İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
INVESTOR PRESENTATION

2026 – 2Q

İŞ GYO

IS REIC AT A GLANCE

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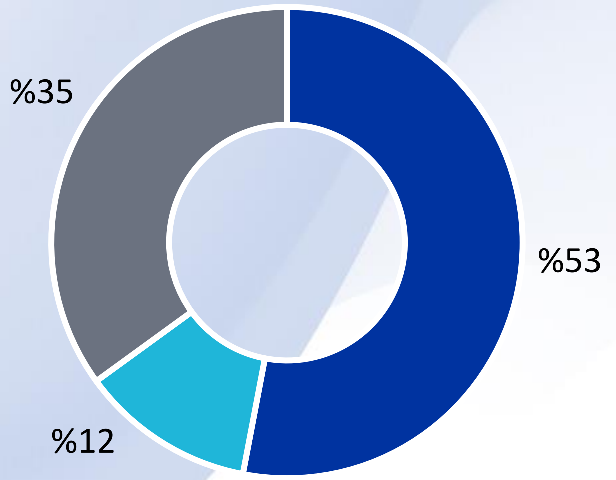
MCAP **23,7** **Billion TRY**	**Equity Size** **58** **Billion TRY**
Rental Portfolio **52** **Billion TRY**	**Real Estate Portfolio** **65** **Billion TRY**
Rental Income (6M2026) **1.074** **Million TRY**	**Asset Size** **70** **Billion TRY**

Shareholding Structure



Türkiye İş Bankası A.Ş.	%53
Türkiye İş Bankası A.Ş. Companies	%12
Other	%35

Around 65% of the capital is held by IsBank & Group Companies

İŞ REIC HIGHLIGHTS

Diversified Real Estate Portfolio

- Office **%63**
- Retail **%17**
- Project **%13**
  - ❑ Ongoing sales projects,
  - ❑ Planned projects.
- Other **%6**

Financially Strong Tenants

- Domestic and International Corporate Tenant Profile
- Long-Term Lease Contracts (5+ Years)
- Strong Rental Income Structure

Strong Shareholder

- T.İş Bank and Group Companies: 65%
- Strong Corporate Governance
- Access to Financing
- Institutional Credibility

Tuzla Technology and Operation Center

Kanyon Shopping Center

İş Towers Complex

İŞ REIC INVESTMENT HIGHLIGHTS

Portfolio Strengthened Through Strategic Investments

- New Investment Projects to Enhance the Quality and Diversification of Rental Income
- Revenue Generation and Cost Optimization Through Revenue-Sharing and Development Models
- Active Portfolio Management – Strategic Asset Sales and Value Enhancement Through Highest & Best Use Initiatives

Strong Capital Structure

- Strong Equity Base
- Low Leverage Ratio: %17

Dividend Vision

- Cash Dividend Distribution of TRY 80 Million in 2025
- Dividend Distribution Target

Litus İstanbul

İş Towers Complex

Avrupa Residence Şişli - 2

REAL ESTATE PORTFOLIO

REAL ESTATE PORTFOLIO

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Portfolio Breakdown		Appraisal Value
Office	%63	TRY 40,647 Million
Retail	%17	TRY 11,273 Million
Projects	%13	TRY 8,754 Million
Inventories	%4	TRY 2,519 Million
Lands	%3	TRY 1,707 Million
Total	**%100**	**TRY 64,720 Million**

Geographic Portfolio Breakdown

%92 %7 %1

- İstanbul %92
- İzmir %7
- Muğla %1




OFFICE INVESTMENTS—

TOTAL APPRAISAL
40,647
Mio ₺

RENTAL INCOME 6M2026
758
Mio ₺

SHARE OF RENTAL INCOME
%71
Total

PORTFOLIO SHARE
%63
Total

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TUTOM
Technology Operation Center of Tuzla

6M RENTAL INCOME	APPRAISAL
338 Mio ₺	16,945 Mio ₺

- Tuzla, İstanbul
- Turnkey Project (25-Year Agreement)
- Türkiye İş Bankası as the Anchor Tenant
- Occupancy Rate: %100

İŞ TOWERS
Tower 2-3 and Bank Brunch

6M RENTAL INCOME	APPRAISAL
341 Mio ₺	17.018 Mio ₺

- Central Business District (Levent)
- Domestic and International Corporate Tenants
- Occupancy Rate: 95%+

