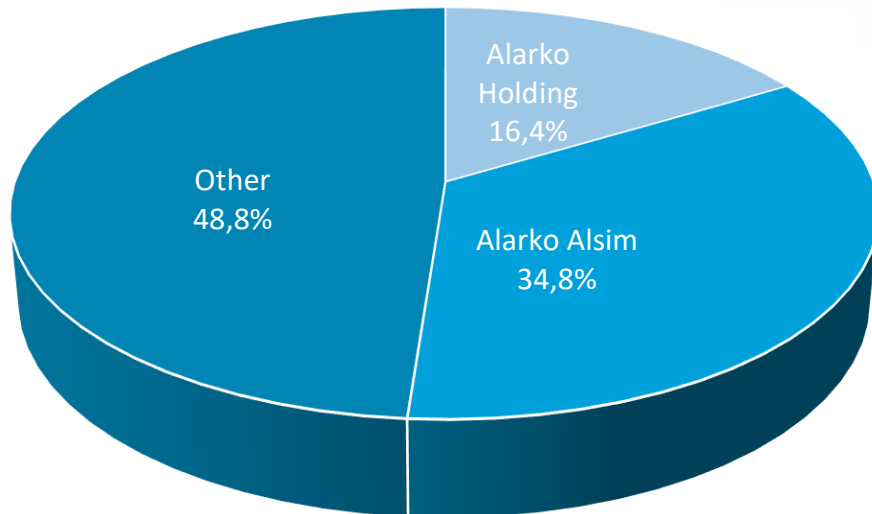




INVESTOR PRESENTATION
August 2024



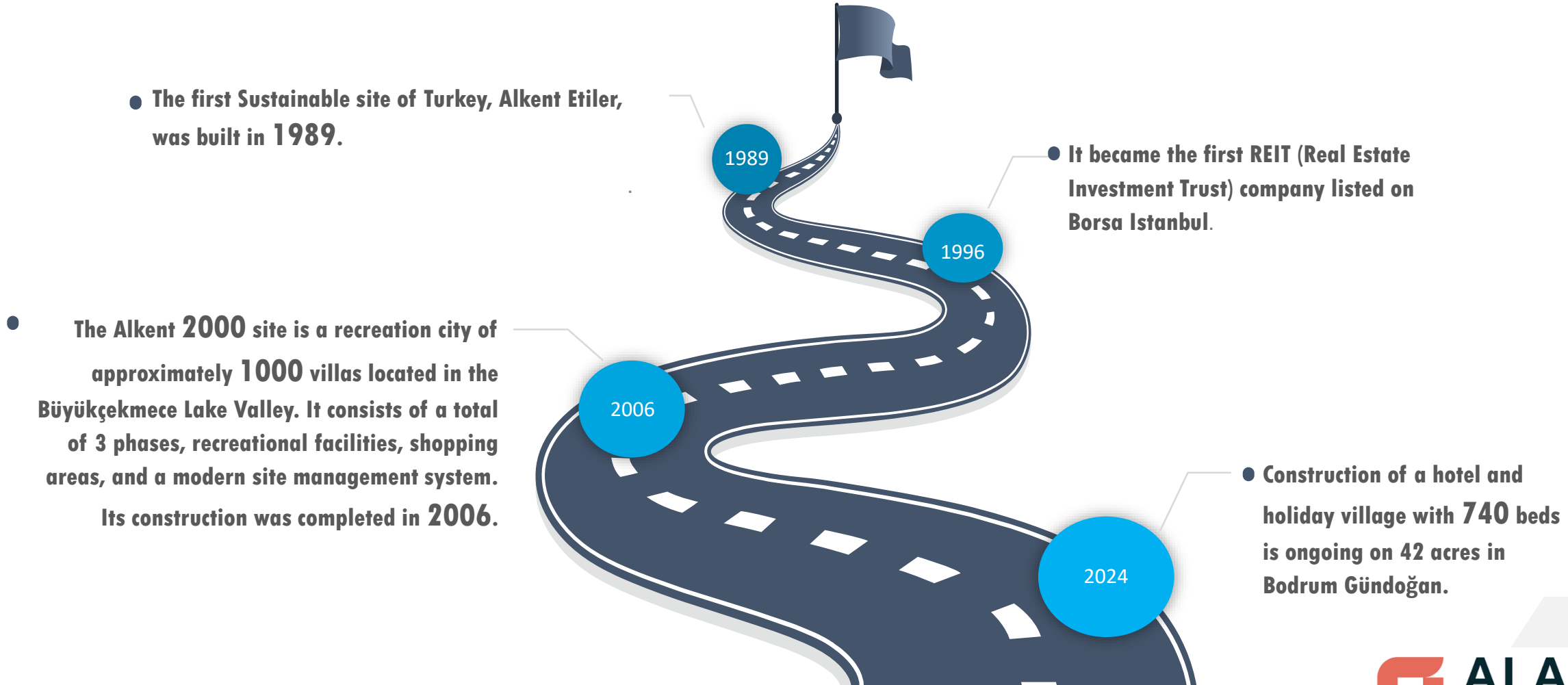
Shareholder Structure



ALARKO GYO In Brief

- **Alarko Gayrimenkul initiated its operations in 1996**
- **First listed REIT in the stock exchange**
- **Designs and builds high-quality residential communities**
- **Invests in real estate, real estate projects, real estate related rights, and capital market instruments**
 - **Negotiates the contracts with landowners on a revenue or profit sharing basis**
 - **With its continuously appreciating real estate assets, the company's value increases**

