

## ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

Statements of Financial Position  
as of 30 June 2012 and 2011  
(TL)

	<u>Notes</u>	<u>30 June 2012</u>	<u>31 December 2011</u>
ASSETS			
Current Assets		163.543.721	173.617.653
Cash and Cash Equivalents	2,3	21.828.950	22.344.119
Financial Assets	2,4	106.789.749	105.075.714
Trade Receivables			
- Trade Receivables	2,5	188.154	170.866
- Trade Receivables from Related Parties	2,5	2.486.358	9.560.116
Inventories	2,7	31.747.764	36.069.907
Other Current Assets	2,13	502.746	396.931
Non-current Assets		60.674.942	61.185.488
Other Receivables	2,6	12.205	12.205
Financial Assets	2,4	2.483.240	1.826.361
Investment Properties (net)	2,8	58.151.019	59.307.337
Tangible Assets (net)	2,9	3.753	4.616
Intangible Assets (net)	2,10	24.725	34.969
Other Non-current Assets	2,13	-	
TOTAL ASSETS		<u>224.218.663</u>	<u>234.803.141</u>

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

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Statements of Financial Position  
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	Notes	30 June 2012	31 December 2011
<b>LIABILITIES</b>			
Short Term Liabilities		738.999	5.971.033
Trade Payables			
- Trade Payables	2,5	23.805	10.929
- Trade Payables to Related Parties	2,5	8.902	4.678
Other Liabilities	2,6	41.135	9.856
Debt Provisions	2,11	4.171	805.506
Other Short Term Liabilities	13	660.986	5.140.064
Long Term Liabilities		867.010	951.086
Other Payables	2,6	249.733	248.792
Provision for Termination Indemnity	2,12	125.166	106.386
Other Long Term Liabilities	13	492.111	595.908
<b>EQUITY</b>		<b>222.612.654</b>	<b>227.881.022</b>
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	1.220.089	563.210
Restricted Profit Reserves	14	2.587.834	1.837.887
Retained Earnings/(Accumulated Losses)	14	156.277.059	128.887.175
Net Profit/(Loss) for the Period	22	-2.835.700	31.229.378
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>224.218.663</b>	<b>234.803.141</b>

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