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C O N T E N T S

4 EDITORIAL

Turkish Industry as Mirrored in the ISO 500

ERDAL BAHÇIVAN, Chairman of the Board of Directors

ASSESSMENT

The Department of Research, the Istanbul Chamber of Industry

6 Turkey's Top 500 Industrial Enterprises

7 The Top Companies by Production-Based Sales

7 The Top Companies by Value Added Generated

8 The Top Profit-Makers

8 Top Exporters

9 The Economic Aggregates

12 The Dominance of the Top 50 Companies

13 The Export Performance

14 The Foreign-Invested Enterprises

15 ISO Members in the Top 500 Industrial Enterprises

17 ISO Members in the Private Sector

19 The Public Companies' Share

21 Financial Structure

22 The Structure of Borrowing

24 The Financial Ratios

27 The Profitability Ratios

32 The Functional Distribution of Net Value Added as Factor Incomes

33 Non-Operating Revenues

34 Employment, Distribution of Gross Value Added and Relative Output Ratios

35 Labor Productivity (Net Value Added/Number of Wage Employees)

38 The Results of the ISO 500 Survey



TURKEY'S TOP



INDUSTRIAL ENTERPRISES
2012

SECTORAL DATA

- 44** Selected Aggregates
- 50** Distribution of Factor Incomes
- 56** Aggregates Per Employee and Some Ratios

**CAPITAL DISTRIBUTION, DEFINITIONS AND
KEY TO INDUSTRIAL CODES**

- 62** Capital Distribution in the Top 500 Industrial Enterprises
- 62** Some Terms and Definitions
- 63** Economic Activity Codes

THE RANKING

- 64** Turkey's Top 500 Industrial Enterprises in 2012
- 94** Sectoral Ranking
- 105** The Top 50 Companies by Profit
- 106** The Top 50 Companies by Exports
- 107** The Top 50 Companies by Number of Wage Employees
- 108** Alphabetical Ranking

Turkish Industry as Mirrored in the ISO 500



**Erdal Bahçivan, Chairman
Istanbul Chamber of Industry**

Turkey's oldest and most influential chamber of industry, the Istanbul Chamber of Industry has been compiling and publishing the ISO 500, a survey of Turkey's Top 500 Industrial Enterprises, for the last 45 years, providing a comprehensive snapshot of industry in our country.

As in previous years, this year as well only the industrial sector is assessed in the survey. As well as production carried out in Turkey, exports, value added, employment and productivity have again been examined and compared with figures for Turkey as a whole. The ISO 500 therefore comprises the whole of Turkey geographically and all its industrial activity, thereby giving the survey a unique place in the country.

I believe that the 2012 results the survey of Turkey's Top 500 Industrial Enterprises need to be assessed in the light of current economic conditions in the country and the impact on the Turkish economy of developments in the world economy.

We are currently in a period when many familiar notions, including the economic paradigm, are being shaken to the core. Apple and Microsoft have upset notions of, and approaches to, traditional industrial production, and the global economic balances have also begun shifting toward the Asia-Pacific region.

It has been five years since the global crisis erupted. But it would still be difficult to say that stability has been restored in the world economy. Risks and uncertainties continue in the economies of the developed countries especially.

The rate of growth in world production in 2012 slowed slightly on 2011, falling from 3.9% to 3.1%, and this decline has, with few exceptions, spread around the world.

Growth in the volume of world trade has suffered a far sharper decline than growth in production as growth in the volume of goods and services slipped from 6% in 2011 to around 2.5% in 2012.

While this was the picture in the world economy, Turkey only managed to grow at the slow rate of 2.2% in 2012. The sharp downturn in the Turkish economy in 2012 resulted in a reduction in the current account deficit to 47.8 billion dollars, in other words, around 6.1 percent of GDP. At the same time, however, a high current account deficit and low rate of savings continue to be serious problems.

A brief look at the 2012 results of the survey of Turkey's Top 500 Industrial Enterprises reveals the following:

The figures for 2012 show that the industrial sector continues to lose strength. Accounting for 26.8% of GDP in 1998, the industrial sector could claim only a 19.3% share in 2012.

As industry's attractiveness fades, the interest of foreign capital in the sector is also waning. The number of foreign-invested enterprises in the ISO survey is falling rather than rising, down from 153 in 2009 to only 138 in 2012.

The number of public companies in the survey on the other hand is up from 91 in 2009 to 13 in 2012 and unchanged on the previous year.

The ISO 500's share in Turkey's exports is down from 46.9% in 2011 to 41.8% in 2012. A 21.6% portion of that is due to ISO-member companies, whose exports totaled 32.9 billion dollars for the year.

Some 1.4% of the 63.7 billion dollars' worth of exports realized by the Top 500 Industrial Enterprises in 2012 were due to the 13 public companies, and the remaining 98.6% to the private companies.

As of the end of 2012, the total assets of the Top 500 Industrial Enterprises came to 359,483 million Turkish Liras, representing growth of 8.0% at current prices on the previous year when growth in assets was 14.1%.

The indicators show that financial structure in the Top 500 Industrial Enterprises overall improved during the year. Although financial structure deteriorated in the public firms, in the private firms an improvement is observed.

Among the Top 500 Industrial Enterprises, 437 posted profits in 2012 and 63 posted losses. As the number of profitable firms rose by 15 percent from 380 to 437, the number of unprofitable firms declined by 47.5 percent from 120 to 63. In 2011, 76 percent of the Top 500 firms posted a profit and 24 percent a loss. In 2012, these percentages were 87.4% and 12.6% respectively.

Growth in employment fell from 4.3% the previous year to 3.7% in 2012, a drop that stems from the public companies. The Top 500 Industrial Enterprises employed 596,000 persons in 2012 as the number of wage workers in the private companies rose by 4.7% and that in the public companies fell by 3.1%.

The Top 500 Industrial Enterprises realized 423.6 billion Turkish Liras' worth of sales in 2012, generated 62.4 billion Turkish Liras' worth of value added, employed 596,000 workers and made 63.7 billion dollars' worth of exports, generating 22.8% of the country's industrial value added and accounting for 43.4% of industrial exports.

In the light of these figures, we can make the following overall assessment:

Our companies need to be more cautious when it comes to cheap borrowing from abroad.

Turkey is compelled to pay more attention to its production-consumption balance. Economic policies aimed at producing more, creating more jobs and paying off loans rather than going deeper into debt need to be implemented as soon as possible.

Companies also need to develop their own targets and strategies for meeting those goals.

Generating value added has become a priority target all over the world. Products high in value added are becoming more prominent every year in both production and sales. The 2012 results show that industry in Turkey has not yet transitioned adequately toward such products.

The European Union spun into a debt crisis as stagnation was experienced around the world in 2012. The 487 private companies in Turkey's Top 500 Industrial Enterprises had a successful year in this economic climate.

The Republic of Turkey is getting ready to celebrate the centenary of its founding in 2023 with successes in a number of areas, most notably the economy. The country aims to enter the ranks of the world's top ten economies, raising annual GDP to 2 trillion dollars and boosting per capita national income above 20,000 dollars, as well as making 500 million dollars' worth of exports, 20 percent of which are advanced, high-tech products.

I believe we can accomplish those goals through productivity, quality, products high in value added, economies of scale and organizational skills compatible with the demands of the age.

In keeping with that conviction, I would like to share with you that we are going to further enrich our traditional survey of Turkey's Top 500 Industrial Enterprises with more performance criteria in the future, as well as enhancing its brand value through more effective promotion. I would like to congratulate all the enterprises who participated in our survey on their success. I would also like to acknowledge a debt of gratitude to our Department of Research, who compile the survey with great care and meticulousness, and to our esteemed academics, who add an intellectual dimension with their commentaries.

TURKEY'S TOP



**INDUSTRIAL ENTERPRISES
2012**

Turkey's Top 500 Industrial Enterprises

The Department of Research, the Istanbul Chamber of Industry

The 2012 results of the ISO's survey of Turkey's Top 500 Industrial Enterprises, compiled this year for the 45th time, were published in a special August 2013 issue of the Chamber's journal. Marking the 61st anniversary of its founding this year, the Istanbul Chamber of Industry has been compiling and publishing its survey of the country's top 500 industrial enterprises for 45 years. Compiled first for 100, then for 300 companies, and finally expanded in 1980 to comprise 500 companies, the survey is followed with keen interest both at home and abroad for its contribution to filling the financial data gap in Turkey.

The industrial operations of the companies are the criterion of size in the survey, which has been ranking companies in Turkey's industrial sector for 45 years on the basis of their production-based sales. In other words, the enterprises in the survey are ranked not by their total turnover but by their production-based sales. For the purposes of the survey, industrial operations include the mining and quarrying, manufacturing, and energy sectors.

The basic purpose of the ISO 500 survey is to identify the biggest companies engaged in industry in Turkey. The survey therefore includes both private and public firms that are both domiciled in Turkey and engaged in industrial production.

In addition to being ranked by size based on their sales revenues (net), the companies listed in the ISO 500 survey are also ranked by their gross value added at producer prices, their equity capital, their total assets, their pre-tax profit and loss for the period, their exports and their average number of wage workers for the year. They are also ranked separately within their sector, public or private.

In addition to this ranking, the data collected in the survey are also given separately for the ISO 500, the ISO 500 private companies, the ISO public companies, and the ISO 500 ISO-member companies. All these data are presented in twelve separate columns broken down into public and private sector companies and profitable and unprofitable companies.

The financial ratios given in the survey also provide a variety of assessments regarding financial structure, profitability ratios, economic profit, asset turnover rates, functional distribution of net value added as factor incomes, non-operating revenues, employment and distribution of gross value added, as well as labor productivity.

The United Nations International Standard Industrial Classification (ISIC, Series M, No. 4, Rev. 2) is used to ensure continuity in comparisons with previous years in the ISO

500, which is a cumulative survey. The NACE codes used for classifying economic activity in the European Union, which were adopted by the Association of Chambers and Stock Exchanges of Turkey in 2012, were also obtained for the enterprises surveyed and have been included in our survey in an effort to align the two classification systems in the assessments.

Our ISO 500 survey is based mainly on the companies' own statements, which are checked against the closing balance sheets and income tables they submit to the Finance Ministry.

The companies surveyed are ranked by their production-based sales. If a given company's name and/or data does not appear in some of the rankings, this is because the company, despite participating in the survey, either did not provide all its data, or did not want to share that data with the public.

Even though it is not shared with the public, data for such companies is nevertheless used in all ISO 500 assessments for the sake of completeness.

In the main table giving data for the companies, not only are they ranked by their production-based sales but their place in the previous year's ranking is also given. Companies for which no such number is given either requested that their data be withheld, or are newcomers to the survey in 2012. They could, for example, be companies that rose during the year from the Second 500 to the Top 500.

In addition to showing an enterprise's rank by production-based sales as well as other data regarding it, in the case of private companies the main table also indicates the chamber with which that company is affiliated. In the case of public companies, the term "public" appears instead. The next column shows the company's ranking within its sector, whether public or private.

The Top Companies by Production-Based Sales

TÜPRAŞ (Turkish Petroleum Refineries Corporation) again took the number one spot in the ranking by production-based sales in 2012. A public company until 2005, it was privatized in that

year. Preserving its top place in the survey in 2012 as it does every year, it again left a large gap between itself and the next firm in the ranking. TÜPRAŞ in 2012 accounted for 11.6% of all production-based sales in the ISO 500, up from 8.5% in 2011.

The top three places in the ISO 500 survey were unchanged in 2012. As in 2011, number one TÜPRAŞ was followed in second place by the Ford Motor Company Turkey and in third by automotive manufacturer Oyak-Renault. The three top firms, all of which are private companies, were responsible for 15.8% of the ISO 500's production-based sales, up from 13.4% in 2011.

White goods producer Arçelik, A.Ş., which jumped from 6th to 4th place in 2011, fell in 2012 to fifth, unseated by EÜAŞ (Electricity Generation Company), while Turkish car manufacturer TOFAŞ, A.Ş. slipped a notch from fifth to sixth place and İskenderun Iron and Steel Works Company climbed a notch to seventh. Ereğli Iron and Steel Works Company dropped back to eighth place, followed by İçdaş Steel, Energy, Shipyards and Transportation Industries, Inc. in ninth place and LNG distributor Aygaz A.Ş. in tenth.

PETKİM (Petrochemical Holding Co.), which ranks 11th in the ISO 500 for 2012, was followed by Çolakoğlu Metallurgy Company in 12th place, Mercedes-Benz T.A.Ş. in 13th, Vestel Electronics in 14th and the Turkish Coal Group (Türkiye Kömür İşletmeleri) in 15th. There was only one public enterprise among the top fifteen in 2011, but in 2012 the number has risen to two.

The Top Companies by Value Added Generated

The ISO 500 survey also shows the amount of value added generated by the firms at producer prices in the table giving data company by company. In the Turkish Statistical Institute's (TurkStat) latest update of the national income tables, value added by branch of activity is now given at basic prices. Prior to the update, it was given at producer prices. To facilitate compatibility between the ISO 500 and TurkStat data, value added has therefore been calculated at basic prices in our survey. For the sake of continuity with previous years, however, value added on a company basis continues to be given at producer prices. At the same time, value added in the ISO 500 survey is shown as net factor income, as value added at basic prices and as value added at producer prices in both the sectoral tables and the public/private sector breakdown. The amount of value added at basic prices in the ISO 500 can

The Top Three Companies by Production-Based Sales		
	Overall Ranking	Production-Based Sales (Net) (Minus Sales Tax)
TÜPRAŞ	1	40.118.028.063 TL
Ford Otomotiv	2	8.164.892.972 TL
Oyak-Renault	3	7.529.420.343 TL

therefore be compared with the value added at basic prices in the industrial sector in TurkStat's national income series.

In addition to being number one by production-based sales in 2012, as it was in 2010 and 2011, petroleum giant TÜPRAŞ also claimed first place by gross value added at producer prices.

The Top Three Companies by Value Added Generated		
	Overall Ranking	Gross Value Added Generated (At Producers' Prices)
TÜPRAŞ	1	21.510.573.305 TL
-	2	-
JTI Tütün Ürünleri Sanayi A.Ş.	3	5.725.858.640 TL

Some 18.1% of total gross value added, at producer prices, in the ISO 500 in 2012 was due to this firm, a high percentage which stems from the large amount of indirect taxes it paid. TÜPRAŞ was responsible for generating 1.5%, at current prices, of Turkey's GDP for the year.

The second ranking firm by gross value added generated at producer prices in the ISO 500 in 2012 requested that its data not be disclosed. When such a request is made, total value added is not disclosed either. In third place by value added was JTI Tobacco (Japan Tobacco International). All three top spots by value added in the ISO 500 went to private companies in 2012.

Fourth in the ranking is OMV Petrol Ofisi, followed by beer and malt producer Anadolu Efes in fifth, Aygaz in sixth, and a state enterprise, the Turkish Petroleum Corporation (TPAO) in seventh. In eighth place is a private firm wishing to remain anonymous, followed in ninth by another public company, the Turkish Coal Group, and in tenth by Arçelik. As the ranking shows, while there was only one state enterprise among the top firms by value added in 2011, in 2012 the number is up to two.

The Top Profit-Makers

As in 2011, the firm posting the highest profits in 2012 is the Turkish Petroleum Corporation (TPAO). TÜPRAŞ follows in the second slot with the Turkish Coal Group in third.

A private company wishing to remain anonymous is fourth in the ranking by profit, and another public firm, Eti Mine Works, is fifth. Koza Gold Operations is in sixth place, followed by Tüpraş Metal Mining in seventh, TOFAŞ in eighth, the Ford Motor Company Turkey in ninth and Eren Energy Power Generation Company in tenth. As in 2011, seven of the top

The Top Three Profit-Makers		
	Overall Ranking	Profit for the Period (Before Tax)
Türkiye Petrolleri A.O.	1	1.471.136.277 TL
TÜPRAŞ	2	1.183.493.662 TL
Türkiye Kömür İşletmeleri Kurumu	3	860.015.795 TL

The Top Private Profit-Makers			
	Rank in Private Sector	Overall Ranking	Profit for the Period (Before Tax)
TÜPRAŞ	1	2	1.183.493.662 TL
-	2	4	-
Koza Altın İşletmeleri	3	6	712.747.544 TL

profit-makers in 2012 are private firms and the other three public companies.

The Top Exporters

As in recent years, all top ten companies by exports in the ISO 500 are private firms in 2012. The top three are unchanged on 2011.

As in 2011, TÜPRAŞ in 2012 again took the lead in exports, as it did in production-based sales and gross value added. The Ford Motor Company Turkey ranked second, followed by Oyak-Renault in third.

The fourth biggest exporter in the ISO 500 in 2012 is white goods producer Arçelik A.Ş, followed by Turkish car manufacturer TOFAŞ in fifth place, Vestel Electronics in sixth, İçdaş Steel, Energy, Dockyards and Transportation in seventh, Turkish oil group OMV Petrol Ofisi A.Ş. in eighth, PETKİM Petrochemical Holding Co. in ninth, and Toyota Motor Manufacturing Turkey in tenth.

The total exports of the top ten private exporting firms in the 2012 ISO 500 make up 14.3% of the country total, down 1.8 of a point on their 16.1% share in 2011.

The Top Three Exporters		
	Overall Ranking	Exports (\$ 000)
TÜPRAŞ	1	5.016.126
Ford Otomotiv	2	3.198.825
Oyak-Renault	3	3.152.967

The Economic Aggregates

In the 89 years since the founding of the Republic, GDP has grown on average by 4.7% a year at constant prices. While the agricultural sector dominated the economy for the first 59 years, industry has been the main sector of the economy since 1982.

During this 89-year period, average annual growth in the main sectors was 2.9% in agriculture, 5.1% in services and 6.3% in industry. As GDP at constant prices increased 59-fold during the period, value added increased 12-fold in agriculture, 83-fold in services and 222-fold in industry.

As the figures indicate, industry has by far the highest rate of annual growth at constant prices, making it the engine of growth in the economy, especially since the introduction of economic planning.

In contrast with this positive development in the sector's contribution to the economy, however, its share in GDP at current prices has gradually contracted based on the latest update of the national income series. At 26.8% of GDP in 1998, industry's share contracted steadily in subsequent years, falling to its lowest level in 2009 at 19.1%. In 2012 it is up slightly to 19.3%.

Within the sector, the contraction in the manufacturing industry's share has been even sharper. Making up a hefty 23.9% of GDP in 1998, manufacturing's share shrank to 15.2% in 2009 and is

little changed in 2012 at 15.6%. There has been a 34.7% decline, at current prices, in the manufacturing industry's share in value added in the 14 years since 1998.

It would be difficult to find a loss of such proportions in the contribution of manufacturing to the economy in the short span of 14 years among either the developed or the developing countries of the world. This unfavorable development in the sector therefore stands out, especially in an economy that still has a long way to go in its industrialization process.

The contraction in manufacturing's contribution has been reflected in the economy overall in a decline to 14.2% in 2012 in the rate of domestic savings, which once ranged somewhere above 20%. To achieve sustainable development, it is therefore essential that Turkey boost the weight of industry in the economy.

In the recent 10th Five-Year Development Plan, industry's share in GDP at current prices is projected to be around 19.9% on average in the 2014-2018 period.

There has been a significant contraction in the value added by industry overall and by the manufacturing industry in particular in both the 1998 national income series and the ISO 500 survey, as well as in the sector's place in Turkey's aggregate economy. This is

Change in the Economic Aggregates (%)						
2012	Top 500 Companies		487 Top Private Companies		13 Top State-Owned Companies	
	Current Change	Real Change	Current Change	Real Change	Current Change	Real Change
Sales Revenues (Net)	3,4	-2,6	3,4	-2,5	2,6	-3,3
Production-Based Sales (Net)	9,2	2,9	9,4	3,1	6,3	0,2
Profit (Before Tax) for the Period	1,1	-4,7	5,8	-0,3	-20,6	-25,2
Total Profit (Before Tax) and Loss for the Period	6,3	0,2	13,3	6,7	-26,9	-31,1
Fixed Assets	12,7	6,2	14,8	8,2	-0,2	-6,0
Net Value Added (at Factor Cost)	1,8	-1,9	2,9	-0,9	-5,7	-9,1
Gross Value Added (at Basic Prices)	4,3	0,4	4,8	0,9	0,4	-3,3
Gross Value Added (at Producers' Prices)	2,4	-1,4	2,5	-1,3	1,6	-2,1
Producer Price Index Industrial Sector Annual Deflator	106,1		106,1		106,1	
Industrial Sector Implicit Price Deflator	103,8		103,8		103,8	

A Comparison of the Economic Aggregates (%)						
	2011			2012		
	Top 500	487 Private	13 State-Owned	Top 500	487 Private	13 State-Owned
Production-Based Sales (Net)	27,0	29,4	-1,9	9,2	9,4	6,3
Sales Revenues (Net)	29,7	31,7	0,7	3,4	3,4	2,6
Exports (\$)	17,8	17,6	35,0	0,6	0,6	-3,1
Profit (Before Tax) for the Period	3,2	17,9	-34,9	1,1	5,8	-20,6
Loss for the Period	126,5	170,0	35,8	-29,6	-39,8	12,5
Total Profit (Before Tax) and Loss for the Period	-5,5	7,9	-40,8	6,3	13,3	-26,9
Total Debt	20,1	26,6	-38,8	6,3	5,9	12,5
Short-Term Debt	18,3	27,4	-49,4	1,6	0,6	19,7
Long-Term Debt	24,0	25,0	7,8	16,2	17,2	-2,5
Equity Capital	7,9	7,2	10,4	10,0	11,2	5,9
Total Assets	14,1	17,8	-5,8	8,0	8,1	7,3
Fixed Assets	11,1	12,8	1,4	12,7	14,8	-0,2
Interest Paid	39,6	40,7	21,0	1,4	2,7	-25,7
Net Value Added (at Factor Cost)	9,4	19,1	-29,4	1,8	2,9	-5,7
Gross Value Added (at Basic Prices)	10,1	17,8	-25,1	4,3	4,8	0,4
Gross Value Added (at Producers' Prices)	13,4	18,4	-26,3	2,4	2,5	1,6

because value added in the different branches of economic activity is given at producer prices in the old series and also includes the indirect taxes levied on production.

Because the indirect taxes paid by the firms surveyed in the ISO 500 make up a large share of total indirect taxes paid in Turkey, the ISO 500's share in Turkey's aggregate economy is over 50% when gross value added is given at producer prices. This drops to around 25%, however, when calculations are made using basic prices since these do not include taxes on production.

The gross value added, at producer prices, by the ISO 500 firms made up 9.3% of Turkey's GDP in 2007, falling in crisis year 2008 to 8.4%. In 2009 it again rose slightly to 8.6% and then to 9.3% in 2010 when the economy began to grow again. The gross value added, at producer prices, by the ISO firms declined again in 2011 and 2012, first to 9%, then to 8.4%, of the country's GDP.

At basic prices, the share in the Turkish industrial sector of the gross value added by the ISO 500 firms in 2012 is high at 22.8%. The gross value added, at basic prices, by the manufacturing firms in the survey is 24% of the value added by manufacturing in Turkey

at current prices.

The share in gross value added at producer prices of VAT and SCT (Special Consumption Tax) paid in the ISO 500 in 2012 declined by 0.9 of a point on 2011 from 48.6% to 47.7% in 2012. Similarly, the total VAT and SCT paid by the ISO 500 firms during the year is down by 5 points on 2011 from 59.9% to 54.9% of total VAT and SCT paid as this item appears under central government budget expenditures. As the figures indicate, the industrial firms in the ISO 500 pay more than 50% of the total VAT and SCT collected in Turkey.

When comparing aggregate data in the ISO 500, more weight is given to the data for the private companies since they make up a large majority of the 500 companies. Based on the results of the ISO 500 in 2012, 487 of the 500 firms are private and 13 public, the same as in 2011.

Increases are given at constant prices in the economic metrics, and TurkStat's implicit price deflator for the industrial sector was used to calculate value added. In the case of metrics other than value added, the deflator used was TurkStat's average annual rate

of change based on 12-month changes in the Producer Price Index for the industrial sector.

The production-based sales of the ISO 500 firms rose by 9.2% at current prices and 2.9% at constant prices in 2012. These rates were 9.4% and 3.1% respectively in the private companies and 6.3% and 0.2% respectively in the public firms. Sales turnover in the ISO 500 firms, which rose by 3.4% at current prices, fell by 2.6% at constant prices.

The exports of both the ISO 500 firms and the private sector firms are up by 0.6% on a dollar basis in 2012 whereas exports in the public sector firms declined at the rate of 3.1%. Turkey's total exports in 2012 grew by 13% on a dollar basis while export growth in the ISO 500 remained limited at 0.6%. It should not be overlooked however that a 9-point portion of the 13% growth in exports in 2012 stemmed entirely from exports of precious and semi-precious stones.

Pre-tax profit for the period in the ISO 500 firms in 2012 is up by 1.1% at current prices. This growth is higher in the private firms at 5.8%.

Profit for the period in the public firms on the other hand fell on the previous year by 20.6%. As pre-tax profit for the period in the ISO 500 overall declined at the rate of 4.7% at constant prices, these declines were 0.3% for the private firms and 25.2% for the public firms.

Current growth in pre-tax profit and loss for the period is higher at 6.3% for the ISO 500 and 13.3% for the private companies among them, whereas in the public firms there is a decline of 26.9% in profit and loss for the period.

While this decline in the public firms is 31.1% at constant prices, in the ISO 500 as a whole as well as in the private firms total profit and loss for the period is up by 0.2% and 6.7% respectively. This positive development in the private companies is not mirrored in the public firms.

The total debts of the ISO 500 firms in 2012 are up by 6.3% on 2011 at current prices. In the private firms the increase is 5.9%. In the ISO 500 overall, short-term debt grew at the low rate of 1.6% in 2012 while growth in long-term debt was higher at 16.2%.

The same trend is observed in the private companies, whose short-term debts are up by 0.6% and long-term debts by 17.2% in 2012. As these findings indicate, growth in long-term debt was higher than that in short-term debt for the year.

Equity capital (shareholders' equity) in the ISO 500 overall and in the private companies rose by 10% and 11.2% respectively in

2012 while growth in total assets was 8% and 8.1%.

Growth in fixed assets, a component of total assets, in the ISO 500 is 12.7% at current prices and 6.2% at constant prices. In the private firms these growth rates are 14.8% and 8.2% respectively.

As interest payments by the ISO 500 enterprises overall rose by 1.4% at current prices in 2012, in the private firms the increase was higher at 2.7%.

Interest payments by the public companies on the other hand fell by 25.7% on 2011. Rates of growth in interest payments remained rather limited in any case due to lower taxes following a slowdown in production.

Net value added in the ISO 500 overall was up by 1.8% at current prices in 2012 but down at constant prices by 1.9%. Up by 2.9% at current prices in the private companies, at constant prices it fell by 0.9%.

Value added in the Turkish industrial sector in 2012 showed growth of 2% at basic prices in 2012. For the private companies in the ISO 500 growth in gross value added was 4.8% at current prices and 0.9% at constant prices. This figure indicates that growth in the value added by the private firms in the ISO 500 was lower than in the other companies.

While the value added at producer prices by the ISO 500 private firms is up by 2.5% at current prices in 2012, at constant prices it declined by 1.3%.

In the public companies, too, gross value added at producer prices in 2012 rose at the rate of 1.6% at current prices but fell by 2.1% at constant prices.

Overall there is no significant difference between growth figures for Turkey and those for the ISO 500. Basically, growth in the industrial sector was very sluggish for the year due to developments in domestic and foreign demand.

The Dominance of the Top 50 Companies

To better see the weights in both the economy and the ISO 500 itself of the firms surveyed, they are divided into groups of fifty and each group's shares in some of the metrics calculated separately. As in past years, these calculations in 2012 underscore the importance of the economies of scale.

The share of the top fifty companies in production-based sales is up from 49% in 2011 to 50.1% in 2012. This increase shows that such sales in the top fifty companies rose at a faster rate than in the other 450.

The share in production-based sales of the groups below the top fifty drops sharply although the fall in their percentages tapers off. A similar phenomenon is observed in comparable surveys of other countries.

At 50.8% in 2011, the top 50 firms' share in gross value added at producer prices rose to 54.8% in 2012. As in the case of production-based sales, these firms' share in gross value added at producer prices also exhibits an upward trend.

The top 50 firms' share in pre-tax profit and loss for the period, which was 51.3% in 2011, fell by 6.8 points in 2012 to 44.5%. This decline indicates a less positive performance by these firms than by the other 450 in terms of total profit and loss.

The top 50 firms accounted for 52.2% of exports in 2011. In 2012 this fell by 0.9 of a point to 51.3%. As in the case of pre-tax total

profit and loss for the period, here too the top 50 firms' share contracted on that of the previous year.

In terms of number of wage workers, the top 50 firms' share, which was 29.5% in 2011, is 29.3% in 2012—a small drop, but not a significant change.

The top 50 firms carry weight not only in the ISO 500 but in the Turkish economy as well. Their gross value added at producer prices, which accounted for 4.6% of Turkey's GDP in 2011, maintained that share again in 2012.

The top 50's share in exports fell in 2012 to 21.4%, down from 24.5% in 2011. As the figures show, these top companies are responsible for a significant portion of Turkey's GDP and exports.

Relative output is also examined by groups of fifty as part of the ISO 500 survey. Relative output, which is a measure of value added productivity, is calculated by taking the ratio of the gross value added per worker by groups of fifty to the gross value added per worker in all 500 firms.

The top 50 firms are quite successful in this regard with a relative output ratio of 186.9 in 2012. This ratio, which is even higher than their 172.3 in 2011, points to an increase in Value Added Productivity (VAP) in the group. The weight of the top 50 firms is an indication of the preponderant influence exerted by economies of scale on developments in the economy.

Distribution of the Top 500 Industrial Enterprises by Groups of 50 (%)

	Production-Based Sales (Net)	Gross Value Added (at Producers' Prices)	Total Profit (Before Tax) and Loss for the Period	Exports	No. of Wage Employees	Relative Output Ratio
1 - 50	50,1	54,8	44,5	51,3	29,3	186,9
51 - 100	13,8	16,2	17,6	12,1	14,7	109,8
101 - 150	8,3	6,1	11,0	8,0	12,0	50,9
151 - 200	6,4	4,8	8,8	5,2	8,9	54,3
201 - 250	5,2	8,0	6,6	7,2	6,3	127,6
251 - 300	4,2	2,3	2,5	4,0	7,1	32,6
301 - 350	3,6	2,4	0,9	3,9	7,9	29,8
351 - 400	3,1	1,7	2,9	3,3	5,0	33,2
401 - 450	2,8	2,5	2,9	2,4	5,0	49,5
451 - 500	2,5	1,3	2,3	2,7	3,7	34,1
	100,0	100,0	100,0	100,0	100,0	-

The Export Performance

Exports contributed strongly to favorable development in the economy following the 2001 crisis, growing on a dollar basis by 386.6% between 2002 and 2012. At the same time, however, imports also rose by 417.4% in the same period. Even though higher growth in imports than in exports is undesirable from the standpoint especially of the domestic producer, growth in exports shored up industrial production and made a positive contribution to GDP growth in Turkey.

While a sharp drop in foreign demand due to the 2009 crisis led to a contraction in the economy, those losses were rapidly made up in 2010, and exports, which had contracted by 22.6% in 2009, showed growth of 11.5% in 2010 and 18.5% in 2011. Foreign demand played a key role in the rapidly growing economy of 2010 and 2011, but growth in domestic demand was even higher. Then, in 2012, there was stagnation and a fall in domestic demand due to the policies that were implemented, and GDP growth came to 2.2%, a figure due mainly to an increase in exports of goods and services. Exports in 2012 are up by 13%, marked by 16.3 million dollars' worth of exports of precious and semi-precious stones, which contributed 9.1 points to annual export growth.

As exports rose by 13% on a dollar basis in 2012, in volume they showed growth of 16.7%. On a unit basis, however, exports fell by 3.1% during the year, underscoring the fact that export prices dropped in 2012, and therefore fewer dollars were earned from more goods exported. In other words, exports became less profitable for producers.

The exports of the ISO 500 were up by 0.6% in 2012. Turkey's exports grew by 13% in the same year, 9.1 points of which were due to exports of precious and semi-precious stones, and only 3.9 points due to exports of other items.

The main reason for this low growth of 0.6% in ISO 500 exports in 2012 is a 12.8% drop in Motor Vehicle exports, which make up the largest share. Exports of motor vehicles contracted to only 4.1% of Turkey's exports for the year.

A look at the exports of the ISO 500 by subsector shows that Motor Vehicles, despite a drop of 12.8%, are still in first place with a 21.9% share of all ISO 500 exports. This represents a fall of 3.4 points on their 25.3% share in 2011. In second place in 2012 are Chemicals, Petroleum Products, Rubber and Plastics with 20.6%; export growth in this sector was 16.4%. Primary Metals are in third place with a 20% share and 1.7% export growth in the sector. Fourth place goes to Metal Products, Machinery and Equipment, and Professional Instruments with a 17.9% share and export growth of 6.7%. Finally, Food, Beverages and Tobacco is in fifth place, accounting for 8.3% of ISO 500 exports and an export growth rate of 13.8%.

The share of ISO 500 exports in total sales revenues is 27.1% in 2012. If we remember that this was 25.9% in 2011, we see that the ratio of exports to total sales revenues has risen despite only slight growth in exports during the year.

Distribution of Exports by Sector									
Sector		Exports (\$ 000)			Distribution (%)			Change (%)	
		2010	2011	2012	2010	2011	2012	2011/2010	2012/2011
1	Mining and Quarrying	874.301	1.540.056	772.603	1,6	2,4	1,2	76,1	-49,8
2	Food, Beverages and Tobacco	3.896.954	4.665.638	5.311.502	7,2	7,4	8,3	19,7	13,8
3	Textiles, Wearing Apparel, Leather and Footwear	3.161.155	3.648.524	3.549.140	5,9	5,8	5,6	15,4	-2,7
4	Forest Products and Furniture	357.300	409.887	383.728	0,7	0,6	0,6	14,7	-6,4
5	Paper, Paper Products and Printing	252.821	416.879	349.933	0,5	0,7	0,5	64,9	-16,1
6	Chemicals, Petroleum Products, Rubber and Plastics	9.689.628	11.257.874	13.101.422	18,0	17,8	20,6	16,2	16,4
7	Non-Metallic Mineral Products	1.867.062	1.702.630	1.575.279	3,5	2,7	2,5	-8,8	-7,5
8	Primary Metals	9.526.595	12.549.411	12.764.148	17,7	19,8	20,0	31,7	1,7
9	Metal Products, Mechanical Equipment and Professional Instruments	9.931.383	10.700.708	11.422.643	18,5	16,9	17,9	7,7	6,7
10	Motor Vehicles	13.972.099	16.023.915	13.976.855	26,0	25,3	21,9	14,7	-12,8
11	Other Manufacturing	120.793	291.449	416.195	0,2	0,5	0,7	141,3	42,8
12	Electricity	106.249	130.614	88.782	0,2	0,2	0,1	22,9	-32,0
Total Industrial Sector		53.756.340	63.337.585	63.712.230	100,0	100,0	100,0	17,8	0,6

The Foreign-Invested Enterprises

Despite an increase in the number of foreign-invested enterprises in the ISO 500 during the 2000's, it has exhibited a falling trend in the last three years. The number of such companies, which was 153 in 2009, fell to 148 in 2010, 140 in 2011 and 138 in 2012. The share of these 138 companies in the ISO 500's total production-based sales is 29.7%, down by 1.6 of a point from 31.3% in 2011.

The foreign-invested enterprises' share in gross value added at producer prices is 42.7%, up from 35.4% in 2011. As the number of foreign-invested enterprises decreased in 2012, their share in gross value added at producer prices rose by 7.3 points. Their share in total profit and loss for the period in the ISO 500 is 31.4% in 2012, down from 32.8% in 2011 in a drop of 1.4 of a point.

The foreign-invested enterprises realized 43% of the ISO 500's exports in 2012, down by 2.4 points from 45.4% in 2011. While ISO 500 exports account for 41.8% of Turkey's exports in 2012, the 138 foreign-invested enterprises' share is 18%, or one-fifth of the country total. In terms of wage workers as well, the foreign-invested enterprises' share in the ISO 500 is 31.1%, unchanged on 2011.

When the foreign-invested enterprises are examined in groups of fifty, we see that there are 20 such companies among the ISO top 50, up by one from 19 in 2011.

The distribution of the foreign-invested enterprises by groups of fifty and their distribution among the groups of fifty in the Top 500

Industrial Enterprises exhibit rather different structures in terms of their shares in the aggregate data. While the top group of fifty in the distribution of the Top 500 Industrial Enterprises in groups of fifty account for a far bigger share of the aggregate data, there is a more balanced distribution between it and the other groups even though the top fifty foreign-invested enterprises consistently constitute a larger share.

The 20 firms in the top group of fifty in the foreign-invested enterprises in 2012 took a 15.7% share of production-based sales. In 2011, this group's share was slightly higher at 16.7%. The share in gross value added at producer prices of the foreign-invested enterprises in the top 50 is 19.4%. Its share in 2011 was somewhat lower at 16.5%.

As for total profit and loss for the period, the share of the foreign-invested enterprises among the top 50 is 14.2%. This was a little higher in 2011 at 16.7%. These firms' share in exports is 24.7%, lower than their 26.5% share in 2011. Their share of wage workers in 2012 is 10.8%, little changed on 10.3% in 2011.

Turning now to relative output, the foreign-invested enterprises appear to operate more efficiently than the other firms in the ISO 500. Compared with all the firms in the ISO 500, relative output in the 138 foreign-invested enterprises is 137.3. In 2011 this was 113.6, which indicates an increase in Value Added Productivity (VAP) in 2012.

Foreign-Invested Enterprises in the ISO 500 by Groups of 50 (%)

	No. of Companies	Production-Based Sales (net)	Gross Value Added	Total Profit (Before Tax) and Loss for the Period	Exports	No. of Wage Employees	Relative Output (Relative to ISO 500)	Relative Output (Relative to FIC's)
1-50	20	15,7	19,4	14,2	24,7	10,8	178,7	130,2
51-100	15	4,0	10,5	6,5	3,7	4,6	230,0	167,5
101-150	17	2,8	1,8	2,2	4,7	3,4	54,2	39,5
151-200	13	1,6	1,6	2,8	1,8	3,6	43,4	31,6
201-250	17	1,8	6,4	2,7	3,7	2,8	227,5	165,7
251-300	14	1,2	0,8	0,7	1,4	2,1	40,3	29,3
301-350	12	0,8	0,6	0,7	1,0	1,7	36,2	26,3
351-400	9	0,6	0,3	0,1	0,7	0,7	37,4	27,2
401-450	12	0,7	1,0	0,7	0,8	0,8	117,8	85,8
451-500	9	0,5	0,3	0,8	0,6	0,6	55,6	40,5
	138	29,7	42,7	31,4	43,0	31,1	137,3	-

FIE: Foreign-Invested Enterprises

ISO Members in the Top 500 Industrial Enterprises

There are 198 ISO-member firms among the ISO 500 in 2012, 196 private companies and two public. In 2011 the number was 193 with 191 private and, again, two public. In other words, the number of private companies is up by five in 2012 while the number of public companies remains unchanged. The number of ISO-member firms among the ISO 500, which had been falling since 2007, went on the rise again in 2012.

While the number of ISO-member firms in the ISO 500 is up in 2012, their share in production-based sales declined by 1.1 of a point from 44.1% in 2011 to 43%. The same is true of sales revenues, which dropped 2 points among the ISO-member firms from 45.2% to 43.2%. The ISO-member private sector firms' share in production-based sales is down as well by 1.1 of a point to 42.6% and their share in sales revenues down by 1.9 of a point to 42.8%.

The ISO 500 industrial enterprises accounted for 41.8% of Turkey's exports in 2012, of which the exports of the ISO-member firms made up 51.7%. The share of the 198 ISO members in Turkey's total exports for the year is 21.6%. Although the ISO members' share in the total exports of the ISO 500 expanded by 0.5 of a point on the previous year, their share in Turkey's total exports contracted by 2.4 points.

In terms of pre-tax profit for the period, the 198 ISO members increased their share in the ISO 500 by 2.2 points from 37.2% to 39.4%. In the case of loss for the period, the ISO-member firms were responsible for 25.8% of the total loss in the ISO 500, lower by 9.2 points than their 35% share in 2011.

As the ISO-member firms' share in total profit and loss in the ISO 500 rose by 3.3 points on the previous year to 40.9% in 2012, the share of the 196 ISO-member private firms also increased by 3 points to 41.1%. Some 40.8% of total debt in the ISO 500 in 2012

was due to the 198 ISO-member firms, down by 1.4 of a point on 42.2% the previous year.

The ISO-member firms' share in total short-term debt is up by 0.4 of a point to around 45% in 2012, while their share in long-term debt contracted by 3.9 points to 33.1%. The ISO members' share in total equity capital rose by 0.6 of a point from 36.2% to 36.8%.

The number of wage workers in the ISO 500 firms rose by 3.7% (21,466 persons) on the previous year to 596,055 in 2012. Approximately 42% of these (250,218 persons) are employed by the 198 ISO-member firms, representing an increase of 4.9% (11,632) on last year's number.

Within net value added at factor cost, the ISO-member firms' share in wages and salaries paid is up by 0.9 of a point on the previous year to 45.5%, their share in interest paid up by 6.7 points to 41.5% and their share in profit as national income (entrepreneurial profit) up by 3.9 points to 38.2%. The value added generated by the 198 ISO-member firms in 2012 came to 42.5% of the ISO 500 total, an increase of 2.9 points on the previous year.

Wages and salaries paid make up 58.8%, interest paid 9.4% and entrepreneurial profit 31.8% of the value added generated by the ISO-member industrial firms in the ISO 500 in 2012. These figures represent increases of 1.9 points and 0.9 of a point respectively for wages and salaries paid and interest paid, and a drop of 2.8 points in the case of entrepreneurial profit.

The 198 ISO-member firms' share in gross value added at basic prices generated in the ISO 500 in 2012 is up by 2.2 points on 2011 from 39.5% to 41.7%, representing a nominal increase of 10%.

In the case of gross value added at producer prices, the ISO members' share in 2012 is down by 2.3 points to 41.5%.

The Distribution of Factor Incomes in the ISO-Member Firms (%)

	2004	2005	2006	2007	2008	2009	2010	2011	2012
Wages and Salaries Paid	52,9	61,4	51,9	55,9	55,6	55,7	55,2	56,9	58,8
Interest Paid	9,5	8,0	8,8	8,1	16,4	10,0	7,5	8,5	9,4
Rent Paid	-	-	-	-	-	-	-	-	-
Profit as National Income	37,6	30,6	39,3	36,0	28,0	34,3	37,3	34,6	31,8
Net Value Added	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0

ISO-Member Companies among the Top 500 Industrial Enterprises in 2012 (TL)

	A 500 Top Industrial Enterprises	B 198 ISO-Member Industrial Enterprises	C 196 ISO-Member Private Enterprises	B/A (%)	C/A (%)
Production-Based Sales (Net)	353.699.301.977	152.083.966.818	150.513.687.210	43,0	42,6
Sales Revenues (Net)	423.621.059.525	182.987.393.752	181.417.114.144	43,2	42,8
Exports (\$ 000)	63.712.230	32.930.612	32.920.913	51,7	51,7
Profit (Before Tax) for the Period	26.905.916.130	10.592.421.515	10.589.734.008	39,4	39,4
Loss for the Period	2.713.301.860	699.988.318	635.160.777	25,8	23,4
Total Profit (Before Tax) and Loss for the Period	24.192.614.270	9.892.433.197	9.954.573.231	40,9	41,1
Total Debt	189.948.762.522	77.466.884.507	76.349.231.958	40,8	40,2
--Short-Term Debt	123.406.397.004	55.471.534.381	54.439.059.986	45,0	44,1
Financial Debt	46.151.480.780	21.356.387.338	20.886.448.112	46,3	45,3
Other Debt	77.254.916.224	34.115.147.043	33.552.611.874	44,2	43,4
--Long-Term Debt	66.542.365.518	21.995.350.126	21.910.171.972	33,1	32,9
Financial Debt	49.384.575.336	18.119.833.720	18.104.833.720	36,7	36,7
Other Debt	17.157.790.182	3.875.516.406	3.805.338.252	22,6	22,2
Equity Capital	169.534.357.163	62.425.149.681	61.635.388.777	36,8	36,4
--Paid-up Capital	100.019.830.825	28.192.382.343	27.223.356.773	28,2	27,2
--Capital Reserves	9.312.927.210	6.121.700.158	6.120.071.169	65,7	65,7
--Profit Reserves	62.393.059.999	24.220.143.471	24.067.155.972	38,8	38,6
--Net Period Profit	22.729.314.560	8.932.640.960	8.929.953.453	39,3	39,3
--Cumulative Loss	24.920.775.431	5.041.717.251	4.705.148.590	20,2	18,9
Total Assets	359.483.119.718	139.892.034.183	137.984.620.732	38,9	38,4
--Revolving Assets	201.230.509.641	81.138.930.856	79.393.433.098	40,3	39,5
--Fixed Assets	158.252.610.077	58.753.103.327	58.591.187.634	37,1	37,0
--Tangible Fixed Assets	102.255.623.952	29.358.434.003	29.215.761.720	28,7	28,6
--Other Fixed Assets	55.996.986.125	29.394.669.324	29.375.425.914	52,5	52,5
--Cumulative Amortization	161.274.997.672	60.736.661.942	60.328.706.116	37,7	37,4
Wage Employees	596.055	250.218	242.684	42,0	40,7
Wages and Salaries Paid	26.540.054.465	12.066.583.909	11.710.257.437	45,5	44,1
Interest Paid	4.641.561.818	1.926.063.885	1.896.543.620	41,5	40,9
Profit as National Income	17.094.170.644	6.524.308.561	6.584.443.574	38,2	38,5
Net Value Added (at Factor Cost)	48.275.786.927	20.516.956.355	20.191.244.631	42,5	41,8
Amortization	12.448.089.089	5.123.979.803	5.108.560.815	41,2	41,0
Other Indirect Taxes	1.642.534.564	346.646.124	335.042.652	21,1	20,4
Gross Value Added (at Basic Prices)	62.366.410.580	25.987.582.282	25.634.848.098	41,7	41,1
VAT + Special Consumption Tax Paid	56.662.236.641	23.408.311.099	23.331.229.592	41,3	41,2
Subsidies	228.001.666	95.106.035	95.106.035	41,7	41,7
Gross Value Added (at Producers' Prices)	118.800.645.555	49.300.787.346	48.870.971.655	41,5	41,1

ISO Members in the Private Sector

The number of private sector firms in the ISO 500 in 2012 is unchanged on 2011 at 487. Among these 487 firms, 196 (40.2%) are ISO-member private companies. This represents an increase of five on the previous year.

The ISO-member private firms among the private firms in the ISO 500 accounted for 45.2% of production-based sales, 45.1% of sales revenues and 52.4% of exports in 2012. These shares represent increases of 1.2 and 2 points in the case of production-based sales and sales revenues and a decline of 0.5 of a point in exports.

Despite making up 40.2% numerically of the ISO 500 private firms in 2012, the ISO-member private firms' shares in production-based sales, sales revenues and exports are all higher, underscoring their sheer economic weight in the ISO 500.

In the case of pre-tax profit for the period, the ISO-member private firms' share is 45.7%, their share in loss for the period 34%. These firms' share in total pre-tax profit and loss for the period is up by 0.7 of a point on 2011 to 46.7%.

The share of the ISO-member private firms' debts in the total debt of the ISO 500 in 2012 is down by 1.6 of a point on 2011 at 42.5%; their share in short-term debt rose to 46.9% while their share in long-term debt fell to 34.4%. Their share in equity capital is unchanged on the previous year at 46%.

The ISO-member private firms in the ISO 500 employed 242,684 persons in 2012, representing a 45.9% share of total employment (528,544 persons) in the ISO 500. This is an increase of 5.2% on 2011 in the numbers but only a 0.2-point increase in the share.

The net value added generated in 2012 in the ISO-member private industrial firms rose by 2.7 points on 2011 to 47.5% of total net value added in the ISO 500 private companies. The value added generated by the 487 ISO 500 private firms in 2012 showed an increase on the previous year of 2.9% at current prices.

Among the ISO 500 private firms, the ISO-member private companies' share in wages and salaries paid, a component of net value added, was 51.3% in 2012. Their share in interest paid was 42.3%, and their share in entrepreneurial profit 43.4%.

In the case of gross value added at basic prices, their share was around 46.6%, but lower at 44.4% at producer prices.

Despite an increase of five in the number of ISO-member private firms in 2012, these firms' gross value added at basic prices was lower by 3.2%. This stems from the fact that the amount of VAT and SCT paid by the ISO-member private industrial firms in 2012 was down from 27.2 billion to 23.3 billion Turkish Liras.

ISO-Member Private Companies among the Top Private Industrial Enterprises in 2012 (TL)			
	A 487 Top Private Industrial Enterprises	B 196 ISO-Member Private Industrial Enterprises	B/A (%)
Production-Based Sales (Net)	333.292.629.313	150.513.687.210	45,2
Sales Revenues (Net)	402.541.620.791	181.417.114.144	45,1
Exports (\$ 000)	62.828.279	32.920.913	52,4
Profit (Before Tax) for the Period	23.194.466.250	10.589.734.008	45,7
Loss for the Period	1.869.196.692	635.160.777	34,0
Total Profit (Before Tax) and Loss for the Period	21.325.269.558	9.954.573.231	46,7
Total Debt	179.699.338.862	76.349.231.958	42,5
--Short-Term Debt	116.042.423.171	54.439.059.986	46,9
Financial Debt	44.385.333.803	20.886.448.112	47,1
Other Debt	71.657.089.368	33.552.611.874	46,8
--Long-Term Debt	63.656.915.691	21.910.171.972	34,4
Financial Debt	48.225.274.946	18.104.833.720	37,5
Other Debt	15.431.640.745	3.805.338.252	24,7
Equity Capital	134.037.052.075	61.635.388.777	46,0
--Paid-up Capital	76.098.618.477	27.223.356.773	35,8
--Capital Reserves	9.295.850.534	6.120.071.169	65,8
--Profit Reserves	47.346.099.723	24.067.155.972	50,8
--Net Period Profit	19.628.336.486	8.929.953.453	45,5
--Cumulative Loss	18.331.853.145	4.705.148.590	25,7
Net Assets	313.736.390.971	137.984.620.732	44,0
--Revolving Assets	175.078.099.230	79.393.433.098	45,3
--Fixed Assets	138.658.291.741	58.591.187.634	42,3
--Tangible Fixed Assets	86.398.856.988	29.215.761.720	33,8
--Other Fixed Assets	52.259.434.753	29.375.425.914	56,2
--Cumulative Amortization	136.052.497.794	60.328.706.116	44,3
Wage Employees	528.544	242.684	45,9
Wages and Salaries Paid	22.847.403.504	11.710.257.437	51,3
Interest Paid	4.483.613.321	1.896.543.620	42,3
Profit as National Income	15.181.840.201	6.584.443.574	43,4
Net Value Added (at Factor Cost)	42.512.857.026	20.191.244.631	47,5
Amortization	11.421.863.028	5.108.560.815	44,7
Other Indirect Taxes	1.107.334.102	335.042.652	30,3
Gross Value Added (at Basic Prices)	55.042.054.156	25.634.848.098	46,6
VAT+SCT Paid	55.359.582.395	23.331.229.592	42,1
Subsidies	228.001.666	95.106.035	41,7
Gross Value Added (at Producers' Prices)	110.173.634.885	48.870.971.655	44,4

The Public Companies' Share

There was a rapid reduction in the number of public companies in the ISO 500 in the 2000's. Falling to 14 in 2008, their numbers were up again to 15 in 2009 only to fall again to 12 in 2010. In 2011 and 2012 their numbers are unchanged at 13.

These 13 public firms accounted for 5.8% of production-based sales, 5% of sales revenues and 1.4% of exports in the ISO 500 in 2012.

While profit for the period in the public firms declined by 20.6% on the previous year, loss for the period is up by 12.5%, with the result that there is a fall of 26.9% in total profit and loss for the period.

As a natural consequence of these developments, the share of total profit and loss for the period in the public firms among the ISO 500 in 2012 contracted from 17.2% of the ISO 500 total to 11.9%.

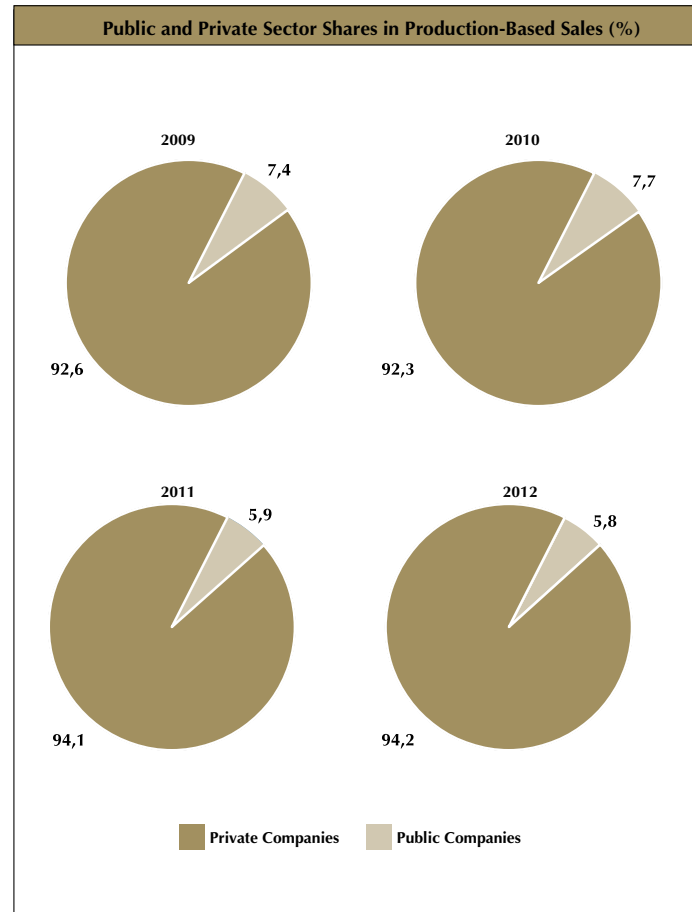
The public firms' share of total debt in the ISO 500 is up by 0.3 of a point on 2011 to 5.4% in 2012. Their share of short-term debt is up by 0.9 of a point to 6%, but that of long-term debt down by 0.9 of a point to 4.3%.

In equity capital, too, the public firms' share declined by 0.9 of a point to 20.9%. Although the public firms are few in number and their shares in production and value added small, their equity capital allocated for production nevertheless makes up more than one-fifth of the ISO 500 total. This finding is significant as an indicator of the need for privatization in Turkey.

The 13 public companies employed 67,511 persons in 2012, accounting for 11.3% of jobs in the ISO 500.

The net value added generated by the public companies in the ISO 500 makes up 11.9% of the ISO 500 total, a drop of 1 point on their share the previous year..

At current prices the public companies' share of value added generated in the ISO 500 is 5.7%.



The share in the ISO 500 total of the gross value added generated at basic prices by the 13 public firms in 2012 contracted by 0.5 of a point to 11.7% but rose in amount by 0.4% at current prices.

The gross value added generated at producer prices by the public firms is up by 1.6% at current prices but its share in the ISO 500 is unchanged on the previous year at 7.3%.

State-Owned Companies among the Top 500 Industrial Enterprises in 2012 (TL)			
	A 500 Top Industrial Enterprises	B 13 Top State-Owned Industrial Enterprises	B/A (%)
Production-Based Sales (Net)	353.699.301.977	20.406.672.664	5,8
Sales Revenues (Net)	423.621.059.525	21.079.438.734	5,0
Exports (\$ 000)	63.712.230	883.951	1,4
Profit (Before Tax) for the Period	26.905.916.130	3.711.449.880	13,8
Loss for the Period	2.713.301.860	844.105.168	31,1
Total Profit (Before Tax) and Loss for the Period	24.192.614.270	2.867.344.712	11,9
Total Debt	189.948.762.522	10.249.423.660	5,4
--Short-Term Debt	123.406.397.004	7.363.973.833	6,0
Financial Debt	46.151.480.780	1.766.146.977	3,8
Other Debt	77.254.916.224	5.597.826.856	7,2
--Long-Term Debt	66.542.365.518	2.885.449.827	4,3
Financial Debt	49.384.575.336	1.159.300.390	2,3
Other Debt	17.157.790.182	1.726.149.437	10,1
Equity Capital	169.534.357.163	35.497.305.088	20,9
--Paid-up Capital	100.019.830.825	23.921.212.348	23,9
--Capital Reserves	9.312.927.210	17.076.676	0,2
--Profit Reserves	62.393.059.999	15.046.960.276	24,1
--Net Period Profit	22.729.314.560	3.100.978.074	13,6
--Cumulative Loss	24.920.775.431	6.588.922.286	26,4
Net Assets	359.483.119.718	45.746.728.747	12,7
--Revolving Assets	201.230.509.641	26.152.410.411	13,0
--Fixed Assets	158.252.610.077	19.594.318.336	12,4
--Tangible Fixed Assets	102.255.623.952	15.856.766.964	15,5
--Other Fixed Assets	55.996.986.125	3.737.551.372	6,7
--Cumulative Amortization	161.274.997.672	25.222.499.878	15,6
Wage Employees	596.055	67.511	11,3
Wages and Salaries Paid	26.540.054.465	3.692.650.961	13,9
Interest Paid	4.641.561.818	157.948.497	3,4
Profit as National Income	17.094.170.644	1.912.330.443	11,2
Net Value Added (at Factor Cost)	48.275.786.927	5.762.929.901	11,9
Amortization	12.448.089.089	1.026.226.061	8,2
Other Indirect Taxes	1.642.534.564	535.200.462	32,6
Gross Value Added (at Basic Prices)	62.366.410.580	7.324.356.424	11,7
VAT+Special Consumption Tax Paid	56.662.236.641	1.302.654.246	2,3
Subsidies	228.001.666	-	-
Gross Value Added (at Producers' Prices)	118.800.645.555	8.627.010.670	7,3

Financial Structure

Borrowing in Turkey has distinct features due to inadequate capitalization in the country's private sector firms. Turkish industrial enterprises therefore exhibit a rather different financial structure from that of their counterparts in the EU and the other developed countries.

The excessive dependence on borrowing in Turkey stems mainly from the ownership structure of the firms and their inability to raise equity capital. Companies in the developed countries secure funds largely from the capital markets whereas in Turkey these markets are still rather limited and the vast majority of firms are unable to take advantage of them for various reasons.

Despite a decrease in interest on loans in crisis year 2009, the 'leverage ratio' (total debt to total assets), which was 49.1% in the ISO 500 as a whole due to a contraction in domestic demand, rose to levels of 51% and higher due to a sharp increase in credit stock parallel with a rapid recovery in the economy in 2010. In 2011, too, the ratio continued to rise due to positive development in the economy and rapid growth in credit stock, climbing to its highest level in recent years at 53.7%.