THE HISTORICAL DEVELOPMENT OF ALARKO GYO



Portfolio and Rental Revenues



Our Portfolio



Bodrum Hillside

Address	Küçükbük Neighborhood, Buruncuk Street, No:9 Bodrum, Muğla
Type	Hotel (<i>Incomplete</i>)
Construction area(m ²)	52.386 m ²
Market Value (29.12.2023-Completion Status*)	4.958.810.000 ₺ (Excluding VAT)



Fethiye Hillside

Address	Kalemya Bay, Ölüdeniz, Fethiye, Muğla
Type	Hotel
Rentable Area (m ²)	24.289 m ²
Market Value (29.12.2023)	5.120.000.000 ₺ (Excluding VAT)

Our Portfolio



Alkent 2000 Mall

Address	Alkent 2000 Neighborhood, Yeditepe Street, No: 1, Büyükcemece, İstanbul
Type	Shop
Rentable Area (m²)	756 m²
Market Value (29.12.2023)	68.040.000 ₺ (Excluding VAT)



Alkent Etiler Mall

Address	Akat Neighborhood, Sera Street, No: 12 Beşiktaş, İstanbul
Type	Shop
Rentable Area (m²)	2.285 m²
Market Value (29.12.2023)	352.800.000 ₺ (Excluding VAT)

Our Portfolio



Karaköy

Adress	Kemankeş Karamustafa Neighborhood, Necatibey Street, No:66 Beyoğlu, İstanbul
Type	Office&Shop
Rentable Area (m²)	1.493 m²
Market Value (29.12.2023)	108.800.000 ₺ (Excluding VAT)



Mosalarko

Adress	Moskova, Marksistkaya Street, Bld. 16
Type	Office
Rentable Area (m²)	6.346 m²
Market Value (29.12.2022)	16.284.034 \$ (Excluding VAT)

Our Portfolio



Büyükçekmece

Address	Karaağaç Neighborhood., Eskice Karaağaç Road, 2420 Ada/17 Parcel & 2452 on Block/2 Parcel & Gülnihal Street., 2452 on Block 3 Parcel
Type	Land
Rentable Area (m²)	622.458 m²
Market Value (29.12.2023)	678.390.000 ₺ (Excluding VAT)



