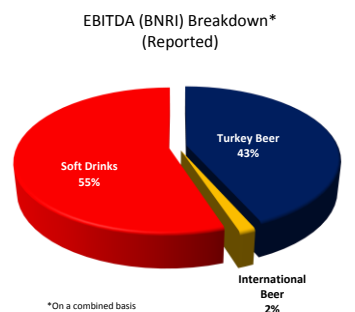
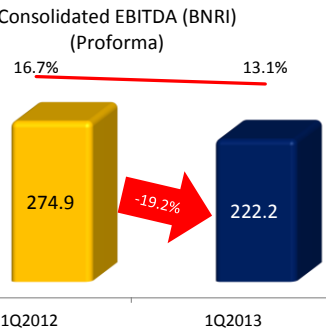
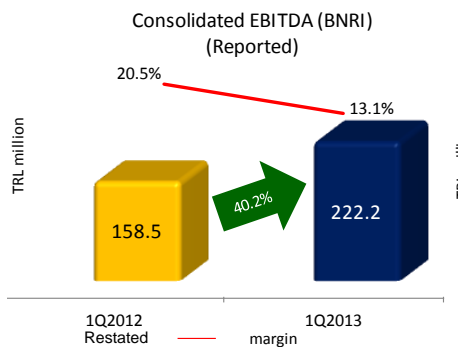
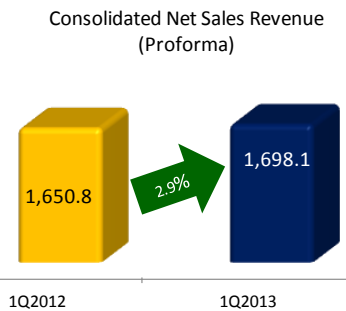
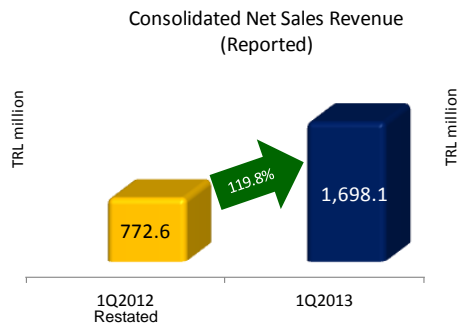
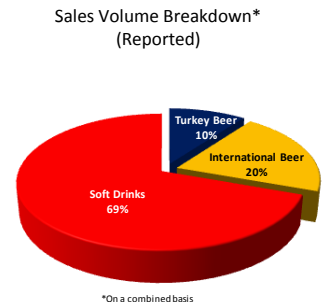
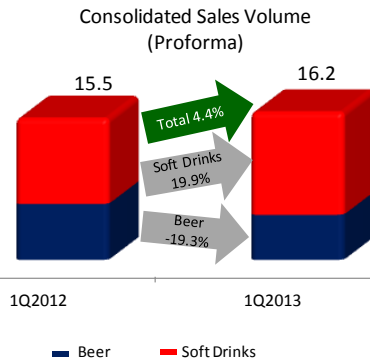
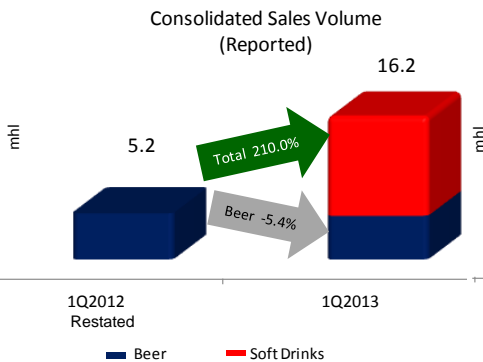


ANADOLU EFES HAS ANNOUNCED ITS CONSOLIDATED INTERIM FINANCIAL RESULTS AS OF AND FOR THE THREE-MONTH PERIOD ENDED 31.03.2013

- Consolidated¹ sales volume (including beer & soft drink volumes) reached 16.2 mhl in 1Q2013
 - Consolidated volume growth of 4.4% on a proforma basis in 1Q2013 vs. 1Q2012
- Consolidated¹ net sales revenue at TRL1,698.1 million in 1Q2013; up from TRL772.6 million in 1Q2012
 - Consolidated net sales growth on a proforma basis at 2.9% y-o-y in 1Q2013
- Consolidated¹ EBITDA (BNRI) at TRL222.2 million in 1Q2013; up from TRL158.5 million in 1Q2012
 - Consolidated EBITDA (BNRI) decline of 19.2% y-o-y in 1Q2013 on a proforma basis
- Consolidated¹ profit for the period at TRL2,719.1 million in 1Q2013 versus TRL106.1 million in 1Q2012



• According to the Shareholder's Agreement regarding the governance of Coca-Cola İçecek A.Ş. ("CCI"), with effect from 01.01.2013, Anadolu Efes started to fully consolidate CCI, whereas CCI has been consolidated into Anadolu Efes' financial results by using proportionate consolidation method until 31.12.2012. Consequently, CCI is fully consolidated into Anadolu Efes' financials in 1Q2013, while, as per IFRS, reported financials for 1Q2012 are restated by using equity pick-up method. However, for comparison purposes, Anadolu Efes' proforma figures are also provided for both 1Q2012 & 1Q2013, which are prepared under the assumption that CCI is fully consolidated into Anadolu Efes' results in these periods.