MASLAK OFFICE
Maslak Offiice Building

6M RENTAL INCOME	APPRAISAL
2,7 Mio ₺	2.399 Mio ₺

- Central Business District (Maslak)
- New Lease Agreement (May 2026)
- Domestic Corporate Tenant (Single-Tenant Occupancy)
- Occupancy Rate: %100

OFFICE LAMARTINE
Office Building

6M RENTAL INCOME	APPRAISAL
11 Mio ₺	1.548 Mio ₺

- Taksim, İstanbul
- Domestic Corporate Tenants
- Occupancy Rate: %80+

İÇERENKÖY BUILDINGS
Office Buildings

6M RENTAL INCOME	APPRAISAL
6,8 Mio ₺	525 Mio ₺

- Ataşehir, İstanbul
- Domestic Corporate Tenants
- Occupancy Rate: %80+

PARMAKKAPI BUILDING
Office Building

6M RENTAL INCOME	APPRAISAL
21 Mio ₺	795 Mio ₺

- Taksim, İstanbul
- Domestic Corporate Tenants
- Occupancy Rate: %80+

İZMİR OFFICE BUILDING
Office Building

6M RENTAL INCOME	APPRAISAL
38 Mio ₺	1.416 Mio ₺

- Konak, İzmir
- Anchor Tenant: Türkiye İş Bankası
- Occupancy Rate: %100

TOTAL NUMBER OF OFFICE ASSETS
7

AVG. ANNUAL RENT
1.5 Billion ₺

ANCHOR TENANT
Türkiye İş Bankası

AVG. RENTAL YIELD
%4

AVERAGE OCCUPANCY RATE
%97

RETAIL INVESTMENTS

TOTAL APPRAISAL	RENTAL INCOME 6M2026	SHARE OF RENTAL INCOME	PORTFOLIO SHARE
11,273 Mio ₺	313 Mio ₺	%29 Total	%17 Total

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KANYON

6M RENTAL INCOME	APPRAISAL
231 Mio ₺	6.821 Mio ₺

- Levent, İstanbul
- %50 -%50 İş REIC -Eczacıbaşı Partnership
- High Rental Income
- Strong Tenant Sales Performance & Footfall
- Occupancy Rate: %96+

EGE PERLA

6M RENTAL INCOME	APPRAISAL
39 Mio ₺	2.133 Mio ₺

- Prime Location in İzmir
- Retail-to-Office Conversion Opportunity
- Occupancy Rate: %75+

OTHER

Kule Shopping + MallMarine + Tuzla M.

6M RENTAL INCOME	APPRAISAL
43 Mio ₺	1.758 Mio ₺

- Kule Çarşı: Levent
- MallMarine: Marmaris
- Tuzla Meydan: Tuzla
- Occupancy Rate: ~%75

KULEDİBİ BUILDING*

(Recently Added to the Portfolio)

EXPECTED ANNUAL RENTAL INCOME (2026)	APPRAISAL
30,4 Mio ₺	561 Mio ₺

- Galata, İstanbul
- Domestic Corporate Tenant (Single-Tenant Occupancy)
- Occupancy Rate: %100

TOTAL NUMBER OF RETAIL ASSETS
6

AVG. ANNUAL RENT
657 Million ₺

AVG. RENTAL YIELD
%6

AVERAGE OCCUPANCY RATE
%91

Kanyon Shopping Center


Ege Perla Shopping Center

Kuledibi Building

Kuledibi Building has been generating rental income since May 2026.

RESIDENTIAL PROJECTS

LİTUS İSTANBUL – KASABA MODERN – ŞİŞLİ 2 PROJECT

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LİTUS İSTANBUL

Altunizade, İstanbul · Completed Residential Project

SALES PROGRESS

64 / 98 UNIT

%65

INVENTORY VALUE	REMAINING EXPECTED REVENUE
TRY 2,447 Mio	USD 52 Mio

Location	Altunizade, İstanbul
Project Type	Premium Residential Segment
Total Saleable Area	35,800 sqm
Inventory Units	34 Unit
Development Cost	USD 96 mio

