

The background of the slide is a blurred financial candlestick chart. The chart features several candlesticks in shades of blue and orange, set against a dark blue background with a grid of white dashed lines. A prominent red dashed trendline curves upwards from the bottom left towards the top right. Other technical indicators, including a blue moving average line and a red dot, are visible but out of focus.

Emlak Konut REIC

Investor Presentation

April 2024

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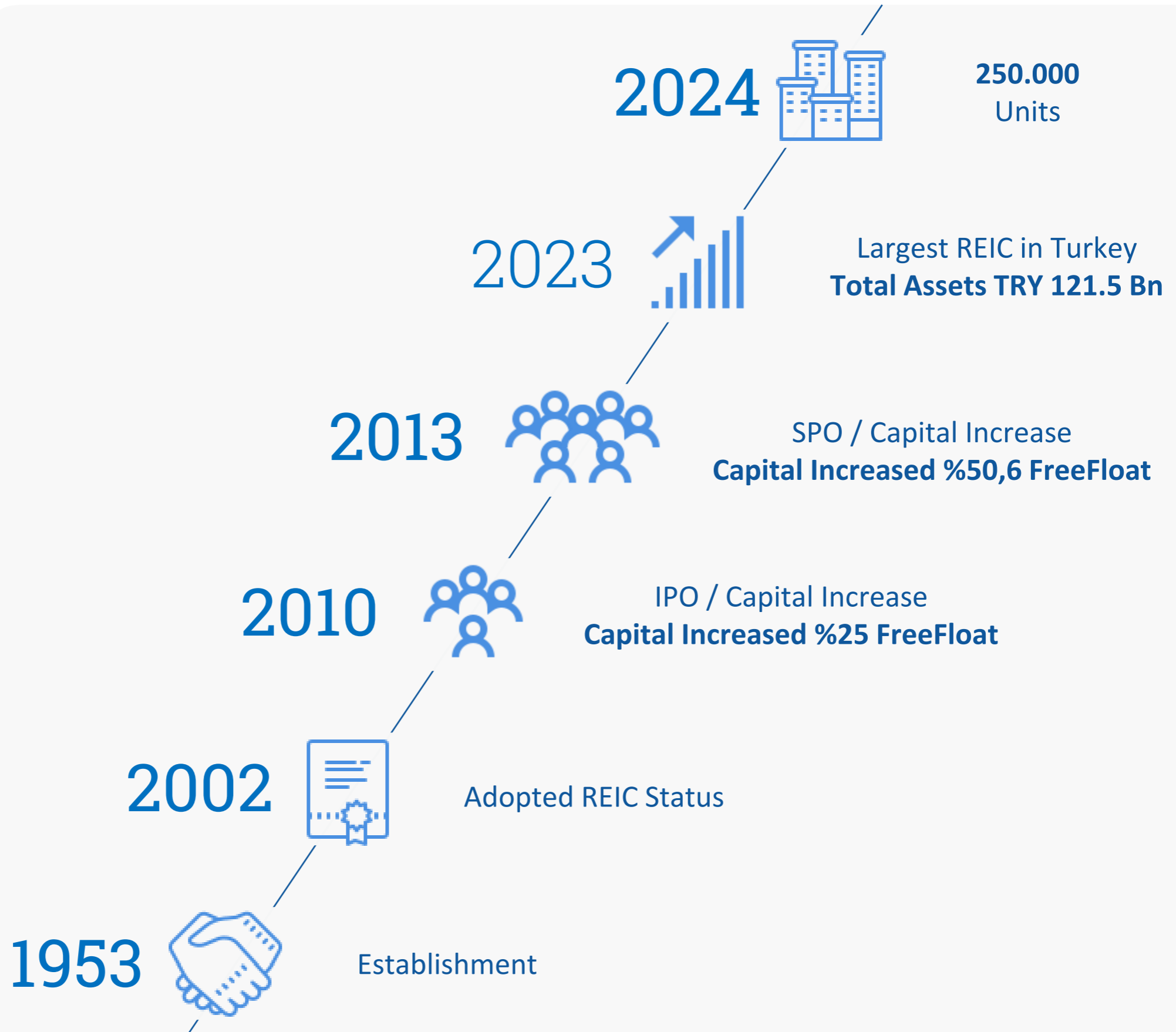
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EMLAK KONUT REIC MILESTONES

A great success story written



COMPANY FIGURES

Turkey's largest REIC with total assets of TRY 121.5 Bn

2.6 Million sqm
LAND BANK

161.7 Billion TRY
TOTAL TURN-KEY TENDER

53.3 Billion TRY
.TOTAL PROFIT TARGET in 5 YEARS

206 K Units
COMPLETED and TENDERED UNITS SINCE 2003

251.8 Billion TRY
TOTAL REVENUE SHARING MODEL TENDER

6.2 Billion TRY
PRE-SALES in 2024 1Q

(4.1) Billion TRY
PROFIT for 2023

2023 at a GLANCE

A milestone year in which major tenders were concluded and record pre-sales revenue was achieved...

Sales of 2024 1Q

- Pre-Sales
6.2 Billion TRY
- Pre-Sold Area
77.5 k sqm

Recent Activities

- **5 tenders** has been completed in 2023
- **TRY 33.4 Billion** estimated Total Sales Revenues in tenders
- Minimum Guaranteed Emlak Konut Share
TRY 13.3 Billion
- **4.06** average multiplier
- Considering the needs of the construction and real estate sector, in order to create a domestic brand whose main activity is elevator systems and that has the potential to compete with the important actors of the global market, an affiliate has been established with the title of «**Emlak Konut Asansör Sistemleri San. Tic. A.Ş. »**

Facts

- Strategic partnership with TOKI
- **111 RSM**
197 Turn-Key
Total 308 projects
- Strong launch to sales ratio
2024 (%74)
2025 (%30)
- At the 2022 Ordinary General Assembly Meeting, it was approved to distribute a cash dividend of **TRY 908 million.**

SUSTAINABILITY

408 Tons
of less fuel consumption


18.900 Tons
of CO₂ emission prevented


300 Tons
of savings on water

18.000.000 m³
of annual total natural gas savings




Since 2019:

 **30.818 kg**
Paper

 **7.962 kg**
Glass

 **5.062 kg**
Plastic

 **1.019 kg**
Metal

45.533 Tons
of recyclable waste collected

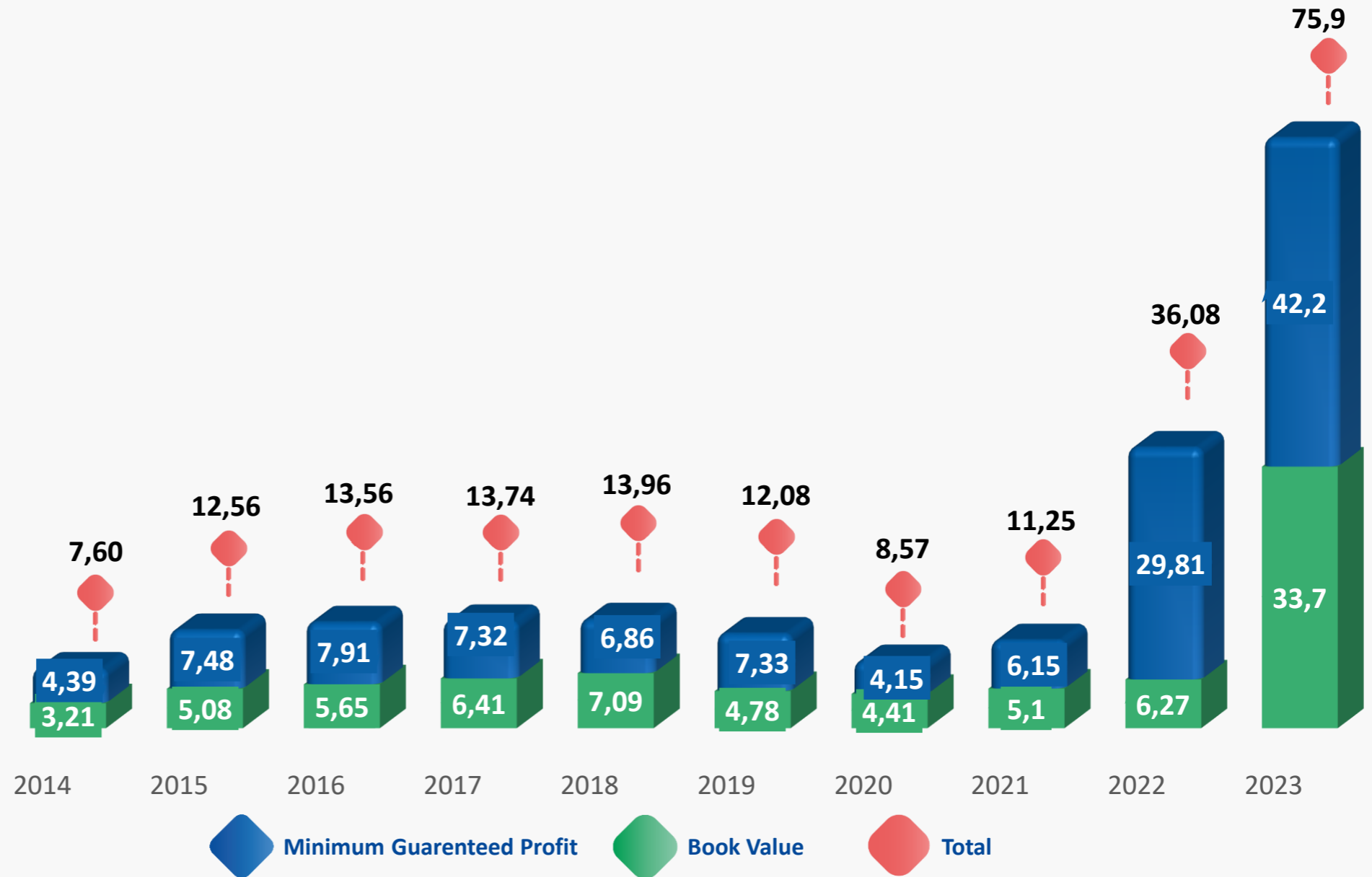
Annually with our SPP power plants
We produce the energy that 5,000 houses will consume



It is the data of the 2021 Sustainability Report.

OUTLOOK

Strong earnings visibility ahead from RSM projects



Emlak REIC expects to recognize **TRY 42.2 Billion profit** from *RSM* projects over the next 5 years.

Emlak REIC Minimum Guaranteed Revenue recognition depends on completion of construction. Abovementioned values will be recognized when we complete our projects.

