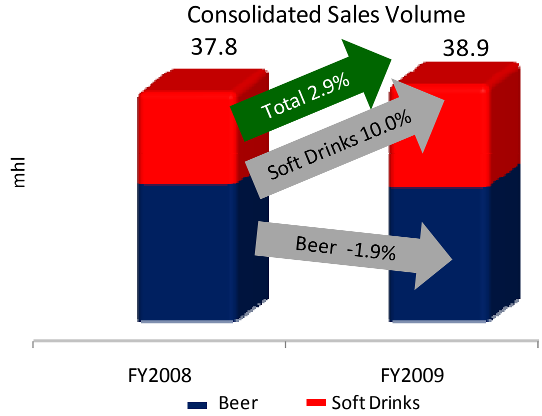
FOR GENERAL RELEASE TO THE PUBLIC
March 30th, 2010

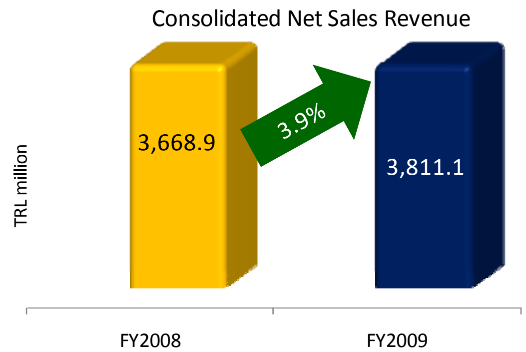
ANADOLU EFES HAS ANNOUNCED ITS AUDITED CONSOLIDATED FINANCIAL RESULTS AS OF AND FOR THE YEAR ENDED 31.12.2009

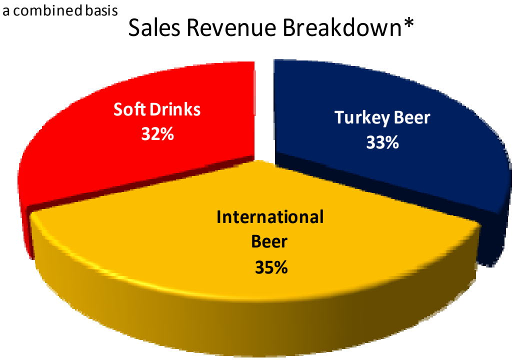
DELIVERING GROWTH AT ALL LINES

- **Consolidated[1] sales volume (including beer and soft drink volumes) up 2.9% in 2009 over 2008**
  - **Total beer sales volume at 22.1 million hectoliters ("mhl") in 2009; down 1.9%**
  - **Total soft drink sales volume at 586.5 million unit cases ("m u/c"); up 10.0%**
- **Consolidated[1] Net Sales Revenue at TRL 3,811.1 million in 2009; up 3.9%**
- **Consolidated[1] EBITDA at TRL 916.6 million; up 7.2%**
- **Consolidated[1] profit for the year at TRL422.3 million; up 46.3%**

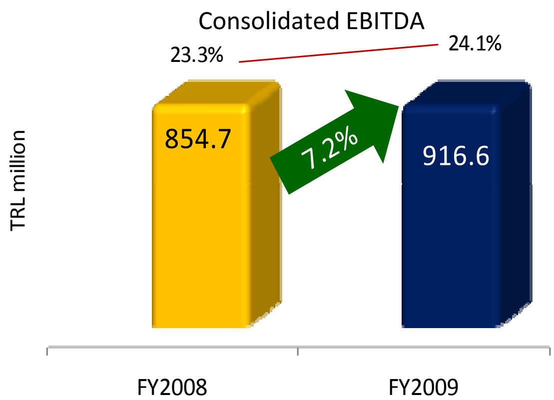


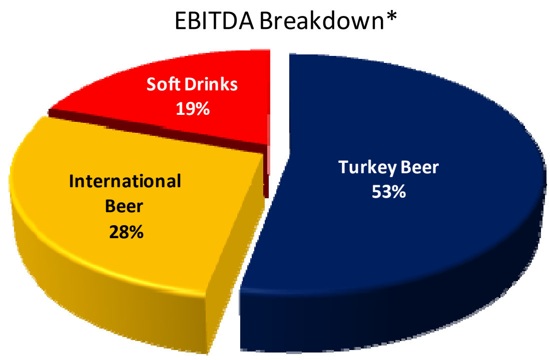
*On a combined basis





*On a combined basis





*On a combined basis

[1] *Full consolidation of Turkey Beer and Efes Breweries International N.V. ("EBI"), proportionate consolidation of Coca-Cola İçecek ("CCI").*

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March 30th, 2010

ANADOLU EFES CONSOLIDATED RESULTS

• In 2009, consolidated sales volume of Anadolu Efes, including beer and soft drink volumes, reached 38.9 mhl, up by 2.9% over 2008.

• In 2009 Anadolu Efes recorded TRL 3,811.1 million of net sales revenue on a consolidated basis, indicating a growth of 3.9% over the previous year. As a result of local currency price increases, consolidated net sales revenue growth outpaced that of sales volume in 2009.

• In 2009 Anadolu Efes' soft drink operations as well as Turkey Beer Operations were negatively impacted by higher procurement prices versus previous year and by the devaluation of local currencies impacting F/X-denominated input costs. However the significant decrease in the cost of sales of the international beer operations as a percentage of net sales revenue more than offset this negative impact on a consolidated basis and accordingly Anadolu Efes' consolidated gross profit increased by 5.2% to TRL 1,903.1 million in absolute terms in 2009 over the previous year with a margin improvement of 65 basis points to 49.9%.

• Anadolu Efes' consolidated profit from operations increased by 3.3% to TRL 648.0 million in 2009. Increased operational efficiencies partially absorbed the negative impact of higher operating expenses. As a result, Anadolu Efes' consolidated profit from operations margin remained almost flat at 17.0% in 2009 versus 17.1% in 2008.

