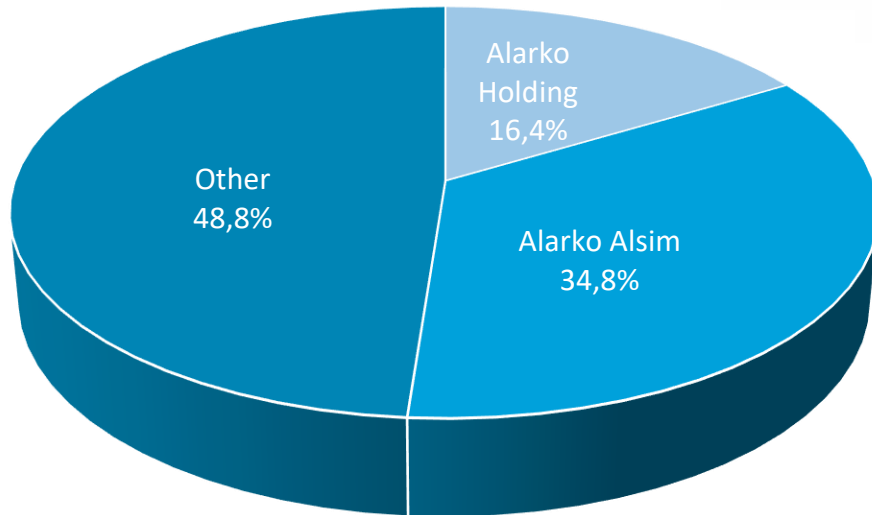




**INVESTOR PRESENTATION**  
**September 2024**



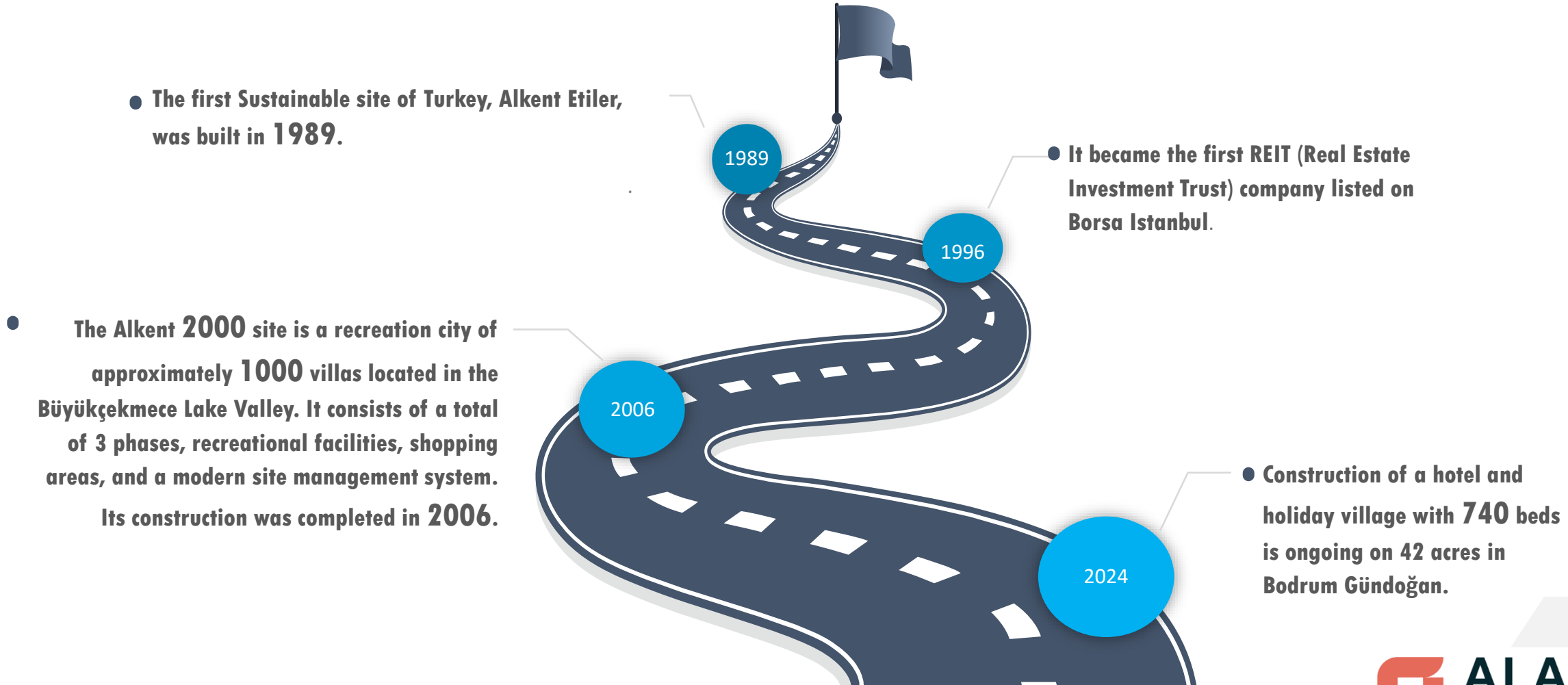
## Shareholder Structure



# 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 <sup>2</sup> )	<b>52.386</b> m <sup>2</sup>
Market Value (29.12.2023- Completion Status*)	<b>4.958.810.000 ₺</b> (Excluding VAT)



## Fethiye Hillside

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

# Our Portfolio



## Alkent 2000 Mall

<b>Address</b>	<b>Alkent 2000 Neighborhood, Yeditepe Street, No: 1, Büyükcçekmece, İstanbul</b>
<b>Type</b>	<b>Shop</b>
<b>Rentable Area (m<sup>2</sup>)</b>	<b>756 m<sup>2</sup></b>
<b>Market Value (29.12.2023)</b>	<b>68.040.000 ₺ (Excluding VAT)</b>



