

GSD Holding Anonim Sirketi
Consolidated Segment Information
As at and For the Period Ended 30 June 2014 (Thousands of Turkish Lira (TL))

Consolidated Statement of Comprehensive Income (01.01.2014-30.06.2014)	Banking	Intra-segment Eliminations	Tekstilbank	GSD Bank	Marine	Intra-segment Eliminations	GSD Marine	Foreign Trade	Factoring	Holding	Inter-segment Eliminations	Group
CONTINUING OPERATIONS												
Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Cost of sales (-)	0	0	0	0	0	0	0	0	0	0	0	0
Gross profit/(loss) from other trade operations	0	0	0	0	0	0	0	0	0	0	0	0
Holding activities income	0	0	0	0	0	(220)	220	0	0	1,081	(1,081)	0
Holding activities expense (-)	0	0	0	0	0	212	(212)	0	0	(1,050)	1,050	0
Gross profit/(loss) from holding activities	0	0	0	0	0	(8)	8	0	0	31	(31)	0
Marine sector income	0	0	0	0	7,119	0	6,942	177	0	0	0	7,119
Marine sector expense (-)	0	0	0	0	(6,472)	0	(6,186)	(286)	0	0	0	(6,472)
Gross profit/(loss) from marine sector operations	0	0	0	0	647	0	756	(109)	0	0	0	647
Gross profit/(loss) from commercial sector operations	0	0	0	0	647	(8)	764	(109)	0	31	(31)	647
Interest income	7,707	0	0	7,707	106	0	106	0	12,562	0	(18)	20,357
Service income (net)	1,985	(175)	0	2,160	0	0	0	0	0	0	(26)	1,959
Revenue from financial activities	9,692	(175)	0	9,867	106	0	106	0	12,562	0	(44)	22,316
Interest expense (-)	(345)	904	0	(1,249)	0	0	0	0	(7,038)	0	31	(7,352)
Service expense (-)	(33)	1	0	(34)	0	0	0	0	(126)	0	21	(138)
Cost of financial activities (-)	(378)	905	0	(1,283)	0	0	0	0	(7,164)	0	52	(7,490)
Provision income/(expense) arising from financial sector operations, net	(1,702)	0	0	(1,702)	138	0	138	0	(293)	0	0	(1,857)
Foreign exchange gain/(loss), net	(127)	0	0	(127)	9	0	9	0	(18)	0	15	(121)
Trading income, net	0	0	0	0	0	0	0	0	0	0	0	0
Other financial sector operations income/(expense), net	92	0	0	92	(70)	0	(70)	0	124	0	(129)	17
Gross profit/(loss) from financial sector operations	7,577	730	0	6,847	183	0	183	0	5,211	0	(106)	12,865
GROSS PROFIT/(LOSS)	7,577	730	0	6,847	830	(8)	947	(109)	5,211	31	(137)	13,512
Administrative expenses (-)	(3,987)	3	0	(3,990)	(2,059)	9	(1,417)	(651)	(3,900)	(1,998)	160	(11,784)
Marketing expenses (-)	0	0	0	0	0	0	0	0	0	0	0	0
Research and development expenses (-)	0	0	0	0	0	0	0	0	0	0	0	0
Other income from operating activities	0	0	0	0	3,084	7	323	2,754	196	12	(265)	3,027
Other expense from operating activities (-)	0	0	0	0	(2,890)	0	(262)	(2,628)	0	(3)	147	(2,746)
OPERATING PROFIT/(LOSS)	3,590	733	0	2,857	(1,035)	8	(409)	(624)	1,507	(1,958)	(95)	2,009
Income from investment activities	0	0	0	0	10	0	0	10	0	0	0	10
Expense from investment activities (-)	0	0	0	0	0	0	0	0	0	0	0	0
Profit/(loss) from investments accounted for by the equity method	0	0	0	0	0	0	0	0	0	0	0	0
OPERATING PROFIT/(LOSS) BEFORE FINANCING EXPENSES	3,590	733	0	2,857	(1,025)	8	(409)	(624)	1,507	(1,958)	(95)	2,019
Financing income	0	0	0	0	0	0	0	0	0	0	0	0
Financing expenses (-)	0	0	0	0	(1,318)	0	(1,217)	(101)	0	(17)	162	(1,173)
PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	3,590	733	0	2,857	(2,343)	8	(1,626)	(725)	1,507	(1,975)	67	846
Tax income/(expense) from continuing operations	(577)	0	0	(577)	(314)	0	(304)	(10)	(325)	3,439	0	2,223
Current tax income/(expense)	(647)	0	0	(647)	0	0	0	0	(382)	0	0	(1,029)
Deferred tax income/(expense)	70	0	0	70	(314)	0	(304)	(10)	57	3,439	0	3,252
NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS	3,013	733	0	2,280	(2,657)	8	(1,930)	(735)	1,182	1,464	67	3,069
NET PROFIT/(LOSS) FROM DISCONTINUED OPERATIONS	6,383	(733)	7,116	0	0	0	0	0	0	0	(81)	6,302
NET PROFIT/(LOSS)	9,396	0	7,116	2,280	(2,657)	8	(1,930)	(735)	1,182	1,464	(14)	9,371
Net profit/(loss) (continuing and discontinuing operations) attributable to:												
Non-controlling interest	1,669	0	1,669	0	(869)	0	(869)	0	128	0	0	928
Equity holders of the company	7,727	0	5,447	2,280	(1,788)	8	(1,061)	(735)	1,054	1,464	(14)	8,443
OTHER COMPREHENSIVE INCOME												
Which will be not classified in profit or loss	0	0	0	0	0	0	0	0	0	0	0	0
Change in property revaluation reserve	0	0	0	0	0	0	0	0	0	0	0	0
Which will be classified in profit or loss	8,838	0	8,838	0	(262)	0	(282)	20	0	0	0	8,576
Change in currency translation differences	0	0	0	0	(262)	0	(282)	20	0	0	0	(262)
Profit/(loss) arising from remeasuring and/or reclassifying available for sale financial assets	8,838	0	8,838	0	0	0	0	0	0	0	0	8,838
OTHER COMPREHENSIVE INCOME (AFTER TAX)	8,838	0	8,838	0	(262)	0	(282)	20	0	0	0	8,576
TOTAL COMPREHENSIVE INCOME	18,234	0	15,954	2,280	(2,919)	8	(2,212)	(715)	1,182	1,464	(14)	17,947
Total comprehensive income attributable to:												
Non-controlling interest	3,744	0	3,744	0	(996)	0	(996)	0	128	0	0	2,876
Equity holders of the company	14,490	0	12,210	2,280	(1,923)	8	(1,216)	(715)	1,054	1,464	(14)	15,071
CONSOLIDATED BALANCESHEET (30.06.2014)												
TOTAL ASSETS	3,640,509	(10,213)	3,528,986	121,736	192,330	(104)	116,838	75,596	161,049	4,900	(36,341)	3,962,447
TOTAL LIABILITIES	2,930,493	(10,213)	2,907,516	33,190	119,320	(104)	53,904	65,520	130,260	2,716	(36,341)	3,146,448