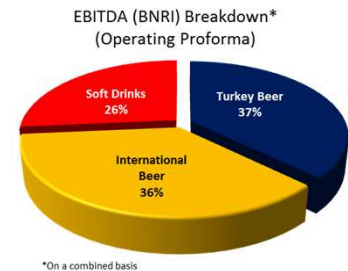
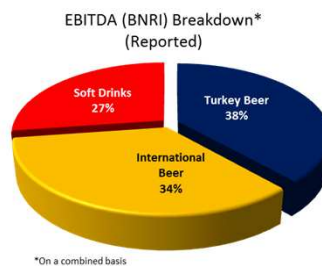
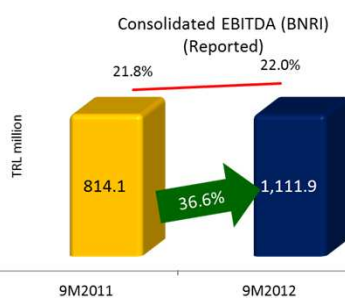
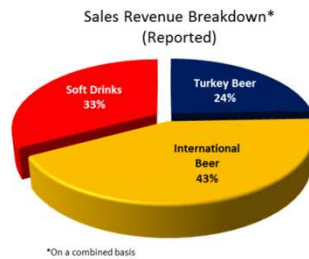
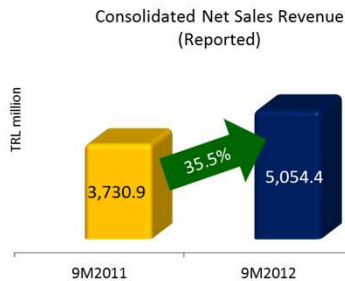
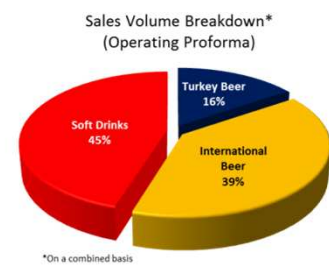
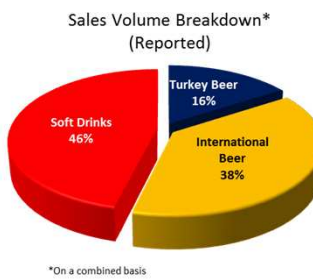
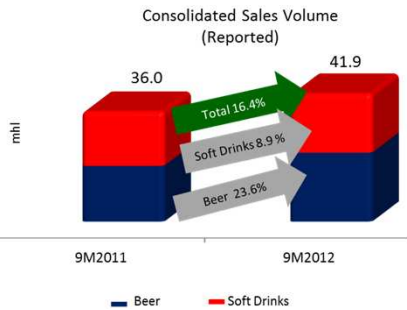


ANADOLU EFES HAS ANNOUNCED ITS UNAUDITED CONSOLIDATED INTERIM FINANCIAL RESULTS AS OF AND FOR THE NINE-MONTH PERIOD ENDED 30.09.2012

- Consolidated¹ sales volume (including beer & soft drink volumes) up 16.4% in 9M2012 over 9M2011
 - Organic consolidated volume growth of 2.1% on an operating proforma basis in 9M2012 vs. 9M2011
- Consolidated¹ net sales revenue at TRL5,054.4 million in 9M2012; up 35.5% y-o-y
 - Organic consolidated net sales growth on an operating proforma basis at 11.9% y-o-y in 9M2012
- Consolidated¹ EBITDA (BNRI) at TRL1,111.9 million in 9M2012; up 36.6% y-o-y
 - Organic consolidated EBITDA (BNRI) growth of 14.0% y-o-y in 9M2012 on an operating proforma basis
- Consolidated¹ profit for the period at TRL604.9 million; up 77.3% y-o-y



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

• SABMiller's Russian and Ukrainian beer businesses are consolidated into EBI's financial results (thus into Anadolu Efes' as well) starting from March 1, 2012. While reported financials do not include any contribution from these newly acquired businesses for 9M2011, they include seven months contribution in 9M2012 (starting from March 2012). However, for comparison purposes, Anadolu Efes' and EBI's operating proforma figures are also provided for both 9M2011 & 9M2012, which include the results of SABMiller's Russian and Ukrainian beer businesses for these periods in full as if both businesses were operating together with Anadolu Efes' international beer operations starting from January 1st in both periods. Also, due to one-off transaction and integration costs, EBI and Anadolu Efes started to report operating performance before such non-recurring items (BNRI).



