

		Audited	Audited
BALANCE SHEET (TRY)	Note	31.12.2008	31.12.2007
ASSETS	Reference		
Current Assets		170.468.935	162.987.256
Cash and Cash Equivalents	6	21.794.148	20.524.420
Marketable Securities (net)	7	83.675.564	56.232.123
Trade Receivables (net)		6.520.867	8.386.198
Other Trade Receivables (net)	10	612.119	3.304.734
Due From Related Parties (net)	37	5.908.748	5.081.464
Financial Leasing Receivables (net)	12	--	--
Other Receivables (net)	11	18.422	8.452
Biological Assets (net)	14	--	--
Inventories (net)	13	58.132.569	74.169.761
Other Current Assets	26	327.365	3.666.302
Sub- Total		170.468.935	162.987.256
Receivables from Construction Contracts In Progress (net)	34	--	--
Non-current Assets		36.767.361	39.505.966
Trade Receivables (net)	7	--	--
Financial Leasing Receivables (net)	8	--	--
Due From Related Parties (net)	9	--	--
Other Receivables (net)	10	--	--
Financial Assets (net)	16	971.172	2.152.171
Positive / Negative Goodwill (net)	17	--	--
Investment Property (net)	18	35.774.248	37.325.949
Tangible Assets (net)	19	15.744	25.007
Intangible Assets (net)	20	6.197	2.839
Deferred Tax Assets	35	--	--
Other Non-current Assets	26	--	--
TOTAL ASSETS		207.236.296	202.493.222

LIABILITIES			
Short-term Liabilities		24.337.706	43.453.033
Financial Liabilities (net)	8	--	--
Short-term Maturity of Long-term Liabilities (net)	8	--	--
Financial Leasing Payables (net)	8	--	--
Other Financial Liabilities (net)	9	--	--
Trade Payables (net)		2.033.101	5.226.877
Due to Related Parties (net)	37	1.474.100	4.952.113
Other Trade Payables (net)	10	559.001	274.764
Other Payables	11	1.973.273	1.122.026
Payables From Finance Sector Operations	12	--	--
Government Grants	21	--	--
Allowances For Liabilities	22	666.893	577.402
Other Short Term Liabilities	26	19.664.439	36.526.728
Liabilities from Construction Contracts in Progress (net)	13	--	--
Sub- Total		24.337.706	43.453.033
Liabilities Related To Non-current Assets Held for Sale	34	--	--
Long-term Liabilities		114.163	115.520
Financial Liabilities	8	--	--
Other Financial Liabilities	9	--	--
Trade Payables	10	--	--
Other Payables	11	--	--
Payables From Finance Sector Operations	12	--	--
Government Grants	21	--	--
Allowances For Liabilities	22	--	--
Provision For Retirement Pay Liability	24	114.163	115.520
Deferred Tax Liability	35	--	--
Other Long Term Liabilities	26	--	--
SHAREHOLDERS' EQUITY		182.784.427	158.924.669
Capital And Reserves Attributable To Parent			
Paid-in Capital	27	5.490.100	5.490.100
Inflation Restatement on Capital	1, 27	54.712.578	54.712.578
Investment-Capital Elimination		--	--
Share Premium	27	1.076.541	1.076.541
Financial Assets Value Increase Fund		(271.318)	909.681
Foreign Currency Translation Differences		--	--
Restricted Reserves on Profit	27	864.630	696.565
Accumulated Profit / Loss	27	95.102.525	92.933.028
Net Profit / (Loss) for the year		25.809.371	3.106.176
MINORITY INTEREST	24	--	--
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		207.236.296	202.493.222