



**EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.**  
**INCOME STATEMENT - December, 31 2018**  
**( Not regulated in accordance with Capital Markets Board Legislation)**

	( TRY )	
<b>GROSS SALES</b>		<b>4.320.626.307,56</b>
<b>DOMESTIC SALES</b>	<b>4.312.016.984,79</b>	
<b>EXPORT SALES</b>		
<b>OTHER INCOMES</b>	<b>8.609.322,77</b>	
<b>SALES DEDUCTIONS ( - )</b>		<b>2.862.005,04</b>
<i>Sales Returns (-)</i>	173.941,31	
<i>Sales Discounts (-)</i>	2.688.063,73	
<b>NET SALES ( = )</b>		<b>4.317.764.302,52</b>
<b>COST OF SALES ( - )</b>		<b>2.248.408.618,79</b>
<i>Cost of Products Sold (-)</i>	1.214.048.182,57	
<i>Cost of Merchandise Sold (-)</i>	1.034.360.436,22	
<b>GROSS SALES PROFIT OR LOSS ( = )</b>		<b>2.069.355.683,73</b>
<b>OPERATING EXPENSES ( - )</b>		<b>313.334.410,96</b>
<i>Research and Development Expenses ( - )</i>	0,00	
<i>Marketing, Selling and Distribution Expenses ( - )</i>	71.536.770,24	
<i>General Administration Expense ( - )</i>	241.797.640,72	
<b>OPERATING PROFIT or LOSS ( = )</b>		<b>1.756.021.272,77</b>
<b>INCOME AND PROFIT FROM OTHER OPERATIONS</b>		<b>775.244.881,11</b>
<i>Dividend Income From Affiliates</i>	0,00	
<i>Dividend Income From Subsidiaries</i>	0,00	
<i>Interest Income</i>	325.786.624,35	
<i>Commission Income</i>	0,00	
<i>Provisions no Longer Required</i>	112.199.948,14	
<i>Profit on Sale of Marketable Securities</i>	0,00	
<i>Profit From Foreign Currency Exchange</i>	6.830,08	
<i>Rediscount Income</i>	222.742.096,96	
<i>Other Income and Profit</i>	114.509.381,58	
<b>EXPENSES AND LOSSES FROM OTHER OPERATIONS ( - )</b>		<b>682.928.063,25</b>
<i>Commission Expenses ( - )</i>	0,00	
<i>Provisions ( - )</i>	321.192.701,12	
<i>Loss on Sale of Marketable Securities ( - )</i>	0,00	
<i>Loss From Foreign Currency Exchange ( - )</i>	223.919,90	
<i>Rediscount Interest Expense ( - )</i>	282.291.944,73	
<i>Other Ordinary Expenses and Losses ( - )</i>	79.219.497,50	
<b>FINANCIAL EXPENSES ( - )</b>		<b>594.899.256,29</b>
<i>Short Term Borrowing Expenses ( - )</i>	0,00	
<i>Long Term Borrowing Expenses ( - )</i>	594.899.256,29	
<b>ORDINARY PROFIT OR LOSS ( = )</b>		<b>1.253.438.834,34</b>
<b>EXTRAORDINARY REVENUES AND PROFITS</b>		<b>54.979,00</b>
<i>Previous Period Revenues and Profits</i>	54.979,00	
<i>Other Extraordinary Revenues and Profits</i>	0,00	
<b>EXTRAORDINARY EXPENSES AND LOSSES ( - )</b>		<b>77.807.413,05</b>
<i>Idle Capacity Expenses and Losses ( - )</i>	0,00	
<i>Previous Period Expenses and Losses ( - )</i>	77.807.413,05	
<i>Other Extraordinary Expenses and Losses ( - )</i>	0,00	
<b>PROFIT OR LOSS FOR THE PERIOD ( = )</b>		<b>1.175.686.400,29</b>
<b>PROVISIONS FOR TAXES PAYABLE AND OTHER STATUARY OBLIGATIONS ( - )</b>		<b>0,00</b>
<i>Provisions for Taxes Payable and Other Statuary Obligations</i>	0,00	
<b>NET PROFIT OR LOSS FOR THE YEAR</b>		<b>1.175.686.400,29</b>