



TURKEY'S
TOP 500 INDUSTRIAL
ENTERPRISES
2016



ISTANBUL
CHAMBER OF INDUSTRY

65 We
celebrate
years
with pride



CHAIRMAN'S MESSAGE

ISO 500

WITH ENHANCED CONTENT AND NEW DESIGN...

As the Istanbul Chamber of Industry (ISO), we hereby share with you the 2016 results of the “ISO Turkey’s Top 500 Industrial Enterprises” survey, which has been the most comprehensive database on the development of industrial sector in Turkey for the last five decades.

”



ERDAL BAHÇIVAN

Istanbul Chamber of Industry
Chairman of the Board of Directors

Readers of previous ISO 500 surveys will notice the enhanced content and renewed design of our magazine that publishes the results of the survey. We created a new website with a more user-friendly content where viewers can sort results by years, sectors and even companies. We believe that this new feature will help all users explore ISO 500 more effectively and in greater detail.

A quick glance at the survey results shows that ISO 500 enterprises performed successfully in contrast with the general outlook of the economy throughout 2016, a year of significant hardship for Turkey. Industrial sector was yet again the main driver of the economic growth, which was around 3 percent, while the Top 500 Industrial Enterprises boosted their contribution to the economy. Net sales and production-based sales showed a higher rate of increase compared to the previous year, while profitability ratios also improved. In addition, Turkey's total exports diminished due to weaknesses in the global economy in 2016 while ISO 500 enterprises recorded a moderate increase in exports.

We observe a deteriorating trend in the funding structure of the industrial sector in recent years, which persisted in 2016 as well. Debt/equity ratio rose to 162 percent while financial debt/equity soared to 89 percent. Still, long-term liabilities held a higher share in total debt while financial debt/total debt ratio dropped. This is evidence that industrialists managed to borrow from relatively more sustainable resources in 2016. Furthermore, operating profit rose from 8.7 percent to 9.4 percent while financing expenses/operating profit ratio dropped from 63.4 percent to 55.4 percent. These figures indicate a more effective management of operating and financing expenses among industrial companies in 2016.

Another positive finding of the 2016 survey was the increased ratio of medium-high and high-tech sectors in value added. However, we must accept that we are still making inadequate progress in transitioning to high-technology production. We also find that the challenges in 2016 forced industrialists to cut down their spending on R&D, which is a major contributor to the development of competitiveness.

The recovery in the global economy, government incentives and a relative decline in foreign exchange volatility resulted in an improved general outlook in 2016, which we hope will carry on in 2017 and in following years.

I would like to congratulate our industrialists who sustained and increased their contribution to the growth, welfare, exports and employment of our country despite all challenges and setbacks in 2016. I would like to extend my gratitude to the Department of Economic Research that prepared the survey with utmost effort and diligence, esteemed academics and advisors whose comments and evaluations provided deep insight to our survey and everyone who worked on the renewed design of our magazine and the ISO 500 micro website.

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1968*

Upon a suggestion by Vehbi Koç, Turkey's top 100 industrial enterprises were determined and shared with the public for the first time.

1978

Turkey's top 300 industrial enterprises were identified.

1981

The study was released to the public with a scope expanded to 500 enterprises.

1991

The "325 Industrial Enterprises Following the Top 500" survey was prepared and published along with the "Turkey's Top 500 Industrial Enterprises" survey.

1992

The scope of the additional study was established as 250, and the "250 Industrial Enterprises Following Turkey's Top 500" was published.

1998

The scope of the 250 Industrial Enterprises survey was expanded to 500. Thus, the survey started to offer data about Turkey's Top 1000 Industrial Enterprises.

2016

A new series of studies called Thematic Reports was set for launch in order to evaluate more specific results on the ISO Top 1000.

2017

ISO Top 500 and ISO Second Top 500 surveys were released with enriched content and new design. ISO's website was published at www.iso500.org.tr.

iso500.org.tr



*Based on release dates

CREDITS

THE JOURNAL OF THE ISTANBUL CHAMBER OF INDUSTRY

September 2017 Special Issue

AUTHORIZED BY

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ISTANBUL CHAMBER OF INDUSTRY

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Orhan Gazi Mahallesi 1673. Sk. 34 - Esenyurt/Istanbul

Phone: 0212 622 63 63

www.promat.com.tr

Certificate No: 12039

Date of Publication: September 2017

A special issue of the Monthly Journal of the Istanbul Chamber of Industry

EXECUTIVE SUMMARY

In 2016, the slowdown in global economic growth and the significant decrease in demand for world goods trade limited global industrial performance. Nonetheless, industrial performance improved, especially in the second half of the year. The Turkish economy exhibited a strong growth performance in the first half; yet the developments in the second half only allowed for 2.9 percent growth. Despite significant challenges in 2016, the industrial sector outpaced the economy in general, and became the locomotive of economic growth.

According to the results of ISO Top 500 Industrial Enterprises 2016 survey, the performance of ISO Top 500 enterprises surpassed the industry and the economy despite the challenges in 2016. This demonstrates the resilience and competitive strength of the Turkish industry in consideration of the circumstances.

Below is a brief summary about the results of the ISO Top 500 Industrial Enterprises 2016 survey:

- ⚙ The 2016 ISO Top 500 Industrial Enterprises include 489 private and 11 state-owned companies.
- ⚙ As has been the case for years, the largest enterprise according to production-based sales this year is TÜPRAŞ (Türk Petrol Rafinerileri A.Ş.). In addition to the highest production-based sales, the company also generated the highest value added, accounting for nearly 20 percent of the total value added. The top three profit-makers also include TPAO and EÜAŞ, respectively, after TÜPRAŞ. The top three exporters operate in the automotive sector.
- ⚙ The share of the gross value added generated by the ISO Top 500 Industrial Enterprises in industry rose to 19.7 percent, while their share in GDP hiked to 7.1 percent. The performance of the ISO Top 500 Industrial Enterprises outpaced the overall performance of the industry and the economy in 2016.
- ⚙ We observed a regressing trend in the number of foreign invested enterprises. The number of those enterprises peaked at 153 in 2009, however it went down to 123 in 2016. Despite the decrease in the number of foreign invested enterprises, they maintained their share in main aggregates and increased their share in export.
- ⚙ The number of ISO members fell back to 180 in 2016, and their share in main aggregates tended to decrease as well. ISO members' share of profit as national income in the distribution of factor income increased in 2016.
- ⚙ Net sales rose by 9.2 percent, with production-based sales increasing by 8.8 percent. Although these rises outpaced those of the previous year, there was only a slight increase in sales.
- ⚙ Despite a downward trend for three consecutive years, total export grew by 3.1 percent to \$55.1 billion. The ISO Top 500 Industrial Enterprises exhibited a better export performance than Turkey in general. Especially the increase in automobile exports played a determining role. ISO Top 500 Industrial Enterprises constitute 38.7 percent of Turkey's overall exports and 40.4 percent of its industrial exports.
- ⚙ There was a significant increase in profits. While total profit and loss for the period rose by 33.2 percent, total earnings before interest, tax, depreciation and amortization (EBITDA) increased by 22.8 percent.
- ⚙ In 2016 private enterprises increased their employment by 2.5 percent, and the amount of wages and salaries paid by 16.6 percent.
- ⚙ Total debt grew. While total debt increased by 24 percent, short-term debts rose by 22.8 percent and long-term debts by 25.7 percent.
- ⚙ Financial debt grew slower than total debt, at a rate of 18.8 percent. While short-term financial debt rose by 14.1 percent, the increase in long-term financial debt was higher at 21.9 percent.
- ⚙ Due to increased profits, equity capital exhibited a real growth at a rate of 15.2 percent.
- ⚙ Compared with the previous year, the ratio of financial debt to total assets increased by 1.8 points to 61.9 per-

cent, the highest in the last decade. The share of equity capital, on the other hand, fell back to 38.1 percent, the lowest in the last decade.

- ⚙ In 2016, the ratio of financial debt to total debt dropped back from 57.1 percent to 54.7 percent. The share of other debts, meanwhile, jumped from 42.9 percent to 45.3 percent.
- ⚙ The share of short-term debt in financial debt shrank from 39.4 percent to 37.8 percent.
- ⚙ Total debt-to-equity ratio grew to 162.3 percent in 2016. There was a significant slump in the debt-to-equity ratio. Financial debt-to-equity ratio followed an increasing trend and rose to 88.8 percent. The size of financial debt drew neared total equity.
- ⚙ The ratio of current and fixed assets to total assets exhibited a growth against fixed assets. The ratio, which was 53.7 percent to 46.3 percent in 2015, became 54.7 percent to 45.3 percent, indicating that negative investment conditions limited the investment in fixed assets.
- ⚙ Out of ISO Top 500, 392 companies recorded a profit and 108 recorded a loss in 2016. The number of companies that achieved profit before interest, tax, depreciation and amortization climbed to 484, the highest in the last four years. These companies improved their profitability performance before interest, tax, depreciation and amortization by focusing on their core business and operations.
- ⚙ Return on sales rose by 1.2 points to 6.8 percent, its highest level since 2010. During the same period, return on assets increased by 0.6 points to 6.2 percent, while return on equity surged by 16.2 percent.
- ⚙ In 2016, the EBITDA of ISO Top 500 Industrial Enterprises was 76.1 billion, with an increase of 22.8 percent. In 2016, EBITDA/net sales ratio hiked to 13.7 percent, EBITDA/total assets ratio to 12.4 percent, and EBITDA/equity ratio to 32.6 percent.
- ⚙ In 2016, operating profit was 9.4 percent. The operating profitability grew in comparison with an 8.7 percent increase in 2016.
- ⚙ In 2016, commodity costs, operating expenses and financial expenses were managed more effectively, which led to a rise in profitability rates. Financial expenses were

managed more effectively in 2016. The share of financial expenses in operating profit dropped from 63.4 percent to 55.4 percent in 2016. Industrial firms limited the negative effect of exchange rate fluctuations and the value loss in TL on financial expenses.

- ⚙ Asset turnover ratio went down to 0.91 in 2016. The fall of asset turnover ratio resulted from overlapping payment schedule experienced in the second half of 2016. Meanwhile, equity turnover ratio was 2.37 in 2016, down by 0.13 points year-on-year. Working capital turnover ratio, on the other hand, decreased to 1.66 in 2016, exhibiting a regressing trend for the last four years.
- ⚙ In 2016, net production-based sales per employee increased by 6.4 percent to TL 739,192. The net production-based sales per employee decreased in real terms in comparison with the inflation at consumer and producer prices and national income deflator in 2015 and 2016.
- ⚙ The survey data for 2016 reveal that R&D expenditures was TL 2.8 billion, with a decrease by 16.3 percent. The ratio of R&D expenses calculated through survey data to production-based sales in 2016 regressed to 0.57 percent from the previous year's 0.74 percent. The number of enterprises engaged in R&D fell down to 239 during the same period. Despite R&D's critical importance in competitiveness, the companies had to cut their R&D expenditures due to the conjuncture in 2016.
- ⚙ In 2016, medium-to-low-tech industries accounted for the highest share of value added with 39.3 percent, while that of low-tech industries fell to 37.4 percent, down by 1.5 points. The medium-to-low-tech industries' share increased to 19.5 percent in 2016, up from 18.9 percent in 2015. Meanwhile, the high-tech group's share increased to 3.7 percent, up from 3.2 percent in 2015.
- ⚙ The need for Turkey to transform its industry to high value added and high technology persists. However, ISO Top 500 Industrial Enterprises survey results demonstrate the lack of progress in this area over the last four years.

DEVELOPMENTS IN TURKISH AND WORLD ECONOMIES

Global economic growth slowed down in 2016. The 2.7 percent growth in world economy in 2015 was followed by a 2.4 percent growth rate in 2016.

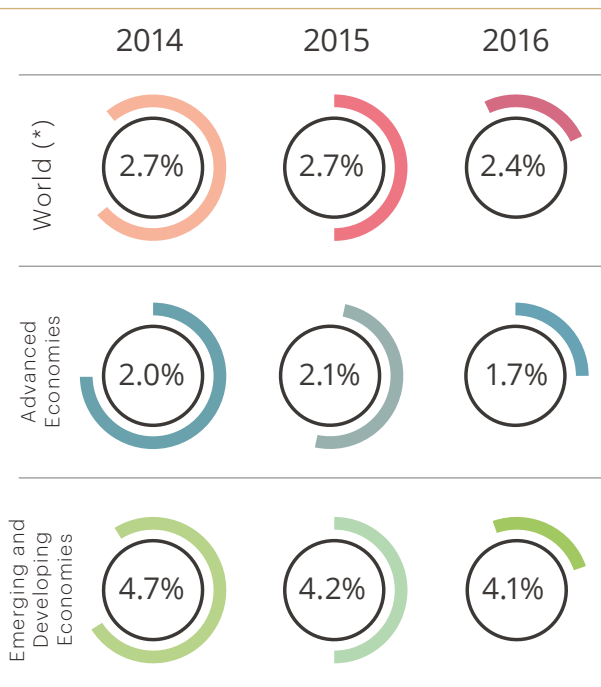




Global economic growth slowed down in 2016.

Global economic growth slowed down in 2016. The 2.7 percent growth in world economy in 2015 was followed by a 2.4 percent growth rate in 2016. Despite higher growth forecasts at the beginning of the year, growth in the world economy fell below expectations due to geopolitical developments, volatilities in global financial markets, Brexit, and the slowdown in China and commodity-exporting emerging economies. In 2016, advanced economies grew slower than in the previous year, while growth in emerging economies was tenuous and below their potential.

GROWTH RATES IN WORLD ECONOMY (%)



Source: IMF, World Economic Outlook, April 2017.

(*) Global growth is based on market-oriented exchange rate.

Further downturn in world trade in 2016.

Following the severe decline in 2015, world trade continued to shrink in 2016. Contraction in world merchandise trade was a result of limitations on quantity-based growth as well as dropping prices in traded energy, commodity, and finished goods. In 2016, global merchandise trade expanded only by 1.3 percent in quantity while shrinking 3.2 percent in value and diminishing to nearly \$16 trillion. Slowdown in world economy limits merchandise demand as well.

DEVELOPMENTS IN GLOBAL MERCHANDISE TRADE (%)

	2014	2015	2016
⚙ Merchandise Trade (\$ Billion)	18,494	16,482	15,955
⚙ Merchandise Trade Growth (Value)	12	-10.9	-3.2
⚙ Merchandise Trade Growth (Quantity)	2.7	2.6	1.3

Source: World Trade Organization, April 2017.

Brexit, US presidential elections and China's economic transition had an impact.

Two major developments in global economy in 2016 were United Kingdom's decision to leave the European Union and the victory of Donald Trump, a candidate that promised radical policies, in the US presidential elections. Brexit heightened concerns over the future of the EU. In the US, Trump promised numerous radical propositions and economic growth, and his election victory had a positive impact in global economy contrary to expectations. Chinese economy meanwhile experienced a more stable second year in its transformation. China-related concerns diminished.

Global monetary policies proved decisive. USD gained strength while oil and other commodity prices showed an upward trend in the second half of the year.

In 2016, monetary policies of central banks in developed countries, especially the US Federal Reserve, maintained their decisive role. At the beginning of 2016, there were expectations for multiple interest rate hikes. However, global economic developments curbed hikes, with the US Federal Reserve raising the interest rate only once, in December 2016. Still, the USD climbed to its highest level in a decade and strengthened against all currencies in 2016. EUR/USD annual average was 1.08 percent, with the end-of-year rate being 1.05 percent.

Economic growth gained momentum in the EU while monetary expansion measures were maintained due to continuing deflation risk. Over the years, European Central Bank implemented expansionist policies which kept the Euro relatively weak.

In the second half of 2016, oil and other commodity prices showed an upward trend. Oil producing countries agreed on limiting production which in turn increased oil prices to higher than \$50 per barrel. Metal and soft commodity prices also rose, which also indicates a Trump effect. Trump promises policies to spur growth in the US, which boosts commodity prices with an expectation for higher commodity demands.

Global industry performed better in the second half.

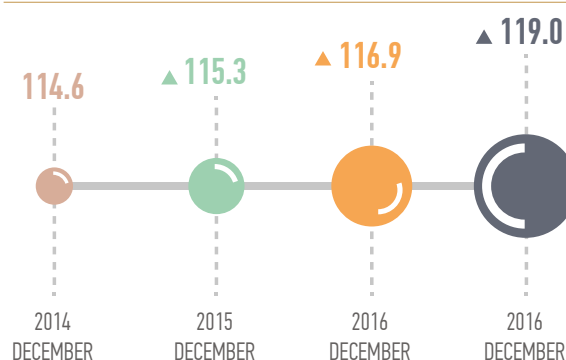
Global industry is directly impacted by developments in world economy and trade. Slow growth in world economy in 2016, coupled with significant decline in demand across world merchandise trade, curbed global industry performance. Still, industry started to perform better especially as of the second half of the year. Surges in energy and commodity prices as well as growth expectations rising with the election of Trump had a positive impact in demand for industrial products. As a result, purchasing managers' index (PMI) for industry on a global scale demonstrated an upswing.

PURCHASING MANAGERS' INDICES (PMI) FOR INDUSTRY

QUARTERS	US	EU-Euro	China	Japan
2011-Q4	52.1	46.9	50.3	50.2
2012-Q4	50.2	46.1	50.6	46.0
2013-Q4	57.0	52.7	51.0	55.2
2014-Q4	55.5	50.6	50.1	52.0
2015-Q4	48.0	53.2	49.7	52.6
2016-Q2	53.2	52.8	50.0	48.1
2016-Q4	54.7	54.9	51.4	52.4

Global industry performance showed greater momentum in the second half of the year. Data provided by world industrial production index reflects a rise in production in the second half. The final figure on the index in 2015 was 115.3, rising to 116.9 in June 2016 and to 119.0 by the end of the year.

WORLD INDUSTRIAL PRODUCTION INDEX (2010=100)



Source: CPB, World Industrial Production Index.

Turkish economy grew by 2.9 percent in 2016.

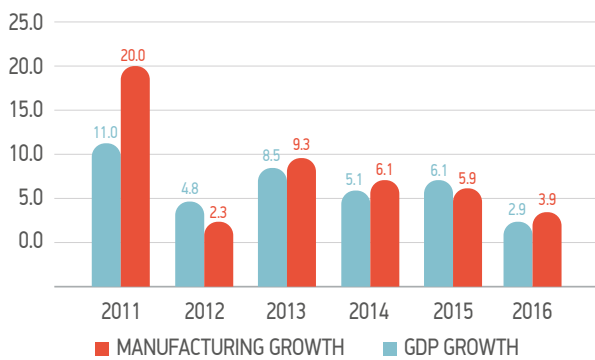
The Turkish economy grew at a satisfactory level in the first half of 2016, a trend that reversed in the second half due to developments unrelated to economy. Thus, Turkish economy attained an average growth rate of 2.9 annually.

At the end of 2016, Turkish Statistical Institute updated its national income calculation method. The update was based on 2009 and introduced new growth rates in national income and sectors. Updated national income calculations have thus become available.

Economic growth in 2016 was driven by the industrial sector.

Despite major setbacks in 2016, industrial sector performed better than the economy in general and became the driving force behind economic growth. Despite weak domestic demand in the second half of 2016 and a year-round stagnation in foreign markets, industrial sector grew by 3.9 percent. Considering adverse conditions that emerged, this growth figure reasserts the resilience of Turkish industry and its competitive power.

GROWTH IN ECONOMY AND MANUFACTURING INDUSTRY (%)



Source: Turkish Statistical Institute.

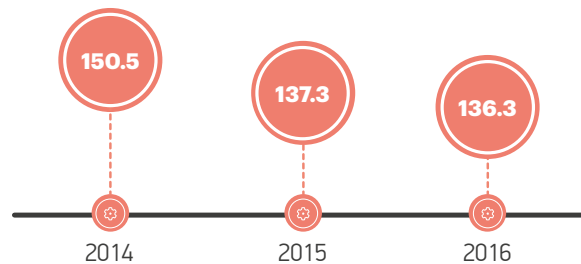
Industrial goods exports declined in 2016 due to external conditions.

In 2016, economic and political developments across Turkey and the world at large brought about further limitations in industry. Slowdown in global economy, shrinking merchandise trade across the world and economic, political and geopolitical conditions in neighboring markets reduced foreign demand in Turkish industry.

Consequently, industrial goods exports declined by 0.7 percent in 2016 to USD 136.3 billion. Industrial goods exports amounted to USD 150.5 billion in 2014 and USD 137.3 billion in 2015, which reflects a USD 14.2 billion decline in two years.

Contraction of exports curbed industrial companies' total turnovers and had a negative impact in performances by industrial organizations.

INDUSTRIAL EXPORTS (BILLION \$)



Source: Turkish Statistical Institute.

Domestic conditions in 2016 proved more limiting for the industry.

Conditions that emerged especially in the second half of the year produced adverse effects in the industry as well. The industry was negatively impacted by the contraction in the domestic market, stringency on the market concerning payment systems, difficulties in borrowing options after Turkey's losing of its "investment grade" rating, rising TL interest rates and rapid depreciation of the TL. However, especially with government support to reduce the impact of negative conditions, the industrial sector regained growth momentum in the last quarter of 2016.

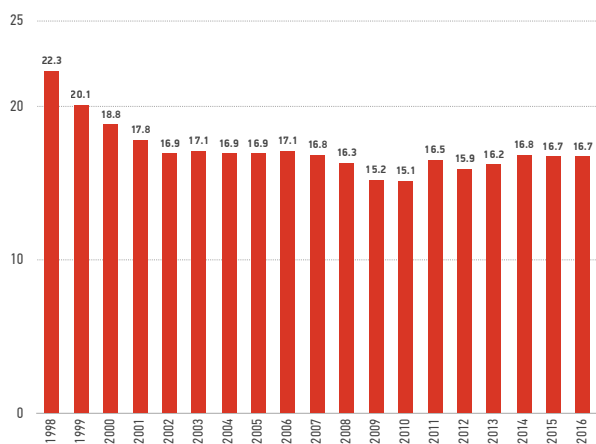
Manufacturing industry still holds a small share in national income.

Declining share of the industrial sector in national income is a major long-term trend. Turkey is still not an industrialized economy, and the rate of manufacturing industry in its national income has fallen rapidly to around the 15.0-17.0 percent band. The rate was at its lowest ebb at 15.1 percent in 2010, rising to 16.5 percent in 2011. No significant change was observed in the rate in following years. In 2015 and 2016, the rate of manufacturing industry in national income amounted to 16.7 percent.

So far, no satisfactory development has been observed despite supports provided to raise the rate of manufacturing industry in recent years. Industrial sector is the biggest driving force behind growth. However, given current conditions, the growth momentum of the sector in 2016 proved insufficient for increasing the rate in national income.

For a country not industrialized yet, shrinking levels of industry and manufacturing industry in national income reflect poor development in the industry, economy and the country at large. Therefore, the need to improve conditions for industry persists.

MANUFACTURING INDUSTRY'S SHARE IN NATIONAL INCOME (%)

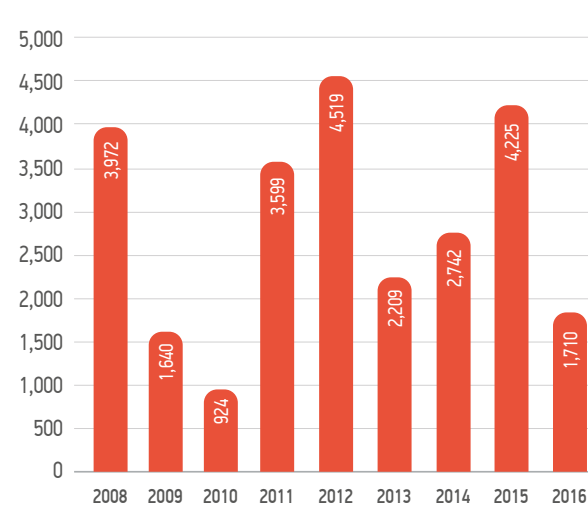


Source: Calculations based on National Income data provided by Turkish Statistical Institute

Decline in direct foreign capital investments in manufacturing industry

Amid tightening global conditions in 2016 as well as developments in Turkey, direct foreign capital investments in manufacturing industry grew smaller and amounted to no higher than USD 1.7 billion. The decline in direct foreign capital investments curbs renewal and growth in manufacturing industry as well.

FOREIGN DIRECT INVESTMENTS IN MANUFACTURING INDUSTRY (MILLION \$)

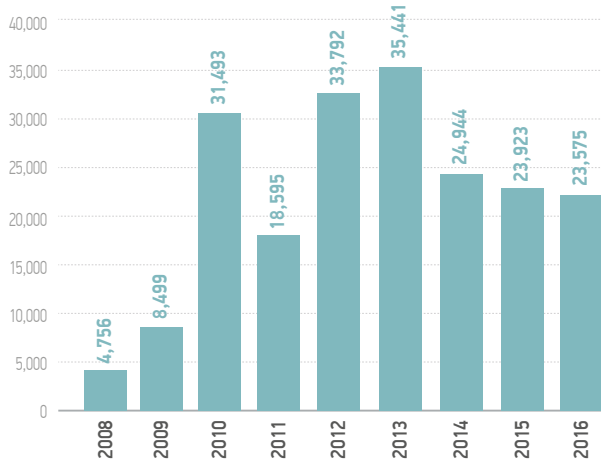


Source: Ministry of Economy of the Republic of Turkey

Investment subsidies in manufacturing industry dropped.

New investments are an important factor affecting medium-long term performance in the manufacturing industry. In the last three years, considerable standstill and recession have been observed in new industry investments in Turkey. Economic developments and developments in areas unrelated to economy curb investment appetite in the industry. In light of investment incentive certificates, it is clear that the downturn in new investments in the industry will negatively affect medium and long-term development of the industry.

INVESTMENT SUBSIDIES IN MANUFACTURING INDUSTRY (MILLION TL)



Source: Ministry of Economy of the Republic of Turkey

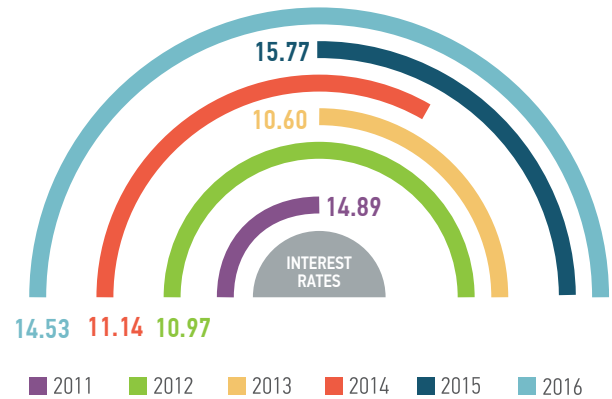
Foreign exchange rates that affect financial structures and profitability of industrial companies increased in 2016 while interest rates remained high.

Main indicators of financial structure and profitability of ISO Top 500 Industrial Enterprises are foreign exchange rates and interest rates. The Turkish lira has been depreciating in recent years. In 2016, devaluation gathered fur-

ther speed and the Turkish lira depreciated by 19.6 percent against the USD.

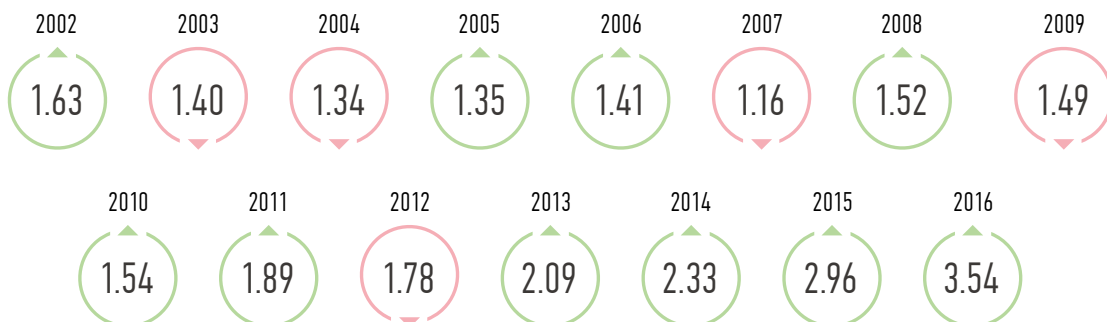
Financial borrowing is an important type of funding among the ISO Top 500 Industrial Enterprises. Accordingly, lending interest rates in TL terms determine financing costs and profitability. Commercial lending interest rates showed a downward trend in the first half of 2016. However, due to conditions that emerged in the second half, TL interest rates rose again, amounting to 14.53 percent at the end of the year. Interest rates remained relatively high, which negatively affected industrial companies.

INTEREST RATES FOR TL-DENOMINATED COMMERCIAL LOANS (YEAR-END %)



Source: Central Bank of the Republic of Turkey.

USD/TL EXCHANGE RATES (YEAR-END)



Source: Central Bank of the Republic of Turkey.



TURKEY'S TOP 500 INDUSTRIAL ENTERPRISES 2016

THE MOST COMPREHENSIVE RANKING IN TURKEY'S INDUSTRIAL SECTOR TURNS 49 THIS YEAR.

The Istanbul Chamber of Industry has been carrying out and announcing the public the survey on Turkey's top industrial enterprises for 49 years. The first listing included top 100 companies, followed by 300 and since 1980, top 500 industrial enterprises are included in the list. The Top 500 Industrial Enterprises survey continues to be the most important point of reference in the field.

The "Top 500 Industrial Enterprises" survey has been carried out with utmost attention and effort for about half a century. Results and evaluations of 2016 have also been prepared in the same manner and announced to the public in the special edition of the ISO Industry Magazine of June 2017.

Just like in previous years, the content and method of the Top 500 Industrial Enterprises underwent several changes in 2016. Major modifications of the year include renewed design of the survey and the launch of a micro website: www.iso500.org.tr. The content of the survey was hence enriched.

The Top 500 Industrial Enterprises survey is based on the industrial sector with rankings organized according to production-based sales. Industrial activity is hence the criterion for size of enterprises. Industrial activities include mining and quarrying, manufacturing industry and electricity, gas, steam and ventilation systems sectors.

The main purpose of the Top 500 Industrial Enterprises survey is to identify the biggest enterprises while providing com-

parative analyses and evaluations of aggregated balance sheets and income statements of enterprises on the list. These analyses and evaluations focus on basic economic indicators, financial rates, profitability, value added, productivity, and technological activities.

In 2016, 48 new companies made it to the Top 500 Industrial Enterprises list, 27 of which had been on the ISO Second Top 500 Industrial Enterprises list in 2015. The remaining 21 directly entered the top 500 outside the ISO 1000 ranking in 2016.

THE TOP THREE

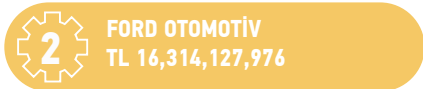
TÜPRAŞ once again the biggest in terms of production-based sales.

According to the ISO Top 500 Industrial Enterprises 2016 survey, the largest enterprise according to production-based sales is "TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.", which maintained its long-standing leadership this year as well. Last year's large gap between TÜPRAŞ and the second company in terms of production-based sales was also carried forward to this year. TÜPRAŞ constitute 6.7 percent of the total production-based sales of the top 500 companies in 2016.

In 2016, "Ford Otomotiv Sanayi A.Ş." and "TOFAŞ Türk Otomobil Fabrikası A.Ş." came second and third, respectively, with their production-based sales figures.

TOP 3 ENTERPRISES BY PRODUCTION-BASED SALES

Production-Based Sales (Excl. Sales Taxes)



Ford Otomotiv kept its second place while TOFAŞ climbed up two places to become third.

The 2016 top ten by production-based sales includes only one new entrant compared to the 2015 rankings. "Toyota Otomotiv Sanayi Türkiye A.Ş." moved up from fifteenth to sixth place, while "Ereğli Demir ve Çelik Fabrikaları T.A.Ş." dropped from seventh to eleventh.

As was the case for the past four years, the only public entity in the top 10 companies by production-based sales was "EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü" in 2016, falling to number seven on the ranking.

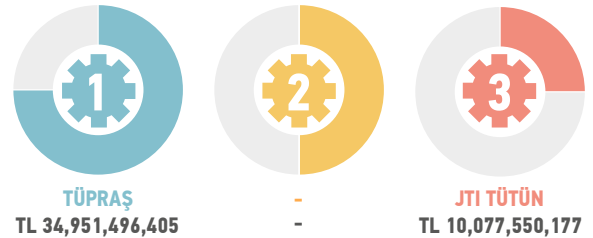
TÜPRAŞ alone creates nearly one fifth of total value added.

The ISO Top 500 Industrial Enterprises survey also ranks companies by value added generated. The survey uses producer prices to calculate the gross value added generated by the companies.

In 2016, the top three companies that generated the highest value added at producer prices are "TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.", just as in 2014 and 2015. The runner-up prefers to remain anonymous. The third company to generate the highest value added was "JTI Tütün Ürünleri Sanayi A.Ş."

TOP 3 ENTERPRISES BY GENERATED VALUE ADDED

Gross value added (in Producer Prices)



The two publicly disclosed companies among top three that generated the highest value added in 2016 are private enterprises.

In 2016, TÜPRAŞ, which generated the highest gross value added in producer prices, continues to be Turkey's largest company in terms of production-based sales. In 2015, TÜPRAŞ alone generated 19.6 percent of the total value added generated by the top 500 companies, followed with 19.1 percent in 2016.

First and second biggest profit-makers are public entities.

The ISO Top 500 Industrial Enterprises survey also ranks companies by their pre-tax profitability. In 2016, the ranking of biggest profit-makers showed differences compared to 2015.

The top profit-maker of 2016 was "Türkiye Petrolleri A.O.", followed by "EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü". "TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş." dropped by two

TOP 3 PROFIT-MAKERS

Profit for the Period (Before Tax)



places and came third on the list. The second and third biggest profit-makers of 2015 could not make it to the top three in 2016.

The top two profit-makers of 2016 are public entities, both operating in the energy sector. The third company is a private one and also operates in the energy based petro-chemical industry. The total profit of the top three companies makes up 21.5 of total profits among ISO Top 500 Industrial Enterprises.

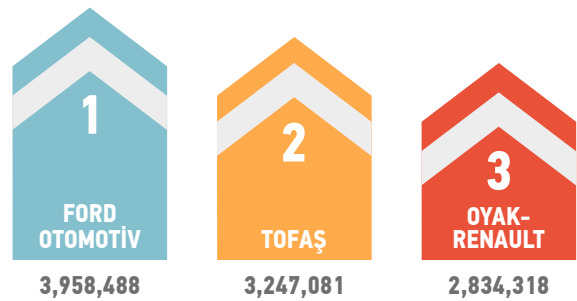
Top three exporters are automotive companies.

Another important ranking in the ISO Top 500 Industrial Enterprises survey is the list of top exporters.

The top three exporters in 2015 are "Ford Otomotiv Sanayi A.Ş.", "TOFAŞ Türk Otomobil Fabrikası A.Ş." and "Oyak-Renault Otomobil Fabrikaları A.Ş.". For the first time in 2016, automotive companies made it to top three among the largest exporters in Turkey. In 2016, TOFAŞ replaced TÜPRAŞ which had been in top three from 2013 to 2015.

TOP 3 EXPORTERS

Exports (\$ Thousands)



In 2016, automotive industry was the driving force in the manufacturing industry, championing the top three positions with especially their export performances. The exports of the top three companies totaled \$9.4 billion in 2015 and exceeded \$10 billion in 2016.

BASIC INDICATORS

The performance of the ISO 500 affects and determines the growth and development of the Turkish industry.





ECONOMIC AGGREGATES

In 2016, ISO 500's share in industry and GDP rose.

The performance of the ISO 500 affects and determines the growth and development of the Turkish industry. In this respect, key indicators are the shares of the value added generated by the ISO Top 500 Industrial Enterprises both in the total industrial value added and in the GDP. Due to the Turkish Statistical Institute's revision of its GDP calculation methodology, ISO Top 500's share in overall industrial value added and GDP has been revised as well.

While the share of the gross value added at basic prices generated by the ISO Top 500 Industrial Enterprises in industrial sector was 17.9 percent in 2014 and 17.8 percent in 2015, this share increased to 19.7 percent in 2016.

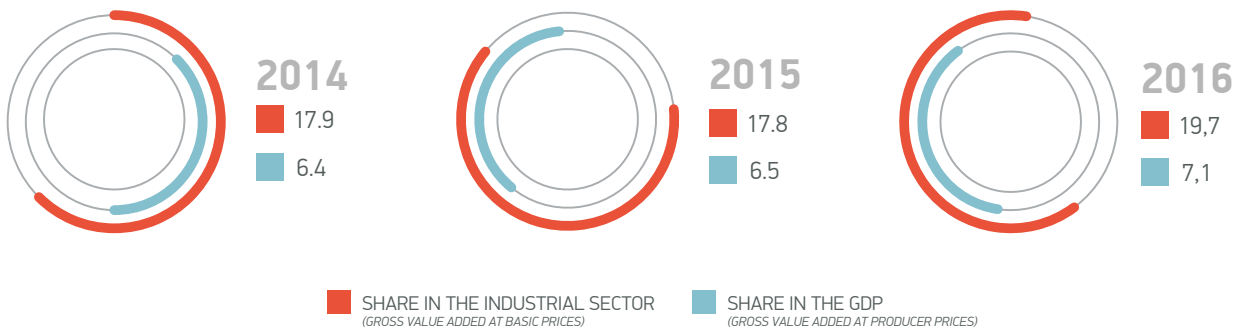
As the share of the gross value added at producer prices generated by the ISO 500 in GDP was 6.4 percent and 6.5 percent in 2014 and 2015 respectively, the rate increased to 7.5 percent in 2016.

In 2016, the performance of ISO Top 500 enterprises was above the overall performance of the Turkish industry and the economy.

The number of state-owned enterprises increased in 2016.

In 2016, the number of state-owned enterprises among the ISO Top 500 Industrial Enterprises increased. Thirteen in 2011, 2012 and 2013 lists, the number of state-owned enterprises had shrunk to 11 in 2014 and further down to 9 in 2015. The number of state-owned enterprises in the list bounced back to 11 again in 2016. Meanwhile the number of private enterprises declined from 491 to 489 in 2016 year-on-year.

SHARES IN THE INDUSTRY AND IN THE GDP (%)



Basic Indicators (TL)

	A 500 Top Industrial Enterprises	B 489 Private Enterprises	C 11 Public Enterprises	B/A (%)	C/A (%)
Production-based Sales (Net)	490,042,704,460	468,090,509,647	21,952,194,813	95.5	4.5
Net Sales	554,784,619,136	530,589,182,698	24,195,436,438	95.6	4.4
Exports (thousand \$)	55,107,521	54,268,327	839,195	98.5	1.5
Profit for the Period (before tax)	43,492,268,675	35,454,561,547	8,037,707,128	81.5	18.5
Loss for the Period	5,758,094,490	5,681,599,921	76,494,569	98.7	1.3
Total Profit and Loss for the Period	37,734,174,185	29,772,961,626	7,961,212,559	78.9	21.1
EBITDA	76,134,703,374	68,424,411,346	7,710,292,028	89.9	10.1
Total Debts	379,080,634,920	356,796,393,003	22,284,241,917	94.1	5.9
--Short-term Debts	218,026,888,663	208,744,627,984	9,282,260,679	95.7	4.3
> Financial Debts	78,372,940,575	76,402,582,659	1,970,357,916	97.5	2.5
> Other Debts	139,653,948,088	132,342,045,325	7,311,902,763	94.8	5.2
--Long-term Debts	161,053,746,257	148,051,765,020	13,001,981,237	91.9	8.1
> Financial Debts	128,993,660,457	120,923,816,043	8,069,844,415	93.7	6.3
> Other Debts	32,060,085,800	27,127,948,977	4,932,136,823	84.6	15.4
Equity Capital	233,608,888,699	192,473,657,555	41,135,231,144	82.4	17.6
--Paid-up Capital	115,546,997,624	93,155,420,734	22,391,576,890	80.6	19.4
--Capital Reserves	20,115,202,330	20,074,823,734	40,378,596	99.8	0.2
--Profit Reserves	92,759,483,149	76,377,251,834	16,382,231,315	82.3	17.7
--Net Period Profit	38,284,583,702	31,289,976,424	6,994,607,279	81.7	18.3
--Accumulated Loss	33,097,378,107	28,423,815,171	4,673,562,936	85.9	14.1
Total Assets	612,689,523,623	549,270,050,562	63,419,473,061	89.6	10.4
--Current Assets	335,010,633,401	307,562,713,214	27,447,920,187	91.8	8.2
--Fixed Assets	277,678,890,222	241,707,337,348	35,971,552,874	87.0	13.0
> Tangible Fixed Assets	168,598,428,034	152,167,752,947	16,430,675,087	90.3	9.7
> Other Fixed Assets	109,080,462,188	89,539,584,401	19,540,877,787	82.1	17.9
--Accumulated Depreciation	209,763,428,144	183,848,985,195	25,914,442,950	87.6	12.4

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Basic Indicators (TL)

	A 500 Top Industrial Enterprises	B 489 Private Enterprises	C 11 Public Enterprises	B/A (%)	C/A (%)
Wage Employees	662,944	616,892	46,052	93.1	6.9
Salaries and Wages Paid	41,445,425,937	37,826,191,663	3,619,234,274	91.3	8.7
Interest Paid	10,932,348,759	10,486,918,247	445,430,512	95.9	4.1
Profit as National Income	26,222,656,725	20,930,440,770	5,292,215,955	79.8	20.2
Net Value Added (at Factors' Prices)	78,600,431,421	69,243,550,680	9,356,880,741	88.1	11.9
Amortization	20,937,864,870	19,818,478,126	1,119,386,744	94.7	5.3
Other Indirect Taxes	1,046,952,763	926,670,913	120,281,850	88.5	11.5
Gross Value Added (at Basic Prices)	100,585,249,054	89,988,699,719	10,596,549,335	89.5	10.5
VAT + Special Consumption Tax Paid	83,097,705,341	81,732,193,198	1,365,512,143	98.4	1.6
Subsidies	876,389,058	847,146,170	29,242,888	96.7	3.3
Gross Value Added (at Producers' Prices)	182,806,565,337	170,873,746,747	11,932,818,590	93.5	6.5

BASIC INDICATORS AND CHANGES

Limited increase in sales performance.

The increase in sales performance of the ISO Top 500 Industrial Enterprises remained limited in 2016. The net production-based sales, which increased by 10 percent in 2014 and 7 percent in 2015, raised by 8.8 percent in 2016. Over the last three years, the growth in net production-based sales of the ISO Top 500 Industrial Enterprises has been weak.

Exports on the growth track again after three years.

The exports of the ISO Top 500 Industrial Enterprises picked up in 2016 following the downward trend in 2014 and 2015. In 2015, exports declined by 12.9 percent to \$ 53.4 billion. The rate rose by 3.1 percent in 2016 reaching \$ 55.1 billion. Hence, total exports of the ISO Top 500 rose again in 2016, following the downward trend ongoing for three consecutive years. This increase was realized despite the overall decline in Turkey's total exports.

Sharp rise in profits.

In 2016, the ISO Top 500 Industrial Enterprises experienced significant increase in profits, both nominal and real. The total profit and loss for the period increased by 33.2 percent in 2016; a significant leap compared to the 4.5 percent growth in 2015. Following the 23 percent increase in 2015, the sum of earnings and losses before interest, tax, depreciation and amortization also rose by 22.8 percent in 2016. Hence, the year 2016 became prominent driving profits.

Total borrowing accelerated while financial borrowing slowed down.

As total debts of the ISO Top 500 Industrial Enterprises went up by 7.8 percent in 2014 and 19 percent in 2015, the total debt increased by 24 percent in 2016. The long-term debt, which grew by 25.7 percent, expanded faster than the short-term debt grown by 22.8 percent. Financial debts, though, grew slower than the total debts at a rate of 18.8 percent. Total borrowing mainly occurred due to the debts other than financial debts.

Real increase in equity.

The total equity of the ISO Top 500 enterprises grew by 7.8 percent in 2014 and by 4.6 percent in 2015, while and the shareholders' equity eroded in real terms. However, in 2016, the equity has increased by 15.2 percent, recording a rise in real terms. The remarkable growth in profit played a role in boosting equity capital.

The rise in the interest paid slowed down.

The increase in interest paid by the ISO Top 500 realized by 31.2 percent in 2014 and by 20.6 percent in 2015. In 2016, the increase in interest paid has slowed down to 12.2 percent. Hence, the pressure of the financing cost on the profitability of industrial enterprises eased off. Also, profits went up correspondingly.

Significant growth in the value added generated.

In 2016, the value added generated by the ISO 500 increased considerably according to three different indicators as well. The generated value added increase remained relatively weak in 2014, while relatively recovered in 2015. In 2016, the net value added at factor prices increased by 24.0 percent, the gross value added at basic prices increased by 22.4 percent, and the gross value added at producer prices increased by 19.9 percent. The increase was driven by rises in profit, salaries and wages, and indirect taxes paid by the enterprises.

Changes in Basic Indicators (%)

	2014	2015	2016
Production-based Sales (Net)	10.0	7.0	8.8
Net Sales	3.9	7.5	9.2
Exports (thousand \$)	-3.1	-12.9	3.1
Profit for the Period (before tax)	16.4	5.2	28.4
Loss for the Period	-7.7	9.1	3.5
Total Profit and Loss for the Period	22.4	4.5	33.2
EBITDA	0.9	23.0	22.8
Total Debts	7.8	19.0	24.0
--Short-term Debts	3.2	13.9	22.8
--Long-term Debts	15.8	27.0	25.7
Financial Debts	12.6	25.1	18.8
--Long-term Financial Debts	4.9	14.7	14.1
--Short-term Financial Debts	19.1	32.9	21.9
Equity Capital	7.8	4.6	15.2
Total Assets	7.8	12.8	20.5
--Fixed Assets	13.1	13.8	17.9
Interest Paid	31.2	20.6	12.2
Net Value Added (at Factors' Prices)	6.5	12.5	24.0
Gross Value Added (at Basic Prices)	8.5	11.8	22.4
Gross Value Added (at Producers' Prices)	-0.1	16.5	19.9

REAL CHANGES IN BASIC INDICATORS

The developments in the basic indicators of the ISO 500 are nominally presented, yet nominal changes are affected by price escalations. Therefore, the growth in the select basic indicators listed below is adjusted to consumer prices inflation so as to reflect the real changes.

In 2016, the real increase in production-based sales was very limited. Yet, the growth in the EBITDA and in the pre-tax profit for the period were high in real terms. Total debts also increased rapidly in real terms. Likewise, equity grew in real terms in 2016 following the two years of downward trend.

REAL CHANGES IN BASIC INDICATORS (%)

	2014	2015	2016
Production-based Sales (Net)	1.7	-1.7	0.2
EBITDA	-6.7	13.0	13.1
Financial Expenses	-23.0	60.9	-4.5
Pre-tax Profit (Loss) for the Period	13.2	-4.0	22.7
Total Debts	-0.3	9.4	14.3
Equity	-0.3	-3.9	6.1

“ In 2016
equity and total debts
increased rapidly in real terms.



Weight of the Top 50 increased in 2016.

The share of the Top 50 enterprises in total production-based sales went up from 48.8 percent in 2015 to 49.2 percent in 2016. This hike indicates that production-based sales increased faster in the Top 50 in contrast with that of the remaining 450 companies. The share of the second group of fifty by production-based sales remained unchanged at 13.1 percent. The companies outside the Top 50 continues to constitute a small portion of production-based sales.

The share of the Top 50 enterprises in gross value added at producer prices also continues to trend upward. The rate was 55.5 percent in 2015, rising to 55.9 percent in 2016.

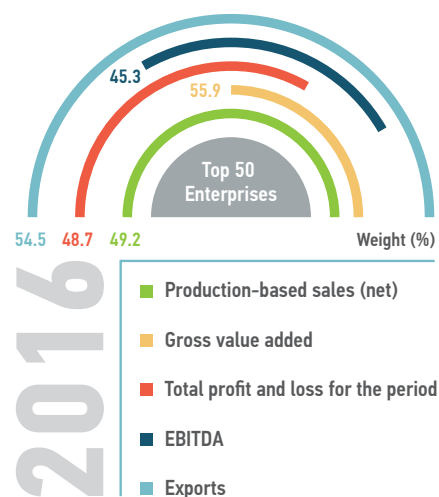
Top 50 companies' share of pre-tax profit and loss for the period remarkably hiked in 2016. The share of pre-tax profit and loss for the period by the Top 50 increased by 4.7 points to reach 48.7 percent in 2016. The share of the second group of 50 was also surged from 11.5 percent to 21.4 percent. The Top 100 companies realized 70.2 percent of total profits generated by the ISO Top 500 Industrial Enterprises.

The top 50 companies had 45.3 percent share in EBITDA in 2016, up from 43.7 percent in 2015.

The Top 50 also increased their share in exports from 53.0 percent to 54.5 percent, up by 1.5 points in 2016 year-on-year. The increase in the exports of the Top 50 companies is due to their strong exports performance.

While the share of the Top 50 companies increased in all indicators, only their share in wage employees decreased from 31.1 percent in 2015 down to 30.3 percent in 2016. This decline reflects the increase in labor productivity when the increasing share of other indicators is considered.

TOP 50 ENTERPRISES



Distribution by Groups of 50 (%)

	Production-based Sales (Net)	Gross Value Added (at Producers' Prices)	Total Profit and Loss for the Period (before tax)	EBITDA	Exports	Wage Employees
1 - 50	49.2	55.9	48.7	45.3	54.5	30.3
51 - 100	13.1	14.6	21.4	16.1	11.1	12.8
101 - 150	8.5	8.1	6.1	9.2	7.8	13.8
151 - 200	6.6	4.3	5.9	7.1	6.4	8.7
201 - 250	5.3	4.2	4.0	5.8	4.5	6.5
251 - 300	4.5	3.2	3.9	5.1	4.4	6.9
301 - 350	3.9	3.6	2.1	3.4	3.5	5.1
351 - 400	3.4	2.3	2.2	2.6	3.3	6.9
401 - 450	2.9	1.9	2.2	2.8	2.5	4.5
451 - 500	2.6	2.0	3.4	2.8	2.0	4.4
Total	100.0	100.0	100.0	100.0	100.0	100.0

Exports performance improved in 2016.

The share of industrial products in Turkey's total exports continues to increase. While industrial goods constituted 95.4 percent of Turkey's exports in 2015, the rate hiked up to 95.6 percent in 2016. Exports still serve an important purpose for the ISO Top 500 Industrial Enterprises as well. Consequently, the exports of the ISO Top 500 determine the export performance of Turkey.

Within this scope, the export performance of the ISO Top 500 Industrial Enterprises, which had weakened in 2015, recovered in 2016. While the figures for Turkey's total exports and industrial goods exports declined in 2016, the ISO 500 's exports volumes increased.

Based on the mentioned performance, as of 2016, the ISO Top 500 Industrial Enterprises constitute 38.7 percent of Turkey's overall exports and 40.4 percent of its industrial exports.

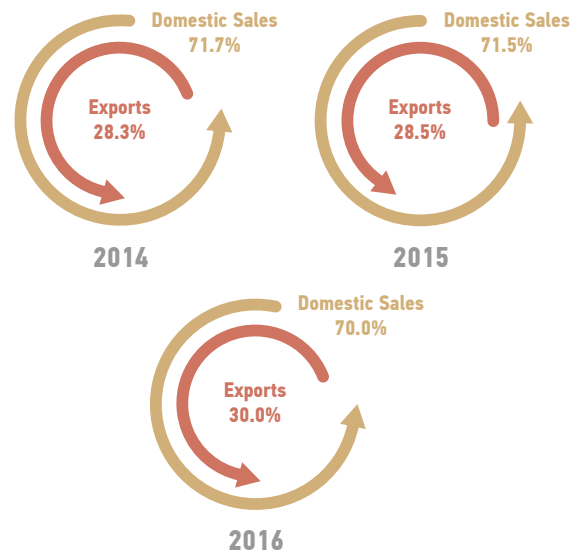
EXPORTS PERFORMANCE

	2014	2015	2016
Turkey's Total Exports (\$ Billion)	157.6	143.8	142.5
Industrial Goods Exports (\$ Billion)	150.6	137.3	136.3
The ISO Top 500's Exports (\$ Billion)	61.4	53.4	55.1
The ISO Top 500's Share in Total Exports (%)	38.9	37.2	38.7
The ISO Top 500's Share in Total Industrial Goods Exports (%)	40.7	38.9	40.4

The shrinkage in global merchandise trade in 2016 has adversely affected the overall exports performance of Turkey. In addition, the political and geopolitical risks caused by the economic slowdown in major markets neighboring Turkey have restricted exports. Furthermore, weak prices in commodity and industrial goods on the global scale have influences exports negatively as well. Despite all those unfavorable conditions, it is a remarkable success that the ISO Top 500 Industrial Enterprises increased their exports in 2016.

In 2016, exports constituted 30 percent of total net sales of ISO Top 500 enterprises, up from 28.3 percent and 28.5 percent in 2014 and 2015, respectively.

SHARE OF EXPORTS IN TOTAL NET SALES (%)



Noticeable difference in export performances of various sectors.

Despite the increase in total exports volume of the ISO Top 500 Industrial Enterprises, sectors had different tendencies in terms of their export performances in 2016.

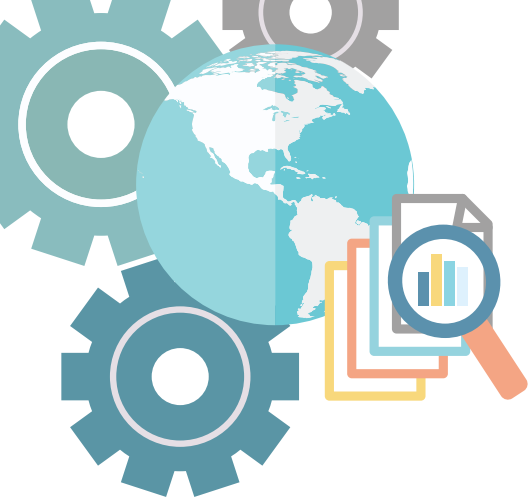
From a broader perspective, while exports increased by 3.3 percent in manufacturing industry and by 84.4 percent in electricity, gas, steam and air conditioning supply; mining and quarrying dropped by 19.7 percent.

Ninety-nine percent of the exports within the ISO 500 are realized by the companies in the manufacturing industry sectors. In this respect, performance of the manufacturing industry sectors is determinant in overall exports performance. In 2016, the exports volume of 8 sectors in manufacturing industry increased while 15 sectors lost ground in exports. The highest increase among the manufacturing industry sectors with large-volume exports occurred in the manufacture of motor vehicles by 25.8 percent.

In 2016, the exports performance of the ISO Top 500 Industrial Enterprises was largely delivered by manufacture of motor vehicles alone. Manufacture of textiles and wearing apparel also contributed to the exports volume. Yet, the exports volume in manufacture of petroleum products, chemicals, plastics and metals receded due to the decline in commodity prices.

Sectoral Distribution of Exports

Sectors		Exports (\$ thousands)		Share in Total (%)		Change (%)
		2015	2016	2015	2016	
05-09	Mining and quarrying	606,961	487,366	1.1	0.9	-19.7
10	Manufacture of food products	5,096,197	4,853,301	9.5	8.8	-4.8
11	Manufacture of beverages	93,414	76,606	0.2	0.1	-18.0
12	Manufacture of tobacco products	353,688	480,011	0.7	0.9	35.7
13	Manufacture of textiles	2,142,525	2,383,727	4.0	4.3	11.3
14	Manufacture of wearing apparel	890,968	1,054,530	1.7	1.9	18.4
15	Manufacture of leather and related products	28,702	21,636	0.1	0.0	-24.6
16	Manufacture of wood and of products of wood and cork (except furniture)	330,474	307,634	0.6	0.6	-6.9
17	Manufacture of paper and paper products	479,036	504,501	0.9	0.9	5.3
18	Printing and reproduction of recorded media	4,528	8,786	0.0	0.0	94.0
19	Manufacture of coke and refined petroleum products	3,029,934	2,185,392	5.7	4.0	-27.9
20	Manufacture of chemicals and chemical products	2,805,460	2,656,712	5.2	4.8	-5.3
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	126,672	108,600	0.2	0.2	-14.3
22	Manufacture of rubber and plastic products	1,721,454	1,420,902	3.2	2.6	-17.5
23	Manufacture of other non-metallic mineral products	1,405,091	1,223,988	2.6	2.2	-12.9
24	Manufacture of basic metals	7,345,406	7,024,950	13.7	12.7	-4.4
25	Manufacture of fabricated metal products (except machinery and equipment)	1,098,688	1,035,889	2.1	1.9	-5.7
26	Manufacture of computer, electronic and optical products	1,771,581	1,480,655	3.3	2.7	-16.4
27	Manufacture of electrical equipment	5,815,623	5,800,255	10.9	10.5	-0.3
28	Manufacture of machinery and equipment N.E.C.	1,159,453	1,172,701	2.2	2.1	1.1
29	Manufacture of motor vehicles, trailers and semi-trailers	14,438,984	18,170,834	27.0	33.0	25.8
30	Manufacture of other transport equipment	1,094,404	1,116,042	2.0	2.0	2.0
31	Manufacture of furniture	82,310	77,415	0.2	0.1	-5.9
32	Other manufacturing	1,481,961	1,369,688	2.8	2.5	-7.6
32.1	Manufacture of jewellery, bijouterie and related articles	1,481,961	1,369,688	2.8	2.5	-7.6
35	Electricity, gas, steam and air conditioning supply	46,302	85,401	0.1	0.2	84.4
	Total	53,449,817	55,107,521	100.0	100.0	3.1



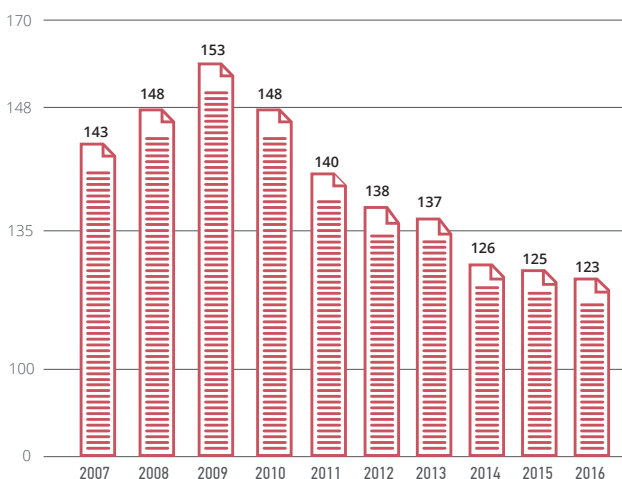
FOREIGN-INVESTED ENTERPRISES

Foreign-invested enterprises remain to occupy an essential place in the Turkish industry and in the ISO Top 500 Industrial Enterprises. In this regard, the indicators of the foreign-invested enterprises in the ISO Top 500 are surveyed separately.

