

SODA SANAYİ A.Ş.**STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER**

(Amounts expressed in millions of Turkish lira (TL))

	CURRENT PERIOD	PRIOR PERIOD
	31.12.2002	31.12.2001
A- GROSS SALES	282.804.635	213.890.420
1- Domestic Sales	138.496.686	97.194.833
2- Export Sales	144.218.937	116.646.811
3- Other Sales	89.012	48.776
B- SALES DEDUCTIONS(-)	-12.637.794	-9.441.756
1- Sales Returns(-)	-9.538	-6.744
2- Sales Discounts(-)	-3.914.250	-3.107.381
3- Other Deductions(-)	-8.714.006	-6.327.631
C- NET SALES	270.166.841	204.448.664
D- COST OF SALES(-)	-199.285.805	-141.672.139
GROSS PROFIT	70.881.036	62.776.525
E- OPERATING EXPENSES(-)	-39.729.009	-32.072.239
1- Research and Development Expenses(-)	-1.662.874	-1.102.335
2- Marketing, Selling and Distribution Expenses(-)	-19.144.040	-13.885.651
3- General Administration Expenses(-)	-18.922.095	-17.084.253
OPERATING PROFIT	31.152.027	30.704.286
F- INCOME AND PROFIT FROM OTHER OPERATIONS	17.448.462	27.898.790
1- Dividend Income From Affiliates	210.826	408.581
2- Dividend Income From Subsidiaries	383.065	0
3- Interest and Other Dividend Income	12.421.038	21.796.631
4- Income and Profit From Other Operations	4.433.533	5.693.578
G- EXPENSES AND LOSSES FROM OTHER OPERATIONS(-)	-3.681.215	-1.600.573
1- Rediscount Interest Expense	-14.759	-24.484
2- Other expenses and losses	-3.666.456	-1.576.089
H- FINANCIAL EXPENSES(-)	-16.735.680	-26.594.983
1- Short Term Financial Expenses(-)	-13.999.305	-13.815.063
2- Long Term Financial Expenses(-)	-2.736.375	-12.779.920
OPERATING PROFIT	28.183.594	30.407.520
I- EXTRAORDINARY REVENUES AND PROFITS	1.608.551	406.397
1- Provisions No Longer Required	8.604	0
2- Previous Period Revenues and Profits	291.483	108.472
3- Other Extraordinary Revenues and Profits	1.308.464	297.925
J- EXTRAORDINARY EXPENSES AND LOSSES(-)	-10.581.432	-1.544.504
1- Idle Capacity Expenses and Losses(-)	-10.059.685	-1.311.098
2- Previous Period Expenses and Losses(-)	-6561	-225.660
3- Other Extraordinary Expenses and Losses(-)	-515.186	-7.746
PROFIT FOR THE PERIOD	19.210.713	29.269.413
K- PROVISIONS FOR TAXES PAYABLE AND OTHER STATUARY OBLIGATIONS(-)	-6.646.589	-6.802.649
NET PROFIT FOR THE YEAR	12.564.124	22.466.764