

ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Statements of Comprehensive Income
for the periods ended 30 June 2011 and 2010
(TL)

Notes	1 January 2011 30 June 2011	1 April 2010 30 June 2011	1 January 2010 30 June 2010	1 April 2010 30 June 2010	
CONTINUING OPERATIONS					
Sales Income	15	12.792.501	2.734.714	3.883.948	1.453.504
Cost of Sales (-)	15	(10.311.783)	(1.625.206)	(1.952.275)	(479.110)
GROSS PROFIT/ (LOSS)		2.480.718	1.109.508	1.931.673	974.394
General Administration Expenses (-)	16,17	(1.577.185)	(1.054.257)	(1.005.024)	(549.419)
Other Operating Income	18	252.277	32.442	328.841	85.104
Other Operating Expenses (-)	18	(916.673)	(189.134)	(820.790)	(262.964)
OPERATING PROFIT / (LOSS)		239.137	(101.441)	434.700	247.115
Financial Income	19	10.923.319	7.235.216	7.845.445	3.892.717
Financial Expenses (-)	20	(1.413.504)	104.241	(5.244.302)	(1.452.939)
PROFIT/(LOSS) BEFORE TAX ON CONTINUING OPERATIONS		9.748.952	7.238.016	3.035.843	2.686.893
- Tax Income / (Expense) for the Period	2,21	-	-	-	-
- Deferred Tax Income / (Expense)	2,21	-	-	-	-
Tax Income/(Expense) on Continuing Operations		-	-	-	-
PROFIT/(LOSS) FOR THE PERIOD ON CONTINUING OPERATIONS		9.748.952	7.238.016	3.035.843	2.686.893
OTHER COMPREHENSIVE INCOME / (LOSS)					
Changes in value increase fund of financial assets	14	(158.138)	(48.658)	-474.412	-389.262
TOTAL COMPREHENSIVE INCOME/(LOSS)		9.590.814	7.189.358	2.561.431	2.297.631
EARNINGS/(LOSS) PER SHARE FROM CONTINUING OPERATIONS	2,21	0,915	0,680	0,285	0,252

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