

İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. INVESTOR PRESENTATION

2026 – 1Q

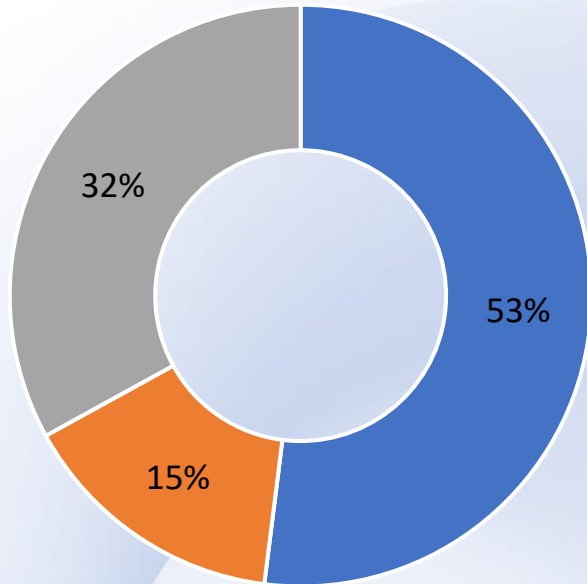
İŞ GYO



İŞ REIC AT A GLANCE

SHAREHOLDING STRUCTURE

■ İşBank ■ İşBank Group Companies ■ Other



Around 68% of the capital is held by İşBank & Group Companies

Mcap
TRY 19 Billion

Real Estate Portfolio
TRY 61 Billion

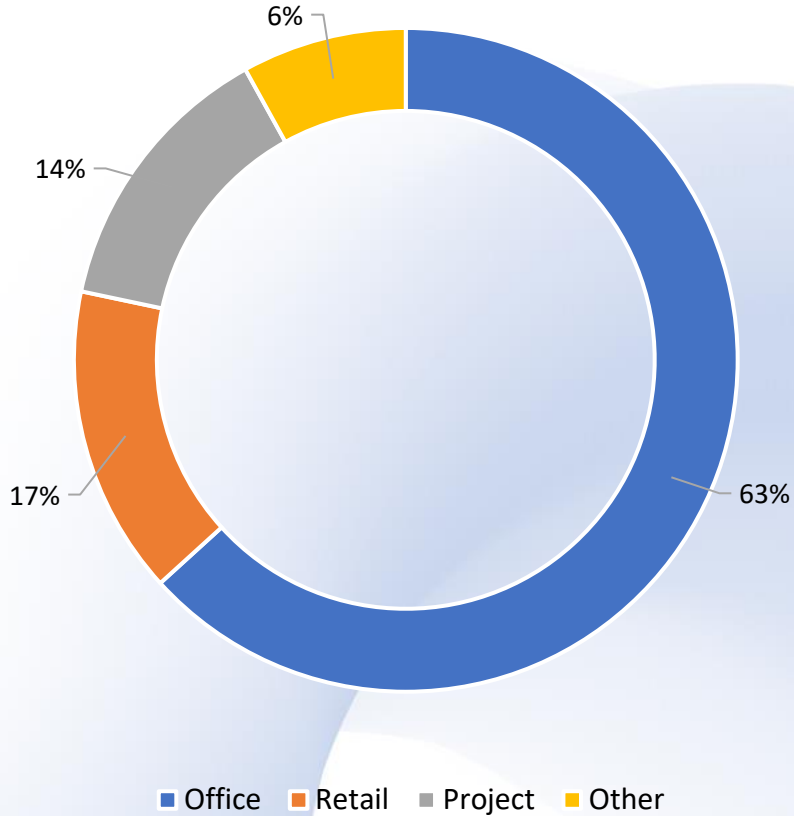
Asset Size
TRY 66 Billion

Rental Portfolio
TRY 48 Billion

Equity Size
TRY 55 Billion

Rental Income
(1Q2026)
TRY 498 Million

