

KOÇ HOLDİNG ANONİM ŞİRKETİ

**CONVENIENCE TRANSLATION INTO ENGLISH
OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34**

**INDEPENDENT AUDITORS' REPORT
FOR THE PERIOD 1 JANUARY-31 DECEMBER 2001 AND 2000**

1. We have audited the accompanying balance sheet of Koç Holding Anonim Şirketi at 31 December 2001 and the related statement of income and notes for the year then ended. Our examination was made in accordance with generally accepted auditing standards issued by the Turkish Capital Markets Board (CMB), and accordingly included such tests of the accounting records and such other audit procedures as we considered necessary under the circumstances.
2. In our opinion, the accompanying financial statements present fairly the financial position of Koç Holding Anonim Şirketi at 31 December 2001, and the results of its operations for the year then ended, in accordance with generally accepted accounting principles (see Note 11) issued by the CMB, which are consistently applied.
3. Additional paragraph for convenience translation into English:

The effects of differences between the accounting principles issued by the CMB, accounting principles generally accepted in countries in which the accompanying financial statements are to be distributed and International Accounting Standards (IAS) have not been quantified in the accompanying financial statements. Accordingly, the accompanying financial statements are not intended to present the financial position and results of operations, and changes in the financial position and cash flows in accordance with accounting principles generally accepted in such countries and IAS.

Başaran Nas Serbest Muhasebeci
Mali Müşavirlik Anonim Şirketi
a member of
PricewaterhouseCoopers



Cansen Başaran, SMMM
Partner

Istanbul, 12 February 2002

KOÇ HOLDİNG A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34
BALANCE SHEETS AT 31 DECEMBER 2001 AND 2000**

(Amounts expressed in millions of Turkish lira)

	31 DECEMBER 2001	31 DECEMBER 2000
ASSETS		
CURRENT ASSETS		
Liquid assets		55,529,030
Cash	30,692,377	5,049,480
Banks	1,429	2,820
Marketable securities	30,690,948	5,046,660
Government bonds and treasury bills	-	40,247,097
Short term trade receivables	3,354,873	-
Customers	699,068	-
Notes receivables	1,932,965	-
Other short-term trade receivables	2,549	-
Rediscount of notes receivables (-)	-24,811	-
Doubtful receivables	2,955,414	-
Provision for doubtful receivables (-)	-2,210,312	-
Other short-term receivables	8,045,313	5,791,989
Due from shareholders	2,459	11,449
Due from associates and investments	2,949,225	3,889,257
Due from subsidiaries	5,081,300	283,446
Other short-terms receivables	12,329	1,607,837
Other current assets	3,499,090	4,440,464
NON-CURRENT ASSETS	477,723,134	187,278,220
Long term trade receivables	5,778	5,778
Deposits and guarantee given	505,668	-
Long term notes receivables	598,547	-
Long term notes receivables	-2,879	-
Rediscount of long term notes receivables (-)	5,892	-
Long term doubtful receivables	-5,892	-
Provision for long term doubtful receivables (-)	382,338,442	172,475,869
Long-term financial assets		
Associates and investments	333,346,773	146,722,344
Capital commitments to investment	-24,983,856	-695,024
Subsidiaries	73,975,525	28,441,440
Capital commitments to subsidiaries	-	-1,992,891
Fixed assets	86,646,742	14,632,446
Land	411,374	370,747
Underground installations	2,366,480	-
Buildings and installations	73,720,510	8,267,494
Motor vehicles	35,487,186	12,309,149
Furniture and fixtures	2,311,981	1,524,115
Accumulated depreciation	-27,650,789	-10,382,251
Construction in progress	-	1,098,711
Advances given	-	1,444,481
Intangible assets	8,136,504	164,127
Rights	634,144	164,127
Other intangible fixed assets	7,502,360	-
TOTAL ASSETS	523,314,787	242,807,250

The accompanying notes form an integral part of these financial statements

KOÇ HOLDİNG A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34
BALANCE SHEETS AT 31 DECEMBER 2001 AND 2000**

(Amounts expressed in millions of Turkish lira)

	31 DECEMBER 2001 27,505,923	31 DECEMBER 2000 14,191,291
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Borrowings	19,246,050	
Trade Payables	1,442,905	3,629,154
Supplies	6,253,685	3,120,699
Other current liabilities	799,131	10,345
Due to shareholders	2,906,429	1,552,248
Taxes and withholdings payable	2,548,125	1,158,104
Other short-term liabilities	563,283	7,441,440
Accrued liabilities and expenses	153,898	7,429,940
Provision for taxes	409,385	11,500
Other accrued liabilities and expenses		
NON-CURRENT LIABILITIES	41,356,775	615,177
Borrowings	40,368,267	
Accrued liabilities and expenses	988,588	615,177
Employment termination benefits		
SHAREHOLDERS' EQUITY	454,452,089	228,000,782
Share capital	101,578,003	64,102,200
Share capital premium	31,847	31,847
Revaluations surplus	148,303,123	32,514,576
Revaluation surplus - fixed assets	47,856,801	3,442,201
Revaluation surplus - investments	81,175,045	15,170,815
Fund generated from fixed asset and investment sales income of participations		
associates and investments	14,937,913	12,012,867
Extraordinary reserves of investments	4,333,364	1,888,693
Reserves		
Legal reserves	11,898,656	5,329,292
Extraordinary reserves	114,770,152	74,509,823
Cost increase fund	23,132,010	2,900,222
Fixed assets renewal fund	-	543,363
Extraordinary reserves of investment	-	4,615,860
Net income for the Year	54,806,788	43,453,599
Net income for the year	48,628,735	-
Fusion net income for the year	6,178,053	-
Net less for the year	-68,490	
TOTAL LIABILITIES	<u>523,314,787</u>	<u>242,807,250</u>

The accompanying notes form an integral part of these financial statements

KOÇ HOLDING A.Ş.

CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34

NOTES TO BALANCE SHEETS FOR THE PERIODS 1 JANUARY -31 DECEMBER 2001 AND 2000

(Amounts expressed in millions of Turkish lira)

1. Primary operations of the Company

The primary operations of Koç Holding A.Ş. (the Company) involve capital participations in domestic and foreign companies of limited or corporate nature, established or to be established for any kind of trade, industrial, agricultural or financial purposes; the sale and purchase of all types of shares, their exchange with other shares, increase, decrease or termination of participations, without intent to administer a marketable securities portfolio or act as a financial intermediary.

2. Shareholders with a nominal share of 10% or more in capital

	31 December 2001 Shareholding percentage (%)	31 December 2001 Shareholding amount	31 December 2000 Shareholding percentage (%)	31 December 2000 Shareholding amount
Shareholders				
Temel Ticaret ve Yatırım A.Ş.	36.06	36,627,126	35.94	23,040,000

3. Privileges given to shares representing the capital

The preferred stocks and the privileges pertaining to these stocks under the Articles of Association are listed below:-

<u>Preferred stock group</u>	<u>Nature of privilege</u>
Group A	1. According to the 11th article of the articles of association, unused rights of preference for Group B are transferred to the shareholders of Group A. 2. According to the 25th article of the articles of association (except for meetings held for the amendment of the articles of association), Group A shares have two voting rights for each share in general assembly meetings.

4. Registered share capital limit

The limit in respect of registered share capital is 250,000,000 (2000: 250,000,000).

The increase in the limit of registered share capital was approved at the meeting of the Capital Market Board ("CMB") dated 24 February 2000 with the number 22/287.

5. Capital increases and their resources

The capital increases that were made during 2001 are as follows:

<u>Date of increase</u>	<u>Amount</u>	<u>Revaluation surplus</u>			
		<u>Associates and investments</u>	<u>Fixed assets</u>	<u>Investment sale income</u>	<u>Cost increase fund</u>
20 March 2001	21,367,400	424,809	14,589,780	4,615,860	1,736,951
12 July 2001	16,108,403 (*)				

Based on the decision of the Company's extraordinary General Board Meeting on 9 July 2001, 17 Car-dealer companies belonging to the Koç group have merged with Koç Holding A.Ş. This amount represents the addition to share capital arising from this merger.

The capital increases that were made during 2000 are as follows:

<u>Date of increase</u>	<u>Amount</u>	<u>Revaluation surplus</u>			
		<u>Associates and investments</u>	<u>Fixed assets</u>	<u>Investment sale income</u>	<u>Cost increase fund</u>
28 April 2000	32,051,000	27,597,891	2,534,289	274,781	1,644,139

KOÇ HOLDİNG A.Ş.

CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34

NOTES TO BALANCE SHEETS FOR THE PERIODS 1 JANUARY -31 DECEMBER 2001 AND 2000 (Amounts expressed in millions of Turkish lira)

6. **Marketable securities apart from share stock issued during the year**

None. (2000: None)

7. **Marketable securities representing borrowings repaid during the year**

None. (2000: None)

8. **Fixed asset movements in the current year**

a) The total cost of fixed assets purchased, produced or constructed is 71,315,652
(2000: 5,082,852).

b) The total cost of fixed assets sold or discarded is 7,487,389 (2000: 2,501,965).

c) The revaluation increases on fixed assets are as follows:

	31 December 2001	31 December 2000	31 December 1999
Increase in cost	27,997,763	6,033,133	4,500,991
Increase in accumulated depreciation	(5,690,920)	(2,590,933)	(1,964,548)
	<u>22,306,843</u>	<u>3,442,200</u>	<u>2,536,443</u>

d) Construction in progress: None. (2000: The construction in progress as at 31 December 2000 amounts to 1,098,712, which consists of the construction of an administrative building amounting to 690,123 and construction of an aeroplane hangar amounting to 489,589).

9. **Unused investment allowances**

Total amount of unused investment allowances in current and future periods is 32,100,075. (2000: None)

10. **Account balances and transactions with shareholders, associates, investments and subsidiaries,**

Since 77.83% (2000: 81%) of the paid-up share capital belongs to Koç family members and companies that are controlled by and trusts founded by family members, the Company has a direct and/or indirect management or shareholding relationship with the Koç Group companies as set forth in CMB Communiqué XI/1.

Companies in which the Company has a shareholding percentage of more than 50% are considered and referred to as subsidiaries, and the remainder are considered as associates or investments.

a) The shareholding percentages and amounts for associates, investments and subsidiaries, the total amount of bonus shares obtained by capital increases from internal sources, and the details of short-term trade receivables and payables with such companies and their current period net profit/losses are presented in the following tables:

KOÇ HOLDİNG A.Ş.

CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34

NOTES TO BALANCE SHEETS FOR THE PERIODS 1 JANUARY -31 DECEMBER 2001 AND 2000

(Amounts expressed in millions of Turkish lira)

31 DECEMBER 2001

THE SHAREHOLDING PERCENTAGES AND AMOUNTS FOR ASSOCIATES, INVESTMENTS AND SUBSIDIARIES, THE TOTAL AMOUNT OF BONUS SHARES OBTAINED BY CAPITAL INCREASES FROM INTERNAL SOURCES

ASSOCIATES & INVESTMENTS	Registered value (Nominal)	Percentage of issued capital owned (%)	Revaluation surplus	Fixed assets sale income	Extraordinary reserves	Cost increase fund	Short-term trade receivables payables	Net profit (loss) for the year (**)
1 ALTINYUNUS ÇEŞME TUR.TESL.A.Ş.	1,474,200	30.00	1,329,099	49,570	-	-	-	518,824 (**)
2 ARÇELİK A.Ş.	35,578,642	39.14	15,483,413	724,028	9,375	-	547,331	-14,172,839 (**)
3 ARÇELİK LG KLİMA SANAYİ VE TİC. A.Ş.	599,900	5.00	-	-	-	-	2,424	-3,232,075
4 ASIA PACIFIC A.Ş.	868	11.50	95	-	-	-	-	-21,993
5 AYGAZ A.Ş.	17,839,722	40.68	13,252,053	1,407,737	19,148	401,788	251,963	9,290,039 (**)
6 AYVALIK MARİNA VE YAT.İŞL.SAN.TİC. A.Ş.	30,864	7.72	-	-	-	-	-	-51,966
7 BASIC INT. INVESTMENT LTD	508,137	28.00	-	-	-	-	-	-
8 BEKO TİCARET A.Ş.	195,000	39.00	60,529	93,534	3,425	1,368	494	8,925,913
9 BEKO ELEKTRONİK A.Ş.	7,840,351	32.87	3,580,100	1,184	906	-	291,852	-16,380,149 (**)
10 BELDEYAMA MOTORLU VASİTALAR SAN.VE TİC. A.Ş.	200	0.01	-	-	-	-	34,179	-
11 BİRLEŞİK OKSİJEN SAN. A.Ş.	1,590	1.00	-	-	-	-	8,170	1,340,171
12 DOĞU YATIRIM HOLDİNG A.Ş.	12,500	1.43	-	-	-	-	-	3,270
13 DÜZEY TÜKETİM MALLARI PAZ. A.Ş.	377,406	31.15	19,204	350,503	277	3,352	48,328	1,720,557
14 ENTEK ELEK.ÜRET.OTO PRODÜK. GRUBU A.Ş.	49,000	0.50	-	-	-	-	4,139	1,677,529
15 FORD OTOMOTİV SAN. A.Ş.	27,533,372	37.66	15,385,997	-	65,094	-	-4,320	-128,482,972 (**)
16 GARANTİ BALFOUR BEATTY İNŞ.SAN.VE TİC.AŞ	1,222,439	40.75	423,151	-	198	1,187	188,618	9,349,769
17 GOOD-YEAR LASTİKLERİ T.A.Ş.	1,143,504	9.60	778,371	29,622	11,389	-	-	-23,527,996 (**)
18 İZOCAM TİC. VE SAN. A.Ş.	1,221,710	20.36	1,140,525	65	723	-	55,872	4,240,587 (**)
19 KAV DANIŞMANLIK PAZARLAMA VE TİC. A.Ş.	1,221,083	18.98	352,961	844,536	615	8,622	10,990	1,232,040 (**)
20 KOÇBANK A.Ş.	33,973,646	25.17	677,075	-	1,159,637	-	133,966	19,517,213
21 KOÇ ALLIANZ HAYAT SİGORTA A.Ş.	7,594,690	37.97	-	-	1,193,101	-	13,115	3,227,248
22 KOÇ ALLIANZ SİGORTA A.Ş.	5,208,844	43.41	2,535,800	49,950	1,529,981	-	40,786	4,031,200
23 KOÇ ATA BEŞİ VE TARIM ÜRÜNLERİ A.Ş.	838,500	9.32	-	-	-	-	1,297	-
24 KOÇ ECE PROJE YÖNETİM VE TİC. A.Ş.	598,000	24.92	-	-	-	-	1,959	-
25 KOÇ FIAT KREDİ TÜKETİCİ FİNANSMANI A.Ş.	10,500,000	35.00	-	-	-	-	4,112	-
26 KOÇ FİNANSAL HİZMETLER A.Ş.	35,000,000	13.36	-	-	-	-	10	-
27 KOÇ FİNANSAL KİRALAMA A.Ş.	3,180,000	12.00	1,986,633	-	80,030	18,913	3,890	2,673,911
28 KOÇ KÜLTÜR SANAT VE TANITIM HİZMETLERİ TİC. A.Ş.	40,200	40.20	-	-	-	-	0	-
29 KOÇ TÜKETİCİ FİNANS. VE KART HİZMETLERİ A.Ş.	35,600,000	44.50	-	-	-	-	23,049	12,520,102
30 KOÇ YAPI MALZEMELERİ TİC.A.Ş.	336,828	43.18	17,323	31,441	4,704	2,071	9,555	1,878,611
31 KOÇTAŞ YAPI MARKETLERİ TİCARET A.Ş.	3,729,600	24.86	-	-	-	-	38,627	-1,457,660
32 KOÇ SİSTEM BİLGİ VE İLETİŞİM SİSTEML. A.Ş.	2,879,940	41.14	563,714	-	118,989	-	-687	4,071,996
33 LİPET LİKİT PET.GAZİ TİC. A.Ş.	292,500	32.50	292,125	-	-	-	3,383	911,331
34 MAKO ELEKTRİK SAN. VE TİC. A.Ş.	600,000	40.00	254,237	207,113	119,459	1,121	7,814	-386,079
35 MARET MARMARA BEŞ.ET SAN.TİC.AŞ	651,889	31.04	309,883	333,959	-	-	5,716	-1,478,558 (**)
36 MARES ALTINYUNUS TUR.TES.AŞ	655,792	38.35	531,963	-	-	-	22,731	1,268,997 (**)
37 MATAY OTOM.YAN.SAN.VE TİC. A.Ş.	146,300	17.11	23,371	-	-	79	-	-
38 METAŞ İZMİR METALURJİ FAB. A.Ş.	2,895	0.41	3,461	-	-	-	-	-5,241,829 (**)
39 MİGROS TÜRK T.A.Ş.	23,000	0.25	-	-	-	-	159,917	13,442,258 (**)
40 NEW HOL. TRAKMAK TRAK. ZİRAAT MAK.A.Ş	206,719	39.38	3,910	4,025	142,547	-	16,753	2,713,316
41 OTOKAR OTOBUS KAROSERİ SAN.A.Ş	2,973,745	42.06	1,939,303	3,332	2,754	-	23,344	9,649,320 (**)
42 OTOMOTİV LAST.TEVZİ A.Ş.	115,067	46.03	2,887	577	-	174	39,420	557,780
43 OTOYOL PAZ. A.Ş.	564,000	40.00	110,320	10,024	3,600	-	-102,489	4,159,206
44 PASTAVİLLA MAKARNACILIK SAN.TİC.A.Ş.	294,673	24.56	150,870	-	-	48,034	13,482	446,869 (**)
45 RAM DIŞ TİC. A.Ş.	689,581	17.24	270	159,398	-	54,847	97,501	421,752
46 RAMERİCA	462,686	33.33	-	-	-	-	-	-
47 SAMKOÇAU TO ÖZBEKİSTAN	858,396	5.00	-	-	-	-	-	-
48 SANAL MERKEZ TİC. A.Ş.	45,000	10.00	-	-	-	-	-	-
49 SET AUTO BAKÜ AZERBEYCAN LTD.	16,474	30.00	-	-	-	-	-	-
50 SET OTO TİC. VE TURİZM A.Ş.	76,000	8.00	-	-	-	-	21,274	34,992
51 SETUR SERVİS TURİSTİK A.Ş.	2,090,821	24.89	4,865	119,586	-	2,064	-52,767	197,649
52 TAKOŞAN OTOMOBİL GÖSTERGELERİ SAN.VE TİC. A.Ş.	119,846	27.42	2,187	-	-	9	-	-
53 TAM SİGORTA A.Ş.	177	0.35	27	42	65	-	-	-
54 TAT KONSERVE SAN.A.Ş.	4,867,179	46.35	2,488,853	419,318	3	-	51,020	6,293,040 (**)
55 TAT TOHUMCULUK A.Ş.	150	3.00	90	-	-	-	1,397	163,323
56 TEK-ART KALAMIŞ MARİNA VE YAPI ELAMANL. SAN.A.Ş.	601,220	26.14	-	-	-	-	6,359	-
57 TEKERSAN A.Ş.	777,726	33.09	-	-	-	-	11,402	-
58 TNT LOJİSTİK VE DAĞITIM HİZMETLERİ A.Ş.	572,000	44.00	-	-	-	-	4,753	-
59 TOFAŞ TÜRK OTOMOBİL FAB.A.Ş	64,054,401	37.59	37,176,969	6,670	105,645	11,652,209	183,493	-55,384,544 (**)
60 TÜRK DEMİR DÖKÜM FAB. A.Ş.	4,609,647	46.10	2,541,618	131,951	10,627	829,415	221,582	-26,225,874 (**)
61 TUTAŞ TÜRK TURİZM A.Ş.	1,959,509	45.57	431,849	-	188	-	-2,833	-1,019,269
62 ULTRA KABLOLU TV.VE TELEKOMÜNİKAS. SAN.TİC.A.Ş.	1,350,000	16.67	-	-	-	-	3,139	-2,807,518
63 ZİNERJİ ENERJİ SANAYİ TİCARET A.Ş.	74,000	37.00	-	-	-	-	6,065	16,319
TOTAL	326,082,129		103,855,101	4,978,164	4,582,477	13,025,252		

KOÇ HOLDİNG A.Ş.**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS'
REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34****NOTES TO BALANCE SHEETS
FOR THE PERIODS 1 JANUARY -31 DECEMBER 2001 AND 2000**

