Anadolu Group

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

• Founded in early 1950’s

• Primary business segments:
  – Beer
  – Soft drinks
  – Automotive
  – Financial services
  – Retail

• Business alliances with multinationals including:
  – SABMiller
  – Coca-Cola
  – Isuzu
  – Itochu
  – Kia
  – Faber-Castell
  – McDonald’s
Anadolu Group

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

Yazıcılar Holding

Özilhan Sınai Yatırım

Anadolu Endüstri Holding (AEH)

Holding Companies

Main Business Groups

Major Group Companies

Beer
Anadolu Efes

Soft Drinks
Coca-Cola İçecek

Automotive
Anadolu Isuzu

Retail
Adel Kalem

Financial Services
Abank
AYO

Others
Aslancık Elektrik
Georgia Urban Energy
Anadolu Termik
Anadolu Etap
Polinas
AEH Gayrimenkul
Anadolu Varlık

* Blue-boxed companies are publicly-traded
Anadolu Group

Financial indicators exhibiting sustainable growth

- **Net sales (Billion TL)**
  - 2010: 7.5
  - 2011: 8.9
  - 2012: 11.6
  - Growth: 19% (2010-2011), 30% (2011-2012)

- **Asset Size (Billion TL)**
  - 2010: 11.1
  - 2011: 14.2
  - 2012: 21.5
  - Growth: 28% (2010-2011), 51% (2011-2012)

- **EBITDA* (Billion TL)**
  - 2010: 1.35
  - 2011: 1.37
  - 2012: 1.78
  - Growth: 2% (2010-2011), 30% (2011-2012)

- **Profit Before Tax (Billion TL)**
  - 2010: 0.89
  - 2011: 0.66
  - 2012: 1.20
  - Growth: -26% (2010-2011), 82% (2011-2012)

*Excluding financial services sector operations
Anadolu Group

Beverage-sector dominated revenue and income stream & Conservative approach in leveraging

Breakdown of revenues, 12M2011

Breakdown of EBITDA*, 12M2011

Breakdown of revenues, 12M2012

Breakdown of EBITDA*, 12M2012

Net Debt / EBITDA

Net Debt (USD mn)

*Excluding financial services sector operations
### Anadolu Group

#### Top-tier Credit and Corporate Standing

<table>
<thead>
<tr>
<th>Company</th>
<th>Rating agency</th>
<th>Rating type</th>
<th>Recent rating date</th>
<th>Rating summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anadolu Efes</td>
<td>S&amp;P</td>
<td>Credit</td>
<td>June 14, 2012</td>
<td>Local Currency: BBB-, Stable Outlook</td>
</tr>
<tr>
<td></td>
<td></td>
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<td></td>
<td>Foreign Currency: BBB-, Stable Outlook</td>
</tr>
<tr>
<td>Moody’s</td>
<td></td>
<td>Credit</td>
<td>Oct. 10, 2012</td>
<td>Baa3, Stable Outlook</td>
</tr>
<tr>
<td>SAHA</td>
<td></td>
<td>Corporate Governance</td>
<td>Jun. 1, 2012</td>
<td>8.94 (out of 10.00)</td>
</tr>
<tr>
<td>CCI</td>
<td>Fitch</td>
<td>Credit</td>
<td>Nov. 24, 2011</td>
<td>Local Currency: BBB, Stable Outlook</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Foreign Currency: BBB-, Stable Outlook</td>
</tr>
<tr>
<td>SAHA</td>
<td></td>
<td>Corporate Governance</td>
<td>Jul. 2, 2012</td>
<td>8.88 (out of 10.00)</td>
</tr>
<tr>
<td>ABank</td>
<td>Fitch</td>
<td>Credit</td>
<td>Jul. 19, 2012</td>
<td>Local Currency: BB, Stable Outlook</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Foreign Currency: BB, Stable Outlook</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>National: AA, Stable Outlook</td>
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<tr>
<td>Yazıcılar Holding</td>
<td>SAHA</td>
<td>Corporate Governance</td>
<td>Oct. 18, 2012</td>
<td>8.78 (out of 10.00)</td>
</tr>
</tbody>
</table>
**Shares (%), as of Dec. 31, 2012**

