



EGELİ & CO. YATIRIM HOLDİNG A.Ş.

**INTERIM REPORT FOR THE PERIOD
ENDING ON 30 JUNE 2013**



CORPORATE PROFILE

Egeli & Co. Investment Holding (“**EGCYH**”) makes real asset investments primarily in energy, real estate, infrastructure and finance industries as well as indirectly in the agriculture industry with an innovative value driven approach.

In addition to direct investments, the Company also makes indirect investments through Egeli & Co. Agriculture Investment Trust (“**EGCYO**”) as its leading investor and shareholder with 27.62% and Egeli & Co. Investment Trust (“**EGLYO**”) with 91.80%.

The shares of Egeli & Co. Investment Holding are traded at thBorsa Istanbul with ticker of EGCYH. As of 30 June 2013, the free float of the Company is 54.72%.

EGCYH is a member of the Corporate Governance Index (XKURY) where companies applying the Corporate Governance Principles are included.

Commercial Title	Egeli & Co. Yatırım Holding A.Ş.
Trade Registration Number	389253
Headquarters	Abdi İpekçi Cad. Azer İş Merkezi No:40 K.6 D:16-17 34367 Harbiye Şişli/İSTANBUL Tel : (0 212) 343 06 26 Fax: (0 212) 343 06 27
Web Site	www.egcyh.com
Liason Office	Gaziosmanpaşa Bulvarı No: 8 K: 5 Alsancak İzmir Tel: 0232 483 93 20 Fax: 0232 483 93 20

MISSION- VISION

Our mission is to maximize shareholder value through projects executed in the field of real asset investments.

Our vision is to become the leading company in Turkey in terms of real asset investments, conducted on a transparent and reliable investments platform managed in line with Good Governance Principles.

FINANCIAL HIGHLIGHTS

<i>(TL)</i>	June 30, 2013	June 30, 2012
Revenue	9,854,561	4,457,353
Operating Porofit	(1,677,785)	2,954,646
Net Profit / Loss	(2,582,295)	2,269,571
Earinigs per share	(0.0634)	0.0567

	June 30, 2013	December 31, 2012
Total Assets	43,339,384	96,806,202
Current Assets	10,330,874	89,447,408
Fixed Assets	33,008,510	7,358,794
Short Term Liabilities	5,576,157	53,465,777
Long Term Liabilities	21,860	8,946
Shareholders' Equity	37,741,367	43,331,479
Paid in Capital	40,000,000	40,000,000
Current Ratio	1.85	1.67
Total Liabilities / Shareholders' Equity	0.15	1.23
Shareholders' Equity/ Total Assets	0.87	0.45

SHARE PERFORMANCE

Initial Public Offering	25 June 1998
Ticker	EGCYH
ISIN Code	TRAVARYO91Q1
Market Cap (June 30,2013)	29.6 million TL
Registered Capital	250 million TL
Paid in Capital	40 million TL
Lowest Share Price	0.66 TL
Highest Share Price	0.89 TL
Average Share Price	0.76 TL
Share Price (June 30, 2013)	0.74 TL

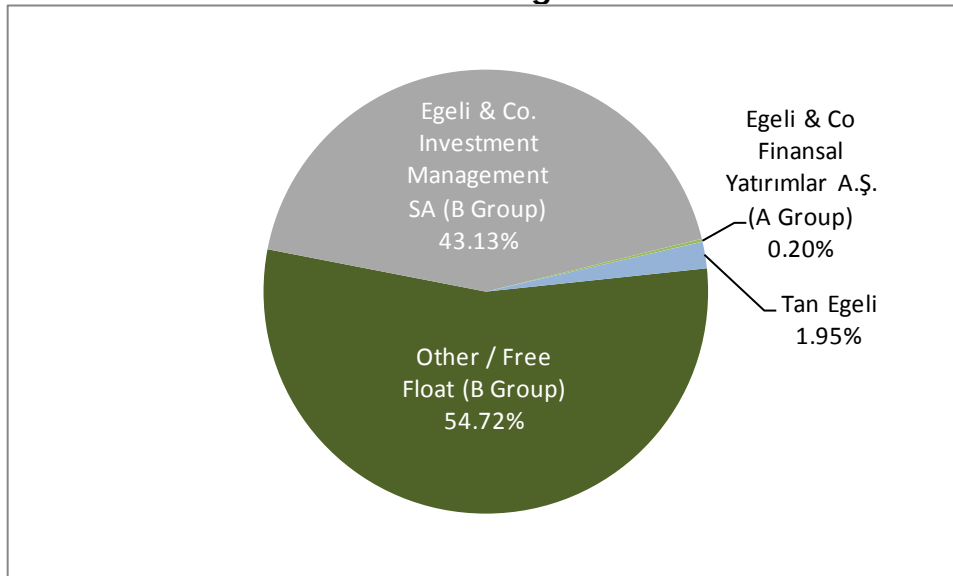
SHAREHOLDING STRUCTURE

As of June 30, 2013, the registered capital of the company is TL 250 million and the paid in capital is TL 40 million, divided into 4 billion shares with a par value of 1 kurus each.

