

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

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

	<u>Notes</u>	<u>31 December 2015</u>	<u>31 December 2014</u>
<b>ASSETS</b>			
Current assets		284.873.223	224.548.291
Cash and cash equivalents	3	48.761.157	36.307.042
Financial assets	4	202.452.849	153.999.747
Trade receivables	5	14.574.365	12.906.250
-Trade receivables from related parties		14.484.726	12.828.282
-Trade receivables from unrelated parties		89.639	77.968
Inventories	7	17.328.264	19.798.264
Prepaid expenses		110.579	104.821
Other current assets	13	1.646.009	1.432.167
Non-current assets		305.556.084	239.393.919
Financial assets	4	1.856.415	2.707.926
Other receivables	6	15.165	15.663
-Other receivables from related parties		-	-
-Other receivables from unrelated parties		15.165	15.663
Investment properties (net)	8	303.609.000	236.579.500
Tangible assets (net)	9	60.582	68.309
Intangible assets (net)		14.689	22.521
-Goodwill		-	-
-Other intangible assets	10	14.689	22.521
Prepaid expenses		233	-
<b>TOTAL ASSETS</b>		<u><u>590.429.307</u></u>	<u><u>463.942.210</u></u>

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

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	Notes	31 December 2015	31 December 2014
<b>LIABILITIES</b>			
Short term liabilities		3.416.499	2.994.025
Trade payables	5	1.759.505	1.514.263
- Trade payables to related parties		14.826	32.354
- Trade payables to unrelated parties		1.744.679	1.481.909
Provisions for employee benefits	12	66.380	68.906
Other liabilities	6	30.096	55.535
- Other payables to related parties		-	-
- Other payables to unrelated parties		30.096	55.535
Deferred income		25.878	20.306
Other short term liabilities	13	1.534.640	1.335.015
 Long term liabilities		 752.384	 622.265
Other payables	6	467.455	382.828
- Other payables to related parties		-	-
- Other payables to unrelated parties		467.455	382.828
Long term provisions		284.929	239.437
- Provisions for employee benefits	12	228.555	184.313
- Other long term provisions	12	56.374	55.124
 EQUITY		 586.260.424	 460.325.920
Equity attributable to the parent company			
Paid-in capital	14	10.650.794	10.650.794
Capital adjustment differences	14	54.712.578	54.712.578
Accumulated other comprehensive income/losses not to be reclassified in profit/loss		(9.767)	(10.412)
- Revaluation and remeasurement gains/losses		(9.767)	(10.412)
Accumulated other comprehensive income and expenses to be reclassified in profit/loss		593.621	1.445.132
- Revaluation and reclassification gains/losses	14	593.621	1.445.132
Restricted profit reserves	14	3.585.146	3.137.812
Retained earnings/accumulated losses	14	384.936.809	312.238.288
Net profit/loss for the period	20	131.791.243	78.151.728
 TOTAL LIABILITIES AND EQUITY		 <u>590.429.307</u>	 <u>463.942.210</u>

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