

**TÜRKİYE PETROLLERİ ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2016

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

	Notes	Current Period 31 December 2016	Restated Prior Period 31 December 2015	Current Period 1 January 2015
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	5	141,474	67,159	121,011
Trade receivables	6	248,489	213,695	408,017
Inventories	7	419,424	422,233	451,795
Other receivables and current assets	8	553,057	132,756	342,841
Derivative financial instruments		-	-	1,396
<b>Total Current Assets</b>		<b>1,362,444</b>	<b>835,843</b>	<b>1,325,060</b>
<b>NON-CURRENT ASSETS</b>				
Cushion gas and linefill	7	40,606	740,331	740,11
Trade receivables	6	101,152	143,729	44,423
Investment property	10	167,131	167,156	167,866
Property, plant and equipment	9	7,098,301	5,852,266	5,848,171
Intangible fixed assets	12	7,193	243,108	238,580
Goodwill	29	19,676	19,676	19,676
Other non-current assets	8	496,417	62,012	171,046
<b>Total Non-Current Assets</b>		<b>7,930,476</b>	<b>7,228,278</b>	<b>7,232,093</b>
<b>TOTAL ASSETS</b>		<b>9,292,920</b>	<b>8,064,121</b>	<b>8,557,153</b>

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	Notes	Current Period 31 December 2016	Restated Prior Period 31 December 2015	Current Period 1 January 2015
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Trade payables	14	310,712	412,570	578,512
Bank loans	13	167,245	48,078	109,289
Current tax liabilities	19	100,909	12,716	28,202
Provisions	18	31,494	31,117	31,366
Other payables and expense accruals	15	185,730	121,491	247,454
<b>Total Current Assets</b>		<b>796,090</b>	<b>625,972</b>	<b>994,823</b>
<b>NON-CURRENT LIABILITIES</b>				
Bank loans	13	2,261,604	1,797,650	850,000
Asset retirement obligation	16	460,008	403,335	337,215
Provision for employment termination benefits	18	90,915	107,547	121,459
Deferred tax liabilities	19	289,048	354,861	387,529
Other non-current liabilities	17	82,519	103,736	13,375
<b>Total Non-Current Assets</b>		<b>3,184,094</b>	<b>2,767,129</b>	<b>1,709,578</b>
<b>EQUITY</b>				
Capital	21	1,706,898	1,664,158	1,664,158
Legal reserves		2,773,925	2,684,310	2,582,495
Accumulated gain/loss on remeasurement of defined benefit plans				
Currency translation reserves		-	-	(41)
		792	(7,648)	(52,157)
Retained earnings		831,121	330,200	1,658,297
<b>Total Equity</b>		<b>5,312,736</b>	<b>4,671,020</b>	<b>5,852,752</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>9,292,920</b>	<b>8,064,121</b>	<b>8,557,153</b>