



Yazıcılar Holding

Investor Presentation

December 2015

Updated with 9M2015 results

YAZICILAR

Anadolu Group

Extensive operating geography covering Turkey, CIS, Central Asia and Middle East

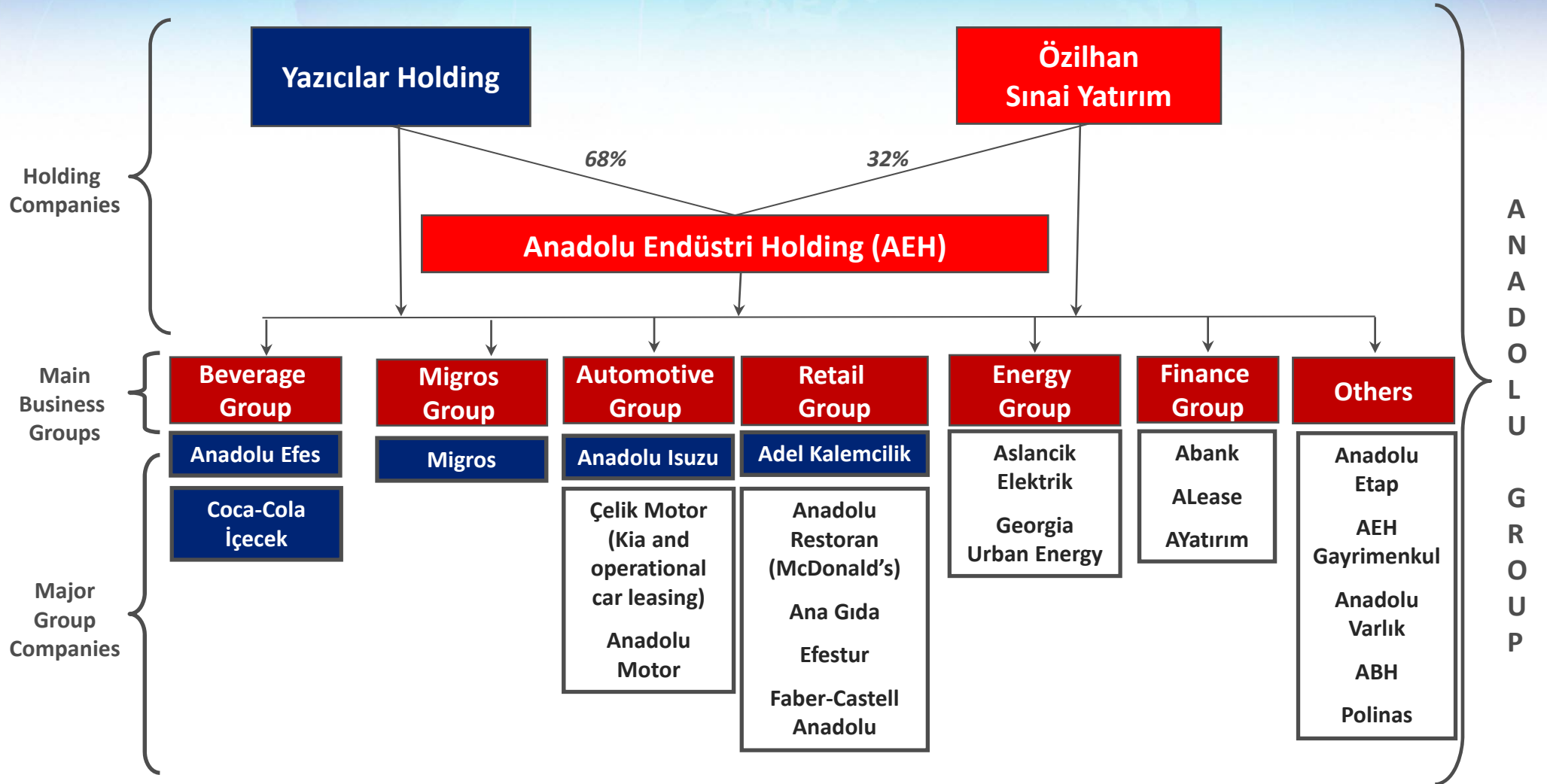
- **Founded in early 1950's**
- **Primary business segments:**
 - Beverages
 - Automotive
 - Retail
 - Energy
 - Financial services
 - Agriculture
- **Business alliances with multinationals including:**
 - SABMiller
 - Coca-Cola
 - Isuzu
 - Itochu
 - Kia
 - Faber-Castell
 - McDonald's
 - CBQ

- Beer
- Soft Drinks

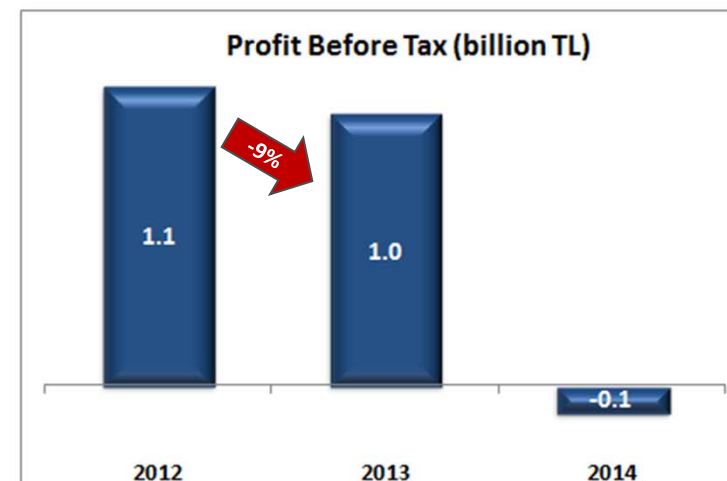
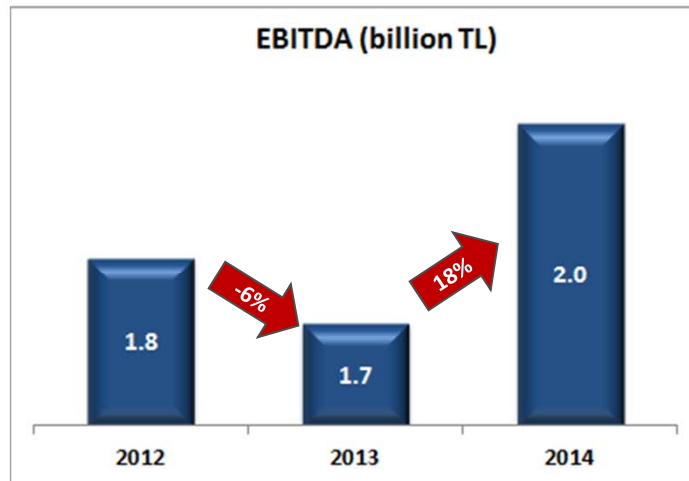
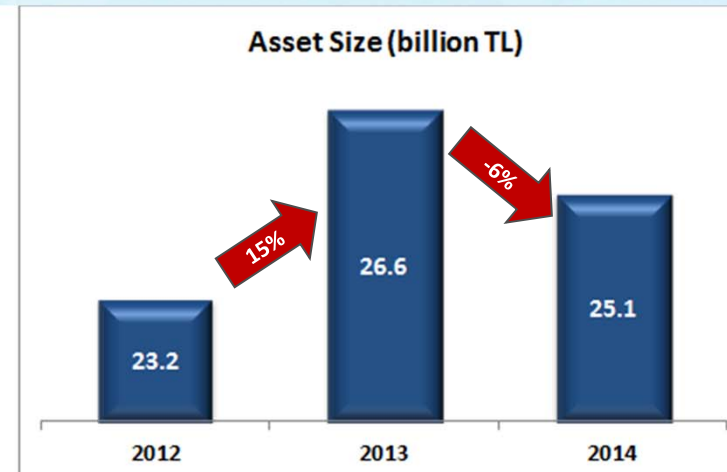
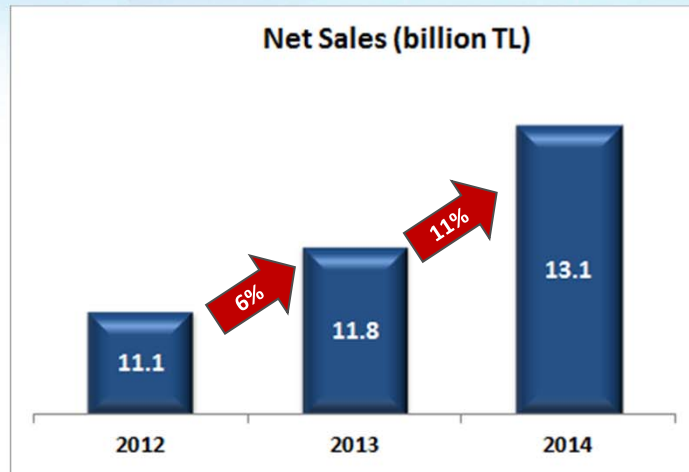


Anadolu Group

*Well-diversified and transparent portfolio
with number of publicly traded companies*

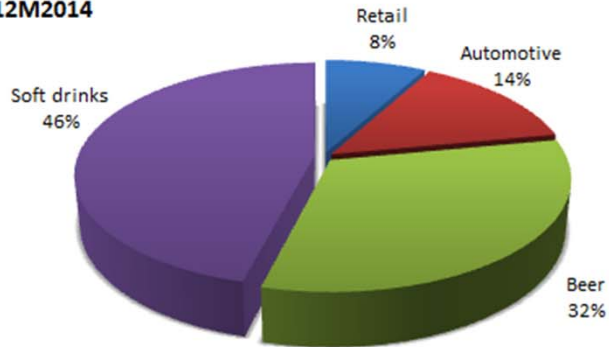


* Blue-boxed companies are publicly-traded

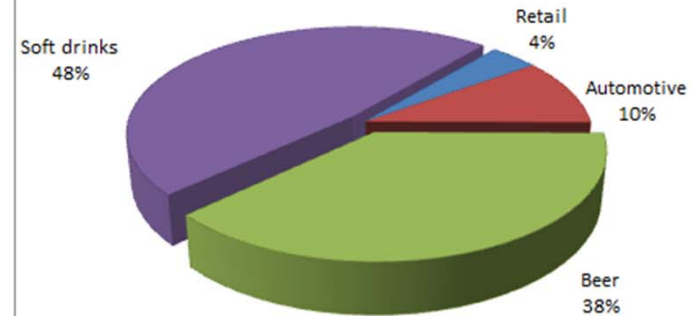


* Asset size, EBITDA, profit before tax based on consolidated figures, net sales based on combined figures (excluding finance)

