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Bozshakol Copper Mine Project Construction

The Kazakhstan Bozshakol Copper Project EPC contract with a contract value of US\$ 560 million was signed between Kazakhmys Company and Alarko Contracting Group on September 20, 2011.

The project's construction period is 3 years. Detailed project work, site mobilization and earth works as well as reinforced concrete, steel construction and assembly works will be done in 2013, equipment assembly, piping and electric automation works are planned for completion in 2014. Final completion date is March 15, 2015.

Three different groups are working on the detailed projects. The detailed projects for the process building and plants are being done in Australia, the non-process buildings in Turkey and those for the railroad, highway and water intake buildings in Kazakhstan. A completion rate of 88% has been attained in detailed design works.

The scope of our contract also includes control of the equipment production process, their transportation and assembly and commissioning. Production orders have been completed for 68 of the 74 purchase packages for process equipment. Production of some of the equipment ordered has been completed and their transportation to the construction site has started.

The scope of the project includes 22 km of highway and 18 km access roads within the plant location, 26 km long railroad, 130 km of pipelines and 500 km of cabling, Fully Automated Production Control Systems, 5,5 km long Tailing Dam and related structures, construction of 39.000 m² various permanent buildings, concrete, steel-prefabricated buildings.

Mobilization work that started in March 2012 and construction of the temporary site building and facilities were completed in the same year. The camp site with a capacity of 1200 contains offices, depot and workshop buildings, and in addition to dormitories social facilities such as sports hall, engineer and worker lounges, mini cinema.

Approximately 42.000 m³ of concrete production and 5.000 tons of steel construction were completed by May 2013. The panel coating works of the process buildings started within May 2013. We are expecting to start assembly of the crushing equipment, one of the most important items of the project, in September 2013 and deliver the first part of the permanent camp building within October 2013.

Words with Meaning

There are words that people repeat constantly, that they hold onto. They think, express opinions and confront existing conditions guided by those words. In fact, there are hundreds of such words that circulate in my mind, but I come across a special word that comes to the fore: Respectability... The objective I learned and always considered in the forefront for myself through a long, bumpy, uphill life has always been respectability.

After earning some money, I became convinced that having more money was not that important. Immediately after that, I confronted the question, "What would I fight for all my life?" instead.

The answer to the question was "respectability".

I think that no one can be respectable enough. I didn't say a person can never be rich enough. I acted on the principle that a person can never be respectable enough. Therefore, I always looked for respectability.

There are other words, too...

For example, "friendship".

I acquired an important principle regarding friendship. If I am not mistaken, I read about it in a book by Avicenna and took note:

"Keep your friends at arm's length,
Someday, they may become your foes.

Treat your foes with tolerance,
Someday, they may become your friends."

Many people who approached me with prejudices and negatively became my close friends as they came to know me.

Another word is "thinking".

Thinking has no limits. In fact, what we call life is a sequence of thoughts. It is very clear that thinking is living. Thinking is the essence of life. While the ability of thinking differentiates the human from many creatures, the power brought forth by thinking brings forth creativity. I never thought of this as material things...

And one more word, "strength".

I consider three kinds of strength: Physical strength, material strength and the strength of thought.

I never had anything to do with the first two. The fact that I have a certain amount of material strength does not require that I use it. But in my opinion, the strength of thought is the most indispensable, the most respectable one.

You can give people the message of being strong with your thoughts.

And what's more, you can do it with thoughts only...

In my opinion real and lasting strength is thinking.

Merely Living is Not Sufficient

People always accept their own thoughts as valid forever. I try to behave differently. As a result of the accumulation of problems I had to overcome all my life long, I always question my thinking and the truths I believe in.



I always say that what was true yesterday was true then. What is true today may be different. And most of the time we see that they are. Because today's external conditions are different than those of yesterday. In that case we have to express those that are true today. As the master philosopher Friedrich Nietzsche said, "There are two kinds of people who never change their minds: The dead and the mad."

I realize that the way I live and my thoughts may also be considered as a message to the society. Therefore, I have a mission which is to give this society messages to lead them on their way to become better.

Doing good things while one is alive and leaving behind things that are useful to people is an effort made towards immortality.

Feeling responsible about people and nature is an ethical behavior.

Ethics are needed everywhere.

A person with a sense of ethical values is one that is aware of his/her responsibilities.

Responsibility...

Responsible for whom?

For everything from flowers to insects, from nature to the human being. Responsible for everything and most of all for yourself.

To be conscious about time and not to waste life...

To wish everyone happiness and peace and to work to accomplish this...

To be able to give up a little of yourself, to reduce pleasures to the minimum, to live modestly...

For example, to be happy with a forty year old car...

To be able to live a life limited by genuine necessities...

Ethics have to build a philosophy of life for us...

This philosophy has to be valid all one's life long so that people can find their way.

Why don't we opt for a simpler life rather than a pretentious one that alienates us to ourselves?

Because, even if we want to, this requires some maturity and being able to surmount some things.

This is where we need ethical values.

Ethics will lead you to a more logical and simpler life style and your feeling of purification will develop by the day...

I now know, "merely living" is not enough.

ishak Alaton

Ordinary General Assemblies of 2012



The 2012 activities of our publicly held companies Alarko Holding A.Ş., Alarko Carrier Sanayi ve Ticaret A.Ş. and Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. were presented at their Ordinary General Assemblies held in March and May.

The General Assembly of Alarko Holding A.Ş. held on May 16, 2013 started with Chairman of the Board İshak Alaton reading the "Chairman's Message".

The investment targets of the Group for the year 2013 were explained during the meeting in which the 2012 activities of Alarko Holding A.Ş. were evaluated within the framework of the economic conditions in the world and in Turkey.

The decision was taken to distribute a total dividend of TL 12.067.218 out of Alarko Holding A.Ş.'s consolidated profit of TL 77.627.846 to shareholders for the year 2012.

The 2012 General Assembly of Alarko Carrier Sanayi ve Ticaret A.Ş. was held on March 29, 2013. The activities of Alarko Carrier Sanayi ve Ticaret A.Ş. for the term of 2012 were presented at the General Assembly that started with the reading of the Chairman's Message. The decision was taken to distribute to Alarko Carrier Sanayi ve Ticaret A.Ş.'s investors a total dividend of TL 6.264.000 which corresponds to 58 % of the issued capital out of its declared net term profit of TL 26.919.273.