• Consolidated EBITDA of Anadolu Efes increased by 7.2% to TRL 916.6 million in 2009 versus 2008, indicating an EBITDA margin of 24.1%, up by 76 basis points compared to 2008.

• In 2009 Anadolu Efes generated a consolidated net profit attributable to shareholders of TRL 422.6 million in 2009, up by 36.5% versus 2008. In addition to increased operational profitability, bulky financial income of TRL 375.1 million, contributed by interest income generated from TRL 1,074.5 million cash reserves, have let to a significantly higher bottom-line.

• As of 31.12.2009, Anadolu Efes had a consolidated net financial debt of TRL 782.9 million compared to TRL 1,136.2 million as of 2008-end. Accordingly Anadolu Efes' consolidated net debt/EBITDA ratio declined to 0.9 times as of end of 2009 from 1.3 times as of end of 2008. Higher cash reserves in soft drink and Turkey Beer operations, as well as lower indebtedness of international beer operations contributed to this improvement.

CONSOLIDATION PRINCIPLES

• The consolidated financial statements of Anadolu Efes are prepared in accordance with International Financial Reporting Standards ("IFRS") as per regulations of the Capital Markets Board of Turkey ("CMB").

• The attached financial statements in this announcement comprise the audited income statements for the year ended 31.12.2009 and 31.12.2008 as well as the audited balance sheet as of 31.12.2009 and audited balance sheet as of 31.12.2008. Figures in 2009 and 2008 are presented in the reporting currencies of each business division.

• Anadolu Efes and its subsidiaries in which Anadolu Efes holds the majority stake; including Efes Pazarlama (marketing, sales & distribution of beer products in Turkey), Tarbes (hops production in Turkey), Efes Breweries International (international beer operations) are fully consolidated in the financials.

•CCI, in which Anadolu Efes holds 50.3% stake, is proportionally consolidated in Anadolu Efes' financial results as per Anadolu Efes' shareholding.

BEER GROUP

MANAGEMENT COMMENTARY AND OUTLOOK:

"We are pleased to report significant growth in EBITDA and cash generation in our beer operations, despite all challenges we faced during 2009," commented ***Mr. Alejandro Jimenez, President of Efes Beer Group****.*

"In Turkey, we slightly improved our domestic sales volume despite increased excise taxes, introduction of indoor smoking ban, Ramadan falling in August and needless to mention the macro-economic deterioration. Our growth was ahead of the market growth, thereby improving our market share by 300 bps over 2008 to 89%. This success was achieved through our innovative and effective marketing activities targeting to increase visibility and availability of our products. We had some margin pressures in our Turkey Beer Operations in 2009, due to the low base of procurement prices in the previous year as well as the negative effect of devaluation of Turkish Lira impacting FX-denominated input costs. We managed to mitigate this impact to a certain level through strict cost and expense management initiatives, yet our EBITDA margin deteriorated by approximately 200 basis points compared to the previous year partially attributable to the one-off gains in 2008 increasing the base.

We were negatively affected by challenging market conditions in our international beer operations as well. However we successfully managed to turn the crisis into opportunity through our superior operational abilities enabling us to limit the effects of the economic slowdown on our performance. Together with the positive impact of lower commodity prices in the international markets, our consolidated EBITDA increased by 11% and recorded a margin improvement of more than 500 bps compared to 2008.

We are especially pleased to report strong free cash flows both in Turkey and international beer operations in this challenging year. Strict control of our cash cycles led to improvement in working capital in both operations, while capex management and lower financial expenses has enabled us to generate respective free cash flows of TRL 340 million and US$ 144.2 million from Turkey beer and EBI , totaling TRL 563 million.

We have already started seeing some signs of improvement in macro economic indicators in our operating geography. However, in 2010 we have some new challenges specific to brewing industry in our largest markets, Turkey and Russia; such as the significantly increased excise taxes.

In ***Turkey****, in order to pass the effect of the 35% hike in excise taxes through, we had increased our prices by the beginning of 2010 for 14% on average. We expect this price increase would have a negative impact on the consumption given the current economic environment and lower than beer price increases for other alcoholic beverages. Therefore, in our Turkey Beer Operations, we expect low single digit decline in domestic sales volume in 2010, while total sales volume of Turkey Beer Operations is expected to be slightly better than domestic volumes with improvements in export sales.*

Moreover, we expect volumes to be effected more in the first quarter due to the high base of last year, when our sales volume grew by 4.1% on top of 22.5% growth of the previous year, coupled with first time effect of the smoking ban which would be more evident during winter period. However we believe that this will phase out through prospective quarters.

We expect a slight improvement in gross profit margin on the back of lower commodity prices. This positive impact is somewhat offset by higher wages and energy prices, yet on a total level, cost of sales as a percentage of net sales revenue will be slightly lower than 2009.

We expect a certain increase in operating expenses as a percentage of net sales revenue in 2010 compared to 2009, as lower volumes and lack of CPI price increase will negatively impact the G&A and Sales & Distribution expense margins. Accordingly we expect a certain contraction in our EBITDA margin in 2010.

FOR GENERAL RELEASE TO THE PUBLIC
March 30th, 2010

*In **international** beer operations, we maintain our conservative outlook for 2010. We remain committed to cost reduction initiatives, cash flow management, capex rationalization and efficiency.*

For the Russian beer market overall, we expect 5%-10% volume contraction in 2010, mainly due to the higher beer prices to reflect the significant excise tax increase, in addition to unfavorable economic conditions. In 2010 we are committed to once again outperforming the beer market in Russia and expect to limit our volume decline to low single digits in this challenging environment. Focus on innovation of strategic brands as well as increased penetration will remain to be our strategic priorities to expand our reach and to increase the visibility of our products.