<table>
<thead>
<tr>
<th>Subsidiaries</th>
<th>Direct</th>
<th>Indirect</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anadolu Endüstri Holding A.Ş.</td>
<td>68.00</td>
<td>-</td>
<td>68.00</td>
</tr>
<tr>
<td>Alternatifbank A.Ş.</td>
<td>-</td>
<td>61.11</td>
<td>61.11</td>
</tr>
<tr>
<td>Alternatif Yatırım A.Ş.</td>
<td>-</td>
<td>61.11</td>
<td>61.11</td>
</tr>
<tr>
<td>Alternatif Finansal Kiralama A.Ş.</td>
<td>-</td>
<td>65.16</td>
<td>65.16</td>
</tr>
<tr>
<td>Alternatif Yatırım Ortaklıği A.Ş.</td>
<td>-</td>
<td>40.03</td>
<td>40.03</td>
</tr>
<tr>
<td>Çelik Motor Ticaret A.Ş.</td>
<td>-</td>
<td>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>Anadolu Motor Üretim ve Paz. A.Ş.</td>
<td>7.35</td>
<td>60.58</td>
<td>67.93</td>
</tr>
<tr>
<td>Anadolu Otomotiv Dış Tic. ve San. A.Ş.</td>
<td>-</td>
<td>67.38</td>
<td>67.38</td>
</tr>
<tr>
<td>Anadolu Elektronik Aletler Paz. ve Tic. A.Ş.</td>
<td>-</td>
<td>34.65</td>
<td>34.65</td>
</tr>
<tr>
<td>Adel Kalemçilik Tic. ve San. A.Ş.</td>
<td>-</td>
<td>38.68</td>
<td>38.68</td>
</tr>
<tr>
<td>Ülkü Kirtasiye Tic. ve San. A.Ş.</td>
<td>-</td>
<td>49.76</td>
<td>49.76</td>
</tr>
<tr>
<td>Efes Turizm İşletmeleri A.Ş.</td>
<td>-</td>
<td>67.92</td>
<td>67.92</td>
</tr>
<tr>
<td>Anadolu Bilişim Hizmetleri A.Ş.</td>
<td>-</td>
<td>65.15</td>
<td>65.15</td>
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<tr>
<td>Oyex Handels GmbH</td>
<td>-</td>
<td>67.32</td>
<td>67.32</td>
</tr>
<tr>
<td>Anadolu Endüstri Holding und Co. KG</td>
<td>-</td>
<td>67.32</td>
<td>67.32</td>
</tr>
<tr>
<td>Anadolu Restoran İşletmeleri Ltd. Şti.</td>
<td>-</td>
<td>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>Hamburger Restoran İşletmeleri A.Ş.</td>
<td>-</td>
<td>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>Anadolu Varlık Yönetim A.Ş.</td>
<td>-</td>
<td>67.99</td>
<td>67.99</td>
</tr>
<tr>
<td>Anadolu Taşıt Ticaret A.Ş.</td>
<td>-</td>
<td>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>Anadolu Araçlar Ticaret A.Ş.</td>
<td>-</td>
<td>67.99</td>
<td>67.99</td>
</tr>
</tbody>
</table>

**Subsidiaries (cont.), as of Dec. 31, 2012**

<table>
<thead>
<tr>
<th>Subsidiaries</th>
<th>Direct</th>
<th>Indirect</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anadolu Termik Santralleri A.Ş.</td>
<td>-</td>
<td>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>AES Toptan Elektrik Tic. A.Ş.</td>
<td>-</td>
<td>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>AEH Sigorta Acenteliği A.Ş.</td>
<td>-</td>
<td>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>Anadolu Kafkasya Enerji Yatırımları A.Ş.</td>
<td>-</td>
<td>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>Anelsan Anadolu Elektronik San. ve Tic. A.Ş.</td>
<td>-</td>
<td>48.94</td>
<td>48.94</td>
</tr>
<tr>
<td>Antek Teknoloji Ürünleri Paz. ve Tic. A.Ş.</td>
<td>-</td>
<td>67.97</td>
<td>67.97</td>
</tr>
<tr>
<td>Georgia Urban Energy LLC</td>
<td>-</td>
<td>61.20</td>
<td>61.20</td>
</tr>
</tbody>
</table>