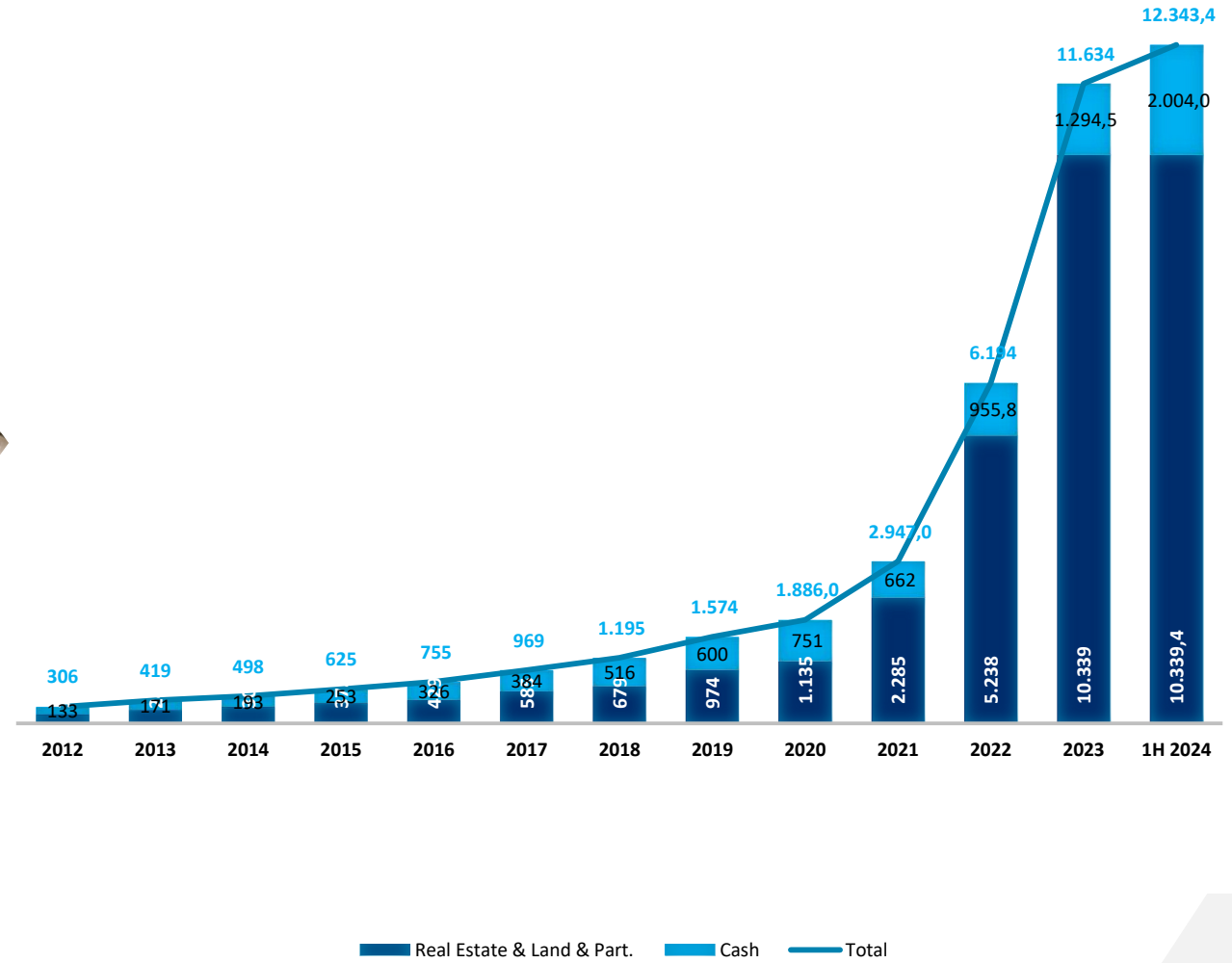
Maslak

Address	İstanbul, Sarıyer, Pınar Neighborhood., 384 on Block, 11&13 Parsel
Type	Land
Land Area(m²)	18.962 m²
Market Value (29.12.2023)	561.080.000 ₺ (Excluding VAT)

Our Portfolio



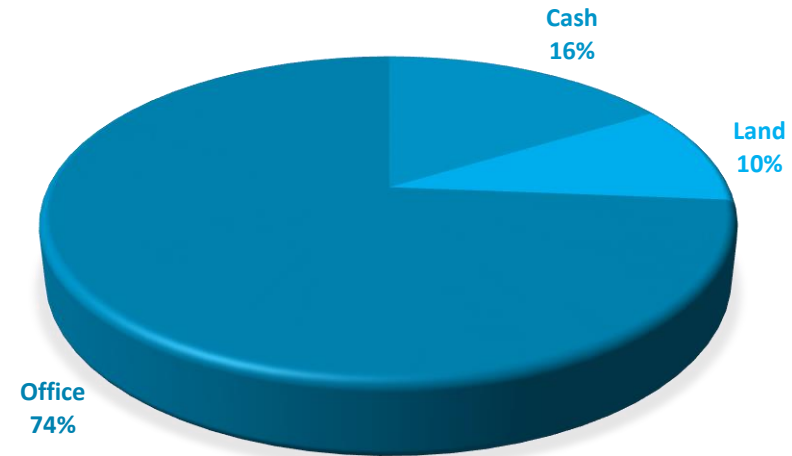
Development of Portfolio (30.06.2024) – TL mn



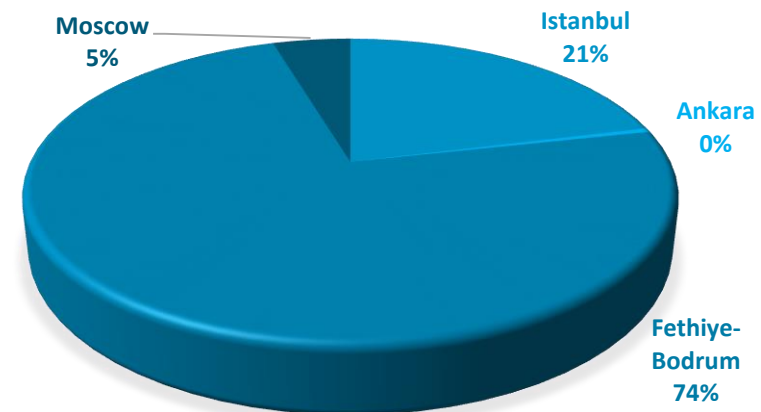
Our Portfolio



Breakdown of Portfolio (30.06.2024)

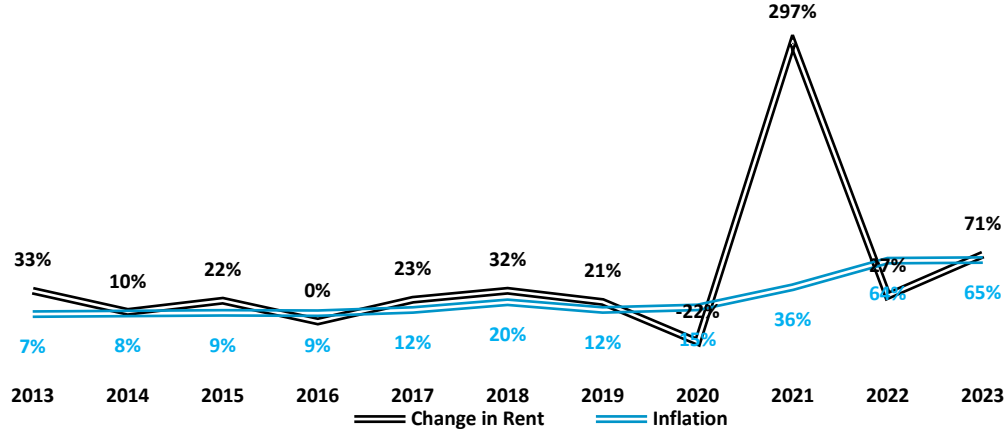


Geographical Breakdown of the Portfolio (30.06.2024)