The decline continues in the number of foreign-invested enterprises.

In 2016, the number of foreign-invested enterprises among the ISO Top 500 Industrial Enterprises declined by two to reach 123. This number is on a gradual decline since 2009.

NUMBER OF FOREIGN-INVESTED ENTERPRISES



The number of foreign-invested enterprises in the ISO Top 500 Industrial Enterprises increased in 2000s, peaking at 153 in 2009. Following that year, the number of foreign-invested enterprises went down to 148 in 2010, 140 in 2011, 138 in 2012, 137 in 2013, and 126 in 2014. The declining trend extended to 2015 and 2016, albeit at a slower pace.

The slowdown in new foreign investments in the industry due to the conditions arisen in recent years and the stagnation in the growth and investment performances of the existing foreign-invested enterprises are effective in this decline.

Foreign-invested enterprises maintain their share in main aggregates and increase their shares of exports.

Despite the decrease in the number of foreign-invested enterprises in the ISO Top 500, these companies maintain their share in the main aggregates.

In 2016, the share of 123 foreign-invested enterprises among the ISO Top 500 accounted for 33.4 percent of total production-based sales, 47.8 percent of total exports and 30 percent of wage employees.

On the other hand, their shares of profit and value added declined. The shares in gross value added at producer prices dropped to 38.7 percent, in total profit and loss for the period to 28.7 percent and in EBITDA to 28.3 percent.

The foreign-invested enterprises accounted for 47.8 percent of the exports of the ISO Top 500 in 2016. While foreign-invested enterprises accounted for 15.9 percent of Turkey's exports in 2014 with a volume of \$25 billion, they accounted for 15.6 percent in 2015 with a volume of \$22.4 billion, and 18.5 percent in 2016 with a volume of \$26.3 billion. Foreign-invested enterprises are of growing importance for Turkey's exports.

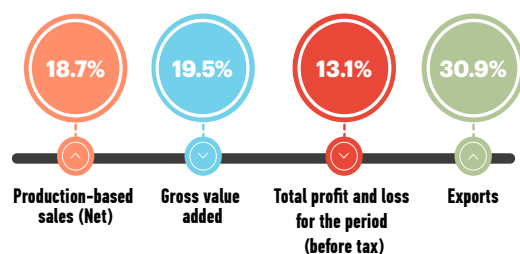
The number of foreign-invested enterprises in the Top 50 declined to 15.

When analyzed in groups of 50, the number of foreign-invested enterprises among the Top 50 Industrial Enterprises was 17 in 2014 and 2015, and 15 in 2016.

In terms of basic economic indicators, 123 foreign-invested companies are distributed more evenly among groups of fifty. This even distribution is evidence of how foreign-invested companies are more similar to each other in terms of scale in 2016 as well.

In 2016, 15 foreign-invested enterprises in the Top 50 accounted for 18.7 percent of the production-based sales, 19.5 percent of the gross value added at producer prices and 13.1 percent of total profit and loss for the period. The share of the foreign-invested enterprises in the exports of the Top 50 was 30.9 percent in 2016, up from 26.3 percent in 2015.

SHARE OF THE 15 FOREIGN-INVESTED ENTERPRISES (%)



Most of the foreign-invested enterprises operate in manufacture of motor vehicles.

ISO Top 500 Industrial Enterprises consists of firms operating in 25 subsectors. In 2016, there were foreign-invested enterprises operating in 20 subsectors. The sectors with the highest number of foreign-invested enterprises were manufacture of motor vehicles with 25 companies, food with 19 companies, and electrical equipment with 13 companies.

The share of companies with over 50 percent foreign capital remains at the same level.

123 foreign-invested enterprises among the ISO Top 500 are grouped and assessed into three groups by their foreign capital. Accordingly, the number of firms with a foreign capital share of 50 percent or more among the total of 123 foreign-invested enterprises is 83. These companies hold a significant weight within the 123 enterprises. As the share of foreign capital falls, the share of companies in absolute aggregates also declines.

Distribution of Foreign-Invested Enterprises by Years (%)

	Number of Enterprises	Production-based Sales (Net)	Gross Value Added (at Producers' Prices)	Total Profit and Loss for the Period (before tax)	EBITDA	Exports	Wage Employees
2007	143	33.3	37.5	38.1	-	47.6	29.3
2008	148	30.3	40.8	40.1	-	44.2	31.2
2009	153	33.4	40.3	38.7	-	48.9	29.8
2010	148	31.6	37.0	28.7	-	47.8	30.0
2011	140	31.3	35.4	32.8	-	45.4	31.1
2012	138	29.7	42.7	31.4	-	43.0	31.1
2013	137	28.5	42.0	29.7	30.8	41.8	28.7
2014	126	29.6	40.3	33.7	32.3	40.8	28.3
2015	125	31.1	39.9	32.0	29.6	42.1	29.4
2016	123	33.4	38.7	28.7	28.3	47.8	30.0

Indicators of Foreign-Invested Enterprises

	Share of Foreign Capital (%)		
	0.01 - 25	25.01 - 50	50+
Number of Enterprises	14	26	83
Ratio of Number of Enterprises (%)	11.4	21.1	67.5
Production-based Sales (Net)	8.5	31.1	60.4
Net Sales	8.3	30.4	61.4
Exports (thousand \$)	4.7	37.8	57.5
Total Profit and Loss for the Period	7.2	30.9	61.8
EBITDA	12.9	34.4	52.7
Equity Capital	20.3	16.8	62.8
Total Assets	18.0	25.9	56.2
Wage Employees	11.8	25.0	63.3
Gross Value Added (at Producers' Prices)	9.4	15.8	74.8

Sectoral Distribution of Foreign-Invested Enterprises

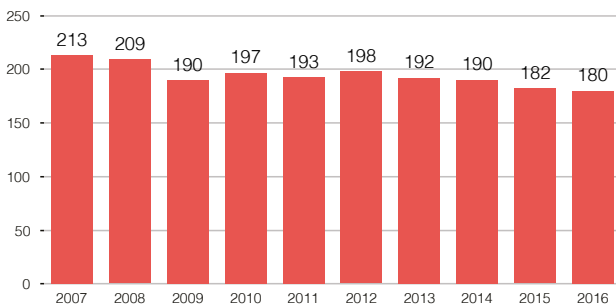
Sectors		Number of Foreign-Invested Enterprises
05-09	Mining and quarrying	2
10	Manufacture of food products	19
11	Manufacture of beverages	5
12	Manufacture of tobacco products	2
14	Manufacture of wearing apparel	3
17	Manufacture of paper and paper products	5
19	Manufacture of coke and refined petroleum products	1
20	Manufacture of chemicals and chemical products	9
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	1
22	Manufacture of rubber and plastic products	6
23	Manufacture of other non-metallic mineral products	8
24	Manufacture of basic metals	6
25	Manufacture of fabricated metal products (except machinery and equipment)	5
26	Manufacture of computer, electronic and optical products	1
27	Manufacture of electrical equipment	13
28	Manufacture of machinery and equipment N.E.C.	6
29	Manufacture of motor vehicles, trailers and semi-trailers	25
30	Manufacture of other transport equipment	3
31	Manufacture of furniture	1
35	Electricity, gas, steam and air conditioning supply	2

ISO MEMBERS AMONG THE TOP 500 INDUSTRIAL ENTERPRISES

Although the ISO Top 500 Industrial Enterprises are composed of the industrial enterprises all over Turkey, the development of the ISO member companies constitutes a separate field of survey.

When assessed by years, the number of ISO members is on the decrease. Within the last decade, the number of ISO members, which was 213 in 2007, fell to 182 in 2015, and to 180 in 2016. The decrease in the number of ISO members indicates that the industry is inclined to be more evenly distributed across Turkey. It also reflects the increasing difficulty of industrial production in Istanbul as the city develops and new conditions emerge.

NUMBER OF ISO MEMBERS



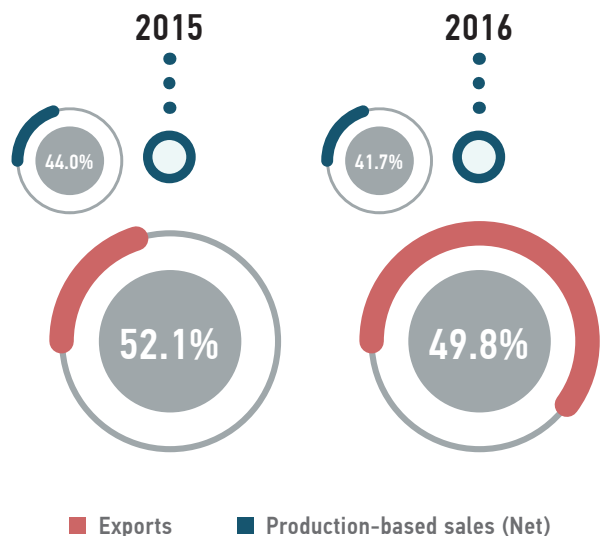
The shares of the ISO member enterprises in main aggregates regress.

The number of ISO member enterprises among ISO Top 500 has been declining by years. Accordingly, the share of the ISO members within main aggregates also diminishes as well. Within this scope, the volume of net production-based sales used for ranking the ISO Top 500 Industrial Enterprises constitutes an important indicator.

ISO members' share in net production-based sales was 44.0 percent in 2015, up from 43.9 percent in 2014. Yet, in 2016, it dropped down to 41.7 percent. In the last decade, the share declined by 5.7 points.

The ISO members' shares regress also in other main aggregates. The share of exports fell from 52.1 percent to 49.8 percent, and the share of wage employees dropped from 40.6 percent to 39.7 percent.

SHARE OF ISO MEMBERS (%)



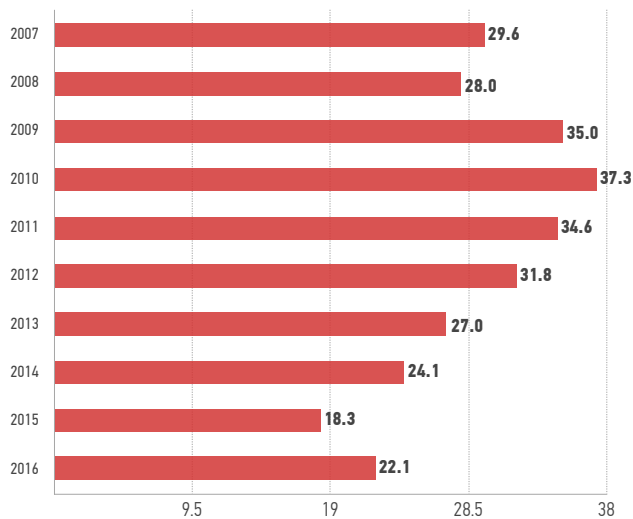
The share of profit increased in the factor income distribution of ISO members.

The distribution of ISO member companies' factor incomes is significant in that it displays the distribution of the generated net value added in factors of production. The rate of salaries and wages paid in the total value added generated accounted for 64.3 percent in 2016. In 2016, there was a significant change in shares of profits and interest paid. The share of interest paid has declined to 13.6 percent in 2016 from 16.8 percent. Accordingly, the profit share went up from 18.3 percent to 22.1 percent as well. In 2016, the factor incomes distribution improved in favor of employees and capital of enterprises.

DISTRIBUTION OF FACTOR INCOMES OF ISO MEMBERS (%)



SHARE OF PROFITS IN THE FACTOR INCOME DISTRIBUTION OF ISO MEMBERS (%)



Basic Indicators of the ISO Members (TL)

	A Top 500 Industrial Enterprises	B 180 ISO Members	B/A (%)
Production-based Sales (Net)	490,042,704,460	204,300,498,335	41.7
Net Sales	554,784,619,136	237,800,991,177	42.9
Exports (thousand \$)	55,107,521	27,465,213	49.8
Profit for the Period (before tax)	43,492,268,675	14,354,504,844	33.0
Loss for the Period	5,758,094,490	1,560,632,561	27.1
Total Profit and Loss for the Period	37,734,174,185	12,793,872,283	33.9
EBITDA	76,134,703,374	27,884,510,374	36.6
Total Debts	379,080,634,920	142,045,254,924	37.5
--Short-term Debts	218,026,888,663	93,308,584,214	42.8
> Financial Debts	78,372,940,575	30,907,858,269	39.4
> Other Debts	139,653,948,088	62,400,725,945	44.7
--Long-term Debts	161,053,746,257	48,736,670,710	30.3
> Financial Debts	128,993,660,457	43,308,474,076	33.6
> Other Debts	32,060,085,800	5,428,196,634	16.9
Equity Capital	233,608,888,699	74,981,183,856	32.1
--Paid-up Capital	115,546,997,624	31,511,278,637	27.3
--Capital Reserves	20,115,202,330	6,065,879,173	30.2
--Profit Reserves	92,759,483,149	32,476,642,755	35.0
--Net Period Profit	38,284,583,702	12,832,676,787	33.5
--Accumulated Loss	33,097,378,107	7,905,293,496	23.9
Total Assets	612,689,523,623	217,026,438,781	35.4
--Current Assets	335,010,633,401	131,904,805,261	39.4
--Fixed Assets	277,678,890,222	85,121,633,520	30.7
> Tangible Fixed Assets	168,598,428,034	43,038,281,404	25.5
> Other Fixed Assets	109,080,462,188	42,083,352,115	38.6
--Accumulated Depreciation	209,763,428,144	82,253,454,453	39.2

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Basic Indicators of the ISO Members (TL)

	A Top 500 Industrial Enterprises	B 180 ISO Members	B/A (%)
Wage Employees	662,944	262,860	39.7
Salaries and Wages Paid	41,445,425,937	17,198,190,477	41.5
Interest Paid	10,932,348,759	3,644,384,144	33.3
Profit as National Income	26,222,656,725	5,915,680,419	22.6
Net Value Added (at Factors' Prices)	78,600,431,421	26,758,255,040	34.0
Amortization	20,937,864,870	8,096,680,612	38.7
Other Indirect Taxes	1,046,952,763	450,509,851	43.0
Gross Value Added (at Basic Prices)	100,585,249,054	35,305,445,503	35.1
VAT + Special Consumption Tax Paid	83,097,705,341	34,079,187,053	41.0
Subsidies	876,389,058	346,116,790	39.5
Gross Value Added (at Producers' Prices)	182,806,565,337	69,038,515,766	37.8

Weight of the ISO Members (%)

	Number of ISO Members	Net Sales	Production- based Sales (Net)	Exports	Total Profit and Loss for the Period (before tax)	Total Assets	Equity Capital	Wage Employees	Gross Value Added
2007	213	46.1	47.4	54.0	42.1	40.0	37.4	42.9	43.1
2008	209	44.1	45.0	52.8	52.2	38.6	36.7	40.5	40.4
2009	190	45.1	45.5	53.6	48.0	38.3	37.2	37.6	42.0
2010	197	46.5	45.1	54.5	36.9	38.6	37.4	39.6	41.5
2011	193	45.2	44.1	51.2	37.6	39.4	36.2	41.5	43.8
2012	198	43.2	43.0	51.7	40.9	38.9	36.8	42.0	41.5
2013	192	40.4	41.2	49.0	35.6	38.0	34.8	40.1	38.9
2014	190	45.6	43.9	50.9	46.6	40.7	39.0	41.7	44.5
2015	182	45.4	44.0	52.1	37.7	39.7	36.4	40.6	41.1
2016	180	42.9	41.7	49.8	33.9	35.4	32.1	39.7	37.8

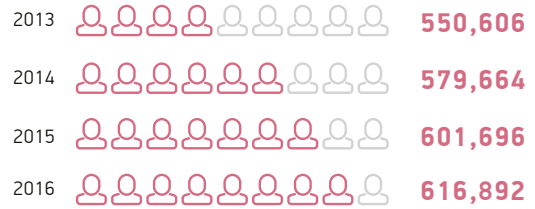
EMPLOYMENT BY PRIVATE ENTERPRISES

The industrial sector is still at the forefront as one of the essential fields for employment and qualified human resources. In this context, changes in the number of employees of the private companies among ISO Top 500 Industrial Enterprises and the increases in salaries and wages paid to those employees are important indicators.

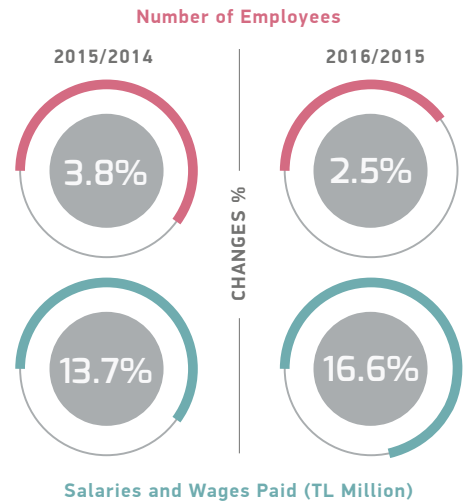
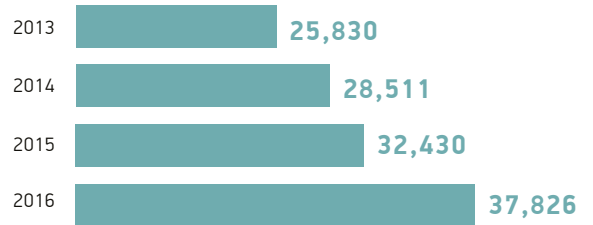
Despite challenges experienced in 2016, the employment by private enterprises among the ISO Top 500 increased by 2.5 percent. Salaries and wages paid by private enterprises also increased by 16.6 percent in 2016. Salaries and wages increased by 13.8 percent when considered together with the 2.5 percent employment growth. Compared with the inflation and deflator data, salaries and wages increased by 5 to 6 points in 2016 in real terms. The increase in the minimum wage at the beginning of the year also influenced this change.

SALARIES AND WAGES PAID BY NUMBER OF EMPLOYEES IN PRIVATE ENTERPRISES

Number of Employees



Salaries and Wages Paid (TL Million)



BASIC FINANCIAL INDICATORS

Financial structure, an indicator which reflects the distribution of debt and equity, is the principal indicator demonstrating the financial conditions of enterprises.



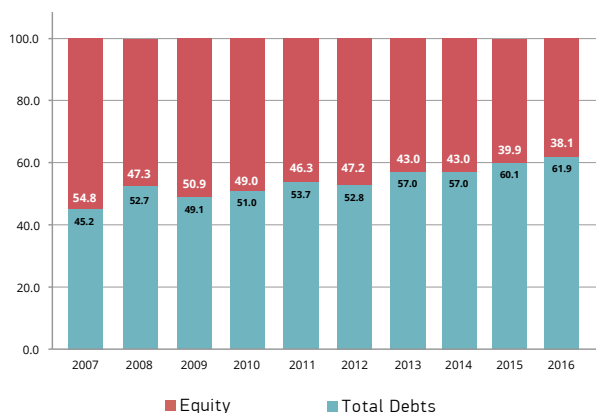
While the share of debts increases in the funding structure, the share of equity continues to deteriorate.

Financial structure, an indicator which reflects the distribution of debt and equity, is the principal indicator demonstrating the financial conditions of enterprises.

Private companies in Turkey use equity as a significant source of financing as often as they use borrowing facilities. In contrast with other countries, Turkish private companies continue their activities with higher financial leverages, in other words with higher borrowing ratios. The expanding variety and decreasing costs of global borrowing have been particularly effective for Turkish private companies to reinforce this trend. The borrowing trend continued in 2015 and 2016, despite the tighter fiscal conditions. Though, equity used for financing continues to be very limited.

Total debt of the ISO Top 500 rose only by 1.8 percent up to 61.9 in 2016. Thus, the total debt has reached the highest level of the last decade. On the other hand, the share of equity used for financing reached 38.1 percent, the lowest level in the last decade.

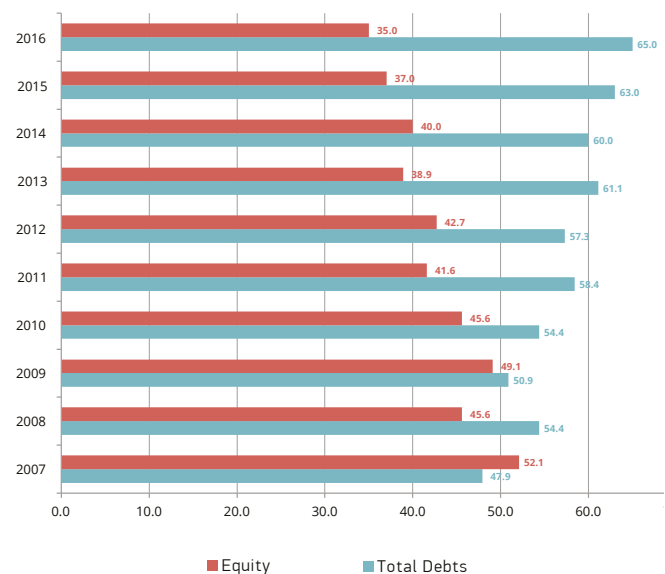
DEBTS AND EQUITY IN FINANCING STRUCTURE (%)



The balance sheet growth of the ISO Top 500 enterprises was predominantly based on borrowing in 2016. The leverage ratio of these enterprises increased. Despite the newly emerging global financial conditions, challenges in foreign borrowing and decelerated credit growth in 2016, the Top 500 industrial enterprises registered growth by borrowing.

The rates of debt were higher in private enterprises. In 2016, the share of debts in private enterprises became 65.0 percent, up by 2.0 points. Also, the share of equity decreased to 35 percent. The funding structure of the private sector showed signs of deterioration. In state-owned enterprises, on the other hand, the share of equity went down to 64.9 percent while their borrowing rate rose to 35.1 percent.

DEBTS AND EQUITY IN FINANCING STRUCTURE OF PRIVATE ENTERPRISES (%)



An important factor in reducing share of equity in the ISO Top 500 Industrial Enterprises is that companies cannot find funds for equity within the company depending on their limited profitability. Yet, there was a significant increase in profits, which supported equity, in 2016. Nevertheless, the share of equity has decreased due to the higher borrowing rate.

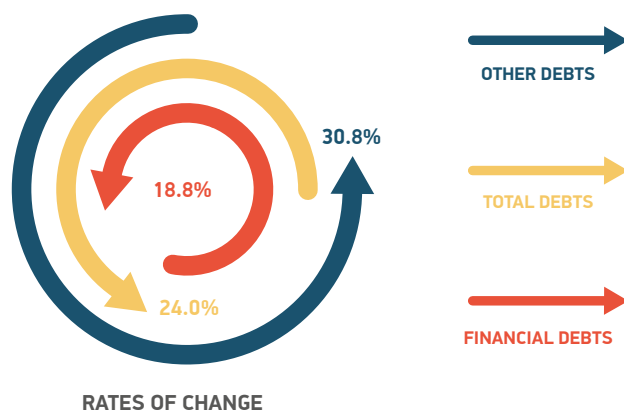
Financial Structure (%)

Top 500 Industrial Enterprises	2008	2009	2010	2011	2012	2013	2014	2015	2016
Short-Term Debts	36.5	33.5	35.2	36.5	34.3	36.2	34.6	34.9	35.6
Long-Term Debts	16.2	15.6	15.8	17.2	18.5	20.8	22.4	25.2	26.3
Total Debts	52.7	49.1	51.0	53.7	52.8	57.0	57.0	60.1	61.9
Equity	47.3	50.9	49.0	46.3	47.2	43.0	43.0	39.9	38.1
	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Private Enterprises	2008	2009	2010	2011	2012	2013	2014	2015	2016
Short-Term Debts	37.0	34.3	36.8	39.7	37.0	38.5	36.8	37.4	38.0
Long-Term Debts	17.4	16.6	17.6	18.7	20.3	22.6	23.2	25.6	27.0
Total Debts	54.4	50.9	54.4	58.5	57.3	61.1	60.0	63.0	65.0
Equity	45.6	49.1	45.6	41.5	42.7	38.9	40.0	37.0	35.0
	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Public Enterprises	2008	2009	2010	2011	2012	2013	2014	2015	2016
Short-Term Debts	33.7	29.6	26.9	14.4	16.1	17.0	15.3	11.1	14.6
Long-Term Debts	10.1	10.7	6.1	6.9	6.3	6.0	15.4	21.2	20.5
Total Debts	43.8	40.3	33.0	21.4	22.4	23.0	30.7	32.3	35.1
Equity	56.2	59.7	67.0	78.6	77.6	77.0	69.3	67.7	64.9
	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Share of financial debts in total debts declines.

The borrowing ratio within the financial structure of ISO Top 500 Industrial Enterprises continued to rise in 2016 to reach 61.9 percent. The borrowing of these enterprises is examined under two main groups: financial debts and other debts.

In 2016, the financial debts of ISO Top 500 Industrial Enterprises grew to 18.8 percent while other debts rose by 30.8 percent. Financial debts grew slower than other debts. Because of the increase in these debt-to-equity ratios, the share of financial debts in total debts, which was 57.1 percent in 2015, declined to 54.7 percent in 2016. The rate of other debts, meanwhile, surged from 42.9 percent to 45.3 percent.



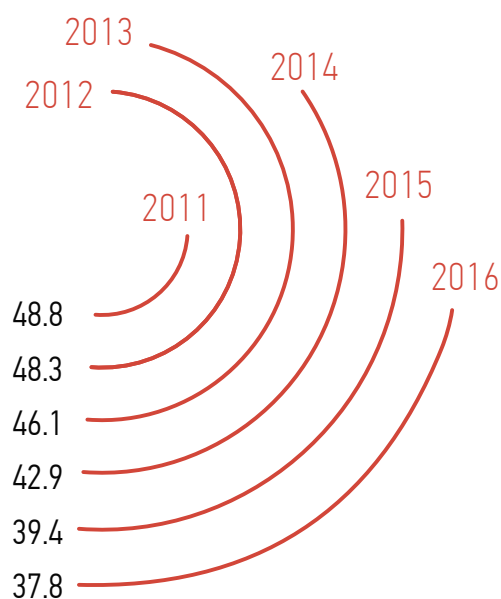
Changes in Debts (TL)

	Total Debts	Financial Debts		Other Debts	
		Value	Share (%)	Value	Share (%)
2013	238,276,845,955	123,946,199,943	52.0	114,330,646,012	48.0
2014	256,865,618,819	139,526,148,677	54.3	117,339,470,142	45.7
2015	305,766,643,385	174,506,256,892	57.1	131,260,386,494	42.9
2016	379,080,634,920	207,366,601,032	54.7	171,714,033,888	45.3
Change (%)	24.0	18.8		30.8	

Share of short-term financial debts in overall financial debts is decreasing.

Financial debt is divided into two: short-term and long-term debt. While the share of short-term debt to total financial debt was 39.4 percent in 2015, that figure dropped down to 37.8 percent in 2016. Industrial enterprises make use of medium to long term financial borrowing products which therefore leads to decrease in the share of short-term financial debts.

SHARE OF SHORT-TERM FINANCIAL DEBTS IN TOTAL FINANCIAL DEBTS (%)



The sectoral breakdown of financial debt among the ISO Top 500 Industrial Enterprises were surveyed as well. In 2016, long-term financial debts are higher than short-term financial debts in 18 out of 25 subsectors. Seven sectors, meanwhile, have higher short-term debts compared to long-term debts. In contrast with 2015, the number of sectors with higher long-term debts rose by 1.

A sectoral analysis of the financial debts of ISO Top 500 Industrial Enterprises reveals an unchanged picture about the sectors with the highest financial debt levels. Sectors with the highest level of financial debts are metals, electricity, gas, steam and air conditioning supply, food products, motor vehicles, and textiles, respectively.

The food products, textiles and basic metals sectors continue to have relatively high financial debts, as well as high short-term financial debts. The electricity, gas, steam and air conditioning supply, motor vehicles and electrical equipment sectors have more long-term financial debts.

Financial Debts (TL)

Sectors		Short-Term Financial Debts	Long-Term Financial Debts	Total Financial Debts
05-09	Mining and quarrying	1,219,958,010	10,229,862,169	11,449,820,179
10	Manufacture of food products	11,782,357,593	10,977,186,510	22,759,544,103
11	Manufacture of beverages	176,846,299	5,143,957,638	5,320,803,937
12	Manufacture of tobacco products	358,428,600	0	358,428,600
13	Manufacture of textiles	7,257,315,340	7,906,745,277	15,164,060,618
14	Manufacture of wearing apparel	471,746,221	351,755,147	823,501,367
15	Manufacture of leather and related products	20,500,000	0	20,500,000
16	Manufacture of wood and of products of wood and cork (except furniture)	1,298,348,302	2,942,974,763	4,241,323,065
17	Manufacture of paper and paper products	1,128,135,438	1,696,304,977	2,824,440,415
18	Printing and reproduction of recorded media	156,695,891	243,533,048	400,228,939
19	Manufacture of coke and refined petroleum products	2,442,304,161	11,447,765,683	13,890,069,844
20	Manufacture of chemicals and chemical products	6,450,813,418	6,848,306,026	13,299,119,444
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	453,027,714	588,148,034	1,041,175,748
22	Manufacture of rubber and plastic products	2,943,980,580	3,002,765,496	5,946,746,076
23	Manufacture of other non-metallic mineral products	3,860,313,149	9,329,349,961	13,189,663,109
24	Manufacture of basic metals	15,998,092,551	14,030,795,434	30,028,887,986
25	Manufacture of fabricated metal products (except machinery and equipment)	551,832,792	936,524,105	1,488,356,898
26	Manufacture of computer, electronic and optical products	801,967,346	1,307,923,102	2,109,890,448
27	Manufacture of electrical equipment	4,202,976,060	5,937,406,818	10,140,382,878
28	Manufacture of machinery and equipment N.E.C.	1,293,037,983	1,419,735,933	2,712,773,916
29	Manufacture of motor vehicles, trailers and semi-trailers	8,245,271,050	10,835,689,606	19,080,960,656
30	Manufacture of other transport equipment	1,157,253,474	351,084,038	1,508,337,513
31	Manufacture of furniture	113,814,045	236,557,527	350,371,573
32	Other manufacturing	445,434,350	177,563,081	622,997,431
32.1	Manufacture of jewellery, bijouterie and related articles	445,434,350	177,563,081	622,997,431
35	Electricity, gas, steam and air conditioning supply	5,542,490,205	23,051,726,083	28,594,216,289
	Total	78,372,940,575	128,993,660,457	207,366,601,032

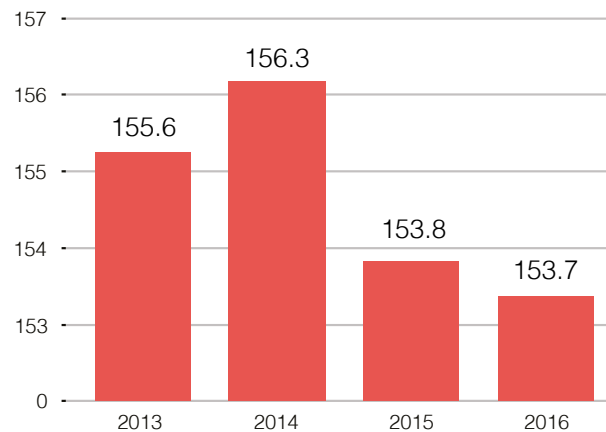
FINANCIAL RATIOS



Current ratio continues to decline.

The current ratio is calculated by the ratio of current assets to short-term debts, and indicates the capacity and power of enterprises to convert current assets to cash and to use the resulting funds to cover their short-term debts. When the current assets of enterprises are greater than their short-term debts, it means that they have a net operating capital and the capacity to pay short-term debts. In the ISO Top 500, the current ratio has been going down for the last two years, and decreased to 153.7 percent in 2016. Yet, it remains to at a high level.

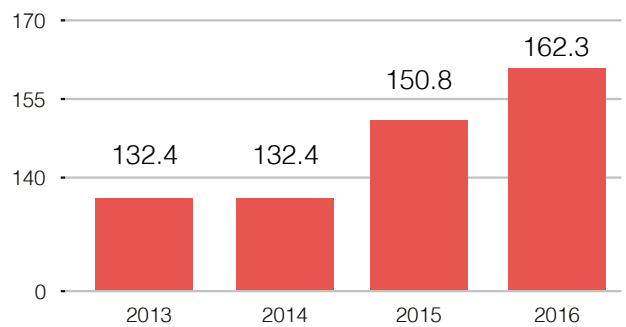
CURRENT RATIO (%)



Total debt reaches 1.62-times the total equity.

Total debt to equity ratio leveled up to 162.3 percent in 2016. New global financial circumstances and the tightening in lending conditions in Turkey in 2014 have together contributed to the debt ratio coming to a halt, while the rise in profitability expanded opportunities for equity generation. In 2015 and 2016, there was a remarkable increase in the ratio of debts to equity. Internal and external conditions led to an increase in borrowing as well.

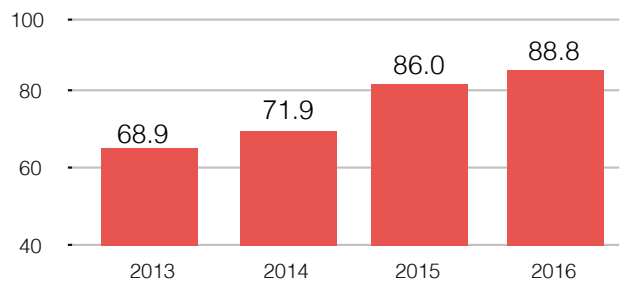
RATIO OF TOTAL DEBTS TO EQUITY (%)



Financial debts approach equity.

The financial debt to equity ratio of the ISO Top 500 Industrial enterprises experienced a surge in 2013 going up to 68.9 percent, followed by a further increase in 2014 to 71.9 percent. This surge continued in 2015. The financial debt to equity ratio of the ISO Top 500 Industrial Enterprises continued to rise in 2016, reaching up to 88.8 percent. The size of the financial debt approached the total equity.

RATIO OF FINANCIAL DEBTS TO EQUITY (%)

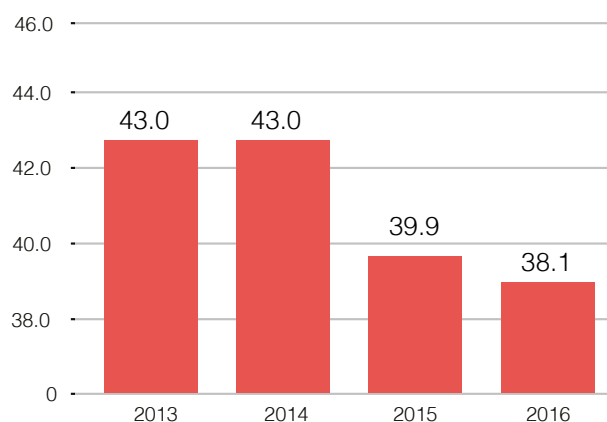


Foreign currency debt constitutes a significant part of the total financial debt. The significant rise in foreign currency exchange rates in 2016 increased the TL equivalents of financial debts, thus causing a major growth in the financial debt to equity ratio.

The equity-to-asset ratio deteriorates.

The equity-to-asset ratio shows to what extent industrial enterprises use equity to finance their activities. A high ratio demonstrates financial health. The equity-to-total assets ratio of the ISO 500 shrank in 2016 to 38.1 percent.

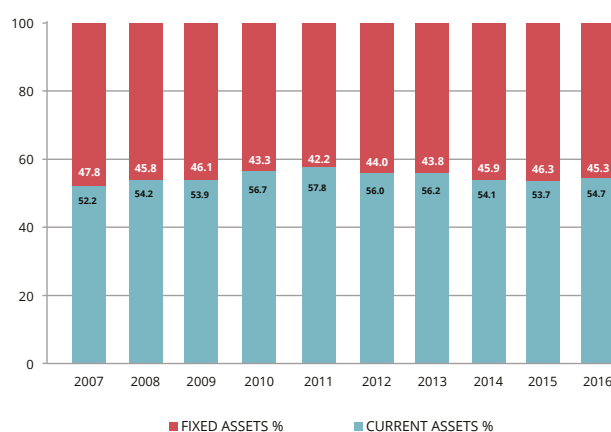
RATIO OF EQUITY TO TOTAL ASSETS (%)



The share of fixed assets declined to a limited extent in 2016.

High current assets in total assets are positive in terms of working capital management. However, the decline in the share of fixed assets shows that enterprises' fixed asset investments, which represent productive machinery and equipment investments, are on the decline. Fixed assets of the ISO 500 rose to 46.3 percent in 2015 before then decreased to 45.3 percent in 2016. Adverse investment circumstances in 2016 limited investments on fixed assets.

CHANGES IN FIXED ASSETS AND CURRENT ASSETS (%)



Financial Ratios (%)

	ISO Top 500				ISO Top 500-Private				ISO Top 500-Public			
	2013	2014	2015	2016	2013	2014	2015	2016	2013	2014	2015	2016
Current Ratio (Current Assets / Short-Term Debts)	155.6	156.3	153.8	153.7	145.7	150.8	148.1	147.3	338.2	270.4	334.8	295.7
Total Debts / Total Assets	57.0	57.0	60.1	61.9	61.1	60.0	63.0	65.0	23.0	30.7	32.3	35.1
Total Debts / Equity Capital	132.4	132.4	150.8	162.3	157.1	150.2	170.6	185.4	29.9	44.2	47.7	54.2
Short-Term Debts / Equity Capital	63.4	60.7	58.1	57.5	63.0	61.4	59.4	58.5	73.9	49.8	34.4	41.7
Financial Debts / Equity Capital	68.9	71.9	86.0	88.8	83.8	83.6	98.8	102.5	6.9	14.3	19.7	24.4
Financial Debts / Total Assets	29.6	30.9	34.3	33.8	32.6	33.4	36.5	35.9	5.3	9.9	13.3	15.8
Equity Capital / Total Assets	43.0	43.0	39.9	38.1	38.9	40.0	37.0	35.0	77.0	69.3	67.7	64.9

Sectoral Financial Ratios - 2016 (%)

Sectors		Current Ratio (Current Assets / Short-Term Debts)	Total Debts / Total Assets	Total Debts / Equity Capital	Short-Term Debts / Equity Capital	Financial Debts / Equity Capital	Financial Debts / Total Assets	Equity Capital / Total Assets
05-09	Mining and quarrying	284.8	40.7	68.8	28.3	49.9	29.6	59.3
10	Manufacture of food products	152.3	62.8	168.9	69.1	101.1	37.6	37.2
11	Manufacture of beverages	220.5	52.8	111.8	26.6	77.4	36.5	47.2
12	Manufacture of tobacco products	110.0	77.2	339.0	98.9	21.2	4.8	22.8
13	Manufacture of textiles	154.9	67.5	207.6	58.0	150.5	48.9	32.5
14	Manufacture of wearing apparel	138.6	55.7	125.7	84.3	39.7	17.6	44.3
15	Manufacture of leather and related products	260.2	24.9	33.1	97.0	6.2	4.7	75.1
16	Manufacture of wood and of products of wood and cork (except furniture)	174.5	70.0	233.7	52.8	156.5	46.9	30.0
17	Manufacture of paper and paper products	136.8	66.3	196.6	57.5	119.5	40.3	33.7
18	Printing and reproduction of recorded media	129.7	35.4	54.9	59.0	37.0	23.9	64.6
19	Manufacture of coke and refined petroleum products	121.5	82.0	455.3	51.5	234.9	42.3	18.0
20	Manufacture of chemicals and chemical products	153.2	57.9	137.7	65.9	80.0	33.7	42.1
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	200.1	47.9	92.0	60.7	50.8	26.4	52.1
22	Manufacture of rubber and plastic products	148.0	67.5	207.4	67.9	121.7	39.6	32.5
23	Manufacture of other non-metallic mineral products	137.2	57.9	137.3	55.3	72.9	30.7	42.1
24	Manufacture of basic metals	138.2	61.0	156.7	68.9	95.0	37.0	39.0
25	Manufacture of fabricated metal products (except machinery and equipment)	228.0	56.5	129.9	55.7	27.8	12.1	43.5
26	Manufacture of computer, electronic and optical products	160.5	75.6	310.6	55.5	50.3	12.2	24.4
27	Manufacture of electrical equipment	158.7	67.8	211.0	67.3	97.1	31.2	32.2
28	Manufacture of machinery and equipment N.E.C.	201.5	54.4	119.3	68.1	63.8	29.1	45.6
29	Manufacture of motor vehicles, trailers and semi-trailers	134.1	71.5	250.9	66.8	116.8	33.3	28.5
30	Manufacture of other transport equipment	333.6	72.2	260.2	35.2	40.4	11.2	27.8
31	Manufacture of furniture	225.9	35.1	54.1	65.5	17.9	11.6	64.9
32	Other manufacturing	187.2	64.9	185.1	76.5	152.2	53.4	35.1
32.1	Manufacture of jewellery, bijouterie and related articles	187.2	64.9	185.1	76.5	152.2	53.4	35.1
35	Electricity, gas, steam and air conditioning supply	155.1	53.8	116.4	30.5	81.5	37.7	46.2
	Total	153.7	61.9	162.3	57.5	88.8	33.8	38.1

PROFITABILITY INDICATORS

The profitability performance of the ISO Top 500 Industrial Enterprises is calculated and evaluated through various indicators. In 2016, the number of profit-makers in the ISO Top 500 Industrial Enterprises decreased to 392, while 108 enterprises ended the year with loss.



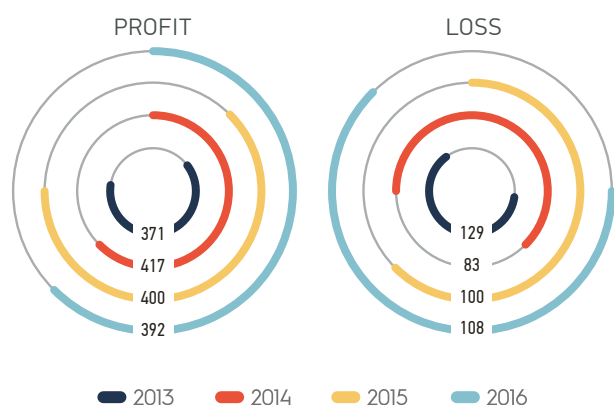
In 2016, the number of profitable enterprises decreased.

The number companies with profit and loss in the ISO Top 500 Industrial Enterprises changes every year. Profit and loss of companies are determined by external circumstances as much as companies' performances.

Likewise, the number of companies having earnings before interest, tax, depreciation and amortization have been surveyed since 2013. This indicator, also known as EBITDA, better reflects the profitability performance of enterprises in operating profit.

In 2016, the number of profit-making enterprises in the ISO Top 500 decreased to 392, while 108 enterprises ended the year with loss. In 2016, the volatility especially developed in fiscal indicators negatively affected the profitability performance of companies.

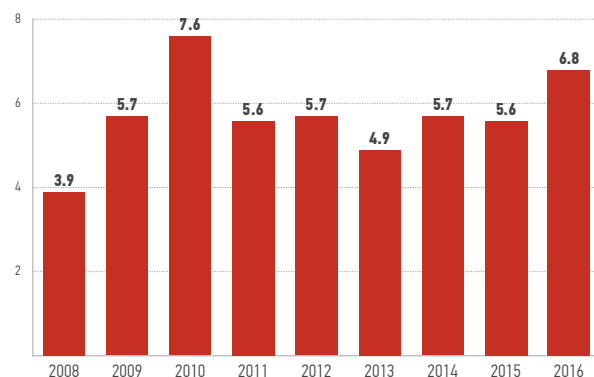
NUMBER OF ENTERPRISES THAT RECORDED A PRE-TAX PROFIT OR LOSS



The return on sales rose to 6.8 percent in 2016.

The return on sales is calculated by dividing the total profit and loss for the period by the net sales of ISO Top 500 Industrial Enterprises. The return on sales of the ISO Top 500 became 6.8 with an upswing of 1.2 points in 2016. The return on sales reached its highest level for the first time since 2010. The ISO Top 500 Industrial Enterprises improved their profitability performance in 2016 despite the challenging conditions.

RETURN ON SALES (%)



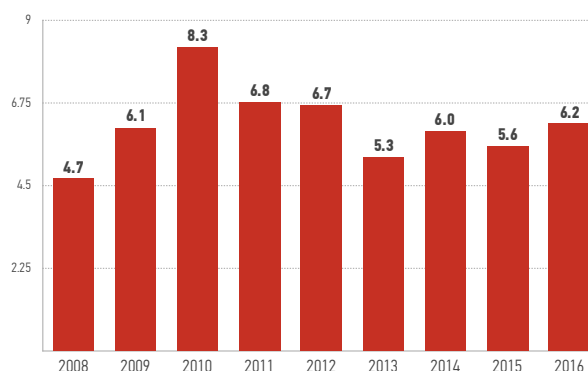
The sectors with the highest return on sales in 2016 were mining and quarrying at 56.1 percent, and manufacture of tobacco products at 21.1 percent. The sectors with the lowest return on sales, having negative profitability, were manufacture of beverages, paper and paper products and jewelry.

Return on assets increases to 6.2 percent.

Return on assets, which is calculated by dividing the ratio of total profit and loss for the period to total assets, rose by 0.6 points in 2016 reaching up to 6.2 percent. The return on assets that had soared as high as to 8.3 percent in 2010, regressed in the subsequent years, hitting as low as 5.3 percent in 2013. After the fluctuations of 2014 and 2015, it increased once again to 6.2 percent in 2016.

The sectors generating the highest return on assets in 2016 were the machinery and equipment and the mining and quarrying sectors with 14.1 percent. The lowest return on assets was recorded by the manufacture of jewelry with 5.5 percent.

RETURN ON ASSETS (%)

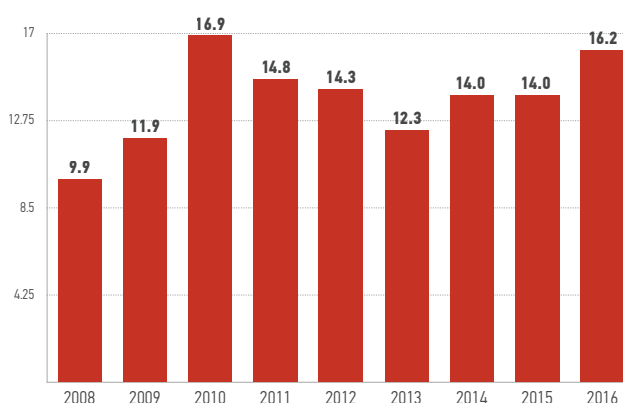


Return on equity increases to 16.2 percent.

Return on equity is the ratio of profit and loss for the period to total equity. It indicates the amount of profit that companies make with the equity they own and use for their activities. The return on equity increased to 16.2 percent in 2016. This ratio was the highest following the 16.9 percent, which was recorded in 2010. ISO Top 500 Industrial Enterprises used their equity more efficiently in 2016.

Manufacture of tobacco products enjoyed the highest return on equity in 2016 at 59.6 percent, followed by manufacture of coke and refined petroleum products at 34.9 percent. Manufacture of jewelry had the lowest rate on equity at 15.6 percent.

RETURN ON EQUITY (%)



Return on Sales [Total Profit and Loss for the Period / Net Sales] (%)

	2008	2009	2010	2011	2012	2013	2014	2015	2016
Top 500 Industrial Enterprises	3.9	5.7	7.6	5.6	5.7	4.9	5.7	5.6	6.8
Private Enterprises	3.6	5.1	5.9	4.8	5.3	4.1	6.1	5.2	5.6
Public Enterprises	8.2	14.7	32.5	19.1	13.6	19.1	-1.9	14.1	32.9

Return on Assets [Total Profit and Loss for the Period / Total Assets] (%)

	2008	2009	2010	2011	2012	2013	2014	2015	2016
Top 500 Industrial Enterprises	4.7	6.1	8.3	6.8	6.7	5.3	6.0	5.6	6.2
Private Enterprises	5.0	6.2	7.1	6.5	6.8	4.7	6.8	5.5	5.4
Public Enterprises	3.2	5.6	14.6	9.2	6.3	10.1	-0.9	6.0	12.6

Return on Equity [Total Profit and Loss for the Period / Equity Capital] (%)

	2008	2009	2010	2011	2012	2013	2014	2015	2016
Top 500 Industrial Enterprises	9.9	11.9	16.9	14.8	14.3	12.3	14.0	14.0	16.2
Private Enterprises	10.9	12.6	15.5	15.6	15.9	12.1	17.0	14.9	15.5
Public Enterprises	5.6	9.3	21.8	11.7	8.1	13.1	-1.2	8.9	19.4

Sectoral Profitability Ratios (%) - 2016

Sectors	ISO Top 500			Private Enterprises			Public Enterprises			
	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	
05-09	Mining and quarrying	56.1	14.1	23.8	36.9	14.9	23.4	83.8	13.6	24.0
10	Manufacture of food products	3.9	5.2	14.0	4.0	5.5	15.6	2.9	3.1	6.4
11	Manufacture of beverages	-1.5	-0.6	-1.2	-1.5	-0.6	-1.2	-	-	-
12	Manufacture of tobacco products	21.1	13.6	59.6	21.1	13.6	59.6	-	-	-
13	Manufacture of textiles	5.6	3.6	10.9	5.6	3.6	10.9	-	-	-
14	Manufacture of wearing apparel	3.0	3.8	8.5	3.0	3.8	8.5	-	-	-
15	Manufacture of leather and related products	7.2	5.2	6.9	7.2	5.2	6.9	-	-	-
16	Manufacture of wood and of products of wood and cork (except furniture)	1.9	1.4	4.5	1.9	1.4	4.5	-	-	-
17	Manufacture of paper and paper products	-1.6	-1.6	-4.8	-1.6	-1.6	-4.8	-	-	-
18	Printing and reproduction of recorded media	5.3	2.7	4.2	5.3	2.7	4.2	-	-	-
19	Manufacture of coke and refined petroleum products	4.5	6.3	34.9	4.5	6.3	34.9	-	-	-
20	Manufacture of chemicals and chemical products	13.3	10.1	24.1	10.0	7.6	20.2	56.0	37.8	42.4
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	15.3	13.7	26.3	15.3	13.7	26.3	-	-	-
22	Manufacture of rubber and plastic products	6.8	6.2	19.1	6.8	6.2	19.1	-	-	-
23	Manufacture of other non-metallic mineral products	11.7	6.4	15.2	11.7	6.4	15.2	-	-	-
24	Manufacture of basic metals	6.3	6.7	17.3	6.3	6.7	17.3	-	-	-
25	Manufacture of fabricated metal products (except machinery and equipment)	10.6	7.9	18.3	12.1	9.4	22.4	0.1	0.0	0.1
26	Manufacture of computer, electronic and optical products	6.6	4.0	16.3	6.6	4.0	16.3	-	-	-
27	Manufacture of electrical equipment	4.9	6.0	18.8	4.9	6.0	18.8	-	-	-
28	Manufacture of machinery and equipment N.E.C.	13.1	14.1	30.9	13.1	14.1	30.9	-	-	-
29	Manufacture of motor vehicles, trailers and semi-trailers	3.1	5.6	19.6	3.1	5.6	19.6	-	-	-
30	Manufacture of other transport equipment	16.0	6.5	23.2	17.7	6.8	25.2	1.0	0.8	1.8
31	Manufacture of furniture	6.1	6.2	9.6	6.1	6.2	9.6	-	-	-
32	Other manufacturing	-0.8	-5.5	-15.6	-0.8	-5.5	-15.6	-	-	-
32.1	Manufacture of jewellery, bijouterie and related articles	-0.8	-5.5	-15.6	-0.8	-5.5	-15.6	-	-	-
35	Electricity, gas, steam and air conditioning supply	8.4	2.6	5.6	-7.3	-2.3	-7.2	42.5	12.6	16.5
	Total	6.8	6.2	16.2	5.6	5.4	15.5	32.9	12.6	19.4

More enterprises recorded EBITDA profit.

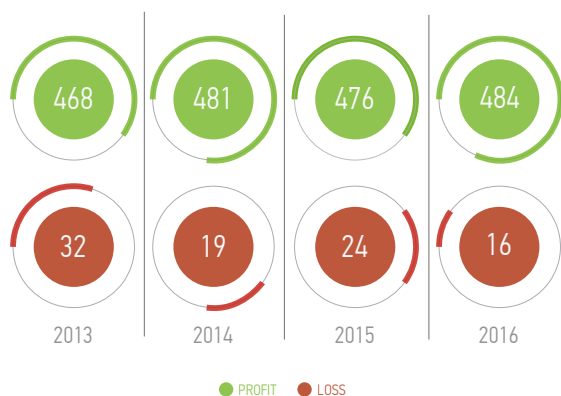
EBITDA is calculated by dividing profits before interest, amortization and tax payments by net sales.

Absolute EBITDA and the ratio of EBITDA to net sales (as well as to equity and to total assets) of enterprises are now used more widely.

In this regard, the ISO Top 500 Industrial Enterprises 2013 survey calculated and analyzed EBITDA for the first time and continued in subsequent years.

The number of companies that recorded profit in EBITDA increased to 484 in 2016 and reached the highest number in the last four years. Enterprises have improved their EBITDA performance by attaching greater importance to their core business and operations.

NUMBER OF ENTERPRISES THAT RECORDED PROFIT AND LOSS IN EBITDA

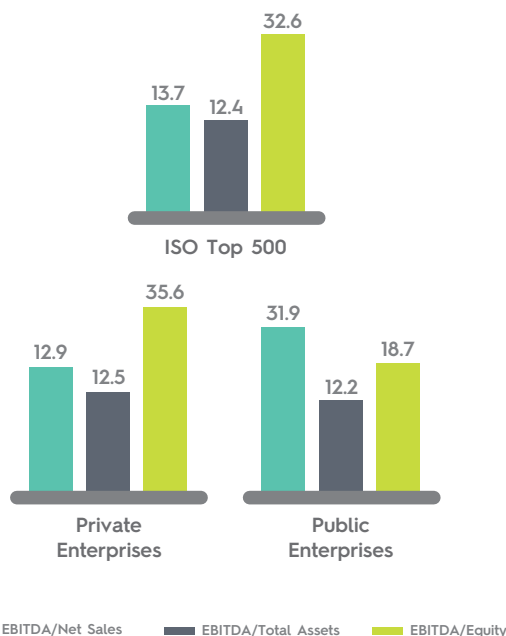


The absolute EBITDA of ISO Top 500 Industrial Enterprises was TL 76.1 billion in 2016. The figure in 2015 was TL 62 billion, with an increase of 22.8 percent.

In 2016, the ISO Top 500 enterprises' EBITDA/net sales ratio rose to 13.7 percent, EBITDA/total assets ratio to 12.4 percent and EBITDA/equity ratio to 32.6 percent.

ISO Top 500 Industrial Enterprises generated higher EBITDA margins in 2015 and 2016. In fact, the enterprises strive and manage to improve their EBITDA margins.

