CONVENIENCE TRANSLATION OF THE CONSOLIDATED FINANCIAL STATEMENTS AND THE AUDITOR'S REPORT FOR THE PERIOD 1 JANUARY - 30 JUNE 2015 INTO ENGLISH

(ORIGINALLY ISSUED IN TURKISH)

CONSOLIDATED BALANCE SHEETS AS OF 30 JUNE 2015 AND 31 DECEMBER 2014

	Current Period (Unaudited) 30 June 2015	Previous Period (Audited) 31 December 2014
ASSETS		
Current assets	277.372.604	283.283.769
Cash and cash equivalents	40.847.378	56.609.424
Trade receivables		
-Due from related parties	31.164.867	28.886.410
-Trade receivable		
from non-related parties	180.321.284	169.806.864
Other receivables		
-Other receivables		
from non-related parties	4.667.322	3.420.288
Inventories	10.615.880	13.519.003
Prepaid expenses	4.072.683	3.136.250
Assets related with current tax	738.802	504.583
Other current assets	4.944.388	7.400.947
Subtotal	277.372.604	283.283.769
Non-current assets	646.140.062	651.694.887
Other receivables	1.474.398	1.764.612
Financial investments	1.357.259	1.976.568
Investments accounted		
by the equity method	8.363.791	9.013.738
Investment property	78.386.452	82.917.210
Property, plant and equipment	203.911.992	219.791.673
Intangible assets		
-Other intangible assets	343.302.067	328.454.758
Deferred tax assets	8.145.703	6.661.890
Other non-current assets	1.198.400	1.114.438
Total assets	923.512.666	934.978.656

CONSOLIDATED BALANCE SHEETS AS OF 30 JUNE 2015 AND 31 DECEMBER 2014

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

LABBILITIES Current liabilities 303.268.721 Corrent liabilities 18.004.936 13.451.105 Short-term borrowings 143.271.901 159.660.282 Trade payables 19.433.061 22.242.940 -Other payables to non-related parties 38.910.650 47.386.425 Employee benefit payable 9.136.975 6.121.303 Other payables 9.136.975 6.121.303 Other payables to non-related parties 3.202.395 1.677.796 Other payables to non-related parties 7.687.282 7.078.107 Other payables to non-related parties 9.460.844 2.633.452 Other payables to non-related parties 13.368.020 15.696.372 Other payables to provisions 23.253.963 23.673.992 Other payables to provisions 23.253.963 23		Current Period (Unaudited) 30 June 2015	Previous Period (Audited) 31 December 2014
Short-term borrowings 18.004.936 13.451.105 Short-term portion of long-term borrowings 143.271.901 159.660.282 Trade payables 19.433.061 22.242.940 -Oute to related parties 38.910.650 47.386.425 Employee benefit payable 9.136.975 6.121.303 Other payables 7.00 1.00	LIABILITIES		
Short-term portion of long-term borrowings 143.271.901 159.660.282 Trade payables 19.433.061 22.242.940 -Other payables to non-related parties 38.910.650 47.386.425 Employee benefit payable 9.136.975 6.121.303 Other payables -0 term celated parties 3.202.395 1.677.796 Other payables to non-related parties 3.202.395 1.677.796 Deferred income 7.687.282 7.087.796 Current income tax liabilities 9.460.844 2.633.452 Short-term provisions 13.368.020 15.696.372 -Short-term provisions for employment benefits 13.368.020 15.696.373 Other sourt-term provisions 23.253.963 23.673.992 Other current liabilities 3.01.588 3.307.079 Subtotal 288.831.615 303.268.721 Kon-current liabilities 93.245.001 92.128.150 Other payables 668.582 480.590 Long-term provisions 40.106.232 46.429.651 Deferred tax liability 73.456.645 65.477.31 <	Current liabilities	288.831.615	303.268.721
Trade payables 19.433.061 22.242.940 -Other payables to non-related parties 38.910.650 47.386.425 Employee benefit payable 9.136.975 6.121.303 Other payables -0ue to related parties 339.868 -Other payables to non-related parties 3.202.395 1.677.796 Deferred income 7.687.282 7.078.107 Current income tax liabilities 9.460.844 2.633.452 Short-term provisions 23.253.963 23.673.992 Other short-term provisions for employment benefits 13.368.020 15.696.372 -Other short-term provisions 23.253.963 23.673.992 Other current liabilities 3.01.588 33.07.079 Subtotal 88.831.615 303.268.721 Non-current liabilities 207.476.660 204.515.762 Long-term borrowings 93.245.001 92.128.150 Ung-term provisions 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY 20.100.000 73.98.813 73.98.813 Equity attributabl	Short-term borrowings	18.004.936	13.451.105
Due to related parties 19.433.061 22.242.940 -Other payables to non-related parties 38.910.650 47.386.425	Short-term portion of long-term borrowings	143.271.901	159.660.282