Shareholder	Number of Shares (TL)	Share in total (%)
Egeli & Co. Financial Investments (Goup A)	79,761	0.20
Egeli & Co. Investment Management SA (Group B)	17,250,000	43.13
Tan EGELİ	780,002	1.95
Others / Free Float (Group B)	21,890,237	54.72
Total	40.000.000	100,00

7,976,100 Group A nominative privileged shares of the Company with a par value of 1 kurus each owned by Egeli & Co. Financial Investments as of the date of the present report. All members of the Board of Directors shall be elected from among candidates nominated by Group A shareholders. However, a certain number of the nominees shall be independent member candidates in line with the Corporate Governance Principles of the CMB.

Shareholding Structure



BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE

The Company is managed and represented by the Board of Directors in accordance with the responsibilities specified in the Articles of Association of the Company.

Regarding authorizations, duties and responsibilities of Board of Directors Members, provisions of Turkish Commercial Code apply. Board of Directors may appoint a general manager or managers for execution of the operations of the Company in accordance with Turkish Commercial Code Article 342. The general manager or managers shall not take office in the committees formed by the Board of Directors.

Name	Profession	Starting Date	Ending Date
Tan EGELİ	Chairman	26.04.2013	25.04.2014
Murat ÇİLİNGİR	Deputy Chairman	26.04.2013	25.04.2014
Zeynep AYGÜL	Non-Executive Member	26.04.2013	25.04.2014
Burak KOÇER	Non-Executive Member	26.04.2013	25.04.2014
M. Ali GÜNEYSU	Independent Member	26.04.2013	25.04.2014
M. Nadir Tansel SARAÇ	Independent Member	26.04.2013	25.04.2014
Ersoy ÇOBAN	General Manager	02.01.2012	-

COMMITTEES

Audit Committee

Mehmet Ali Güneysu Chairman

M. Nadir Tansel Saraç Member

Corporate Governance Committee

Mehmet Ali Güneysu Chairman

Dr. Burak Koçer Member

Remuneration Committee

M. Nadir Tansel Saraç Chairman

Tan Egeli Member

Risk Committee

Mehmet Ali Güneysu Chairman

Murat Çilingir Member

RISK MANAGEMENT

Operational Risk Management

At EGCYH risks are minimized by the consistent and multi-layered Risk Management approach. Taking the operational risks under control requires risk management to become a corporate culture adopted by all employees. Therefore, minimizing the risk is the operational duty of every employee at EGCYH.

Financial Risk Management

Credit risk is the risk that one party to a financial instrument will fail to meet regarding the terms of their agreements as foreseen and which causes the other party to incur a financial loss.

The Company does not hold any financial assets that are past due but which are not impaired with renegotiated conditions which would otherwise be past due and impaired. In addition, the Company does not hold any off-balance sheet items with credit risk and impaired assets.

Liquidity risk is the inability of the Company to match the net funding requirements with sufficient funds. A decrease in funding sources mainly due to market instability or a decrease in credit risk results in liquidity risk. The Company manages the liquidity risk by maintaining sufficient cash and other liquid assets in order to fund the current and prospective debt requirements.

The Company does not have any derivative financial liabilities.

The Company was not exposed to currency risk as of June 30, 2013 and December 31, 2012.

The Company is exposed to interest rate risk because of its interest bearing assets and liabilities. The Company manages its interest rate-susceptible assets and liabilities by balancing their time left to repricing.

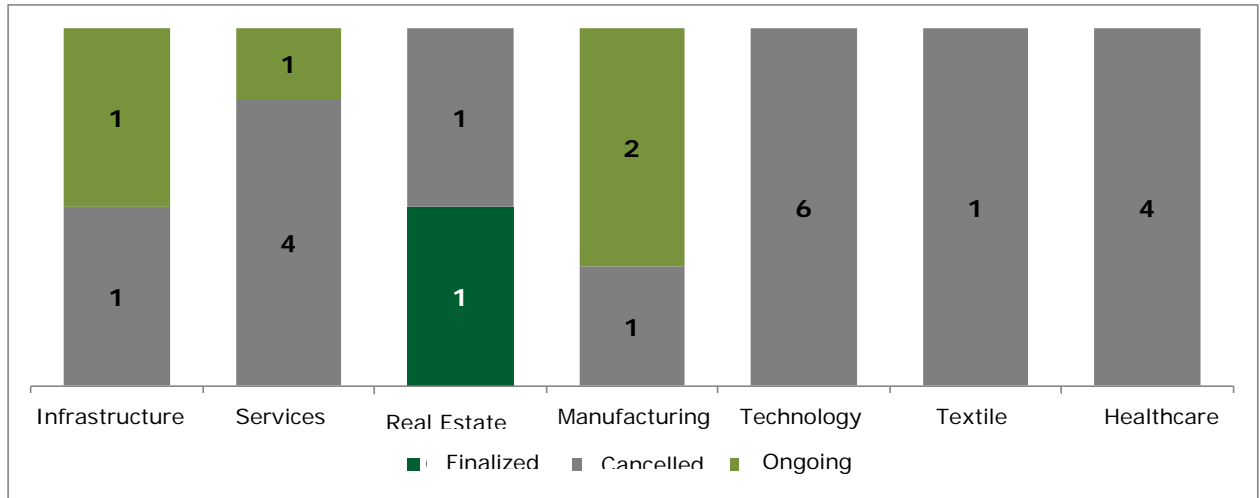
The Company doesn't have any financial assets or liabilities that are susceptible to interest rate risk.

