



CONSOLIDATED KEY FIGURES

DOĞAN HOLDING

SUMMARY BALANCE SHEETS

(US\$ millions)	2003	2002	2001		2003	2002	2001
Total Current Assets	3,953	2,935	2,319	Total Current Liabilities	3,966	3,155	2,049
Cash and Banks	700	543	792	Short-Term Bank Borrowings	1,070	872	609
Securities	787	554	193	Deposits	2,294	1,899	1,206
Banking Loans - Current	1,667	1,199	634	Trade Payables	230	105	74
Trade Receivables	382	242	231	Other Current Liabilities	372	279	160
Other Current Assets	417	397	469				
Total Non-Current Assets	2,585	1,975	1,186	Total Non-Current Liabilities	931	855	733
Property, Plant and Equipment	842	686	552	Long-Term Bank Borrowings	772	700	683
Other Non-Current Assets	1,743	1,289	634	Other Non-Current Liabilities	159	155	50
				Total Shareholders' Equity	1,102	558	340
				Minority Interest	539	342	383
Total Assets	6,538	4,910	3,505	Total Liabilities and Shareholders' Equity	6,538	4,910	3,505

SUMMARY INCOME STATEMENTS

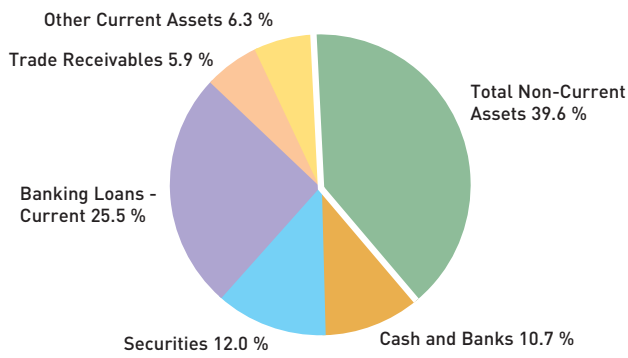
(US\$ millions)	2003	2002	2001
Revenue	4,462	3,451	3,098
Non-Banking and Financial Services	3,617	2,758	2,345
Banking and Financial Services	845	693	753
Operating Expense	(4,099)	(3,242)	(3,030)
Non-Banking and Financial Services	(3,499)	(2,687)	(2,343)
Banking and Financial Services	(600)	(555)	(687)
Operating Profit	240	125	69
Non-Banking and Financial Services	9	18	2
Banking and Financial Services	231	107	66
Net Income	275	58	(147)

Contents

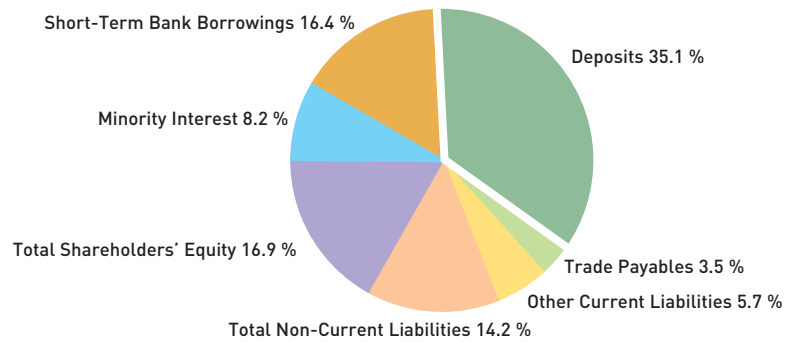
Doğan Holding in Brief 03 The Doğan Group 04 Message from the Chairman 06 Message from the CEO 08 Executive Committee 13 Board of Directors 14 Corporate Governance 18 Holding Functions 19 Doğan Holding 23 Banking and Insurance 25 Energy 35 Tourism 39 Industry and Trade 43 Doğan Yayın Holding and its Participations 55 Newspapers 56 Broadcasting and Production 62 Digital Media 69 Magazines and Books 73 Distribution and Retailing 79 Printing 83 Support Services 85 Presence in Europe 87 Music 89 Social Responsibility 91

Assets

As of December 31, 2003

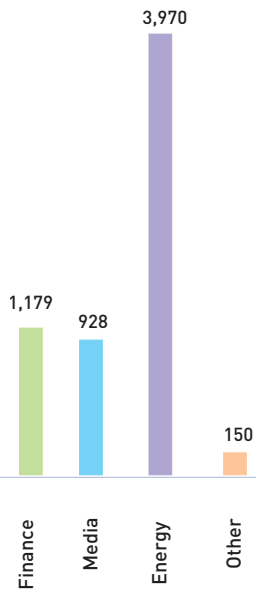


Liabilities and Shareholders' Equity

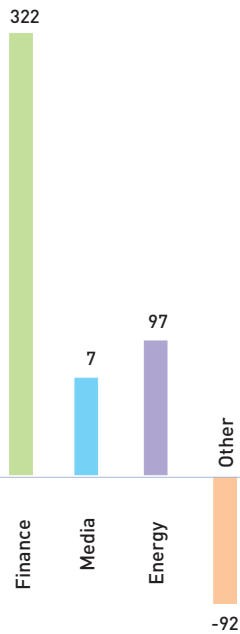


DIVISIONAL ANALYSIS OF FINANCIAL RESULTS

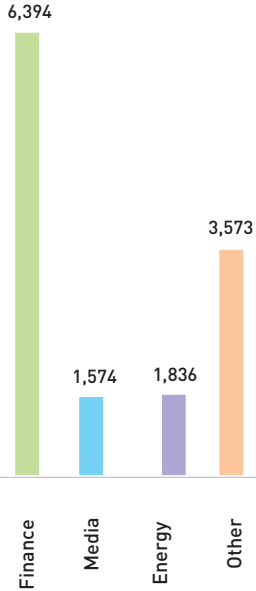
Revenues (TL trillions)



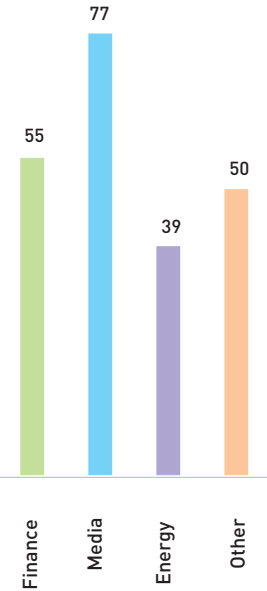
Operating Profit (TL trillions)



Total Assets (TL trillions)



Capital Expenditures (TL trillions)





Dođan Holding is formed by two separate holding companies; Dođan Őirketler Grubu Holding A.Ő. (Dođan Holding) and Dođan Yayın Holding A.Ő. (Dođan Yayın Holding).