KASABA MODERN PHASE 1

Ongoing Residential Project

KASABA MODERN PHASE 2

PHASE 1 SALES PROGRESS

17 / 61 UNIT

%28

INVENTORY VALUE	REMAINING EXPECTED REVENUE
TRY 3,857 Mio	USD 76 Mio

Location	Ömerli, İstanbul
Project Type	Premium Residential Segment
Total Saleable Area	32,000 sqm
Total Residential Units	105 Unit (Phase I: 61 - Phase II: 44)
Inventory Units	88 Unit
Development Cost	USD 140 Mio

AVRUPA RESIDENCE ŞİŞLİ-2 PROJECT

Şişli, İstanbul · Ongoing Residential Project

Revenue Sharing Model Based on Land Contribution (İş GYO Share: 40%)

SALES PROGRESS

103 / 321 UNIT

%32

MİNİMUM EXPECTED REVENUE

USD 65 Mio

Location	Şişli, İstanbul
Project Type	Residential
Total Saleable Area	37,298 sqm
Inventory Unit – Commercial Unit	218 Residential Unit – 18 Commercial Unit
Development Cost	Covered by the Contractor, Artaş İnşaat

TOTAL ESTIMATED REVENUE FROM ONGOING RESIDENTIAL PROJECTS

USD 193 Mio

(2026-2028)

PLANNED RESIDENTIAL PROJECT – TUZLA

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TUZLA PROJECT

Tuzla, İstanbul · PLANNED RESIDENTIAL PROJECT

Revenue Sharing Model Based on Land Contribution (İş GYO Share: 35%)

SALES PROGRESS

1,165 / UNIT

APPRAISAL VALUE	EXPECTED REVENUE
TRY 3,302 Mio	**USD 100 mio**

Location	Tuzla, İstanbul
Project Type	Residential
Total Saleable Area	219,726 sqm
Total Residential Units	1,165
Contractor - Share	Akgün Grup & Misek İnşaat - %65

1,165

Total Residential Unit

Strategic Importance

Tuzla is one of İş REIC's strategic growth locations, where the Company has established a strong track record and institutional expertise through successful residential and commercial real estate developments.

CURRENT PORTFOLIO STRATEGY & NEW INVESTMENT FOCUS AREAS

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CURRENT PORTFOLIO STRATEGY & NEW INVESTMENT FOCUS AREAS

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Primary Strategy

Increase Rental Income

Value Creation

New Investment

1. **Increasing rental income and occupancy rates** across income-generating properties.

2. Enhancing, repositioning, and evaluating potential disposal opportunities for underperforming assets with a focus on **value creation**,

3. Evaluating new investment opportunities that generate strong cash flows.

New Investment Areas

Tourism

Diversification of the commercial real estate portfolio and growth in rental income through **new** investment projects.

Tourism

5★ City Hotel

İzmir Konak Building

Construction Period
2027–28

Number of Rooms
~152 Rooms

Prime City Location

Potential Partnership with International Hotel Brands

FINANCIALS

FINANCIALS

BALANCE SHEET			30.06.2026
ASSETS (Mio TRY)		**TOTAL EQUITY & LIABILITIES (Mio TRY)**	
TOTAL	**70,128**	**TOTAL**	**70,128**
Current Assets	10,192	Short-Term Liabilities	4,212
Non Current Assets	59,936	Long-Term Liabilities	7,723
		Equity	58,193

Short-Term Liabilities: Including TRY 1,069 million of outstanding bond issuances.

Long-Term Liabilities: Including TRY 7,527 million of deferred tax liabilities.

MARGINS	30.06.2025	30.06.2026
GROSS PROFIT MARGIN	51%	61%
NET PROFIT MARGIN	23%	a.d
EBIT MARGIN	55%	57%

MARGINS	31.12.2025	30.06.2026
EQUITY/TOTAL ASSETS	86%	83%
LIABILITIES/TOTAL ASSETS	14%	17%
FINANCIAL LIABILITIES/TOTAL ASSETS	2%	2%

INCOME STATEMENT (Mio TRY)	30.06.2026	30.06.2025
Sales Revenue	1,690	2,166
Cost of Sales	-651	-1,054
Gross Profit/Loss	**1,039**	**1,112**
EBIT	**970**	**1,198**
Net Finance Expense	-163	-591
Monetary Position Gain/Loss	-979	-787
Deffered Tax	-710	160
Net Profit/Loss	**-889**	**491**

Notes:

- As of the period ending June 30, 2026, the Company's revenue was TRY 1,690 million, of which;
  - c.64% (TRY 1,074 million) was generated from rental income
  - c.35% (TRY 693 million) was derived from residential unit sales at the Litus Istanbul, Manzara Adalar and Avrupa Residence Şişli 2 projects.