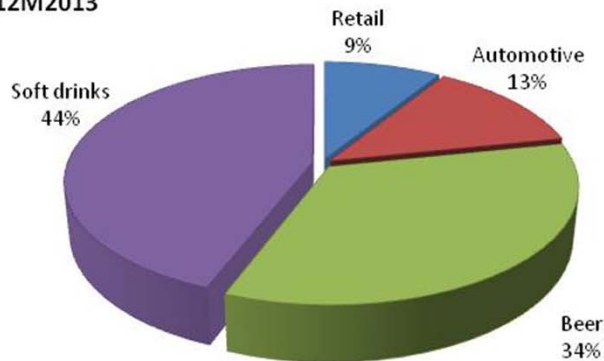
**Breakdown of revenues,
12M2014**



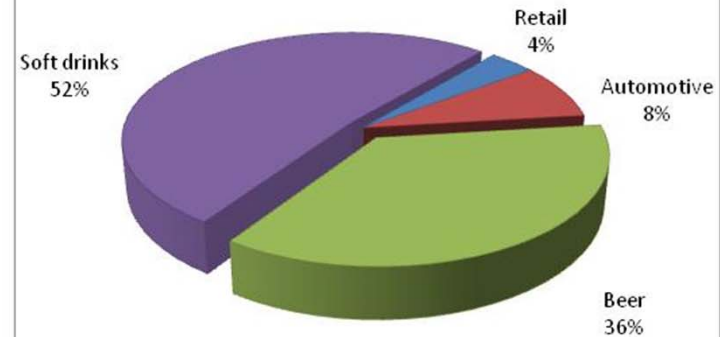
**Breakdown of EBITDA,
12M2014**



**Breakdown of revenues,
12M2013**



**Breakdown of EBITDA,
12M2013**



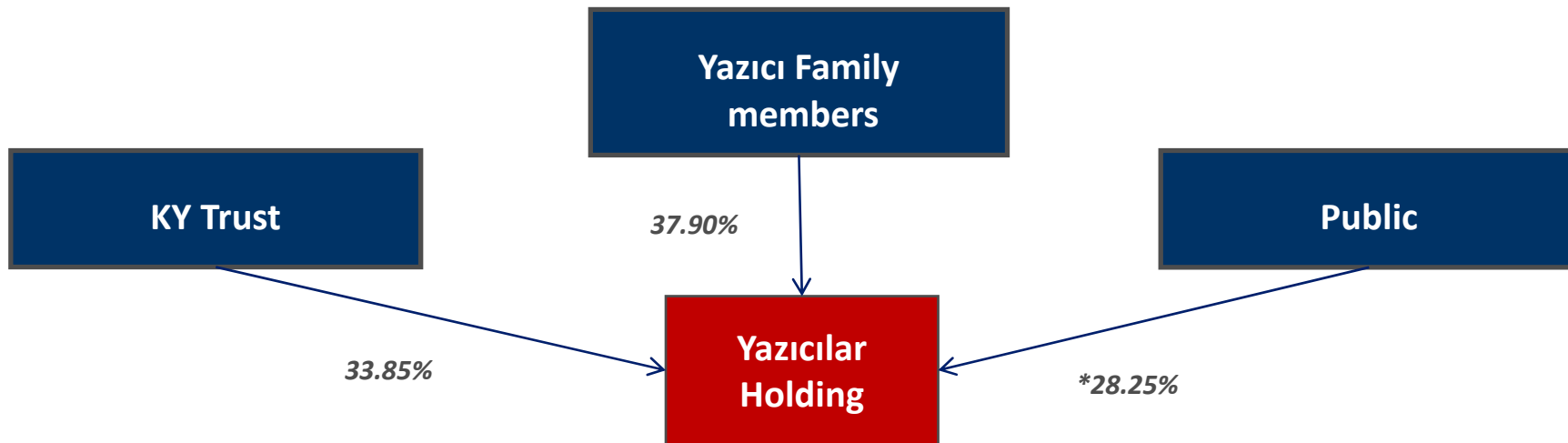
| Company | Rating agency | Rating type | Recent rating date | Rating summary |
|-------------------|---------------|----------------------|--------------------|--|
| Anadolu Efes | S&P | Credit | Sep. 28, 2015 | Local Currency: BBB-, Stable Outlook Foreign Currency: BBB-, Stable Outlook Baa3, Negative Outlook |
| | Moody's | Credit | Sep. 5, 2014 | |
| | SAHA | Corporate Governance | May. 22, 2015 | 9.55 (out of 10.00) |
| CCI | Fitch | Credit | Dec. 15, 2014 | Local Currency: BBB, Stable Outlook Foreign Currency: BBB, Stable Outlook Baa3, Stable Outlook |
| | Moody's | Credit | May. 12, 2015 | |
| | SAHA | Corporate Governance | Jul. 1, 2015 | 9.40 (out of 10.00) |
| ABank | Moody's | Credit | Aug. 26, 2015 | Baa3 Local Currency: Stable Outlook Foreign Currency: Negative Outlook National: Stable Outlook |
| Yazıcılar Holding | SAHA | Corporate Governance | Oct. 8, 2015 | 9.17 (out of 10.00) |

| Subsidiaries | Shares (%), as of Sep. 30, 2015 | | | Subsidiaries (cont.) | Shares (%), as of Sep. 30, 2015 | | |
|---|------------------------------------|----------|-------|---|------------------------------------|----------|-------|
| | Direct | Indirect | Total | | Direct | Indirect | Total |
| Anadolu Endüstri Holding A.Ş. | 68.00 | - | 68.00 | Antek Teknoloji Ürünleri Paz. ve Tic. A.Ş. | - | 68.00 | 68.00 |
| Çelik Motor Ticaret A.Ş. | - | 68.00 | 68.00 | Georgia Urban Energy LLC | - | 54.58 | 54.58 |
| Anadolu Motor Üretim ve Paz. A.Ş. | 7.35 | 60.58 | 67.93 | AEH Anadolu Gayrimenkul Yatırımları A.Ş. | - | 68.00 | 68.00 |
| Anadolu Otomotiv Dış Tic. ve San. A.Ş. | - | 68.00 | 68.00 | Keyif Yiyecek Eğlence Hizmetleri A.Ş. | - | 68.00 | 68.00 |
| Anadolu Elektronik Aletler Paz. ve Tic. A.Ş. | - | 34.65 | 34.65 | Ankara Anadolu Gayrimenkul Yatırımları A.Ş. | - | 68.00 | 68.00 |
| Adel Kalemcilik Tic. ve San. A.Ş. | - | 38.68 | 38.68 | Anadolu Aktif Teşebbüs ve Makine Ticaret A.Ş. | - | 67.93 | 67.93 |
| Ülkü Kırtasiye Tic. ve San. A.Ş. | - | 49.76 | 49.76 | Kartal Anadolu Gayrimenkul Yatırımları A.Ş. | - | 68.00 | 68.00 |
| Efes Turizm İşletmeleri A.Ş. | - | 68.00 | 68.00 | Atlas Varlık Yönetim A.Ş. | - | 68.00 | 68.00 |
| Anadolu Bilişim Hizmetleri A.Ş. | - | 66.43 | 66.43 | Kheledula Enerji Ltd. | - | 68.00 | 68.00 |
| Oyex Handels GmbH | - | 68.00 | 68.00 | MH Perakendecilik ve Ticaret A.Ş. | - | 68.00 | 68.00 |
| Anadolu Endüstri Holding und Co. KG | - | 68.00 | 68.00 | | | | |
| Anadolu Restoran İşletmeleri Ltd. Şti. | - | 68.00 | 68.00 | Participations | | | |
| Hamburger Restoran İşletmeleri A.Ş. | - | 68.00 | 68.00 | Anadolu Efes Biracılık ve Malt Sanayi A.Ş. | 23.61 | 4.05 | 27.66 |
| Artı Varlık Yönetim A.Ş. | - | 67.99 | 67.99 | Alternatifbank A.Ş. | - | 17.00 | 17.00 |
| Anadolu Taşıt Ticaret A.Ş. | - | 68.00 | 68.00 | | | | |
| Anadolu Araçlar Ticaret A.Ş. | - | 67.99 | 67.99 | Joint Ventures | | | |
| Anadolu Termik Santralleri Elektrik Üretim A.Ş. | - | 68.00 | 68.00 | Anadolu Isuzu Otomotiv San. ve Tic. A.Ş. | 35.71 | 1.85 | 37.56 |
| AES Elektrik Enerjisi Toptan Satış. A.Ş. | - | 68.00 | 68.00 | Ana Gıda İhtiyaç Mad. San. ve Tic. A.Ş. | - | 37.57 | 37.57 |
| AEH Sigorta Acenteliği A.Ş. | - | 68.00 | 68.00 | Aslancık Elektrik Üretim A.Ş. | - | 22.67 | 22.67 |
| Anadolu Kafkasya Enerji Yatırımları A.Ş. | - | 60.65 | 60.65 | Faber-Castell Anadolu LLC | - | 19.34 | 19.34 |
| Anelsan Anadolu Elektronik San. ve Tic. A.Ş. | - | 48.94 | 48.94 | Migros Ticaret A.Ş. | - | 34.00 | 34.00 |