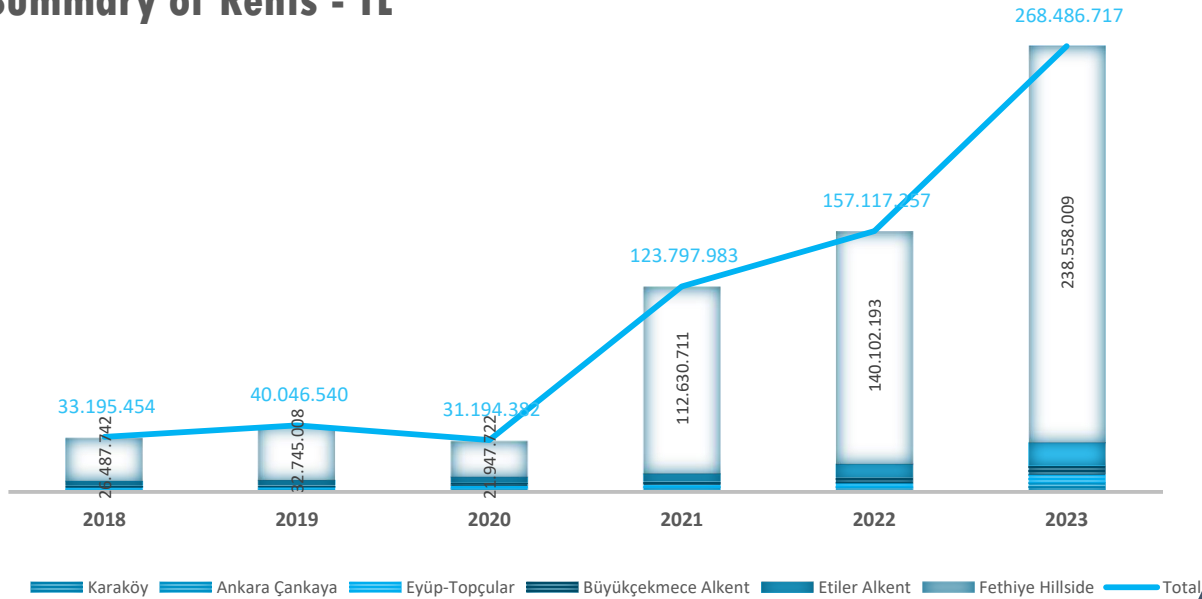


Our Portfolio

Change in Rent Prices & Inflation



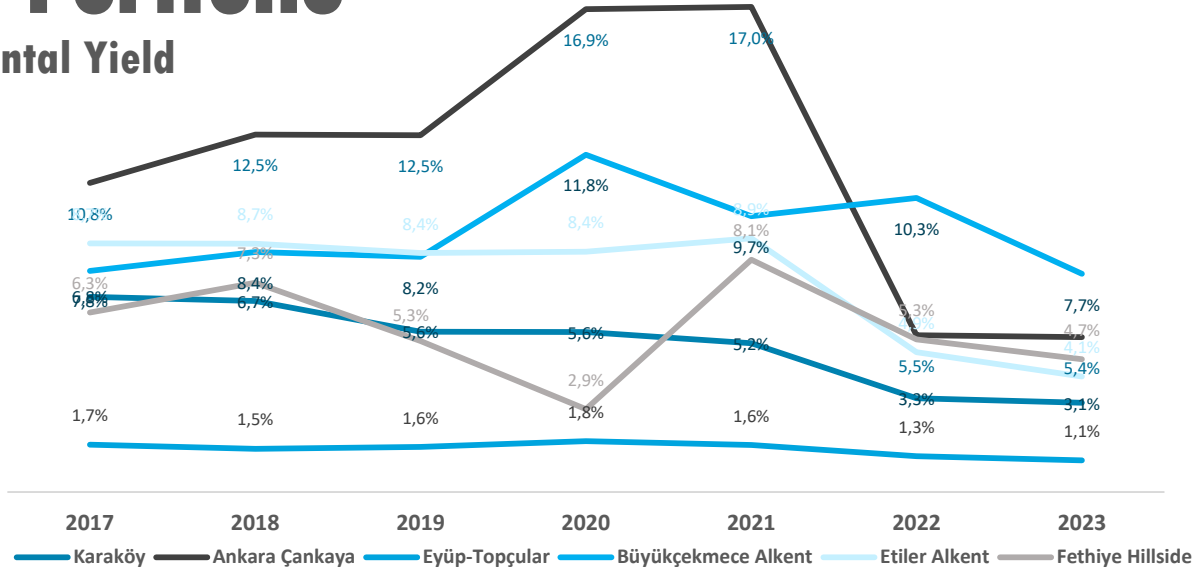
Summary of Rents - TL



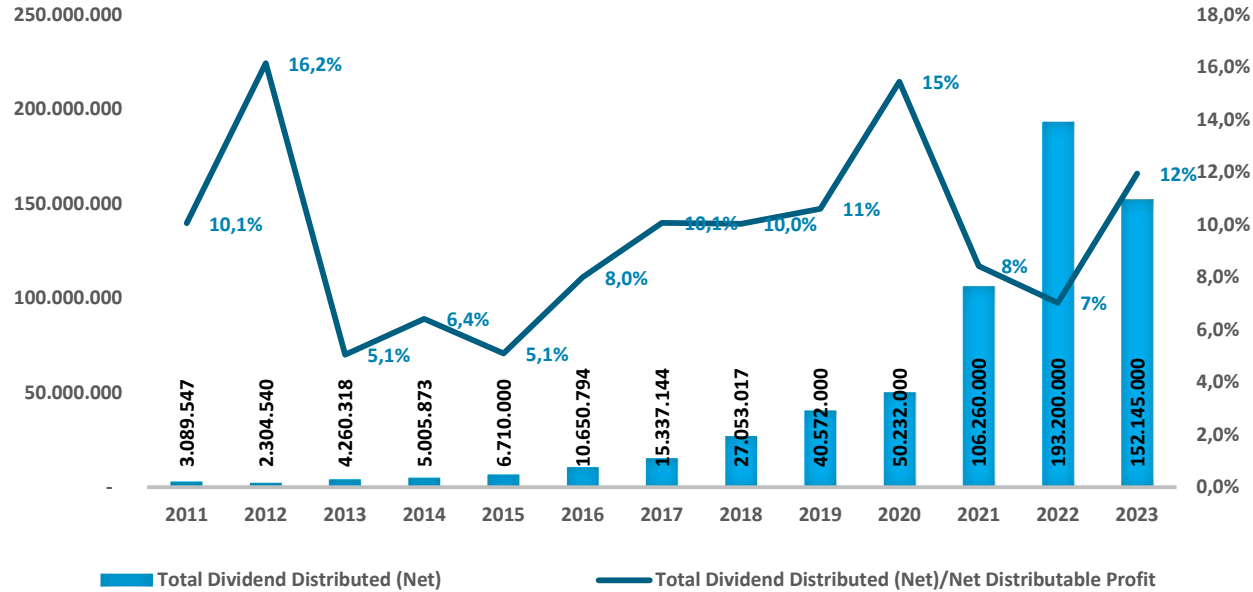
Long-Term
Contracts
with
Strong Tenants

Our Portfolio

Rental Yield

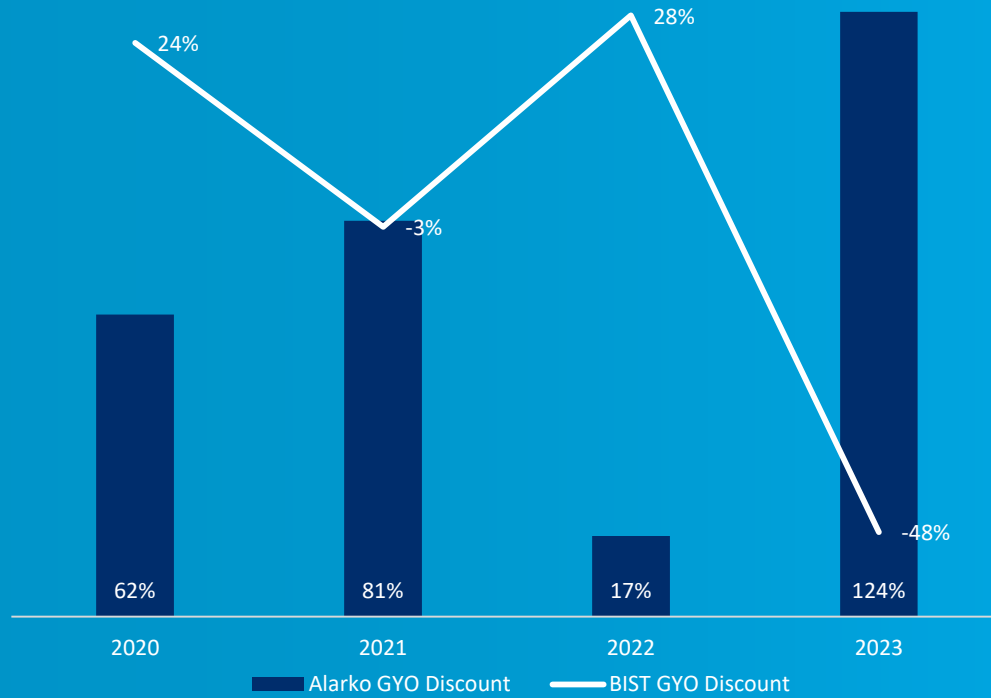


Dividend Distribution Among The Years - TL

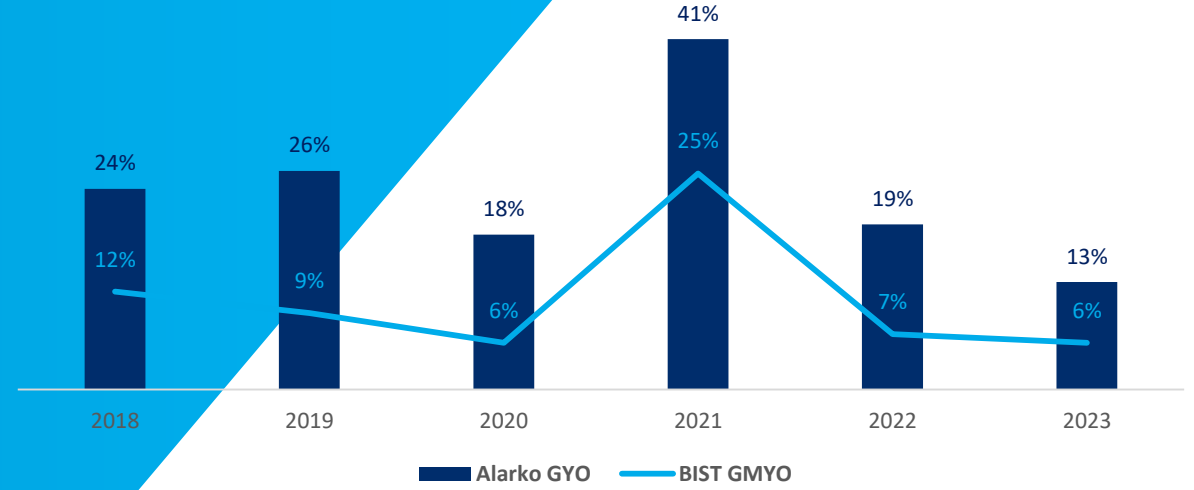


Financial Indicators

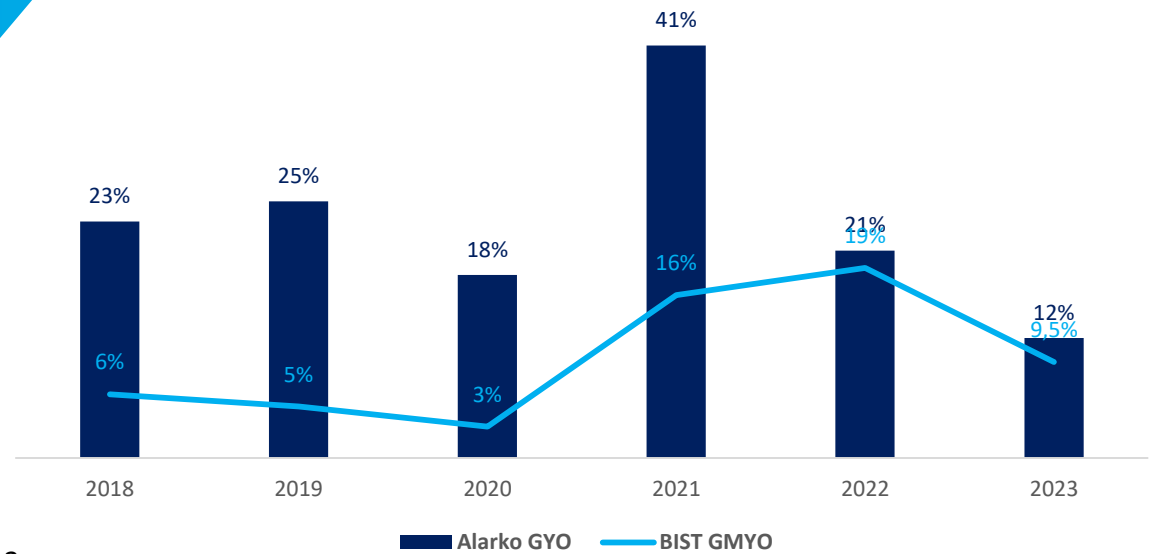
