

ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Statements of Financial Position
as of 31 March 2012 and 2011
(TL)

	<u>Notes</u>	<u>31 March 2012</u>	<u>31 December 2011</u>
ASSETS			
Current Assets		163.962.911	173.617.653
Cash and Cash Equivalents	2,3	27.281.469	22.344.119
Financial Assets	2,4	101.071.136	105.075.714
Trade Receivables			
- Trade Receivables	2,5	157.247	170.866
- Trade Receivables from Related Parties	2,5	2.139.357	9.560.116
Inventories	2,7	32.736.705	36.069.907
Other Current Assets	2,13	576.997	396.931
Non-current Assets		61.331.606	61.185.488
Other Receivables	2,6	12.205	12.205
Financial Assets	2,4	2.556.227	1.826.361
Investment Properties (net)	2,8	58.729.178	59.307.337
Tangible Assets (net)	2,9	4.149	4.616
Intangible Assets (net)	2,10	29.847	34.969
Other Non-current Assets	2,13	-	
TOTAL ASSETS		<u>225.294.517</u>	<u>234.803.141</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 March 2012 and 2011
(TL)

	Notes	31 March 2012	31 December 2011
LIABILITIES			
Short Term Liabilities		1.635.203	5.971.033
Trade Payables			
- Trade Payables	2,5	9.653	10.929
- Trade Payables to Related Parties	2,5	13.514	4.678
Other Liabilities	2,6	25.409	9.856
Debt Provisions	2,11	809.145	805.506
Other Short Term Liabilities	13	777.482	5.140.064
Long Term Liabilities		971.932	951.086
Other Payables	2,6	243.698	248.792
Provision for Termination Indemnity	2,12	112.893	106.386
Other Long Term Liabilities	13	615.341	595.908
EQUITY		222.687.382	227.881.022
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	1.293.076	563.210
Restricted Profit Reserves	14	1.837.887	1.837.887
Retained Earnings/(Accumulated Losses)	14	160.116.553	128.887.175
Net Profit/(Loss) for the Period	22	-5.923.506	31.229.378
TOTAL LIABILITIES AND EQUITY		225.294.517	234.803.141

-

-

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