## Alkent Etiler Mall

<b>Address</b>	<b>Akat Neighborhood, Sera Street, No: 12 Beşiktaş, İstanbul</b>
<b>Type</b>	<b>Shop</b>
<b>Rentable Area (m<sup>2</sup>)</b>	<b>2.285 m<sup>2</sup></b>
<b>Market Value (29.12.2023)</b>	<b>352.800.000 ₺ (Excluding VAT)</b>

# Our Portfolio



## Karaköy

<b>Adress</b>	<b>Kemankeş Karamustafa Neighborhood, Necatibey Street, No:66 Beyoğlu, İstanbul</b>
<b>Type</b>	<b>Office&amp;Shop</b>
<b>Rentable Area (m<sup>2</sup>)</b>	<b>1.493 m<sup>2</sup></b>
<b>Market Value (29.12.2023)</b>	<b>108.800.000 ₺ (Excluding VAT)</b>



## Mosalarko

<b>Adress</b>	<b>Moskova, Marksistkaya Street, Bld. 16</b>
<b>Type</b>	<b>Office</b>
<b>Rentable Area (m<sup>2</sup>)</b>	<b>6.346 m<sup>2</sup></b>
<b>Market Value (29.12.2022)</b>	<b>16.284.034 \$ (Excluding VAT)</b>

