

ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH

Statements of Profit or Loss and Other Comprehensive Income
for the periods ended 30 June 2014 and 30 June 2013
(TL)

	<u>Notes</u>	<u>1 January 2014 - 30 June 2014</u>	<u>1 April 2014- 30 June 2014</u>	<u>1 January 2013- 30 June 2013</u>	<u>1 April 2013- 30 June 2013</u>
CONTINUING OPERATIONS					
Sales Income	10	4.345.043	2.106.938	19.050.350	17.248.276
Cost of Sales (-)	10	-	-	(1.889.442)	(1.889.442)
GROSS PROFIT/ (LOSS)		4.345.043	2.106.938	17.160.908	15.358.834
General Administration Expenses (-)		(2.453.577)	(1.428.665)	(2.849.941)	(1.994.983)
Other Operating Income	11	9.955.300	1.756.778	14.446.870	9.955.595
Other Operating Expenses (-)	12	(10.670.158)	(6.282.747)	(2.804.058)	(402.004)
OPERATING PROFIT / (LOSS)		1.176.608	(3.847.696)	25.953.779	22.917.442
Income from investing activities		41.405	41.359	32.844	32.844
Expenses related to investing activities (-)		-	-	-	-
OPERATING PROFIT/(LOSS) BEFORE FINANCIAL EXPENSES		1.218.013	(3.806.337)	25.986.623	22.950.286
Financial Expenses (-)		-	-	-	-
PROFIT/(LOSS) BEFORE TAX ON CONTINUING OPERATIONS		1.218.013	(3.806.337)	25.986.623	22.950.286
Tax Income/(Expense) on Continuing Operations		-	-	-	-
- Tax Income / (Expense) for the Period		-	-	-	-
- Deferred Tax Income / (Expense)		-	-	-	-
PROFIT/(LOSS) FOR THE PERIOD ON CONTINUING OPERATIONS	13	1.218.013	(3.806.337)	25.986.623	22.950.286
PROFIT/(LOSS) FOR THE PERIOD		1.218.013	(3.806.337)	25.986.623	22.950.286
Earnings per share	13	0,1144	0,3574	2,4399	2,1548
OTHER COMPREHENSIVE INCOME/(EXPENSE)					
Other comprehensive income/losses not to be reclassified in profit/loss		(878)	3.182	579	2.245
Actuarial gains and losses from pension plans		(878)	3.182	579	2.245
Other comprehensive income/losses to be reclassified in profit/loss		72.989	115.561	401.427	36.494
Changes in value increase fund of financial assets		72.989	115.561	401.427	36.494
OTHER COMPREHENSIVE INCOME/(EXPENSE)		72.111	118.743	402.006	38.739
TOTAL COMPREHENSIVE INCOME/(EXPENSE)		1.290.124	(3.687.594)	26.388.629	22.989.025

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