We expect a slight increase in consolidated net sales revenue despite lower volumes and excise tax increase. This will be achieved through revenue management and stronger currencies versus USD compared to 2009.

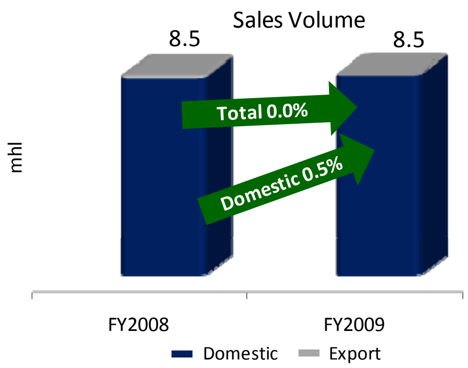
Earnings is expected to be skewed towards the second half of the year due to phasing of price increases in Russia versus the full immediate affect of 200% excise tax hike as of January 1st, 2010.

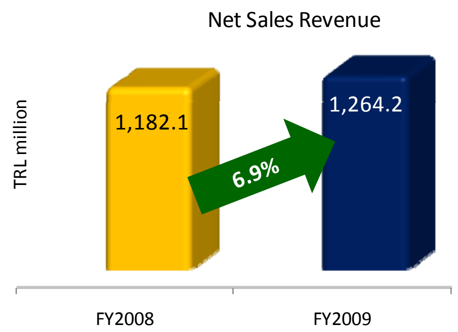
Despite lower commodity prices, gross margin will be lower by approximately 100 bps due to the negative effect of tax hike in Russia and higher fixed costs per liter due to lower volumes.

Contraction in the EBITDA margin will outpace the decline in gross margin due to higher operating expenses as a result of inflation and local currency appreciation.

In both lines of operation, Turkey and international beer, working capital improvement remains to be on the top of our priorities list in 2010 along with optimization of capital expenditures. Therefore we expect to once again generate positive free cash flow in this challenging year. We are well prepared for the challenges ahead and we believe these challenges will further sharpen our operational abilities.”

TURKEY BEER





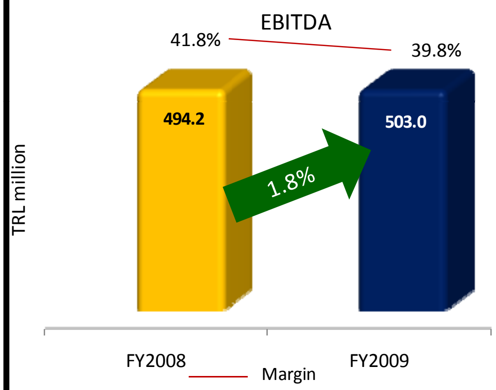
• In FY2009, sales volume of our Turkey beer operations reached 8.5 mhl, with an improvement of 0.5% in domestic sales volume compared to the previous year.

• In the 4th quarter of 2009, domestic sales volume declined by 1.5% year-on-year, due to the high base of previous year as well as the first time effect of smoking ban and inventory management. Despite the macro economic challenges and higher prices to reflect excise tax increase in April, Turkey beer operations managed to grow its sales volume in 2009 over the previous year by the contribution of our initiatives to increase availability and visibility of beer in Turkey through effective marketing activities.

• In 2009 net sales revenue of our Turkey beer operations increased by 6.9%, ahead of sales volume, and reached TRL 1,264.2 million. As a result, average net sales price increased to TRL 1.5 from TRL 1.4 in 2008. This was achieved through the combined effect of local currency price increases and higher exchange rates impacting export sales’ net revenues.

TURKEY BEER

• In 2009, cost of sales of our Turkey beer operations increased as a percentage of net sales revenue compared to the previous year. This was due to higher prices for certain raw materials and devaluation of TRL versus hard currencies, in addition to low base of 2008 procurement prices. Although some of this negative impact was offset by production efficiencies and strict cost management efforts, gross profit margin of Turkey beer operations declined by 70 bps in 2009 and was realized as 66.5%. On an absolute basis gross profit increased by 5.8% to TRL 840.2 million.



• Operating expenses as a percentage of net sales revenue increased in the last quarter due to comparatively higher expenses resulting from lower volumes. As a result, operating profit margin declined by 191 basis points and was realized as 33.8% in 2009.

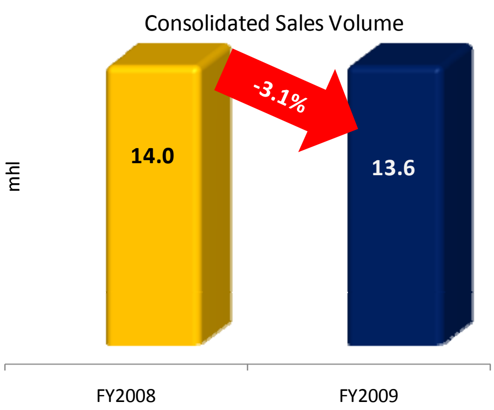
• Our Turkey beer operations' EBITDA margin contracted by 202 basis points from 41.8% to 39.8%, despite a 1.8% improvement in EBITDA in absolute terms to TRL 503.0 million in 2009 compared to the previous year. Of the deterioration in the EBITDA margin approximately 70 bps was attributable to the one-off gain in 2008 impacting the base.

•In 2009, net income of our Turkey beer operations increased by 6.2% to TRL 363.1 million.

•As of 31.12.2009 our Turkey beer operations had a net cash position of TRL 293.0 million.

INTERNATIONAL BEER (EFES BREWERIES INTERNATIONAL N.V.)

• Our international beer operations are conducted by Efes Breweries International N.V.("EBI"), incorporated in the Netherlands and listed on the London Stock Exchange (IOB:EBID). EBI is a 73.5% subsidiary of Anadolu Efes. As of December 31, 2009, EBI operates in 4 countries with 9 breweries and 3 malteries. In addition to the fully consolidated 3 malteries, EBI also has 19.98% interest in a maltery in Moscow. EBI has a 28% share in Central European Beverages (CEB), which has beer operations in Serbia and it also owns a sales and distribution company in Belarus.