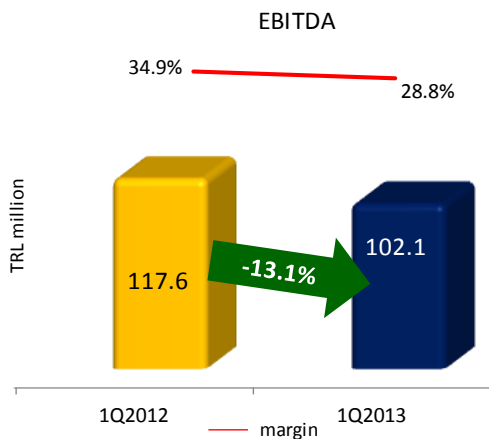
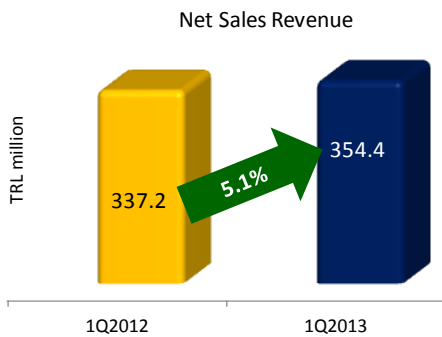
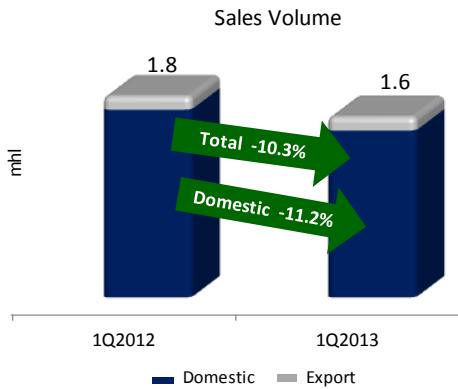
• SABMiller's Russian and Ukrainian beer businesses are consolidated into EBI's financial results (thus into Anadolu Efes' as well) starting from March 1, 2012. As a result, reported financials for 1Q2012 include only one month contribution (starting from March 1, 2012). However, for comparison purposes, Anadolu Efes' and EBI's operating proforma figures are also provided for both 1Q2012 & 1Q2013, 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).

ANADOLU EFES CONSOLIDATED RESULTS

- Anadolu Efes' consolidated sales volume reported at 16.2mhl in the first quarter of 2013, up from 5.2mhl in the same period of 2012, due to the significant contribution of soft drinks operations following its full consolidation into Anadolu Efes' financials as of 1Q2013. In the restated 1Q2012 consolidated financials of Anadolu Efes however, soft drink operations were consolidated by using equity pick-up method, where there is no contribution coming from this segment to Anadolu Efes' consolidated P&L items except for the net profit line. On a proforma basis, Anadolu Efes' consolidated sales volumes increased by 4.4% y-o-y in the first quarter of 2013, contributed by significantly higher soft drink volumes, despite softer beer volumes in the same time period. Anadolu Efes' proforma figures assume full consolidation of the soft drink segment into Anadolu Efes' financials for both 1Q2012 and 1Q2013, as well as the consolidation of EBI's operating proforma figures for both periods, 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.
- Consolidated sales revenues of Anadolu Efes grew significantly from TRL772.6 million in 1Q2012 to TRL1,698.1 million in 1Q2013. On a proforma basis, sales revenues rose 2.9% y-o-y in the same time period, contributed by the local price increases made in all segments in addition to consolidated volume growth on a consolidated basis, while per unit sales prices were slightly diluted in 1Q2013 versus 1Q2012 due to higher contribution of lower priced soft drink segment sales.
- Consolidated gross profit reached to TRL733.9 million in 1Q2013, up 80.2%, indicating a gross margin of 43.2%. On a proforma basis, gross profit rose by 0.9% to TRL733.9 million in 1Q2013 over 1Q2012, while gross margin fell 86bps in the same time period. This was again mainly due to the dilutive effect of higher share of lower margin operations in consolidated results, despite improved gross margin in operating segments other than international beer.
- Anadolu Efes' operating profit (BNRI) increased significantly from TRL75.6 million in 1Q2012 to TRL2,780.8 million in 1Q2013 mainly due to the change in the scope of consolidation of CCI leading to a one-off other income of TRL2,722.2 million. On a proforma basis, operating profit (BNRI) rose significantly to TRL2,780.8 million in the first quarter of 2013 from TRL120.6 million in the first quarter of 2012 again due to the significant one-off other income resulting from the scope change in the consolidation of CCI despite higher per liter operating expenses in all operating segments.
- Consolidated EBITDA (BNRI) rose by 40.2% y-o-y to TRL222.2 million in 1Q2013, leading to an EBITDA (BNRI) margin of 13.1% with a 740bps decline compared to the same quarter of 2012. On a proforma basis, Anadolu Efes' consolidated EBITDA (BNRI) declined to TRL222.2 million in the first quarter of 2013 from TRL274.9 million in the same quarter of 2012. Consequently, EBITDA (BNRI) margin fell 360bps to 13.1% in the same time interval.
- A net financial income of TRL58.4 million in 1Q2012 turned into a net financial expense of TRL48.9 million in the first quarter of 2013 due to weaker TL against USD at March-end compared to 2012-end which have let non-cash F/X losses arising from USD borrowings. However, as a result of a significant one-off other income, Anadolu Efes reported a bottomline of TRL2,719.1 million in 1Q2013 compared to a net profit of TRL106.1 million in 1Q2012.