Despite an increase of 6.3% in total debt in 2012, deterioration in the financial structure of the ISO 500 slowed somewhat following higher, albeit only slightly, growth in assets at 8%, and the ratio fell to 52.8%. Despite this decline, however, it was still the second

highest leverage ratio of the post-2007 period. In 2012 the leverage ratio in the private firms in the ISO 500 fell by 1.1 point but remains high at 57.3%. In the 13 public firms in the ISO 500 the ratio is more positive at 22.4%. The unfavorably high leverage ratio in the large private industrial firms in the ISO 500 is a sign of trouble in the economy.

These adverse developments in the leverage ratio are accompanied by similar developments in the debt to equity ratio. This ratio, which should be less than 100, is higher than that in the ISO 500 overall. At 116 in the ISO 500 in 2011, it declined very slightly in 2012 to 112. At 140.7 in the ISO 500 private firms in 2011, it is still very high despite dropping back to 134.1 in 2012. The size of these ratios is important as an indicator of dependence on borrowing.

Because growth in foreign debt was limited in 2012 due to relative stability in the exchange rates, a decline, albeit small, occurred as well in the ratio of total debt to total assets. This distortion in the financial structure of the firms underscores the difficulty they have making adequate investments. This in turn makes it difficult for them to generate funds, leading to an inadequate level of savings and driving the economy to borrow abroad. Deterioration in the financial structure of the firms paves the way to an extremely inadequate ratio of domestic savings in the economy as a whole, which is reflected in turn in the current account deficit.

Financial Structure (%)						
Top 500	2007	2008	2009	2010	2011	2012
Short-Term Debt	31,9	36,5	33,5	35,2	36,5	34,3
Long-Term Debt	13,3	16,2	15,6	15,8	17,2	18,5
Total Debt	45,2	52,7	49,1	51,0	53,7	52,8
Equity Capital	54,8	47,3	50,9	49,0	46,3	47,2
	100,0	100,0	100,0	100,0	100,0	100,0
Private Companies	2007	2008	2009	2010	2011	2012
Short-Term Debt	33,9	37,0	34,3	36,8	39,7	37,0
Long-Term Debt	14,0	17,4	16,6	17,6	18,7	20,3
Total Debt	47,9	54,4	50,9	54,4	58,4	57,3
Equity Capital	52,1	45,6	49,1	45,6	41,6	42,7
	100,0	100,0	100,0	100,0	100,0	100,0
State-Owned Companies	2007	2008	2009	2010	2011	2012
Short-Term Debt	23,5	33,7	29,6	26,9	14,4	16,1
Long-Term Debt	10,1	10,1	10,7	6,1	6,9	6,3
Total Debt	33,6	43,8	40,3	33,0	21,3	22,4
Equity Capital	66,4	56,2	59,7	67,0	78,7	77,6
	100,0	100,0	100,0	100,0	100,0	100,0

The Structure of Borrowing

In crisis year 2009, total debt in the ISO 500 decreased on the previous year by 4.7%, rising again in 2010 by 20.5%. The rise continued in 2011, at 20.1%, due to an increase in external debt following movement in the exchange rates.

Growth in credit stock slowed in 2012 as the economy stabilized and transitioned to moderate growth. Following high increases in 2010 and 2011, debt growth in 2012 fell to 6.3% due to lack of movement in the exchange rates. While debt growth in the private firms in the ISO 500 remained low at 5.9%, it was higher in the public firms at 12.5%.

Some 64.6% of the total debts of the private firms in the ISO 500 in 2012 are short-term, the remaining 35.4% long-term, representing a rise of 3.4 points in the former and a fall of 3.4 in the latter.

While financial debts make up 38.2% of short-term debt in the ISO 500 private industrial firms in 2012, up by 3.6 points on 2011, the share of financial debts in long-term debt is 75.8%, representing a 2.2 point decline on 2011.

Some 5.4% of the total debts of the ISO 500 firms in 2012 is due to the public firms, 71.8% of whose debts are short-term, the

Short-Term Debt in 2012			
Sector	Financial Obligations (TL)		
	Public	Private	Total
Mining and Quarrying	-	152.756.459	152.756.459
Food, Beverages and Tobacco	1.383.100.000	9.614.087.323	10.997.187.323
Textiles, Wearing Apparel, Leather and Footwear	-	4.007.090.184	4.007.090.184
Forest Products and Furniture	-	615.280.930	615.280.930
Paper, Paper Products and Printing	-	563.259.947	563.259.947
Chemicals, Petroleum Products, Rubber and Plastics	-	5.695.374.279	5.695.374.279
Non-Metallic Mineral Products	539.226	1.874.885.983	1.875.425.209
Primary Metals	-	10.563.908.270	10.563.908.270
Metal Products, Mechanical Equipment and Professional Instruments	58.592.948	5.580.569.302	5.639.162.250
Motor Vehicles	-	3.581.524.759	3.581.524.759
Other Manufacturing	-	335.265.775	335.265.775
Electricity	323.914.803	1.801.330.592	2.125.245.395
Total	1.766.146.977	44.385.333.803	46.151.480.780
Sector	Other Obligations (TL)		
	Public	Private	Total
Mining and Quarrying	1.209.221.121	1.131.907.789	2.341.128.910
Food, Beverages and Tobacco	978.814.112	9.502.976.218	10.481.790.330
Textiles, Wearing Apparel, Leather and Footwear	-	3.469.026.731	3.469.026.731
Forest Products and Furniture	-	1.525.525.228	1.525.525.228
Paper, Paper Products and Printing	-	695.739.512	695.739.512
Chemicals, Petroleum Products, Rubber and Plastics	151.011.719	17.759.109.298	17.910.121.017
Non-Metallic Mineral Products	509.684.364	4.276.024.349	4.785.708.713
Primary Metals	-	11.080.855.322	11.080.855.322
Metal Products, Mechanical Equipment and Professional Instruments	417.650.063	10.890.733.855	11.308.383.918
Motor Vehicles	355.568.019	8.472.970.371	8.828.538.390
Other Manufacturing	-	131.601.162	131.601.162
Electricity	1.975.877.458	2.720.619.533	4.696.496.991
Total	5.597.826.856	71.657.089.368	77.254.916.224

Long-Term Debt in 2012			
Sector	Financial Obligations (TL)		
	Public	Private	Total
Mining and Quarrying	-	190.576.156	190.576.156
Food, Beverages and Tobacco	-	6.999.881.165	6.999.881.165
Textiles, Wearing Apparel, Leather and Footwear	-	2.523.190.694	2.523.190.694
Forest Products and Furniture	-	1.770.800.400	1.770.800.400
Paper, Paper Products and Printing	-	447.705.714	447.705.714
Chemicals, Petroleum Products, Rubber and Plastics	-	6.961.781.392	6.961.781.392
Non-Metallic Mineral Products	15.000.000	3.915.648.413	3.930.648.413
Primary Metals	-	9.601.474.745	9.601.474.745
Metal Products, Mechanical Equipment and Professional Instruments	158.185.874	4.497.925.505	4.656.111.379
Motor Vehicles	-	3.736.406.395	3.736.406.395
Other Manufacturing	-	101.495.465	101.495.465
Electricity	986.114.516	7.478.388.902	8.464.503.418
Total	1.159.300.390	48.225.274.946	49.384.575.336
Sector	Other Obligations (TL)		
	Public	Private	Total
Mining and Quarrying	518.547.288	98.288.062	616.835.350
Food, Beverages and Tobacco	65.022.272	694.248.978	759.271.250
Textiles, Wearing Apparel, Leather and Footwear	-	409.447.436	409.447.436
Forest Products and Furniture	-	156.690.965	156.690.965
Paper, Paper Products and Printing	-	201.951.254	201.951.254
Chemicals, Petroleum Products, Rubber and Plastics	55.861.900	5.257.941.299	5.313.803.199
Non-Metallic Mineral Products	28.150.364	710.694.604	738.844.968
Primary Metals	-	1.884.733.794	1.884.733.794
Metal Products, Mechanical Equipment and Professional Instruments	105.189.824	3.947.391.999	4.052.581.823
Motor Vehicles	48.976.552	1.668.518.982	1.717.495.534
Other Manufacturing	-	533.156	533.156
Electricity	904.401.237	401.200.216	1.305.601.453
Total	1.726.149.437	15.431.640.745	17.157.790.182

remaining 28.2% long-term. Based on the term structure of debt in 2011, the share of short-term debt increased by 4.3 points in 2012, while that of long-term debt decreased by the same percentage. As the share of financial debt in short-term public debt in 2012 fell 7.3 points to 24%, that of long-term debt decreased by 15.8 points to 40.2%.

The total amount of debt in the 487 private firms in the ISO 500 in 2012 is 179.1 billion Turkish Liras. The largest single share of this debt is concentrated in the Chemical, Petroleum Products, Rubber and Plastics Industry with a 19.9%. This subsector was in

the same position in 2011 with a 20.4% share of total private sector debt. Behind it in second place with an 18.4% share is the Primary Metals Industry, followed by Food, Beverages and Tobacco in third place with 14.9%, Metal Products, Machinery and Equipment, and Professional Instruments in fourth with 13.9% and Motor Vehicles in fifth with 9.7%.

Among the public firms in the ISO 500, some 40.9% of total debt in 2012 is in the Electricity sector, followed by Food, Beverages and Tobacco in second place with 23.7%, and Mining and Quarrying in third with 16.8%.

The Financial Ratios

Current Ratio (Revolving Assets / Short-Term Debt)

The current ratio shows firms' ability to repay debt with funds generated by converting assets into money. When the difference between current assets and short-term debt is positive, in other words when firms have net operating capital, this is a sign of positive development in their liquidity position.

The current ratio in the ISO 500, which was 163.4% in pre-crisis year 2007, dipped to its lowest level ever in 2008 at 148.6%, rising again to 160.8% in crisis year 2009. It was almost unchanged in 2010 at 160.9% but fell again in 2011 to 158.4% due to a deterioration in financial structure. In 2012 it developed positively once again, climbing to 163.1%.

In the private firms in the ISO 500 the current ratio is up from 146.9% to 150.9% in 2012, but down from 373.8% to 355.1% in the public firms and from 147.9% to 146.3% in the ISO members.

As a result, despite a slowdown in the economy, the current ratio, which shows debt repayment ability in the ISO 500, has improved in 2012 on the previous year.

Total Debts / Total Assets

At 52.6% in the ISO 500 in 2008, the debt to assets ratio fell to 49.1% in 2009, rising again in 2010 and 2011 to 51% and 53.7% respectively. The rise in 2011 to 53.7% in this ratio, which has a tendency to increase in crisis years, is therefore noteworthy. In a slight improvement, the ratio dropped back to 52.8% in 2012.

At 54.4% in the large private companies in the ISO 500 in 2010, this ratio rose to 58.5% in 2011, falling again to 57.3% in 2012. In the ISO-member private firms the improvement was much better as the ratio retreated by 2.1 points from 57.5% in 2011 to 55.4% in 2012.

Total Debt / Capital Equity

Known as the borrowing ratio, the ratio of total debt to total equity is an important indicator of improvement in financial structure. Soaring to 111.2% in crisis year 2008, it fell to 96.5% in 2009 due to a reduction in the demand for credit under the increasingly severe impact of the crisis. As the economy showed a relative improvement in 2010 and 2011, it rose again, first to 104.3%, then to 116%. In 2012 it dropped by 4 points to 112%. At 134.1% in the ISO 500 private firms in 2012, the total debt to total equity ratio was lower among the ISO-member private firms at 124.1%.

Inadequate equity capital is a structural problem in Turkey's industrial enterprises. This problem stems largely from the ownership structure of the firms and the nature of the capital markets in Turkey. Although the debt to equity ratio is quite high in Turkey's real sector, in the U.S. and the EU countries the ratios are much lower.

Short-Term Debt / Total Assets

The ratio of short-term debt to total assets, which peaked in 2008 at 36.5%, fell to 33.5% in 2009 due to a relative reduction in debt and a relative increase in equity capital. When growth in total debt and short-term debt outstripped growth in equity capital in 2010 and 2011, the short-term debt to total assets ratio again started to climb, first to 35.2%, then to 36.5%. In 2012 it has fallen again to 34.3% parallel with lower growth in borrowing.

As this ratio dropped from 39.7% in 2011 to 37% in 2012 in the ISO private firms, in the ISO-member firms the decline was from 41.3% to 39.7%.

Tangible Fixed Assets / Equity Capital

It is a fundamental principle that firms use their equity capital to fund their tangible fixed assets. A ratio of 100 or lower and falling therefore indicates an adequate level of equity in a firm.

Developing favorably in the ISO 500 in 2009 at 61.3%, this ratio fell to 59.2% in 2010 but returned again to its previous level of 61.2% in 2011. In 2012 it declined by 0.9 of a point to 60.3%, indicating an improvement, albeit small.

At 64.5% in the ISO 500 private firms in 2012, it fell from 49.7% to 47% in the ISO-member firms in the survey.

Equity Capital / Total Assets

The equity to assets ratio, which was 50.9% in 2009, fell to 46.3% in both 2010 and 2011, but rose slightly in 2012 to 47.2%. Up from 41.5% to 42.7% in the ISO 500 private firms, it rose from 42.5% to 44.6% in the ISO-member industrial enterprises. These developments are positive, albeit only slightly.

Short-Term Debt / Total Debt

In the term structure of financing, it is desirable that the share of short-term debt be smaller than that of long-term debt among a firm's total financial obligations. This does not however seem to be the case in the ISO 500.

The ratio of short-term debt to total debt, which was high at 68.2% in the ISO 500 overall in 2009, increased slightly in 2010 to 69%. Starting to fall in 2011, it declined to 65% in 2012. Although this falling trend is a positive development, the fact that short-term debt still constitutes such a large share of total debt is not a desirable situation.

As this ratio fell by 3.4 points to 64.6% in the ISO 500 private firms in 2012, it is down by only 0.3% to 71.6% in the ISO-member industrial enterprises in the survey.

Sectoral Financial Ratios

The highest current ratio in the ISO 500 in 2012 was in Wood, Furniture and Fixtures at 568%. Professional, Scientific and Medical Instruments and Supplies came in second with 348.9%, while Pottery, China and Earthenware had the lowest, and most favorable, current ratio at 94.6%.

The lowest ratio of total debts to total assets was in the Wood, Furniture and Fixtures at 21.7% followed by Glass and Glass Products in second place with 30.9% and Printing and Publishing in third with 33%. The highest, and most unfavorable, ratio of total debt to total assets was in Non-metallic Mineral Products with 79.4%.

The Wood, Furniture and Fixtures Industry again stands out as the subsector with the lowest ratio of total debt to equity capital at 27.8%. It is followed by Glass and Glass Products with a ratio of 44.7% and Printing and Publishing with 49.1%. Pottery, China and Earthenware has the highest, and least favorable, such ratio at 386.4%.

The lowest ratios of short-term debt to total assets are in the Wood, Furniture and Fixtures at 10%, Beverages at 12.1% and Printing and Publishing at 18%. The highest such ratio is in the Tobacco industry at 57.1%.

The subsectors with the lowest (most favorable) ratios of tangible fixed assets to equity capital, in other words, Return On Equity, are Professional, Scientific and Medical Instruments and Supplies (10.3%), Beverages (14.7%) and Wood, Furniture and Fixtures (24.1%). The single most unfavorable ratio is in Pottery, China and Earthenware at 149.6%.

The subsectors with the best ratios of equity capital to total assets in the ISO 500 in 2012 are Wood, Furniture and Fixtures with 78.3%, Glass and Glass Products with 69.1% and Printing and Publishing with 67%. The lowest and least favorable ratio is in Pottery, China and Earthenware with 20.6%.

The smallest (most positive) ratios of short-term debt to total debt are in Beverages with 34.1%, Professional, Scientific and Medical Instruments and Supplies with 41.5% and Wood, Furniture and Fixtures with 45.9%. The highest (least positive) such ratio is in Footwear at 100%.

Based on various financial ratios, the subsectors Wood, Furniture and Fixtures, Glass and Glass Products, and Professional, Scientific and Medical Instruments and Supplies stand out as being in the best position in 2012.

Financial Ratios (%)																
	Top 500				Top 500 - Private				Top 500 - ISO				Top 500 - State-Owned			
	2009	2010	2011	2012	2009	2010	2011	2012	2009	2010	2011	2012	2009	2010	2011	2012
Current Ratio (Revolving Assets/Short-Term Debt)	160,8	160,9	158,4	163,1	156,1	153,9	146,9	150,9	158,2	162,1	147,9	146,3	186,9	213,1	373,8	355,1
Total Debt / Total Assets	49,1	51,0	53,7	52,8	50,9	54,4	58,5	57,3	50,4	52,6	57,5	55,4	40,3	32,9	21,4	22,4
Total Debt / Equity Capital	96,5	104,3	116,0	112,0	103,8	119,2	140,7	134,1	101,6	110,9	135,1	124,1	67,5	49,1	27,2	28,9
Short-Term Debt / Total Assets	33,5	35,2	36,5	34,3	34,3	36,8	39,7	37,0	36,0	35,9	41,3	39,7	29,6	26,9	14,4	16,1
Tangible Fixed Assets / Equity Capital	61,3	59,2	61,2	60,3	61,0	61,1	65,1	64,5	49,2	47,5	49,7	47,0	62,5	52,0	47,1	44,7
Equity Capital / Total Assets	50,9	49,0	46,3	47,2	49,1	45,6	41,5	42,7	49,6	47,4	42,5	44,6	59,7	67,1	78,6	77,6
Short-Term Debt / Total Debt	68,2	69,0	68,0	65,0	67,3	67,6	68,0	64,6	71,5	68,2	71,9	71,6	73,5	81,6	67,5	71,8

Financial Ratios by Sector in the Private Companies (%) in 2012								
Sector		Current Ratio (Revolving Assets/Short-Term Debt)	Total Debt/Total Assets	Total Debt/Equity Capital	Short-Term Debt/Total Assets	Fixed Tangible Assets/Equity Capital	Equity Capital/Total Assets	Short-Term Debt/Total Debt
311	Food manufacturing	138,9	60,9	155,7	45,9	59,3	39,1	75,3
313	Beverage industries	226,0	35,5	55,1	12,1	14,7	64,5	34,1
314	Tobacco manufactures	149,2	58,2	139,4	57,1	35,2	41,8	98,1
321	Manufacture of textiles	166,0	48,6	94,6	33,2	47,1	51,4	68,4
322	Manufacture of wearing apparel, except footwear	133,5	60,9	156,0	49,8	28,9	39,1	81,8
324	Manufacture of footwear, except rubber or plastic	131,9	44,0	78,7	44,0	73,2	56,0	100,0
331	Manufacture of wood products and wood and cork products, except furniture	164,3	65,8	192,1	35,1	99,2	34,2	53,3
332	Manufacture of furniture and fixtures, except primarily of metal	568,0	21,7	27,8	10,0	24,1	78,3	45,9
341	Manufacture of paper and products	193,4	39,0	64,1	28,7	61,3	61,0	73,4
342	Printing, publishing and allied industries	220,1	33,0	49,1	18,0	30,2	67,0	54,6
351	Manufacture of industrial chemicals	142,5	50,3	101,3	42,1	58,8	49,7	83,7
352	Manufacture of other chemical products	187,2	50,2	100,7	34,4	46,1	49,8	68,6
353	Petroleum refineries	129,7	72,3	261,0	43,1	80,2	27,7	59,6
355	Manufacture of rubber products	143,8	52,2	109,3	41,3	64,0	47,8	79,2
356	Manufacture of plastic products	164,2	62,3	165,0	42,0	69,4	37,7	67,5
361	Manufacture of pottery, china and earthenware	94,6	79,4	386,4	48,1	149,6	20,6	60,5
362	Manufacture of glass and glass products	225,6	30,9	44,7	21,3	37,9	69,1	69,0
369	Manufacture of other non-metallic mineral products	156,0	45,0	81,7	23,4	79,8	55,0	52,0
371	Iron and steel basic industries	129,6	61,4	159,1	39,3	98,4	38,6	64,1
372	Non-ferrous metal basic industries	140,5	58,0	138,1	41,1	66,6	42,0	70,9
381	Manufacture of fabricated metal products	198,7	65,0	186,0	38,2	42,4	35,0	58,8
382	Manufacture of machinery, except electrical	189,6	50,0	99,9	36,2	49,7	50,0	72,4
383	Manufacture of electrical machinery, apparatus, appliances and sup.	161,0	63,7	175,7	43,1	36,6	36,3	67,6
384	Manufacture of transport equipment	148,6	61,0	156,5	42,1	76,3	39,0	69,0
385	Manufacture of professional, scientific and medical instruments and sup.	348,9	61,8	161,5	25,6	10,3	38,2	41,5
390	Other Manufacturing Industry	174,3	57,1	133,3	46,9	27,1	42,9	82,1
3	Manufacturing Industry	149,9	58,1	138,5	38,6	61,9	41,9	66,5

The Profitability Ratios (Returns)

Among the 437 profitable firms in the ISO 500 in 2012, 430 are private companies and 7 public companies. Unprofitable firms in the same year numbered 63, 57 of them private, the other 6 public firms. Profitable firms in 2011 numbered 380 (372 private and 8 public), unprofitable firms 120 (115 private and 5 public). As the figures show, despite a slowdown in economic activity in 2012, the number of profitable firms is up and there is a significant reduction in the number of unprofitable firms.

Due to a sharp reduction in the weight of the public enterprises in the ISO 500 as the private companies increasing came to represent the economy, the assessments based on profitability ratios and turnover rates have been made with the private firms in mind.

Return on Sales (ROS)

The downward trend observed in return on sales in the ISO 500 in the 1990's reached its lowest level in 2001. In line with more positive developments in the economy after that year, return on sales exhibited a rising trend without ever regaining its pre-1900's level. At 7.2% in the private firms in 2007, return on sales declined to 3.6% in 2008 under the impact of the global crisis. Rising to 5.2% in the private firms in 2009, it climbed to 5.9% in 2010. Due to a slowdown in the last quarter of 2011 especially, when movement in the exchange rates restricted growth in total profit and loss for the period, return on sales in the private firms dropped to 4.8%. Although growth in production-based sales was lower in 2012 than in 2011, following a relative appreciation in the Turkish Lira at year's end and a fall in financing costs compared with 2011, return on sales in the private firms rose again to 5.3% due to a 13.3% rise in total profit and loss for the period and a 3.4% increase in sales revenues.

A look at rates of return by subsector in the private firms in 2012 shows the Tobacco Processing industry in first place with 31.1%. This subsector was also first in 2011 with 28.2%. It is followed by

the Printing and Publishing industry in second place with 19.8% and the Beverages industry in third with 15.8%. The lowest rate of return on sales is in Other Manufacturing with 0.9%.

Return on Assets (ROA)

As with return on sales, there is a relative increase in return on assets in the private firms in 2012, which came to 6.8%, somewhat higher than its 6.5% in 2011. Despite this relative increase, however, return on assets remains significantly low.

A look at return on assets by subsector in 2012 reveals Tobacco Processing again in first place with 24.4%. It is followed by Wood, Furniture and Fixtures in second place with 16.4%, and Machinery (except Electrical) in third with 14.2%. The lowest rate of return on assets is in the Iron and Steel industry with 1.3%.

Return on Equity (ROE)

Return on equity in the private firms in 2012 was 15.9%. At 15.6% in 2011, it remains well below its 2002 level of 23.3% despite a slight increase in 2012,.

A look at rates of return by subsector in the private firms in 2012 shows that Tobacco Processing is once again in top place with 58.4%.

This sector is followed by Manufacture of Machinery (except Electrical) in second with 28.4% and Manufacture of Metal Products in third with 27.7%. The lowest rate of return on equity is in Iron and Steel with 3.3%.

Economic Profit

Economic Profit is the ratio of the value added firms generate to their total assets. This ratio shows how much net value a firm has added to the economy in return for its equity and external loans. Economic profit is also known as asset productivity.

Return on Sales (Total Profit (Before Tax) and Loss for the Period / Sales Revenues) (%)									
	2004 (*)	2005	2006	2007	2008	2009	2010	2011	2012
Top 500	6,7	4,6	5,9	7,2	3,9	5,8	7,6	5,6	5,7
Private Companies	6,1	4,7	5,9	7,2	3,6	5,2	5,9	4,8	5,3
State-Owned Companies	10,6	4,3	4,7	6,9	8,2	14,7	32,5	19,1	13,6

(*) Based on inflation-adjusted figures.

Return on Assets (Total Profit (Before Tax) and Loss for the Period / Total Assets) (%)									
	2004 (*)	2005	2006	2007	2008	2009	2010	2011	2012
Top 500	7,8	5,4	7,3	8,7	4,7	6,0	8,3	6,8	6,7
Private Companies	8,0	6,3	8,4	10,1	5,0	6,1	7,1	6,5	6,8
State-Owned Companies	7,1	1,7	2,1	2,7	3,2	5,6	14,6	9,2	6,3

(*) Based on inflation-adjusted figures.

Return on Equity (Total Profit (Before Tax) and Loss for the Period / Equity Capital) (%)									
	2004 (*)	2005	2006	2007	2008	2009	2010	2011	2012
Top 500	14,3	10,3	13,8	15,9	9,9	11,8	16,9	14,8	14,3
Private Companies	15,2	12,2	16,6	19,4	10,9	12,4	15,5	15,6	15,9
State-Owned Companies	11,6	2,8	3,2	4,0	5,6	9,3	21,8	11,7	8,1

(*) Based on inflation-adjusted figures.

Economic profit was higher in the early 1990's, showing that net value added was being generated at a higher rate in return for money put into the business. At 30% and higher in the private firms in the decade of the 1990's, economic profit plunged to its lowest level in 2001 at 10.7%.

Despite a relative improvement in economic profit following the 2001 crisis, it never again attained its levels of the 1990's. Rising as high as 17.3% in the private firms in 2007, it began falling again in subsequent years to 13.9% in 2008 and 13.6% in 2009.

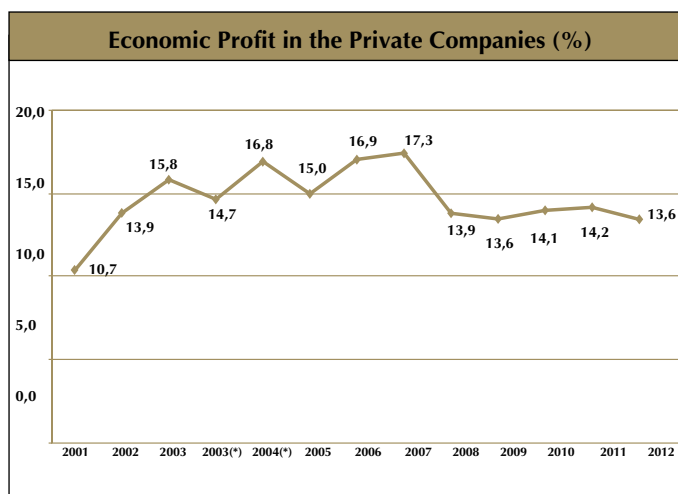
Up again to levels of 14.1% and 14.2% in the more favorable years of 2011 and 2012, this ratio slowed slightly to 13.6% in 2012, the same as in 2009 and its lowest level since 2001.

The manufacturing industry's share in GDP, which in 1998 was 23.9% at current prices, has declined by 34.7% in the intervening 14 years to 15.6% in 2012. The erosion in economic profit observed in the ISO 500 private firms is thought to have played a key role in the decline.

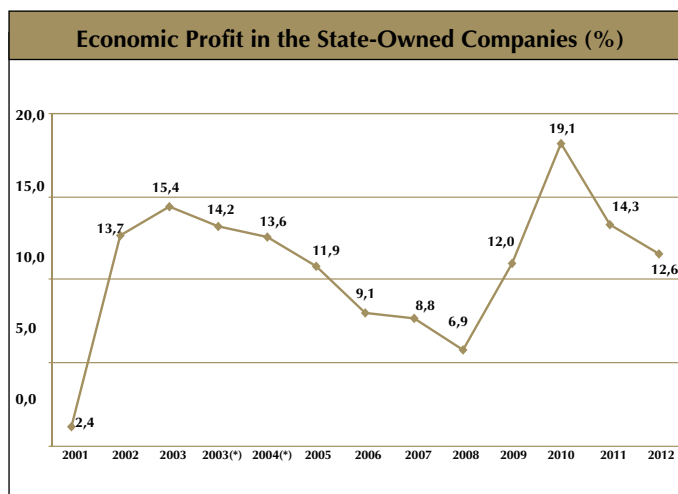
A look at economic profit by subsector in the private firms in 2012 shows that Tobacco Processing has the highest rate with 32%. This sector was also in first place in 2011 with 32.1%. It is followed in 2012 by Rubber Products in second place with 31.3%, and Wood, Furniture and Fixtures in third with 26.1%. Economic profit is lowest is in the Iron and Steel industry at 4.7%.

The Asset Turnover Ratio

Used as a measure of financial efficiency and productivity of the business, the asset turnover ratio is derived by taking the ratio of sales revenues to total assets. Weak competitiveness is the most pressing problem in Turkey's real sector.



(*) Based on inflation-adjusted figures.



(*) Based on inflation-adjusted figures.

Returns by Sector in 2012 (%)										
Sector		Top 500			Private Companies			State-Owned Companies		
		Return on Sales	Return on Assets	Return on Equity	Return on Sales	Return on Assets	Return on Equity	Return on Sales	Return on Assets	Return on Equity
311	Food manufacturing	3,0	4,2	10,0	3,8	5,7	14,5	-6,4	-5,2	-9,2
313	Beverage industries	15,8	5,3	8,2	15,8	5,3	8,2	-	-	-
314	Tobacco manufactures	31,1	24,4	58,4	31,1	24,4	58,4	-	-	-
321	Manufacture of textiles	5,2	4,0	7,8	5,2	4,0	7,8	-	-	-
322	Manufacture of wearing apparel, except footwear	3,3	3,4	8,8	3,3	3,4	8,8	-	-	-
324	Manufacture of footwear, except rubber or plastic	5,6	5,3	9,4	5,6	5,3	9,4	-	-	-
331	Manufacture of wood products and wood and cork products, except furniture	11,0	8,0	23,4	11,0	8,0	23,4	-	-	-
332	Manufacture of furniture and fixtures, except primarily of metal	14,0	16,4	20,9	14,0	16,4	20,9	-	-	-
341	Manufacture of paper and products	8,0	9,3	15,3	8,0	9,3	15,3	-	-	-
342	Printing, publishing and allied industries	19,8	12,1	18,1	19,8	12,1	18,1	-	-	-
351	Manufacture of industrial chemicals	13,5	16,7	29,0	8,1	11,0	22,1	52,4	40,1	44,9
352	Manufacture of other chemical products	7,8	8,9	17,9	7,8	8,9	17,9	-	-	-
353	Petroleum refineries	1,9	5,7	20,4	1,9	5,7	20,4	-	-	-
355	Manufacture of rubber products	7,0	10,3	21,5	7,0	10,3	21,5	-	-	-
356	Manufacture of plastic products	5,1	5,3	14,0	5,1	5,3	14,0	-	-	-
361	Manufacture of pottery, china and earthenware	3,4	1,9	9,5	3,4	1,9	9,5	-	-	-
362	Manufacture of glass and glass products	12,3	9,6	13,9	12,3	9,6	13,9	-	-	-
369	Manufacture of other non-metallic mineral products	13,0	8,7	16,4	13,5	9,1	16,5	0,9	0,4	3,6
371	Iron and steel basic industries	1,0	1,3	3,3	1,0	1,3	3,3	-	-	-
372	Non-ferrous metal basic industries	4,4	6,9	16,5	4,4	6,9	16,5	-	-	-
381	Manufacture of fabricated metal products	10,2	9,5	24,8	9,4	9,7	27,7	17,0	8,9	16,9
382	Manufacture of machinery, except electrical	12,9	14,2	28,4	12,9	14,2	28,4	-	-	-
383	Manufacture of electrical machinery, apparatus, appliances and sup.	4,4	5,1	14,2	4,4	5,1	14,2	-	-	-
384	Manufacture of transport equipment	4,8	8,2	21,0	4,9	8,4	21,6	-6,4	-4,4	-13,0
385	Manufacture of professional, scientific and medical instruments and sup.	12,4	6,9	18,1	12,4	6,9	18,1	-	-	-
390	Other Manufacturing Industry	0,9	2,1	4,9	0,9	2,1	4,9	-	-	-
3	Manufacturing Industry	4,7	6,3	14,8	4,6	6,3	15,1	8,1	5,9	10,2

One of the main reasons for weak competitiveness stems from the fact that input/output ratios are higher in Turkey than in the countries with whom we compete. This problem could be

alleviated if enterprises were able turn over the money they have bound up in their business more rapidly. The results of the ISO 500 however show that, like their rates of return, the enterprises' asset

Economic Profit (Net Value Added/Total Assets) (%)									
	2004 (*)	2005	2006	2007	2008	2009	2010	2011	2012
Top 500	16,1	14,4	15,6	15,7	12,7	13,3	14,9	14,2	13,4
Private Companies	16,8	15,0	16,9	17,3	13,9	13,6	14,1	14,2	13,6
State-Owned Companies	13,6	11,9	9,1	8,8	6,9	12,0	19,1	14,3	12,6

*Based on inflation-adjusted figures.

Economic Return by Sector in 2012 (%)				
Sector		Top 500	Private Companies	State-Owned Companies
311	Food manufacturing	14,9	14,7	15,6
313	Beverage industries	6,8	6,8	-
314	Tobacco manufactures	32,0	32,0	-
321	Manufacture of textiles	12,1	12,1	-
322	Manufacture of wearing apparel, except footwear	19,0	19,0	-
324	Manufacture of footwear, except rubber or plastic	7,9	7,9	-
331	Manufacture of wood products and wood and cork products, except furniture	9,5	9,5	-
332	Manufacture of furniture and fixtures, except primarily of metal	26,1	26,1	-
341	Manufacture of paper and products	18,8	18,8	-
342	Printing, publishing and allied industries	24,5	24,5	-
351	Manufacture of industrial chemicals	17,8	10,5	47,8
352	Manufacture of other chemical products	21,6	21,6	-
353	Petroleum refineries	9,2	9,2	-
355	Manufacture of rubber products	31,3	31,3	-
356	Manufacture of plastic products	12,5	12,5	-
361	Manufacture of pottery, china and earthenware	9,2	9,2	-
362	Manufacture of glass and glass products	15,9	15,9	-
369	Manufacture of other non-metallic mineral products	13,3	13,7	4,9
371	Iron and steel basic industries	4,7	4,7	-
372	Non-ferrous metal basic industries	10,0	10,0	-
381	Manufacture of fabricated metal products	20,0	18,1	28,1
382	Manufacture of machinery, except electrical	23,0	23,0	-
383	Manufacture of electrical machinery, apparatus, appliances and sup.	15,4	15,4	-
384	Manufacture of transport equipment	21,6	21,6	22,1
385	Manufacture of professional, scientific and medical instruments and sup.	18,8	18,8	-
390	Other Manufacturing Industry	5,0	5,0	-
3	Manufacturing Industry	13,9	13,6	23,3

Asset Turnover Ratios (Sales Revenues / Total Assets)		
	Private Companies	State-Owned Companies
1992	1,67	0,99
1993	1,60	0,95
1994	1,54	0,96
1995	1,61	1,04
1996	1,57	1,14
1997	1,53	1,21
1998	1,40	1,00
1998 (*)	1,21	1,00
1999	1,08	0,74
2000	1,28	0,76
2001	1,24	0,64
2002	1,24	0,77
2003	1,35	0,78
2003 (**)	1,24	0,69
2004 (**)	1,30	0,67
2005	1,35	0,39
2006	1,42	0,44
2007	1,40	0,39
2008	1,37	0,39
2009	1,17	0,38
2010	1,20	0,45
2011	1,34	0,48
2012	1,28	0,46

turnover rates are also very far from what they were in the 1990's. Rising to levels of 1.60 in the 1990's in the private firms, the asset turnover ratio declined to 1.24 in crisis year 2001. Exhibiting a relative increase up to 2006, it rose to 1.42 in that year. Falling again in 2009 to 1.17, it was 1.20 in 2010 and 1.34 in 2011. In the sluggish year of 2012 it fell again to 1.28. Erosion in the asset turnover ratio is of even greater proportions in the public companies. At 1.00 and a little higher in the late 1990's, it fell as low as 0.48 in 2011 and 0.46 in 2012.

A look at asset turnover ratios in the private firms in 2012 shows that Petroleum Products has the highest ratio with 2.98. It is followed by Other Manufacturing with 2.39 and Motor Vehicles with 1.71. The lowest asset turnover ratio is in the Beverage industries at 0.33.

The Equity Turnover Ratio

The equity turnover ratio in the private manufacturing firms in 2012 is 3.25, down slightly from 3.43 in 2011. A look at the sector

* Sales are given as a net figure less all sales taxes since 1998.

** Based on inflation-adjusted figures.

reveals Petroleum Products to have the highest ratio again this year at 10.75. It is followed in second place by Other Manufacturing with 5.58 and Motor Vehicles in third with 4.38. The lowest equity turnover ratio is again in the Beverage industries at 0.52.

Working Capital Turnover

Working capital turnover in the private manufacturing firms in 2012 is 2.36, unchanged on 2011.

Among the subsectors, Petroleum Products has the highest working capital turnover with 5.32, followed by Other Manufacturing in second place with 2.93 and Motor Vehicles in third with 2.73.

Working capital turnover is lowest in the Professional and Scientific Equipment subsector at 0.63.

Turnover Ratios By Sector in 2012										
Sector		Asset Turnover			Equity Turnover			Working Capital Turnover		
		Top 500	Private	Public	Top 500	Private	Public	Top 500	Private	Public
311	Food manufacturing	1,40	1,50	0,81	3,38	3,83	1,43	2,13	2,35	1,02
313	Beverage industries	0,33	0,33	-	0,52	0,52	-	1,22	1,22	-
314	Tobacco manufactures	0,78	0,78	-	1,87	1,87	-	0,92	0,92	-
321	Manufacture of textiles	0,78	0,78	-	1,51	1,51	-	1,41	1,41	-
322	Manufacture of wearing apparel, except footwear	1,03	1,03	-	2,64	2,64	-	1,55	1,55	-
324	Manufacture of footwear, except rubber or plastic	0,93	0,93	-	1,67	1,67	-	1,61	1,61	-
331	Manufacture of wood products and wood and cork products, except furniture	0,73	0,73	-	2,13	2,13	-	1,27	1,27	-
332	Manufacture of furniture and fixtures, except primarily of metal	1,17	1,17	-	1,49	1,49	-	2,07	2,07	-
341	Manufacture of paper and products	1,16	1,16	-	1,90	1,90	-	2,09	2,09	-
342	Printing, publishing and allied industries	0,61	0,61	-	0,91	0,91	-	1,55	1,55	-
351	Manufacture of industrial chemicals	1,23	1,35	0,77	2,15	2,71	0,86	2,22	2,24	2,05
352	Manufacture of other chemical products	1,15	1,15	-	2,31	2,31	-	1,78	1,78	-
353	Petroleum refineries	2,98	2,98	-	10,75	10,75	-	5,32	5,32	-
355	Manufacture of rubber products	1,46	1,46	-	3,06	3,06	-	2,46	2,46	-
356	Manufacture of plastic products	1,04	1,04	-	2,76	2,76	-	1,51	1,51	-
361	Manufacture of pottery, china and earthenware	0,57	0,57	-	2,77	2,77	-	1,25	1,25	-
362	Manufacture of glass and glass products	0,78	0,78	-	1,13	1,13	-	1,63	1,63	-
369	Manufacture of other non-metallic mineral products	0,67	0,68	0,49	1,26	1,23	4,12	1,70	1,85	0,52
371	Iron and steel basic industries	1,30	1,30	-	3,37	3,37	-	2,55	2,55	-
372	Non-ferrous metal basic industries	1,56	1,56	-	3,72	3,72	-	2,70	2,70	-
381	Manufacture of fabricated metal products	0,94	1,03	0,52	2,44	2,96	0,99	1,27	1,36	0,82
382	Manufacture of machinery, except electrical	1,10	1,10	-	2,21	2,21	-	1,61	1,61	-
383	Manufacture of electrical machinery, apparatus, appliances and sup.	1,16	1,16	-	3,19	3,19	-	1,67	1,67	-
384	Manufacture of transport equipment	1,69	1,71	0,68	4,34	4,38	2,02	2,68	2,73	0,83
385	Manufacture of professional, scientific and medical instruments and sup.	0,56	0,56	-	1,46	1,46	-	0,63	0,63	-
390	Other Manufacturing Industry	2,39	2,39	-	5,58	5,58	-	2,93	2,93	-
3	Manufacturing Industry	1,34	1,36	0,73	3,16	3,25	1,26	2,30	2,36	1,04

The Functional Distribution of Net Value Added as Factor Incomes

When collecting the economic data for the companies surveyed in the ISO 500, figures for factor incomes paid to the factors of production are also collected for purposes of calculating the value added generated by the industrial enterprises.

The following data are collected from the companies surveyed in the ISO 500: wages and salaries paid as compensation for work done by the factors of production (workforce shares as full compensation and social security premiums paid by the employer), interest paid on capital, and profit as national income (the entrepreneur's share). The contributions to the economy of the enterprises surveyed in the ISO 500 are thereby calculated using the income approach.

Also requested in the survey, in addition to the factor incomes paid by the industrial enterprises, are indirect taxes paid and subsidies, if any, received, as well as amortization set aside for the period.

Amortization set aside for the period and net indirect taxes paid (indirect taxes and subsidies) are first added to net value added, and gross value at basic prices and at producer prices is then calculated for each enterprise.

The distribution of net value added as factor incomes has been given in the ISO 500 survey for the 30 years since 1982. Major changes are observed in the distribution of net value added as factor incomes during that period.

The share of wages and salaries paid in the distribution of net value added as factor incomes in the ISO 500 in 2012 rose by 4.6 points on 2011 to 55%. Interest paid showed no significant change on 2011, falling by just 0.1 of a point to 9.6%. There was a reduction by 4.5 points, however, in the share of entrepreneurial profit from 39.9% to 35.4%.

The share of wages and salaries paid in the distribution of net value added is 53.7% in the private firms in 2012, up by 4.5 points on 2011. While the share of interest paid is unchanged at 10.6%, that of entrepreneurial profit is down by 4.5 points to 35.7%. In the public firms too as the share of wages and salaries paid rose by 5.6 points to 64.1%, that of interest paid fell by 0.8 of a point to 2.7%, and that of entrepreneurial profit by 4.8 points to 33.2%.

Distribution of Net Value Added as Factor Incomes (%)									
Top 500 Industrial Enterprises									
	2004	2005	2006	2007	2008	2009	2010	2011	2012
Wages & Salaries Paid	53,6	62,7	54,4	54,1	61,8	57,2	49,9	50,4	55,0
Interest Paid	10,5	8,2	9,3	9,0	15,7	11,0	7,6	9,7	9,6
Rent Paid	-	-	-	-	-	-	-	-	-
Profit as National Income (Entrepreneurial Profit)	35,9	29,1	36,3	36,9	22,5	31,8	42,5	39,9	35,4
Net Value Added	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
Private Companies									
	2004	2005	2006	2007	2008	2009	2010	2011	2012
Wages & Salaries Paid	50,4	59,2	50,1	49,8	57,0	55,6	52,9	49,2	53,7
Interest Paid	11,7	8,8	9,7	9,1	16,0	12,0	9,0	10,6	10,6
Rent Paid	-	-	-	-	-	-	-	-	-
Profit as National Income (Entrepreneurial Profit)	37,9	32,0	40,2	41,1	27,1	32,4	38,1	40,2	35,7
Net Value Added	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0
State-Owned Companies									
	2004	2005	2006	2007	2008	2009	2010	2011	2012
Wages & Salaries Paid	67,5	82,2	93,5	91,6	110,3	65,7	37,8	58,5	64,1
Interest Paid	5,2	4,5	5,9	8,1	13,6	5,8	2,0	3,5	2,7
Rent Paid	-	-	-	-	-	-	-	-	-
Profit as National Income (Entrepreneurial Profit)	27,3	13,3	0,6	0,3	-23,9	28,5	60,2	38,0	33,2
Net Value Added	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0	100,0

Non-Operating Revenues

An effort is made to calculate the amount of value added generated as a result of normal operations by the enterprises surveyed in the ISO 500. This is figured by the income approach, in other words, by adding up the factor incomes paid by the firms.

Among factor incomes, when wages and salaries paid as full compensation as well as interest paid by the companies are figured in the survey, profit as national income (entrepreneurial profit), which is another factor income, has to be calculated as well.

To do this, the companies' non-operating revenues (dividend income, interest income, net foreign exchange gains, and proceeds from sales of real estate, securities, tangible assets, etc) have to be subtracted from their total revenues.

To arrive at entrepreneurial profit, non-operating revenues are subtracted from total pre-tax profit and loss, and profit reserves for the period added in.

In years when the economy goes badly, non-operating revenues usually make up a large share of total profit and loss for the period. Conversely, their share contracts when the economy is doing well. When we examine the share of non-operating revenues in total profit and loss for the period in the enterprises surveyed in the ISO 500, we find that it was extremely high in the crisis years from 1998 to 2001.

While the share of non-operating revenues in total profit and loss soared to its highest level, at 647%, in crisis year 2001, in 2011 it fell to its lowest level at 22.7%. In 2012 it is up again to 39.3%, its highest level since crisis year 2009.

The year 2012 was one in which growth in non-operating revenues was 95.9%, its highest rate of growth since 2001. In the same year, growth in total profit and loss for the period in the private companies was 13.3%, with an 11.2% decline in non-operating profits.

Non-Operating Revenues in the Private Companies (TL)					
	Non-Operating Revenues (1)	Change(%)	Total Profit (Before Tax) and Loss for the Period (2)	Change(%)	1/2 (%)
1996	195.948.193	103,7	370.418.929	79,1	52,9
1997	407.054.079	107,7	771.761.381	108,3	52,7
1998	699.577.134	71,9	797.402.394	3,3	87,7
1999	1.577.329.277	125,5	720.405.946	-9,7	219,0
2000	1.760.163.086	11,6	1.538.333.855	113,5	114,4
2001	4.645.687.973	165,4	718.029.004	-53,3	647,0
2002	4.833.432.876	4,0	4.269.008.132	494,5	113,2
2003	5.016.304.190	3,8	6.985.609.668	63,6	71,8
2004	3.557.069.000	-29,1	9.087.928.518	30,1	39,1
2005	3.048.142.484	-14,3	8.236.526.584	-9,4	37,0
2006	3.380.665.053	10,9	12.855.752.414	56,1	26,3
2007	6.124.524.780	81,2	17.223.034.088	34,0	35,6
2008	3.793.360.109	-38,1	10.317.558.781	-40,1	36,8
2009	5.686.581.323	50,1	12.852.111.028	24,6	44,2
2010	5.980.685.439	5,2	17.453.114.853	35,8	34,3
2011	4.277.422.708	-28,5	18.828.305.331	7,9	22,7
2012	8.380.646.242	95,9	21.325.269.558	13,3	39,3

Employment, Distribution of Gross Value Added and Relative Output Ratios

The distribution of employment and gross value added is calculated for each sector (two-digit codes) in the ISO 500 survey, as are relative output ratios for the firms operating in the Turkish manufacturing industry. Relative output is figured by first dividing the gross value added produced by the manufacturing firms in each subsector by the number of employees in that subsector to arrive at its gross value added per worker and then taking the ratio of that figure to the gross value added per worker in the manufacturing industry as a whole. Relative output is therefore a measure of Value Added Productivity (VAP) in the subsectors.

The distribution of wage employees among the manufacturing firms in the ISO 500 in 2012 is as follows: the Food, Beverage and Tobacco industry had the largest share of workers with 21.7%. This sector, which was also in first place in 2011 with a 20.1% share, has not only preserved its position but also slightly increased its share. In second place by job distribution in 2012 is the Metal Products, Machinery and Equipment, and Professional Instruments industry with 16.1%, followed by Motor Vehicles in third with a 15% share. Among these sectors, Motor Vehicles was in second place in 2011 with 17.4% and Metal Products, Machinery and Equipment, and Professional Instruments in third with 15%. In other words, these two subsectors switched places in 2012.

Looking back thirty years to 1982, we see that Food, Beverages and Tobacco was again in first place with 19.7% of the country's wage workers—a sign that there has been no significant change in

the distribution of jobs in the manufacturing industry for the last thirty years.

In terms of value added generated at producer prices in the industrial enterprises surveyed in the ISO 500 in 2012, the Chemicals, Petroleum Products, Rubber and Plastics industry is at the top with a 37.6% share. This sector was number one in 2011 as well with 42%, and thirty years ago it also ranked first with a 26% share.

Food, Beverages and Tobacco is in second place by value added distribution in 2012 with a 29.3% share. In 2011, it was also in second place with a share of 24.3%. In 1982, the sector was in fourth place with 14%.

In third place in terms of value added generated in 2012 is the Metal Products, Machinery and Equipment, and Professional Instruments sector with 8.7%. Thirty years ago this sector was in third place with a 12% share. As the figures indicate, despite the important role of ISO 500 in the Turkish manufacturing sector, there has been no significant structural change in the last thirty years.

A look at relative output by subsector shows the Chemicals, Petroleum Products, Rubber and Plastics industry to be in top place in 2012, as always, with 320.2. It is followed by Food, Beverages and Tobacco with 135.3, its place unchanged on last year. In third place in 2012 is the Paper, Paper Products and Printing industry with relative output of 76.5. The lowest ratio of relative output is in Other Manufacturing at 19.1.

Distribution of Employment and Gross Value Added by Sector and Relative Output Ratios in Manufacturing												
	1982			2001			2011			2012		
	Distribution of Employment	Distribution of Gross Value Added	Relative Output	Distribution of Employment	Distribution of Gross Value Added	Relative Output	Distribution of Employment	Distribution of Gross Value Added	Relative Output	Distribution of Employment	Distribution of Gross Value Added	Relative Output
Food, Beverages and Tobacco	19,7	14,0	70,9	24,7	22,4	90,6	20,1	24,3	120,6	21,7	29,3	135,3
Textiles, Wearing Apparel, Leather and Footwear	26,3	15,7	59,8	27,7	10,1	36,3	13,9	3,3	23,5	14,9	3,2	21,7
Forest Product and Furniture	0,5	0,6	108,6	1,6	0,7	41,4	2,4	1,1	45,6	2,3	1,4	60,0
Paper, Paper Products and Printing	3,8	2,7	72,9	2,9	0,1	4,9	1,7	0,8	50,1	1,8	1,3	76,5
Chemicals, Petroleum Products, Rubber and Plastics	11,7	26,0	221,9	11,6	47,2	406,6	12,5	42,0	336,1	11,7	37,6	320,2
Non-Metallic Mineral Products	6,8	7,7	113,0	4,6	4,5	96,5	5,2	3,8	72,7	5,4	3,9	73,2
Primary Metals	14,1	14,6	103,7	8,4	3,8	45,8	11,5	8,1	70,7	10,9	6,9	63,2
Metal Products, Mechanical Equipment and Professional Instruments	12,7	12,0	94,4	10,0	7,2	71,8	15,0	7,6	50,7	16,1	8,7	53,7
Motor Vehicles	4,2	6,3	151,1	8,3	4,0	48,4	17,4	8,9	51,2	15,0	7,6	51,0
Other Manufacturing	0,3	0,5	165,5	0,2	0,1	43,8	0,3	0,0	18,6	0,3	0,1	19,1
Manufacturing Industry	100,0	100,0	-	100,0	100,0	-	100,0	100,0	-	100,0	100,0	-

N.B. Relative output ratios represent the ratio of value added per employee in the subsectors to value added per employee in the manufacturing industry.

Labor Productivity

(Net Value Added / Number of Wage Employees)

Labor productivity measures value added per worker and is calculated by taking the ratio of the value added generated in the private industrial firms surveyed in the ISO 500 to their number of workers. Labor productivity is calculated by sector (ISIC Rev. 2 three-digit codes) in the survey and shown in tables. The first of the tables below shows value added per worker by subsector at current prices. The second table shows value added per worker by subsector in 2012 at 2003 constant prices.

The third table gives labor productivity index numbers based on 2003 prices. As can be seen from the table, the 2003-based index number was 136 in 2007 but fell to 116.9 in 2008. In 2009 and 2010 it rose first 125.9, then to 130, but fell in the following two

years to the low level of 117.2 in 2012. Based on the rates of change in labor productivity at constant prices shown in the fourth table, labor productivity in manufacturing fell by 1% in 2011 and the fall was even sharper in 2012 at 8.9%.

Examining relative output ratios by subsector (three-digit codes), we see that this ratio is highest again in 2012, as it was in 2011, in the Tobacco Processing industry with 1,033.9. The Beverage industries are in second place with 264.4, followed by Professional and Scientific Instruments in third with 225.2. Subsectors with relative output ratios above 100 are those with high value added productivity. It therefore makes more sense to give those sectors priority in investment.

Labor Productivity in the Private Companies (Net Value Added / Number of Wage Employees) (TL, at current prices)								
Sector	2003	2007	2008	2009	2010	2011	2012	
311	Food manufacturing	25.135	53.627	45.498	68.295	56.010	60.853	54.397
312	Food manufacturing Not Elsewhere Classified (NEC)	-3.641	43.491	32.909	54.094	48.111	36.290	-
313	Beverage industries (alcoholic and non-alcoholic)	77.981	141.624	129.297	170.276	166.057	93.412	210.367
314	Tobacco processing	67.458	228.182	184.942	209.721	407.565	558.933	594.094
321	Manufacture of textiles	11.467	19.894	16.963	26.248	31.838	40.939	33.361
322	Manufacture of wearing apparel, except footwear	9.224	17.152	22.089	23.792	26.714	31.894	34.694
324	Manufacture of footwear	15.437	13.998	-	18.526	-	17.549	25.555
331	Manufacture of wood and products of wood and cork	38.974	103.087	27.510	65.167	90.206	64.591	110.636
332	Manufacture of wooden furniture	15.207	29.962	32.286	55.513	55.094	61.523	61.961
341	Manufacture of paper and paper products	28.947	65.004	42.427	48.579	62.239	75.481	97.311
342	Printing and publishing	33.542	65.114	35.281	94.244	105.784	46.447	144.408
351	Manufacture of basic chemicals	51.572	93.408	93.707	64.607	116.055	166.117	127.851
352	Manufacture of other chemical products (paints, pharmaceuticals, soaps, cleaning agents and chemical products NEC)	41.019	82.040	89.914	96.204	109.711	81.367	123.895
353	Manufacture of petroleum products	96.335	304.854	175.330	420.956	317.941	479.391	259.506
354	Coal and oil derivatives	109.464	233.669	175.258	221.343	173.197	190.429	-
355	Manufacture of rubber goods	66.643	79.138	86.636	91.382	85.083	110.357	102.252
356	Manufacture of plastics products NEC	12.298	49.169	54.027	83.502	69.893	78.479	64.604
361	Manufacture of crockery, pottery, faience and china	33.528	22.639	12.720	19.391	31.469	16.884	42.347
362	Manufacture of glass and glass products	58.965	77.201	61.068	66.196	106.912	138.330	100.765
369	Manufacture of other non-metallic mineral products	52.766	163.560	107.545	106.339	121.031	144.835	149.035
371	Manufacture of primary iron and steel	41.668	76.877	95.531	-556	44.692	64.773	43.801
372	Manufacture of non-ferrous metals	30.279	56.911	53.347	56.244	60.079	98.204	88.717
381	Manufacture of metal products	44.575	33.744	42.959	54.963	45.410	47.957	82.405
382	Manufacture of machinery, except electrical	53.010	58.343	48.765	67.324	71.898	73.177	92.859
383	Manufacture of electrical machinery, apparatus and appliances	44.682	56.149	82.212	108.327	79.693	101.477	78.581
384	Manufacture of motor vehicles	-	-	-	-	-	-	106.608
390	Other Manufacturing	2.279	-4.938	29.517	36.965	7.851	33.345	33.724
3	Manufacturing Industry	32.922	62.892	60.408	64.662	70.937	79.561	75.796

N.B.: Because TÜPRAŞ was privatized in 2005, it is considered a private company in 2003 and 2004 as well for purposes of calculating Petroleum Products Industry figures for those years.