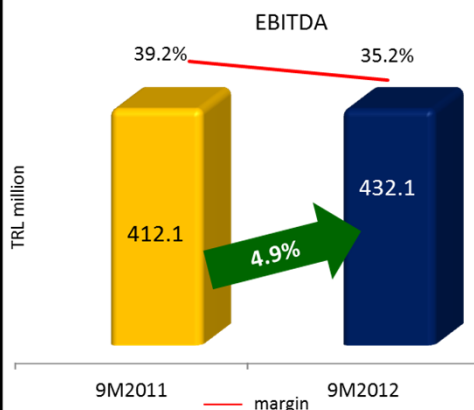
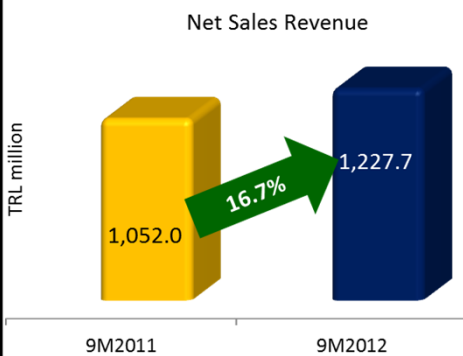
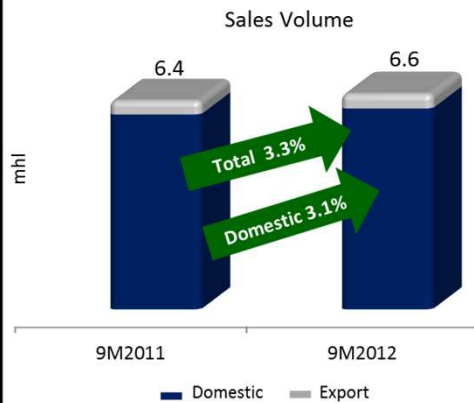
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ANADOLU EFES CONSOLIDATED RESULTS

- In 3Q2012, inorganic growth as a result of the acquisition of SABMiller operations in Russia & Ukraine as well as the continued growth trend in soft drink volumes have let to a 12.5% rise in Anadolu Efes' consolidated sales volumes compared to the same quarter of the previous year. Consequently, total consolidated sales volume reached 41.9mhl in the nine-months period of 2012, up 16.4% compared to 9M2011. On an operating proforma basis, consolidated volumes fell 2.3% in the third quarter of 2012 over the same quarter of the previous year due to softer beer volumes. However, volumes were up by 2.1% at 42.8mhl in 9M2012 compared to 9M2011.
- Mainly due to the local price increases implemented in all operations in addition to inorganic growth, Anadolu Efes' consolidated net sales revenues rose by 27.6% to TRL1,848.6 million in 3Q2012, leading to a 35.5% higher sales revenues of TRL5,054.4 million in 9M2012 compared to 9M2011. On an operating proforma basis, again contributed by higher sales prices despite softer beer volumes, Anadolu Efes' consolidated sales revenues rose 2.9% y-o-y and 11.9% y-o-y in 3Q2012 and 9M2012, respectively.
- Contributed by better gross margins in all business lines, Anadolu Efes's consolidated gross margin improved by 217bps to 48.6% in 3Q2012 versus 3Q2011, with a 33.5% rise in gross profit in absolute terms to TRL898.7 million in the period, despite increased share of lower margin operations in the consolidated results. This improvement was mainly due to higher per unit sales prices and better pricing environment for certain input prices in addition to better margins in international beer operations contributed by the acquisition of SABMiller operations in Russia & Ukraine. Consequently, gross profit reported as TRL2,505.6 million in 9M2012, up by 39.5% compared to 9M2011, indicating a 142bps rise in gross margin to 49.6%. On an operating proforma basis, gross profit rose 5.4% y-o-y in 3Q2012 to TRL898.8 million, leading to a consolidated gross profit of TRL2,574.1 million in 9M2012, up 13.4% over 9M2011. The margin improvement was 118bps to 48.6% and 64bps to 49.5% in 3Q2012 and 9M2012, respectively.
- Anadolu Efes' consolidated operating profit (BNRI) rose by 35.8% to TRL300.3 million, indicating a margin of 16.2% in 3Q2012, up from 15.3% in 3Q2011. This has led to an operating profit (BNRI) of TRL758.7 million in 9M2012 compared to TRL560.7 million in 9M2011, with a flat margin of 15.0% in both periods. On an operating proforma basis, operating profit (BNRI) rose 10.6% y-o-y to TRL300.3 million in 3Q2012, indicating a margin of 16.2%, up from 15.1% in 3Q2011. This has let to a 9M2012 operating profit (BNRI) of TRL780.2 million, up 10.7% over the same period of 2011 with a margin of 15.0%. The expenses related to the transaction and integration of SABMiller's businesses was TRL51.9 million in 9M2012.
- Consolidated EBITDA (BNRI) of Anadolu Efes reported as TRL417.3 million in 3Q2012, up 35.2% compared to the same period of 2011, while 9M2012 EBITDA (BNRI) reached TRL1,111.9million, indicating an increase of 36.6% over 9M2011. Consequently, EBITDA (BNRI) margin improved 127bps to 22.6% in 3Q2012 vs 3Q2011, leading to a margin improvement of 18bps to 22.0% in the nine-months period of 2012 compared to the same period of last year. On an operating proforma basis, in the third quarter of 2012, consolidated EBITDA (BNRI) rose 9.7% to TRL417.3 million compared to the same quarter of 2011, indicating a 141bps improvement in margin to 22.6%. As a result, Anadolu Efes' consolidated EBITDA (BNRI) reached TRL1,147.5 million in 9M2012, up 14.0% over 9M2011, with a margin improvement of 40bps to 22.1%.
- Due to significantly higher operating profitability, as well as a net financial income of TRL41.9 million in 9M2012 versus a net financial expense of TRL119.2 million in the nine-months period of 2011, consolidated net profit of Anadolu Efes' climbed to TRL604.9 million, up 77.3%.