BEER GROUP

TURKEY BEER



- In the first quarter of 2013, our total sales volumes declined by 10.3% over the same quarter of 2012. This volume decline was mainly due to the high base of 1Q2012, when our total sales volumes grew by 8.8%, in addition to the destocking effect and adverse market conditions affected by competitive pressures and unfavorable weather. We completed the first quarter of 2013 with a YTD average market share of 77.5% in the off-premise channel, down from 79.9% at 4Q2012.

- On top of a 12% price increase made on September 2012, another price increase of 2.7% was initiated on January 2013 in order to simultaneously cover the excise tax rise of 1.6%. Contributed by higher sales prices, sales revenues grew 5.1% to TRL354.4 million in the first quarter of 2013 compared to the first quarter of 2012, despite lower sales volumes in the same time period.

- Turkey beer operations' gross profit rose by 8.4% to TRL250.1 million in the first quarter of 2013 over the same quarter of the previous year. Higher cost base on a per hectoliter basis was more than covered by price increases, leading to a gross margin improvement of 216bps to 70.6% in 1Q2013 versus 68.4% in 1Q2012.

- Operating expenses of our Turkey beer operations' rose by 21.9% to TRL170.0 million in 1Q2013 over 1Q2012, due to the continued new openings in on and off premise channels in addition to higher sales and marketing expenditures. Consequently, operating profit declined by 12.2% y-o-y to TRL80.1 million in 1Q2013, indicating an operating margin of 22.6%, down from its level of 27.1% in the same period of 2012.

- Turkey beer operations' EBITDA was TRL102.1 million in the first quarter of 2013, down 13.1% y-o-y. Consequently, EBITDA margin declined to 28.8% in 1Q2013 versus 34.9% in 1Q2012.

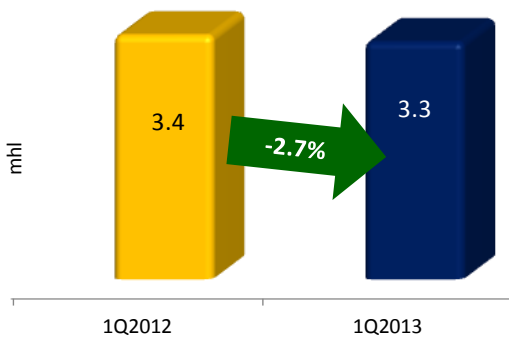
- Higher USD rates at March-end compared to 2012-end have let non-cash F/X losses resulting mainly from USD borrowings. As a result, net financial income of TRL24.7 million in the first quarter of 2012 turned out to a net financial expense of TRL17.0 million in the first quarter of 2013, leading to a net income of TRL56.3 million in 1Q2013, down from TRL98.6 million in 1Q2012.

- Total outstanding debt of Turkey beer operations declined to TRL1,274.6 million at March-end from TRL1,490.5 million at 2012-end due to debt repayments. On the other hand, cash reserves declined to TRL542.8 million due to the capital increase of EBI and an increase in working capital in 1Q2013 in addition to debt repayments, leading to a net debt position of TRL731.8 million as of March-end versus TRL523.6 million at 2012-end.

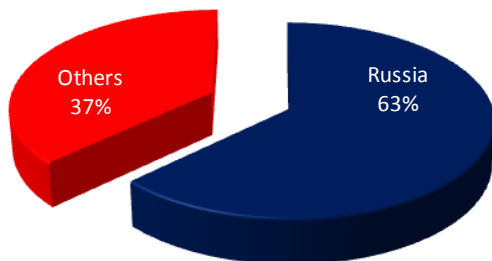
INTERNATIONAL BEER (EFES BREWERIES INTERNATIONAL N.V.)

International beer operations are conducted by Efes Breweries International N.V. ("EBI"), 100% subsidiary of Anadolu Efes based in the Netherlands. As of March 31, 2013, EBI operates in 5 countries with 13 breweries and 5 malteries. EBI also owns a sales and distribution company in Belarus.

