



ANADOLU GROUP

Balance Sheet & Income Statement
as of December 31, 2012

ANADOLU GROUP

Important Notice:

The financial statements comprise of the financial statements of Yazıcılar and Özilhan and their subsidiaries which together constitute the whole of Anadolu Group as at December 31, 2012. All of the subsidiaries' financial statements are prepared in accordance with IFRS and Capital Market Board ("CMB") regulations. The subsidiaries listed are reviewed by independent audit companies except Özilhan. However, as the parent entity, i.e. Anadolu Group, has no legal corporate standing as a unique entity, this report cannot be stated as a "consolidated financial report" in official and technical terms. **These financial statements are prepared solely for the purpose of presenting the total size of Group operations.**

ANADOLU GROUP

BALANCE SHEET AS AT DECEMBER 31, 2012

mn TL					
	31.12.2012	31.12.2011		31.12.2012	31.12.2011
Cash and Cash Equivalents	2.108,4	1.054,6	Short-Term Borrowings (net)	854,1	373,9
Financial Assets	637,3	432,4	Current Portion of Long-Term Borrowings (net)	606,1	752,0
Reserve Deposits at Central Bank	230,1	254,4	Banking Customer Deposits	5.348,0	3.820,2
Trade Receivables (net)	1.144,7	805,1	Funds Borrowed	1.043,1	1.026,7
Lease Receivables (net)	164,2	130,9	Trade Payables (net)	729,6	480,4
Banking Loans (net)	4.267,3	3.496,6	Blocked Accounts	53,4	92,7
Inventories (net)	1.009,8	795,9	Other Liabilities	953,6	701,1
Other Current Assets	553,1	424,9	Current Liabilities	9.587,9	7.247,0
Current Assets	10.114,9	7.394,8	Long-Term Borrowings (net)	2.386,3	1.475,8
Financial Assets	1.453,5	965,6	Funds Borrowed	506,0	596,0
Banking Loans (net)	856,2	779,3	Other Liabilities	770,5	328,5
Lease Receivables (net)	179,9	148,2	Non-Current Liabilities	3.662,8	2.400,3
Goodwill (net)	2.095,9	912,7	TOTAL LIABILITIES	13.250,7	9.647,3
Property, Plant and Equipment (net)	4.378,1	3.141,4	EQUITY	8.281,1	4.569,2
Intangible Assets (net)	1.978,1	473,9	Equity Attributable to Equity Holders of the Parent	4.205,6	2.977,2
Other Non-Current Assets	475,2	400,6	Paid-in Capital	247,8	247,8
Non-Current Assets	11.416,9	6.821,7	Net Income	372,1	219,2
TOTAL ASSETS	21.531,8	14.216,5	Retained Earnings and Reserves	3.585,7	2.510,2
			Non-Controlling Interests	4.075,5	1.592,0
			TOTAL LIABILITIES AND EQUITY	21.531,8	14.216,5

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INCOME STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2012

mn TL	01.01.2012 - 31.12.2012	01.01.2011 - 31.12.2011
Revenue (net)	8.258,4	6.320,4
Cost of Sales (-)	(4.812,2)	(3.759,1)
Gross Profit from Trading Operations	3.446,2	2.561,3
Interest and Other Income	934,3	588,8
Interest and Other Expense (-)	(413,2)	(259,8)
Gross Profit from Financial Operations	521,1	329,0
GROSS PROFIT	3.967,3	2.890,3
Marketing, Selling, and Distribution Expenses (-)	(1.851,9)	(1.362,5)
General Administrative Expenses (-)	(913,9)	(646,4)
Research and Development Expenses (-)	(2,8)	(2,8)
Other Operating Income	64,8	65,1
Other Operating Expense (-)	(262,1)	(174,5)
OPERATING INCOME	1.001,4	769,2
Gain/(Loss) from Investments Accounted through Equity Method	(9,5)	(15,8)
Financial Income	378,6	311,5
Financial Expense (-)	(403,7)	(534,5)
INCOME BEFORE TAX FROM CONTINUING OPERATIONS	966,8	530,4
Tax Expense from Continuing Operations (-)	(207,0)	(125,6)
NET INCOME FOR THE PERIOD	759,8	404,8
Non-Controlling Interests	387,7	185,6
Equity Holders of the Parent	372,1	219,2