DIVERSIFIED REAL ESTATE PORTFOLIO



Diversified Real Estate Portfolio

Financially Strong Tenants

Strong Capital Structure



REAL ESTATE PORTFOLIO

Sınıflandırma: GENEL | Classification: PUBLIC

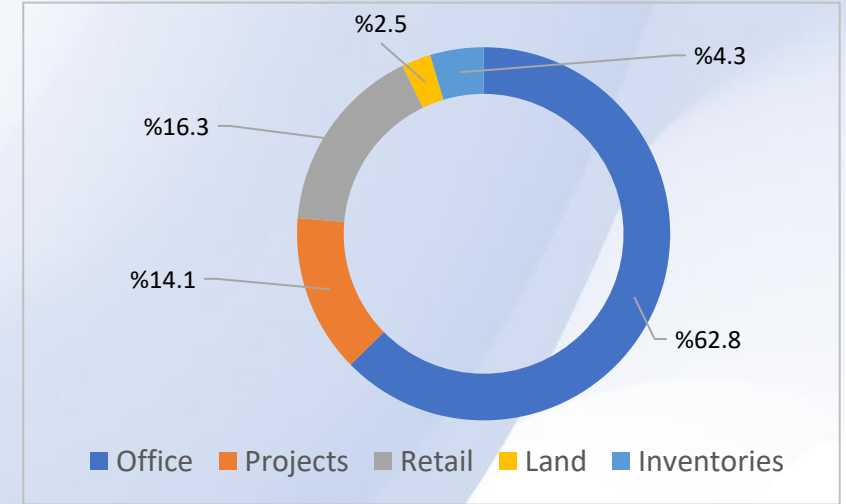
REAL ESTATE PORTFOLIO

	Mio TRY	% SHARE
OFFICE	38,273	62.8%
RETAIL	9,952	16.3%
PROJECTS	8,589	14.1%
LAND	1,524	2.5%
INVENTORIES	2,645	4.3%
TOTAL	60,983	100%

Rental Portfolio

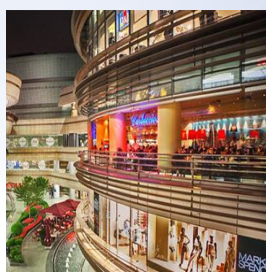
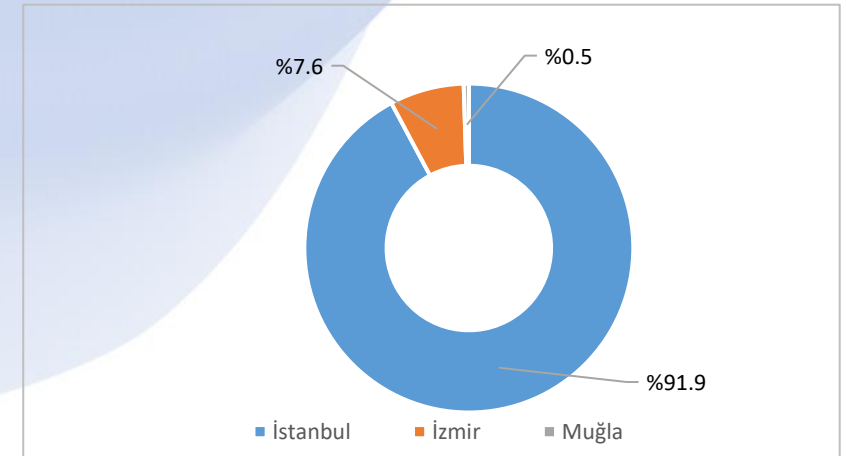
REAL ESTATE PORTFOLIO VALUE