The 2012 Ordinary General Assembly of Alarko Gayrimenkul Yatırım Ortaklığı A.Ş. was held on March 27, 2013. The decision was taken to distribute to share holders a total dividend of TL 2.304.540 which corresponds to 21,64 % of the issued capital out of its declared net term profit of TL 14.271.557.

Glimpse into Alarko's Past

1974

1974

1984



Karakuz Dam and Hydroelectric Power Plant Project

Energy tunnel boring, construction and assembly work proceeding in accordance with the program at Karakuz Dam and HEPP Project

The Karakuz Dam and HEPP Project is being built on the Körkün River within the boundaries of the Pozantı and Karaisalı counties of the Adana province. The annual energy production of the plant with an installed capacity of 76 MW will be 276 GWh.

The project consists of intake and outlet structures as well as derivation and energy tunnels, coffer-dams, access roads on either side of the lake, balance tank, pressure pipeline, power plant, switchyard and transmission lines.

Two sites have been set up in Karaisalı and Pozantı for execution of the project. Tunnel boring, power station, and pressure pipeline activities will be conducted in Karaisalı, activities related to the body of the dam and energy tunnel boring will be conducted in Pozantı. Work is continuing in accordance with the program.

The derivation channel, derivation tunnel, derivation tunnel intake and outflow buildings, embankment excavation were completed on time. The concrete embankment construction



has reached the 812 m level, the highest level of the embankment is at 834 meters.

Concrete works of the power station are completed, assembly of the steel superstructure and the embedded elements of the turbine has started.

The pressure pipeline works are continuing as scheduled and 563 m of a total of 1.527 m of piping has been completed. Boring of the 11 km long energy tunnel is continuing with two TBMs, one single shield and one double shield, with each working at opposite ends of the tunnel. The 2,6 km long section of the tunnel has been completed. When the two TBMs that were tailor made in Canada, meet inside the tunnel, they will be dismantled and taken out. The balance tank and access road have been completed.

Construction of the 32 km long power transmission line and switchyard area infrastructure work started and is continuing in accordance with the program.

Astana Taldykol Treatment Projects

First 2 phases of Taldykol Treatment Project completed

The Taldykol Treatment Project has been put out to tender in 5 different phases by the Astana Governorship. Tenders for phases 1, 2, 3 and 4 were contracted to our company in 2011 and 2012. The tender for Phase 5 is expected to be held in 2013.

Phase 1 with a construction period of 29 months consists of laying an 11 km long pressurized HDPE pipeline with a diameter of 1.200 mm, construction of the new vehicle repair-maintenance workshop, a dining hall, electricity workshop, 3 security buildings as well as procurement of operating and maintenance equipment. These works were completed in approximately 7 months thanks to an accelerated work program.

Phase 2 with a construction period of 20 months consists of the rehabilitation of the 60.000 m² aeration tanks of the existing plant and the ultraviolet plant, the setting up of a package lab unit, a blower house building, the rehabilitation of the sludge pump house and landscaping work. These works were completed in approximately 11 months thanks to an accelerated work program.

4th phase starts at Taldykol Treatment Project

The 4th Phase contracted to us by the Astana Governorship in September 2012 has a construction period of 37 months. The Project consists of the construction of the main treatment



building and the auxiliary buildings where chemical treatment will be done in order to allow pumping the treated water in the existing treatment plant to the Esil River that crosses Astana which has residential areas.

The actual starting time of the project is March 2013 and is planned to be completed in 15 months thanks to an accelerated work program.

With the commissioning of the chemical treatment plant in 2014, the existing waste water treatment plant will be one in UNESCO standards.



Ankara Metro Project Drawing to a Close

The contract for the Ankara Metro Electromechanical Works put out to tender by the Ankara Metropolitan Municipality EGO General Management was signed with the Ankara Metropolitan Municipality on November 28, 2008. On April 25, 2011 construction works of the Ankara Metro were transferred to the DLH Construction General Management (General Directorate of Infrastructure Investments) of the Ministry of Transport, Maritime Affairs and Communication.

The Ankara Metro Electromechanical Works project includes; the renovation of the electromechanical works and signalization system on the existing Kızılay-Batıkent (M1) line, the construction of the electromechanical works and signalization system of the Batıkent-Sincan (M3) and Kızılay-Çayyolu2 (M2) lines as well as the signalization system of the Tandoğan-Keçiören (M4) line. Moreover, the on-board systems of the existing 108 vehicles and the 324 vehicles to be purchased by the employer will be installed within the scope of the project. The contract sum is € 234.589.409.

The Kızılay-Batıkent (M1) line is 14,6 km long and consists of 12 stations. The renovation of the electromechanical works in this section was completed as of the end of 2012. The Kızılay-Çayyolu2 (M2) line is 16,59 km and the Batıkent-Sincan (M3) line is 15,36 km long. Both lines have 11 stations each. Materials procurement and assembly works in these two lines are continuing.

Work on the Batıkent-Sincan (M3) and Kızılay-Çayyolu2 (M2) lines of great importance for Ankara is expected to



be completed by October 29, 2013 and efforts to open the system to trial runs are ongoing.

Alarko Contracting Group Memorial Forest Dedicated by the Ankara Metro Project



A protocol has been signed with the Forestry Regional Directorate to plant 2000 saplings in an area of 3 hectares located above Yakakaya village on the TEM Ankara-Istanbul Motorway within the scope of the cooperation between the Ankara Metro Project and Ministry of Forestry with the aim extending forest areas, creating awareness of forest fires, fulfill the corporate responsibilities for the environment, and add a new green area to Ankara within the framework of the Action Plan for Afforestation and Erosion Control Mobilization. Within the scope of the "Alarko Contracting Group Memorial Forest" a total of 50 saplings were personally planted with the participation of the Arboriculturists of the Forestry Department and personnel of the Ankara Metro Project. Planting of saplings will continue through 2013.

Levent Haciosman Metro Project Hisarüstü Line Tunnel Boring Proceeds Rapidly



A Rail System line including Rumeli Hisarı Boğaziçi University - Etiler - Levent will be constructed to be integrated with the Istanbul Metro Levent Station. This aims at permanently alleviating the existing traffic congestion in the area. An additional Sanayi - Seyrantepe connection line will also be built. Thus, the in-coming-out-going connection to the Seyrantepe Station will be completed and separated from one another, the trip time will be shorter and a larger number of passengers will be able to reach the stadium in less time depending on the football match scenario.

The 3.104 m long Levent – Hisarüstü Rail System Line is planned as a 4-station line of which 3 will be built according to the cut and cover method. A total of 4.267 m of tunnel consisting of 523 m for the connection of the Levent-Hisarüstü line to the main line and 640 m for the Sanayi-Seyrantepe connection line will be built for this project.