EBITDA INDICATORS (%)



CHANGE IN EBITDA MARGINS (%)

	2014	2015	2016
EBITDA/Net Sales	10.7	12.2	13.7
EBITDA/Total Assets	11.2	12.2	12.4
EBITDA/Equity	26.0	30.6	32.6

EBITDA is calculated by dividing profits before interest, amortization and tax payments by net sales.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) - (TL)

Sectors		2015		2016	
		EBITDA	EBITDA/ Net Sales (%)	EBITDA	EBITDA/ Net Sales (%)
05-09	Mining and quarrying	2,340,721,931	25.9	4,586,470,988	47.2
10	Manufacture of food products	6,249,019,297	7.9	6,813,519,909	8.4
11	Manufacture of beverages	1,302,102,919	25.3	979,449,647	17.8
12	Manufacture of tobacco products	981,915,743	24.1	1,070,428,603	22.5
13	Manufacture of textiles	3,241,539,144	18.3	3,137,430,086	15.9
14	Manufacture of wearing apparel	422,223,023	8.5	376,717,816	6.3
15	Manufacture of leather and related products	29,120,528	11.2	44,746,568	14.1
16	Manufacture of wood and of products of wood and cork (except furniture)	978,627,028	13.9	969,776,540	15.1
17	Manufacture of paper and paper products	690,178,176	10.2	693,853,697	9.6
18	Printing and reproduction of recorded media	159,279,552	19.9	175,902,959	20.6
19	Manufacture of coke and refined petroleum products	4,033,280,708	8.6	4,275,522,306	9.4
20	Manufacture of chemicals and chemical products	4,897,496,446	17.9	6,269,084,381	20.9
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	577,341,506	19.7	825,186,107	23.4
22	Manufacture of rubber and plastic products	1,840,860,610	13.1	2,243,346,928	16.3
23	Manufacture of other non-metallic mineral products	5,258,611,607	24.2	5,316,919,290	22.6
24	Manufacture of basic metals	7,501,244,333	9.3	10,143,052,771	11.7
25	Manufacture of fabricated metal products (except machinery and equipment)	1,565,284,151	19.1	1,527,036,626	16.5
26	Manufacture of computer, electronic and optical products	1,714,143,391	19.0	1,957,993,740	18.9
27	Manufacture of electrical equipment	4,031,296,085	11.3	4,836,549,471	12.0
28	Manufacture of machinery and equipment N.E.C.	1,548,170,125	18.1	1,983,671,374	19.7
29	Manufacture of motor vehicles, trailers and semi-trailers	7,255,460,525	8.8	8,356,477,625	8.2
30	Manufacture of other transport equipment	1,130,611,435	23.7	1,270,435,021	23.4
31	Manufacture of furniture	316,776,740	10.9	328,788,676	10.7
32	Other manufacturing	54,173,737	0.7	-36,498,275	-0.5
32.1	Manufacture of jewellery, bijouterie and related articles	54,173,737	0.7	-36,498,275	-0.5
35	Electricity, gas, steam and air conditioning supply	3,895,951,332	19.5	7,988,840,520	34.3
	Total	62,015,430,072	12.2	76,134,703,374	13.7

While operating profit increased, the operating profit rate improved as well.

Operating profit is another profitability indicator used to measure the profitability of an enterprise. Operating profit is calculated by deducting operating expenses from gross sales profit and dividing the resulting figure by net sales.

The operating profit of the ISO 500 was 9.4 percent in 2016. In 2016, the operating profitability improved, in comparison to 8.7 percent in 2015. The total operating profit in absolute terms, which was TL 44.1 billion in 2015, rose to TL 52.4 billion in 2016. The underlying reason for the decline in operating profitability was the relatively slower increase in sales costs.

SECTORAL OPERATING PROFIT AGGREGATES (TL MILLION)

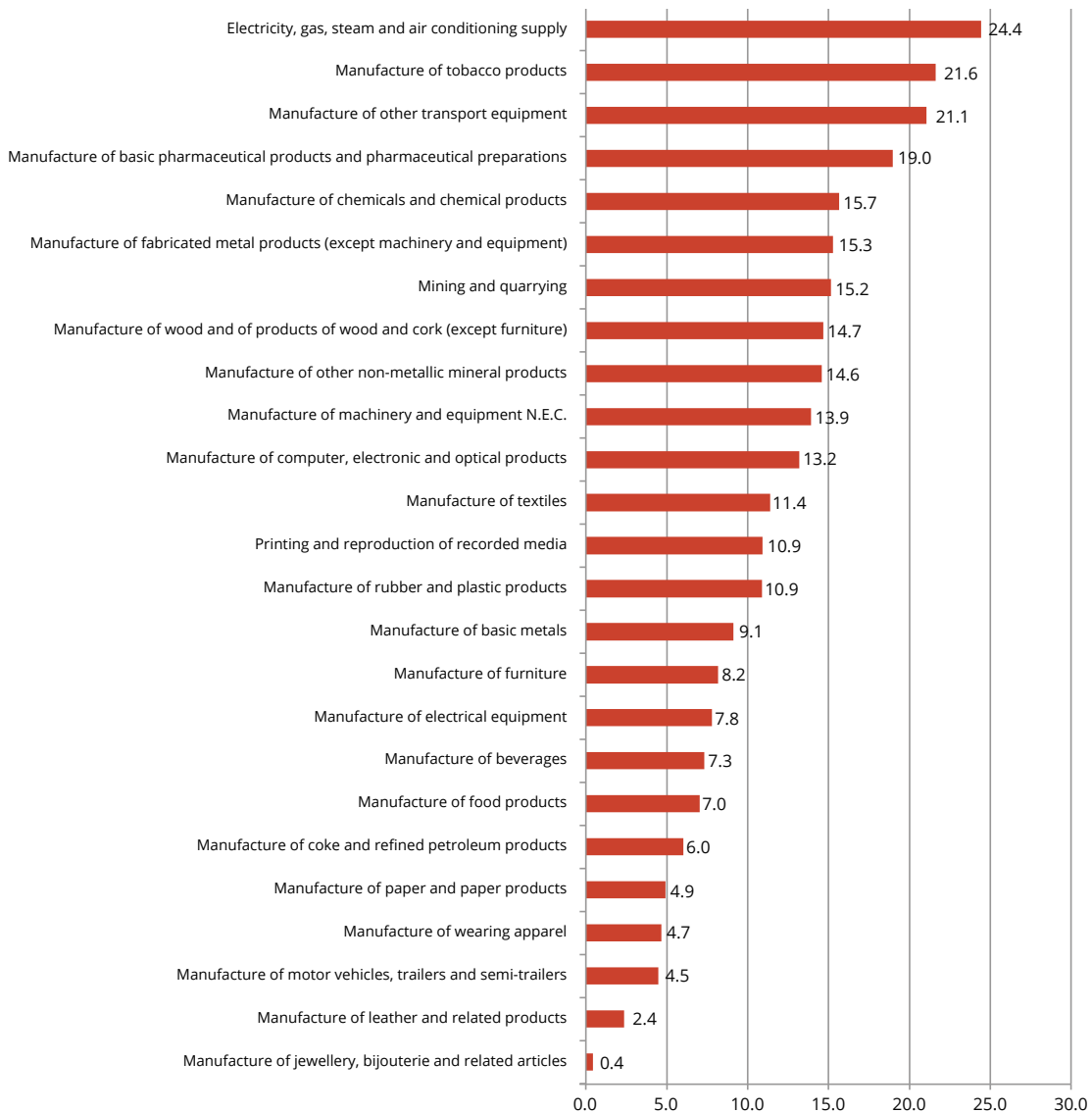


The highest absolute operating profit was generated by manufacture of basic metals sector at TL 7.9 billion. This was followed by manufacture of electricity, gas, steam and air conditioning supply with TL 5.7 billion.

Electricity, gas, steam and air conditioning supply sectors are with the highest rate of operating profit by 24.4 percent.

The following two sectors are the manufacture of tobacco products at 21.6 percent and the manufacture of other transport equipment at 21.1 percent. The sector of manufacture of jewelry had the lowest operating profit ratios at 0.4 percent.

SECTORAL OPERATING PROFIT RATIOS (%)



Good cost management in 2016 led to higher profitability.

The volumes and ratios in the cumulative income statements of the ISO 500 2016 include important information on profitability.

The ratio of cost of sales to net sales of the ISO Top 500 Industrial Enterprises was 82.3 percent. Consequently, the gross sales profit realized was recorded as 17.7 percent. The ratio of operating expenses to net sales accounted for 8.2 percent, leading to a 9.4 percent of operating profit by the ISO Top 500 Industrial Enterprises.

Compared to 2015, the cost of sales dropped by 0.8 points, while operating expenses remained unchanged. Hence, the net 0.8-point fall in costs drove up the operating profit ratio from 8.7 percent in 2015 to 9.4 percent in 2016.

In 2016, the ISO Top 500 companies kept the cost of sales in check and followed an effective pricing policy. In the same vein, operating expenses were managed well.

In 2016, the ratio of income and profit from other operations to net sales was 11.7 percent, 9.0 points of which come from FX gains. The ratio of expenses and losses from other operations to net sales was 9.1 percent, 8.3 points of which stem from FX losses.

ISO Top 500 enterprises generated 2.6 percentage points of income and profit from other operations in 2016. The net FX gains amounted to 0.7 points. In other words, the appreciation of foreign currency boosted profitability.

The 2.6-point income and profit from other operations increased the profitability before financial expenses of ISO Top 500 Industrial Enterprises to 12.0 percent. Profit before financing expenses increased by 0.8 points year-on-year.

In 2016, the ratio of financial expenses to net sales was 5.2 percent, down 0.3 points from the previous year. Despite the financial tightness in the second half of 2016, the companies effectively managed the financing costs.

Cumulative Income Statement

	Values (TL)		Change (%)	Share in Net Sales (%)	
	2015	2016		2015	2016
Net Sales	508,057	554,785	9.2	100.0	100.0
- Cost of Sales	422,435	456,741	8.1	83.1	82.3
Gross Sales Profit (Loss)	85,622	98,043	14.5	16.9	17.7
- Operating Expenses	41,478	45,667	10.1	8.2	8.2
Operating Profit (Loss)	44,144	52,376	18.6	8.7	9.4
+ Income and Profit from Other Operations	61,926	64,798	4.6	12.2	11.7
Profit from Foreign Currency Exchange	50,501	50,056	-0.9	9.9	9.0
- Expenses and Losses from Other Operations	48,977	50,729	3.6	9.6	9.1
Loss from Foreign Currency Exchange	44,878	46,155	2.8	8.8	8.3
Profit (or Loss) before Financial Items	57,093	66,445	16.4	11.2	12.0
- Financial Expenses	27,994	29,006	3.6	5.5	5.2
Ordinary Profit (or Loss)/Profit or (Loss) after Financial Items	29,099	37,439	28.7	5.7	6.7
+ Extraordinary Revenues and Profits	4,068	7,740	90.2	0.8	1.4
- Extraordinary Expenses and Losses	4,848	7,445	53.6	1.0	1.3
Profit (or Loss) for the Period (Before Tax)	28,320	37,734	33.2	5.6	6.8

Thus, ISO Top 500 Industrial Enterprises achieved 6.7 percent ordinary profit after financial expenses in 2016. Ordinary profitability ratio increased 1.0-point year-on-year.

Taking into account extraordinary revenues and profits (1.4 percent), and extraordinary expenses and losses (1.3 percent), the pre-tax profitability of the ISO Top 500 Industrial Enterprises in 2016 amounted to 6.8 percent.

In 2016, pre-tax profitability rose by 1.2 points in comparison to 5.6 percent in the previous year.

Financial expenses were managed better and share of financial expenses in operating profit declined in 2016.

Financial expenses continued to play a determining role in profitability of industrial enterprises in 2016. The ISO Top 500 Industrial Enterprises managed their financial expenses more effectively in 2016. The recession in interest rates contributed to this result as well. Value loss in Turkish Lira, on the other hand, did not measure up to the expected effect on financial expenses.

Accordingly, the share of financial expenses in operating profit dropped from 63.4 percent to 55.4 percent in 2016. Despite the increase in financial debts, the recession in interest rates created a positive effect on financial expenses especially in the first half. Industrial companies limited the negative effect of exchange rate fluctuations and the value loss in TL on financial expenses.

Industrial companies allocated a smaller share of their profit in 2016 for financial expenses. Nevertheless, interest and exchange rate fluctuations within the current financial structure of the industry will continue to affect profitability and capital accumulation in the industrial sector.

FINANCIAL EXPENSES/OPERATING PROFIT

	2013	2014	2015	2016
Financial Expenses (TL Million)	19,185	15,989	27,994	29,006
Operating Profit (Loss) (TL Million)	36,435	30,457	44,144	52,376
Financial Expenses/Operating Profit (%)	52.7	52.5	63.4	55.4

The share of non-operating revenues in profit for the period decreased.

The ISO Top 500 Industrial Enterprises survey takes account of non-operating revenues in calculations and analyses, mainly for two reasons. The first one is to see the impact of non-operating revenues on profitability (or loss).

And secondly, non-operating revenues need to be calculated separately in order to calculate ISO Top 500 Industrial Enterprises' profit and value added generated as national income. The value added generated by enterprises is calculated through revenues or factor income payments.

For this, the survey also calculates profit as national income, which corresponds to the share of manufacturers as factor income. In order to find the factor income of profit as national income, non-operating revenues are deducted from pre-tax total profit and loss for the period and the provisions allocated from profit for that year are added to the difference.

Non-operating revenues comprise dividend income, revenues from participations, interest revenues, net profits from FX, and sale of movables and fixed assets.

Non-operating revenues and their share in total profit and loss have been fluctuating over the past years. The ISO Top 500 Industrial Enterprises' non-operating revenues increased by 80.6 percent in 2014, reaching TL 13.6 billion. In 2015, non-operating revenues dropped to TL 12.9 billion, down by 4.9 percent. In 2016, non-operating revenues increased to TL 14.1 billion, up by 8.7 percent again. This increase was partly due to the upturn in net profits and income from FX.

On another front, the ratio of non-operating revenues to total profit and loss for the period, which was 45.7 percent in 2015, shrank to 37.3 percent in 2016, despite an absolute rise. Revenues from operating areas caused greater increase in total profit for the period. The growth in non-operating revenues contributed to absolute profit as well.

A sectoral analysis shows that as was the case in the last three years, mining and quarrying tops the 2016 list with the highest ratio of non-operating revenues to total net sales at 32.2 percent. The ratio was 11.7 percent and 7.4 percent, for the manufacture of beverages sector, and leather and leather goods industry, respectively. The figures in many other manufacturing industries maintain their considerably low levels.

Non-Operating Revenues (Net) (TL) *(ISO Top 500 Industrial Enterprises)*

	Non-Operating Revenues (1)	Change (%)	Total Profit and Loss for the Period (Before Tax) (2)	Change (%)	1/2 (%)
2011	6,257,968,071	-16.3	22,752,951,901	-5.5	27.5
2012	9,600,751,831	53.4	24,192,614,270	6.3	39.7
2013	7,538,536,489	-21.5	22,137,110,941	-8.5	34.1
2014	13,618,138,305	80.6	27,097,110,298	22.4	50.3
2015	12,948,558,661	-4.9	28,319,545,678	4.5	45.7
2016	14,069,026,366	8.7	37,734,174,185	33.2	37.3

Non-Operating Revenues (Net) (TL) *(Private Enterprises)*

	Non-Operating Revenues (1)	Change (%)	Total Profit and Loss for the Period (Before Tax) (2)	Change (%)	1/2 (%)
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
2013	5,141,416,921	-38.7	17,576,443,067	-17.6	29.3
2014	11,887,303,520	131.2	27,502,537,512	56.5	43.2
2015	10,883,627,643	-8.4	25,397,743,389	-7.7	42.9
2016	11,200,909,947	2.9	29,772,961,626	17.2	37.6

Non-Operating Revenues (Net) (TL) *(Public Enterprises)*

	Non-Operating Revenues (1)	Change (%)	Total Profit and Loss for the Period (Before Tax) (2)	Change (%)	1/2 (%)
2011	1,980,545,363	32.7	3,924,646,570	-40.8	50.5
2012	1,220,105,589	-38.4	2,867,344,712	-26.9	42.6
2013	2,397,119,568	96.5	4,560,667,874	59.1	52.6
2014	1,730,834,785	-27.8	-405,427,214	-108.9	-426.9
2015	2,064,931,018	19.3	2,921,802,289	-820.7	70.7
2016	2,868,116,419	38.9	7,961,212,559	172.5	36.0

Non-Operating Revenues (Net) (TL)

Sectors		Non-Operating Revenues (Net)	Non-Operating Revenues (Net) / Net Sales
05-09	Mining and quarrying	3,130,673,304	32.2
10	Manufacture of food products	196,453,703	0.2
11	Manufacture of beverages	645,648,762	11.7
12	Manufacture of tobacco products	199,678,226	4.2
13	Manufacture of textiles	439,455,095	2.2
14	Manufacture of wearing apparel	-24,070,013	-0.4
15	Manufacture of leather and related products	23,463,844	7.4
16	Manufacture of wood and of products of wood and cork (except furniture)	-120,825,738	-1.9
17	Manufacture of paper and paper products	-142,927,100	-2.0
18	Printing and reproduction of recorded media	47,587,659	5.6
19	Manufacture of coke and refined petroleum products	1,311,124,069	2.9
20	Manufacture of chemicals and chemical products	1,938,421,244	6.5
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	68,201,855	1.9
22	Manufacture of rubber and plastic products	163,916,444	1.2
23	Manufacture of other non-metallic mineral products	730,442,724	3.1
24	Manufacture of basic metals	3,971,804,755	4.6
25	Manufacture of fabricated metal products (except machinery and equipment)	58,526,518	0.6
26	Manufacture of computer, electronic and optical products	82,376,469	0.8
27	Manufacture of electrical equipment	553,864,259	1.4
28	Manufacture of machinery and equipment N.E.C.	290,036,090	2.9
29	Manufacture of motor vehicles, trailers and semi-trailers	847,271,045	0.8
30	Manufacture of other transport equipment	176,189,894	3.2
31	Manufacture of furniture	-68,052	0.0
32	Other manufacturing	-32,821,191	-0.4
32.1	Manufacture of jewellery, bijouterie and related articles	-32,821,191	-0.4
35	Electricity, gas, steam and air conditioning supply	-485,397,499	-2.1
	Total	14,069,026,366	2.5

VALUE ADDED, EFFICIENCY AND **PRODUCTIVITY**



Labor productivity of the ISO Top 500 Enterprises rose by 6.4 percent in 2016. The share of profit in value added increased while turnover ratios fell.



The share of profit as national income in factor income distribution of net value added increases.

The calculation of value added generated by the industrial enterprises in the ISO Top 500 Industrial Enterprises survey is based on the factor income payments for factors of production. Therefore, the survey compiles data on the factor incomes the enterprises pay for factors of production.

Wages and salaries paid for labor as a factor of production (including workforce shares as full compensation and social security premiums paid by the employer), interests paid for capital and profit as national income for the producers' share are added up together to calculate the value added generated by the enterprises.

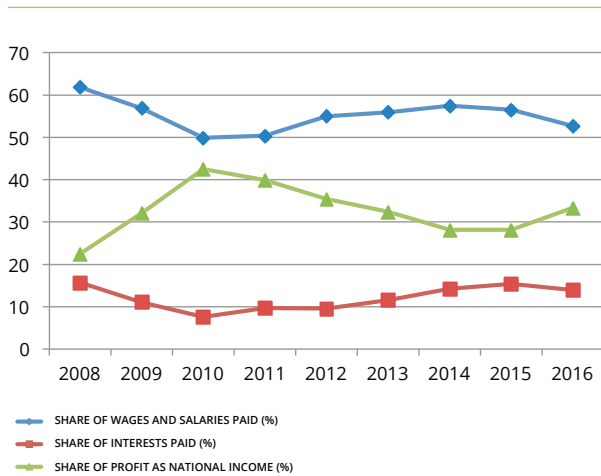
Amortization set aside for the period and net indirect taxes (indirect taxes and subsidies) are added to the net value added to calculate gross value added at basic prices and producer prices for each enterprise.

The survey examines and analyzes net values added and the share of the factor incomes that constitute them. Among ISO Top 500 Industrial Enterprises, the share of wages and salaries paid in the distribution of factor incomes to net value added declined from 56.5 percent to 52.7 percent, whereas the share of interest paid dropped from 15.4 percent to 13.9 percent. The share of profit as national income, on the other hand, was recorded as 33.4 percent, with 5.2 percent increase. The sharpest decline in the share of profit as national income since 2010 was replaced by a significant increase in 2016.

Distribution of Net Value Added by Factor Income (%)

Top 500 Industrial Enterprises									
	2008	2009	2010	2011	2012	2013	2014	2015	2016
Salaries and Wages Paid	61.8	56.8	49.9	50.4	55.0	55.9	57.5	56.5	52.7
Interest Paid	15.7	11.0	7.6	9.7	9.6	11.6	14.3	15.4	13.9
Profit as National Income	22.5	32.1	42.5	39.9	35.4	32.4	28.2	28.2	33.4
Net Value Added	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Private Enterprises									
	2008	2009	2010	2011	2012	2013	2014	2015	2016
Salaries and Wages Paid	57.0	55.2	52.9	49.2	53.7	55.3	52.6	55.5	54.6
Interest Paid	16.0	12.0	9.0	10.6	10.5	12.9	14.3	16.2	15.1
Profit as National Income	27.1	32.8	38.1	40.2	35.7	31.8	33.2	28.4	30.2
Net Value Added	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Public Enterprises									
	2008	2009	2010	2011	2012	2013	2014	2015	2016
Salaries and Wages Paid	110.2	65.7	37.8	58.5	64.1	61.0	183.3	68.2	38.7
Interest Paid	13.6	5.8	2.0	3.5	2.7	2.1	15.9	6.1	4.8
Profit as National Income	-23.9	28.5	60.2	38.0	33.2	37.0	-99.2	25.8	56.6
Net Value Added	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

FACTOR INCOME DISTRIBUTION OF NET VALUE ADDED (%)



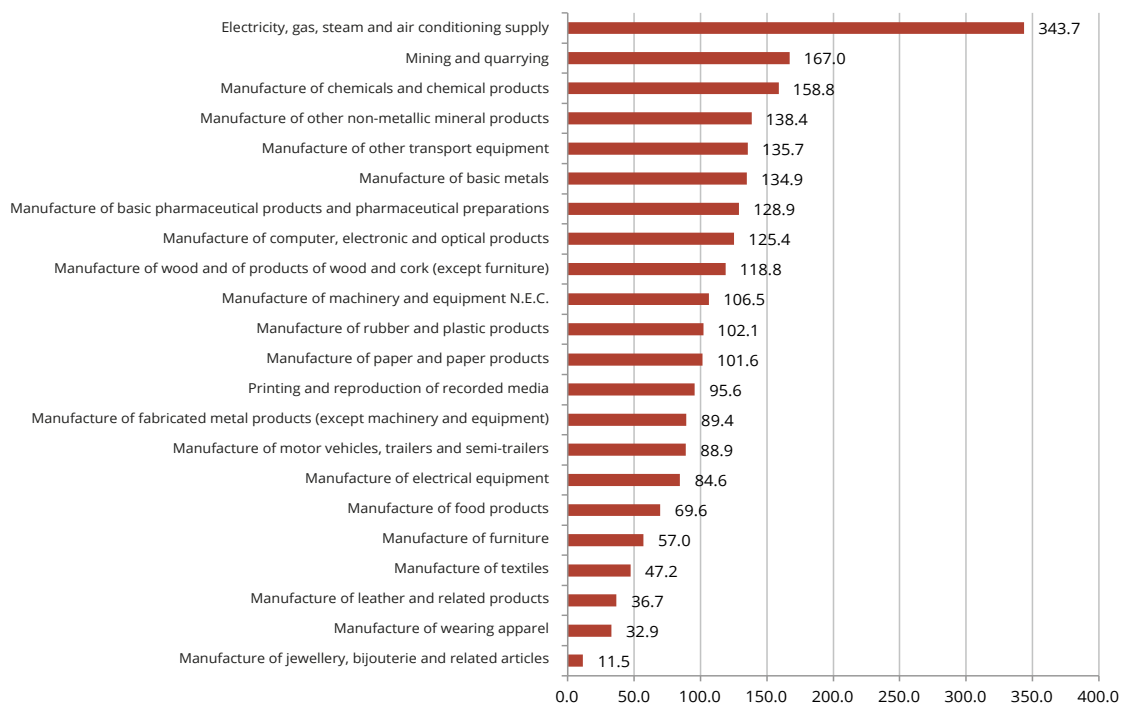
The highest relative output ratio in 2016 was generated by the Manufacturing Industry of Chemicals and Chemical Products.

The relative output ratio is calculated by dividing the gross value added per person generated by sub-sectors to the value added per person generated by ISO Top 500 Industrial Enterprises. Relative output ratios reveal the value added efficiencies of sub-sectors.

However, the sectors of “Manufacture of Beverages” (11), “Manufacture of Tobacco Products” (12) and “Manufacture of Coke and Refined Petroleum Products” (19) are excluded from this calculation, because they are significantly affected by indirect taxes that create high value added.

In 2016, the highest relative output ratio was generated by electricity, gas, steam and air conditioning supply sectors and mining and quarrying sectors. On the other hand, manufacturing industry of chemicals and chemical products recorded the highest output ratio in manufacturing industry. The manufacturing industry also displayed very different output ratios among distinct sectors. Among other manufacturing industries, leather and leather goods and apparel had the lowest relative output ratios.

SECTORAL RELATIVE OUTPUT RATIOS



Distribution of employment and of gross value added and relative output ratio (%)

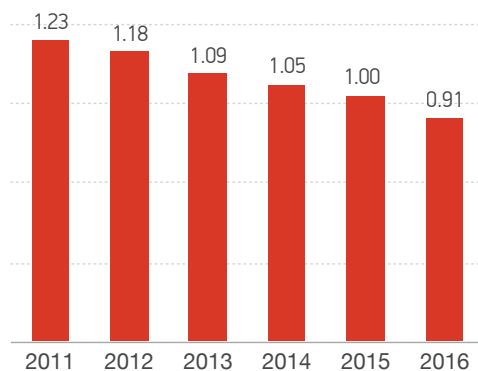
Sectors		2015			2016		
		Distribution of Employment	Distribution of Gross Value Added	Relative Output Ratio	Distribution of Employment	Distribution of Gross Value Added	Relative Output Ratio
05-09	Mining and quarrying	3.6	4.1	116.4	3.4	5.7	167.0
10	Manufacture of food products	20.1	14.4	71.8	18.3	12.7	69.6
13	Manufacture of textiles	10.1	5.0	48.8	10.2	4.8	47.2
14	Manufacture of wearing apparel	4.0	1.3	32.1	3.6	1.2	32.9
15	Manufacture of leather and related products	0.2	0.0	24.0	0.1	0.1	36.7
16	Manufacture of wood and of products of wood and cork (except furniture)	1.2	1.3	106.8	1.1	1.4	118.8
17	Manufacture of paper and paper products	1.4	1.5	104.7	1.4	1.4	101.6
18	Printing and reproduction of recorded media	0.3	0.3	89.6	0.3	0.3	95.6
20	Manufacture of chemicals and chemical products	3.6	6.6	180.1	4.0	6.4	158.8
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	1.1	1.4	124.1	1.1	1.4	128.9
22	Manufacture of rubber and plastic products	3.9	3.9	99.4	3.3	3.4	102.1
23	Manufacture of other non-metallic mineral products	5.1	8.4	163.8	5.2	7.2	138.4
24	Manufacture of basic metals	9.1	11.7	127.7	9.2	12.4	134.9
25	Manufacture of fabricated metal products (except machinery and equipment)	3.3	3.3	100.9	3.2	2.8	89.4
26	Manufacture of computer, electronic and optical products	2.4	2.6	110.3	2.3	2.9	125.4
27	Manufacture of electrical equipment	8.0	7.9	99.7	8.3	7.0	84.6
28	Manufacture of machinery and equipment N.E.C.	2.5	2.5	99.3	2.5	2.7	106.5
29	Manufacture of motor vehicles, trailers and semi-trailers	14.4	15.1	104.9	16.3	14.5	88.9
30	Manufacture of other transport equipment	1.5	2.3	154.6	1.7	2.3	135.7
31	Manufacture of furniture	1.6	1.0	65.0	1.5	0.9	57.0
32	Other manufacturing	0.2	0.1	48.5	0.2	0.0	11.5
35	Electricity, gas, steam and air conditioning supply	2.3	5.3	228.8	2.4	8.3	343.7

Note: This table excludes "manufacture of beverages" (11), "manufacture of tobacco products" (12) and "manufacture of coke and refined petroleum products" sectors.

Asset turnover ratio decreased due to payment- and collection-related issues in the domestic market.

The asset turnover ratio is an indicator of productivity and efficiency of activities and is the ratio of net sales to total assets. A high asset turnover ratio means high efficiency and productivity. The asset turnover ratio of the ISO Top 500 Industrial Enterprises has been decreasing over the years. The ratio dropped as low as 0.91 in 2016. The asset turnover ratio went up as high as 1.23 in 2011, only to be followed by a steady decline for the next five years. The overlapping payment schedule in domestic market is particularly consequential in the fall of asset turnover ratio. Payment- and collection-related issues experienced in the second half of 2016 resulted in the fall of asset turnover ratio.

ASSET TURNOVER RATIO



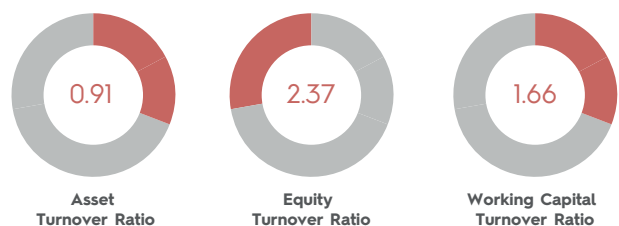
Equity turnover ratio decreased again.

Another indicator of efficiency and productivity is the equity turnover ratio, that is net sales divided by equity. The equity turnover ratio of ISO Top 500 Industrial Enterprises was 2.37 in 2016, down by 0.13 points year-on-year. In 2015 the equity turnover ratio was 2.50. Having exhibited a steady decline for a couple of years, the equity turnover ratio reached a stable trend in 2015, and started to shrink again in 2016. In 2016, the jewelry manufacturing industry had the highest equity turnover ratio at 18.48, and manufacture of coke and refined petroleum products sector at 7.68. The lowest ratio meanwhile was observed in mining and quarrying sector at 0.42.

Working capital turnover ratio on a downward trend for the last four years.

The working capital turnover ratio is the proportion of net sales to current assets (working capital). The working capital turnover of the ISO Top 500 Industrial Enterprises was 1.93 in 2013, 1.94 in 2014, and 1.86 in 2015. The working capital turnover receded to 1.66 in 2016.

TURNOVER RATIOS - 2016



The overlapping payment schedule in domestic market is particularly consequential in the fall of asset turnover ratio. Payment- and collection-related issues experienced in the second half of 2016 resulted in the fall of asset turnover ratio.

Sectoral Turnover Ratios - 2016

Sectors		Asset Turnover Ratio			Equity Turnover Ratio			Operating Capital (Working Capital) Turnover Ratio		
		ISO Top 500	Private Enterprises	Public Enterprises	ISO Top 500	Private Enterprises	Public Enterprises	ISO Top 500	Private Enterprises	Public Enterprises
05-09	Mining and quarrying	0.25	0.40	0.16	0.42	0.63	0.29	0.76	0.81	0.70
10	Manufacture of food products	1.33	1.37	1.08	3.59	3.88	2.24	2.02	2.17	1.29
11	Manufacture of beverages	0.38	0.38	-	0.80	0.80	-	1.22	1.22	-
12	Manufacture of tobacco products	0.64	0.64	-	2.82	2.82	-	0.77	0.77	-
13	Manufacture of textiles	0.64	0.64	-	1.96	1.96	-	1.05	1.05	-
14	Manufacture of wearing apparel	1.28	1.28	-	2.89	2.89	-	1.97	1.97	-
15	Manufacture of leather and related products	0.72	0.72	-	0.96	0.96	-	1.15	1.15	-
16	Manufacture of wood and of products of wood and cork (except furniture)	0.71	0.71	-	2.37	2.37	-	1.10	1.10	-
17	Manufacture of paper and paper products	1.03	1.03	-	3.07	3.07	-	1.98	1.98	-
18	Printing and reproduction of recorded media	0.51	0.51	-	0.79	0.79	-	1.88	1.88	-
19	Manufacture of coke and refined petroleum products	1.38	1.38	-	7.68	7.68	-	2.69	2.69	-
20	Manufacture of chemicals and chemical products	0.76	0.77	0.68	1.80	2.03	0.76	1.30	1.28	1.48
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	0.89	0.89	-	1.72	1.72	-	1.54	1.54	-
22	Manufacture of rubber and plastic products	0.92	0.92	-	2.82	2.82	-	1.35	1.35	-
23	Manufacture of other non-metallic mineral products	0.55	0.55	-	1.30	1.30	-	1.25	1.25	-
24	Manufacture of basic metals	1.06	1.06	-	2.73	2.73	-	1.83	1.83	-
25	Manufacture of fabricated metal products (except machinery and equipment)	0.75	0.78	0.60	1.72	1.86	1.14	1.05	1.03	1.13
26	Manufacture of computer, electronic and optical products	0.60	0.60	-	2.47	2.47	-	0.89	0.89	-
27	Manufacture of electrical equipment	1.24	1.24	-	3.86	3.86	-	1.72	1.72	-
28	Manufacture of machinery and equipment N.E.C.	1.08	1.08	-	2.37	2.37	-	1.45	1.45	-
29	Manufacture of motor vehicles, trailers and semi-trailers	1.77	1.77	-	6.22	6.22	-	2.77	2.77	-
30	Manufacture of other transport equipment	0.40	0.38	0.80	1.45	1.42	1.82	0.48	0.45	0.90
31	Manufacture of furniture	1.02	1.02	-	1.56	1.56	-	1.96	1.96	-
32	Other manufacturing	6.48	6.48	-	18.48	18.48	-	6.98	6.98	-
32.1	Manufacture of jewellery, bijouterie and related articles	6.48	6.48	-	18.48	18.48	-	6.98	6.98	-
35	Electricity, gas, steam and air conditioning supply	0.31	0.31	0.30	0.66	0.99	0.39	1.21	2.10	0.63
	Total	0.91	0.97	0.38	2.37	2.76	0.59	1.66	1.73	0.88



Net production-based sales per employee increased by 6.4 percent.

Labor productivity is an important productivity indicator for the industry and industrial enterprises.

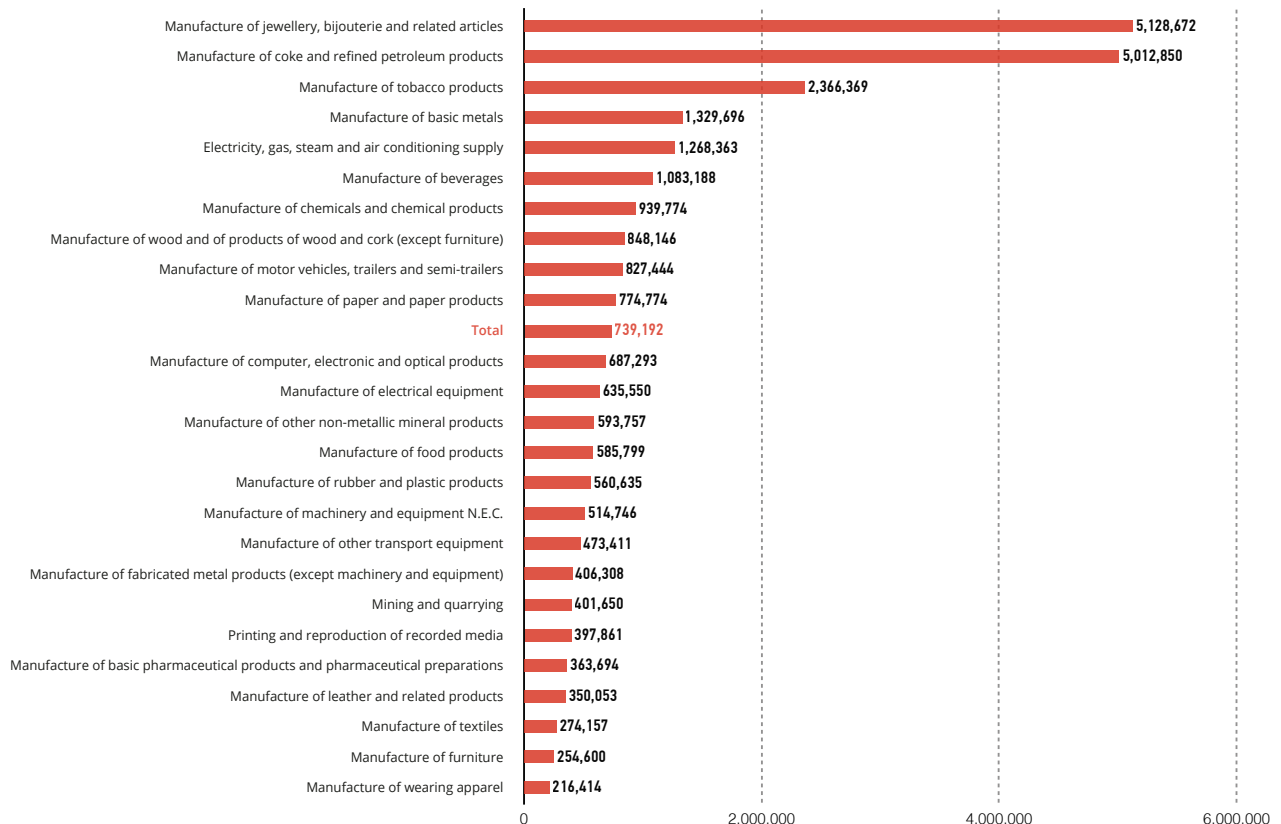
The proportion of production-based sales to the number of employees gives labor productivity for ISO Top 500 Industrial Enterprises. Labor productivity is determined by net production-based sales per employee at current prices.

The net production-based sales per employee of the ISO Top 500 Industrial Enterprises was TL 658,385 in 2014, and increased by 5.6 percent to reach TL 694,781 in 2015. In 2016, net production-based sales per employee rose by 6.4 percent to TL 739,192.

The net production-based sales per employee decreased in real terms in comparison with the inflation at consumer and producer prices and national income deflator in 2015 and 2016.

There are significant differences among subsectors in terms of net production-based sales per employee. In 2016, while production-based sales per employee increased in 20 subsectors in absolute terms in comparison with 2015, there was a decrease in five subsectors. In 2016, the sectors with the highest labor productivity according to the net production-based sales per employee were the jewelry manufacturing industry, manufacture of petroleum products industry, manufacture of tobacco products industry and manufacture of basic metals industry.

NET PRODUCTION-BASED SALES PER EMPLOYEE BY SECTORS (TL)



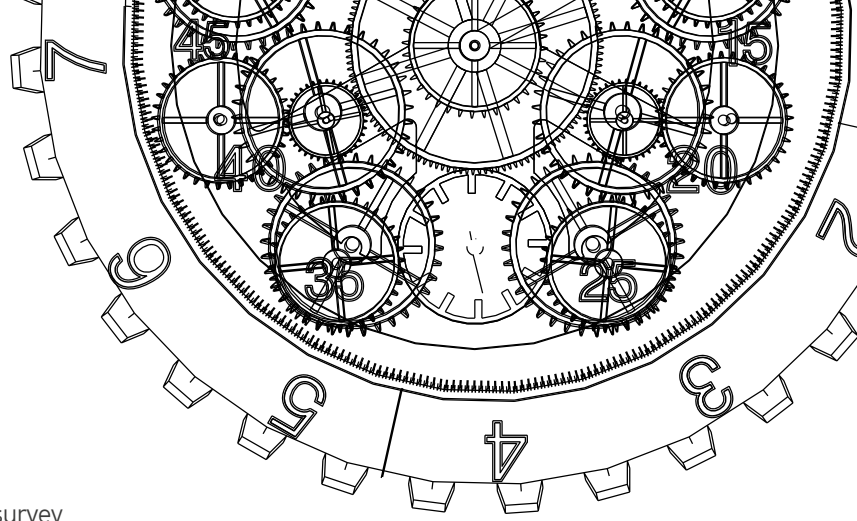
Labor Productivity [Production-based Sales (Net) / Number of Employees] *(at Current Prices, TL)*

Sectors		2015	2016
05-09	Mining and quarrying	369,663	401,650
10	Manufacture of food products	550,455	585,799
11	Manufacture of beverages	1,109,650	1,083,188
12	Manufacture of tobacco products	2,176,830	2,366,369
13	Manufacture of textiles	253,671	274,157
14	Manufacture of wearing apparel	163,452	216,414
15	Manufacture of leather and related products	216,730	350,053
16	Manufacture of wood and of products of wood and cork (except furniture)	776,515	848,146
17	Manufacture of paper and paper products	718,917	774,774
18	Printing and reproduction of recorded media	387,734	397,861
19	Manufacture of coke and refined petroleum products	5,307,765	5,012,850
20	Manufacture of chemicals and chemical products	989,816	939,774
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	337,979	363,694
22	Manufacture of rubber and plastic products	508,243	560,635
23	Manufacture of other non-metallic mineral products	600,754	593,757
24	Manufacture of basic metals	1,287,906	1,329,696
25	Manufacture of fabricated metal products (except machinery and equipment)	365,285	406,308
26	Manufacture of computer, electronic and optical products	595,827	687,293
27	Manufacture of electrical equipment	598,802	635,550
28	Manufacture of machinery and equipment N.E.C.	457,418	514,746
29	Manufacture of motor vehicles, trailers and semi-trailers	765,792	827,444
30	Manufacture of other transport equipment	494,751	473,411
31	Manufacture of furniture	232,808	254,600
32	Other manufacturing	4,122,413	5,128,672
32.1	Manufacture of jewellery, bijouterie and related articles	4,122,413	5,128,672
35	Electricity, gas, steam and air conditioning supply	1,042,855	1,268,363
Total		694,781	739,192

TECHNOLOGICAL ACTIVITIES

Despite the reduction in the R&D expenses, share of the sectors with middle-to-high and high technology intensity in the value added of the ISO Top 500 Industrial Enterprises increased in 2016.





Technological activities have become one of the leading factors that shape the competitiveness and hence the profitability and productivity of the industry and industrial enterprises.

Therefore, the ISO Top 500 Industrial Enterprises survey started to include data under the title of technological activities as of 2013.

There are two sets of data under technological activities. The first is R&D spending by the ISO Top 500 Industrial Enterprises. The second is the sectoral breakdown of technology intensity among the ISO Top 500 Industrial Enterprises.

R&D spending receded in 2016.

R&D spending of the ISO Top 500 Industrial Enterprises is calculated through two methods: surveys and income statements of enterprises.

The survey data for 2016 reveal that the R&D spending of the ISO 500 was TL 2.8 billion, with a 16.3 percent fall from the previous year when the R&D spending amounted to TL 3.4 billion.

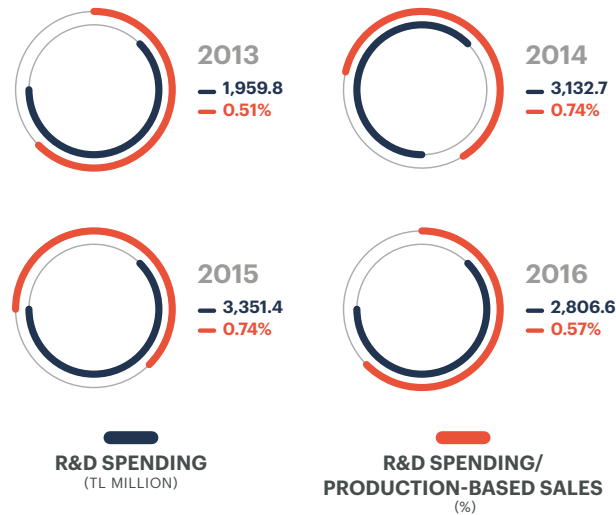
The ratio of R&D spending calculated through survey data to production-based sales regressed to 0.57 percent in 2016, from the previous year's 0.74 percent.

Income statement data show that R&D expenses amounted to TL 2.1 billion in 2016, hence exhibiting a 13.9 decrease from the TL 2.5 billion of 2015.

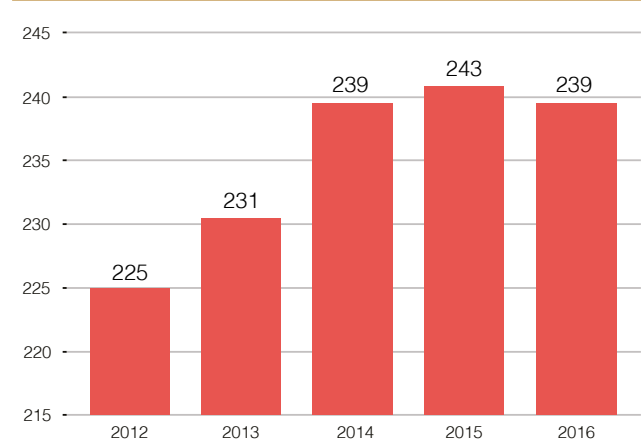
The ratio of R&D expenses calculated according to the income statements to production-based sales dropped from 0.55 percent to 0.44 percent in 2016.

CHANGES IN R&D SPENDING

Survey Data



NUMBER OF ENTERPRISES ENGAGED IN R&D

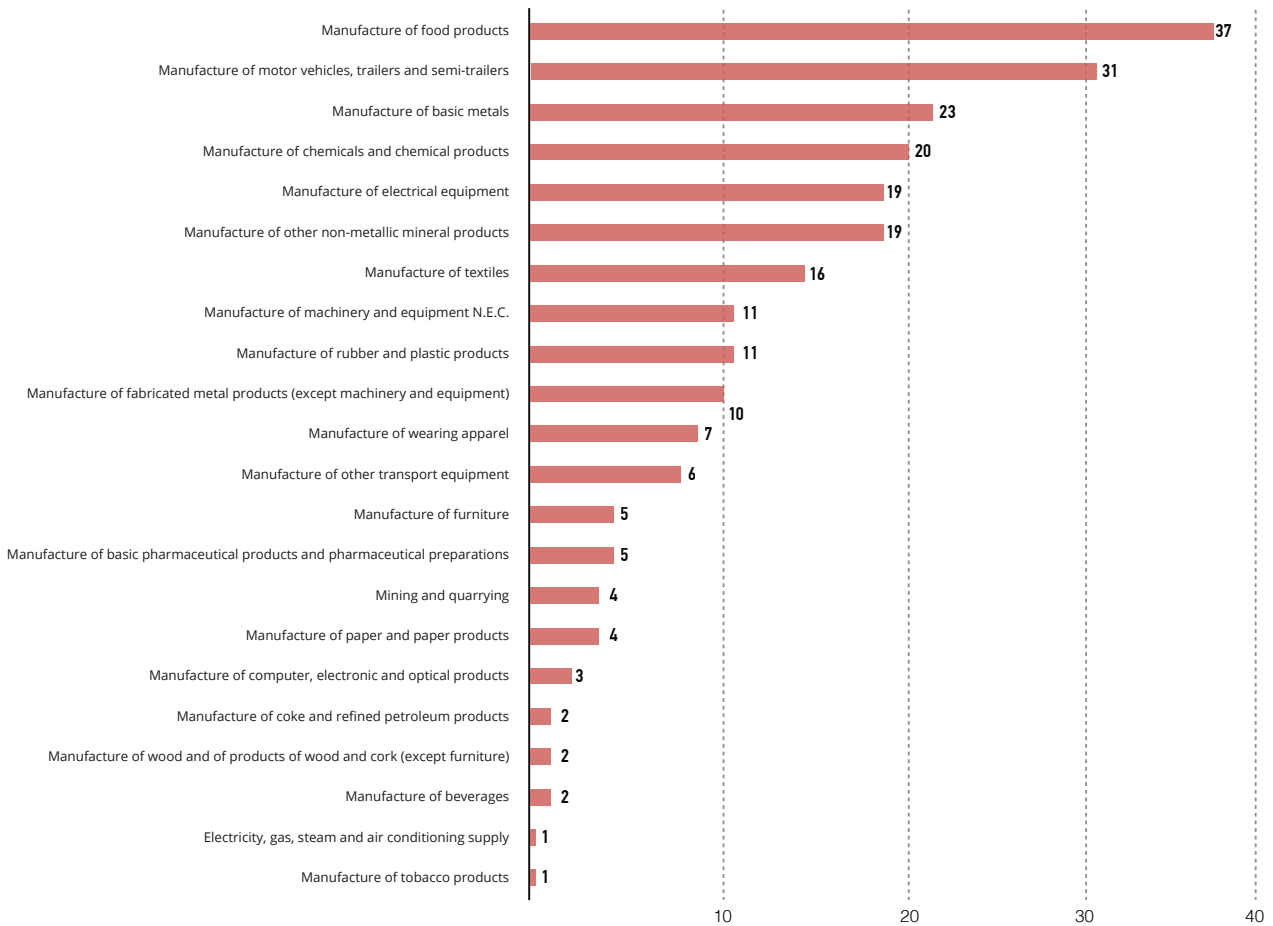




The sectors with the highest R&D expenditures were manufacture of motor vehicles according to survey data, and mining and quarrying according to income statements.

The ratio of R&D expenditures to production-based sales is an important indicator for R&D spending of industrial companies, as well as the absolute size of the spending. The R&D spending of ISO Top 500 Industrial Enterprises increased in absolute terms from 2013 when it was first calculated, until 2016 when it started to regress. Current economic conditions had an impact on this regression. While the number of companies engaged in R&D dropped, the companies also limited their spending in absolute terms. Despite R&D's critical importance in industrial competitiveness, the companies had to cut their R&D expenditures due to the conjuncture in 2016.

NUMBER OF ENTERPRISES ENGAGED IN R&D BY SECTOR



R&D Expenses of the ISO Top 500 Enterprises (TL)

Sectors		Number of Enterprises Engaged in R&D	R&D Expenses (Survey Data)	R&D Expenses (Income Statement Data)
05-09	Mining and quarrying	4	398,963,528	393,370,959
10	Manufacture of food products	37	201,559,573	202,471,114
11	Manufacture of beverages	2	2,118,690	2,118,690
12	Manufacture of tobacco products	1	273,594	273,595
13	Manufacture of textiles	16	31,992,696	28,390,210
14	Manufacture of wearing apparel	7	15,865,659	17,739,828
15	Manufacture of leather and related products	-	-	-
16	Manufacture of wood and of products of wood and cork (except furniture)	2	4,741,837	2,379,148
17	Manufacture of paper and paper products	4	3,450,086	3,450,086
18	Printing and reproduction of recorded media	-	-	-
19	Manufacture of coke and refined petroleum products	2	46,702,746	46,702,746
20	Manufacture of chemicals and chemical products	20	98,473,484	89,955,350
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	5	93,337,695	45,229,160
22	Manufacture of rubber and plastic products	11	45,027,505	45,027,504
23	Manufacture of other non-metallic mineral products	19	73,790,231	72,442,055
24	Manufacture of basic metals	23	55,687,983	23,674,456
25	Manufacture of fabricated metal products (except machinery and equipment)	10	97,343,515	74,549,907
26	Manufacture of computer, electronic and optical products	3	237,313,248	237,313,348
27	Manufacture of electrical equipment	19	380,134,523	327,301,415
28	Manufacture of machinery and equipment N.E.C.	11	72,431,646	68,166,088
29	Manufacture of motor vehicles, trailers and semi-trailers	31	797,004,906	378,285,356
30	Manufacture of other transport equipment	6	132,830,458	59,035,730
31	Manufacture of furniture	5	17,308,147	17,308,145
32	Other manufacturing	-	-	-
32.1	Manufacture of jewellery, bijouterie and related articles	-	-	-
35	Electricity, gas, steam and air conditioning supply	1	269,269	269,269
Total		239	2,806,621,019	2,135,454,158

Generated Value Added by TECHNOLOGY INTENSITY

The survey reveals value added distribution among ISO 500 companies within technology-intensive sector groups.

Technology-intensive sectors only include the companies in the manufacturing industry. The mining and quarrying and electricity, gas, steam and air conditioning supply sectors are not included in this analysis. Therefore, the calculation and analysis are based on data from 474 manufacturers.

Technology-intensive industries are segmented into four groups, namely low-tech, low-to-medium-tech, medium-to-high-tech, and high-tech.

The table shows the technology-intensive industrial sectors according to the recently adopted NACE Rev. 2 industrial classification.

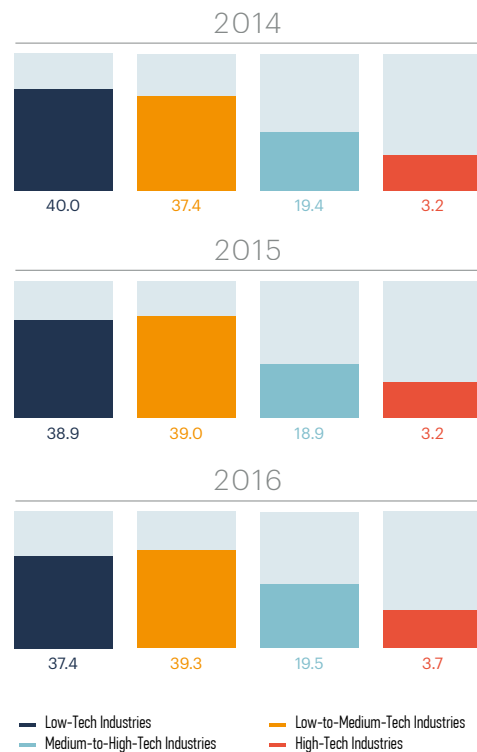
The value added is the indicator used for technology intensive sectoral groups. The value added is an indicator of "gross value added at producer prices" (payment for factors of production (salaries and wages paid + interest paid + profit as national income) + amortization set aside for the year + total indirect taxes - subsidies).

Technology intensive sectors are further divided into sub-groups. Accordingly, in 2016, low-to-medium-tech industries accounted for the highest share of value added with 39.3 percent, while that of low-tech industries fell to 37.4 percent, down by 1.5 points. In 2015, on the other hand, the share of medium-to-high-tech industries was 18.9 percent, rising to 19.5 percent in 2016. Meanwhile, the high-tech group's share increased to 3.7 percent in 2016, up from 3.2 percent in 2015.

In 2016, 192 out of 474 manufacturers were operating in low-tech industries, while 149 companies were in low-to-medium-tech industries. There were, however, 121 companies in medium-to-high-tech industries and only 12 companies that operated in high-tech industries.

Medium-to-high-tech industries were the top exporters among ISO Top 500 Industrial Enterprises with \$28.1 billion in export value and 51.5 percent share.

DISTRIBUTION OF GENERATED VALUE ADDED BY TECHNOLOGY INTENSITY (%)



The need for Turkey to transform its industry to high value added and high technology persists. However, ISO Top 500 Industrial Enterprises survey results demonstrate the lack of progress in this area over the last four years. The share of the value added generated by ISO Top 500 Industrial Enterprises operating in medium-to-high and high-tech industries was limited to 23.2 percent in 2016.

Generated Value Added by Technology Intensity

Sectoral Groups Based on Technology Intensity	Total Gross Value Added	Share in Total Gross Value Added (%)	Code	Sectors	Gross Value Added (TL)	Share in Total Gross Value Added (%)
Industries with Low Technology Intensity	63,070,509,340	37.4	10	Manufacture of food products	13,092,579,002	7.8
			11	Manufacture of beverages	8,864,548,523	5.3
			12	Manufacture of tobacco products	30,781,567,093	18.3
			13	Manufacture of textiles	4,958,786,718	2.9
			14	Manufacture of wearing apparel	1,230,694,773	0.7
			15	Manufacture of leather and related products	52,453,019	0.0
			16	Manufacture of wood and of products of wood and cork (except furniture)	1,392,576,122	0.8
			17	Manufacture of paper and paper products	1,472,376,217	0.9
			18	Printing and reproduction of recorded media	319,952,016	0.2
			31	Manufacture of furniture	881,967,688	0.5
			32	Other manufacturing	23,008,169	0.0
Industries with Low-to-Medium Technology Intensity	66,273,665,357	39.3	18.2	Reproduction of recorded media	-	-
			19	Manufacture of coke and refined petroleum products	40,448,687,180	24.0
			22	Manufacture of rubber and plastic products	3,490,578,226	2.1
			23	Manufacture of other non-metallic mineral products	7,439,387,481	4.4
			24	Manufacture of basic metals	12,783,511,099	7.6
			25	Manufacture of fabricated metal products (except machinery and equipment)	1,957,661,037	1.2
			30.1	Building of ships and boats	153,840,334	0.1
Industries with Medium-to-High Technology Intensity	32,822,851,133	19.5	20	Manufacture of chemicals and chemical products	6,541,089,304	3.9
			25.4	Manufacture of weapons and ammunition	964,885,130	0.6
			27	Manufacture of electrical equipment	7,191,235,780	4.3
			28	Manufacture of machinery and equipment N.E.C.	2,751,575,376	1.6
			29	Manufacture of motor vehicles, trailers and semi-trailers	14,928,325,372	8.9
			30	Manufacture of other transport equipment	445,740,171	0.3
			32.5	Manufacture of medical and dental instruments and pharmaceutical preparations	-	-
Industries with High Technology Intensity	6,269,515,759	3.7	21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	1,485,205,975	0.9
			26	Manufacture of computer, electronic and optical products	2,975,330,668	1.8
			30.3	Manufacture of air and spacecraft and related machinery	1,808,979,116	1.1
					168,436,541,589	100.0

CONCLUSION:

PROSPECTS FOR THE INDUSTRY

ISO Top 500 Industrial Enterprises 2016 survey has yielded important results, some of which are critical for the future of industry. Below are some evaluations on the critical subjects.

- ⚙ The downturn in industrial investments will have a negative impact on industrial performance in the short and long term.
- ⚙ The need for sufficient and favorable economic and non-economic conditions persists for the industry.
- ⚙ Despite the improvements and innovations in investment incentive system, the industry is still not able to attract adequate investment.
- ⚙ The decrease in the number of foreign-invested companies will limit the industrial performance.
- ⚙ We observe different levels of performance in every sector, which results in lack of harmony among industries, and only a small number of industries have driving power.
- ⚙ The decrease in the number of Istanbul-based industrial enterprises requires the reconstruction of the relationship between Istanbul and the industry.
- ⚙ The destabilization of industrial enterprises' financial structure in favor of debts may create distress.
- ⚙ The increase in EBITDA ratio shows that companies focus on their core businesses.
- ⚙ Companies started to manage their costs and financial risks more effectively, and thus increased their profitability.
- ⚙ The need for improvement in the companies' productivity persists.
- ⚙ The cut in R&D spending is a warning sign.
- ⚙ New initiatives are needed for a change towards technology-intensive structure.