Discount Rate



Return on Asset



Return on Equity



Portfolio Outlook

31.12.2023

30.06.2024

Real Estate Portfolio

Maslak Land, Istanbul	561.1	561.1
Land in Eskice Village, Buyukcekmece - Istanbul	678.4	678.4
Alarko Business Center (Karakoy- Istanbul)	108.8	108.8
Alarko Business Center (Ankara)	44.2	44.2
Hillside Beach Club Holiday Village (Fethiye – Muğla)	5,120.0	5,120.0
Factory Building (Eyup– Istanbul)	416.0	416.0
Shops in Etiler (Alkent– Istanbul)	352.8	352.8
Shops in Buyukcekmece (Alkent 2000– Istanbul)	68.0	68.0
Bodrum Gündoğan	2,511.7	2,511.7
Mosalarko	478.4	478.4
Total Real Estate Portfolio	10,339.4*	10,339.4*

Cash and Cash Equivalents

Cash and Cash Equivalents	1,614.7	2,004
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Total Portfolio

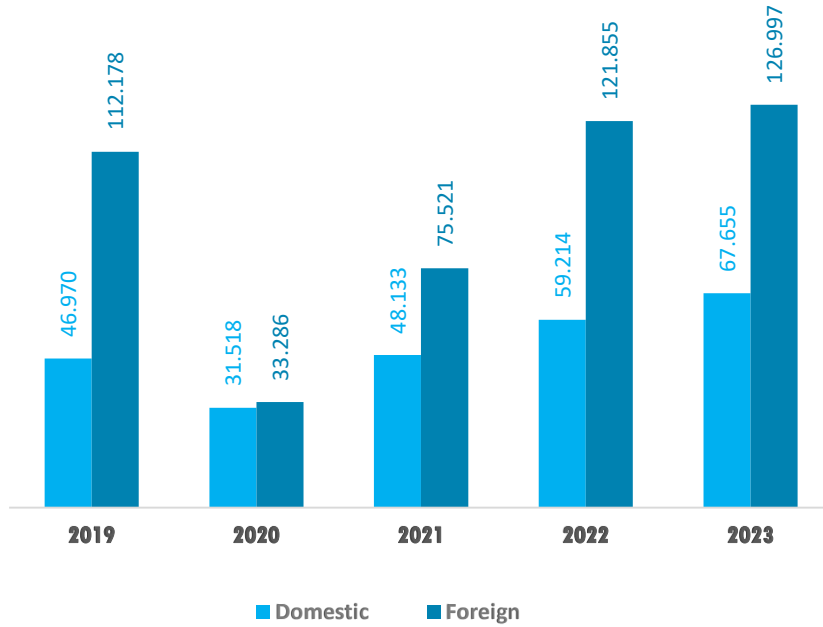
Portfolio - TL mn	11,633.9	12,343.6
Portfolio - US\$ Mn	395	376