BEER GROUP

TURKEY BEER



- After two consecutive quarters of volume growth, sales volume fell by 1.7% to 2.1mhl in the third quarter of 2012 compared to the same period of 2011. Consequently, total sales volume in Turkey beer operations increased by 3.3% to 6.6 mhl in the nine-month period of 2012 versus the same period of 2011, in line with our guidance. During the same period, Turkish beer market grew 6.4% (according to Nielsen). As a result, our market share by volume declined to 83.6% in 9M2012 from a very high base of 87.0%, reported in 9M2011. Market share decline was resulting from increased availability of competitor products.

- Sales revenues grew 10.6% to TRL381.6 million in 3Q2012 vs. 3Q2011, as higher per liter sales prices more than compensated lower volumes in the quarter. Consequently, sales revenues of Turkey beer operations rose by 16.7% to TRL1,227.7 million in the nine months period of 2012 compared to the same period of the previous year, significantly surpassing the volume growth, contributed by both higher volumes and the increases in shelf prices cumulating to more than 32% since October 2011.

- Gross profit increased to TRL265.6 million in 3Q2012, up 12.4% y-o-y. Following a decline in gross margin in 1Q2012 over 1Q2011 and a slight improvement in 2Q2012 over 2Q2011, gross margin improved 108 bps to 69.6% in 3Q2012 versus 3Q2011, contributed mainly by the change in mix in favor of higher margin packages (i.e. kegs) in addition to higher shelf prices in 3Q2012 compared to 3Q2011. Hence, gross profit increased to TRL855.9 million in 9M2012, indicating a 16.8% rise over 9M2011 and gross margin remained flat at 69.7% in the same time period.

- Operating profit of Turkey beer operations fell by 9.8% to TRL 88.8 million in the third quarter of 2012 compared to the same quarter of 2011, leading to a 528 bps decline in operating margin to 23.3% in the period. The increase in operating expenses was mainly attributable to accelerated investments in on and off trade channels as well as higher sales and marketing expenditures. As a result, Turkey beer operations' operating profit rose by 2.2% y-o-y to TRL353.0 million in the nine-months period of 2012, while operating margin declined by 409bps to 28.8%.

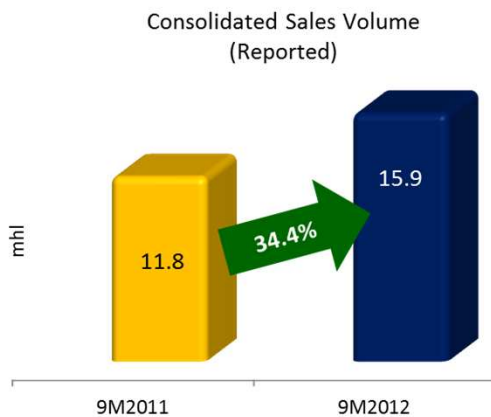
- EBITDA was TRL113.4 million in 3Q2012, down 4.8% y-o-y, with a 483bps fall in margin to 29.7%. Consequently, EBITDA grew 4.9% to TRL432.1 million in 9M2012 versus TRL412.1 million in 9M2011, indicating a margin decline of 397bps to 35.2%.

In addition to higher operating profit in absolute terms, Turkey beer operations also enjoyed a net financial income of TRL29.9 million in the nine-months period of 2012 versus a net financial expense of TRL9.7 million in the same period of 2011, contributed by favorable F/X rates. As a result, net income reported as TRL316.0 million in 9M2012, up 17.5%.

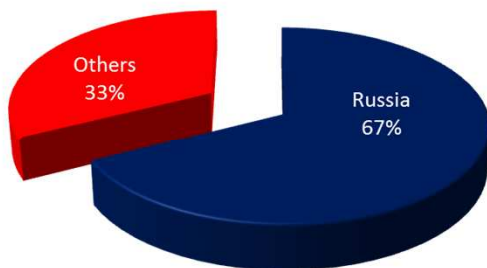
- Lastly, Turkey beer operations' net debt rose to TRL 424.9 million at September-end from TRL 184.4 million as of June 30, 2012, mainly due to the capital increase of EBI in the amount of USD150 million, USD120 million of which was realized during 3Q2012.

INTERNATIONAL BEER (EFES BREWERIES INTERNATIONAL N.V.)

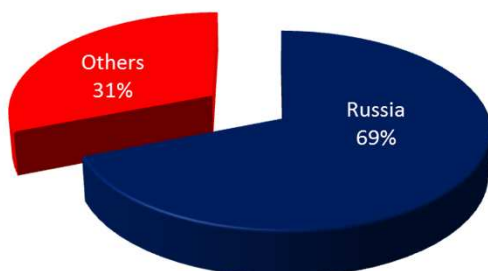
International beer operations are conducted by Efes Breweries International N.V. ("EBI"), 100% subsidiary of Anadolu Efes based in the Netherlands. As of September 30, 2012, EBI operates in 5 countries with 13 breweries and 5 malteries. EBI has a 28% share in Central European Beverages (CEB), which has beer operations in Serbia and it also owns a sales and distribution company in Belarus.