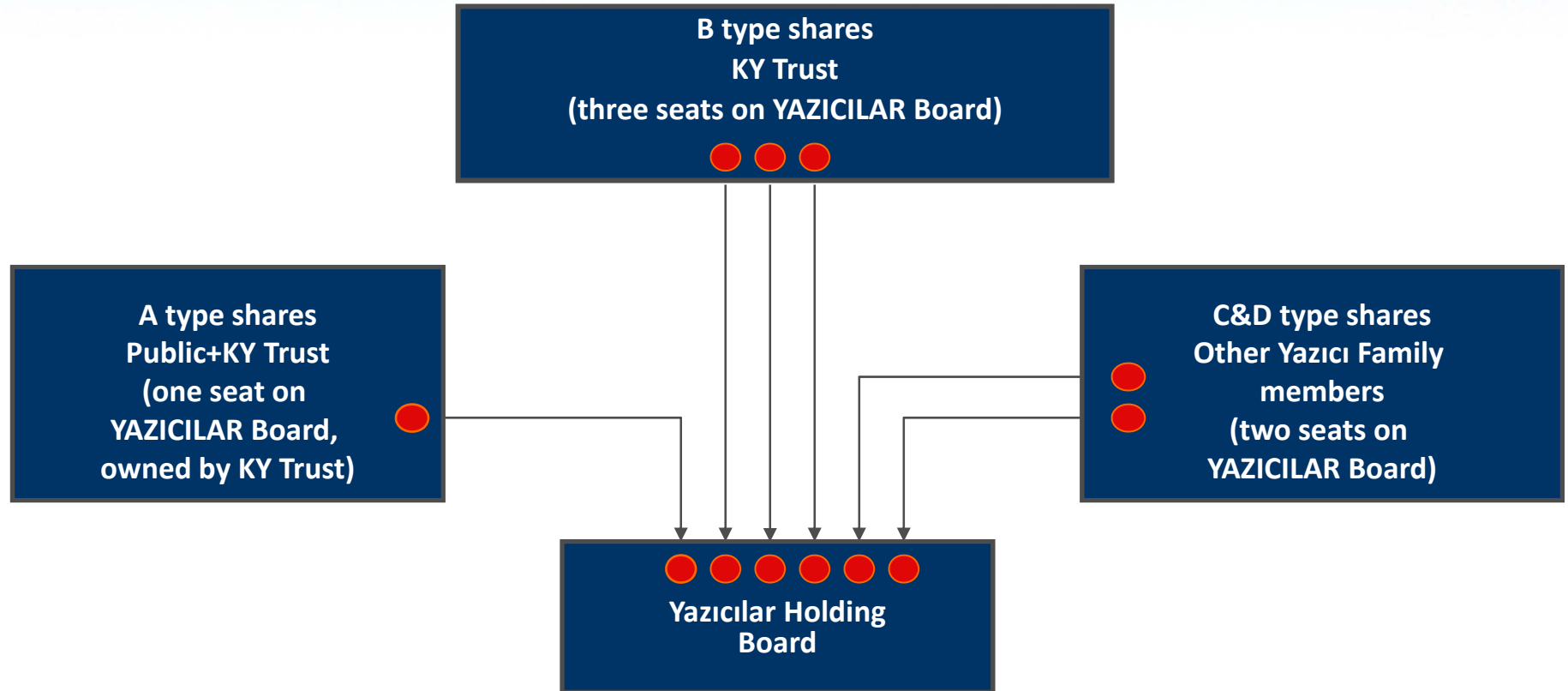
Yazıcılar Holding

Shareholding structure

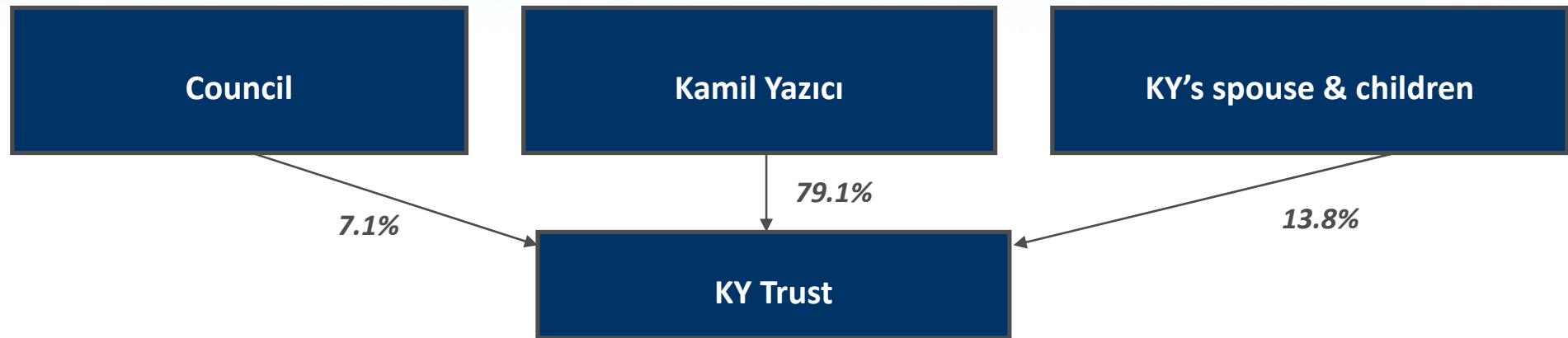
As of Sep. 30, 2015;



* 3.17% belongs to KY Trust



KY Trust owns 4/6 votes in Yazıcılar Holding Board



The Trust Company is managed by a Council of six members, five of which are non-family and chosen among prominent figures of the Turkish business community.

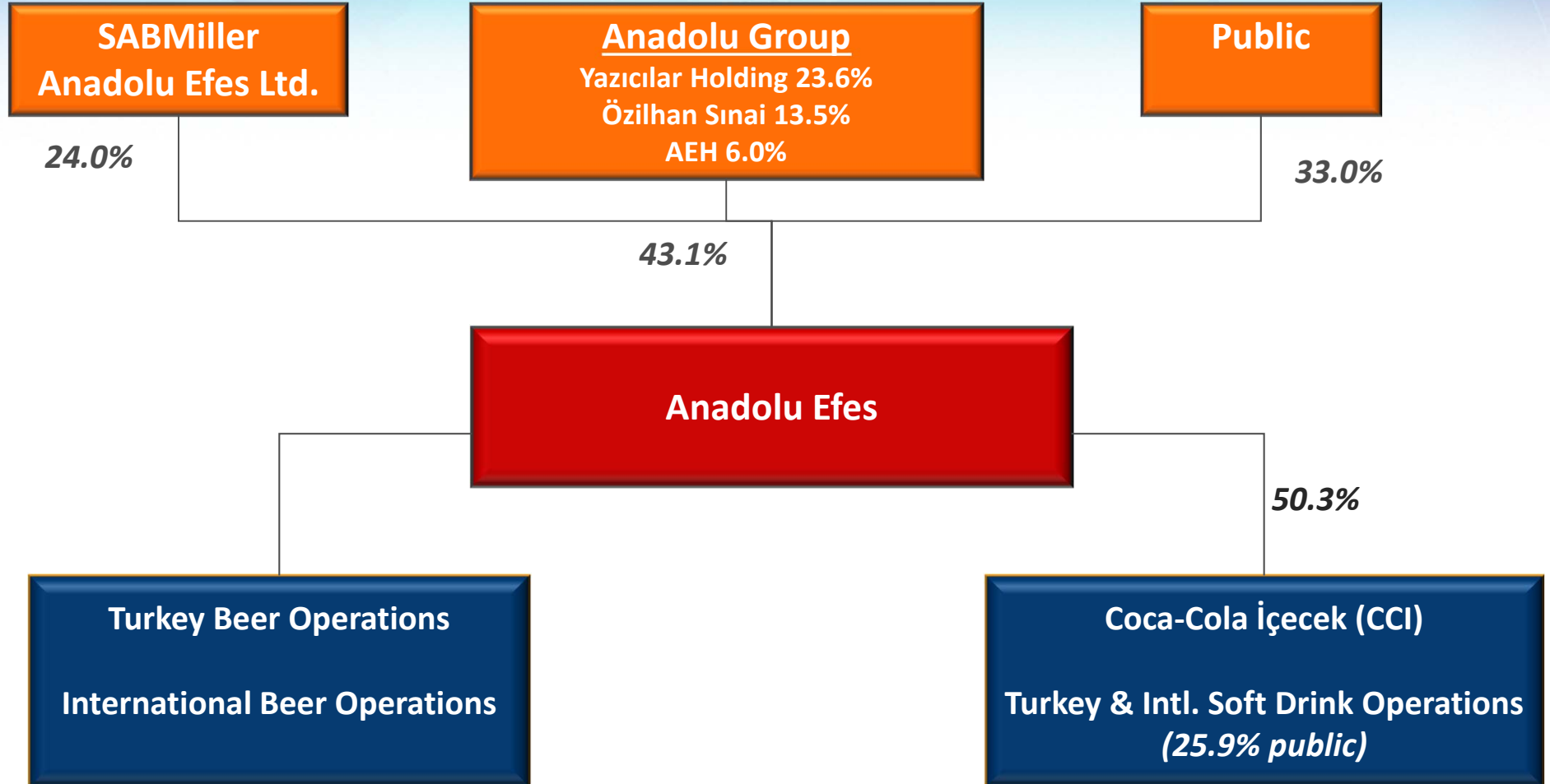
The Council members own A-type shares of the Trust, attached with 15 voting rights (vs. one voting right of the remaining B-type shares). Consequently, despite their 7.1% stake, the professional managers have 54% of the votes and control of the Trust Company's board. Kamil Yazıcı is the lifetime chief of the board of the Trust.