Labor Productivity in the Private Companies (Net Value Added / Number of Wage Employees) (at 2003 prices, TL)								
Sector		2003	2007	2008	2009	2010	2011	2012
311	Food manufacturing	25.135	39.600	29.583	42.090	31.947	31.844	26.168
312	Food manufacturing Not Elsewhere Classified (NEC)	-3.641	32.115	21.397	33.338	27.442	18.990	-
313	Beverage industries (alcoholic and non-alcoholic)	77.981	104.581	84.069	104.940	94.717	48.882	101.196
314	Tobacco processing	67.458	180.884	147.482	152.591	310.454	423.638	395.694
321	Manufacture of textiles	11.467	16.004	12.978	18.717	20.728	21.687	17.940
322	Manufacture of wearing apparel, except footwear	9.224	14.648	18.454	19.186	21.603	24.149	25.551
324	Manufacture of footwear	15.437	10.831	-	13.399	-	10.849	14.725
331	Manufacture of wood and products of wood and cork	38.974	77.229	19.849	46.097	64.149	42.141	64.148
332	Manufacture of wooden furniture	15.207	21.242	22.099	37.883	38.730	39.034	36.353
341	Manufacture of paper and paper products	28.947	53.691	35.415	39.029	46.048	50.494	62.867
342	Printing and publishing	33.542	45.970	22.703	54.637	59.339	25.593	76.784
351	Manufacture of basic chemicals	51.572	79.557	71.260	50.545	89.604	114.719	85.416
352	Manufacture of other chemical products (paints, pharmaceuticals, soaps, cleaning agents and chemical products NEC)	41.019	69.875	68.375	75.265	84.706	56.191	82.773
353	Manufacture of petroleum products	96.335	149.982	63.571	185.003	114.076	121.643	59.083
354	Coal and oil derivatives	109.464	114.960	63.545	97.276	62.142	48.320	-
355	Manufacture of rubber goods	66.643	57.964	59.503	60.060	55.198	62.913	55.161
356	Manufacture of plastics products NEC	12.298	36.014	37.107	54.881	45.344	44.740	34.851
361	Manufacture of crockery, pottery, faience and china	33.528	14.133	7.545	11.112	17.432	8.749	21.006
362	Manufacture of glass and glass products	58.965	48.196	36.221	37.935	59.224	71.682	49.982
369	Manufacture of other non-metallic mineral products	52.766	102.109	63.787	60.939	67.046	75.053	73.926
371	Manufacture of primary iron and steel	41.668	41.917	41.553	-303	20.669	23.132	15.718
372	Manufacture of non-ferrous metals	30.279	31.031	23.204	30.696	27.785	35.071	31.836
381	Manufacture of metal products	44.575	22.108	24.548	30.258	25.084	24.349	40.706
382	Manufacture of machinery, except electrical	53.010	44.755	34.221	45.603	49.384	47.106	58.109
383	Manufacture of electrical machinery, apparatus and appliances	44.682	46.306	65.612	84.591	63.023	72.625	52.757
384	Manufacture of motor vehicles	47.827	49.607	57.724	52.482	49.510	65.246	67.977
390	Other Manufacturing	2.279	-3.515	18.801	23.687	4.745	17.788	16.636
3	Manufacturing Industry	32.922	44.764	38.477	41.434	42.800	42.368	38.273

Labor Productivity in the Private Enterprises (Net Value Added / Number of Wage Employees) (2003=100)								
Sector		2003	2007	2008	2009	2010	2011	2012
311	Food manufacturing	100,0	157,6	117,7	167,5	127,1	126,7	104,1
312	Food manufacturing Not Elsewhere Classified (NEC)	100,0	-882,0	-587,6	-915,5	-753,6	-521,5	-
313	Beverage industries (alcoholic and non-alcoholic)	100,0	134,1	107,8	134,6	121,5	62,7	129,8
314	Tobacco processing	100,0	268,1	218,6	226,2	460,2	628,0	586,6
321	Manufacture of textiles	100,0	139,6	113,2	163,2	180,8	189,1	156,4
322	Manufacture of wearing apparel, except footwear	100,0	158,8	200,1	208,0	234,2	261,8	277,0
324	Manufacture of footwear	100,0	70,2	-	86,8	-	70,3	95,4
331	Manufacture of wood and products of wood and cork	100,0	198,2	50,9	118,3	164,6	108,1	164,6
332	Manufacture of wooden furniture	100,0	139,7	145,3	249,1	254,7	256,7	239,1
341	Manufacture of paper and paper products	100,0	185,5	122,3	134,8	159,1	174,4	217,2
342	Printing and publishing	100,0	137,1	67,7	162,9	176,9	76,3	228,9
351	Manufacture of basic chemicals	100,0	154,3	138,2	98,0	173,8	222,4	165,6
352	Manufacture of other chemical products (paints, pharmaceuticals, soaps, cleaning agents and chemical products NEC)	100,0	170,3	166,7	183,5	206,5	137,0	201,8
353	Manufacture of petroleum products	100,0	155,7	66,0	192,0	118,4	126,3	61,3
354	Coal and oil derivatives	100,0	105,0	58,1	88,9	56,8	44,1	-
355	Manufacture of rubber goods	100,0	87,0	89,3	90,1	82,8	94,4	82,8
356	Manufacture of plastics products NEC	100,0	292,8	301,7	446,3	368,7	363,8	283,4
361	Manufacture of crockery, pottery, faience and china	100,0	42,2	22,5	33,1	52,0	26,1	62,7
362	Manufacture of glass and glass products	100,0	81,7	61,4	64,3	100,4	121,6	84,8
369	Manufacture of other non-metallic mineral products	100,0	193,5	120,9	115,5	127,1	142,2	140,1
371	Manufacture of primary iron and steel	100,0	100,6	99,7	-0,7	49,6	55,5	37,7
372	Manufacture of non-ferrous metals	100,0	102,5	76,6	101,4	91,8	115,8	105,1
381	Manufacture of metal products	100,0	49,6	55,1	67,9	56,3	54,6	91,3
382	Manufacture of machinery, except electrical	100,0	84,4	64,6	86,0	93,2	88,9	109,6
383	Manufacture of electrical machinery, apparatus and appliances	100,0	103,6	146,8	189,3	141,1	162,5	118,1
384	Manufacture of motor vehicles	100,0	120,7	109,7	103,5	136,4	142,1	121,6
390	Other Manufacturing	100,0	-154,3	825,1	1,039,5	208,2	780,6	730,1
3	Manufacturing Industry	100,0	136,0	116,9	125,9	130,0	128,7	117,2

Labor Productivity in the Private Companies (Annual Change)								
Sector		2004	2007	2008	2009	2010	2011	2012
311	Food manufacturing	-7,2	26,0	-25,3	42,3	-24,1	-0,3	-17,8
312	Food manufacturing Not Elsewhere Classified (NEC)	-566,5	31,5	-33,4	55,8	-17,7	-30,8	-
313	Beverage industries (alcoholic and non-alcoholic)	26,2	26,5	-19,6	24,8	-9,7	-48,4	107,0
314	Tobacco processing	74,7	-10,8	-18,5	3,5	103,5	36,5	-6,6
321	Manufacture of textiles	26,6	9,7	-18,9	44,2	10,7	4,6	-17,3
322	Manufacture of wearing apparel, except footwear	14,2	22,4	26,0	4,0	12,6	11,8	5,8
331	Manufacture of wood and products of wood and cork	-	-	-	-	-	-	35,7
332	Manufacture of wooden furniture	18,9	238,4	-74,3	132,2	39,2	-34,3	52,2
341	Manufacture of paper and paper products	2,4	6,3	4,0	71,4	2,2	0,8	-6,9
342	Printing and publishing	24,4	15,6	-34,0	10,2	18,0	9,7	24,5
351	Manufacture of basic chemicals	66,2	-25,1	-50,6	140,7	8,6	-56,9	200,0
352	Manufacture of other chemical products (paints, pharmaceuticals, soaps, cleaning agents and chemical products NEC)	0,6	17,9	-2,1	10,1	12,5	-33,7	47,3
353	Manufacture of petroleum products	55,7	35,9	-57,6	191,0	-38,3	6,6	-51,4
354	Coal and oil derivatives	-30,3	22,4	-44,7	53,1	-36,1	-22,2	-
355	Manufacture of rubber goods	10,3	-9,0	2,7	0,9	-8,1	14,0	-12,3
356	Manufacture of plastics products NEC	102,7	2,6	3,0	47,9	-17,4	-1,3	-22,1
361	Manufacture of crockery, pottery, faience and china	-35,7	-30,3	-46,6	47,3	56,9	-49,8	140,1
362	Manufacture of glass and glass products	-7,6	11,4	-24,8	4,7	56,1	21,0	-30,3
369	Manufacture of other non-metallic mineral products	71,6	-5,2	-37,5	-4,5	10,0	11,9	-1,5
371	Manufacture of primary iron and steel	47,0	-13,2	-0,9	-100,7	-6.914,5	11,9	-32,1
372	Manufacture of non-ferrous metals	28,6	-36,7	-25,2	32,3	-9,5	26,2	-9,2
381	Manufacture of metal products	7,7	-33,0	11,0	23,3	-17,1	-2,9	67,2
382	Manufacture of machinery, except electrical	10,7	-27,5	-23,5	33,3	8,3	-4,6	23,4
383	Manufacture of electrical machinery, apparatus and appliances	22,1	4,3	41,7	28,9	-25,5	15,2	-27,4
384	Manufacture of motor vehicles	26,3	16,4	-9,1	-5,7	31,8	4,2	-14,4
390	Other Manufacturing	596,1	-125,6	-634,9	26,0	-80,0	274,9	-6,5
3	Manufacturing Industry	26,6	3,9	-14,0	7,7	3,3	-1,0	-8,9

Relative Output by Sector in the Private Manufacturing Industry								
Sector		2003	2007	2008	2009	2010	2011	2012
311	Food manufacturing	76.3	88.5	76.9	101.6	74.6	75.2	68.4
312	Food manufacturing Not Elsewhere Classified (NEC)	-11.1	71.7	55.6	80.5	64.1	44.8	-
313	Beverage industries (alcoholic and non-alcoholic)	236.9	233.6	218.5	253.3	221.3	115.4	264.4
314	Tobacco processing	204.9	404.1	383.3	368.3	725.4	999.9	1,033.9
321	Manufacture of textiles	34.8	35.8	33.7	45.2	48.4	51.2	46.9
322	Manufacture of wearing apparel, except footwear	28.0	32.7	48.0	46.3	50.5	57.0	66.8
324	Manufacture of footwear	46.9	24.2	-	32.3	-	25.6	38.5
331	Manufacture of wood and products of wood and cork	118.4	172.5	51.6	111.3	149.9	99.5	167.6
332	Manufacture of wooden furniture	46.2	47.5	57.4	91.4	90.5	92.1	95.0
341	Manufacture of paper and paper products	87.9	119.9	92.0	94.2	107.6	119.2	164.3
342	Printing and publishing	101.9	102.7	59.0	131.9	138.6	60.4	200.6
351	Manufacture of basic chemicals	156.6	177.7	185.2	122.0	209.4	270.8	223.2
352	Manufacture of other chemical products (paints, pharmaceuticals, soaps, cleaning agents and chemical products NEC)	124.6	156.1	177.7	181.6	197.9	132.6	216.3
353	Manufacture of petroleum products	292.6	335.1	165.2	446.5	266.5	287.1	154.4
354	Coal and oil derivatives	332.5	256.8	165.2	234.8	145.2	114.0	-
355	Manufacture of rubber goods	202.4	129.5	154.6	145.0	129.0	148.5	144.1
356	Manufacture of plastics products NEC	37.4	80.5	96.4	132.5	105.9	105.6	91.1
361	Manufacture of crockery, pottery, faience and china	101.8	31.6	19.6	26.8	40.7	20.7	54.9
362	Manufacture of glass and glass products	179.1	107.7	94.1	91.6	138.4	169.2	130.6
369	Manufacture of other non-metallic mineral products	160.3	228.1	165.8	147.1	156.6	177.1	193.2
371	Manufacture of primary iron and steel	126.6	93.6	108.0	-0.7	48.3	54.6	41.1
372	Manufacture of non-ferrous metals	92.0	69.3	60.3	74.1	64.9	82.8	83.2
381	Manufacture of metal products	135.4	49.4	63.8	73.0	58.6	57.5	106.4
382	Manufacture of machinery, except electrical	161.0	100.0	88.9	110.1	115.4	111.2	151.8
383	Manufacture of electrical machinery, apparatus and appliances	135.7	103.4	170.5	204.2	147.3	171.4	137.8
384	Manufacture of motor vehicles	145.3	129.0	136.4	119.5	152.4	160.4	152.0
385	Manufacture of professional, scientific and medical instruments and supplies	-	-	-	-	-	-	225.2
390	Other Manufacturing	6.9	-7.9	48.9	57.2	11.1	42.0	43.5

N.B. Relative output is the ratio of net value added per employee in the subsectors to net value added per employee in the manufacturing industry.

The Results of the ISO 500 Survey

The results of the survey of Turkey's Top 500 Industrial Enterprises, compiled this year for the 45th time by the Istanbul Chamber of Industry, were published in Turkish in a special August 2013 issue of the Chamber's journal. The Chamber, which is celebrating its 61st anniversary this year, has been compiling and publishing its survey of the country's top industrial enterprises for the last 45 years.

Originally compiled for the top 100 companies, it was later expanded to include 300 and then, in 1980, 500 companies. The survey is followed closely by a large circle both in Turkey and abroad for its contribution to overcoming the lack of financial data in the country.

The ISO 500 survey of Turkey's top industrial enterprises has been compiled for 45 years based on the criterion of production-based sales derived from industrial operations. In other words, the firms surveyed are ranked not by their total turnover but by their industrial operations, which, for the purpose of the survey, include the mining and quarrying, manufacturing and energy sectors.

The fundamental purpose of the ISO 500 survey is to identify the top firms among those engaged in industry in Turkey. Both public and private firms domiciled in Turkey and operating in the sector are therefore included in the scope of the survey.

In addition to the ranking already mentioned, the data collected in the survey are also given separately for the ISO 500 as a whole, for the ISO 500 private enterprises, for the ISO 500 public enterprises and for the ISO 500 ISO-member firms. All these data are provided cumulatively for each of the twelve major subsectors, broken down into public sector companies, private sector companies, and profitable and unprofitable companies.

Also given in the survey are financial ratios, financial structure, rates of return, economic profit, asset turnover ratios, functional distribution of net value added as factor incomes, non-operating revenues, distribution of employment and gross value added, and labor productivity.

A cumulative survey, the ISO 500 uses the United Nations International Standard Industrial Classification (ISIC, Series M, No. 4, Rev. 2) to facilitate comparisons with previous years. Parallel with the adoption in 2012 of the European Union NACE code by the Association of Chambers and Stock Exchanges of Turkey (TOBB), we also obtained NACE codes for the industrial enterprises surveyed and have included them here. An effort was thereby made to harmonize the ISIC and NACE codes in the assessments.

The main table containing data for the enterprises shows each firm's rank by production-based sales in 2012 as well as its rank in last year's survey. Firms for whom no rank in 2011 is shown either asked that their data be withheld or are newcomers to the survey in 2012. They may, for example, be firms that moved up from the Second 500 to the Top 500.

The chamber with which the private sector firms are affiliated is also indicated in the main table showing rank and other data for the

ISO 500 firms. In the case of the state enterprises, the designation "public" appears here.

The Top Companies by Production-Based Sales

TÜPRAŞ (Turkish Petroleum Refineries Corporation), a state-run enterprise until 2005, has continued to lead the ranking by production-based sales since that year as a private company and did so again in 2012, leaving as always a large gap between itself and the next firm in the ranking. The share of TÜPRAŞ's production-based sales in ISO 500 total rose to 11.6% in 2012, up from 8.5% in 2011.

There is no change in the top three positions in 2012. As in 2011, TÜPRAŞ is followed by the Ford Motor Company Turkey in second place and Oyak-Renault in third. These top three private firms were responsible for 15.8% of the ISO 500's production-based sales.

The Top Companies by Value Added Generated

As in production-based sales, TÜPRAŞ Turkish Petroleum Refineries Corporation also took first place in gross value added generated at producer prices in 2012, as it did in 2010 and 2011. This enterprise generated 18.1% of the gross value added at producer prices in the ISO 500, a percentage that is high due to the very high proportion of indirect taxes it pays. Some 1.5% of Turkey's GDP in 2012, at current prices, was generated by TÜPRAŞ.

The firm in second place by gross value added at producer prices in the ISO 500 asked that its data be withheld. Its total value added is therefore not given either. The firm in third place is JTI (Japan Tobacco International). All three top firms by value added are private companies.

The Top Profit-Makers

As in 2011, the most profitable industrial enterprise in the ISO 500 in 2012 is again the Turkish Petroleum Corporation (TPAO). It is followed in second place by TÜPRAŞ and in third by a state-owned firm, the Turkish Coal Group.

The Top Exporters

As in recent years, the top ten exporters in 2012 are all private sector companies. The ranking in 2012 is unchanged on 2011. TÜPRAŞ is number one in exports, as it is in production-based sales and gross value added. It is followed in second by the Ford Motor Company Turkey and by Oyak-Renault (automotive manufacturer) in third.

The Economic Aggregates

In the 89 years since the founding of the Republic, GDP has grown on average by 4.7% a year. Agriculture was the main sector of the economy for the first 59 years until 1982 when industry displaced it. During that 89-year period, as agriculture expanded by an annual average 2.9%, annual average growth was 5.1% in services and 6.3% in industry. As these figures show, the highest rate of average annual growth at constant prices was in the industrial

sector, making it the engine of the economy in the last fifty years, especially since the introduction of economic planning.

Despite this positive development in terms of industry's contributions to the economy, its weight in GDP at current prices has steadily dwindled according to the latest update of the national income series. Industry's share in GDP, which was 26.8% in 1998, has contracted continuously in subsequent years, down to its lowest level ever in 2009 at 19.1% and 19.3% in 2012.

This contraction in the share of industry in GDP was even sharper in the manufacturing industry, whose share dipped from a favorable 23.9% in 1009 to 15.2% in 2009. It is little changed in 2012 at 15.6%. This represents a loss of 34.7% in manufacturing's share in value added over the last 14 years.

While some rather significant ground has been covered in the economy, in industrialization especially, this development in the sector is conspicuous nonetheless and is reflected in the economy overall in a drop in domestic savings from levels from 20% and higher to 14.2% in 2012.

Under the recently formulated 10th Five-Year Development Plan, the industrial sector's share in GDP at current prices is projected to be 19.9% on average in the 2014-2018 period.

The gross value added generated at producer prices by the ISO 500 enterprises made up 9.3% of Turkey's GDP in 2007. In crisis year 2008 it fell to 8.4%. Rising again slightly in 2009 to 8.6%, it climbed to 9.3% in 2010 as the economy went into recovery.

In 2011 and 2012, gross value added at producer prices in the ISO 500 again declined to first a 9% share and then an 8.4% share of Turkey's GDP.

The share of the ISO 500 enterprises in gross value added at basic prices in Turkey's industrial sector is at the high level of 22.8% in 2012, while value added at basic prices by firms in the manufacturing branch makes up 24% of the value added at current prices in the Turkish manufacturing industry.

The share of VAT and SCT paid within gross value added at producer prices in the ISO 500 in 2012 fell by 0.9 of a point on 2011 from 48.6% to 47.7%. Similarly, total VAT and SCT paid by the ISO 500 enterprises in 2012 fell by 5 points on 2011 from 59.9% to 54.9% in 2012 as a share of the total VAT and SCT shown in central government budget revenues. As the figures show, the ISO 500 industrial enterprises pay more than 50% of the VAT and SCT collected in Turkey.

When comparing aggregate data in the ISO 500, more weight is given to the data for the private firms since they make up the bulk of the enterprises surveyed. Based on the ISO 500 results for 2012, 487 of the 500 firms are private and only 13 public.

While increases are shown at constant prices in the survey, the Turkish Statistical Institute's (TurkStat) implicit price deflator for the industrial sector was used in the case of value added generated. In the case of metrics other than value added, the deflator used is TurkStat's annual average rate of change based on 12-month changes in the PPI for industry.

While production-based sales in the ISO 500 in 2012 showed growth of 9.2% at current prices and 2.9% at constant prices, these percentages were 9.4% and 3.1% for the private companies and 6.3% and 0.2% for the public companies. Sales revenues were up by 3.4% at current prices but down by 2.6% at constant prices in the ISO 500 overall.

While exports in the ISO 500 companies overall and in the private firms rose by 0.6% on a dollar basis in 2012, in the public firms exports fell by 3.1%.

Turkey's total exports in 2012 rose by 13% on a dollar basis, but export growth in the ISO 500 was limited at 0.6%. It should also not be overlooked that 9 points of that 13% growth is due to exports of precious and semi-precious stones.

While current growth in total pre-tax profit and loss for the period is 6.3% for the ISO 500 and somewhat higher at 13.3% for the private firms in the survey, in the public firms there is a decline of 26.9%. At constant prices this drop was 31.1% while growth in total pre-tax profit and loss for the period at constant prices was 0.2% in the ISO 500 and 6.7% in the private companies.

The total debts of the ISO 500 enterprises are up by 6.3% at current prices in 2012 while in the private sector firms this increase is 5.9%.

Equity capital in the ISO 500 in 2012 is up by 10% overall and by 11.2% in the private firms, while total assets are up by 8% and 8.1% respectively.

There is an increase of 1.4% at current prices in interest paid in the ISO 500 enterprises overall in 2012. In the private companies it is higher at 2.7%.

As net value added in the ISO 500 overall rose by 1.8% at current prices in 2012, at constant prices it declined by 1.9%. In the private firms the rise was 2.9% at current prices with a drop of 0.9% at constant prices.

While value added in Turkey's industrial sector is up by 2% in 2012 at basic prices, growth in gross value added at basic prices is up by 4.8% and 0.9% respectively at current prices and constant prices in the ISO 500 private enterprises. This finding shows that growth in the value added generated by the private companies was less than that in the other firms.

While the amount of gross value added at producer prices generated by the ISO 500 private firms is up by 2.5% at current prices in 2012, at constant prices it is down by 1.3%.

Overall, there is no significant difference between growth rates in Turkey and those in the ISO 500.

The Dominance of the Top 50 Companies

To better see the weight in the ISO 500 and in the national economy of Turkey's Top 500 Industrial Enterprises, they are divided into groups of fifty by size and their shares in the aggregate data calculated within those groups. In 2012 as in previous years, these calculations underscore the importance of economies of scale.

The share of the top 50 firms in the ISO 500 in production-based sales is up from 49% in 2011 to 50.1% in 2012. This rise shows that production-based sales in these top 50 firms rose faster than in the other 450.

Although the share in production-based sales of each group drops sharply after that of the top group, contractions in the groups' ratios become progressively less marked. This is also observed in similar surveys in countries other than Turkey.

The top 50 firms' share in gross value added at producer prices rose from 50.8% in 2011 to 54.8% in 2012, in other words, following an upward trend like their share in production-based sales. Their share in pre-tax profit and loss for the period, which was 51.3% in 2011, slipped by 6.8 points in 2012 to 44.5%.

The top 50 firms' share in exports was 52.2% in 2011, falling by 0.9 of a point to 51.3% in 2012 and lower, like their share in pre-tax profit and loss. Their share in number of wage workers is down as well, from 29.5% in 2011 to 29.3% in 2012.

In addition to their weight in the ISO 500, the top fifty firms also exert considerable influence in the Turkish economy in general. The gross value added they generated at producer prices made up 4.6% of Turkey's GDP in 2011 and is unchanged in 2012. Their share in the country's exports on the other hand contracted from 24.5% in 2011 to 21.4% in 2012.

The Export Performance

The contribution of exports to the positive development in the economy following the 2001 crisis is considerable as exports rose by 386.6% between 2002 and 2012. Despite this increase in exports, however, growth in imports for the same period was 417.4%. While foreign demand played a key role in the rapid growth in the economy in 2010 and 2011, growth in domestic demand was even higher. In 2012 on the other hand, domestic demand was subdued, indeed even dried up, parallel with the economic policies being implemented, and GDP growth came to 2.2%.

Growth in exports of goods and services was important in the 2.2% growth achieved in 2012. While exports rose by 13%, 16.3 million dollars' worth of this was due to exports of precious and semi-precious stones, which contributed 9.1 points to export growth for the year.

A look at exports by sector in 2012 shows that the Motor Vehicle industry, despite a fall of 12.8%, was again the leading sector in ISO 500 exports with a 21.9% share. This represents a fall of 3.4 points on its 25.3% share in 2011.

In second place in 2012 is the Chemicals, Petroleum Products, Rubber and Plastics industry with a 20.6% share and 16.4% export growth for the year. The Primary Metal industry is in third place with a share of 20% and export growth of 1.7% in 2012.

The Foreign-invested Enterprises

Despite an increase in the number of foreign-invested enterprises in the ISO 500 during the decade of the 2000's, their numbers have exhibited a downtrend in the last three years. These firms, which numbered 153 in 2009, dropped to 148 in 2010, 140 in 2011, and 138 in 2012.

The share in total production-based sales of the 138 foreign-invested enterprises in the ISO 500 is 29.7% in 2012, down by 1.6 points from 31.3% in 2011.

Their share in gross value added at producer prices is 42.7%. In 2011 it was lower at 35.4%. As the number of foreign-invested enterprises declined in 2012, their share in gross value added at producer prices rose by 7.3 points.

In total profit and loss for the period the foreign-invested enterprises' share is 31.4% in 2012, representing a 1.4 point drop on its 32.8% in 2011.

The foreign-invested enterprises realized 43% of the ISO 500's exports in 2012, down by 2.4 points on 45.4% in 2011. While the ISO 500's exports made up 41.8% of Turkey's total exports in 2012, the 138 foreign-invested enterprises' share in the country total was 18%. As the data indicates, these 138 companies are responsible for one-fifth of Turkey's exports.

In terms of wage workers, the foreign-invested enterprises' share is 31.1% in 2012, unchanged on 2011.

ISO Members in the Top 500 Industrial Enterprises

ISO members among the Top 500 in 2012 numbered 198, 196 of them private companies, the other two public. In the previous years their numbers were 193, 191 private and 2 public.

As the number of ISO-member private companies in the survey rose by five, that of the public companies was unchanged. On the decline between 2007 and 2011, the number of ISO members in the ISO 500 went on the rise again in 2012.

While the number of ISO-member firms in the ISO 500 increased in 2012, their share in total production-based sales is down by 1.1 point on 2011 to 43%. The same is true of sales revenues, the ISO-member firms' share in which dipped by 2 points from 45.2% in 2011 to 43.2% in 2012.

While 41.8% of Turkey's total exports in 2012 were made by the ISO 500 industrial enterprises, the ISO members' share in total ISO 500 exports is 51.7%. The exports of the 198 ISO-member firms in the ISO 500 accounted for 21.6% of the Turkey total in 2012.

In terms of pre-tax profit for the period, the 198 ISO-member firms' share rose by 2.2 points from 37.2% in 2011 to 39.3% in 2012.

These firms' share in the ISO 500's total profit and loss rose by 3.3 points to 40.9 in 2012 while the share of the 196 ISO-member private firms rose by 3 points to 41.1%.

Some 40.8% of the total debts of the ISO 500 enterprises in 2012 is down to the 198 ISO-member firms.

The number of wage workers employed by the ISO 500 enterprises is up by 3.7% from 21,466 in 2011 to 596,055 in 2012. Approximately 42% (250,218) of them are employed by the 198 ISO-member firms, representing an additional 4.9% employment (11,632) on the previous year.

Within net value added at factor cost, while the ISO members' share in wages and salaries paid is up by 0.9 on the previous year to 45.5%

and their share in interest paid up by 6.7 points to 41.5%, their share in profit as national income (entrepreneurial profit) is up as well by 3.9 points to 38.2%. The net value added generated by the 198 ISO-member firms in 2012 made up some 42.5% of the ISO 500 total.

In terms of gross value added at producer prices, the ISO members' share fell by 2.3 points to 41.5% in 2012.

ISO Members in the Private Sector

The number of private sector industrial enterprises in the ISO 500 is unchanged in 2012 at 487. Of these 487 firms, 196 (40.2%) are ISO-member private companies. This represents an increase of five on their numbers in 2011.

The ISO-member private companies accounted for 45.2% of the ISO 500's production-based sales, 45.1% of sales revenues and 52.4% of exports in 2012.

The same companies were responsible for 45.7% of pre-tax profit and 34% of loss for the period in the ISO 500. The ISO-member private industrial firms' share in total pre-tax profit and loss for the period is up by 0.7 of a point on 2011 to 46.7%.

As the ISO-member private firms' share in the total debts of the ISO 500 declined by 1.6 points on 2011 to 42.5% in 2012, their share in short term debts climbed to 46.9% and their share in long-term debt fell to 34.4%. The same firms' share in equity capital is 46%, not significantly different from the previous year.

The ISO-member private firms employed 242,684 persons in 2012, or 45.9% of the ISO 500 total (528,544).

The net value added generated by the ISO-member private firms rose by 2.7 points on 2011 to 47.5% of the ISO 500 total in 2012.

Within net value added, wages and salaries paid in 2012 came to 51.3% of the ISO 500 total, interest paid to 42.3% and profit as national income (entrepreneurial profit) to 43.4%.

In terms of gross value added, the ISO-member private firms' share is 46.6% at basic prices, but lower at 44.4% at producer prices.

The Public Companies' Share

The number of public companies in the ISO 500 fell to 14 in 2008 but rose again to 15 in crisis year 2009. Dropping back to 12 in 2010, it was unchanged at 13 in 2011 and 2012.

The 13 public firms accounted for 5.8% of total production based sales, 5% of total sales revenues and 1.4% of total exports in the ISO 500 in 2012. The last two figures are unchanged on the previous year. These firms' share in total profit and loss for the period in the ISO 500 is down from 17.2% to 11.9%.

The debts of the public sector firms rose by 0.3 of a point on 2011 to 5.4% of ISO 500 total debt in 2012, to 6% of short-term debt (up by 0.9 of a point), and to 4.3% of long-term debt (down by 0.9 of a point).

The 13 public companies' share in gross value added generated declined by 0.5 of a point at basic prices on 2011 to 11.7% of the ISO 500 total in 2012. At current prices it rose by 0.4%. As these firms' gross value added at producer prices rose by 1.6% on 2011

at current prices, its share in the ISO 500 remained unchanged on the previous year at 7.3%.

Financial Structure

The excessive dependence on borrowing in Turkey stems mainly from the firms' structures of ownership and their inability to raise sufficient capital. While firms in the developed countries secure funds largely from the capital markets, in Turkey these markets are still quite limited and the vast majority of companies are therefore not in a position to take advantage of them for various reasons.

Despite a fall in interest on loans in crisis year 2009, the leverage ratio (total debt to total assets) in the ISO 500 overall, which was 49.1% due to a contraction in the demand for credit, rose to levels of around 51% following a sharp increase in credit stock parallel with the rapid recovery in the economy in 2010. In 2011 as well, impacted by positive development in the economy and a rapid increase in credit stock, the leverage ratio continued to rise, reaching its highest level in recent years at 53.7%.

Then, in 2012, despite a 6.3% increase in total debt, deterioration in financial structure slowed in the ISO 500, albeit only slightly, due to a small increase of 8% in assets, and the leverage ratio fell to 52.8%. Despite this drop, however, it remains the second highest in recent history.

The Structure of Borrowing

The total debts of the ISO 500 decreased by 4.7% on the previous year in crisis year 2009, but increased again in 2010 by 20.5%. This growth continued in 2011 at 20.1%, when foreign debt swelled due to movement in the exchange rates.

As growth in credit stock slowed in 2012 due to stagnation followed by moderate growth in the economy, debt growth fell to 6.3% following high rises in 2010 and 2011 when lack of movement in the exchange rates meant little or no change in the volume of foreign debt. While debt growth was lower in the private companies in the ISO 500 at 5.9%, in the public companies it was higher at 12.5%.

Some 64.6% of the total debts of the ISO 500 private firms in 2012 was short-term debt, the remaining 35.4% long-term. The total debts of the 487 private firms in the ISO 500 came to 179.7 billion Turkish liras, the largest portion of it concentrated in the Chemicals, Petroleum Products, Rubber and Plastics industry with 19.9%.

The second largest portion of debt in the ISO 500 is due to the Primary Metals industry with 18.4% and the third to Food, Beverages and Tobacco with 14.9%. These are followed by Metal Products, Machinery and Tools, and Professional Instruments in fourth with 13.9% and Motor Vehicles in fifth with 9.7%.

The Financial Ratios

Current Ratio (Revolving Assets / Short-term Debt)

The current ratio shows firms' ability to convert their assets into money and repay their debts with the funds generated. The current ratio was 163.4% in the ISO 500 overall in pre-crisis year 2007, falling to 148.6% in 2008, its lowest level since 2004.

Rising again to 160.8% in crisis year 2009, the current ratio was almost unchanged in 2010 at 160.9%, but fell to 158.4% in 2011 due to a deterioration in financial structure. In 2012 it again developed more positively, rising to 163.1%.

Total Debt / Total Assets

The ratio of total debt to total assets in the ISO 500 was 52.6% in 2008, falling to 49.1% in 2009 but rising again first to 51% in 2010 and then to 53.7% in 2011. This ratio, which has a tendency to rise in years of crisis, was conspicuously high in 2011 at 53.7%. With a slight improvement in 2012, it fell to 52.8%. At 54.4% in the ISO 500 private firms in 2010, it rose to 58.5% in 2011 but dropped to 57.3% in 2012.

Total Debt / Equity Capital

The debt to equity ratio, aka the borrowing ratio, is an important indicator of improvement in financial structure. It rose as high as 111.2% in 2008 but fell again in 2009 to 96.5% due to a decline in the demand for credit as the crisis made itself felt in the economy.

Developing positively again in 2010 and 2011, the ratio rose first to 104.3%, then 116%. In 2012 it was around 134.1% in the ISO 500 private companies, but lower at 124.1% in the ISO-member private firms.

Inadequate equity is a structural problem in Turkey's industrial enterprises, stemming largely from the capital markets and the ownership structure of the firms.

Short-Term Debt / Total Assets

The ratio of short-term debt to total assets rose to its highest level in 2008 at 36.5% but fell to 33.5% in 2009 due to a relative decrease in debt and a relative increase in equity.

When total debt and short-term debt both rose faster than equity capital in 2010 and 2011, the ratio of short-term debt to total assets again went on the rise, climbing first to 35.2%, then 36.5%. In 2012 it fell again to 34.3%, parallel with a slowdown in growth in borrowing.

Tangible Fixed Assets / Equity Capital

It is a fundamental principle that firms use equity capital to fund their tangible fixed assets. A ratio of tangible fixed assets to equity smaller than 100 and falling is therefore an indicator of adequate equity in a firm.

This ratio, which looked quite good at 61.3% in the ISO 500 overall in 2009, fell even lower to 59.2% in 2010 but returned again to its 2009 level at 61.2% in 2011. In 2010 it was down by 0.9 of a point to 60.3%, signaling a small but positive improvement.

Equity Capital / Total Assets

The ratio of total equity to total assets, which was 50.9% in 2009, fell in 2010 and 2011 to 46.3% but is slightly up in 2012 at 47.2%.

Short-term Debt / Total Debt

Although it is desirable from the standpoint of financial structure

that the share of short-term debt in total debt be smaller than that of long-term debt, this is not true in general for the ISO 500.

At the high level of 68.2% in the ISO 500 overall in 2009, the ratio of short-term debt to total debt rose slightly in 2010 to 69%. Beginning to fall in 2011, it declined to 65% in 2012. Although this falling trend is a welcome development, even a ratio of this size is far from desirable.

Sectoral Financial Ratios

The sectors with the best financial ratios in 2012 are Wood, Furniture and Fixtures, Glass and Glass Products, and Professional and Scientific Equipment.

The Profitability Ratios (Returns)

Profitable firms in the ISO 500 number 437 in 2012, 430 of which are private and the other 7 public. The number of unprofitable firms in the same year is 63, 57 of them private and 6 public.

In 2011, on the other hand, there were 380 profitable firms (372 private and 8 public) and 120 unprofitable (115 private and 5 public). As the figures show, despite a slowdown in economic activity in 2012, the number of profitable firms rose while the number of unprofitable firms fell significantly.

Return on Sales (ROS)

The downward trend observed in return on sales in the ISO 500 in the 1990's reached its lowest level in 2001. In line with positive development in the economy in subsequent years, return on sales again exhibited a relative rising trend, although it never regained its level of the 1990's.

At 7.2% in the private firms in 2007, return on sales fell to 3.6% in 2008 under the impact of the global crisis. Rising to 5.2% in 2009, in 2010 it climbed further to 5.9%. Due to a slowdown especially in the fourth quarter of 2011 when movement in the exchange rates limited growth in total profit and loss for the period, return on sales dropped to 4.8% in the private companies.

Although growth in production-based sales was lower in 2012 than in 2011, return on sales in the private firms again rose to 5.3% in 2012 due to a 3.4% rise in sales turnover and a 13.3% rise in total profit and loss for the period following a fall in 2011 in financial expenditures and a relative appreciation in the Turkish Lira at year's end.

Return on Assets (ROA)

Like return on sales, return on assets also showed a relative increase in the private firms in 2012, coming to 6.8%.

Return on Equity (ROE)

Return on equity is 15.9% in the private firms in 2012. At 15.6% in 2011, despite this slight rise in 2012 it remains at an extremely low level compared with its 23.3% in 2002.

Economic Profit

The ratio of the net value added generated by a firm to its total assets is called economic profit. Economic profit shows the contribution a

firm makes to the economy in the form of net value added in return for its equity capital and external loans.

Rising to 14.1% and 14.2% during the economically good years of 2010 and 2011, this ratio fell to 13.6% in 2012 in line with a relative slowdown in the economy. In 2009 it was at its lowest since 2001.

Manufacturing's share in GDP at current prices, which was 23.9% in 1998, has contracted by 34.7% over the last 14 years to 15.6% in 2012. The erosion in economic profit observed in the ISO 500 private firms is thought to have played a key role in the decline.

Asset Turnover Ratio

Used as a measure of financial efficiency and productivity of the business, the asset turnover ratio is derived by taking the ratio of sales turnover to total assets. Around 1.60 in the private firms in the 1990's, the asset turnover ratio fell to 1.24 in crisis year 2001. Increasing relatively up to 2006, it rose to 1.42 in that year, only to fall again to 1.17 in 2009. In 2010 it was 1.20 and in 2011 1.34. In 2012, a sluggish year for the economy, it fell again to 1.28.

Equity Turnover Ratio

The equity turnover ratio in the private manufacturing firms is 3.25 in 2012, down slightly from 3.43 in 2011.

Working Capital Turnover Ratio

The working capital turnover ratio is 2.36 in the private manufacturing firms in 2012, unchanged on 2011.

The Functional Distribution of Net Value Added as Factor Incomes

The functional distribution of factor incomes has been given in the ISO 500 survey for the last thirty years since 1982. It has exhibited no significant change during that period.

In 2012 the share of wages and salaries in the distribution of net value added rose by 4.6 points on 2011 to 55%.

Interest paid on the other hand was little changed on 2011, falling by only 0.1 of a point to 9.6%. Entrepreneurial profit however was down by 4.5 points from 39.9% in 2011 to 35.4% in 2012.

In the private industrial firms, wages and salaries made up 53.7% of factor incomes, an increase of 4.5 points on 2011. While the share of interest paid was unchanged, that of entrepreneurial profit declined by 4.5 points to 35.7%.

Non-Operating Revenues

An effort is made in the ISO 500 survey to calculate the value added generated by the firms as a result of their production activities. This is figured by the net value added approach, in other words by adding up the factor incomes paid by the companies.

While figures for wages and salaries paid as full compensation as well as for interest paid are obtained directly from the firms surveyed, entrepreneurial profit, which is another component of factor income, has to be calculated.

For this purpose, non-operating revenues (items such as dividend income, interest income, foreign exchange gains, property or asset sales, etc) are subtracted from the firms' revenues.

In crisis year 2001, non-operating revenues made up a hefty 647% of total profit and loss for the period in the private firms. In 2011 this fell to its lowest level ever at 22.7%. In 2012, however, it is up again to 39.3%, its highest since the crisis year 2009.

With a 95.9% increase, non-operating revenues in 2012 showed their highest growth since 2001. Increasing by 13.3% as a share of total profit and loss for the period in the private sector in the same year, they decreased by 11.2% as a share of profit earned from production activities.

Employment, Distribution of Gross Value Added, and Relative Output Ratios

Food, Beverages and Tobacco claimed the lion's share of wage workers among ISO 500 firms operating in Turkey's manufacturing industry in 2012 with 21.7%. This represents a slight gain on the same sector's top place share of 20.1% in 2011.

In second place by employment distribution is the Metal Products, Machinery and Equipment, and Professional Instruments industry with 16.1%, followed by Motor Vehicles in third with 15%.

A look back to 1982 shows that this year's first place Food, Beverage and Tobacco industry was in second place by employment distribution with a 19.7% share. This indicates that there has been no significant change in the distribution of employment in Turkish manufacturing in the last thirty years.

With a 37.6% share, the Chemicals, Petroleum Products, Rubber and Plastics industry is in first place in 2012 by value added generated at producer prices among ISO 500 manufacturing firms operating in Turkey. This sector was number one in 2011 as well with 42%.

It was also in first place thirty years ago when its share was 26%. In second place in 2012 is Food, Beverages and Tobacco with a 29.3% share.

This sector also placed second in 2011 with 24.3%. In 1982, on the other hand, it was in fourth place with 14%.

As the percentages make clear, despite its overwhelming weight in the Turkish manufacturing industry, there has been little positive structural change in the ISO 500 in the last thirty years.

Labor Productivity (Net Value Added / Number of Wage Employees)

Labor productivity is derived by taking the ratio of net value added generated to the number of employees to arrive at net value added per employee.

In the survey, labor productivity is calculated for each sector by 3-digit code (ISIC Rev. 2). Based on these calculations, labor productivity in manufacturing appears to have dropped sharply by 8.9% in 2012 following a fall of 1% in 2011.

Selected Sectoral Aggregates in the

Sector	No. of Workplaces	Production-Based Sales (Net)	Sales Revenues (Net)	Total Profit (Before Tax) and Loss for the Period	Gross Value Added (at Producers' Prices)
1. Mining and Quarrying	14	10.723.826.070	11.397.395.901	4.335.478.847	7.654.136.794
Public	3	5.334.960.988	5.888.624.414	1.801.795.931	4.169.201.296
Private	11	5.388.865.082	5.508.771.487	2.533.682.916	3.484.935.498
Profit Makers	13	10.449.207.477	11.092.195.925	4.864.834.988	7.487.213.309
Public	2	5.060.342.395	5.583.424.438	2.331.152.072	4.002.277.811
Private	11	5.388.865.082	5.508.771.487	2.533.682.916	3.484.935.498
Loss Makers	1	274.618.593	305.199.976	-529.356.141	166.923.485
Public	1	274.618.593	305.199.976	-529.356.141	166.923.485
Private	-	-	-	-	-
2. Food, Beverages and Tobacco	107	54.466.640.422	62.056.467.153	3.165.547.254	31.627.076.908
Public	3	4.460.847.809	4.477.864.745	-288.121.644	1.138.294.318
Private	104	50.005.792.613	57.578.602.408	3.453.668.898	30.488.782.590
Profit Makers	92	45.464.940.475	51.673.269.722	3.971.590.602	30.369.068.871
Public	-	-	-	-	-
Private	92	45.464.940.475	51.673.269.722	3.971.590.602	30.369.068.871
Loss Makers	15	9.001.699.947	10.383.197.431	-806.043.348	1.258.008.037
Public	3	4.460.847.809	4.477.864.745	-288.121.644	1.138.294.318
Private	12	4.540.852.138	5.905.332.686	-517.921.704	119.713.719
3. Textiles, Wearing Apparel, Leather and Footwear	52	15.308.686.407	16.913.066.279	799.427.782	3.480.645.539
Public	-	-	-	-	-
Private	52	15.308.686.407	16.913.066.279	799.427.782	3.480.645.539
Profit Makers	48	13.981.386.885	15.448.744.678	1.070.512.525	3.461.066.829
Public	-	-	-	-	-
Private	48	13.981.386.885	15.448.744.678	1.070.512.525	3.461.066.829
Loss Makers	4	1.327.299.522	1.464.321.601	-271.084.743	19.578.710
Public	-	-	-	-	-
Private	4	1.327.299.522	1.464.321.601	-271.084.743	19.578.710
4. Forest Products and Furniture	8	5.368.394.323	6.173.051.635	739.856.496	1.464.324.676
Public	-	-	-	-	-
Private	8	5.368.394.323	6.173.051.635	739.856.496	1.464.324.676
Profit Makers	7	5.000.914.986	5.795.687.426	743.757.390	1.416.870.569
Public	-	-	-	-	-
Private	7	5.000.914.986	5.795.687.426	743.757.390	1.416.870.569
Loss Makers	1	367.479.337	377.364.209	-3.900.894	47.454.107
Public	-	-	-	-	-
Private	1	367.479.337	377.364.209	-3.900.894	47.454.107
5. Paper, Paper Products and Printing	16	4.740.161.634	4.828.687.244	553.041.660	1.453.940.064
Public	-	-	-	-	-
Private	16	4.740.161.634	4.828.687.244	553.041.660	1.453.940.064
Profit Makers	15	4.459.413.163	4.505.375.509	561.681.712	1.431.861.232
Public	-	-	-	-	-
Private	15	4.459.413.163	4.505.375.509	561.681.712	1.431.861.232
Loss Makers	1	280.748.471	323.311.735	-8.640.052	22.078.832
Public	-	-	-	-	-
Private	1	280.748.471	323.311.735	-8.640.052	22.078.832

Top 500 Industrial Enterprises in 2012 (TL)

	Total Debt	Equity Capital	Total Assets	Tangible Fixed Assets	Revolving Assets	Average No. of Wage Employees
	3.301.296.875	16.153.148.248	19.454.445.125	3.963.006.678	11.206.685.510	35.586
	1.727.768.409	9.753.286.452	11.481.054.861	1.993.128.918	7.291.958.889	24.070
	1.573.528.466	6.399.861.796	7.973.390.264	1.969.877.760	3.914.726.621	11.516
	3.149.403.401	15.766.128.228	18.915.531.633	3.680.978.141	11.000.220.831	23.638
	1.575.874.935	9.366.266.432	10.942.141.369	1.711.100.381	7.085.494.210	12.122
	1.573.528.466	6.399.861.796	7.973.390.264	1.969.877.760	3.914.726.621	11.516
	151.893.474	387.020.020	538.913.492	282.028.537	206.464.679	11.948
	151.893.474	387.020.020	538.913.492	282.028.537	206.464.679	11.948
	-	-	-	-	-	-
	29.238.130.068	25.060.484.710	54.298.614.801	10.349.305.900	32.313.092.293	117.889
	2.426.936.384	3.127.946.970	5.554.883.354	878.704.682	4.384.176.166	20.353
	26.811.193.684	21.932.537.740	48.743.731.447	9.470.601.218	27.928.916.127	97.536
	23.500.526.531	20.165.509.416	43.666.035.970	8.573.645.682	25.257.540.619	86.842
	-	-	-	-	-	-
	23.500.526.531	20.165.509.416	43.666.035.970	8.573.645.682	25.257.540.619	86.842
	5.737.603.537	4.894.975.294	10.632.578.831	1.775.660.218	7.055.551.674	31.047
	2.426.936.384	3.127.946.970	5.554.883.354	878.704.682	4.384.176.166	20.353
	3.310.667.153	1.767.028.324	5.077.695.477	896.955.536	2.671.375.508	10.694
	10.408.755.045	10.033.374.247	20.442.129.271	4.490.960.316	11.731.981.515	81.072
	-	-	-	-	-	-
	10.408.755.045	10.033.374.247	20.442.129.271	4.490.960.316	11.731.981.515	81.072
	8.570.870.307	9.832.127.192	18.402.997.480	4.295.635.637	10.669.162.906	73.120
	-	-	-	-	-	-
	8.570.870.307	9.832.127.192	18.402.997.480	4.295.635.637	10.669.162.906	73.120
	1.837.884.738	201.247.055	2.039.131.791	195.324.679	1.062.818.609	7.952
	-	-	-	-	-	-
	1.837.884.738	201.247.055	2.039.131.791	195.324.679	1.062.818.609	7.952
	4.068.297.523	3.311.482.435	7.379.779.957	2.237.499.849	4.234.548.365	12.314
	-	-	-	-	-	-
	4.068.297.523	3.311.482.435	7.379.779.957	2.237.499.849	4.234.548.365	12.314
	3.581.174.234	3.046.507.917	6.627.682.149	1.765.069.521	3.995.562.311	11.635
	-	-	-	-	-	-
	3.581.174.234	3.046.507.917	6.627.682.149	1.765.069.521	3.995.562.311	11.635
	487.123.289	264.974.518	752.097.808	472.430.328	238.986.054	679
	-	-	-	-	-	-
	487.123.289	264.974.518	752.097.808	472.430.328	238.986.054	679
	1.908.656.427	3.339.053.322	5.247.709.747	1.566.539.280	2.545.178.408	9.590
	-	-	-	-	-	-
	1.908.656.427	3.339.053.322	5.247.709.747	1.566.539.280	2.545.178.408	9.590
	1.834.486.172	3.253.238.418	5.087.724.589	1.535.620.513	2.424.055.294	9.071
	-	-	-	-	-	-
	1.834.486.172	3.253.238.418	5.087.724.589	1.535.620.513	2.424.055.294	9.071
	74.170.255	85.814.904	159.985.158	30.918.767	121.123.114	519
	-	-	-	-	-	-
	74.170.255	85.814.904	159.985.158	30.918.767	121.123.114	519

Sector	No. of Workplaces	Production-Based Sales (Net)	Sales Revenues (Net)	Total Profit (Before Tax) and Loss for the Period	Gross Value Added (at Producers' Prices)
6. Chemicals, Petroleum Products, Rubber and Plastics	72	84.600.764.090	120.624.058.225	5.006.928.092	40.545.047.579
Public	1	1.487.462.707	1.487.462.707	779.076.724	1.068.918.753
Private	71	83.113.301.383	119.136.595.518	4.227.851.368	39.476.128.826
Profit Makers	65	81.663.946.077	117.513.440.551	5.082.416.093	40.099.091.406
Public	1	1.487.462.707	1.487.462.707	779.076.724	1.068.918.753
Private	64	80.176.483.370	116.025.977.844	4.303.339.369	39.030.172.653
Loss Makers	7	2.936.818.013	3.110.617.674	-75.488.001	445.956.173
Public	-	-	-	-	-
Private	7	2.936.818.013	3.110.617.674	-75.488.001	445.956.173
7. Non-Metallic Mineral Products	38	13.720.964.050	15.304.276.757	1.725.366.487	4.259.820.513
Public	1	310.454.639	310.454.639	2.687.507	72.765.850
Private	37	13.410.509.411	14.993.822.118	1.722.678.980	4.187.054.663
Profit Makers	34	12.491.205.556	13.928.853.447	1.754.751.181	4.081.024.909
Public	1	310.454.639	310.454.639	2.687.507	72.765.850
Private	33	12.180.750.917	13.618.398.808	1.752.063.674	4.008.259.059
Loss Makers	4	1.229.758.494	1.375.423.310	-29.384.694	178.795.604
Public	-	-	-	-	-
Private	4	1.229.758.494	1.375.423.310	-29.384.694	178.795.604
8. Primary Metals	75	67.972.120.597	73.681.304.042	1.294.001.194	7.439.219.101
Public	-	-	-	-	-
Private	75	67.972.120.597	73.681.304.042	1.294.001.194	7.439.219.101
Profit Makers	60	56.744.129.783	61.716.016.705	1.813.617.949	6.793.189.038
Public	-	-	-	-	-
Private	60	56.744.129.783	61.716.016.705	1.813.617.949	6.793.189.038
Loss Makers	15	11.227.990.814	11.965.287.337	-519.616.755	646.030.063
Public	-	-	-	-	-
Private	15	11.227.990.814	11.965.287.337	-519.616.755	646.030.063
9. Metal Products, Mechanical Equipment, Professional Instruments	65	39.211.864.613	45.604.263.523	2.929.676.484	9.347.860.695
Public	1	720.468.350	818.287.569	138.807.779	483.761.933
Private	64	38.491.396.263	44.785.975.954	2.790.868.705	8.864.098.762
Profit Makers	60	36.363.968.331	42.359.411.764	2.982.358.911	8.826.935.706
Public	1	720.468.350	818.287.569	138.807.779	483.761.933
Private	59	35.643.499.981	41.541.124.195	2.843.551.132	8.343.173.773
Loss Makers	5	2.847.896.282	3.244.851.759	-52.682.427	520.924.989
Public	-	-	-	-	-
Private	5	2.847.896.282	3.244.851.759	-52.682.427	520.924.989
10. Motor Vehicles	36	41.339.034.419	49.291.943.920	2.386.394.180	8.254.607.246
Public	2	408.703.878	412.970.367	-26.627.383	149.705.229
Private	34	40.930.330.541	48.878.973.553	2.413.021.563	8.104.902.017
Profit Makers	28	36.695.205.596	43.587.832.419	2.638.151.394	7.712.918.131
Public	-	-	-	-	-
Private	28	36.695.205.596	43.587.832.419	2.638.151.394	7.712.918.131
Loss Makers	8	4.643.828.823	5.704.111.501	-251.757.214	541.689.115
Public	2	408.703.878	412.970.367	-26.627.383	149.705.229
Private	6	4.235.124.945	5.291.141.134	-225.129.831	391.983.886

	Total Debt	Equity Capital	Total Assets	Tangible Fixed Assets	Revolving Assets	Average No. of Wage Employees
	35.881.079.887	23.387.460.541	59.268.540.442	14.801.468.085	34.982.964.528	63.873
	206.873.619	1.735.237.771	1.942.111.390	866.798.736	726.806.349	3.754
	35.674.206.268	21.652.222.770	57.326.429.052	13.934.669.349	34.256.158.179	60.119
	34.500.799.520	22.326.270.810	56.827.070.342	14.317.918.256	33.219.467.485	59.318
	206.873.619	1.735.237.771	1.942.111.390	866.798.736	726.806.349	3.754
	34.293.925.901	20.591.033.039	54.884.958.952	13.451.119.520	32.492.661.136	55.564
	1.380.280.367	1.061.189.731	2.441.470.100	483.549.829	1.763.497.043	4.555
	-	-	-	-	-	-
	1.380.280.367	1.061.189.731	2.441.470.100	483.549.829	1.763.497.043	4.555
	11.330.627.303	11.416.891.316	22.747.518.623	8.301.545.085	9.617.609.469	29.341
	553.373.954	75.353.003	628.726.955	16.972.107	600.498.031	378
	10.777.253.349	11.341.538.313	22.118.791.668	8.284.572.978	9.017.111.438	28.963
	9.081.907.685	10.989.904.988	20.071.812.678	7.357.088.386	8.743.849.851	26.288
	553.373.954	75.353.003	628.726.955	16.972.107	600.498.031	378
	8.528.533.731	10.914.551.985	19.443.085.723	7.340.116.279	8.143.351.820	25.910
	2.248.719.618	426.986.328	2.675.705.945	944.456.699	873.759.618	3.053
	-	-	-	-	-	-
	2.248.719.618	426.986.328	2.675.705.945	944.456.699	873.759.618	3.053
	33.130.972.131	21.418.600.463	54.549.572.601	19.647.387.092	28.534.392.817	59.384
	-	-	-	-	-	-
	33.130.972.131	21.418.600.463	54.549.572.601	19.647.387.092	28.534.392.817	59.384
	25.870.896.209	19.523.218.979	45.394.115.187	15.686.938.818	24.166.595.616	49.052
	-	-	-	-	-	-
	25.870.896.209	19.523.218.979	45.394.115.187	15.686.938.818	24.166.595.616	49.052
	7.260.075.922	1.895.381.484	9.155.457.414	3.960.448.274	4.367.797.201	10.332
	-	-	-	-	-	-
	7.260.075.922	1.895.381.484	9.155.457.414	3.960.448.274	4.367.797.201	10.332
	25.656.239.370	15.893.316.970	41.549.556.344	6.350.873.424	29.280.259.446	87.826
	739.618.709	822.966.665	1.562.585.373	465.479.851	1.000.284.018	5.574
	24.916.620.661	15.070.350.305	39.986.970.971	5.885.393.573	28.279.975.428	82.252
	24.055.752.779	15.202.143.910	39.257.896.695	5.923.410.235	27.557.541.089	80.508
	739.618.709	822.966.665	1.562.585.373	465.479.851	1.000.284.018	5.574
	23.316.134.070	14.379.177.245	37.695.311.322	5.457.930.384	26.557.257.071	74.934
	1.600.486.591	691.173.060	2.291.659.649	427.463.189	1.722.718.357	7.318
	-	-	-	-	-	-
	1.600.486.591	691.173.060	2.291.659.649	427.463.189	1.722.718.357	7.318
	17.863.965.078	11.361.473.175	29.225.438.254	8.608.103.599	18.416.425.085	81.649
	404.544.571	204.062.601	608.607.173	99.278.313	497.422.542	2.560
	17.459.420.507	11.157.410.574	28.616.831.081	8.508.825.286	17.919.002.543	79.089
	14.956.924.133	9.755.830.688	24.712.754.821	7.406.296.099	15.330.296.118	69.090
	-	-	-	-	-	-
	14.956.924.133	9.755.830.688	24.712.754.821	7.406.296.099	15.330.296.118	69.090
	2.907.040.945	1.605.642.487	4.512.683.433	1.201.807.500	3.086.128.967	12.559
	404.544.571	204.062.601	608.607.173	99.278.313	497.422.542	2.560
	2.502.496.374	1.401.579.886	3.904.076.260	1.102.529.187	2.588.706.425	9.999

Sector	No. of Workplaces	Production-Based Sales (Net)	Sales Revenues (Net)	Total Profit (Before Tax) and Loss for the Period	Gross Value Added (at Producers' Prices)
11. Other Manufacturing	5	1.992.101.807	2.382.448.773	20.726.640	56.100.262
Public	-	-	-	-	-
Private	5	1.992.101.807	2.382.448.773	20.726.640	56.100.262
Profit Makers	5	1.992.101.807	2.382.448.773	20.726.640	56.100.262
Public	-	-	-	-	-
Private	5	1.992.101.807	2.382.448.773	20.726.640	56.100.262
Loss Makers	-	-	-	-	-
Public	-	-	-	-	-
Private	-	-	-	-	-
12. Electricity Sector	12	14.254.743.545	15.364.096.073	1.236.169.154	3.217.866.178
Public	2	7.683.774.293	7.683.774.293	459.725.798	1.544.363.291
Private	10	6.570.969.252	7.680.321.780	776.443.356	1.673.502.887
Profit Makers	10	13.718.260.651	14.629.995.880	1.401.516.745	3.428.006.573
Public	2	7.683.774.293	7.683.774.293	459.725.798	1.544.363.291
Private	8	6.034.486.358	6.946.221.587	941.790.947	1.883.643.282
Loss Makers	2	536.482.894	734.100.193	-165.347.591	-210.140.395
Public	-	-	-	-	-
Private	2	536.482.894	734.100.193	-165.347.591	-210.140.395
Total Industrial Sector	500	353.699.301.977	423.621.059.525	24.192.614.270	118.800.645.555
Public	13	20.406.672.664	21.079.438.734	2.867.344.712	8.627.010.670
Private	487	333.292.629.313	402.541.620.791	21.325.269.558	110.173.634.885
Profit Makers	437	319.024.680.787	384.633.272.799	26.905.916.130	115.163.346.835
Public	7	15.262.502.384	15.883.403.646	3.711.449.880	7.172.087.638
Private	430	303.762.178.403	368.749.869.153	23.194.466.250	107.991.259.197
Loss Makers	63	34.674.621.190	38.987.786.726	-2.713.301.860	3.637.298.720
Public	6	5.144.170.280	5.196.035.088	-844.105.168	1.454.923.032
Private	57	29.530.450.910	33.791.751.638	-1.869.196.692	2.182.375.688

	Total Debt	Equity Capital	Total Assets	Tangible Fixed Assets	Revolving Assets	Average No. of Wage Employees
	568.895.558	426.910.827	995.806.384	115.837.177	813.737.141	1.478
	-	-	-	-	-	-
	568.895.558	426.910.827	995.806.384	115.837.177	813.737.141	1.478
	568.895.558	426.910.827	995.806.384	115.837.177	813.737.141	1.478
	-	-	-	-	-	-
	568.895.558	426.910.827	995.806.384	115.837.177	813.737.141	1.478
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	16.591.847.257	27.732.160.909	44.324.008.169	21.823.097.467	17.553.635.064	16.053
	4.190.308.014	19.778.451.626	23.968.759.641	11.536.404.357	11.651.264.416	10.822
	12.401.539.243	7.953.709.283	20.355.248.528	10.286.693.110	5.902.370.648	5.231
	13.473.014.779	26.707.330.118	40.180.344.900	21.555.161.041	14.852.831.117	15.788
	4.190.308.014	19.778.451.626	23.968.759.641	11.536.404.357	11.651.264.416	10.822
	9.282.706.765	6.928.878.492	16.211.585.259	10.018.756.684	3.201.566.701	4.966
	3.118.832.478	1.024.830.791	4.143.663.269	267.936.426	2.700.803.947	265
	-	-	-	-	-	-
	3.118.832.478	1.024.830.791	4.143.663.269	267.936.426	2.700.803.947	265
	189.948.762.522	169.534.357.163	359.483.119.718	102.255.623.952	201.230.509.641	596.055
	10.249.423.660	35.497.305.088	45.746.728.747	15.856.766.964	26.152.410.411	67.511
	179.699.338.862	134.037.052.075	313.736.390.971	86.398.856.988	175.078.099.230	528.544
	163.144.651.308	156.995.121.491	320.139.772.828	92.213.599.506	178.030.860.378	505.828
	7.266.049.231	31.778.275.497	39.044.324.728	14.596.755.432	21.064.347.024	32.650
	155.878.602.077	125.216.845.994	281.095.448.100	77.616.844.074	156.966.513.354	473.178
	26.804.111.214	12.539.235.672	39.343.346.890	10.042.024.446	23.199.649.263	90.227
	2.983.374.429	3.719.029.591	6.702.404.019	1.260.011.532	5.088.063.387	34.861
	23.820.736.785	8.820.206.081	32.640.942.871	8.782.012.914	18.111.585.876	55.366

