

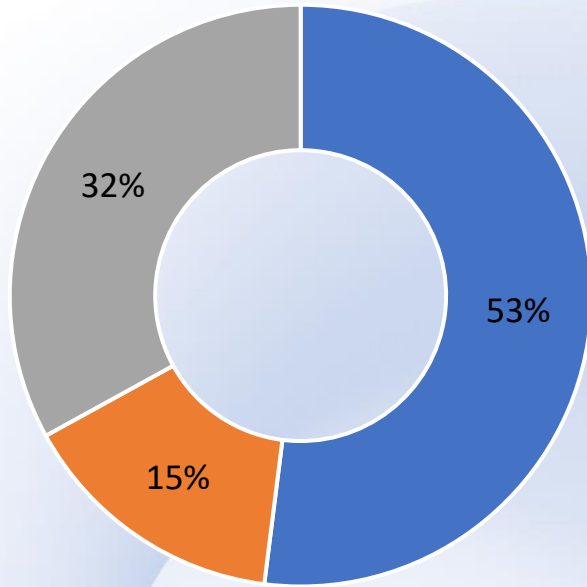
İŞ GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. INVESTOR PRESENTATION

2025 – 2Q

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 16,9 Billion

Real Estate Portfolio
TRY 49,5 Billion

Asset Size
TRY 53 Billion

Rental Portfolio
TRY 39 Billion

Equity Size
TRY 46 Billion

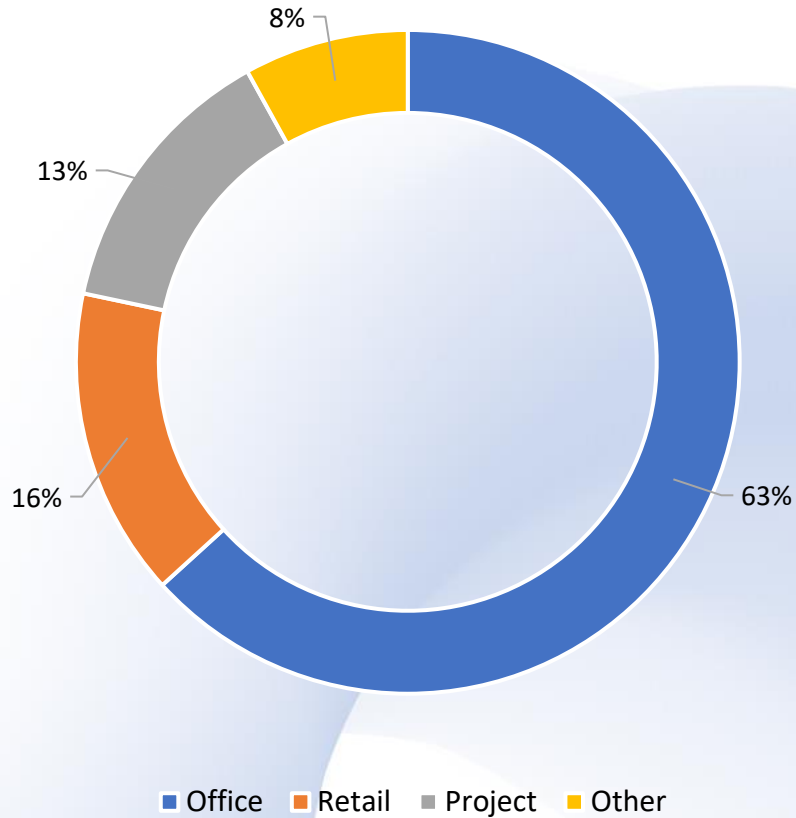
Rental Income
(2Q 2025)
TRY 783 Million

İŞ REIC AT A GLANCE



İŞ REIC INVESTMENTS

DIVERSIFIED REAL ESTATE
PORTFOLIO



Diversified Real Estate
Portfolio

Financially Strong
Tenants

Strong Capital
Structure



REAL ESTATE PORTFOLIO

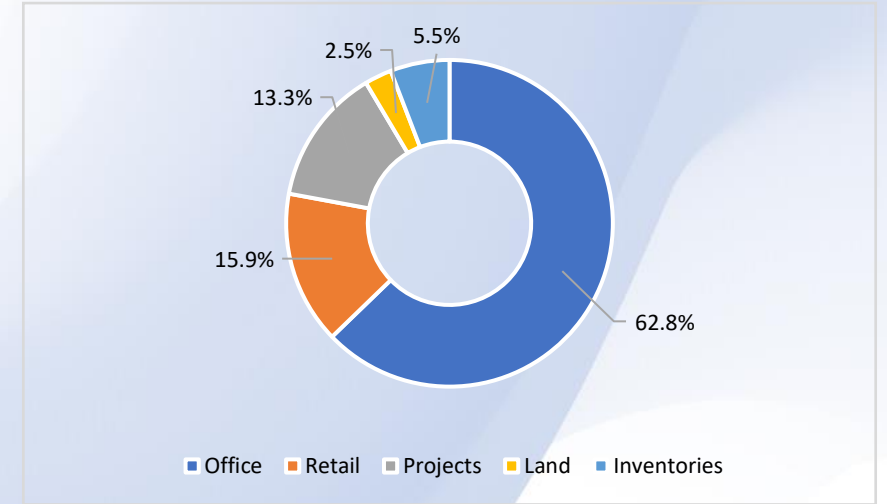
REAL ESTATE PORTFOLIO

	Mio TRY	% SHARE
OFFICE	31.083	62,8%
RETAIL	7.877	15,9 %
PROJECTS	6.619	13,3%
LAND	1.216	2,5%
INVENTORIES	2.728	5,5%
TOTAL	49.522	100%

Rental Portfolio

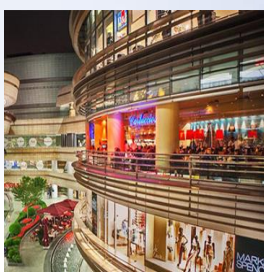
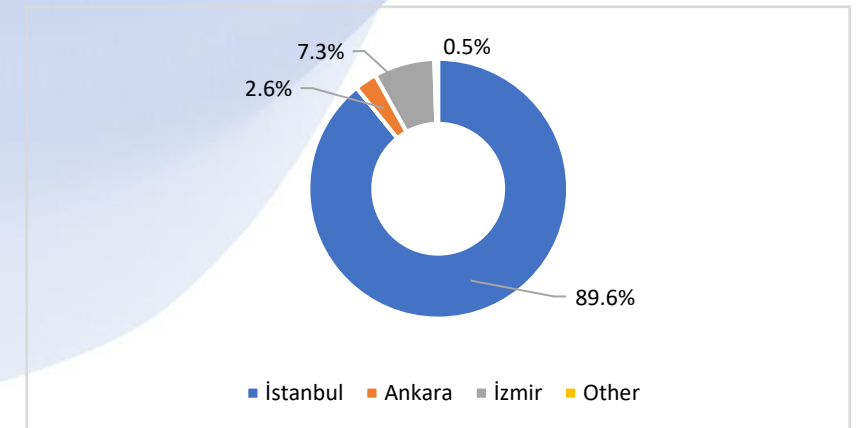
REAL ESTATE PORTFOLIO VALUE

ASSET BREAKDOWN



REAL ESTATE PORTFOLIO