Tunnel boring is continuing at 9 different locations of the Levent-Hisarüstü line. In addition, concrete works of 2 stations is ongoing. A total of 1.050 m of tunnel boring was completed at our project located on the Levent-Hisarüstü line whose location delivery was done on January 3, 2013 as of the end of May 2013 and a 16% physical completion rate has been attained in the project in general.

Test runs on the Levent-Hisarüstü line are planned for February 20, 2014. This project that will provide rapid passenger transportation between the Istanbul Metro Levent Station and Hisarüstü, will make up a part of the Istanbul Metropolitan Mass Transportation System network. The said line will provide

comfortable transportation to the passengers of the Boğaziçi University, Hisarüstü, Etiler and Uygulama Oteli (Akmerkez) area. It will also serve to transfer the passengers of the bus lines in the Hisarüstü area to the Levent Station.



2013 Construction Season at Kazakhstan Aktau-Manasha Road Rehabilitation Project

The contract for the construction of the infra-structure and substructure of the 200 km highway between Shetpe and Beyneu was awarded to our company by the Kazakhstan Transportation Ministry in 2012. The project construction time is approximately 30 months, mobilization and construction of 8 km of highway was completed in 2012. 100 km of road will be constructed in 2013 and 92 km in 2014. The contract cost is US\$ 155 million except escalation.

The contract includes earth works, culvert and drainage constructions, bridge, road sub-base, base, porous asphalt, binder and wearing coats as well as vertical and horizontal road signs and signalizations.

An approximate total of US\$ 15 million was invested in heavy construction equipment and facilities for the realization of the project that includes construction of 4 million m³ of earth works, 115 culverts of a total of 2.600 m, 14 km of open drainage canals, and 1 bridge.

Our company got a 7 year operating license for the stone quarry that will provide the 2,2 million tons of crushed stone and aggregate needed for the project. Two crusher plants with a capacity of 260 tons/h, and 400 tons/h were put in operation for aggregate production. As a result of work conducted 30 % of our project need was produced to date.

In addition, 1 asphalt plant of a capacity of 240 tons/h and 2 plants with 140 tons/h capacity were installed to produce a total of approximately 1,3 million tons of hot mixed asphalt and production has started.

As the aggregate and bitumen needed in our project will be transported by rail, railroad branch lines of a total of 3.500 m have been constructed and put in operation at two different rail stations.



A cement stabilization base rather than a sub-base layer is being used in a 140 km section of our project. Therefore, special equipment needed was purchased and is being used. The cement stabilization layer is one that is made by mixing appropriate amounts of soil purged of organic matter with cement, water and dorzin, laid and compressed and used in areas where material for sub-base is not found locally.

A total of 65 culverts, 100 km of earth works, 30 km of sub-base, 70 km of cement stabilization, 100 km of porous asphalt and 70 km of binder manufacturing will be done in 2013.



Tunnels Completed, Time for the Haliç Bridge

Alarko has completed rail assembly work in the tunnels between Yenikapı - Unkapanı of the Taksim-Yenikapı Metro Project proceeding rapidly and is waiting for the delivery of the Haliç Metro Crossing Bridge. Following delivery of the bridge, connection of Yenikapı to Taksim will be realized assembling High Frequency Damper and Special Noise Level Reducing Track Connecting Systems with specially designed steel assembly pedestals.

On completion of the Taksim-Yenikapı metro project, the Airport-Aksaray Light Rail Train Line, Taksim-Hacıosman Metro Line, Marmaray and Yenikapı Sea Transportation points that are presently independent of each other will be integrated to work together. This will have serious contributions to the traffic problem in Istanbul.

Although the contract value of the whole of our project together with 92 Hyundai-Rotem vehicles was estimated to be US\$ 225 million it has reached US\$ 280 million with estimated cost increases. Construction of 5.200 m of track and 3 stations for the Yenikapı-Taksim connection as well as 700 m of LRTS track for the Yenikapı-Aksaray connection will be realized within the scope of our project of a "connector" character.

The Taksim-Şişhane section (1.515 m) was completed and opened to operation in January 2009. Location delivery in the remaining sections (Şişhane-Yenikapı and Yenikapı-Aksaray) was delayed due to archaeological work. Nevertheless, despite the delay, we continued working day and night and completed the railroad work of the 1.900 m long Yenikapı-Unkapanı tunnels. Having completed this, our company will attain its targets by completing track works of the Haliç Metro Bridge that will be delivered as well as all other track works in a



short time. Our expert team in metro projects is continuing its intensive efforts to actualize the connection between Taksim and Yenikapı which has become a key station although the archaeological work is continuing at both the LRTS station and the Şehzadebaşı (Vezneciler) station and location delivery is delayed.

Alsim Alarko Table Tennis Teams Succeeded in the 2012-2013 Season

Our Men's Team consisting of Alper Kaptanoğlu, Murat Eriş, Turhan Tecimer, Hakan Karakoç, Alpay Apakgün and our guest player İrfan Tavukçuoğlu was the champion of the Kocaeli Inter-company Table Tennis League Championship



in which 23 teams from various companies took part and continued from September to May, and qualified for the Turkish Championship.

At the Inter-company Table Tennis Championship of Turkey held in Marmaris on 07-09 June 2013 our team won by 4-3 against Sistem Reklam (Istanbul) at the final match of the Super Group finals and became the champions.

Our Women's Table Tennis Team consisting of Nilgün Leblebici and our guest player Kalbiye Güleç became the champion at Kocaeli Inter-company Table Tennis League in which 6 company teams participated.

Aktogay Copper Plant Preliminary Mobilization Completed



A contract for the construction of a copper plant located at Aktogay between the Balkaş and Alakol lakes at the east border of Kazakhstan was signed with Kazakhmys on December 18, 2012. Although the construction period of the project is 34 months, pre-mobilization work was started in early February to complete the tight schedule on time and despite severe natural conditions, pre-mobilization work to lodge 200 people was completed in the last week of March.