(Amounts expressed in millions of Turkish lira)

31 DECEMBER 2001**THE SHAREHOLDING PERCENTAGES AND AMOUNTS FOR ASSOCIATES, INVESTMENTS AND SUBSIDIARIES, THE TOTAL AMOUNT OF BONUS SHARES OBTAINED BY CAPITAL INCREASES FROM INTERNAL SOURCES**

SUBSIDIARIES	Registered value (Nominal)	Percentage of issued capital owned (%)	Revaluation surplus	Fixed assets sale income	Extraordinary reserves	Cost increase fund	Short-term trade receivables payables	Net profit (loss) for the year (*)
1 BELDESAN OTOMOTİV YAN.SAN. VE TİC. A.Ş.	3,323,377	79.13	147,051	1,619,485	18,691	26,512	18,407	259,368
2 BILKOM BİLİŞİM HİZMETLERİ A.Ş.	192,335	69.94	-	-	-	-	3,540	-
3 BİRMOT BİRLEŞİK MOTOR SANAYİ VE TİC. A.Ş.	9,900,000	99.00	-	-	-	-	1,282,807	-
4 BOZKURT TARIM GIDA SAN. VE TİC. A.Ş.	723,324	67.54	486	-	-	-	-437	-
5 BURSA GAZ VE TİC. A.Ş.	707,533	59.55	173,253	945,701	881,533	30,068	27,211	1,748,403
6 DÖKTAŞ DÖKÜM.TİC. VE SAN. A.Ş.	9,811,753	51.10	7,376,616	794,752	241	-	103,263	-6,905,192 (**)
7 GVZ SES TANIMA TEK.YAZILIM VE HİZM. A.Ş.	637,492	85.00	-	-	-	-	0	-
8 İ.D.E.A. A.Ş.	122,000	81.33	-	-	-	-	-221,080	-
9 İST.FRUEHAUF TAŞ.ARÇ.SAN.TİC.AŞ	508,500	50.85	347,629	-	-	-	38,413	10,897
10 KOÇNET HABERLEŞME TEKNO.VE İLET. HİZM. A.Ş.	14,499,600	99.99	-	-	-	-	-163,019	-
11 KOFİSA TRADING COMP.SA.	161	50.00	-	-	-	-	-	-
12 OTOKOÇ OTOMOTİV TİCARET VE SAN. A.Ş.	5,940,000	99.00	-	-	-	-	3,195,018	-
13 OTOYOL SAN. A.Ş.	4,800,000	60.00	4,645,275	2,187	18,000	-	336,997	1,811,715
14 RMK MARİNE GEMİ YAP. SAN.VE DENİZ TAŞ.İŞL. A.Ş.	962,500	55.00	1,485	-	-	-	18,811	100,409
15 SEK SÜT END.KUR.SAN VE TİC. A.Ş.	2,899,170	56.31	608,970	-	-	-	22,272	458,601
16 SETAİR HAVA TAŞ. VE HİZM. A.Ş.	30,000	60.00	-	-	-	-	-132,851	8,767
17 TÜRK TRAKTÖR VE ZİRAAT MAK. AŞ	7,499,480	62.50	5,756,398	-	-	-	34,561	25,275,961
TOTAL	62,557,225		19,057,163	3,362,125	918,464	56,580		
GRAND TOTAL	388,639,354		122,912,264	8,340,290	5,500,942	13,081,832		

(*) For listed companies 30 September 2001 financial statements, for other companies 31 December 2000 financial statements that were authorised by the General Assembly have been considered.

(**) These are listed companies. For listed companies six month limited and year end audit reports are available and the audit opinions are all clean.

KOÇ HOLDING A.Ş.**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS'
REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34****NOTES TO BALANCE SHEETS
FOR THE PERIODS 1 JANUARY -31 DECEMBER 2001 AND 2000**
(Amounts expressed in millions of Turkish lira)**31 DECEMBER 2000****THE SHAREHOLDING PERCENTAGES AND AMOUNTS FOR ASSOCIATES, INVESTMENTS AND SUBSIDIARIES, THE TOTAL AMOUNT OF BONUS SHARES OBTAINED BY CAPITAL INCREASES FROM INTERNAL SOURCES**

ASSOCIATES & INVESTMENTS	Registered value (Nominal)	Percentage of issued capital owned (%)	Revaluation surplus	Fixed assets sale income	Extraordinary reserves	Cost increase fund	Short-term trade receivables payables	Net profit (loss) for the year (*)
1 AKPA AKDENİZ SAN.MAM. PAZ. A.Ş.	7,500	15.00	4,985	-	578	1,188	2,253	131,045
2 ALTINYUNUS ÇEŞME TUR.TESLA.Ş.	421,200	30.00	325,669	-	-	-	-	92,104 (**)
3 ARÇELİK A.Ş.	23,719,095	39.14	13,111,504	724,028	9,375	-	1,036,359	70,810,214 (**)
4 ARÇELİK LG KLİMA SANAYİ VE TİC. A.Ş.	599,900	5.00	-	-	-	-	1,544	-
5 ASIA PACIFIC A.Ş.	868	11.50	95	-	-	-	0	-
6 AYGAZ A.Ş.	8,246,297	41.23	5,830,541	111,441	11,148	125,038	55,187	17,682,752 (**)
7 AYVALIK MARINA VE YAT.IŞL.SAN.TİC. A.Ş.	30,864	7.72	-	-	-	-	-	-
8 BASIC INT. INVESTMENT LTD	508,137	18.49	-	-	-	-	-	-
9 BEKO TİCARET A.Ş.	195,000	39.00	60,529	93,534	3,425	1,368	78,364	-
10 BEKO ELEKTRONİK A.Ş.	5,226,901	32.87	2,273,374	1,184	906	-	96,758	4,547,709 (**)
11 BELDESAN OTOMOTİV YAN.SAN. VE TİC. A.Ş.	1,852,247	44.10	147,051	1,619,485	18,691	26,512	82,792	769,783
12 BİRLEŞİK OKSİJEN SAN. A.Ş.	1,590	1.00	-	-	-	-	8,903	526,430
13 BURSA OTO A.Ş.	858,000	39.00	190,100	653,585	3,551	1,478	7,386	1,452,746
14 BURSA GAZ VE TİC. A.Ş.	19,900	39.80	16,107	-	9	-	1,989	586,354
15 DOĞU YATIRIM HOLDİNG A.Ş.	10,000	1.43	-	-	-	-	-	-
16 DÜZEY TÜKETİM MALLARI PAZ. A.Ş.	377,406	31.15	19,204	350,503	277	3,352	39,054	715,395
17 EGE OTO A.Ş.	230,100	38.35	88,639	137,362	953	-	2,420	397,353
18 EGEMAK EGE MAKİNE VE TİC. A.Ş.	872,350	39.83	182,404	675,875	-	3,179	13,984	581,258
19 ENTEK ELEK.ÜRET.OTO PRODÜK. GRUBU A.Ş.	49,000	0.50	-	-	-	-	2,537	-1,774,298
20 FORD OTOMOTİV SAN. A.Ş.	11,013,349	37.66	4,372,648	-	65,094	-	466,207	34,991,787 (**)
21 GARANTİ BALFOUR BEATTY İNŞ.SAN.VE TİC.AŞ	1,222,439	40.75	423,151	-	198	1,187	92,997	4,345,978
22 GAZAL GAZ ALETLERİ A.Ş.	126,000	28.00	43,786	29,051	8,000	1,860	20,128	538,480
23 GOOD-YEAR LASTİKLERİ T.A.Ş.	1,143,504	9.60	778,371	29,622	11,389	-	-	-6,326,302 (**)
24 GÜNÖTÖ GÜNEY OTOM. VE TİC. A.Ş.	477,000	39.75	102,228	359,322	346	1,779	31,577	1,270,743
25 İST.FRUEHAUF TAŞ.ARÇ.SAN.TİC.AŞ	174,250	34.85	173,379	-	-	-	168,824	-978,031
26 İSTANBUL OTO A.Ş.	1,188,174	39.61	421,702	728,533	-	-	8,979	1,808,388
27 İZOCAM TİC. VE SAN. A.Ş.	916,283	20.36	880,912	65	723	-	48,361	3,021,375 (**)
28 KAV DANIŞMANLIK PAZARLAMA VE TİC. A.Ş.	1,221,083	18.98	352,961	844,536	615	8,622	2,762	3,122,252 (**)
29 KOÇBANK A.Ş.	9,663,646	9.66	677,075	-	1,159,637	-	1,715	63,201,286
30 KOÇ ALLIANZ HAYAT SİGORTA A.Ş.	1,959,920	49.00	-	-	458,131	-	18,997	3,286,545
31 KOÇ ALLIANZ SİGORTA A.Ş.	2,604,420	43.41	1,450,624	49,949	10,735	-	26,308	6,921,796
32 KOÇ ATA BEŞİ VE TARİM ÜRÜNLERİ A.Ş.	838,500	19.50	-	-	-	-	9,900	-
33 KOÇ ECE PROJE YÖNETİM VE TİC. A.Ş.	598,000	49.83	-	-	-	-	1,521	-
34 KOÇ FİAT KREDİ TÜKETİCİ FİNANSMANI A.Ş.	300,000	5.00	-	-	-	-	-	-
35 KOÇ FİNANSAL KİRALAMA A.Ş.	2,530,000	11.00	1,980,000	-	-	-	14,880	11,831,565
36 KOÇ TÜKETİCİ FİNANS. VE KART HİZMETLERİ A.Ş.	6,230,000	44.50	-	-	-	-	33,901	8,282,687
37 KOÇ YAPI MALZEMELERİ TİC.A.Ş.	336,828	43.18	17,323	31,440	4,704	2,070	45,758	-1,431,064
38 KOÇTAŞ YAPI MARKETLERİ TİCARET A.Ş.	64,600	49.69	-	-	-	-	164,059	-
39 KOÇ SİSTEM BİLGİ VE İLETİŞ.SİSTEML. A.Ş.	2,057,100	41.14	1,205	-	2,656	-	254,105	3,413,030
40 KUZZEY MOTORLARI TİC. VE SAN.AŞ	33,480	31.00	30	293	708	-	6,213	49,059
41 LİPET LİKİT PET.GAZI TİC. A.Ş.	29,250	32.50	28,875	-	-	-	20,972	536,633
42 MAKO ELEKTRİK SAN. VE TİC. A.Ş.	600,000	40.00	254,237	207,113	119,459	1,121	31,580	44,127
43 MARET MARMARA BES.ET.SAN.TİC.AŞ	651,889	31.04	309,883	333,959	-	-	5,531	1,014,489 (**)
44 MARMARA OTO A.Ş.	902,000	41.00	207,490	665,322	88	2,229	9,806	1,664,218
45 MARES ALTINYUNUS TUR.TES.AŞ	177,883	31.21	94,768	-	-	-	18,312	560,917 (**)
46 MATAY OTOM.YAN.SAN.VE TİC. A.Ş.	26,600	3.11	23,371	-	-	79	-	-
47 METAŞ İZMİR METALURJİ FAB. A.Ş.	2,895	0.41	3,461	-	-	-	-	-4,028,398 (**)
48 MIGROS TÜRK T.A.Ş.	23,000	0.25	-	-	-	-	89,592	12,634,459 (**)
49 NEW HOL. TRAKMAK TRAK. ZİRAAT MAK.A.Ş	166,304	31.68	3,910	4,025	142,547	-	53,473	1,512,875
50 ORMAK ORTA ANADOLU MAK.TİC.A.Ş	468,000	39.00	198,508	158,329	1,318	74,163	-	1,996,404
51 OTOAN OTOMOBİL TİCARET A.Ş.	200,000	20.00	-	-	-	-	2,709	47,515
52 OTOKAR OTOBÜS KAROSERİ SAN.A.Ş	1,982,497	42.06	1,443,679	3,332	2,754	-	57,535	5,974,436 (**)
53 OTOKOÇ A.Ş.	234,060	39.01	87,218	139,543	741	111	10,545	792,402
54 OTOMOTİV LAST.TEVZİ A.Ş.	12,027	12.03	2,887	577	-	174	30,552	353,808
55 OTOYOL PAZ. A.Ş.	240,000	40.00	76,412	10,024	3,600	-	52,390	-169,561
56 OTTAR OTO VE TARİM ARAÇ.TİC.AŞ	452,865	39.90	71,394	372,427	109	1,194	22,357	854,189
57 PASTAVİLLA MAKARNACILIK SAN.TİC.A.Ş.	147,337	29.47	51,050	-	-	518	5,596	431,466 (**)
58 PORSUK TİC. A.Ş.	39,000	39.00	10,799	23,857	946	335	3,702	195,379
59 RAM DIŞ TİC. A.Ş.	685,581	17.14	270	159,398	-	54,847	-594,607	-140,528
60 RAMERİCA	462,686	33.33	-	-	-	-	-	-

