

Good States

	2007	2008	2009	2010
Sales	15.855.000,00 TL	62.117.300,00 TL	383.393.071,60 TL	626.077.893,14 TL
COGS (Cost of Goods Sold)	14.722.500,00 TL	57.715.375,00 TL	372.606.250,00 TL	607.673.425 TL
Gross Profit	1.132.500,00 TL	4.401.925,00 TL	10.786.821,60 TL	18.404.468,14 TL
Operating Expenses	1.421.918,81 TL	667.729,69 TL	1.342.317,66 TL	953.724,25 TL
Salary Expenses	415.132,37 TL	456.645,61 TL	502.310,17 TL	552.541,19 TL
Payroll (Taxes...etc)	89.756,44 TL	98.732,08 TL	108.605,29 TL	119.465,82 TL
Capital Equipment and Office Material Cost	219.660,00 TL	13.200,00 TL	237.402,00 TL	17.569,20 TL
Stationary Cost	12.000,00 TL	13.200,00 TL	14.520,00 TL	17.569,20 TL
Equipments and Machinaries Cost	207.660,00 TL	0,00 TL	222.882,00 TL	0,00 TL
Layout Cost (Buildings, Land, Plants..etc)	614.430,00 TL	0,00 TL	273.537,00 TL	0,00 TL
Utilities Cost	28.440,00 TL	34.452,00 TL	64.033,20 TL	104.936,04 TL
Electric Consumption Cost	1.440,00 TL	4.752,00 TL	31.363,20 TL	68.999,04 TL
Water consumption Cost	1.800,00 TL	1.980,00 TL	2.178,00 TL	2.395,80 TL
Communication Devices Cost	24.000,00 TL	26.400,00 TL	29.040,00 TL	31.944,00 TL
Infrastructure Cost	1.200,00 TL	1.320,00 TL	1.452,00 TL	1.597,20 TL
Location and Admin Expenses	3.000,00 TL	3.300,00 TL	3.630,00 TL	3.993,00 TL
Advertising and Promotional Expenses	49.000,00 TL	53.900,00 TL	107.800,00 TL	65.219,00 TL
Maintenance Repair Warranty Expenses	2.500,00 TL	7.500,00 TL	45.000,00 TL	90.000,00 TL
Earnings Before Interest, Taxes, Depretiation and Amortization (EBITDA)	-289.418,81 TL	3.734.195,31 TL	9.444.503,94 TL	17.450.743,89 TL
Depreciation Expenses	102.761,25 TL	102.761,25 TL	164.813,63 TL	164.813,63 TL
Interest Expense	21.000,00 TL	21.000,00 TL	21.000,00 TL	21.000,00 TL
Earnings Before Taxes (EBT)	-413.180,06 TL	3.610.434,06 TL	9.258.690,31 TL	17.264.930,27 TL
Taxes	-165.272,02 TL	1.444.173,62 TL	3.703.476,13 TL	6.905.972,11 TL
Net Income	-247.908,04 TL	2.166.260,44 TL	5.555.214,19 TL	10.358.958,16 TL
Divedends/ Owner Draws	-148.744,82 TL	1.299.756,26 TL	3.333.128,51 TL	6.215.374,90 TL
Retained Earnings	-99.163,21 TL	866.504,17 TL	2.222.085,68 TL	4.143.583,26 TL

Expected State	2007	2008	2009	2010
Sales	14.035.000,00 TL	44.418.500,00 TL	268.270.007,60 TL	498.054.236,62 TL
COGS (Cost of Goods Sold)	13.032.500,00 TL	41.634.000,00 TL	263.472.425,00 TL	491.529.650,00 TL
Gross Profit	1.002.500,00 TL	2.784.500,00 TL	4.797.582,60 TL	6.524.586,62 TL
Operating Expenses	1.421.918,81 TL	667.729,69 TL	1.342.317,66 TL	953.724,25 TL
Salary Expenses	415.132,37 TL	456.645,61 TL	502.310,17 TL	552.541,19 TL
Payroll (Taxes...etc)	89.756,44 TL	98.732,08 TL	108.605,29 TL	119.465,82 TL
Capital Equipment and Office Material Cost	219.660,00 TL	13.200,00 TL	237.402,00 TL	17.569,20 TL
Stationary Cost	12.000,00 TL	13.200,00 TL	14.520,00 TL	17.569,20 TL
Equipments and Machinaries Cost	207.660,00 TL	0,00 TL	222.882,00 TL	0,00 TL
Layout Cost (Buildings, Land, Plants..etc)	614.430,00 TL	0,00 TL	273.537,00 TL	0,00 TL
Utilities Cost	28.440,00 TL	34.452,00 TL	64.033,20 TL	104.936,04 TL
Electric Consumption Cost	1.440,00 TL	4.752,00 TL	31.363,20 TL	68.999,04 TL
Water consumption Cost	1.800,00 TL	1.980,00 TL	2.178,00 TL	2.395,80 TL
Communication Devices Cost	24.000,00 TL	26.400,00 TL	29.040,00 TL	31.944,00 TL
Infrastructure Cost	1.200,00 TL	1.320,00 TL	1.452,00 TL	1.597,20 TL
Location and Admin Expenses	3.000,00 TL	3.300,00 TL	3.630,00 TL	3.993,00 TL
Advertising and Promotional Expenses	49.000,00 TL	53.900,00 TL	107.800,00 TL	65.219,00 TL
Maintenance Repair Warranty Expenses	2.500,00 TL	7.500,00 TL	45.000,00 TL	90.000,00 TL
Earnings Before Interest, Taxes, Depretiation and Amortization (EBITDA)	-419.418,81 TL	2.116.770,31 TL	3.455.264,94 TL	5.570.862,38 TL
Depreciation Expenses	102.761,25 TL	102.761,25 TL	164.813,63 TL	164.813,63 TL
Interest Expense	21.000,00 TL	21.000,00 TL	21.000,00 TL	21.000,00 TL
Earnings Before Taxes (EBT)	-543.180,06 TL	1.993.009,06 TL	3.269.451,31 TL	5.385.048,75 TL
Taxes	-217.272,02 TL	797.203,62 TL	1.307.780,53 TL	2.154.019,50 TL
Net Income	-325.908,04 TL	1.195.805,44 TL	1.961.670,79 TL	3.231.029,25 TL
Divedends/ Owner Draws	-130.363,21 TL	478.322,17 TL	784.668,32 TL	1.292.411,70 TL
Retained Earnings	-195.544,82 TL	717.483,26 TL	1.177.002,47 TL	1.938.617,55 TL