# Our Portfolio



## Büyükçekmece

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



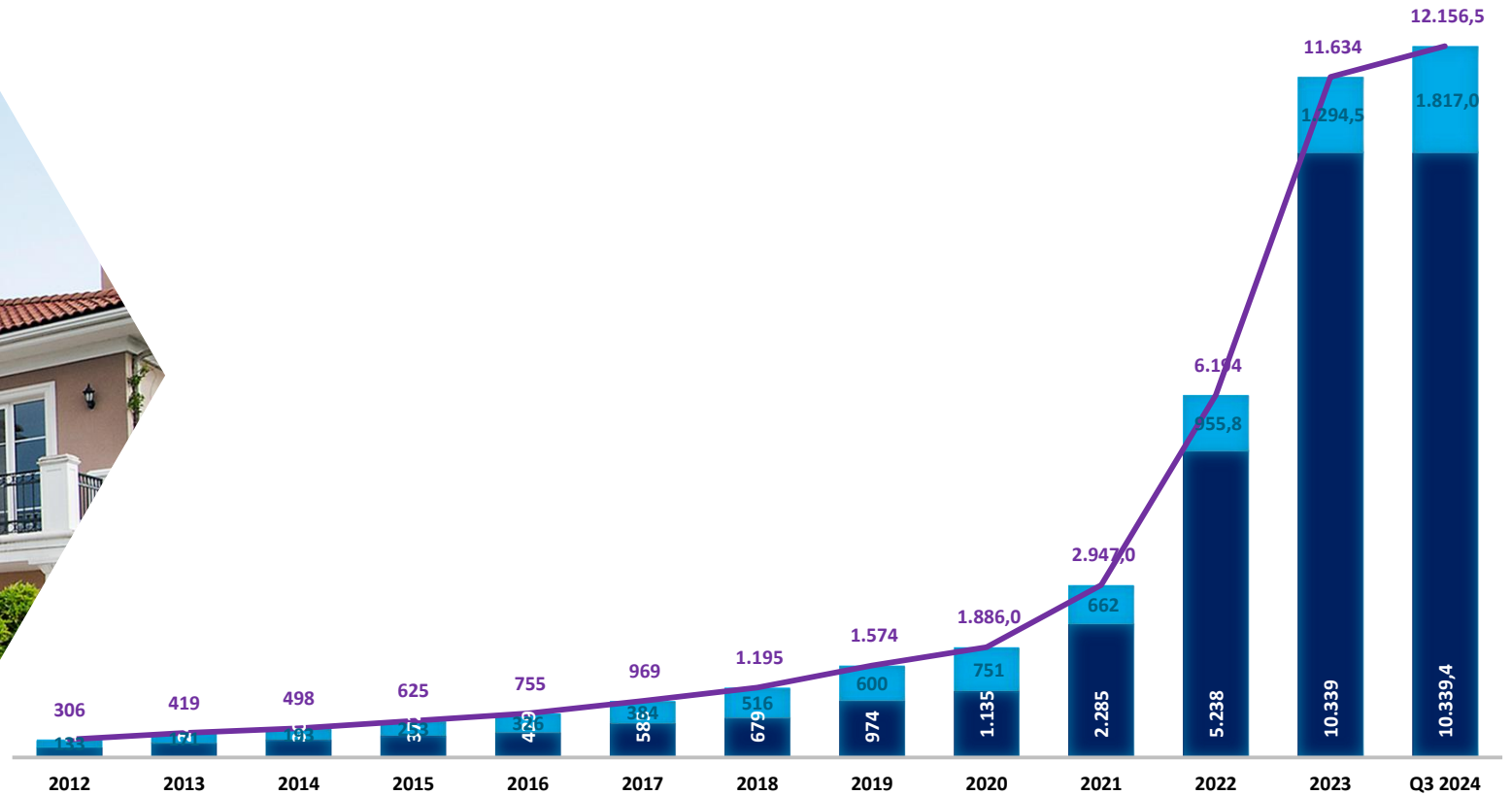
## Maslak

<b>Address</b>	<b>İstanbul, Sarıyer, Pınar Neighborhood., 384 on Block, 11&amp;13 Parsel</b>
<b>Type</b>	<b>Land</b>
<b>Land Area(m<sup>2</sup>)</b>	<b>18.962 m<sup>2</sup></b>
<b>Market Value (29.12.2023)</b>	<b>561.080.000 ₺ (Excluding VAT)</b>



