Yazıcılar Holding

Investor Presentation

12M2008 Results
Anadolu Group

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

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

Yazıcılar Holding

Özilhan Sınavi Yatırım

Anadolu Endüstri Holding (AEH)

Holding Companies

Beer

Soft Drinks

Automotive

Finance

Others

Main Business Groups

Anadolu Efes

Coca-Cola İçecek

Anadolu Isuzu

ABank

Adel Kalem

Efes Breweries International

Çelik Motor

Anadolu Motor

Anadolu Elektronik

Anadolu Restoran (Mc Donald’s)

ABH

Ana Gıda Polinas

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

* Blue-boxed companies are publicly-traded
## Turkey operations

<table>
<thead>
<tr>
<th>Business</th>
<th>Market Share</th>
<th>Market Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Beer</td>
<td>86%</td>
<td>1</td>
</tr>
<tr>
<td>CSD</td>
<td>69%</td>
<td>1</td>
</tr>
<tr>
<td>LCVs</td>
<td>24.5%</td>
<td>2</td>
</tr>
<tr>
<td>Flat panel TVs</td>
<td>20.3%</td>
<td>1</td>
</tr>
<tr>
<td>Diesel engines</td>
<td>35%</td>
<td>1</td>
</tr>
<tr>
<td>Gas engines</td>
<td>54%</td>
<td>1</td>
</tr>
<tr>
<td>Power products</td>
<td>34%</td>
<td>1</td>
</tr>
<tr>
<td>Wood-cased pencils</td>
<td>75%</td>
<td>1</td>
</tr>
<tr>
<td>Passenger cars - Import</td>
<td>3.4%</td>
<td>7</td>
</tr>
</tbody>
</table>

## International operations

<table>
<thead>
<tr>
<th>Location</th>
<th>Business</th>
<th>Market Share</th>
<th>Market Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Russia</td>
<td>Beer</td>
<td>9%</td>
<td>4</td>
</tr>
<tr>
<td>Kazakhstan</td>
<td>Beer</td>
<td>28%</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Coca-Cola</td>
<td>n.a.</td>
<td>n.a.</td>
</tr>
<tr>
<td>Moldova</td>
<td>Beer</td>
<td>72%</td>
<td>1</td>
</tr>
<tr>
<td>Georgia</td>
<td>Beer</td>
<td>47%</td>
<td>1</td>
</tr>
<tr>
<td>Azerbaijan</td>
<td>Coca-Cola</td>
<td>54%</td>
<td>1</td>
</tr>
<tr>
<td>Kyrgyzstan</td>
<td>Coca-Cola</td>
<td>70%</td>
<td>1</td>
</tr>
<tr>
<td>Jordan</td>
<td>Coca-Cola</td>
<td>11%</td>
<td>2</td>
</tr>
<tr>
<td>Pakistan</td>
<td>Coca-Cola</td>
<td>26%</td>
<td>2</td>
</tr>
</tbody>
</table>

Sources:
Coca-Cola: A.C. Nielsen YTD Dec'08, Company estimates
Others: OSD Dec 2008, company estimates
Anadolu Group

**Assets - TL bn**
- 2006: 6.9
- 2007: 7.4
- 1H2007: 7.2
- 1H2008: 9.2

**Revenues - TL bn**
- 2006: 4.0
- 2007: 15.0
- 1H2007: 2.2
- 1H2008: 2.8

**EBITDA (TL bn) and EBITDA margin**
- 2006: 19.7%
- 2007: 20.7%
- 1H2007: 22.1%
- 1H2008: 22.1%

**Net profit (TL bn) and net profit margin**
- 2006: 6.0%
- 2007: 57.1%
- 1H2007: 8.9%
- 1H2008: 6.8%

Impressive financial indicators exhibiting sustainable growth
Breakdown of revenues, 9M2008

- Beverages, 64%
- Food, 7%
- Automotive, 21%
- Writing instr. and stationery, 2%
- Finance, 5%
- Other, 1%

