

TÜRK PRYSMİAN KABLO VE SİSTEMLERİ A.Ş.

BALANCE SHEETS AT 30 SEPTEMBER 2010 AND 31 DECEMBER 2009

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

		<i>(Non-Audited)</i>	<i>(Audited)</i>
	Notes	30 September 2010	31 December 2009
ASSETS			
Current Assets		190.300.283	184.906.098
Cash and cash equivalents	6	15.256.210	26.019.602
Trade receivables	10, 37	110.615.763	102.321.477
Other current receivables	11	4.465.120	4.290.464
Inventories	13	46.402.848	44.434.941
Other current assets	26	13.560.342	7.568.061
Non-current assets		52.509.415	55.165.748
Property, plant and equipment	18	49.076.649	52.191.927
Intangible assets	19	42.610	74.088
Deferred tax assets	35	3.113.079	2.426.122
Other non-current assets	26	277.077	473.611
TOTAL ASSETS		242.809.698	240.071.846
LIABILITIES			
Current liabilities		103.430.866	97.923.966
Trade payables	10, 37	84.032.619	78.033.380
Construction contracts acquisition value	15	150.443	-
Other current payables	11	4.724.703	3.209.271
Tax liabilities	35	822.932	3.774.096
Provisions	22	10.507.890	10.322.909
Other current liabilities	26	3.192.279	2.584.310
Non-current liabilities		10.669.317	10.804.661
Provisions	22	3.839.796	3.129.440
Benefits to personnel	24	6.829.521	7.675.221
SHAREHOLDERS' EQUITY		128.709.515	131.343.219
Shareholders' Equity of Parent Company			
Paid-in capital	27	112.233.652	112.233.652
Restricted reserves	27	5.656.089	5.656.089
Retained earnings	27	13.453.478	18.742.540
Net income/(loss) for the period	27	(2.633.704)	(5.289.062)
Minority interests			
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		242.809.698	240.071.846

These financial statements as at and for the period ended 30 September 2010 were approved by Board of Directors on 22 October 2010.

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

TÜRK PRYSMİAN KABLO VE SİSTEMLERİ A.Ş.

STATEMENTS OF INCOME FOR THE PERIODS ENDED 30 SEPTEMBER 2010 AND 2009

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

		<i>(Non-Audited)</i>	<i>(Non-Audited)</i>
	Notes	1 January - 30 September 2010	1 January - 30 September 2009
<u>CONTINUING OPERATIONS</u>			
Sales Income (net)	28	364.631.245	320.705.554
Cost of Sales	28	(330.131.680)	(276.840.046)
Gross operating profit / (loss)		34.499.565	43.865.508
GROSS PROFIT / (LOSS)		34.499.565	43.865.508
Marketing, Sales and Distribution Expenses (-)	29, 30	(14.899.434)	(23.134.823)
General Administrative Expenses (-)	29, 30	(13.284.054)	(17.055.382)
Research and Development Expenses	29, 30	(905.196)	(832.031)
Other Operating Income	31	2.279.322	4.278.254
Other Operating Expenses (-)	31	(9.988.256)	(11.502.600)
OPERATING PROFIT / (LOSS)		(2.298.053)	(4.381.074)
Profit / (Loss) From Investments Valued at Equity Method	-	-	-
Financial Income	32	17.014.445	24.859.470
Financial Expenses (-)	33	(17.214.121)	(25.503.551)
INCOME / (LOSS) FROM CONTINUING OPERATIONS BEFORE TAXES		(2.497.729)	(5.025.155)
Taxes on (income)/loss		(135.975)	(1.241.521)
- Taxes on income / (loss) for the period	35	(822.932)	(2.790.871)
- Deffered tax income / (loss)	35	686.957	1.549.350
NET INCOME / (LOSS) FOR THE PERIOD		(2.633.704)	(6.266.676)
Other Comprehensive Income	-	-	-
TOTAL COMPREHENSIVE INCOME AFTER TAX		(2.633.704)	(6.266.676)
Earnings Per Share	36	(0,002)	(0,006)
Diluted Earnings per Share		-	-
Earnings per Share from Operations		(0,002)	(0,006)
Diluted Earnings per Share from Operations		-	-

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

TÜRK PRYSMİAN KABLO VE SİSTEMLERİ A.Ş.