Sectoral Distribution of Factor Incomes and Other Selected

Sector	No. of Workplaces	Wages and Salaries Paid	Interest Paid	Profit as National Income	Net Value Added (at Factor Cost)
1. Mining and Quarrying	14	1.920.800.468	80.169.659	3.685.601.080	5.686.571.207
Public	3	1.443.894.379	5.161	1.280.962.208	2.724.861.748
Private	11	476.906.089	80.164.498	2.404.638.872	2.961.709.459
Profit Makers	13	1.283.770.952	80.169.659	4.224.071.809	5.588.012.420
Public	2	806.864.863	5.161	1.819.432.937	2.626.302.961
Private	11	476.906.089	80.164.498	2.404.638.872	2.961.709.459
Loss Makers	1	637.029.516	0	-538.470.729	98.558.787
Public	1	637.029.516	0	-538.470.729	98.558.787
Private	-	-	-	-	-
2. Food, Beverages and Tobacco	107	4.290.333.721	992.695.946	2.572.895.431	7.855.925.098
Public	3	1.074.720.912	88.151.234	-295.206.719	867.665.427
Private	104	3.215.612.809	904.544.712	2.868.102.150	6.988.259.671
Profit Makers	92	2.835.360.737	771.619.435	3.422.343.211	7.029.323.383
Public	-	-	-	-	-
Private	92	2.835.360.737	771.619.435	3.422.343.211	7.029.323.383
Loss Makers	15	1.454.972.984	221.076.511	-849.447.780	826.601.715
Public	3	1.074.720.912	88.151.234	-295.206.719	867.665.427
Private	12	380.252.072	132.925.277	-554.241.061	-41.063.712
3. Textiles, Wearing Apparel, Leather and Footwear	52	1.899.253.910	363.574.261	463.516.316	2.726.344.487
Public	-	-	-	-	-
Private	52	1.899.253.910	363.574.261	463.516.316	2.726.344.487
Profit Makers	48	1.713.212.994	261.372.923	801.516.313	2.776.102.230
Public	-	-	-	-	-
Private	48	1.713.212.994	261.372.923	801.516.313	2.776.102.230
Loss Makers	4	186.040.916	102.201.338	-337.999.997	-49.757.743
Public	-	-	-	-	-
Private	4	186.040.916	102.201.338	-337.999.997	-49.757.743
4. Forest Products and Furniture	8	378.507.793	79.955.899	538.306.055	996.769.747
Public	-	-	-	-	-
Private	8	378.507.793	79.955.899	538.306.055	996.769.747
Profit Makers	7	354.846.712	79.951.145	556.913.364	991.711.221
Public	-	-	-	-	-
Private	7	354.846.712	79.951.145	556.913.364	991.711.221
Loss Makers	1	23.661.081	4.754	-18.607.309	5.058.526
Public	-	-	-	-	-
Private	1	23.661.081	4.754	-18.607.309	5.058.526
5. Paper, Paper Products and Printing	16	523.898.044	66.933.425	526.718.556	1.117.550.025
Public	-	-	-	-	-
Private	16	523.898.044	66.933.425	526.718.556	1.117.550.025
Profit Makers	15	499.479.989	66.933.425	533.331.974	1.099.745.388
Public	-	-	-	-	-
Private	15	499.479.989	66.933.425	533.331.974	1.099.745.388
Loss Makers	1	24.418.055	0	-6.613.418	17.804.637
Public	-	-	-	-	-
Private	1	24.418.055	0	-6.613.418	17.804.637

Aggregates (TL) in the Top 500 Industrial Enterprises in 2012

	Amortization	Other Indirect Taxes	Gross Value Added (at Basic Prices)	VAT + SCT Paid	Subsidies	Gross Value Added (at Producers' Prices)
	527.804.390	514.466.925	6.728.842.522	925.349.499	55.227	7.654.136.794
	162.757.154	474.236.752	3.361.855.654	807.345.642	0	4.169.201.296
	365.047.236	40.230.173	3.366.986.868	118.003.857	55.227	3.484.935.498
	489.341.658	512.219.280	6.589.573.358	897.695.178	55.227	7.487.213.309
	124.294.422	471.989.107	3.222.586.490	779.691.321	0	4.002.277.811
	365.047.236	40.230.173	3.366.986.868	118.003.857	55.227	3.484.935.498
	38.462.732	2.247.645	139.269.164	27.654.321	0	166.923.485
	38.462.732	2.247.645	139.269.164	27.654.321	0	166.923.485
	-	-	-	-	-	-
	1.355.119.610	154.229.275	9.365.273.983	22.322.911.719	61.108.794	31.627.076.908
	62.001.549	18.052.996	947.719.972	190.574.346	0	1.138.294.318
	1.293.118.061	136.176.279	8.417.554.011	22.132.337.373	61.108.794	30.488.782.590
	1.163.373.662	125.513.996	8.318.211.041	22.103.998.193	53.140.363	30.369.068.871
	-	-	-	-	-	-
	1.163.373.662	125.513.996	8.318.211.041	22.103.998.193	53.140.363	30.369.068.871
	191.745.948	28.715.279	1.047.062.942	218.913.526	7.968.431	1.258.008.037
	62.001.549	18.052.996	947.719.972	190.574.346	0	1.138.294.318
	129.744.399	10.662.283	99.342.970	28.339.180	7.968.431	119.713.719
	656.284.533	54.862.351	3.437.491.371	66.794.562	23.640.394	3.480.645.539
	-	-	-	-	-	-
	656.284.533	54.862.351	3.437.491.371	66.794.562	23.640.394	3.480.645.539
	597.919.523	51.087.747	3.425.109.500	59.350.056	23.392.727	3.461.066.829
	-	-	-	-	-	-
	597.919.523	51.087.747	3.425.109.500	59.350.056	23.392.727	3.461.066.829
	58.365.010	3.774.604	12.381.871	7.444.506	247.667	19.578.710
	-	-	-	-	-	-
	58.365.010	3.774.604	12.381.871	7.444.506	247.667	19.578.710
	343.966.269	5.355.147	1.346.091.163	124.584.082	6.350.569	1.464.324.676
	-	-	-	-	-	-
	343.966.269	5.355.147	1.346.091.163	124.584.082	6.350.569	1.464.324.676
	313.303.187	5.330.081	1.310.344.489	112.876.649	6.350.569	1.416.870.569
	-	-	-	-	-	-
	313.303.187	5.330.081	1.310.344.489	112.876.649	6.350.569	1.416.870.569
	30.663.082	25.066	35.746.674	11.707.433	0	47.454.107
	-	-	-	-	-	-
	30.663.082	25.066	35.746.674	11.707.433	0	47.454.107
	191.837.761	7.515.237	1.316.903.023	137.037.041	0	1.453.940.064
	-	-	-	-	-	-
	191.837.761	7.515.237	1.316.903.023	137.037.041	0	1.453.940.064
	187.703.376	7.500.660	1.294.949.424	136.911.808	0	1.431.861.232
	-	-	-	-	-	-
	187.703.376	7.500.660	1.294.949.424	136.911.808	0	1.431.861.232
	4.134.385	14.577	21.953.599	125.233	0	22.078.832
	-	-	-	-	-	-
	4.134.385	14.577	21.953.599	125.233	0	22.078.832

Sector	No. of Workplaces	Wages and Salaries Paid	Interest Paid	Profit as National Income	Net Value Added (at Factor Cost)
6. Chemicals, Petroleum Products, Rubber and Plastics	72	4.045.996.772	601.599.335	4.220.690.365	8.868.286.472
Public	1	174.901.592	0	753.064.717	927.966.309
Private	71	3.871.095.180	601.599.335	3.467.625.648	7.940.320.163
Profit Makers	65	3.706.592.724	545.811.152	4.284.260.047	8.536.663.923
Public	1	174.901.592	0	753.064.717	927.966.309
Private	64	3.531.691.132	545.811.152	3.531.195.330	7.608.697.614
Loss Makers	7	339.404.048	55.788.183	-63.569.682	331.622.549
Public	-	-	-	-	-
Private	7	339.404.048	55.788.183	-63.569.682	331.622.549
7. Non-Metallic Mineral Products	38	1.485.314.009	427.588.935	1.059.421.456	2.972.324.400
Public	1	25.806.331	3.266.481	1.682.176	30.754.988
Private	37	1.459.507.678	424.322.454	1.057.739.280	2.941.569.412
Profit Makers	34	1.401.726.123	289.273.013	1.213.452.073	2.904.451.209
Public	1	25.806.331	3.266.481	1.682.176	30.754.988
Private	33	1.375.919.792	286.006.532	1.211.769.897	2.873.696.221
Loss Makers	4	83.587.886	138.315.922	-154.030.617	67.873.191
Public	-	-	-	-	-
Private	4	83.587.886	138.315.922	-154.030.617	67.873.191
8. Primary Metals	75	3.034.836.743	874.214.905	-764.776.159	3.144.275.489
Public	-	-	-	-	-
Private	75	3.034.836.743	874.214.905	-764.776.159	3.144.275.489
Profit Makers	60	2.563.860.449	733.460.137	9.718.068	3.307.038.654
Public	-	-	-	-	-
Private	60	2.563.860.449	733.460.137	9.718.068	3.307.038.654
Loss Makers	15	470.976.294	140.754.768	-774.494.227	-162.763.165
Public	-	-	-	-	-
Private	15	470.976.294	140.754.768	-774.494.227	-162.763.165
9. Metal Products, Mechanical Equipment, Professional Instruments	65	4.131.952.133	434.642.909	2.589.835.986	7.156.431.028
Public	1	296.194.136	4.281.678	138.600.289	439.076.103
Private	64	3.835.757.997	430.361.231	2.451.235.697	6.717.354.925
Profit Makers	60	3.907.420.143	380.628.973	2.709.683.038	6.997.732.154
Public	1	296.194.136	4.281.678	138.600.289	439.076.103
Private	59	3.611.226.007	376.347.295	2.571.082.749	6.558.656.051
Loss Makers	5	224.531.990	54.013.936	-119.847.052	158.698.874
Public	-	-	-	-	-
Private	5	224.531.990	54.013.936	-119.847.052	158.698.874
10. Motor Vehicles	36	4.011.689.392	386.009.870	1.906.557.526	6.304.256.788
Public	2	149.788.331	9.038.190	-24.397.169	134.429.352
Private	34	3.861.901.061	376.971.680	1.930.954.695	6.169.827.436
Profit Makers	28	3.435.887.040	279.712.236	2.210.800.570	5.926.399.846
Public	-	-	-	-	-
Private	28	3.435.887.040	279.712.236	2.210.800.570	5.926.399.846
Loss Makers	8	575.802.352	106.297.634	-304.243.044	377.856.942
Public	2	149.788.331	9.038.190	-24.397.169	134.429.352
Private	6	426.014.021	97.259.444	-279.845.875	243.427.590

	Amortization	Other Indirect Taxes	Gross Value Added (at Basic Prices)	VAT + SCT Paid	Subsidies	Gross Value Added (at Producers' Prices)
	1.986.023.334	337.362.140	11.191.671.946	29.366.265.528	12.889.895	40.545.047.579
	126.485.002	14.467.442	1.068.918.753	0	0	1.068.918.753
	1.859.538.332	322.894.698	10.122.753.193	29.366.265.528	12.889.895	39.476.128.826
	1.882.747.518	327.712.902	10.747.124.343	29.362.701.426	10.734.363	40.099.091.406
	126.485.002	14.467.442	1.068.918.753	0	0	1.068.918.753
	1.756.262.516	313.245.460	9.678.205.590	29.362.701.426	10.734.363	39.030.172.653
	103.275.816	9.649.238	444.547.603	3.564.102	2.155.532	445.956.173
	-	-	-	-	-	-
	103.275.816	9.649.238	444.547.603	3.564.102	2.155.532	445.956.173
	911.741.566	90.110.597	3.974.176.563	314.736.961	29.093.011	4.259.820.513
	4.801.868	4.985.719	40.542.575	32.223.275	0	72.765.850
	906.939.698	85.124.878	3.933.633.988	282.513.686	29.093.011	4.187.054.663
	831.619.800	81.698.462	3.817.769.471	292.348.449	29.093.011	4.081.024.909
	4.801.868	4.985.719	40.542.575	32.223.275	0	72.765.850
	826.817.932	76.712.743	3.777.226.896	260.125.174	29.093.011	4.008.259.059
	80.121.766	8.412.135	156.407.092	22.388.512	0	178.795.604
	-	-	-	-	-	-
	80.121.766	8.412.135	156.407.092	22.388.512	0	178.795.604
	2.188.749.486	86.745.802	5.419.770.777	2.020.727.594	1.279.270	7.439.219.101
	-	-	-	-	-	-
	2.188.749.486	86.745.802	5.419.770.777	2.020.727.594	1.279.270	7.439.219.101
	1.865.128.480	73.964.812	5.246.131.946	1.548.063.257	1.006.165	6.793.189.038
	-	-	-	-	-	-
	1.865.128.480	73.964.812	5.246.131.946	1.548.063.257	1.006.165	6.793.189.038
	323.621.006	12.780.990	173.638.831	472.664.337	273.105	646.030.063
	-	-	-	-	-	-
	323.621.006	12.780.990	173.638.831	472.664.337	273.105	646.030.063
	1.180.544.804	252.672.092	8.589.647.924	806.713.369	48.500.598	9.347.860.695
	26.508.057	7.500.961	473.085.121	10.676.812	0	483.761.933
	1.154.036.747	245.171.131	8.116.562.803	796.036.557	48.500.598	8.864.098.762
	1.091.144.937	251.700.220	8.340.577.311	533.408.889	47.050.494	8.826.935.706
	26.508.057	7.500.961	473.085.121	10.676.812	0	483.761.933
	1.064.636.880	244.199.259	7.867.492.190	522.732.077	47.050.494	8.343.173.773
	89.399.867	971.872	249.070.613	273.304.480	1.450.104	520.924.989
	-	-	-	-	-	-
	89.399.867	971.872	249.070.613	273.304.480	1.450.104	520.924.989
	1.733.993.999	69.845.656	8.108.096.443	191.385.662	44.874.859	8.254.607.246
	11.680.298	3.272.895	149.382.545	322.684	0	149.705.229
	1.722.313.701	66.572.761	7.958.713.898	191.062.978	44.874.859	8.104.902.017
	1.593.422.137	51.320.530	7.571.142.513	183.047.147	41.271.529	7.712.918.131
	-	-	-	-	-	-
	1.593.422.137	51.320.530	7.571.142.513	183.047.147	41.271.529	7.712.918.131
	140.571.862	18.525.126	536.953.930	8.338.515	3.603.330	541.689.115
	11.680.298	3.272.895	149.382.545	322.684	0	149.705.229
	128.891.564	15.252.231	387.571.385	8.015.831	3.603.330	391.983.886

Sector	No. of Workplaces	Wages and Salaries Paid	Interest Paid	Profit as National Income	Net Value Added (at Factor Cost)
11. Other Manufacturing	5	24.176.357	27.727.702	-2.060.511	49.843.548
Public	-	-	-	-	-
Private	5	24.176.357	27.727.702	-2.060.511	49.843.548
Profit Makers	5	24.176.357	27.727.702	-2.060.511	49.843.548
Public	-	-	-	-	-
Private	5	24.176.357	27.727.702	-2.060.511	49.843.548
Loss Makers	-	-	-	-	-
Public	-	-	-	-	-
Private	-	-	-	-	-
12. Electricity Sector	12	793.295.123	306.448.972	297.464.543	1.397.208.638
Public	2	527.345.280	53.205.753	57.624.941	638.175.974
Private	10	265.949.843	253.243.219	239.839.602	759.032.664
Profit Makers	10	771.420.634	306.448.972	613.836.420	1.691.706.026
Public	2	527.345.280	53.205.753	57.624.941	638.175.974
Private	8	244.075.354	253.243.219	556.211.479	1.053.530.052
Loss Makers	2	21.874.489	0	-316.371.877	-294.497.388
Public	-	-	-	-	-
Private	2	21.874.489	0	-316.371.877	-294.497.388
Total Industrial Sector	500	26.540.054.465	4.641.561.818	17.094.170.644	48.275.786.927
Public	13	3.692.650.961	157.948.497	1.912.330.443	5.762.929.901
Private	487	22.847.403.504	4.483.613.321	15.181.840.201	42.512.857.026
Profit Makers	437	22.497.754.854	3.823.108.772	20.577.866.376	46.898.730.002
Public	7	1.831.112.202	60.759.073	2.770.405.060	4.662.276.335
Private	430	20.666.642.652	3.762.349.699	17.807.461.316	42.236.453.667
Loss Makers	63	4.042.299.611	818.453.046	-3.483.695.732	1.377.056.925
Public	6	1.861.538.759	97.189.424	-858.074.617	1.100.653.566
Private	57	2.180.760.852	721.263.622	-2.625.621.115	276.403.359

	Amortization	Other Indirect Taxes	Gross Value Added (at Basic Prices)	VAT + SCT Paid	Subsidies	Gross Value Added (at Producers' Prices)
	5.735.412	271.892	55.850.852	458.459	209.049	56.100.262
	-	-	-	-	-	-
	5.735.412	271.892	55.850.852	458.459	209.049	56.100.262
	5.735.412	271.892	55.850.852	458.459	209.049	56.100.262
	-	-	-	-	-	-
	5.735.412	271.892	55.850.852	458.459	209.049	56.100.262
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	1.366.287.925	69.097.450	2.832.594.013	385.272.165	0	3.217.866.178
	631.992.133	12.683.697	1.282.851.804	261.511.487	0	1.544.363.291
	734.295.792	56.413.753	1.549.742.209	123.760.678	0	1.673.502.887
	1.299.854.495	54.039.340	3.045.599.861	382.406.712	0	3.428.006.573
	631.992.133	12.683.697	1.282.851.804	261.511.487	0	1.544.363.291
	667.862.362	41.355.643	1.762.748.057	120.895.225	0	1.883.643.282
	66.433.430	15.058.110	-213.005.848	2.865.453	0	-210.140.395
	-	-	-	-	-	-
	66.433.430	15.058.110	-213.005.848	2.865.453	0	-210.140.395
	12.448.089.089	1.642.534.564	62.366.410.580	56.662.236.641	228.001.666	118.800.645.555
	1.026.226.061	535.200.462	7.324.356.424	1.302.654.246	0	8.627.010.670
	11.421.863.028	1.107.334.102	55.042.054.156	55.359.582.395	228.001.666	110.173.634.885
	11.321.294.185	1.542.359.922	59.762.384.109	55.613.266.223	212.303.497	115.163.346.835
	914.081.482	511.626.926	6.087.984.743	1.084.102.895	0	7.172.087.638
	10.407.212.703	1.030.732.996	53.674.399.366	54.529.163.328	212.303.497	107.991.259.197
	1.126.794.904	100.174.642	2.604.026.471	1.048.970.418	15.698.169	3.637.298.720
	112.144.579	23.573.536	1.236.371.681	218.551.351	0	1.454.923.032
	1.014.650.325	76.601.106	1.367.654.790	830.419.067	15.698.169	2.182.375.688

Selected Sectoral Ratios (%) and Aggregates

Sector	No. of Workplaces	Total Profit (Before Tax) and Loss for the Period/Sales Revenues (Net) (%)	Total Profit (Before Tax) and Loss for the Period/Equity Capital (%)	Production-Based Sales(Net)/Sales Revenue (Net) (%)	Sales Revenues (Net)/Equity Capital (%)	Average No. of Wage Employees
1. Mining and Quarrying	14	38,0	26,8	94,1	70,6	35.586
Public	3	30,6	18,5	90,6	60,4	24.070
Private	11	46,0	39,6	97,8	86,1	11.516
Profit Makers	13	43,9	30,9	94,2	70,4	23.638
Public	2	41,8	24,9	90,6	59,6	12.122
Private	11	46,0	39,6	97,8	86,1	11.516
Loss Makers	1	-173,4	-136,8	90,0	78,9	11.948
Public	1	-173,4	-136,8	90,0	78,9	11.948
Private	-	-	-	-	-	-
2. Food, Beverages and Tobacco	107	5,1	12,6	87,8	247,6	117.889
Public	3	-6,4	-9,2	99,6	143,2	20.353
Private	104	6,0	15,7	86,8	262,5	97.536
Profit Makers	92	7,7	19,7	88,0	256,2	86.842
Public	-	-	-	-	-	-
Private	92	7,7	19,7	88,0	256,2	86.842
Loss Makers	15	-7,8	-16,5	86,7	212,1	31.047
Public	3	-6,4	-9,2	99,6	143,2	20.353
Private	12	-8,8	-29,3	76,9	334,2	10.694
3. Textiles, Wearing Apparel, Leather and Footwear	52	4,7	8,0	90,5	168,6	81.072
Public	-	-	-	-	-	-
Private	52	4,7	8,0	90,5	168,6	81.072
Profit Makers	48	6,9	10,9	90,5	157,1	73.120
Public	-	-	-	-	-	-
Private	48	6,9	10,9	90,5	157,1	73.120
Loss Makers	4	-18,5	-134,7	90,6	727,6	7.952
Public	-	-	-	-	-	-
Private	4	-18,5	-134,7	90,6	727,6	7.952
4. Forest Products and Furniture	8	12,0	22,3	87,0	186,4	12.314
Public	-	-	-	-	-	-
Private	8	12,0	22,3	87,0	186,4	12.314
Profit Makers	7	12,8	24,4	86,3	190,2	11.635
Public	-	-	-	-	-	-
Private	7	12,8	24,4	86,3	190,2	11.635
Loss Makers	1	-1,0	-1,5	97,4	142,4	679
Public	-	-	-	-	-	-
Private	1	-1,0	-1,5	97,4	142,4	679
5. Paper, Paper Products and Printing	16	11,5	16,6	98,2	144,6	9.590
Public	-	-	-	-	-	-
Private	16	11,5	16,6	98,2	144,6	9.590
Profit Makers	15	12,5	17,3	99,0	138,5	9.071
Public	-	-	-	-	-	-
Private	15	12,5	17,3	99,0	138,5	9.071
Loss Makers	1	-2,7	-10,1	86,8	376,8	519

Per Employee (TL) in the Top 500 Industrial Enterprises in 2012

	Total Profit (Before Tax) and Loss for the Period/ Average No. Wage of Employees	Gross Value Added (at Producers' Prices)/Average No. Wage of Employees	Net Value Added (at Factor Cost)/ Average No. of Wage Employees	Equity Capital/ Average No. of Wage Employees	Total Assets/ Average No. of Wage Employees	Sales Revenues (Net)/Average No. of Wage Employees	Production-Based Sales (Net)/ Average No. of Wage Employees
	121.831	215.088	159.798	453.919	546.688	320.278	301.350
	74.856	173.212	113.206	405.205	476.986	244.646	221.644
	220.014	302.617	257.182	555.737	692.375	478.358	467.946
	205.806	316.745	236.400	666.982	800.217	469.253	442.051
	192.308	330.166	216.656	772.667	902.668	460.603	417.451
	220.014	302.617	257.182	555.737	692.375	478.358	467.946
	-44.305	13.971	8.249	32.392	45.105	25.544	22.984
	-44.305	13.971	8.249	32.392	45.105	25.544	22.984
	-	-	-	-	-	-	-
	26.852	268.278	66.638	212.577	460.591	526.397	462.016
	-14.156	55.928	42.631	153.685	272.927	220.010	219.174
	35.409	312.590	71.648	224.866	499.751	590.332	512.691
	45.734	349.705	80.944	232.209	502.822	595.026	523.536
	-	-	-	-	-	-	-
	45.734	349.705	80.944	232.209	502.822	595.026	523.536
	-25.962	40.519	26.624	157.663	342.467	334.435	289.938
	-14.156	55.928	42.631	153.685	272.927	220.010	219.174
	-48.431	11.194	-3.840	165.235	474.817	552.210	424.617
	9.861	42.933	33.629	123.759	252.148	208.618	188.828
	-	-	-	-	-	-	-
	9.861	42.933	33.629	123.759	252.148	208.618	188.828
	14.640	47.334	37.966	134.466	251.682	211.279	191.212
	-	-	-	-	-	-	-
	14.640	47.334	37.966	134.466	251.682	211.279	191.212
	-34.090	2.462	-6.257	25.308	256.430	184.145	166.914
	-	-	-	-	-	-	-
	-34.090	2.462	-6.257	25.308	256.430	184.145	166.914
	60.083	118.915	80.946	268.920	599.300	501.304	435.959
	-	-	-	-	-	-	-
	60.083	118.915	80.946	268.920	599.300	501.304	435.959
	63.924	121.777	85.235	261.840	569.633	498.125	429.817
	-	-	-	-	-	-	-
	63.924	121.777	85.235	261.840	569.633	498.125	429.817
	-5.745	69.888	7.450	390.242	1.107.655	555.765	541.207
	-	-	-	-	-	-	-
	-5.745	69.888	7.450	390.242	1.107.655	555.765	541.207
	57.669	151.610	116.533	348.181	547.206	503.513	494.282
	-	-	-	-	-	-	-
	57.669	151.610	116.533	348.181	547.206	503.513	494.282
	61.921	157.850	121.238	358.642	560.878	496.679	491.612
	-	-	-	-	-	-	-
	61.921	157.850	121.238	358.642	560.878	496.679	491.612
	-16.647	42.541	34.306	165.347	308.257	622.951	540.941

Sector	No. of Workplaces	Total Profit (Before Tax) and Loss for the Period/Sales Revenues (Net) (%)	Total Profit (Before Tax) and Loss for the Period/Equity Capital (%)	Production-Based Sales(Net)/Sales Revenue (Net) (%)	Sales Revenues (Net)/Equity Capital (%)	Average No. of Wage Employees
Public	-	-	-	-	-	-
Private	1	-2,7	-10,1	86,8	376,8	519
6. Chemicals, Petroleum Products, Rubber and Plastics	72	4,2	21,4	70,1	515,8	63.873
Public	1	52,4	44,9	100,0	85,7	3.754
Private	71	3,5	19,5	69,8	550,2	60.119
Profit Makers	65	4,3	22,8	69,5	526,3	59.318
Public	1	52,4	44,9	100,0	85,7	3.754
Private	64	3,7	20,9	69,1	563,5	55.564
Loss Makers	7	-2,4	-7,1	94,4	293,1	4.555
Public	-	-	-	-	-	-
Private	7	-2,4	-7,1	94,4	293,1	4.555
7. Non-Metallic Mineral Products	38	11,3	15,1	89,7	134,0	29.341
Public	1	0,9	3,6	100,0	412,0	378
Private	37	11,5	15,2	89,4	132,2	28.963
Profit Makers	34	12,6	16,0	89,7	126,7	26.288
Public	1	0,9	3,6	100,0	412,0	378
Private	33	12,9	16,1	89,4	124,8	25.910
Loss Makers	4	-2,1	-6,9	89,4	322,1	3.053
Public	-	-	-	-	-	-
Private	4	-2,1	-6,9	89,4	322,1	3.053
8. Primary Metals	75	1,8	6,0	92,3	344,0	59.384
Public	-	-	-	-	-	-
Private	75	1,8	6,0	92,3	344,0	59.384
Profit Makers	60	2,9	9,3	91,9	316,1	49.052
Public	-	-	-	-	-	-
Private	60	2,9	9,3	91,9	316,1	49.052
Loss Makers	15	-4,3	-27,4	93,8	631,3	10.332
Public	-	-	-	-	-	-
Private	15	-4,3	-27,4	93,8	631,3	10.332
9. Metal Products, Mechanical Equipment, Professional Instruments	65	6,4	18,4	86,0	286,9	87.826
Public	1	17,0	16,9	88,0	99,4	5.574
Private	64	6,2	18,5	85,9	297,2	82.252
Profit Makers	60	7,0	19,6	85,8	278,6	80.508
Public	1	17,0	16,9	88,0	99,4	5.574
Private	59	6,8	19,8	85,8	288,9	74.934
Loss Makers	5	-1,6	-7,6	87,8	469,5	7.318
Public	-	-	-	-	-	-
Private	5	-1,6	-7,6	87,8	469,5	7.318
10. Motor Vehicles	36	4,8	21,0	83,9	433,9	81.649
Public	2	-6,4	-13,0	99,0	202,4	2.560
Private	34	4,9	21,6	83,7	438,1	79.089
Profit Makers	28	6,1	27,0	84,2	446,8	69.090
Public	-	-	-	-	-	-
Private	28	6,1	27,0	84,2	446,8	69.090
Loss Makers	8	-4,4	-15,7	81,4	355,3	12.559

	Total Profit (Before Tax) and Loss for the Period/ Average No. Wage of Employees	Gross Value Added (at Producers' Prices)/Average No. Wage of Employees	Net Value Added (at Factor Cost)/ Average No. of Wage Employees	Equity Capital/ Average No. of Wage Employees	Total Assets/ Average No. of Wage Employees	Sales Revenues (Net)/Average No. of Wage Employees	Production-Based Sales (Net)/ Average No. of Wage Employees
	-	-	-	-	-	-	-
	-16.647	42.541	34.306	165.347	308.257	622.951	540.941
	78.389	634.776	138.842	366.156	927.912	1.888.498	1.324.515
	207.532	284.741	247.194	462.237	517.345	396.234	396.234
	70.325	656.633	132.077	360.156	953.549	1.981.680	1.382.480
	85.681	676.002	143.914	376.383	958.007	1.981.076	1.376.714
	207.532	284.741	247.194	462.237	517.345	396.234	396.234
	77.448	702.436	136.936	370.582	987.779	2.088.150	1.442.957
	-16.573	97.905	72.804	232.972	535.998	682.902	644.746
	-	-	-	-	-	-	-
	-16.573	97.905	72.804	232.972	535.998	682.902	644.746
	58.804	145.183	101.303	389.111	775.281	521.600	467.638
	7.110	192.502	81.362	199.347	1.663.299	821.309	821.309
	59.479	144.566	101.563	391.587	763.691	517.689	463.022
	66.751	155.243	110.486	418.058	763.535	529.856	475.168
	7.110	192.502	81.362	199.347	1.663.299	821.309	821.309
	67.621	154.699	110.911	421.249	750.409	525.604	470.118
	-9.625	58.564	22.232	139.858	876.419	450.515	402.803
	-	-	-	-	-	-	-
	-9.625	58.564	22.232	139.858	876.419	450.515	402.803
	21.790	125.273	52.948	360.680	918.590	1.240.760	1.144.620
	-	-	-	-	-	-	-
	21.790	125.273	52.948	360.680	918.590	1.240.760	1.144.620
	36.973	138.490	67.419	398.011	925.428	1.258.175	1.156.816
	-	-	-	-	-	-	-
	36.973	138.490	67.419	398.011	925.428	1.258.175	1.156.816
	-50.292	62.527	-15.753	183.448	886.126	1.158.080	1.086.720
	-	-	-	-	-	-	-
	-50.292	62.527	-15.753	183.448	886.126	1.158.080	1.086.720
	33.358	106.436	81.484	180.964	473.089	519.257	446.472
	24.903	86.789	78.772	147.644	280.335	146.804	129.255
	33.931	107.768	81.668	183.222	486.152	544.497	467.969
	37.044	109.640	86.920	188.828	487.627	526.152	451.681
	24.903	86.789	78.772	147.644	280.335	146.804	129.255
	37.947	111.340	87.526	191.891	503.047	554.370	475.665
	-7.199	71.184	21.686	94.448	313.154	443.407	389.163
	-	-	-	-	-	-	-
	-7.199	71.184	21.686	94.448	313.154	443.407	389.163
	29.227	101.099	77.212	139.150	357.940	603.705	506.302
	-10.401	58.479	52.511	79.712	237.737	161.317	159.650
	30.510	102.478	78.011	141.074	361.831	618.025	517.522
	38.184	111.636	85.778	141.205	357.689	630.885	531.122
	-	-	-	-	-	-	-
	38.184	111.636	85.778	141.205	357.689	630.885	531.122
	-20.046	43.132	30.087	127.848	359.319	454.185	369.761

Sector	No. of Workplaces	Total Profit (Before Tax) and Loss for the Period/Sales Revenues (Net) (%)	Total Profit (Before Tax) and Loss for the Period/Equity Capital (%)	Production-Based Sales(Net)/Sales Revenue (Net) (%)	Sales Revenues (Net)/Equity Capital (%)	Average No. of Wage Employees
Public	2	-6,4	-13,0	99,0	202,4	2.560
Private	6	-4,3	-16,1	80,0	377,5	9.999
11. Other Manufacturing	5	0,9	4,9	83,6	558,1	1.478
Public	-	-	-	-	-	-
Private	5	0,9	4,9	83,6	558,1	1.478
Profit Makers	5	0,9	4,9	83,6	558,1	1.478
Public	-	-	-	-	-	-
Private	5	0,9	4,9	83,6	558,1	1.478
Loss Makers	-	-	-	-	-	-
Public	-	-	-	-	-	-
Private	-	-	-	-	-	-
12. Electricity Sector	12	8,0	4,5	92,8	55,4	16.053
Public	2	6,0	2,3	100,0	38,8	10.822
Private	10	10,1	9,8	85,6	96,6	5.231
Profit Makers	10	9,6	5,2	93,8	54,8	15.788
Public	2	6,0	2,3	100,0	38,8	10.822
Private	8	13,6	13,6	86,9	100,3	4.966
Loss Makers	2	-22,5	-16,1	73,1	71,6	265
Public	-	-	-	-	-	-
Private	2	-22,5	-16,1	73,1	71,6	265
Total Industrial Sector	500	5,7	14,3	83,5	249,9	596.055
Public	13	13,6	8,1	96,8	59,4	67.511
Private	487	5,3	15,9	82,8	300,3	528.544
Profit Makers	437	7,0	17,1	82,9	245,0	505.828
Public	7	23,4	11,7	96,1	50,0	32.650
Private	430	6,3	18,5	82,4	294,5	473.178
Loss Makers	63	-7,0	-21,6	88,9	310,9	90.227
Public	6	-16,2	-22,7	99,0	139,7	34.861
Private	57	-5,5	-21,2	87,4	383,1	55.366

	Total Profit (Before Tax) and Loss for the Period/ Average No. Wage of Employees	Gross Value Added (at Producers' Prices)/Average No. Wage of Employees	Net Value Added (at Factor Cost)/ Average No. of Wage Employees	Equity Capital/ Average No. of Wage Employees	Total Assets/ Average No. of Wage Employees	Sales Revenues (Net)/Average No. of Wage Employees	Production-Based Sales (Net)/ Average No. of Wage Employees
	-10.401	58.479	52.511	79.712	237.737	161.317	159.650
	-22.515	39.202	24.345	140.172	390.447	529.167	423.555
	14.023	37.957	33.724	288.844	673.753	1.611.941	1.347.836
	-	-	-	-	-	-	-
	14.023	37.957	33.724	288.844	673.753	1.611.941	1.347.836
	14.023	37.957	33.724	288.844	673.753	1.611.941	1.347.836
	-	-	-	-	-	-	-
	14.023	37.957	33.724	288.844	673.753	1.611.941	1.347.836
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	77.005	200.453	87.037	1.727.538	2.761.104	957.086	887.980
	42.481	142.706	58.970	1.827.615	2.214.818	710.014	710.014
	148.431	319.920	145.103	1.520.495	3.891.273	1.468.232	1.256.159
	88.771	217.127	107.151	1.691.622	2.544.993	926.653	868.904
	42.481	142.706	58.970	1.827.615	2.214.818	710.014	710.014
	189.648	379.308	212.149	1.395.263	3.264.516	1.398.756	1.215.160
	-623.953	-792.983	-1.111.311	3.867.286	15.636.465	2.770.189	2.024.464
	-	-	-	-	-	-	-
	-623.953	-792.983	-1.111.311	3.867.286	15.636.465	2.770.189	2.024.464
	40.588	199.312	80.992	284.427	603.104	710.708	593.400
	42.472	127.787	85.363	525.800	677.619	312.237	302.272
	40.347	208.447	80.434	253.597	593.586	761.605	630.586
	53.192	227.673	92.717	310.373	632.902	760.403	630.698
	113.674	219.666	142.796	973.301	1.195.845	486.475	467.458
	49.018	228.225	89.261	264.629	594.059	779.305	641.962
	-30.072	40.313	15.262	138.974	436.048	432.108	384.304
	-24.213	41.735	31.573	106.682	192.261	149.050	147.562
	-33.761	39.417	4.992	159.307	589.549	610.334	533.368

Capital Distribution in the Top 500 Industrial Enterprises

	Number
State-Owned Enterprises	
100% state-owned enterprises	12
More than 50% state-owned mixed public/private enterprises	1
More than 50% state-owned mixed public/foreign-invested enterprises	0
More than 50% state-owned mixed public/private/foreign-invested enterprises	0
Public Enterprises Total	13
Private Enterprises	
Mainly Turkish-owned	
100% privately owned enterprises	341
More than 50% privately owned mixed private/public enterprises	8
More than 50% privately owned mixed private/foreign-invested enterprises	48
More than 50% privately owned mixed private/public/foreign-invested enterprises	1
Mainly Foreign-owned Enterprises	
100% foreign-owned enterprises	42
More than 50% foreign-owned private enterprises	38
More than 50% foreign-owned public enterprises	0
More than 50% foreign-owned mixed foreign-owned/state-owned enterprises	1
Mixed state-owned/privately owned/foreign-invested (none more than 50%) enterprises	0
50% privately owned, 50% foreign-owned enterprises	8
Private Enterprise Total	487
Overall Total	500

Some Terms and Definitions

Sales: Sales are shown as factory exit prices. Rebates, discounts and other reductions are subtracted from sales.

When goods are delivered to the buyer by the workplace, the selling price of the goods equals the price on delivery. As the market price, the selling price includes all sales taxes, mandatory contributions and VAT. The ranking however is based on net sales, which include both goods produced at the workplace and goods produced by outsourcing.

Production-based sales and sales of other goods and services also enter into the total volume of sales (turnover). Net sales figures have been used in the survey since 1999.

Gross Value Added (at Producer Prices): Gross value added represents the factor incomes accruing to the factors of production actually engaged in the production process as a result of production

activities in the workplace. Such incomes include wages and salaries paid, interest and rent paid, and entrepreneurial profit, as well as annual amortization, indirect taxes and additional subsidies as a minus (-) item.

If revenues other than operating income have been added to pre-tax profit for the period, then entrepreneurial profit is equal to the profit remaining when such revenues are deducted.

Equity Capital: Equity capital equals total assets minus total liabilities.

Pre-tax Profit and Loss: Profit is the profit (before tax) earned during the year. If the workplace is operating at a loss, then it is the loss for that year.

Total Assets: The sum of assets shown on the balance sheet.

Economic Activity Codes

As well as capital distribution, each company's rank in the Top 500 Industrial Enterprises and its rank in its sector, public or private, is shown in the alphabetical list. In addition, the code for each company's branch of economic activity is given according to both the Statistical Classification of Economic Activities in the European Community (NACE Rev. 2, 2013) and the United Nations International Standard Industrial Classification of All Economic Activities (ISIC Rev. 2). The companies' ISIC Rev. 2 economic activity codes have been derived using the NACE Rev. 2 economic activity codes, obtained either from the surveyed companies themselves, or from their affiliated chambers.

Statistical Classification of Economic Activities in the European Union (NACE Rev. 2, 2013)		United Nations International Standard Industrial Classification of All Economic Activities (ISIC Rev. 2)	
Code	Description	Code	Description
B	MINING AND QUARRYING	210	Mining and quarrying
05	Mining of coal and lignite	311	Food manufacturing
06	Extraction of crude petroleum and natural gas	312	Food manufacturing not elsewhere classified (NEC)
07	Mining of metal ores	313	Beverage industries (alcoholic and non-alcoholic)
08	Other mining and quarrying	314	Tobacco manufactures
09	Mining support service activities	321	Manufacture of textiles
C	MANUFACTURING	322	Manufacture of wearing apparel, except footwear
10	Manufacture of food products	323	Manufacture of leather and fur products
11	Manufacture of beverages	324	Manufacture of footwear, except rubber or plastic
12	Manufacture of tobacco products	331	Manufacture of wood and wood and cork products, except furniture
13	Manufacture of textiles	332	Manufacture of furniture and fixtures, except primarily of metal
14	Manufacture of wearing apparel	341	Manufacture of paper and paper products
15	Manufacture of leather and related products	342	Printing, publishing and allied industries
16	Manufacture of wood and products of wood and cork, except furniture	351	Manufacture of industrial chemicals
17	Manufacture of paper and paper products	352	Manufacture of other chemical products
18	Printing and reproduction of recorded media	353	Petroleum refineries
19	Manufacture of coke and refined petroleum products	354	Manufacture of miscellaneous products of petroleum and coal
20	Manufacture of chemicals and chemical products	355	Manufacture of rubber Products
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	356	Manufacture of plastic products
22	Manufacture of rubber and plastic products	361	Manufacture of pottery, china and earthenware
23	Manufacture of other non-metallic mineral products	362	Manufacture of glass and glass products
24	Manufacture of basic metals	369	Manufacture of other non-metallic mineral products
25	Manufacture of fabricated metal products, except machinery and equipment	371	Iron and steel basic industries
26	Manufacture of computers, electronic and optical products	372	Non-ferrous metal basic industries
27	Manufacture of electrical equipment	381	Manufacture of fabricated metal products
28	Manufacture of machinery and equipment n.e.c.	382	Manufacture of machinery, except electrical
29	Manufacture of motor vehicles, trailers and semi-trailers	383	Manufacture of electrical machinery, apparatus, appliances and supplies
30	Manufacture of other transport equipment	384	Manufacture of transport equipment
31	Manufacture of furniture	385	Manufacture of professional, scientific and medical instruments and supplies
32	Other manufacturing	390	Other Manufacturing Industries
33	Repair and installation of machinery and equipment	400	Electricity, Gas and Water
D	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY		
35	Electricity, gas, steam and air conditioning supply		

Turkey's Top 500 Industrial Enterprises in 2012

Rank in Top 500 2012	Rank in Top 500 2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
							Rank:	(TL)
1	1	TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.	Kocaeli	-	1	40.118.028.063	1-1	42.547.655.327
2	2	Ford Otomotiv Sanayi A.Ş.	İstanbul	-	2	8.164.892.972	3-3	9.956.162.092
3	3	Oyak-Renault Otomobil Fabrikaları A.Ş.	İstanbul	-	3	7.529.420.343	6-6	7.531.936.333
4	6	Arçelik A.Ş.	İstanbul	-	4	7.221.822.854	4-4	8.841.675.555
5	4	EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü	Public	1	-	6.939.885.287	8-1	6.939.885.287
6	5	TOFAŞ Türk Otomobil Fabrikası A.Ş.	İstanbul	-	5	5.611.895.875	9-8	6.916.761.426
7	8	İskenderun Demir ve Çelik A.Ş.	İskenderun	-	6	5.399.769.455	10-9	5.399.769.455
8	7	Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	Ereğli/Kdz	-	7	5.107.059.385	7-7	7.387.239.130
9	9	İçdaş Çelik Enerji Tersane ve Ulaşım Sanayi A.Ş.	İstanbul	-	8	4.921.735.222	13-12	4.921.735.222
10	10	Aygaz A.Ş.	İstanbul	-	9	4.689.703.272	11-10	5.361.396.049
11	12	PETKİM Petrokimya Holding A.Ş.	Ege Bölgesi	-	10	3.970.626.002	14-13	4.380.923.245
12	14	Çolakoğlu Metalurji A.Ş.	İstanbul	-	11	3.588.003.475	15-14	3.589.178.947
13	11	Mercedes-Benz T.A.Ş.	İstanbul	-	12	3.512.714.226	12-11	5.249.154.957
14	13	Vestel Elektronik San. ve Tic. A.Ş.	İstanbul	-	13	3.378.591.847	17-16	3.418.403.092
15	16	Türkiye Kömür İşletmeleri Kurumu	Public	2	-	2.886.203.748	19-2	3.182.800.596

1-15

TURKEY'S TOP



**INDUSTRIAL ENTERPRISES
2012**

Ranked by production-based sales, sales revenues, value added, equity capital, total assets, pre-tax profit and loss for the period, exports and average number of wage workers.

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
1-1	21.510.573.305	6-4	3.155.778.078	2-1	14.400.825.682	2-1	1.183.493.662	1-1	5.016.126	23-16	4.358	1
11-9	1.418.446.383	22-17	1.284.800.416	11-9	3.995.539.180	9-6	502.155.243	2-2	3.198.825	5-2	9.693	2
---	-	---	-	---	-	---	-	3-3	3.152.967	12-7	6.268	3
10-8	1.529.164.385	9-5	2.177.849.523	7-5	7.101.545.999	28-24	209.606.787	4-4	2.218.803	1-1	15.832	4
12-3	1.368.757.440	1-1	18.598.776.485	1-1	22.715.522.366	12-4	423.448.443	---	-	4-3	9.972	5
14-11	1.182.957.950	25-20	1.212.332.068	10-8	4.010.131.558	8-5	535.643.853	5-5	2.064.754	7-4	7.523	6
13-10	1.348.274.029	10-6	1.934.486.677	9-7	5.684.710.067	184-178	29.646.729	25-24	490.286	16-11	5.773	7
20-16	835.934.991	3-1	5.481.985.152	3-2	8.137.418.864	39-35	146.783.470	57-56	201.850	11-6	6.698	8
36-30	478.704.801	41-35	824.296.281	26-22	2.243.586.330	52-47	117.817.766	7-7	1.261.441	30-22	3.601	9
6-6	2.735.762.164	12-7	1.694.913.033	29-25	2.169.969.148	34-30	170.058.084	32-31	390.402	171-160	1.045	10
69-62	219.807.086	24-19	1.256.014.325	23-19	2.379.515.648	402-395	2.042.887	9-9	1.041.520	51-43	2.451	11
---	-	15-10	1.416.679.714	16-13	3.321.861.904	---	-	15-14	747.226	139-130	1.248	12
---	-	---	-	---	-	---	-	19-18	564.167	17-12	5.731	13
65-58	230.506.476	14-9	1.528.496.070	14-11	3.669.521.556	49-44	121.715.107	6-6	1.663.699	20-14	5.222	14
9-2	1.575.032.872	7-3	2.448.058.711	17-4	3.035.860.078	3-2	860.015.795	---	-	8-4	7.318	15

1-15

RANKING

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
								Rank:	(TL)
16	21		Türkiye Şeker Fabrikaları A.Ş.	Public	3	-	2.682.799.694	21-3	2.686.067.239
17	18		Unilever San. ve Tic. T.A.Ş.	İstanbul	-	14	2.668.435.531	18-17	3.218.014.528
18	17		BSH Ev Aletleri San. ve Tic. A.Ş.	İstanbul	-	15	2.544.013.609	16-15	3.497.220.295
19	-		Nadir Metal Rafineri San. ve Tic. A.Ş.	İstanbul	-	16	2.428.112.269	20-18	3.006.145.030
20	27		İpragaz A.Ş.	İstanbul	-	17	2.377.060.763	23-20	2.413.051.485
21	20		Milangaz LPG Dağıtım Tic. ve San. A.Ş.	İstanbul	-	18	2.320.906.416	26-22	2.320.906.416
22	25		Tosçelik Profil ve Sac Endüstrisi A.Ş.	İskenderun	-	19	2.301.546.781	28-24	2.302.514.076
23	22		Er-Bakır Elektrolitik Bakır Mamülleri A.Ş.	Denizli	-	20	2.229.932.000	25-21	2.340.846.202
24	19		Kroman Çelik Sanayii A.Ş.	Kocaeli	-	21	2.220.408.085	27-23	2.308.544.260
25	26		Türkiye Petrolleri Anonim Ortaklığı	Public	4	-	2.174.138.647	24-4	2.400.623.842
26	24		Sarkuysan Elektrolitik Bakır San. ve Tic. A.Ş.	Kocaeli	-	22	2.135.657.221	29-25	2.244.400.269
27	32		Diler Demir Çelik Endüstri ve Ticaret A.Ş.	İstanbul	-	23	1.948.104.661	36-32	1.951.663.296
28	23		Borçelik Çelik San. Tic. A.Ş.	İstanbul	-	24	1.932.093.498	37-33	1.939.329.106
29	15		Toyota Otomotiv Sanayi Türkiye A.Ş.	Sakarya	-	25	1.927.006.807	35-31	1.955.723.523
30	30		Vestel Beyaz Eşya San. ve Tic. A.Ş.	İstanbul	-	26	1.813.102.696	30-26	2.163.663.373
31	36		Philsa Philip Morris Sabancı Sigara ve Tütüncülük San. ve Tic. A.Ş.	İstanbul	-	27	1.800.698.659	39-35	1.873.258.180
32	35		Türk Traktör ve Ziraat Makineleri A.Ş.	Ankara	-	28	1.781.623.268	31-27	1.995.512.139
33	31		Coca-Cola İçecek A.Ş.	İstanbul	-	29	1.764.744.557	42-38	1.810.403.303
34	34		KARDEMİR Karabük Demir Çelik San. ve Tic. A.Ş.	Karabük	-	30	1.665.264.218	44-40	1.665.293.588
35	39		Yolbulan Baştuğ Metalurji Sanayi A.Ş.	Osmaniye	-	31	1.645.692.514	40-36	1.833.981.300
36	28		AKSA Akrilik Kimya Sanayii A.Ş.	İstanbul	-	32	1.621.190.173	46-42	1.625.800.983
37	29		Hyundai Assan Otomotiv San. ve Tic. A.Ş.	Kocaeli	-	33	1.580.838.015	22-19	2.464.044.456
38	41		İzmir Demir Çelik Sanayi A.Ş.	Ege Bölgesi	-	34	1.562.122.304	45-41	1.646.565.688
39	40		Bosch San. ve Tic. A.Ş.	Bursa	-	35	1.552.961.516	32-28	1.992.474.543
40	50		Eren Enerji Elektrik Üretim A.Ş.	Zonguldak	-	36	1.533.390.373	48-44	1.548.025.332
41	38		Eti Maden İşletmeleri Genel Müdürlüğü	Public	5	-	1.487.462.707	50-5	1.487.462.707
42	52		Kastamonu Entegre Ağaç San. ve Tic. A.Ş.	İstanbul	-	37	1.486.632.613	47-43	1.573.480.058
43	60		Ak Gıda San. ve Tic. A.Ş.	İstanbul	-	38	1.453.852.000	49-45	1.497.108.310
44	49		Konya Şeker San. ve Tic. A.Ş.	Konya	-	39	1.447.201.610	51-46	1.478.099.792
45	45		Yıldız Entegre Ağaç San. ve Tic. A.Ş.	Kocaeli	-	40	1.403.893.536	38-34	1.929.061.735
46	42		Aselsan Elektronik San. ve Tic. A.Ş.	Ankara	-	41	1.369.000.241	60-55	1.369.210.137
47	78		MMK Metalurji San. Tic. ve Liman İşletmeciliği A.Ş.	Dörtyol	-	42	1.356.143.541	58-53	1.394.046.118
48	37		Kaptan Demir Çelik Endüstrisi ve Ticaret A.Ş.	İstanbul	-	43	1.354.522.492	56-51	1.427.683.921
49	44		Borusan Mannesmann Boru San. ve Tic. A.Ş.	İstanbul	-	44	1.349.544.102	53-48	1.434.307.136
50	46		BRISA Bridgestone Sabancı Lastik San. ve Tic. A.Ş.	İstanbul	-	45	1.307.406.709	52-47	1.443.456.517

16-50

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
24-5	727.120.725	8-4	2.239.979.632	12-3	3.941.680.677	497-12	-198.228.580	362-3	14.360	2-1	12.076	16
---	-	---	-	---	-	---	-	209-208	62.169	---	-	17
27-22	674.084.102	28-22	1.149.030.899	38-33	1.909.799.017	25-21	210.674.549	12-12	841.311	14-9	5.878	18
429-416	17.923.686	---	-	---	-	388-382	2.843.466	62-61	191.867	491-478	100	19
17-13	873.407.512	154-145	251.712.983	123-115	653.977.046	138-133	41.812.894	437-432	1.529	227-215	760	20
16-12	1.048.125.905	260-249	136.537.278	53-47	1.385.725.369	158-153	36.328.454	379-376	11.230	86-78	1.836	21
52-45	297.228.471	---	-	---	-	129-124	45.877.281	35-34	367.503	---	-	22
192-182	89.551.400	349-338	77.174.617	110-102	751.863.068	121-116	47.369.772	21-20	515.605	242-230	699	23
74-67	202.642.500	88-80	393.139.937	72-64	1.060.079.437	480-471	-24.761.955	30-29	405.094	187-176	950	24
7-1	2.427.244.939	2-2	6.918.207.721	4-2	7.906.281.291	1-1	1.471.136.277	---	-	21-7	4.804	25
236-225	70.890.354	161-152	239.801.397	100-92	847.041.249	181-175	30.102.672	27-26	470.633	258-246	640	26
431-418	17.820.167	99-90	364.799.221	61-53	1.236.096.969	486-476	-39.772.033	16-15	728.305	222-210	798	27
101-93	167.218.591	93-84	379.440.193	73-65	1.059.616.122	141-136	41.582.804	63-62	191.258	238-226	703	28
---	-	---	-	---	-	---	-	10-10	957.214	55-47	2.382	29
43-37	406.144.849	76-68	447.782.134	56-50	1.341.501.315	482-472	-25.533.666	13-13	822.319	15-10	5.830	30
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30-25	617.200.487	54-46	628.966.003	54-48	1.368.710.103	15-11	297.701.096	36-35	349.897	44-36	2.561	32
32-27	540.127.658	16-11	1.384.819.652	19-15	2.538.175.516	23-19	224.293.664	350-348	17.105	166-155	1.070	33
---	-	---	-	---	-	---	-	---	-	---	-	34
140-131	125.450.259	321-310	94.299.077	113-105	734.272.802	307-301	9.834.016	181-180	77.090	270-258	607	35
37-31	460.466.904	34-28	986.061.018	44-39	1.664.001.730	14-10	335.345.461	37-36	322.695	228-216	756	36
---	-	---	-	---	-	---	-	157-156	89.458	---	-	37
340-327	41.707.166	67-59	512.006.590	84-76	996.766.151	455-447	-4.934.160	18-17	588.661	186-175	952	38
---	-	---	-	41-36	1.795.561.281	---	-	11-11	848.705	18-13	5.652	39
---	-	50-42	682.755.337	33-29	2.043.254.634	---	-	---	-	273-261	599	40
15-4	1.068.918.753	11-5	1.735.237.771	37-5	1.942.111.390	5-3	779.076.724	14-1	795.814	27-8	3.754	41
45-39	369.912.106	52-44	656.319.849	20-16	2.476.170.419	26-22	210.243.727	104-103	121.717	69-61	2.060	42
141-132	123.771.491	122-113	302.444.175	99-91	847.290.094	219-213	22.592.127	250-248	45.984	107-99	1.523	43
42-36	406.279.140	33-27	1.038.207.049	36-32	1.983.574.718	42-38	142.782.148	380-377	11.162	42-34	2.608	44
39-33	439.506.801	36-30	933.824.708	28-24	2.178.565.135	21-17	232.538.007	219-217	57.785	92-84	1.733	45
22-18	756.093.524	27-21	1.159.809.690	13-10	3.836.745.224	18-14	244.902.216	82-81	154.202	22-15	4.600	46
---	-	---	-	---	-	---	-	67-66	176.922	95-87	1.700	47
308-295	48.659.427	129-120	290.288.392	78-70	1.012.998.773	276-270	13.417.329	20-19	546.843	206-195	860	48
89-82	181.086.619	158-149	245.528.572	77-69	1.018.387.356	80-75	75.846.581	26-25	483.601	131-122	1.303	49
38-32	444.909.044	75-67	471.787.993	62-54	1.208.123.039	54-49	111.460.221	52-51	217.903	90-82	1.745	50

16-50

RANKING

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
								Rank:	(TL)
51	57		Toros Tarım San. ve Tic. A.Ş.	İstanbul	-	46	1.266.031.377	54-49	1.430.801.038
52	43		Yazıcı Demir Çelik Sanayi ve Turizm Ticaret A.Ş.	İstanbul	-	47	1.264.031.075	59-54	1.389.172.834
53	63		Çay İşletmeleri Genel Müdürlüğü	Public	6	-	1.259.824.969	65-6	1.259.824.969
54	56		Enerjisa Enerji Üretim A.Ş.	Kocaeli	-	48	1.244.389.059	41-37	1.818.030.211
55	64		Sanko Tekstil İşletmeleri San. ve Tic. A.Ş.	Gaziantep	-	49	1.230.002.340	63-58	1.298.664.387
56	67		SÜTAŞ Süt Ürünleri A.Ş.	Karacabey	-	50	1.203.170.138	62-57	1.326.184.466
57	48		Oltan Gıda Maddeleri İhr. İth. ve Tic. Ltd. Şti.	Trabzon	-	51	1.203.000.235	68-62	1.203.399.308
58	58		BANVİT Bandırma Vitaminli Yem Sanayii A.Ş.	Balıkesir	-	52	1.200.993.612	67-61	1.203.985.742
59	51		Assan Alüminyum San. ve Tic. A.Ş.	İstanbul	-	53	1.178.831.548	70-64	1.192.053.387
60	72		Abaloğlu Yem Soya ve Tekstil Sanayi A.Ş.	Denizli	-	54	1.171.127.797	64-59	1.263.877.885
61	61		Nursan Metalurji Endüstrisi A.Ş.	Dörtyol	-	55	1.161.847.288	55-50	1.428.521.725
62	97		Aksa Enerji Üretim A.Ş.	İstanbul	-	56	1.138.804.707	57-52	1.398.563.541
63	68		Hayat Kimya Sanayi A.Ş.	İstanbul	-	57	1.108.266.569	66-60	1.239.839.126
64	62		Ege Çelik Endüstrisi San. ve Tic. A.Ş.	İstanbul	-	58	1.102.234.463	73-67	1.104.687.631
65	59		HES Hacılar Elektrik San. ve Tic. A.Ş.	Kayseri	-	59	1.087.022.538	75-69	1.095.003.553
66	55		Yücel Boru ve Profil Endüstrisi A.Ş.	İstanbul	-	60	1.085.725.270	74-68	1.100.818.123
67	82		Tüpraş Metal Madencilik San. ve Tic. A.Ş.	Ankara	-	61	1.085.155.678	77-71	1.085.155.678
68	71		Anadolu Efes Biracılık ve Malt Sanayii A.Ş.	İstanbul	-	62	1.084.532.911	76-70	1.092.965.205
69	54		Türk Pirelli Lastikleri A.Ş.	İstanbul	-	63	1.083.489.185	69-63	1.201.205.827
70	53		Siemens San. ve Tic. A.Ş.	İstanbul	-	64	1.082.433.865	33-29	1.987.786.865
71	70		Ekinciler Demir ve Çelik Sanayi A.Ş.	İstanbul	-	65	1.064.280.219	78-72	1.072.472.567
72	77		Koza Altın İşletmeleri A.Ş.	Ankara	-	66	1.041.141.929	81-75	1.043.359.671
73	73		Eti Gıda San. ve Tic. A.Ş.	Eskişehir	-	67	1.005.238.229	84-78	1.021.464.544
74	69		Sasa Polyester Sanayi A.Ş.	Adana	-	68	1.004.546.565	86-80	1.004.546.565
75	66		Akçansa Çimento San. ve Tic. A.Ş.	İstanbul	-	69	992.214.050	82-76	1.027.374.586
76	80		C.P. Standart Gıda San. ve Tic. A.Ş.	İstanbul	-	70	966.444.823	85-79	1.007.160.418
77	76		S.S. Trakya Yağlı Tohumlar Tarım Satış Kooperatifleri Birliği	Edirne	-	71	941.088.158	83-77	1.021.613.819
78	65		Delphi Automotive Systems Ltd. Şti.	İstanbul	-	72	923.159.236	89-83	923.159.236
79	81		Goodyear Lastikleri T.A.Ş.	İstanbul	-	73	897.884.935	71-65	1.141.950.441
80	75		Mogaz Petrol Gazları A.Ş.	İstanbul	-	74	888.501.635	93-87	889.374.004
81	104		Soda Sanayii A.Ş.	İstanbul	-	75	844.690.081	87-81	976.065.546
82	89		Vestel Dijital Üretim Sanayi A.Ş.	İstanbul	-	76	840.507.645	99-93	844.799.710
83	47		TUSAŞ-Türk Havacılık ve Uzay Sanayii A.Ş.	Ankara	-	77	833.745.217	72-66	1.140.904.440
84	79		Boytaş Mobilya San. ve Tic. A.Ş.	Kayseri	-	78	832.399.613	97-91	854.094.659
85	83		Besler Gıda ve Kimya San. ve Tic. A.Ş.	İstanbul	-	79	819.747.690	95-89	867.798.653