# Our Portfolio

## Development of Portfolio (30.09.2024) – TL mn



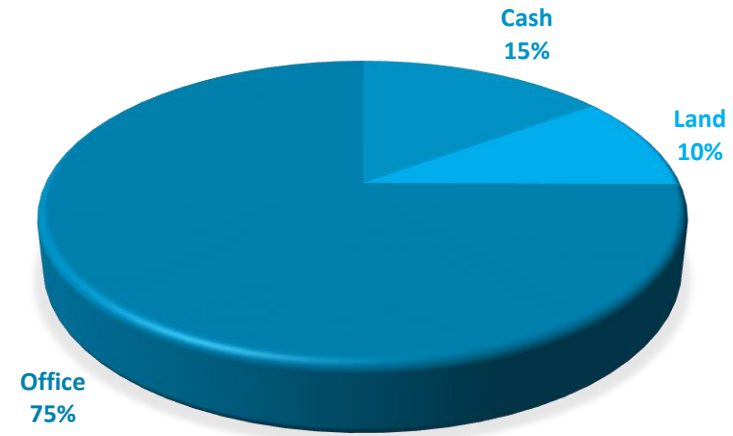
Real Estate & Land & Part. Cash Total



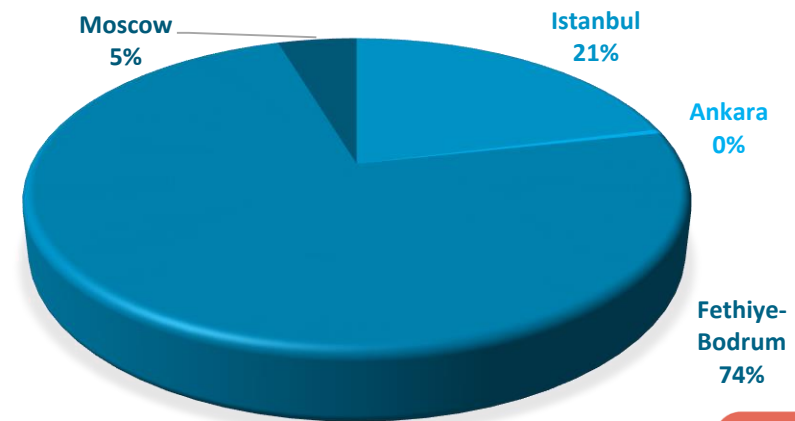
# Our Portfolio



## Breakdown of Portfolio (30.09.2024)

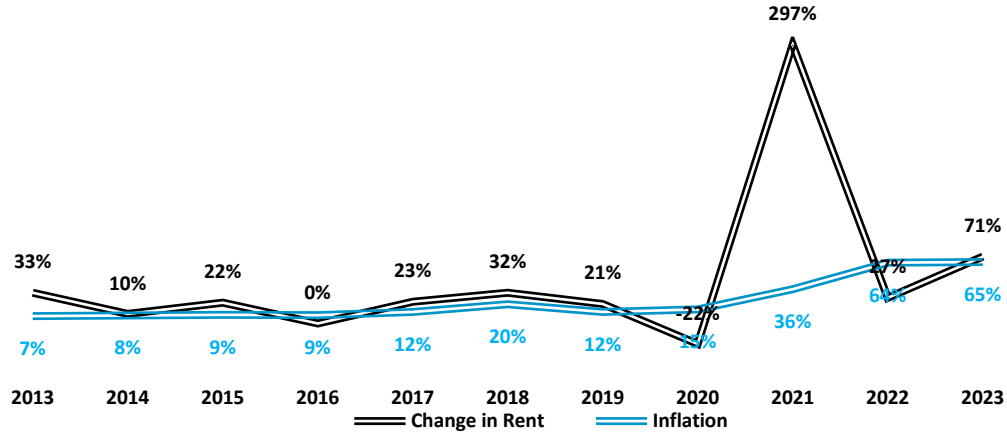