* Participations Included- 0.0 mn TL

Turkey Tourism and Commercial Real Estate Data

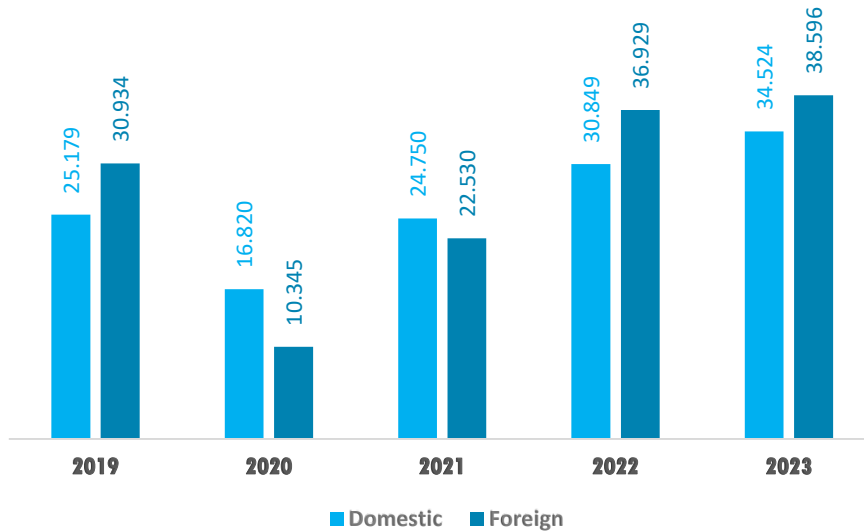


Overnight (mn)



■ Domestic ■ Foreign

Number of Visitors (mn)