**Participations**

<table>
<thead>
<tr>
<th>Subsidiaries</th>
<th>Direct</th>
<th>Indirect</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anadolu Efes Biracılık ve Malt Sanayi A.Ş.</td>
<td>23.61</td>
<td>4.05</td>
<td>27.66</td>
</tr>
</tbody>
</table>

**Joint Ventures**

<table>
<thead>
<tr>
<th>Subsidiaries</th>
<th>Direct</th>
<th>Indirect</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anadolu Isuzu Otomotiv San. ve Tic. A.Ş.</td>
<td>35.71</td>
<td>1.85</td>
<td>37.56</td>
</tr>
<tr>
<td>Ana Gida İhtiyaç Mad. San. ve Tic. A.Ş.</td>
<td>-</td>
<td>37.57</td>
<td>37.57</td>
</tr>
<tr>
<td>D Tes Elektrik Enerjisi Toptan Satış A.Ş.</td>
<td>-</td>
<td>17.00</td>
<td>17.00</td>
</tr>
<tr>
<td>Aslancık Elektrik Enerjisi Toptan Satış A.Ş.</td>
<td>-</td>
<td>22.67</td>
<td>22.67</td>
</tr>
<tr>
<td>Faber-Castell Anadolu LLC</td>
<td>-</td>
<td>19.34</td>
<td>19.34</td>
</tr>
</tbody>
</table>
As of Dec. 31, 2012;

Yazıcı Family members

KY Trust 38.25%

Public

Yazıcılar Holding 33.50%

*3.09% belongs to KY Trust

*28.25%
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
Anadolu Efes
Shareholders & Major Participations

**Beer & Soft Drinks**

- **SABMiller**
  - Anadolu Efes Ltd.
  - 24.0%

- **Anadolu Group**
  - Yazıcılar Holding 23.6%
  - Özilhan Sınai 13.5%
  - AEH 6.0%
  - 43.1%

- **Public**
  - 32.9%

---

**Anadolu Efes**

100.0%

- **Turkey Beer Operations**
  - 50.3%

  - Efes Breweries International (EBI)
    - International Beer Operations

  - Coca-Cola İçecek (CCI)
    - Turkey & Intl. Coca-Cola Operations
      - (25.6% public)
Beer & Soft Drinks

Key financial data (consolidated)

**Sales volume - mhl**
- 2010: 43.2
- 2011: 44.8
- 2012: 52.7

**Net sales - million TL**
- 2010: 4,169
- 2011: 4,761
- 2012: 6,417

**EBITDA (million TL) and EBITDA margin**
- 2010: 1,019 (24%)
- 2011: 953 (20%)
- 2012: 1,296 (20%)

**Net profit (million TL) and net profit margin**
- 2010: 504 (12%)
- 2011: 341 (7%)
- 2012: 607 (9%)

*CCI results are proportionately consolidated (50.26%)
Anadolu Efes
Country data (Beer)

**TURKEY**
- #1
- 83% market share

**RUSSIA**
- #2
- 16% market share

**KAZAKHSTAN**
- #1
- 55% market share

**UKRAINE**
- #4

**GEORGIA**
- #1

**MOLDOVA**
- #1

*Market shares and market positions as of 12M2012-end.*
**Anadolu Efes**  
**Turkey Beer Operations**

**Turkey beer operations**

| 5 breweries, 2 malteries and 1 hops processing plant |
| 9.9 mhl beer capacity, 118.000 tons of malt capacity |

**Consolidated market**

Top 2 players represent c. 99% of the market. Anadolu Efes market share at 83% as of 2012-end.

