

MARMARIS ALTINYUNUS TURISTIK TESISLER A.S

YEAR 2007 ACTIVITY REPORT

Dear Shareholders;

Welcome to our ordinary yearly shareholders general assembly whose gathering aim is to analyze the activity reports of 2007 and make a decision about them. Thanks for your great care, concern and belief.

As you know our firm is operated with 440 roomed Mares Hotel connected to Divan Hotels Chain in Muğla Marmaris and 204 roomed Talya Hotel which is in the center of Antalya City.

In our tourism sector, comparing 2007 with 2006, coming tourist number arises %17,77. This advancement reflected to our hotels hiring of the rooms as an increase of %17.39

This advancement is given in the direction of year 2007's effects on tourism and consequences.

Coming foreign tourists to the Turkey(A thousand person)

2006	2007	Change%
19.820	23.341	17,77

Foreign currency inflow(Million \$)

2006	2007	Change %
16.851	18.487	9,7

Number of entering passangers to the Antalya-Muğla Airport(Thousand People)

	2006	2007	Change%
ANTALYA	6.011	7.279	21

	2006	2007	Change%
MUĞLA	2.018	2.173	7,6

Hired room number in Divan Marmaris Mares-Divan Antalya Talya

	2006	2007	Change %
Mares	35.329	49.417	39.88
Talya	44.637	44.457	0.04
Total	79.966	93.874	17,39

Our hosts dispersion according to their countries

Total overnight on the basis of countries is given above. Our %65.81 overnights arises from Market and %34.19 arises from domestic market.

Country	Overnight Number	%
Turkey	61.435	34.19
Belgium	10.882	6.06
Russia	6.507	3.62
Germany	21.966	12.23

England	10.353	5.76
Holland	2.072	1.15
USA	7.273	4.05
Other	59.186	32.94
	=====	=====
Total	179.674	100.00

Operational Informations:

DISPOSALS	2006	2007	Change %
Sold Room	79.966	93.874	17.39
Total Disposals YTL	16.267.310	18.132.171	11,46
Personnel Number	218	212	2.75

According to our Administrative Bodies decision dated 06 December 2007, our Mares facilities are hired to Yazıcı Group for 5 years. First year cost of hire purchase is 2.100.000-USD and this cost will ascend each year in the ratio of %3. Apart from this during the hiring period of 2.100.000 USD another 2.100.000 is taken for deposit. According to maintain the facility in a good order during the hiring period, leasing company should have an investment of %4 each year from their endorsement.

Marketing Informations:

Within the latest 5 year, especially in Antalya, on an average of 40.000 new qualified beds becoming a part of peoples life caused excess supply in marketing. Natural consequence of need and supply instability caused supply decrease in 2006 but on the contrary in 2007 there happened a positive advancement with the supply increase. In parallel with touristic demand to Turkey, room costs degraded. The bed capacities of this facility is extremely big and the region became one of the cheapest and mass tourism place with the popularizing of all inclusive duty understanding. Antalya, especially with its facilities closeness to the Airport, social and cultural pattern, richness of regional activity, increase of golf and football fields, both for holiday , business meetings and assembly facilities, it is the destination chosen by consumers coming from domestic or abroad. In 2007 the number of tourists coming to Antalya region decreased %21 and this ratio in Dalaman came into existance as %7,6.

Our Duties:

In 2007 we have hosted 25.000 hosts approximately with the application of Divan servicing quality and understanding happiness of the hosts are enabled and faithfulness of the hosts are formed. Divan hosts data's are connected from the center and in this sense promotions CRM applications generalized. Gain in this sense by benefiting from Koç Group Firms customer informations, positive advantages are gained and especially shares in domestic market are increased.

Our Investments:

In our Mares Hotel in 2007 investment on auditorium sub segment has been finished and renovation operations on fire extinction systems is almost finished.

Methods Used in Financial Statements:

Our firm who hasn't got any consolidation obligation, arranged its 31.12.2007 dated balance-sheet and 01.01.2007-31.12.2007 dated period income table to the commands of capital markets board serial XI no 25.

Our Shareholders:

The name of the shareholders who are owning more than %10 of the capital, amount of share and ratios in the capital can be sequenced like this.

TITLE	TOTAL SHARE (YTL)	%
Koç Holding A.Ş.	2.030.326	36.81
Temel Ticaret A.Ş.	1.629.875	29.55
Open to the Public	1.638.556	29.71
Others	216.779	3.93
	5.515.536	100.00

Capital Structure

Our firms Recorded Capital is 50.000.000 YTL

Excluded Nominal Capital is 5.515.536 YTL

All shares of our firm are quoted to Istanbul Stock Exchange Market and it is processed in all national markets of the Exchange market.

Dispersed Bonus

Our firm dispersed

	Total (YTL)	%
From the profit of 1988	67.995,77	0.68
From the profit of 1994	22.500,00	25.00
From the profit of 2001	427.500,00	25.00
From the profit of 2002	427.500,00	25.00

bonus.

Administration and Board of Auditors:

Chairman of the Board, Members, Auditors and our firms Administrative Staff who took charge during the course of the year is denoted in the attached document. Our Administrative Body today completed its working period. In this meeting, new Administrative Body Members will be chosen. Thanks for your care, trust and help during the course of our duty.

Corporate Management :

Administrative Body Members:

Semahat S. ARSEL	Board Chairman
Hasan BENGÜ	Assistant Board Chairman
Temel K. ATAY	Board Member
Josephus Joannes Nicolaas Maria BAKX	Board Member

Board of Auditors:
Başar Engin
Nilgün Akın Özmen

Auditor
Auditor

Seniority Indemnity Obligation Case:

By 31.12.2007 our maximum obligation which arises from senior indemnity is 890.241 YTL.Senior Indemnity of personnels who leaves his job is paid according to the laws.

Claims Provided to Personnel and Employee's:

In our business we apply claims which are enabled also in our equal businesses.

Important Conflicts:

There is no conflicts between our firm and personnels, public enterprises and other third persons.

Informations about Financial Position

Our firms free external audited financial statements are enclosed with their dip notes

Conclusion:

Dear Shareholders:

In our Income table dated 01.01.2007- 31.12.2007, we want to mention that there is 3.814.892 YTL net loss.

Dear Shareholders

While ending our report we want to thank in the presence of you to the people and companies who helped us in 2007 and wish the year 2008 to be more abundant for our country and firm.

We greet your respected General Assembly.

Semahat S. ARSEL
Chairman of the Board