The Main Camp and Main Project works were started while pre-mobilization work was continuing. On completion the Main Camp will host our administration and will be the living area of our personnel and serve a total of 1334 people. There will be 128 white collar and 1080 blue collar personnel staying in the Alarko section and 126 white-blue collar personnel in the Kazakhmys section. In addition to the kitchen, the facilities will have one dining hall building for white collars and one each for the Turkish and Kazak blue collar personnel. There will also be a cinema and sports hall, a clubhouse for social activities, a canteen for shopping, bakery and barber shop within the camp site. The whole camp area will have cable TV access and enjoy Turkish and international TV broadcasts. Infrastructure, electrical and mechanical work is ongoing and the whole camp mobilization is planned to be completed in the second half of October. Assembly of 2 stone crushers and a concrete mixing station within the scope of mobilization is continuing. In addition to efforts to make the Aktogay camp site which in the middle of the steppe is 28 km to the nearest

settlement and 120 km to the nearest city a livable place, the soil stripping and transportation work of the leach pad area of 826.000 m² which is within the scope of the main contract and in the first delivery due date has been completed. Earth works in the first cell of the area consisting of a total of 9 different cells have started. Work on the road and railroad project also within the first delivery due date has started and vegetal soil stripping of the main camp and non-process buildings is continuing. In addition to the vegetal soil stripping of the primary crusher, concentrator building and main plant area, foundation excavation has also begun. Plans are made to complete the 1st due date and start mine blasting in April 2014 and commission all the units and start copper production at the end of October 2015.



Karabiga 1320 MW Power Plant

Supply Agreement signed with CNEIC at Karabiga Power Plant and construction work started



A "Supply Agreement" of a total of US\$ 650 million has been signed with China Nuclear Energy Industry Corporation for the procurement of the necessary equipment for the Karabiga Ultra Supercritical Imported Coal Fired Thermal Power Plant whose construction will be executed by CENAL Enerji Üretim A.Ş., an Alarko Holding and Cengiz Holding partnership.

Ultra Supercritical Thermal Power Plant technology will be used at the plant to be built on the 500 decares that we own in Çanakkale Karabiga. Thanks to this technology, plant efficiency is increased while effects on the environment are reduced.

The ÇED (Environment Impact Assessment) positive document, production license and approval of the connection to grid of the plant have been obtained. The engineering work of the plant is being done by Central Southern China Electric Power Design Institute (CSEPD). The said engineering services are being controlled by the Canadian HATCH company on behalf of CENAL. The design of the harbor and water intake/discharge buildings has been completed. Efforts to complete the necessary procedures for the construction license are continuing.

The pre-mobilization procedures on the land side of the power plant planned to produce approximately 8,5 billion KWh of energy annually were completed in February 2013. Electricity

and water for the site has been procured and the camp site has been set up.

The amount of excavation carried out to date has attained 1,5 million m³, and site organization work is being conducted rapidly. Tenders of the turbine, boiler and generator have been finalized and contract negotiations are continuing.

The cost advantage of the energy produced on completion of the plant will provide serious added value to our Group and if desired, will be able to meet the energy need of Meram Elektrik Dağıtım A.Ş. at reasonable cost. As a result, our Group will have a serious competitive advantage in the rapidly developing bilateral agreements market.



Technology Brought to Site

We are very close to MEDAŞ's aim at being a technology company. In accordance with our principle of being number one in service by using technology, we have developed the necessary software and the mobile devices used by our employees enable us to provide faster and quality service to our clients.

- Our clients can place their energy request over the web without coming to our establishments.
- Our clients can place their electricity project approval applications over the web without coming to our establishments.
- Our clients can connect to our company instantly using technology.
- All the control and acceptance procedures of 3rd parties are done over mobile device.
- All electrical breakdown notifications of our clients can instantly be directed to our teams in the area through mobile devices. The team can terminate their work in all



detail. Travel time to the location of power breakdown has been minimized thanks to this technology.

- Tablet computers are used to record our power plants' maintenance work.
- Our site teams are using potential offered by technology with the help of tablet computers.

Cut-rate Electricity by MEPAŞ



Due to the separation made in accordance with the Electricity Market Law, MEPAŞ established to conduct the retail sales activities previously conducted by MEDAŞ, is selling electricity to approximately 1,7 million customers in 6 provinces in its area since the beginning of 2013.

At the press conference conducted at the MEDAŞ General Management, MEPAŞ General Manager Erol Uçmazbaşı gave information on the activities of MEPAŞ and cut-rate electricity sales to the independent consumers. At the conference, Erol Uçmazbaşı said, "with the separation, all retail sales activities were transferred to MEPAŞ. All electricity bills, collection of bills and subscription procedures of our clients are being conducted by our company since the new year. Our company offers services in all the establishments of MEDAŞ. Encouraged by the synergy created by the separation, the main objective of our company is to constantly improve our service quality and customer satisfaction.

Using Cut-rate Electricity is Up to You

Speaking of the benefits of advantageous tariffs, Uçmazbaşı said, "through this separation, we are able to sell electrical energy at more advantageous tariffs than the existing ones. All our clients paying for electricity based on business, public and dwelling tariffs and whose average monthly electricity bill exceeds TL 150 can use electricity at cut-rates. Clients who want to make use of this opportunity can apply to our call center 444 8 186 giving service 7/24 or fill the application form in our website. Following this simple application, our authorized sales representative will come to your door and complete the procedures."

Emphasizing the fact that businesses, public enterprises and dwellings can buy cut-rate electricity from MEPAŞ within the scope of free consumers, Erol Uçmazbaşı added, "these clients will make savings by buying electrical energy from MEPAŞ. There is no need to make a change in the infrastructure in order to use cut-rate electricity. Just as before, maintenance and failure services will be given by the electricity distribution company."

Stating that numerous clients who have been using this opportunity since April have started to make savings by buying cut-rate electricity from MEPAŞ, Uçmazbaşı said, "you can see a comparative account of your previous bill and our new proposal by filling the relevant areas under the "KÂR HESABI" button on our website www.mepasenerji.com."

Alarko Carrier's Success in Exports Continues

Alarko Carrier was the recipient of the 1st prize in the "Successful Exporters Award 2012", "Company with the Most Exports in its Sector 2012" and "Company Exporting to the Most Markets 2012" categories, and 3rd prize in "Company Exporting the Most Air Handling Units 2012" awarded to the successful exporters of 2012 by the Central Anatolia Exporters Union. Awards in 13 different categories were given to companies affiliated to the Air Conditioning Industry Exporters Union (ISIB), a sub-branch of the Central Anatolia Exporters Union.

Alarko Carrier that was awarded in its own sector by the Central Anatolia Exporters Union in 2011, maintained its success in 2013. Minister of Economy Zafer Çağlayan presented Alarko



Carrier Ankara Office Manager Tamer Şenyuva the award at the ceremony held on May 23, 2013. The ceremony was held at the ATO Congressium in Ankara with the participation of Zafer Çağlayan and senior officials of institutions and corporations.