Breakdown of EBITDA, 9M2008

- Beverages, 71%
- Food, 2%
- Automotive, 21%
- Writing instr. and stationery, 3%
- Finance, 14%
- Other, 0%

Breakdown of non-finance revenues, 9M2008

- Turkey, 74%
- International, 26%

Breakdown of non-finance EBITDA, 9M2008

- Turkey, 81%
- International, 19%
## Subsidiaries & Participations

### Shares (%), as of Dec. 31, 2008

<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>61.75</td>
<td>61.75</td>
</tr>
<tr>
<td>Alternatif Yatırım A.Ş.</td>
<td>-</td>
<td>61.64</td>
<td>61.64</td>
</tr>
<tr>
<td>Alternatif Finansal Kiralama A.Ş.</td>
<td>-</td>
<td>64.94</td>
<td>64.94</td>
</tr>
<tr>
<td>Alternatif Yatırım Ortaklığı A.Ş.</td>
<td>-</td>
<td>31.36</td>
<td>31.36</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 Ticaret ve Sanayi 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 Kalemcilik Ticaret ve Sanayi A.Ş.</td>
<td>-</td>
<td>38.68</td>
<td>38.68</td>
</tr>
<tr>
<td>Ülkü Kırtasiye Ticaret ve Sanayi A.Ş.</td>
<td>-</td>
<td>49.76</td>
<td>49.76</td>
</tr>
<tr>
<td>Ana Gıda Otomotiv ve İhtiyaç Mad. San. ve Tic. A.Ş.</td>
<td>-</td>
<td>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>Efes Turizm İşletmeleri A.Ş.</td>
<td>-</td>
<td>51.60</td>
<td>51.60</td>
</tr>
<tr>
<td>Anadolu Bilişim Hizmetleri A.Ş.</td>
<td>-</td>
<td>65.53</td>
<td>65.53</td>
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</tbody>
</table>

### Shares (%), (cont.), as of Dec. 31, 2008

<table>
<thead>
<tr>
<th>Subsidiaries</th>
<th>Direct</th>
<th>Indirect</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<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>68.00</td>
<td>68.00</td>
</tr>
<tr>
<td>Anadolu Termik Santralleri 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>
</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>30.91</td>
<td>5.33</td>
<td>36.24</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>1.77</td>
<td>37.48</td>
</tr>
<tr>
<td>Aslancık Üretim ve Tic. Ltd. Şti.</td>
<td>-</td>
<td>17.00</td>
<td>17.00</td>
</tr>
<tr>
<td>D Tes Elektrik Enerjisi Toptan Satış A.Ş.</td>
<td>-</td>
<td>17.00</td>
<td>17.00</td>
</tr>
</tbody>
</table>
As of Dec. 31, 2008;

**Shareholding structure**

**Yazıcılar Holding**

- **KY Trust**: 33.50%
- **Other Yazıcı Family members**: 29.77%
- **Kamil Yazıcı & spouse & children**: 11.03%
- **Public**: *25.70%

*1.816% belongs to KY Trust*
Yazıcılar Holding Board Structure

KY Trust owns 4/6 votes in Yazıcılar Holding Board

- **B type shares**
  - KY Trust (three seats on YAZICILAR Board)

- **A type shares**
  - Public+KY Trust (one seat on YAZICILAR Board, owned by KY Trust)

- **C&D type shares**
  - Other Yazıcı Family members (two seats on YAZICILAR Board)

---

KY Trust owns 4/6 votes in Yazıcılar Holding Board
The Trust Company is managed by a Council of six non-family members, chosen among prominent figures of the Turkish business community.