Other payables to non-related parties 38.910.650 47.386.425 Employee benefit payable 9.136.975 6.121.303 Other payables - 339.868 -Other payables to non-related parties 3.202.395 1.677.796 Deferred income 7.687.282 7.078.107 Current income tax liabilities 9.460.844 2.633.452 Short-term provisions 31.368.020 15.696.372 -Other short-term provisions for employment benefits 3.368.020 15.696.372 -Other current liabilities 3.101.588 3.307.079 Subtotal 28.831.615 303.268.721 Non-current liabilities 207.476.660 204.515.762 Long-term borrowings 93.245.001 92.128.150 Other payables 668.582 480.590 Long-term provisions for employment benefits 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 Equity 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 43.801.320 45.891.709 Share capital	Trade payables		
Employee benefit payables 9.136.975 6.121.303 Other payables -0 and 339.868 -0 and 349.868 -0 and 349.868 -0 and 349.868 -0 and 349.868	-Due to related parties	19.433.061	22.242.940
Employee benefit payables 6.121.308 Other payables 339.868 - Due to related parties 3.202.395 1.677.796 Cefter payables to non-related parties 3.202.395 1.677.796 Deferred income 7.687.282 7.078.107 Current income tax liabilities 9.460.844 2.633.452 Short-term provisions 313.68.020 15.696.372 - Other short-term provisions for employment benefits 13.368.020 23.673.992 Other current liabilities 3.301.588 3.307.079 Subtotal 288.831.615 303.268.721 Non-current liabilities 201.76.660 204.515.762 Long-term borrowings 93.245.001 92.128.150 Other payables 40.106.232 46.429.651 Long-term provisions for employment benefits 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY 427.204.391 427.194.173 Total Equity 427.204.391 427.194.173 Fequity attributable to equity holders of the parent company 552.000.00 552.0	-Other payables to non-related parties	38.910.650	47.386.425
Other payables - Ue to related parties - 339.868 - Other payables to non-related parties 3.202.395 1.677.796 Deferred income 7.687.282 7.078.107 Current income tax liabilities 9.460.844 2.633.452 Short-term provisions 3.368.020 15.696.372 -Short-term provisions for employment benefits 13.368.020 15.696.372 -Other short-term provisions 23.253.963 23.673.992 Other short-term provisions 3.101.588 3.307.079 Subtotal 288.831.615 303.268.721 Non-current liabilities 207.476.660 204.515.762 Long-term borrowings 93.245.001 92.128.150 Other payables 668.582 480.590 Long-term provisions for employment benefits 40.106.232 46.429.651 Deferred tax liability 73.456.845 55.477.371 EQUITY 427.204.391 427.194.173 Total Equity 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 45.891.705 Share ca		9.136.975	6.121.303
Due to related parties 3.39.868 - Other payables to non-related parties 3.202.395 1.677.796 - Deferred income tax liabilities 9.460.844 2.633.452 - Current income tax liabilities 9.460.844 2.633.452 - Short-term provisions			
Other payables to non-related parties 3.202.395 1.677.796 Deferred income 7.687.282 7.078.107 Current income tax liabilities 9.460.844 2.633.452 Short-term provisions 13.368.020 15.696.372 -Short-term provisions for employment benefits 13.368.020 15.696.372 -Other short-term provisions 23.253.963 23.673.992 Other current liabilities 3.101.588 3.307.079 Subtotal 288.831.615 303.268.721 Non-current liabilities 207.476.660 204.515.762 Long-term borrowings 93.245.001 92.128.150 Other payables 668.582 480.590 Long-term provisions 8 40.106.232 46.429.651 Peferred tax liability 73.456.845 65.477.371 Equity 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss 14.078.036		-	339.868
Deferred income 7.687.282 7.078.107 Current income tax liabilities 9.460.844 2.633.452 Short-term provisions 13.368.020 15.696.372 -Short-term provisions for employment benefits 13.368.020 15.696.372 -Other short-term provisions 23.253.963 23.673.90 Other current liabilities 3.101.588 3.307.079 Subtotal 288.831.615 303.268.721 Non-current liabilities 207.476.660 204.515.762 Long-term borrowings 93.245.001 92.128.150 Other payables 668.582 468.590 Long-term provisions for employment benefits 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY Total Equity 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 552.000.000 552.000.000 Share capital 552.000.000 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expen	·	3.202.395	1.677.796
Short-term provisions 13.368.020 15.696.372 -Short-term provisions for employment benefits 13.368.020 15.696.372 -Other short-term provisions 23.253.963 23.673.992 Other current liabilities 3.101.588 3.307.079 Subtotal 288.831.615 303.268.721 Non-current liabilities 207.476.660 204.515.762 Long-term borrowings 93.245.001 92.128.150 Other payables 668.582 480.590 Long-term provisions 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY 10tal Equity 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income t		7.687.282	7.078.107
Short-term provisions 13.368.020 15.696.372		9.460.844	
Colter short-term provisions 23.253.963 23.673.992	Short-term provisions		
