

TEMSA ULAŞIM ARAÇLARI SANAYİ VE TİCARET A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020
(Amounts expressed in Turkish Lira (TL).)

		2020	2019	Audited 31 December 2020	Restated (Note: 2.5) Audited 31 December 2019
	Note	(*) EUR	(*) EUR		
ASSETS					
Current Assets					
Cash and Cash Equivalents	5	111.031.281	172.731.224	1.000.158.679	1.148.766.273
Financial Investments	26	9.705.432	9.726.026	87.425.557	64.683.906
Trade Receivables	7	8.207.003	8.312.929	73.927.865	55.285.965
Other Receivables	8	13.206.000	38.101.853	118.958.328	253.400.051
<i>Other Receivables from Related Parties</i>	4	1.555.493	17.571.876	14.011.722	116.863.520
<i>Other Receivables from Third Parties</i>	8	-	15.505.533	-	103.121.100
Inventories	9	1.555.493	2.066.343	14.011.722	13.742.420
Prepaid Expenses	10	65.144.305	84.920.774	586.813.386	564.774.102
Other Current Assets	17	342.110	1.126.117	3.081.697	7.489.350
		12.870.938	12.971.669	115.940.124	86.269.380
Non-current Assets					
Trade Receivables	7	100.908.850	109.441.605	908.976.830	727.852.345
Other Receivables	8	193.938	5.450.323	1.746.978	36.247.920
Financial Investments	26	2.239.974	1.314.632	20.177.461	8.743.093
Property, Plant and Equipment	11	2.220	3.007	20.000	20.000
Intangible Assets	12	40.695.387	47.687.656	366.579.975	317.151.528
Right-of-Use Assets	13	19.651.864	25.667.054	177.022.023	170.701.308
Prepaid Expenses	10	1.705.810	4.788.078	15.365.767	31.843.592
Deferred Tax Asset	25	6.343.941	449.782	57.145.588	2.991.322
Other Non-Current Assets	17	16.422.249	15.600.558	147.929.977	103.753.071
TOTAL ASSETS		211.940.131	282.172.829	1.909.135.509	1.876.618.618

(* Euro ("EUR") amounts presented above have been translated from Turkish Lira ("TL") for convenience purposes only, at the official TL bid rate announced by the Central Bank of the Republic of Turkey ("CBRT") at 31 December 2020 and 31 December 2019, and therefore do not form part of these consolidated financial statements (Note 2.1.(d)).

The accompanying notes form an integral part of these consolidated financial statements.

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020
(Amounts expressed in Turkish Lira (TL).)

	Note	2020 (*) EUR	2019 (*) EUR	Audited 31 December 2020	Restated (Note: 2.5) Audited 31 December 2019
LIABILITIES					
Current Liabilities		74.745.999	206.943.313	673.304.481	1.376.297.186
Short-term Borrowings	6	41.073.198	142.570.939	369.983.262	948.182.287
Short-term Portions of Long-term Borrowings	6	1.503.064	10.567.054	13.539.449	70.277.247
Short-term Lease Obligations	6	1.053.335	1.427.395	9.488.338	9.493.033
Trade Payables	7	19.868.873	34.672.493	178.976.820	230.592.880
Trade Payables to Related Parties	4	770.635	-	6.941.807	-
Trade Payables to Third Parties	7	19.098.237	34.672.493	172.035.013	230.592.880
Payables Related to Employee Benefits	16	1.414.303	805.086	12.739.898	5.354.308
Other Payables	8	2.035.297	4.159.487	18.333.752	27.663.086
Deferred Income	10	1.629.794	4.574.153	14.681.024	30.420.859
Current Tax Liability	25	434.929	247.677	3.917.794	1.647.203
Short-term Provisions		5.492.292	7.504.286	49.474.019	49.908.002
Short-term Employee Benefits Provisions	16	351.754	270.493	3.168.564	1.798.943
Other Short-term Provisions	14	5.140.538	7.233.792	46.305.455	48.109.059
Other Current Liabilities	17	240.914	414.743	2.170.125	2.758.281
Non-Current Liabilities		119.235.421	28.827.373	1.074.060.756	191.719.337
Long-term Borrowings	6	90.866.007	-	818.511.905	-
Long-term Lease Obligations	6	691.665	3.472.271	6.230.450	23.092.683
Long-term Provisions		17.436.459	12.398.768	157.065.882	82.459.249
Long-term Provisions for Employee Benefits	16	7.357.490	6.706.967	66.275.337	44.605.357
Other Long-term Provisions	14	10.078.969	5.691.801	90.790.345	37.853.892
Deferred Tax Liability	25	220.249	-	1.983.988	-
Other Long-term Liabilities	17	10.021.041	12.956.334	90.268.531	86.167.404
EQUITY		17.958.711	46.402.143	161.770.272	308.602.096
Share Capital	18	130.079.225	130.079.225	210.000.000	210.000.000
Restricted Reserves Appropriated from Profit	18	12.202.958	12.202.958	31.955.202	31.955.202
Accumulated Other Comprehensive Income or Expenses That Will Be Reclassified Subsequently to Profit or Loss					
-Foreign Currency Translation Reserves	18	1.797.805	(952.957)	16.194.451	(6.337.736)
Accumulated Other Comprehensive Income or Expenses That Will Not Be Reclassified Subsequently to Profit or Loss					
-Foreign Currency Translation Reserves		(108.528.704)	(105.901.225)	-	-
-Gain on Revaluation and Remeasurement	18	20.331.179	25.369.511	183.141.230	168.722.469
-Accumulated Remeasurement Losses of Defined Benefit Plans		(713.281)	(856.207)	(6.425.166)	(5.694.289)
Prior Years' Losses	18	(13.539.162)	(11.867.578)	(90.043.550)	(78.926.512)
Net Loss for the Period		(23.671.309)	(1.671.584)	(183.051.895)	(11.117.038)
TOTAL LIABILITIES AND EQUITY		211.940.131	282.172.829	1.909.135.509	1.876.618.618