ONGOING RSM PROJECTS TABLE – 31.12.2023

Project Name	Emlak Konut Min. Guaranteed Revenue	Book Value	Guarenteed Min. Profit	Total Units	# of Units sold in 2024 1Q	Launch/Sale Ratio	Progress Level	Exp. Comp. Date*
1 CER İSTANBUL	549.518.683	142.151.563	407.367.120	119	119	100,00	91,94	2024
2 NİDAPARK KÜÇÜKYALI	3.576.565.267	2.237.828.864	1.338.736.403	2.244	2.149	95,77	73,34	2024
3 MERKEZ ANKARA	2.895.967.620	2.271.797.220	624.170.400	3.359	2.491	74,16	64,72	2024
4 NİDAPARK İSTİNYE	6.448.475.060	4.550.906.403	1.897.568.657	543	441	81,22	63,84	2024
5 NİŞANTAŞI KORU	2.745.135.785	3.174.103.837	-428.968.052	196	134	68,37	84,2	2024
6 ALLSANCAK	294.551.644	24.153.911	270.397.733	1.104	745	67,48	64,29	2024
7 EVORA İZMİR	502.469.464	14.544.167	487.925.297	1.195	755	63,18	51,19	2024
8 DÜŞLER VADİSİ	826.256.166	73.595.869	752.660.297	1.400	780	55,71	52,27	2024
9 MEYDAN BAŞAKŞEHİR	1.024.969.915	1.322.992.245	-298.022.330	519	252	48,55	68,94	2024
2024	18.863.909.603	13.812.074.078	5.051.835.525	10.679	7.866	73,66	68,30	
10 BARBAROS 48	357.621.409	245.290.346	112.331.063	51	21	41,18	26,93	2025
11 NEXT LEVEL	4.326.461.730	1.107.097.607	3.219.364.123	205	205	100,00	28,73	2025
12 YENİ LEVENT	4.975.664.406	1.605.639.713	3.370.024.693	1.019	517	50,74	54,05	2025
12 BATI YAKASI 1. ETAP	1.279.933.968	777.752.858	502.181.110	677	295	43,57	51	2025
14 BATI YAKASI 2. ETAP	1.287.498.644	1.195.530.481	91.968.163		Not on sale	0,00	0	2025
15 EBRULİ KAYAŞEHİR	883.763.774	669.642.573	214.121.200	296	54	18,24	20,1	2025
16 ANKARA ÇAYYOLU 2. ETAP	260.048.105	121.122.038	138.926.067		Not on sale	0,00	0	2025
17 FUA DENİZ PARK	2.478.148.829	883.215.151	1.594.933.678	691	177	25,62	4,02	2025
18 ATAŞEHİR KÜÇÜKBAKKALKÖY	1.136.517.990	230.763.738	905.754.252		Not on sale	0,00	0	2025
19 TUAL GÖLYAKA	1.972.146.644	572.274.344	1.399.872.300	537	116	21,60	7,45	2025
20 GÖLYAKA İSTANBUL	2.731.249.407	623.671.991	2.107.577.416	755	69	9,14	6,09	2025
21 PARK YAŞAM ANTALYA	1.703.783.186	249.472.621	1.454.310.565	1.143	146	12,77	0	2025
22 MAJÖR GÖLYAKA	1.829.151.343	615.726.449	1.213.424.895	796	233	29,27	6,8	2025
23 BİZİM MAHALLE 2-1	2.567.352.944	1.475.930.106	1.091.422.838		Not on sale	0,00	0	2025
24 BİZİM MAHALLE 2-2	3.140.070.140	2.532.714.740	607.355.400		Not on sale	0,00	0	2025
25 ÜMRANIYE İNKILAP	2.078.078.197	1.009.604.683	1.068.473.514		Not on sale	0,00	0	2025
26 NEZİHPARK BAĞÇEKENT	963.907.200	284.718.287	679.188.913	632	245	38,77	25,3	2025
27 GÖKTÜRK KEMER EVLERİ	5.299.969.227	645.014.526	4.654.954.701	300	49	16,33	0	2025
28 MUĞLA BODRUM TÜRKBÜKÜ	3.796.941.991	464.366.702	3.332.575.289		Not on sale	0,00	0	2025
29 KAYABAŞI 9. ETAP	2.715.888.031	988.610.343	1.727.277.688		Not on sale	0,00	0	2025
30 ÇEKMEKÖY ÇINARKÖY	5.113.593.163	1.397.147.367	3.716.445.797		Not on sale	0,00	0	2025
31 BAŞAKŞEHİR AYAZMA 4. ETAP	1.687.573.220	893.263.871	794.309.349		Not on sale	0,00	0	2025
32 BEŞİKTAŞ AKAT	2.863.123.824	1.069.821.868	1.793.301.956		Not on sale	0,00	0	2025
33 KAYABAŞI 10. ETAP	1.559.783.518	215.601.315	1.344.182.204		Not on sale	0,00	0	2025
2025	57.008.270.891	19.873.993.716	37.134.277.175	7.102	2.127	29,95	27,55	
TOTAL	75.872.180.494	33.686.067.794	42.186.112.700	17.781	9.993	56,20	47,92	

Completion date of the projects are based on our assumptions. Projects may be completed before or after our estimates.

Partial provisional acceptance of the Projects will be realized in related terms and the remaining parts of the projects will be finalized in following terms.

REVENUE SHARING MODEL

2021
Tenders

2022
Tenders

Total Base Value

1,5 Million TRY

5,1 Billion TRY

Total Minimum Emlak Konut's Share

4,45 Billion TRY

27,7 Billion TRY

Total Sales Revenue

11,36 Billion TRY

77 Billion TRY

Tender Multiplier

X2,91

X5,38

2023 Tender Schedule

	REVENUE SHARING MODEL	Appraisal Value	Min. Emlak Konut Share	Multiplier
1	İSTANBUL BAŞAKŞEHİR KAYABAŞI 9th STAGE	600.000.000	2.571.000.000	4,29
2	İSTANBUL ÇEKMEKÖY	1.200.000.000	4.804.000.000	4,00
3	İSTANBUL BAŞAKŞEHİR AYAZMA 4th STAGE	610.000.000	1.650.000.000	2,70
4	İSTANBUL BEŞİKTAŞ AKAT	600.000.000	2.821.000.000	4,70
5	İSTANBUL BAŞAKŞEHİR KAYABAŞI 10th STAGE	280.887.000	1.502.000.000	5,35
		3.290.887.000	13.348.000.000	4,06

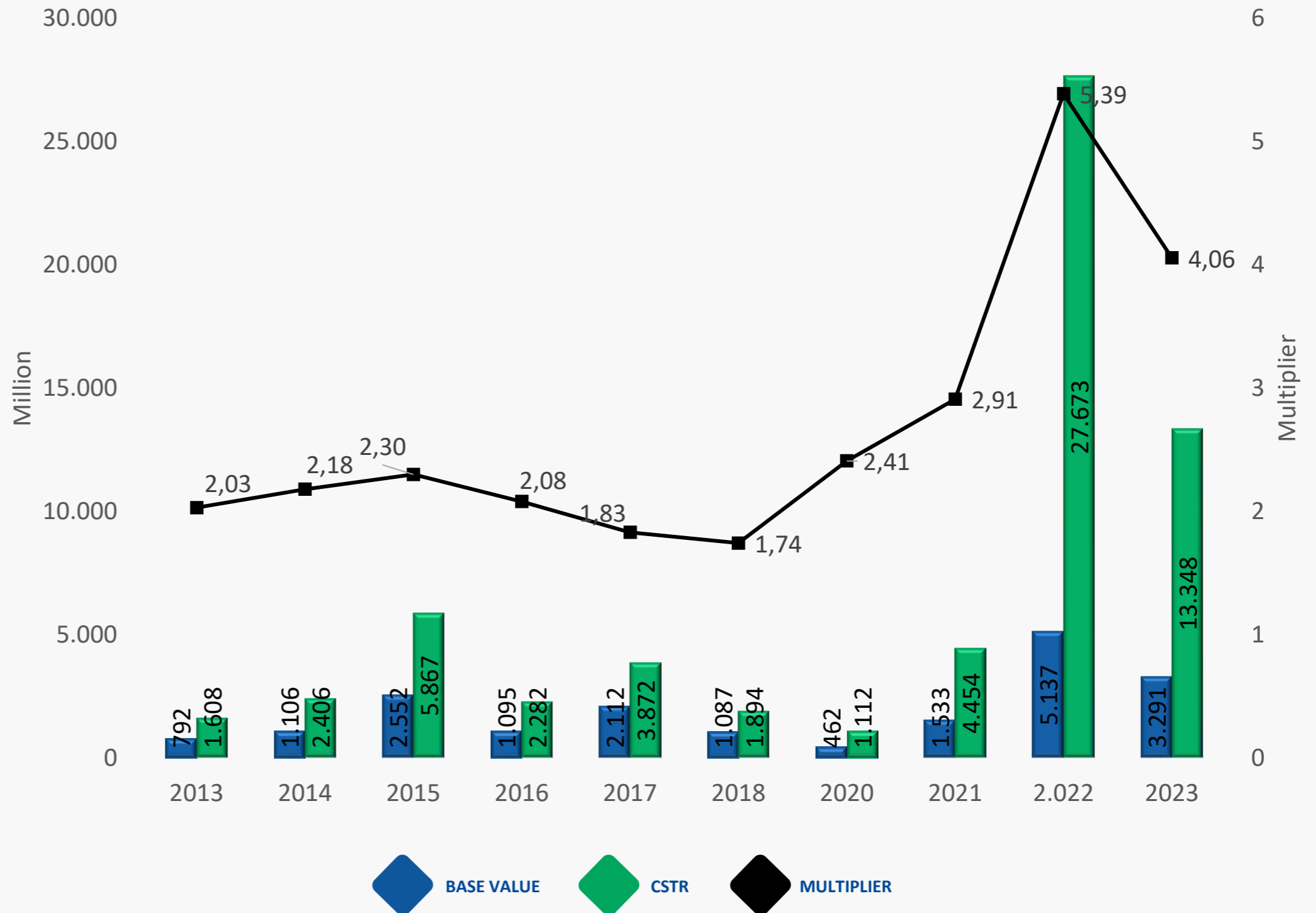
T-K MODEL PROJECT TENDERS

- 1 İstanbul Arnavutköy Dursunköy (1,2,3,4,5,6,7 and 8 Stages)
- 2 Arnavutköy Dursunköy Zoning Roads, Art Constructions, General Inf. and Treatment Facility
- 3 İstanbul Bağcılar Mahmutbey
- 4 İstanbul Esenler Güney Reserve Zone 1st Stage
- 5 Fikirtepe Urban Transformation Zone Roads and Art Constructions, General Inf
- 6 Hoşdere Zoning Roads, Art Constructions, General Inf

PROJECT DEVELOPMENT

The multiplier performance achieved in the past years demonstrates the high potential of the coming years.