Other short-term provisions 23.253.963 23.673.992 Other current liabilities 3.101.588 3.307.079 Subtotal 288.831.615 303.268.721 Non-current liabilities 207.476.660 204.515.762 Long-term borrowings 92.128.150 Other payables 668.582 480.590 Long-term provisions 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss 14.590.135 6.633.568 -Currency translation differences 14.590.135 6.633.568 -Currency translation differences 18	-Short-term provisions for employment benefits	13.368.020	15.696.372
Other current liabilities 3.101.588 3.307.079 Subtotal 288.831.615 303.268.721 Non-current liabilities 207.476.660 204.515.762 Long-term borrowings 93.245.001 92.128.150 Other payables 668.582 480.590 Long-term provisions 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss 14.590.135 6.633.568 -Currency translation differences 14.590.135 6.633.568 Restricted reserves 18.7166.210 165.883.369 Accumulated (losses)		23.253.963	23.673.992
Non-current liabilities 207.476.660 204.515.762 Long-term borrowings 93.245.001 92.128.150 Other payables 668.582 480.590 Long-term provisions 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss 14.590.135 6.633.568 -Currency translation differences 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-contr	·	3.101.588	3.307.079
Long-term borrowings 93.245.001 92.128.150 Other payables 668.582 480.590 Long-term provisions 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss 14.590.135 6.633.568 -Currency translation differences 14.590.135 6.633.568 Restricted reserves 147.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Subtotal	288.831.615	303.268.721
Other payables 668.582 480.590 Long-term provisions 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss (14.590.135 6.633.568 Restricted reserves 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Non-current liabilities	207.476.660	204.515.762
Other payables 668.582 480.590 Long-term provisions 40.106.232 46.429.651 Deferred tax liability 73.456.845 65.477.371 EQUITY 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss 41.590.135 6.633.568 Restricted reserves 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Long-term borrowings	93.245.001	92.128.150
Deferred tax liability 73.456.845 65.477.371		668.582	480.590
Page	Long-term provisions		
Deferred tax liability 73.456.845 65.477.371 EQUITY 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss 14.590.135 6.633.568 -Currency translation differences 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	-Long-term provisions for employment benefits	40.106.232	46.429.651
Total Equity 427.204.391 427.194.173 Equity attributable to equity holders of the parent company 423.801.320 415.891.705 Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468		73.456.845	65.477.371
Equity attributable to equity holders of the parent company423.801.320415.891.705Share capital552.000.000552.000.000Inflation adjustment to share capital77.198.81377.198.813Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss(14.078.036)(15.331.957)Share premium76.94476.944Accumulated other comprehensive expenses and income that will be reclassified to profit or loss14.590.1356.633.568Restricted reserves187.166.210165.883.369Accumulated (losses)(383.832.771)(201.896.442)Net (loss) for the period(9.319.975)(168.672.590)Non-controlling interests3.403.07111.302.468	EQUITY		
Share capital 552.000.000 552.000.000 Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Total Equity	427.204.391	427.194.173
Inflation adjustment to share capital 77.198.813 77.198.813 Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss -Re-measurement gains and losses of defined benefit plans (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss -Currency translation differences 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Equity attributable to equity holders of the parent company	423.801.320	415.891.705
Accumulated other comprehensive expenses and income that will not be reclassified to profit or loss -Re-measurement gains and losses of defined benefit plans (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss -Currency translation differences 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Share capital	552.000.000	552.000.000
income that will not be reclassified to profit or loss -Re-measurement gains and losses of defined benefit plans Share premium 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss -Currency translation differences Restricted reserves Accumulated (losses) Net (loss) for the period Non-controlling interests (14.078.036) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (15.331.957) (16.33.568) (18.33.568) (18.33.369) (18.672.590) (18.672.590)	Inflation adjustment to share capital	77.198.813	77.198.813
