

The background of the slide features a blurred financial candlestick chart. The chart uses blue and orange/yellow candles to represent price movements. Several technical indicators are overlaid on the chart, including a red dashed trendline, a blue solid trendline, and a white dotted grid. The overall aesthetic is professional and data-driven, typical of a financial presentation.

# Emlak Konut REIC

## Investor Presentation

November 2024

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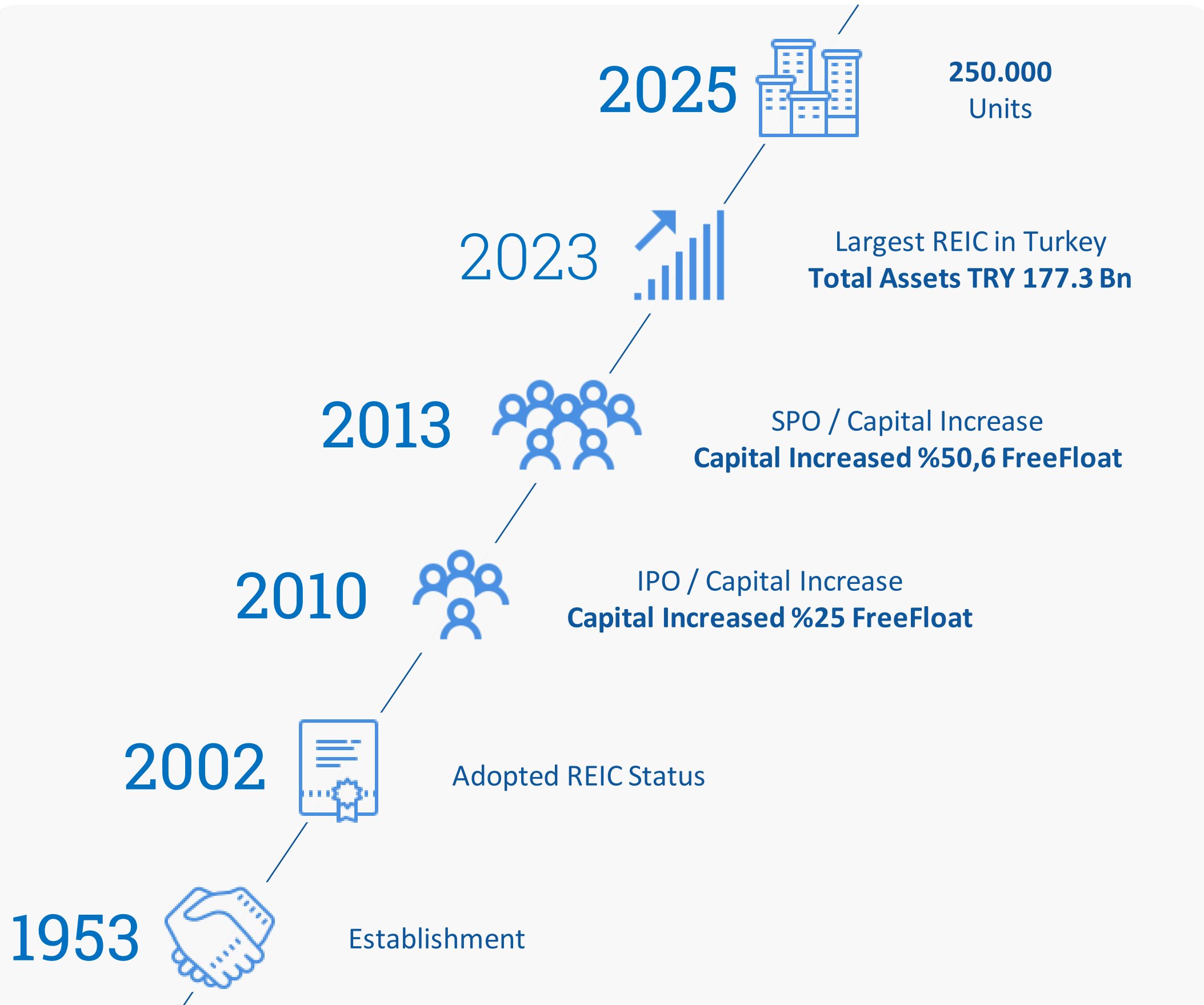
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# EMLAK KONUT REIC MILESTONES

