



**TO ULUSOY UN SANAYİ ve TİCARET AŞ**  
**BOARD OF DIRECTORS**

EARLY DETECTION OF RISK COMMITTEE REPORT

Report Date: 24.01.2018  
Report No: 2018/1  
Subject: About Financial Leverage Ratio

Early Detection of Risk Committee convened on 24.01.2018 and made evaluations on the following subjects.

The ratio of the level of foreign capital used for financing business capital and investment activities in parallel to the growth of the company and the cumulative debt burden of the company to equity and the recent year comparisons were evaluated.

It is stated that the financial leverage should be kept at a reasonable and sustainable level and the necessary follow-up and actions should be taken in this context.

Yours faithfully

Kemal Kitaplı

Early Detection of Risk Committee Chairman

Salih Zeki Murzioğlu

Early Detection of Risk Committee Member