

## ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.

ALGYO

INCOME STATEMENT (TRY)	Note Reference	Unaudited	Unaudited	Unaudited	Unaudited
		01.01.2007 30.09.2007	01.07.2007 30.09.2007	01.01.2006 30.09.2006	01.07.2006 30.09.2006
<b>INCOME FROM MAIN OPERATIONS</b>		<b>24.947.470</b>	<b>22.506.022</b>	<b>6.248.069</b>	<b>3.406.987</b>
Sales Income (net)	36	24.947.470	22.506.022	6.248.069	3.406.987
Cost of Sales (-)	36	(14.657.071)	(13.806.112)	(1.396.348)	(430.265)
Service Income (net)	36	0	0	0	0
Other Income From Main Operations / interest + dividend + rent (net)	36	0	0	0	0
<b>GROSS PROFIT / LOSS</b>		<b>10.290.399</b>	<b>8.699.910</b>	<b>4.851.721</b>	<b>2.976.722</b>
Operating Expenses (-)	37	(682.084)	(68.347)	(946.872)	(340.805)
<b>NET OPERATING PROFIT / LOSS</b>		<b>9.608.315</b>	<b>8.631.563</b>	<b>3.904.849</b>	<b>2.635.917</b>
Income and Profit From Other Operations	38	5.544.784	932.707	15.164.655	5.152.643
Expense and Loss From Other Operations (-)	38	(11.393.418)	(4.490.483)	(10.465.261)	(3.579.854)
Financial Expenses (-)	39	0	0	0	0
<b>OPERATING PROFIT / LOSS</b>		<b>3.759.681</b>	<b>5.073.787</b>	<b>8.604.243</b>	<b>4.208.706</b>
Net Monetary Position Profit / Loss	40	0	0	0	0
<b>MINORITY INTEREST</b>	<b>24</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PROFIT / LOSS BEFORE TAX</b>		<b>3.759.681</b>	<b>5.073.787</b>	<b>8.604.243</b>	<b>4.208.706</b>
Taxes	41	0	0	0	0
<b>NET PROFIT / LOSS</b>		<b>3.759.681</b>	<b>5.073.787</b>	<b>8.604.243</b>	<b>4.208.706</b>
<b>EARNING PER SHARE</b>	<b>42</b>	<b>0,685</b>	<b>0,924</b>	<b>1,567</b>	<b>1,181</b>