51-85

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
80-73	189.189.237	57-49	605.817.862	87-79	949.596.714	46-41	133.554.338	383-380	10.726	278-266	580	51
302-289	50.178.536	63-55	555.824.279	55-49	1.342.079.497	160-154	36.215.284	17-16	629.972	269-257	615	52
46-7	357.049.841	49-8	714.407.901	57-7	1.278.686.496	492-11	-64.827.541	387-4	9.699	9-5	7.156	53
---	-	---	-	5-3	7.496.078.081	---	-	---	-	---	-	54
66-59	227.991.291	23-18	1.256.485.771	22-18	2.401.041.841	148-143	39.518.816	39-38	297.031	10-5	6.740	55
53-46	295.888.888	178-169	218.760.650	147-138	556.209.358	47-42	128.352.668	385-382	10.296	35-27	3.278	56
430-417	17.820.769	359-347	72.535.555	216-205	383.733.917	308-302	9.829.864	23-22	496.159	383-370	310	57
87-80	181.280.946	276-265	123.819.508	102-94	811.778.256	321-315	8.640.685	202-201	65.262	33-25	3.393	58
82-75	184.348.041	82-74	411.905.025	85-77	952.322.142	75-70	86.195.977	22-21	500.136	183-172	970	59
---	-	---	-	---	-	---	-	---	-	---	-	60
164-155	104.562.026	165-156	233.168.573	96-88	862.365.497	311-305	9.464.779	38-37	315.190	285-273	544	61
88-81	181.223.512	42-36	824.140.620	35-31	2.024.411.567	140-135	41.593.842	176-175	78.881	401-388	280	62
---	-	---	-	---	-	---	-	47-46	239.806	78-70	1.945	63
193-183	89.198.514	233-222	157.536.849	208-198	406.114.659	398-391	2.176.028	119-118	110.463	255-243	649	64
188-179	91.966.293	132-123	287.769.810	119-111	667.849.378	152-147	37.954.238	71-70	170.855	180-169	998	65
167-158	104.154.644	87-79	401.021.061	117-109	688.993.623	154-149	37.326.068	129-128	103.101	235-223	711	66
18-14	857.450.554	20-15	1.319.110.310	51-45	1.414.612.270	7-4	681.692.288	189-188	72.149	157-147	1.089	67
5-5	3.368.330.190	4-2	5.217.641.158	6-4	7.312.732.796	13-9	354.897.086	262-260	42.100	173-162	1.034	68
56-49	268.841.294	143-134	263.514.745	139-130	574.915.196	170-164	33.093.966	33-32	375.122	93-85	1.710	69
31-26	560.059.303	79-71	424.572.358	47-41	1.458.567.701	33-29	185.761.614	24-23	491.822	43-35	2.579	70
237-226	70.630.770	---	-	---	-	231-225	19.546.004	28-27	427.214	217-205	810	71
21-17	777.254.397	17-12	1.359.430.852	46-40	1.475.586.422	6-3	712.747.544	---	-	141-132	1.240	72
---	-	---	-	---	-	---	-	211-210	61.001	---	-	73
211-201	80.187.996	159-150	242.998.765	122-114	662.844.801	484-474	-30.111.156	65-64	183.719	138-129	1.249	74
48-41	337.296.481	53-45	640.438.841	76-68	1.031.805.805	37-33	156.165.842	108-107	118.454	153-143	1.111	75
---	-	306-295	100.744.281	183-173	452.451.698	---	-	364-361	13.831	34-26	3.319	76
249-238	64.763.849	128-119	290.382.574	174-164	469.065.221	299-293	10.381.917	---	-	194-183	905	77
---	-	---	-	---	-	---	-	---	-	---	-	78
61-54	243.678.078	119-110	307.211.834	154-145	542.680.944	82-77	74.155.801	34-33	372.510	128-119	1.314	79
281-269	55.432.661	257-246	137.378.962	354-342	213.298.962	251-245	16.482.720	450-445	237	477-464	142	80
59-52	262.723.257	37-31	894.856.165	66-58	1.168.011.735	63-58	104.458.392	41-40	274.122	181-170	975	81
184-175	94.391.876	287-276	113.213.776	418-405	150.841.737	204-198	24.819.836	55-54	206.057	192-181	917	82
29-24	641.593.541	30-24	1.059.307.389	30-26	2.102.928.221	27-23	209.611.535	44-43	250.499	24-17	4.172	83
62-55	237.595.608	71-63	489.607.577	129-120	619.709.803	60-55	108.205.042	253-251	44.812	28-20	3.672	84
245-234	65.873.348	183-174	212.516.090	95-87	874.676.868	136-131	42.390.309	314-312	26.542	328-316	423	85

51-85

RANKING

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
								Rank:	(TL)
86	92		Keskinoğlu Tavukçuluk ve Damızlık İşletmeleri San. Tic. A.Ş.	Akhisar	-	80	808.805.747	109-102	814.924.309
87	93		Otokar Otomotiv ve Savunma Sanayi A.Ş.	İstanbul	-	81	804.079.244	91-85	894.411.628
88	84		Çimsa Çimento San. ve Tic. A.Ş.	Mersin	-	82	799.027.860	112-105	800.038.539
89	119		JTI Tütün Ürünleri Sanayi A.Ş.	Ege Bölgesi	-	83	797.520.804	113-106	797.736.729
90	145		Ülker Bisküvi Sanayi A.Ş.	İstanbul	-	84	794.732.082	110-103	808.856.166
91	102		Tezcan Galvanizli Yapı Elemanları San. ve Tic. A.Ş.	Kocaeli	-	85	791.845.320	108-101	816.007.608
92	103		Erpiliç Entegre Tavukçuluk Üretim Pazarlama ve Tic. Ltd. Şti.	Bolu	-	86	785.840.298	102-96	823.157.055
93	96		Ülker Çikolata Sanayi A.Ş.	İstanbul	-	87	783.882.331	101-95	832.123.918
94	108		Gülsan Sentetik Dokuma San. ve Tic. A.Ş.	Gaziantep	-	88	776.252.860	115-108	777.919.647
95	114		Kocaer Haddecilik San. ve Tic. A.Ş.	Denizli	-	89	760.914.503	117-110	764.320.979
96	98		Şenpiliç Gıda Sanayi A.Ş.	Adapazarı	-	90	745.899.477	105-99	818.602.956
97	94		Soma Elektrik Üretim ve Ticaret A.Ş.	Public	7	-	743.889.006	121-8	743.889.006
98	99		Özkan Demir Çelik Sanayi A.Ş.	Ege Bölgesi	-	91	743.820.608	107-100	817.507.809
99	100		Tat Konserve Sanayii A.Ş.	İstanbul	-	92	737.678.727	116-109	775.125.496
100	116		Türk Henkel Kimya San. ve Tic. A.Ş.	İstanbul	-	93	729.675.833	88-82	945.278.062
101	111		BEYPI Beypazarı Tarımsal Üretim Pazarlama San. ve Tic. A.Ş.	Bolu	-	94	728.350.307	119-112	760.012.313
102	95		Yeşilyurt Demir Çelik Endüstrisi ve Liman İşletmeleri Ltd. Şti.	Samsun	-	95	726.423.844	120-113	750.641.900
103	86		Makina ve Kimya Endüstrisi Kurumu (M.K.E.K.) Genel Müdürlüğü	Public	8	-	720.468.350	106-7	818.287.569
104	106		Pınar Süt Mamülleri Sanayi A.Ş.	Ege Bölgesi	-	96	720.384.742	122-114	735.649.605
105	90		Trakya Cam Sanayii A.Ş.	İstanbul	-	97	712.275.654	80-74	1.054.018.604
106	-		İçdaş Elektrik Enerjisi Üretim ve Yatırım A.Ş.	Çanakkale	-	98	706.976.970	128-120	706.976.970
107	124		Betek Boya ve Kimya Sanayi A.Ş.	İstanbul	-	99	689.585.860	114-107	781.410.000
108	148		Eti Bakır A.Ş.	İnebolu	-	100	684.731.587	132-124	688.320.661
109	107		Türk Prysmian Kablo ve Sistemleri A.Ş.	Bursa	-	101	679.598.221	131-123	696.092.098
110	117		Küçükbay Yağ ve Deterjan Sanayi A.Ş.	Ege Bölgesi	-	102	677.110.053	129-121	699.376.918
111	87		Bunge Gıda San. ve Tic. A.Ş.	İstanbul	-	103	672.025.503	43-39	1.801.251.087
112	128		Naksan Plastik ve Enerji San. ve Tic. A.Ş.	Gaziantep	-	104	669.751.052	104-98	818.842.460
113	133		Petlas Lastik San. ve Tic. A.Ş.	Kırşehir	-	105	637.965.117	137-129	640.640.594
114	85		Noksel Çelik Boru Sanayi A.Ş.	Ankara	-	106	630.771.402	141-133	631.986.068
115	141		Indesit Company Beyaz Eşya San. ve Tic. A.Ş.	İstanbul	-	107	615.102.615	94-88	874.653.149
116	113		Abdi İbrahim İlaç San. ve Tic. A.Ş.	İstanbul	-	108	612.417.257	127-119	709.416.364
117	121		Tiryaki Agro Gıda San. ve Tic. A.Ş.	Gaziantep	-	109	605.558.456	34-30	1.968.439.335
118	88		Korteks Mensucat San. ve Tic. A.Ş.	İstanbul	-	110	601.587.723	144-136	609.023.399
119	146		Kaleseramik Çanakkale Kalebodur Seramik Sanayi A.Ş.	İstanbul	-	111	598.072.049	123-115	732.362.529
120	208		Biskot Bisküvi Gıda San. ve Tic. A.Ş.	Karaman	-	112	594.921.191	136-128	648.875.041

86-120

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
---	-	---	-	---	-	---	-	167-166	84.652	38-30	3.150	86
57-50	267.517.818	174-165	223.571.437	71-63	1.089.394.225	85-80	71.297.806	85-84	145.786	75-67	2.004	87
54-47	286.857.989	51-43	666.942.915	69-61	1.120.491.900	45-40	134.096.514	117-116	111.133	177-166	1.004	88
3-3	5.725.858.640	124-115	295.996.688	89-81	905.501.920	66-61	101.897.863	98-97	127.809	321-309	432	89
500-487	-220.584.193	18-13	1.359.148.138	24-20	2.365.704.626	498-486	-317.113.709	216-215	59.390	73-65	2.041	90
169-160	101.285.516	173-164	226.051.868	178-168	464.653.471	100-95	57.208.378	208-207	62.275	359-346	345	91
199-189	85.352.484	207-198	179.113.477	234-223	340.658.302	197-191	26.331.115	371-368	12.817	57-49	2.358	92
81-74	187.187.427	135-126	279.469.415	121-113	663.025.672	48-43	125.051.662	255-253	43.638	147-138	1.165	93
---	-	---	-	---	-	---	-	---	-	61-53	2.255	94
300-287	51.410.279	318-307	95.373.757	243-231	330.832.798	252-246	16.307.874	95-94	128.626	267-255	619	95
---	-	---	-	---	-	---	-	---	-	77-69	1.958	96
93-8	175.605.851	26-6	1.179.675.141	59-8	1.253.237.275	159-6	36.277.355	---	-	209-12	850	97
177-168	97.753.689	123-114	298.832.100	82-74	1.000.903.766	331-325	8.151.884	43-42	258.241	216-204	817	98
150-141	116.031.577	177-168	220.438.326	143-134	564.397.267	237-231	18.911.558	311-309	27.166	144-135	1.188	99
77-70	193.993.857	104-95	350.041.447	170-160	482.361.961	79-74	75.884.005	353-351	16.270	233-221	735	100
157-148	110.598.475	152-143	252.683.729	203-193	412.884.592	171-165	33.027.466	299-297	29.626	50-42	2.453	101
174-165	99.424.252	263-252	134.563.993	286-274	284.197.673	452-445	-3.557.130	232-230	50.750	294-282	518	102
35-6	483.761.933	43-7	822.966.665	45-6	1.562.585.373	43-5	138.807.779	218-2	58.585	19-6	5.574	103
168-159	102.390.616	168-159	231.720.633	210-199	395.629.852	94-89	62.238.924	272-270	38.251	185-174	957	104
63-56	234.981.238	21-16	1.285.945.730	42-37	1.762.677.486	41-37	146.447.002	139-138	97.477	87-79	1.805	105
92-85	176.394.038	74-66	471.938.312	48-42	1.457.342.013	38-34	150.048.106	---	-	247-235	667	106
129-120	136.153.429	167-158	232.548.022	98-90	847.830.177	122-117	47.287.739	277-275	37.252	161-150	1.077	107
41-35	414.559.116	40-34	824.467.372	91-83	901.178.980	16-12	289.923.990	332-330	22.733	99-91	1.656	108
253-242	63.854.053	280-269	120.710.606	200-190	417.204.279	272-266	13.861.435	84-83	149.327	313-301	446	109
359-346	38.379.047	341-330	82.009.178	241-229	332.628.898	227-221	20.592.397	131-130	100.394	337-325	410	110
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218-208	77.807.439	127-118	292.121.489	125-117	637.418.832	246-240	17.204.474	100-99	124.863	46-38	2.545	112
---	-	106-97	336.870.049	126-118	634.989.677	---	-	66-65	179.107	80-72	1.906	113
314-301	47.219.863	175-166	221.697.533	151-142	549.312.905	249-243	16.520.941	103-102	122.521	268-256	618	114
122-113	144.424.830	171-162	228.015.426	160-150	526.390.806	278-272	13.225.103	42-41	273.588	158-148	1.088	115
79-72	190.724.386	97-88	370.935.842	132-123	596.976.933	449-442	-2.297.822	315-313	25.570	96-88	1.694	116
151-142	115.027.795	162-153	239.595.036	70-62	1.107.981.786	330-324	8.163.851	29-28	421.476	215-203	824	117
127-118	138.179.113	45-38	779.550.275	64-56	1.171.635.731	89-84	66.980.491	271-269	38.340	70-62	2.054	118
75-68	201.894.184	86-78	404.262.315	104-96	776.359.800	259-253	15.677.529	120-119	109.389	36-28	3.238	119
139-130	125.667.640	217-207	168.562.259	204-194	411.826.667	139-134	41.722.972	111-110	116.314	29-21	3.668	120

86-120

RANKING

Rank in Top 500		Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production-based Sales (Net) (TL)	Sales Revenues (Net)	
2012	2011						Rank:	(TL)
121	176	Önem Gıda San. ve Tic. A.Ş.	İstanbul	-	113	576.623.930	124-116	730.139.334
122	181	Honda Türkiye A.Ş.	Kocaeli	-	114	573.862.436	100-94	840.917.467
123	200	HİDROMEK Hidrolik ve Mekanik Makina İmalat San. ve Tic. A.Ş.	Ankara	-	115	570.217.398	143-135	616.131.182
124	125	Bosch Termoteknik San. ve Tic. A.Ş.	Manisa	-	116	570.132.577	151-143	572.916.720
125	129	Bilim İlaç San. ve Tic. A.Ş.	İstanbul	-	117	570.105.161	149-141	587.716.270
126	126	Sarten Ambalaj San. ve Tic. A.Ş.	İstanbul	-	118	565.871.451	148-140	592.093.556
127	112	Componenta Dökümcülük Tic. ve San. A.Ş.	Orhangazi	-	119	560.485.684	146-138	597.101.501
128	122	Paşabahçe Cam San. ve Tic. A.Ş.	İstanbul	-	120	560.041.270	118-111	761.316.369
129	142	Altınmarka Gıda San. ve Tic. A.Ş.	İstanbul	-	121	557.613.396	145-137	598.936.411
130	184	Beyteks Tekstil San. ve Tic. A.Ş.	Adana	-	122	557.523.181	134-126	659.747.564
131	-	Hürriyet Gazetecilik ve Matbaacılık A.Ş.	İstanbul	-	123	549.382.559	156-148	550.375.638
132	115	Kordsa Global Endüstriyel İplik ve Kord Bezi San. ve Tic. A.Ş.	İstanbul	-	124	544.517.134	153-145	566.637.824
133	137	Kürüm Demir Sanayi Dış Ticaret A.Ş.	İstanbul	-	125	541.181.284	92-86	889.818.203
134	183	Şölen Çikolata Gıda San. ve Tic. A.Ş.	Gaziantep	-	126	540.703.914	158-150	547.340.702
135	105	Kayseri Şeker Fabrikası A.Ş.	Kayseri	-	127	540.102.791	150-142	575.596.260
136	120	Namet Gıda San. ve Tic. A.Ş.	İstanbul	-	128	538.597.605	139-131	638.341.019
137	136	Kerim Çelik Mamülleri İmalat ve Ticaret A.Ş.	İstanbul	-	129	532.857.524	162-154	532.857.524
138	143	Türk Demir Döküm Fabrikaları A.Ş.	İstanbul	-	130	526.765.793	152-144	569.826.594
139	232	Gemlik Gübre Sanayii A.Ş.	Gemlik	-	131	525.087.512	138-130	639.211.726
140	139	Autoliv Cankor Otomotiv Emniyet Sistemleri San. ve Tic. A.Ş.	Kocaeli	-	132	523.270.256	167-158	523.270.256
141	153	Merkez Çelik San. ve Tic. A.Ş.	Kayseri	-	133	523.062.313	133-125	675.160.157
142	131	Polimer Kauçuk Sanayi ve Pazarlama A.Ş.	İstanbul	-	134	518.404.841	159-151	542.653.060
143	163	Et ve Balık Kurumu Genel Müdürlüğü	Public	9	-	518.223.146	164-9	531.972.537
144	195	Bayer Türk Kimya Sanayii Ltd. Şti.	İstanbul	-	135	517.954.884	111-104	807.781.910
145	109	Alstom Grid Enerji Endüstrisi A.Ş.	Kocaeli	-	136	517.472.935	163-155	532.339.005
146	110	Asil Çelik San. ve Tic. A.Ş.	İstanbul	-	137	516.415.545	169-160	516.415.545
147	140	Modern Karton San. ve Tic. A.Ş.	Çorlu	-	138	513.213.559	170-161	513.213.559
148	-	-	Konya	-	139	-	171-162	-
149	101	Man Türkiye A.Ş.	Ankara	-	140	505.717.339	172-163	506.765.217
150	177	Bis Enerji Elektrik Üretim A.Ş.	Bursa	-	141	504.210.621	173-164	504.210.621
151	91	Karsan Otomotiv San. ve Tic. A.Ş.	Bursa	-	142	503.377.346	166-157	524.292.805
152	135	Sider Dış Ticaret A.Ş.	Ege Bölgesi	-	143	503.325.554	155-147	550.690.463
153	151	Tosyalı Demir Çelik Sanayi A.Ş.	İskenderun	-	144	503.118.334	174-165	503.189.461
154	165	ASAŞ Alüminyum San. ve Tic. A.Ş.	İstanbul	-	145	500.543.204	157-149	549.622.708
155	167	Limak Çimento San. ve Tic. A.Ş.	Siirt	-	146	496.166.768	178-169	499.619.549

121-155

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
205-195	83.260.018	383-371	60.662.314	114-106	710.025.647	88-83	67.129.173	443-438	1.154	372-359	328	121
---	-	---	-	---	-	---	-	---	-	218-206	809	122
114-105	154.178.180	89-81	391.274.250	177-167	465.186.192	67-62	101.807.953	138-137	97.603	154-144	1.105	123
---	-	182-173	213.773.577	232-221	343.525.929	---	-	46-45	244.673	---	-	124
60-53	245.424.997	101-92	356.961.489	153-144	548.433.360	78-73	78.822.104	273-271	37.793	---	-	125
154-145	111.764.856	302-291	105.688.865	155-146	541.719.570	146-141	39.738.085	142-141	96.974	76-68	1.978	126
90-83	180.727.999	270-259	128.220.929	171-161	481.324.536	442-435	-1.466.118	50-49	228.538	49-41	2.465	127
67-60	227.624.774	69-61	500.009.964	92-84	897.022.668	230-224	19.666.351	70-69	172.628	67-59	2.113	128
201-191	84.223.265	262-251	135.537.813	103-95	800.306.622	115-110	49.255.467	184-183	75.150	361-348	344	129
376-363	32.886.108	343-332	78.779.105	157-147	534.947.937	493-482	-74.893.634	293-291	33.328	40-32	3.085	130
40-34	422.671.040	35-29	970.759.021	50-44	1.430.511.977	30-26	196.551.025	---	-	83-75	1.870	131
124-115	142.326.343	39-33	830.517.936	74-66	1.059.355.582	113-108	49.478.733	45-44	247.230	127-118	1.317	132
439-426	15.571.761	366-354	69.933.188	279-267	289.661.016	351-345	6.266.073	278-276	36.730	432-419	208	133
---	-	---	-	---	-	---	-	61-60	196.233	---	-	134
85-78	182.120.947	137-128	276.581.145	111-103	750.169.501	182-176	30.102.481	454-449	160	54-46	2.383	135
---	-	339-328	83.054.198	292-280	278.839.376	---	-	351-349	16.943	231-219	750	136
447-434	13.968.718	462-449	19.047.691	400-387	169.544.785	309-303	9.775.743	451-446	199	427-414	224	137
239-228	68.899.443	298-287	106.996.291	149-140	555.383.209	285-279	12.131.705	215-214	59.818	164-153	1.071	138
105-96	166.130.872	65-57	550.098.572	75-67	1.044.262.164	35-31	164.661.027	125-124	105.417	338-326	409	139
263-252	61.256.750	213-204	175.194.261	320-308	249.940.452	275-269	13.420.787	114-113	112.004	170-159	1.046	140
107-98	163.760.856	73-65	475.328.616	136-127	583.006.456	77-72	79.112.331	248-246	46.146	47-39	2.531	141
113-104	155.727.251	190-181	205.443.253	289-277	282.067.910	101-96	57.206.008	48-47	235.000	82-74	1.898	142
---	-	---	-	---	-	---	-	---	-	---	-	143
72-65	209.923.467	153-144	252.606.344	140-131	572.777.231	130-125	45.727.256	298-296	30.142	130-121	1.306	144
104-95	166.608.295	156-147	248.126.785	108-100	753.803.395	284-278	12.558.680	51-50	226.590	176-165	1.010	145
147-138	118.338.570	108-99	335.286.877	186-176	449.743.018	172-166	32.577.530	163-162	86.830	230-218	751	146
108-99	161.400.742	61-53	568.154.093	105-97	775.836.235	74-69	88.011.781	276-274	37.447	343-331	396	147
58-51	-	38-32	-	83-75	-	29-25	-	113-112	-	135-126	-	148
165-156	104.536.187	121-112	302.793.192	206-196	406.633.052	150-145	38.966.698	54-53	214.247	94-86	1.703	149
272-261	59.143.612	226-215	161.474.383	185-175	451.458.240	405-398	1.985.799	---	-	488-475	102	150
404-391	24.443.925	228-217	160.067.297	131-122	607.400.769	490-480	-56.460.211	122-121	107.943	167-156	1.070	151
---	-	---	-	---	-	---	-	---	-	281-269	572	152
481-468	6.956.239	---	-	---	-	387-381	2.873.406	132-131	100.215	---	-	153
121-112	144.442.358	130-121	290.273.340	68-60	1.125.406.442	90-85	66.276.049	170-169	82.754	114-105	1.457	154
118-109	149.508.999	245-234	146.920.940	60-52	1.251.928.998	95-90	61.629.704	287-285	34.985	214-202	828	155

121-155

RANKING

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
								Rank:	(TL)
156	-		Coşkunöz Metal Form Makina Endüstri ve Tic. A.Ş.	Bursa	-	147	495.251.253	179-170	495.255.724
157	149		Çayeli Bakır İşletmeleri A.Ş.	Çayeli	-	148	495.019.529	180-171	495.019.529
158	168		Kent Gıda Maddeleri San. ve Tic. A.Ş.	Kocaeli	-	149	491.337.893	147-139	595.667.122
159	170		Tatmetal Çelik San. ve Tic. Ltd. Şti.	İstanbul	-	150	486.615.591	175-166	501.446.866
160	162		Erdemir Madencilik San. ve Tic. A.Ş.	Sivas	-	151	481.032.377	187-178	481.577.987
161	157		İGSAŞ-İstanbul Gübre Sanayii A.Ş.	Kocaeli	-	152	479.011.316	140-132	632.494.995
162	132		CMS Jant ve Makina Sanayii A.Ş.	Ege Bölgesi	-	153	477.702.907	176-167	500.706.468
163	164		Standard Profil Otomotiv San. ve Tic. A.Ş.	İstanbul	-	154	477.617.993	189-180	477.617.993
164	150		Merinos Halı San. ve Tic. A.Ş.	Gaziantep	-	155	477.473.837	184-175	488.794.513
165	175		Hema Endüstri A.Ş.	İstanbul	-	156	477.294.054	190-181	477.294.054
166	156		Oltan Fındık San. ve Tic. Ltd. Şti.	Düzce	-	157	475.736.357	191-182	475.736.357
167	152		Eczacıbaşı Yapı Gereçleri San. ve Tic. A.Ş.	İstanbul	-	158	471.915.822	165-156	524.544.599
168	186		Aşkale Çimento Sanayii T.A.Ş.	Erzurum	-	159	468.812.357	181-172	492.796.353
169	166		Nuh Çimento Sanayi A.Ş.	Kocaeli	-	160	468.522.565	193-184	473.522.002
170	171		Doğa Organik Gıda ve Tarım Ür. Ürt. ve Tic. İth. İhr. A.Ş.	Manisa	-	161	468.022.673	103-97	820.326.837
171	147		Temsa Global San. ve Tic. A.Ş.	Adana	-	162	467.262.190	79-73	1.055.477.247
172	144		Zorluteks Tekstil Tic. ve San. A.Ş.	İstanbul	-	163	466.474.760	160-152	541.049.032
173	190		DYO Boya Fabrikaları San. ve Tic. A.Ş.	Ege Bölgesi	-	164	462.648.309	188-179	479.644.352
174	192		Sofra Yemek Üretim ve Hizmet A.Ş.	İstanbul	-	165	456.071.419	196-187	465.775.259
175	158		Dünya Uluslararası Mücevherat ve Kuyumculuk San. ve Tic. A.Ş.	İstanbul	-	166	454.701.595	182-173	491.836.766
176	154		Federal-Mogul Piston Segman ve Gömlek Üretim Tesisleri A.Ş.	İstanbul	-	167	454.473.372	183-174	489.826.596
177	191		Baştuğ Çelik Sanayi A.Ş.	Dörtüyol	-	168	451.809.024	200-191	452.371.344
178	172		Tırsan Treyler San. Tic. ve Nakliyat A.Ş.	Sakarya	-	169	449.461.208	142-134	629.136.307
179	-		-	İstanbul	-	170	-	194-185	-
180	169		Koroza Ambalaj San. ve Tic. A.Ş.	İstanbul	-	171	446.528.804	197-188	465.087.891
181	-		Onsa Mücevherat İmalatı ve Dış Ticaret A.Ş.	İstanbul	-	172	440.441.442	202-193	446.606.456
182	230		Has Çelik ve Halat San. Tic. A.Ş.	Kayseri	-	173	437.942.741	198-189	460.848.840
183	198		Olmuksan International Paper-Ambalaj San. ve Tic. A.Ş.	İstanbul	-	174	425.882.320	212-203	425.905.866
184	265		Karakaş Atlantis Kıymetli Madenler Kuyumculuk Telekomünikasyon San. ve Tic. A.Ş.	Ege Bölgesi	-	175	424.859.918	199-190	459.428.785
185	161		Orta Anadolu Tic. ve San. İşl. T.A.Ş.	Kayseri	-	176	424.501.972	208-199	433.996.632
186	182		Mondi Tire Kutsan Kağıt ve Ambalaj Sanayi A.Ş.	Ege Bölgesi	-	177	423.803.196	211-202	426.458.369
187	210		Yudum Gıda San. ve Tic. A.Ş.	İstanbul	-	178	423.257.032	214-205	423.921.677
188	187		Mutlu Akü ve Malzemeleri Sanayi A.Ş.	İstanbul	-	179	420.150.182	206-197	440.493.205
189	-		-	İstanbul	-	180	-	216-207	-
190	226		Pakpen Plastik Boru ve Yapı Elemanları San. ve Tic. A.Ş.	Konya	-	181	418.227.186	218-209	418.775.187

156-190

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
180-171	95.881.568	331-320	89.379.660	261-249	310.173.440	213-207	24.080.497	246-244	46.921	81-73	1.900	156
44-38	401.244.024	46-39	765.558.111	94-86	879.938.278	17-13	254.205.619	40-39	290.404	290-278	532	157
128-119	137.330.316	72-64	475.405.306	116-108	689.131.374	173-167	32.513.739	148-147	94.474	105-97	1.564	158
290-277	53.622.024	281-270	120.177.132	233-222	341.509.205	268-262	14.397.943	---	-	386-373	308	159
51-44	303.404.864	92-83	382.597.554	193-183	441.299.546	20-16	239.520.899	---	-	406-393	273	160
---	-	---	-	---	-	---	-	---	-	---	-	161
153-144	113.808.076	324-313	92.658.043	262-250	304.822.701	193-187	27.236.723	53-52	216.613	116-107	1.437	162
96-88	170.639.648	230-219	158.905.233	187-177	449.632.720	247-241	17.034.709	72-71	170.439	52-44	2.410	163
117-108	149.820.714	166-157	233.076.771	141-132	572.007.638	108-103	51.332.325	141-140	97.144	60-52	2.272	164
115-106	153.797.056	139-130	269.913.238	86-78	951.374.019	225-219	21.423.002	93-92	131.245	71-63	2.054	165
488-475	4.473.655	476-463	13.817.371	496-483	59.758.321	394-387	2.555.493	---	-	395-382	297	166
---	-	328-317	91.449.233	134-125	592.642.082	---	-	92-91	132.117	112-103	1.471	167
116-107	152.124.486	113-104	318.511.452	97-89	856.995.268	96-91	60.820.698	408-403	5.290	155-145	1.102	168
94-86	172.637.264	47-40	755.723.763	79-71	1.012.056.679	83-78	73.081.844	242-240	47.932	296-284	501	169
381-368	31.261.409	442-429	32.929.892	270-258	297.271.123	384-378	3.078.416	435-430	1.631	438-425	201	170
---	-	---	-	90-82	902.651.204	---	-	76-75	162.159	103-95	1.622	171
213-203	79.318.504	58-50	582.015.156	88-80	914.023.332	199-193	26.087.578	77-76	160.338	89-81	1.767	172
146-137	119.060.476	---	-	---	-	216-210	23.414.984	376-373	11.834	---	-	173
112-103	156.289.080	164-155	236.800.318	256-244	314.872.724	195-189	26.785.702	---	-	6-3	8.317	174
491-478	1.470.937	467-454	16.567.405	435-422	138.451.925	421-414	1.178.718	433-428	2.520	---	-	175
83-76	183.802.651	148-139	256.929.404	275-263	293.152.094	58-53	109.661.517	68-67	175.836	118-109	1.420	176
461-448	10.968.637	---	-	---	-	420-413	1.222.208	297-295	30.456	475-462	147	177
182-173	95.070.733	253-242	143.118.459	150-141	551.592.538	210-204	24.140.839	193-192	67.987	352-339	363	178
155-146	-	186-177	-	165-155	-	137-132	-	115-114	-	98-90	-	179
208-198	81.000.852	231-220	157.813.644	252-240	323.124.255	214-208	23.800.281	86-85	142.380	244-232	689	180
435-422	15.874.142	408-396	49.232.537	366-353	201.657.345	413-406	1.531.203	183-182	75.378	451-438	175	181
278-266	56.599.121	310-299	98.060.642	375-362	196.519.972	209-203	24.155.090	112-111	115.344	250-238	658	182
181-172	95.171.904	185-176	212.321.732	285-273	284.558.880	192-186	27.538.941	373-370	12.658	184-173	970	183
451-438	12.955.409	308-297	98.823.458	422-409	150.427.290	355-349	6.020.297	321-319	24.276	473-460	150	184
144-135	121.660.275	120-111	307.029.035	168-158	487.849.939	127-122	46.253.649	136-135	98.000	123-114	1.335	185
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384-371	30.420.521	---	-	---	-	283-277	12.684.966	391-387	8.386	483-470	129	187
136-127	127.372.050	215-205	170.818.680	295-283	276.137.371	133-128	43.841.846	195-194	67.073	232-220	739	188
110-101	-	116-107	-	222-211	-	194-188	-	265-263	-	119-110	-	189
171-162	100.899.207	325-314	92.636.864	180-170	461.898.916	155-150	37.325.554	280-278	36.619	253-241	650	190

156-190

RANKING

191-225

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
								Rank:	(TL)
191	485		Yolbulan Metal San. ve Tic. A.Ş.	Dörtüyl	-	182	417.406.424	205-196	441.097.817
192	199		Pınar Entegre Et ve Un Sanayii A.Ş.	Ege Bölgesi	-	183	417.353.767	219-210	417.683.379
193	295		ROKETSAN Roket San. ve Tic. A.Ş.	Ankara	-	184	413.932.047	221-212	414.460.483
194	319		Aynes Gıda San. ve Tic. A.Ş.	Denizli	-	185	411.914.424	215-206	420.724.756
195	257		Anadolu Cam Yenişehir Sanayi A.Ş.	İstanbul	-	186	409.876.097	224-215	409.876.097
196	159		Perfetti Van Melle Gıda San. ve Tic. A.Ş.	İstanbul	-	187	409.340.408	220-211	415.865.370
197	-	-		İstanbul	-	188	-	154-146	-
198	193		Anadolu Cam Sanayii A.Ş.	İstanbul	-	189	404.999.426	90-84	896.842.088
199	234		Limak Batı Çimento San. ve Tic. A.Ş.	İstanbul	-	190	404.392.102	213-204	424.219.800
200	160		Çimko Çimento ve Beton San. Tic. A.Ş.	Gaziantep	-	191	402.802.831	217-208	419.557.987
201	219		Eti Soda Üretim Pazarlama Nakliyat ve Elektrik Üretim San. ve Tic. A.Ş.	Ankara	-	192	402.785.357	229-220	403.896.231
202	229		Öznur Kablo San. ve Tic. A.Ş.	İstanbul	-	193	401.428.663	232-223	401.589.195
203	-	-		İstanbul	-	194	-	5-5	-
204	179		Nexans Türkiye Endüstri ve Ticaret A.Ş.	İstanbul	-	195	397.851.562	233-224	398.980.267
205	225		Kardemir Haddecilik ve Elektrik Üretim San. Tic. Ltd. Şti.	Denizli	-	196	396.146.740	209-200	432.032.733
206	203		Marsa Yağ San. ve Tic. A.Ş.	İstanbul	-	197	393.932.144	230-221	403.278.240
207	296		Kadooğlu Yağ San. ve Tic. A.Ş.	Gaziantep	-	198	391.955.359	227-218	404.996.551
208	216		As Çimento San. ve Tic. A.Ş.	Bucak	-	199	390.120.573	238-229	393.060.622
209	217		Tusaş Motor Sanayii A.Ş.	Eskişehir	-	200	389.758.208	228-219	404.468.697
210	220		Anadolu-Isuzu Otomotiv San. ve Tic. A.Ş.	İstanbul	-	201	389.208.990	161-153	540.322.916
211	241		Şeker Piliç ve Yem San. Tic. A.Ş.	Balıkesir	-	202	388.656.583	231-222	402.315.193
212	275		Beyçelik Gestamp Kalıp ve Oto Yan San. Paz. ve Tic. A.Ş.	Bursa	-	203	387.432.590	225-216	409.009.707
213	223		Elita Gıda San. ve Tic. Ltd. Şti.	Adana	-	204	386.723.984	222-213	410.516.666
214	-		Altınbaş Kuyumculuk İthalat İhracat San. ve Tic. A.Ş.	İstanbul	-	205	384.777.918	130-122	697.024.189
215	207		Gübre Fabrikaları T.A.Ş.	İstanbul	-	206	381.171.202	61-56	1.326.282.000
216	194		İlhanlar Haddecilik Boru Profil ve Tekstil Sanayi Ltd. Şti.	Dörtüyl	-	207	380.848.659	241-232	383.469.432
217	206		Menderes Tekstil San. ve Tic. A.Ş.	Denizli	-	208	379.699.106	226-217	407.340.706
218	245		Akdeniz Kimya San. ve Tic. A.Ş.	Ege Bölgesi	-	209	376.194.665	244-235	376.196.812
219	174		SİDEMİR Sivas Demir Çelik İşletmeleri A.Ş.	Sivas	-	210	376.158.426	201-192	446.711.033
220	215		Yazaki Otomotiv Yan San. ve Tic. A.Ş.	Akyazı	-	211	374.407.176	245-236	374.407.176
221	205		Schneider Elektrik San. ve Tic. A.Ş.	Manisa	-	212	373.441.598	135-127	651.136.804
222	304		Esan Eczacıbaşı Endüstriyel Hammaddeler San. ve Tic. A.Ş.	İstanbul	-	213	372.937.609	203-194	445.780.273
223	272		HAVELSAN Hava Elektronik San. ve Tic. A.Ş.	Ankara	-	214	372.614.302	246-237	372.614.302
224	-	-		İstanbul	-	215	-	204-195	-
225	263		Cargill Tarım ve Gıda San. Tic. A.Ş.	İstanbul	-	216	368.230.551	126-118	721.327.168

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
259-248	61.899.921	299-288	106.547.157	255-243	314.902.149	333-327	7.970.817	267-265	40.047	340-328	408	191
206-196	81.621.749	201-192	186.704.086	296-284	273.023.632	134-129	43.234.190	416-411	4.348	239-227	702	192
50-43	311.193.472	83-75	411.250.261	39-34	1.832.704.536	32-28	189.572.680	191-190	71.211	117-108	1.432	193
291-278	53.609.117	416-404	45.257.913	298-286	270.280.760	310-304	9.506.530	411-406	5.160	196-185	900	194
71-64	213.347.649	136-127	278.557.788	220-209	376.498.214	71-66	95.330.141	---	-	245-233	684	195
217-207	77.992.012	163-154	237.287.621	291-279	280.049.356	178-172	31.557.106	105-104	120.303	149-140	1.145	196
120-111	-	346-335	-	412-399	-	106-101	-	340-338	-	368-355	-	197
84-77	182.476.874	48-41	751.505.973	81-73	1.003.699.942	69-64	98.883.842	284-282	36.092	122-113	1.365	198
176-167	97.775.933	187-178	209.014.085	214-203	390.147.614	222-216	21.754.045	432-427	2.722	286-274	540	199
175-166	98.404.791	100-91	361.222.996	158-148	530.749.677	145-140	39.765.839	188-187	72.591	208-197	853	200
---	-	210-201	176.795.055	159-149	527.108.814	---	-	223-221	55.895	326-314	427	201
---	-	330-319	91.076.053	201-191	415.834.879	---	-	401-397	5.799	439-426	196	202
8-7	-	55-47	-	31-27	-	335-329	-	206-205	-	329-317	-	203
---	-	---	-	348-336	217.840.720	---	-	121-120	108.076	324-312	429	204
235-224	71.065.985	327-316	91.549.478	338-326	225.528.180	404-397	2.015.144	59-58	200.237	298-286	500	205
---	-	---	-	---	-	---	-	190-189	71.897	---	-	206
474-461	8.190.212	471-458	15.266.123	397-384	174.764.767	329-323	8.168.560	60-59	200.090	486-473	122	207
---	-	---	-	---	-	---	-	---	-	---	-	208
161-152	109.273.106	118-109	307.491.233	162-152	512.655.977	220-214	22.427.038	56-55	203.000	126-117	1.327	209
310-297	47.743.358	266-255	132.611.199	211-200	391.833.853	450-443	-2.575.731	231-229	51.393	292-280	520	210
477-464	7.728.088	495-482	-48.615.913	362-349	204.832.910	489-479	-55.085.773	294-292	33.210	104-96	1.599	211
---	-	---	-	231-220	350.996.914	---	-	233-231	50.546	129-120	1.309	212
406-393	24.319.072	456-443	22.459.921	369-356	200.552.004	370-364	4.486.677	179-178	78.382	481-468	135	213
462-449	10.727.678	388-376	59.776.359	316-304	252.939.008	365-359	4.997.403	78-77	159.145	458-445	164	214
496-483	-56.586.119	102-93	356.041.966	63-55	1.181.033.501	24-20	214.018.006	345-343	19.533	331-319	420	215
---	-	468-455	16.305.132	442-429	134.326.271	---	-	333-331	22.479	410-397	264	216
178-169	97.693.080	126-117	293.986.824	175-165	467.358.650	346-340	6.715.206	73-72	165.718	85-77	1.854	217
---	-	239-228	152.830.151	250-238	324.891.019	---	-	---	-	302-290	485	218
---	-	---	-	---	-	---	-	---	-	282-270	570	219
---	-	---	-	---	-	---	-	75-74	162.774	31-23	3.596	220
---	-	---	-	---	-	---	-	99-98	127.179	132-123	1.300	221
---	-	---	-	---	-	---	-	---	-	---	-	222
132-123	131.549.455	151-142	254.869.504	120-112	666.446.901	128-123	46.165.560	110-109	116.319	145-136	1.177	223
143-134	-	211-202	-	314-302	-	107-102	-	126-125	-	323-311	-	224
111-102	157.074.457	96-87	371.712.784	198-188	420.026.356	36-32	159.819.971	418-413	4.188	389-376	307	225

191-225

RANKING

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
								Rank:	(TL)
226	173		Yıldız Sunta MDF Orman Ürünleri Sanayi Tesisleri İth. İhr. ve Tic. A.Ş.	Kocaeli	-	217	367.479.337	243-234	377.364.209
227	235		İpek Kağıt San. ve Tic. A.Ş.	İstanbul	-	218	365.819.478	248-239	370.105.205
228	242		BAGFAŞ Bandırma Gübre Fabrikaları A.Ş.	İstanbul	-	219	363.872.449	252-243	363.872.449
229	213		Vitra Karo San. ve Tic. A.Ş.	İstanbul	-	220	361.663.000	239-230	391.590.386
230	202		Süper Film Ambalaj San. ve Tic. A.Ş.	Gaziantep	-	221	361.111.855	251-242	365.349.665
231	209		Sarıtaş Çelik San. ve Tic. A.Ş.	İstanbul	-	222	361.024.956	210-201	426.549.781
232	218		Deva Holding A.Ş.	İstanbul	-	223	360.607.693	235-226	396.764.483
233	248		Yörsan Gıda Mamülleri San. ve Tic. A.Ş.	Balıkesir	-	224	360.017.017	256-247	360.530.413
234	204		Park Termik Elektrik San. ve Tic. A.Ş.	Ankara	-	225	356.504.296	247-238	371.704.481
235	259		OMV Petrol Ofisi A.Ş.	İstanbul	-	226	352.664.046	2-2	20.240.865.024
236	240		Bossa Ticaret ve Sanayi İşletmeleri T.A.Ş.	Adana	-	227	352.524.415	249-240	369.733.907
237	247		Akenerji Elektrik Üretim A.Ş.	İstanbul	-	228	351.872.783	240-231	390.969.759
238	214		Çınar Boru Profil San. ve Tic. A.Ş.	Ereğli/Kdz	-	229	350.170.572	237-228	394.403.428
239	463		Beşler Gıda ve Kimya A.Ş.	Gaziantep	-	230	348.698.791	234-225	397.203.884
240	212		Turyağ Gıda San. ve Tic. A.Ş.	Balıkesir	-	231	348.515.581	259-250	352.024.904
241	138		Eti Gümüş A.Ş.	Kütahya	-	232	348.220.692	242-233	380.158.493
242	211		Durak Fındık San. ve Tic. A.Ş.	İstanbul	-	233	347.107.712	262-253	347.395.591
243	221		Nuh Beton A.Ş.	İstanbul	-	234	346.031.942	257-248	357.081.870
244	243		Baymak Makina San. ve Tic. A.Ş.	İstanbul	-	235	342.267.346	264-255	342.267.346
245	-	-	-	İstanbul	-	236	-	253-244	-
246	239		Cimpor Yibitaş Çimento San. ve Tic. A.Ş.	Ankara	-	237	341.416.534	260-251	348.106.722
247	250		Boyteks Tekstil San. ve Tic. A.Ş.	Kayseri	-	238	338.517.711	254-245	362.824.889
248	276		Matlı Yem San. ve Tic. A.Ş.	Karacabey	-	239	338.388.042	236-227	395.382.688
249	155		Çebitaş Demir Çelik Endüstrisi A.Ş.	İstanbul	-	240	333.825.840	272-263	334.105.518
250	287		Mescier Demir Çelik San. ve Tic. Ltd. Şti.	Karabük	-	241	333.174.936	258-249	354.565.349
251	249		Paşabahçe Eskişehir Cam San. ve Tic. A.Ş.	Eskişehir	-	242	332.929.000	273-264	332.929.000
252	233		Polinas Plastik San. ve Tic. A.Ş.	Ege Bölgesi	-	243	330.648.506	261-252	348.003.166
253	258		Saray Döküm ve Madeni Aksam Sanayi Turizm A.Ş.	İstanbul	-	244	328.951.838	267-258	338.278.334
254	303		Bıfı Bisküvi ve Gıda Sanayi A.Ş.	Karaman	-	245	328.201.728	271-262	334.686.890
255	302		Lidersan Sağlık ve Gıda Ürünleri A.Ş.	Gaziantep	-	246	326.841.467	276-267	329.315.480
256	236		Doğuş Çay ve Gıda Maddeleri Üretim Paz. İth. İhr. A.Ş.	Ordu	-	247	325.967.313	255-246	362.128.989
257	-	-	-	İstanbul	-	248	-	96-90	-
258	228		Artenius Turpkpet Kimyevi Maddeler ve Pet Ambalaj Malzemeleri Sanayi A.Ş.	Adana	-	249	317.791.944	286-277	317.791.944
259	282		İzocam Tic. ve San. A.Ş.	İstanbul	-	250	313.341.932	282-273	322.320.813
260	301		Köksan Pet ve Plastik Ambalaj San. ve Tic. A.Ş.	Gaziantep	-	251	313.325.679	250-241	365.678.419

226-260

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
---	-	---	-	---	-	---	-	349-347	17.924	246-234	679	226
---	-	---	-	---	-	---	-	---	-	345-333	388	227
274-262	58.905.647	169-160	231.409.901	244-232	329.564.274	200-194	25.691.740	258-256	42.990	391-378	304	228
---	-	---	-	161-151	524.601.428	---	-	94-93	129.845	136-127	1.269	229
---	-	196-187	192.998.446	191-181	443.150.991	---	-	320-318	24.398	279-267	578	230
---	-	155-146	248.270.106	182-172	456.528.323	---	-	313-311	26.560	493-480	78	231
130-121	135.874.661	78-70	429.457.053	106-98	771.392.707	143-138	40.765.378	395-391	7.649	97-89	1.661	232
---	-	288-277	111.700.418	427-414	148.684.398	---	-	389-385	8.514	283-271	561	233
70-63	214.643.098	---	-	---	-	73-68	88.509.584	---	-	---	-	234
4-4	4.578.456.481	13-8	1.556.237.531	8-6	6.421.322.187	65-60	103.376.569	8-8	1.211.981	193-182	911	235
196-186	88.544.583	125-116	295.595.927	190-180	445.963.907	294-288	10.736.042	123-122	107.605	48-40	2.500	236
148-139	117.080.773	32-26	1.044.267.793	34-30	2.035.007.301	111-106	50.492.289	---	-	445-432	181	237
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---	-	481-468	12.006.800	446-433	130.280.786	---	-	87-86	139.554	480-467	138	239
401-388	24.508.189	361-349	71.290.582	424-411	149.575.234	342-336	7.332.237	415-410	4.600	426-413	225	240
138-129	126.377.719	59-51	580.948.024	80-72	1.009.387.736	103-98	56.496.255	197-196	66.221	200-189	891	241
473-460	8.442.729	453-440	24.209.438	443-430	134.027.484	411-404	1.629.335	124-123	106.615	330-318	423	242
485-472	5.943.602	184-175	212.427.321	245-233	329.385.023	458-450	-5.230.423	---	-	454-441	170	243
198-188	85.640.241	205-196	180.653.237	350-338	216.130.053	105-100	55.110.295	329-327	23.151	277-265	582	244
202-192	-	193-184	-	264-252	-	109-104	-	369-366	-	106-98	-	245
216-206	78.525.362	134-125	283.479.324	148-139	556.203.925	238-232	18.562.524	445-440	1.062	259-247	640	246
137-128	126.532.753	144-135	261.202.243	228-217	355.699.690	87-82	68.300.284	101-100	124.276	148-139	1.151	247
345-332	40.519.669	240-229	152.626.643	326-314	243.025.312	345-339	6.800.749	---	-	284-272	550	248
427-414	18.129.918	236-225	154.757.943	385-372	184.400.673	417-410	1.247.894	96-95	128.616	358-345	352	249
414-401	21.600.026	449-436	28.053.978	450-437	125.865.136	349-343	6.412.281	91-90	132.167	351-338	366	250
134-125	128.142.001	195-186	193.391.962	249-237	325.395.016	153-148	37.419.629	118-117	111.052	143-134	1.202	251
---	-	---	-	---	-	---	-	---	-	347-335	379	252
194-184	88.660.876	145-136	261.019.836	288-276	282.186.267	102-97	56.886.624	143-142	96.904	315-303	443	253
242-231	67.600.522	334-323	86.645.243	393-380	177.123.200	201-195	25.467.651	225-223	54.442	66-58	2.137	254
303-290	50.003.653	377-365	62.884.545	431-418	145.372.816	298-292	10.402.627	69-68	173.997	354-341	360	255
224-214	74.310.202	316-305	96.801.313	229-218	352.986.668	202-196	25.200.672	447-442	451	165-154	1.071	256
119-110	-	247-236	-	152-143	-	280-274	-	318-316	-	152-142	-	257
448-435	13.856.481	268-257	128.608.954	336-324	228.999.586	463-455	-6.601.926	365-362	13.665	471-458	153	258
221-211	76.919.334	259-248	137.198.569	373-360	198.624.362	188-182	28.282.133	300-298	29.528	317-305	436	259
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226-260

RANKING

261-295

Rank in Top 500		Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production-based Sales (Net) (TL)	Sales Revenues (Net)	
2012	2011						Rank:	(TL)
261	253	Tamek Gıda ve Konsantre San. ve Tic. A.Ş.	İstanbul	-	252	312.451.249	283-274	322.212.636
262	222	Altınyıldız Mensucat ve Konfeksiyon Fabrikaları A.Ş.	İstanbul	-	253	311.622.265	287-278	312.176.897
263	270	Mitaş Enerji ve Madeni İnşaat İşleri T.A.Ş.	Ankara	-	254	310.866.956	223-214	409.925.662
264	489	İstanbul Asfalt Fabrikaları San. ve Tic. A.Ş.	Public	10	-	310.454.639	290-10	310.454.639
265	-	Trakya Yenişehir Cam Sanayii A.Ş.	Yenişehir/Bursa	-	255	309.669.631	289-280	310.463.007
266	300	Aunde Teknik Tekstil San. ve Tic. A.Ş.	Bursa	-	256	309.481.660	288-279	310.735.916
267	252	Oyak Beton San. ve Tic. A.Ş.	Ankara	-	257	306.183.967	295-285	306.183.967
268	254	Hayes Lemmerz İnci Jant Sanayi A.Ş.	Manisa	-	258	302.840.916	294-284	307.260.489
269	331	Kalde Klima Orta Basınç Fittings ve Valf Sanayi A.Ş.	İstanbul	-	259	302.517.612	268-259	336.920.941
270	269	Dimes Gıda San. ve Tic. A.Ş.	Tokat	-	260	301.196.841	293-283	307.536.606
271	360	Gedik Tavukçuluk ve Tarım Ürünleri Tic. San. A.Ş.	Uşak	-	261	301.087.897	263-254	343.950.751
272	286	Dentaş Ambalaj ve Kağıt Sanayi A.Ş.	Denizli	-	262	298.179.084	300-289	299.308.440
273	274	Boyçelik Metal San. ve Tic. A.Ş.	Kayseri	-	263	297.530.852	281-272	323.040.813
274	284	Matesa Tekstil San. ve Tic. A.Ş.	Kahramanmaraş	-	264	295.362.731	304-293	295.362.731
275	280	Polisan Boya San. ve Tic. A.Ş.	Gebze	-	265	295.073.810	266-257	340.869.514
276	268	Zorlu Enerji Elektrik Üretim A.Ş.	Bursa	-	266	292.471.644	192-183	475.169.441
277	-	Haşçelik San. ve Tic. A.Ş.	İstanbul	-	267	291.941.181	207-198	435.916.480
278	237	Yeşim Tekstil San. ve Tic. A.Ş.	Bursa	-	268	291.833.284	279-270	323.821.763
279	289	Keskinkılıç Gıda San. ve Tic. A.Ş.	İstanbul	-	269	289.389.419	299-288	299.651.834
280	244	İstikbal Mobilya San. ve Tic. A.Ş.	Kayseri	-	270	289.076.738	310-299	290.067.328
281	283	Ede Demir Çelik Pazarlama San. ve Tic. Ltd. Şti.	Ege Bölgesi	-	271	289.047.388	186-177	485.523.908
282	293	Kipaş Mensucat İşletmeleri A.Ş.	Kahramanmaraş	-	272	288.868.000	278-269	328.100.482
283	384	Arpaş İhracat İthalat ve Pazarlama A.Ş.	İstanbul	-	273	287.320.934	315-304	287.552.577
284	251	Adana Çimento Sanayii T.A.Ş.	Adana	-	274	287.034.089	317-306	287.034.089
285	320	Çekok Gıda San. ve Tic. A.Ş.	Kocaeli	-	275	286.761.489	314-303	287.583.341
286	290	Teknik Alüminyum Sanayi A.Ş.	İstanbul	-	276	286.366.528	316-305	287.393.576
287	185	Tümosan Motor ve Traktör Sanayi A.Ş.	Konya	-	277	286.315.685	307-296	291.970.584
288	305	Major SKT Oto Donanım San. ve Tic. A.Ş.	Bursa	-	278	285.546.047	319-308	285.917.821
289	472	Koç Haddecilik Tekstil İnşaat San. ve Tic. A.Ş.	Dörtüyl	-	279	284.316.195	269-260	336.676.606
290	277	Çimentaş İzmir Çimento Fabrikası T.A.Ş.	Ege Bölgesi	-	280	283.878.625	305-294	293.588.597
291	281	Sarbak Metal Tic. ve San. A.Ş.	İstanbul	-	281	283.780.853	321-310	284.245.268
292	329	Kansai Altan Boya San. ve Tic. A.Ş.	Ege Bölgesi	-	282	283.188.127	318-307	286.488.127
293	238	ABB Elektrik Sanayi A.Ş.	İstanbul	-	283	282.348.502	125-117	723.512.224
294	-	-	İstanbul	-	284	-	291-281	-
295	299	Soma Kömür İşletmeleri A.Ş.	Soma	-	285	281.483.223	324-313	281.734.007

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
280-268	55.954.289	---	-	---	-	340-334	7.532.162	360-358	14.695	---	-	261
231-220	72.096.208	200-191	187.196.038	112-104	749.883.392	491-481	-58.178.373	296-294	32.494	88-80	1.775	262
341-328	41.387.859	297-286	107.527.494	304-292	261.434.100	205-199	24.509.502	64-63	191.031	249-237	660	263
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135-126	127.732.377	114-105	318.045.428	188-178	448.883.021	92-87	63.991.223	398-394	7.419	335-323	413	265
323-310	44.595.499	399-387	55.618.435	339-327	225.171.359	266-260	14.598.419	79-78	156.791	72-64	2.048	266
---	-	410-398	47.692.421	407-394	157.701.047	---	-	---	-	452-439	174	267
---	-	249-238	144.410.946	370-357	200.318.673	---	-	107-106	118.951	229-217	755	268
256-245	62.752.163	405-393	49.701.262	273-261	294.185.845	242-236	17.481.750	134-133	98.873	241-229	700	269
348-335	39.972.271	333-322	86.770.674	303-291	264.596.147	435-428	403.149	352-350	16.694	320-308	433	270
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187-178	91.987.941	301-290	106.540.655	287-275	282.870.583	169-163	33.245.538	396-392	7.463	213-201	832	272
378-365	32.261.104	295-284	108.714.540	383-370	189.072.002	312-306	9.357.230	282-280	36.435	306-294	463	273
230-219	72.427.789	160-151	242.385.396	294-282	276.864.447	243-237	17.480.882	226-224	53.800	64-56	2.150	274
---	-	---	-	265-253	302.135.105	---	-	405-400	5.472	---	-	275
499-486	-217.531.831	56-48	615.455.778	15-12	3.546.752.959	495-484	-127.909.096	386-383	9.876	459-446	164	276
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---	-	---	-	---	-	---	-	116-115	111.565	56-48	2.381	278
---	-	80-72	415.370.691	195-185	440.879.261	---	-	449-444	248	336-324	413	279
200-190	84.543.271	138-129	272.791.606	242-230	332.096.275	99-94	58.079.827	361-359	14.625	271-259	607	280
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---	-	110-101	320.860.396	138-129	576.789.525	---	-	335-333	22.096	63-55	2.190	282
---	-	---	-	---	-	---	-	80-79	154.876	189-178	947	283
149-140	116.701.759	60-52	569.965.143	118-110	677.406.036	56-51	111.070.934	331-329	22.950	307-295	462	284
454-441	11.899.311	431-418	37.698.831	472-459	100.269.163	371-365	4.468.672	430-425	3.043	484-471	129	285
380-367	31.339.966	415-403	45.542.699	290-278	281.526.763	441-434	-1.122.685	155-154	90.370	384-371	310	286
312-299	47.468.589	220-210	166.095.680	281-269	286.875.373	142-137	41.147.344	419-414	4.149	348-336	379	287
271-260	59.434.361	447-434	29.290.350	480-467	90.552.314	234-228	19.465.549	439-434	1.429	256-244	647	288
489-476	3.129.656	342-331	79.256.958	267-255	300.234.439	292-286	11.072.751	289-287	34.077	487-474	118	289
257-246	62.100.844	98-89	368.001.224	115-107	699.247.189	217-211	22.782.742	317-315	24.996	318-306	435	290
433-420	16.182.068	403-391	53.270.339	441-428	134.476.805	366-360	4.925.561	217-216	58.873	433-420	208	291
---	-	---	-	438-425	136.182.782	---	-	429-424	3.386	280-268	574	292
---	-	111-102	319.315.110	127-119	633.675.611	---	-	187-186	73.479	205-194	863	293
320-307	-	396-384	-	367-354	-	327-321	-	180-179	-	399-386	-	294
126-117	140.186.836	460-447	19.573.232	448-435	127.902.603	354-348	6.036.137	---	-	26-19	3.912	295