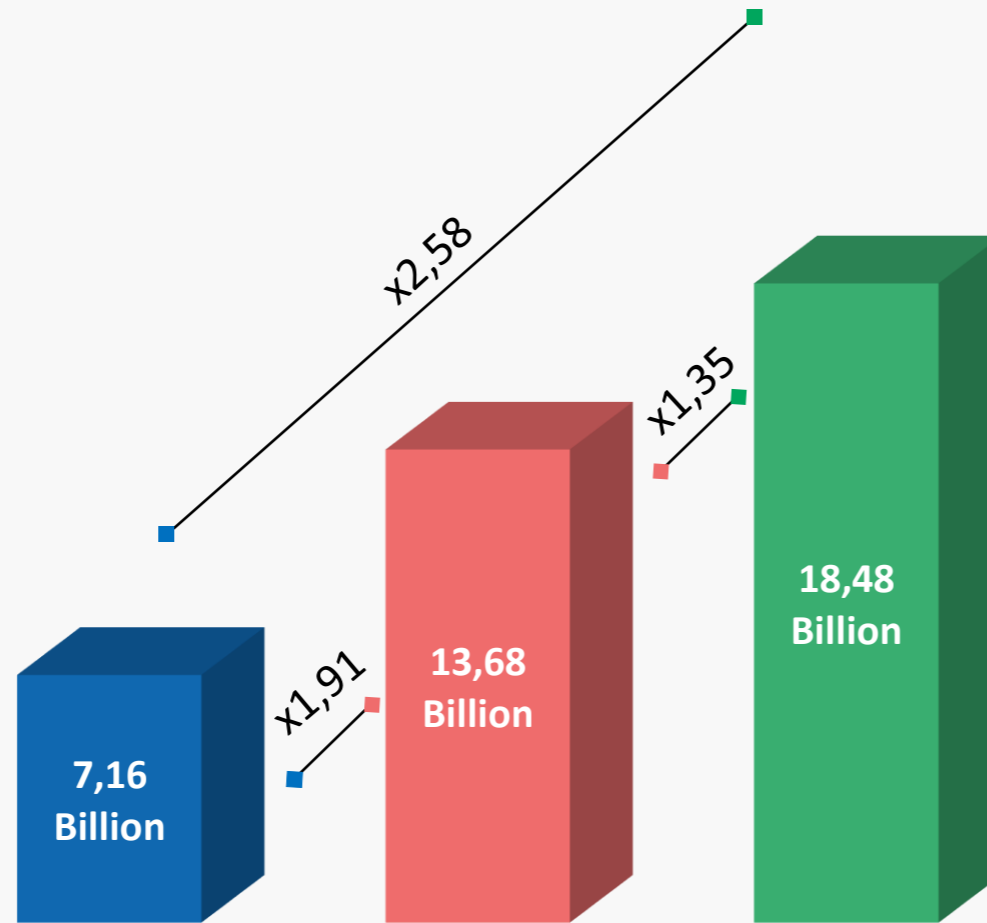
Multiplier for RSM Projects (Ongoing Projects)



REVENUE SHARING MODEL

Revenue sharing projects with sustainable high income potential...

Completed Projects



BASE VALUE of LAND at TIME of the TENDER

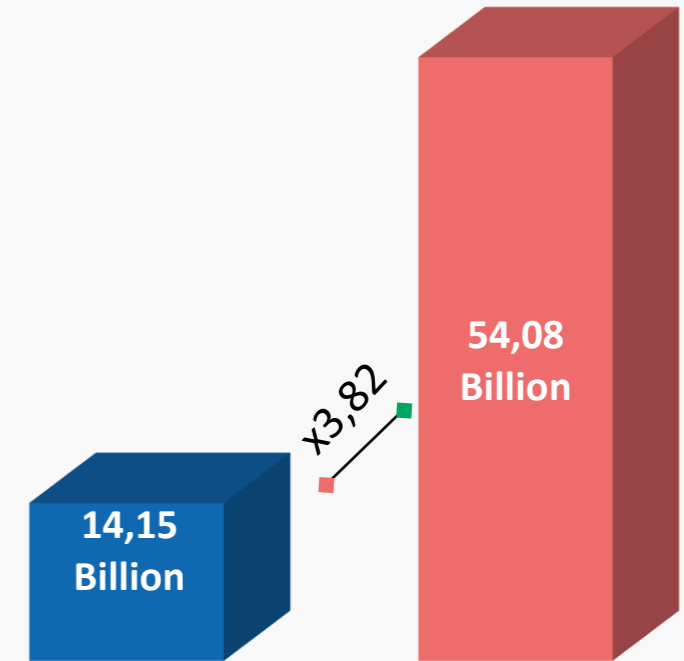


EMLAK KONUT'S SHARE in TOTAL TENDER VALUE



EMLAK KONUT'S SHARE in TOTAL REALIZED VALUE

Ongoing Projects



EMLAK KONUT'S SHARE in TOTAL TENDER VALUE



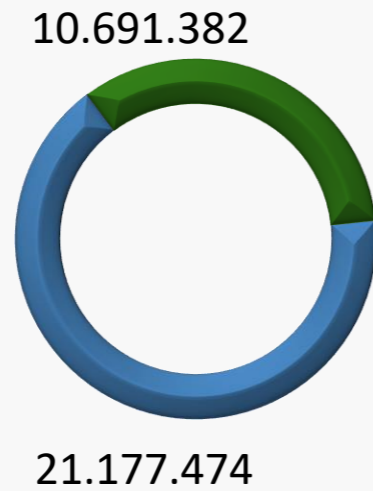
EMLAK KONUT'S SHARE in TOTAL REALIZED VALUE

LAND DEVELOPMENT

Developments in the right place and at the right cost

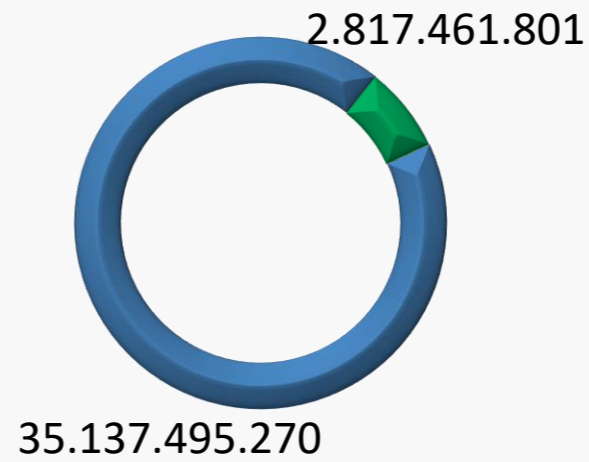
Favourable strategic partnership with TOKI

**Land Acquisiton
2003 - 2022
(sqm)**



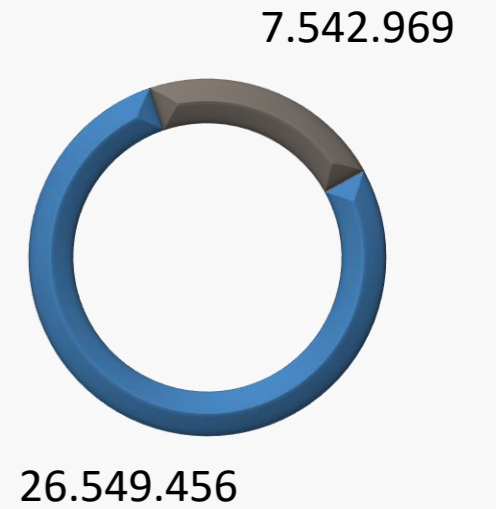
- ◆ Min. of Env. Urb. And Climate Chg %67
- ◆ Other %33

**Land Purchase
2003 – 2022
(TRY)**



- ◆ Min. of Env. Urb. And Climate Chg %92
- ◆ Other %8

**Breakdown of Tendered
Plots by Book Value
(sqm)**



- ◆ Revenue Sharing Model %78
- ◆ Turn-Key Model %22

COMPANY TARGETS

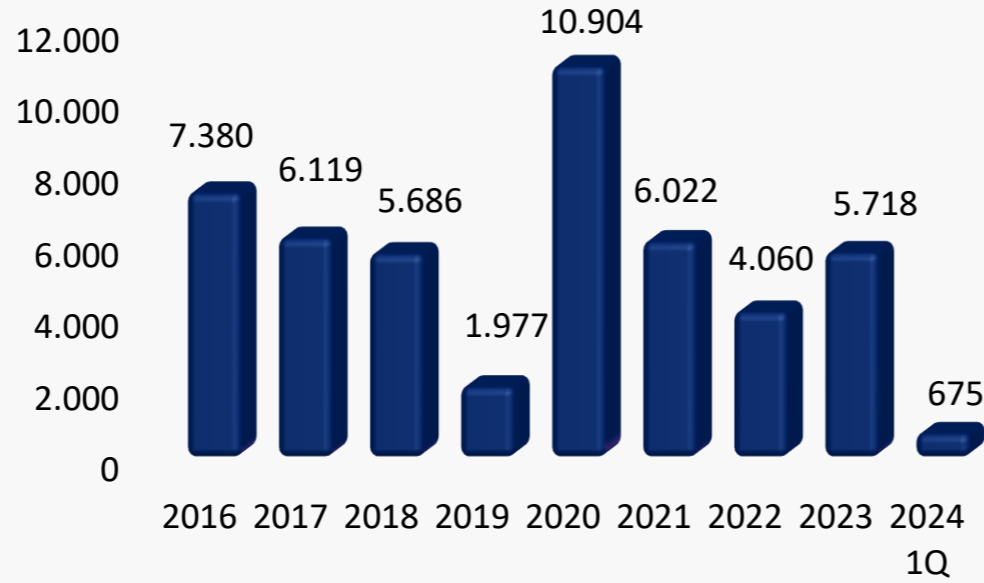
In 2023, TRY
63 billion worth
of unit sales
targeted

1st QUARTER	SALES VALUE TRY 11,6 BILLION	GROSS SELLABLE AREA 207 k sqm
2nd QUARTER	SALES VALUE TRY 17,3 BILLION	GROSS SELLABLE AREA 501 k sqm
3rd QUARTER	SALES VALUE TRY 19,7 BILLION	GROSS SELLABLE AREA 531 k sqm
4th QUARTER	SALES VALUE TRY 14,3 BILLION	GROSS SELLABLE AREA 242 k sqm
TOTAL PRE-SALES TARGET	SALES VALUE TRY 63 BILLION	GROSS SELLABLE AREA 1,5 MN sqm
2023 TARGET	NET PROFIT 4,21 BILLION TRY	

COMPANY SALES DATAS

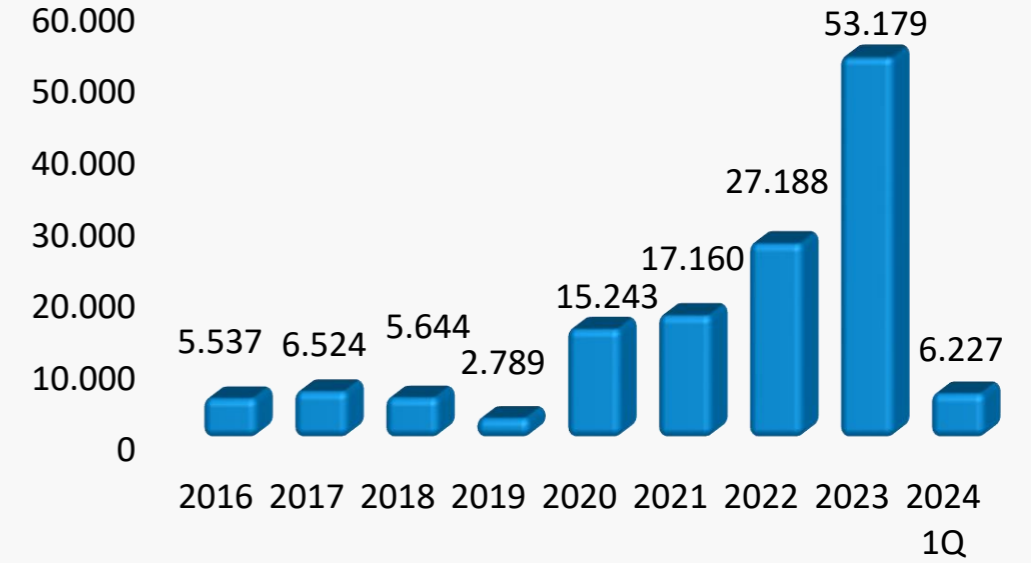
Sales record broken two years in a row.