ISO TOP 500 INDUSTRIAL ENTERPRISES RANKING

Production-based sales, net sales, value-added, equity, total assets, pre-tax profit/loss for the period, earnings before interest, tax, depreciation and amortization, exports, average number of wage employees in 2016



Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
1	1	TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.	Kocaeli	-	1	32,594,414,128	1-1	34,907,657,264	1-1	34,951,496,405
2	2	Ford Otomotiv Sanayi A.Ş.	İstanbul	-	2	16,314,127,976	2-2	18,498,766,360	7-6	2,812,478,187
3	5	TOFAŞ Türk Otomobil Fabrikası A.Ş.	İstanbul	-	3	12,856,413,539	3-3	14,856,400,168	12-10	2,299,583,110
4	4	Oyak-Renault Otomobil Fabrikaları A.Ş.	İstanbul	-	4	11,465,524,257	5-5	11,465,524,257	---	-
5	3	Arçelik A.Ş.	İstanbul	-	5	11,245,036,602	4-4	13,209,139,470	13-11	2,071,213,247
6	15	Toyota Otomotiv Sanayi Türkiye A.Ş.	Sakarya	-	6	10,570,043,142	6-6	10,644,289,981	---	-
7	6	EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü	Public	1	-	7,348,858,592	10-1	7,348,858,592	4-1	4,682,803,948
8	8	Hyundai Assan Otomotiv San. ve Tic. A.Ş.	Kocaeli	-	7	7,057,554,049	9-9	8,763,659,232	---	-
9	10	İçdaş Çelik Enerji Tersane ve Ulaşım Sanayi A.Ş.	Çanakkale	-	8	6,545,208,753	11-10	6,545,208,753	26-23	971,288,543
10	9	İskenderun Demir ve Çelik A.Ş.	İskenderun	-	9	6,496,505,034	13-12	6,499,095,716	10-8	2,462,485,964
11	7	Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	İstanbul	-	10	6,177,568,072	8-8	9,084,122,963	15-13	1,577,003,850
12	11	Vestel Elektronik San. ve Tic. A.Ş.	İstanbul	-	11	5,760,214,498	16-15	5,826,162,980	---	-
13	14	İstanbul Altın Rafinerisi A.Ş.	İstanbul	-	12	5,465,599,932	12-11	6,544,767,497	387-376	55,737,812
14	13	Aygaz A.Ş.	İstanbul	-	13	5,423,022,538	15-14	5,827,729,124	6-5	3,238,614,004
15	12	Mercedes-Benz Türk A.Ş.	İstanbul	-	14	4,449,092,707	7-7	9,488,307,048	---	-
16	18	BSH Ev Aletleri San. ve Tic. A.Ş.	İstanbul	-	15	4,305,693,145	14-13	5,965,970,573	---	-
17	16	PETKİM Petrokimya Holding A.Ş.	Ege Bölgesi	-	16	4,153,280,101	17-16	4,554,373,066	20-17	1,063,465,864
18	19	Unilever San. ve Tic. T.A.Ş.	İstanbul	-	17	4,029,650,865	18-17	4,410,460,397	---	-
19	17	Çolakoğlu Metalurji A.Ş.	İstanbul	-	18	3,842,868,358	21-20	3,843,235,772	---	-
20	23	Aselsan Elektronik San. ve Tic. A.Ş.	Ankara	-	19	3,712,045,327	23-22	3,717,622,450	14-12	1,804,072,951
21	20	Türkiye Şeker Fabrikaları A.Ş.	Public	2	-	3,632,109,853	24-2	3,635,632,135	27-4	935,353,259
22	21	Tosçelik Profil ve Sac Endüstrisi A.Ş.	İskenderun	-	20	3,593,820,225	22-21	3,768,734,674	---	-
23	22	Bosch San. ve Tic. A.Ş.	Bursa	-	21	3,176,245,301	19-18	4,297,105,064	---	-
24	26	Vestel Beyaz Eşya San. ve Tic. A.Ş.	İstanbul	-	22	2,962,571,340	25-23	3,465,042,456	---	-
25	24	Türk Traktör ve Ziraat Makineleri A.Ş.	Ankara	-	23	2,933,961,665	26-24	3,463,996,909	---	-
26	33	Philsa Philip Morris Sabancı Sigara ve Tütüncülük San. ve Tic. A.Ş.	İstanbul	-	24	2,772,231,058	27-25	2,948,230,137	---	-
27	25	Eti Gıda San. ve Tic. A.Ş.	Eskişehir	-	25	2,675,234,330	29-27	2,747,544,066	34-30	785,706,515
28	28	Borçelik Çelik San. Tic. A.Ş.	İstanbul	-	26	2,662,589,617	31-29	2,666,929,254	---	-
29	36	TUSAŞ-Türk Havacılık ve Uzay Sanayii A.Ş.	Ankara	-	27	2,497,800,265	32-30	2,546,397,373	---	-
30	30	Coca-Cola İçecek A.Ş.	İstanbul	-	28	2,417,370,884	36-33	2,436,281,957	213-203	132,591,260
31	37	Konya Şeker San. ve Tic. A.Ş.	Konya	-	29	2,414,094,742	34-32	2,516,549,434	49-44	526,829,963
32	31	Milangaz LPG Dağıtım Tic. ve San. A.Ş.	İstanbul	-	30	2,328,729,461	38-34	2,328,729,461	---	-
33	27	Sarkuysan Elektrolitik Bakır San. ve Tic. A.Ş.	Kocaeli	-	31	2,323,459,615	33-31	2,544,591,292	194-186	144,983,193
34	34	KARDEMİR Karabük Demir Çelik San. ve Tic. A.Ş.	Karabük	-	32	2,308,673,828	41-37	2,308,673,828	---	-
35	39	İpragaz A.Ş.	İstanbul	-	33	2,232,981,239	40-36	2,315,839,180	---	-

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
8-6	3,803,406,825	1-1	26,254,149,810	3-1	1,639,733,063	2-1	3,477,661,645	5-5	2,100,413	24-19	4,824	1
31-26	1,448,125,359	13-11	7,087,959,215	9-6	768,525,829	6-4	1,705,554,487	1-1	3,958,488	2-2	10,593	2
40-34	1,217,981,387	10-8	8,087,802,116	18-15	387,799,551	7-5	1,504,752,647	2-2	3,247,081	4-4	9,788	3
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11-8	2,618,029,095	6-4	10,710,913,596	17-14	400,144,828	5-3	1,763,771,590	6-6	1,779,976	1-1	17,753	5
---	-	---	-	---	-	---	-	4-4	2,685,061	27-21	4,344	6
1-1	18,989,258,593	2-1	24,750,917,717	2-2	3,126,285,159	1-1	3,939,978,556	---	-	12-3	6,731	7
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43-37	1,148,627,753	48-42	2,798,950,799	22-19	358,499,044	17-14	687,949,117	15-14	574,741	34-27	3,746	9
5-3	4,956,566,019	11-9	7,354,292,951	5-3	1,551,678,777	---	-	27-26	287,875	22-18	5,106	10
3-1	6,659,152,582	5-3	13,168,880,352	4-2	1,579,287,074	9-6	967,724,689	80-79	137,354	17-14	6,172	11
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335-324	109,454,790	295-286	433,865,796	317-311	10,940,648	305-298	47,312,031	7-7	1,225,489	---	-	13
27-22	1,588,004,854	42-37	2,971,091,223	23-20	356,766,736	30-27	531,296,880	199-197	58,174	165-157	1,209	14
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35-29	1,339,939,591	35-32	3,387,158,344	---	-	---	-	12-12	756,713	11-9	7,029	16
10-7	2,665,702,341	17-15	5,121,630,660	7-4	865,657,321	13-10	870,993,544	20-19	439,006	67-60	2,412	17
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---	-	---	-	---	-	---	-	18-17	470,326	160-152	1,249	19
21-17	1,886,764,839	8-6	9,024,711,364	13-10	534,069,625	10-7	957,452,562	67-66	157,424	20-16	5,430	20
22-5	1,864,662,120	31-3	3,860,564,920	478-11	-76,494,569	495-11	-35,239,031	410-4	3,556	5-1	9,059	21
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---	-	---	-	---	-	---	-	9-9	1,066,709	6-5	8,270	23
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---	-	---	-	---	-	---	-	34-33	245,145	---	-	26
44-38	1,092,070,493	73-67	1,929,048,710	43-40	220,983,548	46-43	388,977,251	109-107	105,133	14-11	6,575	27
67-60	730,777,627	86-79	1,702,360,896	---	-	---	-	53-52	182,254	---	-	28
12-9	2,473,363,838	9-7	8,677,509,118	---	-	---	-	17-16	477,594	21-17	5,164	29
38-32	1,265,284,330	19-17	4,404,753,815	464-454	-51,010,562	49-46	345,189,347	409-406	3,763	183-173	1,115	30
42-36	1,193,033,458	16-14	5,803,445,738	250-244	25,068,952	29-26	531,448,658	167-165	69,102	38-31	3,349	31
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186-178	293,867,124	154-146	920,501,054	229-223	29,194,201	230-225	71,756,078	26-25	322,557	255-245	725	33
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Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
36	41	Kastamonu Entegre Ağaç San. ve Tic. A.Ş.	İstanbul	-	34	2,227,030,873	39-35	2,316,679,836	---	-
37	32	Eti Maden İşletmeleri Genel Müdürlüğü	Public	3	-	2,204,963,976	43-6	2,204,963,976	16-3	1,522,771,304
38	29	Er-Bakır Elektrolitik Bakır Mamulleri A.Ş.	Denizli	-	35	2,172,255,223	46-40	2,172,255,223	246-236	114,467,297
39	60	Enerjisa Enerji Üretim A.Ş.	Kocaeli	-	36	2,151,188,063	20-19	4,045,801,099	---	-
40	42	Çay İşletmeleri Genel Müdürlüğü	Public	4	-	2,111,715,495	42-5	2,231,696,569	35-5	753,759,520
41	40	Assan Alüminyum San. ve Tic. A.Ş.	İstanbul	-	37	2,107,690,035	48-42	2,114,452,042	---	-
42	43	Kroman Çelik Sanayii A.Ş.	Kocaeli	-	38	2,067,126,164	45-39	2,182,694,467	---	-
43	47	Türkiye Kömür İşletmeleri Kurumu	Public	5	-	2,022,973,394	37-4	2,406,980,938	81-8	323,051,291
44	35	AKSA Akrilik Kimya Sanayii A.Ş.	Yalova	-	39	1,981,963,090	49-43	2,059,300,233	44-39	604,048,995
45	45	Hayat Kimya Sanayi A.Ş.	İstanbul	-	40	1,965,999,861	28-26	2,813,581,411	---	-
46	58	Eren Enerji Elektrik Üretim A.Ş.	Zonguldak	-	41	1,938,186,225	51-45	2,032,658,861	---	-
47	52	Abaloğlu Yem-Soya ve Tekstil Sanayi A.Ş.	Denizli	-	42	1,916,284,767	52-46	1,961,627,511	---	-
48	46	Baştuğ Metalurji Sanayi A.Ş.	Osmaniye	-	43	1,904,358,202	44-38	2,199,333,889	110-102	245,144,385
49	55	Yücel Boru ve Profil Endüstrisi A.Ş.	İstanbul	-	44	1,897,943,622	53-47	1,956,612,654	---	-
50	38	Yıldız Entegre Ağaç San. ve Tic. A.Ş.	Kocaeli	-	45	1,888,957,810	54-48	1,910,461,123	---	-
51	49	SÜTAŞ Süt Ürünleri A.Ş.	Karacabey	-	46	1,878,902,996	47-41	2,154,247,185	54-49	438,592,634
52	44	Banvit Bandırma Vitaminli Yem Sanayi A.Ş.	Balıkesir	-	47	1,809,704,766	60-54	1,816,033,628	58-52	420,249,598
53	56	Nadir Metal Rafineri San. ve Tic. A.Ş.	İstanbul	-	48	1,805,339,603	50-44	2,033,085,368	---	-
54	51	İzmir Demir Çelik Sanayi A.Ş.	Ege Bölgesi	-	49	1,798,330,412	55-49	1,902,230,219	---	-
55	57	Sanko Tekstil İşletmeleri San. ve Tic. A.Ş.	Gaziantep	-	50	1,743,305,854	56-50	1,857,799,343	---	-
56	48	Borusan Mannesmann Boru San. ve Tic. A.Ş.	İstanbul	-	51	1,658,726,154	65-59	1,672,239,552	52-47	478,707,110
57	53	BRISA Bridgestone Sabancı Lastik San. ve Tic. A.Ş.	İstanbul	-	52	1,612,256,544	58-52	1,832,868,722	37-32	736,278,677
58	59	MMK Metalurji San. Tic. ve Liman İşletmeciliği A.Ş.	Dörtöyol	-	53	1,584,171,380	67-61	1,588,315,790	---	-
59	62	Toros Tarım San. ve Tic. A.Ş.	İstanbul	-	54	1,561,847,444	61-55	1,815,323,345	60-54	405,464,957
60	-	Tiryaki Agro Gıda San. ve Tic. A.Ş.	Gaziantep	-	55	1,553,761,114	30-28	2,735,462,509	---	-
61	50	Diler Demir Çelik Endüstri ve Ticaret A.Ş.	İstanbul	-	56	1,515,164,458	70-63	1,527,642,285	---	-
62	63	Soda Sanayii A.Ş.	İstanbul	-	57	1,432,815,646	66-60	1,602,927,505	46-41	530,798,363
63	61	Akçansa Çimento San. ve Tic. A.Ş.	İstanbul	-	58	1,399,614,730	74-67	1,436,130,667	41-36	619,824,754
64	66	JTI Tütün Ürünleri Sanayi A.Ş.	Ege Bölgesi	-	59	1,398,726,648	76-69	1,399,582,140	3-3	10,077,550,177
65	71	Namet Gıda San. ve Tic. A.Ş.	Kocaeli	-	60	1,395,595,629	75-68	1,421,664,645	120-112	221,964,163
66	54	Türkiye Petrolleri Anonim Ortaklığı	Public	6	-	1,386,534,002	69-7	1,577,380,831	8-2	2,564,334,707
67	64	C.P. Standart Gıda San. ve Tic. A.Ş.	İstanbul	-	61	1,364,819,908	77-70	1,394,261,243	---	-
68	223	Koç Metalurji A.Ş.	Dörtöyol	-	62	1,322,398,929	84-77	1,330,627,503	---	-
69	76	Şenpiliç Gıda Sanayi A.Ş.	Sakarya	-	63	1,319,611,215	82-75	1,347,399,015	---	-
70	75	Atlas Enerji Üretim A.Ş.	İstanbul	-	64	1,318,465,501	79-72	1,365,534,672	---	-

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
---	-	33-30	3,620,475,166	---	-	---	-	113-111	102,053	70-63	2,378	36
9-3	2,910,237,281	37-4	3,262,559,079	6-3	1,234,064,757	8-3	1,300,271,096	13-1	688,576	32-7	4,010	37
313-303	128,803,874	147-139	966,110,547	180-174	43,116,096	193-188	88,651,685	22-21	352,662	259-249	708	38
---	-	4-2	13,333,330,256	---	-	---	-	---	-	---	-	39
32-6	1,414,963,563	44-6	2,917,979,363	112-5	82,123,536	185-5	94,188,822	289-3	29,028	10-2	7,055	40
101-94	538,089,901	69-63	2,092,312,188	---	-	---	-	16-15	517,838	158-150	1,250	41
---	-	---	-	---	-	---	-	---	-	---	-	42
20-4	1,928,145,480	41-5	2,981,697,518	371-9	2,019,391	253-6	63,253,113	---	-	23-5	4,872	43
37-31	1,289,350,742	49-43	2,745,248,072	38-35	240,314,293	35-32	489,932,728	30-29	274,894	157-149	1,263	44
---	-	---	-	---	-	---	-	19-18	459,779	73-66	2,305	45
---	-	15-13	5,869,750,871	---	-	---	-	---	-	198-188	1,063	46
---	-	---	-	---	-	---	-	---	-	---	-	47
---	-	67-61	2,110,227,918	454-444	-39,335,248	233-228	70,585,806	104-102	109,473	251-241	759	48
---	-	---	-	---	-	---	-	---	-	---	-	49
26-21	1,632,326,468	58-52	2,501,703,044	---	-	---	-	219-217	49,434	88-81	2,007	50
108-101	522,263,832	121-113	1,115,153,936	91-87	101,241,985	73-70	216,607,894	270-268	32,739	31-25	4,083	51
485-474	-29,322,440	190-182	730,102,551	160-155	49,166,590	94-90	178,846,971	168-166	67,916	30-24	4,197	52
---	-	---	-	---	-	---	-	78-77	139,003	---	-	53
---	-	---	-	---	-	---	-	50-49	190,656	169-160	1,174	54
---	-	---	-	---	-	---	-	33-32	247,195	---	-	55
138-130	393,439,813	88-81	1,658,085,708	84-80	110,589,048	62-59	281,839,850	28-27	283,244	136-128	1,380	56
113-105	496,168,481	52-46	2,717,148,380	135-130	63,720,881	51-48	342,625,017	57-56	174,577	59-52	2,580	57
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57-50	902,827,788	65-59	2,144,643,913	73-69	122,108,657	59-56	288,332,063	443-439	365	322-312	519	59
---	-	84-77	1,750,880,337	---	-	---	-	14-13	663,643	309-299	564	60
---	-	117-109	1,170,693,720	---	-	---	-	54-53	179,792	268-258	678	61
16-13	2,153,236,277	50-44	2,745,235,991	12-9	552,279,977	22-19	636,687,488	31-30	265,444	215-205	992	62
58-51	867,457,732	102-95	1,387,268,977	27-24	338,519,620	37-34	466,946,658	198-196	58,181	175-166	1,142	63
92-85	570,378,862	54-48	2,625,306,401	77-73	117,735,769	89-85	185,208,000	87-86	128,177	339-328	484	64
105-98	530,445,076	202-194	690,827,568	66-62	137,293,187	102-98	166,004,153	440-436	633	186-176	1,089	65
2-2	12,003,983,717	3-2	21,529,212,108	1-1	3,336,627,789	3-2	2,017,866,105	---	-	26-6	4,484	66
---	-	216-208	638,313,237	---	-	---	-	396-393	5,276	---	-	67
---	-	---	-	---	-	---	-	376-373	8,784	352-341	456	68
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---	-	56-50	2,547,080,783	---	-	---	-	---	-	---	-	70

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
71	79	Otokar Otomotiv ve Savunma Sanayi A.Ş.	Istanbul	-	65	1,302,154,504	73-66	1,444,173,680	71-65	350,552,899
72	112	Et ve Süt Kurumu Genel Müdürlüğü	Public	7	-	1,275,540,976	35-3	2,491,843,708	---	-
73	92	İçdaş Elektrik Enerjisi Üretim ve Yatırım A.Ş.	Çanakkale	-	66	1,241,650,794	90-83	1,241,650,794	67-61	353,746,598
74	67	Kaptan Demir Çelik Endüstrisi ve Ticaret A.Ş.	Istanbul	-	67	1,231,240,119	81-74	1,353,802,636	169-161	163,958,490
75	68	Yazıcı Demir Çelik Sanayi ve Turizm Ticaret A.Ş.	Istanbul	-	68	1,217,345,814	85-78	1,321,151,239	---	-
76	87	Tezcan Galvanizli Yapı Elemanları San. ve Tic. A.Ş.	Kocaeli	-	69	1,191,026,238	88-81	1,254,460,028	---	-
77	80	Gülsan Sentetik Dokuma San. ve Tic. A.Ş.	Gaziantep	-	70	1,188,106,987	95-88	1,204,284,296	---	-
78	-	-	Ankara	-	71	-	96-89	-	31-27	-
79	91	ASAŞ Alüminyum San. ve Tic. A.Ş.	Istanbul	-	72	1,172,635,346	94-87	1,205,300,089	98-90	273,169,735
80	69	HES Hacilar Elektrik San. ve Tic. A.Ş.	Kayseri	-	73	1,167,826,774	98-91	1,175,056,732	138-130	192,867,137
81	83	Bosch Termoteknik İstma ve Klima San. Tic. A.Ş.	Manisa	-	74	1,165,892,262	86-79	1,278,802,226	---	-
82	73	Sasa Polyester Sanayi A.Ş.	Adana	-	75	1,160,787,832	99-92	1,172,917,932	147-139	186,340,855
83	90	MAN Türkiye A.Ş.	Ankara	-	76	1,125,110,007	104-96	1,125,605,549	106-98	254,425,970
84	98	BEYPI Beypazarı Tarımsal Üretim Pazarlama San. ve Tic. A.Ş.	Bolu	-	77	1,104,883,973	103-95	1,129,047,081	105-97	255,451,786
85	84	Goodyear Lastikleri T.A.Ş.	Istanbul	-	78	1,089,301,168	80-73	1,357,618,784	79-72	324,221,043
86	89	Erdemir Çelik Servis Merkezi San. ve Tic. A.Ş.	Kocaeli	-	79	1,083,628,542	62-56	1,766,443,395	---	-
87	85	Pınar Süt Mamülleri Sanayii A.Ş.	Ege Bölgesi	-	80	1,072,339,172	108-100	1,096,748,736	207-197	138,674,873
88	78	Çimsa Çimento San. ve Tic. A.Ş.	Mersin	-	81	1,067,937,077	109-101	1,088,269,648	51-46	494,747,870
89	127	ROKETSAN Roket San. ve Tic. A.Ş.	Ankara	-	82	1,061,851,821	111-103	1,062,519,249	48-43	527,838,161
90	114	Delphi Automotive Systems Ltd. Şti.	Istanbul	-	83	1,051,731,586	113-105	1,055,203,873	117-109	230,457,136
91	118	Modern Karton San. ve Tic. A.Ş.	Çorlu	-	84	1,035,095,799	115-107	1,040,472,510	---	-
92	95	Paşabahçe Cam San. ve Tic. A.Ş.	Istanbul	-	85	1,017,656,549	97-90	1,178,930,916	53-48	467,976,458
93	99	Erpilic Entegre Tavukçuluk Üretim Pazarlama ve Tic. Ltd. Şti.	Bolu	-	86	1,017,155,508	91-84	1,228,355,508	123-115	217,129,247
94	134	Autoliv Cankor Otomotiv Emniyet Sistemleri San. ve Tic. A.Ş.	Kocaeli	-	87	1,009,798,253	117-109	1,032,773,632	---	-
95	103	Altınmarka Gıda San. ve Tic. A.Ş.	Istanbul	-	88	997,660,617	92-85	1,226,852,707	430-419	40,952,072
96	129	Indesit Company Beyaz Eşya San. ve Tic. A.Ş.	Istanbul	-	89	981,770,098	107-99	1,099,985,171	172-164	160,217,993
97	108	Köksan Pet ve Plastik Ambalaj San. ve Tic. A.Ş.	Gaziantep	-	90	978,424,644	83-76	1,335,103,301	---	-
98	102	Betek Boya ve Kimya Sanayi A.Ş.	Istanbul	-	91	975,075,040	110-102	1,087,528,067	---	-
99	109	Yeşilyurt Demir Çelik Endüstrisi ve Liman İşletmeleri Ltd. Şti.	Samsun	-	92	969,165,558	119-111	1,016,338,772	77-70	328,435,685
100	72	TP Endüstriyel ve Ticari Lastikler A.Ş.	Istanbul	-	93	966,875,673	106-98	1,102,225,495	68-62	353,540,133
101	107	Petlas Lastik San. ve Tic. A.Ş.	Kırşehir	-	94	965,062,553	123-115	1,005,459,970	---	-
102	106	Küçükbay Yağ ve Deterjan Sanayi A.Ş.	Ege Bölgesi	-	95	945,938,321	128-120	960,898,689	---	-
103	209	Honda Türkiye A.Ş.	Kocaeli	-	96	934,031,138	59-53	1,819,035,334	---	-
104	86	Anadolu Efes Biracılık ve Malt Sanayii A.Ş.	Istanbul	-	97	932,231,984	130-122	940,780,701	5-4	3,539,232,353
105	-	-	Istanbul	-	98	-	121-113	-	85-77	-

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
199-191	267,428,508	83-76	1,789,018,949	137-132	62,706,571	77-73	204,225,119	79-78	138,837	63-56	2,469	71
---	-	---	-	---	-	---	-	---	-	---	-	72
80-73	647,827,367	93-86	1,552,139,756	96-92	98,307,523	41-38	415,746,358	---	-	274-264	669	73
152-144	354,527,052	112-104	1,224,851,333	206-200	34,981,286	178-174	97,423,232	55-54	179,007	243-233	835	74
---	-	70-64	1,966,712,629	---	-	---	-	25-24	322,858	337-326	486	75
---	-	---	-	---	-	---	-	---	-	---	-	76
---	-	---	-	---	-	---	-	52-51	184,500	---	-	77
24-19	-	74-68	-	10-7	-	16-13	-	84-83	-	153-145	-	78
131-123	416,876,880	66-60	2,139,738,357	252-246	24,438,351	64-61	265,864,333	110-108	104,486	82-75	2,160	79
130-122	419,833,375	163-155	862,528,374	173-167	45,039,778	204-199	82,796,635	107-105	106,667	203-193	1,048	80
103-96	535,156,047	191-183	720,304,837	---	-	---	-	29-28	281,132	---	-	81
98-91	545,650,517	139-131	1,019,940,095	65-61	138,025,852	104-100	164,907,538	401-398	4,777	178-169	1,134	82
117-109	475,355,508	187-179	748,788,386	118-113	80,409,775	152-148	116,786,203	23-22	337,620	89-82	1,998	83
146-138	377,039,731	254-246	541,261,233	101-97	93,133,143	132-128	131,234,651	272-270	32,069	47-40	2,800	84
141-133	384,750,827	181-173	780,067,279	123-118	76,062,572	161-157	110,448,747	32-31	247,857	106-99	1,741	85
---	-	218-210	637,010,553	---	-	---	-	255-253	38,551	422-411	309	86
213-205	252,896,263	231-223	596,524,677	157-152	51,638,934	205-200	82,471,209	239-237	42,515	172-163	1,163	87
52-46	1,011,285,657	87-80	1,662,543,808	35-32	263,889,832	55-52	330,966,725	114-112	102,020	212-202	1,001	88
---	-	32-29	3,720,630,506	49-45	193,026,036	---	-	176-174	65,321	---	-	89
95-88	559,016,289	143-135	998,496,702	78-74	116,433,598	136-132	124,199,142	45-44	203,143	25-20	4,545	90
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60-53	833,844,386	81-74	1,799,449,848	457-447	-41,615,037	207-202	80,418,500	39-38	227,416	36-29	3,683	92
190-182	286,967,239	256-248	533,482,280	120-115	77,487,942	142-138	120,511,659	341-338	15,364	57-50	2,587	93
---	-	---	-	---	-	---	-	74-73	145,908	---	-	94
365-354	89,572,473	103-96	1,379,059,113	477-467	-74,307,411	173-169	100,725,677	169-167	67,829	430-419	281	95
193-185	284,004,364	106-99	1,298,065,065	350-344	6,068,996	278-272	55,370,861	35-34	240,001	142-134	1,330	96
---	-	---	-	---	-	---	-	85-84	128,554	---	-	97
198-190	268,042,414	133-125	1,066,221,888	---	-	---	-	326-323	19,787	180-171	1,116	98
---	-	---	-	57-53	152,781,205	---	-	---	-	---	-	99
163-155	332,956,947	170-162	829,345,224	100-96	94,422,019	130-126	131,648,932	103-101	110,017	95-88	1,874	100
72-65	679,048,315	105-98	1,352,686,613	---	-	---	-	69-68	155,043	55-48	2,611	101
---	-	---	-	---	-	---	-	137-135	82,031	348-337	461	102
---	-	144-136	979,748,295	---	-	---	-	165-163	69,082	240-230	852	103
7-5	4,237,914,173	12-10	7,177,519,866	497-486	-228,975,443	67-64	249,414,352	267-265	33,865	231-221	911	104
116-108	-	142-134	-	74-70	-	106-102	-	161-159	-	60-53	-	105

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
106	110	Tat Gıda Sanayi A.Ş.	Istanbul	-	99	925,282,439	125-117	991,543,565	177-169	157,448,487
107	225	Egemer Elektrik Üretim A.Ş.	Erzin	-	100	919,546,752	133-125	919,546,752	---	-
108	97	Temsa Ulaşım Araçları San. ve Tic. A.Ş.	Adana	-	101	910,186,706	120-112	1,011,375,674	---	-
109	113	Bunge Gıda San. ve Tic. A.Ş.	Istanbul	-	102	902,561,884	87-80	1,267,728,628	---	-
110	-	Ekinciler Demir ve Çelik Sanayi A.Ş.	Istanbul	-	103	898,946,790	137-129	898,946,790	185-177	153,251,664
111	104	Trakya Cam Sanayii A.Ş.	Istanbul	-	104	896,182,638	63-57	1,749,714,163	103-95	256,802,741
112	100	Sarten Ambalaj San. ve Tic. A.Ş.	Istanbul	-	105	893,561,604	136-128	908,042,202	89-81	290,851,473
113	133	Yazaki Otomotiv Yan San. ve Tic. A.Ş.	Akyazı	-	106	892,088,184	135-127	909,403,465	143-135	187,634,074
114	126	S.S. Trakya Yağlı Tohumlar Tarım Satış Kooperatifleri Birliği	Edirne	-	107	878,808,095	129-121	959,876,660	342-331	72,088,552
115	154	Hidromek-Hidrolik ve Mekanik Makina İmalat San. ve Tic. A.Ş.	Ankara	-	108	875,131,186	127-119	968,717,772	84-76	304,734,692
116	138	Grid Solutions Enerji Endüstrisi A.Ş.	Kocaeli	-	109	869,691,083	142-134	871,609,141	257-247	107,908,134
117	132	Tusaş Motor Sanayii A.Ş.	Eskişehir	-	110	865,177,092	132-124	920,568,417	---	-
118	123	Eczacıbaşı Yapı Gereçleri San. ve Tic. A.Ş.	Istanbul	-	111	860,822,634	144-136	861,972,680	---	-
119	115	Kaleseramik Çanak-kale Kalebodur Seramik Sanayi A.Ş.	Istanbul	-	112	847,731,916	134-126	910,805,128	---	-
120	122	Sofra Yemek Üretim ve Hizmet A.Ş.	Istanbul	-	113	845,481,436	139-131	890,674,213	---	-
121	130	Makina ve Kimya Endüstrisi Kurumu (M.K.E.K.) Genel Müdürlüğü	Public	8	-	840,354,889	102-8	1,139,366,512	55-6	437,046,969
122	141	Beyçelik Gestamp Kalıp ve Oto Yan Sanayi Pazarlama ve Ticaret A.Ş.	Bursa	-	114	838,015,444	143-135	869,488,322	121-113	218,387,132
123	120	Boyaş Mobilya San. ve Tic. A.Ş.	Kayseri	-	115	833,858,645	124-116	1,002,822,005	75-68	337,546,997
124	125	Tatmetal Çelik San. ve Tic. A.Ş.	Istanbul	-	116	832,761,244	148-140	835,529,899	---	-
125	124	Abdi İbrahim İlaç San. ve Tic. A.Ş.	Istanbul	-	117	832,747,305	68-62	1,583,062,509	---	-
126	183	Şa-Ra Enerji İnşaat Tic. ve San. A.Ş.	Ankara	-	118	831,590,000	141-133	874,192,689	---	-
127	155	Cargill Tarım ve Gıda San. Tic. A.Ş.	Istanbul	-	119	820,315,283	116-108	1,039,208,458	122-114	217,325,992
128	-	-	Manisa	-	120	-	93-86	-	186-178	-
129	139	Maxion İnci Jant Sanayi A.Ş.	Manisa	-	121	804,052,327	153-145	810,725,213	---	-
130	-	RWE & Turcas Güney Elektrik Üretim A.Ş.	Ankara	-	122	802,249,458	158-150	802,249,458	180-172	155,759,766
131	147	Kıpaş Mensucat İşletmeleri A.Ş.	K.Maraş	-	123	801,124,591	156-148	809,736,656	---	-
132	136	Ravago Petrokimya Üretim A.Ş.	Istanbul	-	124	798,491,653	145-137	861,951,205	156-148	176,132,240
133	211	ABB Elektrik Sanayi A.Ş.	Istanbul	-	125	792,257,621	64-58	1,745,350,691	---	-
134	144	Hema Endüstri A.Ş.	Istanbul	-	126	789,134,618	161-153	789,134,618	82-74	320,133,037
135	191	İmbat Madencilik Enerji Turizm San. ve Tic. A.Ş.	Ege Bölgesi	-	127	788,947,481	155-147	809,983,203	42-37	609,927,709
136	116	Aksa Enerji Üretim A.Ş.	Istanbul	-	128	787,398,974	101-94	1,157,762,955	---	-
137	-	BMC Otomotiv San. ve Tic. A.Ş.	Ege Bölgesi	-	129	783,992,892	152-144	812,297,147	118-110	228,059,602
138	140	Beşler Makarna Un İrmik Gıda San. ve Tic. A.Ş.	Gaziantep	-	130	782,604,547	146-138	847,348,210	464-453	24,262,857
139	167	Merinos Halı San. ve Tic. A.Ş.	Gaziantep	-	131	766,096,156	150-142	814,830,953	69-63	352,776,068
140	94	Noksel Çelik Boru Sanayi A.Ş.	Ankara	-	132	764,827,709	160-152	792,806,052	133-125	199,915,212

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
123-115	449,682,053	203-195	686,384,019	141-136	60,740,432	202-197	84,933,016	292-289	28,910	148-140	1,305	106
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---	-	114-106	1,217,856,603	---	-	---	-	86-85	128,507	112-105	1,635	108
---	-	---	-	---	-	---	-	---	-	436-425	274	109
289-279	149,692,468	294-285	438,076,732	244-238	26,125,607	348-340	37,628,362	119-117	96,119	295-285	596	110
18-15	1,983,911,053	30-28	3,938,223,552	24-21	353,430,454	31-28	527,506,695	162-160	69,642	170-161	1,169	111
218-210	237,235,020	152-144	931,539,021	185-179	41,905,268	117-113	150,705,697	132-130	84,373	56-49	2,595	112
460-449	25,888,889	259-251	518,926,786	447-437	-27,175,041	456-446	9,741,249	66-65	160,701	18-15	5,611	113
180-172	299,782,489	317-308	396,560,452	251-245	24,621,400	467-457	6,765,331	---	-	248-238	808	114
48-42	1,037,994,813	124-116	1,110,498,972	36-33	255,556,012	60-57	287,313,164	154-152	72,318	121-114	1,526	115
91-84	573,541,234	111-103	1,228,979,048	149-144	58,009,087	232-227	71,078,759	46-45	197,661	218-208	971	116
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53-7	1,003,221,577	77-7	1,893,017,025	379-10	887,588	321-8	43,756,159	98-2	117,985	19-4	5,531	121
252-243	193,544,242	221-213	626,293,191	193-187	38,670,190	214-209	77,530,031	207-205	53,924	81-74	2,199	122
66-59	739,041,130	153-145	930,936,129	108-104	86,057,175	176-172	98,911,050	330-327	18,278	37-30	3,652	123
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106-99	524,863,798	174-166	794,965,495	117-112	81,205,841	115-111	151,913,421	336-333	16,547	317-307	540	127
118-110	-	171-163	-	281-275	-	238-233	-	70-69	-	129-121	-	128
188-180	293,063,866	290-281	447,845,701	---	-	---	-	49-48	192,406	196-186	1,067	129
33-27	1,384,626,918	80-73	1,813,175,795	467-457	-53,370,493	289-283	51,561,967	---	-	496-485	58	130
54-47	967,018,647	75-69	1,909,996,075	---	-	---	-	286-284	29,148	29-23	4,200	131
224-216	232,486,131	166-158	845,889,717	312-306	11,578,417	377-369	31,676,369	448-444	198	---	-	132
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140-132	389,310,267	64-58	2,148,966,093	271-265	19,469,157	109-105	156,683,432	95-94	119,917	68-61	2,411	134
183-175	296,863,539	332-323	379,706,664	60-56	146,241,678	100-96	169,534,825	---	-	16-13	6,247	135
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383-372	81,189,943	63-57	2,148,993,026	484-473	-89,191,059	122-118	142,220,259	224-222	48,055	166-158	1,206	137
351-340	99,445,401	287-278	452,844,926	441-431	-18,556,842	465-455	7,394,960	62-61	165,120	367-356	419	138
147-139	373,751,109	89-82	1,614,731,829	98-94	94,701,183	80-76	203,654,160	135-133	82,764	61-54	2,513	139
167-159	326,268,364	173-165	812,721,967	178-172	43,657,805	184-180	94,212,532	208-206	53,197	250-240	766	140

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
141	77	Progıda Tarım Ürünleri San. ve Tic. A.Ş.	İstanbul	-	133	764,018,042	165-157	770,158,934	---	-
142	206	Çelikler Seyitömer Elektrik Üretim A.Ş.	Kütahya	-	134	761,591,753	149-141	818,334,621	---	-
143	162	Esan Eczacıbaşı Endüstriyel Hammaddeler San. ve Tic. A.Ş.	İstanbul	-	135	757,379,834	140-132	886,164,518	---	-
144	169	Matlı Yem San. ve Tic. A.Ş.	Karacabey	-	136	754,695,776	131-123	930,615,594	171-163	161,118,879
145	-	Kordsa Teknik Tekstil A.Ş.	Kocaeli	-	137	754,585,742	163-155	788,191,852	115-107	233,139,459
146	96	Türk Prysmian Kablo ve Sistemleri A.Ş.	Bursa	-	138	746,176,249	154-146	810,400,798	315-304	86,229,697
147	143	Zorluteks Tekstil Tic. ve San. A.Ş.	İstanbul	-	139	739,671,345	122-114	1,009,997,149	---	-
148	-	-	İstanbul	-	140	-	151-143	-	74-67	-
149	187	Federal Mogul Powertrain Otomotiv A.Ş.	Kocaeli	-	141	733,172,962	162-154	788,619,325	---	-
150	111	Anadolu Isuzu Otomotiv San. ve Tic. A.Ş.	İstanbul	-	142	732,070,531	147-139	843,863,288	---	-
151	149	DYO Boya Fabrikaları San. ve Tic. A.Ş.	Ege Bölgesi	-	143	725,105,584	167-159	762,383,960	---	-
152	161	Savola Gıda San. ve Tic. A.Ş.	İstanbul	-	144	716,407,871	172-164	731,507,480	362-351	64,184,582
153	117	Şölen Çikolata Gıda San. ve Tic. A.Ş.	Gaziantep	-	145	709,800,802	166-158	762,561,404	---	-
154	170	Eti Soda Üretim Pazarlama Nakliyat ve Elektrik Üretim San. ve Tic. A.Ş.	Ankara	-	146	709,128,815	175-167	709,558,428	---	-
155	185	Modern Oluklu Mukavva Ambalaj San. ve Tic. A.Ş.	Çorlu	-	147	702,800,103	174-166	727,649,976	---	-
156	359	Tersan Tersanecilik San. ve Tic. A.Ş.	Yalova	-	148	700,069,861	177-169	705,427,616	183-175	153,840,334
157	198	İpek Kağıt San. ve Tic. A.Ş.	İstanbul	-	149	699,587,539	176-168	706,899,859	---	-
158	188	Kılıç Deniz Ürünleri Üretimi İhr. İth. ve Tic. A.Ş.	Bodrum	-	150	697,424,376	171-163	732,633,718	131-123	203,423,661
159	158	Assan Hanil Otomotiv San. ve Tic. A.Ş.	Kocaeli	-	151	696,440,604	164-156	778,878,045	---	-
160	131	Componenta Dökümcülük Tic. ve San. A.Ş.	Orhangazi	-	152	694,276,854	173-165	729,462,369	245-235	114,630,653
161	168	Öznur Kablo San. ve Tic. A.Ş.	İstanbul	-	153	693,178,030	184-176	693,215,800	423-412	42,985,408
162	163	Korozo Ambalaj San. ve Tic. A.Ş.	İstanbul	-	154	691,535,094	169-161	745,225,759	---	-
163	142	CMS Jant ve Makina Sanayii A.Ş.	Ege Bölgesi	-	155	691,099,115	170-162	738,914,777	---	-
164	194	AGT Ağaç San. ve Tic. A.Ş.	Antalya	-	156	690,275,953	181-173	698,034,953	---	-
165	236	Eti Alüminyum A.Ş.	Konya	-	157	686,215,675	187-179	686,215,675	96-88	280,325,219
166	215	Bayar Türk Kimya Sanayii Ltd. Şti.	İstanbul	-	158	681,533,022	78-71	1,385,267,566	---	-
167	178	Aunde Teknik Tekstil San. ve Tic. A.Ş.	Bursa	-	159	678,839,057	191-183	681,192,817	181-173	155,019,064
168	244	Başhan Tanımsal Ürünleri Pazarlama San. ve Dış Tic. A.Ş.	Mersin	-	160	671,603,706	189-181	683,019,965	456-445	30,333,367
169	171	Bifa Bisküvi ve Gıda Sanayi A.Ş.	Karaman	-	161	662,533,670	190-182	682,151,049	159-151	171,963,853
170	152	Tırsan Treyler San. ve Tic. A.Ş.	Sakarya	-	162	659,660,402	182-174	696,901,535	---	-
171	153	Limak Batı Çimento San. ve Tic. A.Ş.	İstanbul	-	163	658,182,316	195-187	671,615,687	136-128	194,075,363
172	166	Aşkale Çimento Sanayii T.A.Ş.	Erzurum	-	164	656,939,437	193-185	679,317,342	---	-
173	148	Aksa Jeneratör Sanayi A.Ş.	İstanbul	-	165	655,180,100	197-189	668,936,264	---	-
174	-	-	İstanbul	-	166	-	72-65	-	409-398	-
175	181	Doğuş Çay ve Gıda Maddeleri Üretim Pazarlama İth. İhr. A.Ş.	Ordu	-	167	649,683,189	194-186	671,619,386	240-230	117,198,025

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
---	-	357-348	340,428,532	---	-	---	-	43-42	207,483	256-246	725	141
6-4	4,750,446,158	7-5	10,087,360,778	---	-	---	-	---	-	---	-	142
---	-	---	-	---	-	---	-	---	-	331-320	496	143
154-146	350,965,430	297-288	426,420,254	79-75	114,853,862	126-122	136,030,728	388-385	6,745	273-263	670	144
64-57	774,482,532	110-102	1,248,252,354	131-126	67,713,261	143-139	120,104,763	48-47	193,539	163-155	1,231	145
321-310	123,602,874	158-150	888,484,204	313-307	11,390,676	466-456	7,231,160	141-139	80,798	355-344	453	146
68-61	721,814,360	62-56	2,153,500,570	---	-	---	-	73-72	146,310	48-41	2,782	147
97-90	-	159-151	-	42-39	-	70-67	-	91-90	-	92-85	-	148
---	-	244-236	556,794,743	---	-	---	-	68-67	157,086	104-97	1,786	149
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---	-	---	-	200-194	36,618,319	---	-	---	-	---	-	152
---	-	---	-	---	-	---	-	90-89	126,288	115-108	1,581	153
99-92	539,297,062	79-72	1,813,200,274	---	-	45-42	391,888,053	420-416	2,717	356-345	453	154
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---	-	---	-	165-159	46,256,256	---	-	42-41	209,614	388-377	380	156
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211-203	254,611,783	150-142	934,655,262	183-177	42,708,839	203-198	83,625,186	77-76	141,874	134-126	1,385	158
---	-	302-293	420,073,055	---	-	---	-	438-434	747	221-211	943	159
426-415	49,811,777	148-140	947,444,837	469-459	-56,683,429	151-147	117,417,217	59-58	173,248	62-55	2,485	160
236-228	223,360,467	212-204	657,610,507	286-280	17,282,704	---	-	423-419	2,625	425-414	293	161
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---	-	---	-	---	-	---	-	139-137	81,228	222-212	938	164
41-35	1,201,888,791	76-70	1,893,880,940	85-81	109,723,130	92-88	180,874,276	259-257	36,934	149-141	1,301	165
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144-136	381,950,771	---	-	94-90	99,637,319	---	-	41-40	211,242	52-45	2,714	167
367-356	88,713,498	366-357	325,480,904	290-284	14,981,641	426-417	19,277,600	229-227	46,829	447-436	250	168
203-195	263,799,219	314-305	401,462,240	121-116	76,394,898	171-167	102,011,661	174-172	66,136	40-33	3,121	169
175-167	312,516,438	---	-	---	-	---	-	89-88	127,062	288-278	628	170
178-170	307,711,760	151-143	933,833,798	132-127	67,562,432	69-66	238,237,960	403-400	4,168	283-273	638	171
---	-	85-78	1,741,593,842	---	-	85-81	199,839,951	395-392	5,586	173-164	1,158	172
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278-268	-	109-101	-	360-354	-	273-267	-	---	-	491-480	-	174
---	-	188-180	734,368,298	187-181	41,610,602	118-114	148,923,054	415-411	2,960	103-96	1,789	175

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
176	137	Kocaeli Haddecilik San. ve Tic. A.Ş.	Denizli	-	168	648,777,417	178-170	704,774,681	224-214	128,314,140
177	228	Teklas Kauçuk San. ve Tic. A.Ş.	Kocaeli	-	169	645,058,681	180-172	698,431,715	91-83	284,528,328
178	208	Balıkesir Elektromekanik Sanayi Tesisleri A.Ş.	Balıkesir	-	170	640,031,996	204-196	640,031,996	135-127	198,733,841
179	176	Pınar Entegre Et ve Un Sanayii A.Ş.	Ege Bölgesi	-	171	639,604,057	205-197	639,779,956	211-201	136,105,763
180	135	Balsu Gıda San. ve Tic. A.Ş.	Sakarya	-	172	632,311,353	168-160	756,931,307	---	-
181	164	Aynes Gıda San. ve Tic. A.Ş.	Denizli	-	173	629,951,824	186-178	687,756,751	---	-
182	-	Lidersan Sağlık ve Gıda Ürünleri A.Ş.	Gaziantep	-	174	629,724,814	179-171	701,263,096	---	-
183	212	Haşçelik Kablo San. ve Tic. A.Ş.	Kayseri	-	175	618,260,778	203-195	644,159,634	---	-
184	180	Çekok Gıda San. ve Tic. A.Ş.	İstanbul	-	176	611,290,693	210-202	624,027,322	---	-
185	173	Özkan Demir Çelik Sanayi A.Ş.	Ege Bölgesi	-	177	610,753,333	199-191	659,633,181	---	-
186	222	Mutlu Akü ve Malzemeleri Sanayii A.Ş.	İstanbul	-	178	605,483,754	207-199	631,311,988	---	-
187	197	Menderes Tekstil San. ve Tic. A.Ş.	Denizli	-	179	604,924,121	211-203	622,147,096	242-232	116,819,994
188	105	Durak Fındık San. ve Tic. A.Ş.	İstanbul	-	180	603,998,260	215-207	604,897,708	471-460	20,839,983
189	159	Korteks Mensucat San. ve Tic. A.Ş.	İstanbul	-	181	603,494,359	212-204	618,751,772	463-452	24,428,250
190	179	Boyteks Tekstil San. ve Tic. A.Ş.	Kayseri	-	182	602,837,921	206-198	636,036,622	---	-
191	201	Olmuksan International Paper Ambalaj San. ve Tic. A.Ş.	İstanbul	-	183	600,107,664	216-208	600,107,664	---	-
192	271	Ege Profil Tic. ve San. A.Ş.	Ege Bölgesi	-	184	598,590,450	185-177	691,677,484	---	-
193	145	Nuh Çimento Sanayi A.Ş.	Kocaeli	-	185	593,185,650	202-194	646,491,312	78-71	327,111,568
194	405	Toyota Boshoku Türkiye Otomotiv San. ve Tic. A.Ş.	Sakarya	-	186	590,452,007	192-184	680,808,538	---	-
195	224	Deva Holding A.Ş.	İstanbul	-	187	589,429,456	198-190	668,539,043	70-64	350,951,326
196	177	Merkez Çelik San. ve Tic. A.Ş.	Kayseri	-	188	588,259,866	157-149	809,186,046	126-118	214,430,815
197	-	-	Gaziantep	-	189	-	225-216	-	214-204	-
198	227	Hugo Boss Tekstil Sanayi Ltd. Şti.	Ege Bölgesi	-	190	576,106,570	231-222	576,106,570	129-121	210,847,314
199	203	Seval Kablo Aydınlatma Cihazları İth. İhr. San. ve Tic. A.Ş.	Denizli	-	191	575,513,237	222-213	585,295,940	---	-
200	247	Gedik Tavukçuluk ve Tarım Ürünleri Tic. San. A.Ş.	Uşak	-	192	573,882,722	226-217	580,642,094	323-312	81,791,057
201	175	İGSAŞ-İstanbul Gübre Sanayii A.Ş.	Kocaeli	-	193	573,847,916	105-97	1,108,718,874	---	-
202	343	Eti Krom A.Ş.	Elazığ	-	194	573,474,655	232-223	575,243,655	202-193	141,529,746
203	184	Gübre Fabrikaları T.A.Ş.	İstanbul	-	195	571,897,203	57-51	1,833,467,056	484-473	8,854,924
204	-	Tarım Kredi Yem San. ve Tic. A.Ş.	Public	9	-	568,938,090	217-9	596,720,139	305-11	88,613,932
205	269	Park Termik Elektrik San. ve Tic. A.Ş.	Ankara	-	196	567,985,888	228-219	580,051,770	---	-
206	172	Çimko Çimento ve Beton San. Tic. A.Ş.	Gaziantep	-	197	558,343,779	238-229	558,495,781	---	-
207	214	Yayla Agro Gıda Sanayi ve Nakliyat A.Ş.	Ankara	-	198	558,106,065	159-151	797,313,907	---	-
208	-	Karsan Otomotiv San. ve Tic. A.Ş.	Bursa	-	199	554,668,590	229-220	577,820,988	498-487	-144,558,041
209	82	Naksan Plastik ve Enerji San. ve Tic. A.Ş.	Gaziantep	-	200	552,922,599	200-192	658,041,266	145-137	187,342,060
210	205	Dünya Uluslararası Mücevherat ve Kuyumculuk San. ve Tic. A.Ş.	İstanbul	-	201	546,562,433	235-226	564,934,147	---	-

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
302-292	140,252,389	249-241	550,786,367	318-312	10,865,125	274-268	56,454,120	96-95	119,516	262-252	262-252	176
137-129	393,514,978	250-242	550,395,901	25-22	342,457,532	47-44	348,200,814	60-59	171,630	94-87	94-87	177
242-234	210,827,503	209-201	663,680,637	177-171	43,772,900	155-151	113,052,476	82-81	132,991	167-159	167-159	178
237-229	222,467,907	347-338	352,503,791	145-140	59,320,139	231-226	71,175,375	386-383	6,853	232-222	232-222	179
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---	-	204-196	685,865,780	---	-	---	-	---	-	---	---	182
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217-209	237,777,227	95-88	1,524,905,288	---	-	135-131	125,892,670	146-144	77,327	285-275	285-275	185
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184-176	295,113,093	186-178	755,756,978	337-331	8,112,045	267-261	57,825,520	61-60	168,379	72-65	72-65	187
421-410	56,104,170	311-302	405,020,416	357-351	5,062,252	346-338	38,059,881	99-97	114,724	253-243	253-243	188
56-49	918,211,450	45-39	2,884,264,701	82-78	113,697,906	82-78	202,997,768	260-258	36,368	93-86	93-86	189
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36-30	1,329,135,318	91-84	1,578,001,657	39-36	238,131,075	66-63	261,860,158	263-261	34,675	293-283	293-283	193
341-330	107,747,759	417-408	263,166,513	---	-	---	-	365-362	10,293	132-124	132-124	194
93-86	568,681,935	132-124	1,068,238,761	126-121	74,491,765	---	-	348-345	13,840	97-90	97-90	195
69-62	716,970,479	161-153	871,635,417	176-170	44,633,635	252-247	64,046,731	310-307	23,224	65-58	65-58	196
472-461	-	156-148	-	466-456	-	175-171	-	178-176	-	252-242	252-242	197
182-174	297,461,852	326-317	386,352,584	175-169	44,654,391	275-269	56,377,444	51-50	188,743	33-26	33-26	198
---	-	---	-	---	-	---	-	---	-	---	---	199
369-358	87,177,184	439-429	236,029,644	265-259	20,631,103	331-323	41,613,826	379-376	8,264	139-131	139-131	200
---	-	---	-	---	-	---	-	---	-	---	---	201
73-66	674,316,490	101-94	1,400,904,071	46-43	208,439,674	52-49	336,651,250	340-337	15,541	294-284	294-284	202
84-77	603,255,939	82-75	1,797,414,341	40-37	233,935,050	---	-	---	-	---	---	203
250-9	195,076,681	433-10	240,781,213	163-6	47,624,607	298-7	48,756,025	---	-	330-11	330-11	204
---	-	260-252	518,014,398	---	-	---	-	---	-	42-35	42-35	205
---	-	---	-	---	-	---	-	156-154	71,661	---	---	206
297-287	143,768,796	---	-	---	-	217-212	76,839,064	245-243	41,191	341-330	341-330	207
173-165	313,109,921	96-89	1,482,801,470	468-458	-53,514,516	90-86	184,268,498	117-115	100,425	176-167	176-167	208
119-111	464,559,451	78-71	1,837,621,199	446-436	-26,302,321	86-82	194,292,317	230-228	45,677	79-72	79-72	209
---	-	402-393	277,790,742	---	-	---	-	---	-	---	---	210

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
211	239	Kent Gıda Maddeleri San. ve Tic. A.Ş.	Kocaeli	-	202	546,457,932	213-205	613,618,300	174-166	159,566,250
212	204	Mescier Demir Çelik San. ve Tic. Ltd. Şti.	Karabük	-	203	545,183,695	201-193	656,990,137	289-279	96,467,417
213	160	Tadım Gıda Maddeleri San. ve Tic. A.Ş.	Kocaeli	-	204	541,201,070	208-200	630,616,073	---	-
214	238	Elita Gıda San. ve Tic. A.Ş.	Adana	-	205	540,970,651	214-206	609,591,050	---	-
215	157	Asil Çelik San. ve Tic. A.Ş.	Orhangazi	-	206	540,426,398	246-237	542,505,549	---	-
216	275	Farplas Oto Yedek Parçaları İmalatı İthalatı ve İhracatı A.Ş.	İstanbul	-	207	538,626,186	240-231	552,645,965	175-167	159,285,192
217	230	Norm Cıvata San. ve Tic. A.Ş.	Ege Bölgesi	-	208	538,170,110	245-236	543,493,688	---	-
218	217	Mondi Tire Kutsan Kağıt ve Ambalaj Sanayi A.Ş.	Ege Bölgesi	-	209	536,500,196	249-240	536,606,681	---	-
219	277	Stackpole International Otomotiv Ürünleri Ltd. Şti.	Ege Bölgesi	-	210	534,334,608	247-238	540,480,956	---	-
220	226	Reka Bitkisel Yağlar San. ve Tic. A.Ş.	Tekirdağ	-	211	532,566,985	223-214	582,671,115	---	-
221	186	Limak Çimento San. ve Tic. A.Ş.	Siirt	-	212	531,961,165	241-232	551,688,850	492-481	-21,844,201
222	267	Koçak Farma İlaç ve Kimya Sanayi A.Ş.	İstanbul	-	213	530,899,204	251-242	530,899,204	---	-
223	202	İlhan Demir Çelik ve Boru Profil Endüstrisi A.Ş.	Dörtöyol	-	214	529,419,848	224-215	582,087,837	372-361	61,265,582
224	246	Ümran Çelik Boru Sanayii A.Ş.	İstanbul	-	215	525,392,784	255-246	526,102,469	---	-
225	353	Durmazlar Makina San. ve Tic. A.Ş.	Bursa	-	216	520,865,965	233-224	570,163,785	---	-
226	288	Türk Tuborg Bira ve Malt Sanayii A.Ş.	Ege Bölgesi	-	217	519,906,276	237-228	563,314,865	---	-
227	213	Hürriyet Gazetecilik ve Matbaacılık A.Ş.	İstanbul	-	218	519,793,006	256-247	522,804,792	108-100	251,567,180
228	337	Aves Enerji Yağ ve Gıda Sanayi A.Ş.	Mersin	-	219	517,538,896	112-104	1,058,634,281	---	-
229	266	Şireci Tekstil San. ve Tic. A.Ş.	Gaziantep	-	220	508,586,498	253-244	529,866,064	151-143	178,320,043
230	195	Orta Anadolu Ticaret ve Sanayi İşletmesi T.A.Ş.	Kayseri	-	221	507,547,436	265-256	512,278,324	149-141	180,748,490
231	256	Şık Makas Giyim San. ve Tic. A.Ş.	İstanbul	-	222	507,250,789	221-212	592,344,215	252-242	110,643,628
232	200	Saray Döküm ve Madeni Aksam Sanayi Turizm A.Ş.	İstanbul	-	223	505,380,471	260-251	516,525,097	189-181	151,703,051
233	199	Oyak Beton San. ve Tic. A.Ş.	Ankara	-	224	502,928,151	270-261	504,409,107	---	-
234	248	Arslantürk Tarım Ürünleri San. İhr. ve İth. A.Ş.	Trabzon	-	225	501,205,967	272-263	501,457,219	477-466	13,948,695
235	245	Anadolu Cam Yenişehir Sanayi A.Ş.	İstanbul	-	226	497,820,325	267-258	507,236,264	152-144	177,397,044
236	219	Boğaziçi Beton San. ve Tic. A.Ş.	İstanbul	-	227	495,111,762	269-260	505,162,130	265-255	104,969,063
237	388	Memişoğlu Tarım Ürünleri Ticaret Ltd. Şti.	Mersin	-	228	494,026,037	268-259	505,210,337	413-402	47,476,650
238	252	CMS Jant Sanayi A.Ş.	Ege Bölgesi	-	229	492,625,397	275-266	499,379,733	256-246	109,315,028
239	251	BAGFAŞ Bandırma Gübre Fabrikaları A.Ş.	İstanbul	-	230	489,415,997	276-267	498,836,412	220-210	129,841,985
240	207	Gram Altın Pazarlama San. ve Tic. A.Ş.	İstanbul	-	231	488,762,052	236-227	563,469,731	485-474	7,022,446
241	264	Hastavuk Gıda Tarım Hayvancılık San. ve Tic. A.Ş.	Bursa	-	232	488,239,832	266-257	510,625,696	---	-
242	242	Adopen Plastik ve İnşaat Sanayi A.Ş.	Antalya	-	233	485,910,828	230-221	576,656,961	134-126	199,172,089
243	-	Cimtas Boru İmalatları ve Tic. Ltd. Şti.	Gemlik	-	234	485,536,338	234-225	569,108,305	155-147	176,639,476
244	328	Erciyas Çelik Boru Sanayi A.Ş.	Düzce	-	235	480,941,338	227-218	580,116,732	482-471	11,274,905
245	241	Votorantim Çimento San. ve Tic. A.Ş.	Ankara	-	236	480,537,156	280-271	486,124,939	---	-