A great success story written



## COMPANY FIGURES

Turkey's largest REIC with total assets of TRY 177 Bn

**5.1 Million sqm**  
LAND BANK

**228 Billion TRY**  
TOTAL TURN-KEY TENDER

**42.6 Billion TRY**  
.TOTAL PROFIT TARGET in 5 YEARS

**228K Units**  
COMPLETED and TENDERED UNITS SINCE 2003

**257 Billion TRY**  
TOTAL REVENUE SHARING MODEL TENDER

**21.3 Billion TRY**  
PRE-SALES in 2024 1Q

**3.4 Billion TRY**  
PROFIT for 2024 3Q

## 2024 at a GLANCE

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

### Sales of 2024 3Q

- Pre-Sales  
**21.3 Billion TRY**
- Pre-Sold Area  
**266.6 k sqm**

### Recent Activities

- **1 tender** has been completed in 2024
- **TRY 1.1 Billion** estimated Total Sales Revenues in tenders
- Minimum Guaranteed Emlak Konut Share  
**TRY 462 Million**
- **2.19** 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**  
**224 Turn-Key**  
**Total 335 projects**
- Strong launch to sales ratio for ongoing projects  
**33 Ongoing Projects**  
**59% Pre-Sales Ratio**
- At the 2023 Ordinary General Assembly Meeting, it was approved not to distribute a cash dividend.

# SUSTAINABILITY

**408 Tons**  
of less fuel consumption

**18.900 Tons**  
of CO<sub>2</sub> emission prevented


**300 Tons**  
of savings on water


**18.000.000 m<sup>3</sup>**  
of annual total natural gas savings




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

Since 2019:

