

TEKNOSA İÇ VE DIŞ TİCARET A.Ş.**NOTES TO THE REVIEWED CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2016**

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

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.

	30 June 2016	
	Receivables	Payables
	Current	Current
Balances with related parties	Trading	Trading
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	1,781	(277)
Akbank T.A.Ş.	614	-
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	187	(1,315)
Hacı Ömer Sabancı Holding A.Ş.	152	-
Akçansa Çimento San. ve Tic. A.Ş.	48	-
Temsa Global Sanayi ve Ticaret A.Ş.	38	-
Avivasa Emeklilik ve Hayat A.Ş.	20	(3)
Philip Morris Sabancı Pazarlama Satış A.Ş.	18	-
Çimsa Çimento Sanayi ve Ticaret A.Ş.	12	-
Enerjisa Enerji A.Ş. ve iştirakleri	-	(835)
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	-	(14)
Aksigorta A.Ş.	-	(13)
	<u>2,870</u>	<u>(2,457)</u>

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

	31 December 2015	
	Receivables	Payables
	Current	Current
Balances with related parties	Trading	Trading
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	1,468	(177)
Akbank T.A.Ş.	435	(11)
Avivasa Emeklilik ve Hayat A.Ş.	47	(2)
Philip Morris Sabancı Pazarlama Satış A.Ş.	30	-
Akçansa Çimento San. ve Tic. A.Ş.	18	-
Aksigorta A.Ş.	10	(47)
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	-	(3,099)
Enerjisa Enerji A.Ş. and its subsidiaries	-	(954)
Hacı Ömer Sabancı Holding A.Ş.	-	(27)
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	-	(15)
	<u>2,008</u>	<u>(4,332)</u>
	30 June	31 December
<u>Deposit accounts in Akbank T.A.Ş.</u>	<u>2016</u>	<u>2015</u>
Demand deposit	1,344	842
Time deposit	10,000	101,660
	<u>11,344</u>	<u>102,502</u>
	30 June	31 December
<u>Credit card slip receivables from Akbank T.A.Ş.</u>	<u>2016</u>	<u>2015</u>
Credit card slip receivables	1,651	1,991
	<u>1,651</u>	<u>1,991</u>

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

Transactions with related parties	1 January - 30 June 2016			
	Sales	Interest income	Rent expense	Other expenses
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	1,894	-	(2,428)	(662)
Akbank T.A.Ş.	1,184	774	-	-
Avivasa Emeklilik ve Hayat A.Ş.	326	-	-	(312)
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	158	-	-	(3,222)
H.Ö. Sabancı Holding A.Ş.	129	-	(10)	-
Akçansa Çimento San. ve Tic. A.Ş.	114	-	-	-
Aksigorta A.Ş.	86	-	-	(1,296)
Philip Morris Sabancı Pazarlama Satış A.Ş.	82	-	-	-
Temsa Global Sanayi ve Ticaret A.Ş.	77	-	-	-
Çimsa Çimento Sanayi ve Ticaret A.Ş.	51	-	-	-
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	17	-	-	-
Kordsa Global Endüstriyel İplik ve Kord Bezi San. ve Tic. A.Ş.	1	-	-	-
Enerjisa Enerji A.Ş. ve İştirakleri	-	-	-	(2,522)
	<u>4,119</u>	<u>774</u>	<u>(2,438)</u>	<u>(8,014)</u>

Transactions with related parties	1 January - 30 June 2015			
	Sales	Interest income	Rent expense	Other expenses
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	7,460	-	(2,644)	(249)
Ak Finansal Kiralama A.Ş.	1,579	-	-	-
Akbank T.A.Ş.	594	-	-	-
Avivasa Emeklilik ve Hayat A.Ş.	410	-	-	(455)
Aksigorta A.Ş.	225	-	-	(2,062)
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	148	-	-	(5,960)
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	146	-	-	-
Akçansa Çimento San. ve Tic. A.Ş.	135	-	-	-
Çimsa Çimento Sanayi ve Ticaret A.Ş.	42	-	-	-
H.Ö. Sabancı Holding A.Ş.	28	-	(35)	(154)
Enerjisa Enerji A.Ş. ve İştirakleri	6	-	-	(2,263)
Philip Morris Sabancı Pazarlama Satış A.Ş.	3	-	-	-
Sabancı Üniversitesi	3	-	-	-
Vista Turizm Ve Seyahat A.Ş.	-	-	-	(5)
Birlas Motor Sporları Oto. San. İml. Ve Tic. Ltd. Şti.	-	-	-	(4)
	<u>10,779</u>	<u>-</u>	<u>(2,679)</u>	<u>(11,152)</u>

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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 interim periods ended 30 June 2016 and 2015 are as follows:

	1 January – 30 June 2016	1 January – 30 June 2015
Salaries and other benefits	3,526	2,829
	<u>3,526</u>	<u>2,829</u>

NOTE 5 – CASH AND CASH EQUIVALENTS

The details of cash and cash equivalents as of 30 June 2016 and 31 December 2015 are as follows:

	30 June 2016	31 December 2015
Cash	1,535	1,908
Demand deposit	2,511	2,218
Time deposit	68,635	288,046
Credit card slip receivables	8,890	13,113
	<u>81,571</u>	<u>305,285</u>

As of 30 June 2016, the Company's all of time deposits are comprised of Turkish Liras with the average interest rates of 10.50%. (31 December 2015: All time deposits of the Company are Turkish Liras with average interest rates of 13.44%).

NOTE 6 – TRADE RECEIVABLES AND PAYABLES

The details of trade receivables as of 30 June 2016 and 31 December 2015 are as follows:

<u>Current Trade Receivables</u>	30 June 2016	31 December 2015
Trade receivables	47,715	44,577
Due from related parties (Note 4)	2,870	2,008
Notes receivables	26,308	10,485
Allowance for doubtful receivables (-)	(6,306)	(5,867)
	<u>70,587</u>	<u>51,203</u>