

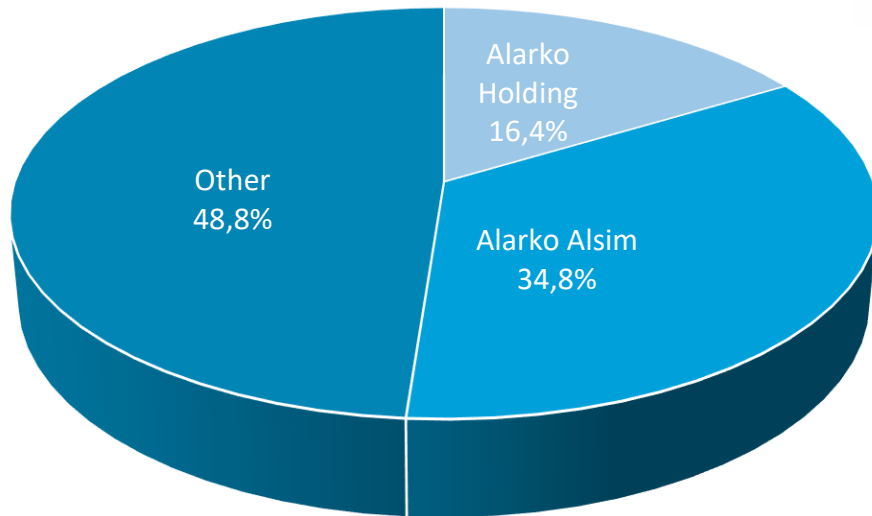


INVESTOR PRESENTATION

June 2024



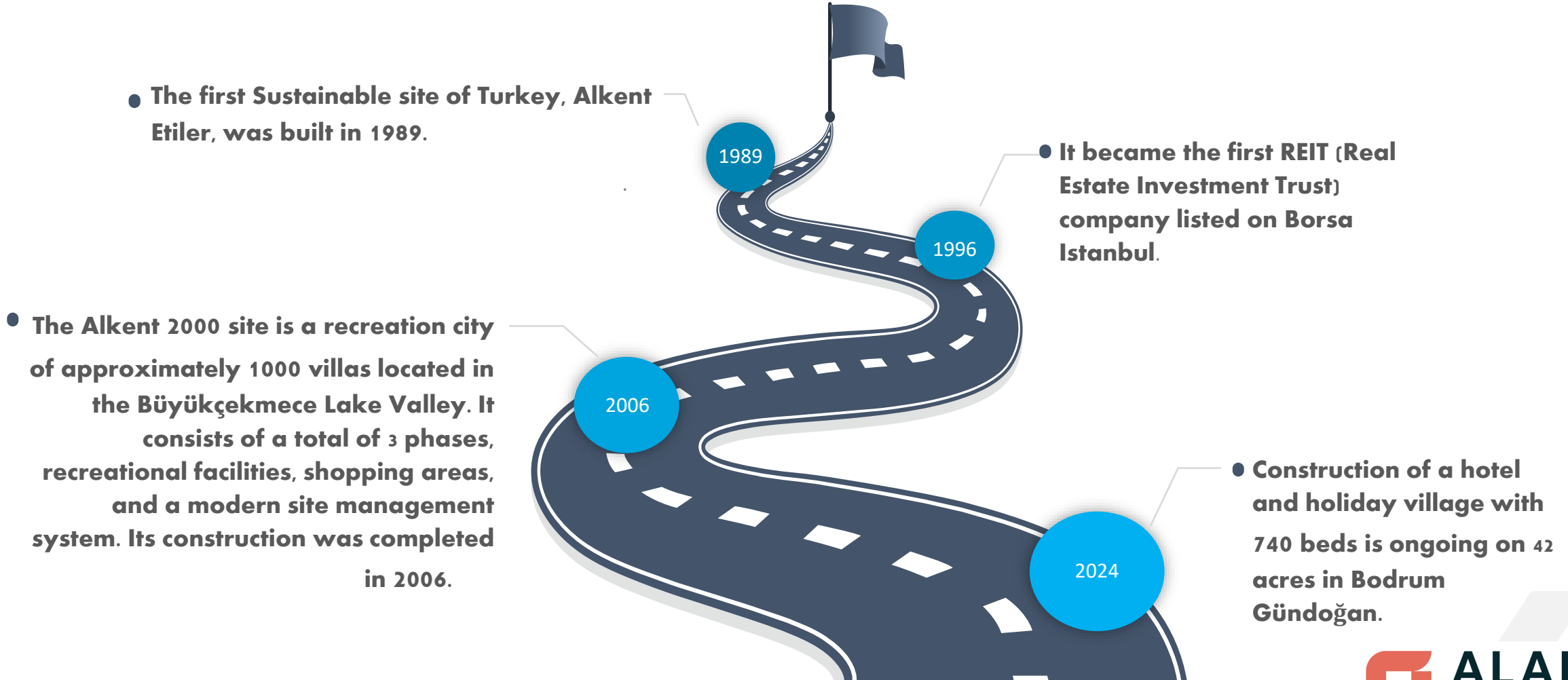
Shareholder Structure



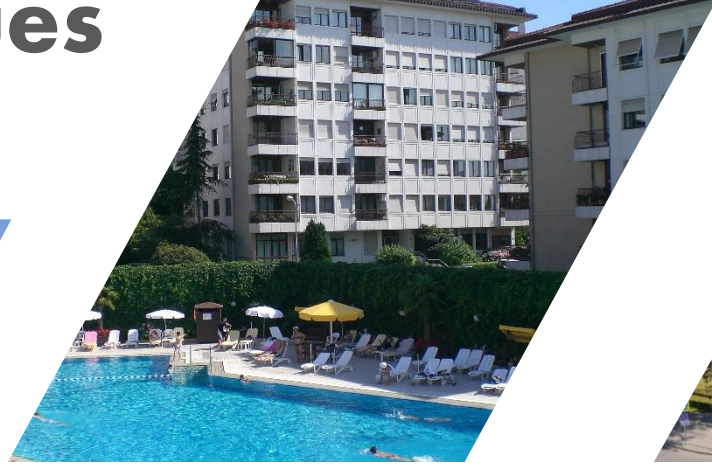
ALARKO GYO In Brief

- 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

Adress	Küçükbük Neighbourhood, Buruncuk Street, No:9 Bodrum, Muğla
Type	Hotel <i>(Incomplete)</i>
Construction area(m²)	52.386 m²
Market Value (29.12.2023- Completion Status*)	4.958.810.000 ₺ (Excluding VAT)



Fethiye Hillside

Adress	Kalemya Bay, Ölüdeniz, Fethiye, Muğla