261-295

RANKING

Rank in Top 500		Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production-based Sales (Net) (TL)	Sales Revenues (Net)	
2012	2011						Rank:	(TL)
296	337	Natura Gıda San. ve Tic. A.Ş.	İstanbul	-	286	281.430.444	322-311	283.950.955
297	321	Ontex Tüketim Ürünleri San. ve Tic. A.Ş.	İstanbul	-	287	280.748.471	280-271	323.311.735
298	458	FNSS Savunma Sistemleri A.Ş.	Ankara	-	288	278.218.197	313-302	287.972.375
299	255	Hugo Boss Tekstil Sanayi Ltd. Şti.	Ege Bölgesi	-	289	277.859.855	326-315	277.859.855
300	315	Ümran Çelik Boru Sanayii A.Ş.	İstanbul	-	290	275.266.412	328-317	276.239.922
301	427	Balıkesir Elektromekanik Sanayi Tesisleri A.Ş.	Balıkesir	-	291	274.957.670	330-319	274.957.670
302	262	Türkiye Taşkömürü Kurumu Genel Müdürlüğü	Public	11	-	274.618.593	296-11	305.199.976
303	441	Samsun Makina Sanayii A.Ş.	Samsun	-	292	273.538.237	332-321	273.538.237
304	326	Feza Gazetecilik A.Ş.	İstanbul	-	293	272.104.665	335-324	272.104.665
305	273	B-Plas Bursa Plastik Metal İnşaat Enerji Madencilik Jeotermal Turizm ve Tarım San. ve Tic. A.Ş.	Bursa	-	294	271.331.869	297-286	301.909.328
306	306	İnci Akü San. ve Tic. A.Ş.	Manisa	-	295	270.368.872	338-327	270.755.605
307	465	Yakupoğlu Tekstil ve Deri San. Tic. A.Ş.	Ankara	-	296	268.355.767	333-322	272.846.263
308	339	Gürteks İplik San. ve Tic. A.Ş.	Gaziantep	-	297	267.538.541	331-320	274.288.999
309	285	Polibak Plastik Film San. ve Tic. A.Ş.	Ege Bölgesi	-	298	264.489.676	347-336	264.770.306
310	266	Adopen Plastik ve İnşaat Sanayi A.Ş.	Antalya	-	299	264.096.744	275-266	330.231.017
311	291	BATIÇİM Batı Anadolu Çimento Sanayii A.Ş.	Ege Bölgesi	-	300	262.497.945	329-318	275.744.920
312	332	Pamukkale Kablo San. ve Tic. A.Ş.	Denizli	-	301	261.238.323	349-338	262.975.846
313	346	Ege Profil Tic. ve San. A.Ş.	Ege Bölgesi	-	302	260.141.769	302-291	295.654.373
314	352	AGT Ağaç San. ve Tic. A.Ş.	Antalya	-	303	258.488.846	342-331	266.225.676
315	264	Kılıç Deniz Ürünleri Üretimi İhracat İthalat ve Ticaret A.Ş.	Bodrum	-	304	257.409.308	352-341	261.161.039
316	-	Erciyas Çelik Boru Sanayi A.Ş.	Düzce	-	305	257.176.358	336-325	272.072.440
317	288	Gap Güneydoğu Tekstil San. ve Tic. A.Ş.	İstanbul	-	306	256.711.843	323-312	282.717.685
318	-	-	İstanbul	-	307	-	356-345	-
319	307	Çayırova Boru San. ve Tic. A.Ş.	Kocaeli	-	308	254.696.056	343-332	266.223.262
320	348	Elif Plastik Ambalaj San. ve Tic. A.Ş.	İstanbul	-	309	252.772.873	344-333	265.956.930
321	435	Koçak Farma İlaç ve Kimya Sanayi A.Ş.	İstanbul	-	310	252.319.020	367-356	252.395.652
322	261	Vatan Plastik San. ve Tic. A.Ş.	İstanbul	-	311	251.757.218	351-340	261.734.295
323	359	YÜNSA Yünlü San. ve Tic. A.Ş.	İstanbul	-	312	251.358.709	362-351	255.837.280
324	325	Özer Metal Sanayi A.Ş.	İstanbul	-	313	251.081.698	369-358	251.499.579
325	333	Ak-Kim Kimya San. ve Tic. A.Ş.	İstanbul	-	314	250.660.699	358-347	258.595.821
326	356	Bosch Rexroth Otomasyon San. ve Tic. A.Ş.	Bursa	-	315	250.637.028	270-261	335.226.392
327	353	Üniteks Tekstil Gıda Motorlu Araçlar San. ve Tic. A.Ş.	Ege Bölgesi	-	316	249.503.499	312-301	288.004.289
328	484	CVS Makina İnşaat San. ve Tic. A.Ş.	Kocaeli	-	317	248.903.788	309-298	290.226.984
329	314	Ortadoğu Rulman San. ve Tic. A.Ş.	Ankara	-	318	248.048.121	370-359	250.215.349
330	267	Yonca Gıda Sanayi İşletmeleri İç ve Dış Ticaret A.Ş.	Manisa	-	319	246.713.387	355-344	259.419.102

296-330

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
255-244	63.607.860	423-410	40.741.437	260-248	310.422.589	473-465	-13.170.889	378-375	11.300	300-288	496	296
---	-	---	-	---	-	---	-	203-202	64.779	---	-	297
---	-	---	-	---	-	---	-	---	-	---	-	298
156-147	110.844.897	350-339	76.710.020	455-442	121.125.626	432-425	517.272	81-80	154.367	32-24	3.428	299
363-350	37.616.513	133-124	285.446.153	227-216	355.786.246	313-307	9.291.149	164-163	86.644	304-292	476	300
248-237	64.871.789	311-300	97.963.360	221-210	373.649.605	426-419	893.337	237-235	49.600	221-209	800	301
102-9	166.923.485	90-9	387.020.020	156-10	538.913.492	500-13	-529.356.141	---	-	3-2	11.948	302
---	-	170-161	228.669.213	306-294	257.310.777	---	-	303-301	28.944	276-264	591	303
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---	-	146-137	259.204.742	---	-	---	-	392-388	8.370	134-125	1.288	305
334-321	42.430.028	371-359	68.590.333	409-396	154.737.030	303-297	10.144.560	166-165	85.818	291-279	522	306
385-372	29.569.786	222-212	163.336.772	276-264	291.924.726	260-254	15.336.315	342-340	20.779	197-186	900	307
244-233	65.981.284	221-211	163.605.160	202-192	414.000.208	287-281	12.018.937	458-453	14	102-94	1.626	308
---	-	---	-	---	-	---	-	251-249	45.717	---	-	309
261-250	61.429.200	227-216	161.069.407	164-154	510.669.579	212-206	24.084.195	177-176	78.739	202-191	870	310
293-280	53.149.074	91-82	384.407.933	172-162	479.004.537	218-212	22.684.527	341-339	20.856	366-353	334	311
457-444	11.590.226	438-425	33.956.271	467-454	112.049.279	341-335	7.361.644	147-146	95.207	455-442	170	312
214-204	79.297.898	282-271	119.958.274	282-270	286.800.894	223-217	21.750.089	344-342	19.597	387-374	308	313
204-194	83.401.709	232-221	157.542.907	323-311	247.750.142	126-121	46.518.420	186-185	73.895	240-228	701	314
227-217	73.010.672	275-264	124.477.055	218-207	381.097.648	180-174	30.980.744	---	-	211-199	839	315
444-431	14.629.093	283-272	117.319.495	277-265	291.845.852	380-374	3.601.316	109-108	117.077	392-379	303	316
279-267	56.163.373	189-180	206.081.010	194-184	441.223.247	211-205	24.113.134	151-150	91.784	108-100	1.505	317
350-337	-	434-421	-	468-455	-	323-317	-	367-364	-	237-225	-	318
351-338	39.579.208	258-247	137.314.574	331-319	237.454.016	334-328	7.965.400	241-239	48.178	353-340	361	319
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---	-	244-233	147.112.508	364-351	203.491.470	---	-	---	-	---	-	321
---	-	402-390	53.988.602	325-313	246.183.638	---	-	244-242	46.940	364-351	340	322
215-205	78.635.135	353-341	75.337.628	355-343	212.748.534	336-330	7.627.797	174-173	80.872	84-76	1.859	323
275-263	58.334.841	242-231	149.043.306	399-386	172.513.652	255-249	16.200.372	227-225	53.471	485-472	125	324
246-235	65.646.329	279-268	121.874.196	357-345	210.943.403	233-227	19.470.464	295-293	32.565	312-300	449	325
---	-	---	-	---	-	---	-	88-87	138.829	174-163	1.033	326
---	-	389-377	59.707.034	456-443	120.342.733	---	-	97-96	128.044	363-350	341	327
305-292	49.595.219	443-430	32.616.626	311-299	255.230.316	347-341	6.709.256	83-82	151.407	266-254	620	328
131-122	133.952.742	147-138	258.782.017	176-166	466.560.846	124-119	46.677.860	169-168	83.575	79-71	1.922	329
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296-330

RANKING

Rank in Top 500		Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production-based Sales (Net) (TL)	Sales Revenues (Net)	
2012	2011						Rank:	(TL)
331	357	Viko Elektrik ve Elektronik Endüstrisi San. ve Tic. A.Ş.	İstanbul	-	320	246.184.030	337-326	272.055.614
332	336	Kale Kilit ve Kalıp Sanayi A.Ş.	İstanbul	-	321	246.126.579	308-297	290.313.041
333	392	Şa-Ra Enerji İnşaat Tic. ve San. A.Ş.	Ankara	-	322	244.869.670	361-350	256.597.877
334	292	Aydınlı Hazır Giyim San. ve Tic. A.Ş.	İstanbul	-	323	244.374.298	168-159	522.840.659
335	317	AES Entek Elektrik Üretimi A.Ş.	Kocaeli	-	324	244.011.250	357-346	258.930.752
336	412	Modern Ambalaj Tic. ve San. A.Ş.	Çorlu	-	325	243.022.836	365-354	253.351.840
337	-	Genpower Jeneratör San. ve Tic. A.Ş.	Ankara	-	326	242.498.336	378-367	242.498.336
338	271	Marshall Boya ve Vernik Sanayi A.Ş.	İstanbul	-	327	242.024.095	325-314	279.144.678
339	-	Seranit Granit Seramik San. ve Tic. A.Ş.	İstanbul	-	328	241.744.020	303-292	295.526.752
340	294	Nobel İlaç San. ve Tic. A.Ş.	İstanbul	-	329	240.867.914	364-353	253.511.630
341	322	Mar Tüketim Maddeleri İhracat İthalat San. ve Tic. A.Ş.	Balıkesir	-	330	240.691.736	354-343	259.528.570
342	347	Balsu Gıda San. ve Tic. A.Ş.	Sakarya	-	331	240.502.012	277-268	328.956.597
343	343	Durmazlar Makina San. ve Tic. A.Ş.	Bursa	-	332	239.350.203	345-334	265.784.313
344	490	Dinarsu İmalat ve Ticaret T.A.Ş.	İstanbul	-	333	238.684.940	381-370	238.812.624
345	323	Arcelormittal Ambalaj Çeliği San. ve Tic. A.Ş.	İstanbul	-	334	237.229.305	311-300	288.119.402
346	349	Konya Çimento Sanayii A.Ş.	Konya	-	335	235.685.873	386-375	236.240.021
347	368	Selçuk İplik San. ve Tic. A.Ş.	Gaziantep	-	336	235.509.000	376-365	245.483.416
348	475	Yavuz Gıda San. ve Tic. Ltd. Şti.	Giresun	-	337	235.374.254	387-376	235.678.280
349	330	Flokser Tekstil San. ve Tic. A.Ş.	İstanbul	-	338	234.655.179	340-329	269.340.727
350	-	İlhan Demir Çelik ve Boru Profil Endüstrisi A.Ş.	Dörtyol	-	339	234.361.086	368-357	252.075.889
351	231	Unipro Gıda San. ve Tic. A.Ş.	Çorlu	-	340	234.306.820	359-348	258.110.853
352	394	Kıpaş Denim İşletmeleri A.Ş.	Kahramanmaraş	-	341	233.500.022	380-369	240.682.738
353	471	Altek Döküm Hadde Mamülleri San. ve Tic. Ltd. Şti.	İstanbul	-	342	233.129.106	384-373	236.876.982
354	390	Çamlı Yem Besicilik San. ve Tic. A.Ş.	Ege Bölgesi	-	343	232.519.246	379-368	241.832.027
355	-	Ağır Haddecilik A.Ş.	Kocaeli	-	344	231.509.157	292-282	308.437.616
356	367	Ünye Çimento San. ve Tic. A.Ş.	Ünye	-	345	231.117.088	389-378	232.939.465
357	369	Erdem Tekstil San. ve Tic. A.Ş.	Kahramanmaraş	-	346	229.333.946	374-363	248.677.743
358	335	Assan Demir ve Sac Sanayi A.Ş.	İstanbul	-	347	229.277.197	334-323	272.701.339
359	398	Nuh'un Ankara Makarnası San. ve Tic. A.Ş.	Ankara	-	348	229.190.983	392-381	229.190.983
360	375	Tümka Kablo Sanayi A.Ş.	İstanbul	-	349	226.803.918	394-383	226.966.070
361	342	Sarar Giyim Tekstil Enerji San. ve Tic. A.Ş.	Eskişehir	-	350	226.058.412	341-330	267.359.740
362	456	Sırmagrup İçecek San. ve Tic. A.Ş.	İstanbul	-	351	226.047.301	382-371	237.882.577
363	311	Mem Tekstil San. ve Tic. A.Ş.	Kahramanmaraş	-	352	225.893.110	395-384	226.147.944
364	452	Park Elektrik Üretim Madencilik San. ve Tic. A.Ş.	İstanbul	-	353	225.534.896	391-380	230.340.887
365	378	Ulusoy Un San. ve Tic. A.Ş.	Samsun	-	354	224.853.530	177-168	499.842.919

331-365

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
166-157	104.332.327	284-273	117.183.090	322-310	248.911.301	125-120	46.609.574	207-206	62.648	243-231	697	331
294-281	53.040.788	265-254	133.214.455	254-242	316.164.807	433-426	512.077	212-211	60.911	125-116	1.328	332
---	-	---	-	---	-	---	-	357-355	15.309	---	-	333
100-92	168.386.869	206-197	180.035.299	135-126	587.102.105	93-88	62.268.923	238-236	49.306	39-31	3.109	334
479-466	7.391.436	84-76	409.375.013	133-124	596.910.310	485-475	-37.438.495	---	-	489-476	101	335
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339-326	41.870.998	296-285	108.328.511	240-228	333.635.310	399-392	2.127.135	168-167	84.219	460-447	164	337
307-294	49.369.499	309-298	98.590.367	395-382	176.134.071	459-451	-5.469.456	388-384	8.844	371-358	330	338
247-236	65.629.818	364-352	70.189.301	146-137	559.333.576	240-234	17.930.193	302-300	29.231	172-161	1.037	339
---	-	---	-	315-303	253.580.965	---	-	252-250	45.565	327-315	425	340
---	-	---	-	---	-	---	-	434-429	2.237	---	-	341
---	-	---	-	---	-	---	-	89-88	134.823	419-406	237	342
212-202	79.760.821	181-172	215.631.925	205-195	410.194.288	293-287	11.008.368	130-129	102.204	188-177	950	343
286-274	54.506.985	384-372	60.630.649	300-288	268.146.274	368-362	4.852.108	224-222	54.639	162-151	1.077	344
493-480	206.763	439-426	33.713.518	283-271	286.119.997	464-456	-7.398.076	310-308	27.296	465-452	160	345
223-213	74.619.724	117-108	309.706.203	225-214	363.293.728	114-109	49.257.064	442-437	1.157	446-433	180	346
---	-	255-244	139.345.588	257-245	314.701.844	---	-	323-321	24.125	137-128	1.250	347
487-474	4.674.827	463-450	18.213.061	499-486	37.752.802	401-394	2.053.772	135-134	98.752	467-454	158	348
356-343	38.879.513	277-266	123.136.127	301-289	267.293.393	409-402	1.857.885	239-237	49.281	168-157	1.050	349
---	-	487-474	5.927.968	488-475	80.078.930	---	-	334-332	22.318	468-455	158	350
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---	-	218-208	168.225.596	321-309	249.529.773	---	-	413-408	4.716	113-104	1.458	352
410-397	23.498.253	317-306	95.713.471	432-419	145.187.319	262-256	15.063.788	194-193	67.241	441-428	190	353
471-458	8.993.152	392-380	57.946.676	377-364	196.012.807	456-448	-5.085.780	375-372	11.921	322-310	432	354
---	-	---	-	439-426	135.621.397	---	-	214-213	59.950	478-465	140	355
142-133	123.106.609	149-140	256.242.270	274-262	293.396.774	76-71	81.778.356	370-367	12.828	428-415	224	356
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464-451	10.248.439	357-345	73.999.731	342-330	222.069.293	443-436	-1.619.732	348-346	18.133	463-450	161	358
299-286	51.546.513	326-315	92.374.694	415-402	151.893.265	208-202	24.212.128	324-322	23.961	310-298	450	359
392-379	27.031.823	451-438	25.441.147	449-436	126.677.240	410-403	1.794.544	150-149	92.261	443-430	185	360
185-176	93.635.203	112-103	319.102.615	196-186	438.289.214	110-105	50.495.207	305-303	28.444	65-57	2.142	361
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347-334	40.115.991	237-226	153.990.600	280-268	287.585.332	302-296	10.162.733	355-353	16.023	133-124	1.292	363
86-79	181.766.901	81-73	415.204.976	167-157	491.962.005	55-50	111.263.592	146-145	95.839	261-249	631	364
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331-365

RANKING

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
								Rank:	(TL)
366	344		Assan Panel San. ve Tic. A.Ş.	İstanbul	-	355	224.757.323	393-382	227.287.889
367	400		Erak Giyim San. ve Tic. A.Ş.	İstanbul	-	356	224.710.409	375-364	246.069.449
368	-	-		İstanbul	-	357	-	360-349	-
369	-	-		Adana	-	358	-	320-309	-
370	442		Kumtel Dayanıklı Tüketim Malları Plastik San. ve Tic. A.Ş.	Kayseri	-	359	224.273.788	377-366	243.242.498
371	399		Ege Seramik San. ve Tic. A.Ş.	Ege Bölgesi	-	360	223.179.843	398-387	224.966.195
372	334		Peyman Kuruyemiş Gıda Aktariye Kim. Mad. Tar. Ürün. San. ve Tic. A.Ş.	Eskişehir	-	361	220.567.736	404-393	221.926.610
373	470		Setaş Kimya Sanayi A.Ş.	İstanbul	-	362	220.160.911	407-396	220.160.911
374	373		Aytaç Gıda Yatırım San. ve Tic. A.Ş.	Çankırı	-	363	220.012.313	371-360	249.874.717
375	467		TÜVASAŞ-Türkiye Vagon Sanayi A.Ş.	Public	12	-	219.642.489	408-12	219.642.489
376	393		Norm Cıvata San. ve Tic. A.Ş.	Ege Bölgesi	-	364	218.982.232	396-385	225.795.876
377	-		Emek Boru Makina San. ve Tic. A.Ş.	Ankara	-	365	218.860.497	402-391	222.683.234
378	488		Şık Makas Giyim San. ve Tic. A.Ş.	İstanbul	-	366	218.564.514	346-335	265.170.562
379	422		Akova Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Konya	-	367	217.414.081	383-372	237.669.450
380	-		Akyem Adana Yem Yağ Biodizel Tarım ve San. Tic. A.Ş.	Adana	-	368	217.335.560	413-401	217.335.560
381	-		Teklas Kauçuk San. ve Tic. A.Ş.	Kocaeli	-	369	217.257.582	372-361	249.725.543
382	371		Progıda Pazarlama A.Ş.	İstanbul	-	370	217.239.394	185-176	487.473.844
383	365		Akbaşlar Tekstil Enerji San. ve Tic. A.Ş.	Bursa	-	371	217.169.375	411-399	217.633.709
384	405		Koruma Klor Alkali San. ve Tic. A.Ş.	Kocaeli	-	372	217.000.299	301-290	296.131.127
385	-		Söğütsen Seramik San. İnş. Mad. İth. İhr. A.Ş.	Bilecik	-	373	215.879.585	285-276	320.567.087
386	340		Vatan Kablo Metal Endüstri ve Ticaret A.Ş.	İstanbul	-	374	215.768.103	409-397	218.834.068
387	-		Sayınlar Gıda Maddeleri San. ve Tic. A.Ş.	Gaziantep	-	375	215.501.537	390-379	232.268.195
388	444		Bento Bantçılık ve Temizlik Maddeleri San. Tic. A.Ş.	İstanbul	-	376	215.145.105	410-398	217.745.941
389	426		Özgün Gıda San. ve Tic. Ltd. Şti.	Trabzon	-	377	214.985.918	414-402	217.205.094
390	351		Aksa Jeneratör Sanayi A.Ş.	İstanbul	-	378	214.634.329	298-287	301.885.702
391	387		Şireci Tekstil San. ve Tic. A.Ş.	Gaziantep	-	379	214.008.359	406-395	221.154.534
392	-		Karteks Tekstil San. ve Tic. A.Ş.	Adana	-	380	213.617.781	419-407	214.330.477
393	313		Erkunt Traktör Sanayii A.Ş.	Ankara	-	381	213.243.706	363-352	254.098.113
394	370		Torunlar Gıda San. ve Tic. A.Ş.	İstanbul	-	382	210.956.026	98-92	852.709.117
395	419		ÇELSANTAŞ Çelik Mamülleri San. ve Tic. A.Ş.	İstanbul	-	383	209.746.542	350-339	262.041.721
396	310		Poyraz Poyraz Fındık Entegre San. ve Tic. A.Ş.	Ordu	-	384	209.448.824	425-413	209.915.771
397	425		Çağ Çelik Demir ve Çelik Endüstri A.Ş.	Karabük	-	385	209.423.908	385-374	236.324.939
398	385		Camiş Ambalaj Sanayi A.Ş.	İstanbul	-	386	208.226.441	429-417	208.230.097
399	246		Demirer Kablo Tesisleri San. ve Tic. A.Ş.	Bilecik	-	387	208.015.732	426-414	209.857.685
400	434		Çamsan Entegre Ağaç San. ve Tic. A.Ş.	İstanbul	-	388	207.361.327	432-420	207.597.813

366-400

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
387-374	28.858.653	375-363	66.280.442	419-406	150.669.418	325-319	8.406.161	306-304	28.374	437-424	204	366
292-279	53.388.029	360-348	71.660.937	347-335	218.692.183	385-379	2.980.703	205-204	62.966	124-115	1.332	367
426-413	-	395-383	-	398-385	-	316-310	-	144-143	-	397-384	-	368
232-221	-	203-194	-	352-340	-	112-107	-	316-314	-	462-449	-	369
306-293	49.571.074	292-281	110.011.584	346-334	219.892.850	253-247	16.230.570	160-159	88.319	339-327	409	370
283-271	54.976.279	219-209	166.458.313	307-295	257.274.133	198-192	26.308.907	247-245	46.479	178-167	1.002	371
---	-	---	-	---	-	---	-	---	-	342-330	400	372
322-309	45.273.523	300-289	106.546.049	391-378	178.565.054	196-190	26.435.661	325-323	23.869	423-410	231	373
---	-	340-329	82.106.143	368-355	201.262.137	---	-	403-399	5.674	260-248	634	374
273-12	58.955.721	420-13	41.871.201	209-11	400.937.340	479-9	-22.301.509	---	-	159-11	1.086	375
---	-	241-230	149.345.579	---	-	---	-	263-261	42.090	301-289	491	376
423-410	19.032.765	404-392	52.720.662	371-358	198.978.057	406-399	1.978.523	286-284	35.581	396-383	296	377
337-324	42.027.380	386-374	60.015.853	384-371	186.554.524	390-384	2.823.543	90-89	132.329	58-50	2.342	378
398-385	25.941.108	419-407	42.265.601	477-464	94.625.264	286-280	12.114.462	446-441	549	332-320	419	379
441-428	15.114.762	421-408	41.837.167	420-407	150.514.230	418-411	1.246.260	307-305	28.085	156-146	1.100	380
---	-	235-224	154.994.195	374-361	198.089.222	---	-	---	-	---	-	381
---	-	---	-	454-441	121.708.689	---	-	106-105	119.811	500-487	12	382
343-330	40.671.813	312-301	97.644.108	351-339	215.806.681	250-244	16.497.552	444-439	1.066	190-179	923	383
268-257	59.867.378	307-296	99.455.307	297-285	271.084.436	187-181	28.890.841	426-421	3.450	375-362	321	384
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---	-	---	-	---	-	---	-	210-209	61.644	---	-	386
469-456	9.303.257	485-472	6.990.791	491-478	72.222.832	338-332	7.564.977	162-161	86.849	412-399	261	387
---	-	---	-	436-423	137.917.635	---	-	266-264	40.882	400-387	283	388
480-467	7.041.638	488-475	5.684.421	426-413	148.766.020	429-422	714.624	159-158	88.981	490-477	101	389
---	-	---	-	130-121	612.736.291	---	-	---	-	405-392	275	390
301-288	51.323.085	374-362	67.185.155	332-320	234.634.177	279-273	12.992.795	425-420	3.729	100-92	1.652	391
318-305	45.874.747	345-334	78.720.303	334-322	232.845.846	263-257	15.048.746	427-422	3.431	254-242	650	392
419-406	20.361.809	---	-	---	-	419-412	1.244.511	327-325	23.494	---	-	393
371-358	35.527.169	103-94	352.943.951	65-57	1.168.373.812	190-184	27.947.574	---	-	469-456	157	394
465-452	10.123.056	372-360	67.937.521	461-448	116.249.721	374-368	4.123.817	368-365	12.967	472-459	152	395
490-477	2.209.462	422-409	41.764.448	437-424	136.522.693	436-429	324.382	154-153	90.967	409-396	267	396
466-453	10.071.384	478-465	13.613.677	494-481	69.634.053	373-367	4.257.814	152-151	91.510	381-368	312	397
282-270	55.239.205	323-312	92.922.551	451-438	124.917.354	300-294	10.202.370	431-426	2.770	274-262	595	398
365-352	37.113.615	264-253	134.229.274	224-213	363.480.942	448-441	-2.201.013	133-132	99.630	408-395	268	399
362-349	38.150.218	381-369	61.092.654	381-368	190.383.919	315-309	9.060.036	399-395	6.824	370-357	331	400

366-400

RANKING

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
								Rank:	(TL)
401	454		Tam Gıda San. ve Tic. A.Ş.	Eskişehir	-	389	207.147.300	421-409	213.873.812
402	308		Mardin Çimento San. ve Tic. A.Ş.	Mardin	-	390	206.067.889	435-423	206.067.889
403	364		Trakya Döküm San. ve Tic. A.Ş.	İstanbul	-	391	206.020.467	434-422	206.445.045
404	406		Oba Makarnacılık San. ve Tic. A.Ş.	Gaziantep	-	392	205.539.493	403-392	222.298.948
405	341		Doğan Gazetecilik A.Ş.	İstanbul	-	393	205.379.578	422-410	212.836.338
406	338		Beşler Makarna Un İrmik Gıda San. ve Tic. A.Ş.	Gaziantep	-	394	205.242.854	436-424	205.242.854
407	-		Eroğlu Giyim San. Tic. A.Ş.	İstanbul	-	395	204.632.372	195-186	467.392.450
408	437		GÖLTAŞ Göller Bölgesi Çimento San. ve Tic. A.Ş.	Isparta	-	396	203.142.486	430-418	207.994.745
409	414		Gesan Yatırım ve Ticaret A.Ş.	Kocaeli	-	397	202.674.572	439-427	203.226.959
410	455		Legrand Elektrik Sanayi A.Ş.	Kocaeli	-	398	201.720.274	327-316	277.684.304
411	374		KARTONSAN Karton San. ve Tic. A.Ş.	İstanbul	-	399	201.410.281	427-415	209.393.795
412	382		Şahinler Metal San. ve Tic. A.Ş.	Ankara	-	400	200.728.951	441-429	201.651.312
413	397		Emas Makina Sanayi A.Ş.	İstanbul	-	401	200.724.570	274-265	330.829.633
414	443		Hakan Plastik Boru ve Profil San. Tic. A.Ş.	İstanbul	-	402	200.282.253	433-421	206.515.860
415	413		Royal Halı İplik Tekstil Mobilya San. ve Tic. A.Ş.	Gaziantep	-	403	199.762.000	401-390	223.587.777
416	410		Arslan Alüminyum San. ve Tic. Ltd. Şti.	İstanbul	-	404	199.649.095	443-431	199.649.095
417	-		Şirikçioglu Mensucat San. ve Tic. A.Ş.	Kahramanmaraş	-	405	198.765.484	420-408	214.191.104
418	446		Rasa Enerji Üretim A.Ş.	İstanbul	-	406	198.337.549	431-419	207.740.672
419	-		-	İstanbul	-	407	-	265-256	-
420	-		-	Ege Bölgesi	-	408	-	416-404	-
421	328		Hayes Lemmerz Jantaş Jant San. ve Tic. A.Ş.	Manisa	-	409	197.144.840	449-437	197.536.655
422	396		Kerevitaş Gıda San. ve Tic. A.Ş.	İstanbul	-	410	196.832.255	388-377	234.335.625
423	-		Türk Tuborg Bira ve Malt Sanayii A.Ş.	Ege Bölgesi	-	411	196.767.341	440-428	202.526.664
424	420		Ertaş Metal San. ve Tic. A.Ş.	İstanbul	-	412	195.740.081	451-439	197.180.416
425	433		Eksun Gıda Tarım San. ve Tic. A.Ş.	Tekirdağ	-	413	195.572.355	424-412	211.593.433
426	494		Eti Krom A.Ş.	Elazığ	-	414	195.537.016	444-432	199.253.755
427	491		Traçim Çimento San. ve Tic. A.Ş.	İstanbul	-	415	194.933.831	456-444	194.933.831
428	448		Yiğit Akü Malzemeleri Nakliyat Turizm İnşaat San. ve Tic. A.Ş.	Ankara	-	416	194.931.050	452-440	196.339.154
429	388		Hak Bakır Çekme ve Elektrotel San. Tic. A.Ş.	Kocaeli	-	417	194.817.128	423-411	212.825.771
430	411		SUNJÜT Suni Jüt San. ve Tic. A.Ş.	İstanbul	-	418	194.535.810	442-430	201.380.752
431	327		Küçükçalık Tekstil San. ve Tic. A.Ş.	İnegöl	-	419	193.932.399	339-328	269.444.425
432	431		Adoçim Çimento Beton San. ve Tic. A.Ş.	Tokat	-	420	193.605.284	459-447	193.609.820
433	447		Yörükoğlu Süt ve Ürünleri San. Tic. A.Ş.	Antalya	-	421	193.530.330	405-394	221.684.210
434	464		Bolu Çimento Sanayii A.Ş.	Bolu	-	422	193.361.258	457-445	194.314.916
435	355		Güney Çelik Hasır ve Demir Mamulleri San. Tic. A.Ş.	Adana	-	423	193.325.590	399-388	224.081.938

401-435

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
---	-	---	-	---	-	---	-	358-356	15.030	---	-	401
210-200	80.845.387	179-170	218.310.322	263-251	304.756.954	119-114	47.759.486	259-257	42.920	390-377	305	402
209-199	80.998.577	293-282	109.768.822	237-226	336.038.899	175-169	31.926.200	290-288	34.077	210-198	846	403
405-392	24.358.529	385-373	60.125.217	453-440	121.870.702	332-326	8.018.086	---	-	393-380	299	404
258-247	61.975.162	150-141	255.609.819	284-272	285.935.148	245-239	17.425.968	---	-	385-372	309	405
455-442	11.684.608	430-417	38.338.788	358-346	210.464.070	397-390	2.461.381	249-247	45.995	424-411	231	406
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309-296	47.974.560	141-132	266.530.305	258-246	313.088.966	258-252	15.768.434	245-243	46.922	356-343	357	408
222-212	76.222.671	469-456	15.717.700	500-487	34.205.372	382-376	3.562.541	---	-	494-481	70	409
---	-	291-280	110.558.319	387-374	182.746.171	---	-	140-139	97.265	308-296	461	410
262-251	61.266.210	188-179	207.983.237	327-315	242.339.454	167-161	33.852.618	288-286	34.597	411-398	264	411
---	-	---	-	---	-	---	-	---	-	---	-	412
---	-	336-325	86.255.334	380-367	193.358.688	---	-	424-419	3.883	378-365	318	413
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260-249	61.821.110	285-274	116.029.894	378-365	193.693.435	131-126	44.295.250	330-328	23.029	272-260	606	415
---	-	---	-	---	-	---	-	347-345	18.259	---	-	416
254-243	63.773.845	269-258	128.483.957	271-259	296.669.567	157-152	36.339.187	414-409	4.602	191-180	919	417
338-325	41.887.783	411-399	46.996.439	333-321	234.212.068	375-369	4.097.089	456-451	25	492-479	84	418
162-153	-	223-213	-	259-247	-	367-361	-	254-252	-	59-51	-	419
270-259	-	393-381	-	365-352	-	427-420	-	406-401	-	421-408	-	420
---	-	347-336	78.301.711	466-453	112.894.595	---	-	196-195	66.599	319-307	435	421
390-377	27.304.973	494-481	-19.970.990	313-301	254.388.539	383-377	3.123.711	410-405	5.164	142-133	1.207	422
28-23	647.296.857	85-77	405.810.763	137-128	580.919.844	241-235	17.848.879	283-281	36.116	436-423	205	423
382-369	30.781.225	---	-	376-363	196.372.815	389-383	2.833.458	407-402	5.314	444-431	184	424
---	-	486-473	6.342.592	423-410	149.981.574	---	-	268-266	39.907	453-440	173	425
276-264	57.637.927	107-98	336.714.630	145-136	559.608.328	232-226	19.477.479	---	-	264-252	623	426
326-313	43.961.779	483-470	10.969.827	343-331	221.231.375	229-223	20.003.603	243-241	47.470	425-412	230	427
---	-	---	-	445-432	130.334.301	---	-	200-199	65.474	334-322	415	428
---	-	---	-	---	-	---	-	420-415	4.071	---	-	429
386-373	29.002.563	355-343	74.387.982	464-451	114.226.356	322-316	8.605.473	153-152	91.227	305-293	470	430
355-342	39.259.833	224-214	162.462.238	309-297	255.624.002	289-283	11.925.291	156-155	89.838	120-111	1.392	431
267-256	60.090.202	315-304	97.451.327	272-260	296.344.139	191-185	27.691.048	377-374	11.562	416-403	251	432
---	-	459-446	19.918.051	457-444	120.113.920	---	-	423-418	3.952	303-291	480	433
238-227	69.395.358	176-167	221.477.175	308-296	256.418.022	174-168	32.152.118	453-448	171	420-407	236	434
446-433	14.236.078	470-457	15.699.857	490-477	77.434.236	434-427	504.321	312-310	26.854	367-354	333	435

401-435

RANKING

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production- based Sales (Net) (TL)	Sales Revenues (Net)	
								Rank:	(TL)
436	377		ENPAY Endüstriyel Pazarlama ve Yatırım A.Ş.	Kocaeli	-	424	193.031.571	412-400	217.480.727
437	309		Denizati Petrokimya Ürünleri Yapı İnşaat San. ve Tic. A.Ş.	Kocaeli	-	425	192.857.392	284-275	322.178.255
438	-		Sardunya Hazır Yemek Üretim ve Hizmet A.Ş.	İstanbul	-	426	192.496.101	455-443	194.940.468
439	473		Bak Ambalaj San. ve Tic. A.Ş.	Ege Bölgesi	-	427	191.519.445	445-433	198.963.285
440	-		Yarış Kabin San. ve Tic. A.Ş.	Balıkesir	-	428	191.465.574	453-441	196.297.076
441	453		Öz-Ka Lastik ve Kauçuk San. Tic. A.Ş.	Kocaeli	-	429	191.463.402	461-448	193.116.407
442	324		Kayalar Kimya San. ve Tic. A.Ş.	İstanbul	-	430	191.328.503	366-355	252.973.181
443	432		Başhan Tarımsal Ürünleri Pazarlama San. ve Dış Tic. A.Ş.	Mersin	-	431	190.892.209	465-452	190.920.626
444	430		Ermetal Otomotiv ve Eşya San. Tic. A.Ş.	Bursa	-	432	190.845.494	437-425	204.289.742
445	468		Özdilek Ev Tekstil San. ve Tic. A.Ş.	Bursa	-	433	189.845.588	438-426	203.615.217
446	477		Termo Teknik Tic. ve San. A.Ş.	İstanbul	-	434	189.186.113	446-434	198.348.070
447	381		KÇS Kahramanmaraş Çimento Beton Sanayi ve Madencilik İşletmeleri A.Ş.	Kahramanmaraş	-	435	189.138.966	470-457	189.138.966
448	461		Türkiye Lokomotif ve Motor Sanayii A.Ş. (TÜLOMSAŞ)	Public	13	-	189.061.389	460-13	193.327.878
449	-		Işıl Tekstil San. ve Tic. Ltd. Şti.	İstanbul	-	436	189.042.306	466-453	190.524.651
450	429		Wavin TR Plastik Sanayi A.Ş.	Adana	-	437	188.521.732	447-435	198.203.327
451	438		Ova Un Fabrikası A.Ş.	Konya	-	438	188.515.723	471-458	188.515.723
452	345		Alliance One Tütün A.Ş.	Ege Bölgesi	-	439	188.422.593	472-459	188.422.593
453	415		Denizli Çimento Sanayii T.A.Ş.	Denizli	-	440	188.265.728	473-460	188.295.683
454	449		Şimşek Bisküvi ve Gıda Sanayi A.Ş.	Karaman	-	441	187.263.706	348-337	264.638.818
455	-		Esen Plastik San. ve Tic. A.Ş.	Ege Bölgesi	-	442	187.201.695	463-450	191.454.998
456	-		Göze Tarım Ürünleri Pazarlama San. ve Tic. A.Ş.	İstanbul	-	443	186.599.301	475-462	186.599.301
457	-		İskur Tekstil Enerji Tic. ve San. A.Ş.	Kahramanmaraş	-	444	186.342.155	458-446	193.834.577
458	354		ÇEMTAŞ Çelik Makina San. ve Tic. A.Ş.	Bursa	-	445	185.940.793	454-442	196.191.090
459	423		ERBOSAN Erciyas Boru San. ve Tic. A.Ş.	Kayseri	-	446	185.383.213	477-464	185.820.649
460	-		Sun Chemical Matbaa Mürekkepleri ve Gereçleri San. ve Tic. A.Ş.	Ege Bölgesi	-	447	184.864.593	478-465	184.989.164
461	409		Arslantürk Tarım Ürünleri San. İhr. ve İth. A.Ş.	Trabzon	-	448	183.939.275	480-467	183.939.275
462	460		Sun Tekstil San. ve Tic. A.Ş.	Torbali	-	449	183.151.027	450-438	197.287.735
463	-		-	İstanbul	-	450	-	417-405	-
464	-		Socotab Yaprak Tütün San. ve Tic. A.Ş.	Ege Bölgesi	-	451	182.061.148	474-461	186.659.621
465	418		S.S. Marmara Zeytin Tarım Satış Kooperatifleri Birliği	Bursa	-	452	181.085.123	469-456	189.162.499
466	407		Akteks Akrilik İplik San. ve Tic. A.Ş.	Gaziantep	-	453	180.690.540	415-403	216.946.653
467	363		Hattat Tarım Makinaları San. ve Tic. A.Ş.	İstanbul	-	454	180.592.771	482-469	180.592.771
468	-		Form Sünger ve Yatak San. Tic. A.Ş.	Kayseri	-	455	180.408.809	476-463	185.983.698
469	417		Yayla Agro Gıda Sanayi ve Nakliyat A.Ş.	Ankara	-	456	180.133.900	353-342	260.773.564
470	-		Bupiliç Entegre Gıda San. Tic. A.Ş.	Balıkesir	-	457	179.410.207	464-451	191.345.343

436-470

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
---	-	---	-	---	-	---	-	173-172	81.386	---	-	436
428-415	18.060.939	370-358	68.669.989	299-287	268.249.261	357-351	6.007.432	---	-	498-485	44	437
219-209	77.801.496	480-467	12.642.980	495-482	60.841.589	324-318	8.490.765	---	-	41-33	3.084	438
336-323	42.175.648	358-346	73.365.502	408-395	154.856.851	296-290	10.607.619	182-181	76.964	346-334	388	439
330-317	43.450.164	427-414	39.475.974	440-427	134.538.715	274-268	13.492.793	270-268	38.887	220-208	805	440
370-357	35.746.402	448-435	29.269.388	433-420	143.862.867	264-258	14.941.477	221-219	56.226	482-469	130	441
296-283	52.030.363	378-366	62.616.367	403-390	164.680.607	314-308	9.236.969	337-335	21.673	373-360	328	442
458-445	11.385.362	380-368	61.144.038	459-446	117.419.574	412-405	1.620.513	269-267	39.665	434-421	207	443
---	-	435-422	34.967.596	430-417	146.490.131	---	-	397-393	7.458	234-222	712	444
295-282	52.949.231	272-261	127.643.957	382-369	190.160.110	224-218	21.651.347	291-289	33.796	163-152	1.075	445
---	-	356-344	74.259.450	416-403	151.664.920	---	-	204-203	63.333	314-302	445	446
---	-	289-278	110.753.846	199-189	419.428.758	---	-	354-352	16.124	288-276	538	447
189-10	90.749.508	225-11	162.191.400	360-13	207.669.833	454-8	-4.325.874	404-5	5.493	111-9	1.474	448
240-229	68.452.430	303-292	103.052.390	344-332	221.104.861	269-263	14.198.385	319-317	24.464	179-168	1.000	449
---	-	---	-	---	-	---	-	279-277	36.702	---	-	450
422-409	19.401.791	322-311	93.690.059	458-445	118.412.000	288-282	11.936.801	---	-	466-453	159	451
---	-	---	-	253-241	318.973.469	---	-	149-148	92.401	362-349	343	452
251-240	64.472.689	252-241	143.999.473	386-373	183.456.302	147-142	39.727.628	336-334	21.937	414-401	258	453
---	-	---	-	---	-	---	-	---	-	---	-	454
411-398	22.297.306	379-367	61.555.143	341-329	222.331.878	392-386	2.765.031	400-396	6.008	377-364	320	455
476-463	8.031.809	472-459	15.094.249	460-447	117.363.483	416-409	1.328.200	374-371	11.934	495-482	68	456
357-344	38.779.343	332-321	88.420.532	349-337	216.811.356	166-160	33.991.300	235-233	50.025	223-211	785	457
417-404	21.342.084	238-227	153.974.988	396-383	175.486.838	439-432	-924.884	198-197	65.879	365-352	336	458
396-383	26.069.073	354-342	75.071.528	452-439	122.683.921	239-233	18.018.979	257-255	43.156	357-344	353	459
---	-	---	-	356-344	211.442.527	---	-	409-404	5.273	464-451	161	460
486-473	5.344.992	474-461	14.197.817	498-485	53.819.192	403-396	2.026.738	229-227	52.458	431-418	210	461
445-432	14.337.752	429-416	38.405.403	478-465	94.215.333	320-314	8.654.704	127-126	104.162	448-435	180	462
319-306	-	348-337	-	401-388	-	164-158	-	384-381	-	398-385	-	463
---	-	338-327	84.889.180	328-316	240.564.323	---	-	161-160	87.478	287-275	540	464
346-333	40.260.229	246-235	146.509.274	293-281	277.017.623	244-238	17.452.524	338-336	21.367	289-277	538	465
374-361	34.581.408	365-353	69.987.007	268-256	298.264.599	350-344	6.305.413	240-238	48.935	225-213	768	466
413-400	21.942.910	428-415	39.306.322	417-404	151.334.641	343-337	7.280.843	356-354	16.002	388-375	308	467
324-311	44.167.311	367-355	69.635.414	475-462	97.315.012	186-180	29.389.660	382-379	10.921	435-422	207	468
416-403	21.473.081	444-431	31.208.727	340-328	222.661.684	377-371	3.960.994	256-254	43.157	429-416	215	469
425-412	18.898.883	475-462	14.133.868	483-470	87.269.758	407-400	1.960.416	301-299	29.361	252-240	654	470

436-470

RANKING

Rank in Top 500	2012	2011	Firm	Affiliated Chamber/ Public	Rank in Public Sector	Rank in Private Sector	Production-based Sales (Net) (TL)	Sales Revenues (Net) Rank:	(TL)
471	-		Realkom Tekstil Ürünleri Sanayi Pazarlama ve Dış Ticaret A.Ş.	İstanbul	-	458	179.304.198	479-466	184.254.847
472	-		Agromey Gıda ve Yem San. Tic. A.Ş.	Ege Bölgesi	-	459	179.135.771	467-454	190.328.980
473	459		Helvacıyade Gıda İlaç Kimya San. ve Tic. A.Ş.	Konya	-	460	178.844.648	418-406	214.414.061
474	-		Enka Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Konya	-	461	178.811.021	400-389	223.703.398
475	-		Seval Kablo Aydınlatma Cihazları İth. İhr. San. ve Tic. A.Ş.	Denizli	-	462	178.510.378	468-455	189.509.089
476	297		Demir Export A.Ş.	Ankara	-	463	178.070.546	486-473	178.070.546
477	480		Mega Metal San. ve Tic. Ltd. Şti.	İstanbul	-	464	177.838.670	483-470	180.433.966
478	496		Penti Çorap San. ve Tic. A.Ş.	İstanbul	-	465	177.306.648	487-474	177.306.648
479	-		-	Kocaeli	-	466	-	373-362	-
480	492		Gümüşdoğa Su Ürünleri Üretim İhracat ve İthalat A.Ş.	Milas	-	467	176.191.377	397-386	225.312.147
481	424		Umur Basım San. ve Tic. A.Ş.	İstanbul	-	468	175.974.753	488-475	177.030.076
482	383		Beşiktaş Gemi İnşa A.Ş.	İstanbul	-	469	175.633.609	484-471	178.753.687
483	-		Sartel Elektrik Kablo ve Mot. Mak. İnş. Tur. ve Tic. Ltd. Şti	Aydın	-	470	173.337.614	492-479	173.337.614
484	358		Çelikord A.Ş.	İstanbul	-	471	170.729.305	496-483	170.729.305
485	-		Ayhanlar Yol Asfaltlama San. ve Tic. A.Ş.	Kocaeli	-	472	170.501.471	490-477	175.033.653
486	361		Bekaert İzmit Çelik Kord San. ve Tic. A.Ş.	Kocaeli	-	473	170.463.553	481-468	180.851.394
487	389		Teknorot Otomotiv Ürünleri San. ve Tic. A.Ş.	İstanbul	-	474	170.361.606	489-476	175.334.837
488	-		Ve-Ge Hassas Kağıt ve Yapıştırıcı Bant San. ve Tic. A.Ş.	İstanbul	-	475	170.349.863	497-484	170.352.395
489	-		Teksüt Süt Mamülleri San. ve Tic. A.Ş.	Balıkesir	-	476	169.789.129	493-480	172.630.271
490	-		Farplas Oto Yedek Parçaları İml. İth. ve İhr. A.Ş.	İstanbul	-	477	169.439.718	498-485	169.551.050
491	-		Kilim Grubu Kartaltepe Mensucat Fabrikası T.A.Ş.	İstanbul	-	478	169.148.050	495-482	171.047.442
492	318		Deniz Yıldızı Petrokimya Ürün. Tur. San. ve Tic. Ltd. Şti.	Kocaeli	-	479	168.790.645	462-449	191.751.416
493	-		-	İstanbul	-	480	-	491-478	-
494	-		Konveyör Beyaz Eşya ve Otomotiv Yan San. Tic. A.Ş.	İstanbul	-	481	168.478.469	448-436	198.173.275
495	-		Borsan Kablo Elektrik Aydınlatma İnşaat San. ve Tic. A.Ş.	Samsun	-	482	167.797.706	485-472	178.258.130
496	-		Kaşmir Halı San. ve Tic. A.Ş.	Gaziantep	-	483	167.174.909	494-481	171.433.375
497	-		Durum Gıda San. ve Tic. A.Ş.	Mersin	-	484	166.696.604	428-416	209.355.652
498	-		Nadir Tekstil Deri ve Yağ San. Tic. Ltd. Şti.	Gaziantep	-	485	166.390.132	306-295	292.039.465
499	395		Bilkont Dış Ticaret ve Tekstil Sanayi A.Ş.	İstanbul	-	486	166.320.792	499-486	168.575.377
500	-		Kartal Tekstil San. ve Tic. Ltd. Şti.	Gaziantep	-	487	166.219.759	500-487	167.455.826

GRAND TOTAL

353.699.301.977

423.621.059.525

- 1- The term "Public" in the column showing affiliated chambers refers to state- owned enterprises (SOE) such as Municipal Economic Enterprises (MEE) and State Economic Enterprises (SEE).
- 2- All companies not indicated as "Public" in this column are private companies and their affiliated Chamber of Industry, Commerce or Commerce and Industry is shown.
- 3- The Top 500 Industrial Enterprises are ranked by their net production-based sales in 2012.
- 4- The item "Net Sales Revenues" is the sum of a company's net sales in 2012 plus other sales (services and operations other than industrial activity).

471-500

Gross Value Added (at Producers' Prices)		Equity Capital		Total Assets		Profit (Before Tax)/ Loss for the Period		Exports		Average No. of Wage Employees		Rank in Top 500
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(\$ 000)	Rank:	Number:	2012
420-407	20.237.572	465-452	17.133.694	484-471	86.026.180	356-350	6.019.051	441-436	1.234	394-381	298	471
---	-	---	-	305-293	260.298.079	---	-	304-302	28.503	309-297	456	472
---	-	---	-	---	-	---	-	366-363	13.655	450-437	177	473
---	-	---	-	---	-	---	-	438-433	1.435	---	-	474
438-425	15.691.799	464-451	17.198.831	486-473	82.927.263	415-408	1.378.094	185-184	74.942	457-444	165	475
---	-	---	-	---	-	---	-	---	-	---	-	476
---	-	---	-	---	-	---	-	264-262	42.049	---	-	477
229-218	72.532.983	267-256	130.791.369	390-377	179.511.625	168-162	33.377.345	---	-	160-149	1.081	478
325-312	-	191-182	-	359-347	-	156-151	-	292-290	-	449-436	-	479
315-302	46.143.092	319-308	94.768.206	404-391	160.980.226	165-159	34.290.846	339-337	21.039	251-239	658	480
---	-	---	-	372-359	198.846.470	---	-	436-431	1.590	379-366	318	481
---	-	---	-	---	-	---	-	137-136	97.767	---	-	482
482-469	6.791.190	479-466	13.372.136	493-480	70.985.490	414-407	1.495.351	230-228	51.618	470-457	155	483
352-339	39.565.201	363-351	70.473.124	469-456	108.327.786	319-313	8.803.216	220-218	56.336	333-321	419	484
409-396	23.621.643	294-283	108.990.339	235-224	337.966.153	424-417	1.020.137	455-450	57	344-332	396	485
---	-	304-293	102.134.106	428-415	147.053.524	---	-	326-324	23.769	316-304	440	486
191-181	90.006.185	382-370	60.710.954	410-397	154.037.398	297-291	10.569.241	165-164	86.593	121-112	1.390	487
---	-	---	-	---	-	---	-	---	-	---	-	488
472-459	8.664.119	412-400	45.852.701	481-468	90.160.928	376-370	4.013.047	421-416	4.023	403-390	280	489
329-316	43.655.834	409-397	48.800.636	411-398	153.875.061	306-300	9.933.371	372-369	12.805	311-299	450	490
331-318	43.414.578	234-223	155.071.392	389-376	179.712.559	396-389	2.517.629	346-344	18.744	201-190	886	491
460-447	11.332.262	441-428	33.244.719	492-479	71.217.351	339-333	7.536.865	---	-	496-483	49	492
360-347	-	286-275	-	434-421	-	348-342	-	201-200	-	146-137	-	493
366-353	37.087.499	446-433	29.693.104	479-466	91.478.392	360-354	5.816.306	343-341	19.715	169-158	1.050	494
452-439	12.829.189	426-413	39.491.668	465-452	113.516.868	379-373	3.783.341	309-307	27.478	442-429	190	495
---	-	---	-	---	-	---	-	---	-	257-245	642	496
468-455	9.367.023	440-427	33.358.080	392-379	178.072.449	457-449	-5.155.039	236-234	49.709	476-463	146	497
478-465	7.708.053	458-445	20.010.081	497-484	58.579.821	408-401	1.921.284	285-283	35.639	461-448	164	498
---	-	271-260	127.873.213	212-201	391.362.706	---	-	274-272	37.757	236-224	711	499
353-340	39.557.566	401-389	54.107.456	447-434	128.247.982	270-264	14.183.516	457-452	22	207-196	854	500
118.800.645.555		169.534.357.163		359.483.119.718		24.192.614.270		63.712.230		596.055		

5- In the above table of financial data for the companies, in addition to their overall rank the companies' ranks in their sector (public or private) are also shown in the columns following the ranking for production-based sales.

6- A dash (-) appears next to some of the ranking numbers in the ranking of the companies by production-based sales. This indicates that the company in question wished to remain anonymous.

7- Members of the Istanbul Chamber of Industry are indicated in boldface. Some member companies of the Istanbul Chamber of Industry are also members of other Chambers.

N.B: The Grand Total of Profit for the period is shown as Net Profit (Profit minus Loss = Net Profit).

