

ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

DETAILED STATEMENT OF INCOME (Million TL)	Unaudited Nominal 31.03.2002	Unaudited Nominal 31.03.2001
A. Gross Sales	9.355.990	26.252
1- Domestic Sales	9.307.523	160
2- Export Sales	0	0
3- Other Sales	48.467	26.092
B. Sales Returns and Allowances(-)	0	(241)
1- Sales Returns	0	(138)
2- Sales Discounts (-)	0	(103)
3- Other Deductions (-)	0	0
C. Net Sales	9.355.990	26.011
D. Cost of Goods Sold(-)	(9.541.803)	(152)
GROSS PROFIT OR (LOSS)	(185.813)	25.859
E. Operating Expenses (-)	(89.806)	(89.210)
1- Research and Development Expenses (-)	0	0
2- Marketing, Selling and Distribution Expenses (-)	0	0
3- General Administration Expenses (-)	(89.806)	(89.210)
OPERATING PROFIT (LOSS)	(275.619)	(63.351)
F. Income and Profit From Other Operations	5.802.315	19.028.450
1- Dividend Income From Affiliates	0	0
2- Dividend Income From Subsidiaries	0	0
3- Interest Income	1.077.431	11.865.136
4- Other Income and Profit	4.724.884	7.163.314
G. Expenses and Losses From Other Operations (-)	(11.201.342)	(3.576.919)
H. Financial Expenses (-)	0	0
1- Financial Expenses (Short Term) (-)	0	0
2- Financial Expenses (Long Term) (-)	0	0
OPERATING PROFIT (LOSS)	(5.674.646)	15.388.180
I. Extraordinary Revenues and Profits	101.494	2.545
1- Recovery of Prior Years' Provisions	0	0
2- Previous Period Revenues and Profits	0	0
3- Other Extraordinary Revenues and Profits	101.494	2.545
J. Extraordinary Expenses and Losses (-)	(59.122)	0
1- Idle Capacity Expenses and Losses (-)	0	0
2- Previous Period Expenses and Losses (-)	0	0
3- Other Extraordinary Expenses and Losses(-)	(59.122)	0
PROFIT OR LOSS FOR THE PERIOD	(5.632.274)	15.390.725
K. Provisions for Taxes Payable and Other Statutory Obligations (-)	0	0
NET PROFIT OR (LOSS) FOR THE YEAR	(5.632.274)	15.390.725