**Unmatched brand equity**

“Efes Pilsen” is #1 brand in spending in Food&Beverage category in Turkey – 7.8% as of Dec. 2012. (AC Nielsen)

- 100% brand awareness for Efes
- 99% penetration in Turkey
- Exports to more than 70 countries

- TV and radio advertisement fully restricted since 1984
- High level of excise taxes
- Limited presence of organized retail supermarkets; account for ca. 15% share of Efes sales volumes
Turkey Beer Operations

Key Financial Data

**Beer**

**Sales volume - mhl**
- 2010: 8.5
- 2011: 8.4
- 2012: 8.6

**Net sales - million TL**
- 2010: 1,293
- 2011: 1,391
- 2012: 1,605

**EBITDA (million TL) and EBITDA margin**
- 2010: 40% 519
- 2011: 37% 520
- 2012: 34% 551

**Net profit (million TL) and net profit margin**
- 2010: 29% 369
- 2011: 24% 337
- 2012: 24% 383
Anadolu Efes
International Beer Operations (EBI)

Anadolu Efes
100.0%

Efes Breweries International (EBI)

SABMiller Russia
Russia
100.0%

Moscow Efes Brewery
Russia
99.7%

Efes Belarus Trade Company
Belarus
100.0%

Efes Karaganda Brewery
Kazakhstan
100.0%

Efes Vitanta Brewery
Moldova
96.8%

SABMiller Ukraine
Ukraine
99.9%

Efes Georgia Brewery
Georgia
100.0%
International beer operations

13 breweries and 5 malteries in 5 countries
33.3 mhl beer capacity, 176,000 tons of malt capacity

Acquisition of SABMiller Beer Operations

Transfer of SABMiller’s Russian and Ukrainian beer businesses to Anadolu Efes was completed as of March 6, 2012 and combined businesses began operations immediately. Following this acquisition, Anadolu Efes captured:

• #2 position in Russia (in both volume and value terms)
• Combined market share of 16% (in volume terms)
• #1 position in premium market
• #1 position in Moscow

Through this acquisition, total international beer capacity rose from 25.2 mhl to 33.3 mhl with additional 4 new breweries (Russia 3, Ukraine 1).

Significant geographical, logistics and sales force synergies created, coupled with a complementary brand portfolio.

* EBI also owns a 28% stake in the third largest brewer Serbia with a total capacity of 1.5 mhl in its two plants.
International Beer Operations (EBI)

Key Financial Data

- **Sales volume - mhl**
  - 2010: 15.7
  - 2011: 14.6 (-5%)
  - 2012: 19.8 (35%)

- **Net sales - USD mn**
  - 2010: 977
  - 2011: 976
  - 2012: 1,206 (51%)

- **EBITDA (USD mn) and EBITDA margin**
  - 2010: 214 (22%)
  - 2011: 143 (-22%)
  - 2012: 248 (61%)

- **Net profit (USD mn) and net profit margin**
  - 2010: 63 (6.4%)
  - 2011: 0.3 (-98.7%)
  - 2012: 70 (4.6%)

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Soft drinks

Coca Cola İçecek (CCI)
Shareholders & Participations

Anadolu Efes: 50.3%
TCCEC: 20.1%
Özgörkey: 5.0%
Public: 24.6%

CCI

Turkey Coca-Cola Bottling

CCI Int. Holland: 100.0%
CC Almaty Bottlers: 99.9%
Azerbaijan CC Bottlers: 99.9%
CC Bishkek Bottlers: 99.7%
CC Bottling Company of Jordan: 100.0%
SSDSD, Syria: 50.0%
CC Bottling of Iraq: 100.0%
CC Beverage Ltd. (Iraq): 100.0%

Mahmudiye Kaynak Suyu: 100.0%
Source Water: 71.5%
Turkmenistan CC Bottlers Ltd.: 49.2%
CC Beverages Pakistan (CCBPL): 100.0%

* Effective shareholding of CCI
Soft drinks

**Coca-Cola operations**

- **20 bottling plants in 10 countries**
- **980 mn unit case capacity**

**Strong growth with a leading portfolio in Turkey**

Market leader in sparkling beverages, fruit juice & nectars, sport drinks, second in iced tea and third in bottled water categories