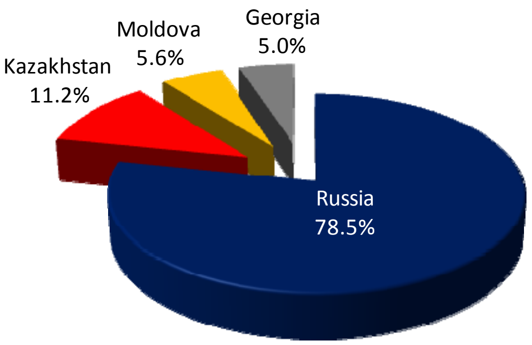


• In FY2009, EBI's consolidated sales volume was 13.6 mhl, indicating a decline of 3.1% compared to the previous year. Organic[1] sales volume declined by 2.2% in the period. Despite continued challenges in the operating geography, the consolidated sales volumes in the last quarter of 2009 decreased slightly by 0.6% compared to the same period of the previous year. This was achieved through focused, innovative and memorable but cost effective marketing activities leading EBI to outperform the operating markets, as well as through the low base of last year.

[1] By excluding i) January – February 2009 sales volume of JSC Lomisi in Georgia, which EBI acquired in February 2008 and started full consolidation starting from March 1st 2008, ii) the sales volume of Efes Serbia, which is excluded from EBI's financials after the end of 1H2008

INTERNATIONAL BEER (EFES BREWERIES INTERNATIONAL N.V.)-cont'd.

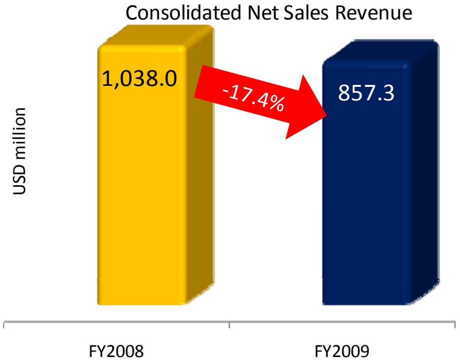
Geographical Breakdown of Consolidated Sales Volume



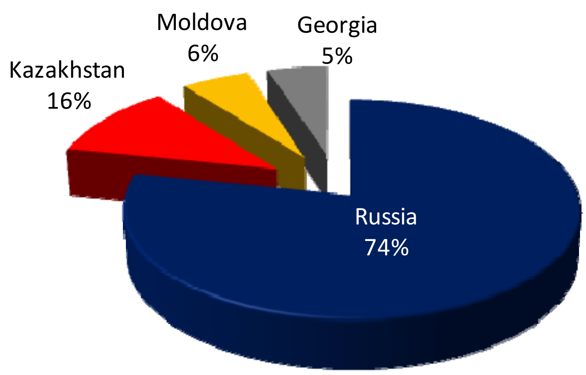
• Due to the negative impact of the depreciation of local currencies versus USD in 2009, combined with the shift in demand to lower priced products and packages, on the back of the meltdown in purchasing power of consumers, EBI's consolidated net sales revenue declined by 17.4% to USD 857.3 million in 2009 despite local currency price increases.

•On an organic basis (by excluding the effect of Georgia for January-February 2009 and Serbia in 1H2008), EBI's consolidated net revenue declined by 16.7% in the period.

Consolidated Net Sales Revenue



Geographical Breakdown of Consolidated Net Sales Revenue

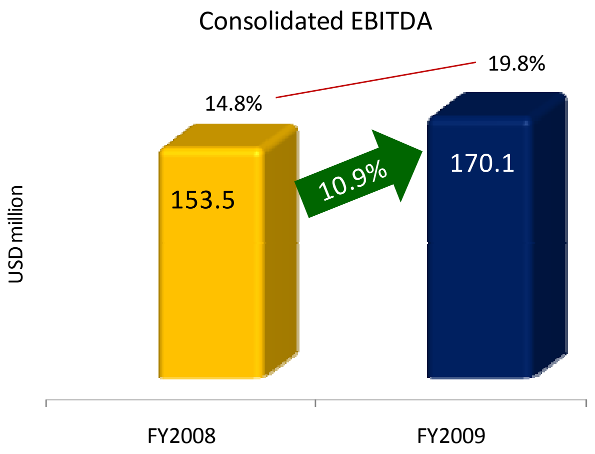


• The combined effect of favorable input prices, successful cost savings as well as the devaluation of local currencies, leading EBI to benefit in local currency based procurements, more than compensated higher fixed costs resulting from lower volumes, as well as the negative impact of F/X-denominated input costs. As a result, COGS per hl decreased by 23.5%, leading EBI's gross profit margin to reach 46.9%, with 604 bps improvement in 2009 compared to the last year.

• Although the focus on increasing our penetration in our operating markets, which was one of the primary reasons of our outperformance of the markets, generally results in higher selling and marketing expenses, we manage to maintain its as a percentage of net sales revenue year on year. This was achieved through our strict expense management , route-to-market efficiencies, our focus on well identified strategic brands, lower transportation tariffs and to some extent by media deflation. As a result, EBI's consolidated operating profit increased by 12.0% on an absolute basis and reached US$82.5 million, indicating a 253 bps improvement in operating margin to 9.6% in 2009 from 7.1% in 2008.

• EBI's consolidated EBITDA increased by 10.9% over 2008 and reached US$170.1 million in 2009, indicating a 506 bps improvement in EBITDA margin to 19.8% from 14.8%.

INTERNATIONAL BEER (EFES BREWERIES INTERNATIONAL N.V.)-cont'd.



