

Alarko REIT



**“Alkent Istanbul 2000”
Büyüççekmece, Istanbul-
Turkey**



“Alkent Istanbul 2000” Büyüççekmece, Istanbul-Turkey

Alarko Real Estate Investment Trust (Alarko REIT)

- Is the first REIT IPO in Turkey (1997) and is a tax-exempt company.
- Generates rental revenue, approximately US\$ 5 – 5,5 million per year.
- Has recently completed the development of 63 Lake Mansions in Büyükçekmece and most of the units are sold.

Portfolio Value of ALARKO REIT

US\$ Million

	31.12.2013	30.09.2014
CASH AND MARKETABLE SECURITIES	80,24	83,14
REAL ESTATE PORTFOLIO	115,40	108,07
Land in Maslak, Istanbul	18,66	17,47
Land in Eskice Village, Buyukcekmece - Istanbul	20,50	19,20
Villa's in Eskice Village, Buyukcekmece - Istanbul	8,69	8,14
Alarko Business Center (Karakoy)	1,22	1,14
Alarko Business Center (Ankara)	1,50	1,41
Alarko Business Center (Sishane)	1,12	1,05
Hillside Beach Club Holiday Village - Fethiye	42,31	39,63
Factory Building - Eyüp - İstanbul	14,27	13,36
Shops in Etiler - Alkent - Istanbul	4,48	4,19
Shops in Buyukcekmece - Alkent 2000 - Istanbul	2,65	2,48
TOTAL PORTFOLIO (US\$ Million)	195,64	191,21
TOTAL PORTFOLIO (TL Million)	417,55	435,76
TL / US\$ Exchange Rate	2,13	2,28

IFRS Financials

(US\$ Million)

Selected Figures	31.12.2011	31.12.2012	31.12.2013	30.09.2014
Revenues	10,4	8,6	15,1	6,1
Operational Profit	7,1	9,7	39,5	9,7
EBITDA	7,1	9,7	39,5	9,7
Net Profit	21,1	8,0	39,5	9,7

EBITDA Margin (%)	68	113	262	160
--------------------------	-----------	------------	------------	------------

Cash & Financial Inv. (1)	68	74	80	83
Financial Liabilities (2)	-	-	-	-
Net Cash Position (1-2)	68	74	80	83

TL/US\$ Exchange Rate	1,89	1,78	2,13	2,28
-----------------------	------	------	------	------