KOÇ HOLDING A.Ş.**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS'
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(Amounts expressed in millions of Turkish lira)

31 DECEMBER 2000**THE SHAREHOLDING PERCENTAGES AND AMOUNTS FOR ASSOCIATES, INVESTMENTS AND SUBSIDIARIES, THE TOTAL AMOUNT OF BONUS SHARES OBTAINED BY CAPITAL INCREASES FROM INTERNAL SOURCES**

ASSOCIATES & INVESTMENTS	Registered value	Percentage of issued capital owned (%) (Nominal)	Revaluation surplus	Fixed assets sale income	Extraordinary reserves	Cost increase fund	Short-term trade receivables payables	Net profit (loss) for the year (*)
61 SAM OTO A.Ş.	26,000	26.00	-	-	-	-	11,200	16,960
62 SAMKOÇAUTO ÖZBEKİSTAN	858,396	5.00	-	-	-	-	-	-
63 SANAL MERKEZ TİC. A.Ş.	30,000	5.00	-	-	-	-	-	-
64 SET OTO TİC. VE TURİZM A.Ş.	76,000	8.00	-	-	-	-	8,893	-199,499
65 SETUR SERVİS TURİSTİK A.Ş.	815,689	9.71	4,865	119,586	-	2,064	-24,247	-1,180,513
66 STANDARD MOTÖR TİC. VE SAN. A.Ş.	461,666	29.84	50,594	338,399	2,640	459	27,331	799,111
67 TAKOŞAN OTOMOBİL GÖSTERGELERİ SAN.VE TİC. A.Ş.	48,634	11.13	2,187	-	-	9	202	242,164
68 TAM SİGORTA A.Ş.	177	0.35	27	42	65	-	-	-
69 TAT KONSERVE SAN.A.Ş.	3,244,786	46.35	1,190,938	419,318	3	-	31,468	2,263,217 (**)
70 TAT TOHUMCULUK A.Ş.	150	3.00	90	-	-	-	873	122,954
71 TEK-ART KALAMIŞ VE FENERBAHÇE MARİNA	601,220	26.14	-	-	-	-	1,303	-
72 TNT LOJİSTİK VE DAĞITIM HİZMETLERİ A.Ş.	572,000	44.00	-	-	-	-	761	-
73 TOFAŞ TÜRK OTOMOBİL FAB.A.Ş.	24,045,130	37.86	10,185,792	-	26,901	-	103,500	19,051,871 (**)
74 TOFAŞ OTO TİC. A.Ş.	273,120	8.96	210,745	6,669	78,744	-	50,062	1,668,743 (**)
75 TORMAK TOROS MAK. VE TİC. A.Ş.	842,800	39.20	159,914	672,736	619	-	29,314	1,125,664
76 TOROTO OTOMOTİV TİCARET A.Ş.	18,750	15.00	-	-	-	-	-	135,026
77 TÜRK DEMİR DÖKÜM FAB. A.Ş.	4,609,647	46.10	2,541,618	131,951	10,627	829,415	164,951	3,019,904 (**)
78 TÜRK TRAKTÖR VE ZİRAAT MAK. AŞ	5,853,217	48.78	5,756,398	-	-	-	90,305	3,033,696
79 TUTAŞ TÜRK TURİZM A.Ş.	1,240,175	28.84	431,849	-	188	-	37,267	-910,071
80 ULTRA KABLOLU TV.VE TELEKOMÜNİKAS. SAN.TİC.A.Ş.	1,350,000	16.67	-	-	-	-	1,521	-1,011,058
81 ZİNERJİ ENERJİ SANAYİ TİCARET A.Ş.	74,000	37.00	-	-	-	-	-42,033	-
TOTAL	140,470,362		57,328,826	10,206,417	2,163,194	1,144,351	3,159,438	

SUBSIDIARIES	Registered value	Percentage of issued capital owned (%)	Revaluation surplus	Fixed assets sale income	Extraordinary reserves	Cost increase fund	Short-term trade receivables payables	Net profit (loss) for the year (*)
1 AKYAK TİC. A.Ş.	1,020,800	88.00	72,987	921,844	880	18,920	20,035	508,506
2 BOZKURT TARIM GIDA SAN. VE TİC. A.Ş.	723,324	67.54	486	-	-	-	-	-
3 DOKTAŞ DÖKÜM.TİC. VE SAN. A.Ş.	4,905,876	51.10	2,470,740	794,752	241	-	112,038	-1,054,214 (**)
4 GVZ SES TANIMA TEK.YAZILIM VE HİZM. A.Ş.	637,493	85.00	-	-	-	-	-	-
5 İ.D.E.A. A.Ş.	122,000	81.33	-	-	-	-	-70,045	-
6 KOÇNET HABERLEŞME TEKNO.VE İLET. HİZM. A.Ş.	6,999,800	99.99	-	-	-	-	-14,278	-
7 KOÇTELTELEKOMÜNİKASYON HİZMETLERİ A.Ş.	40,200	80.40	-	-	-	-	38	-
8 KOFİSA TRADING COMP.SA.	161	50.00	-	-	-	-	-	-
9 OTOMOTÖR TİC. A.Ş.	13,630	68.15	3	-	-	-	6,414	31,995
10 OTOYOL SAN. A.Ş.	2,400,000	60.00	2,245,275	2,187	18,000	-	57,081	-1,111,990
11 RMK MARİNE GEMİ YAP. SAN.VE DENİZ TAŞ.İŞL. A.Ş.	962,500	55.00	1,485	-	-	-	3,241	555,935
12 SEK SÜT END.KUR.SAN VE TİC. A.Ş.	2,899,170	56.31	608,970	-	-	-	63,199	-4,417,012
13 SETAİR HAVA TAŞ. VE HİZM. A.Ş.	30,000	60.00	-	-	-	-	-65,158	-
14 SET AUTO BAKÜ AZERBEYCAN LTD.	16,474	60.00	-	-	-	-	-	-
15 SUR OTO A.Ş.	477,600	79.60	457,700	-	-	-	21,399	827,297
TOTAL	21,249,028		5,857,645	1,718,783	19,121	18,920	133,964	
GRAND TOTAL	161,719,390		63,186,472	11,925,200	2,182,315	1,163,271	3,293,402	

(*) For listed companies 30 September 2000 financial statements, for other companies 31 December 1999 financial statements that were authorised by the General Assembly have been considered.

(**) These are listed companies. For listed companies six month limited and year end audit reports are available and the audit opinions are all clean.

KOÇ HOLDİNG A.Ş.**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS'
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(Amounts expressed in millions of Turkish lira)

10. Account balances and transactions with shareholders, associates, investments and subsidiaries (Continued)

b) As of 31 December 2001 and 2000 capital commitments to investments and associates are listed below:

	<u>31 December 2001</u>	<u>31 December 2000</u>
Koç Tüketici Finansmanı ve Kart Hizmetleri A.Ş.	20,025,000	-
Koç Allianz Hayat Sigorta A.Ş.	4,899,800	-
Tek-Art Kalamış ve Fenerbahçe Marina	49,274	49,274
Entek Elek. Üret. Oto Prod. Grubu A.Ş.	9,750	9,750
Doğru Yatırım Holding A.Ş.	32	-
Ultra Kablolu Televizyon ve Telekomünikasyon San. Tic. A.Ş.	-	350,000
TNT Lojistik ve Dağıtım Hizmetleri A.Ş.	-	286,000
	<u>24,983,856</u>	<u>695,024</u>

c) As of 31 December 2001 and 2000 capital commitments to subsidiaries are listed below:

	<u>31 December 2001</u>	<u>31 December 2000</u>
Koç Net Haberleşme Tekno. ve İlet. Hizm. A.Ş.	-	1,725,396
GVZ Ses Tanıma Tek. Yazılım ve Hizm. A.Ş.	-	157,495
RMK Marine Gemi Yapım San. ve Deniz Taş. İşl. A.Ş.	-	110,000
	-	<u>1,992,891</u>

d) As of 31 December 2001 and 2000 account balances with shareholders are listed below:

	<u>31 December 2001</u>	<u>31 December 2000</u>
<u>Receivables from shareholders</u>		
Koç Family	2,399	-
Vehbi Koç Vakfı	60	8,881
Nazar Dayanıklı ve Dayanaksız Sınai Mallar Pazarlama A.Ş.	-	2,568
	<u>2,459</u>	<u>11,449</u>

Payables to shareholders

	<u>31 December 2001</u>	<u>31 December 2000</u>
Temel Ticaret ve Yatırım A.Ş.	782,292	-
Dividends payable	16,839	10,345
	<u>799,131</u>	<u>10,345</u>

e) As of 31 December 2001, 69,055 (2000: 53,812) of the other short-term receivables balance includes project expenses incurred for associates, investments and subsidiaries and each will be invoiced to the relevant associate, investment or subsidiary.