UNIT SALES



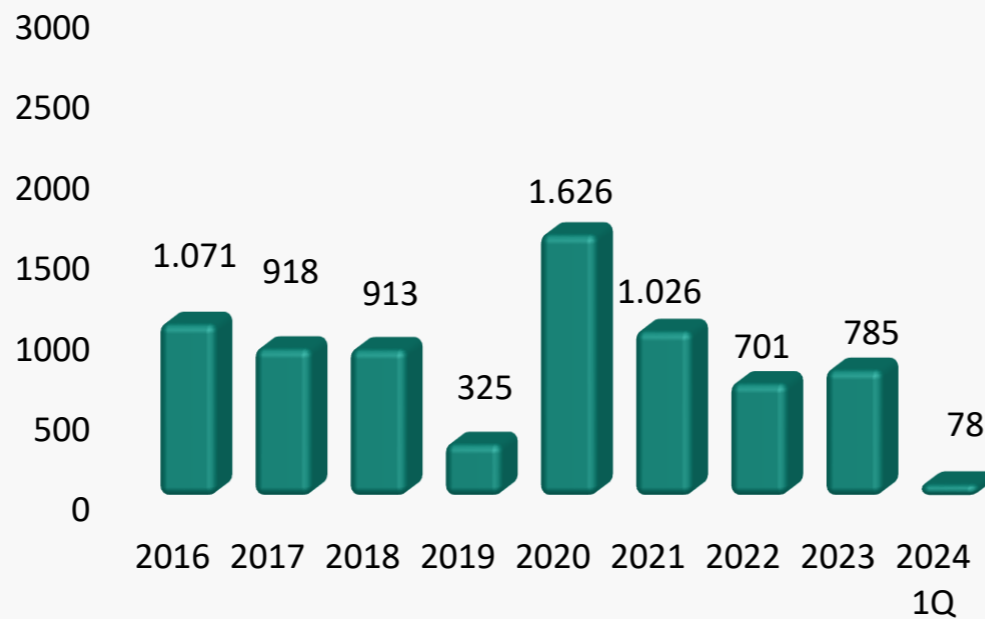
SALES TOTAL VALUE

-TRY MILLION-



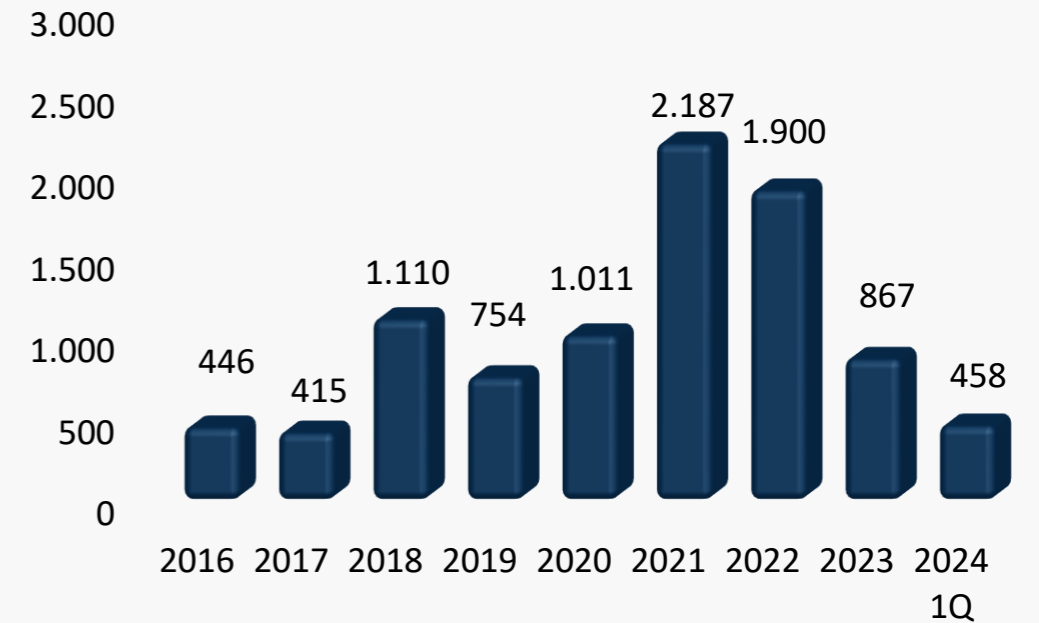
TOTAL UNIT SIZE SOLD

-'000 SQM-



SALES to FOREIGNERS

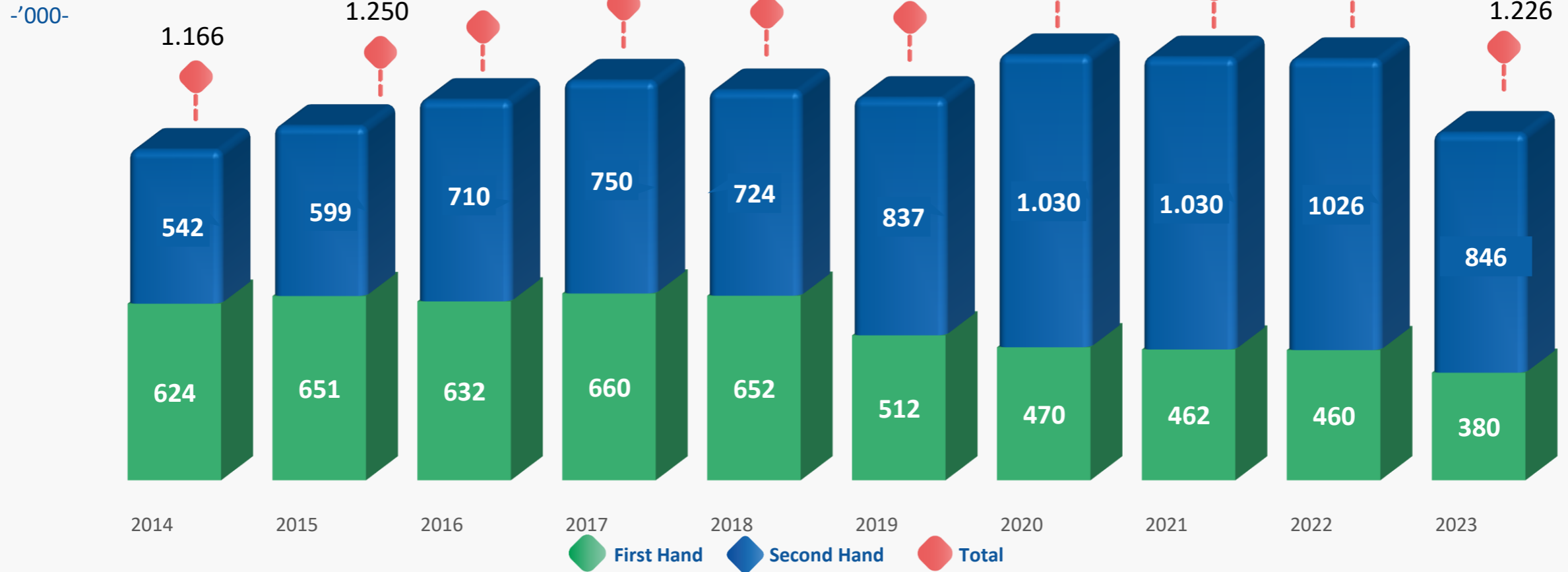
-TRY MILLION-



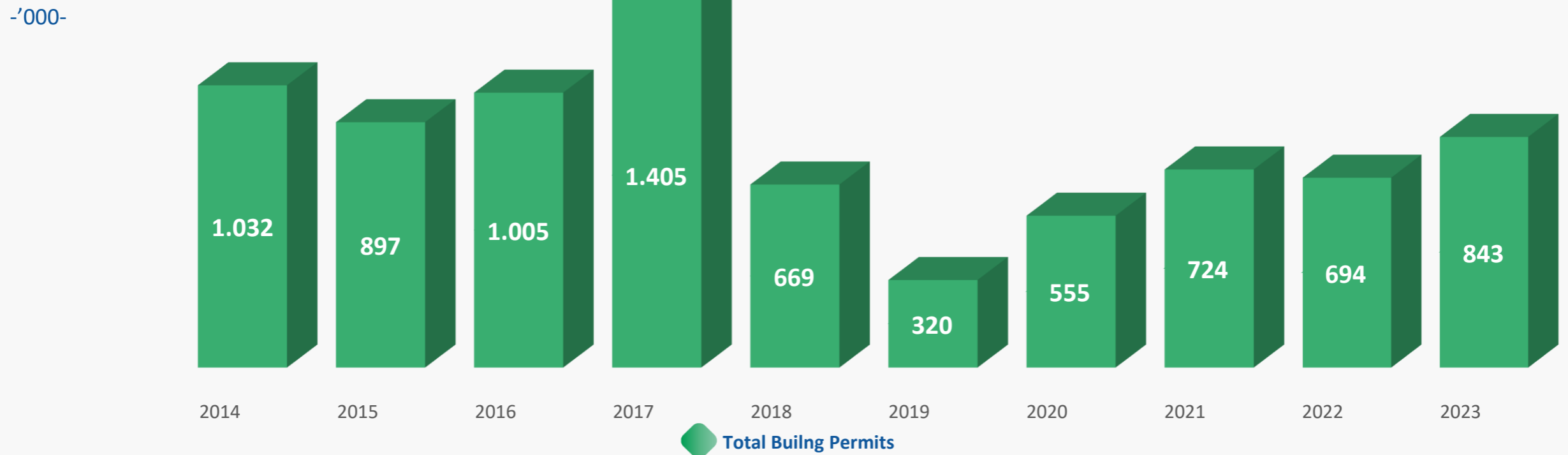
TURKISH REAL ESTATE MARKET

RESIDENTIAL UNIT SALES IN TURKEY

FIRST SALE-SECOND HAND



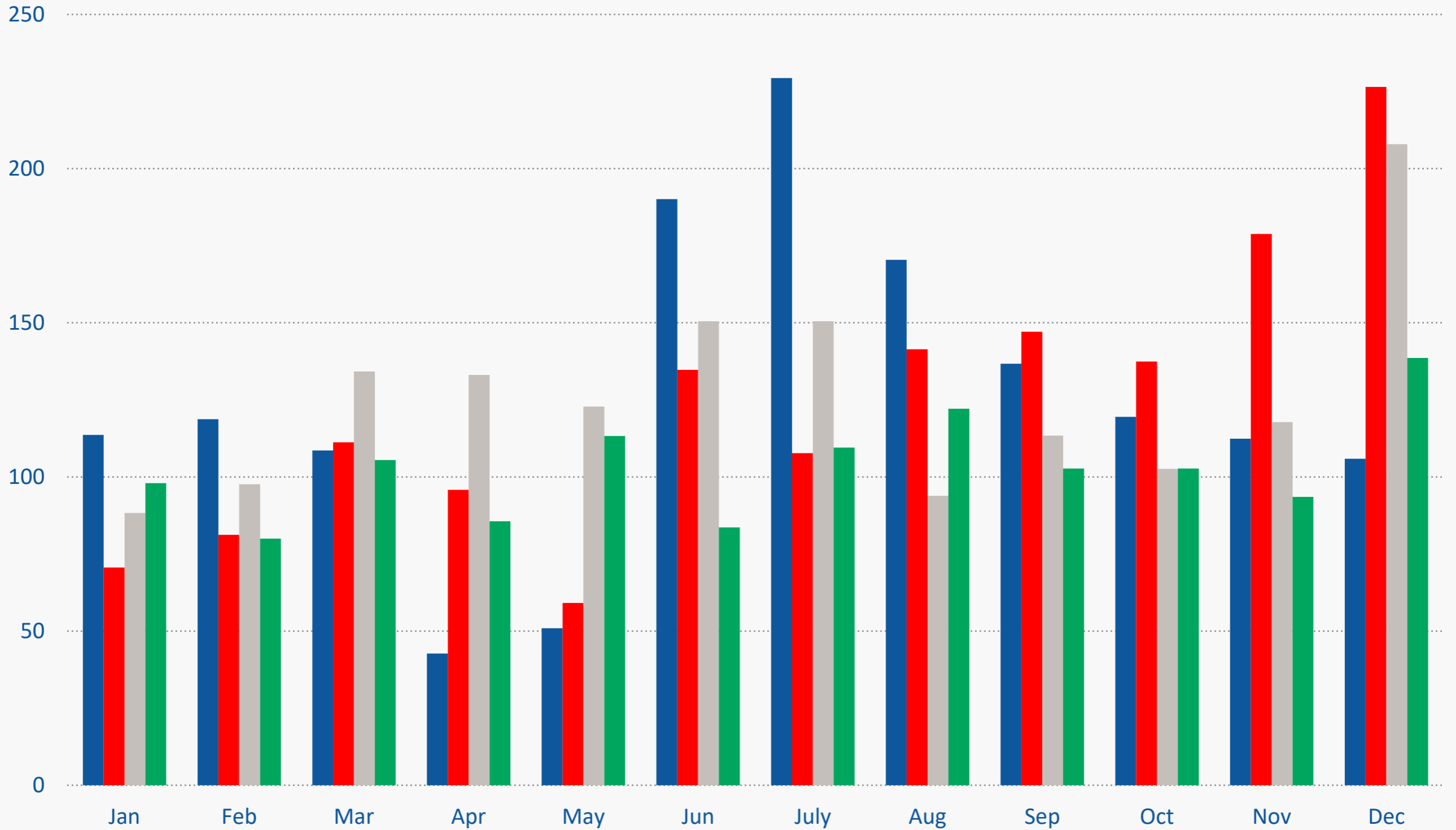
BUILDING PERMIT STATISTICS IN TURKEY



TURKISH REAL ESTATE MARKET

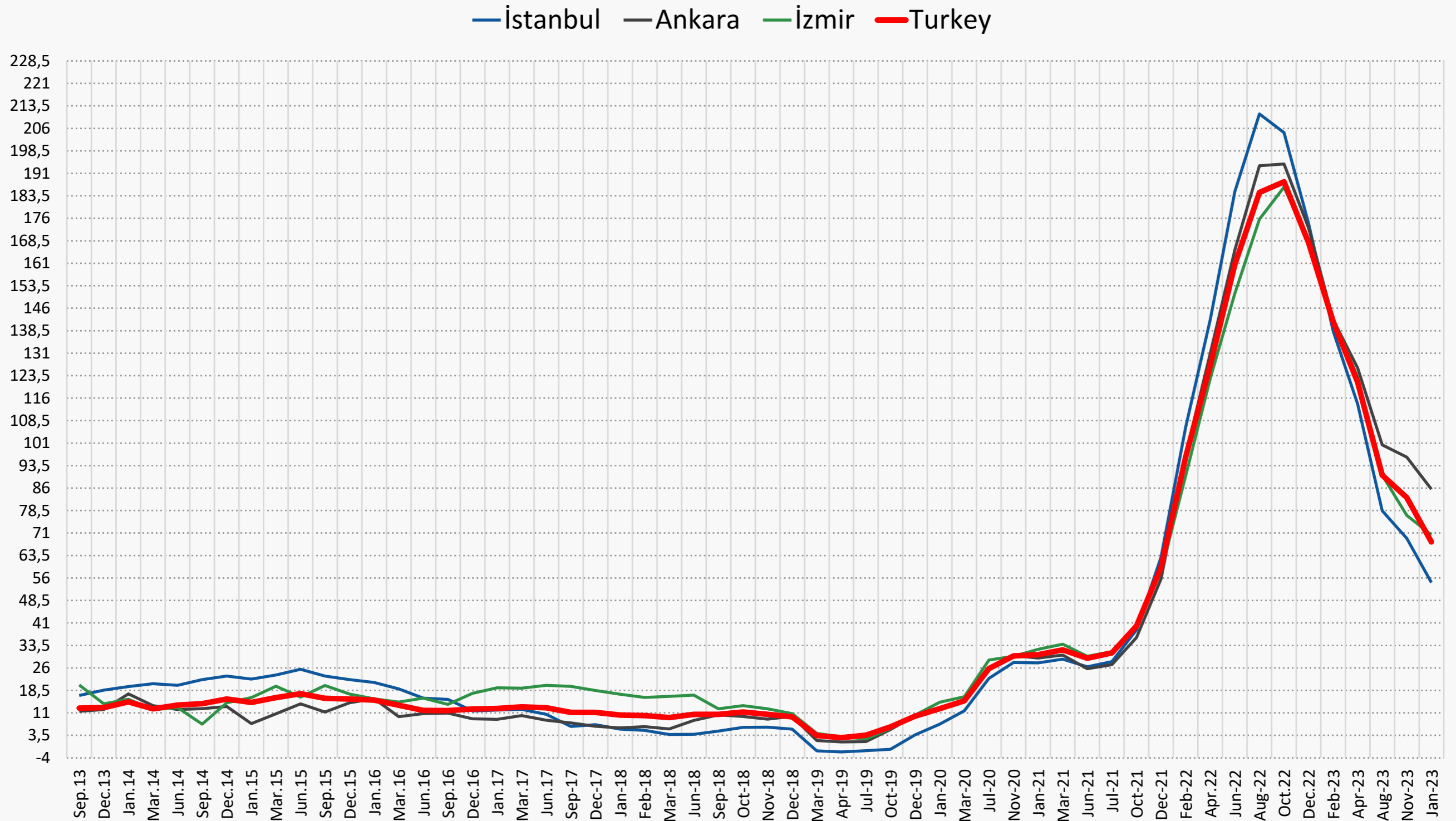
NUMBER of HOUSE SALES

■ 2020 ■ 2021 ■ 2022 ■ 2023



HOUSING PRICE INDEX

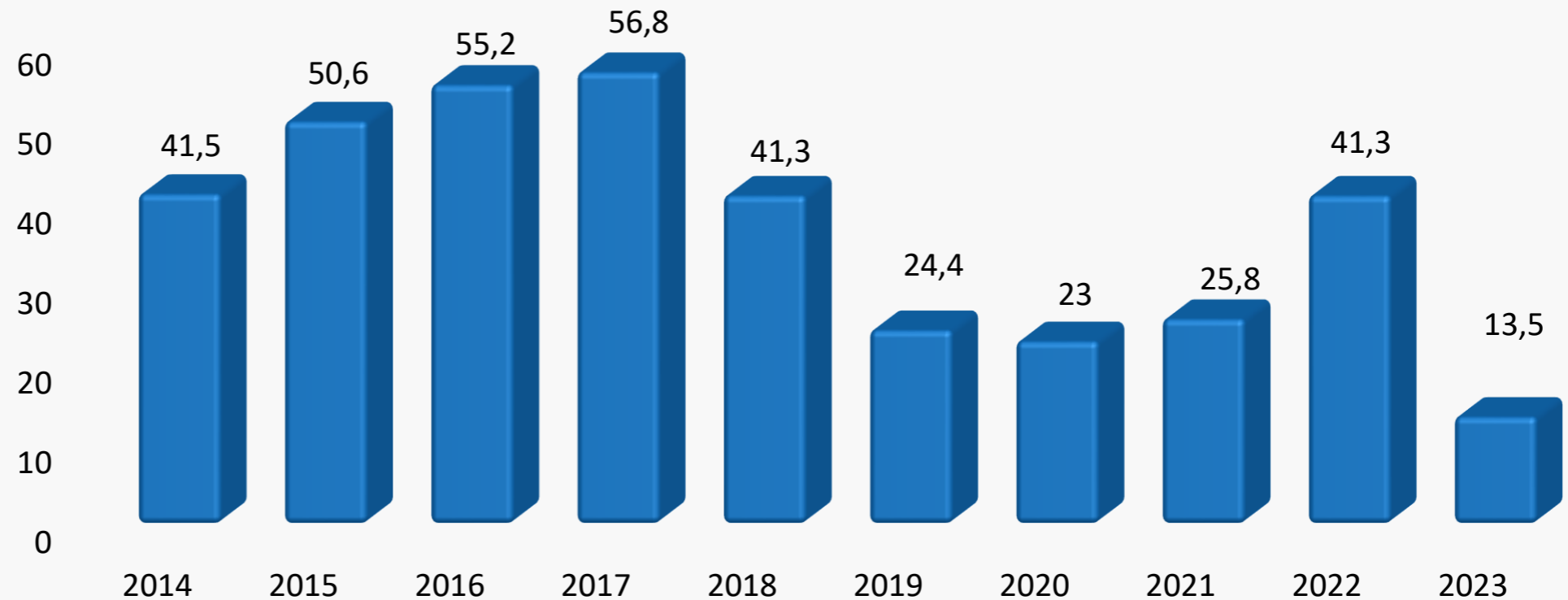
Annual changes in NHPI for Turkey and the three largest cities %



FINANCIAL TRACK RECORD

EBITDA margin is watching at high levels

EBITDA Margin (%)



Key Financials (million TRY)