Type	Hotel
Rentable Area (m²)	24.289 m²
Market Value (29.12.2023)	5.120.000.000 ₺ (Excluding VAT)

Our Portfolio



Alkent 2000 Mall

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



Alkent Etiler Mall

Adress	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

Adress	Karaağaç Neighbourhood., 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)



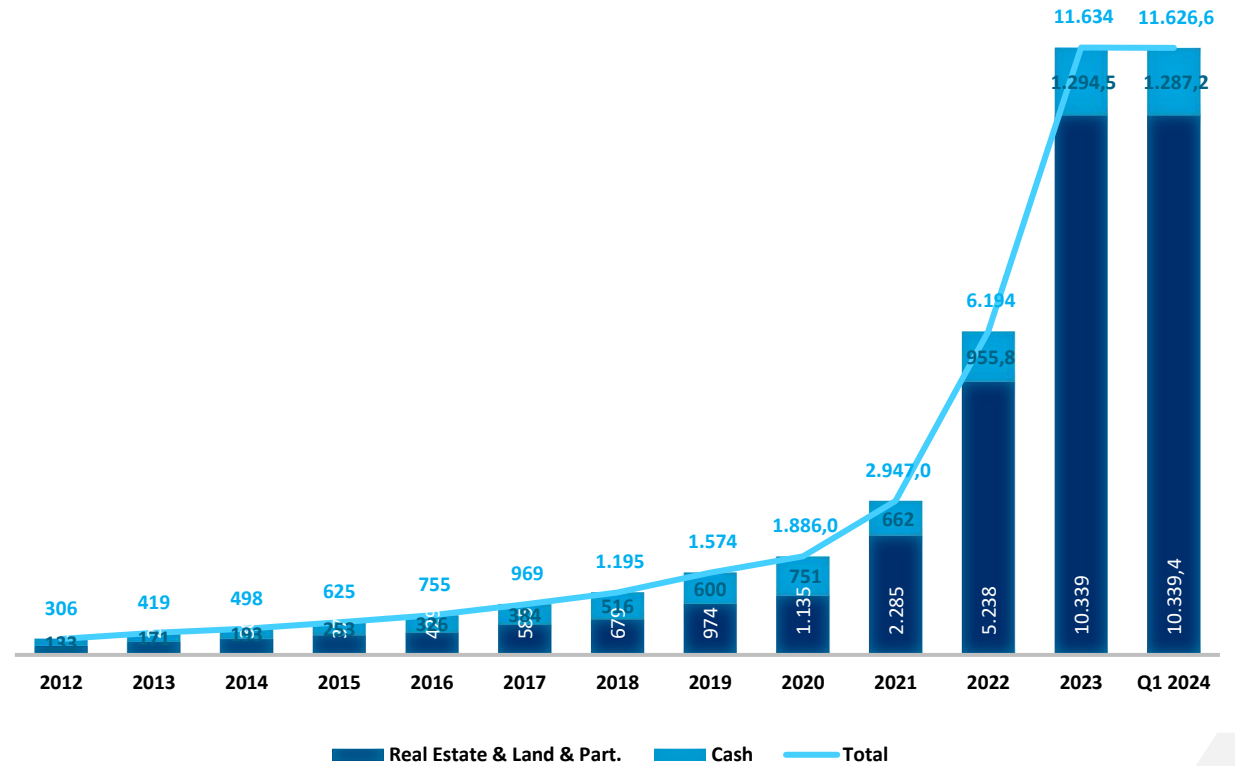
Maslak

Adress	İstanbul, Sarıyer, Pınar Neighbourhood., 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



