



ANADOLU GROUP

Balance Sheet & Income Statement
as of June 30, 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 June 30, 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

INTERIM BALANCE SHEET AS AT JUNE 30, 2012

mn TL				
	30.06.2012	31.12.2011	30.06.2012	31.12.2011
Cash and Cash Equivalents	1.121,1	1.054,6	Short-Term Borrowings (net)	647,7 373,9
Financial Assets	409,8	432,4	Current Portion of Long-Term Borrowings (net)	755,3 752,0
Reserve Deposits at Central Bank	344,1	254,4	Banking Customer Deposits	5.060,0 3.820,2
Trade Receivables (net)	1.631,7	805,1	Funds Borrowed	992,9 1.026,7
Lease Receivables (net)	141,4	130,9	Trade Payables (net)	892,0 480,4
Banking Loans (net)	4.101,9	3.496,6	Blocked Accounts	50,6 92,7
Inventories (net)	964,5	811,2	Other Liabilities	1.205,5 701,1
Other Current Assets	573,7	424,9	Current Liabilities	9.604,0 7.247,0
Current Assets	9.288,2	7.410,1	Long-Term Borrowings (net)	1.612,9 1.475,8
Financial Assets	1.520,6	965,6	Funds Borrowed	513,8 596,0
Banking Loans (net)	778,4	779,3	Other Liabilities	403,4 328,5
Lease Receivables (net)	175,7	148,2	Non-Current Liabilities	2.530,1 2.400,3
Goodwill (net)	2.891,6	912,7	TOTAL LIABILITIES	12.134,1 9.647,3
Property, Plant and Equipment (net)	4.117,1	3.126,1	EQUITY	7.726,0 4.569,2
Intangible Assets (net)	639,8	473,9	Equity Attributable to Equity Holders of the Parent	3.981,9 2.977,2
Other Non-Current Assets	448,7	400,6	Paid-in Capital	247,8 247,8
Non-Current Assets	10.571,9	6.806,4	Net Income	224,2 219,2
TOTAL ASSETS	19.860,1	14.216,5	Retained Earnings and Reserves	3.509,9 2.510,2
			Non-Controlling Interests	3.744,1 1.592,0
			TOTAL LIABILITIES AND EQUITY	19.860,1 14.216,5

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INTERIM INCOME STATEMENT FOR THE SIX MONTHS PERIOD ENDED ON JUNE 30, 2012

mn TL

	01.01.2012 - 30.06.2012	01.01.2011 - 30.06.2011
Revenue (net)	4.068,9	3.011,9
Cost of Sales (-)	(2.301,3)	(1.741,6)
Gross Profit from Trading Operations	1.767,6	1.270,3
Interest and Other Income	463,9	238,8
Interest and Other Expense (-)	(196,5)	(101,3)
Gross Profit from Financial Operations	267,4	137,5
GROSS PROFIT	2.035,0	1.407,8
Marketing, Selling, and Distribution Expenses (-)	(917,1)	(623,7)
General Administrative Expenses (-)	(455,3)	(315,0)
Research and Development Expenses (-)	(1,3)	(0,6)
Other Operating Income	28,2	24,5
Other Operating Expense (-)	(108,3)	(73,6)
OPERATING INCOME	581,2	419,4
Gain/(Loss) from Investments Accounted through Equity Method	(3,3)	(3,5)
Financial Income	256,4	165,3
Financial Expense (-)	(281,8)	(207,0)
INCOME BEFORE TAX FROM CONTINUING OPERATIONS	552,5	374,2
Tax Expense from Continuing Operations (-)	(111,9)	(98,7)
NET INCOME FOR THE PERIOD	440,6	275,5
Non-Controlling Interest	216,4	127,6
Equity Holders of the Parent	224,2	147,9