

ALARKO GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
CONVENIENCE TRANSLATION OF FINANCIAL STATEMENTS
ORIGINALLY ISSUED IN TURKISH

Statements of Profit or Loss and Other Comprehensive Income
for the periods ended 31 March 2013 and 31 March 2012
(TL)

	<u>Notes</u>	<u>1 January 2013 - 31 March 2013</u>	<u>1 January 2012 - 31 March 2012</u>
CONTINUING OPERATIONS			
Sales Income	15	1.802.074	5.181.255
Cost of Sales (-)		-	(3.597.237)
GROSS PROFIT/ (LOSS)		1.802.074	1.584.018
General Administration Expenses (-)	16,17	(854.958)	(782.537)
Other Operating Income	18	355.027	353.586
Other Operating Expenses (-)	18	(266.461)	(239.278)
OPERATING PROFIT / (LOSS)		1.035.682	915.789
Financial Income	19	4.136.248	1.886.370
Financial Expenses (-)	20	(2.135.593)	(8.411.816)
PROFIT/(LOSS) BEFORE TAX ON CONTINUING OPERATIONS		3.036.337	(5.609.657)
Tax Income/(Expense) on Continuing Operations		-	-
- Tax Income / (Expense) for the Period	2,21	-	-
- Deferred Tax Income / (Expense)	2,21	-	-
PROFIT/(LOSS) FOR THE PERIOD ON CONTINUING OPERATIONS		3.036.337	(5.609.657)
Earnings per share		0,2850	-0,5270
OTHER COMPREHENSIVE INCOME/(EXPENSE)			
Other comprehensive income/losses not to be reclassified in profit/loss		364.933	729.866
Changes in value increase fund of financial assets	14	364.933	729.866
Other comprehensive income/losses to be reclassified in profit/loss		(1.666)	346
Actuarial gains and losses from pension plans	12	(1.666)	346
TOTAL COMPREHENSIVE INCOME		3.399.604	(4.879.446)

The accompanying notes form an integral part of these financial statements.