GEOGRAPHICAL BREAKDOWN



OFFICE INVESTMENTS



TUTOM

Technology Operation Centre
of Tuzla



İŞ TOWERS

Tower 1 (Bank Brunch) Tower 2-3



Ankara İŞ Tower*



Office Lamartine Maslak Office



2025 1H
Rental
Income

260 Mio TRY

2025 1H
Rental
Income

241 Mio TRY

2025 1H
Rental
Income

20,3 Mio TRY

Appraisal
Value

12.566 Mio TRY

Appraisal
Value

12.757 Mio TRY

Appraisal
Value

4.357 Mio TRY

% of Value Share in
Office Investments

40%

41%

14%

Total Office
Investments

31.083
Mio TRY

*Ankara İŞ Tower building was sold on July 1, 2025.

OFFICE INVESTMENTS



İÇERENKÖY OFFICE BUILDINGS*

APPRAISAL VALUE
365 Mio TRY

2025 1H Rental Income: 3,1 Mio TRY



İZMİR OFFICE BUILDING*

APPRAISAL VALUE
1.039 Mio TRY

2025 1H Rental Income: 19,8 Mio TRY



PARMAKKAPI BUILDING

APPRAISAL VALUE
600 Mio TRY

Expected Annual Rental Income: 26,4 Mio TRY

*The İçerenköy Office Buildings and the İzmir Office Building were included in the portfolio in March.