• EBI recorded a net profit attributable to shareholders of US$0.4 million vs. a net loss of US$57.4 million in 2008. Although the magnitude of the bulky non-cash loss realized in 1Q2009, mainly coming from the USD denominated loans in EBI's Russian and Kazakhstan subsidiaries' balance sheets, significantly diminished in the remainder of the year due to the appreciation of Ruble, it still limited the bottomline growth.

• As of 31.12.2009, EBI had a gross financial indebtedness of US$701.6 million (excluding put options), down from 2008-end level of US$817.3 million. Approximately 32.5% of the gross debt is due within one year. Remaining debt position extends until 2014.

•In February 2010, EBI's Term Loan, signed on July 6, 2009 and amounting US$300 million (equivalent amount) was repriced with the consent of all of the banks at the original loan. As a result, the interest rate of both US$ and EURO tranches declined to LIBOR+300 bps per annum and EURIBOR+300 bps per annum, respectively, from 475 bps per annum above the related benchmark rates. All other terms, including the maturity of the loan, remain the same.

•As of 31.12.2009 EBI also has US$219.1 million in cash and cash equivalents.

•In 2009, EBI managed to decrease its Net Debt/EBITDA ratio to 2.8 times from 3.9 times a year ago.

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March 30th, 2010

SOFT DRINK GROUP

•Anadolu Efes' soft drink operations are run by Coca-Cola İçecek A.Ş. ("CCI"). CCI produces, sells and distributes sparkling and still beverages, primarily brands of The Coca-Cola Company, in Turkey, Kazakhstan, Azerbaijan, Jordan and Kyrgyzstan. CCI also has a 59.5% interest in Turkmenistan Coca-Cola Bottlers Ltd., the Coca-Cola bottler in Turkmenistan. In addition, CCI is a party to joint venture agreements that have the exclusive distribution rights for brands of The Coca-Cola Company in Pakistan, Iraq and Syria. Anadolu Efes is the largest shareholder of CCI with 50.3% stake.

MANAGEMENT COMMENTARY:

"Consolidated sales volume grew by 10% to 587 million unit cases in 2009 which was achieved under challenging macroeconomic conditions across our entire geography." ***commented by Mr. Michael O'Neill, President of Efes Soft Drink Group and CEO of CCI.***

"CCI's performance in 2009 is a reflection of its strength and ability to deliver even in times of economic turbulence. We took effective measures to increase volume while keeping costs and expenses down. Our focus on consumers and the fundamentals of the business coupled with excellent execution has helped us navigate through these difficult times.

Substantial decline in consumer spending and increasing raw material costs were notable hurdles in 2009. In response, we managed our expenses carefully, focused investments on a high return potential and maintained our position as the supplier of choice.

I remain somewhat cautious when looking at 2010 but very optimistic about CCI's future. With strong brands, a growing talent pool and unmatched supply chain practices, CCI is well positioned to capitalize on future growth opportunities in emerging markets as the expected economic turnaround evolves.

We also work hard to fulfill our promise to lead the change in our region by creating a sustainable business model and I am confident that our practices in sustainability initiatives, a lean organization and our committed employees will enable CCI to achieve even better results in the coming years."

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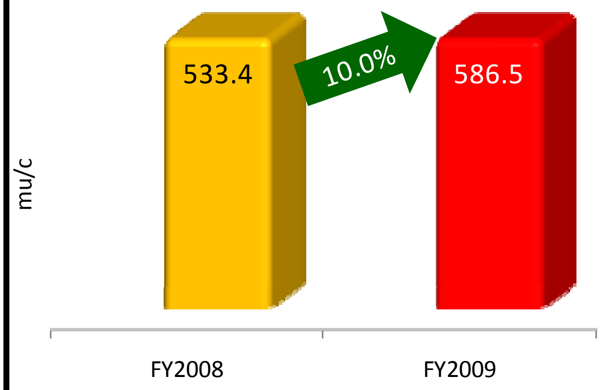
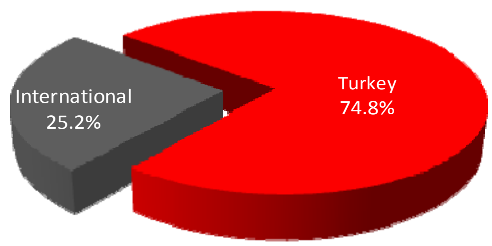
March 30th, 2010

SOFT DRINK OPERATIONS (COCA-COLA İÇECEK A.Ş.)

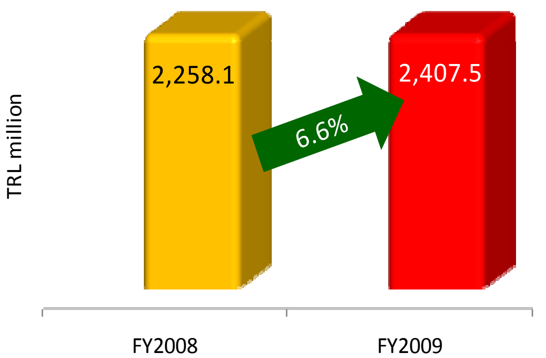
Consolidated Sales Volume



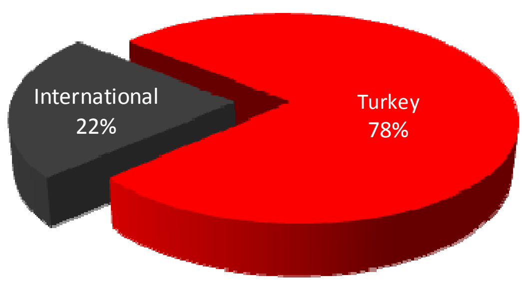
Sales Volume Breakdown



Consolidated Net Sales Revenue



Net Sales Revenue Breakdown



• Consolidated sales volume increased by 10.0% reaching 586.5 million unit cases. International sales volume accounted for 25.2% of total volume versus 21.2% in the previous year.