Our Panel Radiators in Ireland

Alarko Carrier agreed with PFP Heating Technologies Group, one of the leading suppliers in the heating and sanitation systems sector in Ireland, on the marketing and sales of Alarko radiators and the first consignment has been exported. Thus, Alarko Carrier has included Ireland in its worldwide export contacts.

Contacts between Alarko Carrier and the PFP Group were established at the 2011 ISH Fair. This was followed by company owner Mr. Jim Barry's visit to the Alarko Carrier Radiator Plant on February 19, 2013. Mr. Barry was informed on the production. The standard 4 bushing RAL 9016 colored panel radiators that will be exported to Ireland will be marketed under

the FireFly label. An increase is expected in the heating market in Ireland due to the expansion in the construction sector. At this stage, the FireFly brand is in third place in the Irish radiator market. Under the present circumstances in which Ireland faces financial difficulties, artificial price reductions created by competition have become unsustainable. PFP Group is aiming at making a serious breakthrough in the recovering Irish market with quality Alarko radiators and competitive prices.

As a result of the agreement, the first order was taken on March 6 and 3.980 units of panel radiators of different models were sent to Ireland in five containers on March 18-19, 2013.

Shangri-La Bosphorus Hotel in Istanbul



After Paris, Shangri-La, one of the world's most exclusive hotel groups of Far-Eastern origin, opened its second hotel in Europe in Istanbul. Facing a spectacular view of the Bosphorus, the hotel in the new building built on the location of the old tobacco store-house offers China's sophistication and colors in accommodation and cuisine.

Shangri-La Bosphorus Istanbul has a total of 186 rooms consisting of 169 deluxe rooms of 42 to 60 m² and 17 suits of 80 m² or more. The spacious and comfortable rooms of the hotel reflecting a modern interpretation of the pure and sophisticated lines of Asian architecture are equipped with state of the art technology products. One of the most important components in providing the absolute comfort of the perfect atmosphere offered to guests by Shangri-La Bosphorus is the Carrier 30 XW series new generation screw compressor water cooled Aquasnap water chiller that was selected and provides the suitable temperature and humidity in interiors depending on the season as well as sanitary air by feeding fresh air to the area. On April 12, 2013, customer training on operation-maintenance and simple trouble shooting for the chillers with water cooled condenser was conducted by Tolga Aydınli, our chief of Technical Support and Training.

Pawex Pump Fair and Congress

The PaWex 2013 Fair and Congress, the most important activity of the pump, valve, water treatment systems of its sector was held at the Istanbul Fair Center on 2-5 May 2013.

Setting forth with the objective of increasing the sector's national and regional commerce, PaWex 2013 enabled the new business connections targeted by the participants with its effective promotional programs conducted both at home and abroad. 4" and 6" submersible pumps, submersible pump motors and pump groups, circulation pumps, water boosters and expansion tanks were displayed at our 144 m² stand at the PaWex Fair.

Didem Deniz Kayabaşı, our R&D Submersible Pump engineer, presented a paper on "Design and Analysis of Submersible Pumps", and Tunacan Akfidan, our R&D Electricity and



Electronics Engineer in collaboration with Devrim Avcı of Henkel, presented their analysis report "Epoxy Resin Applications in Circulation Pump Motors" at the Pump-Valve Congress held within the scope of the Fair.

Fight Climates, Protect Your Comfort!

Chance to Win a Toshiba Air Conditioner with Alarko Carrier's Game on Facebook

Carrier's game on its Facebook account is causing addiction while giving out cooling gifts!

This Tower Defence type social game played over Facebook platform was activated on 15 May 2013. The game that



will continue in three-month periods will be available to the players who like the Carrier page on Facebook. The game can be reached at www.facebook.com/iklimsavaslari. The game can be played once personal data entries are made. During the three-month period, one person (who collects highest points) every month will win a Toshiba split air conditioner.

The game consisting of Forest-Winter-Desert and City episodes has many levels set on the principle of protecting your house with Carrier products from enemies approaching from a certain route. The main aim is to increase the number of likes on our Facebook page through the usage of such a game on the web platform and to keep in touch with new consumer profiles on the digital media. The number of our Facebook page's likes that was around 2.500 at the beginning of the game reached 75.000 towards the end of the first month. Our ultimate goal is to reach approximately 350.000 likes.

Participation at Teskon SodeX 2013 Fair

The TESKON-SODEX 2013 Fair was held at the MMO Izmir Tepekule Congress and Exhibition Center on 13-16 April 2013. Alarko Carrier attracted interest with its stand at this important meeting that brought together the professionals of the sector.

The 24 m² Alarko Carrier stand was used as a contact point with the aim of communicating directly with participants. Alarko Carrier users and participants who visited the stand conveyed their questions regarding the products and their evaluations to Alarko Carrier through the evaluation forms. More than 100 companies manufacturing products and giving service in the areas of heating, cooling, air conditioning, insulation, natural gas, geothermal and solar energy participated in the Teskon-SodeX Fair.



LEED-Gold Certified Office Center

RönesansBiz, built by Rönesans İnşaat as an investment of Rönesans Gayrimenkul, is an exemplary project as an A class office building whose standards are defined by international norms in Istanbul, Mecidiyeköy, a location where business centers intersect.

A Starting Point

The RönesansBiz Mecidiyeköy Offices designed by the awarded architectural office MuuM is identified as one of the starting points of the area's transformation.

The RönesansBiz Mecidiyeköy Offices are built over an area of 3.800 m² and a total of 22.800 m² of closed space consists of two horizontal sections and a 4- storey block rising over the southern section. Three floors of the building that consists of a total of 11 floors is a parking area with 163 vehicle capacity and the other 8 floors house offices.

LEED Certificate

The RönesansBiz Mecidiyeköy Offices have obtained the "LEED GOLD" certificate given to the highest level environment friendly green buildings in the LEED (Leadership Energy and Environmental Design) certification system by USGBC (US Green Building Council).



The LEED certificate is given after careful rating in numerous areas such as the construction process, the quality of life offered by the project, materials used and energy saving.

Environment/ozone friendly new "power 3" technology Carrier screw compressors with 134a refrigerant have been used in the air conditioning system of RönesansBiz Office Center. The chillers with two independent refrigerant circuits/with at least two compressors, flooded evaporator and Prodialog Plus electronic control (Phase II) contribute to providing the LEED conditions.

