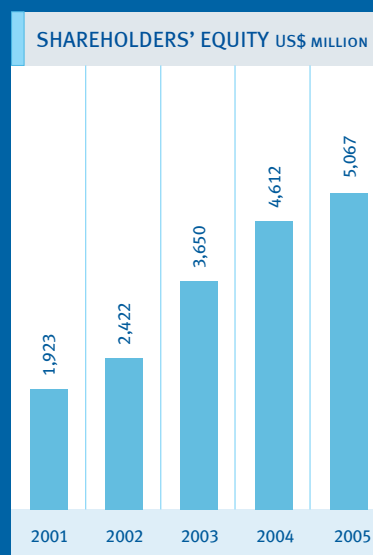
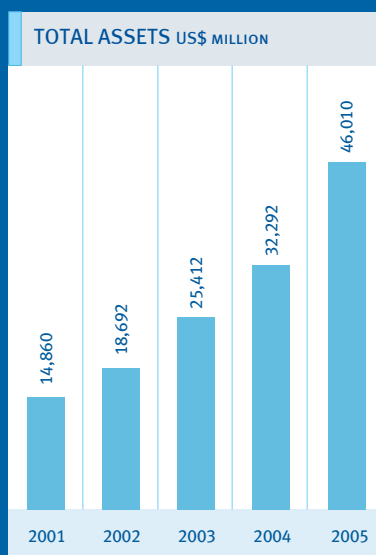
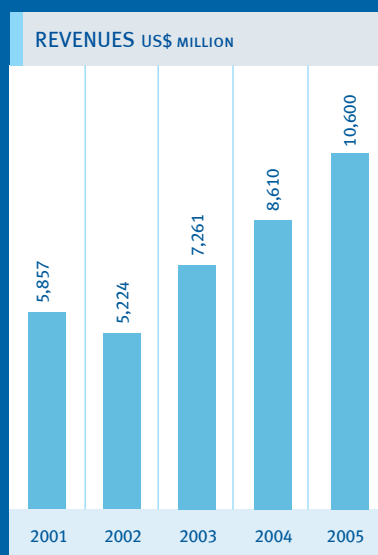


# Consolidated Financial Highlights \*

| US\$ MILLION |          |              |            |                      |
|--------------|----------|--------------|------------|----------------------|
| YEARS        | REVENUES | TOTAL ASSETS | NET INCOME | SHAREHOLDERS' EQUITY |
| 2001         | 5,857    | 14,860       | (210)      | 1,923                |
| 2002         | 5,224    | 18,692       | 228        | 2,422                |
| 2003         | 7,261    | 25,412       | 583        | 3,650                |
| 2004         | 8,610    | 32,292       | 540        | 4,612                |
| 2005         | 10,600   | 46,010       | 514        | 5,067                |

(\* According to International Financial Reporting Standards)



## Contents

|    |                                                                                   |    |                                                   |
|----|-----------------------------------------------------------------------------------|----|---------------------------------------------------|
| 13 | The Sabancı Group in Brief                                                        | 34 | Financial Services                                |
| 14 | Letter from the Chairperson and the Chief Executive Officer                       | 40 | Tire, Tire Reinforcement Materials and Automotive |
| 18 | Board of Directors                                                                | 44 | Food and Retailing                                |
| 20 | Executive Committees, Strategic Business Unit Presidents and Corporate Management | 48 | Cement                                            |
| 24 | Vision, Mission Statement and Management Approach                                 | 50 | Chemicals and International Trade                 |
| 25 | Sabancı Holding Management Platforms                                              | 52 | Textiles                                          |
| 26 | Investor Relations and Dividend Policy                                            | 54 | Other Activities                                  |
| 28 | Risk Management                                                                   | 58 | Social and Cultural Activities                    |
| 30 | Human Resources                                                                   |    |                                                   |
| 32 | Principal Subsidiaries and Participation Stakes                                   |    |                                                   |