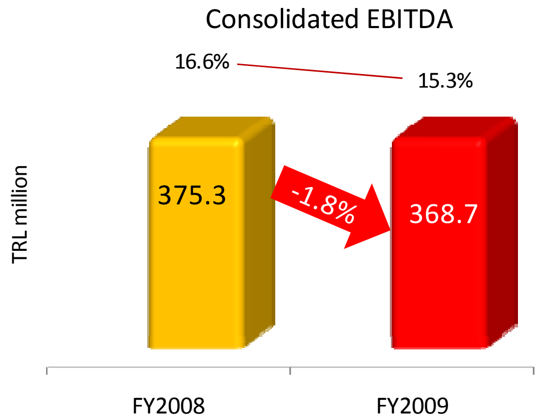
• Unit case volume in Turkey increased by 4.3% in 2009, cycling double digit growth in the prior year. The strong growth of still beverages and non-ready-to-drink (NRTD) tea sales offset the slight contraction in sales volume of sparkling beverages throughout the year. Contraction of the economy and increasing unemployment rate coupled with Ramadan coming closer to summer season put pressure on sparkling beverage growth. In the last quarter of 2009, sales volume in Turkey grew by 4.4% to 81.7 million unit cases with a strong contribution of still beverages and NRTD tea.

• In international operations, sales volume increased by 30.6% on the back of first time proportional consolidation of Pakistan starting from 4Q2008, Turkmenistan's full consolidation in 1Q2009 and positive growth in Iraq. Volume in Kazakhstan declined at double digits in 2009 due to sharp contraction in the market on the back of GDP contraction as well as devaluation of Tenge. The challenging economic environment had a profound negative impact on consumer demand in Kazakhstan throughout the year. Pakistan delivered strong double digit volume growth driven by increased market penetration levels and market share despite a challenging business and trading environment.

• Consolidated net sales amounted to TRL 2,407,5 million, up by 6.6%. Net sales per unit case slightly declined by 3.0% to TL 4.10 attributable to increased discounts in Turkey Operations. International Operations constituted 22.5% of total net sales in 2009 versus 17.9% a year ago, driven by the inclusion of Pakistan operations.

SOFT DRINK OPERATIONS (COCA-COLA İÇECEK A.Ş.)-cont'd.

In Turkey, net sales increased by 0.6% to TRL 1,868.2 million while net sales per unit case declined by 3.6% to TRL 4.26 due to increased consumer promotions and discounts to stimulate demand in a difficult market. In international operations, net sales increased by 12.4% while net sales per unit case declined by 13.9% to US$ 2.37 in 2009 reflecting increased contribution of lower per unit case revenue generating countries and devaluation in Kazakhstan and Kyrgyzstan in addition to increased discounts and promotions to drive consumer off-take.



Consolidated gross profit margin declined by 428 basis points to 36.1% 2009 reflecting higher raw material costs while EBIT margin retreated only by 167 basis points to 9.8% on the back of reduced distribution, selling and marketing expenses in Turkey as well as increased net other operating income which is primarily attributable to fixed asset sales and negative goodwill. CCI's consolidated EBIT declined by 8.9% to TRL 236.5 million. Consolidated EBITDA was down by 1.8% to TRL 368.7 million and EBITDA margin decreased by 131 basis points to 15.3%.

Consolidated net income attributable to shareholders came in at TRL 169.6 million, up by 108.4% due to reduced net financial expenses and non-cash foreign exchange gains from foreign currency denominated financial loans primarily attributable to Turkey Operations.

As of December 31, 2009 consolidated total financial debt increased to TRL 1,288.7 million from TRL 1,028.9 million as of December 31, 2008. 70% of total debt is due in 2010 while the remaining debt is due between 2011 and 2013.

CCI announced the successful completion of its three year US$360 million financing on March 11, 2010. The purpose of the facility, which was announced on February 4, 2010, is the refinancing of CCI debt maturing in March 2010 and maturing bilateral facilities of some of CCI's subsidiaries, for their planned early payments as well as general corporate purposes. The facility pays LIBOR+260 basis points per annum interest and has a bullet repayment at maturity. US$201 million of the loan will be utilized by CCI and the remaining part will be utilized by CCI's fully consolidated subsidiaries, The Coca-Cola Bottling Company of Jordan Ltd, J.V. Coca-Cola Almaty Bottlers LLP and CCI International Holland BV. CCI will guarantee the subsidiary facilities.

ABOUT ANADOLU EFES

• Anadolu Efes Biracılık ve Malt Sanayii A.Ş. (Anadolu Efes), together with its subsidiaries and affiliates produces and markets beer, malt and soft drinks across a geography including Turkey, Russia, the CIS countries, Southeast Europe and the Middle East. Anadolu Efes, listed in the Istanbul Stock Exchange (AEFES.IS), is an operational entity under which the Turkey beer operations are managed, as well as a holding entity which is the majority shareholder of Efes Breweries International N.V. ("EBI"), that manages international beer operations, and is the largest shareholder of Coca-Cola İçecek A.Ş. ("CCI"), that manages the soft drink business in Turkey and international markets.