The Council members own A-type shares of the Trust, attached with 50 voting rights (vs. one voting right of the remaining B-type shares). Consequently, despite their 2.7% stake, the professional managers have 58% 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

<table>
<thead>
<tr>
<th>Group</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anadolu Group</td>
<td>56.2%</td>
</tr>
<tr>
<td>Yazıcılar Holding</td>
<td>30.9%</td>
</tr>
<tr>
<td>Özilhan Sınai</td>
<td>17.5%</td>
</tr>
<tr>
<td>AEH</td>
<td>7.8%</td>
</tr>
<tr>
<td>Public</td>
<td>43.8%</td>
</tr>
</tbody>
</table>

Anadolu Efes

Turkey Beer Operations

Efes Breweries International - EBI
International Beer Operations (29.8% public)

Coca-Cola İçcek CCI
Turkey & Intl. Coca-Cola Operations (24.6% public)
Turkey beer operations

5 breweries, 2 malteries and 1 hops processing plant

9.9 mhl beer capacity, 115,500 tons of malt capacity

- Consolidated market
  Top 2 players represent c. 99% of the market. Anadolu Efes market share at 86%, creates barriers for entry.

- Unmatched brand equity
  “Efes Pilsen” is the top recognized brand among all food&beverage brands in Turkey (ACNielsen data, YTD Dec. 2008).

- Strong distribution network
  220 exclusive dealers countrywide (accounting for 62% of sales) and 31 exclusive distributors in 6 metropolitan areas (accounting for 31% of sales).

- TV and radio advertisement fully restricted since 1984
- High level of excise taxes
Turkey Beer Operations
Key Financial Data

Sales volume - mhl

- 2007: 7.6
- 2008: 8.5
Increase: 11.8%

Net sales - TL mn

- 2007: 967.0
- 2008: 1182.1
Increase: 22.2%

EBITDA (TL mn) and EBITDA margin

- 2007: 401.8
- 2008: 511.8
EBITDA margin: 27.4%

Net profit (TL mn) and net profit margin

- 2007: 278.7
- 2008: 330.7
Net profit margin: 18.7%
**International beer operations**

5 breweries, 4 malteries and 1 PET pre-form production facility

20.2 mn hls beer capacity, 139,000 tons of malt capacity

**Sales volume breakdown, 12M2008**

- Russia: 78.1%
- Kazakhstan: 9.9%
- Moldova: 6.2%
- Serbia: 1.4%
- Georgia: 4.4%
- Others: 8.1%

**Developments in 2008**

- EBI and Heineken’s establishment of a JV to invest in Uzbek beer market (Jan. 2008).
- EBI and Heineken’s collaboration in the Kazakh and Serbian beer markets (Jan. 2008).
- EBI’s acquisition of 100% shares of “Lomisi” in Georgia (Feb. 2008).
**Key Financial Data**

**Sales volume - mhl**
- 2007: 13.3 mhl
- 2008: 14.0 mhl
  - Increase: 5.3%

**Net sales - US$ mn**
- 2007: 836.2
- 2008: 1038.0
  - Increase: 24.1%

**EBITDA (US$ mn) and EBITDA margin**
- 2007: 156.0
- 2008: 153.5
  - EBITDA margin: -1.6%

**Net profit (US$ mn) and net profit margin**
- 2007: 37.5
- 2008: -57.4
  - Net profit margin: n.m.
Soft drinks

Coca Cola İçcecek (CCI)
Shareholders & Participations

Anadolu Efes
50.3%

TCCEC
20.1%

Özgörkey
5.0%

Public
24.6%

CCI

100.0%

Turkey Coca-Cola Bottling

100.0%

EfesHolland BV

99.7%

CC Almaty Bottlers

89.9%

Azerbaijan CC Bottlers

90.0%

CC Bishkek Bottlers

90.0%

CC Bottling Company of Jordan

50.0%

SSDSD, Syria

50.0%

CC Bottling of Iraq

60%

CMC Beverage Ltd.

100.0%

Mahmudiye Kaynak Suyu

Source Water

33.3%

Turkmenistan CC Bottlers Ltd.