**World-leading brand portfolio in international markets** in sparkling beverages, fruit juice & nectars, bottled water and iced tea categories

**Significant developments in 2011 & 2012**

- CCI increased its indirect share in CCBL in Iraq from 30% to 100% (Mar. 2011).
- CCI GDRs were delisted from London Stock Exchange (Apr. 2011).
- CCI increased its stake in TCCB in Turkmenistan from 33.25% to 59.50% (Feb. 2009) and then to 71.5% (May 2011).
- The acquisition process of Al Waha Beverages (Iraq) was completed (Sep. 2012); CCI’s effective shareholding in Al Waha is ca. 65%.
## Soft drinks

<table>
<thead>
<tr>
<th>Country</th>
<th>Market share in sparkling bev., 2012-end</th>
<th>Market position in sparkling bev., 2012-end</th>
<th>2012 Volume breakdown</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turkey</td>
<td>67%</td>
<td>1</td>
<td>66.8%</td>
</tr>
<tr>
<td>Pakistan</td>
<td>29%</td>
<td>2</td>
<td>9.8%</td>
</tr>
<tr>
<td>Kazakhstan</td>
<td>42%</td>
<td>1</td>
<td>8.2%</td>
</tr>
<tr>
<td>Azerbaijan</td>
<td>59%</td>
<td>1</td>
<td>4.5%</td>
</tr>
<tr>
<td>Iraq</td>
<td>n.a.</td>
<td>n.a.</td>
<td>5.2%</td>
</tr>
<tr>
<td>Jordan</td>
<td>n.a.</td>
<td>n.a.</td>
<td>1.6%</td>
</tr>
<tr>
<td>Turkmenistan</td>
<td>n.a.</td>
<td>n.a.</td>
<td>2.3%</td>
</tr>
<tr>
<td>Kyrgyzstan</td>
<td>n.a.</td>
<td>n.a.</td>
<td>1.4%</td>
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<tr>
<td>Syria</td>
<td>n.a.</td>
<td>n.a.</td>
<td>0.1%</td>
</tr>
<tr>
<td>Tajikistan</td>
<td>n.a.</td>
<td>n.a.</td>
<td>0%</td>
</tr>
</tbody>
</table>

Source: Nielsen
Soft drinks

Coca Cola İçcecek (CCI)

Key financial data

Sales volume - m/uc

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>665</td>
<td>762</td>
<td>831</td>
</tr>
</tbody>
</table>

Net sales - TL mn

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2,753</td>
<td>3,409</td>
<td>4,132</td>
</tr>
</tbody>
</table>

EBITDA (TL mn) and EBITDA margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>435</td>
<td>487</td>
<td>686</td>
</tr>
</tbody>
</table>

Net profit (TL mn) and net profit margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>198</td>
<td>142</td>
<td>385</td>
</tr>
</tbody>
</table>
Automotive

- Involved in the production and sales of Isuzu commercial vehicles including light trucks, pick-ups and midibuses
- Total production capacity: 13,155 units/year.
- Since the establishment of the company in 1984, more than 125,000 vehicles have been manufactured in accordance with the Isuzu Motors license agreement.
Automotive

Anadolu Isuzu
Key financial data

- **Net sales (TL mn)**:
  - 2010: 340
  - 2011: 474
  - 2012: 537

- **EBITDA (TL mn) and EBITDA margin**:
  - 2010: 10
  - 2011: 30
  - 2012: 18
  - Margins: 2.9%, 6.5%, 3.4%

- **Net profit (TL mn) and net profit margin**:
  - 2010: -5
  - 2011: 15
  - 2012: 1
  - Margins: 2.7%, 0.2%
Mainly involved in the distribution of Kia-branded passenger and commercial vehicles in Turkey.

As of 12M12-end, overall market share of Kia was realized as 2.3% (12M11: 2.0%)

Number of Kia vehicles sold in 2012 was 12,295 with a yoy increase of 27%.

