

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

Statements of Financial Position  
as of 30 September 2015 and 31 December 2014  
(TL)

	<u>30 September 2015</u>	<u>31 December 2014</u>
ASSETS		
Current assets	296.784.035	224.548.291
Cash and cash equivalents	51.486.056	36.307.042
Financial assets	211.046.427	153.999.747
Trade receivables	6.333.355	12.906.250
- Trade receivables from related parties	6.241.420	12.828.282
- Trade receivables from non-related parties	91.935	77.968
Inventories	17.328.264	19.798.264
Prepaid expenses	334.157	104.821
Other current assets	10.255.776	1.432.167
Non-current assets	239.213.405	239.393.919
Financial assets	1.947.649	2.707.926
Other receivables	15.165	15.663
- Other receivables from related parties	-	-
- Other receivables from non-related parties	15.165	15.663
Investment properties (net)	236.579.500	236.579.500
Tangible assets (net)	62.931	68.309
Intangible assets (net)	608.160	22.521
- Goodwill	-	-
- Other intangible assets	608.160	22.521
TOTAL ASSETS	<u>535.997.440</u>	<u>463.942.210</u>

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<b>LIABILITIES</b>		
Short term liabilities	2.404.388	2.994.025
Trade payables	1.375.261	1.514.263
- Trade payables to related parties	9.004	32.354
- Trade payables to non-related parties	1.366.257	1.481.909
Liabilities related to employee benefits	62.809	68.906
Other liabilities	33.591	55.535
- Other payables to related parties	-	-
- Other payables to non-related parties	33.591	55.535
Deferred income	63.843	20.306
Other short term liabilities	868.884	1.335.015
Long term liabilities	768.891	622.265
Other payables	491.167	382.828
- Other payables to related parties	-	-
- Other payables to non-related parties	491.167	382.828
Long term provisions	277.724	239.437
- Provisions for employee benefits	223.118	184.313
- Other long term provisions	54.606	55.124
<b>EQUITY</b>	532.824.161	460.325.920
Equity attributable to the parent company		
Paid-in capital	10.650.794	10.650.794
Capital adjustment differences	54.712.578	54.712.578
Accumulated other comprehensive income/losses not to be reclassified in profit/loss	(17.554)	(10.412)
- Revaluation and remeasurement gains/losses	(17.554)	(10.412)
Accumulated other comprehensive income and expenses to be reclassified in profit/loss	684.855	1.445.132
- Revaluation and reclassification gains/losses	684.855	1.445.132
Restricted profit reserves	3.585.146	3.137.812
Retained earnings/Accumulated losses	384.936.809	312.238.288
Net profit/(loss) for the period	78.271.533	78.151.728
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>535.997.440</b>	<b>463.942.210</b>