## Geographical Breakdown of the Portfolio (30.09.2024)

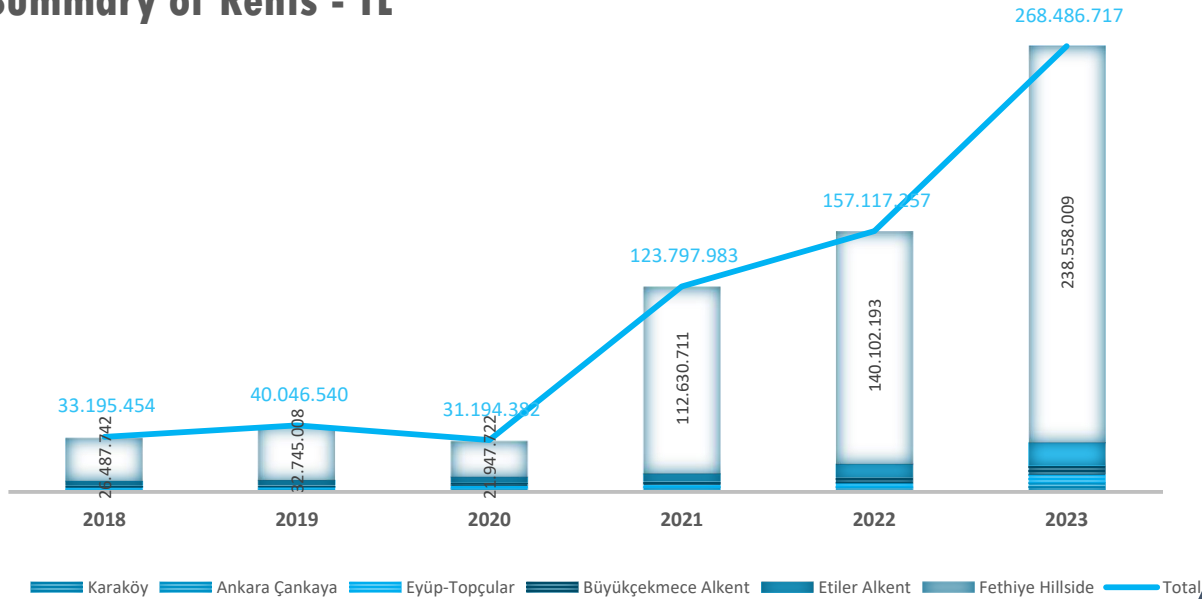


# Our Portfolio

## Change in Rent Prices & Inflation



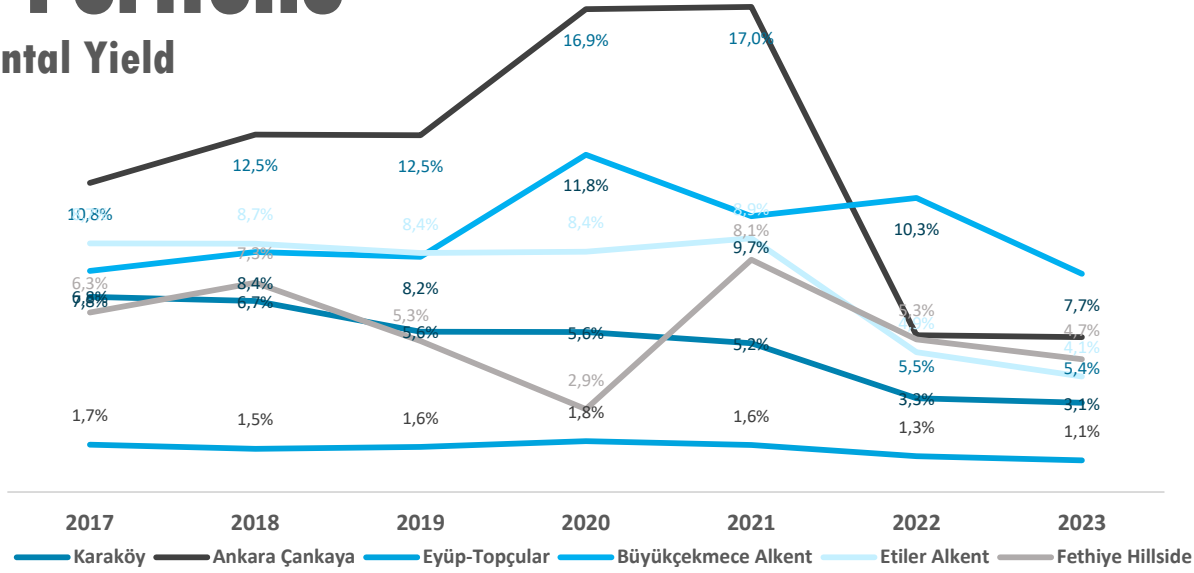
## Summary of Rents - TL



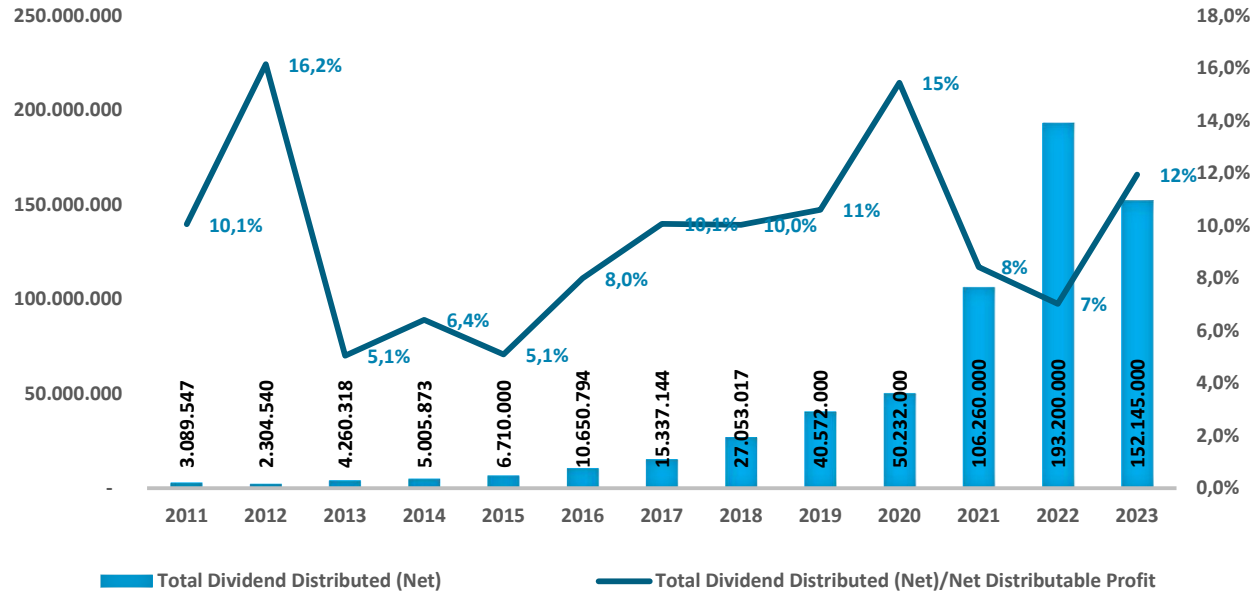
Long-Term  
Contracts  
with  
Strong Tenants

# Our Portfolio

## Rental Yield



## Dividend Distribution Among The Years - TL



# Portfolio Outlook

31.12.2023

30.09.2024

## 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
<b>Total Real Estate Portfolio</b>	<b>10,339.4*</b>	<b>10,339.4*</b>

## Cash and Cash Equivalents

Cash and Cash Equivalents	1,758.7	1,817
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## Total Portfolio