Second line of operation: Operational fleet leasing
- Provides tailor-made fleet leasing services
- Fleet size of app. 12,500 vehicles as of 12M12-end.

12M12 turnover at TL 585 mn (12M11: TL 427 mn)
Involved in the manufacturing of single cylinder diesel engines under Antor brand name and; also imports and distributes various industrial engines and tractors, with brands Lombardini, Honda, LS and Galignani.

Leader in the diesel engine market with 30% share of Antor brand, in gas engine market with 50% share of Honda brand and in gas motopompt market with 27% share of Honda brand as of 2012 year-end.

12M12 turnover at TL 119 mn (12M11: TL 121 mn, 12M10: TL 83 mn)
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, ballpoint pens, fiber pens, oil pastels, watercolors and erasers under Adel, Johann Faber and Faber-Castell brands.

Adel and Faber-Castell Aktiengesellschaft established a 50%-50% JV in Moscow, named LLP Faber-Castell Anadolu, involved in commercial operations.

12M12 turnover at TL 160 mn (12M11: TL 136 mn, 12M10: TL 111 mn)

12M12 COP at TL 43 mn (1211: TL 40 mn, 12M10: TL 33 mn)
Anadolu Endüstri Holding acquired McDonald’s operations in Turkey exclusively in 2005.

As of 12M12-end, McDonald’s has 206 restaurants in Turkey (12M11-end: 177 restaurants)

Recently started operating McD Cafe’s with the first two openings in Istanbul in Summer 2012.

12M12 turnover at TL 418 mn (12M11: TL 344 mn, 12M10: 283 mn)
✓ 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 31% as of 12M12-end

✓ 12M12 turnover at TL 244 mn (12M11: TL 214 mn, 12M10: TL 139 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 12M12-end, services provided for non-Anadolu Group companies constitute 34% of total revenues

✔ 12M12 turnover at TL 41 mn (12M11: TL 39 mn, 12M10: TL 34 mn)

Efes Tur

✔ Efes Tur is involved in tourism organization activities; i.e. airlines ticketing, corporate event management, congress tourism.

✔ As of 12M12-end, ticketing services generate 48% total revenues, followed by 32% share of organization services.

✔ 12M12 turnover at TL 37 mn (12M11: TL 31 mn, 12M10: TL 25 mn)
Financial Services

✓ 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 to be increased to 150 by 2015. (12M12-end: 66 branches).

✓ Recently, Anadolu Group (through various Group companies) has signed a share purchase agreement with Commercial Bank of Qatar (CBQ) regarding the sale of 70.84% of the total shares of Abank to CBQ, subject to required regulatory approvals in Qatar and Turkey.

<table>
<thead>
<tr>
<th>IFRS</th>
<th>2011/12</th>
<th>2012/12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets (TL mn)</td>
<td>6,445</td>
<td>7,969</td>
</tr>
<tr>
<td>Cash Loans (TL mn)</td>
<td>4,221</td>
<td>5,104</td>
</tr>
<tr>
<td>Deposits (TL mn)</td>
<td>3,643</td>
<td>4,176</td>
</tr>
<tr>
<td>Total Equity (TL mn)</td>
<td>485</td>
<td>569</td>
</tr>
<tr>
<td>Net Income (TL mn)</td>
<td>28</td>
<td>68</td>
</tr>
<tr>
<td>CAR*</td>
<td>13.5%</td>
<td>14.3%</td>
</tr>
<tr>
<td>ROE*</td>
<td>6.1%</td>
<td>14.1%</td>
</tr>
<tr>
<td>ROA*</td>
<td>0.5%</td>
<td>0.95%</td>
</tr>
</tbody>
</table>