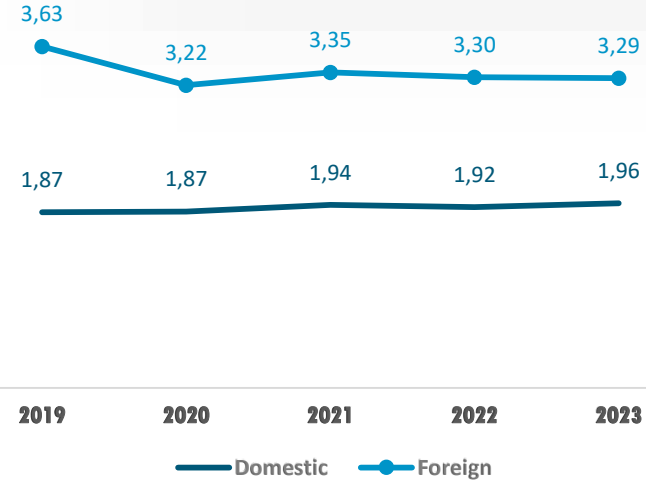


■ Domestic ■ Foreign

Source:Tüik

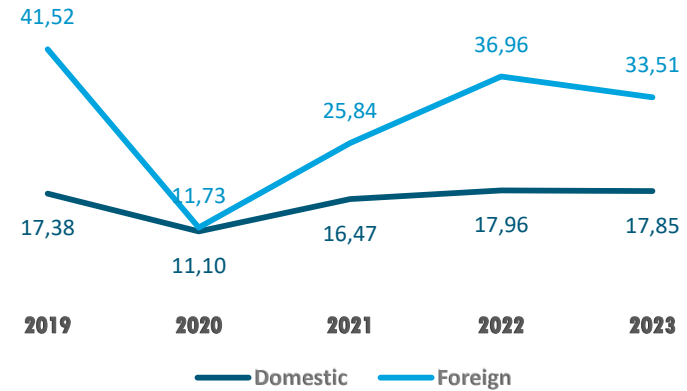
Statistics

Avg. Day of Stay



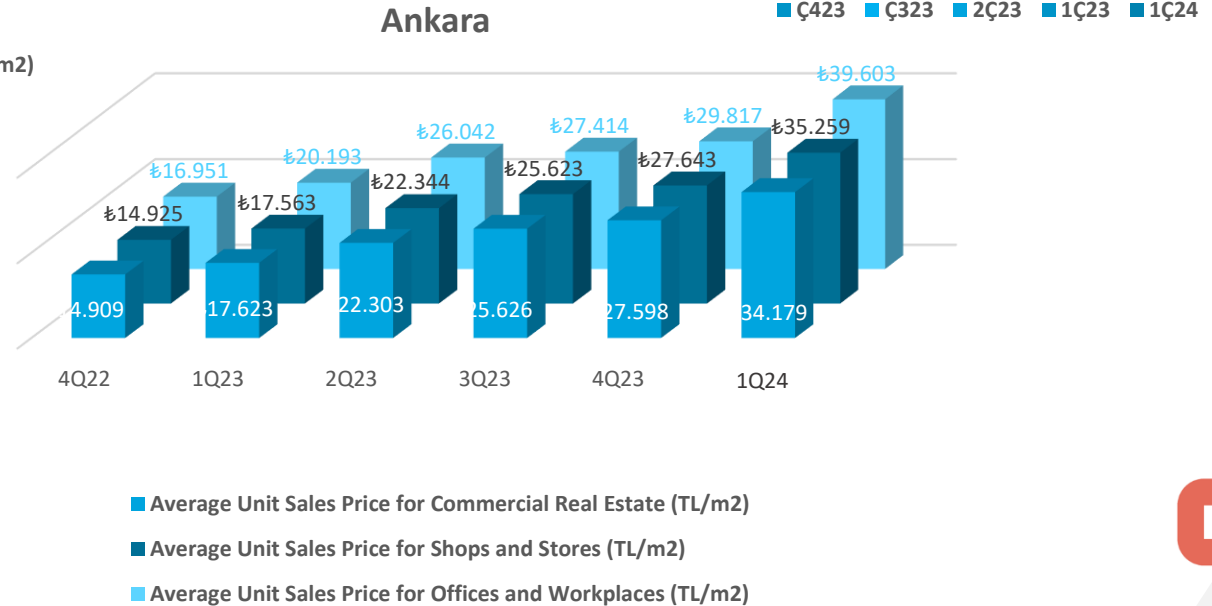
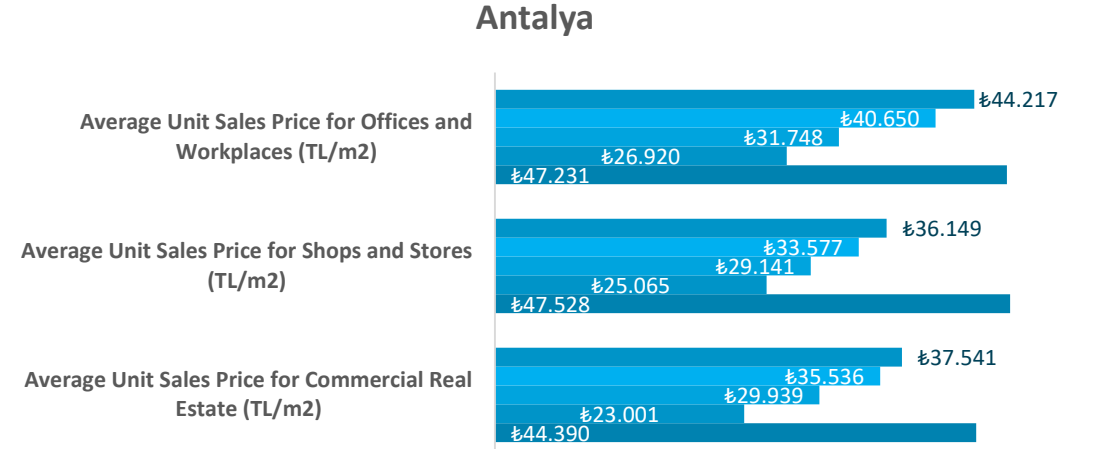
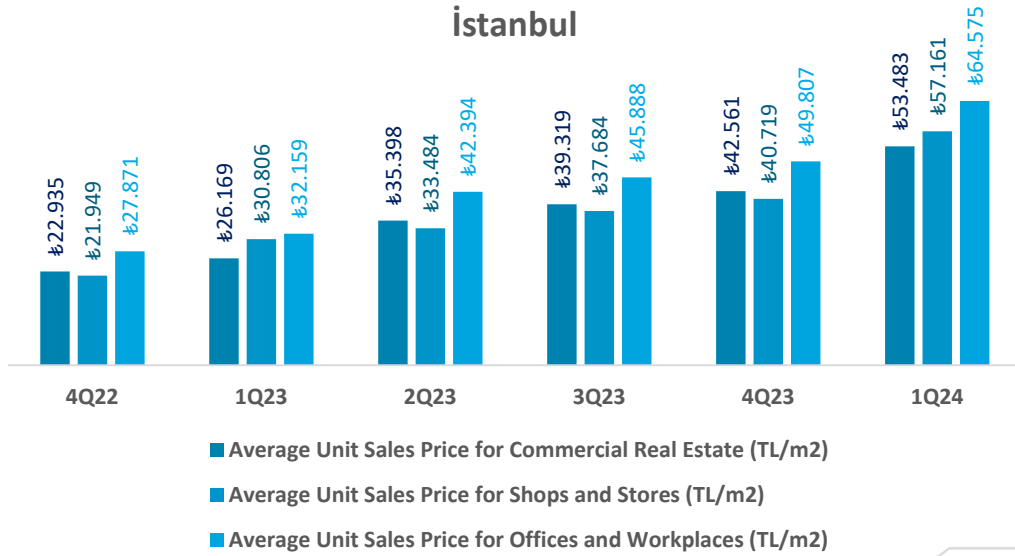
— Domestic — Foreign

Occupancy (%)



— Domestic — Foreign

COMMERCIAL REAL ESTATE DATA



Profit&Loss Summary

TL mn – After TAS 29	Q2 2023	Q2 2024	% Change	1H 2023	1H 2024
Revenue	46	61	(25%)	111	94
Gross Profit / Loss	43	59	(27%)	106	89
General Administrative Costs(-)	30	22	36%	46	59
Other Operating Income	37	451	(92%)	522	206
Other Operating Expense (-)	(21)	(39)	(47%)	48	39
Operational Profit / (Loss)	30	449	(93%)	535	196
Investment Income	3	43	(94%)	48	3
Net Profit / (Loss)	(61)	390	a.d	246	(58)

*Türkiye Accounting Standards 29-Inflation Accounting Included

Balance Sheet

	2023	1H 2024	% Change
Assets	14.474	15.268	5%
Current Assets	2.277	2.312	2%
Cash & Cash Equivalents	216	1.137	n.d
Financial Investments	1.265	740	(41%)
Non-current Assets	12.197	12.956	6%
Liabilities	1.057	1.901	80%
Current Liabilities	323	540	67%
Short-term Financial Liabilities	-	-	-
Short-term Portion of Long Term Financial Liabilities	198	462	133%
Non-current Liabilities	734	1.362	86%
Long-term Financial Liabilities	603	1.236	105%
Paid-in Share Capital	144,9	144,9	-
Total Liabilities and Equity	14.474	15.268	5%

Disclaimer

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