

TEKNOSA İÇ VE DIŞ TİCARET A.Ş.**NOTES TO THE REVIEWED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2015**

(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.

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.

	30 June 2015	
	Receivables	Payables
	Current	Current
Balances with related parties	Trading	Trading
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	4,093	(191)
Ak Finansal Kiralama A.Ş.	1,863	-
Akbank T.A.Ş.	476	-
Aksigorta A.Ş.	64	(5)
Avivasa Emeklilik ve Hayat A.Ş.	33	(2)
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	21	(1,090)
Akçansa Çimento San. ve Tic. A.Ş.	22	-
Hacı Ömer Sabancı Holding A.Ş.	10	(5)
Enerjisa Enerji A.Ş. ve iştirakleri	-	(493)
Çimsa Çimento Sanayi ve Ticaret A.Ş.	5	-
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	2	(13)
Philip Morris Sabancı Pazarlama Satış A.Ş.	3	-
Birlas Motor Sporları Otomotiv San. İmalat. Ve Tic.Ltd.Şti.	-	(1)
Temsa Global Sanayi ve Ticaret A.Ş.	-	(1)
	6,592	(1,801)

TEKNOSA İÇ VE DIŞ TİCARET A.Ş.

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NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

	31 December 2014	
	Receivables	Payables
	Current	Current
	Trading	Trading
<u>Balances with related parties</u>		
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)
	<u>3,999</u>	<u>(7,321)</u>
	30 June	31 December
<u>Deposit accounts in Akbank T.A.Ş.</u>	<u>2015</u>	<u>2014</u>
Demand deposit	435	1,392
Time deposit	11,600	144,250
	<u>12,035</u>	<u>145,642</u>
	30 June	31 December
<u>Credit card slip receivables from Akbank T.A.Ş.</u>	<u>2015</u>	<u>2014</u>
Credit card slip receivables	1,547	4,163
	<u>1,547</u>	<u>4,163</u>

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

NOTE 4 – RELATED PARTY DISCLOSURES (Continued)

Transactions with related parties	1 January - 30 June 2015		
	Sales	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>(2,679)</u>	<u>(11,152)</u>

Transactions with related parties	1 January - 30 June 2014		
	Sales	Rent expense	Other expenses
Carrefoursa Carrefour Sabancı Tic. Merkezi A.Ş.	1,445	(4,000)	(453)
Akbank T.A.Ş.	930	-	-
Avivasa Emeklilik ve Hayat A.Ş.	383	-	(136)
H.Ö. Sabancı Holding A.Ş.	130	(9)	-
Akçansa Çimento San. ve Tic. A.Ş.	61	-	-
Philip Morris Sabancı Pazarlama Satış A.Ş.	14	-	-
Kordsa Global Endüstriyel İplik ve Kord Bezi San. ve Tic. A.Ş.	5	-	-
Aksigorta A.Ş.	-	(8)	(223)
Enerjisa Enerji A.Ş. ve İştirakleri	-	-	(2,957)
Brisa Bridgestone Sabancı Las. San. ve Tic. A.Ş.	47	-	(17)
Bimsa Uluslararası İş Bilgi ve Yönetim Sis. A.Ş.	-	-	(1,535)
	<u>3,015</u>	<u>(4,017)</u>	<u>(5,321)</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 2015 and 2014 are as follows:

	1 January – 30 June 2015	1 January – 30 June 2014
Salaries and other benefits	2,829	2,218
	<u>2,829</u>	<u>2,218</u>

NOTE 5 – CASH AND CASH EQUIVALENTS

The details of cash and cash equivalents as of 30 June 2015 and 31 December 2014 are as follows:

	30 June 2015	31 December 2014
Cash	1,038	1,295
Demand deposit	2,692	1,718
Time deposit	101,111	175,532
Credit card slip receivables	6,436	14,453
	<u>111,277</u>	<u>192,998</u>

As of 30 June 2015, Group's time deposits include Turkish Liras with the average interest rates of 11.03%. (31 December 2014: TRY 174,373 TRY with interest rate 10.53%, USD 1,159 with interest rate 1.95%).

NOTE 6 – TRADE RECEIVABLES AND PAYABLES

The details of trade receivables as of 30 June 2015 and 31 December 2014 are as follows:

<i>Current Trade Receivables</i>	30 June 2015	31 December 2014
Trade receivables	30,322	19,197
Due from related parties (Note 4)	6,592	3,999
Notes receivables	13,858	5,852
Allowance for doubtful receivables (-)	(3,739)	(2,215)
	<u>47,033</u>	<u>26,833</u>