

	Note	Unaudited	Audited
BALANCE SHEET (TRY)	Reference	31.03.2007	31.12.2006
ASSETS			
Current Assets			
		145.743.712	141.017.509
Cash and Cash Equivalents	4	10.962.094	12.471.185
Marketable Securities (net)	5	59.804.998	59.287.418
Trade Receivables (net)	7	453.575	679.290
Financial Leasing Receivables (net)	8	0	0
Due From Related Parties (net)	9	1.000.870	5.818.421
Other Receivables (net)	10	0	0
Biological Assets (net)	11	0	0
Inventories (net)	12	68.700.070	59.705.131
Receivables from Construction Contracts In Progress (net)	13	0	0
Deferred Tax Assets	14	0	0
Other Current Assets	15	4.822.105	3.056.064
Non-current Assets			
		40.407.574	40.904.108
Trade Receivables (net)	7	0	0
Financial Leasing Receivables (net)	8	0	0
Due From Related Parties (net)	9	0	0
Other Receivables (net)	10	0	0
Financial Assets (net)	16	1.877.522	1.977.444
Positive / Negative Goodwill (net)	17	0	0
Investment Property (net)	18	38.489.726	38.877.651
Tangible Assets (net)	19	35.615	41.323
Intangible Assets (net)	20	4.711	4.998
Deferred Tax Assets	14	0	0
Other Non-current Assets	15	0	2.692
TOTAL ASSETS		186.151.286	181.921.617

LIABILITIES			
Short-term Liabilities		28.826.853	25.158.689
Financial Liabilities (net)	6	0	0
Short-term Maturity of Long-term Liabilities (net)	6	0	0
Financial Leasing Payables (net)	8	0	0
Other Financial Liabilities		0	0
Trade Payables (net)	7	145.307	142.195
Due to Related Parties (net)	9	3.294.086	5.578
Advances Received	21	24.340.965	24.329.930
Liabilities from Construction Contracts in Progress (net)	13	0	0
Allowances For Liabilities	23	706.690	557.352
Deferred Tax Liabilities	14	0	0
Other Liabilities (net)	15	339.805	123.634
Long-term Liabilities		98.478	98.008
Financial Liabilities (net)	6	0	0
Financial Leasing Payables (net)	8	0	0
Other Financial Liabilities		0	0
Trade Payables (net)	7	0	0
Due to Related Parties (net)	9	0	0
Advances Received	21	0	0
Allowances for Liabilities	23	98.478	98.008
Deferred Tax Liabilities	14	0	0
Other Liabilities (net)	15	0	0
MINORITY INTEREST	24	0	0
SHAREHOLDERS' EQUITY		157.225.955	156.664.920
Share Capital	25	5.490.100	5.490.100
Investment Capital Net-off	25	0	0
Capital Reserves	26	141.263.948	141.363.871
Emission Premium		0	0
Share Certificate Cancellation Income		0	0
Revaluation Fund		0	0
Value Increase Fund of Financial Assets	26	667.967	767.890
Inflation Restatement Fund of Equity	26	140.595.981	140.595.981
Profit Reserves	27	4.894.470	4.894.470
Legal Reserves		449.597	449.597
Statutory Reserves		0	0
Extra- ordinary Reserves		4.444.873	4.444.873
Special Reserves		0	0
Sale Income of Investment and Real Estate to be Transferred to Share Capital		0	0
Foreign Currency Translation Differences		0	0
Net Profit / (Loss) for the year		660.958	4.916.479
Retained Earnings / (Accumulated Losses)	28	4.916.479	0
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		186.151.286	181.921.617