KOÇ HOLDİNG A.Ş.

CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34

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(Amounts expressed in millions of Turkish lira)

11. Accounting policies: (Continued)

The CMB has set forth principles and rules relating to the preparation and presentation of financial statements and reports prepared on or after 31 December 1988 by companies and intermediary institutions in Communiqué XI/1, as amended and supplemented by Communiqués XI/4, XI/5, XI/11, XI/13, XI/14, XI/15 and XI/17. Hereafter, such principles and rules are referred to as "generally accepted accounting principles issued by the CMB".

The Company has therefore prepared its financial statements in accordance with Turkish commercial legislation and the generally accepted accounting principles issued by the CMB.

The significant accounting policies are as follows:

a) Fixed assets and depreciation

Fixed assets subject to depreciation are reflected at acquisition cost in the accounts and they are revalued based on the rates and procedures determined by the Ministry of Finance each year. Except for buildings, depreciation is allocated from revalued amounts. Except for the airplane acquired in 2001, depreciation is provided for using the straight-line method up to 1992 and the double-declining balance method beginning from the purchases of 1993 based on the rates stated below:

	For 1982 and before %	For 1983-1992 %	For 1993-1994 %	For 1995 and after %
Buildings	2	2	4	4
Machinery, plant and equipment	-	25	50	40
Motor vehicles	15	25	50	40
Furniture and fixtures	6 - 15	25	50	40

The airplane acquired in 2001 is subject to 15% annual depreciation based on the straight-line method.

b) Associates, investments and subsidiaries

Associates, investments and subsidiaries are stated at acquisition cost plus the nominal value of shares obtained by paid and non-paid capital increases of the companies concerned.

Associates, investments and subsidiaries are revalued at their market prices if there is a material decrease in their market value and there is no objective and reasonable proof that this decrease is temporary.

If the capital increase of the associate and/or investment is funded from the associate's and/or investment's retained earnings or from the revaluation fund, the nominal value of the shares obtained is added to the Company's investment revaluation fund.

c) Banks

Interest income accruals of time deposits in bank balances are included in other current assets.

d) Foreign currency transactions

Transactions in foreign currencies are translated into Turkish lira at the exchange rates prevailing at the dates of such transactions. Balance sheet items denominated in foreign currencies are translated at the exchange rates prevailing at the balance sheet dates. Foreign exchange gains or losses arising from settlement and translation of foreign currency items are included in the related income and expense accounts, as appropriate.

e) Employment termination benefits

In accordance with existing social legislation in Turkey, the Company is required to pay lump sum termination indemnities to each employee who has completed one year of service with the Company and whose employment is terminated without due cause, who retires, completes 25 years of service (20 years for women), is called up for military service, or dies. Such payments are calculated on the basis of 30 days' pay limited to 978.02 at 31 December 2001 (2000: 587.72) per year of employment (at the rate of pay applicable at the date of retirement or termination). As required by Turkish Labour Law employment termination benefits are recognised in the financial statements as they are earned.

KOÇ HOLDİNG A.Ş.

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NOTES TO BALANCE SHEETS FOR THE PERIODS 1 JANUARY -31 DECEMBER 2001 AND 2000

(Amounts expressed in millions of Turkish lira)

11. Accounting policies: (Continued)

f) Tax provision:

Tax provisions have been recorded in line with the legal requirements.

g) Other balance sheet items

Other balance sheet items are principally reflected at their historical values.

12. Subsequent events

As of 1 January 2002 the legal limit for employment termination benefits has increased to 1,076.4. This has increased the Company's liabilities by 67,891 subsequent to the balance sheet date.

13. Contingent losses and gains

None. (2000: None)

14. Changes in accounting forecasts and their monetary effects

There have been no changes in accounting estimations having a material effect on the Company's gross profit margin. (2000: None)

15. Mortgages or guarantees on assets

None. (2000: None)

16. Total insurance coverage on assets

The total insurance coverage for cash and fixed assets amounted to 61,726,974 (2000: 19,835,063).

17. Guarantees and collaterals obtained

Letters of guarantee obtained from Koçbank A.Ş. amounting to 7,363,602 (2000: 13,707,581) are recorded in off-balance sheet accounts.

18. Off-balance sheet commitments and contingent liabilities

a) The Company has syndicated loans received from banks abroad amounting to US\$175,000,000 (2000: US\$250,000,000) that were transferred to group companies (Beko Elektronik A.Ş., Koç Finansal Kiralama A.Ş., Koç Ata Besi ve Tarım Ürünleri A.Ş., Ram Dış Ticaret A.Ş., Sek Süt Endüstrisi Kurumu San. ve Tic. A.Ş., Setur Servis Turistik A.Ş., Zinerji Enerji ve Sanayi Ticaret A.Ş., Tekersan Jant Sanayi A.Ş., Set Oto Ticaret ve Turizm A.Ş., Koç Yapı Malzemeleri Ticaret A.Ş., Beldeyama Motorlu Vasıtalar Sanayi ve Ticaret A.Ş.) with the same conditions.

b) At the Board of Directors' meeting on 11 December 2001, the Company management decided to submit a guarantee of USD 72,221,998 in conjunction with 50% of the loan amounting to USD 144,443,997 obtained by Ford Otomotiv Sanayi A.Ş. to finance its investments in Gölcük with validity until 01 January 2004 subject to Ford Motor Co's. acting as guarantor for the other 50% of this loan should the need arise.

19. Blocked deposits at banks

None. (2000: None)

KOÇ HOLDİNG A.Ş.

CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34

NOTES TO BALANCE SHEETS FOR THE PERIODS 1 JANUARY -31 DECEMBER 2001 AND 2000

(Amounts expressed in millions of Turkish lira)

20. Market value of marketable securities and financial assets carried at cost and carrying amount of marketable securities and financial assets shown at market value:

Market value of 19 investments (2000:19) with an acquisition cost of 182,383,478 (2000: 93,102,625) which are quoted on the İstanbul Stock Exchange amounts to 1,739,303,096 (2000: 995,371,528). Other associates, investments and subsidiaries are not quoted on the Stock Exchange.

There are no marketable securities as of 31 December 2001. (2000: Marketable securities in the form of Turkish government bonds and bills cost 40,251,194 and are shown at a market value of 40,247,097 on the balance sheet including 4,097 interest expense accrual).

Except for these marketable securities, there are no marketable securities and financial assets on the balance sheet stated at their market values.

21. Marketable securities of shareholders, associates and investments included under marketable securities

None. (2000: None)

22. Items that exceed 20% of the "other" captions under which they are included or that exceed 5% of the balance sheet total assets in the financial statements

Other current assets:

	<u>31 December 2001</u>	<u>31 December 2000</u>
Income accruals	1,765,718	2,973,453
Prepaid taxes and funds	853,678	1,162,010
Prepaid expenses for the following periods	829,703	-
Income accruals	49,990	27,130
Other	-	277,871
	<u>3,499,089</u>	<u>4,440,464</u>

Other short-term receivables:

	<u>31 December 2001</u>	<u>31 December 2000</u>
Personnel advances	12,225	4,150
Receivable from tax offices	-	1,161,484
Customers	-	532,032
Job advances	-	10,165
Other	104	6
	<u>12,329</u>	<u>1,607,837</u>

Other intangible assets:

	<u>31 December 2001</u>	<u>31 December 2000</u>
Koç Holding A.Ş. merger account	6,630,336	150,759
Leasehold improvements	872,024	-
Other	-	13,368
	<u>7,502,360</u>	<u>164,127</u>

Other current liabilities:

	<u>31 December 2001</u>	<u>31 December 2000</u>
Payable to personnel	2,506,727	1,558,104
Other	41,398	-
	<u>2,548,125</u>	<u>1,558,104</u>

KOÇ HOLDİNG A.Ş.**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS'
REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34****NOTES TO BALANCE SHEETS
FOR THE PERIODS 1 JANUARY -31 DECEMBER 2001 AND 2000**

(Amounts expressed in millions of Turkish lira)

22. Items that exceed 20% of the "other" captions under which they are included or that exceed 5% of the balance sheet total assets in the financial statements (Continued)

Provision for other liabilities and expenses:

	<u>31 December 2001</u>	<u>31 December 2000</u>
Provision for interest expense	364,531	11,500
Provision for telephone, electricity and water expenses	44,854	-
	<u>409,385</u>	<u>11,500</u>

23. Receivables from and payables to personnel included under other receivables and other long or short-term liabilities accounts and exceeding 1% of assets

None. (2000: None)

24. Doubtful receivables due from shareholders, associates and investments

None. (2000: None)

25. Doubtful overdue and non-overdue receivables

The total amount of doubtful overdue short term and long term receivables are 2,210,314 (2000: None) and 5,892 (2000: None), respectively.

26. Associates, investments and subsidiaries

Stated in balance sheet note 10.a.

27. Pro-rata share stock amounts realised from associates and investments

Stated in balance sheet note 10.a.

28. Real rights on fixed assets and their values

None. (2000: None)

29. Revaluation of property, plant and equipment in last three years

Disclosed in Balance Sheet Note 8c.