For further information regarding Anadolu Efes, please visit our website at http://www.anadoluefes.com/ or you may contact;

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FOR GENERAL RELEASE TO THE PUBLIC
March 30th, 2010

ANADOLU EFES

Consolidated Income Statements For the Periods Ended 31.12.2009 and 31.12.2008
Prepared In Accordance with IFRS as per CMB Regulations
(million TRL)

	2008/12	2009/12
SALES VOLUME (million hectolitre)	**37,8**	**38,9**
SALES	**3.668,9**	**3.811,1**
Cost of Sales (-)	(1.860,7)	(1.907,9)
GROSS PROFIT FROM OPERATIONS	**1.808,2**	**1.903,1**
Marketting, Selling and Distribution Expenses (-)	(913,0)	(928,1)
General and Administration Expenses (-)	(306,9)	(322,1)
Other Operating Income	82,4	41,5
Other Operating Expense (-)	(43,2)	(46,5)
PROFIT FROM OPERATIONS	**627,5**	**648,0**
Loss from Associates	(5,7)	(10,9)
Financial Income	187,4	375,1
Financial Expense (-)	(454,3)	(468,4)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	**355,0**	**543,8**
Continuing Operations Tax Expense (-)	(66,3)	(121,5)
PROFIT FOR THE YEAR	**288,7**	**422,3**
Attributable to:		
Minority Interest	(21,0)	(0,3)
Net Income attributable to Equity Holders of the Parent	309,7	422,6
EBITDA	**854,7**	**916,6**

Note 1: CCI's consoliated results are proportionately consolidated in Anadolu Efes' financial results as per its 50.3% shareholding.

Note 2: EBITDA comprises of Profit from Operations, depreciation and other relevant non-cash items up to Profit From Operations.

FOR GENERAL RELEASE TO THE PUBLIC
March 30th, 2010

ANADOLU EFES
Consolidated Balance Sheets as of 31.12.2009 and 31.12.2008
Prepared In Accordance with IFRS as per CMB Regulations
(million TRL)

	2008/12	2009/12
Cash & Cash Equivalents	690,2	1053,3
Investment in Securities	2,7	21,2
Trade Receivables	421,2	421,5
Due from Related Parties	3,9	0,8
Other Receivables	9,8	5,8
Inventories	490,6	412,4
Other Current Assets	156,6	141,6
Total Current Assets	**1.775,0**	**2.056,7**
Other Receivables	1,7	0,9
Investments in Securities	23,4	40,1
Investments in Associates	54,9	45,4
Property, Plant and Equipment	1.996,8	1.981,6
Intangible Assets	341,2	357,0
Goodwill	866,5	855,6
Deferred Tax Assets	38,1	46,9
Other Non-Current Assets	25,9	45,9
Total Non-Current Assets	**3.348,5**	**3.373,4**
Total Assets	**5.123,5**	**5.430,0**

	2008/12	2009/12
Short-term Borrowings	799,2	949,3
Trade Payables	203,5	234,9
Due to Related Parties	16,6	15,0
Other Payables	174,4	202,3
Provision for Corporate Tax	9,9	16,5
Provisions	18,2	20,3
Other Liabilities	189,9	50,3
Total Current Liabilities	**1.411,8**	**1.488,6**
Long-term Borrowings	1029,8	908,1
Other Payables	103,1	126,6
Provision for Employee Benefits	30,3	40,1
Deferred Tax Liability	27,9	33,8
Other Liabilities	5,0	98,6
Total Non-Current Liabilities	**1.196,1**	**1.207,2**
Total Equity	**2.515,7**	**2.734,2**
Total Liabilities and Shareholders' Equity	**5.123,5**	**5.430,0**

Note 1: CCI's consolidated financial results are consolidated in Anadolu Efes' financial results by proportionate consolidation method as per Anadolu Efes' 50.3% shareholding in CCI.

Note 2: 7.5% of Alternatifbank shares held by Anadolu Efes is accounted at fair value and classified as "Investment in Securities" in Non-Current Assets part of the balance sheet.

FOR GENERAL RELEASE TO THE PUBLIC
March 30th, 2010

TURKEY BEER OPERATIONS

Consolidated Income Statements For the Periods Ended 31.12.2009 and 31.12.2008
Prepared In Accordance with IFRS as per CMB Regulations
(million TRL)

	2008/12	2009/12
Sales Volume (million hectolitres)	**8,5**	**8,5**
SALES	**1.182,1**	**1.264,2**
GROSS PROFIT FROM OPERATIONS	**794,0**	**840,2**
PROFIT FROM OPERATIONS	**421,8**	**426,9**
Financial Income / Expense	(0,4)	18,8
CONTINUING OPERATIONS PROFIT BEFORE TAX	**421,4**	**445,7**
Provision for Taxes	(79,7)	(82,6)
PROFIT FOR THE YEAR	**341,7**	**363,1**
EBITDA	**494,2**	**503,0**

Note : EBITDA comprises of Profit from Operations (excluding other operating income/expense), depreciation and other relevant non-cash items up to Profit From Operations.

TURKEY BEER OPERATIONS

Highlighted Balance Sheet Items as of 31.12.2009 and 31.12.2008
Prepared In Accordance with IFRS as per CMB Regulations
(million TRL)

	2008/12	2009/12
Cash, Cash equivalents and investment in securities	224,4	440,6
Trade Receivables	184,9	214,1
Inventories	123,2	105,5
Other Assets	19,6	21,5
Total Current Assets	**561,3**	**790,6**
Investments	1.226,2	1.281,5
Property, Plant and Equipment	328,0	360,4
Other Assets	13,6	21,5
Total Non-Current Assets	**1.572,4**	**1.673,3**
Total Assets	**2.133,7**	**2.463,9**
Trade Payables	57,1	47,4
Other Liabilities	125,7	139,7
Short-term Borrowings	75,9	147,6
Total Current Liabilities	**262,8**	**342,4**
Long-term Borrowings	-	-
Other Liabilities	131,5	160,0
Total Non-Current Liabilities	**131,5**	**160,0**
Shareholders' Equity	**1.739,4**	**1.961,5**
Total Liabilities and Shareholders' Equity	**2.133,7**	**2.463,9**

Note: Anadolu Efes subsidiaries, excluding brewing and malt production subsidiaries in Turkey, are stated on cost basis in order to provide more comprehensive presentation.