ASSET BREAKDOWN



REAL ESTATE PORTFOLIO

GEOGRAPHICAL BREAKDOWN



OFFICE INVESTMENTS



TUTOM
Technology Operation Center of Tuzla

İŞ TOWERS
Tower 1 (Bank Brunch) Tower 2-3

Office Lamartine & Maslak Office

İÇERENKÖY BUILDINGS

İZMİR OFFICE BUILDING

PARMAKKAPI BUILDING

2026 1Q Rental Income
163 Mio TRY

156 Mio TRY

5.5 Mio TRY

2.9 Mio TRY

16.7 Mio TRY

10 Mio TRY

Appraisal Value
14,246 Mio TRY

14,443 Mio TRY

3,335 Mio TRY

420 Mio TRY

1,197 Mio TRY

675 Mio TRY

% of Value Share in Office Investments
42%

42%

10%

1%

3%

2%

Total Office Appraisal Value
34,826 Mio TRY

OFFICE INVESTMENTS



KULEDİBİ BUILDING

APPRAISAL VALUE
510 Mio TRY

Expected Annual Rental Income: 34.8 Mio TRY

Sınıflandırma: **GENEL** | Classification: **PUBLIC**

RETAIL INVESTMENTS



KANYON*

2026 1Q
Rental
Income

107 Mio TRY

Appraisal
Value*

5,728 Mio
TRY



EGE PERLA

2026 1Q
Rental
Income

19.2 Mio TRY

Appraisal
Value

1,846 Mio
TRY

SHOPPING CENTERS

- KULE ÇARŞI
- TUZLA MEYDAN
- MALLMARINE

OTHER

2026 1Q
Rental
Income

16.7 Mio TRY

Appraisal
Value

1,470 Mio
TRY



TUZLA MEYDAN ÇARŞI



MALLMARINE

% of Value Share in
Retail Investments

63%

20%

17%

Total Retail
Investments

9,044 Mio TRY

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* Represents ISGYO's 50% share.

RESIDENTIAL PROJECTS



LOCATION
ALTUNIZADE, ISTANBUL

PROJECT TYPE:
RESIDENTIAL PROJECT

TOTAL SALEABLE AREA:
35.800 Sqm

DEVELOPMENT COST*:
96 Mio USD

NUMBER OF UNITS: 98
NUMBER OF UNITS SOLD: 62



**Inc. Land*

PROJECTS UNDER DEVELOPMENT

KASABA MODERN PROJECT



İŞ GYO



LOCATION
ÖMERLİ, İSTANBUL

NUMBER OF UNITS
165 VILLA

PROJE TYPE
VILLA

TOTAL LAND AREA
138.000 Sqm

EST. DEVELOPMENT COST (PHASE I-II)
\$ 140 Mio

INVESTMENT MODEL
50% İSGYO
50% TECİM
COST & REVENUE INVESTMENT MODEL

KASABA MODERN PROJECT

PHASE I



NUMBER OF UNITS: 61 VILLA
NUMBER OF UNITS SOLD: 17

EST. DEVELOPMENT COST
\$ 80 Mio (Inc. Land)

CONSTRUCTION AREA – PHASE 1:
20.789 Sqm

SALEABLE AREA
19.000 Sqm

CONSTRUCTION PROGRESS
%88



PHASE II



NUMBER OF UNITS
44 VILLA

EST. DEVELOPMENT COST
\$ 59 Mio (Inc. Land)

CONSTRUCTION AREA – PHASE 2:
13.000 Sqm

SALEABLE AREA
13.000 Sqm

CONSTRUCTION PROGRESS
%59

AVRUPA RESIDENCE ŞİŞLİ-2 PROJECT (PROFILO PROJECT)



INVESTMENT MODEL

Revenue Sharing Based on Land.
The project will be developed by Artaş İnşaat.

A project consisting of 321 residential units and 18 commercial units.

İŞ REIC MINIMUM REVENUE

65 Mio USD + VAT

İŞ REIC REVENUE SHARE:

40%.

NUMBER OF UNITS SOLD: 74

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PLANNED PROJECTS

TUZLA RESIDENTIAL PROJECT



LOCATION
TUZLA, İSTANBUL

TOTAL LAND AREA
~ 60.000 Sqm



INVESTMENT MODEL
Revenue Sharing Based on Land.
Contractor: Yapıtaş İnşaat (Akgün Grup) & Misek İnşaat

İŞ REIC REVENUE SHARE
35%.

FINANCIALS

FINANCIALS

BALANCE SHEET 31.03.2026			
ASSETS (Mio TRY)	65,622	TOTAL EQUITY & LIABILITIES	65,622
Current Assets	7,366	Short-Term Liabilities	4,004
Non-current Assets	58,256	Long-Term Liabilities	7,024
		Equity	54,595

31.03.2026

EQUITY/TOTAL ASSETS

83%

LIABILITIES/TOTAL ASSETS

17%

FINANCIAL LIABILITIES/TOTAL ASSETS

2%

MARGINS

31.03.2025

31.03.2026

GROSS PROFIT MARGIN

49%

63%

EBIT MARGIN

n.a

30%

NET PROFIT MARGIN

n.a

n.a

INCOME STATEMENT (Mio TRY)	31.03.2026	31.03.2025
Sales Revenue	686	969
Cost of Sales	-255	-498
Gross Profit/Loss	431	470
EBIT	207	-314
Net Finance Expense	-108	-413
Monetary Position Gain/Loss	-20	-794
Deffered Tax	-642	521
Net Profit/Loss	-611	-1,149

Notes:

- As of the period ending March 31, 2026, the Company's revenue was TRY 686 million, of which;
 - c.73% (TRY 498 million) was generated from rental income
 - c.26% (TRY 180 million) was derived from residential unit sales at the Litus Istanbul and Manzara Adalar projects.
- The Company also reported:
 - Gross profit of TRY 431 million,
 - Operating profit of TRY 207 million.
 - As a result of inflation accounting adjustments, a monetary loss of approximately TRY 20 million was recorded. Additionally, financial expenses for the period amounted to TRY 172 million, while financial income totaled TRY 64 million.