Overview & Operating Results of selected Group companies



Beverage Group

Anadolu Efes Shareholders & Major Participations



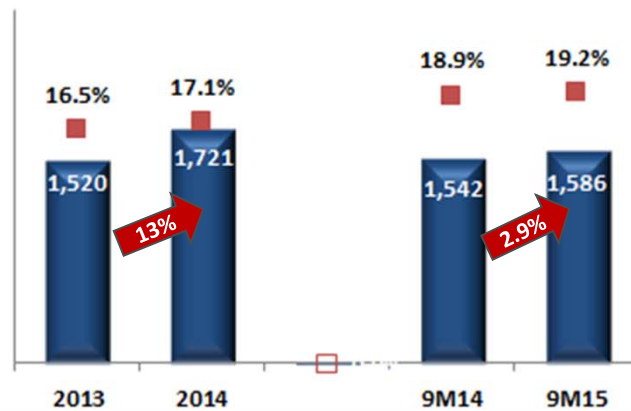
Sales volume - mhl



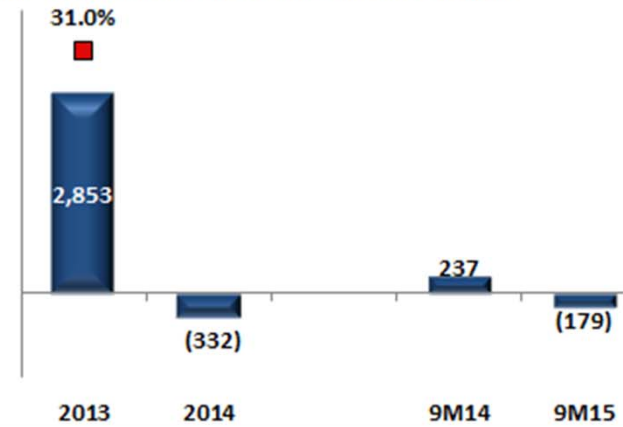
Net sales - million TL

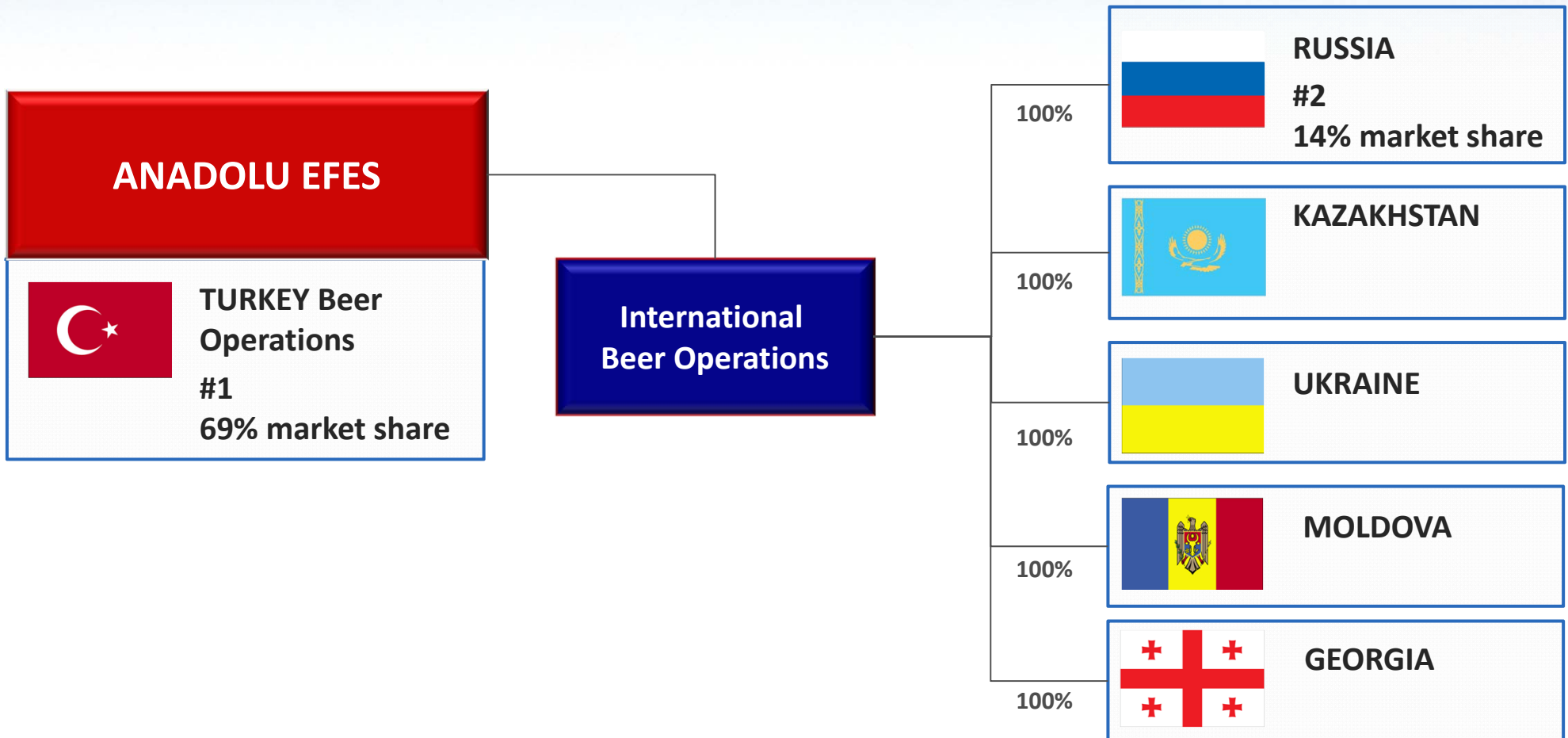


EBITDA (million TL) and EBITDA margin



Net profit (million TL) and net profit margin





**Market shares and market positions as of 9M2015-end.
Source: Nielsen*

Turkey beer operations

4 breweries, 2 malteries and 1 hops processing plant

9.5 mhl beer capacity, 115k tons of malt capacity

International beer operations

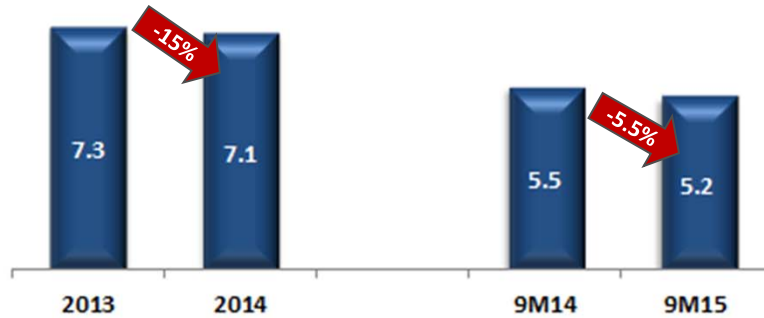
11 breweries and 4 malteries in 5 countries

29.2 mhl beer capacity, 130k tons of malt capacity

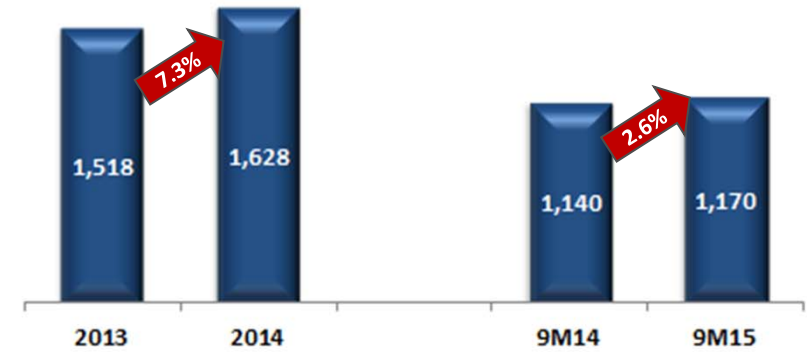
- Market leader with 69% market share as of 9M15-end.
- Unmatched brand equity
 - ✓ 99% brand awareness
 - ✓ #1 in consumer spending in food and beverage
- Excellence in distribution
 - ✓ 99% penetration
 - ✓ Network of 170 exclusive dealers and 27 exclusive distributors in 15 sales regions

- Russia makes up around 48% of EBI's volumes as of 9M15-end.
 - ✓ Russian beer capacity at 21.0 mhl
 - ✓ Anadolu Efes has achieved a more balanced portfolio of brands across key segments post-merger
 - ✓ Complimentary locations of the new breweries provide significant transportation advantages due to cross brewing opportunities