-Re-measurement gains and losses of defined benefit plans (14.078.036) (15.331.957) Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss -Currency translation differences 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Accumulated other comprehensive expenses and		
Share premium 76.944 76.944 Accumulated other comprehensive expenses and income that will be reclassified to profit or loss 14.590.135 6.633.568 -Currency translation differences 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	income that will not be reclassified to profit or loss		
Accumulated other comprehensive expenses and income that will be reclassified to profit or loss -Currency translation differences 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	-Re-measurement gains and losses of defined benefit plans	(14.078.036)	(15.331.957)
income that will be reclassified to profit or loss -Currency translation differences 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Share premium	76.944	76.944
-Currency translation differences 14.590.135 6.633.568 Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Accumulated other comprehensive expenses and		
Restricted reserves 187.166.210 165.883.369 Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	income that will be reclassified to profit or loss		
Accumulated (losses) (383.832.771) (201.896.442) Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	-Currency translation differences	14.590.135	6.633.568
Net (loss) for the period (9.319.975) (168.672.590) Non-controlling interests 3.403.071 11.302.468	Restricted reserves	187.166.210	165.883.369
Non-controlling interests 3.403.071 11.302.468	Accumulated (losses)	(383.832.771)	(201.896.442)
	Net (loss) for the period	(9.319.975)	(168.672.590)
Total liabilities and equity 923.512.666 934.978.656	Non-controlling interests	3.403.071	11.302.468
	Total liabilities and equity	923.512.666	934.978.656

The accompanying notes form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIODS ENDED 30 JUNE 2015 AND 2014

	Current Period (Unaudited) 1 January- 30 June 2015	Previous Period (Unaudited) 1 January- 30 June 2014
Sales	307.838.209	384.935.834
Cost of sales (-)	(168.482.782)	(253.233.001)
Gross profit	139.355.427	131.702.833
General administrative expenses (-)	(57.035.836)	(68.292.852)
Marketing expenses (-)	(67.581.234)	(60.320.722) 55.239.823
Other operating income Other operating expenses (-)	35.333.786 (27.134.421)	(18.516.018)
Operating profit	(27.134.421) 22.937.722	39.813.064
Share of loss of investments accounted	22.557.722	33.013.004
by the equity method	(659.919)	(157.803)
Income from investing activities	2.476.095	3.080.914
Expense from investing activities (-)	(34.918.894)	(23.999.172)
Operating profit before financial expense	(10.164.996)	18.737.003
Financial expenses (-)	(8.126.718)	(44.523.663)
(Loss) before tax	(18.291.714)	(25.786.660)
Continuing operations tax (expense) /benefit	(1.564.003)	(649.287)
Current tax (expense)	(8.151.349)	(6.948.061)
Deferred tax benefit	6.587.346	6.298.774
Net (loss) from continuing operations	(19.855.717)	(26.435.947)
Net (loss) for period	(19.855.717)	(26.435.947)
Allocation of net (loss) for period		
Attributable to non-controlling interests	(10.535.742)	(6.604.164)
Attributable to equity holders of the parent company	(9.319.975)	(19.831.783)
(Loss) per share (TL)		
(Loss) per share from continuing operations	(0,0169)	(0,0359)
(Loss) / Earning per share from continuing and		
discontinued operations	(0,0169)	(0,0359)
Other comprehensive (expense) / income		
Net (loss) for period	(19.855.717)	(26.435.947)
Accumulated other comprehensive income or		
expenses that will be reclassified to profit or loss		
-Change in foreign currency differences	10.709.896	(13.163.129)
- Actuarial loss in defined benefit plans	-	-
- Tax effect of actuarial loss in defined pension plans	-	-
Other comprehensive (expense) / income after tax	10.709.896	(13.163.129)
Total comprehensive (expense) / income	(9.145.821)	(39.599.076)
Allocation of total comprehensive (expense) / income		
Attributable to non-controlling interests	(7.782.413)	(7.993.346)
Attributable to equity holders of the parent company	(1.363.408)	(31.605.730)

CONSOLIDATED STATEMENTS OF CHANGE IN SHAREHOLDERS' EQUITY FOR THE PERIODS ENDED 30 JUNE 2015 AND 2014

					Accumulated	Accumulated						
					other comprehensive income/expense that	other comprehensive income/expense that						
					will be reclassified	will not be reclassified						
					to profit or loss	to profit or loss						