Alarko Carrier Health and Comfort Systems at LIV Hospital

The Medical Park Hospitals Group with 18 hospitals and medical centers in Turkey stated that it would establish a chain that would cater to the high-income group in health tourism with the Liv Hospital Group and is planning to invest US\$ 300 million in a period of 2 years. The Group is aiming to obtain an annual income of US\$ 100 million from health tourism. The first hospital of the chain opened in Ulus. The Liv Hospital Ulus intends to carry the hospital sector bar of Turkey higher with its doctors, health personnel, medical



infrastructure, advanced technology and service approach. The hospital of a closed area of 30.000 m², a 150 bed capacity, 8 operating theaters, 48 clinics and high technology infrastructure is intended to give advanced health service.

The Liv Hospital project in which Alarko Carrier health, comfort and experience was selected contains two 30 XA 1002 model water chillers, 39 HQ air handling units, and two FFD 24/30 laminar flow units for the disinfection system.

ALARKO and Bahçeşehir University (BAU) Completed 1st MBA Term

Participants of Turkey's first corporate MBA Program designed with the collaboration of the ALARKO Group of Companies and Bahçeşehir University (BAU) pursuant to company needs completed the 1st term on June 23, 2013. The 1st term MBA Communications Meeting was also held on June 14, 2013.



The first group of participants of the ALARKO & BAU MBA program, Turkey's first YÖK (Council of Higher Education) approved corporate Master's Program developed pursuant to company needs realized with the collaboration of the ALARKO Group of Companies that places great emphasis on youth and established the ALARKO Future's Club (AK) consisting of the young employees of Alarko in the 1985 International Youth Year and Bahçeşehir University (BAU) completed the first term that started on February 15, 2013 as of June.

Every year, in January, 28 employees of Alarko selected from 4 different disciplines; namely Financial Affairs, Sales and Marketing, Engineering and Supporting Units, are admitted to the two year ALARKO MBA program whose curriculum was prepared pursuant to the company's needs and was constituted so as to embrace the young employees working in all the different departments and units of Alarko. Professors from various universities, trainers from various consulting firms, and top executives of our company who take on the responsibility of becoming mentors also offer insight to the participants.

The Alarko & BAU MBA Program was prepared with the aim of equipping those who want to become executives at the Alarko Group of Companies, a reputable and important company in Turkey, well in advance, is based on the ALARKO culture and implementations. The basic goal of the program is to train executives and key personnel from our internal sources in our corporate identity and culture. The program's objective is to combine the objectives of the institution and the employees

around a common denominator by ensuring quality employees with potential and a high sense of belonging the possibility of developing their functional and managerial skills and a career as well as to enhance the already strong corporate image.

Our students who will graduate from Bahçeşehir University with a master's degree in General Business Administration at the end of completing a total of 12 courses and a Dissertation will be given the possibility of simulation within the Alarko Future's Club. Thus, these students will also get the chance to simulate their administrative skills in the real sense after graduation.

More than being just a co-operation in education, this program that will educate successful young people for both our company and our country is also a chance to show what a university and the industrial sector can do jointly.



Visit of Turkish Language Olympiads Students

The students who came to Istanbul for the 11th Turkish Language Olympiads organized by the Turkish Language Olympiads Association were hosted by Ishak Alaton, Chairman of the Board of Alarko Holding. During the visit in which the students added color to the Holding headquarters with their songs and poems, Ishak Alaton pointed out that this event was a very important one contributing to both education and world peace and added that he believed the Turkish image in the world would be improved thanks to the participating students.



AIK (Alarko Future's Club) Kartalkaya Ski Event



The Kartalkaya Ski Event was held in Bolu Kartalkaya on Sunday March 3, 2013, with the participation of the Hillside Trio employees and members.

AIK members left from Hillside in the early hours of the morning took their ski equipment on arrival at Kartalkaya and participated in individual and collective activities. This was followed by lunch and warm wine. Participants enjoyed a tiring but entertaining day.

AIK İzmir Breakfast and Paintball

AIK İzmir activities continued with the breakfast and paintball organization that AIK İzmir members had been requesting for a long time.

After a delicious breakfast at Köyüm Bahçe Breakfast Café in İzmir on May 26, 2013 with the participating members of AIK, an exciting paintball game was held at Angel Park Paintball field.

Although at the end of the day participants had some marks they would carry on their bodies for some time, they stated that they had enjoyed the day and were waiting for new activities organized by AIK İzmir.



4th Traditional AIK Football Tournament

The 4th AIK Traditional Football Tournament, one of the sports events of the 28th term, was held on March 30-May 4, 2013 with the participation of 9 teams from the whole group of companies.



Following a 7 week marathon with the participation of 9 teams, the AIK Football Tournament ended with the championship of Alarko Carrier's Alarko Forest team.

At the end of 5 weeks, the excitement of the groups developed into that of the semi-finals with the teams that were first in each group. At the final match that ended with a 3-3 tie, the Alarko Forest team won the championship with penalty kicks. Hillside's Hillside Trio team came second and Alfarm's Kartepespor team came 3rd. We thank all the team members who contributed to the realization of this tournament that proceeded in an atmosphere of sportsmanship and friendship and where spectators supported their teams with enthusiasm. Hoping to see you in the coming years.

AIK Visit to the Historic Peninsula

Participants of the tour who met at the Karaköy Boat Landing on March 31, 2013, set on a pleasant journey in the rich wine cellars of the Sensus Wine Boutique at Galata Kuledibi where they were informed about wine making and tasting after a photography tour in the Historic Peninsula that has witnessed and bears traces of numerous cultures from past to present. The day ended following the event in which participants tasted the Mahra series wine accompanied by delicious cheese from the Aegean region and wine given to them as presents.



AIK İzmir Fasil Night



The activities organized by AIK İzmir, recently established in this city, continue with the full participation of its members.

A fasıl night was organized at the Taş Plak Restaurant in İzmir Bostanlı on March 1st 2013 with the participation of AIK members and their guests. Alarko members enjoyed Aegean mezés, delicious food and a superb fasıl concert and also found a chance to spend time together outside office hours. At the end of the night, participants expressed their satisfaction pointing out that they wanted such events to continue.

AIK 28th Term General Assembly



The 2012 General Assembly of the Alarko Future's Club (AIK) established in 1985 by the late Dr. Üzeyir Garih and Ishak Alaton with the objective of training the future experts, managers and technicians of Alarko was held at the Holding's Conference Hall on June 28, 2013.