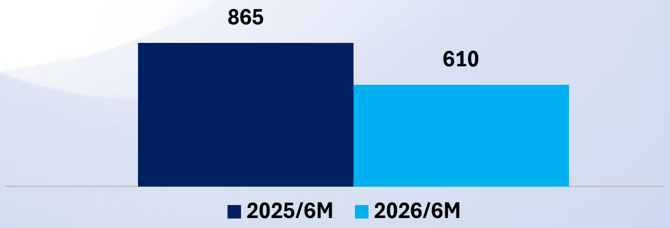
- The Company also reported:
  - Gross profit of TRY 1,039 million,
  - Operating profit of TRY 970 million.
  - As a result of inflation accounting adjustments, a monetary loss of approximately TRY 979 million was recorded. Additionally, financial expenses for the period amounted to TRY 272 million, while financial income totaled TRY 110 million.

FINANCIAL DEBT & CASH POSITION

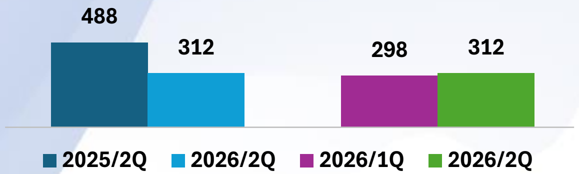
Gross Financial Debt	Cash Position	Net Financial Debt	Gross Fin. Debt / Total Assets
1,315 Mio TRY	660 Mio TRY	655 Mio TRY	%2

Net Financial Debt (Mio TRY)

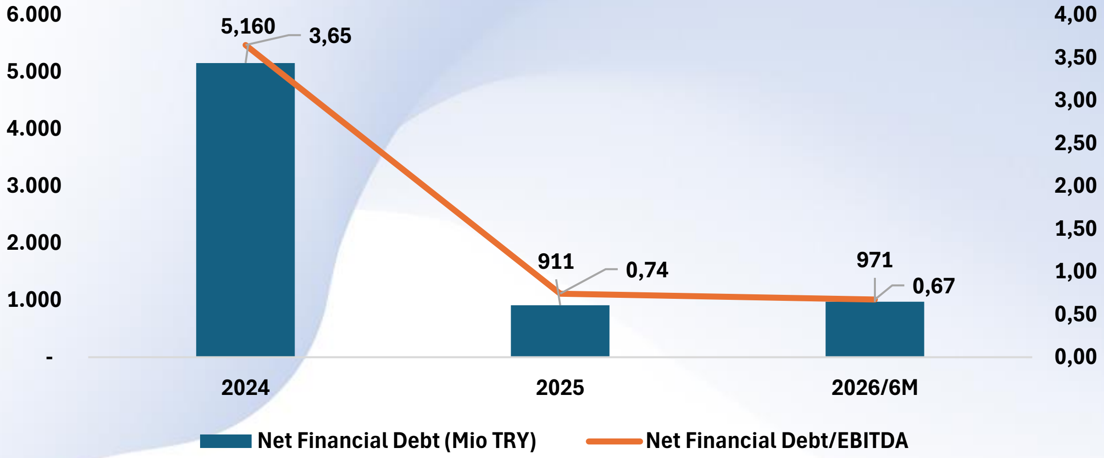
EBITDA for the 6M (TRY mio)



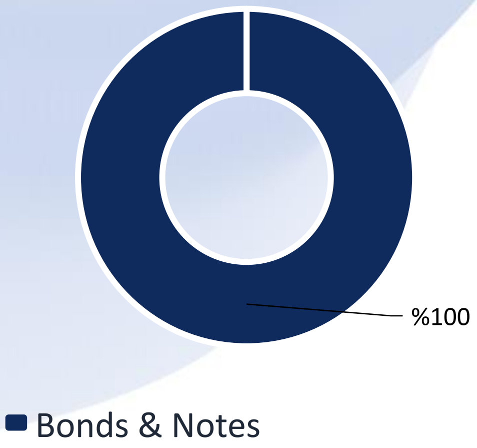
QUARTERLY EBITDA (TRY mio)