Consolidated Sales Volume
(Reported)



Geographical Breakdown of Consolidated Sales Volume
(Reported)



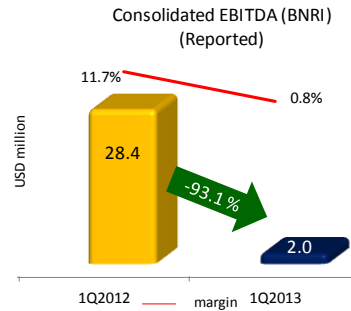
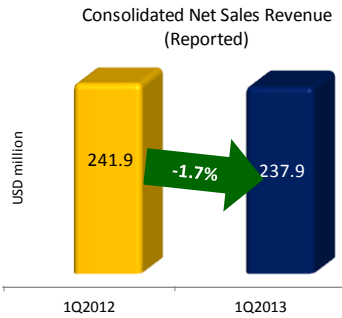
- Consolidated sales volume of EBI reported at 3.3mhl in 1Q2013, indicating a 2.7% decline y-o-y. On an operating proforma basis, consolidated sales volume of our international beer operations fell organically by 23.1% in 1Q2013 compared to 1Q2012. The decline in volumes was mainly driven by Russian operations. In Russia, our sales volumes decreased due to destocking and pricing pressures, as our price increases were not immediately followed by competition, in addition to the high base of last year after which integration related issues came to the picture and the impact of the changes in the regulatory environment. On the other hand, total sales volume generated by other operating countries continued to show a healthy growth at a rate of low double-digit in 1Q2013 over 1Q2012.

- The decline in sales revenues of EBI was slightly less than the volume decline at USD237.9 million in 1Q2013 versus USD241.9 million in 1Q2012, contributed by the price increases made as well as the positive contribution of higher priced SABMiller products to average per unit sales prices, which more than covered the negative impact of phased reflection of higher excise taxes into the prices. On an operating proforma basis, EBI's consolidated sales revenues were down organically by 25.9% at USD237.9 million in the first quarter of 2013 over the same quarter of the previous year. Despite the price increases initiated, the change in mix in addition to the partial reflection of excise tax increase into the prices leading to a lower per hl average sales price in 1Q2013 versus 1Q2012 resulted in a higher decline in sales revenues than in sales volumes in the same time period.

- In the first quarter of 2013, EBI's gross profit was reported at USD85.1 million, down 14.9%, with a gross margin of 35.8% compared to 41.4% in the same period of 2012. On an operating proforma basis, gross profit declined by 38.4% in absolute terms, indicating a more than 7pp fall in gross margin in 1Q2013 versus its level of 43.1% at 1Q2012. The gross margin depletion was mainly due to higher fixed costs led by lower volumes.

- The operating loss (BNRI) of EBI was USD38.5 million in 1Q2013 compared to a loss of USD2.6 million in 1Q2012. On an operating proforma basis, higher operating expenses mainly due to higher fixed operating costs resulting from lower volumes, in addition to lower gross profitability, have let to an operating loss (BNRI) of USD38.5 million in 1Q2013 versus an operating profit of USD7.8 million in 1Q2012.

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



- EBI reported an EBITDA (BNRI) of USD2.0 million in 1Q2013 versus an EBITDA (BNRI) of USD28.4 million in 1Q2012. Likewise, on an operating proforma basis, EBI's EBITDA (BNRI) was USD2.0 million in 1Q2013 compared to an EBITDA (BNRI) of USD46.6 million in the same period of last year.

- Net loss of our international beer operations was USD38.8 million in the first quarter of 2013 versus a net profit of USD6.2 million in the first quarter of 2012. The cost synergies were amounted USD15.6 million in 1Q2013, in line with our forecasts.

BEER OPERATIONS' 2013 OUTLOOK

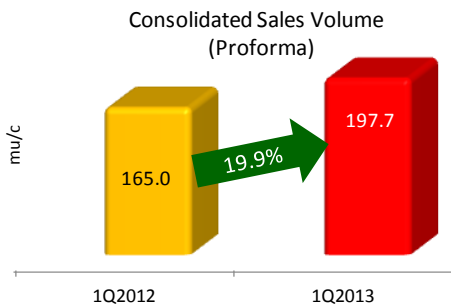
The current trend of the beer markets in Turkey and Russia are behind the ones on which our full year guidance was based on. In Turkey, our first quarter results were slightly below our estimates due to the adverse market conditions also affected by competitive pressures and unfavorable weather, while the same trend continued in April as well. Likewise, in Russia, assumptions of the 2013 outlook are also under pressure due to regulatory issues (i.e. full realization of the dark market environment, the full impact of kiosk ban, restrictions on beer selling hours, higher excise taxes etc.), pricing environment as price competition has intensified particularly in modern trade and lower than expected economic growth since the beginning of the year. Consequently, we no longer expect to meet the previously provided 2013 guidance for both operations, while we believe it would be more appropriate to revise the outlook after seeing the first half performance as the first quarter of the year may not be a good indicator for the full year performance.