99.0%

Efes Sınai Dış Ticaret

49.0%

CC Beverages Pakistan (CCBPL)

* Effective shareholding of CCI
+ **Strong growth with a leading portfolio in Turkey**
  Ranked 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

+ **Developments in 2008**
  ✓ Sales and distribution of Dogadan products by CCSD throughout Turkey started in Sep. 2008. The discussions with TCCC on acquiring a 50% stake in Doğadan still continue.
  ✓ CCI signed the share purchase agreement for the acquisition of 48.993% stake for US$76.9mn in CCBPL in Pakistan. Following the share transfer, both CCI and TCCC each own equal stakes in CCBPL.
Soft drinks

**Key financial data**

**Sales volume - mn u/c**
- 2007: 480.3
- 2008: 533.4
- Increase: 11.1%

**Net sales - TL mn**
- 2007: 1,925.9
- 2008: 2,258.1
- Increase: 17.2%

**EBITDA (TL mn) and EBITDA margin**
- 2007: 329.8 (17.1%)
- 2008: 375.3 (16.6%)

**Net profit (TL mn) and net profit margin**
- 2007: 155.9 (-47.1%)
- 2008: 82.5 (3.7%)
Involved in the production and sales of Isuzu commercial vehicles including light trucks, pick-ups and midi buses; total prod. capacity: 13,155 units/year.

As of 12M08-end market share in light trucks 39% (12M07:40%), in midibuses 34% (12M07:39%). The overall market share of the company was realized as 25% (12M07:24%).

Works on a renewed JV agreement with Isuzu Motors are still underway.
Anadolu Isuzu
Key financial data

### Automotive

**Sales volume - units**
- 2007: 11,540 units
- 2008: 11,168 units
- Change: -3.2%

**Net sales - TL mn**
- 2007: 473.6 mn
- 2008: 496.8 mn
- Change: 4.9%

**EBITDA (TL mn) and EBITDA margin**
- 2007: EBITDA 44.3 mn, Margin 9.4%
- 2008: EBITDA 29.5 mn, Margin 5.9%
- Change: EBITDA -33.4%, Margin -3.5%

**Net profit (TL mn) and net profit margin**
- 2007: Net profit 25.2 mn, Margin 5.3%
- 2008: Net profit n.m., Margin -0.5
Majorly involved in the distribution of Kia-branded passenger and commercial vehicles in Turkey; recently started the distribution of Geely-branded passenger cars (of China) as well.

As of 12M08-end, overall market share of Kia was 1.9% (12M2007:2.2%), share in passenger cars 2.3% (12M2007:3.1%), share in LCV segment 1.2% (12M2007:1.6%).

Additionally, runs operational fleet leasing operations; share of revenues through operational fleet leasing is around 19% of total sales.
**Çelik Motor**

**Key financial data**

**Sales volume - units**
- 2007: 11,050 units
- 2008: 8,783 units
- Decrease: -20.5%

**Net sales - TL mn**
- 2007: 353.2 mn
- 2008: 272.4 mn
- Decrease: -22.9%

**EBITDA (TL mn) and EBITDA margin**
- 2007: 15.4 mn, 4.3%
- 2008: 16.5 mn, 6.1%
- Increase: 7.1%

**Net profit (TL mn) and net profit margin**
- 2007: -11.9 mn, -22.3%
- 2008: n.m.
ANADOLU ELEKTRONİK

✓ Involved in the distribution of Samsung-branded consumer durables and mobile phones.

✓ App. 400 sales points overall Turkey; 54 of them are exclusive Samsung Digital Plazas.

✓ As of 12M08-end;
  ✓ TV segment sales, which constitute the largest portion of total sales, increased by 126% in volume and 74% in revenue terms, y-o-y.
  ✓ The market share of Anadolu Elektronik in the TV segment (in value terms) was realized as 20.4% (12M07: 17.4%).

MC DONALDS

✓ Anadolu Endüstri Holding acquired McDonald’s operations in Turkey exclusively in 2005.

✓ As of 12M08-end, Mc Donald’s has 116 restaurants in Turkey; 101 of them are operated by Mc Donalds and 15 of them are franchise restaurants.

