

**ALGYO NET ASSET VALUE TABLE (US\$ 000)**

	<b>31.12.2008</b>	<b>30.06.2009</b>
<b>CASH AND MARKETABLE SECURITIES</b>	<b>70.339</b>	<b>73.958</b>
<b>REAL ESTATE PORTFOLIO</b>	<b>103.313</b>	<b>89.873</b>
Land in Maslak, Istanbul	20.690	20.450
Land in Eskice Village, Buyukcekmece - Istanbul	8.561	8.070
Alkent Istanbul 2000 Investments	27.252	15.088
Alarko Business Center ( Karakoy )	744	735
Alarko Business Center ( Ankara )	1.541	1.523
Alarko Business Center ( Sishane )	893	882
Hillside Beach Club Holiday Village - Fethiye	39.357	38.899
Shops in Etiler - Alkent - Istanbul	4.275	4.225
<b>OTHER</b>	<b>-11.565</b>	<b>-2.334</b>
Receivables	4.369	2.106
Liabilities	-16.172	-5.739
Other Assets	238	1.299
<b>TOTAL NET ASSETS (US\$ Thousand)</b>	<b>162.087</b>	<b>161.497</b>
TOTAL NET ASSETS (TL Thousand)	245.125	247.107
TL / US\$ Exchange Rate	1,5123	1,5301