Sectoral Ranking

(By Branch of Economic Activity, ISIC Rev. 2)

			Rank in Top 500	Production-based Sales (Net) (TL)
1	Mining and Quarrying			
1	Türkiye Kömür İşletmeleri Kurumu	Public	15	2.886.203.748
2	Türkiye Petrolleri Anonim Ortaklığı	Public	25	2.174.138.647
3	Tüpraç Metal Madencilik San. ve Tic. A.Ş.	Private	67	1.085.155.678
4	Koza Altın İşletmeleri A.Ş.	Private	72	1.041.141.929
5	Eti Bakır A.Ş.	Private	108	684.731.587
6	Çayeli Bakır İşletmeleri A.Ş.	Private	157	495.019.529
7	Erdemir Madencilik San. ve Tic. A.Ş.	Private	160	481.032.377
8	Esan Eczacıbaşı Endüstriyel Hammaddeler San. ve Tic. A.Ş.	Private	222	372.937.609
9	Eti Gümüş A.Ş.	Private	241	348.220.692
10	Soma Kömür İşletmeleri A.Ş.	Private	295	281.483.223
11	Türkiye Taşkömürü Kurumu Genel Müdürlüğü	Public	302	274.618.593
12	Park Elektrik Üretim Madencilik San. ve Tic. A.Ş.	Private	364	225.534.896
13	Eti Krom A.Ş.	Private	426	195.537.016
14	Demir Export A.Ş.	Private	476	178.070.546
2	Food, Beverages and Tobacco			
1	Türkiye Şeker Fabrikaları A.Ş.	Public	16	2.682.799.694
2	Unilever San. ve Tic. T.A.Ş.	Private	17	2.668.435.531
3	Philsa Philip Morris Sabancı Sigara ve Tütüncülük San. ve Tic. A.Ş.	Private	31	1.800.698.659
4	Coca-Cola İçecek A.Ş.	Private	33	1.764.744.557
5	Ak Gıda San. ve Tic. A.Ş.	Private	43	1.453.852.000
6	Konya Şeker San. ve Tic. A.Ş.	Private	44	1.447.201.610
7	Çay İşletmeleri Genel Müdürlüğü	Public	53	1.259.824.969
8	SÜTAŞ Süt Ürünleri A.Ş.	Private	56	1.203.170.138
9	Oltan Gıda Maddeleri İhr. İth. ve Tic. Ltd. Şti.	Private	57	1.203.000.235
10	BANVİT Bandırma Vitaminli Yem Sanayii A.Ş.	Private	58	1.200.993.612
11	Abaloğlu Yem Soya ve Tekstil Sanayi A.Ş.	Private	60	1.171.127.797
12	Anadolu Efes Biracılık ve Malt Sanayii A.Ş.	Private	68	1.084.532.911
13	Eti Gıda San. ve Tic. A.Ş.	Private	73	1.005.238.229
14	C.P. Standart Gıda San. ve Tic. A.Ş.	Private	76	966.444.823
15	S.S. Trakya Yağlı Tohumlar Tarım Satış Kooperatifleri Birliği	Private	77	941.088.158
16	Besler Gıda ve Kimya San. ve Tic. A.Ş.	Private	85	819.747.690
17	Keskinoğlu Tavukçuluk ve Damızlık İşletmeleri San. Tic. A.Ş.	Private	86	808.805.747
18	JTI Tütün Ürünleri Sanayi A.Ş.	Private	89	797.520.804
19	Ülker Bisküvi Sanayi A.Ş.	Private	90	794.732.082
20	Erpiliç Entegre Tavukçuluk Üretim Pazarlama ve Tic. Ltd. Şti.	Private	92	785.840.298
21	Ülker Çikolata Sanayi A.Ş.	Private	93	783.882.331
22	Şenpiliç Gıda Sanayi A.Ş.	Private	96	745.899.477
23	Tat Konserve Sanayii A.Ş.	Private	99	737.678.727
24	BEYPİ Beypazarı Tarımsal Üretim Pazarlama San. ve Tic. A.Ş.	Private	101	728.350.307

		Rank in Top 500	Production-based Sales (Net) (TL)	
25	Pınar Süt Mamülleri Sanayi A.Ş.	Private	104	720.384.742
26	Küçükbaş Yağ ve Deterjan Sanayi A.Ş.	Private	110	677.110.053
27	Bunge Gıda San. ve Tic. A.Ş.	Private	111	672.025.503
28	Tiryaki Agro Gıda San. ve Tic. A.Ş.	Private	117	605.558.456
29	Biskot Bisküvi Gıda San. ve Tic. A.Ş.	Private	120	594.921.191
30	Önem Gıda San. ve Tic. A.Ş.	Private	121	576.623.930
31	Altınmarka Gıda San. ve Tic. A.Ş.	Private	129	557.613.396
32	Şölen Çikolata Gıda San. ve Tic. A.Ş.	Private	134	540.703.914
33	Kayseri Şeker Fabrikası A.Ş.	Private	135	540.102.791
34	Namet Gıda San. ve Tic. A.Ş.	Private	136	538.597.605
35	Et ve Balık Kurumu Genel Müdürlüğü	Public	143	518.223.146
36	Kent Gıda Maddeleri San. ve Tic. A.Ş.	Private	158	491.337.893
37	Oltan Fındık San. ve Tic. Ltd. Şti.	Private	166	475.736.357
38	Doğa Organik Gıda ve Tarım Ür. Ürt. ve Tic. İth. İhr. A.Ş.	Private	170	468.022.673
39	Sofra Yemek Üretim ve Hizmet A.Ş.	Private	174	456.071.419
40	Yudum Gıda San. ve Tic. A.Ş.	Private	187	423.257.032
41	Pınar Entegre Et ve Un Sanayii A.Ş.	Private	192	417.353.767
42	Aynes Gıda San. ve Tic. A.Ş.	Private	194	411.914.424
43	Perfetti Van Melle Gıda San. ve Tic. A.Ş.	Private	196	409.340.408
44	Marsa Yağ San. ve Tic. A.Ş.	Private	206	393.932.144
45	Kadooğlu Yağ San. ve Tic. A.Ş.	Private	207	391.955.359
46	Şeker Piliç ve Yem San. Tic. A.Ş.	Private	211	388.656.583
47	Elita Gıda San. ve Tic. Ltd. Şti.	Private	213	386.723.984
48	Cargill Tarım ve Gıda San. Tic. A.Ş.	Private	225	368.230.551
49	Yörsan Gıda Mamülleri San. ve Tic. A.Ş.	Private	233	360.017.017
50	Beşler Gıda ve Kimya A.Ş.	Private	239	348.698.791
51	Turyağ Gıda San. ve Tic. A.Ş.	Private	240	348.515.581
52	Durak Fındık San. ve Tic. A.Ş.	Private	242	347.107.712
53	Matlı Yem San. ve Tic. A.Ş.	Private	248	338.388.042
54	Bifa Bisküvi ve Gıda Sanayi A.Ş.	Private	254	328.201.728
55	Doğuş Çay ve Gıda Maddeleri Üretim Paz. İth. İhr. A.Ş.	Private	256	325.967.313
56	Tamek Gıda ve Konsantre San. ve Tic. A.Ş.	Private	261	312.451.249
57	Dimes Gıda San. ve Tic. A.Ş.	Private	270	301.196.841
58	Gedik Tavukçuluk ve Tarım Ürünleri Tic. San. A.Ş.	Private	271	301.087.897
59	Keskinkılıç Gıda San. ve Tic. A.Ş.	Private	279	289.389.419
60	Çekok Gıda San. ve Tic. A.Ş.	Private	285	286.761.489
61	Natura Gıda San. ve Tic. A.Ş.	Private	296	281.430.444
62	Kılıç Deniz Ürünleri Üretimi İhracat İthalat ve Ticaret A.Ş.	Private	315	257.409.308
63	Yonca Gıda Sanayi İşletmeleri İç ve Dış Ticaret A.Ş.	Private	330	246.713.387
64	Mar Tüketim Maddeleri İhracat İthalat San. ve Tic. A.Ş.	Private	341	240.691.736
65	Balsu Gıda San. ve Tic. A.Ş.	Private	342	240.502.012
66	Yavuz Gıda San. ve Tic. Ltd. Şti.	Private	348	235.374.254
67	Unipro Gıda San. ve Tic. A.Ş.	Private	351	234.306.820
68	Çamlı Yem Besicilik San. ve Tic. A.Ş.	Private	354	232.519.246
69	Nuh'un Ankara Makarnası San. ve Tic. A.Ş.	Private	359	229.190.983
70	Sırmagrup İçecek San. ve Tic. A.Ş.	Private	362	226.047.301
71	Ulusoy Un San. ve Tic. A.Ş.	Private	365	224.853.530
72	-	Private	368	-
73	-	Private	369	-

		Sector	Rank in Top 500	Production-based Sales (Net) (TL)
74	Peyman Kuruyemiş Gıda Aktariye Kim. Mad. Tar. Ürün. San. ve Tic. A.Ş.	Private	372	220.567.736
75	Aytaç Gıda Yatırım San. ve Tic. A.Ş.	Private	374	220.012.313
76	Akova Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Private	379	217.414.081
77	Akyem Adana Yem Yağ Biodizel Tarım ve San. Tic. A.Ş.	Private	380	217.335.560
78	Progıda Pazarlama A.Ş.	Private	382	217.239.394
79	Sayınlar Gıda Maddeleri San. ve Tic. A.Ş.	Private	387	215.501.537
80	Özgün Gıda San. ve Tic. Ltd. Şti.	Private	389	214.985.918
81	Torunlar Gıda San. ve Tic. A.Ş.	Private	394	210.956.026
82	Poyraz Poyraz Fındık Entegre San. ve Tic. A.Ş.	Private	396	209.448.824
83	Tam Gıda San. ve Tic. A.Ş.	Private	401	207.147.300
84	Oba Makarnacılık San. ve Tic. A.Ş.	Private	404	205.539.493
85	Beşler Makarna Un İrmik Gıda San. ve Tic. A.Ş.	Private	406	205.242.854
86	Kerevitaş Gıda San. ve Tic. A.Ş.	Private	422	196.832.255
87	Türk Tuborg Bira ve Malt Sanayii A.Ş.	Private	423	196.767.341
88	Eksun Gıda Tarım San. ve Tic. A.Ş.	Private	425	195.572.355
89	Yörükoğlu Süt ve Ürünleri San. Tic. A.Ş.	Private	433	193.530.330
90	Sardunya Hazır Yemek Üretim ve Hizmet A.Ş.	Private	438	192.496.101
91	Başhan Tarımsal Ürünleri Pazarlama San. ve Dış Tic. A.Ş.	Private	443	190.892.209
92	Ova Un Fabrikası A.Ş.	Private	451	188.515.723
93	Alliance One Tütün A.Ş.	Private	452	188.422.593
94	Şimşek Bisküvi ve Gıda Sanayi A.Ş.	Private	454	187.263.706
95	Göze Tarım Ürünleri Pazarlama San. ve Tic. A.Ş.	Private	456	186.599.301
96	Arslantürk Tarım Ürünleri San. İhr. ve İth. A.Ş.	Private	461	183.939.275
97	Socotab Yaprak Tütün San. ve Tic. A.Ş.	Private	464	182.061.148
98	S.S. Marmara Zeytin Tarım Satış Kooperatifleri Birliği	Private	465	181.085.123
99	Yayla Agro Gıda Sanayi ve Nakliyat A.Ş.	Private	469	180.133.900
100	Bupiliç Entegre Gıda San. Tic. A.Ş.	Private	470	179.410.207
101	Agromey Gıda ve Yem San. Tic. A.Ş.	Private	472	179.135.771
102	Helvacızade Gıda İlaç Kimya San. ve Tic. A.Ş.	Private	473	178.844.648
103	Enka Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Private	474	178.811.021
104	Gümüşdoğa Su Ürünleri Üretim İhracat ve İthalat A.Ş.	Private	480	176.191.377
105	Teksüt Süt Mamülleri San. ve Tic. A.Ş.	Private	489	169.789.129
106	Durum Gıda San. ve Tic. A.Ş.	Private	497	166.696.604
107	Nadir Tekstil Deri ve Yağ San. Tic. Ltd. Şti.	Private	498	166.390.132

3 Textiles, Wearing Apparel, Leather and Footwear

1	Sanko Tekstil İşletmeleri San. ve Tic. A.Ş.	Private	55	1.230.002.340
2	Gülsan Sentetik Dokuma San. ve Tic. A.Ş.	Private	94	776.252.860
3	Korteks Mensucat San. ve Tic. A.Ş.	Private	118	601.587.723
4	Beyteks Tekstil San. ve Tic. A.Ş.	Private	130	557.523.181
5	Kordsa Global Endüstriyel İplik ve Kord Bezi San. ve Tic. A.Ş.	Private	132	544.517.134
6	Merinos Halı San. ve Tic. A.Ş.	Private	164	477.473.837
7	Zorluteks Tekstil Tic. ve San. A.Ş.	Private	172	466.474.760
8	Orta Anadolu Tic. ve San. İşl. T.A.Ş.	Private	185	424.501.972
9	Menderes Tekstil San. ve Tic. A.Ş.	Private	217	379.699.106
10	Bossa Ticaret ve Sanayi İşletmeleri T.A.Ş.	Private	236	352.524.415
11	Boyteks Tekstil San. ve Tic. A.Ş.	Private	247	338.517.711
12	Lidersan Sağlık ve Gıda Ürünleri A.Ş.	Private	255	326.841.467
13	Altınıyıldız Mensucat ve Konfeksiyon Fabrikaları A.Ş.	Private	262	311.622.265

		Sector	Rank in Top 500	Production-based Sales (Net) (TL)
14	Matesa Tekstil San. ve Tic. A.Ş.	Private	274	295.362.731
15	Yeşim Tekstil San. ve Tic. A.Ş.	Private	278	291.833.284
16	Kipaş Mensucat İşletmeleri A.Ş.	Private	282	288.868.000
17	Hugo Boss Tekstil Sanayi Ltd. Şti.	Private	299	277.859.855
18	Yakupoğlu Tekstil ve Deri San. Tic. A.Ş.	Private	307	268.355.767
19	Gürteks İplik San. ve Tic. A.Ş.	Private	308	267.538.541
20	Gap Güneydoğu Tekstil San. ve Tic. A.Ş.	Private	317	256.711.843
21	YÜNSA Yünlü San. ve Tic. A.Ş.	Private	323	251.358.709
22	Üniteks Tekstil Gıda Motorlu Araçlar San. ve Tic. A.Ş.	Private	327	249.503.499
23	Aydınlı Hazır Giyim San. ve Tic. A.Ş.	Private	334	244.374.298
24	Dinarsu İmalat ve Ticaret T.A.Ş.	Private	344	238.684.940
25	Selçuk İplik San. ve Tic. A.Ş.	Private	347	235.509.000
26	Flokser Tekstil San. ve Tic. A.Ş.	Private	349	234.655.179
27	Kipaş Denim İşletmeleri A.Ş.	Private	352	233.500.022
28	Erdem Tekstil San. ve Tic. A.Ş.	Private	357	229.333.946
29	Sarar Giyim Tekstil Enerji San. ve Tic. A.Ş.	Private	361	226.058.412
30	Mem Tekstil San. ve Tic. A.Ş.	Private	363	225.893.110
31	Erak Giyim San. ve Tic. A.Ş.	Private	367	224.710.409
32	Şık Makas Giyim San. ve Tic. A.Ş.	Private	378	218.564.514
33	Akbaşlar Tekstil Enerji San. ve Tic. A.Ş.	Private	383	217.169.375
34	Şireci Tekstil San. ve Tic. A.Ş.	Private	391	214.008.359
35	Karteks Tekstil San. ve Tic. A.Ş.	Private	392	213.617.781
36	Eroğlu Giyim San. Tic. A.Ş.	Private	407	204.632.372
37	Royal Halı İplik Tekstil Mobilya San. ve Tic. A.Ş.	Private	415	199.762.000
38	Şirikçioğlu Mensucat San. ve Tic. A.Ş.	Private	417	198.765.484
39	-	Private	419	-
40	Küçükçalık Tekstil San. ve Tic. A.Ş.	Private	431	193.932.399
41	Özdilek Ev Tekstil San. ve Tic. A.Ş.	Private	445	189.845.588
42	Işıl Tekstil San. ve Tic. Ltd. Şti.	Private	449	189.042.306
43	İskur Tekstil Enerji Tic. ve San. A.Ş.	Private	457	186.342.155
44	Sun Tekstil San. ve Tic. A.Ş.	Private	462	183.151.027
45	Akteks Akrilik İplik San. ve Tic. A.Ş.	Private	466	180.690.540
46	Realkom Tekstil Ürünleri Sanayi Pazarlama ve Dış Ticaret A.Ş.	Private	471	179.304.198
47	Penti Çorap San. ve Tic. A.Ş.	Private	478	177.306.648
48	Kilim Grubu Kartaltepe Mensucat Fabrikası T.A.Ş.	Private	491	169.148.050
49	-	Private	493	-
50	Kaşmir Halı San. ve Tic. A.Ş.	Private	496	167.174.909
51	Bilkont Dış Ticaret ve Tekstil Sanayi A.Ş.	Private	499	166.320.792
52	Kartal Tekstil San. ve Tic. Ltd. Şti.	Private	500	166.219.759

4 Wood Products and Furniture

1	Kastamonu Entegre Ağaç San. ve Tic. A.Ş.	Private	42	1.486.632.613
2	Yıldız Entegre Ağaç San. ve Tic. A.Ş.	Private	45	1.403.893.536
3	Boytaş Mobilya San. ve Tic. A.Ş.	Private	84	832.399.613
4	Merkez Çelik San. ve Tic. A.Ş.	Private	141	523.062.313
5	Yıldız Sunta MDF Orman Ürünleri Sanayi Tesisleri İth. İhr. ve Tic. A.Ş.	Private	226	367.479.337
6	İstikbal Mobilya San. ve Tic. A.Ş.	Private	280	289.076.738
7	AGT Ağaç San. ve Tic. A.Ş.	Private	314	258.488.846
8	Çamsan Entegre Ağaç San. ve Tic. A.Ş.	Private	400	207.361.327

			Rank in Top 500	Production-based Sales (Net) (TL)
5	Paper, Paper Products and Printing			
1	Hürriyet Gazetecilik ve Matbaacılık A.Ş.	Private	131	549.382.559
2	Modern Karton San. ve Tic. A.Ş.	Private	147	513.213.559
3	Olmüksan International Paper-Ambalaj San. ve Tic. A.Ş.	Private	183	425.882.320
4	Mondi Tire Kutsan Kağıt ve Ambalaj Sanayi A.Ş.	Private	186	423.803.196
5	İpek Kağıt San. ve Tic. A.Ş.	Private	227	365.819.478
6	Dentaş Ambalaj ve Kağıt Sanayi A.Ş.	Private	272	298.179.084
7	Ontex Tüketim Ürünleri San. ve Tic. A.Ş.	Private	297	280.748.471
8	Feza Gazetecilik A.Ş.	Private	304	272.104.665
9	Modern Ambalaj Tic. ve San. A.Ş.	Private	336	243.022.836
10	Bento Bantçılık ve Temizlik Maddeleri San. Tic. A.Ş.	Private	388	215.145.105
11	Camiş Ambalaj Sanayi A.Ş.	Private	398	208.226.441
12	Doğan Gazetecilik A.Ş.	Private	405	205.379.578
13	KARTONSAN Karton San. ve Tic. A.Ş.	Private	411	201.410.281
14	Bak Ambalaj San. ve Tic. A.Ş.	Private	439	191.519.445
15	Umur Basım San. ve Tic. A.Ş.	Private	481	175.974.753
16	Ve-Ge Hassas Kağıt ve Yapıştırıcı Bant San. ve Tic. A.Ş.	Private	488	170.349.863
6	Chemicals, Petroleum Products, Rubber and Plastics			
1	TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.	Private	1	40.118.028.063
2	Aygaz A.Ş.	Private	10	4.689.703.272
3	PETKİM Petrokimya Holding A.Ş.	Private	11	3.970.626.002
4	İpragaz A.Ş.	Private	20	2.377.060.763
5	Milangaz LPG Dağıtım Tic. ve San. A.Ş.	Private	21	2.320.906.416
6	AKSA Akrilik Kimya Sanayii A.Ş.	Private	36	1.621.190.173
7	Eti Maden İşletmeleri Genel Müdürlüğü	Public	41	1.487.462.707
8	BRISA Bridgestone Sabancı Lastik San. ve Tic. A.Ş.	Private	50	1.307.406.709
9	Toros Tarım San. ve Tic. A.Ş.	Private	51	1.266.031.377
10	Hayat Kimya Sanayi A.Ş.	Private	63	1.108.266.569
11	Türk Pirelli Lastikleri A.Ş.	Private	69	1.083.489.185
12	Sasa Polyester Sanayi A.Ş.	Private	74	1.004.546.565
13	Goodyear Lastikleri T.A.Ş.	Private	79	897.884.935
14	Mogaz Petrol Gazları A.Ş.	Private	80	888.501.635
15	Soda Sanayii A.Ş.	Private	81	844.690.081
16	Türk Henkel Kimya San. ve Tic. A.Ş.	Private	100	729.675.833
17	Betek Boya ve Kimya Sanayi A.Ş.	Private	107	689.585.860
18	Naksan Plastik ve Enerji San. ve Tic. A.Ş.	Private	112	669.751.052
19	Petlas Lastik San. ve Tic. A.Ş.	Private	113	637.965.117
20	Abdi İbrahim İlaç San. ve Tic. A.Ş.	Private	116	612.417.257
21	Bilim İlaç San. ve Tic. A.Ş.	Private	125	570.105.161
22	Gemlik Gübre Sanayii A.Ş.	Private	139	525.087.512
23	Polimer Kauçuk Sanayi ve Pazarlama A.Ş.	Private	142	518.404.841
24	Bayer Türk Kimya Sanayii Ltd. Şti.	Private	144	517.954.884
25	İGSAŞ-İstanbul Gübre Sanayii A.Ş.	Private	161	479.011.316
26	Standard Profil Otomotiv San. ve Tic. A.Ş.	Private	163	477.617.993
27	DYO Boya Fabrikaları San. ve Tic. A.Ş.	Private	173	462.648.309
28	Koroza Ambalaj San. ve Tic. A.Ş.	Private	180	446.528.804
29	-	Private	189	-
30	Pakpen Plastik Boru ve Yapı Elemanları San. ve Tic. A.Ş.	Private	190	418.227.186

	Sector	Rank in Top 500	Production-based Sales (Net) (TL)	
31	-	Private	197	-
32	Eti Soda Üretim Pazarlama Nakliyat ve Elektrik Üretim San. ve Tic. A.Ş.	Private	201	402.785.357
33	-	Private	203	-
34	Gübre Fabrikaları T.A.Ş.	Private	215	381.171.202
35	Akdeniz Kimya San. ve Tic. A.Ş.	Private	218	376.194.665
36	-	Private	224	-
37	BAGFAŞ Bandırma Gübre Fabrikaları A.Ş.	Private	228	363.872.449
38	Süper Film Ambalaj San. ve Tic. A.Ş.	Private	230	361.111.855
39	Deva Holding A.Ş.	Private	232	360.607.693
40	OMV Petrol Ofisi A.Ş.	Private	235	352.664.046
41	Polinas Plastik San. ve Tic. A.Ş.	Private	252	330.648.506
42	-	Private	257	-
43	Artenius Türket Kimyevi Maddeler ve Pet Ambalaj Malzemeleri Sanayi A.Ş.	Private	258	317.791.944
44	Köksan Pet ve Plastik Ambalaj San. ve Tic. A.Ş.	Private	260	313.325.679
45	Kalde Klima Orta Basınç Fittings ve Valf Sanayi A.Ş.	Private	269	302.517.612
46	Polisan Boya San. ve Tic. A.Ş.	Private	275	295.073.810
47	Kansai Altan Boya San. ve Tic. A.Ş.	Private	292	283.188.127
48	-	Private	294	-
49	Polibak Plastik Film San. ve Tic. A.Ş.	Private	309	264.489.676
50	Adopen Plastik ve İnşaat Sanayi A.Ş.	Private	310	264.096.744
51	Ege Profil Tic. ve San. A.Ş.	Private	313	260.141.769
52	Elif Plastik Ambalaj San. ve Tic. A.Ş.	Private	320	252.772.873
53	Koçak Farma İlaç ve Kimya Sanayi A.Ş.	Private	321	252.319.020
54	Vatan Plastik San. ve Tic. A.Ş.	Private	322	251.757.218
55	Ak-Kim Kimya San. ve Tic. A.Ş.	Private	325	250.660.699
56	Marshall Boya ve Vernik Sanayi A.Ş.	Private	338	242.024.095
57	Nobel İlaç San. ve Tic. A.Ş.	Private	340	240.867.914
58	Setaş Kimya Sanayi A.Ş.	Private	373	220.160.911
59	Teklas Kauçuk San. ve Tic. A.Ş.	Private	381	217.257.582
60	Koruma Klor Alkali San. ve Tic. A.Ş.	Private	384	217.000.299
61	Gesan Yatırım ve Ticaret A.Ş.	Private	409	202.674.572
62	Hakan Plastik Boru ve Profil San. Tic. A.Ş.	Private	414	200.282.253
63	-	Private	420	-
64	SUNJÜT Suni Jüt San. ve Tic. A.Ş.	Private	430	194.535.810
65	Denizati Petrokimya Ürünleri Yapı İnşaat San. ve Tic. A.Ş.	Private	437	192.857.392
66	Öz-Ka Lastik ve Kauçuk San. Tic. A.Ş.	Private	441	191.463.402
67	Kayalar Kimya San. ve Tic. A.Ş.	Private	442	191.328.503
68	Wavin TR Plastik Sanayi A.Ş.	Private	450	188.521.732
69	Esen Plastik San. ve Tic. A.Ş.	Private	455	187.201.695
70	Sun Chemical Matbaa Mürekkepleri ve Gereçleri San. ve Tic. A.Ş.	Private	460	184.864.593
71	Form Sünger ve Yatak San. Tic. A.Ş.	Private	468	180.408.809
72	Deniz Yıldızı Petrokimya Ürün. Tur. San. ve Tic. Ltd. Şti.	Private	492	168.790.645
7	Non-Metallic Mineral Products			
1	Akçansa Çimento San. ve Tic. A.Ş.	Private	75	992.214.050
2	Çimsa Çimento San. ve Tic. A.Ş.	Private	88	799.027.860
3	Trakya Cam Sanayii A.Ş.	Private	105	712.275.654
4	Kaleseramik Çanakkale Kalebodur Seramik Sanayi A.Ş.	Private	119	598.072.049
5	Paşabahçe Cam San. ve Tic. A.Ş.	Private	128	560.041.270

			Rank in Top 500	Production-based Sales (Net) (TL)
6	Limak Çimento San. ve Tic. A.Ş.	Private	155	496.166.768
7	Eczacıbaşı Yapı Gereçleri San. ve Tic. A.Ş.	Private	167	471.915.822
8	Aşkale Çimento Sanayii T.A.Ş.	Private	168	468.812.357
9	Nuh Çimento Sanayi A.Ş.	Private	169	468.522.565
10	Anadolu Cam Yenişehir Sanayi A.Ş.	Private	195	409.876.097
11	Anadolu Cam Sanayii A.Ş.	Private	198	404.999.426
12	Limak Batı Çimento San. ve Tic. A.Ş.	Private	199	404.392.102
13	Çimko Çimento ve Beton San. Tic. A.Ş.	Private	200	402.802.831
14	As Çimento San. ve Tic. A.Ş.	Private	208	390.120.573
15	Vitra Karo San. ve Tic. A.Ş.	Private	229	361.663.000
16	Nuh Beton A.Ş.	Private	243	346.031.942
17	Cimpor Yibitaş Çimento San. ve Tic. A.Ş.	Private	246	341.416.534
18	Paşabahçe Eskişehir Cam San. ve Tic. A.Ş.	Private	251	332.929.000
19	İzocam Tic. ve San. A.Ş.	Private	259	313.341.932
20	İstanbul Asfalt Fabrikaları San. ve Tic. A.Ş.	Public	264	310.454.639
21	Trakya Yenişehir Cam Sanayii A.Ş.	Private	265	309.669.631
22	Oyak Beton San. ve Tic. A.Ş.	Private	267	306.183.967
23	Adana Çimento Sanayii T.A.Ş.	Private	284	287.034.089
24	Çimentaş İzmir Çimento Fabrikası T.A.Ş.	Private	290	283.878.625
25	BATIÇİM Batı Anadolu Çimento Sanayii A.Ş.	Private	311	262.497.945
26	Seranit Granit Seramik San. ve Tic. A.Ş.	Private	339	241.744.020
27	Konya Çimento Sanayii A.Ş.	Private	346	235.685.873
28	Ünye Çimento San. ve Tic. A.Ş.	Private	356	231.117.088
29	Ege Seramik San. ve Tic. A.Ş.	Private	371	223.179.843
30	Söğütsen Seramik San. İnş. Mad. İth. İhr. A.Ş.	Private	385	215.879.585
31	Mardin Çimento San. ve Tic. A.Ş.	Private	402	206.067.889
32	GÖLTAŞ Göller Bölgesi Çimento San. ve Tic. A.Ş.	Private	408	203.142.486
33	Traçim Çimento San. ve Tic. A.Ş.	Private	427	194.933.831
34	Adoçim Çimento Beton San. ve Tic. A.Ş.	Private	432	193.605.284
35	Bolu Çimento Sanayii A.Ş.	Private	434	193.361.258
36	KÇS Kahramanmaraş Çimento Beton Sanayi ve Madencilik İşletmeleri A.Ş.	Private	447	189.138.966
37	Denizli Çimento Sanayii T.A.Ş.	Private	453	188.265.728
38	Ayhanlar Yol Asfaltlama San. ve Tic. A.Ş.	Private	485	170.501.471

8	Primary Metals			
1	İskenderun Demir ve Çelik A.Ş.	Private	7	5.399.769.455
2	Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	Private	8	5.107.059.385
3	İçdaş Çelik Enerji Tersane ve Ulaşım Sanayi A.Ş.	Private	9	4.921.735.222
4	Çolakoğlu Metalurji A.Ş.	Private	12	3.588.003.475
5	Nadir Metal Rafineri San. ve Tic. A.Ş.	Private	19	2.428.112.269
6	Tosçelik Profil ve Sac Endüstrisi A.Ş.	Private	22	2.301.546.781
7	Er-Bakır Elektrolitik Bakır Mamülleri A.Ş.	Private	23	2.229.932.000
8	Kroman Çelik Sanayii A.Ş.	Private	24	2.220.408.085
9	Sarkuysan Elektrolitik Bakır San. ve Tic. A.Ş.	Private	26	2.135.657.221
10	Diler Demir Çelik Endüstri ve Ticaret A.Ş.	Private	27	1.948.104.661
11	Borçelik Çelik San. Tic. A.Ş.	Private	28	1.932.093.498
12	KARDEMİR Karabük Demir Çelik San. ve Tic. A.Ş.	Private	34	1.665.264.218
13	Yolbulan Baştuğ Metalurji Sanayi A.Ş.	Private	35	1.645.692.514
14	İzmir Demir Çelik Sanayi A.Ş.	Private	38	1.562.122.304

		Rank in Top 500	Production-based Sales (Net) (TL)	
15	MMK Metalurji San. Tic. ve Liman İşletmeciliği A.Ş.	Private	47	1.356.143.541
16	Kaptan Demir Çelik Endüstrisi ve Ticaret A.Ş.	Private	48	1.354.522.492
17	Borusan Mannesmann Boru San. ve Tic. A.Ş.	Private	49	1.349.544.102
18	Yazıcı Demir Çelik Sanayi ve Turizm Ticaret A.Ş.	Private	52	1.264.031.075
19	Assan Alüminyum San. ve Tic. A.Ş.	Private	59	1.178.831.548
20	Nursan Metalurji Endüstrisi A.Ş.	Private	61	1.161.847.288
21	Ege Çelik Endüstrisi San. ve Tic. A.Ş.	Private	64	1.102.234.463
22	Yücel Boru ve Profil Endüstrisi A.Ş.	Private	66	1.085.725.270
23	Ekinciler Demir ve Çelik Sanayi A.Ş.	Private	71	1.064.280.219
24	Kocaer Haddecilik San. ve Tic. A.Ş.	Private	95	760.914.503
25	Özkan Demir Çelik Sanayi A.Ş.	Private	98	743.820.608
26	Yeşilyurt Demir Çelik Endüstrisi ve Liman İşletmeleri Ltd. Şti.	Private	102	726.423.844
27	Noksel Çelik Boru Sanayi A.Ş.	Private	114	630.771.402
28	Componenta Dökümcülük Tic. ve San. A.Ş.	Private	127	560.485.684
29	Kürüm Demir Sanayi Dış Ticaret A.Ş.	Private	133	541.181.284
30	Kerim Çelik Mamülleri İmalat ve Ticaret A.Ş.	Private	137	532.857.524
31	Asil Çelik San. ve Tic. A.Ş.	Private	146	516.415.545
32	-	Private	148	-
33	Sider Dış Ticaret A.Ş.	Private	152	503.325.554
34	Tosyalı Demir Çelik Sanayi A.Ş.	Private	153	503.118.334
35	ASAŞ Alüminyum San. ve Tic. A.Ş.	Private	154	500.543.204
36	Tatmetal Çelik San. ve Tic. Ltd. Şti.	Private	159	486.615.591
37	Baştuğ Çelik Sanayi A.Ş.	Private	177	451.809.024
38	Yolbulan Metal San. ve Tic. A.Ş.	Private	191	417.406.424
39	Kardemir Haddecilik ve Elektrik Üretim San. Tic. Ltd. Şti.	Private	205	396.146.740
40	İlhanlar Haddecilik Boru Profil ve Tekstil Sanayi Ltd. Şti.	Private	216	380.848.659
41	SİDEMİR Sivas Demir Çelik İşletmeleri A.Ş.	Private	219	376.158.426
42	Sartaş Çelik San. ve Tic. A.Ş.	Private	231	361.024.956
43	Çınar Boru Profil San. ve Tic. A.Ş.	Private	238	350.170.572
44	Çebitaş Demir Çelik Endüstrisi A.Ş.	Private	249	333.825.840
45	Mescier Demir Çelik San. ve Tic. Ltd. Şti.	Private	250	333.174.936
46	Saray Döküm ve Madeni Aksam Sanayi Turizm A.Ş.	Private	253	328.951.838
47	Boyçelik Metal San. ve Tic. A.Ş.	Private	273	297.530.852
48	Hasçelik San. ve Tic. A.Ş.	Private	277	291.941.181
49	Ede Demir Çelik Pazarlama San. ve Tic. Ltd. Şti.	Private	281	289.047.388
50	Teknik Alüminyum Sanayi A.Ş.	Private	286	286.366.528
51	Koç Haddecilik Tekstil İnşaat San. ve Tic. A.Ş.	Private	289	284.316.195
52	Sarbak Metal Tic. ve San. A.Ş.	Private	291	283.780.853
53	Ümran Çelik Boru Sanayii A.Ş.	Private	300	275.266.412
54	Samsun Makina Sanayii A.Ş.	Private	303	273.538.237
55	Erciyas Çelik Boru Sanayi A.Ş.	Private	316	257.176.358
56	Çayirova Boru San. ve Tic. A.Ş.	Private	319	254.696.056
57	Özer Metal Sanayi A.Ş.	Private	324	251.081.698
58	Arcelormittal Ambalaj Çeliği San. ve Tic. A.Ş.	Private	345	237.229.305
59	İlhan Demir Çelik ve Boru Profil Endüstrisi A.Ş.	Private	350	234.361.086
60	Altek Döküm Hadde Mamülleri San. ve Tic. Ltd. Şti.	Private	353	233.129.106
61	Ağır Haddecilik A.Ş.	Private	355	231.509.157
62	Assan Panel San. ve Tic. A.Ş.	Private	366	224.757.323
63	Emek Boru Makina San. ve Tic. A.Ş.	Private	377	218.860.497

	Sector	Rank in Top 500	Production-based Sales (Net) (TL)	
64	ÇELSANTAŞ Çelik Mamülleri San. ve Tic. A.Ş.	Private	395	209.746.542
65	Çağ Çelik Demir ve Çelik Endüstri A.Ş.	Private	397	209.423.908
66	Trakya Döküm San. ve Tic. A.Ş.	Private	403	206.020.467
67	Şahinler Metal San. ve Tic. A.Ş.	Private	412	200.728.951
68	Ertaş Metal San. ve Tic. A.Ş.	Private	424	195.740.081
69	Hak Bakır Çekme ve Elektrotel San. Tic. A.Ş.	Private	429	194.817.128
70	Güney Çelik Hasır ve Demir Mamulleri San. Tic. A.Ş.	Private	435	193.325.590
71	ÇEMTAŞ Çelik Makina San. ve Tic. A.Ş.	Private	458	185.940.793
72	ERBOSAN Erciyas Boru San. ve Tic. A.Ş.	Private	459	185.383.213
73	Mega Metal San. ve Tic. Ltd. Şti.	Private	477	177.838.670
74	Çelikord A.Ş.	Private	484	170.729.305
75	Bekaert İzmit Çelik Kord San. ve Tic. A.Ş.	Private	486	170.463.553
9 Metal Products, Machinery and Equipment, Professional Instruments				
1	Arçelik A.Ş.	Private	4	7.221.822.854
2	Vestel Elektronik San. ve Tic. A.Ş.	Private	14	3.378.591.847
3	BSH Ev Aletleri San. ve Tic. A.Ş.	Private	18	2.544.013.609
4	Vestel Beyaz Eşya San. ve Tic. A.Ş.	Private	30	1.813.102.696
5	Türk Traktör ve Ziraat Makineleri A.Ş.	Private	32	1.781.623.268
6	Aselsan Elektronik San. ve Tic. A.Ş.	Private	46	1.369.000.241
7	HES Hacılar Elektrik San. ve Tic. A.Ş.	Private	65	1.087.022.538
8	Siemens San. ve Tic. A.Ş.	Private	70	1.082.433.865
9	Vestel Dijital Üretim Sanayi A.Ş.	Private	82	840.507.645
10	Tezcan Galvanizli Yapı Elemanları San. ve Tic. A.Ş.	Private	91	791.845.320
11	Makina ve Kimya Endüstrisi Kurumu (M.K.E.K.) Genel Müdürlüğü	Public	103	720.468.350
12	Türk Prysmian Kablo ve Sistemleri A.Ş.	Private	109	679.598.221
13	Indesit Company Beyaz Eşya San. ve Tic. A.Ş.	Private	115	615.102.615
14	HİDROMEK Hidrolik ve Mekanik Makina İmalat San. ve Tic. A.Ş.	Private	123	570.217.398
15	Bosch Termoteknik San. ve Tic. A.Ş.	Private	124	570.132.577
16	Sarten Ambalaj San. ve Tic. A.Ş.	Private	126	565.871.451
17	Türk Demir Döküm Fabrikaları A.Ş.	Private	138	526.765.793
18	Alstom Grid Enerji Endüstrisi A.Ş.	Private	145	517.472.935
19	Coşkunöz Metal Form Makina Endüstri ve Tic. A.Ş.	Private	156	495.251.253
20	Federal-Mogul Piston Segman ve Gömlek Üretim Tesisleri A.Ş.	Private	176	454.473.372
21	-	Private	179	-
22	Has Çelik ve Halat San. Tic. A.Ş.	Private	182	437.942.741
23	Mutlu Akü ve Malzemeleri Sanayi A.Ş.	Private	188	420.150.182
24	ROKETSAN Roket San. ve Tic. A.Ş.	Private	193	413.932.047
25	Öznur Kablo San. ve Tic. A.Ş.	Private	202	401.428.663
26	Nexans Türkiye Endüstri ve Ticaret A.Ş.	Private	204	397.851.562
27	Schneider Elektrik San. ve Tic. A.Ş.	Private	221	373.441.598
28	HAVELSAN Hava Elektronik San. ve Tic. A.Ş.	Private	223	372.614.302
29	Baymak Makina San. ve Tic. A.Ş.	Private	244	342.267.346
30	Mitaş Enerji ve Madeni İnşaat İşleri T.A.Ş.	Private	263	310.866.956
31	Tümosan Motor ve Traktör Sanayi A.Ş.	Private	287	286.315.685
32	ABB Elektrik Sanayi A.Ş.	Private	293	282.348.502
33	Balıkesir Elektromekanik Sanayi Tesisleri A.Ş.	Private	301	274.957.670
34	İnci Akü San. ve Tic. A.Ş.	Private	306	270.368.872
35	Pamukkale Kablo San. ve Tic. A.Ş.	Private	312	261.238.323

		Sector	Rank in Top 500	Production-based Sales (Net) (TL)
36	Bosch Rexroth Otomasyon San. ve Tic. A.Ş.	Private	326	250.637.028
37	CVS Makina İnşaat San. ve Tic. A.Ş.	Private	328	248.903.788
38	Ortadoğu Rulman San. ve Tic. A.Ş.	Private	329	248.048.121
39	Viko Elektrik ve Elektronik Endüstrisi San. ve Tic. A.Ş.	Private	331	246.184.030
40	Kale Kilit ve Kalıp Sanayi A.Ş.	Private	332	246.126.579
41	Şa-Ra Enerji İnşaat Tic. ve San. A.Ş.	Private	333	244.869.670
42	Genpower Jeneratör San. ve Tic. A.Ş.	Private	337	242.498.336
43	Durmazlar Makina San. ve Tic. A.Ş.	Private	343	239.350.203
44	Assan Demir ve Sac Sanayi A.Ş.	Private	358	229.277.197
45	Tümka Kablo Sanayi A.Ş.	Private	360	226.803.918
46	Kumtel Dayanıklı Tüketim Malları Plastik San. ve Tic. A.Ş.	Private	370	224.273.788
47	Norm Cıvata San. ve Tic. A.Ş.	Private	376	218.982.232
48	Vatan Kablo Metal Endüstri ve Ticaret A.Ş.	Private	386	215.768.103
49	Aksa Jeneratör Sanayi A.Ş.	Private	390	214.634.329
50	Erkunt Traktör Sanayii A.Ş.	Private	393	213.243.706
51	Demirer Kablo Tesisleri San. ve Tic. A.Ş.	Private	399	208.015.732
52	Legrand Elektrik Sanayi A.Ş.	Private	410	201.720.274
53	Emas Makina Sanayi A.Ş.	Private	413	200.724.570
54	Arslan Alüminyum San. ve Tic. Ltd. Şti.	Private	416	199.649.095
55	Yiğit Akü Malzemeleri Nakliyat Turizm İnşaat San. ve Tic. A.Ş.	Private	428	194.931.050
56	ENPAY Endüstriyel Pazarlama ve Yatırım A.Ş.	Private	436	193.031.571
57	Termo Teknik Tic. ve San. A.Ş.	Private	446	189.186.113
58	-	Private	463	-
59	Hattat Tarım Makinaları San. ve Tic. A.Ş.	Private	467	180.592.771
60	Seval Kablo Aydınlatma Cihazları İth. İhr. San. ve Tic. A.Ş.	Private	475	178.510.378
61	-	Private	479	-
62	Sartel Elektrik Kablo ve Mot. Mak. İnş. Tur. ve Tic. Ltd. Şti	Private	483	173.337.614
63	Farplas Oto Yedek Parçaları İml. İth. ve İhr. A.Ş.	Private	490	169.439.718
64	Konveyör Beyaz Eşya ve Otomotiv Yan San. Tic. A.Ş.	Private	494	168.478.469
65	Borsan Kablo Elektrik Aydınlatma İnşaat San. ve Tic. A.Ş.	Private	495	167.797.706

10 Motor Vehicles

1	Ford Otomotiv Sanayi A.Ş.	Private	2	8.164.892.972
2	Oyak-Renault Otomobil Fabrikaları A.Ş.	Private	3	7.529.420.343
3	TOFAŞ Türk Otomobil Fabrikası A.Ş.	Private	6	5.611.895.875
4	Mercedes-Benz T.A.Ş.	Private	13	3.512.714.226
5	Toyota Otomotiv Sanayi Türkiye A.Ş.	Private	29	1.927.006.807
6	Hyundai Assan Otomotiv San. ve Tic. A.Ş.	Private	37	1.580.838.015
7	Bosch San. ve Tic. A.Ş.	Private	39	1.552.961.516
8	Delphi Automotive Systems Ltd. Şti.	Private	78	923.159.236
9	TUSAŞ-Türk Havacılık ve Uzay Sanayii A.Ş.	Private	83	833.745.217
10	Otokar Otomotiv ve Savunma Sanayi A.Ş.	Private	87	804.079.244
11	Honda Türkiye A.Ş.	Private	122	573.862.436
12	Autoliv Cankor Otomotiv Emniyet Sistemleri San. ve Tic. A.Ş.	Private	140	523.270.256
13	Man Türkiye A.Ş.	Private	149	505.717.339
14	Karsan Otomotiv San. ve Tic. A.Ş.	Private	151	503.377.346
15	CMS Jant ve Makina Sanayii A.Ş.	Private	162	477.702.907
16	Hema Endüstri A.Ş.	Private	165	477.294.054
17	Temsa Global San. ve Tic. A.Ş.	Private	171	467.262.190

			Rank in Top 500	Production-based Sales (Net) (TL)
18	Tırsan Treyler San. Tic. ve Nakliyat A.Ş.	Private	178	449.461.208
19	Tusaş Motor Sanayii A.Ş.	Private	209	389.758.208
20	Anadolu-Isuzu Otomotiv San. ve Tic. A.Ş.	Private	210	389.208.990
21	Beyçelik Gestamp Kalıp ve Oto Yan San. Paz. ve Tic. A.Ş.	Private	212	387.432.590
22	Yazaki Otomotiv Yan San. ve Tic. A.Ş.	Private	220	374.407.176
23	-	Private	245	-
24	Aunde Teknik Tekstil San. ve Tic. A.Ş.	Private	266	309.481.660
25	Hayes Lemmerz İnci Jant Sanayi A.Ş.	Private	268	302.840.916
26	Major SKT Oto Donanım San. ve Tic. A.Ş.	Private	288	285.546.047
27	FNSS Savunma Sistemleri A.Ş.	Private	298	278.218.197
28	B-Plas Bursa Plastik Metal İnşaat Enerji Madencilik Jeotermal Turizm ve Tarım San. ve Tic. A.Ş.	Private	305	271.331.869
29	-	Private	318	-
30	TÜVASAŞ-Türkiye Vagon Sanayi A.Ş.	Public	375	219.642.489
31	Hayes Lemmerz Jantaş Jant San. ve Tic. A.Ş.	Private	421	197.144.840
32	Yarış Kabin San. ve Tic. A.Ş.	Private	440	191.465.574
33	Ermetal Otomotiv ve Eşya San. Tic. A.Ş.	Private	444	190.845.494
34	Türkiye Lokomotif ve Motor Sanayii A.Ş. (TÜLOMSAŞ)	Public	448	189.061.389
35	Beşiktaş Gemi İnşa A.Ş.	Private	482	175.633.609
36	Teknorot Otomotiv Ürünleri San. ve Tic. A.Ş.	Private	487	170.361.606
11 Other Manufacturing				
1	Dünya Uluslararası Mücevherat ve Kuyumculuk San. ve Tic. A.Ş.	Private	175	454.701.595
2	Onsa Mücevherat İmalatı ve Dış Ticaret A.Ş.	Private	181	440.441.442
3	Karakaş Atlantis Kıymetli Madenler Kuyumculuk Telekomünikasyon San. ve Tic. A.Ş.	Private	184	424.859.918
4	Altınbaş Kuyumculuk İthalat İhracat San. ve Tic. A.Ş.	Private	214	384.777.918
5	Arpaş İhracat İthalat ve Pazarlama A.Ş.	Private	283	287.320.934
12 Electricity Sector				
1	EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü	Public	5	6.939.885.287
2	Eren Enerji Elektrik Üretim A.Ş.	Private	40	1.533.390.373
3	Enerjisa Enerji Üretim A.Ş.	Private	54	1.244.389.059
4	Aksa Enerji Üretim A.Ş.	Private	62	1.138.804.707
5	Soma Elektrik Üretim ve Ticaret A.Ş.	Public	97	743.889.006
6	İçdaş Elektrik Enerjisi Üretim ve Yatırım A.Ş.	Private	106	706.976.970
7	Bis Enerji Elektrik Üretim A.Ş.	Private	150	504.210.621
8	Park Termik Elektrik San. ve Tic. A.Ş.	Private	234	356.504.296
9	Akenerji Elektrik Üretim A.Ş.	Private	237	351.872.783
10	Zorlu Enerji Elektrik Üretim A.Ş.	Private	276	292.471.644
11	AES Entek Elektrik Üretimi A.Ş.	Private	335	244.011.250
12	Rasa Enerji Üretim A.Ş.	Private	418	198.337.549

The Top 50 Companies by Profit

Rank by Profit (Before Tax) for the Period	Firm	Affiliated Chamber/Public	Rank By Profit (before tax) For the Period Public/Private	Profit (Before Tax) for the Period (TL)	Rank in Top 500 in 2012
1	Türkiye Petrolleri Anonim Ortaklığı	Public	1	1.471.136.277	25
2	TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.	Kocaeli	1	1.183.493.662	1
3	Türkiye Kömür İşletmeleri Kurumu	Public	2	860.015.795	15
4	-	-	-	-	-
5	Eti Maden İşletmeleri Genel Müdürlüğü	Public	3	779.076.724	41
6	Koza Altın İşletmeleri A.Ş.	Ankara	3	712.747.544	72
7	Tüprağ Metal Madencilik San. ve Tic. A.Ş.	Ankara	4	681.692.288	67
8	TOFAŞ Türk Otomobil Fabrikası A.Ş.	İstanbul	5	535.643.853	6
9	Ford Otomotiv Sanayi A.Ş.	İstanbul	6	502.155.243	2
10	-	-	-	-	-
11	-	-	-	-	-
12	EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü	Public	4	423.448.443	5
13	Anadolu Efes Biracılık ve Malt Sanayii A.Ş.	İstanbul	9	354.897.086	68
14	AKSA Akrilik Kimya Sanayii A.Ş.	İstanbul	10	335.345.461	36
15	Türk Traktör ve Ziraat Makineleri A.Ş.	Ankara	11	297.701.096	32
16	Eti Bakır A.Ş.	İnebolu	12	289.923.990	108
17	Çayeli Bakır İşletmeleri A.Ş.	Çayeli	13	254.205.619	157
18	Aselsan Elektronik San. ve Tic. A.Ş.	Ankara	14	244.902.216	46
19	-	-	-	-	-
20	Erdemir Madencilik San. ve Tic. A.Ş.	Sivas	16	239.520.899	160
21	Yıldız Entegre Ağaç San. ve Tic. A.Ş.	Kocaeli	17	232.538.007	45
22	-	-	-	-	-
23	Coca-Cola İçecek A.Ş.	İstanbul	19	224.293.664	33
24	Gübre Fabrikaları T.A.Ş.	İstanbul	20	214.018.006	215
25	BSH Ev Aletleri San. ve Tic. A.Ş.	İstanbul	21	210.674.549	18
26	Kastamonu Entegre Ağaç San. ve Tic. A.Ş.	İstanbul	22	210.243.727	42
27	TUSAŞ-Türk Havacılık ve Uzay Sanayii A.Ş.	Ankara	23	209.611.535	83
28	Arçelik A.Ş.	İstanbul	24	209.606.787	4
29	-	-	-	-	-
30	Hürriyet Gazetecilik ve Matbaacılık A.Ş.	İstanbul	26	196.551.025	131
31	-	-	-	-	-
32	ROKETSAN Roket San. ve Tic. A.Ş.	Ankara	28	189.572.680	193
33	Siemens San. ve Tic. A.Ş.	İstanbul	29	185.761.614	70
34	Aygaz A.Ş.	İstanbul	30	170.058.084	10
35	Gemlik Gübre Sanayii A.Ş.	Gemlik	31	164.661.027	139
36	Cargill Tarım ve Gıda San. Tic. A.Ş.	İstanbul	32	159.819.971	225
37	Akçansa Çimento San. ve Tic. A.Ş.	İstanbul	33	156.165.842	75
38	İçdaş Elektrik Enerjisi Üretim ve Yatırım A.Ş.	Çanakkale	34	150.048.106	106
39	Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	Ereğli/Kdz	35	146.783.470	8
40	-	-	-	-	-
41	Trakya Cam Sanayii A.Ş.	İstanbul	37	146.447.002	105
42	Konya Şeker San. ve Tic. A.Ş.	Konya	38	142.782.148	44
43	Makina ve Kimya Endüstrisi Kurumu (M.K.E.K.) Genel Müdürlüğü	Public	5	138.807.779	103
44	-	-	-	-	-
45	Çimsa Çimento San. ve Tic. A.Ş.	Mersin	40	134.096.514	88
46	Toros Tarım San. ve Tic. A.Ş.	İstanbul	41	133.554.338	51
47	SÜTAŞ Süt Ürünleri A.Ş.	Karacabey	42	128.352.668	56
48	Ülker Çikolata Sanayi A.Ş.	İstanbul	43	125.051.662	93
49	Vestel Elektronik San. ve Tic. A.Ş.	İstanbul	44	121.715.107	14
50	-	-	-	-	-

The Top 50 Companies by Exports

Rank by Exports	Firm	Affiliated Chamber/Public	Rank By Exports Public/Private	Exports (\$ 000)	Rank in Top 500 in 2012
1	TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.	Kocaeli	1	5.016.126	1
2	Ford Otomotiv Sanayi A.Ş.	İstanbul	2	3.198.825	2
3	Oyak-Renault Otomobil Fabrikaları A.Ş.	İstanbul	3	3.152.967	3
4	Arçelik A.Ş.	İstanbul	4	2.218.803	4
5	TOFAŞ Türk Otomobil Fabrikası A.Ş.	İstanbul	5	2.064.754	6
6	Vestel Elektronik San. ve Tic. A.Ş.	İstanbul	6	1.663.699	14
7	İçdaş Çelik Enerji Tersane ve Ulaşım Sanayi A.Ş.	İstanbul	7	1.261.441	9
8	OMV Petrol Ofisi A.Ş.	İstanbul	8	1.211.981	235
9	PETKİM Petrokimya Holding A.Ş.	Ege Bölgesi	9	1.041.520	11
10	Toyota Otomotiv Sanayi Türkiye A.Ş.	Sakarya	10	957.214	29
11	Bosch San. ve Tic. A.Ş.	Bursa	11	848.705	39
12	BSH Ev Aletleri San. ve Tic. A.Ş.	İstanbul	12	841.311	18
13	Vestel Beyaz Eşya San. ve Tic. A.Ş.	İstanbul	13	822.319	30
14	Eti Maden İşletmeleri Genel Müdürlüğü	Public	1	795.814	41
15	Çolakoğlu Metalurji A.Ş.	İstanbul	14	747.226	12
16	Diler Demir Çelik Endüstri ve Ticaret A.Ş.	İstanbul	15	728.305	27
17	Yazıcı Demir Çelik Sanayi ve Turizm Ticaret A.Ş.	İstanbul	16	629.972	52
18	İzmir Demir Çelik Sanayi A.Ş.	Ege Bölgesi	17	588.661	38
19	Mercedes-Benz T.A.Ş.	İstanbul	18	564.167	13
20	Kaptan Demir Çelik Endüstrisi ve Ticaret A.Ş.	İstanbul	19	546.843	48
21	Er-Bakır Elektrolitik Bakır Mamülleri A.Ş.	Denizli	20	515.605	23
22	Assan Alüminyum San. ve Tic. A.Ş.	İstanbul	21	500.136	59
23	Oltan Gıda Maddeleri İhr. İth. ve Tic. Ltd. Şti.	Trabzon	22	496.159	57
24	Siemens San. ve Tic. A.Ş.	İstanbul	23	491.822	70
25	İskenderun Demir ve Çelik A.Ş.	İskenderun	24	490.286	7
26	Borusan Mannesmann Boru San. ve Tic. A.Ş.	İstanbul	25	483.601	49
27	Sarkuysan Elektrolitik Bakır San. ve Tic. A.Ş.	Kocaeli	26	470.633	26
28	Ekinciler Demir ve Çelik Sanayi A.Ş.	İstanbul	27	427.214	71
29	Tiryaki Agro Gıda San. ve Tic. A.Ş.	Gaziantep	28	421.476	117
30	Kroman Çelik Sanayii A.Ş.	Kocaeli	29	405.094	24
31	-	-	-	-	-
32	Aygaz A.Ş.	İstanbul	31	390.402	10
33	Türk Pirelli Lastikleri A.Ş.	İstanbul	32	375.122	69
34	Goodyear Lastikleri T.A.Ş.	İstanbul	33	372.510	79
35	Tosçelik Profil ve Sac Endüstrisi A.Ş.	İskenderun	34	367.503	22
36	Türk Traktör ve Ziraat Makineleri A.Ş.	Ankara	35	349.897	32
37	AKSA Akrilik Kimya Sanayii A.Ş.	İstanbul	36	322.695	36
38	Nursan Metalurji Endüstrisi A.Ş.	Dörtyol	37	315.190	61
39	Sanko Tekstil İşletmeleri San. ve Tic. A.Ş.	Gaziantep	38	297.031	55
40	Çayeli Bakır İşletmeleri A.Ş.	Çayeli	39	290.404	157
41	Soda Sanayii A.Ş.	İstanbul	40	274.122	81
42	Indesit Company Beyaz Eşya San. ve Tic. A.Ş.	İstanbul	41	273.588	115
43	Özkan Demir Çelik Sanayi A.Ş.	Ege Bölgesi	42	258.241	98
44	TUSAŞ-Türk Havacılık ve Uzay Sanayii A.Ş.	Ankara	43	250.499	83
45	Kordsa Global Endüstriyel İplik ve Kord Bezi San. ve Tic. A.Ş.	İstanbul	44	247.230	132
46	Bosch Termoteknik San. ve Tic. A.Ş.	Manisa	45	244.673	124
47	Hayat Kimya Sanayi A.Ş.	İstanbul	46	239.806	63
48	Polimer Kauçuk Sanayi ve Pazarlama A.Ş.	İstanbul	47	235.000	142
49	-	-	-	-	-
50	Componenta Dökümcülük Tic. ve San. A.Ş.	Orhangazi	49	228.538	127

The Top 50 Companies by Number of Wage Employees

Rank by Number of Wage Workers	Firm	Affiliated Chamber/Public	Rank By Wage Employees	Average No. of Wage Employees Public/Private	Rank in Top 500 in 2012
1	Arçelik A.Ş.	İstanbul	1	15.832	4
2	Türkiye Şeker Fabrikaları A.Ş.	Kamu	1	12.076	16
3	Türkiye Taşkömürü Kurumu Genel Müdürlüğü	Kamu	2	11.948	302
4	EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü	Kamu	3	9.972	5
5	Ford Otomotiv Sanayi A.Ş.	İstanbul	2	9.693	2
6	Sofra Yemek Üretim ve Hizmet A.Ş.	İstanbul	3	8.317	174
7	TOFAŞ Türk Otomobil Fabrikası A.Ş.	İstanbul	4	7.523	6
8	Türkiye Kömür İşletmeleri Kurumu	Kamu	4	7.318	15
9	Çay İşletmeleri Genel Müdürlüğü	Kamu	5	7.156	53
10	Sanko Tekstil İşletmeleri San. ve Tic. A.Ş.	Gaziantep	5	6.740	55
11	Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	Ereğli/Kdz	6	6.698	8
12	Oyak-Renault Otomobil Fabrikaları A.Ş.	İstanbul	7	6.268	3
13	-	-	-	-	-
14	BSH Ev Aletleri San. ve Tic. A.Ş.	İstanbul	9	5.878	18
15	Vestel Beyaz Eşya San. ve Tic. A.Ş.	İstanbul	10	5.830	30
16	İskenderun Demir ve Çelik A.Ş.	İskenderun	11	5.773	7
17	Mercedes-Benz T.A.Ş.	İstanbul	12	5.731	13
18	Bosch San. ve Tic. A.Ş.	Bursa	13	5.652	39
19	Makina ve Kimya Endüstrisi Kurumu (M.K.E.K.) Genel Müdürlüğü	Kamu	6	5.574	103
20	Vestel Elektronik San. ve Tic. A.Ş.	İstanbul	14	5.222	14
21	Türkiye Petrolleri Anonim Ortaklığı	Kamu	7	4.804	25
22	Aselsan Elektronik San. ve Tic. A.Ş.	Ankara	15	4.600	46
23	TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.	Kocaeli	16	4.358	1
24	TUSAŞ-Türk Havacılık ve Uzay Sanayii A.Ş.	Ankara	17	4.172	83
25	-	-	-	-	-
26	Soma Kömür İşletmeleri A.Ş.	Soma	19	3.912	295
27	Eti Maden İşletmeleri Genel Müdürlüğü	Kamu	8	3.754	41
28	Boytaş Mobilya San. ve Tic. A.Ş.	Kayseri	20	3.672	84
29	Biskot Bisküvi Gıda San. ve Tic. A.Ş.	Karaman	21	3.668	120
30	İçdaş Çelik Enerji Tersane ve Ulaşım Sanayi A.Ş.	İstanbul	22	3.601	9
31	Yazaki Otomotiv Yan San. ve Tic. A.Ş.	Akyazı	23	3.596	220
32	Hugo Boss Tekstil Sanayi Ltd. Şti.	Ege Bölgesi	24	3.428	299
33	BANVİT Bandırma Vitaminli Yem Sanayii A.Ş.	Balıkesir	25	3.393	58
34	C.P. Standart Gıda San. ve Tic. A.Ş.	İstanbul	26	3.319	76
35	SÜTAŞ Süt Ürünleri A.Ş.	Karacabey	27	3.278	56
36	Kaleseramik Çanakkale Kalebodur Seramik Sanayi A.Ş.	İstanbul	28	3.238	119
37	-	-	-	-	-
38	Keskinoglu Tavukçuluk ve Damızlık İşletmeleri San. Tic. A.Ş.	Akhisar	30	3.150	86
39	Aydınlı Hazır Giyim San. ve Tic. A.Ş.	İstanbul	31	3.109	334
40	Beyteks Tekstil San. ve Tic. A.Ş.	Adana	32	3.085	130
41	Sardunya Hazır Yemek Üretim ve Hizmet A.Ş.	İstanbul	33	3.084	438
42	Konya Şeker San. ve Tic. A.Ş.	Konya	34	2.608	44
43	Siemens San. ve Tic. A.Ş.	İstanbul	35	2.579	70
44	Türk Traktör ve Ziraat Makineleri A.Ş.	Ankara	36	2.561	32
45	-	-	-	-	-
46	Naksan Plastik ve Enerji San. ve Tic. A.Ş.	Gaziantep	38	2.545	112
47	Merkez Çelik San. ve Tic. A.Ş.	Kayseri	39	2.531	141
48	Bossa Ticaret ve Sanayi İşletmeleri T.A.Ş.	Adana	40	2.500	236
49	Componenta Dökümcülük Tic. ve San. A.Ş.	Orhangazi	41	2.465	127
50	BEYPİ Beypazarı Tarımsal Üretim Pazarlama San. ve Tic. A.Ş.	Bolu	42	2.453	101

Alphabetical Ranking

Showing capital distribution, economic activity code, and rank in the public or private sector

