



AUDITOR'S REPORT FOR YEAR 2011  
TO THE PETKİM PETROKİMYA HOLDİNG A.Ş.  
SHAREHOLDER'S ORDINARY GENERAL ASSEMBLY  
(01.01.2011 - 31.12.2011)

**THE COMPANY'S**

**Name** : PETKİM Petrokimya Holding A.Ş.  
**Headquarter** : Aliağa – İZMİR  
**Capital**  
**Registered Capital** : 300.000.000 TL  
**Issued Capital** : 1.000.000.000 TL  
**Field of Operation** : To found and run factories and facilities in Petrochemical, chemical and other industry fields in and outside of the country;

**Names of the Auditors, tenures and relations to the Company**

Nurettin DEMİRCAN 31.03.2011 - 09.01.2012	Cemal Yusuf ATA 31.03.2011 - 09.01.2012	Ferruh Murat BENZER 31.03.2011 - 31.03.2012
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are not Company's shareholders or employees.

**Number of Attended Board Meetings and number of Board of Auditors Meetings**

In 2011, 25 Directors' Meetings held during the course of the year, the Auditors attended to 5 of these meetings.

**The scope for the Audit of Company accounts, Books and Documents, the date of Audit and Final Conclusions**

The books and the documents of the Company were audited on the dates of 28.02.2011, 14.03.2011, 16.06.2011, 11.08.2011, 31.10.2011 and 14.11.2011, and all the books and documents are in accordance with the Generally Accepted Accounting Principles and Rules.

**The Number and the Results of Counts in the Cash Office of the Company as set forth in Article 353 Section 1 Clause 3 of the Turkish Commercial Code**

In 2011, during controls performed for cash counting, it has also been observed that all assets kept in safes are in accordance with the books of the Company.

**Dates and the Results of Audits Performed as set forth in Article 353, Section 1, and Clause 4 of the Turkish Commercial Code**

During the term of the Office, the Auditors inspected the Company's books to ascertain that all the liquid and fixed assets appearing in the books actually existed. In all cases the books were found to be accurate.

**Complaints received, irregularities observed and measures taken in respect to these**

During our term of Office, neither complaints nor reports of irregularities have been reported.

We have audited the accounts, operations and documents of Petkim Petrokimya Holding A.Ş. for the period of **01.01.2011-31.12.2011** in accordance with the Turkish Commercial Code, Tax Codes, Capital Market Laws, regulations promulgated in accordance with these laws, the Company's Articles of Association and Generally Accepted Accounting Principles.

Following the conducted audit and assessments of our Board, the balance sheet of 01.01.2011 - 31.12.2011 period present fairly, in all material respect, the financial position of the Company, and the income statement for 01.01.2011 - 31.12.2011 period present the operational results of the Company accurately and fully.

In conclusion, to the approval of the balance sheet and the income statement and the acquaintance of the Board of Directors and the Board of Auditors are submitted for the ratification.

**BOARD OF AUDITORS**

Member <b>Nurettin DEMİRCAN</b>	Member <b>Cemal Yusuf ATA</b>	Member <b>Ferruh Murat BENZER</b>
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