

# Balance Sheet & Income Statement as of June 30, 2015

#### ANADOLU GROUP

### **Important Notice:**

The financial statements comprise of the interim financial statements of Yazıcılar and Özilhan and their subsidiaries which together constitute the whole of Anadolu Group as at June 30, 2015. 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 SUMMARY BALANCE SHEET

Cash and Cash Equivalents         2.795,8         2.852,5         Short-Term Borrowings         1.618,9           Financial Instruments         4,5         8,5         Current Portion of         737,7           Trade Receivables         1.60,1         161,1         Trade Payables         1.991,2           Other Receivables         1.977,3         1.473,1         Other Payables         897,2           Pre-paid Expenses         531,9         493,4         Other Current Liabilities         348,2           Assets Used in Renting Activities         319,2         164,5         Current Liabilities         5.593,2           Other Current Assets         488,9         448,4         Long-Term Borrowings         5.516,9           Current Assets         8.982,5         7.146,7         Long-Term Borrowings         5.516,9           Trade Payables         25,6         Trade Payables         268,1           Other Receivables         17,9         12,9         Deferred Tax Liability         1.709,4           Other Receivables         17,9         12,9         Deferred Tax Liabilities         281,2           Through Equity Method         496,6         491,3         Other Non-Current Liabilities         7.801,2           Investment Property         261,4         192,4 </th <th>mn TL</th> <th>30.06.2015</th> <th>31 12 2014</th> <th>mn TL</th> <th>30.06.2015</th> <th>31 12 20</th>	mn TL	30.06.2015	31 12 2014	mn TL	30.06.2015	31 12 20
Financial Instruments         4,5         8,5         Current Portion of         737,7           Trade Receivables         2.704,8         1.545,2         Long-Term Borrowings         1.991,2           Other Receivables         160,1         161,1         Trade Payables         1.991,2           Inventories         1.977,3         1.473,1         Other Payables         897,2           Pre-paid Expenses         531,9         493,4         Other Current Liabilities         348,2           Assets Used in Renting Activities         319,2         164,5         Current Liabilities         5.593,2           Other Current Assets         488,9         448,4         Long-Term Borrowings         5.516,9           Trade Payables         25,6         Trade Payables         25,6           Financial Instruments         38,3         38,1         Other Payables         268,1           Other Receivables         17,9         12,9         Deferred Tax Liability         1.709,4           Investments Accounted         496,6         491,3         Other Non-Current Liabilities         281,2           Through Equity Method         7.801,2         Non-Current Liabilities         7.801,2           Investment Property         261,4         192,4         192,4         1	min re-	30.00.2013	31.12.2014	1111 12	30.00.2013	31.12.2
Trade Receivables         2.704,8         1.545,2         Long-Term Borrowings           Other Receivables         160,1         161,1         Trade Payables         1.991,2           Inventories         1.977,3         1.473,1         Other Payables         897,2           Pre-paid Expenses         531,9         493,4         Other Current Liabilities         348,2           Assets Used in Renting Activities         319,2         164,5         Current Liabilities         5.593,2           Other Current Assets         488,9         448,4         Long-Term Borrowings         5.516,9           Trade Payables         25,6         Trade Payables         25,6           Financial Instruments         38,3         38,1         Other Payables         268,1           Other Receivables         17,9         12,9         Deferred Tax Liability         1.709,4           Investments Accounted         496,6         491,3         Other Non-Current Liabilities         281,2           Through Equity Method         Non-Current Liabilities         7.801,2           Investment Property         261,4         192,4           Assets Used in Renting Activities         827,2         762,4         TOTAL LIABILITIES         13.394,4           Property, Plant and Equipment	Cash and Cash Equivalents	2.795,8	2.852,5	Short-Term Borrowings	1.618,9	1.143