	Note	Share	Inflation adjustment to	Share	Translation	Re-measurement gains and losses of	Restricted	Retained	Net profit / (loss)	Equity allocated to	Non- controlling	Total
	References	Capital	share capital	premiums	reserves	defined benefit plans	reserves	earnings	for the period	parent company	interests	equity
Balances at 1 January 2014	22	552.000.000	77.198.813	76.944	97.673.595	(15.453.900)	167.305.861	(145.994.420)	(61.093.981)	671.712.912	51.428.972	723.141.884
Transfers		-	-	-	-	-	(1.422.492)	(59.671.489)	61.093.981	-	-	-
Capital increase of Subsidiaries		-	-	-	-	-	-	-	-	-	3.279.095	3.279.095
Subsidiaries' dividend payments												
to non-group companies		-	-	-	-	-	-	-	-	-	(808.002)	(808.002)
Other		-	-	-	-	-	-	-	-	-	(545.740)	(545.740)
Effect of subsidiary sales		-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income		-	-	-	(11.773.947)	-	-	-	(19.831.783)	(31.605.730)	(7.993.346)	(39.599.076)
- Revaluation losses on defined benefit plans		-	-	-	-	-	-	-	-	-	-	-
- Change in translation reserves		-	-	-	(11.773.947)	-	-	-	-	(11.773.947)	(1.389.182)	(13.163.129)
- Net (loss) for the period		-	-	-	-	-	-	-	(19.831.783)	(19.831.783)	(6.604.164)	(26.435.947)
Balances at 30 June 2014	22	552.000.000	77.198.813	76.944	85.899.648	(15.453.900)	165.883.369	(205.665.909)	(19.831.783)	640.107.182	45.360.979	685.468.161
Balances at 1 January 2015	22	552.000.000	77.198.813	76.944	6.633.568	(15.331.957)	165.883.369	(201.896.442)	(168.672.590)	415.891.705	11.302.468	427.194.173
Transfers		-	-	-	-	-	21.282.841	(189.955.431)	168.672.590	-	-	-
Funds received from shareholders		-	-	-	-	-	-	5.031.497	-	5.031.497	-	5.031.497
Subsidiaries' dividend payments to non-group companies		-	-	-	-	-	-	-	-	-	(271.941)	(271.941)
Sale of subsidiary		-	-	-	-	1.253.921	-	2.987.605	-	4.241.526	71.809	4.313.335
Effect of change in subsidiary ownership		-	-	-	-	-	-	-	-	-	83.148	83.148
Total comprehensive expense		-	-	-	7.956.567	-	-	-	(9.319.975)	(1.363.408)	(7.782.413)	(9.145.821)
- Revaluation losses on defined benefit plans		-	-	-	-	-	-	-	-	-	-	-
- Sale of subsidiary		-	-	-	-	-	-	-	-	-	-	-
- Change in translation reserves		-	-	-	7.956.567	-	-	-	-	7.956.567	2.753.329	10.709.896
- Net (loss) for the period		-	-	-	-	-	-	-	(9.319.975)	(9.319.975)	(10.535.742)	(19.855.717)
Balances at 30 June 2015	22	552.000.000	77.198.813	76.944	14.590.135	(14.078.036)	187.166.210	(383.832.771)	(9.319.975)	423.801.320	3.403.071	427.204.391

CONSOLIDATED STATEMENTS OF CASH FLOW FOR THE PERIODS ENDED 30 JUNE 2015 AND 2014

	Current Period (Unaudited)	Previous Period (Unaudited)
	1 January-	1 January-
CASH FLOW FROM COMPANY'S OPERATIONS	30 June 2015 31.874.974	30 June 2014 (1.134.815)
(Loss) for the period	(19.855.717)	(26.435.947)
Adjustments to reconcile net (loss) for the period	86.121.255	69.306.701
Adjustments regarding depreciation	18.638.937	23.411.208
Adjustments regarding amortization	10.387.065	14.179.996
Adjustments regarding loss on disposal of	400.400	1 404 204
property, plant and equipment Adjustments regarding tax (income) / expense	480.489 1.564.003	1.484.284 649.287
Adjustments regarding provision for employment		
benefits and unused vacation rights	4.339.690	6.511.007
Impairment losses on intangible assets	34.273.774	-
Impairment losses on goodwill and assets held for sale	-	12.719.166
Adjustments regarding income accruals	(1.148.987)	(409.048)
Adjustments regarding interest accruals and income	(1.682.915)	(2.597.998)
Accrual income / (expense) from sales with maturity	(4.484.501)	(6.505.770)
Unrealized finance income from term sales	1.012.868	2.104.819
Unrealized finance expense from term purchases Adjustments regarding interest accruals and expenses	(22.242) 8.622.041	(161.135) 10.517.847
Unrealized foreign exchange expense		
from borrowings	6.928.384	(149.980)
Adjustments regarding change in fair value		
of investment properties	(809.132)	1.769.622
Adjustments regarding (Increase)/decrease in deferred income	710.762	(1.063.314)
Adjustments regarding provision for impairment of inventories Loss from investments accounted by the equity method	2.498.016 659.919	793.013 157.903
Provision for doubtful receivables	4.028.147	3.839.612
Provision for impairment on intangible assets	-	588.876
Provision for lawsuits Reversals of provisions	512.700 (387.763)	1.034.718 (166.435)
Subsidiary Sales Loss	(387.703)	599.123
Changes in working capital:	(34.390.564)	(44.005.569)
Change in blocked deposit Changes in trade and related party receivables	(26.242.427)	3.103 (29.819.219)
Changes in inventories	(26.243.427) 433.761	3.502.411
Changes in inventories Change in prepaid expenses Change in other current asset	433.761 (936.433) (2.289.041)	3.502.411 (1.057.296) 1.876.720