✓ 12M08 turnover and EBITDA at YTL 250.7 mn and YTL 20.4 mn, respectively. (12M07: YTL 193.7 mn and YTL 14.5 mn)
ANADOLU MOTOR

- Involved in the manufacturing of industrial engines, generating sets, pumping units and automotive parts under Lombardini brand name; also imports and distributes various industrial engines and tractors.
- Annual production capacity of 24,000 industrial diesel engines under the Lombardini license.
- Leader in the diesel engine market with 35% share (75% among local brands)
- 12M08 turnover and EBITDA at YTL 62.9 mn and YTL 6.6 mn, respectively. (12M07: YTL 43.5 mn and YTL 4.0 mn)

ADEL KALEMCİLİK

- The pioneer and leader of the Turkish writing instruments and stationery industry, with market share ranging between 30%-60% in the core product categories.
- Involved in the production of blacklead and color pencils, copy pencils, acetate pens, ball-point pens, fiber pens, oil pastels, watercolors and erasers under the Adel, Johann Faber and Faber-Castell brands.
- 12M08 turnover and EBITDA at YTL 78.2 mn and YTL 21.1 mn, respectively (12M07: YTL 67.4 mn and YTL 17.1 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.

✓ Additionally, focusing gradually on selective consumer base on the retail side; branch expansion in the next 5 five years up to 150 (12M08: 46).

✓ As of 12M08-end:
  ✓ CAR: 14.21%
  ✓ ROE: 15.6%
  ✓ ROA: 1.7%
  ✓ Liquidity ratio: 28.9%

✓ Minimum related party exposure: 0.1% in cash loans, 6.1% of non-cash loans, 2.1% of total loans.

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<table>
<thead>
<tr>
<th>YTL mn, IFRS</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Loans</td>
<td>1,351</td>
<td>1,863</td>
<td>2,380</td>
</tr>
<tr>
<td>Total Loans*</td>
<td>2,295</td>
<td>2,960</td>
<td>3,624</td>
</tr>
<tr>
<td>Customer Deposits</td>
<td>1.121</td>
<td>1,697</td>
<td>2,651</td>
</tr>
<tr>
<td>Total Assets</td>
<td>2,000</td>
<td>2,618</td>
<td>3,755</td>
</tr>
<tr>
<td>Total Securities</td>
<td>127</td>
<td>144</td>
<td>296</td>
</tr>
<tr>
<td>Total Equity</td>
<td>196</td>
<td>269</td>
<td>400</td>
</tr>
<tr>
<td>Net Profit</td>
<td>38</td>
<td>75</td>
<td>54</td>
</tr>
<tr>
<td>Net NPL/Total Loans</td>
<td>0.4%</td>
<td>0.5%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Total Cost/Total Inc.</td>
<td>54%</td>
<td>49%</td>
<td>58%</td>
</tr>
<tr>
<td>Securities /Tot. Adj. Assets</td>
<td>4.3%</td>
<td>3.9%</td>
<td>5.9%</td>
</tr>
<tr>
<td>Total Loans /Tot. Adj. Assets</td>
<td>78%</td>
<td>80%</td>
<td>85%</td>
</tr>
</tbody>
</table>

*Total loans = Cash loans + noncash loans
Anadolu Endüstri Holding (AEH) is strategically targeting to be one of the leading players in the energy sector, both in the production and distribution segments.

AEH has formed a consortium with Luxembourg-based Unit Investments, Turkey-based Doğuş Holding and Turkey-based Doğan Holding in 2006 for acting collectively in evaluating various investment opportunities in the energy sector.

Current projects of the consortium;

- Aslancik hydro-energy plant in Black Sea region (120MW)

Separately, AEH is also working on the following projects:

- Wind-powered energy plants with total capacity of 227.7 MW in the Aegean region – in the licensing stage
- Coal-powered energy plant with total capacity of 1000MW in the Black Sea region – has been granted license
- Hydro–energy plant investment in Georgia (80 MW) in partnership with UK-based Energon International Ltd.
Appendix
**Summary Financial Statements**