Other Receivables         160,1         161,1         Trade Payables         1.991,2           Inventories         1.977,3         1.473,1         Other Payables         897,2           Pre-paid Expenses         531,9         493,4         Other Current Liabilities         348,2           Assets Used in Renting Activities         319,2         164,5         Current Liabilities         5.593,2           Other Current Assets         488,9         448,4         449,4         449,4         449,4         449,4         449,4         449,4         449,4         449,4         449,4         449,4         449,4         <	Financial Instruments	4,5	8,5	Current Portion of	737,7	707
Inventories   1.977,3   1.473,1   Other Payables   897,2	Trade Receivables	2.704,8	1.545,2	Long-Term Borrowings		
Pre-paid Expenses         531,9         493,4         Other Current Liabilities         348,2           Assets Used in Renting Activities         319,2         164,5         Current Liabilities         5.593,2           Other Current Assets         488,9         448,4         448,8         448,4         448,1 <td>Other Receivables</td> <td>160,1</td> <td>161,1</td> <td>Trade Payables</td> <td>1.991,2</td> <td>1.238</td>	Other Receivables	160,1	161,1	Trade Payables	1.991,2	1.238
Assets Used in Renting Activities 319,2 164,5 Current Liabilities 5.593,2 Other Current Assets 488,9 448,4 Current Assets 8.982,5 7.146,7 Long-Term Borrowings 5.516,9 Trade Payables 25,6 Financial Instruments 38,3 38,1 Other Payables 268,1 Other Receivables 17,9 12,9 Deferred Tax Liability 1.709,4 Investments Accounted 496,6 491,3 Other Non-Current Liabilities 281,2 Through Equity Method Non-Current Liabilities 7.801,2 Investment Property 261,4 192,4 Assets Used in Renting Activities 827,2 762,4 TOTAL LIABILITIES 13.394,4 Property, Plant and Equipment 7.195,4 6.400,4 Intangible Assets 10.288,7 9.537,6 EQUITY 15.250,9 Deferred Tax Assets 244,4 171,5 Equity Attributable to 5.802,7 Other Non-Current Assets 292,9 313,3 Equity Holders of the Parent Non-Current Assets 19.662,8 17.919,9 Paid-in Share Capital 247,8 Net Income 72,2 Retained Earnings 5.482,7	Inventories	1.977,3	1.473,1	Other Payables	897,2	662
Other Current Assets         488,9         448,4           Current Assets         8.982,5         7.146,7         Long-Term Borrowings         5.516,9           Trade Payables         25,6           Financial Instruments         38,3         38,1         Other Payables         268,1           Other Receivables         17,9         12,9         Deferred Tax Liability         1.709,4           Investments Accounted         496,6         491,3         Other Non-Current Liabilities         281,2           Through Equity Method         Non-Current Liabilities         7.801,2           Investment Property         261,4         192,4           Assets Used in Renting Activities         827,2         762,4         TOTAL LIABILITIES         13.394,4           Property, Plant and Equipment         7.195,4         6.400,4         EQUITY         15.250,9           Deferred Tax Assets         10.288,7         9.537,6         EQUITY         15.250,9           Deferred Tax Assets         244,4         171,5         Equity Attributable to         5.802,7           Other Non-Current Assets         19.662,8         17.919,9         Paid-in Share Capital         247,8           Net Income         72,2         Retained Earnings         5.482,7	Pre-paid Expenses	531,9	493,4	Other Current Liabilities	348,2	213
