



Koç Holding Investor E-Bulletin

February 2017

To Our Valued Shareholders,

2016 was a year of intense political uncertainty, geopolitical risks and market turbulence both in Turkey and abroad. Once again our operations and financials proved their resilience against external shocks. With the support of our diversified portfolio structure, robust export performance, prudent risk measures, and uninterrupted investments, we have continued to grow both our revenues and operating profits...

[...more](#)

Koç Holding Investor Relations Team

www.koc.com.tr

[webcast link](#)

FINANCIAL PERFORMANCE

Major highlights of 2016 financial results are as follows:

- Revenues: TL70,932mn (US\$23,478mn)
- Operating Profit: TL6,949mn (US\$2,300mn)
- Profit Before Tax: TL5,443mn (US\$1,801mn)
- Net Income: TL3,460mn (US\$1,145mn)

SHARE PERFORMANCE

Borsa İstanbul (BIST) closed 2016 with 9.7% YoY decline in \$ basis (8.9% increase in TL basis). The share of foreign investors in free float increased to 63.4% from 62.4% at the end of 2015.

As of 2016 year-end, Koç Holding's market capitalization was up by 6.9% YoY in \$ basis (28.9% in TL basis), corresponding to a relatively better...

[...more](#)



[Earnings Presentation](#)



[Financial Tables](#)



[Announcements](#)



[Unlisted Financials](#)



[Stock Performance](#)



[NAV Premium / Discount](#)



[Foreign Ownership](#)



[Investor Calculator](#)

ECONOMIC OUTLOOK

One of the most important developments since our last e-bulletin in November was Fed's rate hike on December 14th. Although the markets widely anticipated an increase in the policy interest rate, what surprised the markets were the forecasts released after the meeting. Accordingly, Fed officials indicated that they could hike the Fed funds target rate three times in 2017, instead of the two increases previously predicted. They also raised the forecast for future years to three...

[...more](#)

Koç Holding Economic Research



[Main Economic Indicators](#)

[Contact Investor Relations](#)

[Disclaimer](#)