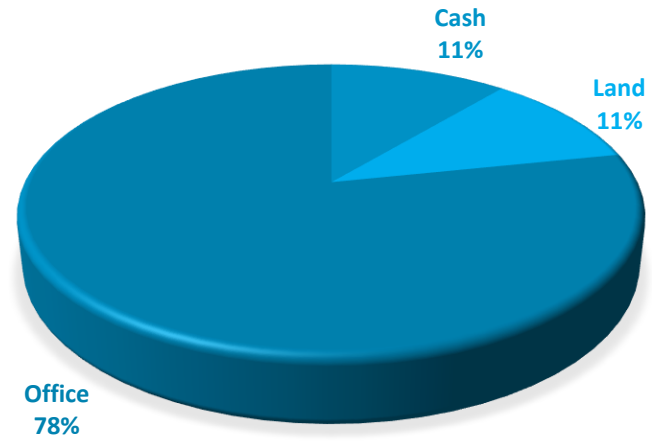
Development of Portfolio (31.03.2024) – TL mn



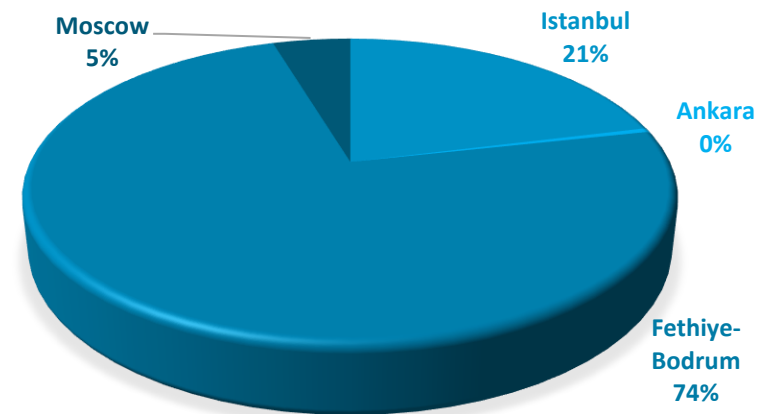
Our Portfolio



Breakdown of Portfolio (31.03.2024)

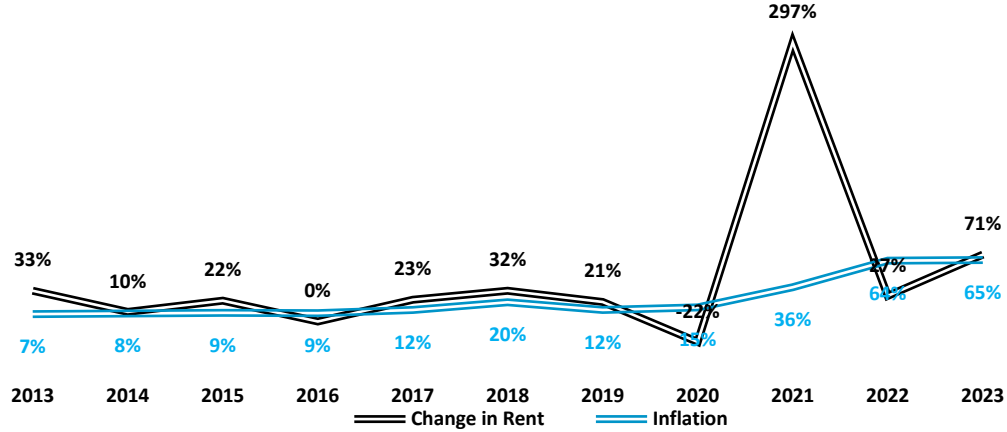


Geographical Breakdown of the Portfolio (31.03.2024)