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, Kyrgyzstan, Turkmenistan, Jordan, Iraq, while the company has exports to Tajikistan as well. 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.

- Due to the restatement of 2012 results as per the changes in IFRS, discussion of the 2013 results vs 2012 is made on proforma basis to give a better view of the true performance.
- **Restatement Explanation:** Restated financials were adjusted according to new IFRS standards, in which 1Q12 Pakistan and Syria operations were consolidated with equity pick-up versus Pakistan was full consolidated and Syria was consolidated with equity pick-up in 1Q13. Please refer to Footnote 2 of the financial report of CCI.
- Since Pakistan operations was full consolidated with IFRS 3 "Business combinations achieved in stages", net other operating income/expense reached TL 243.8 million, due to TL 241.6 million provisional value increase recognized as an income (one-off) due to acquisition of subsidiary. Please refer to Footnote 3 of the financial report of CCI.
- **Proforma Explanation:** Proforma financial statements were adjusted to include full consolidated Pakistan operations both in 1Q2012 and 1Q2013 for comparison purposes.

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

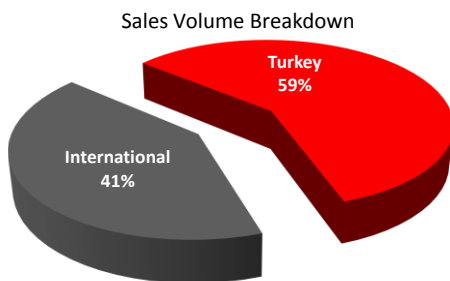


- On a proforma basis, in 1Q2013, consolidated sales volume growth was 19.9% on the back of strong growth both in Turkey and international operations. International operations constituted 41% of the consolidated volume in 1Q2013, which was 28% in 1Q2012, driven by the inclusion of South Iraq and full consolidation of Pakistan as well as high organic growth in key international markets.

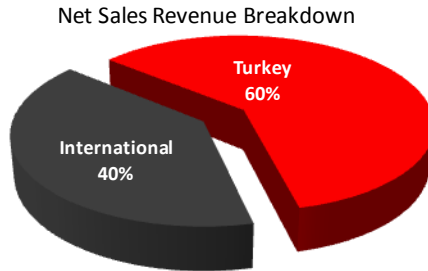
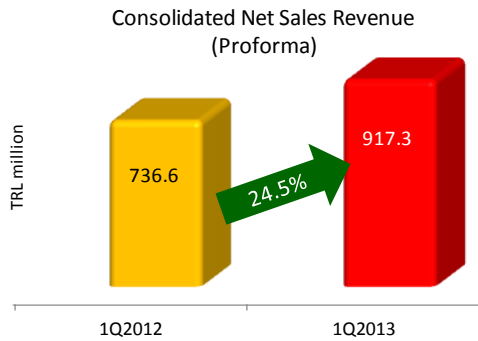
- In Turkey, sales volume increased by 7.5% to 116.1 million unit cases in 1Q2013, cycling a 2.3% growth in the prior year. The growth came on top of a relatively low base in 1Q2012, driven by our focus on sparkling category and impacted by higher than average temperatures. In the first quarter, sparkling category grew at high single digits in Turkey, driven by Coca-Cola brand growth. Still category was flat, while tea category grew at mid-teens.

- Proforma international sales volume growth was 43.2% in 1Q2013 thanks to double digit volume growth in all key international markets. Pakistan sales volume grew at high-teens and Central Asia operations maintained its high growth trend in the first quarter. Kazakhstan and Azerbaijan volume increased by 37% and by 27%, respectively. Iraq volume increased by 215% due to inclusion of South Iraq and continued strong growth in North Iraq.

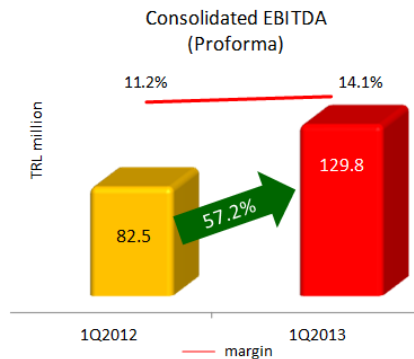
- In 1Q2013, proforma consolidated net sales revenue grew by 24.5% to TRL 917.3 million, while net revenue per case increased by 3.9% to TRL4.64. This reflects the positive impact of higher average pricing particularly in Turkey and Central Asia diluted by the full consolidation of Pakistan and inclusion of South Iraq with comparably lower average prices.