The General Assembly that started with a speech by 28th term President Niv Garih and continued with speeches by Alarko Holding A.Ş. Vice Chairman of the Board Izzet Garih,

Member of the Board Dalia Garih, and Senior Vice President Accounting of the Holding and our manager Mustafa Filiz, in charge of AIK and was followed by information given on the activities of 2012. The assembly ended after the 28th term Board of Directors and Auditors were acquitted.

All Alarko Holding employees were invited to the boat trip organized after the assembly and participants enjoyed a wonderful evening.



Alarko Leröy “Cost Control” Presents Products of Fixed Weight for Each Plate



A breakthrough in weight. Cost control enters packages. Alarko-Leröy ensures cost control by preparing products equal to the number of plates on the menu to its select HORECA customers with fixed weight filet products.

Each piece in the “Cost Control” salmon packages presented by Alarko-Leröy exclusively to HORECA customers is of fixed weight. Hence, product cost remains at a lower and more economical level.

Alarko-Leröy General Manager Bülent Işık underlined that “Cost Control” products were developed to offer suppliers and therefore consumers better service adding that the pieces of fixed weight in each package and the number of pieces were the same in each cost controlled package.

“Do not be forced to calculate price when buying freshness and taste. It is difficult to divide pieces of the same size from a 1 kg fish. In fact, the loss and waste rate in “Cost Control” packages is lower,” said Işık. He also added that they had developed “Cost Control” products that would be of advantage to HORECA customers. In this new application only products cleaned of all waste parts are packed. The most

important advantage of this method for the consumer is that the consumer does not pay for something that would be thrown away. In other words, the consumer buys an amount of product that is needed and is free of any waste parts.

From the enterprises’ point of view the advantage is that there is no waste and cost of labor is eliminated... It makes it possible for operators to control cost. It also increases customer satisfaction as each customer gets the same size and weight portion.

From the point of view of cooking and preparation time, dishes prepared using fixed weight products reduce work load and enable time gain. It also reduces labor and variable costs. Especially in restaurants, the visible difference that can result from having a different size per plate due to varying weight is eliminated. “Cost Control” products can be obtained from Alarko-Leröy and its distributors.

Do you know?

Alarko-Leröy experts point out that they make a point of developing quality products that are hygienic, healthy, reliable and help reduce costs, and emphasize that consumers have to be careful about the points stated below for healthy and economical consumption:

- Do you ask your supplier about product analysis? (Chemical – Microbial)
- Do you check your product for freshness and additives?
- Is your supplier ready for any problems you may be faced with related to the product you have purchased?
- Are the products you have bought from your supplier insured?
- Unsound raw goods produced under unhygienic conditions can cause serious health problems. Are the companies you work with open to all kinds of inspection related to such non conformance?

The example below is what you see when 1kg packages with fixed weight “Cost Control” pieces are compared to other packages;



ALARKO LEROY

Package weight: 1 kg +/-
 Number of slices: 50 slices
 Slice weight: 20 gr +/-
 Slice thickness: 2-2,5 mm

OTHER

Package weight: Variable
 Number of slices: 35 - 38 slices
 Slice weight: 10 – 35 gr +/-
 Slice thickness: 2,8 – 3,2 mm

Salmon Menus Appreciated at Norwegian Embassy National Day Reception

Extraordinary salmon dishes presented by Alarko-Lerøy marked the reception organized at the Norwegian Embassy in Ankara on the occasion of Norway's National Day last May. Alarko-Lerøy won recognition of the distinguished group of guests including Mr. Faruk Çelik, Minister of Labor and Social Security, for the special menus prepared for reception that it also sponsored.

Norwegian Ambassador Janis Bjorn Kanavin and Alarko-Lerøy General Manager Bülent Işık prepared salmon burgers for the guests at the hotel's kitchen. Bülent Işık stated that they were pleased about the interest shown in their products at such exclusive receptions.



Alarko-Lerøy General Manager Bülent Işık Elected Member of Kocaeli Chamber of Industry Disciplinary Committee



Alarko-Lerøy places importance to professional cooperation in the area where its fish processing plant is located and took active part in the General Assembly of Chamber of Industry this year. The company's General Manager Bülent Işık was elected member of the Kocaeli Chamber of Industry Discipline Committee at the General Assembly elections held on May 14, 2013.



Delicious Recipes

GRILLED SALMON WITH FENNEL

INGREDIENTS (SERVES 4)

- 4 Salmon filets with skin (approximately 150 gr each)
- 2 Teaspoons salt
- 2 Small fennel bulbs
- 4 Tablespoons sour cream
- 3 Clove garlic sliced
- 1 Small red onion (thinly sliced)
- ½ Bunch arugula
- Oil for frying



PREPARATION: Clean the scales. Sprinkle salt on the filets. Brush them with oil. Grill them for about 5 minutes skin side down. Reverse them and fry the other side on a skillet for 2 minutes. Wash the fennel bulbs, cut them lengthwise and slice them in thin slices diagonally. Mix sour cream and garlic, add the fennel bulbs and red onion. Serve the salmon fillets on a bed of arugula and fennel.

Wings Cinecity Trio Outdoor Cinema Opens the Season with Most Recent Films!

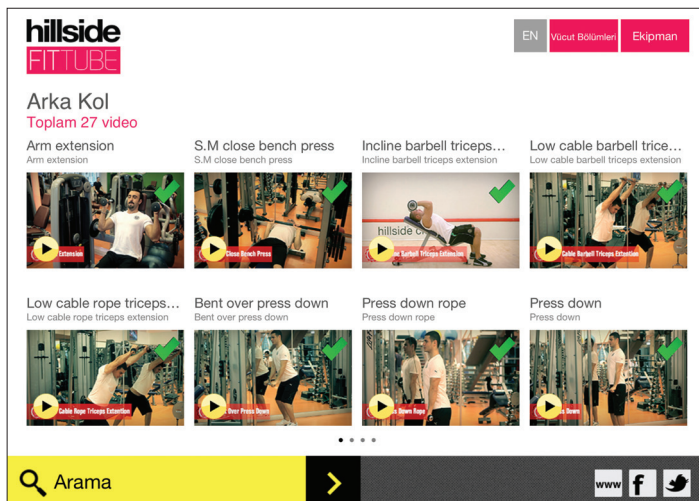
The Wings Cinecity Trio Outdoor Cinema that presents previews and recent films to cinema lovers throughout the summer season began to run films at 21:30 every Wednesday, Friday and Sunday.