### Yazıcılar Holding

#### Summary Consolidated Balance Sheet

<table>
<thead>
<tr>
<th>TL million</th>
<th>12/31/2007</th>
<th>12/31/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and equivalents</td>
<td>452.7</td>
<td>925.4</td>
</tr>
<tr>
<td>Marketable securities</td>
<td>33.8</td>
<td>22.6</td>
</tr>
<tr>
<td>Banking loans</td>
<td>1,557.8</td>
<td>1,943.6</td>
</tr>
<tr>
<td>Inventories</td>
<td>131.8</td>
<td>189.9</td>
</tr>
<tr>
<td>Other current assets</td>
<td>409.7</td>
<td>524.0</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td>2,585.8</td>
<td>3,605.5</td>
</tr>
<tr>
<td>Marketable securities</td>
<td>128.1</td>
<td>287.4</td>
</tr>
<tr>
<td>Banking loans</td>
<td>302.3</td>
<td>434.1</td>
</tr>
<tr>
<td>Investments</td>
<td>815.7</td>
<td>941.0</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>259.8</td>
<td>310.4</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>195.2</td>
<td>234.3</td>
</tr>
<tr>
<td><strong>Non-Current Assets</strong></td>
<td>1,701.1</td>
<td>2,207.2</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>4,286.9</td>
<td>5,812.7</td>
</tr>
<tr>
<td>Deposits</td>
<td>1,694.4</td>
<td>2,524.4</td>
</tr>
<tr>
<td>Funds borrowed</td>
<td>254.6</td>
<td>671.2</td>
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<tr>
<td>Other current liabilities</td>
<td>424.7</td>
<td>616.4</td>
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<tr>
<td><strong>Current Liabilities</strong></td>
<td>2,373.7</td>
<td>3,812.0</td>
</tr>
<tr>
<td>Funds borrowed</td>
<td>297.5</td>
<td>142.1</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>57.2</td>
<td>54.9</td>
</tr>
<tr>
<td><strong>Non-Current Liabilities</strong></td>
<td>354.7</td>
<td>197.0</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>2,728.4</td>
<td>4,009.0</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>1,558.5</td>
<td>1,803.7</td>
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<tr>
<td>Minority interest</td>
<td>328.3</td>
<td>392.5</td>
</tr>
<tr>
<td>Equity of the parent</td>
<td>1,230.2</td>
<td>1,411.2</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Equity</strong></td>
<td>4,286.9</td>
<td>5,812.7</td>
</tr>
</tbody>
</table>

#### Summary Consolidated Income Statement

<table>
<thead>
<tr>
<th>TL million</th>
<th>12/31/2007</th>
<th>12/31/2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenues</td>
<td>1,314.3</td>
<td>1,759.7</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(691.4)</td>
<td>(879.3)</td>
</tr>
<tr>
<td>Interest expenses</td>
<td>(178.2)</td>
<td>(255.3)</td>
</tr>
<tr>
<td><strong>Gross Profit</strong></td>
<td>444.7</td>
<td>625.1</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>(286.2)</td>
<td>(378.7)</td>
</tr>
<tr>
<td><strong>Operating Profit (EBIT)</strong></td>
<td>158.5</td>
<td>246.4</td>
</tr>
<tr>
<td>EBITDA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other operations income/expense (net)</td>
<td>31.5</td>
<td>6.5</td>
</tr>
<tr>
<td>Gain/(Loss) from Associates</td>
<td>154.5</td>
<td>119.3</td>
</tr>
<tr>
<td>Financial income/expense (net)</td>
<td>(9.6)</td>
<td>(140.7)</td>
</tr>
<tr>
<td><strong>Income Before Tax from Continuing Operations</strong></td>
<td>334.9</td>
<td>231.5</td>
</tr>
<tr>
<td>Taxation on income</td>
<td>(13.0)</td>
<td>(19.8)</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>321.9</td>
<td>211.7</td>
</tr>
<tr>
<td>Minority Interest</td>
<td>79.7</td>
<td>51.9</td>
</tr>
<tr>
<td>Equity holders of the parent company</td>
<td>242.2</td>
<td>159.8</td>
</tr>
</tbody>
</table>
For further information, please contact:

İrem Çalışkan Dursun
Corporate Governance & Investor Relations
Assistant Coordinator

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e: irem.caliskan@anadolugroup.com

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