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities	433.761 (936.433) (2.289.041) 3.325.402	3.502.411 (1.057.296) 1.876.720 (6.774.337)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities	433.761 (936.433) (2.289.041) 3.325.402	3.502.411 (1.057.296) 1.876.720 (6.774.337)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Change in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Change in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Changes in trade rshort term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Change in other short term liabilities Changes in other non-current assets Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Changes in trade and related party payables Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Changes in trade and related party payables Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701
Changes in inventories Change in prepaid expenses Change in other current asset Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Changes in the short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other current asset and libilities Changes in trade and related party payables Changes in ther short term liabilities Changes in other non-current assets Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other current asset and libilities Changes in trade and related party payables Changes in trade and related party payables Changes in other non-current assets Changes in other non-current assets Changes in payables due from employment benefits Changes in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment,	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in the financial assets and libilities Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in other short term liabilities Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709)
Change in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Changes in ther short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709)
Change in inventories Change in prepaid expenses Change in other current asset Change in other current asset and libilities Changes in trade and related party payables Changes in trade and related party payables Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712
Changes in inventories Change in prepaid expenses Change in other current asset Change in other current asset and libilities Changes in trade and related party payables Changes in ther short term liabilities Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary CASH FLOW FROM FINANCING ACTIVITIES:	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129 (48.933.517) (56.910)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Changes in payables due from employment benefits Changes in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary CASH FLOW FROM FINANCING ACTIVITIES: Change in blocked deposit Increase in share capital of non-controlling interests	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129 (48.933.517) (56.910) - 6.289.371	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712 - (7.319.380) 36.591.493 3.279.095
Changes in inventories Change in prepaid expenses Change in other current asset Change in other current asset Changes in trade and related party payables Changes in trade and related party payables Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary CASH FLOW FROM FINANCING ACTIVITIES: Change in blocked deposit Increase in share capital of non-controlling interests	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129 (48.933.517) (56.910) - 6.289.371 (271.941)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712 - (7.319.380) 36.591.493 3.279.095
Changes in inventories Change in prepaid expenses Change in other current asset Change in other financial assets and libilities Changes in trade and related party payables Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Changes in payables due from employment benefits Changes in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary CASH FLOW FROM FINANCING ACTIVITIES: Change in blocked deposit Increase in share capital of non-controlling interests	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129 (48.933.517) (56.910) - 6.289.371	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712 - (7.319.380) 36.591.493 3.279.095
Change in inventories Change in prepaid expenses Change in other current asset Change in other current asset and libilities Changes in trade and related party payables Changes in ther short term liabilities Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary CASH FLOW FROM FINANCING ACTIVITIES: Change in blocked deposit Increase in share capital of non-controlling interests Bank borrowings received	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129 (48.933.517) (56.910) - 6.289.371 (271.941) 53.248.182	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712 - (7.319.380) 36.591.493 3.279.095