FOR GENERAL RELEASE TO THE PUBLIC
March 30th, 2010

INTERNATIONAL BEER OPERATIONS (EBI)
Consolidated Income Statements For the Periods Ended 31.12.2009 and 31.12.2008
Prepared In Accordance with IFRS
(million USD)

	2008/12	2009/12
Volume (million hectoliters)	**14,0**	**13,6**
NET SALES	**1.038,0**	**857,3**
GROSS PROFIT	**424,3**	**402,1**
PROFIT FROM OPERATIONS	**73,6**	**82,5**
Financial Income / (Expense)	(145,8)	(64,9)
(LOSS)/PROFIT BEFORE TAX	**(77,2)**	**10,5**
Income Tax	18,3	(10,7)
(LOSS)/PROFIT AFTER TAX	**(58,8)**	**(0,2)**
Attributable to		
Minority Interest	(1,5)	(0,6)
Equity Holders of the Parent Company	(57,4)	0,4
EBITDA	**153,5**	**170,1**

Note 1: EBITDA here means earnings before interest (financial income/(expense) — net), tax, share of net loss of associates, depreciation and amortisation, minus minority interest, and as applicable, minus gain on holding activities, plus loss on sale of PPE disposals, provisions, reserves and impairment.

Note 2: Figures for EBI are obtained from consolidated financial statements prepared in accordance with IFRS.

INTERNATIONAL BEER OPERATIONS (EBI)
Highlighted Balance Sheet Items as of 31.12.2009 and 31.12.2008
Prepared In Accordance with IFRS
(million USD)

	2008/12	2009/12
Cash and Cash Equivalents and Investments in Securities	220,8	219,1
Trade Receivables	88,1	56,9
Inventories	166,4	126,6
Other Current Assets	43,4	29,3
Total Current Assets	**522,9**	**432,5**
Property, Plant and Equipment	710,3	676,4
Intangible Assets (including goodwill)	474,4	456,1
Investments in Associates	35,0	30,1
Other Non-Current Assets	25,2	28,8
Total Non-Current Assets	**1.246,4**	**1.194,5**
Total Assets	**1.769,3**	**1.626,9**
Trade and Other Payables	211,2	154,2
Short-term Borrowings (including current portion of long-term debt and lease obligations)	431,0	228,0
Total Current Liabilities	**642,2**	**382,2**
Long-term Borrowings (including lease obligations)	386,3	473,7
Other Non-Current Liabilities	2,8	67,9
Total Non-Current Liabilities	**389,1**	**541,6**
Total Equity	**738,0**	**703,2**
Total Liabilities and Shareholders' Equity	**1.769,3**	**1.626,9**

Note 1: Figures for EBI are obtained from consolidated financial statements prepared in accordance with IFRS.

FOR GENERAL RELEASE TO THE PUBLIC
March 30th, 2010

SOFT DRINK OPERATIONS (CCI)
Consolidated Income Statements For the Periods Ended 31.12.2009 and 31.12.2008
Prepared In Accordance with IFRS as per CMB Regulations
(million TRL)

	2008/12	2009/12
Sales Volume(million Unit Case)	**533,4**	**586,5**
Sales (net)	2.258,1	2.407,5
Cost of Sales	(1.346,7)	(1.538,9)
GROSS PROFIT	**911,4**	**868,7**
Operating Expenses	(657,5)	(661,0)
Other Operating Income / (Expense) (net)	5,7	28,8
EBIT	**259,6**	**236,5**
Gain / (Loss) from Associates	1,7	0,0
Financial Income / (Expense) (net)	(159,0)	(21,1)
INCOME BEFORE MINORITY INTEREST & TAX	**102,3**	**215,4**
Income Taxes	(19,8)	(46,2)
INCOME BEFORE MINORITY INTEREST	**82,5**	**169,2**
Attributable to,		
Minority Interest	1,1	(0,4)
Net Income attributable to Shareholders	81,4	169,6
EBITDA	**375,3**	**368,7**

Note 1: EBITDA comprises of profit from operations (excluding other operating income/expense), depreciation and other relevant non-cash items up to EBIT.

Note 2: Figures for CCI are obtained from consolidated financial results prepared in accordance with IFRS as per CMB regulations.

SOFT DRINK OPERATIONS (CCI)
Highlighted Balance Sheet Items as of 31.12.2009 and 31.12.2008
Prepared In Accordance with IFRS as per CMB Regulations
(million TRL)

	2008/12	2009/12
Cash and Cash Equivalents	250,1	544,2
Investments in Securities	4,2	40,3
Trade Receivables and Due from Related Parties (net)	202,8	245,6
Inventory (net)	230,9	211,1
Other Receivables	8,7	2,9
Other Current Assets	141,4	141,8
Total Current Assets	**838,3**	**1.185,9**
Investment in Associate	3,9	-
Property, Plant and Equipment	1.181,9	1.190,4
Intangible Assets (including goodwill)	399,9	450,3
Deffered Tax Assets	1,3	1,1
Other Non- Current Assets	21,6	35,4
Total Non-current Assets	**1.609,1**	**1.677,7**
Total Assets	**2.447,3**	**2.863,6**
Short-term Borrowings	142,2	903,6
Trade Payables and Due to Related Parties (net)	157,3	123,5
Other Payables	66,7	81,5
Provision for Corporate Tax	1,8	5,0
Provisions for Employee Benefits	11,5	11,7
Other Current Liabilities	13,3	12,2
Total Current Liabilities	**392,8**	**1.137,6**
Long-term Borrowings	886,7	385,0
Provisions for Employee Benefits	27,9	28,7
Deffered Tax Liabilities	31,6	38,8
Total Non-Current Liabilities	**946,3**	**456,1**
Total Equity	**1.108,2**	**1.269,9**
Total Liabilities and Shareholders' Equity	**2.447,3**	**2.863,6**

Note 1: Figures for CCI are obtained from consolidated financial results prepared in accordance with IFRS as per CMB regulations.