* According to BRSA bank-only figures
## Energy

### Plants under construction

<table>
<thead>
<tr>
<th>Plant Name</th>
<th>Location Details</th>
<th>Status</th>
</tr>
</thead>
</table>
| **Aslancık 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)  
• Total capacity 120 MW  
• Total investment USD 230 mn  
• Construction started in October 2010  
• Expected to be operational in 2013  
• Project finance loan of USD 160 mn received; maturity 12 years, with an approximate 3.5 years grace period | |
| **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  
• Total capacity 90 MW; 80% of the electricity produced will be exported to Turkey  
• Total investment USD 175 mn.  
• Expected to be operational in 2014  
• Project finance loan of USD 115.5 mn received; maturity 15 years, with 4 years grace period | |
| **Gerze Thermal Power Plant**       | • Located in Black Sea Region - Turkey  
• Total capacity 1200 MW  
• Fuel type: Imported coal  
• Will provide 3% Turkey’s energy supply  
• Total investment USD 1.7 bn.  
• In the environmental report stage | |

### Planned projects

<table>
<thead>
<tr>
<th>Plant Name</th>
<th>Location Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Aslancık HEPP</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Paravani HEPP</strong></td>
<td></td>
</tr>
</tbody>
</table>
Anadolu Etap

✓ 33.3% of shares owned by Anadolu Efes; has joined Anadolu Group in 2009
✓ Joint venture between Brazilian Cutrale, Anadolu Group and Özugörkey 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 2,200 hectares, with 1.5 million trees planted.

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.
✓ Acquired Italian BOPET film producer Nuroll in Feb. 2011 to boost European flexible packaging market share.
Appendix
### Anadolu Group Companies
#### 12M2012 - Key Financial Data

<table>
<thead>
<tr>
<th>TL mn</th>
<th>Net sales</th>
<th>EBITDA**</th>
<th>Net profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anadolu Efes - consolidated</td>
<td>4761</td>
<td>6417</td>
<td>953</td>
</tr>
<tr>
<td>Turkey Beer</td>
<td>1391</td>
<td>1605</td>
<td>520</td>
</tr>
<tr>
<td>International Beer (EBI)*</td>
<td>977</td>
<td>1506</td>
<td>143</td>
</tr>
<tr>
<td>CCI</td>
<td>3409</td>
<td>4132</td>
<td>487</td>
</tr>
<tr>
<td>Anadolu Isuzu</td>
<td>474</td>
<td>537</td>
<td>30</td>
</tr>
<tr>
<td>Adel Kalemcilik</td>
<td>136</td>
<td>160</td>
<td>40</td>
</tr>
<tr>
<td>Çelik Motor</td>
<td>427</td>
<td>585</td>
<td></td>
</tr>
<tr>
<td>Anadolu Motor</td>
<td>122</td>
<td>119</td>
<td></td>
</tr>
<tr>
<td>Anadolu Araçlar</td>
<td>37</td>
<td>33</td>
<td></td>
</tr>
<tr>
<td>McDonald’s</td>
<td>344</td>
<td>418</td>
<td></td>
</tr>
<tr>
<td>Ana Gıda</td>
<td>214</td>
<td>244</td>
<td></td>
</tr>
<tr>
<td>Efestur</td>
<td>31</td>
<td>37</td>
<td></td>
</tr>
<tr>
<td>ABH</td>
<td>39</td>
<td>41</td>
<td></td>
</tr>
</tbody>
</table>

*All figures in USD mn  
** COP reported for Anadolu Isuzu and Adel Kalemcilik  
* non-listed Group companies are only presented with net sales figures.
### Yazıcılar Holding A.Ş.
#### Summary Consolidated Balance Sheet