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The accompanying notes form an integral part of these consolidated financial statements.

TEMSA ULAŞIM ARAÇLARI SANAYİ VE TİCARET A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE PERIOD
1 JANUARY - 31 DECEMBER 2020
(Amounts expressed in Turkish Lira (TL).)

	Note	2020 (* EUR)	2019 (* EUR)	Audited 1 January- 31 December 2020	Audited 1 January- 31 December 2019
Sales	19	99.771.842	162.215.047	771.542.639	1.029.692.453
Cost of Sales (-)	19	(93.367.668)	(131.673.515)	(722.018.713)	(835.823.974)
Gross Profit		6.404.174	30.541.532	49.523.926	193.868.479
General Administrative Expenses (-)	20	(11.349.849)	(9.490.588)	(87.769.178)	(60.243.403)
Marketing Expenses (-)	20	(15.824.182)	(22.172.667)	(122.369.509)	(140.745.440)
Research & Development Expenses (-)	20	(74.127)	-	(573.230)	-
Other Operating Income	22	18.274.303	35.434.102	141.316.462	224.925.049
Other Operating Expenses (-)	22	(13.570.657)	(19.927.157)	(104.942.839)	(126.491.616)
Operating (Loss)/Profit		(16.140.338)	14.385.222	(124.814.368)	91.313.070
Income From Investing Activities	23	38.279	11.211.929	296.011	71.169.959
Impairment Gain (Loss) Determined as per TFRS 9 and Reversals of Impairment Losses	21	(262.019)	(7.536.302)	(2.026.213)	(47.838.182)
Shares of Profit from Investments Accounted for Using Equity Method	3	116.902	1.919.148	904.010	12.182.179
(LOSS)/PROFIT BEFORE FINANCIAL EXPENSES		(16.247.176)	19.979.997	(125.640.560)	126.827.026
Finance Income	24	4.576.475	8.574.423	35.390.202	54.427.863
Finance Expenses	24	(18.016.612)	(39.625.306)	(139.323.720)	(251.529.556)
LOSS BEFORE TAX FROM CONTINUING ACTIVITIES		(29.687.313)	(11.070.886)	(229.574.078)	(70.274.667)
Tax Income from Continuing Activities	25	6.016.004	4.971.706	46.522.183	31.558.899
Current Tax Expense	25	(46.161)	(394.058)	(356.964)	(2.501.363)
Deferred Tax Income	25	6.062.165	5.365.764	46.879.147	34.060.263
LOSS FOR THE PERIOD FROM CONTINUING ACTIVITIES		(23.671.309)	(6.099.180)	(183.051.895)	(38.715.768)
PROFIT/(LOSS) FOR THE PERIOD FROM DISCONTINUED OPERATIONS		-	4.347.831	-	27.598.730
LOSS FOR THE PERIOD		(23.671.309)	(1.751.349)	(183.051.895)	(11.117.038)

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