	2016	2017	2018	2019	2020	2021	2022	2023
Net Sales	3.455,9	3.900,6	3.927,6	5.667,6	4.730,5	6.737,5	8.122,9	28.495,8
EBITDA (1)	1.914,6	2.215,9	1.621,3	1.384,6	1.088,8	1.737,8	3.353,0	3.857,3
EBITDA Margin (%2)*	55,4	56,8	41,3	24,4	23,0	25,8	41,3	13,5
Profit for Period	1.716,3	1.756,1	1.268	778,4	836,6	1.332	2.997,1	(4.074,3)
Total Assests	18.702,4	20.623,7	23.319	24.185	28.644	30.760	46.959	121.483
Shareholders's Equity	10.730,2	12.465,5	13.083,1	13.743	14.494	15.747	18.368	57.230,4
Dvd. per Share (TRY)	0,0000	0,1755	0,0035	0,0021	0,0023	0,0036	0,0082	(0,0107)
Return on Equity (%)	0,16	0,14	0,09	0,057	0,058	0,083	0,163	(0,0074)
Cash Flow	956	385	494	432	1.122	3.088	5.284	14.870
Dvd. Payout	0,0	666,9	123	76,6	82,5	390	908,2	

1: EBITDA: Profit before income tax - financial expenses + financial income - income from investing activities - amortizations.