Bad State	2007	2008	2009	2010
Sales	12.862.500,00 TL	36.622.110,00 TL	83.355.442,80 TL	304.138.930,06 TL
COGS (Cost of Goods Sold)	11.943.750,00 TL	34.464.500,00 TL	81.206.400,00 TL	303.949.325,00 TL
Gross Profit	918.750,00 TL	2.157.610,00 TL	2.149.042,80 TL	189.605,06 TL
Operating Expenses	1.421.918,81 TL	667.729,69 TL	1.342.317,66 TL	953.724,25 TL
Salary Expenses	415.132,37 TL	456.645,61 TL	502.310,17 TL	552.541,19 TL
Payroll (Taxes...etc)	89.756,44 TL	98.732,08 TL	108.605,29 TL	119.465,82 TL
Capital Equipment and Office Material Cost	219.660,00 TL	13.200,00 TL	237.402,00 TL	17.569,20 TL
Stationary Cost	12.000,00 TL	13.200,00 TL	14.520,00 TL	17.569,20 TL
Equipments and Machinaries Cost	207.660,00 TL	0,00 TL	222.882,00 TL	0,00 TL
Layout Cost (Buildings, Land, Plants..etc)	614.430,00 TL	0,00 TL	273.537,00 TL	0,00 TL
Utilities Cost	28.440,00 TL	34.452,00 TL	64.033,20 TL	104.936,04 TL
Electric Consumption Cost	1.440,00 TL	4.752,00 TL	31.363,20 TL	68.999,04 TL
Water consumption Cost	1.800,00 TL	1.980,00 TL	2.178,00 TL	2.395,80 TL
Communication Devices Cost	24.000,00 TL	26.400,00 TL	29.040,00 TL	31.944,00 TL
Infrastructure Cost	1.200,00 TL	1.320,00 TL	1.452,00 TL	1.597,20 TL
Location and Admin Expenses	3.000,00 TL	3.300,00 TL	3.630,00 TL	3.993,00 TL
Advertising and Promotional Expenses	49.000,00 TL	53.900,00 TL	107.800,00 TL	65.219,00 TL
Maintenance Repair Warranty Expenses	2.500,00 TL	7.500,00 TL	45.000,00 TL	90.000,00 TL
Earnings Before Interest, Taxes, Depretiation and Amortization (EBITDA)	-503.168,81 TL	1.489.880,31 TL	806.725,14 TL	-764.119,19 TL
Depreciation Expenses	102.761,25 TL	102.761,25 TL	164.813,63 TL	164.813,63 TL
Interest Expense	21.000,00 TL	21.000,00 TL	21.000,00 TL	53.817,75 TL
Earnings Before Taxes (EBT)	-626.930,06 TL	1.366.119,06 TL	620.911,51 TL	-982.750,56 TL
Taxes	-250.772,02 TL	546.447,62 TL	248.364,61 TL	-393.100,22 TL
Net Income	-376.158,04 TL	819.671,44 TL	372.546,91 TL	-589.650,34 TL
Dividends/ Owner Draws	-75.231,61 TL	163.934,29 TL	74.509,38 TL	-117.930,07 TL
Retained Earnings	-300.926,43 TL	655.737,15 TL	298.037,53 TL	-471.720,27 TL

Net Income	2007	2008	2009	2010
Good State	-99.163,21 TL	866.504,17 TL	2.222.085,68 TL	4.143.583,26 TL
Expected State	-195.544,82 TL	717.483,26 TL	1.177.002,47 TL	1.938.617,55 TL
Bad State	-300.926,43 TL	655.737,15 TL	298.037,53 TL	-471.720,27 TL