Changes in inventories Change in prepaid expenses Change in other current asset Change in other current asset and libilities Changes in trade and related party payables Changes in trade and related party payables Changes in other short term liabilities Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary CASH FLOW FROM FINANCING ACTIVITIES: Change in blocked deposit Increase in share capital of non-controlling interests Bank borrowings received Bank borrowings paid Decrease in financial liabilities to suppliers Interests paid	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129 (48.933.517) (56.910) - 6.289.371 (271.941) 53.248.182 (97.890.577) (2.215.374) (8.036.268)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712 (7.319.380) 36.591.493 3.279.095 (808.002) 82.343.222 (110.873.383) (6.584.593) (11.266.852)
Changes in inventories Change in prepaid expenses Change in other current asset Change in other current asset Change in trade and related party payables Changes in trade and related party payables Changes in the short term liabilities Changes in other non-current assets Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary CASH FLOW FROM FINANCING ACTIVITIES: Change in blocked deposit Increase in share capital of non-controlling interests Bank borrowings received Bank borrowings received Bank borrowings paid Decrease in financial liabilities to suppliers Interests paid Effects of foreign exchange rate on cash and cash equivalents	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129 (48.933.517) (56.910) - 6.289.371 (271.941) 53.248.182 (97.890.577) (2.215.374) (8.036.268) (4.455.037)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712 - (7.319.380) 36.591.493 3.279.095 - (808.002) 82.343.222 (110.873.383) (6.584.593) (11.266.852) 11.984.256
Changes in inventories Change in prepaid expenses Change in other current asset Change in other current asset Changes in trade and related party payables Changes in trade and related party payables Changes in other short term liabilities Changes in other non-current assets Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary CASH FLOW FROM FINANCING ACTIVITIES: Change in blocked deposit Increase in share capital of non-controlling interests Bank borrowings received Bank borrowings paid Decrease in financial liabilities to suppliers Interests paid Effects of foreign exchange rate on cash and cash equivalents Change in cash and cash equivalents	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129 (48.933.517) (56.910) - 6.289.371 (271.941) 53.248.182 (97.890.577) (2.215.374) (8.036.268) (4.455.037) (15.757.269)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712 (7.319.380) 36.591.493 3.279.095 (808.002) 82.343.222 (110.873.383) (6.584.593) (11.266.852) 11.984.256 50.678.416
Changes in inventories Change in prepaid expenses Change in other current asset Change in other current asset Change in trade and related party payables Changes in trade and related party payables Changes in the short term liabilities Changes in other non-current assets Changes in other non-current assets Changes in payables due from employment benefits Change in deferred revenues Taxes paid Collections from doubtful receivables Employment benefits and unused vacation rights paid CASH FLOW FROM INVESTING ACTIVITIES: Purchases of property, plant and equipment Purchases of intangible assets Proceeds from sales of property, plant and equipment, intangible assets and investment properties Interests received Proceeds from sale of subsidiary CASH FLOW FROM FINANCING ACTIVITIES: Change in blocked deposit Increase in share capital of non-controlling interests Bank borrowings received Bank borrowings received Bank borrowings paid Decrease in financial liabilities to suppliers Interests paid Effects of foreign exchange rate on cash and cash equivalents	433.761 (936.433) (2.289.041) 3.325.402 (7.056.046) 912.116 (114.864) 3.015.672 609.175 (2.816.050) 1.840.187 (5.071.016) 5.756.311 (2.664.859) (7.229.964) 6.652.060 6.172.945 2.826.129 (48.933.517) (56.910) - 6.289.371 (271.941) 53.248.182 (97.890.577) (2.215.374) (8.036.268) (4.455.037)	3.502.411 (1.057.296) 1.876.720 (6.774.337) (9.904.701) (1.028.715) 960.772 2.243.207 (38.546) (2.016.505) 1.886.701 (3.839.164) 47.148.355 (4.259.371) (4.687.709) 49.305.723 6.789.712 - (7.319.380) 36.591.493 3.279.095 - (808.002) 82.343.222 (110.873.383) (6.584.593) (11.266.852) 11.984.256