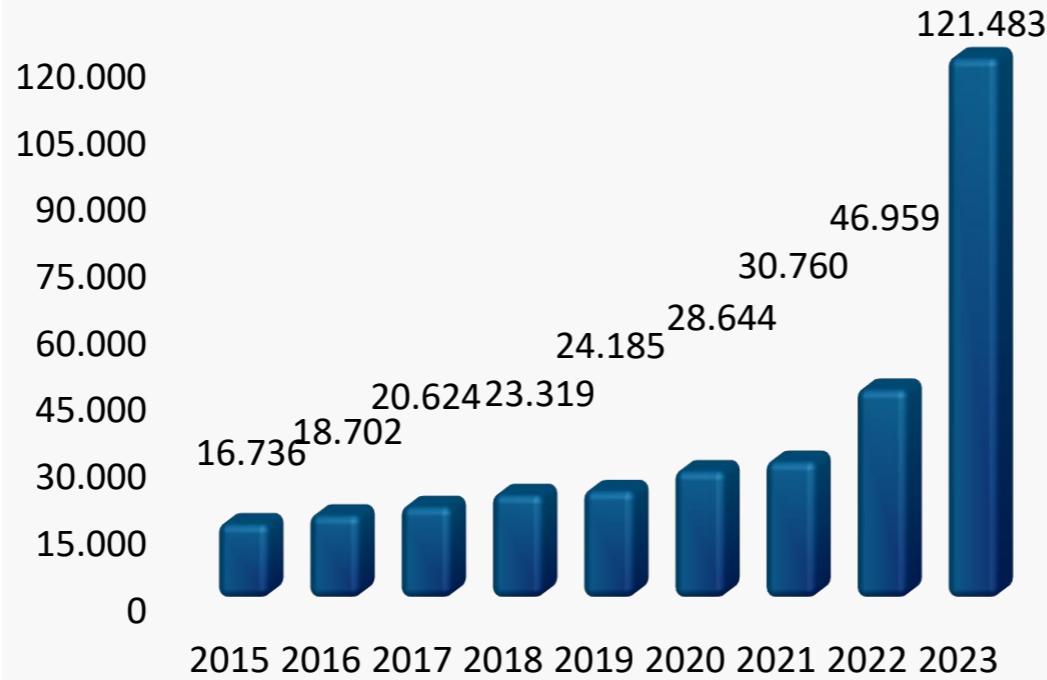
2: EBITDA MARGIN: MARGIN calculated AS EBITDA / NET SALES.

** Decrease in EBITDA margin; in accordance with accounting standards, donations and aids made to the earthquake area are classified as general administrative expenses and do not reflect the ordinary operating profitability of our company.

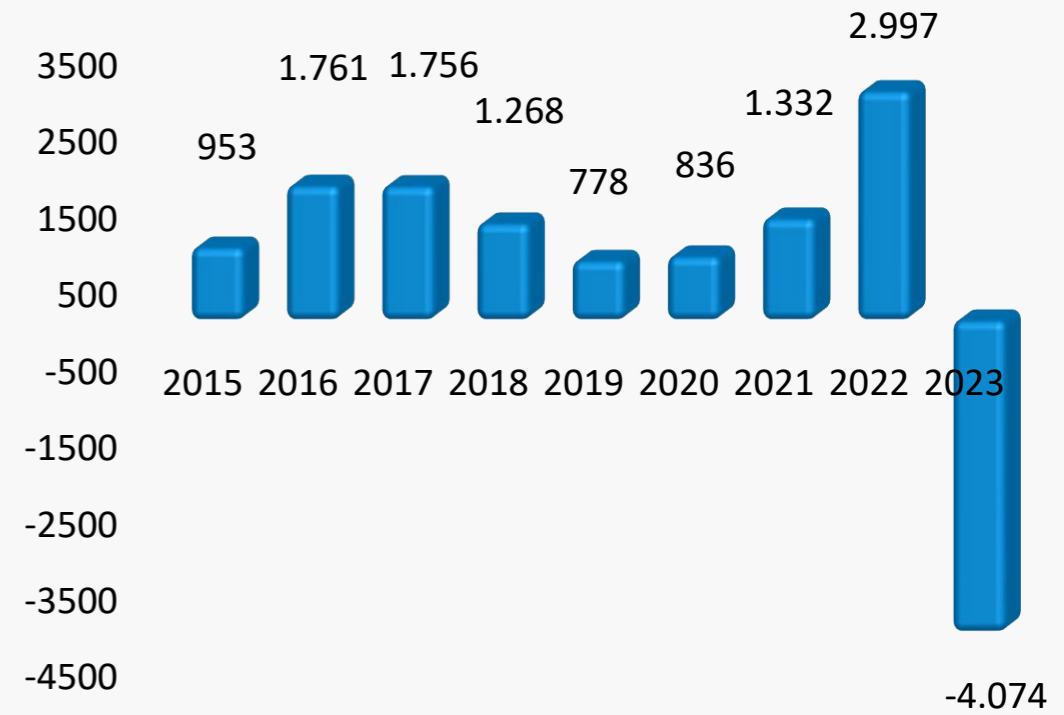
FINANCIAL TRACK RECORD

Return on equity continues to increase...

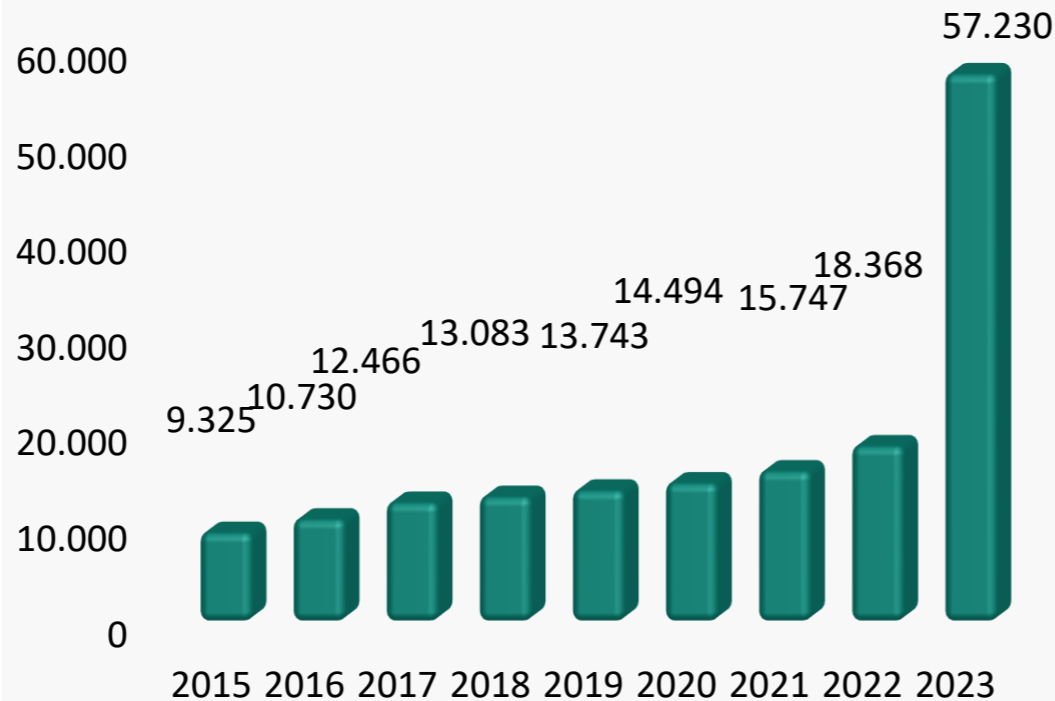
Total Assets (million TRY)



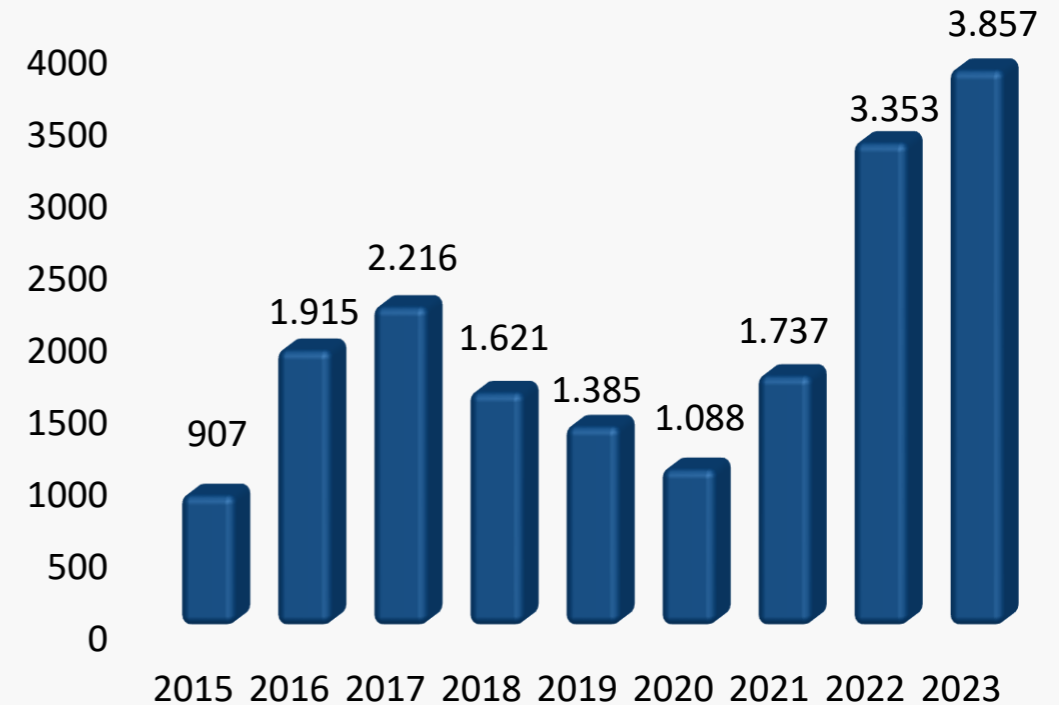
Profit for Period (million TRY)



Equity (million TRY)



EBITDA for Period (million TRY)



BALANCE SHEET

ASSETS	Notes	30.12.2023	31.12.2022
Current Assests		113.859.487	42.141.914
Cash and Cash Equivalents	4	15.866.693	6.107.609
Financial Investments	5	-	-
Trade and other Receivables	7	78.891.627	3.846.082
Inventories	9	83.258.886	28.955.350
Pre-paid Expenses	14	1.313.932	2.374.680
Other Current Assets	13	4.523.529	852.225
Non-Current Assests		7.623.554	4.817.265
Trade and other Receivables	7	4.543.032	3.751.837
Investment Property	10	1.866.374	742.683
Porperty, Plant and Equipment	11	1.132.703	285.862
Intangible Assests		60.732	7.965
Other Non-Current Assests	13	0	0
TOTAL ASSESTS		121.483.041	46.959.179
LIABILITIES and EQUITY	Notes	31.12.2023	31.12.2022
Current Liabilities		62.226.987	25.293.981
Short Term Borrowings	5	1.050.286	1.300.263
Short Term Portion of Long Term Borrowings		2.182.707	1.814.145
Trade and other Payables	7	5.247.271	3.473.027
Deferred Income	14	53.378.661	18.423.670
Short Term Provisions	14	368.062	282.876
Non-Current Liabilities		2.025.663	3.297.175
Long Term Borrowings		1.268.969	3.103.650
Trade and other Payables	6	580.043	117.402
Deferred Income		55.651	4.738
Deferred Tax Liability		-	22.632
Shareholder's Equity	20	57.230.391	18.368.023
TOTAL LIABILITIES and EQUITY		121.483.041	46.959.179

BALANCE SHEET

INCOME STATEMENT ('000)

SUMMARY of SIGNIFICANT FIGURES ('000)

	Notes	1 Jan – 31 Dec 2023	1 Jan – 31 Dec 2022		31 Dec 2023
Revenue	15	28.495.819	21.220.172	Total Assets	121.483.041
Cost of Sales (-)	15	-20.002.283	-16.121.781	Cost of Land and Residential Unit Inventories	-84.099.821
Gross Profit		8.493.536	5.098.391	Cost of Investment Property	-1.866.374
General Administrative Expenses (-)	16	-3.475.706	-1.800.811	Liabilities	-64.252.650
Marketing Expenses (-)	16	-527.068	-323.983	Appraisal Value of Land Stock	23.797.986
Other Income from Operating Activities	17	2.737.633	7.410.723	Appraisal Value of Building	19.812.576
Other Expenses from Operating Activities (-)	17	-3.492.269	-5.183.799	Company Share of Total Revenue for RSM	75.872.180
Operating Profit		3.736.126	5.200.521	TurnKey Cost of Purchase Progress Payments	21.582.922
Income from Investing Activities		6.713	48.412		
Operating Profit Before Financial Income (Expenses)		3.742.839	5.248.933		
Financial Income	18	4.101.047	1.207.482		
Financial Expenses (-)	18	-1.704.517	-1.851.997		
Profit for the Period before tax		-4.222.447	893.053		
Net Profit for the Period		-4.074.314	905.060	TOTAL	112.329.861

RECEIVABLES

Strong cash flow from pre-sales

	Trade Receivables	Off-Balance Sheet Receivables in Instalments	TOTAL (000)
1 Year	2.693.194	9.310.494	12.003.688
2 Years	2.051.386	6.566.991	8.618.377
3 Years	1.549.143	4.325.473	5.874.616
4 Years	507.452	1.268.962	1.776.414
5 Years and Above	1.370.093	762.658	2.132.751
TOTAL	8.171.268	22.234.578	30.405.846

These sales have average 4 years of maturity.

