



EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.'NİN
Income Statement-March, 31 2019(Not Regulated in accordance with Capital Markets Board Legislation)

| | (TRY) | |
|----------------------------------------------------------------------|------------------|-------------------------|
| GROSS SALES | | 1.343.421.361,76 |
| Domestic Sales | 1.329.951.061,34 | |
| Export Sales | 0,00 | |
| OTHER INCOMES | 13.470.300,42 | |
| SALES DEDUCTIONS (-) | | 3.410.058,81 |
| Sales Returns (-) | 373.230,88 | |
| Sales Discounts (-) | 3.036.827,93 | |
| NET SALES (=) | | 1.340.011.302,95 |
| Cost of Sales (-) | | 1.175.903.440,51 |
| (Cost of Products Sold(-) | 1.044.419.669,74 | |
| (Cost of Merchandise Sold (-) | 131.483.770,77 | |
| GROSS SALES PROFIT OR LOSS (=) | | 164.107.862,44 |
| OPERATING EXPENSES (-) | | 72.973.221,27 |
| Research and Development Expenses (-) | 0,00 | |
| Marketing, Selling and Distribution Expenses (-) | 14.943.355,47 | |
| General Administration Expense (-) | 58.029.865,80 | |
| OPERATING PROFIT or LOSS (=) | | 91.134.641,17 |
| INCOME AND PROFIT FROM OTHER OPERATIONS(-) | | 402.301.350,34 |
| Dividend Income From Affiliates | 0,00 | |
| Dividend Income From Subsidiaries | 0,00 | |
| Interest Income | 70.463.427,93 | |
| Commission Income | 0,00 | |
| Provisions no Longer Required | 22.776.930,05 | |
| Profit on Sale of Marketable Securities | 0,00 | |
| Profit From Foreign Currency Exchange | 3.984,00 | |
| Rediscount Income | 282.291.944,73 | |
| Other Income and Profit | 26.765.063,63 | |
| EXPENSES AND LOSSES FROM OTHER OPERATIONS(-) | | 299.397.119,66 |
| Commission Expenses (-) | 0,00 | |
| Provisions(-) | 20.915.401,03 | |
| Loss on Marketable Securities (-) | 0,00 | |
| Loss on Foreign Currency Exchanges (-) | 310.814,00 | |
| Rediscount Interest Expense (-) | 267.311.664,44 | |
| Other Ordinary Expenses And Losses (-) | 10.859.240,19 | |
| FINANCIAL EXPENSES (-) | | 137.888.285,99 |
| Short Term Borrowing Expenses (-) | 0,00 | |
| Long Term Borrowing Expenses (-) | 137.888.285,99 | |
| ORDINARY PROFIT OR LOSS (=) | | 56.150.585,86 |
| EXTRAORDINARY REVENUES AND PROFITS | | 0,00 |
| Previous Period Revenues and Profits | 0,00 | |
| Other Extraordinary Revenues and Profits | 0,00 | |
| EXTRAORDINARY EXPENSES AND LOSSES | | 52.772.446,99 |
| Idle Capacity Expenses and Losses (-) | 0,00 | |
| Previous Period Expenses and Losses(-) | 52.772.446,99 | |
| Other Extraordinary Expenses and Losses (-) | 0,00 | |
| PROFIT OR LOSS FOR THE PERIOD (=) | | 3.378.138,87 |
| PROVISIONS FOR THE TAXES PAYABLE AND OTHERS STATUTORY OBLIGATIONS(-) | 0,00 | |
| NET PROFIT OR LOSS FOR THE YEAR | | 3.378.138,87 |