Geographical Breakdown of Consolidated Sales Volume
(Reported)



Geographical Breakdown of Consolidated Sales Volume
(Operating Proforma)

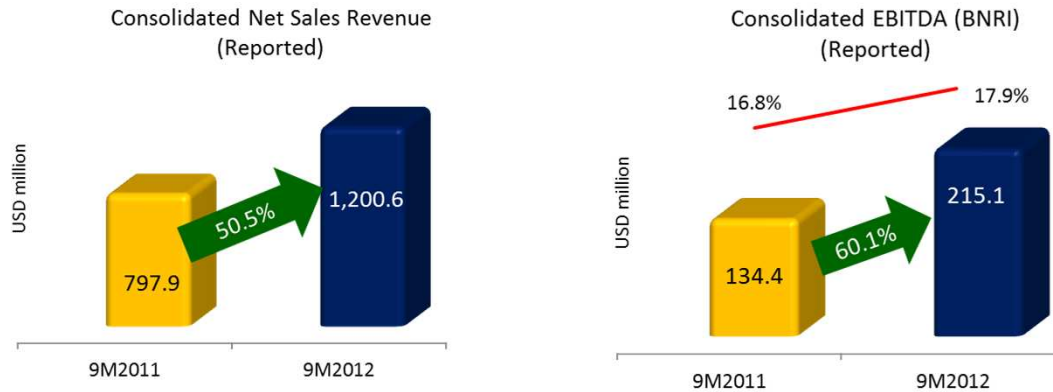


- Reported consolidated volume in international beer operations increased by 29.8% y-o-y to 5.6 mhl in 3Q2012, leading to a cumulative sales volume of 15.9 mhl in the nine-months period of 2012, up 34.4% compared to 9M2011. This was due to the contribution of SABMiller's beer operations in Russia and Ukraine, acquired in March. On an operating proforma basis, consolidated sales volume was down 13.1% organically in the third quarter of 2012 compared to the same period of previous year. Consequently, consolidated volumes fell 5.3% in 9M2012 vs. 9M2011. The volume decline on an operating proforma basis was attributable to softer Russian volumes, as the impact of the integration has caused lower stocks with our distributors, lower in store activity, prolonged negotiations with some of our key accounts and less innovation behind our brands than usual, while about 0.5% of the the market share decline in Russia is attributable to the loss of the Holsten brand.

- Due to higher average per unit sales prices of SABMiller brands reinforced further by local price increases in all operating countries despite weaker Ruble, international beer operations' reported sales revenues increased by 44.5% to USD427.3 million in 3Q2012 over 3Q2011, outpacing the volume growth. As a result, sales revenues reached USD1,200.6 million in 9M2012, up 50.5%, compared to 9M2011.

- On an operating proforma basis, international operations' consolidated sales revenue organically declined 14.3% y-o-y to USD427.3 million in 3Q2012, slightly worse than the volume decline despite local price increases. This was mainly contributed by Ruble's weakness. Consequently, in the nine-months period of 2012, EBI's sales revenues declined organically by 6.0% to USD1,279.8 million compared to the same period of the previous year.

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



- Reported gross profit in international beer operations reached USD200.9 million in 3Q2012, indicating a 60.8% rise compared to 3Q2011, mainly contributed by higher margin SABMiller operations. Likewise, in the nine-months period of 2012, gross profit reported as USD559.3 million, up 62.9% versus 9M2011. As a result, gross margin rose significantly by 475 bps to 47.0% in 3Q2012 over 3Q2011, leading to a gross margin improvement of 356bps to 46.6% in the nine-months period of 2012 compared to the same period of previous year.
- On an operating proforma basis, international beer operations' gross profit declined organically by 12.5% to USD200.9 million in the third quarter of 2012 compared to the same quarter of 2011, indicating a 97bps rise in gross margin to 47.0%. This was contributed by lower input costs, mainly driven by lower barley prices in 2012 compared to 2011, which became more apparent in the third quarter as the effect of high cost inventories especially in the first quarter has lapsed. Consequently, despite an organic 6.0% fall in gross profit to USD597.5 million in 9M2012 over 9M2011, gross margin remained flat at 46.7% in the same time period.
- Contributed mainly by improved gross profitability, operating profit (BNRI) reported as USD55.8 million in 3Q2012, up 84.2% from USD 30.3 million in 3Q2011, while operating margin (BNRI) was up 281bps at 13.0% in the same time period. Likewise, in the nine-months period of 2012, operating profit (BNRI) of international beer operations doubled and reported as USD108.8 million, with a 225 bps rise in operating margin (BNRI) to 9.1% compared to the same period of 2011.
- On an operating proforma basis, international beer operations' operating profit (BNRI) was organically up 2.1% at USD55.8 million in 3Q2012 compared to 3Q2011, with a 210 bps rise in margin to 13.0% in the same time period. This was contributed by better gross profitability in the quarter in addition to lower operating expenses (BNRI), as indicated by a ratio of operating expenses (BNRI) to net sales ratio of 34.0% in 3Q2012 vs. 35.1% in 3Q2011. On the other hand, despite a 5.4% decrease in operating expenses (BNRI) in absolute terms, slightly higher ratio of operating expenses (BNRI) to net sales have let to a 26 bps decline in operating profit margin (BNRI) to 9.4% in 9M2012 with an operating profit (BNRI) of USD120.7 million, down 8.5% organically y-o-y.
- In the third quarter of 2012, EBITDA (BNRI) of international operations reported as USD90.8 million, up 60.3% compared to 3Q2011, indicating a 209bps rise in EBITDA margin (BNRI) to 21.3%. Consequently, EBITDA (BNRI) reached USD215.1 million in 9M2012, up 60.1% y-o-y, leading to 107bps rise in EBITDA margin (BNRI) to 17.9% in the same time period. On an operating proforma basis, consolidated EBITDA (BNRI) fell organically by 3.0% to USD90.8 million in 3Q2012 compared to 3Q2011 and EBITDA margin (BNRI) was 21.3%, up 248bps versus the same period of previous year. As a result, consolidated EBITDA (BNRI) of international operations declined by 2.5% to USD235.3 million in 9M2012 versus 9M2011, indicating a 65bps rise in EBITDA margin (BNRI) to 18.4%.
- EBI reported a significantly higher net income of USD76.2 million in the nine-months period of 2012, up from USD19.8 million in 9M2011, contributed by a net financial income of USD2.5 million in 9M2012 versus a net financial expense of USD26.2 million in 9M2011 mainly due to appreciation of Ruble versus the level at the beginning of the year. Higher cash reserves, leading to a net debt position of only USD57.1 million as of September-end versus USD330.3 million as of 2011-end, have also contributed to higher interest income.