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

RETAIL INVESTMENTS



KANYON*

2025 1H
Rental
Income

181 Mio TRY

Appraisal
Value

4.983 Mio TRY



EGE PERLA

2025 1H
Rental
Income

29 Mio TRY

Appraisal
Value

1.585 Mio
TRY

SHOPPING CENTERS

- KULE ÇARŞI
- TUZLA MEYDAN
- MALLMARINE

OTHER

2025 1H
Rental
Income

28,5 Mio
TRY

Appraisal
Value

1.309 Mio
TRY



TUZLA MEYDAN ÇARŞI



MALLMARINE

Total Retail
Investments

7.876 Mio TRY

% of Value Share in
Retail Investments

63%

20%

17%

Sınıflandırma: GENEL | Classification: PUBLIC

* 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: 59
(As of June 2025)



*Inc. Land

PROJECTS UNDER DEVELOPMENT

KASABA MODERN PROJECT



LOCATION
OMERLI, ISTANBUL

NUMBER OF UNITS
165 VILLA

PROJE TYPE
VILLA

TOTAL LAND AREA
138.000 Sqm

EST. DEVELOPMENT COST
\$ 210 Mio (Inc. Land)

INVESTMENT MODEL
44% İSGYO
56% TECİM
COST & REVENUE INVESTMENT MODEL

KASABA MODERN PROJECT

PHASE I



NUMBER OF UNITS: 61 VILLA
NUMBER OF UNITS SOLD: 11
(As of June 2025)

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

CONSTRUCTION AREA –PHASE 1:
20.789 Sqm

SALEABLE AREA
19.000 Sqm

CONSTRUCTION PROGRESS
%59



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
%36

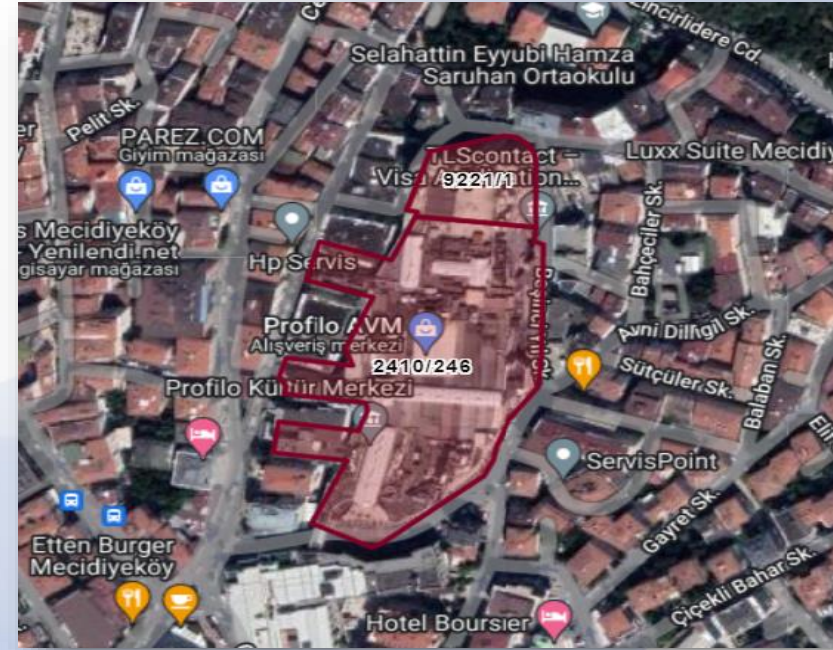
PROFILO RESIDENTIAL PROJECT



INVESTMENT MODEL

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

A Residential Project Comprising Approximately 313 Units.



İŞ REIC MINIMUM REVENUE

65 Mio USD + VAT

İŞ REIC REVENUE SHARE:

40%.