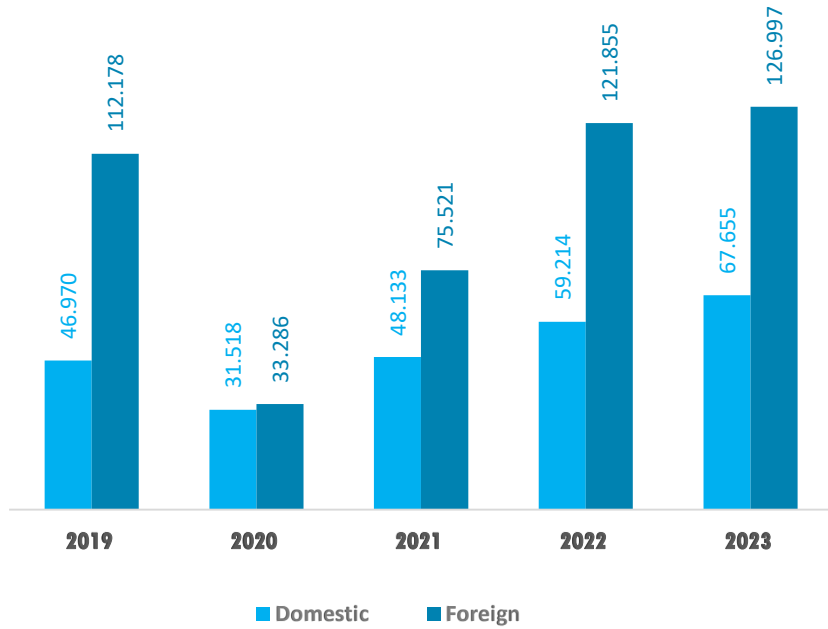
Portfolio - TL mn	12,098,1	12,156.5
Portfolio - US\$ Mn	353	355

\* Participations Included- 0.0 mn TL

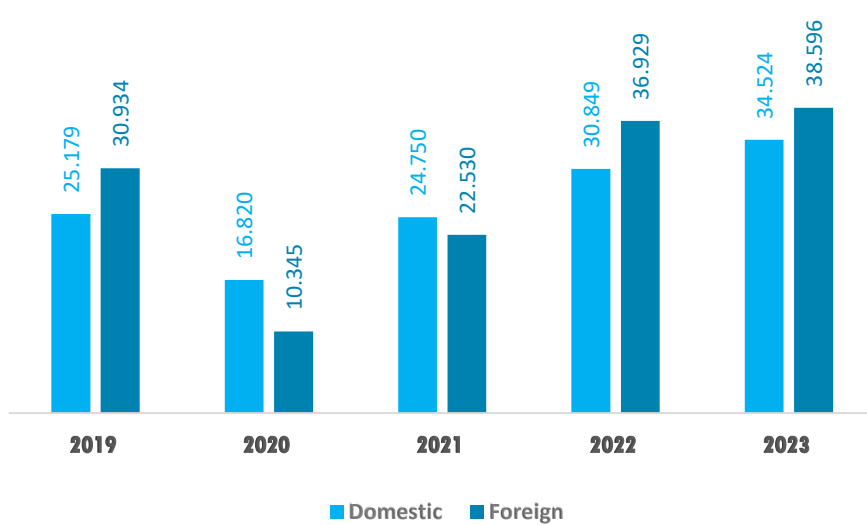
# Turkey Tourism and Commercial Real Estate Data