BEER OPERATIONS' 2012 OUTLOOK**Turkey beer operations;**

- *We expect our beer sales in Turkey to grow at low-single digit level.*
- *We expect our sales revenues to grow at a rate of mid-teens, mainly due to price increases.*
- *We expect gross margin to remain flat in 2012 vs. 2011 supported by price increases despite increasing cost base, especially due to higher barley prices in Turkey and negative impact of F/X-denominated raw material costs resulting from the devaluation of Turkish Lira.*
- *We expect EBITDA to be higher in absolute terms, while EBITDA margin is expected to be lower -at around mid-thirties level. This is mainly due to higher operating expenses resulting from accelerated investments in on and off trade and further marketing and sales initiatives.*

International beer operations;

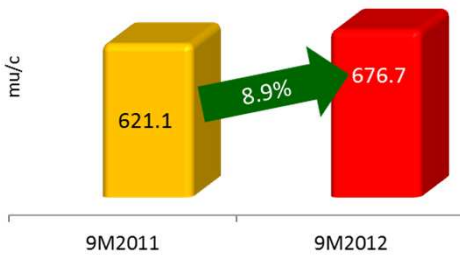
- *Beer markets in Kazakhstan, Moldova and Georgia are expected to grow at around low-to-mid single digits. On the other hand, while our previous expectation for the Russian beer market was slightly weaker volumes this year due to required price increases to reflect higher excise taxes and inflationary increases, in addition to new restrictions on beer selling & advertisement and unfavorable weather conditions, we now forecast Russian beer market to be flattish supported by the heavy use of price promotions continued in the market.*
- *EBI's reported consolidated sales volume in 2012 is estimated to grow at a rate of mid-thirties.*
 - *On an operating proforma basis, we expect mid-single digits decline in volumes due to continued softness in Russia.*
- *We expect EBI's reported consolidated net sales revenues to grow at a rate of low-to-mid fifties in 2012 compared to 2011, significantly outpacing the volume growth, contributed by the merger in Russia.*
 - *On an operating proforma basis, consolidated net sales revenues is expected to decline at a rate of mid-single digits organically due to lower volumes, despite price increases in operating countries.*
- *On a reported basis, both gross profit and EBITDA (BNRI) margins are expected to rise by 2-3 percentage points.*
 - *On an operating proforma basis, both gross profit and EBITDA (BNRI) are expected to decline organically at a rate of mid-single digits. Consequently, both gross profit and EBITDA (BNRI) margins in 2012 are expected to remain flattish at 2011 levels.*
- *In terms of cost synergies, the combined Russian business is expected to yield significant cost synergies of at least USD120 million per year, to be achieved in full in the third year of the merger. For 2012, the expected cost synergies are estimated to be around USD20 million.*

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, Kyrgyzstan, Turkmenistan and Iraq. 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 and Syria. Anadolu Efes is the largest shareholder of CCI with 50.3% stake.

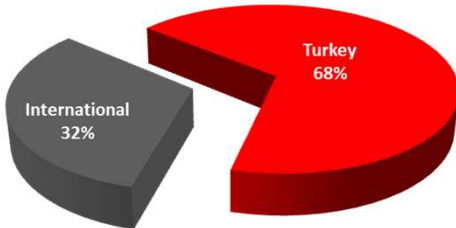
SOFT DRINK OPERATIONS (COCA-COLA İÇECEK A.Ş.)

Consolidated Sales Volume



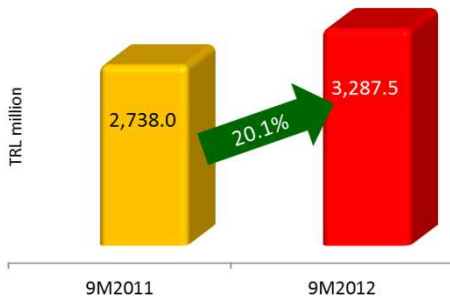
- Consolidated sales volume grew by 6.6% to 282.0 million unit cases in 3Q2012, successfully cycling 13.9% growth in the prior year's same quarter. In 9M2012, consolidated sales volume increased by 8.9%, cycling a strong 16.0% growth in the nine months period of the prior year. Both sparkling and still categories posted strong growth, respectively by high single and low double digits.