Cinema lovers who will enjoy watching films laying on deck chairs and cushions under the stars will also experience 3 D films outdoors. Cinema lovers enjoyed films such as Johnny Depp's "The Lone Ranger", Vince Vaughn and Owen Wilson's "The Internship", 3 D "Pacific Rim" and "The Wolverine" at the outdoor cinema in July. Visit www.acikhavasinemasi.com for the current program to enjoy recent films outdoors.



www.cinecity.com.tr • www.acikhavasinemasi.com
Cinecity Trio: +90 216-315-1010

"Mobile" Sports with Hillside City Club Trainers: "Hillside FITTUBE"



Everyone who feels the need to exercise for healthy living is now keeping fit with Hillside FITTUBE developed by Hillside City Club. Videos of the application of interest for its easy usage were prepared by Hillside trainers.

The whole application consists of gym exercises. The exercises can be divided into categories depending on equipment and muscle groups. Chest, shoulder or belly; write down the name of the muscles you want to work in the search space and all the exercises that have to be applied come on screen.

There is a total of 264 exercises in Hillside FITTUBE. Each video gives the name of the exercise and how it is to be applied.

Moreover, points to be careful about are explained in detail. Through this application sports can be enjoyed without interruption wherever wanted, even when on holiday or travelling.

There are iPhone, iPad and Android applications of Hillside FITTUBE. All videos can be viewed over Youtube.

Apple Store:

ipad: <https://itunes.apple.com/us/app/hillside-fittube-for-ipad/id625272835?mt=8>

iphone: <https://itunes.apple.com/us/app/hillside-fittube-for-iphone/id627422861?mt=8>

Android Market: <http://bit.ly/12CLbrS>

Youtube Channel:

<http://www.youtube.com/user/HillsideFittube>

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'Delicious' Cooperation Full of Passion for Sports by Hillside City Club and İstanbul Culinary Institute

Hillside City Club and İstanbul Culinary Institute integrated a healthy and tasty diet with the proper exercises.

Hillside City Club and İstanbul Culinary Institute brought together their efforts and cooperated for a delicious diet to present healthy and pleasing dishes to those who exercise. Training for three different targets and points to be careful about to get the best results in accordance with these have been given in detail within the framework of this cooperation. The İstanbul Culinary Institute prepared delicious recipes that sports lovers could add to their diet programs and opened its colorful cuisine to the use of participants who want to learn to prepare these dishes.

In the workshops organized, Hillside City Club and İstanbul Culinary Institute shared these special dishes prepared for sports lovers who exercise in three different styles. In addition to dishes specially prepared for pre and post sports, they also presented healthy and delicious recipes for snacks.

Dieting is of Major Importance in Attaining Goals in Sports

One must be particularly careful about the "fitness, nutrition and relaxation" trilogy in order to attain a fit look and move towards one's goal. The amount of exercise, nutrition and relaxation needed to attain goals and get effective results by those who do sports is: 20 % exercising, 15 % relaxing, 65 % nutrition. It is at this point that the program developed by Hillside City Club and İstanbul Culinary Institute focusing on nutrition and sports is of interest for its careful preparation. Diet proposals intended for sports lovers of three different styles, namely 'yoga and pilates', 'cardio-vascular exercises' and 'strength and muscle exercise' were presented at workshops organized. Moreover, these proposals were also diversified as

before and after exercising and elaborated with a variety of recipes prepared by chefs of İstanbul Culinary Institute.

Sports lovers were informed about nutrition at the workshops. The fact that pilates should not be done on a full stomach was stressed and the suggestion was made to be careful about calcium intake for weight control. Moreover, intake of simple carbohydrates that mix with blood quickly was advised after workout to replenish the reduced glycogen stock and prevent muscle loss to those who do cardiovascular exercises. On the other hand, intake of protein based foods was advised to those doing muscular exercises to restore damage done during workout.

Delicious plenty but light food alternatives and their detailed recipes were shared with those who practice different kinds of sports at the workshops conducted with the cooperation of Hillside City Club and the İstanbul Culinary Institute. For example, starting out from the fact that those who practice pilates should stay away from sugar and sugar containing foods, they were advised to eat tortilla with cottage cheese and smoked salmon before exercising and given the recipe of a delicious dish consisting of grilled shrimp, spinach, white cheese and yoghurt with cucumbers. Thus, the workshop participants learned the secrets of combining sports, regardless of the kind they choose, with the most suitable choice of food that they will enjoy.

www.hillsidecityclub.com

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Hillside Beach Club Hosts World Wakeboard Champion Shawn Watson



Hillside Beach Club offered its guests the chance of a unique experience full of adrenaline in its turquoise waters in May 15-22, 2013. Well beyond Turkish standards in water sports with both its trainers and equipment, **Hillside Beach Club's "Hillside Watersports Club"** hosted World Wakeboard Champion Shawn Watson. Guests found the chance of taking lessons from the champion and to watch his dazzling visual show. Born in Florida, Shawn Watson was elected Rookie of the Year in 1999 and since then won the most



important and prestigious awards of wakeboard. Recipient of numerous prizes and awards, Shawn is considered one of the best wakeboard riders.

Hillside Beach Club that has the first official water skiing and wakeboard school in Turkey, is also the first holiday village in Turkey that organize an international water skiing competition. Guests can enjoy heights of adrenaline with lessons of many water sports such as water skiing, wakeboard, mono-ski, sky ski and kneeboarding. They can experience and enjoy catamaran, trapeze and wind surfing under the supervision of trainers. Moreover, guests can experience the exciting world of underwater with its spectacular richness throughout the season with certified diving lessons and see the largest shipwreck of Turkey at day and night dives.

www.hillsidebeachclub.com
www.facebook.com/hillsidebeachclub
www.twitter.com/hillsidefethiye

THE NEWS

Date August 2013 Number 45 Proprietor İzzet Garih, Member of The Board, Alarko Holding A.Ş.

Managing Editor Leyla Alaton, Member of The Board, Alarko Holding A.Ş.

Production Topprint Basım Tanıtım ve Yayıncılık Ltd. Şti.

Esentepe Mah. Atom Sk. Kanyon Apt. No:20/1 İstanbul - Phone +90 (212) 264 33 11 Fax +90 (212) 264 33 10 www.topprint.com.tr

Printing Works APA UNIPRINT Basım San. ve Tic. A.Ş. Hadımköy Mahallesi 434 Sk. No: 6 34555 Arnavutköy, İstanbul - Phone +90 (212) 798 28 40 www.apa.com.tr

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