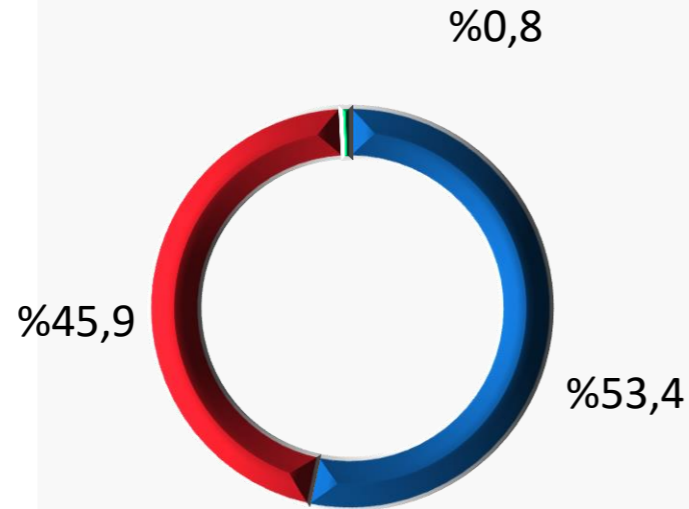
CASH FLOW

		1 Jan – 31 Dec 2023	1 Jan – 31 Dec 2022
Cash flows from operating activities		3.382.991	-3.512.654
Cash flows from Investing activities		-165.482	-212.953
Cash flows from financing activities		-478.708	4.076.250
Cash and cash equivalents at the beginning of the period	4	8.707.765	5.071.903
Cash and cash equivalents at the end of the period	4	14.869.625	8.707.765

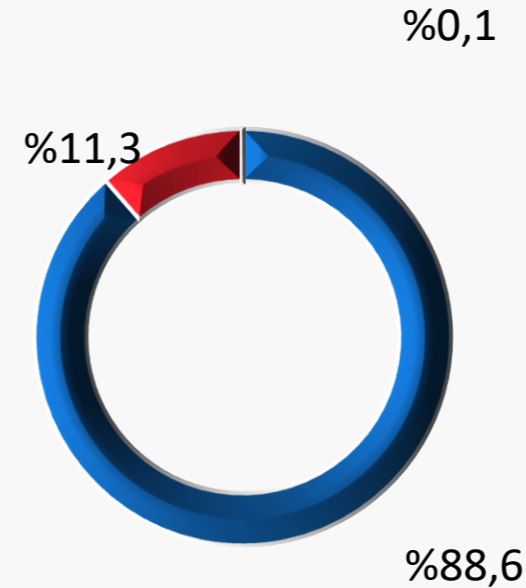
LAND PORTFOLIO

Continue to add high investment value on the lands developed...

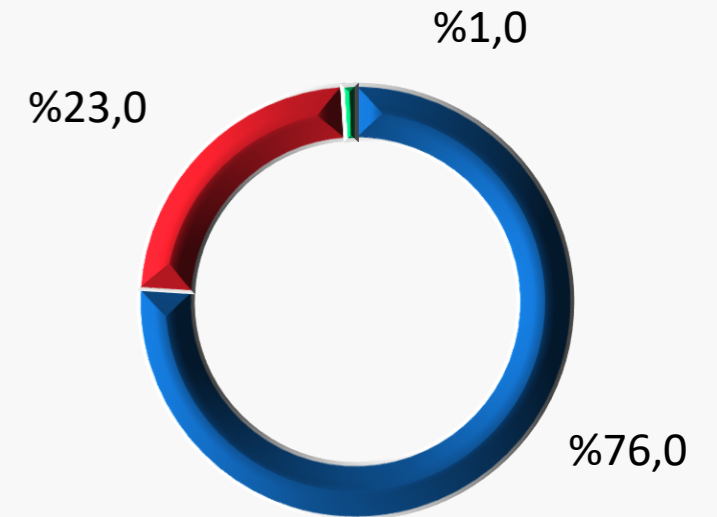
Land Acquisition Breakdown by Cities



Breakdown of Book Value by Cities



Breakdown of Appraisal Values by Cities



LAND BLANK

Land Area

2.6 Million sqm

Book Value

17.9 Billion TRY

Appraisal Value

22.3 TRY

LAND BLANK APPRAISAL SUMMARY TABLE ('TRY – 31.12.2023)

Line	City / District	Site Area (sqm)	Book Value (TRY)	Appraisal Value (TRY)
1	ANKARA ÇANKAYA PARSELLERİ	11.461,08	20.939.453	20.939.453
	ANKARA	11.461,08	20.939.453	20.939.453
2	İSTANBUL ARNAVUTKÖY PARSELLERİ	612.106,27	443.449.854	920.378.019
3	İSTANBUL ATAŞEHİR PARSELLERİ	6.845,28	60.759	50.563.614
4	İSTANBUL BAŞAKŞEHİR İKİTELLİ PARSELLERİ	57.996,28	279.973.953	454.462.395
5	İSTANBUL BAŞAKŞEHİR TATARCIK PARSELLERİ	79.509,76	347.562.964	1.709.459.840
6	İSTANBUL ÇEKMEKÖY - TAŞDELEN PARSELLERİ	46.101,12	481.473.928	556.165.110
7	İSTANBUL ESENLER PARSELLERİ	105.463,86	3.470.424.165	3.470.424.165
8	İSTANBUL KARTAL PARSELLERİ	20.178,14	89.630.145	89.630.145
9	İSTANBUL KÜÇÜKÇEKMECE HALKALI PARSELLERİ	212.482,06	4.990.218.549	4.968.314.324
10	İSTANBUL SARIYER PARSELLERİ	1.155,89	9.886.900	9.886.900
11	İSTANBUL TUZLA PARSELLERİ	6.420,00	63.808.013	105.320.120
12	İSTANBUL AVCILAR PARSELLERİ	391.284,97	2.880.990.556	4.594.516.950
13	İSTANBUL EYÜP KEMERBURGAZ PARSELLERİ	185.550,87	395.853.652	395.853.652
	İSTANBUL	1.725.094,51	13.453.333.438	17.324.975.235
14	BALIKESİR PARSELLERİ	3.845,04	13.073.136	13.073.136
15	İZMİR KONAK PARSELLERİ	7.988,62	48.708.527	239.658.600
16	İZMİR DİKİLİ PARSELLERİ	361,98	2.171.880	2.171.880
17	İZMİR SEFERİHİSAR PARSELLERİ	22.569,02	118.275.232	159.361.140
18	İZMİR URLA PARSELLERİ	52.998,31	317.989.860	317.989.860
19	KASTAMONU CİDE PARSELLERİ	9.110,04	91.100	91.100
20	KOCAELİ PARSELLERİ	20.877,44	15.127.193	19.633.710
21	MUĞLA BODRUM PARSELLERİ	679.623,77	3.643.811.861	3.716.658.359
22	MUĞLA MİLAS PARSELLERİ	17.166,19	147.743.848	190.000.000
23	NEVŞEHİR PARSELLERİ	25,33	57.100	57.100
24	TEKİRDAĞ ÇORLU PARSELLERİ	35.923,48	73.826.656	135.031.560
	OTHER CITIES	850.489	4.380.876.394	4.793.726.446
	TOTAL	2.587.045	17.855.149.284	22.139.641.133

Investment Properties

No.	Şehir/Bölge	Arsa Alanı (m ²)	Kayıtlı Maliyet (TL)	Ekspertiz Değeri (TL)
1	İSTANBUL ATAŞEHİR PARSELLERİ	4.376,14	0,02	32.821.053
2	İSTANBUL KÜÇÜKÇEKMECE HALKALI PARSELLERİ	1.500,00	5.490.111,00	21.904.225
3	BAKIRKÖY KARTAL PARSELLERİ	16.231,00	27.836.147,48	97.386.000
	TOTAL	22.107	33.326.259	152.111.278

BUILDINGS APPRAISAL SUMMARY TABLE (BUILDINGS – 31.12.2023)

Line	City / District	Project Name	Number of Units in Stock	Book Value (TRY)	Appraisal Value (TRY)
1	İstanbul / Ataköy	YALI ATAKÖY	1	18.470.221	26.750.000
2	İstanbul / Ataşehir	NİDAKULE ATAŞEHİR	1	28.395.949	54.640.300
3	İstanbul / Ataşehir	VARYAP MERIDIAN	1	1.639.832	5.848.000
4	İstanbul / Ataşehir	HQ Building A Block	1	193.718.155	1.646.715.200
TOTAL (Non-Current Assets)			4	242.224.158	1.733.953.500
5	İstanbul	AĞAOĞLU MASLAK 1453 İSTANBUL	5	168.341.404	126.195.255
6	İstanbul	BÜYÜKYALI	122	421.151.830	1.827.981.651
7	İstanbul	İSTMARİNA	238	1.219.587.690	1.157.148.140
8	İstanbul	SARPHAN FİNANSPARK	102	404.440.960	336.388.575
9	İstanbul	ESENLER EMLAK KONUTLARI	3	6.627.545	10.250.000
11	İstanbul	OFFICE BUILDING	1	142.611.995	1.240.824.000
TOTAL (Investment Properties)			471	2.362.761.423	4.698.787.621
1	İstanbul	AĞAOĞLU MASLAK 1453 İSTANBUL	71	1.025.361.643	968.531.618
2	İstanbul	SARPHAN FİNANSPARK	49	301.414.741	305.513.081
3	Ankara	MERKEZ ANKARA	62	3.773.654.992	3.800.110.511
4	İstanbul	BÜYÜKYALI İSTANBUL	1	30.072.157	88.506.084
5	İstanbul	KUZEY YAKASI	206	1.253.262.617	2.311.528.317
6	İstanbul	KÖY	14	55.968.700	64.364.400
7	Kocaeli	KÖRFEZKENT ÇARŞI	1	8.000.000	8.000.000
8		Various Units	366	1.933.093.590	3.081.575.533
TOTAL (Buildings)			770	8.380.828.440	10.628.129.544
9	İstanbul	NİDAPARK KAYAŞEHİR	12	150.178.167	153.439.324
10	İstanbul	NİDAPARK KÜÇÜKYALI	29	578.806.191	2.554.996.959
TOTAL (Stock from Projects)			41	728.984.358	2.708.436.283
TOTAL			1.286	11.714.798.380	19.769.306.948