FINANCIAL DEBT AND CASH POSITION

FINANCIAL DEBT AS OF (31.03.2026)

BANK LOANS

BILLS AND BONDS

TOTAL FINANCIAL DEBT

1,385 Mio TRY

270 Mio TRY

1,115 Mio TRY

NET FINANCIAL DEBT

838 Mio TRY

COST OF DEBT: %42-%46

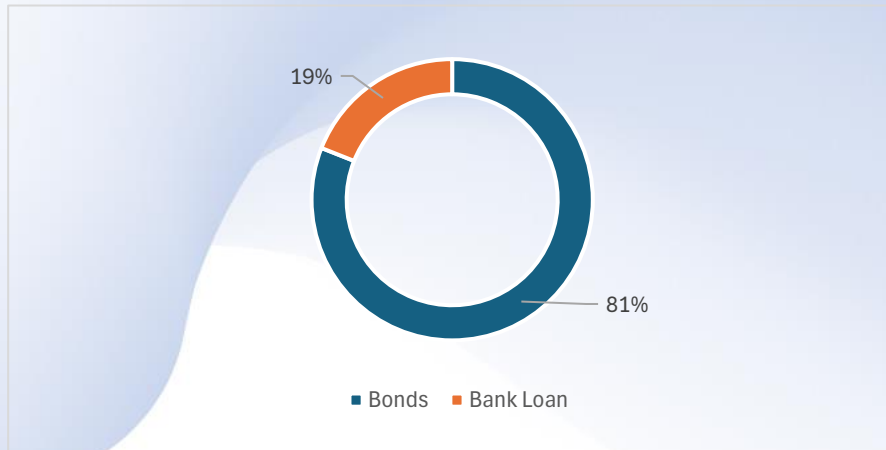
TOTAL FINANCIAL DEBT/ASSETS

2%

CASH AND CASH EQUIVALENT

547 Mio TRY

Financial Debt Breakdown



Company has no debt in foreign currency.