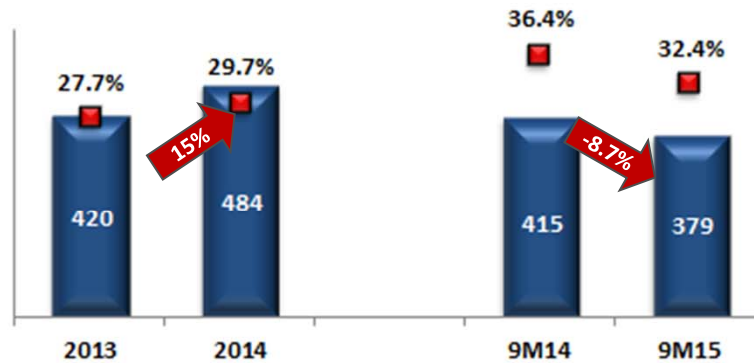
Sales volume - mhl



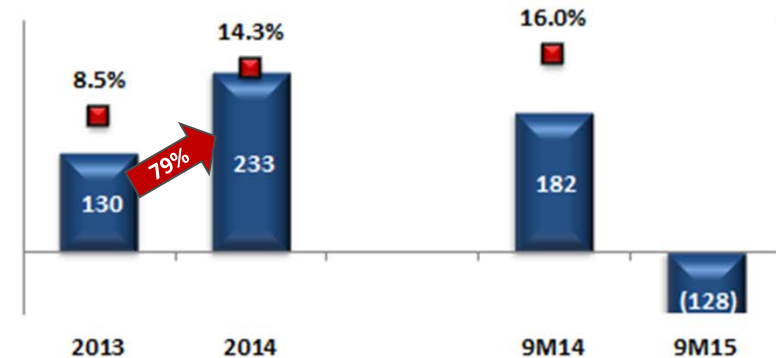
Net sales - million TL



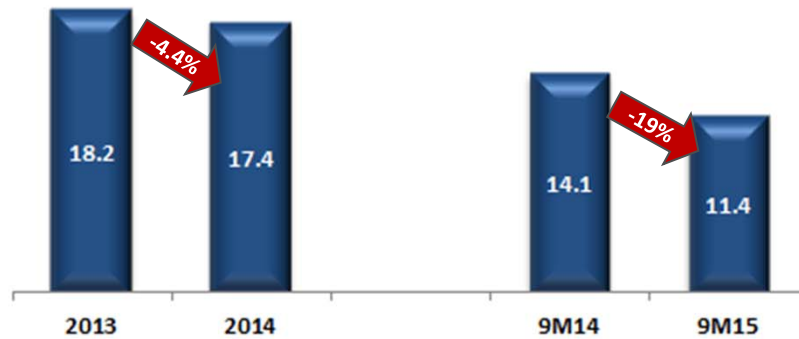
EBITDA (million TL) and EBITDA margin



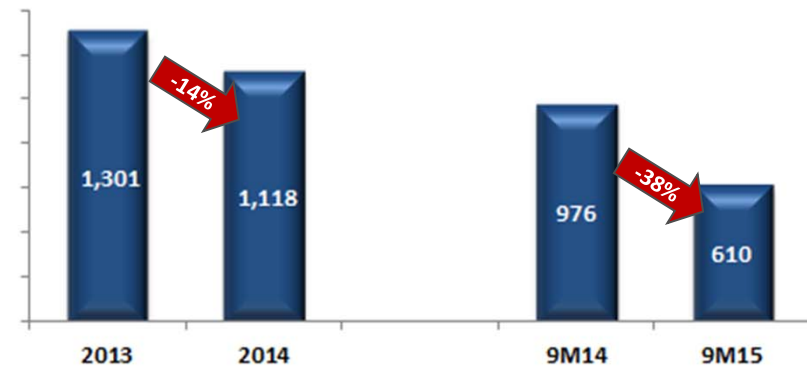
Net profit (million TL) and net profit margin



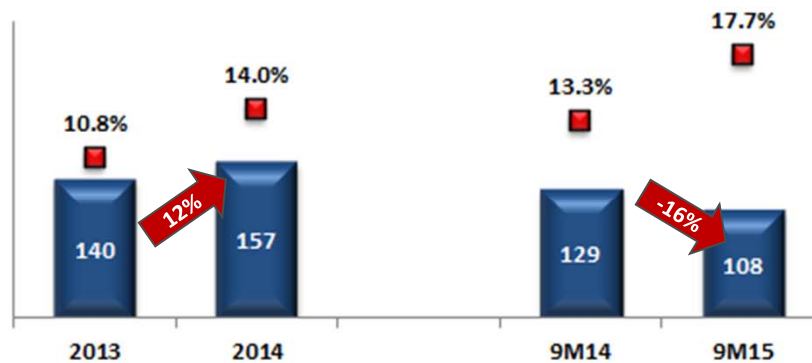
Sales volume - mhl



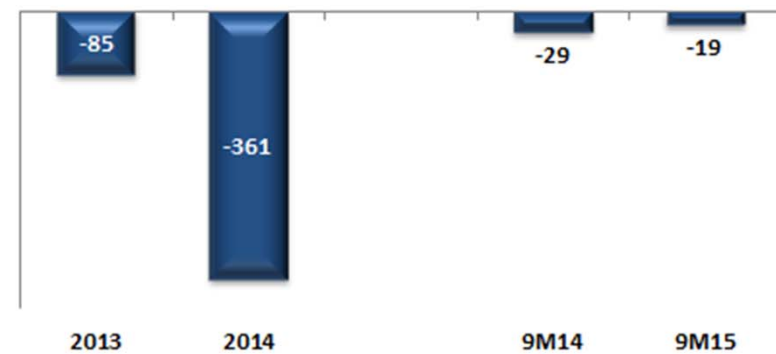
Net sales - USD mn



EBITDA (USD mn) and EBITDA margin

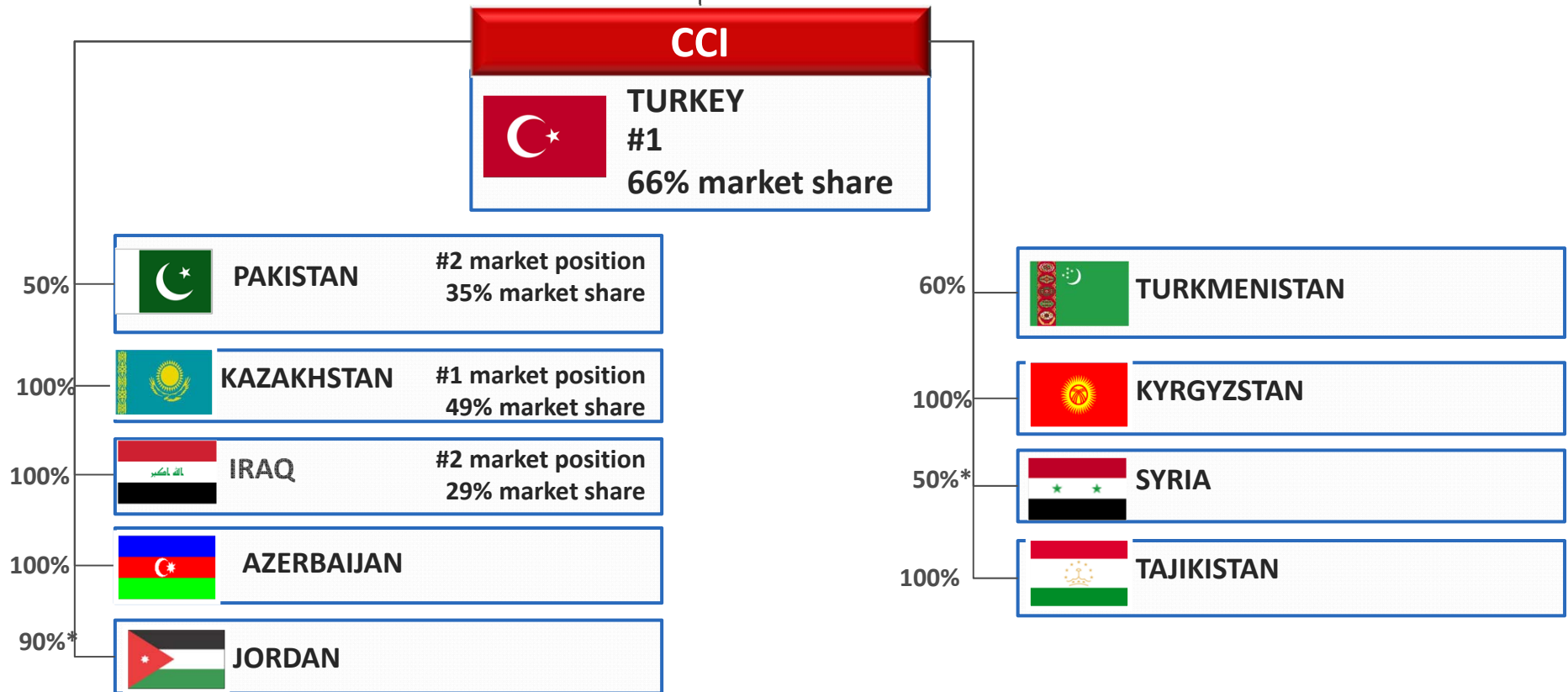


Net Profit (USD mn) and net profit margin



Beverage Group

Coca Cola İçecek (CCI) Shareholders & Subsidiaries



* Effective shareholdings of CCI ** Market shares and market positions in sparkling beverages sector, as of 12M14-end.

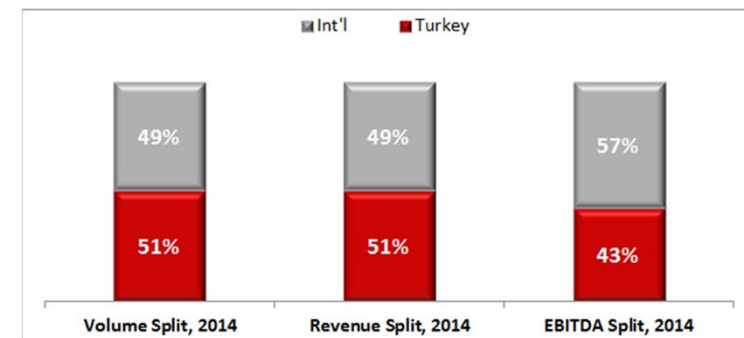
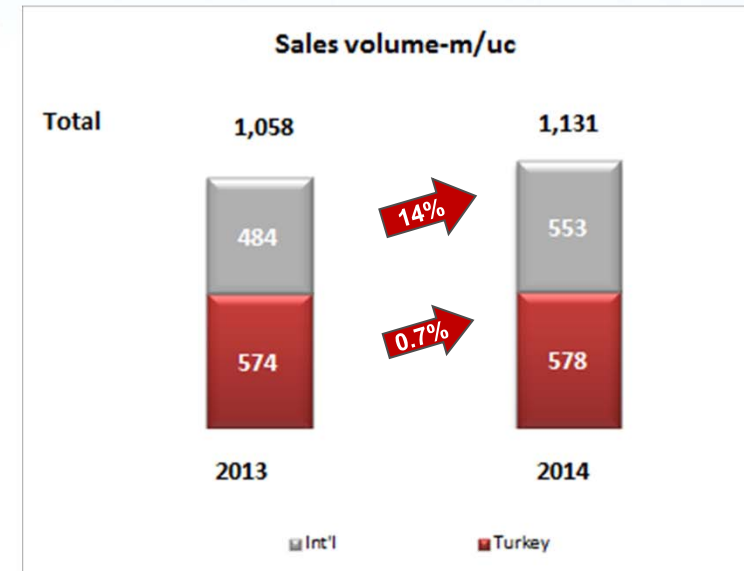
Coca-Cola operations

