

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

Statements of Financial Position  
as of 30 June 2015 and 31 December 2014  
(TL)

	30 June 2015	31 December 2014
ASSETS		
Current assets	253.292.568	224.548.291
Cash and cash equivalents	45.873.818	36.307.042
Financial assets	185.537.237	153.999.747
Trade receivables	3.802.351	12.906.250
- Trade receivables from related parties	3.706.868	12.828.282
- Trade receivables from non-related parties	95.483	77.968
Inventories	17.328.264	19.798.264
Prepaid expenses	671.279	104.821
Other current assets	79.619	1.432.167
Non-current assets	239.003.905	239.393.919
Financial assets	2.203.102	2.707.926
Other receivables	138.243	15.663
- Other receivables from related parties	-	-
- Other receivables from non-related parties	138.243	15.663
Investment properties (net)	236.579.500	236.579.500
Tangible assets (net)	64.455	68.309
Intangible assets (net)	18.605	22.521
- Goodwill	-	-
- Other intangible assets	18.605	22.521
TOTAL ASSETS	492.296.473	463.942.210

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

Statements of Financial Position  
as of 30 June 2015 and 31 December 2014  
(TL)

	30 June 2015	31 December 2014
<b>LIABILITIES</b>		
Short term liabilities	1.101.485	2.994.025
Trade payables	20.183	1.514.263
- Trade payables to related parties	13.412	32.354
- Trade payables to non-related parties	6.771	1.481.909
Liabilities related to employee benefits	62.085	68.906
Other liabilities	13.186	55.535
- Other payables to related parties	-	-
- Other payables to non-related parties	13.186	55.535
Deferred income	125.030	20.306
Other short term liabilities	881.001	1.335.015
Long term liabilities	655.519	622.265
Other payables	392.357	382.828
- Other payables to related parties	-	-
- Other payables to non-related parties	392.357	382.828
Long term provisions	263.162	239.437
- Provisions for employee benefits	201.003	184.313
- Other long term provisions	62.159	55.124
<b>EQUITY</b>	490.539.469	460.325.920
Equity attributable to the parent company		
Paid-in capital	10.650.794	10.650.794
Capital adjustment differences	54.712.578	54.712.578
Accumulated other comprehensive income/losses not to be reclassified in profit/loss	(6.988)	(10.412)
- Revaluation and remeasurement gains/losses	(6.988)	(10.412)
Accumulated other comprehensive income and expenses to be reclassified in profit/loss	940.308	1.445.132
- Revaluation and reclassification gains/losses	940.308	1.445.132
Restricted profit reserves	3.585.146	3.137.812
Retained earnings/Accumulated losses	384.936.809	312.238.288
Net profit/(loss) for the period	35.720.822	78.151.728
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>492.296.473</b>	<b>463.942.210</b>