

İŞ GYO



25TH
YEARS

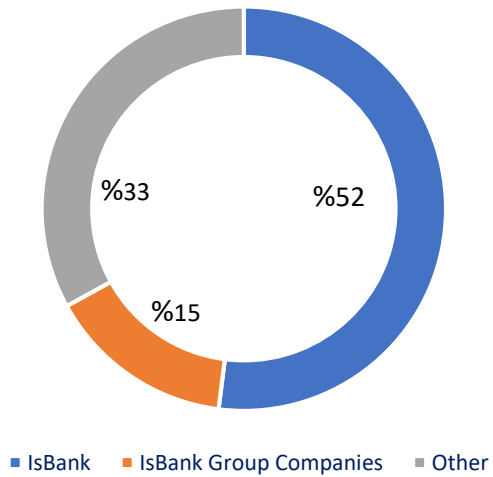
INVESTOR PRESENTATION

30.09.2024

İŞ GAYRİMENKUL YATIRIM
ORTAKLIĞI A.Ş

IS REIC AT A GLANCE

SHAREHOLDING STRUCTURE



Around 67% of the capital is held by IsBank & Group Companies

Mcap
TRY 16,4 Billion*

Asset Size
TRY 45,6 Billion

Equity Size
TRY 39 Billion

Real Estate
Portfolio
TRY 40,3 Billion

Rental Portfolio
TRY 33,3 Billion

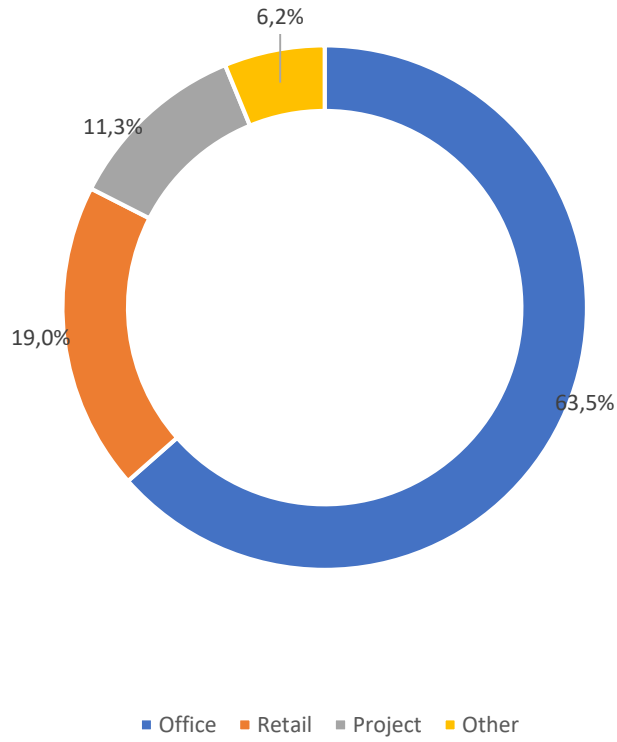
Rental Income
(9M-2024)
TRY 952 Mn

IS REIC AT A GLANCE



IS REIC INVESTMENT HIGHLIGHTS

DIVERSIFIED REAL ESTATE
PORTFOLIO



Diversified
Real Estate Portfolio



Financially Strong
Tenants



Strong Capital
Structure





REAL ESTATE PORTFOLIO

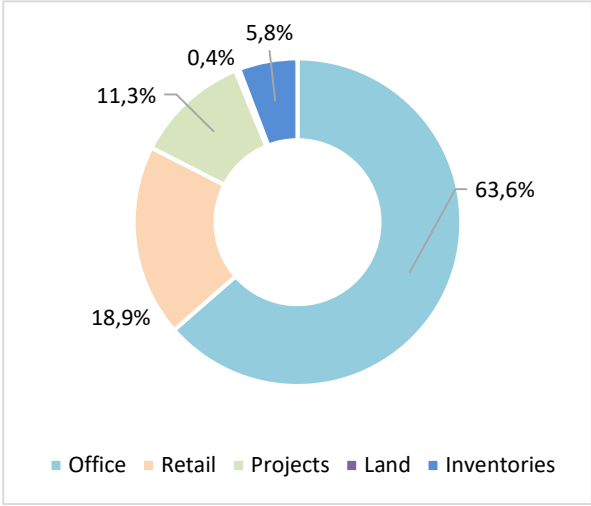
REAL ESTATE PORTFOLIO

	TRY Mn	% SHARE
OFFICE	25,662	63.5 %
RETAIL	7,645	19.0%
PROJECTS	4,563	11.3%
LAND	163	0.4%
INVENTORIES	2,334	6,5%
TOTAL	40,367	100%