Sales Volume Breakdown



- In Turkey, sales volume growth was 0.2% in 3Q2012, cycling a strong 10.0% growth in the prior year's third quarter. Turkey volume increased by 2.1% to 459.6 million unit cases in 9M2012. Sparkling and still beverages registered low single and high single digit growth, respectively, while tea category growth was flat in 9M2012.

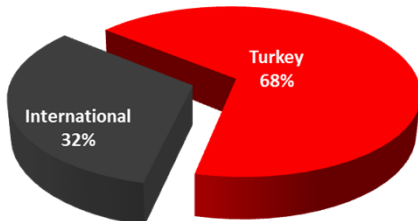
Consolidated Net Sales Revenue



- International operations registered 23.1% sales volume growth in 3Q2012. International volume growth was 26.8% in the nine months period of 2012 on the back of strong growth momentum throughout the year.

- In 3Q2012, consolidated net sales reached TRL 1,376.5 million, registering an increase of 16.3%, ahead of sales volume growth. Net sales per case increased by 9.2% to TRL 4.88 in 3Q2012, reflecting improved discount and pricing management as well as higher share of sparkling and immediate consumption packages in the mix. Consolidated net sales grew by 20.1% to TRL 3,287.5 million in 9M2012. Net sales per case reached TRL 4.86 in 9M2012, with an increase of 10.2%.

Net Sales Revenue Breakdown

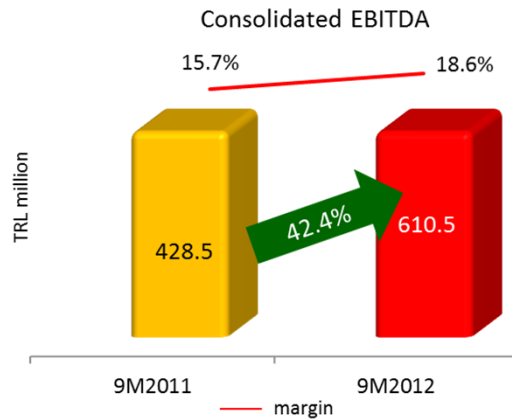


- In Turkey, net sales increased by 9.8% in 3Q2012 while net sales per unit case increased by 9.5% to TRL 4.85 due to improved discount management, effective pricing, higher share of sparkling beverages and immediate consumption packages in the mix. In 9M2012, net sales increased by 9.6% to TRL 2,221.8 million, resulting in net sales per unit case growth of 7.3% to TRL 4.83. The improvement was on the back of effective pricing as well as, favorable category, and increased share of immediate consumption packages in the mix.

- In international operations, in 3Q2012, net sales increased by 24.4% whereas net sales per unit case increased by 1.1% to USD 2.76, due to higher average pricing in key markets. In 9M2012, net sales grew by 31.2%, whereas net sales per unit case increased by 3.5% to USD 2.75, mostly due to higher average pricing in Kazakhstan and Azerbaijan.

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

- Consolidated gross profit margin rose by 187bps to 39.2% in 3Q2012, as a result of higher average pricing and a favorable raw material cost environment both in Turkey and international operations. In 9M2012, the gross profit margin was up by 221bps to 39.0%, driven by strong top line growth, favorable input cost prices and mix.
- In Turkey, cost of sales was up by 7.0% in 3Q2012, lower than net sales revenue growth, mostly due to lower resin and can prices. Therefore, the gross margin improved by 153bps to 41.5%. In 9M2012, cost of sales was up by 4.5%, lower than the net sales growth, mostly due to decline in resin and can prices. Accordingly, the gross profit margin rose by 282 bps to 42.1% in 9M2012, driven by higher average pricing and lower raw material prices.
- In international operations, in 3Q2012, cost of sales increased by 17.8%, lower than revenue growth, mostly due to decrease in resin and sugar prices during the period. Accordingly, gross profit margin was up by 370bps to 34.2% in 3Q2012. In 9M2012, cost of sales was only up by 24.6%, mainly driven by lower input prices during the period. Accordingly, gross profit margin increased by 356bps to 32.4% in 9M2012.



- Consolidated EBIT grew by 41.6% in 3Q2012 vs. 3Q2011 due to strong gross margin improvement and lower operating expenses as a percentage of net sales. Thus, EBIT margin improved by 303bps to 16.9% while EBITDA margin improved by 339bps to 20.7% in 3Q2012. In 9M2012, EBIT grew 46.3%, driven by improved gross profitability and slightly lower operating expenses as a percentage of net sales. As a result, in 9M2012 EBIT margin was up by 249bps to 13.9%, while EBITDA margin increased by 292bps to 18.6%.
- During 9M2012, CCI registered TRL 14.6 million of net financial income on the back of Turkish Lira's relative strength compared to 9M2011, resulting in non-cash FX gains driven by FX denominated financial loans. Consequently, strong operating performance and net financial income led net income to increase by 159.2% to TRL 379.2 million. As of September 30, 2012 consolidated total financial debt increased to TRL 1,644.5 million from TRL 1,634.0 million as of December 31, 2011. Consolidated net debt as of September 30, 2012 was TRL 1,019.4 million versus TRL 1,108.0 million as of December 31, 2011.



FOR GENERAL RELEASE TO THE PUBLIC
November 13th, 2012

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 income statements for the nine-months period ended 30.09.2011 and 30.09.2012 as well as the balance sheets as of 30.09.2012 and 31.12.2011. Figures in 2012 and 2011 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) and 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.