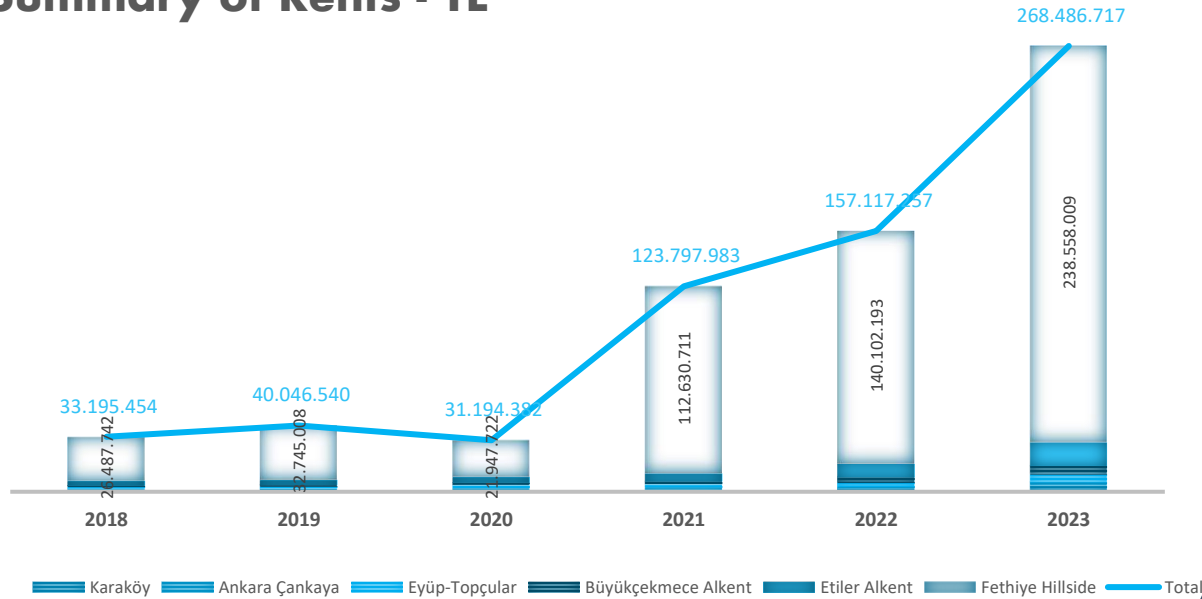


Our Portfolio

Change in Rent Prices & Inflation



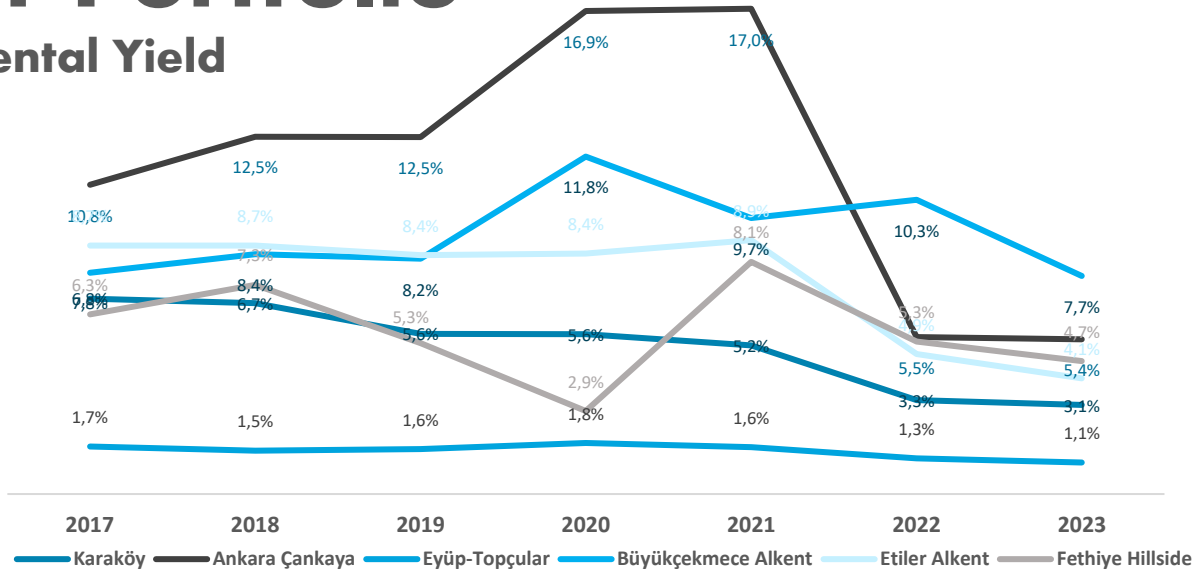
Summary of Rents - TL



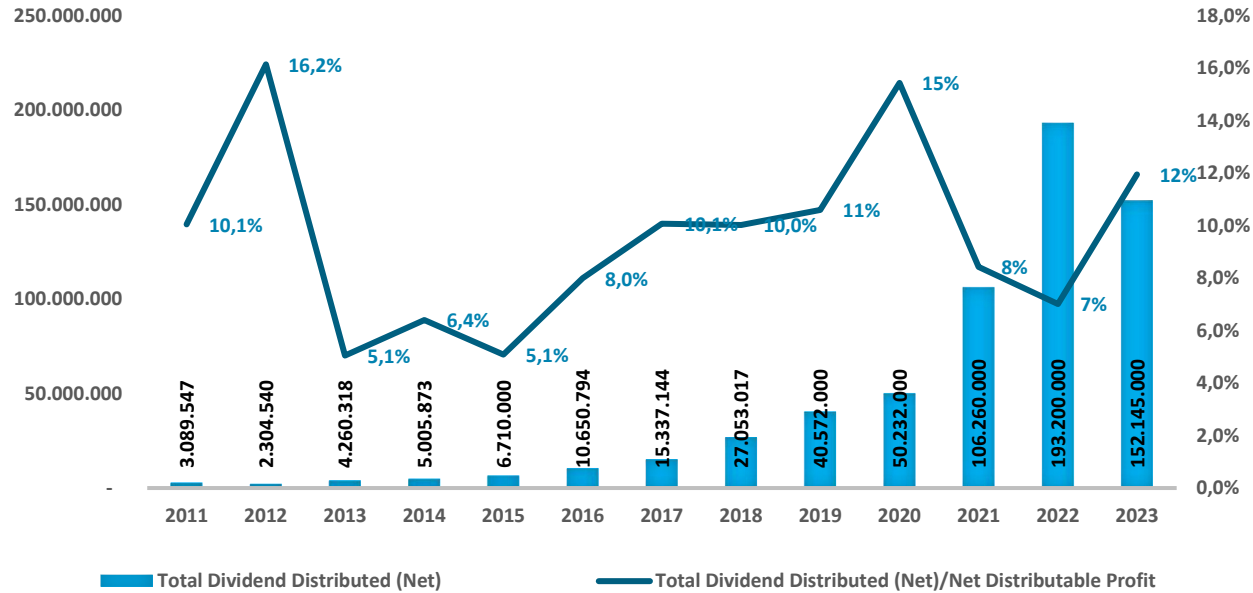
Long-Term
Contracts
with