Rental Portfolio

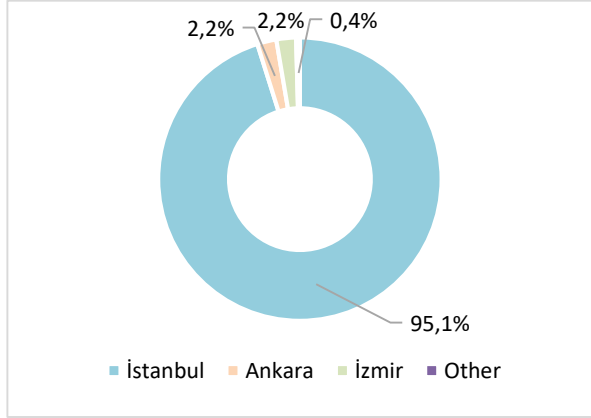
REAL ESTATE PORTFOLIO VALUE

ASSET BREAKDOWN



REAL ESTATE PORTFOLIO

GEOGRAPHICAL BREAKDOWN



OFFICE INVESTMENTS



TUTOM

Technology Operation Centre
of Tuzla

2024 –9M
Rental
Income

TRY 305 Mn

Appraisal
Value

TRY 8.681 Mn

43%



IŞ TOWERS

Tower 2-3

2024 –9M
Rental
Income

TRY 172 Mn

Appraisal
Value

TRY 8.611Mn

42%



Ankara
Iş Tower

2024 –9M
Rental
Income

TRY 28 Mn

Appraisal
Value

TRY 3.119 Mn

15%



Office Lamartine
Maslak Office



OFFICE PORTFOLIO

Total Appraisal Value: 20.411 Mn TRY
Total Rental Income 9M/2024: 505 Mn TRY

OFFICE INVESTMENTS- ISTANBUL FINANCE CENTRE (IFC)



LEED GOLD
GREEN
BUILDING
CERTIFICATION

LOCATION:
ATAŞEHİR, ISTANBUL

PROJECT TYPE
OFFICE & COMMERCIAL

TOTAL SALEABLE/ LEASABLE AREA:
c. 35.000 Sqm



DEVELOPMENT COST
(Inc. Land)

≈ 110 Mn USD

Est. ANNUAL
RENTAL INCOME

≈ 10 Mn USD*

RETAIL INVESTMENTS



KANYON*

2024 –9M
Rental
Income

TRY 200 Mn

Appraisal
Value

TRY 3.185 Mn



MARMARA PARK

2024 –9M
Rental
Income

TRY 194 Mn

Appraisal
Value

TRY 2.652 Mn



EGE PERLA

2024 –9M
Rental
Income

TRY 25 Mn

Appraisal
Value

TRY 890 Mn

SHOPPING CENTRES

- KULE ÇARŞI
- TUZLA MEYDAN
- MALLMARINE

OTHERS

2024 –9M
Rental
Income

TRY 27 Mn

Appraisal
Value

TRY 918 Mn

% of Value Share in
Retail Investments

42%

The sale of the land where
Marmarapark Shopping Center is
located was completed on 25.10.2024.

**Total Sales Price
3 Billion TL (VAT Included)**

12%

12%

RETAIL PORTFOLIO

Total Appraisal Value: 7.645 Mn TRY
Total Rental Income 9M/2024: 446 Mn
TRY

LITUS ISTANBUL



LOCATION
ALTUNIZADE, ISTANBUL

PROJECT TYPE:
RESIDENTIAL PROJECT

NUMBER OF UNITS: 98
NUMBER OF UNITS SOLD: 50
(As of September 2024)

DEVELOPMENT COST*:
96 Mn USD

INVESTMENT MODEL:
50%-50% COST & REVENUE
SHARING WITH TECIM

TOTAL SALEABLE AREA:
c. 35.800 Sqm



PROJECTS UNDER DEVELOPMENT

KASABA MODERN PROJECT

LOCATION
OMERLI, ISTANBUL

TOTAL LAND AREA:
138.000 Sqm



PROJECT TYPE:
VILLA

NUMBER OF UNITS
165 VILLA

EST. DEVELOPMENT COST:
\$ 190-200 Mn (Inc. Land)