ONGOING TURN-KEY PROJECTS TABLE – 31.12.2023

Line	City / Region	Project Name	Book Value + Progress Payment (TRY)	Total Number of Units	% Sold (2024 1Q)
1	Ankara / Çankaya	Ankara Saraçoğlu	2.249.378.400	456	33
2	İstanbul / Küçükçekmece	Bizim Mahalle 1-3	1.212.749.964	401	388
3	İstanbul / Küçükçekmece	Bizim Mahalle 1-4	249.532.656	336	327
4	İstanbul / Esenyurt	Emlak Konut Vadi Evleri 1-1	865.403.655	552	525
5	İstanbul / Esenyurt	Emlak Konut Vadi Evleri 1-2	979.926.917	390	356
6	İstanbul / Çekmeköy	Çekmeköy Çınarköy 1st Stages	3.583.324.926	141	141
7	İstanbul / Çekmeköy	Çekmeköy Çınarköy Residential Stages	7.901.125.003	1.948	1.796
8	İstanbul / Çekmeköy	Çekmeköy Çınarköy Sales Office Construction Work	107.939.962	-	-
9	İstanbul / Çekmeköy	Çekmeköy Çınarköy Sales Office Completion Work	160.488.100	-	-
10	İstanbul / Çekmeköy	Çınarköy Project High School Construction Work	115.874.887	-	-
11	İstanbul / Çekmeköy	Çınarköy Project Religious Facility Construction Work	441.346.497	-	-
12	İstanbul / Çekmeköy	Çekmeköy 565 Block 3 Parcel Park Construction Works	83.536.447	-	-
13	İstanbul / Çekmeköy	Çekmeköy Public Garden Construction Works	279.617.356	-	-
14	İstanbul / Avcılar	Avcılar Firuzköy 5th Stage	843.429.197	-	-
15	Balıkesir / Altieylül	Balıkesir Altieylül	878.387.926	444	118
16	İstanbul / Avcılar	Avcılar Firuzköy Infrastructure Construction Work	739.948.549	-	-
17	İstanbul / Küçükçekmece	Küçükçekmece Halkalı School Construction Weork	230.111.998	-	-
18	İstanbul / Esenyurt	Hoşdere Vadi Evleri Infrastructure Works	267.868.510	-	-
19	İstanbul / Arnavutköy	Dursunköy Residential Stages	171.718.587	-	-
20	İstanbul / Çekmeköy	Çekmeköy Elementary School Building Construction Work	137.698.701	-	-
21	İstanbul / Halkalı	Halkalı Public Garden	17.740.800	-	-
TOTAL			21.517.149.040	4.668	3.684

COMPLETED RSM PROJECT TABLE (PROVISIONAL ACCEPTANCE APPROVES COMPLETELY)

Project Name	Base Value of Land at Time of the Tender	EMLAK KONUT's Share in Total Revenue	Revenue Share Ratio(%)	EMLAK KONUT's Realized Value	Multiplier	
1	PREVIOUS 32 PROJECTS	2.089.470.012	2.339.708.284	33,92	2.376.243.196	1,14
2	DUMANKAYA MİKS	37.590.590	82.502.500	30,5	82.610.259	2,2
3	KUASAR İSTANBUL	237.485.823	375.337.542	50	467.638.254	1,97
4	BATIŞEHİR	351.665.405	424.000.000	32	573.782.822	1,63
5	BAHÇETEPE İSTANBUL	110.649.748	165.100.000	26	189.630.902	1,71
6	SEYRANŞEHİR	23.170.000	51.520.000	28	58.365.088	2,52
7	NİDAKULE ATAŞEHİR	63.551.681	190.231.000	36,2	192.736.638	3,03
8	SARPHAN FİNANSPARK	51.786.200	61.500.000	37,5	304.015.436	5,87
9	BULVAR İSTANBUL	128.386.000	202.440.000	28	203.216.298,19	1,81
10	METROPOL İSTANBUL	290.998.144	500.971.000	43,15	1.037.156.867	3,56
11	BAHÇEKENT FLORA	55.245.000	80.832.000	25,26	123.404.920	2,23
12	PARK MAVERA	124.615.000	420.000.000	30	422.631.820	3,39
13	SOFALOCA	36.547.140	54.000.000	30	54.000.000	1,48
14	AVRUPA KONUTLARI BAŞAKŞEHİR	115.200.000	350.400.000	40	350.400.000	3,04
15	GÖL PANORAMA	80.810.000	148.400.000	28	202.896.165	2,51
16	EVVEL İSTANBUL	97.500.000	188.760.000	26	276.974.444	2,84
17	AVRUPAPARK	63.698.214	156.520.000	26	185.151.077	2,9
18	AĞAOĞLU MASLAK 1453 İSTANBUL	604.940.000	1.153.750.000	35,5	2.143.523.914	3,54
19	ISTMARINA	214.045.000	534.000.000	40	795.553.842	3,71
20	KOORDİNAT ÇAYYOLU	95.156.250	180.000.000	33	180.000.000	1,89
21	TUAL ADALAR	85.030.299	116.961.600	29,5	119.038.855	1,39
22	BÜYÜKYALI	725.700.000	1.568.800.000	37	2.060.896.764	2,84
23	TEMAŞEHİR KONYA	85.000.000	198.759.060	30	198.759.060	2,34
24	TUAL BAHÇEKENT	82.984.809	205.245.779	24,64	229.506.678	2,77
25	Tem.34	27.322.050	40.086.059	21,58	58.392.804	2,14
26	OFİS KARAT BAKIRKÖY	32.025.000	62.000.000	31	62.000.000	1,94
27	VALİDEBAĞ KONAKLARI	85.003.711	406.215.000	50,15	439.887.380	5,17
28	KÖY	252.910.000	261.499.901	32,25	257.719.942	1,02
29	KARAT 34	63.564.095	171.600.000	39	176.058.200	2,77
30	AVANGART İSTANBUL	115.953.465	637.000.000	49	637.000.000	5,49
31	EVORA DENİZLİ	74.738.419	92.651.000	18	92.651.000	1,24
32	AVRUPAPARK HAYAT	83.391.734	156.500.000	25	187.287.417	2,25
33	ORMANKÖY	247.830.000	355.552.000	32	556.515.607	2,25
34	NİDAPARK KAYAŞEHİR	117.420.000	407.588.000	38	407.588.000	3,47
35	BAŞAKŞEHİR AVRASYA KONUTLARI	136.611.930	256.000.000	35	278.317.024	2,04
36	EBRULİ ISPARTAKULE	72.111.718	132.000.000	22	345.205.528	4,79
TOTAL		7.160.107.437	12.728.430.725		16.326.756.201	2,28

ONGOING RSM PROJECTS TABLE ('TRY - FIGURES BASED ON THE AGREEMENTS)

	Projects Name	Base Value of Land at Time of Tender	EMLAK KONUT's Share in Total Revenue	Revenue Share Ratio	Multiplier
1	FATİH YEDİKULE	67.915.000	105.968.270	35,01	1,56
	2013	67.915.000	105.968.270		
2	NİDAPARK İSTİNYE	1.062.270.000	1.876.392.000	51,10	1,77
3	MERKEZ ANKARA	622.000.000	1.258.365.000	30,00	2,02
	2015	1.684.270.000	3.134.757.000		
4	NİDAPARK KÜÇÜKYALI	713.096.640	1.527.000.300	42,00	2,14
	2016	713.096.640	1.527.000.300		
5	DÜŞLER VADİSİ*	396.012.119	952.000.000	25,00	2,40
6	EVORA İZMİR*	540.599.500	585.200.000	35,00	2,43
7	ALLSANCAK*	10.031.311	726.000.000	33,00	1,50
8	İDEALİST CADDE	10.031.311	15.070.000	22,00	1,50
	2017	946.642.930	2.278.270.000		
9	İSTANBUL TEŞVİKİYE	455.121.540	705.500.000	40,00	1,55
	2018	455.121.540	705.500.000		
10	BAŞAKŞEHİR İKİTELLİ 2. ETAP	257.070.997	625.300.000	37,00	2,43
	2020	257.070.997	625.300.000		
11	BEŞİKTAŞ DİKİLİTAŞ	67.821.000	230.500.000	50,00	3,40
12	SARIYER AYAZAĞA	405.000.000	1.244.400.000	40,00	3,07
13	BEŞİKTAŞ ORTAKÖY	290.000.000	1.192.500.000	45,00	4,11
14	KARTAL ESENTEPE 1. ETAP	239.590.000	403.650.000	35,10	1,68
15	KARTAL ESENTEPE 2. ETAP	399.040.000	910.000.000	35,00	2,28
16	BAŞAKŞEHİR KAYABAŞI 8. ETAP	198.875.460	703.000.000	38,00	3,53
	2021	1.600.326.460	4.684.050.000		
17	ÇANKAYA ÇAYYOLU 2. ETAP	125.000.000	170.440.000	40,00	1,36
18	TUZLA MERKEZ	425.916.500	2.161.000.000	35,00	5,07
19	KÖY 4. ETAP	85.087.000	792.610.000	35,00	9,32
20	ATAŞEHİR KÜÇÜKBAKKALKÖY	146.025.317	894.600.000	30,00	6,13
21	AVCILAR FİRUZKÖY 1-1	179.688.300	1.790.250.000	35,00	9,96
22	AVCILAR FİRUZKÖY 1-2	255.182.000	2.527.350.000	35,00	9,90
23	ANTALYA AKSU	132.063.448	1.515.000.000	30,00	11,47
24	AVCILAR FİRUZKÖY 2	288.366.000	1.661.000.000	35,00	5,76
25	BİZİM MAHALLE 2-1	251.873.530	2.340.000.000	30,00	9,29
26	BİZİM MAHALLE 2-2	432.237.346	2.862.000.000	30,00	6,62
27	ÜMRANIYE İNKILAP	300.000.000	1.781.000.000	50,00	5,94
28	BAŞAKŞEHİR HOŞDERE 7	88.142.697	861.000.000	30,00	9,77
	2022	2.709.582.138	19.356.250.000		
29	EYÜPSULTAN KEMERBURGAZ	1.825.000.000	4.820.000.000	40,00	2,64
30	MUĞLA BODRUM TÜRKBÜKÜ	602.681.860	3.496.500.000	45	5,80
31	BAŞAKŞEHİR KAYABAŞI 9. ETAP	600.000.000	2.571.000.000	40	4,29
32	ÇEKMEKÖY ÇINARKÖY	1.200.000.000	4.804.000.000	40	4,00
33	BAŞAKŞEHİR AYAZMA 4. ETAP	610.000.000	1.650.000.000	40	2,70
34	BEŞİKTAŞ AKAT	600.000.000	2.821.000.000	40	4,70
35	KAYABAŞI 10. ETAP	280.887.000	1.502.000.000	40	5,35
	2023	5.718.568.860	21.664.500.000		
	TOTAL	14.152.594.565	54.081.595.570	Avg. Multiplier	3,82