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



- In Turkey, in 1Q2013, net sales revenue increased by 16.1%, while net sales per unit case was up by 8.0% to TRL4.77 owing to higher pricing y-o-y, higher share of sparkling beverages and immediate consumption packages in total mix. In international operations, in 1Q2013, proforma net sales revenue increased by 39.8% to USD205.0 million and net revenue per case was down by 2.4% to USD2.51, reflecting dilutive impact of Southern Iraq in spite of strong average pricing in Central Asia operations.
- Proforma consolidated gross profit increased by 31.1% to TRL329.6 million in 1Q2013 while gross profit margin increased by 178bps to 35.9%, assisted by lower raw material cost inflation. In Turkey, cost of sales increased by 13.4% in 1Q2013, lower than the net sales growth, supported by lower aluminum prices and relatively slower resin price increases. Accordingly, gross profit margin increased by 140bps to 40.8%. In international operations, in 1Q2013, proforma cost of sales were up by 32.4%, which was lower than proforma net sales growth, driven by lower raw material prices. Hence, proforma gross profit margin was up by 404bps to 28.5%.



- Proforma consolidated EBIT excluding other items grew by 118.1% to TRL 57.9 million in 1Q2013, while EBIT margin was up by 271bps to 6.3% thanks to higher gross profitability. In 1Q2013, other operating income came in at TRL243.8 million mainly due to change in consolidation accounting principles for Pakistan. Proforma EBITDA excluding other items climbed by 55.4% to TRL127.1 million in 1Q2013, while EBITDA margin was up by 275bps to 13.9%.
- Turkish Lira depreciated by 1.5% between the beginning and the end of the reporting period. Accordingly, net financial expense was TRL 21.7 million vs. TRL29.5 million of net financial income in 1Q2012 on proforma basis, primarily driven by non-cash FX loss. Consequently, net income increased by 456.1% to TRL274.8 million on the back of higher profitability and one-off other income. As of March 31, 2013, consolidated total financial debt increased to TRL1,874.6 million from TRL1,534.8 million as of December 31, 2012. Consolidated net debt as of March 31, 2013 was TRL1,363.1 million versus TRL928.2 million as of December 31, 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 year ended 31.03.2013 and 31.03.2012 as well as the balance sheets as of 31.03.2013 and 31.12.2012. Figures in 2013 and 2012 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. According to the Shareholder's Agreement regarding the governance of Coca-Cola İçecek A.Ş. ("CCI"), in which Anadolu Efes holds 50.3% stake, with effect from 01.01.2013, Anadolu Efes started to fully consolidate CCI, whereas CCI has been consolidated into Anadolu Efes' financial results by using proportionate consolidation method until 31.12.2012. Consequently, CCI is fully consolidated into Anadolu Efes' financials in 1Q2013, while, as per IFRS, reported financials for 1Q2012 are restated by using equity pick-up method.

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, Central Asia 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;

Mr. Onur Çevikel
(Chief Financial Officer)

tel: 90 216 586 80 53
facsimile: 90 216 389 58 63
e-mail: onur.cevikel@efespilsen.com.tr

Ms. Ayşe Dirik
(Investor Relations Manager)

tel: 90 216 586 80 02
facsimile: 90 216 389 58 63
e-mail: ayse.dirik@efespilsen.com.tr

ANADOLU EFES		
Consolidated Income Statements For the Three-Month Period Ended 31.03.2012 and 31.03.2013		
Prepared in accordance with IFRS as per CMB Regulations		
(million TRL)		
	2012/3	2013/3
	restated	reported
<i>SALES VOLUME (million hectoliters)</i>	5.2	16.2
SALES	772.6	1,698.1
Cost of Sales (-)	(365.3)	(964.2)
GROSS PROFIT FROM OPERATIONS	407.3	733.9
Marketing, Selling and Distribution Expenses (-)	(230.9)	(498.2)
General and Administrative Expenses (-)	(127.4)	(181.2)
Other Operating Income	7.5	2,731.2
Other Operating Expense (-)	(5.2)	(7.2)
PROFIT FROM OPERATIONS (BNRI)*	75.6	2,780.8
Loss from Associates	22.1	(1.5)
Financial Income	100.9	84.3
Financial Expense (-)	(42.5)	(133.2)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	131.8	2,728.1
Continuing Operations Tax Expense (-)	(25.7)	(9.0)
PROFIT FOR THE PERIOD	106.1	2,719.1
Attributable to:		
Minority Interest	3.1	127.3
Net Income Attributable to Equity Holders of the Parent	103.0	2,591.8
EBITDA (BNRI)*	158.5	222.2

*Non-recurring items like one-off transaction and integration costs related to the acquisition of SABMiller's Russian&Ukrainian operations amounted to TL2.3 million in 1Q2013.

Note 1: According to the Shareholder's Agreement regarding the governance of Coca-Cola İçecek A.Ş. ("CCI"), with effect from 01.01.2013, Anadolu Efes started to fully consolidate CCI, whereas CCI has been consolidated into Anadolu Efes' financial results by using proportionate consolidation method until 31.12.2012. Consequently, CCI is fully consolidated into Anadolu Efes' financials in 1Q2013, while, as per IFRS, reported financials for 1Q2012 are restated by using equity pick-up method.

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

Note 3: Restatement Explanation: Restated financials were adjusted according to new «IFRS 10 Consolidated Financial Statements» and «IFRS 11 Joint Arrangements» standards, in which 1Q12 CCI operations were consolidated with equity pick-up versus full consolidation in 1Q13.