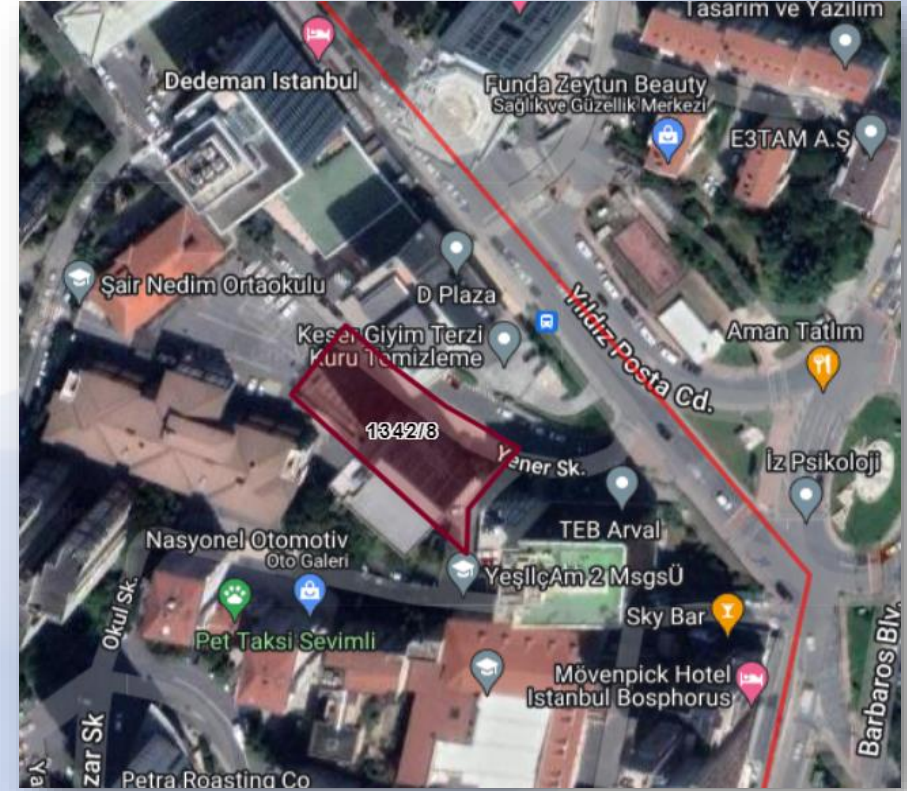
BALMUMCU PROJECT



LOCATION
GAYRETTEPE, ISTANBUL

67 RESIDENTAL UNITS
6 Commercial-Use Residential Unit

TOTAL CONSTRUCTION AREA:
11.045 Sqm



PROJECT TYPE
RESIDENCE PROJECT

EST. DEVELOPMENT COST
30 Mio USD (Inc. Land)

PLANNED PROJECTS

TUZLA RESIDENTIAL PROJECT



LOCATION
TUZLA, İSTANBUL

TOTAL LAND AREA
~ 60.000 Sqm



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

İŞ REIC REVENUE SHARE
35%.

FINANCIALS

FINANCIALS

BALANCE SHEET 30.06.2025			
ASSETS (Mio TRY)	52.751	LIABILITIES	52.751
Current Assets	4.115	Short-Term Liabilities	2.922
Non-current Assets	48.636	Long-Term Liabilities	3.815
		Equity	46.014

30.06.2025

EQUITY/TOTAL ASSETS

87%

LIABILITIES/TOTAL ASSETS

13%

FINANCIAL LIABILITIES/TOTAL ASSETS

4%

MARGINS

30.06.2024

30.06.2025

GROSS PROFIT MARGIN

43%

51%

EBIT MARGIN

166%

55%

NET PROFIT MARGIN

154%

23%

INCOME STATEMENT (Mio TRY)	30.06.2025	30.06.2024
Sales Revenue	1.639	2.143
Cost of Sales	-798	-1.227
Gross Profit/Loss	842	916
EBIT	907	3.551
Net Finance Expense	-448	-1.577
Monetary Position Gain/Loss	-595	1.329
Deffered Tax	121	-
Net Profit/Loss	372	3.304

Notes:

- As of the period ending June 30, 2025, the Company's total revenue amounted to approximately TRY 1.639 million, of which;
 - Approximately 48% (TRY 783 million) was generated from rental income
 - Approximately 48% (TRY 784 million) was derived from residential unit sales at the Litus Istanbul and Manzara Adalar projects.
- During the current period, the Company reported:
 - Gross profit of TRY 842 million,
 - Operating profit of TRY 907 million.
 - As a result of inflation accounting adjustments, a monetary loss of approximately TRY 595 million was recorded. Additionally, financial expenses for the period amounted to TRY 888,8 million, while financial income totaled TRY 441,2 million.