44% ISGYO
56% TECİM
COST & REVENUE INVESTMENT MODEL

Sınıflandırma: GENEL | Classification: PUBLIC

KASABA MODERN PROJECT

KASABA MODERN PROJECT PHASE 1



CONSTRUCTION AREA –PHASE 1
20.789 sqm

SALEABLE AREA:
19.000 Sqm



PROJECT TYPE:
VILLA

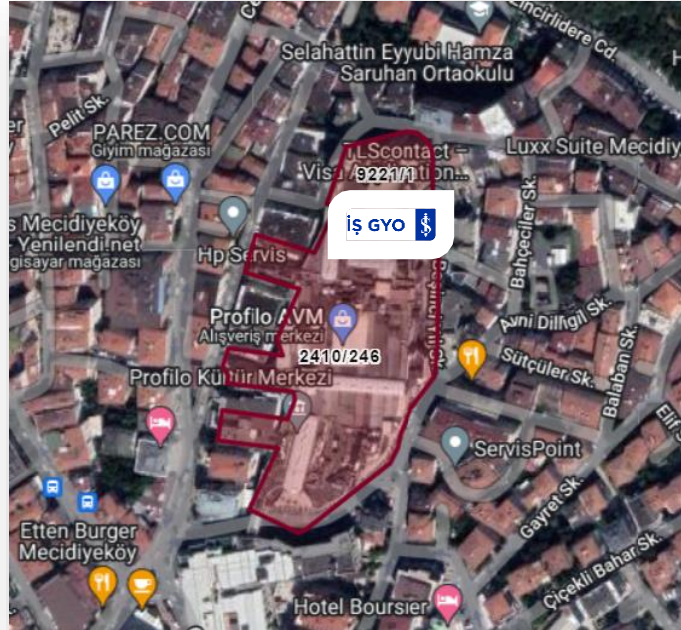
NUMBER OF UNITS
61 VILLA



CONSTRUCTION PROGRESS
30%

EST. DEVELOPMENT COST:
\$ 78 Mn (Inc. Land)

PROFILO RESIDENTIAL PROJECT



INVESTMENT MODEL:

Revenue Sharing Agreement In Return for Land.
ARTAS will develop the residential project for which undertakes all project expenses



IS REIC MINIMUM REVENUE

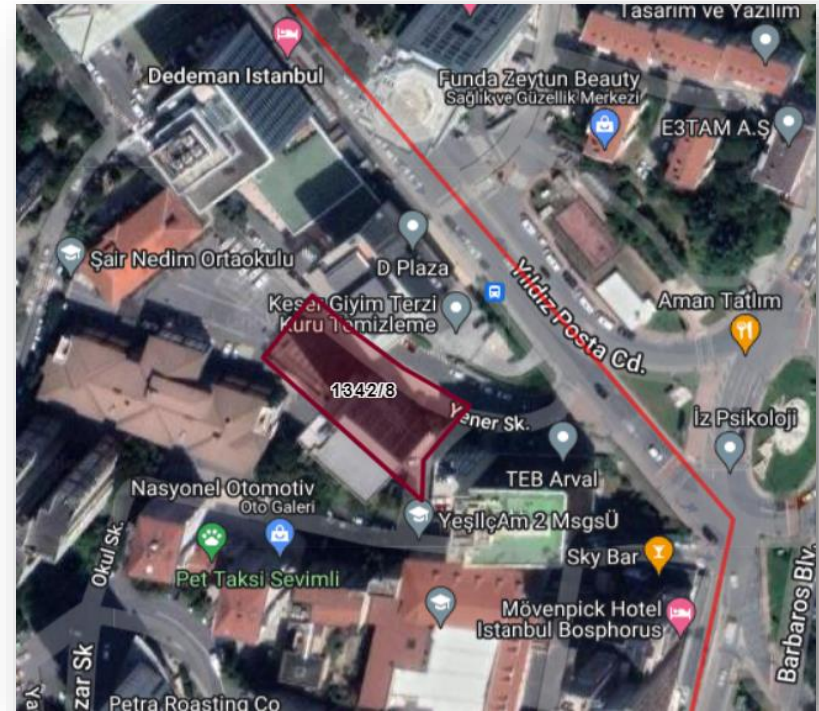
\$ 65 Mn + VAT

RESIDENTIAL PROJECT OF c.200 UNITS

IS REIC REVENUE SHARE:

40%.

