

ALGYO NET ASSET VALUE TABLE (US\$ 000)

	31.12.2006	31.03.2007
CASH AND MARKETABLE SECURITIES	52.452	52.635
REAL ESTATE PORTFOLIO	100.000	108.457
Land in Maslak, Istanbul	20.237	20.611
Land in Eskice Village, Buyukcekmece - Istanbul	8.693	8.854
Land in Orhanli, Tuzla - Istanbul	9.604	9.782
Alkent Istanbul 2000 Investments	14.679	21.520
Orhanli Investments	1.649	1.719
Villa in Alkent Istanbul 2000	761	775
Alarko Business Center (Karakoy)	665	677
Alarko Business Center (Ankara)	1.547	1.576
Alarko Business Center (Sishane)	807	822
Hillside Beach Club Holiday Village - Fethiye	37.141	37.827
Shops in Etiler - Alkent - Istanbul	4.216	4.294
OTHER	-10.918	-16.240
Receivables	4.209	1.101
Liabilities	-17.770	-20.880
Other Assets	2.643	3.539
TOTAL NET ASSETS (US\$ Thousand)	141.534	144.852
TOTAL NET ASSETS (YTL Thousand)	198.940	199.911
YTL / US\$ Exchange Rate	1,4056	1,3801