

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

Statements of Financial Position
as of 31 December 2014 and 31 December 2013
(TL)

	<u>Notes</u>	<u>31 December 2014</u>	<u>31 December 2013</u>
ASSETS			
Current assets		224.548.291	201.823.015
Cash and cash equivalents	2,3	36.307.042	39.137.063
Financial assets	2,4	153.999.747	129.292.842
Trade receivables	2,5	12.906.250	13.242.385
-Trade receivables from related parties		12.828.282	13.154.122
-Trade receivables from non-related parties		77.968	88.263
	2,7		
	2,13		
Inventories	2,7	19.798.264	19.798.264
Prepaid expenses		104.821	188.924
Other current assets	2,13	1.432.167	163.537
Non-current assets		239.393.919	186.937.695
Ticari Alacaklar	2,10		
Financial assets	2,4	2.707.926	2.835.652
Other receivables	2,6	15.663	60.951
-Other receivables from related parties		-	-
-Other receivables from non-related parties		15.663	60.951
Investment properties (net)	2,8	236.579.500	183.986.000
Tangible assets (net)	2,9	68.309	54.861
Intangible assets (net)	2,10	22.521	231
-Goodwill		-	-
-Other intangible assets		22.521	231
TOTAL ASSETS		<u><u>463.942.210</u></u>	<u><u>388.760.710</u></u>

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

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LIABILITIES			
Short term liabilities		2.994.025	1.671.142
Trade payables	2,5	1.514.263	1.157.290
-Trade payables to related parties		32.354	52.936
-Trade payables to non-related parties		1.481.909	1.104.354
Liabilities related to employee benefits	2,12	68.906	58.305
Other liabilities	2,6	55.535	7.574
-Other payables to related parties		-	-
-Other payables to non-related parties		55.535	7.574
Deferred income		20.306	16.413
Other short term liabilities	13	1.335.015	431.560
Long term liabilities		622.265	532.419
Other payables	2,6	382.828	316.748
-Other payables to related parties		-	-
-Other payables to non-related parties		382.828	316.748
Long term provisions		239.437	215.671
-Provisions for employee benefits	2,12	184.313	152.677
-Other short term provisions	12	55.124	62.994
EQUITY		460.325.920	386.557.149
Equity attributable to the parent company			
Paid-in capital	1,14	10.650.794	10.650.794
Capital adjustment differences	14	54.712.578	54.712.578
Accumulated other comprehensive income/losses not to be reclassified in profit/loss		(10.412)	(15.498)
-Revaluation and remeasurement gains/losses	14	(10.412)	(15.498)
Accumulated other comprehensive income and expenses to be reclassified in profit/loss		1.445.132	1.572.856
-Revaluation and reclassification gains/losses	14	1.445.132	1.572.856
Restricted profit reserves	14	3.137.812	2.765.034
Retained earnings/Accumulated losses	14	312.238.288	232.486.346
Net profit/(loss) for the period	20	<u>78.151.728</u>	<u>84.385.039</u>
TOTAL LIABILITIES AND EQUITY		<u>463.942.210</u>	<u>388.760.710</u>

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