

ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Statements of Financial Position
as of 31 December 2010 and 2009
(TL)

	<u>Notes</u>	<u>31 December 2010</u>	<u>31 December 2009</u>
ASSETS			
Current Assets		91.867.310	162.305.851
Cash and Cash Equivalents	2,3	39.813.703	27.746.974
Financial Assets	2,4	-	84.722.788
Trade Receivables			
- Trade Receivables	2,5	162.929	273.151
- Trade Receivables from Related Parties	2,5	6.598.327	7.315.515
Inventories	2,7	44.571.872	41.571.839
Other Current Assets	2,13	720.479	675.584
Non-current Assets		124.005.459	38.246.533
Other Receivables	2,6	14.127	19.664
Financial Assets	2,4	88.632.600	2.410.254
Investment Properties (net)	2,8	35.349.140	35.790.093
Tangible Assets (net)	2,9	5.905	11.047
Intangible Assets (net)	2,10	3.687	4.975
Other Non-current Assets	2,13	-	10.500
TOTAL ASSETS		<u><u>215.872.769</u></u>	<u><u>200.552.384</u></u>

The accompanying notes form an integral part of these financial statements.

ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Statements of Financial Position
as of 31 December 2010 and 2009
(TL)

	<u>Notes</u>	<u>31 December 2010</u>	<u>31 December 2009</u>
LIABILITIES			
Short Term Liabilities		16.929.186	7.612.324
Trade Payables			
- Trade Payables	2,5	591.466	128.122
- Trade Payables to Related Parties	2,5	1.173.125	1.542.959
Other Liabilities	2,6	14.435	6.054
Debt Provisions	2,11	771.714	748.014
Other Short Term Liabilities	13	14.378.446	5.187.175
Long Term Liabilities		521.713	349.900
Other Payables	2,6	381.833	186.420
Provision for Termination Indemnity	2,12	107.652	137.576
Other Long Term Liabilities	13	32.228	25.904
EQUITY		198.421.870	192.590.160
Paid-in Capital	1,14	10.650.794	10.650.794
Capital Adjustment Differences	14	54.712.578	54.712.578
Value Increase Funds	14	988.966	1.147.102
Restricted Profit Reserves	14	1.460.770	1.218.802
Retained Earnings/(Accumulated Losses)	14	124.618.916	116.473.571
Net Profit/(Loss) for the Period	22	5.989.846	8.387.313
TOTAL LIABILITIES AND EQUITY		215.872.769	200.552.384

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