

		Unaudited	Audited
BALANCE SHEET (TRY)	Note		
ASSETS	Reference	31.03.2009	31.12.2008
<b>Current Assets</b>		<b>185.314.707</b>	<b>170.468.935</b>
Cash and Cash Equivalents	6	27.388.140	21.794.148
Marketable Securities (net)	7	94.274.800	83.675.564
<b>Trade Receivables (net)</b>		<b>4.107.095</b>	<b>6.520.867</b>
Other Trade Receivables (net)	10	308.074	612.119
Due From Related Parties (net)	37	3.799.021	5.908.748
Financial Leasing Receivables (net)	12	--	--
Other Receivables (net)	11	18.753	18.422
Biological Assets (net)	14	--	--
Inventories (net)	13	58.641.033	58.132.569
Other Current Assets	26	884.886	327.365
<b>Sub- Total</b>		<b>185.314.707</b>	<b>170.468.935</b>
Receivables from Construction Contracts In Progress (net)	34	--	--
<b>Non-current Assets</b>		<b>36.459.522</b>	<b>36.767.361</b>
Trade Receivables (net)	7	--	--
Financial Leasing Receivables (net)	8	--	--
Due From Related Parties (net)	9	--	--
Other Receivables (net)	10	--	--
Financial Assets (net)	16	1.053.431	971.172
Positive / Negative Goodwill (net)	17	--	--
Investment Property (net)	18	35.386.323	35.774.248
Tangible Assets (net)	19	13.729	15.744
Intangible Assets (net)	20	6.039	6.197
Deferred Tax Assets	35	--	--
Other Non-current Assets	26	--	--
<b>TOTAL ASSETS</b>		<b>221.774.229</b>	<b>207.236.296</b>

<b>LIABILITIES</b>			
<b>Short-term Liabilities</b>		<b>30.681.972</b>	<b>24.337.706</b>
Financial Liabilities (net)	8	--	--
Short-term Maturity of Long-term Liabilities (net)	8	--	--
Financial Leasing Payables (net)	8	--	--
Other Financial Liabilities (net)	9	--	--
<b>Trade Payables (net)</b>		<b>1.220.426</b>	<b>2.033.101</b>
Due to Related Parties (net)	37	1.151.653	1.474.100
Other Trade Payables (net)	10	68.773	559.001
Other Payables	11	357.821	1.973.273
Payables From Finance Sector Operations	12	--	--
Government Grants	21	--	--
Allowances For Liabilities	22	5.842.723	666.893
Other Short Term Liabilities	26	23.261.002	19.664.439
Liabilities from Construction Contracts in Progress (net)	13	--	--
<b>Sub- Total</b>		<b>30.681.972</b>	<b>24.337.706</b>
Liabilities Related To Non-current Assets Held for Sale	34	--	--
<b>Long-term Liabilities</b>		<b>124.135</b>	<b>114.163</b>
Financial Liabilities	8	--	--
Other Financial Liabilities	9	--	--
Trade Payables	10	--	--
Other Payables	11	--	--
Payables From Finance Sector Operations	12	--	--
Government Grants	21	--	--
Allowances For Liabilities	22	--	--
Provision For Retirement Pay Liability	24	124.135	114.163
Deferred Tax Liability	35	--	--
Other Long Term Liabilities	26	--	--
<b>SHAREHOLDERS' EQUITY</b>		<b>190.968.122</b>	<b>182.784.427</b>
<b>Capital And Reserves Attributable To Parent</b>			
Paid-in Capital	27	5.490.100	5.490.100
Inflation Restatement on Capital	1, 27	54.712.578	54.712.578
Investment-Capital Elimination		--	--
Share Premium	27	1.076.541	1.076.541
Financial Assets Value Increase Fund		(189.060)	(271.318)
Foreign Currency Translation Differences		--	--
Restricted Reserves on Profit	27	1.218.802	864.630
Accumulated Profit / Loss	27	115.397.030	95.102.525
Net Profit / (Loss) for the year		13.262.131	25.809.371
<b>MINORITY INTEREST</b>	<b>24</b>	<b>--</b>	<b>--</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>221.774.229</b>	<b>207.236.296</b>