

Circular

Istanbul, 22 March 2017

Circular No: 48

Subject: Declaration period for income tax and withholding, VAT and stamp duty has been extended.

Through the Tax Procedural Law Circular no.90 published by the Revenue Administration on its web site (www.gib.gov.tr) on 22 March 2017, submission period for ;

- withholding and stamp duty returns to be submitted until the end of 23 March 2017
- VAT returns to be submitted until the end of 24 March 2017

has been extended until the end of 27 March 2017 Monday.

Through the aforementioned circular, deadline for the submission of annual income tax returns concerning 2016 calendar year has been extended from the end of 27 March 2017 until the end of 31 March 2017 Friday. For the taxpayers submitting returns electronically, it's possible to submit returns till the end of the day.

Since any extension is not announced for payment period, taxes accrued over the withholding, stamp duty and VAT returns should be paid until 27 March 2017 Monday while the first installment of the income taxes accrued over annual income tax returns concerning 2016 calendar year should be paid until the end of 31 March 2017 Friday.

Our explanations provided above include general information on the issue. No responsibility can be claimed against EY and Kuzey YMM ve Bağımsız Denetim A.Ş. due to the implications arising from the context of this document or emerging with respect to its context.

Best Regards,

KUZEY YMM VE BAĞIMSIZ DENETİM A.Ş.