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
139-131	390,717,510	219-211	635,992,419	409-399	-5,069,281	297-291	49,246,818	232-230	44,968	171-162	1,168	211
368-357	87,538,399	275-266	465,798,235	213-207	32,681,489	311-304	46,059,530	97-96	118,847	373-362	405	212
---	-	---	-	---	-	---	-	359-356	11,419	---	-	213
378-367	82,934,351	431-422	242,989,682	---	-	---	-	---	-	473-462	168	214
---	-	---	-	---	-	---	-	250-248	39,637	226-216	924	215
337-326	108,706,820	356-347	341,553,752	303-297	12,839,525	277-271	55,591,142	329-326	18,433	117-110	1,546	216
157-149	345,192,103	---	-	---	-	---	-	144-142	78,829	278-268	657	217
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---	-	383-374	292,877,837	---	-	---	-	---	-	---	-	220
61-54	818,203,343	38-34	3,214,645,869	494-483	-158,226,350	78-74	203,957,743	358-355	11,905	223-213	937	221
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415-404	61,128,353	455-444	209,339,511	227-221	29,298,431	355-347	35,383,940	194-192	59,592	457-446	231	223
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191-183	286,577,856	164-156	855,640,528	---	-	---	-	127-125	89,881	---	-	225
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47-41	1,039,432,889	100-93	1,405,457,145	148-143	58,320,431	137-133	124,109,193	452-448	106	126-118	1,449	227
---	-	239-231	578,547,855	---	-	---	-	47-46	195,129	---	-	228
398-387	69,182,471	179-171	783,107,624	321-315	10,362,129	228-223	72,584,042	302-299	25,513	53-46	2,650	229
165-157	330,931,906	245-237	556,295,383	232-226	28,758,442	239-234	67,869,164	147-145	77,094	108-101	1,714	230
419-408	58,049,710	346-337	354,029,429	347-341	6,487,777	447-438	13,782,853	58-57	174,392	51-44	2,719	231
83-76	605,069,109	214-206	639,934,647	69-65	130,514,140	165-161	108,241,620	212-210	52,120	304-294	569	232
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452-441	33,337,594	479-468	160,424,504	362-356	4,204,000	469-459	6,129,568	171-169	67,379	446-435	251	234
206-198	258,889,378	276-267	465,246,850	215-209	32,526,080	188-183	92,465,394	---	-	266-256	689	235
437-426	41,542,772	243-235	558,887,601	410-400	-5,695,511	389-381	28,343,202	---	-	217-207	981	236
300-290	141,766,569	442-432	231,395,637	249-243	25,643,396	325-317	43,115,433	116-114	100,471	417-406	329	237
315-305	128,112,630	264-256	498,983,804	398-388	-3,015,573	367-359	33,748,501	72-71	148,732	147-139	1,309	238
231-223	226,963,767	157-149	889,525,298	460-450	-46,802,605	153-149	115,976,830	360-357	11,276	389-378	380	239
331-320	113,109,389	486-475	142,176,811	356-350	5,324,535	474-464	3,718,403	390-387	6,397	---	-	240
345-334	103,419,956	386-377	290,755,843	---	-	285-279	52,861,616	309-306	23,296	119-112	1,539	241
240-232	213,807,175	137-129	1,036,638,685	408-398	-4,803,175	127-123	135,103,485	148-146	75,940	133-125	1,402	242
149-141	356,275,092	175-167	793,883,157	110-106	84,758,836	168-164	104,662,218	64-63	162,116	161-153	1,246	243
251-242	194,784,096	252-244	548,847,328	156-151	52,716,188	123-119	138,152,371	240-238	42,103	408-397	349	244
---	-	129-121	1,094,607,851	---	-	---	-	---	-	263-253	699	245

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
246	265	Vitra Karo San. ve Tic. A.Ş.	Istanbul	-	237	480,034,561	243-234	545,957,867	---	-
247	263	Amylum Nişasta San. ve Tic. A.Ş.	Adana	-	238	477,877,634	250-241	535,036,329	---	-
248	210	Tosyalı Demir Çelik Sanayi A.Ş.	İskenderun	-	239	477,235,870	281-272	484,519,065	---	-
249	235	Nexans Türkiye Endüstri ve Ticaret A.Ş.	Istanbul	-	240	475,214,009	278-269	490,367,040	---	-
250	320	Gümüşdoğa Su Ürünleri Üretim İhracat ve İthalat A.Ş.	Milas	-	241	473,116,874	264-255	513,170,515	199-190	143,657,076
251	262	Oba Makarnaçılık San. ve Tic. A.Ş.	Gaziantep	-	242	472,997,854	183-175	693,518,643	335-324	75,355,039
252	289	Sirmagrup İçecek San. ve Tic. A.Ş.	Istanbul	-	243	472,016,683	258-249	520,108,081	---	-
253	216	Süper Film Ambalaj San. ve Tic. A.Ş.	Gaziantep	-	244	469,914,928	284-275	474,284,455	---	-
254	-	Eti Bakır A.Ş.	İnebolu	-	245	467,466,274	244-235	544,369,539	---	-
255	276	Melike Tekstil San. ve Tic. A.Ş.	Gaziantep	-	246	466,770,973	261-252	516,129,243	168-160	164,469,112
256	268	Polibak Plastik Film San. ve Tic. A.Ş.	Ege Bölgesi	-	247	466,392,419	287-278	467,689,292	369-358	62,064,519
257	243	Arbel Bakliyat Hububat San. ve Tic. A.Ş.	Mersin	-	248	465,249,962	71-64	1,526,217,383	239-229	118,001,881
258	383	Jotun Boya San. ve Tic. A.Ş.	Istanbul	-	249	464,306,706	271-262	502,475,488	166-158	167,851,702
259	254	Tümosan Motor ve Traktör Sanayi A.Ş.	Konya	-	250	463,867,153	273-264	500,184,083	311-300	87,912,831
260	258	Kıpaş Kağıt Sanayi İşletmeleri A.Ş.	K.Maraş	-	251	463,215,978	293-284	463,216,459	---	-
261	294	Peyman Kuruyemiş Gıda Aktarıcı Kimyevi Maddeler Tanım Ürünleri San. ve Tic. A.Ş.	Eskişehir	-	252	459,971,151	291-282	464,809,998	---	-
262	284	Elif Plastik Ambalaj San. ve Tic. A.Ş.	Istanbul	-	253	459,077,727	285-276	473,113,246	---	-
263	250	Yonca Gıda Sanayi İşletmeleri İç ve Dış Ticaret A.Ş.	Manisa	-	254	457,110,525	263-254	515,291,028	---	-
264	291	Arpaş İhracat İthalat ve Pazarlama A.Ş.	Istanbul	-	255	455,093,481	300-291	455,093,481	481-470	12,882,736
265	-	Lesaffre Turquie Mayacılık Üretim ve Ticaret A.Ş.	Lüleburgaz	-	256	452,990,000	297-288	461,682,704	---	-
266	322	Şirikçioğlu Mensucat San. ve Tic. A.Ş.	K.Maraş	-	257	452,300,244	220-211	593,474,891	125-117	215,774,686
267	257	Akdeniz Kimya San. ve Tic. A.Ş.	Ege Bölgesi	-	258	448,751,573	288-279	467,373,513	---	-
268	231	KÇS Kahramanmaraş Çimento Beton San. ve Madencilik İşl. A.Ş.	K.Maraş	-	259	448,099,283	305-296	449,342,243	---	-
269	319	Üniteks Tekstil Gıda Motorlu Araçlar San. ve Tic. A.Ş.	Ege Bölgesi	-	260	447,879,569	188-180	685,817,812	---	-
270	182	Coşkunöz Metal Form Makina Endüstri ve Ticaret A.Ş.	Bursa	-	261	447,051,758	307-298	447,069,913	---	-
271	237	Haşçelik San. ve Tic. A.Ş.	Istanbul	-	262	447,036,783	219-210	594,030,380	---	-
272	411	Farba Otomotiv Aydınlatma ve Plastik Fabrikaları A.Ş.	Kocaeli	-	263	445,644,392	254-245	529,061,820	---	-
273	249	Çınar Boru Profil San. ve Tic. A.Ş.	Ereğli/Kdz.	-	264	445,244,049	286-277	469,042,244	---	-
274	372	Çamsan Entegre Ağaç San. ve Tic. A.Ş.	Istanbul	-	265	444,967,718	294-285	462,497,463	293-283	95,456,914
275	321	Mem Tekstil San. ve Tic. A.Ş.	K.Maraş	-	266	443,901,770	302-293	450,545,724	287-277	96,703,506
276	192	Kerim Çelik Mamulleri İmalat ve Tic. A.Ş.	Istanbul	-	267	443,273,079	209-201	630,114,082	---	-
277	-	Standard Profil Ege Otomotiv San. ve Tic. A.Ş.	Manisa	-	268	442,451,185	306-297	447,516,538	---	-
278	156	Ege Çelik Endüstrisi San. ve Tic. A.Ş.	Istanbul	-	269	440,929,988	298-289	459,940,564	251-241	112,276,806
279	285	Bolu Çimento Sanayii A.Ş.	Bolu	-	270	440,849,044	308-299	445,573,105	104-96	255,686,595
280	260	Yıldız Sunta MDF Orman Ürünleri Sanayi Tesisleri İth. İhr. ve Tic. A.Ş.	Kocaeli	-	271	439,044,832	301-292	454,379,313	---	-

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
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162-154	333,428,541	232-224	589,414,381	119-114	79,997,350	162-158	110,238,003	189-187	61,325	210-200	1,005	250
267-257	179,862,915	427-418	247,918,817	235-229	27,885,969	304-297	47,406,580	411-407	3,470	313-303	560	251
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382-371	81,670,255	125-117	1,109,889,615	367-360	3,380,662	255-249	62,978,869	428-424	2,214	116-109	1,580	255
323-312	121,585,850	316-307	397,311,031	307-301	12,330,619	327-319	42,672,936	193-191	59,845	329-319	508	256
389-378	73,723,488	182-174	770,991,869	310-304	11,832,082	177-173	98,221,842	21-20	361,163	401-390	364	257
266-256	181,126,507	327-318	386,023,883	97-93	96,376,422	169-165	103,618,045	179-177	64,602	334-323	493	258
194-186	278,838,527	325-316	386,944,468	184-178	42,409,571	244-239	66,791,666	413-409	3,157	346-335	469	259
381-370	82,007,694	169-161	830,501,336	---	-	---	-	237-235	43,917	260-250	705	260
375-364	84,748,469	395-386	285,922,181	---	-	---	-	---	-	393-382	374	261
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---	-	355-346	346,198,703	---	-	---	-	158-156	71,565	220-210	958	263
---	-	283-274	455,259,251	422-412	-10,111,913	---	-	76-75	144,199	---	-	264
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156-148	346,506,822	136-128	1,038,128,884	247-241	25,939,940	129-125	132,416,359	335-332	16,597	111-104	1,646	266
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233-225	226,376,525	222-214	625,473,775	---	-	---	-	287-285	29,141	242-232	836	268
263-253	184,304,053	363-354	331,162,441	---	-	---	-	75-74	145,258	380-369	396	269
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---	-	301-292	421,749,804	---	-	---	-	211-209	52,347	123-115	1,480	272
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343-332	107,095,887	189-181	733,425,461	374-365	1,851,057	265-259	57,852,978	385-382	6,946	267-257	687	274
212-204	254,206,153	242-234	561,769,959	334-328	8,487,202	215-210	76,935,628	303-300	25,306	86-79	2,076	275
429-418	46,141,688	343-334	356,755,334	---	-	---	-	442-438	409	---	-	276
357-346	95,294,211	423-414	255,366,967	---	-	---	-	157-155	71,572	64-57	2,446	277
327-316	117,450,044	315-306	398,982,070	319-313	10,662,778	---	-	433-429	1,502	307-297	565	278
122-114	458,769,967	213-205	656,461,705	64-60	138,220,343	91-87	181,721,235	449-445	196	402-391	363	279
---	-	197-189	703,535,503	---	-	---	-	344-341	14,829	308-298	565	280

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
281	253	Ortadoğu Rulman San. ve Tic. A.Ş.	Ankara	-	272	437,836,807	314-305	438,588,351	---	-
282	-	Park Cam San. ve Tic. A.Ş.	Bozüyük	-	273	436,216,587	315-306	436,736,849	---	-
283	280	Kansai Altan Boya San. ve Tic. A.Ş.	Ege Bölgesi	-	274	434,024,749	303-294	450,239,684	238-228	118,067,941
284	-	-	İstanbul	-	275	-	259-250	-	280-270	-
285	340	Mega Metal San. ve Tic. Ltd. Şti.	İstanbul	-	276	432,943,325	311-302	441,745,192	---	-
286	282	Trakya Yenişehir Cam Sanayii A.Ş.	Yenişehir/Bursa	-	277	432,089,762	316-307	436,667,396	---	-
287	286	Vatan Plastik San. ve Tic. A.Ş.	İstanbul	-	278	431,372,729	313-304	438,830,911	---	-
288	220	Özgün Gıda San. ve Tic. Ltd. Şti.	Trabzon	-	279	430,074,686	309-300	445,489,945	469-458	22,971,192
289	221	FNSS Savunma Sistemleri A.Ş.	Ankara	-	280	430,020,594	304-295	450,238,010	---	-
290	298	Yeşim Tekstil San. ve Tic. A.Ş.	Bursa	-	281	429,824,520	292-283	463,903,056	---	-
291	261	Dinarsu İmalat ve Ticaret T.A.Ş.	İstanbul	-	282	429,373,094	317-308	434,841,699	225-215	127,303,502
292	316	Elvan Gıda San. ve Tic. A.Ş.	İstanbul	-	283	427,628,939	321-312	431,606,932	---	-
293	218	HAVELSAN Hava Elektronik San. ve Tic. A.Ş.	Ankara	-	284	424,611,609	325-316	424,611,609	90-82	285,821,884
294	292	Selçuk İplik San. ve Tic. A.Ş.	Gaziantep	-	285	423,528,916	295-286	462,496,268	---	-
295	309	Matesa Tekstil San. ve Tic. A.Ş.	K.Maraş	-	286	421,803,753	326-317	421,803,753	232-222	122,876,461
296	299	Nobel İlaç San. ve Tic. A.Ş.	İstanbul	-	287	421,114,527	310-301	442,729,721	227-217	126,743,533
297	297	Göknur Gıda Maddeleri Enerji İmalat İth. İhr. Tic. ve San. A.Ş.	Ankara	-	288	421,088,609	322-313	429,081,441	---	-
298	350	Koruma Klor Alkali San. ve Tic. A.Ş.	Kocaeli	-	289	418,987,432	248-239	539,155,016	190-182	148,101,813
299	283	Mitaş Enerji ve Madeni İnşaat İşleri T.A.Ş.	Ankara	-	290	418,695,070	279-270	490,341,272	373-362	60,754,613
300	234	As Çimento San. ve Tic. A.Ş.	Bucak	-	291	418,090,627	328-319	419,322,616	---	-
301	429	Abaloğlu Yağ San. ve Tic. A.Ş.	Ege Bölgesi	-	292	418,068,812	114-106	1,049,962,728	---	-
302	308	Sarbak Metal Tic. ve San. A.Ş.	İstanbul	-	293	417,224,513	330-321	417,474,820	361-350	64,310,435
303	270	Kadooğlu Yağ San. ve Tic. A.Ş.	Gaziantep	-	294	416,560,911	290-281	465,027,653	466-455	23,819,354
304	330	Mutlu Makarnacılık San. ve Tic. A.Ş.	Gaziantep	-	295	412,631,371	252-243	530,871,358	---	-
305	329	Kardemir Haddecilik San. ve Tic. Ltd. Şti.	Denizli	-	296	412,298,171	283-274	479,138,302	---	-
306	307	İskur İplik Kumaş Mensucat Tic. ve San. A.Ş.	K.Maraş	-	297	410,618,165	239-230	553,749,877	---	-
307	488	Daikin Isıtma ve Soğutma Sistemleri San. Tic. A.Ş.	Sakarya	-	298	410,555,182	118-110	1,024,919,377	148-140	185,375,648
308	349	Çayırova Boru San. ve Tic. A.Ş.	Kocaeli	-	299	406,981,972	333-324	412,917,913	---	-
309	306	Çalık Denim Tekstil San. ve Tic. A.Ş.	İstanbul	-	300	406,969,287	320-311	431,981,727	---	-
310	-	-	Kocaeli	-	301	-	262-253	-	160-152	-
311	229	İnci GS Yuasa Akü San. ve Tic. A.Ş.	Manisa	-	302	405,911,201	338-329	405,911,201	---	-
312	311	Baymak Makina San. ve Tic. A.Ş.	İstanbul	-	303	402,576,938	345-336	402,576,938	296-286	92,006,087
313	-	AKA Otomotiv San. ve Tic. A.Ş.	Orhangazi	-	304	401,905,514	335-326	410,092,048	---	-
314	327	Sun Tekstil San. ve Tic. A.Ş.	Ege Bölgesi	-	305	400,296,953	346-337	402,133,532	---	-
315	310	Mey Alkollü İçkiler San. ve Tic. A.Ş.	İstanbul	-	306	399,689,347	348-339	401,376,547	---	-

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
---	-	---	-	---	-	---	-	128-126	88,791	87-80	2,068	281
479-468	7,930,642	185-177	760,281,990	---	-	119-115	147,365,251	436-432	956	300-290	583	282
303-293	140,244,120	388-379	288,904,284	246-240	25,967,551	259-253	61,349,533	373-370	9,468	247-237	810	283
304-294	-	405-396	-	257-251	-	340-332	-	177-175	-	320-310	-	284
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126-118	438,499,735	253-245	542,452,455	---	-	---	-	---	-	---	-	286
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458-447	27,551,839	229-221	602,102,967	309-303	11,867,946	420-412	20,734,670	111-109	103,747	492-481	115	288
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---	-	235-227	584,284,714	---	-	---	-	195-193	59,266	83-76	2,152	290
325-314	119,539,904	210-202	661,437,571	234-228	28,395,978	212-207	79,238,029	256-254	38,512	137-129	1,374	291
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120-112	464,028,043	119-111	1,127,983,037	147-142	58,419,632	198-193	85,946,017	241-239	41,811	140-132	1,341	293
262-252	184,408,640	282-273	455,535,043	---	-	---	-	215-213	50,682	164-156	1,228	294
151-143	355,874,730	296-287	432,480,467	181-175	43,071,006	281-275	53,426,400	238-236	43,821	74-67	2,300	295
291-281	146,896,786	220-212	626,433,715	231-225	28,772,865	254-248	63,156,405	201-199	56,712	174-165	1,156	296
257-248	188,132,698	291-282	441,458,000	---	-	---	-	108-106	105,340	407-396	350	297
253-244	193,153,643	258-250	522,955,390	150-145	57,793,419	139-135	123,941,157	404-401	4,094	324-314	516	298
226-218	231,056,832	341-332	360,028,385	197-191	36,968,618	312-305	45,995,060	188-186	61,544	374-363	403	299
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308-298	134,886,244	358-349	338,736,029	273-267	19,281,969	---	-	217-215	49,550	441-430	258	302
444-433	39,351,559	304-295	417,179,575	388-378	197,062	450-441	12,228,938	206-204	53,997	461-450	213	303
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209-201	256,918,685	205-197	676,770,549	146-141	58,749,278	181-177	96,872,853	115-113	101,610	208-198	1,011	307
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112-104	-	230-222	-	67-63	-	116-112	-	295-292	-	453-442	-	310
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179-171	306,221,327	352-343	347,822,692	179-173	43,499,565	290-284	50,961,352	355-352	12,172	290-280	613	312
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356-345	95,566,451	466-455	196,102,974	---	-	---	-	88-87	127,967	420-409	315	314
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Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
316	301	T.T.L. Tütün San. ve Dış Tic. A.Ş.	Ege Bölgesi	-	307	398,501,542	329-320	418,345,188	---	-
317	281	Polisan Kansai Boya San. ve Tic. A.Ş.	Kocaeli	-	308	397,013,061	282-273	479,564,220	---	-
318	334	Emek Boru Makina San. ve Tic. A.Ş.	Ankara	-	309	396,552,573	319-310	432,832,037	325-314	80,004,296
319	367	İskur Tekstil Enerji Tic. ve San. A.Ş.	K.Maraş	-	310	393,338,586	339-330	404,934,983	---	-
320	303	Erdemir Madencilik San. ve Tic. A.Ş.	Sivas	-	311	392,903,155	354-345	392,903,155	167-159	166,421,971
321	358	Akyem Adana Yem Yağ Biodizel Tarım ve San. Tic. A.Ş.	Adana	-	312	391,954,749	357-348	391,954,749	433-422	40,187,249
322	363	Yarış Kabin San. ve Tic. A.Ş.	Balıkesir	-	313	391,325,348	341-332	404,000,398	---	-
323	-	-	Balıkesir	-	314	-	324-315	-	478-467	-
324	293	Marmara Pamuklu Mensucat Sanayi Ticaret ve Elektrik Üretim A.Ş.	İstanbul	-	315	389,698,234	355-346	392,492,362	356-345	66,731,539
325	325	Ak-Kim Kimya San. ve Tic. A.Ş.	İstanbul	-	316	388,615,050	342-333	403,012,926	---	-
326	421	Turkuvaz Plastik ve Temizlik Ürünleri San. Tic. A.Ş.	İstanbul	-	317	386,447,623	359-350	388,596,132	---	-
327	-	Nursan Kablo Donanımları San. ve Tic. A.Ş.	Tavşanlı	-	318	386,293,680	343-334	403,003,368	---	-
328	365	Ozon Tekstil Konfeksiyon San. ve Tic. A.Ş.	İstanbul	-	319	386,260,636	347-338	401,526,754	---	-
329	389	Keskinliç Gıda San. ve Tic. A.Ş.	İstanbul	-	320	384,992,241	350-341	396,155,898	---	-
330	290	Çimentaş İzmir Çimento Fabrikası T.A.Ş.	Ege Bölgesi	-	321	384,371,277	336-327	408,860,314	---	-
331	336	CSUN Eurasia Enerji Sistemleri San. ve Tic. A.Ş.	İstanbul	-	322	384,343,657	362-353	384,343,657	---	-
332	370	YATAŞ Yatak ve Yorgan San. Tic. A.Ş.	Kayseri	-	323	382,545,979	274-265	500,019,903	210-200	136,350,114
333	259	Adana Çimento Sanayii T.A.Ş.	Adana	-	324	378,503,991	366-357	378,503,991	---	-
334	315	İzocam Tic. ve San. A.Ş.	İstanbul	-	325	378,343,334	353-344	393,672,399	288-278	96,523,361
335	326	Altek Döküm Hadde Mamulleri San. ve Tic. A.Ş.	İstanbul	-	326	378,144,734	364-355	379,365,885	415-404	46,030,194
336	354	Çamlı Yem Besicilik San. ve Tic. A.Ş.	Ege Bölgesi	-	327	372,566,418	368-359	377,133,349	431-420	40,720,171
337	-	Çelikler Orhaneli Tunçbilek Elektrik Üretim A.Ş.	Bursa	-	328	368,073,924	289-280	465,164,518	---	-
338	352	Nitto Bento Bantçılık San. ve Tic. A.Ş.	İstanbul	-	329	367,247,600	361-352	384,457,901	---	-
339	400	Doğtaş Kelebek Mobilya San. ve Tic. A.Ş.	İstanbul	-	330	366,198,206	337-328	406,690,655	---	-
340	312	Kale Kilit ve Kalıp Sanayi A.Ş.	İstanbul	-	331	366,085,076	327-318	420,785,816	---	-
341	314	İZDEMİR Enerji Elektrik Üretim A.Ş.	Ege Bölgesi	-	332	365,241,338	349-340	398,506,833	---	-
342	-	-	İstanbul	-	333	-	331-322	-	427-416	-
343	341	Pamukkale Kablo San. ve Tic. A.Ş.	Denizli	-	334	362,795,133	376-367	362,795,133	---	-
344	304	Bossa Ticaret ve Sanayi İşletmeleri T.A.Ş.	Adana	-	335	362,640,291	377-368	362,640,291	278-268	99,064,995
345	357	Flokser Tekstil San. ve Tic. A.Ş.	İstanbul	-	336	360,416,865	318-309	434,711,453	---	-
346	361	Leoni Kablo ve Teknolojileri San. ve Tic. Ltd. Şti.	Bursa	-	337	358,228,108	373-364	370,325,778	---	-
347	382	S.S. Marmara Zeytin Tarım Satış Kooperatifleri Birliği	Bursa	-	338	357,998,943	370-361	373,074,177	380-369	58,180,287
348	-	Gazi Metal Mamülleri San. ve Tic. A.Ş.	Kocaeli	-	339	356,771,578	367-358	377,962,453	---	-
349	391	Tamek Gıda ve Konsantre San. ve Tic. A.Ş.	İstanbul	-	340	356,548,935	372-363	370,340,588	309-298	88,124,389
350	377	Ova Un Fabrikası A.Ş.	Konya	-	341	356,048,429	381-372	356,135,857	419-408	43,790,836

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
---	-	---	-	---	-	---	-	106-104	106,689	---	-	316
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322-311	123,371,068	299-290	424,213,001	333-327	8,510,212	345-337	38,291,280	444-440	225	418-407	321	318
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150-142	356,121,037	323-314	391,889,568	71-67	125,912,922	158-154	112,530,471	---	-	435-424	276	320
355-344	96,533,205	415-406	263,888,875	375-366	1,023,311	468-458	6,201,477	276-274	31,854	114-107	1,584	321
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478-467	-	453-442	-	479-468	-	499-488	-	384-381	-	187-177	-	323
350-339	99,715,946	359-350	335,958,387	263-257	21,145,026	383-375	30,278,659	192-190	59,848	275-265	668	324
---	-	201-193	693,613,913	---	-	---	-	300-297	25,782	---	-	325
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---	-	134-126	1,059,444,877	---	-	---	-	451-447	118	433-422	279	329
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360-349	94,116,907	413-404	266,650,652	266-260	20,628,965	---	-	356-353	12,005	99-92	1,828	332
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294-284	144,983,077	380-371	294,939,531	254-248	23,518,534	313-306	44,822,079	327-324	19,197	358-347	445	334
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399-388	67,323,357	396-387	280,838,275	300-294	13,627,720	324-316	43,214,922	299-296	25,796	351-340	458	336
29-24	1,481,806,854	34-31	3,502,123,375	---	-	---	-	---	-	---	-	337
245-237	204,405,655	365-356	329,317,968	---	-	---	-	216-214	50,527	343-332	473	338
---	-	280-271	458,158,921	---	-	397-389	25,971,819	346-343	14,244	---	-	339
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410-399	-	309-300	-	345-339	-	317-310	-	142-140	-	426-415	-	342
---	-	---	-	---	-	---	-	145-143	77,945	448-437	250	343
282-272	155,957,087	251-243	549,850,548	355-349	5,774,103	365-357	33,890,064	213-211	51,799	98-91	1,834	344
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181-173	299,550,025	303-294	417,486,048	189-183	40,712,265	366-358	33,869,910	278-276	31,437	392-381	375	347
---	-	331-322	380,210,488	---	-	322-314	43,754,940	339-336	16,002	451-440	243	348
457-446	29,009,017	351-342	348,685,290	395-385	-498,660	323-315	43,724,602	407-404	3,977	258-248	721	349
286-276	152,235,689	375-366	305,141,668	285-279	17,383,535	371-363	32,453,816	---	-	452-441	239	350

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
351	386	Georg Fischer Hakan Plastik Boru ve Profil San. Tic. A.Ş.	İstanbul	-	342	355,948,116	371-362	370,612,333	---	-
352	403	Eroğlu Giyim San. Tic. A.Ş.	İstanbul	-	343	355,515,505	242-233	545,958,808	---	-
353	348	Nuh'un Ankara Makarnası San. ve Tic. A.Ş.	Ankara	-	344	353,940,561	383-374	353,940,561	339-328	73,405,248
354	346	BTA Havalimanları Yiyecek ve İçecek Hizmetleri A.Ş.	İstanbul	-	345	352,715,215	375-366	366,639,363	285-275	97,424,137
355	401	Kartal Halı Tekstil San. ve Tic. A.Ş.	Gaziantep	-	346	350,005,142	351-342	395,543,708	204-194	139,716,399
356	296	Şahinler Metal San. ve Tic. A.Ş.	Ankara	-	347	349,833,667	385-376	353,571,028	---	-
357	360	Erak Giyim San. ve Tic. A.Ş.	İstanbul	-	348	349,394,964	334-325	411,831,008	---	-
358	-	Buga Otis Asansör San. ve Tic. A.Ş.	İstanbul	-	349	348,548,625	389-380	348,631,970	---	-
359	-	-	İstanbul	-	350	-	388-379	-	448-437	-
360	455	Sayınlar Gıda Maddeleri San. ve Tic. A.Ş.	Gaziantep	-	351	347,329,077	374-365	367,743,208	---	-
361	300	Bosch Rexroth Otomasyon San. ve Tic. A.Ş.	Bursa	-	352	347,286,868	277-268	491,135,824	243-233	115,593,186
362	331	Dimes Gıda San. ve Tic. A.Ş.	Tokat	-	353	347,068,863	379-370	358,191,063	403-392	50,561,851
363	364	Bien Yapı Ürünleri Sanayi Turizm ve Ticaret A.Ş.	Ankara	-	354	346,755,576	365-356	379,348,474	---	-
364	338	Boyçelik Metal San. ve Tic. A.Ş.	Kayseri	-	355	346,384,622	363-354	381,644,529	327-316	79,317,818
365	-	ISS Hazır Yemek Üretim ve Hizmet A.Ş.	İstanbul	-	356	343,557,255	391-382	347,313,475	---	-
366	274	Agromey Gıda ve Yem San. Tic. A.Ş.	Ege Bölgesi	-	357	341,945,209	392-383	344,703,615	---	-
367	374	Panasonic Eco Solutions Elektrik San. ve Tic. A.Ş.	İstanbul	-	358	340,945,563	312-303	439,197,096	234-224	121,143,704
368	387	B-Plas Bursa Plastik Metal İnşaat Enerji Madencilik Jeotermal Turizm Sivil Havaçılık ve Tarım San. ve Tic. A.Ş.	Bursa	-	359	339,546,985	352-343	394,150,207	---	-
369	430	Yiğit Akü Malzemeleri Nakliyat Turizm İnşaat San. ve Tic. A.Ş.	Ankara	-	360	338,808,467	356-347	391,957,291	---	-
370	-	Durum Gıda San. ve Tic. A.Ş.	Mersin	-	361	337,966,957	395-386	339,504,826	429-418	41,411,577
371	-	Beyteks Tekstil San. ve Tic. A.Ş.	Adana	-	362	334,681,210	358-349	391,731,296	---	-
372	381	Özylmaz Fındık Tic. ve San. Ltd. Şti.	Çarşamba	-	363	334,679,352	296-287	461,985,319	483-472	9,426,643
373	371	Akbaşlar Tekstil Enerji San. ve Tic. A.Ş.	Bursa	-	364	331,773,397	400-391	335,417,633	400-389	51,494,083
374	457	Işıl Tekstil San. ve Tic. Ltd. Şti.	İstanbul	-	365	331,324,151	398-389	337,511,339	---	-
375	393	Bak Ambalaj San. ve Tic. A.Ş.	Ege Bölgesi	-	366	328,772,054	404-395	331,117,599	---	-
376	366	Kumtel Dayanıklı Tüketim Malları Plastik San. ve Tic. A.Ş.	Kayseri	-	367	327,804,633	380-371	357,053,060	201-192	142,170,036
377	415	Sun Chemical Matbaa Mürekkepleri ve Gereçleri San. ve Tic. A.Ş.	Ege Bölgesi	-	368	327,441,861	403-394	331,924,513	---	-
378	376	Elba Basınçlı Döküm Sanayii A.Ş.	Manisa	-	369	327,430,718	407-398	327,754,782	---	-
379	324	Ağır Haddecilik A.Ş.	Kocaeli	-	370	325,770,957	344-335	402,865,507	---	-
380	369	Ege Seramik San. ve Tic. A.Ş.	Ege Bölgesi	-	371	324,423,470	405-396	330,779,233	228-218	126,508,911
381	428	Çayeli Bakır İşletmeleri A.Ş.	Çayeli	-	372	324,186,171	413-404	324,186,171	127-119	213,357,368
382	-	TYH Uluslararası Tekstil Pazarlama San. ve Tic. A.Ş.	Ege Bölgesi	-	373	323,151,889	384-375	353,646,343	304-294	89,137,729
383	480	Tayeks Dış Ticaret ve Tekstil Sanayi A.Ş.	İstanbul	-	374	323,023,161	399-390	336,888,054	---	-
384	380	Işık Ahşap Profil Lojistik San. ve Tic. A.Ş.	Gaziantep	-	375	321,075,327	408-399	326,718,613	302-292	89,438,576
385	362	Göze Tarım Ürünleri Pazarlama San. ve Tic. A.Ş.	İstanbul	-	376	320,593,976	415-406	320,593,976	476-465	14,224,303

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
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292-282	146,227,799	436-426	237,221,664	223-217	30,970,313	296-290	50,094,699	322-319	20,723	394-383	373	353
441-430	40,916,718	478-467	162,254,708	238-232	27,591,898	356-348	35,380,140	---	-	96-89	1,869	354
277-267	161,983,106	293-284	438,168,027	198-192	36,727,001	245-240	66,644,815	152-150	72,763	159-151	1,250	355
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394-383	70,816,306	456-445	206,412,468	---	-	---	-	202-200	56,318	138-130	1,359	357
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416-405	-	449-438	-	359-353	-	422-414	-	209-207	-	423-412	-	359
---	-	---	-	---	-	---	-	222-220	48,407	---	-	360
299-289	142,242,540	211-203	658,019,191	342-336	7,553,480	258-252	61,926,562	94-93	119,945	230-220	913	361
352-341	98,772,212	394-385	286,736,964	363-357	4,109,677	407-399	22,734,681	363-360	10,318	349-338	460	362
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264-254	183,418,711	403-394	277,658,930	195-189	38,263,894	307-300	47,046,765	305-302	24,888	333-322	496	364
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---	-	194-186	709,906,594	---	-	---	-	190-188	61,187	344-333	471	366
202-194	266,560,072	305-296	415,461,338	221-215	31,110,415	349-341	37,594,527	253-251	38,882	219-209	967	367
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---	-	390-381	288,312,645	---	-	---	-	159-157	71,457	---	-	369
338-327	108,256,362	367-358	325,168,304	425-415	-10,373,951	396-388	26,647,358	269-267	33,585	384-373	389	370
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433-422	44,173,870	498-487	105,216,788	373-364	1,933,606	475-465	3,331,088	405-402	4,060	464-453	200	372
344-333	104,543,340	307-298	412,061,741	346-340	6,599,432	291-285	50,800,379	220-218	48,575	152-144	1,290	373
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256-247	191,830,591	278-269	461,879,223	171-165	45,098,496	293-287	50,373,244	160-158	70,832	125-117	1,452	376
143-135	383,079,796	300-291	421,832,559	---	-	---	-	296-293	26,124	466-455	195	377
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413-402	62,063,012	---	-	---	-	---	-	---	-	432-421	280	379
227-219	230,837,932	334-325	377,519,659	219-213	31,461,008	306-299	47,057,288	251-249	39,452	189-179	1,080	380
25-20	1,800,835,292	72-66	1,932,113,035	19-16	375,227,185	148-144	118,259,627	101-99	110,384	335-324	491	381
397-386	69,330,726	459-448	203,952,339	294-288	14,327,715	427-418	18,959,291	126-124	90,220	78-71	2,233	382
---	-	463-452	201,619,704	---	-	458-448	9,695,290	266-264	34,312	45-38	2,837	383
---	-	---	-	242-236	26,375,938	---	-	233-231	44,907	---	-	384
475-464	9,757,949	472-461	169,012,281	423-413	-10,143,061	476-466	3,130,416	393-390	5,992	494-483	103	385

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
386	396	Umur Basım San. ve Tic. A.Ş.	İstanbul	-	377	320,090,790	402-393	332,145,861	---	-
387	441	Samet Kalıp ve Madeni Eşya San. ve Tic. A.Ş.	İstanbul	-	378	318,944,052	378-369	359,894,981	179-171	155,904,706
388	-	-	İstanbul	-	379	-	332-323	-	396-385	-
389	458	Kozlu Gıda İmalat San. Tic. ve Taşımacılık A.Ş.	Suluova	-	380	315,716,739	397-388	339,042,498	---	-
390	385	Gürteks İplik San. ve Tic. A.Ş.	Gaziantep	-	381	315,638,657	423-414	315,638,657	253-243	110,062,231
391	479	Yakupoğlu Tekstil ve Deri San. Tic. A.Ş.	Ankara	-	382	315,047,378	420-411	318,089,198	---	-
392	368	İstikbal Mobilya San. ve Tic. A.Ş.	Kayseri	-	383	314,286,344	393-384	343,795,347	229-219	124,138,725
393	439	Kartonsan Karton San. ve Tic. A.Ş.	İstanbul	-	384	312,622,540	417-408	319,460,261	382-371	57,412,952
394	-	Zorlu Doğal Elektrik Üretimi A.Ş.	Denizli	-	385	310,616,785	424-415	315,593,631	276-266	99,860,492
395	414	Teknorot Otomotiv Ürünleri San. ve Tic. A.Ş.	İstanbul	-	386	309,805,302	401-392	333,757,896	316-305	85,380,109
396	-	-	İstanbul	-	387	-	323-314	-	268-258	-
397	-	Medcem Madencilik ve Yapı Matzemeleri San. Tic. A.Ş.	Silifke	-	388	307,612,443	432-423	307,854,128	---	-
398	373	Ulusoy Un San. ve Tic. A.Ş.	Samsun	-	389	307,588,321	100-93	1,168,254,788	395-384	53,274,112
399	402	Trakya Döküm San. ve Tic. A.Ş.	İstanbul	-	390	304,326,738	430-421	309,875,842	212-202	133,037,705
400	493	Baydemirler Tekstil San. ve Tic. A.Ş.	İstanbul	-	391	302,858,937	386-377	353,251,000	303-293	89,355,480
401	318	Ege Endüstri ve Ticaret A.Ş.	Ege Bölgesi	-	392	302,616,820	431-422	308,755,148	218-208	130,880,095
402	465	Form Sünger ve Yatak San. Tic. A.Ş.	Kayseri	-	393	302,035,368	421-412	315,958,906	375-364	60,452,119
403	449	Detay Gıda San. ve Tic. A.Ş.	İstanbul	-	394	299,651,194	416-407	320,061,182	---	-
404	444	Teksüt Süt Mamülleri San. ve Tic. A.Ş.	Balıkesir	-	395	297,445,788	440-431	301,542,821	454-443	30,936,260
405	378	Legrand Elektrik Sanayi A.Ş.	Kocaeli	-	396	297,128,060	360-351	385,929,667	---	-
406	425	Kahramanmaraş Kağıt San. ve Tic. A.Ş.	İstanbul	-	397	297,036,460	425-416	311,380,884	---	-
407	375	Göлтаş Göller Bölgesi Çimento San. ve Tic. A.Ş.	Isparta	-	398	296,869,612	428-419	309,993,240	283-273	97,584,731
408	-	-	İstanbul	-	399	-	443-434	-	236-226	-
409	392	Teknopanel Çatı ve Cephe Panelleri Üretim San. ve Tic. A.Ş.	Mersin	-	400	293,749,427	450-441	294,679,404	---	-
410	460	Soyyığıt Gıda San. ve Tic. A.Ş.	İstanbul	-	401	292,741,542	387-378	350,919,307	---	-
411	356	Erkunt Traktör Sanayii A.Ş.	Ankara	-	402	292,549,249	418-409	319,330,227	384-373	56,089,971
412	438	Özdilek Ev Tekstil San. ve Tic. A.Ş.	Bursa	-	403	291,816,840	419-410	319,252,891	299-289	90,261,262
413	398	Termo Teknik Tic. ve San. A.Ş.	İstanbul	-	404	291,544,401	414-405	323,156,187	---	-
414	447	Aydınlar Yedek Parça San. ve Tic. A.Ş.	Konya	-	405	290,780,970	436-427	305,624,704	273-263	101,773,254
415	-	TÜVASAŞ-Türkiye Vagon Sanayi A.Ş.	Public	10	-	290,443,613	452-10	290,443,613	---	-
416	464	ÇEMTAŞ Çelik Makina San. ve Tic. A.Ş.	Bursa	-	406	288,240,194	442-433	301,173,663	329-318	78,711,695
417	451	Gürsoy Yem Gıda ve Hayvancılık San. Tic. A.Ş.	Adana	-	407	287,466,099	439-430	303,941,886	424-413	42,976,304
418	471	Klimasan Klima San. ve Tic. A.Ş.	Manisa	-	408	286,639,871	396-387	339,177,918	446-435	34,893,595
419	436	Teksan Jeneratör Elektrik San. ve Tic. A.Ş.	İstanbul	-	409	285,892,009	437-428	305,036,156	---	-
420	427	Maxion Jantaş Jant San. ve Tic. A.Ş.	Manisa	-	410	285,296,815	454-444	285,299,435	---	-

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
---	-	409-400	268,990,715	---	-	---	-	378-375	8,680	---	-	386
324-313	120,600,429	257-249	526,454,259	323-317	9,954,638	303-296	47,556,606	308-305	23,675	151-143	1,297	387
223-215	-	281-272	-	308-302	-	390-382	-	129-127	-	390-379	-	388
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114-106	493,892,175	131-123	1,075,208,160	390-380	171,179	461-451	8,595,537	456-451	1	179-170	1,119	390
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127-119	434,085,589	271-263	488,567,047	116-111	81,258,304	196-191	87,515,342	370-367	9,663	312-302	561	392
249-241	197,159,870	412-403	266,703,909	322-316	10,176,634	326-318	42,676,799	321-318	20,916	438-427	268	393
500-489	-494,846,496	53-47	2,692,418,772	495-484	-161,248,387	220-215	75,691,136	---	-	499-488	24	394
371-360	86,432,506	371-362	318,987,154	267-261	20,560,478	294-288	50,214,033	124-122	92,182	144-136	1,322	395
201-193	-	342-333	-	208-202	-	301-294	-	248-246	-	76-69	-	396
275-265	164,671,881	71-65	1,965,607,088	---	-	---	-	---	-	396-385	371	397
273-263	165,316,965	247-239	552,062,514	296-290	14,174,667	409-401	22,620,124	247-245	40,519	454-443	235	398
342-331	107,164,260	286-277	453,062,098	292-286	14,802,493	276-270	55,843,357	271-269	32,268	227-217	924	399
463-452	23,149,589	428-419	247,905,491	199-193	36,716,538	237-232	69,282,085	280-278	30,955	197-187	1,065	400
204-196	262,657,889	337-328	369,661,339	86-82	107,733,771	---	-	173-171	67,038	---	-	401
310-300	131,714,902	425-416	252,077,210	262-256	21,152,240	353-345	36,286,494	342-339	15,269	368-357	418	402
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---	-	489-478	132,895,221	282-276	18,032,828	---	-	402-399	4,261	---	-	404
260-251	185,240,770	419-410	260,146,585	---	-	---	-	138-136	82,025	353-342	455	405
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166-158	327,867,289	228-220	604,287,408	328-322	9,360,579	263-257	58,578,410	323-320	20,658	363-352	431	407
228-220	-	429-420	-	109-105	-	182-178	-	394-391	-	458-447	-	408
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---	-	465-454	196,440,963	---	-	---	-	328-325	18,766	---	-	410
405-394	63,811,815	381-372	294,935,238	305-299	12,673,628	381-373	30,934,198	375-372	8,958	400-389	365	411
283-273	155,614,469	389-380	288,717,669	212-206	33,257,915	308-301	46,324,095	285-283	29,209	109-102	1,706	412
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326-315	119,257,783	443-433	230,067,704	240-234	26,859,348	333-325	41,532,863	429-425	1,915	100-93	1,807	414
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241-233	213,161,946	379-370	295,099,200	214-208	32,665,253	314-307	44,763,796	252-250	39,345	372-361	410	416
340-329	107,919,690	488-477	138,437,562	226-220	29,349,480	382-374	30,750,196	---	-	487-476	130	417
312-302	129,804,848	246-238	554,873,482	220-214	31,264,616	154-150	115,750,650	183-181	63,080	195-185	1,070	418
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318-308	124,348,326	464-453	196,896,809	---	-	---	-	181-179	63,651	371-360	415	420

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
421	443	Ermetal Otomotiv ve Eşya San. Tic. A.Ş.	Bursa	-	411	284,601,570	434-425	306,613,261	---	-
422	469	Helvacıazade Gıda İlaç Kimya San. ve Tic. A.Ş.	Konya	-	412	282,694,875	410-401	325,841,940	---	-
423	-	TARFAŞ Tarımsal Faaliyetler Üretim San. ve Tic. A.Ş.	Karacabey	-	413	281,444,732	382-373	354,569,003	394-383	54,314,469
424	446	Seranit Granit Seramik San. ve Tic. A.Ş.	İstanbul	-	414	281,336,498	394-385	340,631,867	---	-
425	456	ERBOSAN Erciyas Boru San. ve Tic. A.Ş.	Kayseri	-	415	280,273,831	460-450	280,811,650	393-382	54,362,051
426	431	Güney Çelik Hasır ve Demir Mamülleri San. Tic. A.Ş.	Adana	-	416	280,171,867	453-443	289,561,541	---	-
427	454	Sersim Dayanıklı Tük. Malları San. ve Tic. Koll. Şti. İbrahim ve Mustafa Ustaoğlu	Kayseri	-	417	279,889,521	441-432	301,392,303	---	-
428	433	Aslan Çimento A.Ş.	Kocaeli	-	418	279,698,729	435-426	305,820,751	162-154	170,555,426
429	426	Gamateks Tekstil San. ve Tic. A.Ş.	Denizli	-	419	278,919,656	461-451	280,026,157	254-244	110,001,588
430	484	BAŞTAŞ Başkent Çimento San. ve Tic. A.Ş.	Ankara	-	420	277,728,418	457-447	281,930,249	221-211	129,788,630
431	434	Sistem Alüminyum San. ve Tic. A.Ş.	İstanbul	-	421	276,191,544	455-445	282,805,886	407-396	49,027,599
432	395	ENPAY Endüstriyel Pazarlama ve Yatırım A.Ş.	Kocaeli	-	422	275,624,612	429-420	309,969,554	---	-
433	404	Özer Metal Sanayi A.Ş.	İstanbul	-	423	275,278,665	469-459	275,278,665	379-368	58,223,123
434	445	Küçükçalık Tekstil San. ve Tic. A.Ş.	İnegöl	-	424	275,025,067	369-360	376,352,582	266-256	104,473,288
435	-	Baştuğ Çelik Sanayi A.Ş.	Dörtöyol	-	425	274,691,626	257-248	521,496,987	---	-
436	-	-	Kütahya	-	426	-	451-442	-	230-220	-
437	486	Bursa Beton San. ve Tic. A.Ş.	Bursa	-	427	274,039,314	463-453	277,885,180	450-439	33,319,012
438	492	Felda İffco Gıda San. ve Tic. A.Ş.	Ege Bölgesi	-	428	273,890,809	468-458	275,352,635	---	-
439	397	Atom Kablo San. ve Tic. A.Ş.	Denizli	-	429	273,369,050	466-456	276,473,517	---	-
440	-	-	İstanbul	-	430	-	465-455	-	358-347	-
441	418	Nuh Beton A.Ş.	İstanbul	-	431	272,852,169	449-440	295,789,456	---	-
442	424	Yazaki Wiring Technologies Türkiye Elektrik Sistemleri San. ve Tic. Ltd. Şti.	Bursa	-	432	272,691,282	459-449	281,044,552	---	-
443	351	Kalde Klima Orta Basınç Fittings ve Valf Sanayi A.Ş.	İstanbul	-	433	272,404,403	433-424	306,704,641	---	-
444	-	-	İstanbul	-	434	-	422-413	-	389-378	-
445	466	Sanko Enerji San. ve Tic. A.Ş.	Gaziantep	-	435	270,991,259	390-381	348,092,776	---	-
446	423	Nadir Yağ San. ve Tic. A.Ş.	Gaziantep	-	436	270,795,989	409-400	326,330,408	479-468	13,309,318
447	295	Türkiye Lokomotif ve Motor Sanayi A.Ş. (TÜLOMSAŞ)	Public	11	-	269,761,933	473-11	271,549,425	197-9	143,913,994
448	462	Abdioğulları Plastik ve Ambalaj Sanayi A.Ş.	Adana	-	437	269,420,730	299-290	458,932,568	---	-
449	-	Destebaşı Grup İnşaat San. ve Tic. A.Ş.	İstanbul	-	438	268,781,842	446-437	298,488,821	452-441	32,585,729
450	-	Enka Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Konya	-	439	267,443,395	406-397	328,802,531	---	-
451	-	Santa Farma İlaç Sanayii A.Ş.	İstanbul	-	440	266,952,592	448-439	297,099,249	---	-
452	384	Arslan Alüminyum A.Ş.	İstanbul	-	441	266,823,497	438-429	304,437,279	---	-
453	196	Gemlik Gübre Sanayii A.Ş.	Gemlik	-	442	265,863,248	138-130	893,266,814	340-329	72,740,454
454	379	Yörükoğlu Süt ve Ürünleri San. Tic. A.Ş.	Antalya	-	443	265,222,447	411-402	325,470,645	---	-
455	412	Traçim Çimento San. ve Tic. A.Ş.	İstanbul	-	444	265,206,826	476-465	265,206,826	206-196	139,009,675

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
---	-	477-466	166,210,135	---	-	---	-	351-348	13,129	237-227	889	421
---	-	---	-	---	-	---	-	345-342	14,556	---	-	422
491-480	-46,968,554	471-460	186,758,239	416-406	-7,465,433	334-326	41,194,581	---	-	379-368	399	423
---	-	126-118	1,106,012,660	---	-	---	-	320-317	21,006	207-197	1,015	424
295-285	144,445,714	448-437	219,420,082	186-180	41,665,270	344-336	38,708,526	235-233	44,777	419-408	320	425
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---	-	---	-	---	-	---	-	---	-	---	-	427
155-147	347,882,735	236-228	581,843,130	127-122	70,805,445	166-162	107,542,607	441-437	442	440-429	260	428
269-259	176,961,932	401-392	278,426,278	172-166	45,085,001	286-280	52,475,496	151-149	73,195	90-83	1,980	429
132-124	416,190,776	262-254	513,583,918	151-146	57,769,723	186-181	93,073,320	439-435	678	463-452	202	430
---	-	---	-	340-334	7,571,269	338-330	40,106,324	275-273	31,914	319-309	536	431
---	-	---	-	---	-	---	-	164-162	69,127	---	-	432
215-207	248,009,419	411-402	267,415,533	205-199	35,322,633	354-346	35,393,535	274-272	31,954	488-477	120	433
234-226	225,303,283	261-253	515,061,431	239-233	27,251,024	221-216	74,790,186	175-173	66,014	135-127	1,383	434
---	-	320-311	393,784,437	---	-	---	-	352-349	13,108	470-459	176	435
77-70	-	122-114	-	364-358	-	243-238	-	366-363	-	271-261	-	436
427-416	48,387,594	487-476	140,848,802	316-310	11,201,888	438-429	15,148,651	---	-	465-454	200	437
---	-	---	-	---	-	---	-	316-313	21,255	---	-	438
---	-	485-474	148,454,178	---	-	---	-	136-134	82,202	482-471	147	439
314-304	-	441-431	-	349-343	-	440-431	-	317-314	-	279-269	-	440
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---	-	---	-	---	-	---	-	---	-	---	-	442
---	-	---	-	---	-	---	-	---	-	---	-	443
271-261	-	382-373	-	278-272	-	380-372	-	234-232	-	354-343	-	444
---	-	---	-	---	-	---	-	---	-	---	-	445
430-419	45,584,185	497-486	112,064,558	368-361	3,301,668	463-453	7,936,430	172-170	67,316	469-458	186	446
261-10	185,034,481	445-11	226,964,850	365-7	3,505,959	425-9	19,440,974	453-5	50	122-8	1,510	447
---	-	---	-	---	-	---	-	223-221	48,258	188-178	1,084	448
411-400	62,301,240	454-443	209,439,699	358-352	4,619,553	444-435	14,204,838	---	-	362-351	433	449
---	-	---	-	---	-	---	-	362-359	10,652	---	-	450
301-291	141,303,296	248-240	550,997,760	---	-	357-349	34,690,057	430-426	1,914	224-214	927	451
---	-	435-425	237,340,503	---	-	---	-	357-354	11,979	---	-	452
94-87	565,325,253	57-51	2,539,316,637	474-464	-66,395,889	121-117	144,572,948	277-275	31,603	297-287	593	453
470-459	16,783,705	462-451	202,453,088	---	-	---	-	421-417	2,700	265-255	692	454
270-260	172,953,534	321-312	393,120,918	188-182	41,609,473	213-208	79,184,318	337-334	16,386	450-439	246	455

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
456	485	Öztiyarkiler Madeni Eşya San. ve Tic. A.Ş.	İstanbul	-	445	264,063,125	412-403	324,902,649	313-302	87,013,073
457	452	Camiş Ambalaj Sanayi A.Ş.	İstanbul	-	446	263,359,002	479-468	263,361,888	---	-
458	-	Eruslu Tekstil San. ve Tic. A.Ş.	Gaziantep	-	447	263,035,819	480-469	263,035,819	418-407	43,872,453
459	-	Midal Kablo San. ve Tic. A.Ş.	Bozüyük	-	448	262,670,726	474-463	270,279,728	---	-
460	450	Erikli Su ve Meşrubat San. ve Tic. A.Ş.	Bursa	-	449	262,664,000	464-454	277,715,284	286-276	96,786,850
461	473	Frimpeks Kimya ve Etiket San. Tic. A.Ş.	İstanbul	-	450	262,073,722	471-461	272,241,934	392-381	54,531,019
462	345	Borsan Kablo Elektrik Aydınlatma İnşaat San. ve Tic. A.Ş.	Samsun	-	451	261,698,269	458-448	281,574,290	447-436	34,870,481
463	-	Kalekim Kimyevi Maddeler San. ve Tic. A.Ş.	İstanbul	-	452	261,353,543	426-417	311,300,324	---	-
464	496	Cevher Jant Sanayii A.Ş.	Ege Bölgesi	-	453	258,726,605	470-460	272,924,022	---	-
465	482	Teverpan MDF Levha San. ve Tic. A.Ş.	İstanbul	-	454	258,139,859	482-471	260,416,985	---	-
466	-	Çetinkaya Mensucat San. ve Tic. A.Ş.	İstanbul	-	455	257,204,738	486-475	257,416,575	---	-
467	483	Bupiliç Entegre Gıda San. Tic. A.Ş.	Balıkesir	-	456	257,078,666	481-470	261,747,834	---	-
468	-	-	İstanbul	-	457	-	477-466	-	281-271	-
469	497	Karaçuha Tarım Ürünleri İth. İhr. San. ve Tic. Ltd. Şti.	Terme	-	458	255,412,670	218-209	594,587,894	---	-
470	-	Çelikler Taahhüt İnşaat ve Sanayi A.Ş.	Ankara	-	459	255,280,279	126-118	971,010,503	---	-
471	-	Akpa Alüminyum San. ve Tic. A.Ş.	İstanbul	-	460	254,938,511	456-446	282,490,119	332-321	76,907,820
472	-	Eksun Gıda Tarım San. ve Tic. A.Ş.	Tekirdağ	-	461	254,622,234	427-418	310,928,652	---	-
473	399	Anadolu Cam Sanayii A.Ş.	İstanbul	-	462	253,065,980	89-82	1,252,552,038	344-333	71,133,884
474	-	ABC Deterjan San. ve Tic. A.Ş.	İstanbul	-	463	252,984,393	491-480	253,436,718	364-353	63,865,792
475	-	Türk Ytong Sanayi A.Ş.	İstanbul	-	464	252,076,989	478-467	263,693,849	---	-
476	416	KİBSAŞ Karadeniz İnşaat ve Beton San. ve Tic. A.Ş.	İstanbul	-	465	251,894,312	488-477	255,407,187	438-427	38,042,922
477	-	Öz-Ka Lastik ve Kauçuk San. Tic. A.Ş.	Kocaeli	-	466	251,876,920	475-464	268,939,472	348-337	68,604,202
478	417	Şimşek Bisküvi ve Gıda Sanayi A.Ş.	Karaman	-	467	251,805,689	467-457	275,354,891	---	-
479	419	YÜNSA Yünlü San. ve Tic. A.Ş.	İstanbul	-	468	251,457,691	493-482	252,103,867	322-311	81,913,992
480	422	Akova Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Konya	-	469	251,354,815	462-452	278,162,246	---	-
481	468	Erdem Tekstil San. ve Tic. A.Ş.	K.Maraş	-	470	251,142,981	484-473	258,702,507	---	-
482	453	Oğuz Tekstil San. ve Tic. A.Ş.	Adana	-	471	250,297,234	492-481	252,250,262	---	-
483	-	Or-Pa Pazarlama ve Tekstil Sanayi A.Ş.	İstanbul	-	472	248,666,158	485-474	258,447,787	---	-
484	-	Corbus Çelik San. ve Tic. A.Ş.	Dörtöyol	-	473	248,140,551	495-484	249,982,517	---	-
485	-	Tufan Endüstri Demir Çelik San. ve Tic. A.Ş.	Dörtöyol	-	474	248,058,880	447-438	298,284,209	465-454	24,072,903
486	-	-	Gaziantep	-	475	-	444-435	-	460-449	-
487	-	Ünye Çimento San. ve Tic. A.Ş.	Ünye	-	476	247,414,099	496-485	248,084,473	---	-
488	-	Sepaş Plastik Kimya İnşaat Otomotiv San. ve Tic. A.Ş.	Adana	-	477	247,378,488	340-331	404,546,356	---	-
489	-	Superlit Boru Sanayi A.Ş.	İstanbul	-	478	247,199,356	489-478	254,444,536	326-315	79,993,072
490	463	Ferro Döküm San. ve Dış Tic. A.Ş.	İstanbul	-	479	246,097,016	490-479	254,165,703	---	-

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
364-353	91,131,742	313-304	403,521,922	378-369	952,284	320-313	43,828,173	236-234	44,270	155-147	1,281	456
---	-	---	-	---	-	---	-	---	-	---	-	457
374-363	84,882,623	421-412	259,214,964	348-342	6,260,169	395-387	26,797,847	279-277	31,365	376-365	400	458
---	-	---	-	---	-	---	-	297-294	26,062	474-463	166	459
208-200	257,459,686	335-326	372,936,666	136-131	63,130,474	210-205	79,306,026	400-397	4,962	424-413	294	460
390-379	73,356,644	444-434	228,360,931	331-325	8,744,377	375-367	31,857,631	288-286	29,081	437-426	274	461
392-381	71,605,387	378-369	300,876,121	413-403	-6,002,254	410-402	22,562,431	315-312	21,436	395-384	372	462
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---	-	---	-	---	-	---	-	---	-	---	-	464
---	-	---	-	---	-	---	-	380-377	8,238	347-336	465	465
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---	-	496-485	114,975,812	---	-	---	-	381-378	8,222	315-305	544	467
408-397	-	474-463	-	248-242	-	336-328	-	353-350	-	302-292	-	468
---	-	---	-	---	-	---	-	---	-	---	-	469
45-39	1,083,592,326	28-26	3,972,558,648	---	-	---	-	---	-	---	-	470
379-368	82,373,901	467-456	195,380,181	311-305	11,750,959	417-409	20,938,969	333-330	17,663	276-266	665	471
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19-16	1,966,656,500	47-41	2,834,850,023	14-11	512,050,781	187-182	92,926,767	228-226	46,859	305-295	569	473
400-389	67,231,579	493-482	127,113,761	211-205	33,351,648	364-356	33,992,562	281-279	30,678	357-346	453	474
---	-	---	-	---	-	---	-	---	-	---	-	475
290-280	146,980,204	424-415	252,379,703	387-377	260,235	479-469	2,130,206	---	-	287-277	630	476
448-437	34,216,208	398-389	279,878,458	366-359	3,406,808	269-263	57,728,659	354-351	12,224	481-470	151	477
---	-	---	-	---	-	---	-	---	-	---	-	478
407-396	63,206,136	418-409	260,631,073	450-440	-30,542,660	489-479	-3,559,141	210-208	52,769	156-148	1,271	479
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168-160	324,425,146	277-268	463,773,172	---	-	---	-	282-280	30,107	246-236	811	481
---	-	---	-	---	-	---	-	---	-	---	-	482
---	-	---	-	---	-	---	-	---	-	---	-	483
---	-	---	-	---	-	---	-	283-281	29,476	---	-	484
464-453	22,479,789	500-489	53,621,875	383-373	453,699	481-471	877,610	414-410	2,979	490-479	117	485
494-483	-	452-441	-	439-429	-	391-383	-	422-418	-	493-482	-	486
---	-	---	-	---	-	---	-	---	-	---	-	487
---	-	---	-	---	-	---	-	367-364	10,091	---	-	488
403-392	66,416,726	393-384	287,094,700	207-201	34,897,585	266-260	57,850,059	291-288	28,966	409-398	348	489
---	-	410-401	267,717,692	---	-	---	-	258-256	37,650	311-301	563	490

Rank in ISO Top 500 Industrial Enterprises		Enterprises	Affiliated Chamber or Public	Public Ranking	Private Ranking	Production-based Sales (TL)	Net Sales		Gross Value Added (at Producers' Prices)	
2016	2015						Rank:	(TL)	Rank:	(TL)
491	490	Hekimoğlu Un Fabrikası Tic. ve San. A.Ş.	Konya	-	480	245,774,484	494-483	250,757,122	459-448	27,286,917
492	461	Sarar Giyim Tekstil Enerji San. ve Tic. A.Ş.	Eskişehir	-	481	245,629,252	445-436	299,468,086	308-297	88,187,831
493	500	Konveyör Beyaz Eşya ve Otomotiv Yan San. Tic. A.Ş.	İstanbul	-	482	245,504,850	472-462	271,702,080	---	-
494	-	Femaş Metal San. ve Tic. A.Ş.	Kayseri	-	483	245,416,819	497-486	248,076,416	376-365	60,205,586
495	435	Adoçim Çimento Beton San. ve Tic. A.Ş.	Zile	-	484	244,800,319	498-487	244,889,764	262-252	105,912,826
496	-	Sapro Temizlik Ürünleri San. ve Tic. A.Ş.	İstanbul	-	485	244,258,134	499-488	244,258,134	---	-
497	-	Alp Havaçılık San. ve Tic. A.Ş.	Eskişehir	-	486	244,192,172	500-489	244,192,172	231-221	122,898,928
498	477	Torunlar Gıda San. ve Tic. A.Ş.	İstanbul	-	487	244,077,000	196-188	669,132,160	---	-
499	-	Siddik Kardeşler Haddecilik San. Tic. Ltd. Şti.	İstanbul	-	488	243,981,273	483-472	259,806,348	475-464	14,447,219
500	459	Anı Bisküvi Gıda San. ve Tic. A.Ş.	Karaman	-	489	242,526,733	487-476	257,061,106	401-390	51,294,486
GRAND TOTAL						490,042,704,460	554,784,619,136	182,806,565,337		

Notes

- ⚙ The term “Public” in the column showing affiliated chambers refers to state-owned enterprises (SOE) such as Municipal Economic Enterprises (MOE) and State Economic Enterprises (SEE).
- ⚙ All enterprises indicated as other than “Public” in the above-mentioned column are private enterprises and their affiliated chamber information was given according to the following order of priority: Chambers of Industry, Chambers of Commerce and Industry, and Chambers of Commerce.
- ⚙ The Top 500 Industrial Enterprises are ranked by their net production-based sales in 2016.