## Overnight (mn)

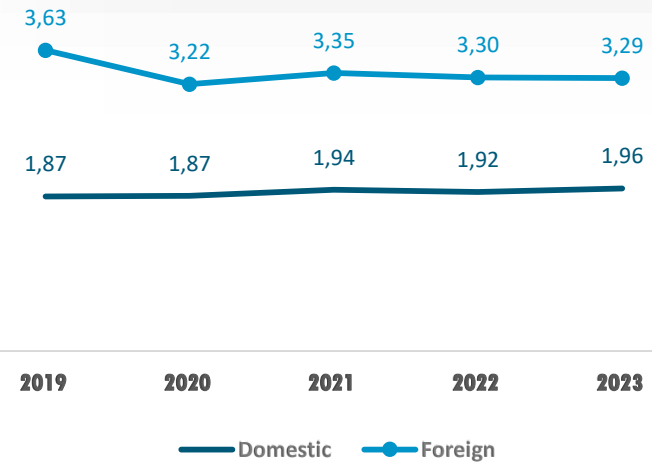


## Number of Visitors (mn)

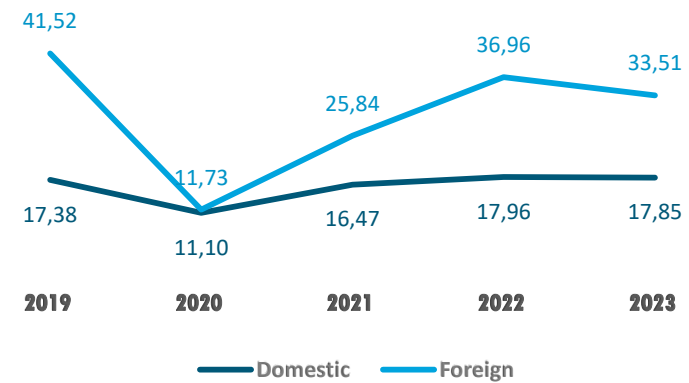


# Statistics

## Avg. Day of Stay



## Occupancy (%)



# Profit&Loss Summary

TL mn – After TAS 29	q3 2024	q3 2023	% Change	9M 2024	9M 2023
Revenue	241,7	305,8	(21%)	344,0	426,6
Gross Profit / Loss	236,8	302,7	(22%)	333,2	418,2
General Administrative Costs(-)	22,7	16,5	37%	87,0	66,8
Other Operating Income	169,0	34,6	386%	393,0	602,9
Other Operating Expense (-)	31,0	9,8	a.D	73,5	61,1
Operational Profit / (Loss)	352,2	311,0	13%	565,6	893,2
Investment Income	-	6,6	a.D	3,0	59,2
Net Profit / (Loss)	314,8	19,2	1538%	251,8	286,7

\*Türkiye Accounting Standards 29-Inflation Accounting Included



# Balance Sheet

	2023	q3 2024	% Change
<b>Assets</b>	<b>15.765</b>	<b>16.786</b>	<b>6%</b>
<b>Current Assets</b>	<b>2.480</b>	<b>2.403</b>	<b>(3%)</b>
<b>Cash &amp; Cash Equivalents</b>	<b>236</b>	<b>691</b>	<b>194%</b>
<b>Financial Investments</b>	<b>1.377</b>	<b>1.015</b>	<b>(24%)</b>
<b>Non-current Assets</b>	<b>13.285</b>	<b>14.384</b>	<b>8%</b>
<b>Liabilities</b>	<b>1.151</b>	<b>1.987</b>	<b>73%</b>
<b>Current Liabilities</b>	<b>351</b>	<b>560</b>	<b>60%</b>
<b>Short-term Financial Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Short-term Portion of Long Term Financial Liabilities</b>	<b>215</b>	<b>501</b>	<b>133%</b>
<b>Non-current Liabilities</b>	<b>800</b>	<b>1.427</b>	<b>79%</b>
<b>Long-term Financial Liabilities</b>	<b>657</b>	<b>1.309</b>	<b>99%</b>
<b>Paid-in Share Capital</b>	<b>144,9</b>	<b>289,8</b>	<b>100%</b>
<b>Total Liabilities and Equity</b>	<b>15.765</b>	<b>16.786</b>	<b>6%</b>

# Disclaimer

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