

**TÜRKİYE PETROLLERİ ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2015

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

	<u>Notes</u>	<u>31 December 2015</u>	<u>31 December 2014</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	67,159	121,011
Trade receivables	6	213,695	408,017
Inventories	7	422,233	451,795
Other receivables and current assets	8	132,756	342,840
Derivative financial instruments		-	1,396
<b>Total Current Assets</b>		<b><u>835,843</u></b>	<b><u>1,325,059</u></b>
<b>NON-CURRENT ASSETS</b>			
Cushion gas and linefill	7	740,331	740,331
Trade receivables	6	143,729	46,423
Investment property	10	167,156	167,959
Property, plant and equipment	9	5,760,330	5,753,876
Intangible fixed assets	12	243,108	238,580
Goodwill	30	19,676	19,676
Other non-current assets	8	62,012	170,953
<b>Total Non-Current Assets</b>		<b><u>7,136,342</u></b>	<b><u>7,137,798</u></b>
<b>TOTAL ASSETS</b>		<b><u>7,972,185</u></b>	<b><u>8,462,857</u></b>

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	Notes	31 December 2015	31 December 2014
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Trade payables	14	412,570	578,512
Bank loans	13	48,078	109,290
Current tax liabilities	19	12,716	28,202
Provisions	18	31,117	31,366
Other payables and expense accruals	15	121,491	247,454
<b>Total Current Liabilities</b>		<b>625,972</b>	<b>994,824</b>
<b>NON-CURRENT LIABILITIES</b>			
Bank loans	13	1,797,650	850,000
Asset retirement obligation	16	390,282	325,302
Provision for employment termination benefits	18	107,547	121,459
Deferred tax liabilities	19	339,085	371,053
Other non-current liabilities	17	103,736	13,374
<b>Total Non-Current Liabilities</b>		<b>2,738,300</b>	<b>1,681,188</b>
<b>EQUITY</b>			
Capital	21	1,664,158	1,664,158
Legal reserves		2,684,310	2,582,495
Accumulated gain/loss on remeasurement of defined benefit plans		-	(41)
Currency translation reserves		(7,648)	(52,157)
Retained earnings		267,093	1,592,390
<b>Total Equity</b>		<b>4,607,913</b>	<b>5,786,845</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>7,972,185</b>	<b>8,462,857</b>