Current Assets         8.982,5         7.146,7         Long-Term Borrowings         5.516,9           Trade Payables         25,6           Financial Instruments         38,3         38,1         Other Payables         268,1           Other Receivables         17,9         12,9         Deferred Tax Liability         1.709,4           Investments Accounted         496,6         491,3         Other Non-Current Liabilities         281,2           Through Equity Method         Non-Current Liabilities         7.801,2           Investment Property         261,4         192,4           Assets Used in Renting Activities         827,2         762,4         TOTAL LIABILITIES         13.394,4           Property, Plant and Equipment         7.195,4         6.400,4         EQUITY         15.250,9           Deferred Tax Assets         10.288,7         9.537,6         EQUITY         15.250,9           Deferred Tax Assets         244,4         171,5         Equity Attributable to         5.802,7           Other Non-Current Assets         19.662,8         17.919,9         Paid-in Share Capital         247,8           Non-Current Assets         19.662,8         17.919,9         Paid-in Share Capital         247,8           Net Income         72,2         Retai	Assets Used in Renting Activities	319,2	164,5	<b>Current Liabilities</b>	5.593,2	3.96
Trade Payables 25,6 Financial Instruments 38,3 38,1 Other Payables 268,1 Other Receivables 17,9 12,9 Deferred Tax Liability 1.709,4 Investments Accounted 496,6 491,3 Other Non-Current Liabilities 281,2 Through Equity Method Non-Current Liabilities 7.801,2 Investment Property 261,4 192,4 Assets Used in Renting Activities 827,2 762,4 TOTAL LIABILITIES 13.394,4 Property, Plant and Equipment 7.195,4 6.400,4 Intangible Assets 10.288,7 9.537,6 EQUITY 15.250,9 Deferred Tax Assets 244,4 171,5 Equity Attributable to 5.802,7 Other Non-Current Assets 292,9 313,3 Equity Holders of the Parent Non-Current Assets 19.662,8 17.919,9 Paid-in Share Capital 247,8 Net Income 72,2 Retained Earnings 5.482,7	Other Current Assets	488,9	448,4			
Financial Instruments         38,3         38,1         Other Payables         268,1           Other Receivables         17,9         12,9         Deferred Tax Liability         1.709,4           Investments Accounted         496,6         491,3         Other Non-Current Liabilities         281,2           Non-Current Property         261,4         192,4         192,4         192,4         192,4           Assets Used in Renting Activities         827,2         762,4         TOTAL LIABILITIES         13.394,4           Property, Plant and Equipment         7.195,4         6.400,4         19.537,6         EQUITY         15.250,9           Deferred Tax Assets         10.288,7         9.537,6         Equity Attributable to         5.802,7           Other Non-Current Assets         292,9         313,3         Equity Holders of the Parent           Non-Current Assets         19.662,8         17.919,9         Paid-in Share Capital         247,8           Net Income         72,2         Retained Earnings         5.482,7	Current Assets	8.982,5	7.146,7	Long-Term Borrowings	5.516,9	4.660
Other Receivables         17,9         12,9         Deferred Tax Liability         1.709,4           Investments Accounted         496,6         491,3         Other Non-Current Liabilities         281,2           Non-Current Liabilities         7.801,2           Investment Property         261,4         192,4           Assets Used in Renting Activities         827,2         762,4           Property, Plant and Equipment         7.195,4         6.400,4           Intangible Assets         10.288,7         9.537,6         EQUITY         15.250,9           Deferred Tax Assets         244,4         171,5         Equity Attributable to         5.802,7           Other Non-Current Assets         292,9         313,3         Equity Holders of the Parent           Non-Current Assets         19.662,8         17.919,9         Paid-in Share Capital         247,8           Net Income         72,2           Retained Earnings         5.482,7				Trade Payables	25,6	27
Investments Accounted 496,6 491,3 Other Non-Current Liabilities 7.801,2  Non-Current Liabilities 7.801,2  Investment Property 261,4 192,4  Assets Used in Renting Activities 827,2 762,4 TOTAL LIABILITIES 13.394,4  Property, Plant and Equipment 7.195,4 6.400,4  Intangible Assets 10.288,7 9.537,6 EQUITY 15.250,9  Deferred Tax Assets 244,4 171,5 Equity Attributable to 5.802,7  Other Non-Current Assets 19.662,8 17.919,9 Paid-in Share Capital 247,8  Net Income 72,2  Retained Earnings 5.482,7	Financial Instruments	38,3	38,1	Other Payables	268,1	239