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 100% 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
November 13th, 2012

ANADOLU EFES		
Interim Consolidated Income Statements For the Nine-Month Period Ended 30.09.2011 and 30.09.2012		
Prepared in accordance with IFRS as per CMB Regulations		
(million TRL)		
	2011/9	2012/9
<i>SALES VOLUME (million hectoliters)</i>	36.0	41.9
SALES	3730.9	5054.4
Cost of Sales (-)	-1934.3	-2548.8
GROSS PROFIT FROM OPERATIONS	1796.6	2505.6
Marketing, Selling and Distribution Expenses (-)	-930.6	-1307.4
General and Administrative Expenses (-)	-299.3	-472.4
Other Operating Income	24.8	34.7
Other Operating Expense (-)	-30.9	-32.7
PROFIT FROM OPERATIONS (BNRI)*	560.7	758.7
Loss from Associates	-5.1	-5.1
Financial Income	150.1	263.6
Financial Expense (-)	-269.3	-221.7
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	436.4	764.7
Continuing Operations Tax Expense (-)	-95.3	-159.8
PROFIT FOR THE PERIOD	341.2	604.9
Attributable to:		
Minority Interest	14.7	23.3
Net Income Attributable to Equity Holders of the Parent	326.4	581.6
EBITDA (BNRI)*	814.1	1111.9

*Non-recurring items like one-off transaction and integration costs related to the acquisition of SABMiller's Russian&Ukrainian operations amounted to TL30.8 million in 9M2012.

Note 1: CCI's consolidated 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
November 13th, 2012

ANADOLU EFES					
Consolidated Balance Sheets as of 30.09.2012 and 31.12.2011					
Prepared In Accordance with IFRS as per CMB Regulations					
(million TRL)					
	2011/12	2012/9		2011/12	2012/9
Cash & Cash Equivalents	917.6	1,406.6	Short-term Borrowings	795.6	1,236.1
Financial Investments	22.6	4.2	Derivative Financial Instruments	0.0	0.3
Derivative Financial Instruments	0.0	0.0	Trade Payables	307.6	489.0
Trade Receivables	578.4	1,040.2	Due to Related Parties	9.2	53.6
Due from Related Parties	0.1	0.1	Other Payables	342.8	510.2
Other Receivables	16.9	25.5	Provision for Corporate Tax	9.4	54.3
Inventories	561.5	641.9	Provisions	28.0	80.5
Other Current Assets	246.1	323.1	Other Liabilities	136.0	214.6
Total Current Assets	2,343.3	3,441.6	Total Current Liabilities	1,628.6	2,638.6
Other Receivables	1.6	2.0	Long-term Borrowings	1,303.8	1,231.6
Investments in Securities	25.2	25.9	Other Payables	165.7	196.2
Investments in Associates	18.4	13.0	Provision for Employee Benefits	54.0	60.4
Biological Assets	6.5	10.5	Deferred Tax Liability	52.3	71.7
Property, Plant and Equipment	2,510.3	3,528.3	Other Liabilities	9.3	16.4
Intangible Assets	447.0	594.6	Total Non-Current Liabilities	1,585.2	1,576.4
Goodwill	912.6	3,059.7	Total Non-Current Assets	4,077.5	7,458.7
Deferred Tax Assets	62.4	76.0	Total Equity	3,206.9	6,685.3
Other Non-Current Assets	93.4	148.8	Total Liabilities and Shareholders' Equity	6,420.7	10,900.4
Total Non-Current Assets	4,077.5	7,458.7			
Total Assets	6,420.7	10,900.4			

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.

Note 3: "Financial Investments" in Current Assets mainly includes the time deposits with a maturity more than three months.

TURKEY BEER OPERATIONS		
Highlighted Income Statement Items For the Nine-Month Periods Ended 30.09.2011 and 30.09.2012		
Prepared In Accordance with IFRS as per CMB Regulations		
(million TRL)		
	2011/9	2012/9
Sales Volume (million hectolitres)	6.4	6.6
SALES	1052.0	1227.7
GROSS PROFIT FROM OPERATIONS	732.9	855.9
PROFIT FROM OPERATIONS	345.5	353.0
Financial Income / Expense	-9.7	29.9
CONTINUING OPERATIONS PROFIT BEFORE TAX	335.8	382.9
Provision for Taxes	-66.8	-66.9
PROFIT FOR THE PERIOD	268.9	316.0
EBITDA	412.1	432.1

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

TURKEY BEER OPERATIONS		
Highlighted Balance Sheet Items as of 30.09.2012 and 31.12.2011		
Prepared In Accordance with IFRS as per CMB Regulations		
(million TRL)		
	2011/12	2012/9
Cash, Cash equivalents and Financial Investments	376.0	123.8
Trade Receivables	316.5	578.0
Inventories	120.8	129.5
Other Assets	39.3	115.5
Total Current Assets	866.0	952.0
Investments	1,774.3	5,332.8
Property, Plant and Equipment	384.4	403.3
Other Assets	56.7	111.2
Total Non-Current Assets	2,228.1	5,865.0
Total Assets	3,094.1	6,817.0
Trade Payables	60.2	77.5
Other Liabilities	248.4	346.1
Short-term Borrowings	178.0	239.4
Total Current Liabilities	493.2	683.2
Long-term Borrowings	163.7	309.3
Other Liabilities	214.6	253.4
Total Non-Current Liabilities	378.3	562.7
Shareholders' Equity	2,222.7	5,571.1
Total Liabilities and Shareholders' Equity	3,094.1	6,817.0