30. Foreign currency asset and liabilities

As of 31 December 2001 and 2000, assets not hedged and denominated in foreign currency are as follows:

	<u>31 December 2001</u>			
	<u>Foreign currency</u>	<u>Type of currency</u>	<u>Exchange rate</u>	<u>TL million</u>
Banks	21,026,653.65	USD	1,439,567	30,269,277
Borrowings	41,212,515.00	USD	1,446,510	59,614,315
	<u>31 December 2000</u>			
	<u>Foreign currency</u>	<u>Type of currency</u>	<u>Exchange rate</u>	<u>TL million</u>
Banks	588.26	DM	316,265	186
	7,277,417.50	USD	671,765	4,888,714
Customers	13,043.20	USD	671,765	8,762
				<u>4,897,662</u>

KOÇ HOLDİNG A.Ş.

CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34

NOTES TO BALANCE SHEETS FOR THE PERIODS 1 JANUARY -31 DECEMBER 2001 AND 2000

(Amounts expressed in millions of Turkish lira)

31. Guarantees, commitments and securities given for shareholders, investments and subsidiaries

None (2000: None).

32. Average number of employees

The average number of salaried personnel working during 2001 is 169 (2000: 172).

33. Additional information affecting financial statements and assisting in the interpretation and understanding of financial statements

On 9 July 2001, following the recommendation of the Management Committee and based on the approvals of Capital Markets Board numbered OFD/1574-6901 and Ministry of Industry and Commerce Domestic Trade General Directorate numbered 4807 on 19 June 2001, (The Extrarordinary General Board of the Company) decided to merge the Company with Bursa Oto A.Ş., Ege Oto A.Ş., Egemak Ege Makina ve Ticaret A.Ş., Gün Oto Güney Otomobil Ticaret A.Ş., İstanbul Oto A.Ş., Kuzey Motorları Ticaret ve Sanayi A.Ş., Marmara Oto A.Ş., Ormak Orta Anadolu Makina ve Ticaret A.Ş., Otoan Otomobil Ticaret A.Ş., Otokoç A.Ş., Otomotör Ticaret A.Ş., Ottar Oto ve Tarım Araçları Ticaret A.Ş., Samoto Otomobil Ticaret A.Ş., Standart Motor Ticaret ve Sanayi A.Ş., Suroto A.Ş., Tormak Toros Makina ve Ticaret A.Ş. and Toroto Otomotiv Ticaret ve Sanayi A.Ş. based on the provisions Turkish Commercial Code numbered 37,38 and 39 and to sign a merger contract with these companies. This merger was realised on 12 July 2001 based on the 31 December 2000 audited accounts of all companies concerned. As a result of this merger the share capital of Koç Holding A.Ş. increased from 85,469,600 to 101,578,003 and consequently the newly issued shares were distributed to the shareholders of these 17 car-dealer companies except for Koç Holding A.Ş.. The net income arising from the merger amounting to 6,178,053 was seperately displayed in the statement of income for the year ended at 31 December 2001.

34. Explanation added for convenience translation into English

As indicated in Note 11, these financial statements are prepared and presented in accordance with the accounting and reporting principles issued by the Turkish Capital Markets Board, which are different from the accounting principles generally accepted in countries in which the accompanying financial statements are to be distributed and International Accounting Standards (IAS). The effects of such differences have not been quantified. Accordingly, these financial statements are not intended to present the financial position and results of operation and changes in financial position and cash flows in accordance with the accounting principles generally accepted in such countries and IAS.

KOÇ HOLDİNG A.Ş.**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34
STATEMENTS OF INCOME FOR THE PERIODS 1 JANUARY - 31 DECEMBER 2001 AND 2000**

(Amounts expressed in millions of Turkish lira)

	2001	2000
GROSS SALES		11,775,778
Domestic sales	16,073,401	11,775,778
OPERATING EXPENSES	-30,076,523	-17,487,013
General and administrative expenses	-30,076,523	-17,487,013
INCOME AND GAINS FROM OTHER OPERATING ACTIVITIES	64,539,719	52,733,141
Dividends from investments	42,343,878	34,372,037
Dividends from subsidiaries	9,463,928	539,639
Interest and other dividend income	10,545,806	17,458,064
Other income and gains from operating activities	2,186,107	363,401
FINANCIAL EXPENSES	-714,724	-
Short-term borrowing expenses	-714,724	-
EXTRAORDINARY REVENUES AND INCOME	2,248,723	1,999,246
Other extraordinary revenues and income	2,248,723	1,999,246
EXTRAORDINARY EXPENSES AND LOSSES	-3,287,964	-11,334
Other extraordinary expenses and losses	-3,287,964	-11,334
OPERATING PROFIT	48,782,632	49,009,818
TAXATION (-)	-153,897	-5,556,219
	48,628,735	43,453,599
FUSION NET INCOME FOR THE PERIOD	6,178,053	-
NET INCOME FOR THE PERIOD	54,806,788	43,453,599

The accompanying notes form an integral part of these financial statements

KOÇ HOLDİNG A.Ş.

CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34

NOTES TO STATEMENT OF INCOME FOR THE PERIODS 1 JANUARY - 31 DECEMBER 2001 AND 2000

(Amounts expressed in millions of Turkish lira)

1. Depreciation and amortisation expenses

- a) Depreciation expense is 6,891,252 (2000: 2,871,133).
i) Normal depreciation expense is 6,011,800 (2000: 2,559,451).
ii) Depreciation expense due to revaluation is 879,452 (2000: 311,682).
b) Amortisation expense is 1,906,414 (2000: 4,715).

2. Rediscount and provision expenses for the period

	<u>31 December 2001</u>	<u>31 December 2000</u>
Provision for doubtful receivables	(1,630,379)	-
Provision for employment termination benefits	373,331	274,276
Tax provisions	153,897	5,556,219
Discount interest gains	107,217	-
Discount interest losses	(15,460)	-

3. Financial expenses

714,724. (2000: None)

4. Financial expenses related to shareholders, associates, investments and subsidiaries

None. (2000: None)

5. Sales to and purchases from shareholders, associates, investments and subsidiaries

Service sales to and income from rights from associates, investments and subsidiaries amount to 12,202,271 (2000: 7,548,134).

6. Interest, rent and similar charges received from and paid to associates, investments and subsidiaries

Income earned from associates, investments and subsidiaries is as follows:

a) Dividend income

	<u>31 December 2001</u>	<u>31 December 2000</u>
i) <u>Associates and investments</u>		
Arçelik A.Ş.	14,231,457	9,487,638
Ford Otomotiv San. A.Ş.	5,506,674	-
Koç Tüketici Finansmanı ve Kart Hizmetleri A.Ş.	3,782,500	2,225,000
Koç Allianz Sigorta A.Ş.	2,604,421	1,953,315
Otokar Otobüs Karoseri Sanayi A.Ş.	1,982,497	878,752
Aygaz A.Ş.	1,783,972	5,360,093
Koç Allianz Hayat Sigorta A.Ş.	1,469,940	1,396,443
Beko Elektronik A.Ş.	1,306,725	871,150
Beko Ticaret A.Ş.	1,170,000	-
Tat Konserve San. A.Ş.	1,024,962	265,432
Otoyol Pazarlama A.Ş.	770,093	-
New Holland Trakmak	665,217	-
Ormak Orta Anadolu Mak. Tic. A.Ş.	663,624	-
Kav Danışmanlık Pazarlama ve Tic. A.Ş.	541,587	712,150
Marmara Oto A.Ş.	422,136	451,000
İstanbul Oto A.Ş.	351,700	522,796
Koçbank A.Ş.	-	5,798,188
Diğer	4,066,373	3,563,308
	<u>42,343,878</u>	<u>33,485,265</u>

KOÇ HOLDİNG A.Ş.**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS'
REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34****NOTES TO STATEMENT OF INCOME
FOR THE PERIODS 1 JANUARY - 31 DECEMBER 2001 AND 2000**

(Amounts expressed in millions of Turkish lira)

6. Interest, rent and similar charges received from and paid to associates, investments and subsidiaries (Continued)

ii) Subsidiaries	<u>31 December 2001</u>	<u>31 December 2000</u>
Türk Traktör ve Ziraat Mak. A.Ş.	8,803,239	886,762
Sur Oto A.Ş.	649,536	318,400
Otomotör A.Ş.	11,153	-
Akyak A.Ş.	-	140,800
I.D.E.A. A.Ş.	-	80,439
	<u>9,463,928</u>	<u>1,426,401</u>
b) Commission and interest accrued	<u>31 December 2001</u>	<u>31 December 2000</u>
Zinerji Enerji ve Sanayi Tic. A.Ş.	1,427,863	426,802
Koç Finansal Kiralama A.Ş.	428,359	68,288
Sek Süt Endüstrisi Kurumu A.Ş.	164,204	40,973
Beko Elektronik A.Ş.	149,926	34,144
Ram Dış Ticaret A.Ş.	114,229	85,631
İstanbul Fruehauf Taş. Arç. San.Tic. A.Ş.	98,435	-
Setur Servis Turistik A.Ş.	71,393	17,072
Beldeyama Motorlu Vasıtalar	42,836	-
Koç Ata Besi ve Tarım Ürünleri A.Ş.	42,836	10,243
Koç Yapı Malzemeleri Tic. A.Ş.	33,122	-
Tekersan Jant Sanayi A.Ş.	14,279	-
Set Oto Tic. ve Turizm A.Ş.	14,279	-
Arçelik A.Ş.	-	683,797
Koç Tüketici Finansmanı ve Kart Hizmetleri A.Ş.	-	136,577
Türk Demir Döküm Fab. A.Ş.	-	34,144
	<u>2,601,761</u>	<u>1,537,671</u>
c) Rent income	<u>31 December 2001</u>	<u>31 December 2000</u>
Birmot Birleşik Motor Sanayi ve Ticaret A.Ş.	840,000	-
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	577,360	-
Koçtaş Yapı Marketleri San. ve Tic. A.Ş.	174,580	179,634
Set Air Hava Taşıma ve Hizm. A.Ş.	130,000	-
Tofaş Türk Otomobil Fabrikası A.Ş.	93,500	-
Otokar Sanayi A.Ş.	85,637	-
Tofaş Oto Ticaret A.Ş.	32,500	60,000
İ.D.E.A A.Ş.	42,000	37,500
Koç Bryce Teknoloji Eğitim Hizmetleri A.Ş.	29,990	-
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.	29,345	-
Diğer	53,198	53,101
	<u>2,088,110</u>	<u>330,235</u>

KOÇ HOLDING A.Ş.

CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS' REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34

NOTES TO STATEMENT OF INCOME FOR THE PERIODS 1 JANUARY - 31 DECEMBER 2001 AND 2000

(Amounts expressed in millions of Turkish lira)

6. Interest, rent and similar charges received from and paid to associates, investments and subsidiaries (Continued)

d) The interest and other dividend income includes net foreign exchange losses of 17,256 resulting from the revaluation of the foreign currency bank deposits and the revaluation of the USD borrowing obtained from Koçbank Netherland N.V. (2000: 576,185 resulting from the revaluation of the foreign currency bank deposits at Koçbank A.Ş.). The Company's interest income from time deposits at Koçbank A.Ş. during the year 2000 is approximately 5,044,931 (2000: 4,603,365).

e) The amounts paid to associates, investments and subsidiaries are as follows:

	<u>31 December 2001</u>	<u>31 December 2000</u>
Consulting expenses (Koç Sistem A.Ş., Arçelik A.Ş., Ramerica, Ram Dış Ticaret A.Ş.)	1,452,265	393,193
Banking expenses (Koçbank A.Ş.)	1,202,796	102,700
Insurance expenses (Koç Allianz Sigorta A.Ş.)	529,279	417,609
Travel expenses (Setur A.Ş., Set Air Hava Taşımacılık ve Hizmetleri A.Ş., Tütaş A.Ş., Arçelik A.Ş., Altunyunus A.Ş.)	293,134	324,799
Rent expenses (Koç Finansal Kiralama A.Ş., Koç Ailesi)	29,500	19,627
Hardware maintenance expenses (Koç Sistem A.Ş.)	2,840	54,214
	<u>3,509,814</u>	<u>1,312,142</u>

7. Salaries and other benefits paid to senior management

Members of the Board of Directors, general manager, general coordinator, assistant general manager and other management were paid salaries and benefits amounting to 4,646,563 (2000: 3,160,525).

8. Depreciation calculation methods and the effects of their changes in the depreciation expense of the current year methods

None. (2000: None)

9. Inventory costing system

There are no inventories. (2000: None)

10. Reason for not performing physical stock count

There are no inventories. (2000: None)

11. Product, scrap or service sales that exceed 20% of gross sales

None. (2000: None)

12. Sales incentives and grants

None. (2000: None)

13. Income and gains, expenses and losses relating to prior periods

68,491 resulting from previous year losses of Samoto A.Ş. (2000: None).

14. Earnings per share and their ratios shown separately for ordinary and privileged shares

The earnings per share amount stated below has not yet been approved by the General Assembly.

As of 31 December 2001, earnings per share is TL539 (2000: 678), which is found by dividing the net profit for the period by 101,578,003,000 (2000: 64,102,200,000 shares) shares with a nominal value of TL1,000.

KOÇ HOLDİNG A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS'
REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34**

**NOTES TO STATEMENT OF INCOME
FOR THE PERIODS 1 JANUARY - 31 DECEMBER 2001 AND 2000**
(Amounts expressed in millions of Turkish lira)

15. Changes in volume of production of goods and services realized by the Company within the period for each main production group separately

None. (2000: None)

16. Changes in volume of sales of goods and services that are realized by the Company within the period for each main sales group separately

None. (2000: None)

17. Other matters related with the income statement

Donations in the amount of 2,917 (2000: 310,300) given to foundations exempted from tax are included in the general and administrative expenses.

KOÇ HOLDİNG A.Ş.**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS'
REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34****STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED 31 DECEMBER 2001 AND 2000**

(Amounts expressed in millions of Turkish lira)

	2001	2000
A- CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	5,049,480	36,057,216
B- CASH INFLOWS DURING THE YEAR	183,669,998	81,383,427
1 Cash inflow from sales	16,073,401	11,775,778
a) Net sales	16,073,401	11,775,778
2 Cash inflow from other operating activities	64,539,719	52,733,140
3 Cash inflow from extraordinary income and profit	2,248,723	1,999,246
4 Increase in short-term payables (Not relating to purchases)	19,246,050	4,076,380
5 Increase in long-term payables	40,368,267	
6 Decrease in other short-term receivables		5,216,055
7 Increase in short term payables	946,741	
8 Decrease in marketable securities	40,247,097	
9 Other cash inflows		5,582,828
C- CASH OUTFLOW DURING THE YEAR	158,027,101	112,391,163
1 Cash outflow from operating activities	22,562,610	14,348,224
a) General and administrative expenses	29,703,192	17,224,071
b) Expenses not requiring cash outflow	-7,140,582	-2,875,847
2 Cash outflow from finance expenses	714,724	-
3 Cash outflow from purchases of property plant and equipment	118,640,539	42,926,884
4 Taxes and similar charges paid	3,755,603	4,507,925
5 Dividends paid	7,686,802	6,285,454
6 Increase in marketable securities		40,247,097
7 Increase in other current assets	4,666,823	4,075,579
D- CASH AND CASH EQUIVALENTS AT END OF YEAR	30,692,377	5,049,480
E- CASH INCREASE / (DECREASE)	25,642,897	-31,007,736

KOÇ HOLDİNG A.Ş.**CONVENIENCE TRANSLATION INTO ENGLISH OF AUDITORS'
REPORT ORIGINALLY ISSUED IN TURKISH - SEE NOTE 34****STATEMENTS OF FUND FLOWS
FOR THE YEARS ENDED 31 DECEMBER 2001 AND 2000**

(Amounts expressed in millions of Turkish lira)

	<u>2001</u>	<u>2000</u>
A - SOURCES	159,353,424	57,715,640
1 Sources from operating profit	56,296,546	52,132,812
a) Operating profit	48,782,633	49,009,818
b) Depreciation	7,140,582	2,875,848
c) Expenses not necessitating fund usage	373,331	274,276
d) Income not generating fund	-	-27,130
2 Sources from extraordinary profit	2,248,723	1,999,246
3 Decrease in current assets	40,247,097	-
4 Increase in short term payables	20,192,791	-
5 Increase in long term payables	40,368,267	-
6 Other sources	-	3,583,582
B - USES OF SOURCES	159,353,424	57,715,640
1 Taxes and similar charges paid	3,755,603	4,507,925
2 Dividends paid	7,686,802	6,285,454
3 Increase in current assets	29,270,480	3,995,377
4 Increase in non-current assets (excluding revaluation)	118,640,539	42,926,884

KOÇ GROUP COMPANIES ON THE WEB

Vehbi Koç

www.vehbikoc.gen.tr

KOÇ GROUP COMPANIES

Agro Market Elektronik Hizm.

www.kotonline.com

Apple Bilkom

www.bilkom.com.tr

Arçelik

www.arcelik.com.tr

Artesis

www.artesis.com

Aygaz

www.aygaz.com.tr

Beko Elektronik

www.bekoelektronik.com.tr

Beko Espana

www.beko.es

Beko France

www.beko.fr

Beko Polska

www.qdnet.pl/beko

Beko Ticaret

www.beko.com.tr

Beko UK

www.beko.co.uk

Beldeyama

www.beldeyama.com.tr

Biletix

www.biletix.com.tr

Birleşik Oksijen

www.bos.com.tr

Birmot

www.birmot.com.tr

Demir Export

www.demirexport-as.com.tr

Divan Otel

www.divanoteli.com.tr

Divan Üretim

www.divanpastaneleri.com.tr

Döktaş

www.doktas.com.tr

Düzey

www.duzey.com.tr

Ford Otosan

www.ford.com.tr

Garanti Balfour Beatty

www.garantibalfourbeatty.com.tr

GVZ

www.gvz.com.tr

İ.d.e.a

www.idea.com.tr

İnternet Rezervasyon Sistemleri

www.bookinturkey.com

İstanbul Fruehauf

www.ist-fruehauf.com.tr

İzocam

www.izocam.com.tr

Kangurum/Sanal Merkez

www.kangurum.com.tr

Kav Danışmanlık

www.kav.com.tr

Koç Allianz Hayat

www.kocallianzhayat.com.tr

Koç Allianz Sigorta

www.kocallianz.com.tr

Koç Ata

www.kocata.com.tr

Koç Bryce

www.kocbryce.com.tr

Koç Fiat Kredi

www.kocfiatkredi.com.tr

Koç Holding

www.koc.com.tr

Koç.net

www.koc.net

Koç Yatırım

www.kocyatirim.com.tr

Koç Yapı

www.kocyapi.com.tr

Koçbank

www.kocbank.com.tr

Koçbank Azerbaycan

www.kocbank.com.az

Koçbank Netherland

www.kocbank.nl

Koçfinans

www.kocfinans.com.tr

Koçfinans/Akıllıkart

www.akillikart.com.tr

KoçLease

www.koclease.com.tr

KoçSistem

www.kocsistem.com.tr

Koçtaş

www.koctas.com.tr

Mako

www.mako.com.tr

Maret

www.maret.com.tr

Marmaris Altinyunus (Mares)

www.mares.com.tr

Matay

www.matay.com.tr

Migros

www.migros.com.tr

Mogaz

www.mogaz.com.tr

New Holland Trakmak

www.trakmak.com.tr

Otokar

www.otokar.com.tr

Otokoç

www.otokoc.com.tr

Otomotiv Lastikleri

www.fulda.com.tr

Otoyol Pazarlama

www.opaz.com.tr

Otoyol Sanayi

www.otoyol.com.tr

Pastavilla

www.pastavilla.com.tr

Promena

www.promena.net

Ram

www.ram.com.tr

Ram Pasific

Ramstore/Ramenka

www.rampacific.com

www.ramstore.ru

RMK Marine

www.rmkmarine.com.tr

Sachs Beldesan

www.sachsbeldesan.com

Sek Süt

www.seksut.com.tr

Setair

www.setair.com.tr

Set Oto Avis

www.avis.com.tr

Setur

www.setur.com.tr

Setur Marinaları

www.seturmarinas.com

Sherbrook

www.sherbrook.co.uk

Tat

www.tat.com.tr

Tekersan

www.tekersan.com.tr

Tek-İz

www.tekiz.com.tr

TNT Lojistik

www.tntturkey.com

Tofaş

www.tofas.com.tr

Türk Demir Döküm

www.demirdokum.com.tr

Türk Traktör

www.turktraktor.com.tr

Tütaş (Talya Otel)

