

**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 30 September 2014 and 30 September 2013

(TL)

	Notes	01 January 2014 30 September 2014	01 July 2014 30 September 2014	01 January 2013 30 September 2013	01 July 2013 30 September 2013
<b>CONTINUING OPERATIONS</b>					
Sales Income	10	13.833.484	9.488.441	31.412.397	12.362.047
Cost of Sales (-)	10	-	-	(2.062.539)	(173.097)
<b>GROSS PROFIT/ (LOSS)</b>		<b>13.833.484</b>	<b>9.488.441</b>	<b>29.349.858</b>	<b>12.188.950</b>
General Administration Expenses (-)		(3.404.109)	(950.532)	(4.148.430)	(1.298.489)
Other Operating Income	11	22.044.182	12.088.882	25.465.602	11.018.732
Other Operating Expenses (-)	12	(10.393.115)	277.043	(4.053.729)	(1.249.671)
<b>OPERATING PROFIT / (LOSS)</b>		<b>22.080.442</b>	<b>20.903.834</b>	<b>46.613.301</b>	<b>20.659.522</b>
Income from investing activities		41.405	-	32.844	-
Expenses related to investing activities (-)		-	-	-	-
<b>OPERATING PROFIT/(LOSS) BEFORE FINANCIAL EXPENSES</b>		<b>22.121.847</b>	<b>20.903.834</b>	<b>46.646.145</b>	<b>20.659.522</b>
Financial Expenses (-)		-	-	-	-
<b>PROFIT/(LOSS) BEFORE TAX ON CONTINUING OPERATIONS</b>		<b>22.121.847</b>	<b>20.903.834</b>	<b>46.646.145</b>	<b>20.659.522</b>
- Tax Income / (Expense) for the Period		-	-	-	-
- Deferred Tax Income / (Expense)		-	-	-	-
Tax Income/(Expense) on Continuing Operations		-	-	-	-
<b>PROFIT/(LOSS) FOR THE PERIOD ON CONTINUING OPERATIONS</b>	13	<b>22.121.847</b>	<b>20.903.834</b>	<b>46.646.145</b>	<b>20.659.522</b>
<b>OTHER COMPREHENSIVE INCOME/(EXPENSE)</b>		<b>(502.027)</b>	<b>(574.138)</b>	<b>338.806</b>	<b>(63.201)</b>
Other comprehensive income/losses not to be reclassified in profit/loss					
- Actuarial gains and losses from pension plans		2.795	3.673	(1.798)	(2.377)
Other comprehensive income/losses to be reclassified in profit/loss					
- Changes in value increase fund of financial assets		(504.822)	(577.811)	340.604	(60.824)
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>21.619.820</b>	<b>20.329.696</b>	<b>46.984.951</b>	<b>20.596.321</b>
Earnings per share					
- Earnings for the period on continuing operations per share	13	2,0770	1,9627	4,3796	1,9397

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