Through Equity Method  Investment Property  261,4  Assets Used in Renting Activities  827,2  762,4  Property, Plant and Equipment  7.195,4  Intangible Assets  10.288,7  Deferred Tax Assets  244,4  171,5  Equity Attributable to  5.802,7  Other Non-Current Assets  19.662,8  17.919,9  Paid-in Share Capital  247,8  Net Income  72,2  Retained Earnings  7.801,2  Ron-Current Liabilities  Ron	Other Receivables	17,9	12,9	Deferred Tax Liability	1.709,4	1.67
Investment Property 261,4 192,4  Assets Used in Renting Activities 827,2 762,4 TOTAL LIABILITIES 13.394,4  Property, Plant and Equipment 7.195,4 6.400,4  Intangible Assets 10.288,7 9.537,6 EQUITY 15.250,9  Deferred Tax Assets 244,4 171,5 Equity Attributable to 5.802,7  Other Non-Current Assets 292,9 313,3 Equity Holders of the Parent  Non-Current Assets 19.662,8 17.919,9 Paid-in Share Capital 247,8  Net Income 72,2  Retained Earnings 5.482,7	Investments Accounted	496,6	491,3	Other Non-Current Liabilities	281,2	264
Assets Used in Renting Activities 827,2 762,4 TOTAL LIABILITIES 13.394,4  Property, Plant and Equipment 7.195,4 6.400,4  Intangible Assets 10.288,7 9.537,6 EQUITY 15.250,9  Deferred Tax Assets 244,4 171,5 Equity Attributable to 5.802,7  Other Non-Current Assets 292,9 313,3 Equity Holders of the Parent  Non-Current Assets 19.662,8 17.919,9 Paid-in Share Capital 247,8  Net Income 72,2  Retained Earnings 5.482,7	Through Equity Method			Non-Current Liabilities	7.801,2	6.87
Property, Plant and Equipment         7.195,4         6.400,4           Intangible Assets         10.288,7         9.537,6         EQUITY         15.250,9           Deferred Tax Assets         244,4         171,5         Equity Attributable to         5.802,7           Other Non-Current Assets         292,9         313,3         Equity Holders of the Parent           Non-Current Assets         19.662,8         17.919,9         Paid-in Share Capital         247,8           Net Income         72,2           Retained Earnings         5.482,7	Investment Property	261,4	192,4			
Intangible Assets   10.288,7   9.537,6   EQUITY   15.250,9	Assets Used in Renting Activities	827,2	762,4	TOTAL LIABILITIES	13.394,4	10.83
Deferred Tax Assets 244,4 171,5 Equity Attributable to 5.802,7  Other Non-Current Assets 292,9 313,3 Equity Holders of the Parent  Non-Current Assets 19.662,8 17.919,9 Paid-in Share Capital 247,8  Net Income 72,2  Retained Earnings 5.482,7	Property, Plant and Equipment	7.195,4	6.400,4			
Other Non-Current Assets 292,9 313,3 Equity Holders of the Parent  Non-Current Assets 19.662,8 17.919,9 Paid-in Share Capital 247,8  Net Income 72,2  Retained Earnings 5.482,7	Intangible Assets	10.288,7	9.537,6	EQUITY	15.250,9	14.23
Non-Current Assets         19.662,8         17.919,9         Paid-in Share Capital         247,8           Net Income         72,2           Retained Earnings         5.482,7	Deferred Tax Assets	244,4	171,5	<b>Equity Attributable to</b>	5.802,7	5.44
Net Income 72,2  Retained Earnings 5.482,7	Other Non-Current Assets	292,9	313,3	Equity Holders of the Parent		
Retained Earnings 5.482,7	Non-Current Assets	19.662,8	17.919,9	Paid-in Share Capital	247,8	247
				Net Income	72,2	(12)
				Retained Earnings	5.482,7	5.320
Non-Controlling Interest 9.448,2				Non-Controlling Interest	9.448,2	8.78
	TOTAL ASSETS	28.645,3	25.066,6	TOTAL LIABILITIES AND EQUITY	28.645,3	25.0

## ANADOLU GROUP SUMMARY INCOME STATEMENT

mn TL	01.01.2015 - 30.06.2015	01.01.2014 - 30.06.2014
	30.00.2013	30.00.2014
Revenue	6.891,7	6.424,0
Cost of Sales (-)	(4.401,2)	(3.952,7)
GROSS PROFIT	2.490,5	2.471,3
Operating Expenses (-)	(1.815,8)	(1.842,4)
Other Operating Income/(Expense) - net	(51,2)	(36,8)
Gain/(Loss) from Investments	(3,2)	14,7
Accounted through Equity Method		
OPERATING INCOME	620,3	606,8
Income/(Expense) from Investing Activities - net	16,5	6,9
Financial Income/(Expense) - net	(505,3)	(79,9)
INCOME BEFORE TAX FROM CONTINUING OPERATIONS	131,5	533,8
Tax Income/(Expense) - net	(50,7)	(106,8)
NET INCOME FOR THE PERIOD FOR	80,8	427,0
CONTINUING OPERATIONS		
Non-Controlling Interest	8,6	273,9
Equity Holders of the Parent	72,2	153,1