<table>
<thead>
<tr>
<th>TL million</th>
<th>12/31/2011</th>
<th>12/31/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and equivalents</td>
<td>727.4</td>
<td>851.0</td>
</tr>
<tr>
<td>Financial instruments</td>
<td>409.8</td>
<td>486.4</td>
</tr>
<tr>
<td>Banking loans (net)</td>
<td>3,498.6</td>
<td>4,275.5</td>
</tr>
<tr>
<td>Inventories (net)</td>
<td>144.6</td>
<td>153.7</td>
</tr>
<tr>
<td>Other current assets</td>
<td>384.3</td>
<td>472.2</td>
</tr>
<tr>
<td>Current Assets</td>
<td>5,164.7</td>
<td>6,248.8</td>
</tr>
<tr>
<td>Financial instruments</td>
<td>936.4</td>
<td>1,424.3</td>
</tr>
<tr>
<td>Banking loans (net)</td>
<td>779.3</td>
<td>856.2</td>
</tr>
<tr>
<td>Investments accounted through equity method</td>
<td>1,383.8</td>
<td>2,135.4</td>
</tr>
<tr>
<td>Tangible and intangible assets (net)</td>
<td>566.8</td>
<td>779.8</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>347.4</td>
<td>383.8</td>
</tr>
<tr>
<td>Non-Current Assets</td>
<td>4,018.7</td>
<td>5,579.5</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>9,178.4</strong></td>
<td><strong>11,828.3</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TL million</th>
<th>12/31/2011</th>
<th>12/31/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>4,189.3</td>
<td>5,545.3</td>
</tr>
<tr>
<td>Funds borrowed</td>
<td>1,026.7</td>
<td>1,043.1</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>616.6</td>
<td>906.6</td>
</tr>
<tr>
<td>Current Liabilities</td>
<td>5,832.6</td>
<td>7,495.0</td>
</tr>
<tr>
<td>Funds borrowed</td>
<td>596.0</td>
<td>506.0</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>213.0</td>
<td>351.1</td>
</tr>
<tr>
<td>Non-Current Liabilities</td>
<td>809.0</td>
<td>857.1</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>6,641.6</strong></td>
<td><strong>8,352.1</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TL million</th>
<th>12/31/2011</th>
<th>12/31/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity</td>
<td>2,536.8</td>
<td>3,476.2</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>544.5</td>
<td>662.1</td>
</tr>
<tr>
<td>Equity of the parent</td>
<td>1,992.3</td>
<td>2,814.1</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Equity</strong></td>
<td><strong>9,178.4</strong></td>
<td><strong>11,828.3</strong></td>
</tr>
</tbody>
</table>

### Yazıcılar Holding A.Ş.
#### Summary Consolidated Income Statement

<table>
<thead>
<tr>
<th>TL million</th>
<th>12/31/2011</th>
<th>12/31/2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenues</td>
<td>1,768.4</td>
<td>2,359.6</td>
</tr>
<tr>
<td>Cost of sales (-)</td>
<td>(913.9)</td>
<td>(1,128.5)</td>
</tr>
<tr>
<td>Interest and other expenses (-)</td>
<td>(281.2)</td>
<td>(439.3)</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td><strong>573.3</strong></td>
<td><strong>791.8</strong></td>
</tr>
<tr>
<td>Operating expenses (-)</td>
<td>(340.5)</td>
<td>(398.8)</td>
</tr>
<tr>
<td><strong>Operating Profit (EBIT)</strong></td>
<td><strong>232.8</strong></td>
<td><strong>393.0</strong></td>
</tr>
<tr>
<td>Other operations income/(expense) (net)</td>
<td>(107.2)</td>
<td>519.4</td>
</tr>
<tr>
<td>Gain/(Loss) from investments accounted through equity method</td>
<td>128.9</td>
<td>184.1</td>
</tr>
<tr>
<td>Financial income/(expense) (net)</td>
<td>(64.2)</td>
<td>(37.6)</td>
</tr>
<tr>
<td><strong>Income Before Tax from Continuing Operations</strong></td>
<td><strong>190.3</strong></td>
<td><strong>1,059.9</strong></td>
</tr>
<tr>
<td>Tax income/(expense) (net)</td>
<td>(18.0)</td>
<td>(35.0)</td>
</tr>
<tr>
<td><strong>Net Income for the period</strong></td>
<td><strong>172.3</strong></td>
<td><strong>1,023.9</strong></td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>32.0</td>
<td>116.3</td>
</tr>
<tr>
<td>Equity holders of the parent</td>
<td>140.3</td>
<td>907.6</td>
</tr>
</tbody>
</table>
For further information, please contact:

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Deputy Coordinator
Corporate Governance & Investor Relations
t: 90 216 5788559
f: 90 216 5737420
e: irem.caliskan@anadolugroup.com

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