Strong Tenants

Our Portfolio

Rental Yield

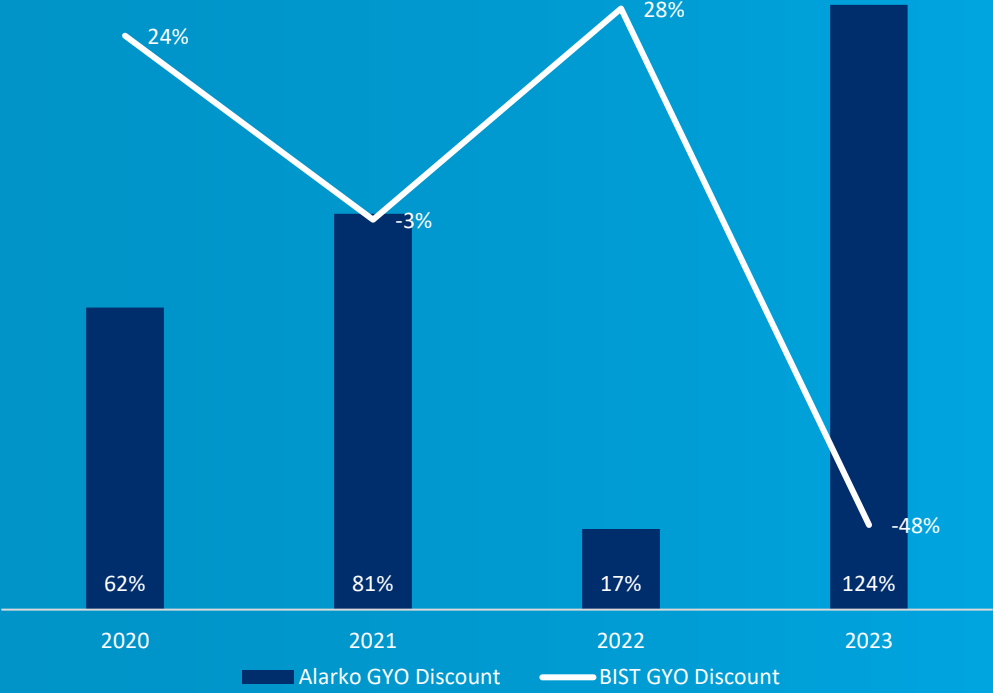


Dividend Distribution Among The Years - TL

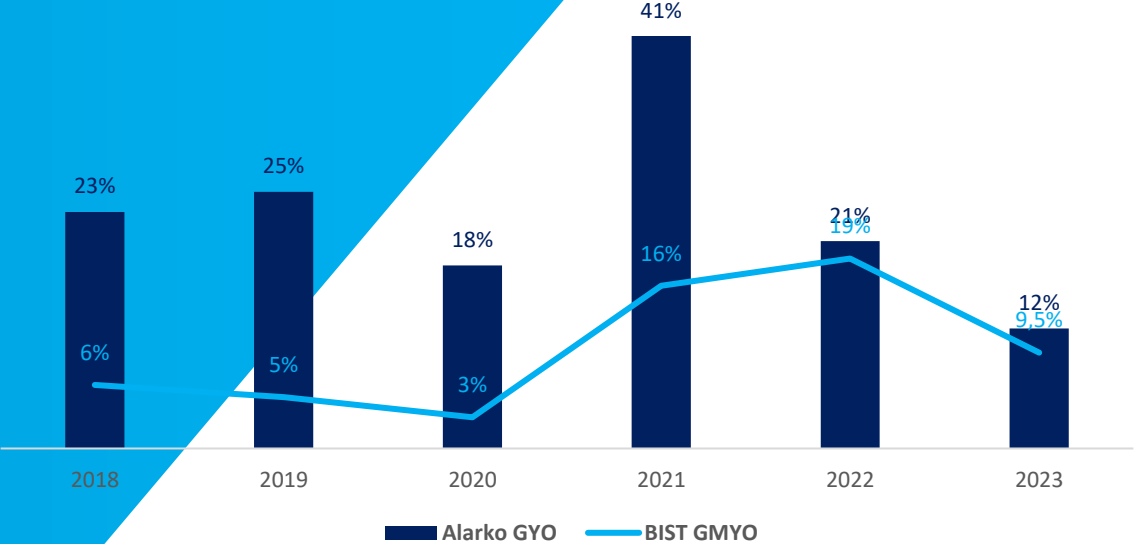


Financial Indicators

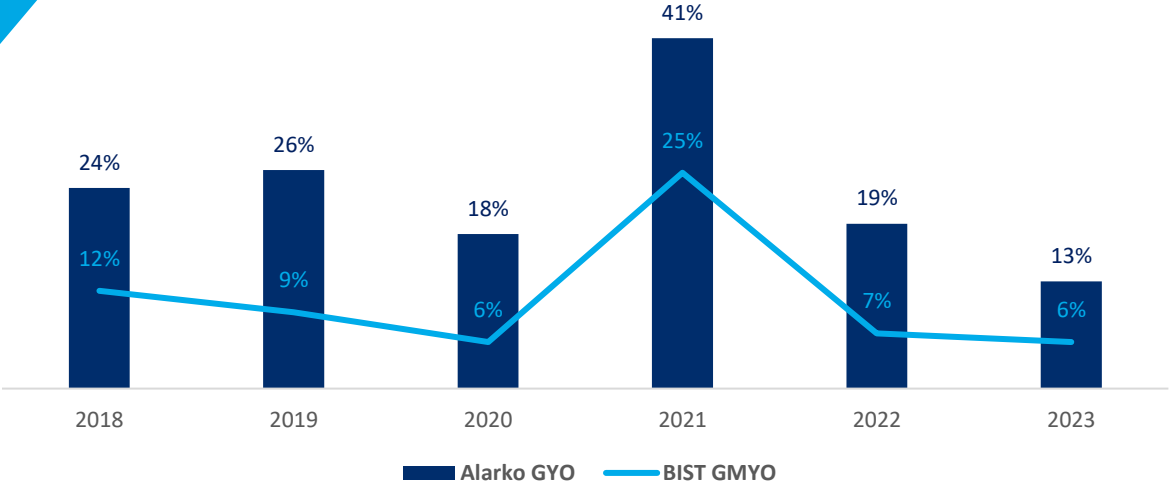
Discount Rate



Return on Equity



Return on Asset



Portfolio Outlook

31.12.2023

31.03.2024

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	1,294.5	1,287,2
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Total Portfolio