Net Financial Debt/EBITDA (Annual)



Financial Debt Breakdown



SHARE PERFORMANCE

SHARE PRICE AND INDEX PERFORMANCE

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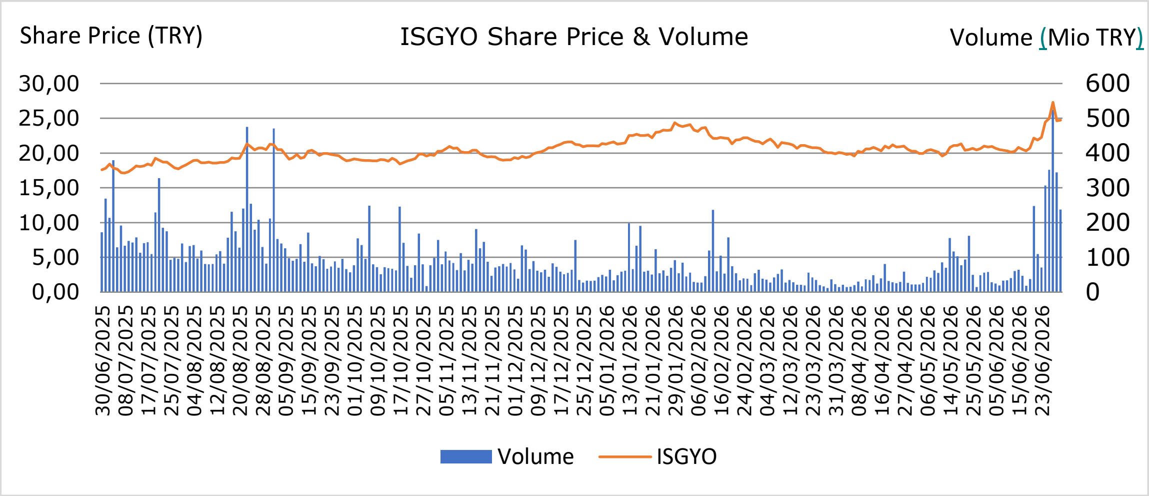

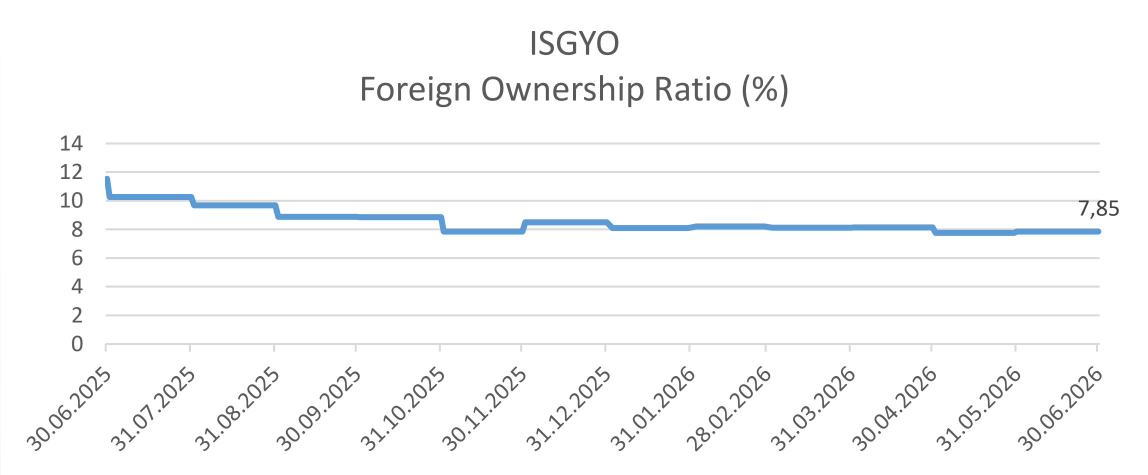

ISGYO, XU100, XGMYO RETURN (%)

	ISGYO	XU100	XGMYO
2025	+11,9 %	+14,6 %	+60,6 %
6A 2026	+18,2 %	+25,4 %	+16,6 %

ISGYO Trading Volume & Closing Price

	2025	6M 2026
Daily Av. Trading Volume	99.3 Mio TRY	68,5 Mn TL
Closing Price at the End of the Period	21.00 TRY	24,72 TRY

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