ANADOLU EFES				
Consolidated Balance Sheets as of 31.03.2013 and 31.12.2012				
Prepared In Accordance with IFRS as per CMB Regulations				
(million TRY)				
	2012/12	2013/3		
	restated	reported	2012/12	2013/3
			restated	reported
Cash & Cash Equivalents	1,394.6	1,027.6	Short-term Borrowings	749.7
Financial Investments	170.7	238.7	Derivative Financial Instruments	-
Derivative Financial Instruments	-	-	Trade Payables	248.3
Trade Receivables	666.2	1,186.1	Due to Related Parties	23.1
Due from Related Parties	0.2	0.6	Other Payables	440.8
Other Receivables	16.6	55.1	Provision for Corporate Tax	15.5
Inventories	551.1	1,028.0	Provisions	54.5
Other Current Assets	199.3	582.7	Other Liabilities	215.4
Total Current Assets	2,998.8	4,118.8	Total Current Liabilities	1,747.2
Other Receivables	1.0	3.8	Long-term Borrowings	1,302.4
Investments in Securities	0.8	0.8	Other Payables	198.3
Investments in Associates	1,215.8	40.6	Provision for Employee Benefits	51.3
Biological Assets	-	-	Deferred Tax Liability	332.9
Property, Plant and Equipment	2,582.4	4,789.8	Other Liabilities	10.2
Intangible Assets	1,632.1	2,279.7	Total Non-Current Liabilities	1,895.2
Goodwill	1,783.2	4,790.7	Total Equity	6,772.4
Deferred Tax Assets	74.3	92.5	Total Liabilities and Shareholders' Equity	10,414.8
Other Non-Current Assets	126.3	219.0		16,335.6
Total Non-Current Assets	7,415.9	12,216.8		
Total Assets	10,414.8	16,335.6		

Note 1: According to the Shareholder's Agreement regarding the governance of Coca-Cola İçecek A.Ş. ("CCI"), with effect from 01.01.2013, Anadolu Efes started to fully consolidate CCI, whereas CCI has been consolidated into Anadolu Efes' financial results by using proportionate consolidation method until 31.12.2012. Consequently, CCI is fully consolidated into Anadolu Efes' financials in 1Q2013, while, as per IFRS, reported financials for 1Q2012 are restated by using equity pick-up method.

Note 2: 7.5% of Alternatifbank shares held by Anadolu Efes is accounted at fair value and classified as "Financial Investments" in 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.

Note 4: Restatement Explanation: Restated financials were adjusted according to new «IFRS 10 Consolidated Financial Statements» and «IFRS 11 Joint Arrangements» standards, in which 1Q12 CCI operations were consolidated with equity pick-up versus full consolidation in 1Q13.

TURKEY BEER OPERATIONS		
Highlighted Income Statement Items For the Three-Month Period Ended 31.03.2012 and 31.03.2013		
Prepared In Accordance with IFRS as per CMB Regulations		
(million TRL)		
	2012/3	2013/3
Sales Volume (million hectolitres)	1.8	1.6
SALES	337.2	354.4
GROSS PROFIT FROM OPERATIONS	230.7	250.1
PROFIT FROM OPERATIONS	91.2	80.1
Financial Income / Expense	24.7	(17.0)
CONTINUING OPERATIONS PROFIT BEFORE TAX	116.0	63.1
Provision for Taxes	(17.4)	(6.8)
PROFIT FOR THE PERIOD	98.6	56.3
EBITDA	117.6	102.1

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 31.03.2013 and 31.12.2012		
Prepared In Accordance with IFRS as per CMB Regulations		
(million TRL)		
	2012/12	2013/3
Cash, Cash equivalents and Financial Investments	967.0	542.8
Trade Receivables	462.6	556.7
Inventories	176.2	116.0
Other Assets	134.2	205.8
Total Current Assets	1,769.5	1,454.0
Investments	5,539.1	5,656.2
Property, Plant and Equipment	407.4	428.0
Other Assets	118.1	141.4
Total Non-Current Assets	6,079.5	6,240.8
Total Assets	7,849.0	7,694.8
Trade Payables	76.8	84.1
Other Liabilities	338.7	277.8
Short-term Borrowings	344.7	219.7
Total Current Liabilities	762.9	643.5
Long-term Borrowings	1,145.8	1,054.9
Other Liabilities	263.8	273.0
Total Non-Current Liabilities	1,409.6	1,328.0
Shareholders' Equity	5,676.6	5,723.3
Total Liabilities and Shareholders' Equity	7,849.0	7,694.8

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

INTERNATIONAL BEER OPERATIONS (EBI)		
Highlighted Income Statement Items For the Three-Month Period Ended 31.03.2012 and 31.03.2013		
Prepared In Accordance with IFRS		
(million USD)		
	2012/3	2013/3
Volume (million hectoliters)	3.4	3.3
NET SALES	241.9	237.9
GROSS PROFIT	100.1	85.1
PROFIT FROM OPERATIONS (BNRI)*	(2.6)	(38.5)
Financial Income / (Expense)	19.1	(5.9)
(LOSS)/PROFIT BEFORE TAX	12.5	(45.7)
Income Tax	(4.6)	6.8
(LOSS)/PROFIT AFTER TAX	7.9	(38.9)
Attributable to		
Minority Interest	1.8	(0.1)
Equity Holders of the Parent Company	6.2	(38.8)
EBITDA (BNRI)*	28.4	1.9

*Non-recurring items like one-off transaction and integration costs related to the acquisition of SABMiller's Russian&Ukrainian operations amounted to USD1.3 million in 1Q2013.