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
A								
Abaloğlu Yem Soya ve Tekstil Sanayi A.Ş.	Private	311	10	54	60	0,00	100,00	0,00
ABB Elektrik Sanayi A.Ş.	Private	383	27	283	293	0,00	1,00	99,00
Abdi İbrahim İlaç San. ve Tic. A.Ş.	Private	352	21	108	116	0,00	100,00	0,00
Adana Çimento Sanayii T.A.Ş.	Private	369	23	274	284	0,00	100,00	0,00
Adoçim Çimento Beton San. ve Tic. A.Ş.	Private	369	23	420	432	0,00	50,00	50,00
Adopen Plastik ve İnşaat Sanayi A.Ş.	Private	356	22	299	310	0,00	100,00	0,00
AES Entek Elektrik Üretimi A.Ş.	Private	400	35	324	335	0,00	50,38	49,62
Agromey Gıda ve Yem San. Tic. A.Ş.	Private	311	10	459	472	0,00	100,00	0,00
AGT Ağaç San. ve Tic. A.Ş.	Private	332	31	303	314	0,00	100,00	0,00
Ağır Haddecilik A.Ş.	Private	371	24	344	355	0,00	100,00	0,00
Ak Gıda San. ve Tic. A.Ş.	Private	311	10	38	43	0,00	83,00	17,00
Akbaşlar Tekstil Enerji San. ve Tic. A.Ş.	Private	321	13	371	383	0,00	100,00	0,00
Akçansa Çimento San. ve Tic. A.Ş.	Private	369	23	69	75	0,00	60,30	39,70
Akdeniz Kimya San. ve Tic. A.Ş.	Private	351	20	209	218	0,00	100,00	0,00
Akenerji Elektrik Üretim A.Ş.	Private	400	35	228	237	0,00	62,64	37,36
Ak-Kim Kimya San. ve Tic. A.Ş.	Private	351	20	314	325	0,00	100,00	0,00
Akova Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Private	311	10	367	379	0,00	100,00	0,00
AKSA Akrilik Kimya Sanayii A.Ş.	Private	352	20	32	36	0,00	100,00	0,00
Aksa Enerji Üretim A.Ş.	Private	400	35	56	62	0,00	83,38	16,62
Aksa Jeneratör Sanayi A.Ş.	Private	383	27	378	390	0,00	100,00	0,00
Akteks Akrilik İplik San. ve Tic. A.Ş.	Private	321	13	453	466	0,00	100,00	0,00
Akyem Adana Yem Yağ Biodizel Tarım ve San. Tic. A.Ş.	Private	311	10	368	380	0,00	100,00	0,00
Alliance One Tütün A.Ş.	Private	314	12	439	452	0,00	0,00	100,00
Alstom Grid Enerji Endüstrisi A.Ş.	Private	383	27	136	145	0,00	0,01	99,99
Altek Döküm Hadde Mamülleri San. ve Tic. Ltd. Şti.	Private	372	24	342	353	0,00	100,00	0,00
Altınbaş Kuyumculuk İthalat İhracat San. ve Tic. A.Ş.	Private	390	32	205	214	0,00	100,00	0,00
Altınmarka Gıda San. ve Tic. A.Ş.	Private	311	10	121	129	0,00	100,00	0,00
Altınıyıldız Mensucat ve Konfeksiyon Fabrikaları A.Ş.	Private	322	14	253	262	0,00	100,00	0,00
Anadolu Cam Sanayii A.Ş.	Private	362	23	189	198	0,00	100,00	0,00
Anadolu Cam Yenişehir Sanayi A.Ş.	Private	362	23	186	195	0,00	100,00	0,00
Anadolu Efes Biracılık ve Malt Sanayii A.Ş.	Private	313	11	62	68	0,00	76,00	24,00
Anadolu-Isuzu Otomotiv San. ve Tic. A.Ş.	Private	384	29	201	210	0,00	70,25	29,75
Arcelormittal Ambalaj Çeliği San. ve Tic. A.Ş.	Private	371	24	334	345	0,00	0,00	100,00
Arçelik A.Ş.	Private	383	27	4	4	0,00	100,00	0,00
Arpaş İhracat İthalat ve Pazarlama A.Ş.	Private	390	32	273	283	0,00	100,00	0,00
Arslan Alüminyum San. ve Tic. Ltd. Şti.	Private	381	25	404	416	0,00	100,00	0,00
Arslantürk Tarım Ürünleri San. İhr. ve İth. A.Ş.	Private	311	10	448	461	0,00	100,00	0,00
Artenius Turpkpet Kimyevi Maddeler ve Pet. Ambalaj Malzemeleri San. A.Ş.	Private	351	20	249	258	0,00	0,00	100,00
As Çimento San. ve Tic. A.Ş.	Private	369	23	199	208	0,00	100,00	0,00
ASAŞ Alüminyum San. ve Tic. A.Ş.	Private	372	24	145	154	0,00	100,00	0,00
Aselsan Elektronik San. ve Tic. A.Ş.	Private	383	26	41	46	0,00	100,00	0,00

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Asil Çelik San. ve Tic. A.Ş.	Private	371	24	137	146	0,00	100,00	0,00
Assan Alüminyum San. ve Tic. A.Ş.	Private	372	24	53	59	0,00	100,00	0,00
Assan Demir ve Sac Sanayi A.Ş.	Private	381	25	347	358	0,00	100,00	0,00
Assan Panel San. ve Tic. A.Ş.	Private	371	24	355	366	0,00	100,00	0,00
Aşkale Çimento Sanayii T.A.Ş.	Private	369	23	159	168	0,00	100,00	0,00
Aunde Teknik Tekstil San. ve Tic. A.Ş.	Private	384	29	256	266	0,00	50,00	50,00
Autoliv Cankor Otomotiv Emniyet Sistemleri San. ve Tic. A.Ş.	Private	384	29	132	140	0,00	0,00	100,00
Aydınlı Hazır Giyim San. ve Tic. A.Ş.	Private	322	14	323	334	0,00	96,00	4,00
Aygaz A.Ş.	Private	353	19	9	10	0,00	100,00	0,00
Ayhanlar Yol Asfaltlama San. ve Tic. A.Ş.	Private	369	23	472	485	0,00	100,00	0,00
Aynes Gıda San. ve Tic. A.Ş.	Private	311	10	185	194	0,00	100,00	0,00
Aytaç Gıda Yatırım San. ve Tic. A.Ş.	Private	311	10	363	374	0,00	91,78	8,22

B								
BAGFAŞ Bandırma Gübre Fabrikaları A.Ş.	Private	351	20	219	228	0,00	100,00	0,00
Bak Ambalaj San. ve Tic. A.Ş.	Private	342	18	427	439	0,00	100,00	0,00
Balıkesir Elektromekanik Sanayi Tesisleri A.Ş.	Private	383	27	291	301	0,00	100,00	0,00
Balsu Gıda San. ve Tic. A.Ş.	Private	311	10	331	342	0,00	39,00	61,00
BANVİT Bandırma Vitaminli Yem Sanayii A.Ş.	Private	311	10	52	58	0,00	83,68	16,32
Başhan Tarımsal Ürünleri Pazarlama San. ve Dış Tic. A.Ş.	Private	311	10	431	443	0,00	100,00	0,00
Baştuğ Çelik Sanayi A.Ş.	Private	371	24	168	177	0,00	100,00	0,00
BATIÇİM Batı Anadolu Çimento Sanayii A.Ş.	Private	369	23	300	311	0,00	100,00	0,00
Bayer Türk Kimya Sanayii Ltd. Şti.	Private	352	20	135	144	0,00	0,00	100,00
Baymak Makina San. ve Tic. A.Ş.	Private	381	25	235	244	0,00	10,00	90,00
Bekaert İzmit Çelik Kord San. ve Tic. A.Ş.	Private	371	24	473	486	0,00	0,00	100,00
Bento Bantçılık ve Temizlik Maddeleri San. Tic. A.Ş.	Private	341	17	376	388	0,00	0,00	100,00
Besler Gıda ve Kimya San. ve Tic. A.Ş.	Private	311	10	79	85	0,00	100,00	0,00
Beşiktaş Gemi İnşa A.Ş.	Private	384	30	469	482	0,00	100,00	0,00
Beşler Gıda ve Kimya A.Ş.	Private	311	10	230	239	0,00	100,00	0,00
Beşler Makarna Un İrmik Gıda San. ve Tic. A.Ş.	Private	311	10	394	406	0,00	100,00	0,00
Betek Boya ve Kimya Sanayi A.Ş.	Private	352	20	99	107	0,00	73,62	26,38
Beyçelik Gestamp Kalıp ve Oto Yan San. Paz. ve Tic. A.Ş.	Private	384	29	203	212	0,00	50,00	50,00
BEYPİ Beypazarı Tarımsal Üretim Pazarlama San. ve Tic. A.Ş.	Private	311	10	94	101	0,00	100,00	0,00
Beyteks Tekstil San. ve Tic. A.Ş.	Private	321	13	122	130	0,00	100,00	0,00
Bifa Bisküvi ve Gıda Sanayi A.Ş.	Private	311	10	245	254	0,00	100,00	0,00
Bilim İlaç San. ve Tic. A.Ş.	Private	352	21	117	125	0,00	100,00	0,00
Bilkont Dış Ticaret ve Tekstil Sanayi A.Ş.	Private	322	14	486	499	0,00	100,00	0,00
Bis Enerji Elektrik Üretim A.Ş.	Private	400	35	141	150	0,00	100,00	0,00
Biskot Bisküvi Gıda San. ve Tic. A.Ş.	Private	311	10	112	120	0,00	100,00	0,00
Bolu Çimento Sanayii A.Ş.	Private	369	23	422	434	0,00	100,00	0,00
Borçelik Çelik San. Tic. A.Ş.	Private	371	24	24	28	0,00	54,67	45,33
Borsan Kablo Elektrik Aydınlatma İnşaat San. ve Tic. A.Ş.	Private	383	27	482	495	0,00	100,00	0,00
Borusan Mannesmann Boru San. ve Tic. A.Ş.	Private	371	24	44	49	1,35	91,98	6,67
Bosch Rexroth Otomasyon San. ve Tic. A.Ş.	Private	382	28	315	326	0,00	0,00	100,00
Bosch San. ve Tic. A.Ş.	Private	384	29	35	39	0,00	0,00	100,00
Bosch Termoteknik San. ve Tic. A.Ş.	Private	381	25	116	124	0,00	0,00	100,00
Bossa Ticaret ve Sanayi İşletmeleri T.A.Ş.	Private	321	13	227	236	0,00	100,00	0,00
Boyçelik Metal San. ve Tic. A.Ş.	Private	371	24	263	273	0,00	100,00	0,00
Boytaş Mobilya San. ve Tic. A.Ş.	Private	332	31	78	84	0,00	100,00	0,00
Boyteks Tekstil San. ve Tic. A.Ş.	Private	321	13	238	247	0,00	100,00	0,00
B-Plas Bursa Plastik Metal İnşaat Enerji Madencilik Jeotermal Turizm ve Tarım San. ve Tic. A.Ş.	Private	384	29	294	305	0,00	100,00	0,00

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE, Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
BRISA Bridgestone Sabancı Lastik San. ve Tic. A.Ş.	Private	355	22	45	50	0,00	56,37	43,63
BSH Ev Aletleri San. ve Tic. A.Ş.	Private	383	27	15	18	0,00	0,72	99,28
Bunge Gıda San. ve Tic. A.Ş.	Private	311	10	103	111	0,00	0,00	100,00
Bupiliç Entegre Gıda San. Tic. A.Ş.	Private	311	10	457	470	0,00	100,00	0,00

C								
C.P. Standart Gıda San. ve Tic. A.Ş.	Private	311	10	70	76	0,00	0,00	100,00
Camiş Ambalaj Sanayi A.Ş.	Private	341	17	386	398	0,00	100,00	0,00
Cargill Tarım ve Gıda San. Tic. A.Ş.	Private	311	10	216	225	0,00	0,00	100,00
Cimpor Yıbitaş Çimento San. ve Tic. A.Ş.	Private	369	23	237	246	0,00	0,00	100,00
CMS Jant ve Makina Sanayii A.Ş.	Private	384	29	153	162	0,00	100,00	0,00
Coca-Cola İçecek A.Ş.	Private	313	11	29	33	0,00	79,91	20,09
Componenta Dökümcülük Tic. ve San. A.Ş.	Private	372	24	119	127	0,00	6,43	93,57
Coşkunöz Metal Form Makina Endüstri ve Tic. A.Ş.	Private	381	25	147	156	0,00	100,00	0,00
CVS Makina İnşaat San. ve Tic. A.Ş.	Private	381	25	317	328	0,00	100,00	0,00

Ç								
Çağ Çelik Demir ve Çelik Endüstri A.Ş.	Private	371	24	385	397	0,00	100,00	0,00
Çamlı Yem Besicilik San. ve Tic. A.Ş.	Private	311	10	343	354	0,00	100,00	0,00
Çamsan Entegre Ağaç San. ve Tic. A.Ş.	Private	331	16	388	400	0,00	100,00	0,00
Çay İşletmeleri Genel Müdürlüğü	Public	311	10	6	53	100,00	0,00	0,00
Çayeli Bakır İşletmeleri A.Ş.	Private	210	07	148	157	0,00	0,00	100,00
Çayırova Boru San. ve Tic. A.Ş.	Private	371	24	308	319	0,00	100,00	0,00
Çebitaş Demir Çelik Endüstrisi A.Ş.	Private	371	24	240	249	0,00	100,00	0,00
Çekok Gıda San. ve Tic. A.Ş.	Private	311	10	275	285	0,00	100,00	0,00
Çelikord A.Ş.	Private	371	24	471	484	0,00	0,00	100,00
ÇELSANTAŞ Çelik Mamülleri San. ve Tic. A.Ş.	Private	371	24	383	395	0,00	100,00	0,00
ÇEMTAŞ Çelik Makina San. ve Tic. A.Ş.	Private	371	24	445	458	0,00	100,00	0,00
Çınar Boru Profil San. ve Tic. A.Ş.	Private	371	24	229	238	0,00	100,00	0,00
Çimentaş İzmir Çimento Fabrikası T.A.Ş.	Private	369	23	280	290	0,00	2,20	97,80
Çimko Çimento ve Beton San. Tic. A.Ş.	Private	369	23	191	200	0,00	70,00	30,00
Çimsa Çimento San. ve Tic. A.Ş.	Private	369	23	82	88	0,00	86,05	13,95
Çolakoğlu Metalurji A.Ş.	Private	372	24	11	12	0,00	100,00	0,00

D								
Delphi Automotive Systems Ltd. Şti.	Private	384	29	72	78	0,00	0,00	100,00
Demir Export A.Ş.	Private	210	08	463	476	0,00	100,00	0,00
Demirer Kablo Tesisleri San. ve Tic. A.Ş.	Private	383	27	387	399	0,00	87,07	12,93
Deniz Yıldızı Petrokimya Ürün. Tur. San. ve Tic. Ltd. Şti.	Private	353	19	479	492	0,00	100,00	0,00
Denizati Petrokimya Ürünleri Yapı İnşaat San. ve Tic. A.Ş.	Private	353	19	425	437	0,00	100,00	0,00
Denizli Çimento Sanayii T.A.Ş.	Private	369	23	440	453	0,00	50,00	50,00
Dentaş Ambalaj ve Kağıt Sanayi A.Ş.	Private	341	17	262	272	0,00	100,00	0,00
Deva Holding A.Ş.	Private	352	21	223	232	0,00	17,79	82,21
Diler Demir Çelik Endüstri ve Ticaret A.Ş.	Private	371	24	23	27	0,00	88,00	12,00
Dimes Gıda San. ve Tic. A.Ş.	Private	313	11	260	270	0,00	100,00	0,00
Dinarsu İmalat ve Ticaret T.A.Ş.	Private	321	13	333	344	0,00	100,00	0,00
Doğa Organik Gıda ve Tarım Ür. Ürt. ve Tic. İth. İhr. A.Ş.	Private	311	10	161	170	0,00	50,00	50,00
Doğan Gazetecilik A.Ş.	Private	342	18	393	405	0,00	78,00	22,00
Doğuş Çay ve Gıda Maddeleri Üretim Paz. İth. İhr. A.Ş.	Private	311	10	247	256	0,00	100,00	0,00
Durak Fındık San. ve Tic. A.Ş.	Private	311	10	233	242	0,00	100,00	0,00
Durmazlar Makina San. ve Tic. A.Ş.	Private	382	28	332	343	0,00	100,00	0,00
Durum Gıda San. ve Tic. A.Ş.	Private	311	10	484	497	0,00	0,00	100,00

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Dünya Uluslararası Mücevherat ve Kuyumculuk San. ve Tic. A.Ş.	Private	390	32	166	175	0,00	100,00	0,00
DYO Boya Fabrikaları San. ve Tic. A.Ş.	Private	352	20	164	173	0,00	100,00	0,00

E								
Eczacıbaşı Yapı Gereçleri San. ve Tic. A.Ş.	Private	361	23	158	167	0,00	99,64	0,36
Ede Demir Çelik Pazarlama San. ve Tic. Ltd. Şti.	Private	371	24	271	281	0,00	100,00	0,00
Ege Çelik Endüstrisi San. ve Tic. A.Ş.	Private	371	24	58	64	0,00	100,00	0,00
Ege Profil Tic. ve San. A.Ş.	Private	356	22	302	313	0,00	2,46	97,54
Ege Seramik San. ve Tic. A.Ş.	Private	361	23	360	371	0,00	100,00	0,00
Ekinciler Demir ve Çelik Sanayi A.Ş.	Private	371	24	65	71	0,00	100,00	0,00
Eksun Gıda Tarım San. ve Tic. A.Ş.	Private	311	10	413	425	0,00	100,00	0,00
Elif Plastik Ambalaj San. ve Tic. A.Ş.	Private	356	22	309	320	0,00	100,00	0,00
Elita Gıda San. ve Tic. Ltd. Şti.	Private	311	10	204	213	0,00	100,00	0,00
Emas Makina Sanayi A.Ş.	Private	383	27	401	413	0,00	100,00	0,00
Emek Boru Makina San. ve Tic. A.Ş.	Private	371	24	365	377	0,00	100,00	0,00
Enerjisa Enerji Üretim A.Ş.	Private	400	35	48	54	0,00	100,00	0,00
Enka Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Private	311	10	461	474	0,00	100,00	0,00
ENPAY Endüstriyel Pazarlama ve Yatırım A.Ş.	Private	383	27	424	436	0,00	100,00	0,00
Erak Giyim San. ve Tic. A.Ş.	Private	322	14	356	367	0,00	80,00	20,00
Er-Bakır Elektrolitik Bakır Mamülleri A.Ş.	Private	372	24	20	23	0,00	100,00	0,00
ERBOSAN Erciyas Boru San. ve Tic. A.Ş.	Private	371	24	446	459	0,00	100,00	0,00
Erciyas Çelik Boru Sanayi A.Ş.	Private	371	24	305	316	0,00	100,00	0,00
Erdem Tekstil San. ve Tic. A.Ş.	Private	321	13	346	357	0,00	100,00	0,00
Erdemir Madencilik San. ve Tic. A.Ş.	Private	210	07	151	160	0,00	100,00	0,00
Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	Private	371	24	7	8	0,00	100,00	0,00
Eren Enerji Elektrik Üretim A.Ş.	Private	400	35	36	40	0,00	100,00	0,00
Erkunt Traktör Sanayii A.Ş.	Private	382	28	381	393	0,00	100,00	0,00
Ermetal Otomotiv ve Eşya San. Tic. A.Ş.	Private	384	29	432	444	0,00	100,00	0,00
Eroğlu Giyim San. Tic. A.Ş.	Private	322	14	395	407	0,00	100,00	0,00
Erpilic Entegre Tavukçuluk Üretim Pazarlama ve Tic. Ltd. Şti.	Private	311	10	86	92	0,00	100,00	0,00
Ertaş Metal San. ve Tic. A.Ş.	Private	372	24	412	424	0,00	100,00	0,00
Esan Eczacıbaşı Endüstriyel Hammaddeler San. ve Tic. A.Ş.	Private	210	08	213	222	0,00	100,00	0,00
Esen Plastik San. ve Tic. A.Ş.	Private	356	22	442	455	0,00	100,00	0,00
Et ve Balık Kurumu Genel Müdürlüğü	Public	311	10	9	143	100,00	0,00	0,00
Eti Bakır A.Ş.	Private	210	07	100	108	0,00	100,00	0,00
Eti Gıda San. ve Tic. A.Ş.	Private	311	10	67	73	0,00	100,00	0,00
Eti Gümüş A.Ş.	Private	210	07	232	241	0,00	100,00	0,00
Eti Krom A.Ş.	Private	210	07	414	426	0,00	100,00	0,00
Eti Maden İşletmeleri Genel Müdürlüğü	Public	351	20	5	41	100,00	0,00	0,00
Eti Soda Üretim Pazarlama Nakliyat ve Elektrik Üretim San. ve Tic. A.Ş.	Private	351	20	192	201	26,00	74,00	0,00
EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü	Public	400	35	1	5	100,00	0,00	0,00
F								
Farplas Oto Yedek Parçaları İml. İth. ve İhr. A.Ş.	Private	383	27	477	490	0,00	100,00	0,00
Federal-Mogul Piston Segman ve Gömlek Üretim Tesisleri A.Ş.	Private	382	28	167	176	0,00	50,00	50,00
Feza Gazetecilik A.Ş.	Private	342	18	293	304	0,00	100,00	0,00
Flokser Tekstil San. ve Tic. A.Ş.	Private	321	13	338	349	0,00	100,00	0,00
FNSS Savunma Sistemleri A.Ş.	Private	384	30	288	298	0,00	51,00	49,00
Ford Otomotiv Sanayi A.Ş.	Private	384	29	2	2	0,00	58,96	41,04
Form Sünger ve Yatak San. Tic. A.Ş.	Private	356	22	455	468	0,00	100,00	0,00

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE, Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
G								
Gap Güneydoğu Tekstil San. ve Tic. A.Ş.	Private	321	13	306	317	0,00	100,00	0,00
Gedik Tavukçuluk ve Tarım Ürünleri Tic. San. A.Ş.	Private	311	10	261	271	0,00	100,00	0,00
Gemlik Gübre Sanayii A.Ş.	Private	351	20	131	139	0,00	100,00	0,00
Genpower Jeneratör San. ve Tic. A.Ş.	Private	383	27	326	337	0,00	100,00	0,00
Gesan Yatırım ve Ticaret A.Ş.	Private	353	19	397	409	0,00	100,00	0,00
Goodyear Lastikleri T.A.Ş.	Private	355	22	73	79	0,00	25,40	74,60
GÖLTAŞ Göller Bölgesi Çimento San. ve Tic. A.Ş.	Private	369	23	396	408	0,00	96,16	3,84
Göze Tarım Ürünleri Pazarlama San. ve Tic. A.Ş.	Private	311	10	443	456	0,00	100,00	0,00
Gübre Fabrikaları T.A.Ş.	Private	351	20	206	215	0,00	100,00	0,00
Gülsan Sentetik Dokuma San. ve Tic. A.Ş.	Private	321	13	88	94	0,00	100,00	0,00
Gümüşdoğa Su Ürünleri Üretim İhracat ve İthalat A.Ş.	Private	311	10	467	480	0,00	100,00	0,00
Güney Çelik Hasır ve Demir Mamulleri San. Tic. A.Ş.	Private	371	24	423	435	0,00	100,00	0,00
Gürteks İplik San. ve Tic. A.Ş.	Private	321	13	297	308	0,00	100,00	0,00
H								
Hak Bakır Çekme ve Elektrotel San. Tic. A.Ş.	Private	372	24	417	429	0,00	100,00	0,00
Hakan Plastik Boru ve Profil San. Tic. A.Ş.	Private	356	22	402	414	0,00	100,00	0,00
Has Çelik ve Halat San. Tic. A.Ş.	Private	381	25	173	182	0,00	100,00	0,00
Hasçelik San. ve Tic. A.Ş.	Private	371	24	267	277	0,00	100,00	0,00
Hattat Tarım Makinaları San. ve Tic. A.Ş.	Private	382	28	454	467	0,00	100,00	0,00
HAVELSAN Hava Elektronik San. ve Tic. A.Ş.	Private	385	26	214	223	0,00	100,00	0,00
Hayat Kimya Sanayi A.Ş.	Private	352	20	57	63	0,00	100,00	0,00
Hayes Lemmerz İnci Jant Sanayi A.Ş.	Private	384	29	258	268	0,00	40,00	60,00
Hayes Lemmerz Jantaş Jant San. ve Tic. A.Ş.	Private	384	29	409	421	0,00	40,00	60,00
Helvacızade Gıda İlaç Kimya San. ve Tic. A.Ş.	Private	311	10	460	473	0,00	100,00	0,00
Hema Endüstri A.Ş.	Private	384	29	156	165	0,00	100,00	0,00
HES Hacılar Elektrik San. ve Tic. A.Ş.	Private	383	27	59	65	0,00	100,00	0,00
HİDROMEK Hidrolik ve Mekanik Makina İmalat San. ve Tic. A.Ş.	Private	382	28	115	123	0,00	100,00	0,00
Honda Türkiye A.Ş.	Private	384	29	114	122	0,00	0,00	100,00
Hugo Boss Tekstil Sanayi Ltd. Şti.	Private	322	14	289	299	0,00	0,00	100,00
Hürriyet Gazetecilik ve Matbaacılık A.Ş.	Private	342	18	123	131	0,00	100,00	0,00
Hyundai Assan Otomotiv San. ve Tic. A.Ş.	Private	384	29	33	37	0,00	10,71	89,29
I								
Indesit Company Beyaz Eşya San. ve Tic. A.Ş.	Private	383	27	107	115	0,00	0,00	100,00
İşıl Tekstil San. ve Tic. Ltd. Şti.	Private	321	13	436	449	0,00	100,00	0,00
İ								
İçdaş Çelik Enerji Tersane ve Ulaşım Sanayi A.Ş.	Private	371	24	8	9	0,00	100,00	0,00
İçdaş Elektrik Enerjisi Üretim ve Yatırım A.Ş.	Private	400	35	98	106	0,00	100,00	0,00
İGSAŞ-İstanbul Gübre Sanayii A.Ş.	Private	351	20	152	161	0,00	100,00	0,00
İlhan Demir Çelik ve Boru Profil Endüstrisi A.Ş.	Private	371	24	339	350	0,00	100,00	0,00
İlhanlar Haddecilik Boru Profil ve Tekstil Sanayi Ltd. Şti.	Private	371	24	207	216	0,00	100,00	0,00
İnci Akü San. ve Tic. A.Ş.	Private	383	27	295	306	0,00	100,00	0,00
İpek Kağıt San. ve Tic. A.Ş.	Private	341	17	218	227	0,00	100,00	0,00
İpragaz A.Ş.	Private	353	19	17	20	0,00	0,12	99,88
İskenderun Demir ve Çelik A.Ş.	Private	371	24	6	7	0,00	100,00	0,00
İskur Tekstil Enerji Tic. ve San. A.Ş.	Private	321	13	444	457	0,00	100,00	0,00
İstanbul Asfalt Fabrikaları San. ve Tic. A.Ş.	Public	369	23	10	264	100,00	0,00	0,00
İstikbal Mobilya San. ve Tic. A.Ş.	Private	332	31	270	280	0,00	100,00	0,00
İzmir Demir Çelik Sanayi A.Ş.	Private	371	24	34	38	0,00	100,00	0,00

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
İzocam Tic. ve San. A.Ş.	Private	369	23	250	259	0,00	100,00	0,00
J								
JTI Tütün Ürünleri Sanayi A.Ş.	Private	314	12	83	89	0,00	0,00	100,00
K								
Kadooğlu Yağ San. ve Tic. A.Ş.	Private	311	10	198	207	0,00	100,00	0,00
Kalde Klima Orta Basınç Fittings ve Valf Sanayi A.Ş.	Private	356	22	259	269	0,00	100,00	0,00
Kale Kilit ve Kalıp Sanayi A.Ş.	Private	381	25	321	332	0,00	75,66	24,34
Kaleseramik Çanak Kalebodur Seramik Sanayi A.Ş.	Private	361	23	111	119	0,00	100,00	0,00
Kansai Altan Boya San. ve Tic. A.Ş.	Private	352	20	282	292	0,00	49,00	51,00
Kaptan Demir Çelik Endüstrisi ve Ticaret A.Ş.	Private	371	24	43	48	0,00	100,00	0,00
Karakaş Atlantis Kıymetli Madenler Kuyumculuk Telekomünikasyon San. ve Tic. A.Ş.	Private	390	32	175	184	0,00	100,00	0,00
Kardemir Haddecilik ve Elektrik Üretim San. Tic. Ltd. Şti.	Private	371	24	196	205	0,00	100,00	0,00
KARDEMİR Karabük Demir Çelik San. ve Tic. A.Ş.	Private	371	24	30	34	0,00	100,00	0,00
Karsan Otomotiv San. ve Tic. A.Ş.	Private	384	29	142	151	0,00	100,00	0,00
Kartal Tekstil San. ve Tic. Ltd. Şti.	Private	321	13	487	500	0,00	100,00	0,00
Karteks Tekstil San. ve Tic. A.Ş.	Private	321	13	380	392	0,00	100,00	0,00
KARTONSAN Karton San. ve Tic. A.Ş.	Private	341	17	399	411	0,00	100,00	0,00
Kastamonu Entegre Ağaç San. ve Tic. A.Ş.	Private	331	16	37	42	0,00	100,00	0,00
Kaşmir Halı San. ve Tic. A.Ş.	Private	321	13	483	496	0,00	100,00	0,00
Kayalar Kimya San. ve Tic. A.Ş.	Private	352	20	430	442	0,00	49,97	50,03
Kayseri Şeker Fabrikası A.Ş.	Private	311	10	127	135	9,99	90,01	0,00
KÇS Kahramanmaraş Çimento Beton Sanayi ve Madencilik İşletmeleri A.Ş.	Private	369	23	435	447	0,00	100,00	0,00
Kent Gıda Maddeleri San. ve Tic. A.Ş.	Private	311	10	149	158	0,00	0,54	99,46
Kerevitaş Gıda San. ve Tic. A.Ş.	Private	311	10	410	422	0,00	89,98	10,02
Kerim Çelik Mamülleri İmalat ve Ticaret A.Ş.	Private	371	24	129	137	0,00	100,00	0,00
Keskinkılıç Gıda San. ve Tic. A.Ş.	Private	311	10	269	279	0,00	100,00	0,00
Keskinoğlu Tavukçuluk ve Damızlık İşletmeleri San. Tic. A.Ş.	Private	311	10	80	86	0,00	100,00	0,00
Kılıç Deniz Ürünleri Üretimi İhracat İthalat ve Ticaret A.Ş.	Private	311	10	304	315	0,00	80,00	20,00
Kilim Grubu Kartaltepe Mensucat Fabrikası T.A.Ş.	Private	321	13	478	491	0,00	100,00	0,00
Kipaş Denim İşletmeleri A.Ş.	Private	321	13	341	352	0,00	100,00	0,00
Kipaş Mensucat İşletmeleri A.Ş.	Private	321	13	272	282	0,00	100,00	0,00
Kocaer Haddecilik San. ve Tic. A.Ş.	Private	371	24	89	95	0,00	100,00	0,00
Koç Haddecilik Tekstil İnşaat San. ve Tic. A.Ş.	Private	371	24	279	289	0,00	100,00	0,00
Koçak Farma İlaç ve Kimya Sanayi A.Ş.	Private	352	21	310	321	0,00	100,00	0,00
Konveyör Beyaz Eşya ve Otomotiv Yan San. Tic. A.Ş.	Private	381	25	481	494	0,00	100,00	0,00
Konya Çimento Sanayii A.Ş.	Private	369	23	335	346	0,00	18,12	81,88
Konya Şeker San. ve Tic. A.Ş.	Private	311	10	39	44	0,00	100,00	0,00
Kordsa Global Endüstriyel İplik ve Kord Bezi San. ve Tic. A.Ş.	Private	321	13	124	132	0,00	100,00	0,00
Koroza Ambalaj San. ve Tic. A.Ş.	Private	356	22	171	180	0,00	100,00	0,00
Korteks Mensucat San. ve Tic. A.Ş.	Private	321	13	110	118	0,00	100,00	0,00
Koruma Klor Alkali San. ve Tic. A.Ş.	Private	351	20	372	384	0,00	100,00	0,00
Koza Altın İşletmeleri A.Ş.	Private	210	07	66	72	0,00	100,00	0,00
Köksan Pet ve Plastik Ambalaj San. ve Tic. A.Ş.	Private	356	22	251	260	0,00	100,00	0,00
Kroman Çelik Sanayii A.Ş.	Private	371	24	21	24	0,00	100,00	0,00
Kumtel Dayanıklı Tüketim Malları Plastik San. ve Tic. A.Ş.	Private	383	27	359	370	0,00	97,00	3,00
Küçükbay Yağ ve Deterjan Sanayi A.Ş.	Private	311	10	102	110	0,00	100,00	0,00
Küçükçalık Tekstil San. ve Tic. A.Ş.	Private	321	13	419	431	0,00	100,00	0,00
Kürüm Demir Sanayi Dış Ticaret A.Ş.	Private	371	24	125	133	0,00	100,00	0,00

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE, Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
L								
Legrand Elektrik Sanayi A.Ş.	Private	383	27	398	410	0,00	0,01	99,99
Lidersan Sağlık ve Gıda Ürünleri A.Ş.	Private	322	14	246	255	0,00	100,00	0,00
Limak Batı Çimento San. ve Tic. A.Ş.	Private	369	23	190	199	0,00	100,00	0,00
Limak Çimento San. ve Tic. A.Ş.	Private	369	23	146	155	0,00	100,00	0,00
M								
Major SKT Oto Donanım San. ve Tic. A.Ş.	Private	384	29	278	288	0,00	50,00	50,00
Makina ve Kimya Endüstrisi Kurumu (M.K.E.K.) Genel Müdürlüğü	Public	381	25	8	103	100,00	0,00	0,00
Man Türkiye A.Ş.	Private	384	29	140	149	0,00	0,02	99,98
Mar Tüketim Maddeleri İhracat İthalat San. ve Tic. A.Ş.	Private	311	10	330	341	0,00	100,00	0,00
Mardin Çimento San. ve Tic. A.Ş.	Private	369	23	390	402	0,00	100,00	0,00
Marsa Yağ San. ve Tic. A.Ş.	Private	311	10	197	206	0,00	80,00	20,00
Marshall Boya ve Vernik Sanayi A.Ş.	Private	352	20	327	338	0,00	60,59	39,41
Matesa Tekstil San. ve Tic. A.Ş.	Private	321	13	264	274	0,00	100,00	0,00
Matlı Yem San. ve Tic. A.Ş.	Private	311	10	239	248	0,00	100,00	0,00
Mega Metal San. ve Tic. Ltd. Şti.	Private	372	24	464	477	0,00	100,00	0,00
Mem Tekstil San. ve Tic. A.Ş.	Private	321	13	352	363	0,00	100,00	0,00
Menderes Tekstil San. ve Tic. A.Ş.	Private	321	13	208	217	0,00	100,00	0,00
Mercedes-Benz T.A.Ş.	Private	384	29	12	13	5,00	10,00	85,00
Merinos Halı San. ve Tic. A.Ş.	Private	321	13	155	164	0,00	100,00	0,00
Merkez Çelik San. ve Tic. A.Ş.	Private	332	31	133	141	0,00	100,00	0,00
Mescier Demir Çelik San. ve Tic. Ltd. Şti.	Private	371	24	241	250	0,00	100,00	0,00
Milangaz LPG Dağıtım Tic. ve San. A.Ş.	Private	353	19	18	21	0,00	100,00	0,00
Mitaş Enerji ve Madeni İnşaat İşleri T.A.Ş.	Private	381	25	254	263	0,01	99,99	0,00
MMK Metalurji San. Tic. ve Liman İşletmeciliği A.Ş.	Private	371	24	42	47	0,00	0,00	100,00
Modern Ambalaj Tic. ve San. A.Ş.	Private	341	17	325	336	0,00	100,00	0,00
Modern Karton San. ve Tic. A.Ş.	Private	341	17	138	147	0,00	100,00	0,00
Mogaz Petrol Gazları A.Ş.	Private	353	19	74	80	0,00	100,00	0,00
Mondi Tire Kutsan Kağıt ve Ambalaj Sanayi A.Ş.	Private	341	17	177	186	0,00	33,15	66,85
Mutlu Akü ve Malzemeleri Sanayi A.Ş.	Private	383	27	179	188	0,00	100,00	0,00
N								
Nadir Metal Rafineri San. ve Tic. A.Ş.	Private	372	24	16	19	0,00	100,00	0,00
Nadir Tekstil Deri ve Yağ San. Tic. Ltd. Şti.	Private	311	10	485	498	0,00	100,00	0,00
Naksan Plastik ve Enerji San. ve Tic. A.Ş.	Private	356	22	104	112	0,00	100,00	0,00
Namet Gıda San. ve Tic. A.Ş.	Private	311	10	128	136	0,00	100,00	0,00
Natura Gıda San. ve Tic. A.Ş.	Private	311	10	286	296	0,00	75,00	25,00
Nexans Türkiye Endüstri ve Ticaret A.Ş.	Private	383	27	195	204	0,00	0,00	100,00
Nobel İlaç San. ve Tic. A.Ş.	Private	352	21	329	340	0,00	100,00	0,00
Noksel Çelik Boru Sanayi A.Ş.	Private	371	24	106	114	0,00	60,00	40,00
Norm Cıvata San. ve Tic. A.Ş.	Private	381	25	364	376	0,00	100,00	0,00
Nuh Beton A.Ş.	Private	369	23	234	243	0,00	100,00	0,00
Nuh Çimento Sanayi A.Ş.	Private	369	23	160	169	0,00	100,00	0,00
Nuh'un Ankara Makarnası San. ve Tic. A.Ş.	Private	311	10	348	359	0,00	100,00	0,00
Nursan Metalurji Endüstrisi A.Ş.	Private	371	24	55	61	0,00	100,00	0,00
O								
Oba Makarnacılık San. ve Tic. A.Ş.	Private	311	10	392	404	0,00	100,00	0,00
Olmüksan International Paper-Ambalaj San. ve Tic. A.Ş.	Private	341	17	174	183	0,00	12,54	87,46
Oltan Fındık San. ve Tic. Ltd. Şti.	Private	311	10	157	166	0,00	100,00	0,00

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE, Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Oltan Gıda Maddeleri İhr. İth. ve Tic. Ltd. Şti.	Private	311	10	51	57	0,00	100,00	0,00
OMV Petrol Ofisi A.Ş.	Private	353	19	226	235	0,00	58,42	41,58
Onsa Mücevherat İmalatı ve Dış Ticaret A.Ş.	Private	390	32	172	181	0,00	100,00	0,00
Ontex Tüketim Ürünleri San. ve Tic. A.Ş.	Private	341	17	287	297	0,00	0,00	100,00
Orta Anadolu Tic. ve San. İşl. T.A.Ş.	Private	321	13	176	185	0,00	100,00	0,00
Ortadoğu Rulman San. ve Tic. A.Ş.	Private	382	28	318	329	0,00	96,65	3,35
Otokar Otomotiv ve Savunma Sanayi A.Ş.	Private	384	29	81	87	0,00	100,00	0,00
Ova Un Fabrikası A.Ş.	Private	311	10	438	451	0,00	100,00	0,00
Oyak Beton San. ve Tic. A.Ş.	Private	369	23	257	267	0,00	100,00	0,00
Oyak-Renault Otomobil Fabrikaları A.Ş.	Private	384	29	3	3	0,00	49,00	51,00

Ö

Önem Gıda San. ve Tic. A.Ş.	Private	311	10	113	121	0,00	100,00	0,00
Özdilek Ev Tekstil San. ve Tic. A.Ş.	Private	321	13	433	445	0,00	100,00	0,00
Özer Metal Sanayi A.Ş.	Private	372	24	313	324	0,00	100,00	0,00
Özgün Gıda San. ve Tic. Ltd. Şti.	Private	311	10	377	389	0,00	100,00	0,00
Öz-Ka Lastik ve Kauçuk San. Tic. A.Ş.	Private	355	22	429	441	0,00	100,00	0,00
Özkan Demir Çelik Sanayi A.Ş.	Private	371	24	91	98	0,00	100,00	0,00
Öznur Kablo San. ve Tic. A.Ş.	Private	383	27	193	202	0,00	100,00	0,00

P

Pakpen Plastik Boru ve Yapı Elemanları San. ve Tic. A.Ş.	Private	356	22	181	190	0,00	100,00	0,00
Pamukkale Kablo San. ve Tic. A.Ş.	Private	383	27	301	312	0,00	100,00	0,00
Park Elektrik Üretim Madencilik San. ve Tic. A.Ş.	Private	210	07	353	364	0,00	100,00	0,00
Park Termik Elektrik San. ve Tic. A.Ş.	Private	400	35	225	234	0,00	100,00	0,00
Paşabahçe Cam San. ve Tic. A.Ş.	Private	362	23	120	128	0,00	99,42	0,58
Paşabahçe Eskişehir Cam San. ve Tic. A.Ş.	Private	362	23	242	251	0,00	100,00	0,00
Penti Çorap San. ve Tic. A.Ş.	Private	322	14	465	478	0,00	69,80	30,20
Perfetti Van Melle Gıda San. ve Tic. A.Ş.	Private	311	10	187	196	0,00	0,00	100,00
PETKİM Petrokimya Holding A.Ş.	Private	351	20	10	11	0,00	100,00	0,00
Petlas Lastik San. ve Tic. A.Ş.	Private	355	22	105	113	0,03	99,97	0,00
Peyman Kuruyemiş Gıda Aktariye Kim. Mad. Tar. Ürün. San. ve Tic. A.Ş.	Private	311	10	361	372	0,00	100,00	0,00
Philsa Philip Morris Sabancı Sigara ve Tütüncülük San. ve Tic. A.Ş.	Private	314	12	27	31	0,00	25,00	75,00
Pınar Entegre Et ve Un Sanayii A.Ş.	Private	311	10	183	192	0,00	100,00	0,00
Pınar Süt Mamülleri Sanayi A.Ş.	Private	311	10	96	104	0,00	100,00	0,00
Polibak Plastik Film San. ve Tic. A.Ş.	Private	356	22	298	309	0,00	100,00	0,00
Polimer Kauçuk Sanayi ve Pazarlama A.Ş.	Private	355	22	134	142	0,00	0,00	100,00
Polinas Plastik San. ve Tic. A.Ş.	Private	356	22	243	252	0,00	75,00	25,00
Polisan Boya San. ve Tic. A.Ş.	Private	352	20	265	275	0,00	100,00	0,00
Poyraz Poyraz Fındık Entegre San. ve Tic. A.Ş.	Private	311	10	384	396	0,00	100,00	0,00
Progıda Pazarlama A.Ş.	Private	311	10	370	382	0,00	0,00	100,00

R

Rasa Enerji Üretim A.Ş.	Private	400	35	406	418	0,00	100,00	0,00
Realkom Tekstil Ürünleri Sanayi Pazarlama ve Dış Ticaret A.Ş.	Private	322	14	458	471	0,00	100,00	0,00
ROKETSAN Roket San. ve Tic. A.Ş.	Private	381	25	184	193	15,17	84,83	0,00
Royal Halı İplik Tekstil Mobilya San. ve Tic. A.Ş.	Private	321	13	403	415	0,00	100,00	0,00

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE, Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
S								
S.S. Marmara Zeytin Tarım Satış Kooperatifleri Birliği	Private	311	10	452	465	0,00	100,00	0,00
S.S. Trakya Yağlı Tohumlar Tarım Satış Kooperatifleri Birliği	Private	311	10	71	77	0,00	100,00	0,00
Samsun Makina Sanayii A.Ş.	Private	372	24	292	303	0,00	100,00	0,00
Sanko Tekstil İşletmeleri San. ve Tic. A.Ş.	Private	321	13	49	55	0,00	100,00	0,00
Sarar Giyim Tekstil Enerji San. ve Tic. A.Ş.	Private	322	14	350	361	0,00	100,00	0,00
Saray Döküm ve Madeni Aksam Sanayi Turizm A.Ş.	Private	372	24	244	253	0,00	100,00	0,00
Sarbak Metal Tic. ve San. A.Ş.	Private	372	24	281	291	0,00	100,00	0,00
Sardunya Hazır Yemek Üretim ve Hizmet A.Ş.	Private	311	10	426	438	0,00	100,00	0,00
Sarıtaş Çelik San. ve Tic. A.Ş.	Private	371	24	222	231	0,00	100,00	0,00
Sarkuysan Elektrolitik Bakır San. ve Tic. A.Ş.	Private	372	24	22	26	0,00	100,00	0,00
Sartel Elektrik Kablo ve Mot. Mak. İnş. Tur. ve Tic. Ltd. Şti	Private	383	27	470	483	0,00	100,00	0,00
Sarten Ambalaj San. ve Tic. A.Ş.	Private	381	25	118	126	0,00	100,00	0,00
Sasa Polyester Sanayi A.Ş.	Private	352	20	68	74	0,00	100,00	0,00
Sayınlar Gıda Maddeleri San. ve Tic. A.Ş.	Private	311	10	375	387	0,00	100,00	0,00
Schneider Elektrik San. ve Tic. A.Ş.	Private	383	27	212	221	0,00	0,01	99,99
Selçuk İplik San. ve Tic. A.Ş.	Private	321	13	336	347	0,00	100,00	0,00
Seranit Granit Seramik San. ve Tic. A.Ş.	Private	361	23	328	339	0,00	100,00	0,00
Setaş Kimya Sanayi A.Ş.	Private	352	20	362	373	0,00	100,00	0,00
Seval Kablo Aydınlatma Cihazları İth. İhr. San. ve Tic. A.Ş.	Private	383	27	462	475	0,00	100,00	0,00
Sırmagrup İçecek San. ve Tic. A.Ş.	Private	313	11	351	362	0,00	87,51	12,49
SİDEMİR Sivas Demir Çelik İşletmeleri A.Ş.	Private	371	24	210	219	0,01	99,99	0,00
Sider Dış Ticaret A.Ş.	Private	371	24	143	152	0,00	100,00	0,00
Siemens San. ve Tic. A.Ş.	Private	383	27	64	70	0,00	0,22	99,78
Socotab Yaprak Tütün San. ve Tic. A.Ş.	Private	314	12	451	464	0,00	0,00	100,00
Soda Sanayii A.Ş.	Private	352	20	75	81	0,00	100,00	0,00
Sofra Yemek Üretim ve Hizmet A.Ş.	Private	311	10	165	174	0,00	0,00	100,00
Soma Elektrik Üretim ve Ticaret A.Ş.	Public	400	35	7	97	99,92	0,08	0,00
Soma Kömür İşletmeleri A.Ş.	Private	210	05	285	295	0,00	100,00	0,00
Söğütsen Seramik San. İnş. Mad. İth. İhr. A.Ş.	Private	361	23	373	385	0,00	100,00	0,00
Standard Profil Otomotiv San. ve Tic. A.Ş.	Private	355	22	154	163	0,00	0,01	99,99
Sun Chemical Matbaa Mürekkepleri ve Gereçleri San. ve Tic. A.Ş.	Private	352	20	447	460	0,00	0,00	100,00
Sun Tekstil San. ve Tic. A.Ş.	Private	322	14	449	462	0,00	100,00	0,00
SUNJÜT Suni Jüt San. ve Tic. A.Ş.	Private	356	22	418	430	0,00	0,00	100,00
Süper Film Ambalaj San. ve Tic. A.Ş.	Private	356	22	221	230	0,00	100,00	0,00
SÜTAŞ Süt Ürünleri A.Ş.	Private	311	10	50	56	0,00	100,00	0,00

Ş								
Şahinler Metal San. ve Tic. A.Ş.	Private	372	24	400	412	0,00	100,00	0,00
Şa-Ra Enerji İnşaat Tic. ve San. A.Ş.	Private	381	25	322	333	0,00	100,00	0,00
Şeker Piliç ve Yem San. Tic. A.Ş.	Private	311	10	202	211	0,00	100,00	0,00
Şenpiliç Gıda Sanayi A.Ş.	Private	311	10	90	96	0,00	100,00	0,00
Şık Makas Giyim San. ve Tic. A.Ş.	Private	322	14	366	378	0,00	100,00	0,00
Şimşek Bisküvi ve Gıda Sanayi A.Ş.	Private	311	10	441	454	0,00	100,00	0,00
Şireci Tekstil San. ve Tic. A.Ş.	Private	321	13	379	391	0,00	100,00	0,00
Şirikçioğlu Mensucat San. ve Tic. A.Ş.	Private	321	13	405	417	0,00	100,00	0,00
Şölen Çikolata Gıda San. ve Tic. A.Ş.	Private	311	10	126	134	0,00	100,00	0,00

T								
Tam Gıda San. ve Tic. A.Ş.	Private	311	10	389	401	0,00	100,00	0,00
Tamek Gıda ve Konsantre San. ve Tic. A.Ş.	Private	311	10	252	261	0,00	100,00	0,00
Tat Konserve Sanayii A.Ş.	Private	311	10	92	99	0,00	94,74	5,26

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Tatmetal Çelik San. ve Tic. Ltd. Şti.	Private	371	24	150	159	0,00	100,00	0,00
Teklas Kauçuk San. ve Tic. A.Ş.	Private	355	22	369	381	0,00	100,00	0,00
Teknik Alüminyum Sanayi A.Ş.	Private	372	24	276	286	0,00	100,00	0,00
Teknorot Otomotiv Ürünleri San. ve Tic. A.Ş.	Private	384	29	474	487	0,00	100,00	0,00
Teksüt Süt Mamülleri San. ve Tic. A.Ş.	Private	311	10	476	489	0,00	100,00	0,00
Temsa Global San. ve Tic. A.Ş.	Private	384	29	162	171	0,00	100,00	0,00
Termo Teknik Tic. ve San. A.Ş.	Private	381	25	434	446	0,00	0,00	100,00
Tezcan Galvanizli Yapı Elemanları San. ve Tic. A.Ş.	Private	381	25	85	91	0,00	100,00	0,00
Tırsan Treyler San. Tic. ve Nakliyat A.Ş.	Private	384	29	169	178	0,00	100,00	0,00
Tiryaki Agro Gıda San. ve Tic. A.Ş.	Private	311	10	109	117	0,00	72,04	27,96
TOFAŞ Türk Otomobil Fabrikası A.Ş.	Private	384	29	5	6	0,00	62,14	37,86
Toros Tarım San. ve Tic. A.Ş.	Private	351	20	46	51	0,00	100,00	0,00
Torunlar Gıda San. ve Tic. A.Ş.	Private	311	10	382	394	0,00	100,00	0,00
Tosçelik Profil ve Sac Endüstrisi A.Ş.	Private	371	24	19	22	0,00	100,00	0,00
Tosyalı Demir Çelik Sanayi A.Ş.	Private	371	24	144	153	0,00	100,00	0,00
Toyota Otomotiv Sanayi Türkiye A.Ş.	Private	384	29	25	29	0,00	0,00	100,00
Traçim Çimento San. ve Tic. A.Ş.	Private	369	23	415	427	0,00	100,00	0,00
Trakya Cam Sanayii A.Ş.	Private	362	23	97	105	0,00	88,00	12,00
Trakya Döküm San. ve Tic. A.Ş.	Private	372	24	391	403	0,00	100,00	0,00
Trakya Yenişehir Cam Sanayii A.Ş.	Private	362	23	255	265	0,00	100,00	0,00
Turyağ Gıda San. ve Tic. A.Ş.	Private	311	10	231	240	0,00	100,00	0,00
Tusaş Motor Sanayii A.Ş.	Private	384	30	200	209	0,00	53,78	46,22
TUSAŞ-Türk Havacılık ve Uzay Sanayii A.Ş.	Private	384	30	77	83	45,45	54,55	0,00
Tümka Kablo Sanayi A.Ş.	Private	383	27	349	360	0,00	100,00	0,00
Tümosan Motor ve Traktör Sanayi A.Ş.	Private	382	28	277	287	0,00	100,00	0,00
Tüprağ Metal Madencilik San. ve Tic. A.Ş.	Private	210	07	61	67	0,00	0,01	99,99
TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.	Private	353	19	1	1	0,00	100,00	0,00
Türk Demir Döküm Fabrikaları A.Ş.	Private	381	25	130	138	0,00	3,81	96,19
Türk Henkel Kimya San. ve Tic. A.Ş.	Private	352	20	93	100	0,00	0,01	99,99
Türk Pirelli Lastikleri A.Ş.	Private	355	22	63	69	0,00	0,00	100,00
Türk Prysmian Kablo ve Sistemleri A.Ş.	Private	383	27	101	109	0,00	16,25	83,75
Türk Traktör ve Ziraat Makineleri A.Ş.	Private	382	28	28	32	0,00	62,50	37,50
Türk Tuborg Bira ve Malt Sanayii A.Ş.	Private	313	11	411	423	0,00	4,31	95,69
Türkiye Kömür İşletmeleri Kurumu	Public	210	05	2	15	100,00	0,00	0,00
Türkiye Lokomotif ve Motor Sanayii A.Ş. (TÜLOMSAŞ)	Public	384	30	13	448	100,00	0,00	0,00
Türkiye Petrolleri Anonim Ortaklığı	Public	210	06	4	25	100,00	0,00	0,00
Türkiye Şeker Fabrikaları A.Ş.	Public	311	10	3	16	100,00	0,00	0,00
Türkiye Taşkömürü Kurumu Genel Müdürlüğü	Public	210	05	11	302	100,00	0,00	0,00
TÜVASAŞ-Türkiye Vagon Sanayi A.Ş.	Public	384	30	12	375	100,00	0,00	0,00

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Ulusoy Un San. ve Tic. A.Ş.	Private	311	10	354	365	0,00	100,00	0,00
Umur Basım San. ve Tic. A.Ş.	Private	342	18	468	481	0,00	100,00	0,00
Unilever San. ve Tic. T.A.Ş.	Private	311	10	14	17	0,00	0,02	99,98
Unipro Gıda San. ve Tic. A.Ş.	Private	311	10	340	351	0,00	0,10	99,90

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Ülker Bisküvi Sanayi A.Ş.	Private	311	10	84	90	0,00	78,56	21,44
Ülker Çikolata Sanayi A.Ş.	Private	311	10	87	93	0,00	100,00	0,00
Ümran Çelik Boru Sanayii A.Ş.	Private	371	24	290	300	0,00	100,00	0,00
Üniteks Tekstil Gıda Motorlu Araçlar San. ve Tic. A.Ş.	Private	322	14	316	327	0,00	24,67	75,33
Ünye Çimento San. ve Tic. A.Ş.	Private	369	23	345	356	0,00	100,00	0,00

Firm	Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE, Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
V								
Vatan Kablo Metal Endüstri ve Ticaret A.Ş.	Private	383	27	374	386	0,00	100,00	0,00
Vatan Plastik San. ve Tic. A.Ş.	Private	356	22	311	322	0,00	100,00	0,00
Ve-Ge Hassas Kağıt ve Yapıştırıcı Bant San. ve Tic. A.Ş.	Private	341	17	475	488	0,00	100,00	0,00
Vestel Beyaz Eşya San. ve Tic. A.Ş.	Private	383	27	26	30	0,00	100,00	0,00
Vestel Dijital Üretim Sanayi A.Ş.	Private	383	26	76	82	0,00	100,00	0,00
Vestel Elektronik San. ve Tic. A.Ş.	Private	383	26	13	14	0,00	25,31	74,69
Viko Elektrik ve Elektronik Endüstrisi San. ve Tic. A.Ş.	Private	383	27	320	331	0,00	100,00	0,00
Vitra Karo San. ve Tic. A.Ş.	Private	361	23	220	229	0,00	98,82	1,18
W								
Wavin TR Plastik Sanayi A.Ş.	Private	356	22	437	450	0,00	0,00	100,00
Y								
Yakupoğlu Tekstil ve Deri San. ve Tic. A.Ş.	Private	324	15	296	307	0,00	100,00	0,00
Yarış Kabin San. ve Tic. A.Ş.	Private	384	29	428	440	0,00	100,00	0,00
Yavuz Gıda San. ve Tic. Ltd. Şti.	Private	311	10	337	348	0,00	100,00	0,00
Yayla Agro Gıda Sanayi ve Nakliyat A.Ş.	Private	311	10	456	469	0,00	100,00	0,00
Yazaki Otomotiv Yan San. ve Tic. A.Ş.	Private	384	29	211	220	0,00	0,00	100,00
Yazıcı Demir Çelik Sanayi ve Turizm Ticaret A.Ş.	Private	371	24	47	52	0,00	100,00	0,00
Yeşilyurt Demir Çelik Endüstrisi ve Liman İşletmeleri Ltd. Şti.	Private	371	24	95	102	0,00	100,00	0,00
Yeşim Tekstil San. ve Tic. A.Ş.	Private	321	13	268	278	20,00	80,00	0,00
Yıldız Entegre Ağaç San. ve Tic. A.Ş.	Private	331	16	40	45	0,00	100,00	0,00
Yıldız Sunta MDF Orman Ürünleri Sanayi Tesisleri İth. İhr. ve Tic. A.Ş.	Private	331	16	217	226	0,00	100,00	0,00
Yiğit Akü Malzemeleri Nakliyat Turizm İnşaat San. ve Tic. A.Ş.	Private	383	27	416	428	0,00	100,00	0,00
Yolbulan Baştuğ Metalurji Sanayi A.Ş.	Private	371	24	31	35	0,00	100,00	0,00
Yolbulan Metal San. ve Tic. A.Ş.	Private	371	24	182	191	0,00	100,00	0,00
Yonca Gıda Sanayi İşletmeleri İç ve Dış Ticaret A.Ş.	Private	311	10	319	330	0,00	100,00	0,00
Yörsan Gıda Mamülleri San. ve Tic. A.Ş.	Private	311	10	224	233	0,00	100,00	0,00
Yörükoğlu Süt ve Ürünleri San. Tic. A.Ş.	Private	311	10	421	433	0,00	100,00	0,00
Yudum Gıda San. ve Tic. A.Ş.	Private	311	10	178	187	0,00	100,00	0,00
Yücel Boru ve Profil Endüstrisi A.Ş.	Private	371	24	60	66	0,00	100,00	0,00
YÜNSA Yünlü San. ve Tic. A.Ş.	Private	321	13	312	323	0,00	100,00	0,00
Z								
Zorlu Enerji Elektrik Üretim A.Ş.	Private	400	35	266	276	0,00	100,00	0,00
Zorluteks Tekstil Tic. ve San. A.Ş.	Private	321	13	163	172	0,00	100,00	0,00

Sectors and Capital Distributions of Companies Wishing to Remain Anonymous

Sector	Economic Activity Code (ISIC, Rev. 2)	Economic Activity Code (NACE Rev. 2)	Rank in Public/Private Sector	Overall Rank	Distribution of Ownership		
					Public	Private	Foreign
Private	372	24	139	148	0.00	100,00	0,00
Private	382	28	170	179	0.00	100,00	0,00
Private	352	21	180	189	0.00	0,07	99,93
Private	352	20	188	197	0.00	0,00	100,00
Private	353	19	194	203	0.00	0,00	100,00
Private	352	20	215	224	0.00	0,00	100,00
Private	384	29	236	245	0.00	80,00	20,00
Private	352	21	248	257	0.00	0,00	100,00
Private	351	20	284	294	0.00	51,00	49,00
Private	324	15	296	307	0.00	100,00	0,00
Private	311	10	357	368	0.00	100,00	0,00
Private	311	10	358	369	0.00	0,01	99,99
Private	322	14	407	419	0.00	100,00	0,00
Private	353	19	408	420	0.00	50,00	50,00
Private	383	27	450	463	0.00	100,00	0,00
Private	381	25	466	479	0.00	0,00	100,00
Private	321	13	480	493	0.00	100,00	0,00

Explanatory notes:

1 - Economic Activity Code: In 2012, the economic activity codes of the companies are given according to both the United Nations International Standard Industrial Classification of All Economic Activities (ISIC Rev. 2) and the Statistical Classification of Economic Activities in the European Union (NACE Rev. 2, 2013). The companies' areas of economic activity are shown in the Key to Economic Activity Codes.

2 - Rank in the Public/Private Sector: This number indicates a company's rank in its sector.

3 - Rank in the Top 500: This number indicates a company's rank in Turkey's Top 500 Industrial Enterprises.

4 - Capital Distribution: The distribution (%) of a company's capital shares among its public, private and foreign shareholders.

5 - Enterprises Requesting To Remain Anonymous: Included for the sake of completeness, this table gives the sector and capital distribution of those companies among the Top 500 that asked to remain anonymous.


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