FINANCIAL DEBT AND CASH POSITION

FINANCIAL DEBT AS OF (30.06.2025)

BANK LOANS

None.

BILLS AND BONDS

2.147 Mio TRY

COST OF DEBT: %47-%52

TOTAL FINANCIAL DEBT

2.147 Mio TRY

NET FINANCIAL DEBT

1.337 Mio TRY

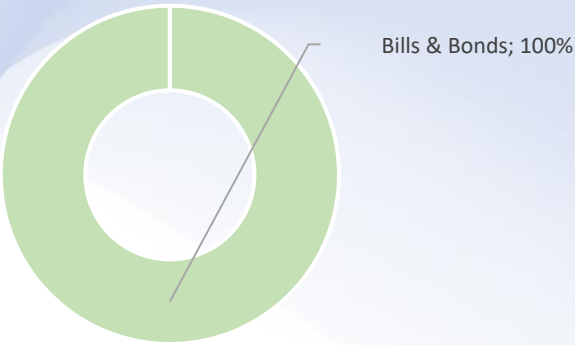
TOTAL FINANCIAL DEBT/ASSETS

4%

CASH AND CASH EQUIVALENT

811 Mio TRY

Financial Debt Breakdown



Company has no debt in foreign currency.

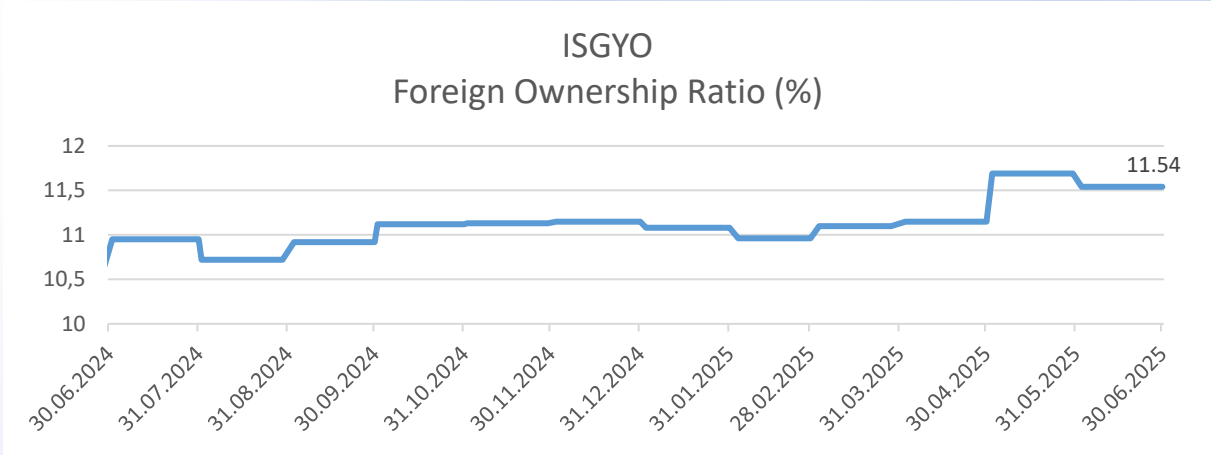
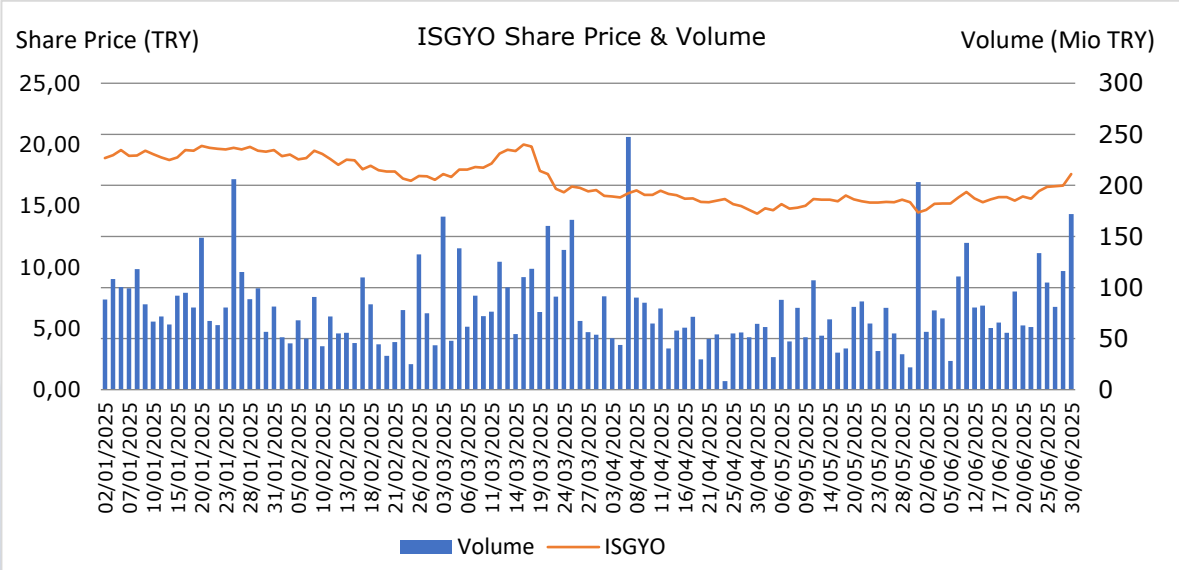