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
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INTERNATIONAL BEER OPERATIONS (EBI)		
Highlighted Income Statement Items For the Nine-Month Periods Ended 30.09.2011 and 30.09.2012		
Prepared In Accordance with IFRS		
(million USD)		
	2011/9	2012/9
Volume (million hectoliters)	11.8	15.9
NET SALES	797.9	1200.6
GROSS PROFIT	343.3	559.3
PROFIT FROM OPERATIONS (BNRI)*	54.4	108.8
Financial Income / (Expense)	-26.2	2.5
(LOSS)/PROFIT BEFORE TAX	25.0	103.3
Income Tax	-5.2	-27.1
(LOSS)/PROFIT AFTER TAX	19.8	76.2
Attributable to		
Minority Interest	9.2	11.8
Equity Holders of the Parent Company	10.6	64.4
EBITDA (BNRI)*	134.4	215.1

*Non-recurring items like one-off transaction and integration costs related to the acquisition of SABMiller's Russian&Ukrainian operations amounted to USD5.1 million in 9M2012.

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/(gain) 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 30.09.2012 and 31.12.2011		
Prepared In Accordance with IFRS		
(million USD)		
	2011/12	2012/9
Cash and Cash Equivalents	152.1	539.1
Trade Receivables	61.3	112.8
Inventories	149.4	191.1
Other Current Assets	21.8	42.0
Total Current Assets	384.9	885.4
Property, Plant and Equipment	671.6	1,223.8
Intangible Assets (including goodwill)	402.4	1,686.1
Investments in Associates	9.8	7.3
Other Non-Current Assets	29.1	34.8
Total Non-Current Assets	1,113.0	2,952.0
Total Assets	1,497.9	3,837.4
Trade Payables, Due to Related Parties and Other Payables	171.6	376.3
Short-term Borrowings (including current portion of long-term debt and lease obligations)	285.9	483.4
Total Current Liabilities	457.5	859.7
Long-term Borrowings (including lease obligations)	196.4	112.8
Other Non-Current Liabilities	12.6	28.6
Total Non-Current Liabilities	209.0	141.4
Total Equity	831.3	2,836.3
Total Liabilities and Shareholders' Equity	1,497.9	3,837.4

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



FOR GENERAL RELEASE TO THE PUBLIC
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SOFT DRINK OPERATIONS (CCI)		
Highlighted Income Statement Items For the Nine-Month Periods Ended 30.09.2011 and 30.09.2012		
Prepared In Accordance with IFRS as per CMB Regulations		
(million TRL)		
	2011/9	2012/9
Sales Volume (million Unit Case)	621.1	676.7
Sales (net)	2,738.0	3,287.5
Cost of Sales	-1,730.3	-2,005.1
GROSS PROFIT	1,007.7	1,282.4
Operating Expenses	-700.6	-827.6
Other Operating Income / (Expense) (net)	5.4	2.3
EBIT	312.4	457.1
Gain / (Loss) from Associates	0.0	0.0
Financial Income / (Expense) (net)	-125.9	14.6
INCOME BEFORE MINORITY INTEREST & TAX	186.5	471.7
Income Taxes	-39.8	-88.0
INCOME BEFORE MINORITY INTEREST	146.7	383.7
Attributable to,		
Minority Interest	0.4	4.5
Net Income attributable to Shareholders	146.3	379.2
EBITDA	428.5	610.5

Note 1: EBITDA comprises of profit from operations, 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 30.09.2012 and 31.12.2011		
Prepared In Accordance with IFRS as per CMB Regulations		
(million TRL)		
	2011/12	2012/9
Cash and Cash Equivalents	522.2	619.7
Investments in Securities	3.8	5.4
Derivative Financial Instruments	0.0	0.0
Trade Receivables and Due from Related Parties (net)	284.2	508.2
Inventory (net)	298.6	313.9
Other Receivables	13.2	13.2
Other Current Assets	328.3	274.7
Total Current Assets	1,450.2	1,735.1
Investment in Associate	0.0	0.0
Property, Plant and Equipment	1,676.8	1,839.6
Intangible Assets (including goodwill)	593.7	683.4
Deferred Tax Assets	1.9	10.1
Other Non- Current Assets	63.0	60.9
Total Non-current Assets	2,337.4	2,596.1
Total Assets	3,787.6	4,331.1
Short-term Borrowings	125.4	227.5
Trade Payables and Due to Related Parties	275.3	324.1
Other Payables	92.5	132.2
Provision for Corporate Tax	1.4	48.7
Provisions for Employee Benefits	14.7	30.3
Other Current Liabilities	16.9	62.7
Total Current Liabilities	526.1	825.6
Long-term Borrowings	1,508.6	1,417.0
Provisions for Employee Benefits	30.2	38.3
Deferred Tax Liabilities	52.6	38.6
Total Non-Current Liabilities	1,591.4	1,493.9
Total Equity	1,670.1	2,011.7
Total Liabilities and Shareholders' Equity	3,787.6	4,331.1

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