Portfolio - TL mn	11,633.9	11,626.6
Portfolio - US\$ Mn	395.2	360.1

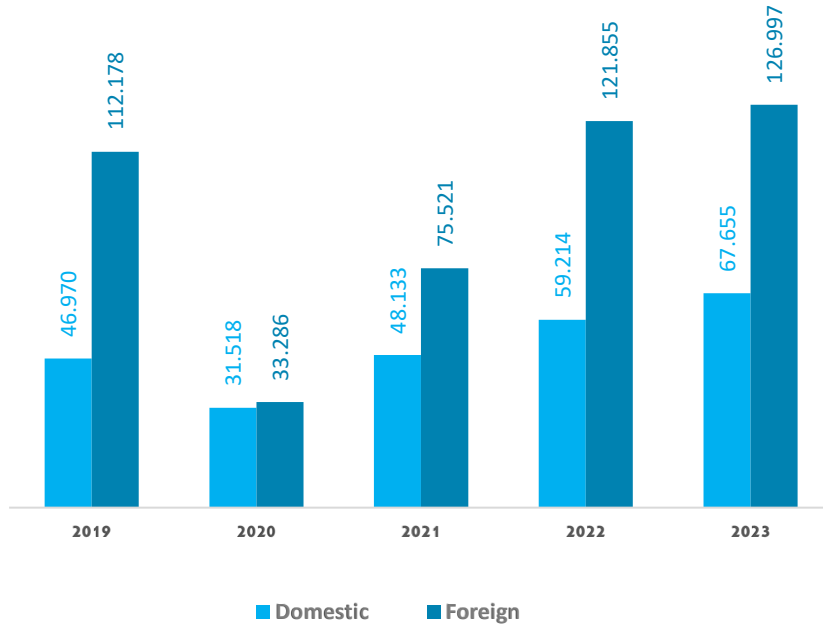
* Participations Included- 0.0 mn TL

Turkey Tourism and Commercial Real Estate Data



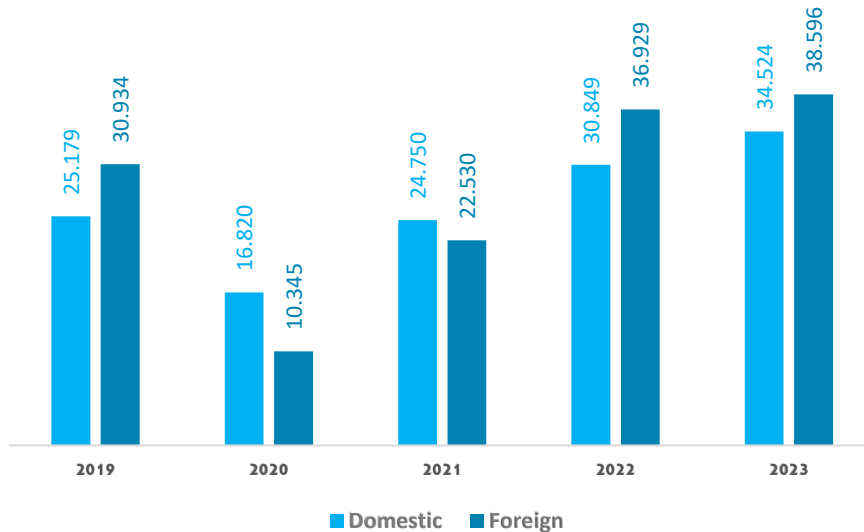
Statistics

Overnight (mn)



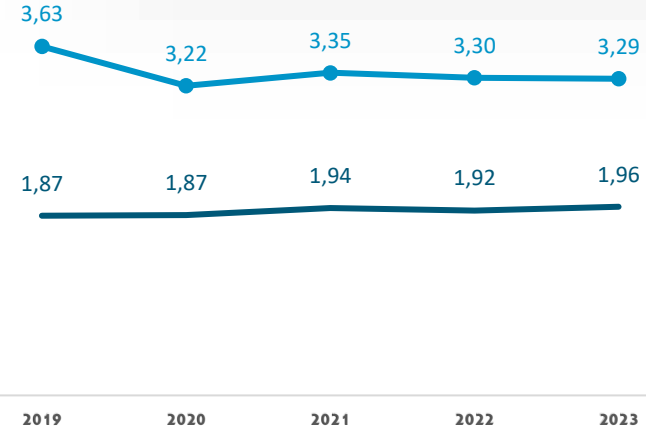
■ Domestic ■ Foreign

Number of Visitors (mn)



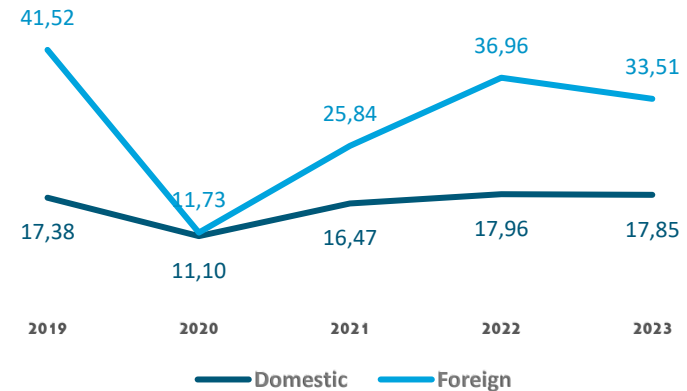
■ Domestic ■ Foreign

Avg. Day of Stay



— Domestic — Foreign

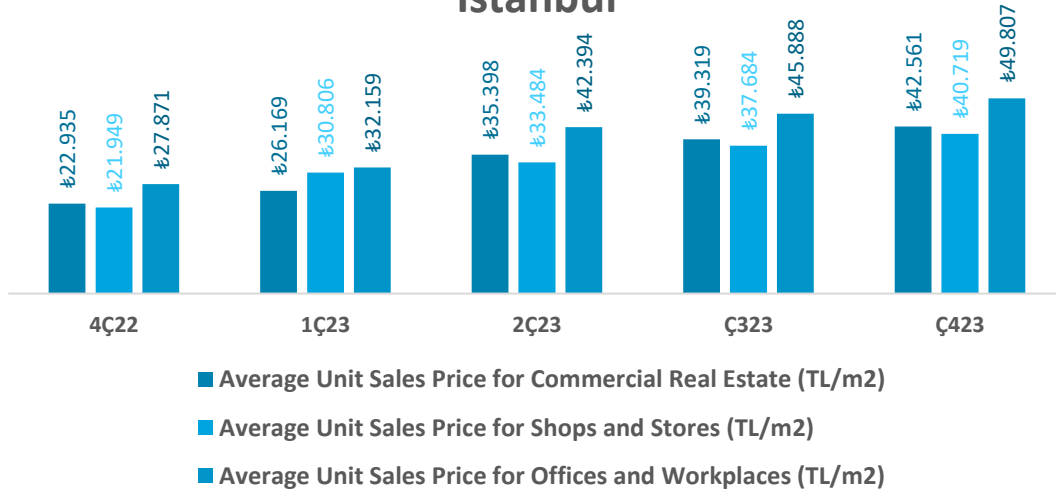
Occupancy (%)