BALMUMCU PROJECT



LOCATION

GAYRETTEPE, İSTANBUL

70 UNITS

ESTIMATED DEVELOPMENT COST

25,5 Mn USD



PLANNED PROJECTS

TUZLA RESIDENTIAL PROJECT



LOCATION
TUZLA, ISTANBUL

TOTAL LAND AREA:
~ 59.900 Sqm

PROJECT TYPE
RESIDENTILAN PROJECT OF ~ 1.115 UNITS



FINANCIALS

FINANCIALS

BALANCE SHEET

30.09.2024

ASSETS (Mn TRY)	45,665	LIABILITIES	45.665
<i>Current Assets</i>	<i>3,119</i>	<i>Short-Term Liabilities</i>	<i>5,608</i>
<i>Non-current Assets</i>	<i>42,546</i>	<i>Long-Term Liabilities</i>	<i>902</i>
		<i>Equity</i>	<i>39,155</i>

30.09.2024

EQUITY/TOTAL ASSETS

86%

LIABILITIES/TOTAL ASSETS

14%

FINANCIAL LIABILITIES /TOTAL ASSETS

13%

MARGINS

30.09.2024

30.09.2023

GROSS PROFIT MARGIN

37%

76%

EBIT MARGIN

102%

257%

NET MARGIN

88%

360%

INCOME STATEMENT (Mn TRY)

30.09.2024

30.09.2023

<i>Sales Revenue</i>	<i>2.742</i>	<i>1,021.6</i>
<i>Cost of Sales</i>	<i>-1,729.9</i>	<i>-243.3</i>
<i>Gross Profit/Loss</i>	<i>1,012.1</i>	<i>789.3</i>
<i>EBIT</i>	<i>2,799.9</i>	<i>2,653.1</i>
<i>Net Finance Expense</i>	<i>-1,919</i>	<i>-1,165.6</i>
<i>Monetary Position Gain/Loss</i>	<i>1,519.9</i>	<i>2,201.2</i>
<i>Net Period Income/loss</i>	<i>2,405.1</i>	<i>3,714.5</i>

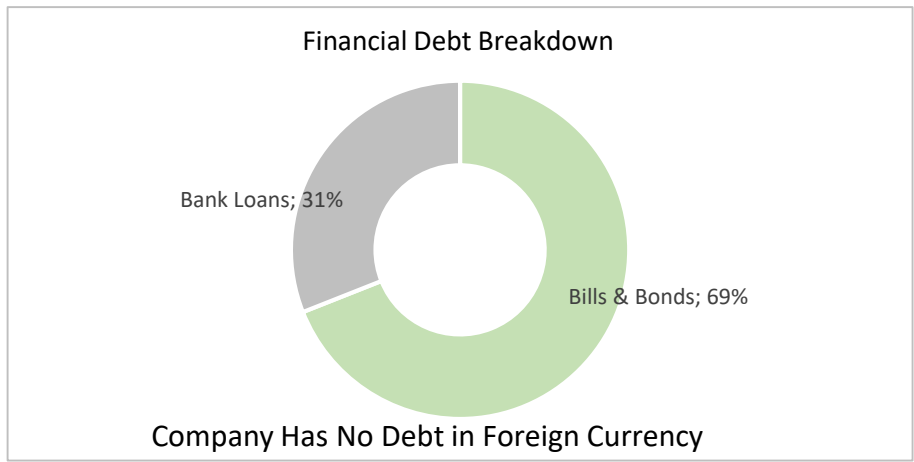
Notes:

- As of 30.09.2024, a total revenue of 2,742 million TL was realized.
 - 35% of the revenue was obtained from rental income and right of construction income (952 million TL).
 - The remaining approximately 65% (1,781 million TL) was obtained from the residential sales of Litus Istanbul and Manzara Adalar.
- As a result of inflation adjustments, approximately 1,520 million TL monetary gain was recorded, while approximately 1,919 million TL financial expense occurred in the current period.