www.talya.com.tr

Ultra TV

www.ultratv.com.tr

Zinerji

www.zinerji.com.tr

THE VEHBİ KOÇ FOUNDATION

AKMED Suna-İnan Kiraç

www.akmed.org.tr

Research Institute on Mediterranean

Civilizations

American Hospital

www.amerikanhastanesi.com.tr

Koç School

www.kocschool.k12.tr

Koç University

www.ku.edu.tr

Rahmi M. Koç Museum

www.rmkm-museum.org.tr

Sadberk Hanım Museum

www.sadberkhanimmuzesi.org.tr

Suna-İnan Kiraç Kaleiçi Museum

www.kaleicimuzesi.com

Vehbi Koç Foundation

www.vkv.org.tr

INTERNATIONAL NETWORK

COUNTRY	COMPANY NAME	ADDRESS	TELEPHONE	TELEFAX
Algeria	Ram Representative Office	47 Chemin Ibn Badis (Ex-Poirson) El Bair- Algeria	00213-21-921762 00213-21-791933 00213-21-791934	00213-21-791935
Azerbaijan	Koçbank Azerbaijan	28 May Küşesi, 5 Baku-Azerbaijan	0099-412-977795	0099-412-970276
	Ram Representative Office	Mahdud Masulliyatlı Şirketi Hüseyn Cavid Prospekti 528 Baku-Azerbaijan	0099-412-975455	0099-412-975553
	Ramstore Azerbaijan	Babek Prospekti 1129.cu Mehelle Baku-Azerbaijan	0099-412-903200 0099-412-903202 0099-412-903204 0099-412-903206	0099-412-903201 0099-412-903205
	Ramstore Nesimi	Nesimi Rayonu Fuzuli Külçesi, 63 Baku-Azerbaijan	0099-412-958391	
	Ramstore Xetai	Xetai Rayonu Babek Prospekti 1129.cu Mehelle Baku-Azerbaijan	0099-412-903200 0099-412-903202 0099-412-903204 0099-412-903206	
	Ramstore Yasamal	Yasamal Rayonu 528 Mahelle H. Cavid Pr. Baku-Azerbaijan	0099-412-975256	
	Set Auto AVIS	Huseyn Javid Prospekti 528, EV A 370073 Baku-Azerbaijan	0099-412-975455	099-412-975553
Bahrain	Koçbank Bahrain Branch	Al Jasrah Tower 10 th Floor, Building No: 95 Road 1702 Area 317 Diplomatic Area Kingdom of Bahrain	00973-541055	00973-541056
Bulgaria	Ram Representative Office	Bul.Vitosha No. 48 ET.3 AP.8 Sofia-Bulgaria	00-359-2-9871229	00-359-2-9818769
	Ramstore Bulgaria AD	196 Al.Stamboliysky Boulevard 1309 Sofia-Bulgaria	00-359-2-9200550 00-359-2-9202017	00-359-2-9293671
	Ramstore Zapeden	196 Al.Stamboliysky Boulevard 1309 Sofia-Bulgaria	00-359-2-9200550	00-359-2-9293671
China	Ram Pacific Shanghai Representative Office	Suite 29B Shanghai Shi Ye Building 18 Cao Xi Bei Road Shanghai-Republic of China	008621-58588607	008621-58828612
England	Beko UK	Beko House, Caxton Way Watford Hertfordshire WD 1 8 UF, England	0044-1923-818121	0044-1923-819652

COUNTRY	COMPANY NAME	ADDRESS	TELEPHONE	TELEFAX
England	Beko UK (Heatline)	Units 16-19 The Manton Centre Manton Lane Bedford MK 14 7 PX England	0044-1234-363363	0044-1234-355800
	Sherbrook	Sherbrook House Swen Mews Lichfield Staffordshire WS13, 6 TU England	0044-1543-257131	0044-1543-263816
France	Beko France	63 BD Haussmann 75008 Paris France	0033-1-44510880	0033-1-42662307
Germany	Beko Deutschland	Hermann StraBe 54-56 Nue Isenburg 63263 Germany	0049-6102-718-0	0049-6102-800930
	Beko Deutschland Dresden Dresden Branch Office	Höckendorfer StraBe 1 Ottendorf-Okrilla 04158 Germany	0049-35-20541410	0049-35-20541424
	Beko Uk Okrilla Branch Office	Höckendorfer StraBe 1 Ottendorf-Okrilla 04158 Germany	0049-35-20541410	0049-35-20541424
	Koçbank Nederland N.V. Frankfurt Branch	Bockenheimer Landstrasse 59 D-60325 Frankfurt am Main Germany	0049-69-9778670	0049-69-97786731 0049-69-97786732
Hong Kong	Ram Pacific	Suite 3603, The Center 99 Queens Road Central Hong Kong	00852-29561331	00852-29561330
Iraq	Ram Representative Office	Q/611 St.59 H.No.43 Mansur-Baghdad Iraq		
Italy	Kofisa Italy	Viale Certosa 148 Milano 20156 Italy	0039-02-3343011	0039-02-33496180
Kazakhstan	Rambutya Ramstore	Furmanova Street 226 Almaty-Kazakhstan	007-3272-587580 007-3272-587581	007-3272-587570
	Ramstore Shopping Samal	Furmanova Street 226 Almaty-Kazakhstan	007-3272-857580 007-3272-587581	007-3272-587570
	Ramstore Tastak	Tole bi Str. 229 Tastak District Almaty-Kazakhstan	007-3272-414008	007-3272-414015
	Ramstore Astana	Republic Av. Ro. 1 Sary Arka Dist. 473000 Astana Kazakhstan	007-3172-223900 007-3172-223901	007-3172-223900
	Set Auto AVIS	Zheltoksan Str. 181 480099 Alma Ata-Kazakhstan	007-3272-634303	007-3272-503555
Poland	Beko Polska S.A.	U1 Raszyrska 1305-500 Piaseczno-Poland	0048-22-7150701	0048-22-7150700

COUNTRY	COMPANY NAME	ADDRESS	TELEPHONE	TELEFAX
Republic of Ireland	Beko UK Dublin Branch Office	Bracetown Business Park Clonee Country Meath Dublin-Republic of Ireland	00353-18014020	00353-18014015
	Koratrade MTMC Ltd	"4 Harbourmaster" 1 Harbourmaster Street, IFSC Duplin 1, Republic of Ireland	00353-18291822	00353-18291833
Russia Federation	Beko-Arçelik Representative Office	Mosalarko Plaza Marksistkaya Str. No. 16 5 th Floor Moscow-Russia Federation	0070-95-2326730	007-95-2326731 007-95-2326732
	Ram Representative Office	Mosalarko Plaza Marksistkaya Str. No. 16 5 th Floor Moscow-Russia Federation	0070-95-2313010	0070-95-2326731 0070-95-2326732
	Ramenka Ramstore	121351 Yartsevskaya 19 Moscow-Russia Federation	0070-95-9370440 0070-95-9371972	0070-95-9370441 0070-95-9371971
	Ramstore Shopping Kashirskaya	Kashirskaya Shosse 61 b Moscow-Russia Federation	0070-95-9377440	0070-95-9377410
	Ramstore Shopping Kuntsevo	Yartsevskaya Ulitsa 19, Metro Malodyojnaya Kuntsevo-Russia Federation	0070-95-9370440	0070-95-9370441
	Ramstore Shopping Marinoy Rosh	Sheremetyevskaya Ulitsa 60 A Marinoy Rosh Russia Federation	0070-95-9372600	0070-95-9372606
	Ramstore Chertanova	Krasnaya Mayaka Ulitsa 9, Metro Prajskaya Moscow-Russia Federation	0070-95-3140431	0070-95-9379556
	Ramstore Marino	Novocherkasskiy Bulvar No. 41/4 Moscow-Russia Federation	0070-95-3482001	0070-95-3569673
	Ramstore Mitino	Mitinskaya Ulitsa No. 53 Moscow-Russia Federation	0070-95-9338007	0070-95-9338043
	Ramstore Moskovsky	Komsomolskaya Ploshad No. 6 Moscow-Russia Federation	0070-95-2070241 0070-95-2075685	0070-95-2075605
	Ramstore Sokol	Tchsovaya, 13 Moscow-Russia Federation	0070-95-9370510	0070-95-9370511
	Ramstore Sokolniki	Krasnabagatirskaya Ulitsa Str.23 Metro Preabrajenskaya Ploshad Russia Federation	0070-95-9638877 0070-95-9633904	0070-95-1689092
	Ramstore Rechnoi Vagsal	Leningradsy Shosse N.12/1 Mescow-Russia Federation		

COUNTRY	COMPANY NAME	ADDRESS	TELEPHONE	TELEFAX
Russia Federation	Ramstore Babushinskoye	Menjinskaya No. 27 Moscow-Russia Federation		
	Ramstore Krasnapresnaya	Krasnapresnaya No. 2 Moscow-Russia Federation		
Spain	Beko Espana	C/Bergara No 3 3B Barcelona 08002 Spain	0034-93-3184647	0034-93-3184542
Switzerland	Kofisa Trading	7 Rue du Machre 5 fl CH-1204 Geneva-Switzerland	0041-22-3185959	0041-22-3185958
The Netherlands	Koçbank Nederland N.V.	Rembrandt Tower Amstelplein 1, 1096 HA Amsterdam-The Netherlands	0031-20-4624444	0031-20-6631331
Tunisia	Tunusdan S.A.	Rue des Usines Zone Industrielle Sidi Rezig 2033 Megrine, Tunisia	00216-71-427527	00216-71-427007
Turkish Republic Northern Cyprus	Koç Allianz Sigorta Branch Office	M.Akif Cad. Saadet Apt. No. 1 Dereboyu Köşklüçiftlik	00392-2273150 00392-2277041	00392-2282949
		Lefkosa-Turkish Republic of Northern Cyprus	00392-2271292	
Ukraine	Aygaz Ukraine	33, Lenina Street Illichivsk Odeska Oblast, Ukraine	00380-482695116 00380-482695715	
United States	Ramerica	One Rockefeller Plaza Suite 2404 New York, N.Y. 10020 USA	001-212-2186990	001-212-2186999
Uzbekistan	Ram Representative Office	25 Miroqilo Str. 703060 Tashkent-Uzbekistan	0099-871-1523982 0099-871-1523984	0099-871-1521347
	SamKocAuto JSC Automotive Factory	Ruzybaev Str. 5 703060 Samarkand-Uzbekistan	00998-662-220170 00998-662-220171 00998-662-220172 00998-662-220174	00998-662-336906

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