

TÜRKİYE PETROLLERİ ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018**

(Amounts expressed in thousands of American Dollars USD unless otherwise stated.)

	<u>Notes</u>	<u>31 December 2018</u>	<u>31 December 2017</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	138,709	176,564
Financial investments	5	32,482	49,084
Trade receivables	6	226,568	201,252
Inventories	7	178,896	131,033
Other receivables and current assets	8	129,043	520,084
Total Current Assets		<u>705,698</u>	<u>1,078,017</u>
NON - CURRENT ASSETS			
Inventory	7	42,593	40,874
Trade receivables	6	92,582	102,674
Investment property	10	99,807	167,131
Property, plant and equipment	9	8,291,727	7,675,160
Intangible fixed assets	12	13,657	10,400
Other non-current assets	8	90,177	187,823
Total Non - Current Assets		<u>8,630,543</u>	<u>8,184,062</u>
TOTAL ASSETS		<u>9,336,241</u>	<u>9,262,079</u>

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	Notes	31 December 2018	31 December 2017
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Short-term borrowings	13	129,185	64,439
Trade payables	14	217,456	292,333
Corporate tax payable	19	26,875	18,141
Provisions	18	27,772	38,325
Other current liabilities	15	121,866	172,792
Total Current Liabilities		523,154	586,030
NON - CURRENT LIABILITIES			
Long-term borrowings	13	2,203,384	2,450,543
Provision for asset retirement obligation	16	465,416	475,306
Provisions for long-term employee benefits	18	47,205	57,108
Deferred tax liabilities	19	288,902	241,978
Other non-current liabilities	17	122,507	129,134
Total Non - Current Liabilities		3,127,414	3,354,069
EQUITY			
Share capital	21	1,789,198	1,748,011
Legal reserves		3,004,535	2,983,849
Actuarial gain loss		118	(1,236)
Currency translation reserves		(5,287)	(1,503)
Retained earnings		897,109	592,859
Total Equity		5,685,673	5,321,980
TOTAL LIABILITIES AND EQUITY		9,336,241	9,262,079