26 bottling plants in 10 countries

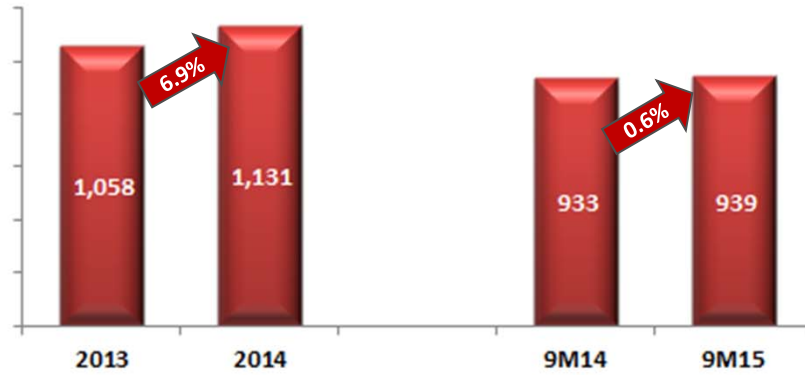
1.5 bn unit case capacity



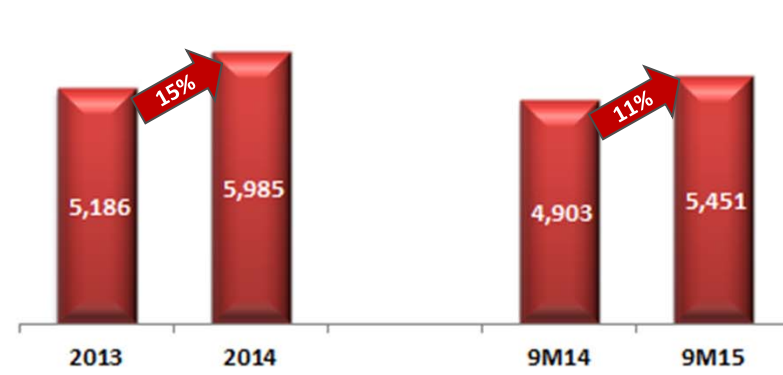
- ✓ 5th largest bottler in Coca-Cola system
- ✓ Strong growth with a leading portfolio in Turkey; market leader in sparkling beverages, fruit juice&nectars, sport drinks and second in bottled water categories
- ✓ World-leading brand portfolio in international markets in sparkling beverages, fruit juice&nectars, bottled water and iced tea categories
- ✓ 24 anual servings to more than 380 million people



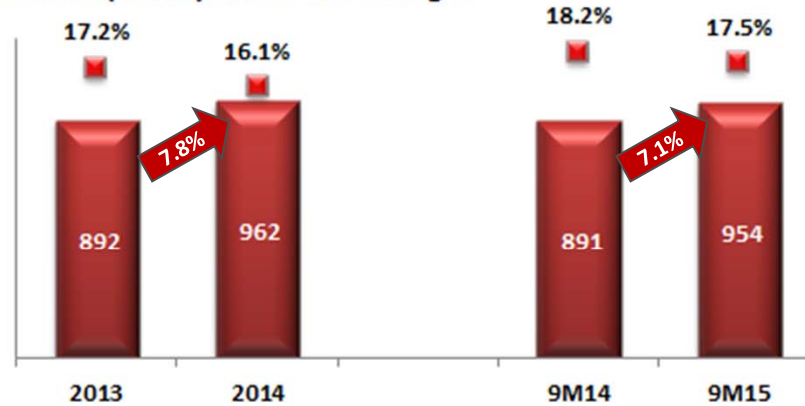
Sales volume - m/uc



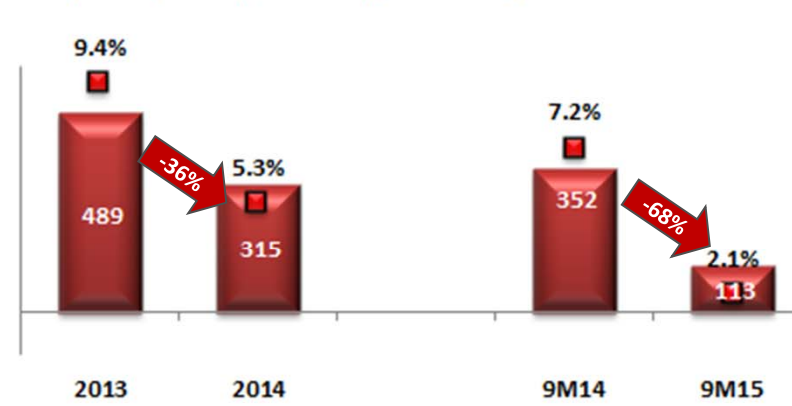
Net sales - TL mn



EBITDA (TL mn) and EBITDA margin



Net profit (TL mn) and net profit margin

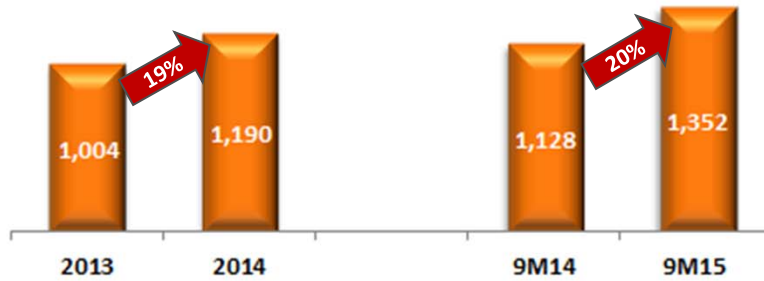


- ✓ The pioneer and leader of organized retail in Turkey
 - 14.7% share in modern FMCG
 - 5.6% share in total FMCG
- ✓ Total of 1,380 stores covering app. 1.7mn m² (11M15-end)
- ✓ 1.75mn daily customers in 71 provinces of Turkey
- ✓ Complementary operations in Kazakhstan and Macedonia with Ramstore brand, with 19 years of retail experience abroad
- ✓ Consistent double – digit sales growth since 2006, underpinned by both new store openings and like-for-like growth. 4 year CAGR: 13%
- ✓ Solid gross profit generation; Gross profit margin around 27%
- ✓ Best retailer of the Country Award for 12 years in a row
- ✓ First&only retail company quoted in BİST Sustainability Index