Equity		Total Assets		Profit/Loss for the Period (Before Tax)		EBITDA		Exports		Average Number of Wage Employees		Rank in ISO Top 500 Industrial Enterprises
Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(TL)	Rank:	(Thousand \$)	Rank:	Persons	2016
225-217	232,458,061	437-427	237,102,610	274-268	19,249,589	412-404	21,670,734	---	-	479-468	152	491
134-126	410,039,594	224-216	622,144,099	288-282	15,330,907	435-426	16,269,647	290-287	28,981	102-95	1,790	492
380-369	82,155,162	484-473	152,402,187	---	-	---	-	314-311	21,453	143-135	1,327	493
287-277	151,228,284	373-364	309,646,702	237-231	27,645,533	342-334	39,445,649	155-153	71,978	236-226	892	494
316-306	127,409,946	376-367	304,289,465	243-237	26,327,413	234-229	70,574,574	---	-	429-418	288	495
---	-	---	-	---	-	---	-	185-183	62,496	377-366	400	496
418-407	60,137,692	274-265	465,990,956	224-218	30,283,580	264-258	58,400,254	143-141	79,539	298-288	592	497
---	-	---	-	---	-	---	-	---	-	---	-	498
---	-	---	-	443-433	-19,145,080	---	-	---	-	449-438	250	499
276-266	163,482,351	447-436	221,279,288	216-210	32,317,747	385-377	29,947,627	204-202	56,011	127-119	1,428	500
233,608,888,699		612,689,523,623		37,734,175,185		76,134,703,374		55,107,521		662,944		

- ⚙ Net sales is the sum of the enterprise's net production-based sales and other sales (sales outside the industrial activity).
- ⚙ In the table above 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.
- ⚙ In the part where the companies are ranked by their production-based sales, a dash (-) next to a rank number indicates that the company at that rank wished to remain anonymous.

Note: Grand totals of "Profit for the Period" and "Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)" are shown as Net Profit (Profit minus Loss = Net Profit)

**We work for the
competitiveness
of our industry**



**ISTANBUL
CHAMBER OF INDUSTRY**

SECTORAL DATA

Sectoral outlook of the basic economic and financial aggregates of the ISO Top 500 Industrial Enterprises in 2016



Specific Sectoral Aggregates for the ISO Top 500 Industrial Enterprises (TL) in 2016

Sectors	Number of Enterprises	Production-based Sales (Net)	Net Sales	Total Profit and Loss for the Period
05-09 - Mining and quarrying	11	8,884,891,151	9,714,176,009	5,453,864,752
Public	2	3,409,507,396	3,984,361,769	3,338,647,180
Private	9	5,475,383,755	5,729,814,240	2,115,217,572
10 - Manufacture of food products	98	69,463,428,758	80,755,734,615	3,145,599,484
Public	4	7,588,304,414	8,955,892,551	255,647,107
Private	94	61,875,124,344	71,799,842,064	2,889,952,377
11 - Manufacture of beverages	7	5,350,948,037	5,497,768,498	-84,942,643
Public	-	-	-	-
Private	7	5,350,948,037	5,497,768,498	-84,942,643
12 - Manufacture of tobacco products	3	4,569,459,248	4,766,157,465	1,006,571,275
Public	-	-	-	-
Private	3	4,569,459,248	4,766,157,465	1,006,571,275
13 - Manufacture of textiles	38	18,153,312,227	19,745,181,762	1,101,959,131
Public	-	-	-	-
Private	38	18,153,312,227	19,745,181,762	1,101,959,131
14 - Manufacture of wearing apparel	13	5,101,966,246	5,994,304,755	176,880,289
Public	-	-	-	-
Private	13	5,101,966,246	5,994,304,755	176,880,289
15 - Manufacture of leather and related products	1	315,047,378	318,089,198	22,934,243
Public	-	-	-	-
Private	1	315,047,378	318,089,198	22,934,243
16 - Manufacture of wood and of products of wood and cork (except furniture)	7	6,269,492,372	6,429,188,286	122,391,154
Public	-	-	-	-
Private	7	6,269,492,372	6,429,188,286	122,391,154
17 - Manufacture of paper and paper products	15	7,078,334,332	7,257,243,162	-114,270,154
Public	-	-	-	-
Private	15	7,078,334,332	7,257,243,162	-114,270,154
18 - Printing and reproduction of recorded media	2	839,883,796	854,950,653	44,899,243
Public	-	-	-	-
Private	2	839,883,796	854,950,653	44,899,243
19 - Manufacture of coke and refined petroleum products	4	42,579,147,366	45,379,955,029	2,061,368,526
Public	-	-	-	-
Private	4	42,579,147,366	45,379,955,029	2,061,368,526

Earnings Before Interest, Tax, Depreciation and Amortization	Gross Value Added (at Producers' Prices)	Total Debts	Financial Debts	Equity Capital	Total Assets	Average Number of Wage Employees
4,586,470,988	5,857,731,971	15,788,323,514	11,449,820,179	22,958,031,188	38,746,354,700	22,121
2,081,119,218	2,887,385,998	10,578,780,429	8,259,985,372	13,932,129,197	24,510,909,626	9,356
2,505,351,770	2,970,345,973	5,209,543,084	3,189,834,808	9,025,901,991	14,235,445,074	12,765
6,813,519,909	13,092,579,002	38,029,748,150	22,759,544,103	22,510,719,772	60,540,467,922	118,579
314,556,973	2,118,697,595	4,307,125,193	1,382,850,000	3,991,357,958	8,298,483,151	17,798
6,498,962,936	10,973,881,407	33,722,622,956	21,376,694,103	18,519,361,814	52,241,984,771	100,781
979,449,647	8,864,548,523	7,688,997,042	5,320,803,937	6,878,257,118	14,567,254,161	4,940
-	-	-	-	-	-	-
979,449,647	8,864,548,523	7,688,997,042	5,320,803,937	6,878,257,118	14,567,254,161	4,940
1,070,428,603	30,781,567,093	5,719,944,708	358,428,600	1,687,473,696	7,407,418,402	1,931
-	-	-	-	-	-	-
1,070,428,603	30,781,567,093	5,719,944,708	358,428,600	1,687,473,696	7,407,418,402	1,931
3,137,430,086	4,958,786,718	20,913,037,483	15,164,060,618	10,074,131,925	30,987,169,409	66,215
-	-	-	-	-	-	-
3,137,430,086	4,958,786,718	20,913,037,483	15,164,060,618	10,074,131,925	30,987,169,409	66,215
376,717,816	1,230,694,773	2,607,704,147	823,501,367	2,074,985,844	4,682,689,992	23,575
-	-	-	-	-	-	-
376,717,816	1,230,694,773	2,607,704,147	823,501,367	2,074,985,844	4,682,689,992	23,575
44,746,568	52,453,019	109,609,351	20,500,000	330,951,053	440,560,404	900
-	-	-	-	-	-	-
44,746,568	52,453,019	109,609,351	20,500,000	330,951,053	440,560,404	900
969,776,540	1,392,576,122	6,332,804,711	4,241,323,065	2,710,326,620	9,043,131,331	7,392
-	-	-	-	-	-	-
969,776,540	1,392,576,122	6,332,804,711	4,241,323,065	2,710,326,620	9,043,131,331	7,392
693,853,697	1,472,376,217	4,647,661,605	2,824,440,415	2,364,418,351	7,012,079,955	9,136
-	-	-	-	-	-	-
693,853,697	1,472,376,217	4,647,661,605	2,824,440,415	2,364,418,351	7,012,079,955	9,136
175,902,959	319,952,016	593,472,482	400,228,939	1,080,975,377	1,674,447,860	2,111
-	-	-	-	-	-	-
175,902,959	319,952,016	593,472,482	400,228,939	1,080,975,377	1,674,447,860	2,111
4,275,522,306	40,448,687,180	26,919,381,387	13,890,069,844	5,912,139,395	32,831,520,782	8,494
-	-	-	-	-	-	-
4,275,522,306	40,448,687,180	26,919,381,387	13,890,069,844	5,912,139,395	32,831,520,782	8,494

Specific Sectoral Aggregates for the ISO Top 500 Industrial Enterprises (TL) in 2016

Sectors	Number of Enterprises	Production-based Sales (Net)	Net Sales	Total Profit and Loss for the Period
20 - Manufacture of chemicals and chemical products	28	24,407,817,426	29,975,891,463	3,999,576,304
Public	1	2,204,963,976	2,204,963,976	1,234,064,757
Private	27	22,202,853,450	27,770,927,487	2,765,511,547
21 - Manufacture of basic pharmaceutical products and pharmaceutical preparations	5	2,641,143,084	3,522,329,726	539,908,093
Public	-	-	-	-
Private	5	2,641,143,084	3,522,329,726	539,908,093
22 - Manufacture of rubber and plastic products	20	12,089,538,688	13,778,433,605	932,325,738
Public	-	-	-	-
Private	20	12,089,538,688	13,778,433,605	932,325,738
23 - Manufacture of other non-metallic mineral products	43	20,116,493,596	23,486,347,161	2,759,279,633
Public	-	-	-	-
Private	43	20,116,493,596	23,486,347,161	2,759,279,633
24 - Manufacture of basic metals	68	79,450,681,321	86,329,186,317	5,469,486,638
Public	-	-	-	-
Private	68	79,450,681,321	86,329,186,317	5,469,486,638
25 - Manufacture of fabricated metal products (except machinery and equipment)	15	8,372,795,297	9,243,530,622	978,457,582
Public	1	840,354,889	1,139,366,512	887,588
Private	14	7,532,440,408	8,104,164,110	977,569,994
26 - Manufacture of computer, electronic and optical products	4	10,281,215,091	10,352,740,696	683,403,450
Public	-	-	-	-
Private	4	10,281,215,091	10,352,740,696	683,403,450
27 - Manufacture of electrical equipment	34	34,073,721,216	40,330,354,308	1,961,236,324
Public	-	-	-	-
Private	34	34,073,721,216	40,330,354,308	1,961,236,324
28 - Manufacture of machinery and equipment N.E.C.	12	8,388,299,229	10,067,991,030	1,314,724,111
Public	-	-	-	-
Private	12	8,388,299,229	10,067,991,030	1,314,724,111
29 - Manufacture of motor vehicles, trailers and semi-trailers	42	87,558,454,325	101,606,306,610	3,199,992,677
Public	-	-	-	-
Private	42	87,558,454,325	101,606,306,610	3,199,992,677
30 - Manufacture of other transport equipment	7	5,297,465,530	5,428,816,626	867,365,741
Public	2	560,205,546	561,993,038	5,680,768
Private	5	4,737,259,984	4,866,823,588	861,684,973

SECTORAL DATA

Earnings Before Interest, Tax, Depreciation and Amortization	Gross Value Added <i>(at Producers' Prices)</i>	Total Debts	Financial Debts	Equity Capital	Total Assets	Average Number of Wage Employees
6,269,084,381	6,541,089,304	22,885,994,200	13,299,119,444	16,620,672,755	39,506,666,954	25,972
1,300,271,096	1,522,771,304	352,321,799	-	2,910,237,281	3,262,559,079	4,010
4,968,813,285	5,018,318,000	22,533,672,402	13,299,119,444	13,710,435,474	36,244,107,875	21,962
825,186,107	1,485,205,975	1,887,501,039	1,041,175,748	2,051,228,870	3,938,729,910	7,262
-	-	-	-	-	-	-
825,186,107	1,485,205,975	1,887,501,039	1,041,175,748	2,051,228,870	3,938,729,910	7,262
2,243,346,928	3,490,578,226	10,128,780,666	5,946,746,076	4,884,847,296	15,013,627,962	21,564
-	-	-	-	-	-	-
2,243,346,928	3,490,578,226	10,128,780,666	5,946,746,076	4,884,847,296	15,013,627,962	21,564
5,316,919,290	7,439,387,481	24,855,458,424	13,189,663,109	18,098,785,956	42,954,244,381	33,880
-	-	-	-	-	-	-
5,316,919,290	7,439,387,481	24,855,458,424	13,189,663,109	18,098,785,956	42,954,244,381	33,880
10,143,052,771	12,783,511,099	49,513,048,697	30,028,887,986	31,603,444,281	81,116,492,981	59,751
-	-	-	-	-	-	-
10,143,052,771	12,783,511,099	49,513,048,697	30,028,887,986	31,603,444,281	81,116,492,981	59,751
1,527,036,626	2,922,546,167	6,965,795,257	1,488,356,898	5,361,057,555	12,326,852,809	20,607
43,756,159	437,046,969	889,795,447	189,114,151	1,003,221,577	1,893,017,025	5,531
1,483,280,467	2,485,499,198	6,075,999,809	1,299,242,747	4,357,835,978	10,433,835,784	15,076
1,957,993,740	2,975,330,668	13,033,087,825	2,109,890,448	4,196,346,171	17,229,433,998	14,959
-	-	-	-	-	-	-
1,957,993,740	2,975,330,668	13,033,087,825	2,109,890,448	4,196,346,171	17,229,433,998	14,959
4,836,549,471	7,191,235,780	22,025,647,567	10,140,382,878	10,439,247,496	32,464,895,064	53,613
-	-	-	-	-	-	-
4,836,549,471	7,191,235,780	22,025,647,567	10,140,382,878	10,439,247,496	32,464,895,064	53,613
1,983,671,374	2,751,575,376	5,069,668,333	2,712,773,916	4,249,024,219	9,318,692,552	16,296
-	-	-	-	-	-	-
1,983,671,374	2,751,575,376	5,069,668,333	2,712,773,916	4,249,024,219	9,318,692,552	16,296
8,356,477,625	14,928,325,372	40,991,967,676	19,080,960,656	16,336,776,487	57,328,744,165	105,818
-	-	-	-	-	-	-
8,356,477,625	14,928,325,372	40,991,967,676	19,080,960,656	16,336,776,487	57,328,744,165	105,818
1,270,435,021	2,408,559,621	9,711,980,324	1,508,337,513	3,731,971,889	13,443,952,213	11,190
30,610,026	284,112,776	394,559,924	-	309,026,538	703,586,463	2,626
1,239,824,995	2,124,446,845	9,317,420,400	1,508,337,513	3,422,945,351	12,740,365,750	8,564

Specific Sectoral Aggregates for the ISO Top 500 Industrial Enterprises (TL) in 2016

Sectors	Number of Enterprises	Production-based Sales (Net)	Net Sales	Total Profit and Loss for the Period
31 - Manufacture of furniture	5	2,485,149,040	3,062,513,956	187,740,742
Public	-	-	-	-
Private	5	2,485,149,040	3,062,513,956	187,740,742
32 - Other manufacturing	3	6,467,255,846	7,564,795,125	-64,047,729
Public	-	-	-	-
Private	3	6,467,255,846	7,564,795,125	-64,047,729
32.1 - Manufacture of jewellery, bijouterie and related articles	3	6,467,255,846	7,564,795,125	-64,047,729
Public	-	-	-	-
Private	3	6,467,255,846	7,564,795,125	-64,047,729
35 - Electricity, gas, steam and air conditioning supply	15	19,806,763,860	23,322,632,459	1,967,469,581
Public	1	7,348,858,592	7,348,858,592	3,126,285,159
Private	14	12,457,905,268	15,973,773,867	-1,158,815,578
Total	500	490,042,704,460	554,784,619,136	37,734,174,185
Public	11	21,952,194,813	24,195,436,438	7,961,212,559
Private	489	468,090,509,647	530,589,182,698	29,772,961,626

SECTORAL DATA

Earnings Before Interest, Tax, Depreciation and Amortization	Gross Value Added <i>(at Producers' Prices)</i>	Total Debts	Financial Debts	Equity Capital	Total Assets	Average Number of Wage Employees
328,788,676	881,967,688	1,058,443,542	350,371,573	1,957,504,625	3,015,948,166	9,761
-	-	-	-	-	-	-
328,788,676	881,967,688	1,058,443,542	350,371,573	1,957,504,625	3,015,948,166	9,761
-36,498,275	23,008,169	757,579,225	622,997,431	409,336,565	1,166,915,789	1,261
-	-	-	-	-	-	-
-36,498,275	23,008,169	757,579,225	622,997,431	409,336,565	1,166,915,789	1,261
-36,498,275	23,008,169	757,579,225	622,997,431	409,336,565	1,166,915,789	1,261
-	-	-	-	-	-	-
-36,498,275	23,008,169	757,579,225	622,997,431	409,336,565	1,166,915,789	1,261
7,988,840,520	8,512,291,777	40,844,997,564	28,594,216,289	35,086,234,195	75,931,231,761	15,616
3,939,978,556	4,682,803,948	5,761,659,124	208,252,808	18,989,258,593	24,750,917,717	6,731
4,048,861,964	3,829,487,829	35,083,338,439	28,385,963,481	16,096,975,602	51,180,314,044	8,885
76,134,703,374	182,806,565,337	379,080,634,920	207,366,601,032	233,608,888,699	612,689,523,623	662,944
7,710,292,028	11,932,818,590	22,284,241,917	10,040,202,331	41,135,231,144	63,419,473,061	46,052
68,424,411,346	170,873,746,747	356,796,393,003	197,326,398,702	192,473,657,555	549,270,050,562	616,892

Sectoral Factor Income Distribution and Other Aggregates for the ISO Top 500 Industrial Enterprises (TL) in 2016

Sectors	Number of Enterprises	Salaries and Wages Paid	Interest Paid	Profit as National Income
05-09 - Mining and quarrying	11	1,650,046,237	400,659,919	2,451,692,221
Public	2	877,813,218	306,919,169	1,024,030,449
Private	9	772,233,019	93,740,750	1,427,661,772
10 - Manufacture of food products	98	6,124,621,928	1,578,766,128	3,230,796,756
Public	4	1,389,254,324	127,491,514	270,294,261
Private	94	4,735,367,604	1,451,274,614	2,960,502,495
11 - Manufacture of beverages	7	489,268,050	104,154,557	-702,449,156
Public	-	-	-	-
Private	7	489,268,050	104,154,557	-702,449,156
12 - Manufacture of tobacco products	3	262,050,773	43,375,979	836,443,131
Public	-	-	-	-
Private	3	262,050,773	43,375,979	836,443,131
13 - Manufacture of textiles	38	2,631,652,729	672,697,000	744,854,099
Public	-	-	-	-
Private	38	2,631,652,729	672,697,000	744,854,099
14 - Manufacture of wearing apparel	13	807,363,027	34,642,022	220,771,764
Public	-	-	-	-
Private	13	807,363,027	34,642,022	220,771,764
15 - Manufacture of leather and related products	1	28,279,751	5,979,576	-529,601
Public	-	-	-	-
Private	1	28,279,751	5,979,576	-529,601
16 - Manufacture of wood and of products of wood and cork (except furniture)	7	401,793,703	242,552,071	312,098,344
Public	-	-	-	-
Private	7	401,793,703	242,552,071	312,098,344
17 - Manufacture of paper and paper products	15	543,878,176	244,388,988	57,424,267
Public	-	-	-	-
Private	15	543,878,176	244,388,988	57,424,267
18 - Printing and reproduction of recorded media	2	186,597,048	41,910,888	74,150
Public	-	-	-	-
Private	2	186,597,048	41,910,888	74,150
19 - Manufacture of coke and refined petroleum products	4	1,129,850,781	823,843,372	794,945,822
Public	-	-	-	-
Private	4	1,129,850,781	823,843,372	794,945,822

	Net Value Added (at Factor Prices)	Amortization	Other Indirect Taxes	Gross Value Added (at Basic Prices)	VAT + Special Consumption Tax Paid	Subsidies	Gross Value Added (at Producers' Prices)
	4,502,398,377	693,924,747	52,100,906	5,248,424,030	609,307,941	-	5,857,731,971
	2,208,762,836	151,019,193	36,144,292	2,395,926,321	491,459,677	-	2,887,385,998
	2,293,635,541	542,905,554	15,956,614	2,852,497,709	117,848,264	-	2,970,345,973
	10,934,184,812	1,594,700,834	144,603,757	12,673,489,403	685,463,795	266,374,196	13,092,579,002
	1,787,040,099	77,075,459	55,030,032	1,919,145,590	228,794,893	29,242,888	2,118,697,595
	9,147,144,713	1,517,625,375	89,573,725	10,754,343,813	456,668,902	237,131,308	10,973,881,407
	-109,026,549	312,753,105	158,139,853	361,866,409	8,502,983,911	301,797	8,864,548,523
	-	-	-	-	-	-	-
	-109,026,549	312,753,105	158,139,853	361,866,409	8,502,983,911	301,797	8,864,548,523
	1,141,869,883	150,473,844	3,642,932	1,295,986,659	29,485,580,434	-	30,781,567,093
	-	-	-	-	-	-	-
	1,141,869,883	150,473,844	3,642,932	1,295,986,659	29,485,580,434	-	30,781,567,093
	4,049,203,828	811,457,515	40,951,886	4,901,613,229	104,203,497	47,030,008	4,958,786,718
	-	-	-	-	-	-	-
	4,049,203,828	811,457,515	40,951,886	4,901,613,229	104,203,497	47,030,008	4,958,786,718
	1,062,776,813	139,423,143	5,131,484	1,207,331,440	37,359,477	13,996,144	1,230,694,773
	-	-	-	-	-	-	-
	1,062,776,813	139,423,143	5,131,484	1,207,331,440	37,359,477	13,996,144	1,230,694,773
	33,729,726	15,832,749	2,037,360	51,599,835	1,890,066	1,036,882	52,453,019
	-	-	-	-	-	-	-
	33,729,726	15,832,749	2,037,360	51,599,835	1,890,066	1,036,882	52,453,019
	956,444,118	306,103,349	7,331,363	1,269,878,830	127,103,421	4,406,129	1,392,576,122
	-	-	-	-	-	-	-
	956,444,118	306,103,349	7,331,363	1,269,878,830	127,103,421	4,406,129	1,392,576,122
	845,691,431	409,147,287	5,635,322	1,260,474,040	211,902,177	-	1,472,376,217
	-	-	-	-	-	-	-
	845,691,431	409,147,287	5,635,322	1,260,474,040	211,902,177	-	1,472,376,217
	228,582,086	46,237,964	2,390,108	277,210,158	42,741,858	-	319,952,016
	-	-	-	-	-	-	-
	228,582,086	46,237,964	2,390,108	277,210,158	42,741,858	-	319,952,016
	2,748,639,975	1,269,668,177	28,021,873	4,046,330,025	36,578,197,155	175,840,000	40,448,687,180
	-	-	-	-	-	-	-
	2,748,639,975	1,269,668,177	28,021,873	4,046,330,025	36,578,197,155	175,840,000	40,448,687,180

Sectoral Factor Income Distribution and Other Aggregates for the ISO Top 500 Industrial Enterprises (TL) in 2016

Sectors	Number of Enterprises	Salaries and Wages Paid	Interest Paid	Profit as National Income
20 - Manufacture of chemicals and chemical products	28	1,911,590,847	849,727,058	2,274,700,264
Public	1	262,777,666	-	1,132,641,130
Private	27	1,648,813,181	849,727,058	1,142,059,134
21 - Manufacture of basic pharmaceutical products and pharmaceutical preparations	5	620,014,411	86,100,924	512,491,502
Public	-	-	-	-
Private	5	620,014,411	86,100,924	512,491,502
22 - Manufacture of rubber and plastic products	20	1,427,707,839	447,217,123	832,258,917
Public	-	-	-	-
Private	20	1,427,707,839	447,217,123	832,258,917
23 - Manufacture of other non-metallic mineral products	43	2,366,715,436	770,023,866	2,173,584,493
Public	-	-	-	-
Private	43	2,366,715,436	770,023,866	2,173,584,493
24 - Manufacture of basic metals	68	4,460,734,376	1,469,520,727	1,711,758,795
Public	-	-	-	-
Private	68	4,460,734,376	1,469,520,727	1,711,758,795
25 - Manufacture of fabricated metal products (except machinery and equipment)	15	1,324,411,849	89,461,530	1,068,426,441
Public	1	400,130,252	-	-17,833,012
Private	14	924,281,597	89,461,530	1,086,259,453
26 - Manufacture of computer, electronic and optical products	4	1,368,084,441	198,529,480	699,376,310
Public	-	-	-	-
Private	4	1,368,084,441	198,529,480	699,376,310
27 - Manufacture of electrical equipment	34	3,266,889,000	254,689,436	1,758,545,911
Public	-	-	-	-
Private	34	3,266,889,000	254,689,436	1,758,545,911
28 - Manufacture of machinery and equipment N.E.C.	12	994,270,551	289,666,338	1,058,936,741
Public	-	-	-	-
Private	12	994,270,551	289,666,338	1,058,936,741
29 - Manufacture of motor vehicles, trailers and semi-trailers	42	6,634,837,977	1,001,608,437	2,701,120,566
Public	-	-	-	-
Private	42	6,634,837,977	1,001,608,437	2,701,120,566
30 - Manufacture of other transport equipment	7	1,230,997,223	124,471,821	791,819,486
Public	2	217,876,502	1,175	33,510,171
Private	5	1,013,120,721	124,470,646	758,309,315

	Net Value Added (at Factor Prices)	Amortization	Other Indirect Taxes	Gross Value Added (at Basic Prices)	VAT + Special Consumption Tax Paid	Subsidies	Gross Value Added (at Producers' Prices)
	5,036,018,169	1,097,697,922	61,045,069	6,194,761,160	357,267,873	10,939,729	6,541,089,304
	1,395,418,796	91,560,299	5,538,671	1,492,517,766	30,253,538	-	1,522,771,304
	3,640,599,373	1,006,137,623	55,506,398	4,702,243,394	327,014,335	10,939,729	5,018,318,000
	1,218,606,837	218,719,922	9,395,817	1,446,722,576	39,997,298	1,513,899	1,485,205,975
	-	-	-	-	-	-	-
	1,218,606,837	218,719,922	9,395,817	1,446,722,576	39,997,298	1,513,899	1,485,205,975
	2,707,183,879	628,304,333	22,367,479	3,357,855,691	151,025,275	18,302,740	3,490,578,226
	-	-	-	-	-	-	-
	2,707,183,879	628,304,333	22,367,479	3,357,855,691	151,025,275	18,302,740	3,490,578,226
	5,310,323,795	1,398,489,724	105,846,475	6,814,659,994	649,156,729	24,429,242	7,439,387,481
	-	-	-	-	-	-	-
	5,310,323,795	1,398,489,724	105,846,475	6,814,659,994	649,156,729	24,429,242	7,439,387,481
	7,642,013,898	2,640,101,805	123,057,424	10,405,173,127	2,385,129,557	6,791,585	12,783,511,099
	-	-	-	-	-	-	-
	7,642,013,898	2,640,101,805	123,057,424	10,405,173,127	2,385,129,557	6,791,585	12,783,511,099
	2,482,299,820	317,204,097	13,626,732	2,813,130,649	116,926,005	7,510,487	2,922,546,167
	382,297,240	38,643,860	2,162,703	423,103,803	13,943,166	-	437,046,969
	2,100,002,580	278,560,237	11,464,029	2,390,026,846	102,982,839	7,510,487	2,485,499,198
	2,265,990,231	356,243,839	20,333,520	2,642,567,590	336,029,505	3,266,427	2,975,330,668
	-	-	-	-	-	-	-
	2,265,990,231	356,243,839	20,333,520	2,642,567,590	336,029,505	3,266,427	2,975,330,668
	5,280,124,347	1,051,070,227	66,259,871	6,397,454,445	1,041,461,588	247,680,253	7,191,235,780
	-	-	-	-	-	-	-
	5,280,124,347	1,051,070,227	66,259,871	6,397,454,445	1,041,461,588	247,680,253	7,191,235,780
	2,342,873,630	342,385,659	8,718,467	2,693,977,756	65,897,873	8,300,253	2,751,575,376
	-	-	-	-	-	-	-
	2,342,873,630	342,385,659	8,718,467	2,693,977,756	65,897,873	8,300,253	2,751,575,376
	10,337,566,980	4,065,705,313	86,720,624	14,489,992,917	469,101,191	30,768,736	14,928,325,372
	-	-	-	-	-	-	-
	10,337,566,980	4,065,705,313	86,720,624	14,489,992,917	469,101,191	30,768,736	14,928,325,372
	2,147,288,530	233,520,529	20,982,603	2,401,791,662	12,181,619	5,413,660	2,408,559,621
	251,387,848	16,240,893	4,492,307	272,121,048	11,991,728	-	284,112,776
	1,895,900,682	217,279,636	16,490,296	2,129,670,614	189,891	5,413,660	2,124,446,845

Sectoral Factor Income Distribution and Other Aggregates for the ISO Top 500 Industrial Enterprises (TL) in 2016

Sectors	Number of Enterprises	Salaries and Wages Paid	Interest Paid	Profit as National Income	
31 - Manufacture of furniture	5	447,711,390	12,705,040	245,073,356	
Public	-	-	-	-	
Private	5	447,711,390	12,705,040	245,073,356	
32 - Other manufacturing	3	39,314,221	9,956,837	-31,226,538	
Public	-	-	-	-	
Private	3	39,314,221	9,956,837	-31,226,538	
32.1 - Manufacture of jewellery, bijouterie and related articles	3	39,314,221	9,956,837	-31,226,538	
Public	-	-	-	-	
Private	3	39,314,221	9,956,837	-31,226,538	
35 - Electricity, gas, steam and air conditioning supply	15	1,096,744,173	1,135,699,642	2,479,668,684	
Public	1	471,382,312	11,018,654	2,849,572,956	
Private	14	625,361,861	1,124,680,988	-369,904,272	
Total	500	41,445,425,937	10,932,348,759	26,222,656,725	
Public	11	3,619,234,274	445,430,512	5,292,215,955	
Private	489	37,826,191,663	10,486,918,247	20,930,440,770	

SECTORAL DATA

	Net Value Added (at Factor Prices)	Amortization	Other Indirect Taxes	Gross Value Added (at Basic Prices)	VAT + Special Consumption Tax Paid	Subsidies	Gross Value Added (at Producers' Prices)
	705,489,786	72,766,610	1,695,682	779,952,078	104,140,419	2,124,809	881,967,688
	-	-	-	-	-	-	-
	705,489,786	72,766,610	1,695,682	779,952,078	104,140,419	2,124,809	881,967,688
	18,044,520	5,245,346	25,414	23,315,280	15,185	322,296	23,008,169
	-	-	-	-	-	-	-
	18,044,520	5,245,346	25,414	23,315,280	15,185	322,296	23,008,169
	18,044,520	5,245,346	25,414	23,315,280	15,185	322,296	23,008,169
	-	-	-	-	-	-	-
	18,044,520	5,245,346	25,414	23,315,280	15,185	322,296	23,008,169
	4,712,112,499	2,760,686,830	56,890,742	7,529,690,071	982,641,492	39,786	8,512,291,777
	3,331,973,922	744,847,040	16,913,845	4,093,734,807	589,069,141	-	4,682,803,948
	1,380,138,577	2,015,839,790	39,976,897	3,435,955,264	393,572,351	39,786	3,829,487,829
	78,600,431,421	20,937,864,870	1,046,952,763	100,585,249,054	83,097,705,341	876,389,058	182,806,565,337
	9,356,880,741	1,119,386,744	120,281,850	10,596,549,335	1,365,512,143	29,242,888	11,932,818,590
	69,243,550,680	19,818,478,126	926,670,913	89,988,699,719	81,732,193,198	847,146,170	170,873,746,747

Sectoral Ratios and Aggregates Per Employee for the ISO Top 500 Industrial Enterprises (TL) in 2016

Sectors	Number of Enterprises	Total Profit and Loss for the Period (Before Tax) / Sales Revenues (Net) (%)	Total Profit and Loss for the Period (Before Tax) / Equity Capital (Net) (%)	EBITDA / Sales Revenues
05-09 - Mining and quarrying	11	56.1	23.8	47.2
Public	2	83.8	24.0	52.2
Private	9	36.9	23.4	43.7
10 - Manufacture of food products	98	3.9	14.0	8.4
Public	4	2.9	6.4	3.5
Private	94	4.0	15.6	9.1
11 - Manufacture of beverages	7	-1.5	-1.2	17.8
Public	-	-	-	-
Private	7	-1.5	-1.2	17.8
12 - Manufacture of tobacco products	3	21.1	59.6	22.5
Public	-	-	-	-
Private	3	21.1	59.6	22.5
13 - Manufacture of textiles	38	5.6	10.9	15.9
Public	-	-	-	-
Private	38	5.6	10.9	15.9
14 - Manufacture of wearing apparel	13	3.0	8.5	6.3
Public	-	-	-	-
Private	13	3.0	8.5	6.3
15 - Manufacture of leather and related products	1	7.2	6.9	14.1
Public	-	-	-	-
Private	1	7.2	6.9	14.1
16 - Manufacture of wood and of products of wood and cork (except furniture)	7	1.9	4.5	15.1
Public	-	-	-	-
Private	7	1.9	4.5	15.1
17 - Manufacture of paper and paper products	15	-1.6	-4.8	9.6
Public	-	-	-	-
Private	15	-1.6	-4.8	9.6
18 - Printing and reproduction of recorded media	2	5.3	4.2	20.6
Public	-	-	-	-
Private	2	5.3	4.2	20.6
19 - Manufacture of coke and refined petroleum products	4	4.5	34.9	9.4
Public	-	-	-	-
Private	4	4.5	34.9	9.4

	Production-Based Sales (Net) / Net Sales (%)	Average Number of Wage Employees	Total Profit and Loss for the Period (Before Tax) / Average Number of Employees	Gross Value Added (at Producers' Prices) / Average Number of Employees	Net Value Added (at Producers' Prices) / Average Number of Employees	Net Sales / Average Number of Wage Employees
	91.5	22,121	246,547	264,804	203,535	439,138
	85.6	9,356	356,846	308,613	236,080	425,862
	95.6	12,765	165,704	232,695	179,682	448,869
	86.0	118,579	26,527	110,412	92,210	681,029
	84.7	17,798	14,364	119,041	100,407	503,197
	86.2	100,781	28,676	108,888	90,763	712,434
	97.3	4,940	-17,195	1,794,443	-22,070	1,112,909
	-	-	-	-	-	-
	97.3	4,940	-17,195	1,794,443	-22,070	1,112,909
	95.9	1,931	521,269	15,40,739	591,336	2,468,233
	-	-	-	-	-	-
	95.9	1,931	521,269	15,940,739	591,336	2,468,233
	91.9	66,215	16,642	74,889	61,152	298,198
	-	-	-	-	-	-
	91.9	66,215	16,642	74,889	61,152	298,198
	85.1	23,575	7,503	52,203	45,081	254,265
	-	-	-	-	-	-
	85.1	23,575	7,503	52,203	45,081	254,265
	99.0	900	25,482	58,281	37,477	353,432
	-	-	-	-	-	-
	99.0	900	25,482	58,281	37,477	353,432
	97.5	7,392	16,557	188,390	129,389	869,749
	-	-	-	-	-	-
	97.5	7,392	16,557	188,390	129,389	869,749
	97.5	9,136	-12,508	161,162	92,567	794,357
	-	-	-	-	-	-
	97.5	9,136	-12,508	161,162	92,567	794,357
	98.2	2,111	21,269	151,564	108,281	404,998
	-	-	-	-	-	-
	98.2	2,111	21,269	151,564	108,281	404,998
	93.8	8,494	242,685	4,762,031	323,598	5,342,589
	-	-	-	-	-	-
	93.8	8,494	242,685	4,762,031	323,598	5,342,589

Sectoral Ratios and Aggregates Per Employee for the ISO Top 500 Industrial Enterprises (TL) in 2016

Sectors	Number of Enterprises	Total Profit and Loss for the Period (Before Tax) / Sales Revenues (Net) (%)	Total Profit and Loss for the Period (Before Tax) / Equity Capital (Net) (%)	EBITDA / Sales Revenues
20 - Manufacture of chemicals and chemical products	28	13.3	24.1	20.9
Public	1	56.0	42.4	59.0
Private	27	10.0	20.2	17.9
21 - Manufacture of basic pharmaceutical products and pharmaceutical preparations	5	15.3	26.3	23.4
Public	-	-	-	-
Private	5	15.3	26.3	23.4
22 - Manufacture of rubber and plastic products	20	6.8	19.1	16.3
Public	-	-	-	-
Private	20	6.8	19.1	16.3
23 - Manufacture of other non-metallic mineral products	43	11.7	15.2	22.6
Public	-	-	-	-
Private	43	11.7	15.2	22.6
24 - Manufacture of basic metals	68	6.3	17.3	11.7
Public	-	-	-	-
Private	68	6.3	17.3	11.7
25 - Manufacture of fabricated metal products (except machinery and equipment)	15	10.6	18.3	16.5
Public	1	0.1	0.1	3.8
Private	14	12.1	22.4	18.3
26 - Manufacture of computer, electronic and optical products	4	6.6	16.3	18.9
Public	-	-	-	-
Private	4	6.6	16.3	18.9
27 - Manufacture of electrical equipment	34	4.9	18.8	12.0
Public	-	-	-	-
Private	34	4.9	18.8	12.0
28 - Manufacture of machinery and equipment N.E.C.	12	13.1	30.9	19.7
Public	-	-	-	-
Private	12	13.1	30.9	19.7
29 - Manufacture of motor vehicles, trailers and semi-trailers	42	3.1	19.6	8.2
Public	-	-	-	-
Private	42	3.1	19.6	8.2
30 - Manufacture of other transport equipment	7	16.0	23.2	23.4
Public	2	1.0	1.8	5.4
Private	5	17.7	25.2	25.5

SECTORAL DATA

	Production-Based Sales (Net) / Net Sales (%)	Average Number of Wage Employees	Total Profit and Loss for the Period (Before Tax) / Average Number of Employees	Gross Value Added (at Producers' Prices) / Average Number of Employees	Net Value Added (at Producers' Prices) / Average Number of Employees	Net Sales / Average Number of Wage Employees
	81.4	25,972	153,996	251,852	193,902	1,154,162
	100.0	4,010	307,747	379,743	347,985	549,866
	79.9	21,962	125,923	228,500	165,768	1,264,499
	75.0	7,262	74,347	204,517	167,806	485,036
	-	-	-	-	-	-
	75.0	7,262	74,347	204,517	167,806	485,036
	87.7	21,564	43,235	161,871	125,542	638,955
	-	-	-	-	-	-
	87.7	21,564	43,235	161,871	125,542	638,955
	85.7	33,880	81,443	219,581	156,739	693,222
	-	-	-	-	-	-
	85.7	33,880	81,443	219,581	156,739	693,222
	92.0	59,751	91,538	213,946	127,898	1,444,816
	-	-	-	-	-	-
	92.0	59,751	91,538	213,946	127,898	1,444,816
	90.6	20,607	47,482	141,823	120,459	448,563
	73.8	5,531	160	79,018	69,119	205,996
	92.9	15,076	64,843	164,865	139,294	537,554
	99.3	14,959	45,685	198,899	151,480	692,074
	-	-	-	-	-	-
	99.3	14,959	45,685	198,899	151,480	692,074
	84.5	53,613	36,581	134,132	98,486	752,250
	-	-	-	-	-	-
	84.5	53,613	36,581	134,132	98,486	752,250
	83.3	16,296	80,678	168,850	143,770	617,820
	-	-	-	-	-	-
	83.3	16,296	80,678	168,850	143,770	617,820
	86.2	105,818	30,241	141,075	97,692	960,199
	-	-	-	-	-	-
	86.2	105,818	30,241	141,075	97,692	960,199
	97.6	11,190	77,513	215,242	191,894	485,149
	99.7	2,626	2,163	108,192	95,730	214,011
	97.3	8,564	100,617	248,067	221,380	568,289

Sectoral Ratios and Aggregates Per Employee for the ISO Top 500 Industrial Enterprises (TL) in 2016

Sectors	Number of Enterprises	Total Profit and Loss for the Period (Before Tax) / Sales Revenues (Net) (%)	Total Profit and Loss for the Period (Before Tax) / Equity Capital (Net) (%)	EBITDA / Sales Revenues	
31 - Manufacture of furniture	5	6.1	9.6	10.7	
Public	-	-	-	-	
Private	5	6.1	9.6	10.7	
32 - Other manufacturing	3	-0.8	-15.6	-0.5	
Public	-	-	-	-	
Private	3	-0.8	-15.6	-0.5	
32.1 - Mücevherat, bijuteri eşyaları ve ilgili ürünlerin imalatı	3	-0.8	-15.6	-0.5	
Public	-	-	-	-	
Private	3	-0.8	-15.6	-0.5	
35 - Electricity, gas, steam and air conditioning supply	15	8.4	5.6	34.3	
Public	1	42.5	16.5	53.6	
Private	14	-7.3	-7.2	25.3	
Total	500	6.8	16.2	13.7	
Public	11	32.9	19.4	31.9	
Private	489	5.6	15.5	12.9	

SECTORAL DATA

	Production-Based Sales (Net) / Net Sales (%)	Average Number of Wage Employees	Total Profit and Loss for the Period (Before Tax) / Average Number of Employees	Gross Value Added (at Producers' Prices) / Average Number of Employees	Net Value Added (at Producers' Prices) / Average Number of Employees	Net Sales / Average Number of Wage Employees
	81.1	9,761	19,234	90,356	72,276	313,750
	-	-	-	-	-	-
	81.1	9,761	19,234	90,356	72,276	313,750
	85.5	1,261	-50,791	18,246	14,310	5,999,045
	-	-	-	-	-	-
	85.5	1,261	-50,791	18,246	14,310	5,999,045
	85.5	1,261	-50,791	18,246	14,310	5,999,045
	-	-	-	-	-	-
	85.5	1,261	-50,791	18,246	14,310	5,999,045
	84.9	15,616	125,991	545,101	301,749	1,493,509
	100.0	6,731	464,461	695,707	495,019	1,091,793
	78.0	8,885	-130,424	431,006	155,334	1,797,836
	88.3	662,944	56,919	275,750	118,563	836,850
	90.7	46,052	172,874	259,116	203,181	525,394
	88.2	616,892	48,263	276,991	112,246	860,101

METHODOLOGY, DEFINITIONS AND DESCRIPTIONS

The main objective of the “Turkey’s Top 500 Industrial Enterprises (ISO 500)” survey is to determine the largest enterprises engaged in industry in Turkey, identify their aggregates, and thus reveal the development of Turkish industry and help draw a roadmap for the future.





TURKEY'S TOP 500 INDUSTRIAL ENTERPRISES 2016

TURKEY'S TOP 500 INDUSTRIAL ENTERPRISES ISO 500 SURVEY

The main objective of the “Turkey’s Top 500 Industrial Enterprises (ISO 500)” survey is to determine the largest enterprises engaged in industry in Turkey, identify their aggregates, and thus reveal the development of Turkish industry and help draw a roadmap for the future.

1. METHODOLOGY

The “Turkey’s Top 500 Industrial Enterprises” is a survey-based study. Participation in the survey is voluntary.

The survey includes all enterprises that operate in industrial sectors across Turkey.

The subject of the survey is workplace. Workplace is a single property where one or more people carry out or receive services related to industrial and commercial activities in one location. The survey evaluates workplaces which conduct industrial activities with entity accounting records and resources.

The Turkey’s Top 500 Industrial Enterprises survey is conducted at www.iso500.org.tr through “Survey Participant Login”.

Enterprises that wish to participate in the Turkey’s Top 500 Industrial Enterprises survey must fill in the survey through “Survey Participant Login” and upload their Corporate Income Tax Return (e-return) with electronic signature between the specified dates. Enterprises that fail to complete these steps are not included in the evaluation.

The survey asks for information about net sales, production-based sales, exports (in USD), pre-tax profit/loss for the period, earnings before interest, tax, depreciation and amortization (EBITDA), total assets and liabilities, annual average number of employees, R&D expenditures, and factor income payments through which gross value added is calculated (wages and salaries paid, interest paid, non-operating revenues, amortization and indirect taxes paid, provisions allocated from profit). The participants are also asked to provide their capital distribution and economic activities code (NACE Rev. 2).

The survey is based on the statements of enterprises. However, in order to verify the accuracy of the data, the enterprises are also requested to upload their Corporate Income Tax Return (e-return), which includes accumulated balance sheets and income statements prepared according to the Tax Procedure Law (TPL) to be submitted to the Ministry of Finance.

The information provided in the survey is checked against balance sheets and income statements, and in case of any discrepancy, the enterprise in question is contacted and asked to correct the discrepancy in writing. In case of unresolved discrepancies, balance sheet and income statement figures prevail.

As the “Turkey’s Top 500 Industrial Enterprises” survey aims to determine the largest industrial enterprises in Turkey, it also includes enterprises that do not wish to share their data. Data for such companies is used in all assessments, even though it is not publicly disclosed.

The “Turkey’s Top 500 Industrial Enterprises” survey is prepared for the industrial sector (mining and quarrying, manufacturing, and electricity, gas, steam and air conditioning supply sectors) based on the criterion of production-based sales (excluding sales of goods manufactured by the enterprises, and sale of commercial goods).

In addition to production-based sales, the survey ranks companies by their net sales, gross value added, equity capital, total assets, pre-tax profit and loss for the period, EBITDA, exports, and average number of employees.

The main table which shows data about the companies ranks them not only by their production-based sales, but also by their ranking in the previous year’s ISO Top 500. New entrants to the list, enterprises that wished to remain anonymous in the previous year, and enterprises that moved up to Top 500 from the Second Top 500 do not feature this information.

2. DEFINITIONS AND DESCRIPTIONS

2.1. Net Sales

Net sales include goods manufactured by the company or by outsourcing, and goods purchased for resale, in addition to revenues from outsourced manufacturing. Net sales include both domestic and foreign sales. Net sales should exclude all sales taxes, funds, VAT and Special Consumption Tax. The amount of net sales should equal net sales indicated in the income statement.

2.2. Production-based Sales (Net)

Turkey’s Top 500 Industrial Enterprises are ranked by production-based sales (net).

Production-based sales include the sale of goods manufactured by the company or by outsourcing, as well as revenues from outsourced manufacturing. As is the case with net sales, companies should provide the net amount of production-based sales, which means all sales taxes, funds, VAT and Special Consumption Tax should be excluded. Sales amount should not include sales returns and allowances. Discounts and allowances that are reflected in other accounts than the “Sales Allowances” should also be deducted. The sale of goods purchased for resale should not be included in the production-based sales.

Selling price: It is the final price of a product. Selling price is the price after deducting all discounts and transport and delivery costs. If a company delivers goods with its own vehicles, the selling price of such goods is the price charged to the buyer at the delivery. Selling price excludes all sales taxes, funds, VAT and Special Consumption Tax.

2.3. Gross Value Added

The “Turkey’s Top 500 Industrial Enterprises” survey includes questions about factor incomes to calculate companies’ contribution to the domestic economy.

Net value added consists of wages and salaries paid + interest paid + total profit as national income.

Profit as national income = pre-tax profit/loss for the period + provisions allocated (free provisions allocated from profit, contingency reserves such as special funds, and provisions for termination indemnities as expense) – other non-operating revenues.

Gross value added = Net value added + amortization set aside for the year + indirect taxes – subsidies.

2.4. Equity Capital

Equity capital is calculated by deducting loss for the period and accumulated loss from the total of paid-up capital, capital reserves, accumulated profit and net profit for the period. It should equal the total equity capital in the balance sheet.

2.5. Total Assets

It should be equivalent to the amount of total assets indicated in the balance sheet (current assets+fixed assets).

2.6. Profit/Loss for the Period (Pre-tax)

It should be equivalent to the pre-tax profit/loss for the period in the income statement.

2.7. Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)

EBITDA is calculated by adding amortization allocated for pre-tax profit/loss for the period and financial revenues and expenses (net).

2.8. Exports

Companies should specify the USD value of their exports (Fob). It should total up to the amount reported to related exporters' association. Export to free zones and transit trade should not be included, but they should be added as export listed sales. Export amounts should not include any subsidies extended from the government. Companies should specify their exports to the Turkish Republic of Northern Cyprus (TRNC) in USD-equivalent.

2.9. Number of Employees on Payroll

Companies should indicate the average number of wage and salary employees on their payroll. All wage and salary employees should be included. Companies should specify people who work for them under an employment contract in return for wage, salary, commission, bonus, piece-rate pay or payment-in-kind.

2.10. Sectoral Classification

The ISO Top 500 survey have used European Union's NACE Rev. 2 –Statistical Classification of Economic Activities for sectoral classification since 2013. As a cumulative survey, the ISO Top 500 uses United Nations International Standard Industrial Classification of All Economic Activities (ISIC Rev. 2) to ensure continuity and facilitate comparisons with previous years.

ECONOMIC ACTIVITY CODES AND CAPITAL DISTRIBUTION

In the ISO Turkey's Top 500 Industrial enterprises survey, the sectors are classified according to the Statistical Classification of Economic Activities in the European Community (NACE Rev. 2).