INVESTMENTS

Projects

Out of 22 projects reviewed by Egeli & Co. Asset Management within the reporting period, 18 were eliminated and the feasibility studies of 4 projects are currently in progress.

Industrial breakdown of the projects reviewed within the reported period is presented below:



EVALUATION OF ACTIVITIES DURING THE PERIOD AND SUBSEQUENT EVENTS

Dividend Distribution

In the meeting dated April 26, 2013, the Board of Directors resolved to distribute cash dividend. Our Company's net profit of the fiscal year 2012 according to the independently audited consolidated financial statements prepared in accordance with Capital Market Board Communiqué About Financial Reporting in Capital Markets Serial: XI No: 29 is TL 1.610.347. It is decided to reserve TL 84.998,48 first legal reserve and remaining TL 1,525,348.52 and profit of the previous year of TL 486,292 shall be distributed to our shareholders as a cash dividend for the year 2012. According to the clause of Tax Procedure Law, our company's net profit is TL 1,699,969.56. It is decided to reserve TL 84,998.48 first legal reserve, TL 1,525,348.52 and extra ordinary reserve of TL 486,292 shall be distributed to our shareholders as a cash dividend for the year 2012. The remaining amount of TL 89,622.56 will be accounted as extraordinary reserve after deducting the dividend to be distributed. Consequently, the general assembly decided to distribute total gross cash dividend distribution amount of TL 2.011.640,52, to be starting from May 14, 2013.

Acquisition of Enda's Shares

4.75% of Enda Enerji Holding's shares are acquired by EGLYO, in which EGCYH is the leading investor, to build its venture capital investments portfolio. Enda is registered at İzmir Trade Registry Office.

Transfer of Shares of Karesi Geotermal

Transfer of 480,000 shares of Karesi Geotermal -50% of its total shares- with the nominal value of TL 1 at the price of TL 794,111 was completed on February 20, 2013.

Share Purchase Agreement for EGC Elektrik Shares

Share Purchase Agreement has been signed for the transfer of 480,000 shares of EGC Elektrik Enerji Üretim Sanayi ve Ticaret A.Ş. ("EGC") which were owned by EGCYH, the leading investor of EGLYO, with the nominal value of TL 1 at a price of TL 7.5 million. The purchasing price was determined in line with the valuation report prepared by Deloitte / DRT Kurumsal Finans Danışmanlık Hizmetleri A.Ş. on March 29, 2013. Share transfer will be completed after obtaining the license for electricity generation from Energy Market Regulatory Authority. TL 3 million was paid and remaining TL 4.5 million will be paid following the completion of the share transfer. Unless the sales is realized, the amount of the advance payment will be paid back including the interest.

Capitalization Issue of EGLYO

It has been decided that the capital of EGLYO which amounts to TL 18 million be raised to TL 20 million by an 11% increase amounting to TL 2 million within the registered capital of TL 300 million. Following the approval of CMB dated on June 10, 2013, increased capital was distributed to the Group A and Group B shareholders in accordance with their participation in to the capital on the date of June 16, 2013.

Negotiations on the Transfer of EGCYH's Shares

The negotiations for exclusivity started on April 22, 2013 with Orca Capital GmbH on the EGCYH shares hold by Egeli & Co. Finansal Yatırımlar A.Ş. has been closed on June 30, 2013 . EGCYH's Group B shares were transferred to another company of the group named as Egeli & Co. Investment Management SA on June 4, 2013.

Participating to the Capital Increase of KRC Gayrimenkul

EGLYO participated to the capital increase of KRC Gayrimenkul Yatırım, which invests in the city hotel sector, with the amount of TL 22.5 million and acquired 36% of the company. The capital increase was registered on July 4, 2013 by CMB.

Renewal of Corporate Governance Rating Agreement

On May 3, 2013 The Corporate Governance Rating agreement between EGCYH and SAHA Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş. has been extended for a one year term.

Appointment of Independent Audit Firm

Başaran Nas Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was appointed for auditing of the 2013 financial statements of the Company with the proposal of board of directors dated March 29, 2013 and the resolution which was adopted at the general assembly held on April 26, 2013.