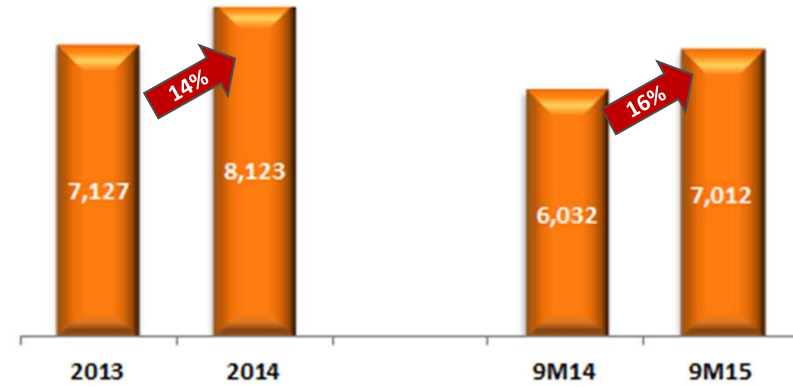


MiGROS
size iyi gelecek

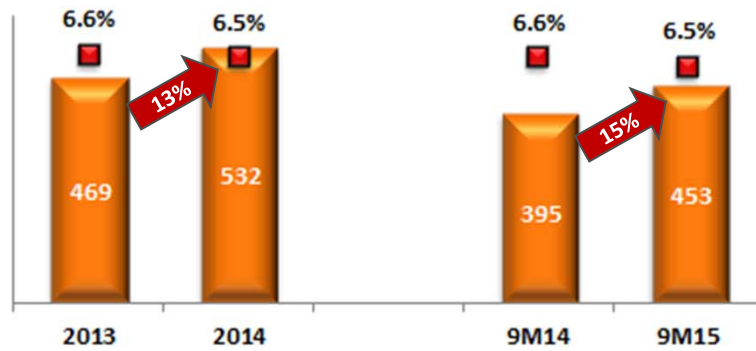
Number of stores



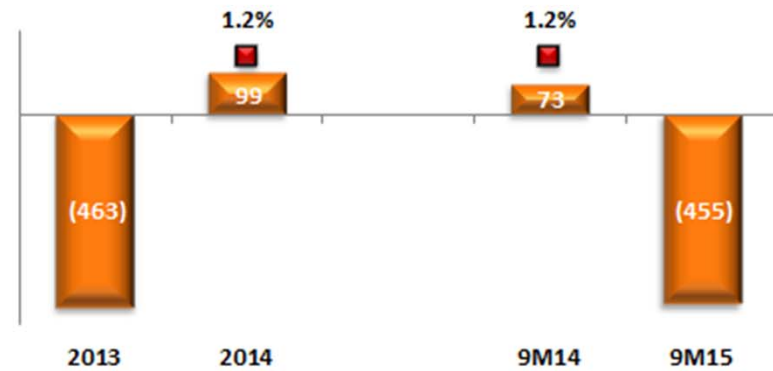
Net sales - million TL



EBITDA (million TL) and EBITDA margin

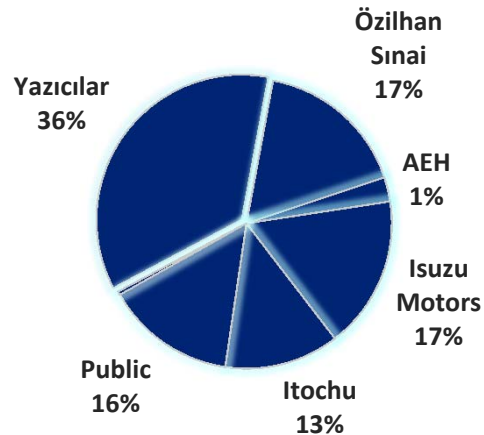


Net profit (million TL) and net profit margin



- ✓ Involved in the production and sales of Isuzu commercial vehicles including light trucks, pick-ups and midibuses; total production capacity around 19,500 units/year.
- ✓ Started production of D-Max pickups in Turkey in March 2014. D-Max reached 22.1% market share and second market position as of 2014-end.
- ✓ Exports to 26 countries through 16 distributors; Turkey's export leader in midibus segment since 2004. 2014 exports at Euro 49 mn, yoy increase of 17%.
- ✓ 12M14 turnover at TL 729 mn (12M13: TL 645 mn); 9M15 turnover at TL 654 mn (9M14: TL 495 mn)
- ✓ 12M14 EBITDA at TL 51 mn (12M13: TL 38 mn); 9M15 EBITDA at TL 19 mn (9M14: TL 31 mn)

Shareholders





- ✓ Mainly involved in the distribution of Kia-branded passenger and commercial vehicles in Turkey.
- ✓ As of 9M15-end, overall market share of Kia was realized as 1.7% (12M14: 1.7%).
- ✓ Number of Kia vehicles sold in the retail channel in 9M15 was 11,002 with a yoy increase of 56%.
- ✓ Second line of operation: Operational fleet leasing
 - Provides tailor-made fleet leasing services
 - Fleet size of 20,800 vehicles as of 9M15-end.
 - Fleet size expected to reach 21.000 at 2015-end
- Also started daily rental activities with the Garenta brand in 2014; yearly average of 2.300 vehicles reached in 2014. Fleet size expected to reach avg. 4000 by the end of 2015.
- ✓ 12M14 turnover at TL 944 mn (12M13: TL 699 mn)
- ✓ 9M15 turnover at TL 988 mn (9M14: TL 589 mn)

- ✓ Involved in the manufacturing of single cylinder diesel engines under Antor brand name and also imports and distributes various industrial and agricultural engines/vehicles, with brands Lombardini, Honda, Hitachi, LS, Landini, Solis and Galignani.
- ✓ Production in the newly established 24,000 m2 production facility in Şekerpınar. Production capacity of 19,000 units in one shift (4type single cylinder engines)
- ✓ Leader in the diesel engine market with Antor brand and in the gas engine market with Honda brand, as of 2014-end.
- ✓ 12M14 turnover at TL 142 mn (12M13: TL 131 mn)
- ✓ 9M15 turnover at TL 134 mn (9M14: TL 109 mn)





Johann Faber



- ✓ The pioneer and leader of the Turkish writing instruments and stationery industry, with an approximate 35% share overall.
- ✓ Involved in the production of blacklead and color pencils, copy pencils, acetate pens, ball-point pens, fiber pens, oil pastels, watercolors and erasers under Adel, Johann Faber and Faber-Castell brands; more than 3,500 product varieties.
- ✓ The largest producer of tree membrane pencils in Turkey and its region.
- ✓ Adel and Faber-Castell Aktiengesellschaft established a 50%-50% JV in Moscow, named LLP Faber-Castell Anadolu, involved in commercial operations.
- ✓ 12M14 turnover at TL 221 mn (12M13: TL 186 mn)
- ✓ 9M15 turnover at TL 238 mn (9M14: TL 212 mn)
- ✓ 12M14 EBITDA at TL 57 mn (12M13: TL 45 mn)
- ✓ 9M15 EBITDA at TL 70 mn (9M14: TL 65 mn)



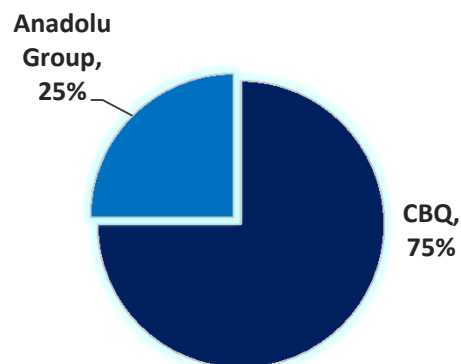
- ✓ Anadolu Endüstri Holding acquired McDonald's operations in Turkey exclusively in 2005.
- ✓ As of 9M15-end, McDonald's has 261 restaurants in Turkey (12M14-end: 266 restaurants)
- ✓ 72 of the restaurants are re-franchised restaurants
- ✓ Started also operating McD Cafe's in summer 2012
- ✓ 12M14 turnover at TL 498 mn (12M13: TL 440 mn)
- ✓ 9M15 turnover at TL 408 mn (9M14: TL 378 mn)



- ✓ Business line mainly dedicated to “commercial/corporate banking,” with focus on the SME segment. Major products include working capital finance, trade finance, cash management, portfolio management.
- ✓ Retail banking activities have regained momentum; Bonus credit cards were introduced in May 2012
- ✓ Branch number at 73 as of 2014-end
- ✓ On July 18, 2013 Anadolu Group (through various Group companies) sold 70.84% of the total shares of Abank to Commercial Bank of Qatar.



Shareholders



| | 2013/12 | 2014/12 |
|----------------------|---------|---------|
| Total Assets (TL mn) | 10,990 | 11,348 |
| Cash Loans (TL mn) | 6,343 | 7,728 |
| Deposits (TL mn) | 4,981 | 5,653 |
| Total Equity (TL mn) | 606 | 973 |
| Net Income (TL mn) | 71 | 137 |
| CAR | 13.3% | 13.8% |
| ROE | 11.9% | 17.3% |
| ROA | 0.7% | 1.2% |

* According to BRSA figures



Aslancik Hydroelectric Power Plant

- ✓ Located in Black Sea Region - Turkey
- ✓ A project of the DDA consortium (Doğuş Holding, Doğan Holding and Anadolu Group, equal shares each)
- ✓ Annual total energy production of 418,000 MWh with an installed capacity of 120 MW.
- ✓ Total investment USD 243 mn
- ✓ Has been fully operational in 4Q2014
- ✓ As of 9M15-end, 329,000 MWh electricity was sold generating revenues of TL 50.3 mn.

Paravani Hydroelectric Power Plant

- ✓ Located in Georgia over the Paravani river about 30-40 Km from the Turkish-Georgian Border in the southeast of Ahaltsikhe in the west of Tbilisi
- ✓ Annual total energy production of 410,000 MWh with an installed capacity of 90 MW.
- ✓ 80% of the electricity produced will be exported to Turkey
- ✓ Total investment USD 186 mn.
- ✓ Has been fully operational in 4Q2014
- ✓ As of 9M15-end, 316,000 MWh electricity was sold generating revenues of USD 13.5mn

Gerze Thermal Power Plant: In the environmental report (ÇED) stage.

- ✓ 33.3% of shares owned by Anadolu Efes; has joined Anadolu Group in 2009
- ✓ Joint venture between Brazilian Cutrale, Anadolu Group and Özgörkey Group
- ✓ One of the largest manufacturers of fruit juice ingredients in Turkey; supplies fruit juice and nectar concentrates for Coca Cola.
- ✓ Also serves Turkey, Europe, Russia, CIS, Middle East in beverage and food industries with many tailor-made products.
- ✓ Additionally, operates fruit plantations in Turkey, totalling 25,000 hectares, with 3.5 million trees planted.
- ✓ Launched the first fruit brand in Turkey in Dec. 15: 'DOAL'



AND

Signature project of AEH Anadolu Gayrimenkul located at Kozyatağı – Istanbul

- ✓ A+ office tower
- ✓ Monoblock; app. 73,000 m2 construction area, app. 35,000 m2 rentable space
- ✓ Large sized open-air social areas
- ✓ Dividable floor design
- ✓ High energy and utilization efficiency
- ✓ Non-linked commercial spaces
- ✓ High security and prestige
- ✓ LEED GOLD certificate

Total cost expected to reach USD 150 mn.

Completion expected in December 2015.

Rental activities has started.



KOZYATAĞI ANADOLU PLAZA



KOZYATAĞI ANADOLU PLAZA

- ✓ Ana Gıda, one of the leading edible oil manufacturers in Turkey, produces, sells and exports olive oil, corn oil, and sunflower oil under the brand names of "Kırlangıç", "Madra" and "Komili"
- ✓ JV between Anadolu Group and SEEF Foods S.A.R.L (controlled by Bedminster Capital Management LLC), holding respective shares of 55.25% and 44.75%.
- ✓ Leader of the retail olive oil market in Turkey with Komili and Kırlangıç brands with total market share of 32.2% as of 12M14-end
- ✓ 12M14 turnover at TL 268 mn (12M12: TL 311 mn)
- ✓ 9M15 turnover at TL 246 mn (9M14: TL 197 mn)



ABH

- ✓ ABH offers project management, consultancy, application development in IT sector in both structural and nonstructural platforms; provides support and training services in organizational IT planning, infrastructure design and optimization of business processes via ERP solutions.
- ✓ As of 12M14-end, services provided for non-Anadolu Group companies constitute 35% of total revenues
- ✓ 12M14 turnover at TL 54 mn (12M13: TL 47 mn)
- ✓ 9M15 turnover at TL 35 mn (9M14: TL 35 mn)



Efestur

- ✓ Efestur is involved in tourism organization activities; i.e. airlines ticketing, corporate event management, congress tourism.
- ✓ As of 12M14-end, ticketing generates 45% total revenues, followed by 31% share of organization services.
- ✓ 12M14 turnover at TL 44 mn (12M13: TL 45 mn)
- ✓ 9M15 turnover at TL 28 mn (9M14: TL 33 mn)



Polinas

- ✓ 23% of shares owned by Anadolu Group
- ✓ A leading manufacturer in the flexible packaging industry; involved in BOPP film, CPP & MOPP film, metalized film, coated film, barrier film, tear tapes and holographic film production with 100.000 tons of capacity, in its plant in Manisa-Turkey.
- ✓ Wide range of flexible solutions offered; from label applications to food & confectionery.