ECONOMIC ACTIVITY CODES

EUROPEAN COMMUNITY - STATISTICAL CLASSIFICATION OF ECONOMIC ACTIVITIES (NACE Rev.2, 2017)

Code	Definition
B	MINING and QUARRYING
05	Mining of coal and lignite
06	Extraction of crude petroleum and natural gas
07	Mining of metal ores
08	Other mining and quarrying
09	Mining support service activities
C	MANUFACTURING
10	Manufacture of food products
11	Manufacture of beverages
12	Manufacture of tobacco products
13	Manufacture of textiles
14	Manufacture of wearing apparel
15	Manufacture of leather and related products
16	Manufacture of wood and of products of wood and cork (except furniture)
17	Manufacture of paper and paper products
18	Printing and reproduction of recorded media
19	Manufacture of coke and refined petroleum products
20	Manufacture of chemicals and chemical products
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations
22	Manufacture of rubber and plastic products
23	Manufacture of other non-metallic mineral products
24	Manufacture of basic metals
25	Manufacture of fabricated metal products (except machinery and equipment)
26	Manufacture of computer, electronic and optical products
27	Manufacture of electrical equipment
28	Manufacture of machinery and equipment N.E.C.
29	Manufacture of motor vehicles, trailers and semi-trailers
30	Manufacture of other transport equipment
31	Manufacture of furniture
32	Other manufacturing
32.1	Manufacture of jewellery, bijouterie and related articles
32.2	Manufacture of musical instruments
32.3	Manufacture of sports goods
32.4	Manufacture of games and toys
32.5	Manufacture of medical and dental instruments and supplies
32.9	Manufacturing N.E.C.
D	ELECTRICITY, GAS, STEAM and AIR CONDITIONING SUPPLY
35	Electricity, gas, steam and air conditioning supply

The study includes the economic activity codes for each enterprise based on the Statistical Classification of Economic Activities in the European Community (NACE Rev.2), as well as the United Nations' International Standard Industrial Classification of All Economic Activities (ISIC Rev. 2).

The ISIC Rev. 2 economic activity codes of the enterprises are based on the NACE Rev.2 economic activity codes provided either by the enterprises themselves or by the chambers of which they are members.

UNITED NATIONS - INTERNATIONAL STANDARD INDUSTRIAL CLASSIFICATION OF ALL ECONOMIC ACTIVITIES (ISIC REV.2)

Code	Definition
210	Mining and Quarrying
311	Manufacture of food products
312	Manufacture of food products not elsewhere classified (NEC)
313	Beverage industries (alcoholic and non-alcoholic)
314	Manufacture of tobacco processing
321	Manufacture of textiles
322	Manufacture of wearing apparel, except footwear
323	Tanning and dressing of leather; manufacture of leather substitutes
324	Manufacture of footwear
331	Manufacture of wood and products of wood and cork
332	Manufacture of wooden furniture
341	Manufacture of paper and paper products
342	Printing and publishing
351	Manufacture of basic chemicals
352	Manufacture of other chemical products
353	Manufacture of petroleum products
354	Oil and coal derivatives
355	Manufacture of rubber goods
356	Manufacture of plastic products NEC
361	Manufacture of pottery, china, earthenware and porcelain
362	Manufacture of glass and glass products
369	Manufacture of other nonmetallic mineral products
371	Manufacture of basic iron and steel
372	Manufacture of non-ferrous products
381	Manufacture of metal products
382	Manufacture of machinery, except electrical
383	Manufacture of electrical machinery, apparatus and appliances
384	Manufacture of motor vehicles
385	Manufacture of professional, scientific and medical instruments and equipment
390	Other manufacturing
400	Power production and distribution

Capital Distribution of the Top 500 Industrial Enterprises

Public Enterprises

Enterprises with 100% public capital	10
Public-private capital enterprises with more than 50% public capital	1
Public-foreign partnership enterprises with more than 50% public capital	-
Public-private-foreign capital enterprises with more than 50% public capital	-
Total Public Enterprises	11

Private Enterprises

Mostly Domestic Capital

Enterprises with %100 private capital	360
Private-public capital enterprises with more than 50% private capital	6
Private-foreign capital enterprises with more than 50% private capital	31
Private-public-foreign capital enterprises with more than 50% private capital	1

Mostly Foreign Capital

Enterprises with 100% foreign capital	46
Foreign-private capital enterprises with more than 50% foreign capital	35
Foreign-public capital enterprises with more than 50% foreign capital	1
Foreign-private-public capital enterprises with more than 50% foreign capital	1
Public-private-foreign capital enterprises where no party has put in more than 50% of the capital	-
Enterprises with 50% private and 50% foreign capital	8
Total Private Enterprises	489
Total	500

SECTORAL RANKING

STATISTICAL CLASSIFICATION OF ECONOMIC ACTIVITIES (NACE REV. 2, 2017)

05-09	Mining and quarrying	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	Türkiye Kömür İşletmeleri Kurumu	Public	43	2,022,973,394
2	Türkiye Petrolleri Anonim Ortaklığı	Public	66	1,386,534,002
3	-	Private	78	-
4	İmbat Madencilik Enerji Turizm San. ve Tic. A.Ş.	Private	135	788,947,481
5	Esan Eczacıbaşı Endüstriyel Hammaddeler San. ve Tic. A.Ş.	Private	143	757,379,834
6	Eti Soda Üretim Pazarlama Nakliyat ve Elektrik Üretim San. ve Tic. A.Ş.	Private	154	709,128,815
7	Eti Krom A.Ş.	Private	202	573,474,655
8	Eti Bakır A.Ş.	Private	254	467,466,274
9	Erdemir Madencilik San. ve Tic. A.Ş.	Private	320	392,903,155
10	Çayeli Bakır İşletmeleri A.Ş.	Private	381	324,186,171
11	-	Private	436	-

10	Manufacture of food products	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	Unilever San. ve Tic. T.A.Ş.	Private	18	4,029,650,865
2	Türkiye Şeker Fabrikaları A.Ş.	Public	21	3,632,109,853
3	Eti Gıda San. ve Tic. A.Ş.	Private	27	2,675,234,330
4	Konya Şeker San. ve Tic. A.Ş.	Private	31	2,414,094,742
5	Çay İşletmeleri Genel Müdürlüğü	Public	40	2,111,715,495
6	Abaloğlu Yem-Soya ve Tekstil Sanayi A.Ş.	Private	47	1,916,284,767
7	SÜTAŞ Süt Ürünleri A.Ş.	Private	51	1,878,902,996
8	Banvit Bandırma Vitaminli Yem Sanayi A.Ş.	Private	52	1,809,704,766
9	Tiryaki Agro Gıda San. ve Tic. A.Ş.	Private	60	1,553,761,114
10	Namet Gıda San. ve Tic. A.Ş.	Private	65	1,395,595,629
11	C.P. Standart Gıda San. ve Tic. A.Ş.	Private	67	1,364,819,908
12	Şenpiliç Gıda Sanayi A.Ş.	Private	69	1,319,611,215

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
13	Et ve Süt Kurumu Genel Müdürlüğü	Public	72	1,275,540,976
14	BEYPI Beypazarı Tarımsal Üretim Pazarlama San. ve Tic. A.Ş.	Private	84	1,104,883,973
15	Pınar Süt Mamülleri Sanayii A.Ş.	Private	87	1,072,339,172
16	Erpiliç Entegre Tavukçuluk Üretim Pazarlama ve Tic. Ltd. Şti.	Private	93	1,017,155,508
17	Altınmarka Gıda San. ve Tic. A.Ş.	Private	95	997,660,617
18	Küçükbay Yağ ve Deterjan Sanayi A.Ş.	Private	102	945,938,321
19	Tat Gıda Sanayi A.Ş.	Private	106	925,282,439
20	Bunge Gıda San. ve Tic. A.Ş.	Private	109	902,561,884
21	S.S. Trakya Yağlı Tohumlar Tarım Satış Kooperatifleri Birliği	Private	114	878,808,095
22	Sofra Yemek Üretim ve Hizmet A.Ş.	Private	120	845,481,436
23	Cargill Tarım ve Gıda San. Tic. A.Ş.	Private	127	820,315,283
24	Beşler Makarna Un İrmik Gıda San. ve Tic. A.Ş.	Private	138	782,604,547
25	Progıda Tarım Ürünleri San. ve Tic. A.Ş.	Private	141	764,018,042
26	Matlı Yem San. ve Tic. A.Ş.	Private	144	754,695,776
27	Savola Gıda San. ve Tic. A.Ş.	Private	152	716,407,871
28	Şölen Çikolata Gıda San. ve Tic. A.Ş.	Private	153	709,800,802
29	Kılıç Deniz Ürünleri Üretimi İhr. İth. ve Tic. A.Ş.	Private	158	697,424,376
30	Başhan Tarımsal Ürünleri Pazarlama San. ve Dış Tic. A.Ş.	Private	168	671,603,706
31	Bifa Bisküvi ve Gıda Sanayi A.Ş.	Private	169	662,533,670
32	Doğuş Çay ve Gıda Maddeleri Üretim Pazarlama İth. İhr. A.Ş.	Private	175	649,683,189
33	Pınar Entegre Et ve Un Sanayii A.Ş.	Private	179	639,604,057
34	Balsu Gıda San. ve Tic. A.Ş.	Private	180	632,311,353
35	Aynes Gıda San. ve Tic. A.Ş.	Private	181	629,951,824
36	Çekok Gıda San. ve Tic. A.Ş.	Private	184	611,290,693
37	Durak Fındık San. ve Tic. A.Ş.	Private	188	603,998,260
38	Gedik Tavukçuluk ve Tarım Ürünleri Tic. San. A.Ş.	Private	200	573,882,722
39	Tarım Kredi Yem San. ve Tic. A.Ş.	Public	204	568,938,090
40	Yayla Agro Gıda Sanayi ve Nakliyat A.Ş.	Private	207	558,106,065
41	Kent Gıda Maddeleri San. ve Tic. A.Ş.	Private	211	546,457,932
42	Tadım Gıda Maddeleri San. ve Tic. A.Ş.	Private	213	541,201,070
43	Elita Gıda San. ve Tic. A.Ş.	Private	214	540,970,651
44	Reka Bitkisel Yağlar San. ve Tic. A.Ş.	Private	220	532,566,985

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
45	Aves Enerji Yağ ve Gıda Sanayi A.Ş.	Private	228	517,538,896
46	Arslantürk Tarım Ürünleri San. İhr. ve İth. A.Ş.	Private	234	501,205,967
47	Memişoğlu Tarım Ürünleri Ticaret Ltd. Şti.	Private	237	494,026,037
48	Hastavuk Gıda Tarım Hayvancılık San. ve Tic. A.Ş.	Private	241	488,239,832
49	Amylum Nişasta San. ve Tic. A.Ş.	Private	247	477,877,634
50	Gümüşdoğa Su Ürünleri Üretim İhracat ve İthalat A.Ş.	Private	250	473,116,874
51	Oba Makarnacılık San. ve Tic. A.Ş.	Private	251	472,997,854
52	Arbel Bakliyat Hububat San. ve Tic. A.Ş.	Private	257	465,249,962
53	Peyman Kuruyemiş Gıda Aktariye Kimyevi Maddeler Tarım Ürünleri San. ve Tic. A.Ş.	Private	261	459,971,151
54	Yonca Gıda Sanayi İşletmeleri İç ve Dış Ticaret A.Ş.	Private	263	457,110,525
55	Lesaffre Turquie Mayacılık Üretim ve Ticaret A.Ş.	Private	265	452,990,000
56	Özgün Gıda San. ve Tic. Ltd. Şti.	Private	288	430,074,686
57	Elvan Gıda San. ve Tic. A.Ş.	Private	292	427,628,939
58	Göknur Gıda Maddeleri Enerji İmalat İth. İhr. Tic. ve San. A.Ş.	Private	297	421,088,609
59	Abaloğlu Yağ San. ve Tic. A.Ş.	Private	301	418,068,812
60	Kadooğlu Yağ San. ve Tic. A.Ş.	Private	303	416,560,911
61	Mutlu Makarnacılık San. ve Tic. A.Ş.	Private	304	412,631,371
62	Akyem Adana Yem Yağ Biodizel Tarım ve San. Tic. A.Ş.	Private	321	391,954,749
63	-	Private	323	-
64	Keskinkılıç Gıda San. ve Tic. A.Ş.	Private	329	384,992,241
65	Çamlı Yem Besicilik San. ve Tic. A.Ş.	Private	336	372,566,418
66	S.S. Marmara Zeytin Tarım Satış Kooperatifleri Birliği	Private	347	357,998,943
67	Tamek Gıda ve Konsantre San. ve Tic. A.Ş.	Private	349	356,548,935
68	Ova Un Fabrikası A.Ş.	Private	350	356,048,429
69	Nuh'un Ankara Makarnası San. ve Tic. A.Ş.	Private	353	353,940,561
70	BTA Havalimanları Yiyecek ve İçecek Hizmetleri A.Ş.	Private	354	352,715,215
71	Sayınlar Gıda Maddeleri San. ve Tic. A.Ş.	Private	360	347,329,077
72	ISS Hazır Yemek Üretim ve Hizmet A.Ş.	Private	365	343,557,255
73	Agromey Gıda ve Yem San. Tic. A.Ş.	Private	366	341,945,209
74	Durum Gıda San. ve Tic. A.Ş.	Private	370	337,966,957
75	Özyılmaz Fındık Tic. ve San. Ltd. Şti.	Private	372	334,679,352
76	Göze Tarım Ürünleri Pazarlama San. ve Tic. A.Ş.	Private	385	320,593,976

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
77	-	Private	388	-
78	Kozlu Gıda İmalat San. Tic. ve Taşımacılık A.Ş.	Private	389	315,716,739
79	Ulusoy Un San. ve Tic. A.Ş.	Private	398	307,588,321
80	Detay Gıda San. ve Tic. A.Ş.	Private	403	299,651,194
81	Teksüt Süt Mamülleri San. ve Tic. A.Ş.	Private	404	297,445,788
82	-	Private	408	-
83	Soyyığıt Gıda San. ve Tic. A.Ş.	Private	410	292,741,542
84	Gürsoy Yem Gıda ve Hayvancılık San. Tic. A.Ş.	Private	417	287,466,099
85	Helvacızade Gıda İlaç Kimya San. ve Tic. A.Ş.	Private	422	282,694,875
86	TARFAŞ Tarımsal Faaliyetler Üretim San. ve Tic. A.Ş.	Private	423	281,444,732
87	Felda Ifco Gıda San. ve Tic. A.Ş.	Private	438	273,890,809
88	Nadir Yağ San. ve Tic. A.Ş.	Private	446	270,795,989
89	Enka Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Private	450	267,443,395
90	Yörükoğlu Süt ve Ürünleri San. Tic. A.Ş.	Private	454	265,222,447
91	Bupiliç Entegre Gıda San. Tic. A.Ş.	Private	467	257,078,666
92	Karaçuha Tarım Ürünleri İth. İhr. San. ve Tic. Ltd. Şti.	Private	469	255,412,670
93	Eksun Gıda Tarım San. ve Tic. A.Ş.	Private	472	254,622,234
94	Şimşek Bisküvi ve Gıda Sanayi A.Ş.	Private	478	251,805,689
95	Akova Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Private	480	251,354,815
96	Hekimoğlu Un Fabrikası Tic. ve San. A.Ş.	Private	491	245,774,484
97	Torunlar Gıda San. ve Tic. A.Ş.	Private	498	244,077,000
98	Anı Bisküvi Gıda San. ve Tic. A.Ş.	Private	500	242,526,733

11 Manufacture of beverages

1	Coca-Cola İçecek A.Ş.	Private	30	2,417,370,884
2	Anadolu Efes Biracılık ve Malt Sanayii A.Ş.	Private	104	932,231,984
3	Türk Tuborg Bira ve Malt Sanayii A.Ş.	Private	226	519,906,276
4	Sırmagrup İçecek San. ve Tic. A.Ş.	Private	252	472,016,683
5	Mey Alkollü İçkiler San. ve Tic. A.Ş.	Private	315	399,689,347
6	Dimes Gıda San. ve Tic. A.Ş.	Private	362	347,068,863
7	Erikli Su ve Meşrubat San. ve Tic. A.Ş.	Private	460	262,664,000

12	Manufacture of tobacco products	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	Philsa Philip Morris Sabancı Sigara ve Tütüncülük San. ve Tic. A.Ş.	Private	26	2,772,231,058
2	JTI Tütün Ürünleri Sanayi A.Ş.	Private	64	1,398,726,648
3	T.T.L. Tütün San. ve Dış Tic. A.Ş.	Private	316	398,501,542

13	Manufacture of textiles	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	Sanko Tekstil İşletmeleri San. ve Tic. A.Ş.	Private	55	1,743,305,854
2	Gülsan Sentetik Dokuma San. ve Tic. A.Ş.	Private	77	1,188,106,987
3	Kipaş Mensucat İşletmeleri A.Ş.	Private	131	801,124,591
4	Merinos Halı San. ve Tic. A.Ş.	Private	139	766,096,156
5	Kordsa Teknik Tekstil A.Ş.	Private	145	754,585,742
6	Zorluteks Tekstil Tic. ve San. A.Ş.	Private	147	739,671,345
7	Menderes Tekstil San. ve Tic. A.Ş.	Private	187	604,924,121
8	Boyteks Tekstil San. ve Tic. A.Ş.	Private	190	602,837,921
9	-	Private	197	-
10	Şireci Tekstil San. ve Tic. A.Ş.	Private	229	508,586,498
11	Orta Anadolu Ticaret ve Sanayi İşletmesi T.A.Ş.	Private	230	507,547,436
12	Melike Tekstil San. ve Tic. A.Ş.	Private	255	466,770,973
13	Şirikçiöğlü Mensucat San. ve Tic. A.Ş.	Private	266	452,300,244
14	Mem Tekstil San. ve Tic. A.Ş.	Private	275	443,901,770
15	Yeşim Tekstil San. ve Tic. A.Ş.	Private	290	429,824,520
16	Dinarsu İmalat ve Ticaret T.A.Ş.	Private	291	429,373,094
17	Selçuk İplik San. ve Tic. A.Ş.	Private	294	423,528,916
18	Matesa Tekstil San. ve Tic. A.Ş.	Private	295	421,803,753
19	İskur İplik Kumaş Mensucat Tic. ve San. A.Ş.	Private	306	410,618,165
20	Çalık Denim Tekstil San. ve Tic. A.Ş.	Private	309	406,969,287
21	İskur Tekstil Enerji Tic. ve San. A.Ş.	Private	319	393,338,586
22	Bossa Ticaret ve Sanayi İşletmeleri T.A.Ş.	Private	344	362,640,291
23	Flokser Tekstil San. ve Tic. A.Ş.	Private	345	360,416,865
24	Kartal Halı Tekstil San. ve Tic. A.Ş.	Private	355	350,005,142
25	Beyteks Tekstil San. ve Tic. A.Ş.	Private	371	334,681,210
26	Akbaşlar Tekstil Enerji San. ve Tic. A.Ş.	Private	373	331,773,397

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
27	Işıl Tekstil San. ve Tic. Ltd. Şti.	Private	374	331,324,151
28	Gürteks İplik San. ve Tic. A.Ş.	Private	390	315,638,657
29	Baydemirler Tekstil San. ve Tic. A.Ş.	Private	400	302,858,937
30	Özdilek Ev Tekstil San. ve Tic. A.Ş.	Private	412	291,816,840
31	Gamateks Tekstil San. ve Tic. A.Ş.	Private	429	278,919,656
32	Küçükçalık Tekstil San. ve Tic. A.Ş.	Private	434	275,025,067
33	Abdioğulları Plastik ve Ambalaj Sanayi A.Ş.	Private	448	269,420,730
34	Eruslu Tekstil San. ve Tic. A.Ş.	Private	458	263,035,819
35	Çetinkaya Mensucat San. ve Tic. A.Ş.	Private	466	257,204,738
36	YÜNSA Yünlü San. ve Tic. A.Ş.	Private	479	251,457,691
37	Erdem Tekstil San. ve Tic. A.Ş.	Private	481	251,142,981
38	Oğuz Tekstil San. ve Tic. A.Ş.	Private	482	250,297,234

14 Manufacture of wearing apparel

1	Lidersan Sağlık ve Gıda Ürünleri A.Ş.	Private	182	629,724,814
2	Hugo Boss Tekstil Sanayi Ltd. Şti.	Private	198	576,106,570
3	Şık Makas Giyim San. ve Tic. A.Ş.	Private	231	507,250,789
4	Üniteks Tekstil Gıda Motorlu Araçlar San. ve Tic. A.Ş.	Private	269	447,879,569
5	Sun Tekstil San. ve Tic. A.Ş.	Private	314	400,296,953
6	Ozon Tekstil Konfeksiyon San. ve Tic. A.Ş.	Private	328	386,260,636
7	Eroğlu Giyim San. Tic. A.Ş.	Private	352	355,515,505
8	Erak Giyim San. ve Tic. A.Ş.	Private	357	349,394,964
9	TYH Uluslararası Tekstil Pazarlama San. ve Tic. A.Ş.	Private	382	323,151,889
10	Tayeks Dış Ticaret ve Tekstil Sanayi A.Ş.	Private	383	323,023,161
11	-	Private	396	-
12	Or-Pa Pazarlama ve Tekstil Sanayi A.Ş.	Private	483	248,666,158
13	Sarar Giyim Tekstil Enerji San. ve Tic. A.Ş.	Private	492	245,629,252

15 Manufacture of leather and related products

1	Yakupoğlu Tekstil ve Deri San. Tic. A.Ş.	Private	391	315,047,378
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16	Manufacture of wood and of products of wood and cork (except furniture)	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	Kastamonu Entegre Ağaç San. ve Tic. A.Ş.	Private	36	2,227,030,873
2	Yıldız Entegre Ağaç San. ve Tic. A.Ş.	Private	50	1,888,957,810
3	AGT Ağaç San. ve Tic. A.Ş.	Private	164	690,275,953
4	Çamsan Entegre Ağaç San. ve Tic. A.Ş.	Private	274	444,967,718
5	Yıldız Sunta MDF Orman Ürünleri Sanayi Tesisleri İth. İhr. ve Tic. A.Ş.	Private	280	439,044,832
6	Işık Ahşap Profil Lojistik San. ve Tic. A.Ş.	Private	384	321,075,327
7	Teverpan MDF Levha San. ve Tic. A.Ş.	Private	465	258,139,859

17	Manufacture of paper and paper products	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	Modern Karton San. ve Tic. A.Ş.	Private	91	1,035,095,799
2	Modern Oluklu Mukavva Ambalaj San. ve Tic. A.Ş.	Private	155	702,800,103
3	İpek Kağıt San. ve Tic. A.Ş.	Private	157	699,587,539
4	Olmuksan International Paper Ambalaj San. ve Tic. A.Ş.	Private	191	600,107,664
5	Mondi Tire Kutsan Kağıt ve Ambalaj Sanayi A.Ş.	Private	218	536,500,196
6	Kipaş Kağıt Sanayi İşletmeleri A.Ş.	Private	260	463,215,978
7	-	Private	284	-
8	Marmara Pamuklu Mensucat Sanayi Ticaret ve Elektrik Üretim A.Ş.	Private	324	389,698,234
9	Turkuvaz Plastik ve Temizlik Ürünleri San. Tic. A.Ş.	Private	326	386,447,623
10	Nitto Bento Bantçılık San. ve Tic. A.Ş.	Private	338	367,247,600
11	Bak Ambalaj San. ve Tic. A.Ş.	Private	375	328,772,054
12	Kartonsan Karton San. ve Tic. A.Ş.	Private	393	312,622,540
13	Kahramanmaraş Kağıt San. ve Tic. A.Ş.	Private	406	297,036,460
14	Camiş Ambalaj Sanayi A.Ş.	Private	457	263,359,002
15	Frimpeks Kimya ve Etiket San. Tic. A.Ş.	Private	461	262,073,722

18	Printing and reproduction of recorded media	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	Hürriyet Gazetecilik ve Matbaacılık A.Ş.	Private	227	519,793,006
2	Umur Basım San. ve Tic. A.Ş.	Private	386	320,090,790

19	Manufacture of coke and refined petroleum products	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.	Private	1	32,594,414,128
2	Aygaz A.Ş.	Private	14	5,423,022,538
3	Milangaz LPG Dağıtım Tic. ve San. A.Ş.	Private	32	2,328,729,461
4	İpragaz A.Ş.	Private	35	2,232,981,239

20	Manufacture of chemicals and chemical products	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	PETKİM Petrokimya Holding A.Ş.	Private	17	4,153,280,101
2	Eti Maden İşletmeleri Genel Müdürlüğü	Public	37	2,204,963,976
3	AKSA Akrilik Kimya Sanayii A.Ş.	Private	44	1,981,963,090
4	Hayat Kimya Sanayi A.Ş.	Private	45	1,965,999,861
5	Toros Tarım San. ve Tic. A.Ş.	Private	59	1,561,847,444
6	Soda Sanayii A.Ş.	Private	62	1,432,815,646
7	Sasa Polyester Sanayi A.Ş.	Private	82	1,160,787,832
8	Betek Boya ve Kimya Sanayi A.Ş.	Private	98	975,075,040
9	Ravago Petrokimya Üretim A.Ş.	Private	132	798,491,653
10	DYO Boya Fabrikaları San. ve Tic. A.Ş.	Private	151	725,105,584
11	Bayer Türk Kimya Sanayii Ltd. Şti.	Private	166	681,533,022
12	Korteks Mensucat San. ve Tic. A.Ş.	Private	189	603,494,359
13	İGSAŞ-İstanbul Gübre Sanayii A.Ş.	Private	201	573,847,916
14	Gübre Fabrikaları T.A.Ş.	Private	203	571,897,203
15	BAGFAŞ Bandırma Gübre Fabrikaları A.Ş.	Private	239	489,415,997
16	Jotun Boya San. ve Tic. A.Ş.	Private	258	464,306,706
17	Akdeniz Kimya San. ve Tic. A.Ş.	Private	267	448,751,573
18	Kansai Altan Boya San. ve Tic. A.Ş.	Private	283	434,024,749
19	Koruma Klor Alkali San. ve Tic. A.Ş.	Private	298	418,987,432
20	Polisan Kansai Boya San. ve Tic. A.Ş.	Private	317	397,013,061
21	Ak-Kim Kimya San. ve Tic. A.Ş.	Private	325	388,615,050
22	-	Private	342	-
23	Sun Chemical Matbaa Mürekkepleri ve Gereçleri San. ve Tic. A.Ş.	Private	377	327,441,861
24	-	Private	444	-
25	Gemlik Gübre Sanayii A.Ş.	Private	453	265,863,248

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
26	ABC Deterjan San. ve Tic. A.Ş.	Private	474	252,984,393
27	-	Private	486	-
28	Sapro Temizlik Ürünleri San. ve Tic. A.Ş.	Private	496	244,258,134

21 Manufacture of basic pharmaceutical products and pharmaceutical preparations

1	Abdi İbrahim İlaç San. ve Tic. A.Ş.	Private	125	832,747,305
2	Deva Holding A.Ş.	Private	195	589,429,456
3	Koçak Farma İlaç ve Kimya Sanayi A.Ş.	Private	222	530,899,204
4	Nobel İlaç San. ve Tic. A.Ş.	Private	296	421,114,527
5	Santa Farma İlaç Sanayii A.Ş.	Private	451	266,952,592

22 Manufacture of rubber and plastic products

1	BRISA Bridgestone Sabancı Lastik San. ve Tic. A.Ş.	Private	57	1,612,256,544
2	Goodyear Lastikleri T.A.Ş.	Private	85	1,089,301,168
3	Köksan Pet ve Plastik Ambalaj San. ve Tic. A.Ş.	Private	97	978,424,644
4	TP Endüstriyel ve Ticari Lastikler A.Ş.	Private	100	966,875,673
5	Petlas Lastik San. ve Tic. A.Ş.	Private	101	965,062,553
6	Koroza Ambalaj San. ve Tic. A.Ş.	Private	162	691,535,094
7	Teklas Kauçuk San. ve Tic. A.Ş.	Private	177	645,058,681
8	Ege Profil Tic. ve San. A.Ş.	Private	192	598,590,450
9	Naksan Plastik ve Enerji San. ve Tic. A.Ş.	Private	209	552,922,599
10	Adopen Plastik ve İnşaat Sanayi A.Ş.	Private	242	485,910,828
11	Süper Film Ambalaj San. ve Tic. A.Ş.	Private	253	469,914,928
12	Polibak Plastik Film San. ve Tic. A.Ş.	Private	256	466,392,419
13	Elif Plastik Ambalaj San. ve Tic. A.Ş.	Private	262	459,077,727
14	Vatan Plastik San. ve Tic. A.Ş.	Private	287	431,372,729
15	Georg Fischer Hakan Plastik Boru ve Profil San. Tic. A.Ş.	Private	351	355,948,116
16	Form Sünger ve Yatak San. Tic. A.Ş.	Private	402	302,035,368
17	Kalde Klima Orta Basınç Fittings ve Valf Sanayi A.Ş.	Private	443	272,404,403
18	Öz-Ka Lastik ve Kauçuk San. Tic. A.Ş.	Private	477	251,876,920

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
19	Sepaş Plastik Kimya İnşaat Otomotiv San. ve Tic. A.Ş.	Private	488	247,378,488
20	Superlit Boru Sanayi A.Ş.	Private	489	247,199,356

23 Manufacture of other non-metallic mineral products

1	Akçansa Çimento San. ve Tic. A.Ş.	Private	63	1,399,614,730
2	Çimsa Çimento San. ve Tic. A.Ş.	Private	88	1,067,937,077
3	Paşabahçe Cam San. ve Tic. A.Ş.	Private	92	1,017,656,549
4	Trakya Cam Sanayii A.Ş.	Private	111	896,182,638
5	Eczacıbaşı Yapı Gereçleri San. ve Tic. A.Ş.	Private	118	860,822,634
6	Kaleseramik Çanakkale Kalebodur Seramik Sanayi A.Ş.	Private	119	847,731,916
7	Limak Batı Çimento San. ve Tic. A.Ş.	Private	171	658,182,316
8	Aşkale Çimento Sanayii T.A.Ş.	Private	172	656,939,437
9	Nuh Çimento Sanayi A.Ş.	Private	193	593,185,650
10	Çimko Çimento ve Beton San. Tic. A.Ş.	Private	206	558,343,779
11	Limak Çimento San. ve Tic. A.Ş.	Private	221	531,961,165
12	Oyak Beton San. ve Tic. A.Ş.	Private	233	502,928,151
13	Anadolu Cam Yenışehir Sanayi A.Ş.	Private	235	497,820,325
14	Boğaziçi Beton San. ve Tic. A.Ş.	Private	236	495,111,762
15	Votorantim Çimento San. ve Tic. A.Ş.	Private	245	480,537,156
16	Vitra Karo San. ve Tic. A.Ş.	Private	246	480,034,561
17	KÇS Kahramanmaraş Çimento Beton Sanayi ve Madencilik İşletmeleri A.Ş.	Private	268	448,099,283
18	Bolu Çimento Sanayii A.Ş.	Private	279	440,849,044
19	Park Cam San. ve Tic. A.Ş.	Private	282	436,216,587
20	Trakya Yenışehir Cam Sanayii A.Ş.	Private	286	432,089,762
21	As Çimento San. ve Tic. A.Ş.	Private	300	418,090,627
22	Çimentaş İzmir Çimento Fabrikası T.A.Ş.	Private	330	384,371,277
23	Adana Çimento Sanayii T.A.Ş.	Private	333	378,503,991
24	İzocam Tic. ve San. A.Ş.	Private	334	378,343,334
25	Bien Yapı Ürünleri Sanayi Turizm ve Ticaret A.Ş.	Private	363	346,755,576
26	Ege Seramik San. ve Tic. A.Ş.	Private	380	324,423,470
27	Medcem Madencilik ve Yapı Malzemeleri San. Tic. A.Ş.	Private	397	307,612,443

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
28	Göлтаş Gölle Bölgesi Çimento San. ve Tic. A.Ş.	Private	407	296,869,612
29	Teknopanel Çatı ve Cephe Panelleri Üretim San. ve Tic. A.Ş.	Private	409	293,749,427
30	Seranit Granit Seramik San. ve Tic. A.Ş.	Private	424	281,336,498
31	Aslan Çimento A.Ş.	Private	428	279,698,729
32	BAŞTAŞ Başkent Çimento San. ve Tic. A.Ş.	Private	430	277,728,418
33	Bursa Beton San. ve Tic. A.Ş.	Private	437	274,039,314
34	Nuh Beton A.Ş.	Private	441	272,852,169
35	Destebaşı Grup İnşaat San. ve Tic. A.Ş.	Private	449	268,781,842
36	Traçim Çimento San. ve Tic. A.Ş.	Private	455	265,206,826
37	Kalekim Kimyevi Maddeler San. ve Tic. A.Ş.	Private	463	261,353,543
38	Çelikler Taahhüt İnşaat ve Sanayi A.Ş.	Private	470	255,280,279
39	Anadolu Cam Sanayii A.Ş.	Private	473	253,065,980
40	Türk Ytong Sanayi A.Ş.	Private	475	252,076,989
41	KIBSAŞ Karadeniz İnşaat ve Beton San. ve Tic. A.Ş.	Private	476	251,894,312
42	Ünye Çimento San. ve Tic. A.Ş.	Private	487	247,414,099
43	Adoçim Çimento Beton San. ve Tic. A.Ş.	Private	495	244,800,319

24

Manufacture of basic metals

1	İçdaş Çelik Enerji Tersane ve Ulaşım Sanayi A.Ş.	Private	9	6,545,208,753
2	İskenderun Demir ve Çelik A.Ş.	Private	10	6,496,505,034
3	Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	Private	11	6,177,568,072
4	Çolakoğlu Metalurji A.Ş.	Private	19	3,842,868,358
5	Tosçelik Profil ve Sac Endüstrisi A.Ş.	Private	22	3,593,820,225
6	Borçelik Çelik San. Tic. A.Ş.	Private	28	2,662,589,617
7	Sarkuysan Elektrolitik Bakır San. ve Tic. A.Ş.	Private	33	2,323,459,615
8	KARDEMİR Karabük Demir Çelik San. ve Tic. A.Ş.	Private	34	2,308,673,828
9	Er-Bakır Elektrolitik Bakır Mamulleri A.Ş.	Private	38	2,172,255,223
10	Assan Alüminyum San. ve Tic. A.Ş.	Private	41	2,107,690,035
11	Kroman Çelik Sanayii A.Ş.	Private	42	2,067,126,164
12	Baştuğ Metalurji Sanayi A.Ş.	Private	48	1,904,358,202
13	Yücel Boru ve Profil Endüstrisi A.Ş.	Private	49	1,897,943,622

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
14	Nadir Metal Rafineri San. ve Tic. A.Ş.	Private	53	1,805,339,603
15	İzmir Demir Çelik Sanayi A.Ş.	Private	54	1,798,330,412
16	Borusan Mannesmann Boru San. ve Tic. A.Ş.	Private	56	1,658,726,154
17	MMK Metalurji San. Tic. ve Liman İşletmeciliği A.Ş.	Private	58	1,584,171,380
18	Diler Demir Çelik Endüstri ve Ticaret A.Ş.	Private	61	1,515,164,458
19	Koç Metalurji A.Ş.	Private	68	1,322,398,929
20	Kaptan Demir Çelik Endüstrisi ve Ticaret A.Ş.	Private	74	1,231,240,119
21	Yazıcı Demir Çelik Sanayi ve Turizm Ticaret A.Ş.	Private	75	1,217,345,814
22	Tezcan Galvanizli Yapı Elemanları San. ve Tic. A.Ş.	Private	76	1,191,026,238
23	ASAŞ Alüminyum San. ve Tic. A.Ş.	Private	79	1,172,635,346
24	Erdemir Çelik Servis Merkezi San. ve Tic. A.Ş.	Private	86	1,083,628,542
25	Yeşilyurt Demir Çelik Endüstrisi ve Liman İşletmeleri Ltd. Şti.	Private	99	969,165,558
26	Ekinciler Demir ve Çelik Sanayi A.Ş.	Private	110	898,946,790
27	Tatmetal Çelik San. ve Tic. A.Ş.	Private	124	832,761,244
28	Noksel Çelik Boru Sanayi A.Ş.	Private	140	764,827,709
29	Componenta Dökümcülük Tic. ve San. A.Ş.	Private	160	694,276,854
30	Eti Alüminyum A.Ş.	Private	165	686,215,675
31	Kocaer Haddecilik San. ve Tic. A.Ş.	Private	176	648,777,417
32	Özkan Demir Çelik Sanayi A.Ş.	Private	185	610,753,333
33	Mescier Demir Çelik San. ve Tic. Ltd. Şti.	Private	212	545,183,695
34	Asil Çelik San. ve Tic. A.Ş.	Private	215	540,426,398
35	İlhan Demir Çelik ve Boru Profil Endüstrisi A.Ş.	Private	223	529,419,848
36	Ümran Çelik Boru Sanayii A.Ş.	Private	224	525,392,784
37	Saray Döküm ve Madeni Aksam Sanayi Turizm A.Ş.	Private	232	505,380,471
38	Gram Altın Pazarlama San. ve Tic. A.Ş.	Private	240	488,762,052
39	Cimtas Boru İmalatları ve Tic. Ltd. Şti.	Private	243	485,536,338
40	Erciyas Çelik Boru Sanayi A.Ş.	Private	244	480,941,338
41	Tosyalı Demir Çelik Sanayi A.Ş.	Private	248	477,235,870
42	Haşçelik San. ve Tic. A.Ş.	Private	271	447,036,783
43	Çınar Boru Profil San. ve Tic. A.Ş.	Private	273	445,244,049
44	Kerim Çelik Mamulleri İmalat ve Tic. A.Ş.	Private	276	443,273,079
45	Ege Çelik Endüstrisi San. ve Tic. A.Ş.	Private	278	440,929,988

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
46	Mega Metal San. ve Tic. Ltd. Şti.	Private	285	432,943,325
47	Sarbak Metal Tic. ve San. A.Ş.	Private	302	417,224,513
48	Kardemir Haddecilik San. ve Tic. Ltd. Şti.	Private	305	412,298,171
49	Çayirova Boru San. ve Tic. A.Ş.	Private	308	406,981,972
50	Emek Boru Makina San. ve Tic. A.Ş.	Private	318	396,552,573
51	Altek Döküm Hadde Mamülleri San. ve Tic. A.Ş.	Private	335	378,144,734
52	Gazi Metal Mamülleri San. ve Tic. A.Ş.	Private	348	356,771,578
53	Şahinler Metal San. ve Tic. A.Ş.	Private	356	349,833,667
54	Boyçelik Metal San. ve Tic. A.Ş.	Private	364	346,384,622
55	Ağır Haddecilik A.Ş.	Private	379	325,770,957
56	Trakya Döküm San. ve Tic. A.Ş.	Private	399	304,326,738
57	ÇEMTAŞ Çelik Makina San. ve Tic. A.Ş.	Private	416	288,240,194
58	ERBOSAN Erciyas Boru San. ve Tic. A.Ş.	Private	425	280,273,831
59	Güney Çelik Hasır ve Demir Mamülleri San. Tic. A.Ş.	Private	426	280,171,867
60	Sistem Alüminyum San. ve Tic. A.Ş.	Private	431	276,191,544
61	Özer Metal Sanayi A.Ş.	Private	433	275,278,665
62	Baştuğ Çelik Sanayi A.Ş.	Private	435	274,691,626
63	Arslan Alüminyum A.Ş.	Private	452	266,823,497
64	Akpa Alüminyum San. ve Tic. A.Ş.	Private	471	254,938,511
65	Corbus Çelik San. ve Tic. A.Ş.	Private	484	248,140,551
66	Tufan Endüstri Demir Çelik San. ve Tic. A.Ş.	Private	485	248,058,880
67	Ferro Döküm San. ve Dış Tic. A.Ş.	Private	490	246,097,016
68	Siddik Kardeşler Haddecilik San. Tic. Ltd. Şti.	Private	499	243,981,273

25 Manufacture of fabricated metal products (except machinery and equipment)

1	Bosch Termoteknik Isıtma ve Klima San. Tic. A.Ş.	Private	81	1,165,892,262
2	ROKETSAN Roket San. ve Tic. A.Ş.	Private	89	1,061,851,821
3	Sarten Ambalaj San. ve Tic. A.Ş.	Private	112	893,561,604
4	Makina ve Kimya Endüstrisi Kurumu (M.K.E.K.) Genel Müdürlüğü	Public	121	840,354,889
5	Şa-Ra Enerji İnşaat Tic. ve San. A.Ş.	Private	126	831,590,000
6	Norm Cıvata San. ve Tic. A.Ş.	Private	217	538,170,110

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
7	Mitaş Enerji ve Madeni İnşaat İşleri T.A.Ş.	Private	299	418,695,070
8	-	Private	310	-
9	Baymak Makina San. ve Tic. A.Ş.	Private	312	402,576,938
10	Kale Kilit ve Kalıp Sanayi A.Ş.	Private	340	366,085,076
11	Elba Basınçlı Döküm Sanayii A.Ş.	Private	378	327,430,718
12	Samet Kalp ve Madeni Eşya San. ve Tic. A.Ş.	Private	387	318,944,052
13	Termo Teknik Tic. ve San. A.Ş.	Private	413	291,544,401
14	Öztiryakiler Madeni Eşya San. ve Tic. A.Ş.	Private	456	264,063,125
15	Konveyör Beyaz Eşya ve Otomotiv Yan San. Tic. A.Ş.	Private	493	245,504,850

26 Manufacture of computer, electronic and optical products

1	Vestel Elektronik San. ve Tic. A.Ş.	Private	12	5,760,214,498
2	Aselsan Elektronik San. ve Tic. A.Ş.	Private	20	3,712,045,327
3	HAVELSAN Hava Elektronik San. ve Tic. A.Ş.	Private	293	424,611,609
4	CSUN Eurasia Enerji Sistemleri San. ve Tic. A.Ş.	Private	331	384,343,657

27 Manufacture of electrical equipment

1	Arçelik A.Ş.	Private	5	11,245,036,602
2	BSH Ev Aletleri San. ve Tic. A.Ş.	Private	16	4,305,693,145
3	Vestel Beyaz Eşya San. ve Tic. A.Ş.	Private	24	2,962,571,340
4	HES Hacılar Elektrik San. ve Tic. A.Ş.	Private	80	1,167,826,774
5	Indesit Company Beyaz Eşya San. ve Tic. A.Ş.	Private	96	981,770,098
6	Grid Solutions Enerji Endüstrisi A.Ş.	Private	116	869,691,083
7	-	Private	128	-
8	ABB Elektrik Sanayi A.Ş.	Private	133	792,257,621
9	Türk Prysmian Kablo ve Sistemleri A.Ş.	Private	146	746,176,249
10	Öznur Kablo San. ve Tic. A.Ş.	Private	161	693,178,030
11	Aksa Jeneratör Sanayi A.Ş.	Private	173	655,180,100
12	Balıkesir Elektromekanik Sanayi Tesisleri A.Ş.	Private	178	640,031,996
13	Hasçelik Kablo San. ve Tic. A.Ş.	Private	183	618,260,778

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
14	Mutlu Akü ve Malzemeleri Sanayii A.Ş.	Private	186	605,483,754
15	Seval Kablo Aydınlatma Cihazları İth. İhr. San. ve Tic. A.Ş.	Private	199	575,513,237
16	Farplas Oto Yedek Parçaları İmalatı İthalatı ve İhracatı A.Ş.	Private	216	538,626,186
17	Nexans Türkiye Endüstri ve Ticaret A.Ş.	Private	249	475,214,009
18	Farba Otomotiv Aydınlatma ve Plastik Fabrikaları A.Ş.	Private	272	445,644,392
19	İnci GS Yuasa Akü San. ve Tic. A.Ş.	Private	311	405,911,201
20	Pamukkale Kablo San. ve Tic. A.Ş.	Private	343	362,795,133
21	Leoni Kablo ve Teknolojileri San. ve Tic. Ltd. Şti.	Private	346	358,228,108
22	-	Private	359	-
23	Panasonic Eco Solutions Elektrik San. ve Tic. A.Ş.	Private	367	340,945,563
24	Yiğit Akü Malzemeleri Nakliyat Turizm İnşaat San. ve Tic. A.Ş.	Private	369	338,808,467
25	Kumtel Dayanlı Tüketim Malları Plastik San. ve Tic. A.Ş.	Private	376	327,804,633
26	Legrand Elektrik Sanayi A.Ş.	Private	405	297,128,060
27	Teksan Jeneratör Elektrik San. ve Tic. A.Ş.	Private	419	285,892,009
28	Sersim Dayanlı Tüketim Malları San. ve Tic. Koll. Şti. İbrahim ve Mustafa Ustaoglu	Private	427	279,889,521
29	ENPAY Endüstriyel Pazarlama ve Yatırım A.Ş.	Private	432	275,624,612
30	Atom Kablo San. ve Tic. A.Ş.	Private	439	273,369,050
31	-	Private	440	-
32	Midat Kablo San. ve Tic. A.Ş.	Private	459	262,670,726
33	Borsan Kablo Elektrik Aydınlatma İnşaat San. ve Tic. A.Ş.	Private	462	261,698,269
34	Femaş Metal San. ve Tic. A.Ş.	Private	494	245,416,819

28 Manufacture of machinery and equipment N.E.C.

1	Türk Traktör ve Ziraat Makineleri A.Ş.	Private	25	2,933,961,665
2	Hidromek-Hidrolik ve Mekanik Makina İmalat San. ve Tic. A.Ş.	Private	115	875,131,186
3	-	Private	148	-
4	Federal Mogul Powertrain Otomotiv A.Ş.	Private	149	733,172,962
5	Durmazlar Makina San. ve Tic. A.Ş.	Private	225	520,865,965
6	Tümosan Motor ve Traktör Sanayi A.Ş.	Private	259	463,867,153
7	Ortadoğu Rulman San. ve Tic. A.Ş.	Private	281	437,836,807
8	Daikin Isıtma ve Soğutma Sistemleri San. Tic. A.Ş.	Private	307	410,555,182

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
9	Buga Otis Asansör San. ve Tic. A.Ş.	Private	358	348,548,625
10	Bosch Rexroth Otomasyon San. ve Tic. A.Ş.	Private	361	347,286,868
11	Erkunt Traktör Sanayii A.Ş.	Private	411	292,549,249
12	Klimasan Klima San. ve Tic. A.Ş.	Private	418	286,639,871

29 Manufacture of motor vehicles, trailers and semi-trailers

1	Ford Otomotiv Sanayi A.Ş.	Private	2	16,314,127,976
2	TOFAŞ Türk Otomobil Fabrikası A.Ş.	Private	3	12,856,413,539
3	Oyak-Renault Otomobil Fabrikaları A.Ş.	Private	4	11,465,524,257
4	Toyota Otomotiv Sanayi Türkiye A.Ş.	Private	6	10,570,043,142
5	Hyundai Assan Otomotiv San. ve Tic. A.Ş.	Private	8	7,057,554,049
6	Mercedes-Benz Türk A.Ş.	Private	15	4,449,092,707
7	Bosch San. ve Tic. A.Ş.	Private	23	3,176,245,301
8	Otokar Otomotiv ve Savunma Sanayi A.Ş.	Private	71	1,302,154,504
9	MAN Türkiye A.Ş.	Private	83	1,125,110,007
10	Delphi Automotive Systems Ltd. Şti.	Private	90	1,051,731,586
11	Autoliv Cankor Otomotiv Emniyet Sistemleri San. ve Tic. A.Ş.	Private	94	1,009,798,253
12	Honda Türkiye A.Ş.	Private	103	934,031,138
13	-	Private	105	-
14	Temsa Ulaşım Araçları San. ve Tic. A.Ş.	Private	108	910,186,706
15	Yazaki Otomotiv Yan San. ve Tic. A.Ş.	Private	113	892,088,184
16	Beyçelik Gestamp Kalıp ve Oto Yan Sanayi Pazarlama ve Ticaret A.Ş.	Private	122	838,015,444
17	Maxion İnci Jant Sanayi A.Ş.	Private	129	804,052,327
18	Hema Endüstri A.Ş.	Private	134	789,134,618
19	BMC Otomotiv San. ve Tic. A.Ş.	Private	137	783,992,892
20	Anadolu Isuzu Otomotiv San. ve Tic. A.Ş.	Private	150	732,070,531
21	Assan Hanil Otomotiv San. ve Tic. A.Ş.	Private	159	696,440,604
22	CMS Jant ve Makina Sanayii A.Ş.	Private	163	691,099,115
23	Aunde Teknik Tekstil San. ve Tic. A.Ş.	Private	167	678,839,057
24	Tırsan Treyler San. ve Tic. A.Ş.	Private	170	659,660,402
25	Toyota Boshoku Türkiye Otomotiv San. ve Tic. A.Ş.	Private	194	590,452,007

		Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
26	Karsan Otomotiv San. ve Tic. A.Ş.	Private	208	554,668,590
27	Stackpole International Otomotiv Ürünleri Ltd. Şti.	Private	219	534,334,608
28	CMS Jant Sanayi A.Ş.	Private	238	492,625,397
29	Coşkunöz Metal Form Makina Endüstri ve Ticaret A.Ş.	Private	270	447,051,758
30	Standard Profil Ege Otomotiv San. ve Tic. A.Ş.	Private	277	442,451,185
31	AKA Otomotiv San. ve Tic. A.Ş.	Private	313	401,905,514
32	Yarış Kabin San. ve Tic. A.Ş.	Private	322	391,325,348
33	Nursan Kablo Donanımları San. ve Tic. A.Ş.	Private	327	386,293,680
34	B-Plas Bursa Plastik Metal İnşaat Enerji Madencilik Jeotermal Turizm Sivil Havaçılık ve Tarım San. ve Tic. A.Ş.	Private	368	339,546,985
35	Teknorot Otomotiv Ürünleri San. ve Tic. A.Ş.	Private	395	309,805,302
36	Ege Endüstri ve Ticaret A.Ş.	Private	401	302,616,820
37	Aydınlık Yedek Parça San. ve Tic. A.Ş.	Private	414	290,780,970
38	Maxion Jantaş Jant San. ve Tic. A.Ş.	Private	420	285,296,815
39	Ermetal Otomotiv ve Eşya San. Tic. A.Ş.	Private	421	284,601,570
40	Yazaki Wiring Technologies Türkiye Elektrik Sistemleri San. ve Tic. Ltd. Şti.	Private	442	272,691,282
41	Cevher Jant Sanayii A.Ş.	Private	464	258,726,605
42	-	Private	468	-

30 Manufacture of other transport equipment

1	TUSAŞ-Türk Havaçılık ve Uzay Sanayii A.Ş.	Private	29	2,497,800,265
2	Tusaş Motor Sanayii A.Ş.	Private	117	865,177,092
3	Tersan Tersanecilik San. ve Tic. A.Ş.	Private	156	700,069,861
4	FNSS Savunma Sistemleri A.Ş.	Private	289	430,020,594
5	TÜVASAŞ-Türkiye Vagon Sanayi A.Ş.	Public	415	290,443,613
6	Türkiye Lokomotif ve Motor Sanayi A.Ş. (TÜLOMSAŞ)	Public	447	269,761,933
7	Alp Havaçılık San. ve Tic. A.Ş.	Private	497	244,192,172

31	Manufacture of furniture	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	Boytaş Mobilya San. ve Tic. A.Ş.	Private	123	833,858,645
2	Merkez Çelik San. ve Tic. A.Ş.	Private	196	588,259,866
3	YATAŞ Yatak ve Yorgan San. Tic. A.Ş.	Private	332	382,545,979
4	Doğtaş Kelebek Mobilya San. ve Tic. A.Ş.	Private	339	366,198,206
5	İstikbal Mobilya San. ve Tic. A.Ş.	Private	392	314,286,344

32	Other manufacturing 32.1 - Manufacture of jewellery, bijouterie and related articles	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	İstanbul Altın Rafinerisi A.Ş.	Private	13	5,465,599,932
2	Dünya Uluslararası Mücevherat ve Kuyumculuk San. ve Tic. A.Ş.	Private	210	546,562,433
3	Arpaş İhracat İthalat ve Pazarlama A.Ş.	Private	264	455,093,481

35	Electricity, gas, steam and air conditioning supply	Sectors	Rank in ISO Top 500	Production-based Sales (Net) (TL)
1	EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü	Public	7	7,348,858,592
2	Enerjisa Enerji Üretim A.Ş.	Private	39	2,151,188,063
3	Eren Enerji Elektrik Üretim A.Ş.	Private	46	1,938,186,225
4	Atlas Enerji Üretim A.Ş.	Private	70	1,318,465,501
5	İçdaş Elektrik Enerjisi Üretim ve Yatırım A.Ş.	Private	73	1,241,650,794
6	Egemer Elektrik Üretim A.Ş.	Private	107	919,546,752
7	RWE & Turcas Güney Elektrik Üretim A.Ş.	Private	130	802,249,458
8	Aksa Enerji Üretim A.Ş.	Private	136	787,398,974
9	Çelikler Seyitömer Elektrik Üretim A.Ş.	Private	142	761,591,753
10	-	Private	174	-
11	Park Termik Elektrik San. ve Tic. A.Ş.	Private	205	567,985,888
12	Çelikler Orhaneli Tunçbilek Elektrik Üretim A.Ş.	Private	337	368,073,924
13	İZDEMİR Enerji Elektrik Üretim A.Ş.	Private	341	365,241,338
14	Zorlu Doğal Elektrik Üretimi A.Ş.	Private	394	310,616,785
15	Sanko Enerji San. ve Tic. A.Ş.	Private	445	270,991,259

ALPHABETICAL RANKING

SHOWING CAPITAL DISTRIBUTION, ECONOMIC ACTIVITY CODES AND RANKS IN THE PUBLIC OR PRIVATE SECTOR

A	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Abaloğlu Yağ San. ve Tic. A.Ş.	Private	10	311	292	301	0.00	100.00	0.00
Abaloğlu Yem-Soya ve Tekstil Sanayi A.Ş.	Private	10	311	42	47	0.00	100.00	0.00
ABB Elektrik Sanayi A.Ş.	Private	27	383	125	133	0.00	0.05	99.95
ABC Deterjan San. ve Tic. A.Ş.	Private	20	352	463	474	0.00	100.00	0.00
Abdi İbrahim İlaç San. ve Tic. A.Ş.	Private	21	352	117	125	0.00	100.00	0.00
Abdioğulları Plastik ve Ambalaj Sanayi A.Ş.	Private	13	321	437	448	0.00	100.00	0.00
Adana Çimento Sanayii T.A.Ş.	Private	23	369	324	333	0.00	100.00	0.00
Adoçim Çimento Beton San. ve Tic. A.Ş.	Private	23	369	484	495	0.00	50.00	50.00
Adopen Plastik ve İnşaat Sanayi A.Ş.	Private	22	356	233	242	0.00	100.00	0.00
Agromey Gıda ve Yem San. Tic. A.Ş.	Private	10	311	357	366	0.00	100.00	0.00
AGT Ağaç San. ve Tic. A.Ş.	Private	16	331	156	164	0.00	100.00	0.00
Ağır Haddecilik A.Ş.	Private	24	371	370	379	0.00	100.00	0.00
AKA Otomotiv San. ve Tic. A.Ş.	Private	29	384	304	313	0.00	100.00	0.00
Akbaşlar Tekstil Enerji San. ve Tic. A.Ş.	Private	13	321	364	373	0.00	100.00	0.00
Akçansa Çimento San. ve Tic. A.Ş.	Private	23	369	58	63	0.00	60.28	39.72
Akdeniz Kimya San. ve Tic. A.Ş.	Private	20	351	258	267	0.00	100.00	0.00
Ak-Kim Kimya San. ve Tic. A.Ş.	Private	20	351	316	325	0.00	100.00	0.00
Akova Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Private	10	311	469	480	0.00	100.00	0.00
Akpa Alüminyum San. ve Tic. A.Ş.	Private	24	372	460	471	0.00	100.00	0.00
AKSA Akrilik Kimya Sanayii A.Ş.	Private	20	352	39	44	0.00	100.00	0.00
Aksa Enerji Üretim A.Ş.	Private	35	400	128	136	0.00	83.38	16.62