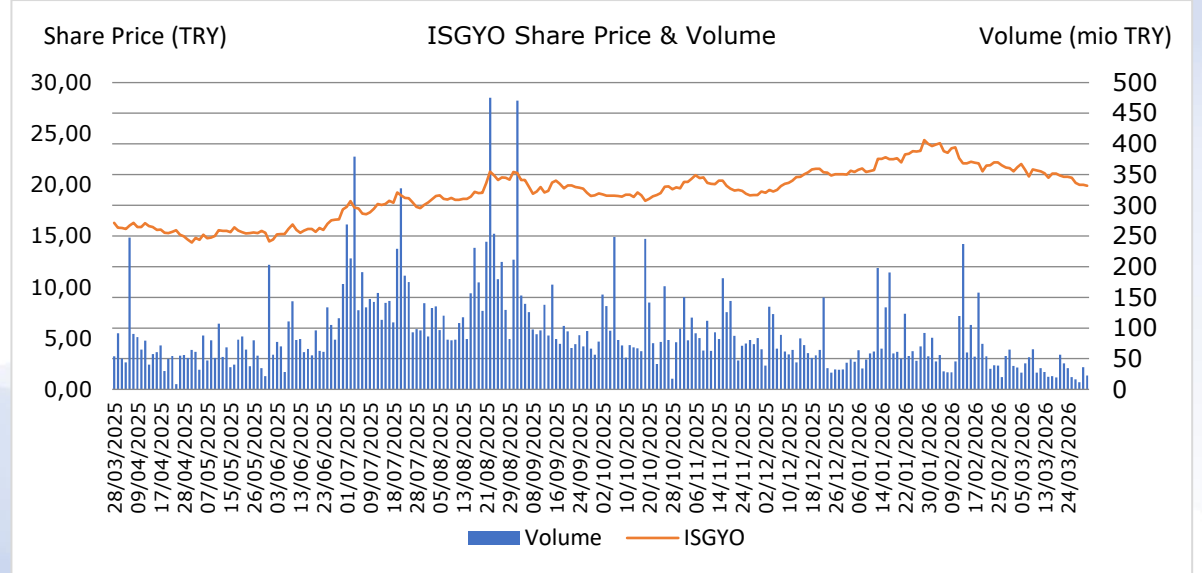
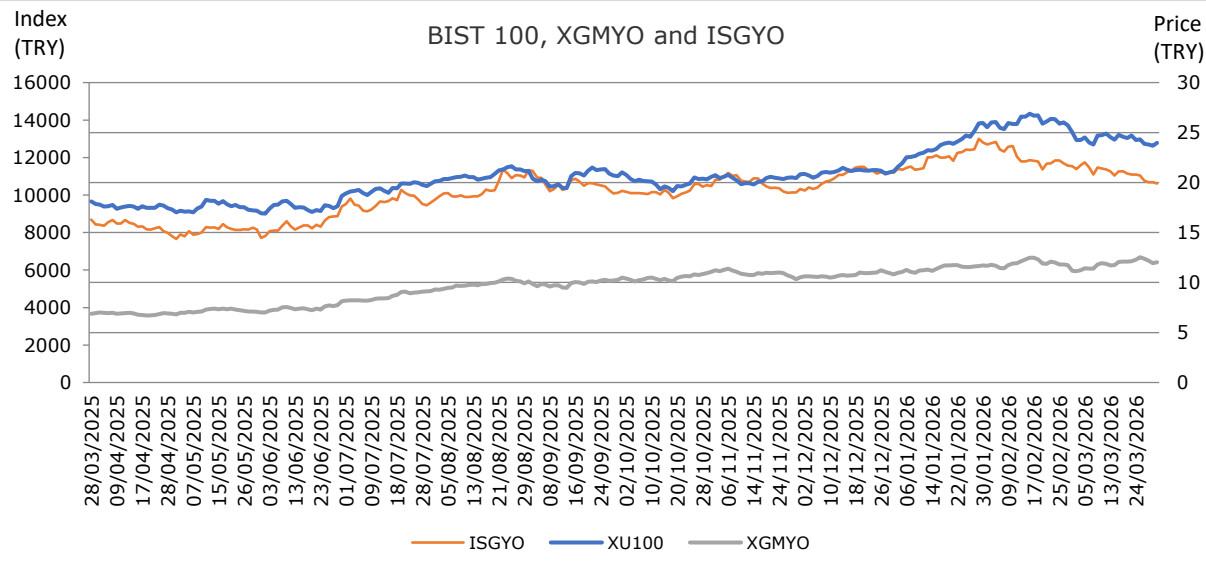
Short Term National Rating:
(TR) A1+
Outlook: Stable

Long Term National Rating:
(TR) AA
Outlook: Stable

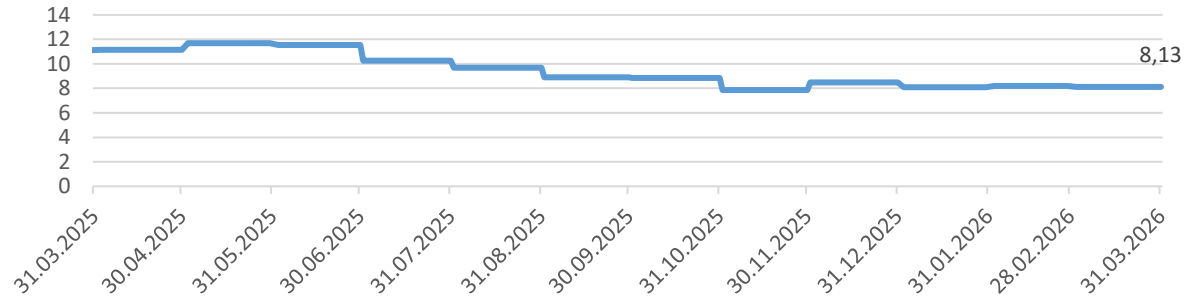
SHARE PERFORMANCE

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SHARE PRICE VS INDEX PERFORMANCE



ISGYO
Foreign Ownership Ratio (%)



Period	Return (%)		
	ISGYO	XU100	XGMYO
2025	11.9	14.6	60.6
3M2026	-4.8	13.6	11.3

Period	Daily Average Trading Volume (Mio TRY)	Closing Price at the End of the Period (TRY)
2025	99.3	21.00
3M2026	59.5	19.90

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DISCLAIMER

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THANK YOU