

TEKNOSA İÇ VE DIŞ TİCARET ANONİM ŞİRKETİ
NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
AS AT AND FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2021
(Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

NOTE 3 – SEGMENT REPORTING (Continued)

	1 January - 30 September 2021	1 January - 30 September 2021	1 July - 30 September 2020	1 July - 30 September 2020
Reconciliation of Adjusted EBITDA with profit before taxes:	424.394	180.338	276.260	171.876
Depreciation and amortisation expenses	(102.683)	(36.201)	(88.852)	(28.040)
Finance expenses, net	(190.638)	(67.275)	(146.149)	(49.754)
Income / (expense) from investing activities	4.607	352	2.792	2.310
Impairment profit / (loss) and reversals of impairment losses in accordance with TFRS 9	13	14	(209)	--
Other income / (expenses), net	(99.852)	(36.670)	(18.942)	(15.820)
Provision for employee termination benefits	(3.514)	(1.142)	(4.722)	(2.528)
Loss before tax	32.327	39.416	20.178	78.044

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.

	30 September 2021	
	Receivables	Payables
	Current	Current
Balances with related parties	Trading	Trading
Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş. (*)	16.452	397
Akbank T.A.Ş.	433	--
Akçansa Çimento San. ve Tic. A.Ş.	212	--
Çimsa Çimento San.ve Tic.A.Ş.	126	--
Hacı Ömer Sabancı Holding A.Ş.	47	--
Brisa Bridgestone Sabancı Lastik San.Ve Tic. A.Ş.	16	--
Sabancı Dijital Teknoloji Hizmetleri A.Ş.	12	2.640
Aksigorta A.Ş.	12	257
Aköde Elektronik Para ve Ödeme Hizmetleri A.Ş.	--	15
Enerjisa Enerji A.Ş. ve Bağlı Ortaklıkları	--	4
	17.310	3.313

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

	31 December 2020	
	Receivables	Payables
	Current	Current
Balances with related parties	Trading	Trading
Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş. (*)	14.242	--
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	225	--
Sabancı Dijital Teknoloji Hizmetleri A.Ş.	120	6.155
Akbank T.A.Ş.	92	--
Çimsa Çimento San.ve Tic.A.Ş.	75	--
Hacı Ömer Sabancı Holding A.Ş.	70	53
Ak Finansal Kiralama A.Ş.	26	--
Akçansa Çimento San. ve Tic. A.Ş.	15	--
Kordsa Global Endüstriyel İplik ve Kord Bezi San. ve Tic. A.Ş.	10	--
Aksigorta A.Ş.	8	1
Enerjisa Enerji A.Ş. ve Bağlı Ortaklıkları	--	347
Aköde Elektronik Para ve Ödeme Hizmetleri A.Ş.	--	22
	14.883	6.578

(*) It consists of receivables related to corner stores opened in Carrefoursa Carrefour Sabancı Ticaret Merkezi A.Ş. stores during the Covid-19 period.

	30 September	31 December
	2021	2020
<u>Deposit accounts in Akbank T.A.Ş.</u>		
Demand deposit	2.104	8.852
Time deposit	93.047	346.181
	95.151	355.033

	30 September	31 December
	2021	2020
<u>Credit card slip receivables in Akbank T.A.Ş.</u>		
Credit card slip receivables	3.809	5.043
	3.809	5.043

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

	1 January – 30 September 2021		
Transactions with related parties	Sale of goods	Rent expense	Other income / (expenses)
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	32.505	(2.435)	(919)
Akbank T.A.Ş.	5.296	--	--
Aksigorta A.Ş.	1.591	--	(5.899)
Çimsa Çimento San.ve Tic.A.Ş.	1.407	--	--
Akçansa Çimento San. ve Tic. A.Ş.	408	--	--
H.Ö. Sabancı Holding A.Ş.	344	--	(43)
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	207	--	--
Agesa Hayat ve Emeklilik A.Ş.	90	--	--
Kordsa Global End. İplik ve Kordbezi San. A.Ş.	38	--	--
Enerjisa Enerji A.Ş. ve Bağlı Ortaklıkları	19	--	(3.158)
Sabancı Dijital Teknoloji Hizmetleri A.Ş.	11	--	(3.856)
Aköde Elektronik Para ve Ödeme Hizmetleri A.Ş.	--	--	(61)
	41.917	(2.435)	(13.936)

	1 January – 30 September 2020		
Transactions with related parties	Sale of goods	Rent expense	Other income / (expenses)
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	25.897	(1.528)	(1.981)
Akbank T.A.Ş.	3.297	--	--
Aksigorta A.Ş.	833	--	(2.887)
Kordsa Global End. İplik ve Kordbezi San. A.Ş.	217	--	--
Akçansa Çimento San. ve Tic. A.Ş.	210	--	--
H.Ö. Sabancı Holding A.Ş.	161	--	(73)
Enerjisa Enerji A.Ş. ve Bağlı Ortaklıkları	95	--	(3.399)
Avivasa Emeklilik ve Hayat A.Ş.	90	--	--
Ak Finansal Kiralama A.Ş.	71	--	--
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	44	--	--
Çimsa Çimento San.ve Tic.A.Ş.	42	--	--
Sabancı Dijital Teknoloji Hizmetleri A.Ş.	9	--	(5.062)
Aköde Elektronik Para ve Ödeme Hizmetleri A.Ş.	--	--	8
	30.966	(1.528)	(13.394)

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

The details of short and long term rent liabilities to related parties as at 30 September 2021 and 31 December 2020 are as follows:

	30 September 2021	31 December 2020
Short portion of long-term lease liabilities to related parties	1.859	1.392
Long-term lease liabilities to related parties	1.269	2.347
	3.128	3.739

The Company's key management has been identified as the general managers and assistant general managers. 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 30 September 2021 and 2020 are as follows:

	1 January – 30 September 2021	1 January – 30 September 2020
Salaries and other benefits	8.215	4.814
	8.215	4.814

NOTE 5 – CASH AND CASH EQUIVALENTS

The details of cash and cash equivalents as at 30 September 2021 and 31 December 2020 are as follows:

	30 September 2021	31 December 2020
Cash	3.112	2.942
Demand deposit	4.305	15.491
Time deposit	93.047	346.181
Credit card slip receivables	17.805	27.587
	118.269	392.201

The Company does not have any blocked deposits as at 30 September 2021 and 31 December 2020. The Company has time deposits of 93.047 TL as of 30 September 2021 (31 December 2020: 346.181 TL).

As at 30 September 2021 and 31 December 2020 the details of time deposits, maturity dates and interest rates of the company are as follows:

Currency	Maturity	Interest Rate	30 September 2021
TL	1 October 2021	%18.5	93.000
		Accrual of interest	47
			93.047
Currency	Maturity	Interest Rate	31 December 2020
TL	4 January 2021	%19	346.000
		Accrual of interest	181
			346.181

The Company's exposure to foreign currency risk for cash and cash equivalents are disclosed in Note 25.