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Aksa Jeneratör Sanayi A.Ş.	Private	27	383	165	173	0.00	100.00	0.00
Akyem Adana Yem Yağ Biodizel Tarım ve San. Tic. A.Ş.	Private	10	311	312	321	0.00	100.00	0.00
Alp Havacılık San. ve Tic. A.Ş.	Private	30	384	486	497	0.00	50.00	50.00
Altek Döküm Hadde Mamulleri San. ve Tic. A.Ş.	Private	24	372	326	335	0.00	100.00	0.00
Altınmarka Gıda San. ve Tic. A.Ş.	Private	10	311	88	95	0.00	100.00	0.00
Amylum Nişasta San. ve Tic. A.Ş.	Private	10	311	238	247	0.00	0.00	100.00
Anadolu Cam Sanayii A.Ş.	Private	23	362	462	473	0.00	100.00	0.00
Anadolu Cam Yenişehir Sanayi A.Ş.	Private	23	362	226	235	0.00	100.00	0.00
Anadolu Efes Biraçılık ve Malt Sanayii A.Ş.	Private	11	313	97	104	0.00	76.00	24.00
Anadolu Isuzu Otomotiv San. ve Tic. A.Ş.	Private	29	384	142	150	0.00	70.25	29.75
Anı Bisküvi Gıda San. ve Tic. A.Ş.	Private	10	311	489	500	0.00	100.00	0.00
Arbel Bakliyat Hububat San. ve Tic. A.Ş.	Private	10	311	248	257	0.00	0.00	100.00
Arçelik A.Ş.	Private	27	383	5	5	0.00	100.00	0.00
Arpaş İhracat İthalat ve Pazarlama A.Ş.	Private	32.1	390	255	264	0.00	100.00	0.00
Arslan Alüminyum A.Ş.	Private	24	372	441	452	0.00	100.00	0.00
Arslantürk Tarım Ürünleri San. İhr. ve İth. A.Ş.	Private	10	311	225	234	0.00	100.00	0.00
As Çimento San. ve Tic. A.Ş.	Private	23	369	291	300	0.00	100.00	0.00
ASAŞ Alüminyum San. ve Tic. A.Ş.	Private	24	372	72	79	0.00	100.00	0.00
Aselsan Elektronik San. ve Tic. A.Ş.	Private	26	385	19	20	0.00	100.00	0.00
Asil Çelik San. ve Tic. A.Ş.	Private	24	371	206	215	0.00	100.00	0.00
Aslan Çimento A.Ş.	Private	23	369	418	428	0.00	100.00	0.00
Assan Alüminyum San. ve Tic. A.Ş.	Private	24	372	37	41	0.00	100.00	0.00
Assan Hanil Otomotiv San. ve Tic. A.Ş.	Private	29	384	151	159	0.00	60.00	40.00
Aşkale Çimento Sanayii T.A.Ş.	Private	23	369	164	172	0.00	100.00	0.00
Atlas Enerji Üretim A.Ş.	Private	35	400	64	70	0.00	100.00	0.00
Atom Kablo San. ve Tic. A.Ş.	Private	27	383	429	439	0.00	100.00	0.00
Aunde Teknik Tekstil San. ve Tic. A.Ş.	Private	29	384	159	167	0.00	50.00	50.00
Autoliv Cankor Otomotiv Emniyet Sistemleri San. ve Tic. A.Ş.	Private	29	384	87	94	0.00	0.00	100.00
Aves Enerji Yağ ve Gıda Sanayi A.Ş.	Private	10	311	219	228	0.00	100.00	0.00
Aydınlar Yedek Parça San. ve Tic. A.Ş.	Private	29	384	405	414	0.00	100.00	0.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Aygaz A.Ş.	Private	19	353	13	14	0.00	100.00	0.00
Aynes Gıda San. ve Tic. A.Ş.	Private	10	311	173	181	0.00	100.00	0.00

B

BAGFAŞ Bandırma Gübre Fabrikaları A.Ş.	Private	20	351	230	239	0.00	100.00	0.00
Bak Ambalaj San. ve Tic. A.Ş.	Private	17	341	366	375	0.00	100.00	0.00
Balıkesir Elektromekanik Sanayi Tesisleri A.Ş.	Private	27	383	170	178	0.00	100.00	0.00
Balsu Gıda San. ve Tic. A.Ş.	Private	10	311	172	180	0.00	100.00	0.00
Banvit Bandırma Vitaminli Yem Sanayi A.Ş.	Private	10	311	47	52	0.00	83.68	16.32
Başhan Tarımsal Ürünleri Pazarlama San. ve Dış Tic. A.Ş.	Private	10	311	160	168	0.00	100.00	0.00
BAŞTAŞ Başkent Çimento San. ve Tic. A.Ş.	Private	23	369	420	430	0.00	12.10	87.90
Baştuğ Çelik Sanayi A.Ş.	Private	24	371	425	435	0.00	100.00	0.00
Baştuğ Metalurji Sanayi A.Ş.	Private	24	371	43	48	0.00	100.00	0.00
Baydemirler Tekstil San. ve Tic. A.Ş.	Private	13	321	391	400	0.00	100.00	0.00
Bayer Türk Kimya Sanayii Ltd. Şti.	Private	20	352	158	166	0.00	0.00	100.00
Baymak Makina San. ve Tic. A.Ş.	Private	25	381	303	312	0.00	0.00	100.00
Beşler Makarna Un İrmik Gıda San. ve Tic. A.Ş.	Private	10	311	130	138	0.00	100.00	0.00
Betek Boya ve Kimya Sanayi A.Ş.	Private	20	352	91	98	0.00	73.62	26.38
Beyçelik Gestamp Kalıp ve Oto Yan San. Pazarlama ve Tic. A.Ş.	Private	29	384	114	122	0.00	50.00	50.00
BEYPI Beypazarı Tarımsal Üretim Pazarlama San. ve Tic. A.Ş.	Private	10	311	77	84	0.00	100.00	0.00
Beyteks Tekstil San. ve Tic. A.Ş.	Private	13	321	362	371	0.00	100.00	0.00
Bien Yapı Ürünleri Sanayi Turizm ve Ticaret A.Ş.	Private	23	361	354	363	0.00	100.00	0.00
Bifa Bisküvi ve Gıda Sanayi A.Ş.	Private	10	311	161	169	0.00	100.00	0.00
BMC Otomotiv San. ve Tic. A.Ş.	Private	29	384	129	137	0.00	50.10	49.90
Boğaziçi Beton San. ve Tic. A.Ş.	Private	23	369	227	236	0.00	100.00	0.00
Bolu Çimento Sanayii A.Ş.	Private	23	369	270	279	0.00	100.00	0.00
Borçelik Çelik San. Tic. A.Ş.	Private	24	371	26	28	0.00	54.67	45.33
Borsan Kablo Elektrik Aydınlatma İnşaat San. ve Tic. A.Ş.	Private	27	383	451	462	0.00	100.00	0.00
Borusan Mannesmann Boru San. ve Tic. A.Ş.	Private	24	371	51	56	1.35	91.98	6.67
Bosch Rexroth Otomasyon San. ve Tic. A.Ş.	Private	28	382	352	361	0.00	0.00	100.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Bosch San. ve Tic. A.Ş.	Private	29	384	21	23	0.00	0.00	100.00
Bosch Termoteknik Isıtma ve Klima San. Tic. A.Ş.	Private	25	381	74	81	0.00	0.00	100.00
Bossa Ticaret ve Sanayi İşletmeleri T.A.Ş.	Private	13	321	335	344	0.00	100.00	0.00
Boyçelik Metal San. ve Tic. A.Ş.	Private	24	371	355	364	0.00	100.00	0.00
Boytaş Mobilya San. ve Tic. A.Ş.	Private	31	332	115	123	0.00	100.00	0.00
Boyteks Tekstil San. ve Tic. A.Ş.	Private	13	321	182	190	0.00	100.00	0.00
B-Plas Bursa Plastik Metal İnşaat Enerji Madencilik Jeotermal Turizm Sivil Havacılık ve Tarım San. ve Tic. A.Ş.	Private	29	384	359	368	0.00	100.00	0.00
BRİSA Bridgestone Sabancı Lastik San. ve Tic. A.Ş.	Private	22	355	52	57	0.00	56.37	43.63
BSH Ev Aletleri San. ve Tic. A.Ş.	Private	27	383	15	16	0.00	0.04	99.96
BTA Havalimanları Yiyecek ve İçecek Hizmetleri A.Ş.	Private	10	311	345	354	0.00	100.00	0.00
Buga Otis Asansör San. ve Tic. A.Ş.	Private	28	382	349	358	0.00	40.50	59.50
Bunge Gıda San. ve Tic. A.Ş.	Private	10	311	102	109	0.00	0.00	100.00
Bupiliç Entegre Gıda San. Tic. A.Ş.	Private	10	311	456	467	0.00	100.00	0.00
Bursa Beton San. ve Tic. A.Ş.	Private	23	369	427	437	0.00	100.00	0.00

C

C.P. Standart Gıda San. ve Tic. A.Ş.	Private	10	311	61	67	0.00	0.00	100.00
Camiş Ambalaj Sanayi A.Ş.	Private	17	341	446	457	0.00	100.00	0.00
Cargill Tarım ve Gıda San. Tic. A.Ş.	Private	10	311	119	127	0.00	0.00	100.00
Cevher Jant Sanayii A.Ş.	Private	29	384	453	464	0.00	0.00	100.00
Cimtas Boru İmalatları ve Tic. Ltd. Şti.	Private	24	371	234	243	0.00	50.00	50.00
CMS Jant Sanayi A.Ş.	Private	29	384	229	238	0.00	100.00	0.00
CMS Jant ve Makina Sanayii A.Ş.	Private	29	384	155	163	0.00	100.00	0.00
Coca-Cola İçecek A.Ş.	Private	11	313	28	30	0.00	79.91	20.09
Componenta Dökümcülük Tic. ve San. A.Ş.	Private	24	372	152	160	0.00	6.43	93.57
Corbus Çelik San. ve Tic. A.Ş.	Private	24	371	473	484	0.00	100.00	0.00
Coşkunöz Metal Form Makina Endüstri ve Ticaret A.Ş.	Private	29	384	261	270	0.00	100.00	0.00
CSUN Eurasia Enerji Sistemleri San. ve Tic. A.Ş.	Private	26	383	322	331	0.00	20.00	80.00

Ç	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Çalık Denim Tekstil San. ve Tic. A.Ş.	Private	13	321	300	309	0.00	100.00	0.00
Çamlı Yem Besicilik San. ve Tic. A.Ş.	Private	10	311	327	336	0.00	100.00	0.00
Çamsan Entegre Ağaç San. ve Tic. A.Ş.	Private	16	331	265	274	0.00	100.00	0.00
Çay İşletmeleri Genel Müdürlüğü	Public	10	311	4	40	100.00	0.00	0.00
Çayeli Bakır İşletmeleri A.Ş.	Private	07	210	372	381	0.00	0.00	100.00
Çayrova Boru San. ve Tic. A.Ş.	Private	24	371	299	308	0.00	100.00	0.00
Çekok Gıda San. ve Tic. A.Ş.	Private	10	311	176	184	0.00	100.00	0.00
Çelikler Orhaneli Tunçbilek Elektrik Üretim A.Ş.	Private	35	400	328	337	0.00	100.00	0.00
Çelikler Seyitömer Elektrik Üretim A.Ş.	Private	35	400	134	142	0.00	100.00	0.00
Çelikler Taahhüt İnşaat ve Sanayi A.Ş.	Private	23	369	459	470	0.00	100.00	0.00
ÇEMTAŞ Çelik Makina San. ve Tic. A.Ş.	Private	24	371	406	416	0.00	100.00	0.00
Çetinkaya Mensucat San. ve Tic. A.Ş.	Private	13	321	455	466	0.00	100.00	0.00
Çınar Boru Profil San. ve Tic. A.Ş.	Private	24	371	264	273	0.00	100.00	0.00
Çimentaş İzmir Çimento Fabrikası T.A.Ş.	Private	23	369	321	330	0.00	2.00	98.00
Çimko Çimento ve Beton San. Tic. A.Ş.	Private	23	369	197	206	0.00	100.00	0.00
Çimsa Çimento San. ve Tic. A.Ş.	Private	23	369	81	88	0.00	100.00	0.00
Çolakoğlu Metalurji A.Ş.	Private	24	372	18	19	0.00	100.00	0.00

D	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Public	Private	Foreign
Daikin Isıtma ve Soğutma Sistemleri San. Tic. A.Ş.	Private	28	382	298	307	0.00	0.00	100.00
Delphi Automotive Systems Ltd. Şti.	Private	29	384	83	90	0.00	0.00	100.00
Destebaşı Grup İnşaat San. ve Tic. A.Ş.	Private	23	369	438	449	0.00	100.00	0.00
Detay Gıda San. ve Tic. A.Ş.	Private	10	311	394	403	0.00	100.00	0.00
Deva Holding A.Ş.	Private	21	352	187	195	0.00	17.80	82.20
Diler Demir Çelik Endüstri ve Ticaret A.Ş.	Private	24	371	56	61	0.00	100.00	0.00
Dimes Gıda San. ve Tic. A.Ş.	Private	11	313	353	362	0.00	100.00	0.00
Dinarsu İmalat ve Ticaret T.A.Ş.	Private	13	321	282	291	0.00	100.00	0.00
Doğtaş Kelebek Mobilya San. ve Tic. A.Ş.	Private	31	332	330	339	0.00	53.95	46.05
Doğuş Çay ve Gıda Maddeleri Üretim Paz. İth. İhr. A.Ş.	Private	10	311	167	175	0.00	100.00	0.00
Durak Fındık San. ve Tic. A.Ş.	Private	10	311	180	188	0.00	100.00	0.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Durmazlar Makina San. ve Tic. A.Ş.	Private	28	382	216	225	0.00	100.00	0.00
Durum Gıda San. ve Tic. A.Ş.	Private	10	311	361	370	0.00	0.00	100.00
Dünya Uluslararası Mücevherat ve Kuyumculuk San. ve Tic. A.Ş.	Private	32.1	390	201	210	0.00	100.00	0.00
DYO Boya Fabrikaları San. ve Tic. A.Ş.	Private	20	352	143	151	0.00	100.00	0.00

E

Eczacıbaşı Yapı Gereçleri San. ve Tic. A.Ş.	Private	23	361	111	118	0.00	100.00	0.00
Ege Çelik Endüstrisi San. ve Tic. A.Ş.	Private	24	371	269	278	0.00	100.00	0.00
Ege Endüstri ve Ticaret A.Ş.	Private	29	384	392	401	0.00	100.00	0.00
Ege Profil Tic. ve San. A.Ş.	Private	22	356	184	192	0.00	2.46	97.54
Ege Seramik San. ve Tic. A.Ş.	Private	23	361	371	380	0.00	100.00	0.00
Egemen Elektrik Üretim A.Ş.	Private	35	400	100	107	0.00	100.00	0.00
Ekinciler Demir ve Çelik Sanayi A.Ş.	Private	24	371	103	110	0.00	100.00	0.00
Eksun Gıda Tarım San. ve Tic. A.Ş.	Private	10	311	461	472	0.00	100.00	0.00
Elba Basınçlı Döküm Sanayii A.Ş.	Private	25	381	369	378	0.00	100.00	0.00
Elif Plastik Ambalaj San. ve Tic. A.Ş.	Private	22	356	253	262	0.00	100.00	0.00
Elita Gıda San. ve Tic. A.Ş.	Private	10	311	205	214	0.00	100.00	0.00
Elvan Gıda San. ve Tic. A.Ş.	Private	10	311	283	292	0.00	100.00	0.00
Emek Boru Makina San. ve Tic. A.Ş.	Private	24	371	309	318	0.00	100.00	0.00
Enerjisa Enerji Üretim A.Ş.	Private	35	400	36	39	0.00	100.00	0.00
Enka Süt ve Gıda Mamülleri San. ve Tic. A.Ş.	Private	10	311	439	450	0.00	100.00	0.00
ENPAY Endüstriyel Pazarlama ve Yatırım A.Ş.	Private	27	383	422	432	0.00	100.00	0.00
Erak Giyim San. ve Tic. A.Ş.	Private	14	322	348	357	0.00	80.00	20.00
Er-Bakır Elektrolitik Bakır Mamulleri A.Ş.	Private	24	372	35	38	0.00	100.00	0.00
ERBOSAN Erciyas Boru San. ve Tic. A.Ş.	Private	24	371	415	425	0.00	100.00	0.00
Erciyas Çelik Boru Sanayi A.Ş.	Private	24	371	235	244	0.00	100.00	0.00
Erdem Tekstil San. ve Tic. A.Ş.	Private	13	321	470	481	0.00	100.00	0.00
Erdemir Çelik Servis Merkezi San. ve Tic. A.Ş.	Private	24	371	79	86	0.00	100.00	0.00
Erdemir Madencilik San. ve Tic. A.Ş.	Private	07	210	311	320	0.00	100.00	0.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Ereğli Demir ve Çelik Fabrikaları T.A.Ş.	Private	24	371	10	11	0.00	100.00	0.00
Eren Enerji Elektrik Üretim A.Ş.	Private	35	400	41	46	0.00	100.00	0.00
Erikli Su ve Meşrubat San. ve Tic. A.Ş.	Private	11	313	449	460	0.00	0.00	100.00
Erkunt Traktör Sanayii A.Ş.	Private	28	382	402	411	0.00	100.00	0.00
Ermetal Otomotiv ve Eşya San. Tic. A.Ş.	Private	29	384	411	421	0.00	100.00	0.00
Eroğlu Giyim San. Tic. A.Ş.	Private	14	322	343	352	0.00	100.00	0.00
Erpiliç Entegre Tavukçuluk Üretim Pazarlama ve Tic. Ltd. Şti.	Private	10	311	86	93	0.00	100.00	0.00
Eruslu Tekstil San. ve Tic. A.Ş.	Private	13	321	447	458	0.00	100.00	0.00
Esan Eczacıbaşı Endüstriyel Hammaddeler San. ve Tic. A.Ş.	Private	08	210	135	143	0.00	100.00	0.00
Et ve Süt Kurumu Genel Müdürlüğü	Public	10	311	7	72	100.00	0.00	0.00
Eti Alüminyum A.Ş.	Private	24	372	157	165	0.00	100.00	0.00
Eti Bakır A.Ş.	Private	07	210	245	254	0.00	100.00	0.00
Eti Gıda San. ve Tic. A.Ş.	Private	10	311	25	27	0.00	100.00	0.00
Eti Krom A.Ş.	Private	07	210	194	202	0.00	100.00	0.00
Eti Maden İşletmeleri Genel Müdürlüğü	Public	20	351	3	37	100.00	0.00	0.00
Eti Soda Üretim Paz. Nakliyat ve Elektrik Üretim San. ve Tic. A.Ş.	Private	08	210	146	154	26.00	74.00	0.00
EÜAŞ Elektrik Üretim A.Ş. Genel Müdürlüğü	Public	35	400	1	7	100.00	0.00	0.00

F

Farba Otomotiv Aydınlatma ve Plastik Fabrikaları A.Ş.	Private	27	383	263	272	0.00	100.00	0.00
Farplas Oto Yedek Parçaları İmalatı İthalatı ve İhracatı A.Ş.	Private	27	383	207	216	0.00	100.00	0.00
Federal Mogul Powertrain Otomotiv A.Ş.	Private	28	382	141	149	0.00	50.00	50.00
Felda Ifco Gıda San. ve Tic. A.Ş.	Private	10	311	428	438	0.00	0.00	100.00
Femaş Metal San. ve Tic. A.Ş.	Private	27	383	483	494	0.00	100.00	0.00
Ferro Döküm San. ve Dış Tic. A.Ş.	Private	24	372	479	490	0.00	100.00	0.00
Flokser Tekstil San. ve Tic. A.Ş.	Private	13	321	336	345	0.00	100.00	0.00
FNSS Savunma Sistemleri A.Ş.	Private	30	384	280	289	0.00	51.00	49.00
Ford Otomotiv Sanayi A.Ş.	Private	29	384	2	2	0.00	58.96	41.04
Form Sünger ve Yatak San. Tic. A.Ş.	Private	22	356	393	402	0.00	100.00	0.00
Frimpeks Kimya ve Etiket San. Tic. A.Ş.	Private	17	341	450	461	0.00	100.00	0.00

6	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution			
						Public	Private	Foreign	
	Gamateks Tekstil San. ve Tic. A.Ş.	Private	13	321	419	429	0.00	100.00	0.00
	Gazi Metal Mamülleri San. ve Tic. A.Ş.	Private	24	371	339	348	0.00	100.00	0.00
	Gedik Tavukçuluk ve Tarım Ürünleri Tic. San. A.Ş.	Private	10	311	192	200	0.00	100.00	0.00
	Gemlik Gübre Sanayii A.Ş.	Private	20	351	442	453	0.00	100.00	0.00
	Georg Fischer Hakan Plastik Boru ve Profil San. Tic. A.Ş.	Private	22	356	342	351	0.00	0.00	100.00
	Goodyear Lastikleri T.A.Ş.	Private	22	355	78	85	0.00	25.40	74.60
	Göknur Gıda Maddeleri Enerji İmalat İth. İhr. Tic. ve San. A.Ş.	Private	10	311	288	297	0.00	16.50	83.50
	Göлтаş Göller Bölgesi Çimento San. ve Tic. A.Ş.	Private	23	369	398	407	0.00	100.00	0.00
	Göze Tarım Ürünleri Pazarlama San. ve Tic. A.Ş.	Private	10	311	376	385	0.00	100.00	0.00
	Gram Altın Pazarlama San. ve Tic. A.Ş.	Private	24	372	231	240	0.00	100.00	0.00
	Grid Solutions Enerji Endüstrisi A.Ş.	Private	27	383	109	116	0.01	0.00	99.99
	Gübre Fabrikaları T.A.Ş.	Private	20	351	195	203	0.00	100.00	0.00
	Gülsan Sentetik Dokuma San. ve Tic. A.Ş.	Private	13	321	70	77	0.00	100.00	0.00
	Gümüşdoğa Su Ürünleri Üretim İhracat ve İthalat A.Ş.	Private	10	311	241	250	0.00	100.00	0.00
	Güney Çelik Hasır ve Demir Mamülleri San. Tic. A.Ş.	Private	24	371	416	426	0.00	100.00	0.00
	Gürsoy Yem Gıda ve Hayvancılık San. Tic. A.Ş.	Private	10	311	407	417	0.00	100.00	0.00
	Gürteks İplik San. ve Tic. A.Ş.	Private	13	321	381	390	0.00	100.00	0.00

H	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution			
						Public	Private	Foreign	
	Hasçelik Kablo San. ve Tic. A.Ş.	Private	27	383	175	183	0.00	100.00	0.00
	Hasçelik San. ve Tic. A.Ş.	Private	24	371	262	271	0.00	100.00	0.00
	Hastavuk Gıda Tarım Hayvancılık San. ve Tic. A.Ş.	Private	10	311	232	241	0.00	100.00	0.00
	HAVELSAN Hava Elektronik San. ve Tic. A.Ş.	Private	26	385	284	293	0.00	100.00	0.00
	Hayat Kimya Sanayi A.Ş.	Private	20	352	40	45	0.00	100.00	0.00
	Hekimoğlu Un Fabrikası Tic. ve San. A.Ş.	Private	10	311	480	491	0.00	100.00	0.00
	Helvacızade Gıda İlaç Kimya San. ve Tic. A.Ş.	Private	10	311	412	422	0.00	100.00	0.00
	Hema Endüstri A.Ş.	Private	29	384	126	134	0.00	100.00	0.00
	HES Hacılar Elektrik San. ve Tic. A.Ş.	Private	27	383	73	80	0.00	100.00	0.00
	Hidromek-Hidrolik ve Mekanik Makina İmalat San. ve Tic. A.Ş.	Private	28	382	108	115	0.00	100.00	0.00
	Honda Türkiye A.Ş.	Private	29	384	96	103	0.00	0.00	100.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Hugo Boss Tekstil Sanayi Ltd. Şti.	Private	14	322	190	198	0.00	0.00	100.00
Hürriyet Gazetecilik ve Matbaacılık A.Ş.	Private	18	342	218	227	0.00	100.00	0.00
Hyundai Assan Otomotiv San. ve Tic. A.Ş.	Private	29	384	7	8	0.00	30.00	70.00

I

Indesit Company Beyaz Eşya San. ve Tic. A.Ş.	Private	27	383	89	96	0.00	0.00	100.00
ISS Hazır Yemek Üretim ve Hizmet A.Ş.	Private	10	311	356	365	0.00	100.00	0.00
Işık Ahşap Profil Lojistik San. ve Tic. A.Ş.	Private	16	331	375	384	0.00	100.00	0.00
İşıl Tekstil San. ve Tic. Ltd. Şti.	Private	13	321	365	374	0.00	100.00	0.00

I

İçdaş Çelik Enerji Tersane ve Ulaşım Sanayi A.Ş.	Private	24	371	8	9	0.00	100.00	0.00
İçdaş Elektrik Enerjisi Üretim ve Yatırım A.Ş.	Private	35	400	66	73	0.00	100.00	0.00
İGSAŞ-İstanbul Gübre Sanayii A.Ş.	Private	20	351	193	201	0.00	100.00	0.00
İlhan Demir Çelik ve Boru Profil Endüstrisi A.Ş.	Private	24	371	214	223	0.00	100.00	0.00
İmbat Madencilik Enerji Turizm San. ve Tic. A.Ş.	Private	05	210	127	135	0.00	100.00	0.00
İnci GS Yuasa Akü San. ve Tic. A.Ş.	Private	27	383	302	311	0.00	50.00	50.00
İpek Kağıt San. ve Tic. A.Ş.	Private	17	341	149	157	0.00	100.00	0.00
İpragaz A.Ş.	Private	19	353	33	35	0.00	0.12	99.88
İskenderun Demir ve Çelik A.Ş.	Private	24	371	9	10	0.00	100.00	0.00
İskur İplik Kumaş Mensucat Tic. ve San. A.Ş.	Private	13	321	297	306	0.00	100.00	0.00
İskur Tekstil Enerji Tic. ve San. A.Ş.	Private	13	321	310	319	0.00	100.00	0.00
İstanbul Altın Rafinerisi A.Ş.	Private	32.1	390	12	13	0.00	100.00	0.00
İstikbal Mobilya San. ve Tic. A.Ş.	Private	31	332	383	392	0.00	100.00	0.00
İZDEMİR Enerji Elektrik Üretim A.Ş.	Private	35	400	332	341	0.00	100.00	0.00
İzmir Demir Çelik Sanayi A.Ş.	Private	24	371	49	54	0.00	100.00	0.00
İzocam Tic. ve San. A.Ş.	Private	23	362	325	334	0.00	100.00	0.00

J	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Jotun Boya San. ve Tic. A.Ş.	Private	20	352	249	258	0.00	0.00	100.00
JTI Tütün Ürünleri Sanayi A.Ş.	Private	12	314	59	64	0.00	0.00	100.00

K	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Kadooğlu Yağ San. ve Tic. A.Ş.	Private	10	311	294	303	0.00	100.00	0.00
Kahramanmaraş Kağıt San. ve Tic. A.Ş.	Private	17	341	397	406	0.00	100.00	0.00
Kalde Klima Orta Basınç Fittings ve Valf Sanayi A.Ş.	Private	22	356	433	443	0.00	100.00	0.00
Kale Kilit ve Kalıp Sanayi A.Ş.	Private	25	381	331	340	0.00	100.00	0.00
Kalekim Kimyevi Maddeler San. ve Tic. A.Ş.	Private	23	369	452	463	0.00	100.00	0.00
Kaleseramik Çanak Kalebodur Seramik Sanayi A.Ş.	Private	23	361	112	119	0.00	100.00	0.00
Kansai Altın Boya San. ve Tic. A.Ş.	Private	20	352	274	283	0.00	49.00	51.00
Kaptan Demir Çelik Endüstrisi ve Ticaret A.Ş.	Private	24	371	67	74	0.00	100.00	0.00
Karaçuha Tarım Ürünleri İth. İhr. San. ve Tic. Ltd. Şti.	Private	10	311	458	469	0.00	100.00	0.00
Kardemir Haddecilik San. ve Tic. Ltd. Şti.	Private	24	371	296	305	0.00	100.00	0.00
KARDEMİR Karabük Demir Çelik San. ve Tic. A.Ş.	Private	24	371	32	34	0.00	100.00	0.00
Karsan Otomotiv San. ve Tic. A.Ş.	Private	29	384	199	208	0.00	100.00	0.00
Kartal Halı Tekstil San. ve Tic. A.Ş.	Private	13	321	346	355	0.00	100.00	0.00
Kartonsan Karton San. ve Tic. A.Ş.	Private	17	341	384	393	0.00	100.00	0.00
Kastamonu Entegre Ağaç San. ve Tic. A.Ş.	Private	16	331	34	36	0.00	100.00	0.00
KÇS Kahramanmaraş Çimento Beton San. ve Madencilik İşletmeleri A.Ş.	Private	23	369	259	268	0.00	100.00	0.00
Kent Gıda Maddeleri San. ve Tic. A.Ş.	Private	10	311	202	211	0.00	0.54	99.46
Kerim Çelik Mamulleri İmalat ve Tic. A.Ş.	Private	24	371	267	276	0.00	100.00	0.00
Keskinkılıç Gıda San. ve Tic. A.Ş.	Private	10	311	320	329	0.00	100.00	0.00
Kılıç Deniz Ürünleri Üretimi İhr. İth. ve Tic. A.Ş.	Private	10	311	150	158	0.00	100.00	0.00
KİBSAŞ Karadeniz İnşaat ve Beton San. ve Tic. A.Ş.	Private	23	369	465	476	0.00	100.00	0.00
Kıpaş Kağıt Sanayi İşletmeleri A.Ş.	Private	17	341	251	260	0.00	100.00	0.00
Kıpaş Mensucat İşletmeleri A.Ş.	Private	13	321	123	131	0.00	100.00	0.00
Klimasan Klima San. ve Tic. A.Ş.	Private	28	382	408	418	0.00	100.00	0.00
Kocaer Haddecilik San. ve Tic. A.Ş.	Private	24	371	168	176	0.00	100.00	0.00
Koç Metalurji A.Ş.	Private	24	371	62	68	0.00	100.00	0.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Koçak Farma İlaç ve Kimya Sanayi A.Ş.	Private	21	352	213	222	0.00	100.00	0.00
Konveyör Beyaz Eşya ve Otomotiv Yan San. Tic. A.Ş.	Private	25	381	482	493	0.00	100.00	0.00
Konya Şeker San. ve Tic. A.Ş.	Private	10	311	29	31	0.00	100.00	0.00
Kordsa Teknik Tekstil A.Ş.	Private	13	321	137	145	0.00	100.00	0.00
Koroza Ambalaj San. ve Tic. A.Ş.	Private	22	356	154	162	0.00	15.00	85.00
Korteks Mensucat San. ve Tic. A.Ş.	Private	20	352	181	189	0.00	100.00	0.00
Koruma Klor Alkali San. ve Tic. A.Ş.	Private	20	351	289	298	0.00	100.00	0.00
Kozlu Gıda İmalat San. Tic. ve Taşımacılık A.Ş.	Private	10	311	380	389	0.00	100.00	0.00
Köksan Pet ve Plastik Ambalaj San. ve Tic. A.Ş.	Private	22	356	90	97	0.00	100.00	0.00
Kroman Çelik Sanayii A.Ş.	Private	24	371	38	42	0.00	100.00	0.00
Kumtel Dayanıklı Tüketim Malları Plastik San. ve Tic. A.Ş.	Private	27	383	367	376	0.00	100.00	0.00
Küçükbay Yağ ve Deterjan Sanayi A.Ş.	Private	10	311	95	102	0.00	100.00	0.00
Küçükçalık Tekstil San. ve Tic. A.Ş.	Private	13	321	424	434	0.00	100.00	0.00

L

Legrand Elektrik Sanayi A.Ş.	Private	27	383	396	405	0.00	0.01	99.99
Leoni Kablo ve Teknolojileri San. ve Tic. Ltd. Şti.	Private	27	383	337	346	0.00	5.00	95.00
Lesaffre Turquie Mayacılık Üretim ve Ticaret A.Ş.	Private	10	312	256	265	0.00	0.00	100.00
Lidersan Sağlık ve Gıda Ürünleri A.Ş.	Private	14	322	174	182	0.00	100.00	0.00
Limak Batı Çimento San. ve Tic. A.Ş.	Private	23	369	163	171	0.00	100.00	0.00
Limak Çimento San. ve Tic. A.Ş.	Private	23	369	212	221	0.00	100.00	0.00

M

Makina ve Kimya Endüstrisi Kurumu (M.K.E.K.) Genel Müdürlüğü	Public	25	381	8	121	100.00	0.00	0.00
MAN Türkiye A.Ş.	Private	29	384	76	83	0.00	0.02	99.98
Marmara Pamuklu Mensucat Sanayi Ticaret ve Elektrik Üretim A.Ş.	Private	17	341	315	324	0.00	100.00	0.00
Matesa Tekstil San. ve Tic. A.Ş.	Private	13	321	286	295	0.00	100.00	0.00
Matlı Yem San. ve Tic. A.Ş.	Private	10	311	136	144	0.00	100.00	0.00
Maxion İnci Jant Sanayi A.Ş.	Private	29	384	121	129	0.00	40.00	60.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Maxion Jantaş Jant San. ve Tic. A.Ş.	Private	29	384	410	420	0.00	40.00	60.00
Medcem Madencilik ve Yapı Malzemeleri San. Tic. A.Ş.	Private	23	369	388	397	0.00	100.00	0.00
Mega Metal San. ve Tic. Ltd. Şti.	Private	24	372	276	285	0.00	100.00	0.00
Melike Tekstil San. ve Tic. A.Ş.	Private	13	321	246	255	0.00	100.00	0.00
Mem Tekstil San. ve Tic. A.Ş.	Private	13	321	266	275	0.00	100.00	0.00
Memişoğlu Tarım Ürünleri Ticaret Ltd. Şti.	Private	10	311	228	237	0.00	100.00	0.00
Menderes Tekstil San. ve Tic. A.Ş.	Private	13	321	179	187	0.00	100.00	0.00
Mercedes-Benz Türk A.Ş.	Private	29	384	14	15	8.00	7.00	85.00
Merinos Halı San. ve Tic. A.Ş.	Private	13	321	131	139	0.00	100.00	0.00
Merkez Çelik San. ve Tic. A.Ş.	Private	31	332	188	196	0.00	100.00	0.00
Mescier Demir Çelik San. ve Tic. Ltd. Şti.	Private	24	371	203	212	0.00	100.00	0.00
Mey Alkollü İçkiler San. ve Tic. A.Ş.	Private	11	313	306	315	0.00	100.00	0.00
Midal Kablo San. ve Tic. A.Ş.	Private	27	383	448	459	0.00	0.00	100.00
Milangaz LPG Dağıtım Tic. ve San. A.Ş.	Private	19	353	30	32	0.00	100.00	0.00
Mitaş Enerji ve Madeni İnşaat İşleri T.A.Ş.	Private	25	381	290	299	0.07	99.93	0.00
MMK Metalurji San. Tic. ve Liman İşletmeciliği A.Ş.	Private	24	371	53	58	0.00	0.00	100.00
Modern Karton San. ve Tic. A.Ş.	Private	17	341	84	91	0.00	100.00	0.00
Modern Oluklu Mukavva Ambalaj San. ve Tic. A.Ş.	Private	17	341	147	155	0.00	100.00	0.00
Mondi Tire Kutsan Kağıt ve Ambalaj Sanayi A.Ş.	Private	17	341	209	218	0.00	24.74	75.26
Mutlu Akü ve Malzemeleri Sanayii A.Ş.	Private	27	383	178	186	0.00	0.00	100.00
Mutlu Makarnacılık San. ve Tic. A.Ş.	Private	10	311	295	304	0.00	100.00	0.00

N

Nadir Metal Rafineri San. ve Tic. A.Ş.	Private	24	372	48	53	0.00	100.00	0.00
Nadir Yağ San. ve Tic. A.Ş.	Private	10	311	436	446	0.00	100.00	0.00
Naksan Plastik ve Enerji San. ve Tic. A.Ş.	Private	22	356	200	209	0.00	100.00	0.00
Namet Gıda San. ve Tic. A.Ş.	Private	10	311	60	65	0.00	62.53	37.47
Nexans Türkiye Endüstri ve Ticaret A.Ş.	Private	27	383	240	249	0.00	0.00	100.00
Nitto Bento Bantçılık San. ve Tic. A.Ş.	Private	17	341	329	338	0.00	0.00	100.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Nobel İlaç San. ve Tic. A.Ş.	Private	21	352	287	296	0.00	100.00	0.00
Noksel Çelik Boru Sanayi A.Ş.	Private	24	371	132	140	0.00	60.00	40.00
Norm Cıvata San. ve Tic. A.Ş.	Private	25	381	208	217	0.00	100.00	0.00
Nuh Beton A.Ş.	Private	23	369	431	441	0.00	100.00	0.00
Nuh Çimento Sanayi A.Ş.	Private	23	369	185	193	0.00	100.00	0.00
Nuh'un Ankara Makarnası San. ve Tic. A.Ş.	Private	10	311	344	353	0.00	100.00	0.00
Nursan Kablo Donanımları San. ve Tic. A.Ş.	Private	29	384	318	327	0.00	100.00	0.00

O

Oba Makarnacılık San. ve Tic. A.Ş.	Private	10	311	242	251	0.00	100.00	0.00
Oğuz Tekstil San. ve Tic. A.Ş.	Private	13	321	471	482	0.00	100.00	0.00
Olmuksan International Paper Ambalaj San. ve Tic. A.Ş.	Private	17	341	183	191	0.00	7.31	92.69
Or-Pa Pazarlama ve Tekstil Sanayi A.Ş.	Private	14	322	472	483	0.00	100.00	0.00
Orta Anadolu Ticaret ve Sanayi İşletmesi T.A.Ş.	Private	13	321	221	230	0.00	100.00	0.00
Ortadoğu Rulman San. ve Tic. A.Ş.	Private	28	382	272	281	0.00	96.65	3.35
Otokar Otomotiv ve Savunma Sanayi A.Ş.	Private	29	384	65	71	0.00	100.00	0.00
Ova Un Fabrikası A.Ş.	Private	10	311	341	350	0.00	100.00	0.00
Oyak Beton San. ve Tic. A.Ş.	Private	23	369	224	233	0.00	100.00	0.00
Oyak-Renault Otomobil Fabrikaları A.Ş.	Private	29	384	4	4	0.00	49.00	51.00
Ozon Tekstil Konfeksiyon San. ve Tic. A.Ş.	Private	14	322	319	328	0.00	100.00	0.00

Ö

Özdilek Ev Tekstil San. ve Tic. A.Ş.	Private	13	321	403	412	0.00	100.00	0.00
Özer Metal Sanayi A.Ş.	Private	24	372	423	433	0.00	100.00	0.00
Özgün Gıda San. ve Tic. Ltd. Şti.	Private	10	311	279	288	0.00	100.00	0.00
Öz-Ka Lastik ve Kauçuk San. Tic. A.Ş.	Private	22	355	466	477	0.00	100.00	0.00
Özkan Demir Çelik Sanayi A.Ş.	Private	24	371	177	185	0.00	100.00	0.00
Öznur Kablo San. ve Tic. A.Ş.	Private	27	383	153	161	0.00	100.00	0.00
Öztiyakerler Madeni Eşya San. ve Tic. A.Ş.	Private	25	381	445	456	0.00	100.00	0.00
Özyılmaz Fındık Tic. ve San. Ltd. Şti.	Private	10	311	363	372	0.00	100.00	0.00

P	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Pamukkale Kablo San. ve Tic. A.Ş.	Private	27	383	334	343	0.00	100.00	0.00
Panasonic Eco Solutions Elektrik San. ve Tic. A.Ş.	Private	27	383	358	367	0.00	1.38	98.62
Park Cam San. ve Tic. A.Ş.	Private	23	362	273	282	0.00	100.00	0.00
Park Termik Elektrik San. ve Tic. A.Ş.	Private	35	400	196	205	0.00	100.00	0.00
Paşabahçe Cam San. ve Tic. A.Ş.	Private	23	362	85	92	0.00	84.00	16.00
PETKİM Petrokimya Holding A.Ş.	Private	20	351	16	17	0.00	49.00	51.00
Petlas Lastik San. ve Tic. A.Ş.	Private	22	355	94	101	0.03	99.97	0.00
Peyman Kuruyemiş Gıda Aktariye Kimyevi Maddeler Tarım Ürünleri San. ve Tic. A.Ş.	Private	10	311	252	261	0.00	0.00	100.00
Philsa Philip Morris Sabancı Sigara ve Tütüncülük San. ve Tic. A.Ş.	Private	12	314	24	26	0.00	25.00	75.00
Pınar Entegre Et ve Un Sanayii A.Ş.	Private	10	311	171	179	0.00	100.00	0.00
Pınar Süt Mamülleri Sanayii A.Ş.	Private	10	311	80	87	0.00	100.00	0.00
Polibak Plastik Film San. ve Tic. A.Ş.	Private	22	356	247	256	0.00	100.00	0.00
Polisan Kansai Boya San. ve Tic. A.Ş.	Private	20	352	308	317	0.00	50.00	50.00
Progıda Tarım Ürünleri San. ve Tic. A.Ş.	Private	10	311	133	141	0.00	0.00	100.00

R	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Public	Private	Foreign
Ravago Petrokimya Üretim A.Ş.	Private	20	351	124	132	0.00	0.00	100.00
Reka Bitkisel Yağlar San. ve Tic. A.Ş.	Private	10	311	211	220	0.00	100.00	0.00
ROKETSAN Roket San. ve Tic. A.Ş.	Private	25	381	82	89	15.17	84.83	0.00
RWE & Turcas Güney Elektrik Üretim A.Ş.	Private	35	400	122	130	0.00	30.00	70.00

S	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Public	Private	Foreign
S.S. Marmara Zeytin Tarım Satış Kooperatifleri Birliği	Private	10	311	338	347	0.00	100.00	0.00
S.S. Trakya Yağlı Tohumlar Tarım Satış Kooperatifleri Birliği	Private	10	311	107	114	0.00	100.00	0.00
Samet Kalıp ve Madeni Eşya San. ve Tic. A.Ş.	Private	25	381	378	387	0.00	100.00	0.00
Sanko Enerji San. ve Tic. A.Ş.	Private	35	400	435	445	0.00	100.00	0.00
Sanko Tekstil İşletmeleri San. ve Tic. A.Ş.	Private	13	321	50	55	0.00	100.00	0.00
Santa Farma İlaç Sanayii A.Ş.	Private	21	352	440	451	0.00	100.00	0.00
Sapro Temizlik Ürünleri San. ve Tic. A.Ş.	Private	20	352	485	496	0.00	100.00	0.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Sarar Giyim Tekstil Enerji San. ve Tic. A.Ş.	Private	14	322	481	492	0.00	100.00	0.00
Saray Döküm ve Madeni Aksam Sanayi Turizm A.Ş.	Private	24	372	223	232	0.00	100.00	0.00
Sarbak Metal Tic. ve San. A.Ş.	Private	24	372	293	302	0.00	100.00	0.00
Sarkuysan Elektrolitik Bakır San. ve Tic. A.Ş.	Private	24	372	31	33	0.00	100.00	0.00
Sarten Ambalaj San. ve Tic. A.Ş.	Private	25	381	105	112	0.00	85.00	15.00
Sasa Polyester Sanayi A.Ş.	Private	20	352	75	82	0.00	100.00	0.00
Savola Gıda San. ve Tic. A.Ş.	Private	10	311	144	152	0.00	100.00	0.00
Sayınlar Gıda Maddeleri San. ve Tic. A.Ş.	Private	10	311	351	360	0.00	100.00	0.00
Selçuk İplik San. ve Tic. A.Ş.	Private	13	321	285	294	0.00	100.00	0.00
Sepaş Plastik Kimya İnşaat Otomotiv San. ve Tic. A.Ş.	Private	22	356	477	488	0.00	100.00	0.00
Seranit Granit Seramik San. ve Tic. A.Ş.	Private	23	361	414	424	0.00	100.00	0.00
Sersim Dayanımlı Tüketim Malları San. ve Tic. Koll. Şti. İbrahim ve Mustafa Ustaoglu	Private	27	383	417	427	0.00	100.00	0.00
Seval Kablo Aydınlatma Cihazları İth. İhr. San. ve Tic. A.Ş.	Private	27	383	191	199	0.00	100.00	0.00
Sıddık Kardeşler Haddecilik San. Tic. Ltd. Şti.	Private	24	371	488	499	0.00	100.00	0.00
Sırmagrup İçecek San. ve Tic. A.Ş.	Private	11	313	243	252	0.00	49.90	50.10
Sistem Alüminyum San. ve Tic. A.Ş.	Private	24	372	421	431	0.00	100.00	0.00
Soda Sanayii A.Ş.	Private	20	351	57	62	0.00	100.00	0.00
Sofra Yemek Üretim ve Hizmet A.Ş.	Private	10	311	113	120	0.00	0.00	100.00
Soyyığıt Gıda San. ve Tic. A.Ş.	Private	10	312	401	410	0.00	100.00	0.00
Stackpole International Otomotiv Ürünleri Ltd. Şti.	Private	29	384	210	219	0.00	0.00	100.00
Standard Profil Ege Otomotiv San. ve Tic. A.Ş.	Private	29	384	268	277	0.00	100.00	0.00
Sun Chemical Matbaa Mürekkepleri ve Gereçleri San. ve Tic. A.Ş.	Private	20	352	368	377	0.00	0.00	100.00
Sun Tekstil San. ve Tic. A.Ş.	Private	14	322	305	314	0.00	100.00	0.00
Superlit Boru Sanayi A.Ş.	Private	22	356	478	489	0.00	100.00	0.00
Süper Film Ambalaj San. ve Tic. A.Ş.	Private	22	356	244	253	0.00	100.00	0.00
SÜTAŞ Süt Ürünleri A.Ş.	Private	10	311	46	51	0.00	100.00	0.00

Ş	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Şahinler Metal San. ve Tic. A.Ş.	Private	24	372	347	356	0.00	100.00	0.00
Şa-Ra Enerji İnşaat Tic. ve San. A.Ş.	Private	25	381	118	126	0.00	100.00	0.00
Şenpiliç Gıda Sanayi A.Ş.	Private	10	311	63	69	0.00	100.00	0.00
Şık Makas Giyim San. ve Tic. A.Ş.	Private	14	322	222	231	0.00	100.00	0.00
Şimşek Bisküvi ve Gıda Sanayi A.Ş.	Private	10	311	467	478	0.00	100.00	0.00
Şireci Tekstil San. ve Tic. A.Ş.	Private	13	321	220	229	0.00	100.00	0.00
Şirikçioğlu Mensucat San. ve Tic. A.Ş.	Private	13	321	257	266	0.00	100.00	0.00
Şölen Çikolata Gıda San. ve Tic. A.Ş.	Private	10	311	145	153	0.00	100.00	0.00

T	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
T.T.L. Tütün San. ve Dış Tic. A.Ş.	Private	12	314	307	316	0.00	100.00	0.00
Tadım Gıda Maddeleri San. ve Tic. A.Ş.	Private	10	311	204	213	0.00	100.00	0.00
Tamek Gıda ve Konsantre San. ve Tic. A.Ş.	Private	10	311	340	349	0.00	100.00	0.00
TARFAŞ Tarımsal Faaliyetler Üretim San. ve Tic. A.Ş.	Private	10	311	413	423	0.00	100.00	0.00
Tarım Kredi Yem San. ve Tic. A.Ş.	Public	10	311	9	204	96.00	4.00	0.00
Tat Gıda Sanayi A.Ş.	Private	10	311	99	106	0.00	94.74	5.26
Tatmetal Çelik San. ve Tic. A.Ş.	Private	24	371	116	124	0.00	100.00	0.00
Tayeks Dış Ticaret ve Tekstil Sanayi A.Ş.	Private	14	322	374	383	0.00	100.00	0.00
Teklas Kauçuk San. ve Tic. A.Ş.	Private	22	355	169	177	0.00	100.00	0.00
Teknopanel Çatı ve Cephe Panelleri Üretim San. ve Tic. A.Ş.	Private	23	369	400	409	0.00	100.00	0.00
Teknorot Otomotiv Ürünleri San. ve Tic. A.Ş.	Private	29	384	386	395	0.00	100.00	0.00
Teksan Jeneratör Elektrik San. ve Tic. A.Ş.	Private	27	383	409	419	0.00	100.00	0.00
Teksüt Süt Mamülleri San. ve Tic. A.Ş.	Private	10	311	395	404	0.00	100.00	0.00
Temsa Ulaşım Araçları San. ve Tic. A.Ş.	Private	29	384	101	108	0.00	100.00	0.00
Termo Teknik Tic. ve San. A.Ş.	Private	25	381	404	413	0.00	0.00	100.00
Tersan Tersanecilik San. ve Tic. A.Ş.	Private	30	384	148	156	0.00	100.00	0.00
Teverpan MDF Levha San. ve Tic. A.Ş.	Private	16	331	454	465	0.00	100.00	0.00
Tezcan Galvanizli Yapı Elemanları San. ve Tic. A.Ş.	Private	24	371	69	76	0.00	100.00	0.00
Tırsan Treyler San. ve Tic. A.Ş.	Private	29	384	162	170	0.00	100.00	0.00
Tiryaki Agro Gıda San. ve Tic. A.Ş.	Private	10	311	55	60	0.00	72.04	27.96

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
TOFAŞ Türk Otomobil Fabrikası A.Ş.	Private	29	384	3	3	0.00	62.14	37.86
Toros Tarım San. ve Tic. A.Ş.	Private	20	351	54	59	0.00	100.00	0.00
Torunlar Gıda San. ve Tic. A.Ş.	Private	10	311	487	498	0.00	100.00	0.00
Tosçelik Profil ve Sac Endüstrisi A.Ş.	Private	24	371	20	22	0.00	100.00	0.00
Tosyalı Demir Çelik Sanayi A.Ş.	Private	24	371	239	248	0.00	100.00	0.00
Toyota Boshoku Türkiye Otomotiv San. ve Tic. A.Ş.	Private	29	384	186	194	0.00	0.00	100.00
Toyota Otomotiv Sanayi Türkiye A.Ş.	Private	29	384	6	6	0.00	0.00	100.00
TP Endüstriyel ve Ticari Lastikler A.Ş.	Private	22	355	93	100	0.00	0.01	99.99
Traçım Çimento San. ve Tic. A.Ş.	Private	23	369	444	455	0.00	100.00	0.00
Trakya Cam Sanayii A.Ş.	Private	23	362	104	111	0.00	99.94	0.06
Trakya Döküm San. ve Tic. A.Ş.	Private	24	372	390	399	0.00	100.00	0.00
Trakya Yenişehir Cam Sanayii A.Ş.	Private	23	362	277	286	0.00	100.00	0.00
Tufan Endüstri Demir Çelik San. ve Tic. A.Ş.	Private	24	371	474	485	0.00	100.00	0.00
Turkuvaz Plastik ve Temizlik Ürünleri San. Tic. A.Ş.	Private	17	341	317	326	0.00	75.00	25.00
Tusaş Motor Sanayii A.Ş.	Private	30	384	110	117	0.00	53.78	46.22
TUSAŞ-Türk Havacılık ve Uzak Sanayii A.Ş.	Private	30	384	27	29	45.45	54.55	0.00
Tümosan Motor ve Traktör Sanayi A.Ş.	Private	28	382	250	259	0.00	100.00	0.00
TÜPRAŞ-Türkiye Petrol Rafinerileri A.Ş.	Private	19	353	1	1	0.00	100.00	0.00
Türk Prysmian Kablo ve Sistemleri A.Ş.	Private	27	383	138	146	0.00	16.25	83.75
Türk Traktör ve Ziraat Makineleri A.Ş.	Private	28	382	23	25	0.00	62.50	37.50
Türk Tuborg Bira ve Malt Sanayii A.Ş.	Private	11	313	217	226	0.00	4.31	95.69
Türk Ytong Sanayi A.Ş.	Private	23	369	464	475	0.00	74.59	25.41
Türkiye Kömür İşletmeleri Kurumu	Public	05	210	5	43	100.00	0.00	0.00
Türkiye Lokomotif ve Motor Sanayi A.Ş. (TÜLOMSAŞ)	Public	30	384	11	447	100.00	0.00	0.00
Türkiye Petrolleri Anonim Ortaklığı	Public	06	210	6	66	100.00	0.00	0.00
Türkiye Şeker Fabrikaları A.Ş.	Public	10	311	2	21	100.00	0.00	0.00
TÜVASAŞ-Türkiye Vagon Sanayi A.Ş.	Public	30	384	10	415	100.00	0.00	0.00
TYH Uluslararası Tekstil Pazarlama San. ve Tic. A.Ş.	Private	14	322	373	382	0.00	100.00	0.00

U	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Ulusoy Un San. ve Tic. A.Ş.	Private	10	311	389	398	0.00	100.00	0.00
Umur Basım San. ve Tic. A.Ş.	Private	18	342	377	386	0.00	100.00	0.00
Unilever San. ve Tic. T.A.Ş.	Private	10	311	17	18	0.00	0.02	99.98

Ü	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Ümran Çelik Boru Sanayii A.Ş.	Private	24	371	215	224	0.00	100.00	0.00
Ünitem Tekstil Gıda Motorlu Araçlar San. ve Tic. A.Ş.	Private	14	322	260	269	0.00	84.38	15.62
Ünye Çimento San. ve Tic. A.Ş.	Private	23	369	476	487	0.00	100.00	0.00

V	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Vatan Plastik San. ve Tic. A.Ş.	Private	22	356	278	287	0.00	100.00	0.00
Vestel Beyaz Eşya San. ve Tic. A.Ş.	Private	27	383	22	24	0.00	100.00	0.00
Vestel Elektronik San. ve Tic. A.Ş.	Private	26	383	11	12	0.00	100.00	0.00
Vitra Karo San. ve Tic. A.Ş.	Private	23	361	237	246	0.00	100.00	0.00
Votorantim Çimento San. ve Tic. A.Ş.	Private	23	369	236	245	0.00	0.00	100.00

Y	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Yakupoğlu Tekstil ve Deri San. Tic. A.Ş.	Private	15	324	382	391	0.00	100.00	0.00
Yarış Kabin San. ve Tic. A.Ş.	Private	29	384	313	322	0.00	100.00	0.00
YATAŞ Yatak ve Yorgan San. Tic. A.Ş.	Private	31	332	323	332	0.00	100.00	0.00
Yayla Agro Gıda Sanayi ve Nakliyat A.Ş.	Private	10	311	198	207	0.00	100.00	0.00
Yazaki Otomotiv Yan San. ve Tic. A.Ş.	Private	29	384	106	113	0.00	0.00	100.00
Yazaki Wiring Technologies Türkiye Elektrik Sistemleri San. ve Tic. Ltd. Şti.	Private	29	384	432	442	0.00	0.00	100.00
Yazıcı Demir Çelik Sanayi ve Turizm Ticaret A.Ş.	Private	24	371	68	75	0.00	100.00	0.00
Yeşilyurt Demir Çelik Endüstrisi ve Liman İşletmeleri Ltd. Şti.	Private	24	371	92	99	0.00	100.00	0.00
Yeşim Tekstil San. ve Tic. A.Ş.	Private	13	321	281	290	20.00	80.00	0.00
Yıldız Entegre Ağaç San. ve Tic. A.Ş.	Private	16	331	45	50	0.00	100.00	0.00
Yıldız Sunta MDF Orman Ürünleri Sanayi Tesisleri İth. İhr. ve Tic. A.Ş.	Private	16	331	271	280	0.00	100.00	0.00
Yiğit Akü Malzemeleri Nakliyat Turizm İnşaat San. ve Tic. A.Ş.	Private	27	383	360	369	0.00	100.00	0.00

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/ Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
Yonca Gıda Sanayi İşletmeleri İç ve Dış Ticaret A.Ş.	Private	10	311	254	263	0.00	100.00	0.00
Yörükoğlu Süt ve Ürünleri San. Tic. A.Ş.	Private	10	311	443	454	0.00	100.00	0.00
Yücel Boru ve Profil Endüstrisi A.Ş.	Private	24	371	44	49	0.00	100.00	0.00
YÜNSA Yünlü San. ve Tic. A.Ş.	Private	13	321	468	479	0.00	100.00	0.00

Z

Zorlu Doğal Elektrik Üretimi A.Ş.	Private	35	400	385	394	0.00	100.00	0.00
Zorluteks Tekstil Tic. ve San. A.Ş.	Private	13	321	139	147	0.00	100.00	0.00

SECTORAL DISTRIBUTION AND CAPITAL DISTRIBUTION OF COMPANIES WHICH WISH TO REMAIN ANONYMOUS

	Sector	Economic Activity Code (NACE Rev. 2)	Economic Activity Code (ISIC Rev. 2)	Rank in Public/ Private Sector	Overall Rank	Capital Distribution		
						Public	Private	Foreign
.....	Private	07	210	71	78	0.00	0.00	100.00
.....	Private	29	384	98	105	0.00	94.56	5.44
.....	Private	27	383	120	128	0.00	0.01	99.99
.....	Private	28	382	140	148	0.00	100.00	0.00
.....	Private	35	400	166	174	0.00	100.00	0.00
.....	Private	13	321	189	197	0.00	100.00	0.00
.....	Private	17	341	275	284	0.00	0.00	100.00
.....	Private	25	381	301	310	0.00	0.00	100.00
.....	Private	10	311	314	323	0.00	12.02	87.98
.....	Private	20	351	333	342	0.00	51.00	49.00
.....	Private	27	383	350	359	0.00	100.00	0.00
.....	Private	10	311	379	388	0.00	100.00	0.00
.....	Private	14	322	387	396	0.00	100.00	0.00
.....	Private	10	311	399	408	0.00	100.00	0.00
.....	Private	07	210	426	436	0.00	100.00	0.00
.....	Private	27	383	430	440	0.00	100.00	0.00
.....	Private	20	351	434	444	0.00	100.00	0.00
.....	Private	29	384	457	468	0.00	0.00	100.00
.....	Private	20	352	475	486	0.00	100.00	0.00

Notes

1 - Economic Activity Code:

In 2016, the enterprises' economic codes were indicated according to both the Statistical Classification of Economic Activities (NACE Rev. 2, 2017) of the European Community and the United Nations' International Standard Industrial Classification of All Economic Activities (ISIC Rev. 2). The economic activity areas of the enterprises are given in the Economic Activity Codes table.

2 - Public / Private Sector Rank:

This column indicates the enterprises' rankings in their own groups based on the private sector or public sector ranking.

3 - Overall Rank:

The general rank of an enterprise in the ISO Top 500 Industrial Enterprises list.

4 - Capital Distribution:

The enterprises' capital distributions are expressed in percentages based on public, private or foreign capital.

5 - Companies Which Wish to Remain Anonymous:

In order to maintain the integrity of the survey, an additional table is used to show in an anonymous manner the sectoral distribution of enterprises which are among the ISO Top 500 Industrial Enterprises and which wish to remain anonymous.

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