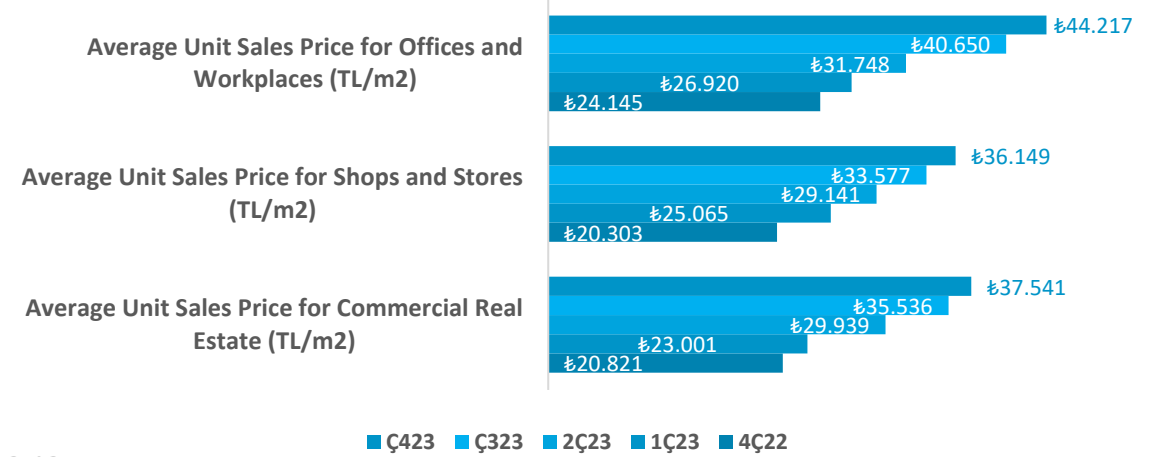
— Domestic — Foreign

COMMERCIAL REAL ESTATE DATA

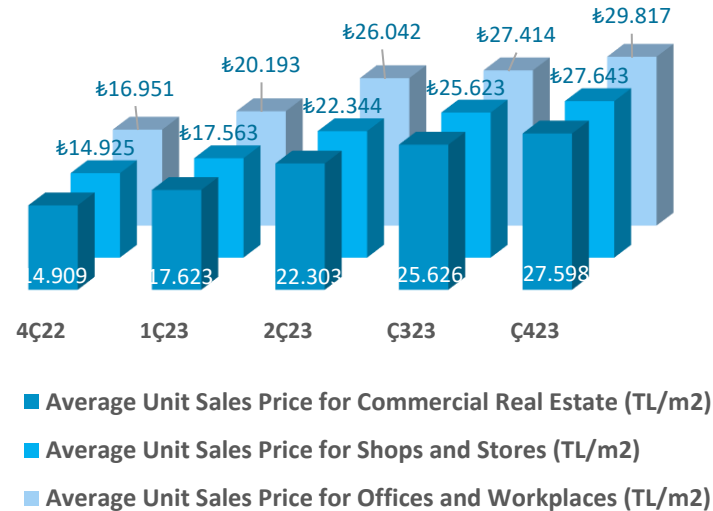
Istanbul



Antalya



Ankara



Profit&Loss Summary

TL mn – After TAS ²⁹	Q1 2023	Q1 2024	% Change	2022	2023
Revenue	45,7	44,1	-3%	297,1	327,5
Gross Profit / Loss	43	42	-3%	288,6	319,4
General Administrative Costs(-)	23,3	26,8	20%	66,8	65,5
Other Operating Income	79	153,3	137%	1.982,6	1.595,3
Other Operating Expense (-)	7,3	17	130%	72,0	35,4
Operational Profit / (Loss)	(132,5)	4.1	94%	2.132,4	1.813,9
Investment Income	4,9	-	-100%	2,1	43,6
Net Profit / (Loss)	(133,5)	3,2	-102%	1.243,5	1.289,4

*Türkiye Accounting Standards 29-Inflation Accounting Included

Balance Sheet

	2022	2023	Q1 2024	% Change
Assets	10.098,7	11.603,5	13.235,8	14%
Current Assets	859,8	1.825,2	1.537,4	-16%
Cash & Cash Equivalents	370,2	173,4	576,6	232%
Financial Investments	62,0	1.013,8	560,0	-45%
Non-current Assets	9.239,0	9.778,3	11.698,4	20%
Liabilities	9.675,6	10.756,0	12.407,9	15%
Current Liabilities	105,4	258,6	242,5	-6%
Short-term Financial Liabilities	3,8	-	-	-
Short-term Portion of Long Term Financial Liabilities	19,6	158,4	170,6	8%
Non-current Liabilities	317,7	588,8	585,4	-1%
Long-term Financial Liabilities	186,9	483,6	471,3	-3%
Paid-in Share Capital	64,4	144,9	144,9	0%
Total Liabilities and Equity	10.098,7	11.603,5	13.235,8	14%

Disclaimer

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