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 31.03.2013 and 31.12.2012		
Prepared In Accordance with IFRS		
(million USD)		
	2012/12	2013/3
Cash and Cash Equivalents	331.9	112.7
Trade Receivables	113.2	102.2
Inventories	210.3	241.3
Other Current Assets	41.7	50.3
Total Current Assets	697.1	506.8
Property, Plant and Equipment	1,222.5	1,199.4
Intangible Assets (including goodwill)	1,885.5	1,848.6
Investments in Associates	-	-
Other Non-Current Assets	39.4	47.5
Total Non-Current Assets	3,147.4	3,095.5
Total Assets	3,844.5	3,602.3
Trade Payables, Due to Related Parties and Other Payables	342.4	334.1
Short-term Borrowings (including current portion of long-term debt and lease obligations)	225.2	170.2
Total Current Liabilities	567.5	504.3
Long-term Borrowings (including lease obligations)	87.9	103.6
Other Non-Current Liabilities	184.3	182.3
Total Non-Current Liabilities	272.1	286.0
Total Equity	3,004.9	2,812.1
Total Liabilities and Shareholders' Equity	3,844.5	3,602.3

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

FOR GENERAL RELEASE TO THE PUBLIC
May 8th, 2013

SOFT DRINK OPERATIONS (CCI)		
Highlighted Income Statement Items For the Three-Month Period Ended 31.03.2012 and 31.03.2013		
Prepared In Accordance with IFRS as per CMB Regulations		
(million TRL)		
	2012/3	2013/3
	restated	reported
Sales Volume(million Unit Case)	136.8	197.7
Sales (net)	631.3	917.3
Cost of Sales	(402.9)	(587.6)
GROSS PROFIT	228.3	329.6
Operating Expenses	(189.7)	(271.8)
Other Operating Income / (Expense) (net)	1.7	243.8
EBIT	40.3	301.7
Gain / (Loss) from Associates	(9.9)	(0.4)
Financial Income / (Expense) (net)	34.4	(21.7)
INCOME BEFORE MINORITY INTEREST & TAX	64.9	279.6
Income Taxes	(15.1)	(14.1)
INCOME BEFORE MINORITY INTEREST	49.7	265.5
Attributable to,		
Minority Interest	0.3	(9.3)
Net Income attributable to Shareholders	49.4	274.8
EBITDA	83.0	129.8

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 31.03.2013 and 31.12.2012		
Prepared In Accordance with IFRS as per CMB Regulations		
(million TRL)		
	2012/12	2013/3
	restated	reported
Cash and Cash Equivalents	489.0	358.3
Investments in Securities	117.7	153.4
Derivative Financial Instruments	-	-
Trade Receivables and Due from Related Parties (net)	309.0	442.3
Inventory (net)	290.2	475.6
Other Receivables	6.1	34.5
Other Current Assets	290.4	299.7
Total Current Assets	1,502.3	1,763.7
Investment in Associate	161.8	0.0
Property, Plant and Equipment	1,700.4	2,199.2
Intangible Assets (including goodwill)	667.0	1,047.1
Deferred Tax Assets	1.6	1.2
Other Non- Current Assets	47.7	76.6
Total Non-current Assets	2,579.1	3,327.0
Total Assets	4,081.4	5,090.7
Short-term Borrowings	129.5	1,482.4
Trade Payables and Due to Related Parties	279.5	335.6
Other Payables	112.4	191.7
Provision for Corporate Tax	2.4	7.7
Provisions for Employee Benefits	18.5	30.1
Other Current Liabilities	13.5	51.5
Total Current Liabilities	555.9	2,099.0
Long-term Borrowings	1,405.4	392.3
Provisions for Employee Benefits	37.8	40.2
Deferred Tax Liabilities	51.4	63.6
Other Non-Current Liabilities	120.8	618.6
Total Non-Current Liabilities	1,615.3	618.6
Total Equity	1,910.1	2,373.1
Total Liabilities and Shareholders' Equity	4,081.4	5,090.7

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

Restatement Explanation: Restated financials were adjusted according to new «IFRS 10 Consolidated Financial Statements» and «IFRS 11 Joint Arrangements» standards, in which 1Q12 Pakistan and Syria operations were consolidated with equity pick-up versus Pakistan was full consolidated and Syria was consolidated with equity pick-up in 1Q13.