FINANCIAL DEBT & CASH POSITION

FINANCIAL DEBT AS OF 30.09.2024			
BANK LOANS	BILLS & BONDS	TOTAL FINANCIAL DEBT	5,820 Mn TRY
1,811 Mn TRY	4,009 Mn TRY	NET FINANCIAL DEBT	5,483 Mn TRY
COST OF DEBT: 46-53 %	COST OF DEBT: 39-60 %	TOTAL FINANCIAL DEBT / ASSETS	13 %

TOTAL OUTSTANDING FINANCIAL DEBT : 5.820 Mn TRY



CASH & CASH EQUIVALENT	337 Mn TRY
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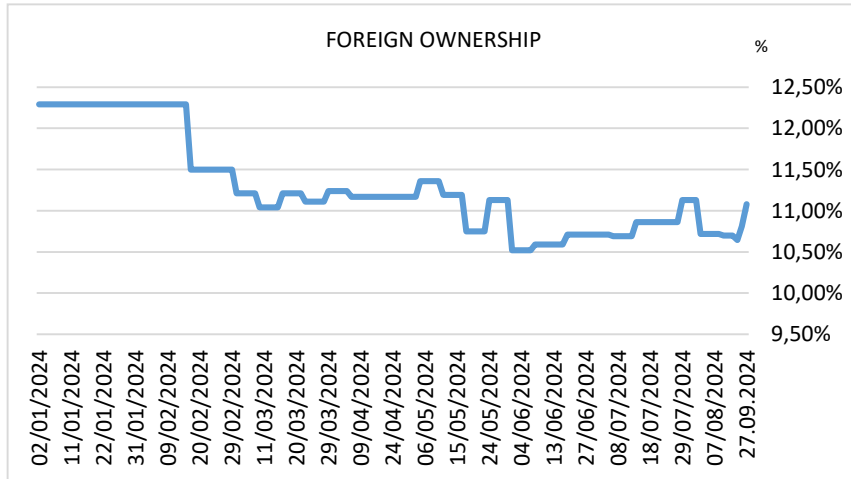
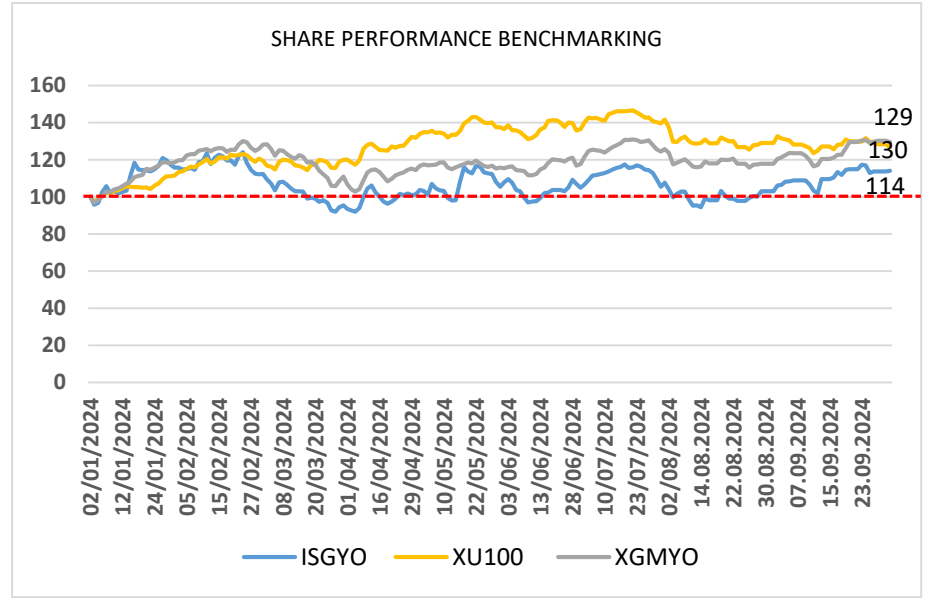
Short Term National Rating: (TR) A1+ Outlook: Stable	Long Term National Rating: (TR) AA Outlook: Stable
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STOCK PERFORMANCE

SHARE PRICE VS INDEX PERFORMANCE



**AVERAGE
DAILY TRADING
VOLUME**

TRY 176 Mn

INDEX PERFORMANCE YTD*

XU100

29%

XGMYO

31%

ISGYO

14%

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