

AKFEN GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
PROFIT DISTRIBUTION STATEMENT
FOR THE YEAR 2012 (TL)

1. Paid / Issued Capital		184,000,000.00	
2. Total Legal Reserves (Based on Legal Records)		4,147.18	
If a privilege is set forth for distribution of profit in the articles of association, information about such privilege		NONE	
		Based on CMB	Based on Legal
3.	Profit for the Period (excluding Minority Shares)	23,266,108.00	4,128,172.11
4.	Taxes Payable (-)	935,727.00	0.00
5.	Net Profit for the Period (excluding Minority Shares)	24,201,835.00	4,128,172.11
6.	Losses From Previous Years (-)	0.00	-64,995,023.29
7.	First Tranche Legal Reserve (-)	0.00	0.00
8.	NET DISTRIBUTABLE PROFIT FOR THE PERIOD	24,201,835.00	-60,866,851.18
9.	Donations Made Within the Year (+)	0.00	
10.	Net distributable profit for the period, including the donations, for calculation of First Dividend	24,201,835.00	
11.	First Dividend to Shareholders	0.00	
	- Cash	0.00	
	- Free of Charge	0.00	
	- Total	0.00	
12.	Dividend Distributed to Owners of Privileged Shares	0.00	
13.	Dividend to Members of the Board of Directors,	0.00	
14.	Dividend Distributed to Holders of Usufruct Certificates	0.00	
15.	Second Dividend to Shareholders	0.00	
16.	Second Tranche Legal Reserve	0.00	
17.	Statutory Reserves	0.00	0.00
18.	Special Reserves	0.00	0.00
19.	EXTRAORDINARY RESERVE	24,201,835.00	0.00
20.	Other Sources Planned for Distribution	0.00	0.00
	- Profit from Previous Year	0.00	0.00
	- Extra-ordinary Reserves	0.00	0.00
	- Other Reserves Distributable as per the Law and the Articles of Association	0.00	0.00
		0.00	0.00

(*) The term participation is used to include subsidiaries, affiliates of the main partnership, and partnerships which are subject to joint management.

INFORMATION REGARDING THE RATIO OF DISTRIBUTED DIVIDEND (1)				
DIVIDEND INFORMATION PER SHARE				
	GROUP	TOTAL AMOUNT OF DIVIDEND (TL)	DIVIDEND CORRESPONDING TO A SHARE WITH A NOMINAL VALUE OF TL1	
			(TL)	RATIO (%)
G.W.	A	0.00	0.00	0
	B	0.00	0.00	0
	TOTAL	0.00		
NET (7)	A	0.00	0.00	0
	B	0.00	0.00	0
	TOTAL	0.00		
RATIO OF THE DISTRIBUTED DIVIDEND TO NET DISTRIBUTABLE PROFIT FOR THE PERIOD INCLUDING DONATIONS				
AMOUNT OF DIVIDEND DISTRIBUTED TO SHAREHOLDERS		RATIO OF THE DIVIDEND DISTRIBUTED TO SHAREHOLDERS, TO NET DISTRIBUTABLE PROFIT FOR THE PERIOD INCLUDING DONATIONS (%)		
0.00		0.00		

The General Assembly has been proposed not to distribute dividends.