holding A.Ş.                   | -                | (7)      |
|  | 3,999            | (7,321)  |

|  | 31 March<br>2015 | 31 December<br>2014 |
|--|------------------|---------------------|
| <u>Deposit accounts in Akbank T.A.Ş.</u> |                  |                     |
| Demand deposit                           | 672              | 1,392               |
| Time deposit                             | -                | 144,250             |
|  | 672              | 145,642             |

|  | 1 January - 31 March 2015 |              |                |
|--|---------------------------|--------------|----------------|
| Transactions with related parties                | Sales                     | Rent expense | Other expenses |
| Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.  | 2,509                     | (1,454)      | (13)           |
| Avivasa Emeklilik ve Hayat A.Ş.                  | 292                       | -            | 35             |
| Akbank T.A.Ş.                                    | 198                       | -            | -              |
| Aksigorta A.Ş.                                   | 68                        | -            | (632)          |
| Akçansa Çimento San. ve Tic. A.Ş.                | 106                       | -            | -              |
| Enerjisa Enerji A.Ş. ve iştirakleri              | 6                         | -            | (1,534)        |
| Philip Morris Sabancı Pazarlama Satış A.Ş.       | 1                         | -            | -              |
| H.Ö. Sabancı Holding A.Ş.                        | -                         | (5)          | -              |
| Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş. | -                         | -            | (737)          |
|  | 3,180                     | (1,459)      | (2,881)        |

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**NOTE 4 – RELATED PARTY DISCLOSURES (Continued)**

| Transactions with related parties                              | 1 January - 31 March 2014 |                |                |
|--|---------------------------|----------------|----------------|
|  | Sales                     | Rent expense   | Other expenses |
| Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.                | 468                       | (1,116)        | -              |
| Akbank T.A.Ş.  | 362                       | -              | 6              |
| Avivasa Emeklilik ve Hayat A.Ş.                                | 101                       | -              | 16             |
| Akçansa Çimento San. ve Tic. A.Ş.                              | 13                        | -              | -              |
| Philip Morris Sabancı Pazarlama Satış A.Ş.                     | 14                        | -              | -              |
| Kordsa Global Endüstriyel İplik ve Kord Bezi San. ve Tic. A.Ş. | 4                         | -              | -              |
| H.Ö. Sabancı Holding A.Ş.                                      | -                         | (4)            | -              |
| Aksigorta A.Ş.   | -                         | -              | (877)          |
| Tursa Sabancı Turizm ve Yatırım İşletmeleri A.Ş.               | -                         | -              | (1,368)        |
| Enerjisa Enerji A.Ş. ve İştirakleri                            | -                         | -              | (1,139)        |
| Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.               | -                         | -              | (255)          |
|  | <u>962</u>                | <u>(1,120)</u> | <u>(3,617)</u> |

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 interim periods ended 31 March 2015 and 2014 are as follows:

|                             | 1 January –<br>31 March<br>2015 | 1 January –<br>31 March<br>2014 |
|-----------------------------|---------------------------------|---------------------------------|
| Salaries and other benefits | <u>1,662</u>                    | <u>1,249</u>                    |
|                             | <u>1,662</u>                    | <u>1,249</u>                    |