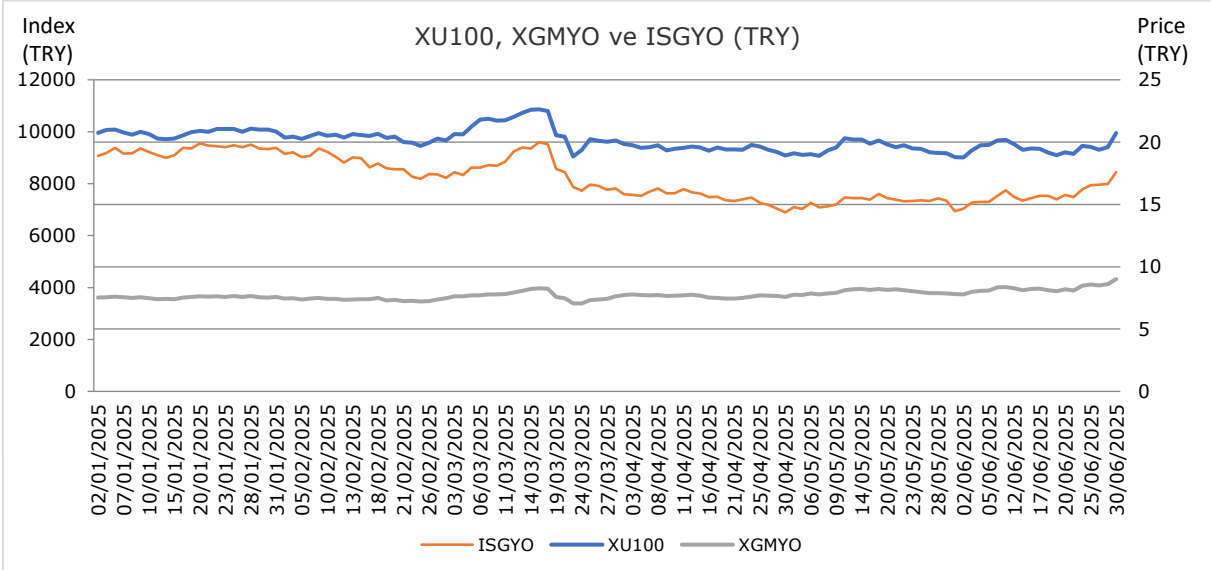


Short Term National Rating:
(TR) A1+
Outlook: Stable

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

SHARE PERFORMANCE

SHARE PRICE VS INDEX PERFORMANCE



Return (%)			
Period	ISGYO	XU100	XGMYO
2024	20,95	31,60	46,49
6M2025	-6.18	1,20	20,59

Period	Daily Average Trading Volume (Mio TRY)	Closing Price at the End of the Period (TRY)
Jan-Dec 2024	160	18,76
Jan-June 2025	79,3	17,60

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THANK YOU