STATEMENTS OF CASH FLOWS FOR THE PERIODS ENDED 30 SEPTEMBER 2010 AND 31 DECEMBER 2009

(Amounts expressed in Turkish lira (TL) unless otherwise indicated)

	Notes	(Non-Audited) 1 January 2010 - 30 September 2010	(Non-Audited) 1 January 2009 - 30 September 2009
A. CASH FLOW FROM OPERATING ACTIVITIES		(10.352.802)	(2.643.468)
Net profit before taxation (+)		(2.497.729)	-5.025.155
Adjustments:			
Amortisation (+)	18, 19	4.505.178	5.276.574
Employment termination benefit	24	(227.844)	(210.005)
Interest income (-)	32	(780.817)	(955.185)
Interest expense (+)	33	131	83.861
Loss from the fixed asset sales (net)	31	(167.246)	-
Change in the provision for doubtful receivables	10	(1.649.138)	58.384
Change in the deferred financial income	10	2.812	(1.021.839)
Change in the deferred financial expense	10	(12.207)	264.382
Change in asset and liabilities:			
Change in trade receivables	10, 37	(6.647.960)	21.417.491
Change in other receivables	11	(174.656)	(240.521)
Change in inventories	13	(1.967.907)	23.030.098
Change in other current assets	26	(7.952.943)	6.540.377
Change in other long term receivables	26	196.534	994.599
Change in trade payables	10, 37	6.433.442	(46.108.559)
Change in short term provisions	22	(1.187.822)	4.245.085
Change in other short term liabilities	26, 22	1.505.645	(3.194.332)
Change in liabilities for long term financial leasing	26, 22	2.083.159	(1.860.098)
Taxes paid	35	(1.813.434)	(5.285.171)
Employment termination benefits paid	24	-	(653.454)
Net cash generated from the operating activities		(10.352.802)	(2.643.468)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		(1.191.176)	(1.575.998)
Fixed asset additions (-)	18	(1.425.063)	(2.275.677)
Cash provided from the fixed asset sales (+)	18	233.887	699.679
Cash generated from investment activities		(1.191.176)	(1.575.998)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		780.586	(2.545.828)
Interest paid (-)	33	(131)	(83.861)
Interest received (+)	32	780.817	955.185
Dividends paid (-)	27	(100)	(3.417.152)
Net cash generated from financial activities		780.586	(2.545.828)
Net increase / (decrease) in cash and cash equivalents		(10.763.392)	(6.765.294)
Cash and cash equivalents at the beginning of period	6	26.019.602	22.165.909
Cash and cash equivalents at the end of period	6	15.256.210	15.400.615

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

TÜRK PRYSMİAN KABLO VE SİSTEMLERİ A.Ş.

STATEMENT OF SHAREHOLDERS' EQUITY FOR THE PERIODS ENDED 30 SEPTEMBER 2010 AND 30 SEPTEMBER 2009

(Amounts expressed in Turkish lira (TL) unless otherwise indicated)

	Notes	Share Capital	Adjustment to shareholders' equity (-)	Company's Own Shares (-)	Share Premium	Revaluation Fund	Translation reserves	Reserves and Retained Earnings		Accumulated Losses		Net profit for the period	Total
								Legal Reserves	Other Reserves	Statue Reserves	Shareholders' Equity Resta. Differences		
01-Jan-09		39.312.000	8.462.823	-	-	-	-	1.590.231	26.453	8.196.067	64.458.829	18.004.730	140.051.133
Dividends Paid	27	-	-	-	-	-	-	-	-	-	-	(3.418.852)	(3.418.852)
Transfer	27	-	-	-	-	-	-	1.087.266	2.952.139	10.546.473	-	(14.585.878)	-
Capital Increase	27	72.921.652	(8.462.823)	-	-	-	-	-	-	-	(64.458.829)	-	-
Net income for the period	27	-	-	-	-	-	-	-	-	-	-	(6.266.676)	(6.266.676)
30-Sep-09		112.233.652	-	-	-	-	-	2.677.497	2.978.592	18.742.540	-	(6.266.676)	130.365.605
01-Jan-10		112.233.652	-	-	-	-	-	2.677.497	2.978.592	18.742.540	-	(5.289.062)	131.343.219
Transfer	27	-	-	-	-	-	-	-	-	(5.289.062)	-	5.289.062	-
Net income for the period	27	-	-	-	-	-	-	-	-	-	-	(2.633.704)	(2.633.704)
30-Sep-10		112.233.652	-	-	-	-	-	2.677.497	2.978.592	13.453.478	-	(2.633.704)	128.709.515

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