Appendix

Anadolu Group Companies

9M2015- Key Financial Data

| TL mn | Net sales | | EBITDA** | | Net profit*** | |
|-----------------------------|-----------|--------|----------|--------|---------------|--------|
| | 9M2014 | 9M2015 | 9M2014 | 9M2015 | 9M2014 | 9M2015 |
| Anadolu Efes - consolidated | 8.170 | 8.260 | 1.542 | 1.586 | 237 | -179 |
| Turkey Beer | 1.140 | 1.170 | 415 | 379 | 182 | -128 |
| International Beer * | 976 | 610 | 129 | 108 | -29 | -19 |
| CCI | 4.903 | 5.451 | 891 | 954 | 352 | 113 |
| Migros | 6.032 | 7.012 | 395 | 453 | 73 | -456 |
| Anadolu Isuzu | 495 | 654 | 31 | 19 | 20 | -9 |
| Adel Kalemcilik | 212 | 238 | 65 | 70 | 40 | 81 |
| Çelik Motor | 589 | 988 | | | | |
| Anadolu Motor | 109 | 134 | | | | |
| Anadolu Restoran | 378 | 408 | | | | |
| Ana Gıda | 197 | 246 | | | | |
| Efestur | 33 | 28 | | | | |
| ABH | 35 | 35 | | | | |
| Aslancık HES | 18 | 50 | | | | |
| Paravani HES* | - | 14 | | | | |

*All figures in USD mn

** BNRI EBITDA reported for Anadolu Efes

*** Net profit attributable to shareholders reported for CCI

Non-listed Group companies are only presented with net sales figures.

Anadolu Group Companies

12M2014- Key Financial Data

| TL mn | Net sales | | EBITDA** | | Net profit*** | |
|-----------------------------|-----------|---------|----------|---------|---------------|---------|
| | 12M2013 | 12M2014 | 12M2013 | 12M2014 | 12M2013 | 12M2014 |
| Anadolu Efes - consolidated | 9,196 | 10,079 | 1,520 | 1,721 | 2,853 | -332 |
| Turkey Beer | 1,518 | 1,628 | 420 | 484 | 130 | 233 |
| International Beer * | 1,301 | 1,118 | 140 | 157 | -85 | -361 |
| CCI | 5,186 | 5,985 | 892 | 962 | 489 | 315 |
| Migros | 7,127 | 8,123 | 469 | 532 | -463 | 99 |
| Anadolu Isuzu | 645 | 729 | 38 | 51 | 199 | 34 |
| Adel Kalemcilik | 186 | 221 | 45 | 57 | 50 | 28 |
| Çelik Motor | 699 | 944 | | | | |
| Anadolu Motor | 131 | 142 | | | | |
| Anadolu Restoran | 440 | 498 | | | | |
| Ana Gıda | 311 | 268 | | | | |
| Efestur | 45 | 44 | | | | |
| ABH | 47 | 54 | | | | |
| Aslancık HES | - | 34 | | | | |
| Paravani HES* | - | 5 | | | | |

*All figures in USD mn

** BNRI EBITDA reported for Anadolu Efes

*** Net profit attributable to shareholders reported for CCI

Non-listed Group companies are only presented with net sales figures.

Yazıcılar Holding

Summary Consolidated Financials, 9M2015

Yazıcılar Holding A.Ş. Summary Consolidated Balance Sheet TRL million

| | 12M2014 | 9M2015 |
|---|----------------|----------------|
| Cash and equivalents | 1,153.6 | 483.4 |
| Financial instruments | 5.5 | 47.2 |
| Trade receivables | 202.4 | 475.9 |
| Inventories | 173.3 | 354.3 |
| Assets used in renting activities | 164.5 | 310.1 |
| Other current assets | 262.2 | 355.1 |
| Current Assets | 1,961.5 | 2,026.0 |
| Financial instruments | 6.5 | 6.7 |
| Investments accounted through equity method | 2,861.4 | 5,237.3 |
| Assets used in renting activities | 762.4 | 955.9 |
| Tangible and intangible assets | 787.5 | 806.2 |
| Other non-current assets | 186.3 | 355.6 |
| Non-Current Assets | 4,604.1 | 7,361.7 |
| Total Assets | 6,565.6 | 9,387.7 |
| Short term borrowings | 457.1 | 990.6 |
| Short term portion of long term borrowings | 353.0 | 712.4 |
| Trade payables | 142.5 | 200.2 |
| Other current liabilities | 78.9 | 150.6 |
| Current Liabilities | 1,031.5 | 2,053.8 |
| Long term borrowings | 989.3 | 2,454.6 |
| Other non-current liabilities | 76.9 | 529.1 |
| Non-Current Liabilities | 1,066.2 | 2,983.7 |
| Total Liabilities | 2,097.7 | 5,037.5 |
| Equity | 4,467.9 | 4,350.2 |
| Non-controlling interests | 834.2 | 769.7 |
| Equity of the parent | 3,633.7 | 3,580.5 |
| Total Liabilities & Equity | 6,565.6 | 9,387.7 |

Yazıcılar Holding A.Ş. Summary Consolidated Income Statement TRL million

| | 9M2014 | 9M2015 |
|--|--------------|----------------|
| Revenues | 1,416.3 | 1,916.4 |
| Cost of sales (-) | (1,103.2) | (1,499.3) |
| Gross Profit | 313.1 | 417.1 |
| Operating expenses (-) | (210.7) | (261.5) |
| Other operations income/(expense) | (4.7) | (12.3) |
| Gain/(Loss) from investments accounted through equity method | 95.9 | (225.9) |
| Operating Profit (EBIT) | 193.6 | (82.6) |
| Income / (Expense) from investment operations | 7.9 | 14.8 |
| Financial income/(expense) | 41.1 | (369.2) |
| Income Before Tax from Continuing Operations | 242.6 | (437.0) |
| Tax income/(expense) | (24.4) | 24.0 |
| Income from Continuing Operations | 218.2 | (413.0) |
| Net Income for the period | 218.2 | (413.0) |
| Non-controlling interests | 59.8 | (104.7) |
| Equity holders of the parent | 158.4 | (308.3) |

Yazıcılar Holding

Summary Consolidated Financials, 12M2014

Yazıcılar Holding A.Ş. Summary Consolidated Balance Sheet TRL million

| | 12M2013 | 12M2014 |
|---|----------------|----------------|
| Cash and equivalents | 1,187.2 | 1,153.6 |
| Financial instruments | 10.6 | 5.5 |
| Trade receivables | 185.1 | 202.4 |
| Inventories | 158.0 | 173.3 |
| Other current assets | 223.2 | 426.7 |
| Current Assets | 1,764.1 | 1,961.5 |
| Financial instruments | 6.5 | 6.5 |
| Investments accounted through equity method | 3,364.4 | 2,861.4 |
| Tangible and intangible assets | 569.6 | 787.5 |
| Other non-current assets | 708.6 | 948.7 |
| Non-Current Assets | 4,649.1 | 4,604.1 |
| Total Assets | 6,413.2 | 6,565.6 |
| Short term borrowings | 337.7 | 457.1 |
| Short term portion of long term borrowings | 141.8 | 352.4 |
| Trade payables | 176.9 | 143.6 |
| Other current liabilities | 65.2 | 79.0 |
| Current Liabilities | 721.6 | 1,032.1 |
| Long term borrowings | 699.9 | 988.7 |
| Other non-current liabilities | 53.1 | 76.9 |
| Non-Current Liabilities | 753.0 | 1,065.6 |
| Total Liabilities | 1,474.6 | 2,097.7 |
| Equity | 4,938.6 | 4,467.9 |
| Non-controlling interests | 828.2 | 834.2 |
| Equity of the parent | 4,110.4 | 3,633.7 |
| Total Liabilities & Equity | 6,413.2 | 6,565.6 |

Yazıcılar Holding A.Ş. Summary Consolidated Income Statement TRL million

| | 12M2013 | 12M2014 |
|--|----------------|---------------|
| Revenues | 1,630.7 | 1,989.7 |
| Cost of sales (-) | (1,306.9) | (1,591.3) |
| Gross Profit | 323.8 | 398.4 |
| Operating expenses (-) | (263.7) | (305.0) |
| Other operations income/(expense) | (10.9) | (8.7) |
| Gain/(Loss) from investments accounted through equity method | 841.2 | (126.0) |
| Operating Profit (EBIT) | 890.4 | (41.3) |
| Income / (Expense) from investment operations | 544.9 | 9.3 |
| Financial income/(expense) | 16.3 | 36.2 |
| Income Before Tax from Continuing Operations | 1,451.6 | 4.2 |
| Tax income/(expense) | (49.7) | (31.0) |
| Income from Continuing Operations | 1,401.9 | (26.8) |
| Net Income for the period post tax from assets held for sale | 52.1 | - |
| Net Income for the period | 1,454.0 | (26.8) |
| Non-controlling interests | 262.9 | 33.2 |
| Equity holders of the parent | 1,191.1 | (60.0) |

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