

ALGYO NET ASSET VALUE TABLE (US\$ 000)

	31.12.2007	31.12.2008
CASH AND MARKETABLE SECURITIES	67.370	70.339
REAL ESTATE PORTFOLIO	141.118	103.313
Land in Maslak, Istanbul	25.234	20.690
Land in Eskice Village, Buyukcekmece - Istanbul	12.534	8.561
Alkent Istanbul 2000 Investments	41.259	27.252
Orhanli Investments	2.307	0
Alarko Business Center (Karakoy)	893	744
Alarko Business Center (Ankara)	2.001	1.541
Alarko Business Center (Sishane)	1.039	893
Hillside Beach Club Holiday Village - Fethiye	50.571	39.357
Shops in Etiler - Alkent - Istanbul	5.280	4.275
OTHER	-27.121	-11.565
Receivables	7.531	4.369
Liabilities	-38.110	-16.172
Other Assets	3.458	238
TOTAL NET ASSETS (US\$ Thousand)	181.367	162.087
TOTAL NET ASSETS (YTL Thousand)	211.238	245.125
YTL / US\$ Exchange Rate	1,1647	1,5123