 **30.818 kg**  
Paper

 **7.962 kg**  
Glass

 **5.062 kg**  
Plastic

 **1.019 kg**  
Metal

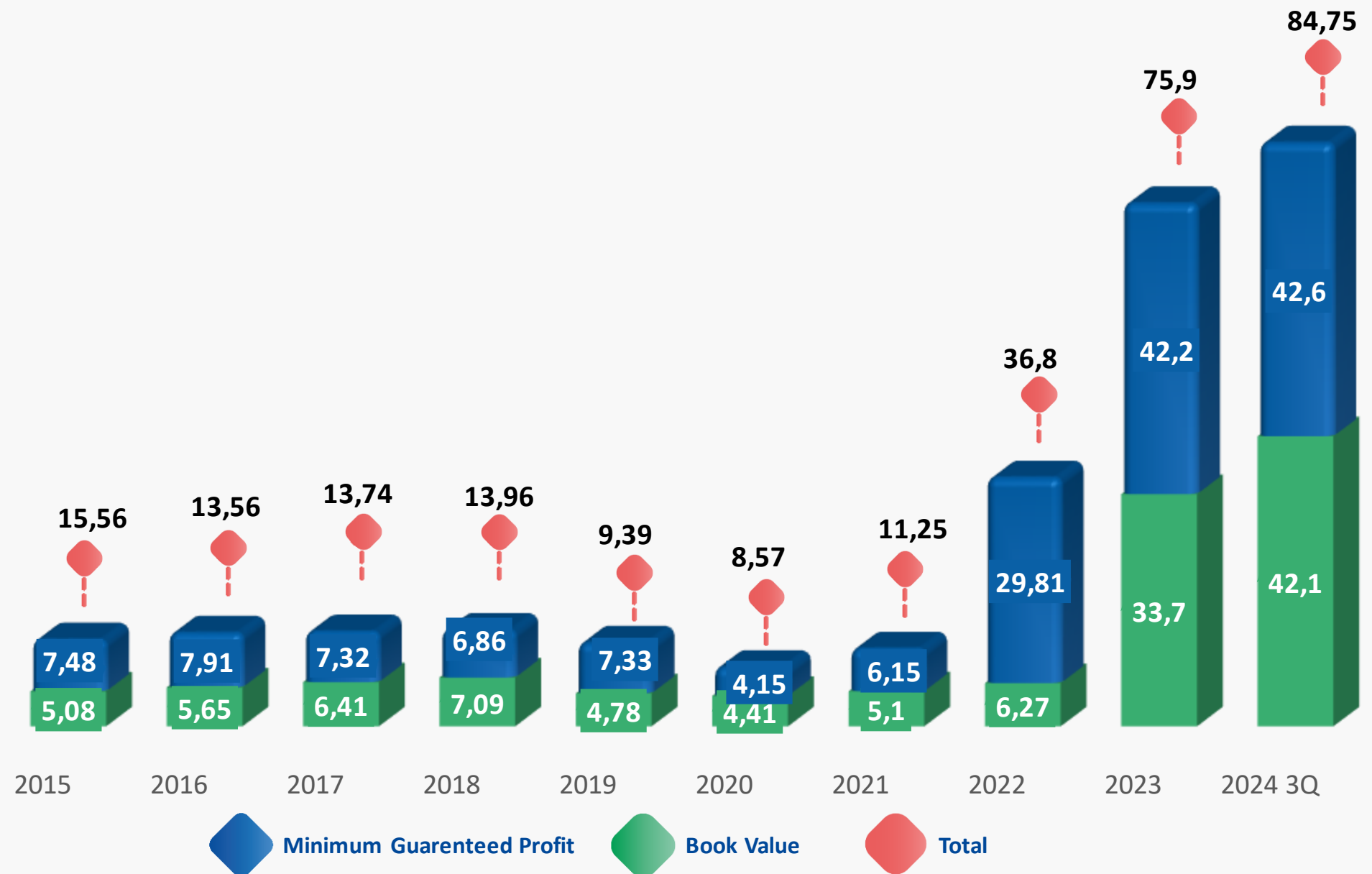
**45.533 Tons**  
of recyclable waste collected



It is the data of the 2021 Sustainability Report.

## OUTLOOK

Strong earnings visibility ahead from RSM projects



Emlak REIC expects to recognize **TRY 42.6 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 – 30.09.2024

Project Name	Emlak Konut Min. Guarenteed Revenue	Book Value	Guarenteed Min. Profit	Total Units	# of Units sold in 2024 3Q	Launch /Sale Ratio	Progress Level	Exp. Comp. Date*
1 CER İSTANBUL	643.760.915	193.020.809	450.740.105	119	119	100,00	91,94	2024
2 NİŞANTAŞI KORU	133.633.138	699.916.513	-566.283.375	196	134	68,37	96,82	2024
3 ALLSANCAK	199.331.897	42.255.385	157.076.512	1.104	772	69,93	74,23	2024
4 NİDAPARK KÜÇÜKYALI	3.750.106.029	3.038.640.798	711.465.231	2.244	2.149	95,77	74,27	2024
5 MEYDAN BAŞAKŞEHİR	1.443.442.879	1.797.570.505	-354.127.626	519	272	52,41	78,89	2024
6 MERKEZ ANKARA	4.544.656.046	3.084.764.803	1.459.891.242	3.359	2.498	74,37	70,46	2024
7 NİDAPARK İSTİNYE	7.931.791.309	6.179.448.020	1.752.343.289	543	442	81,40	64,06	2024
8 EVORA İZMİR	588.537.290	26.280.816	562.256.474	1.195	785	65,69	62	2024
9 YENİ LEVENT	5.510.399.926	2.200.933.182	3.309.466.745	1.019	566	55,54	59,64	2024
10 BATI YAKASI 1. ETAP	1.503.166.588	1.055.744.241	447.422.347	677	319	47,12	57,94	2025
11 DÜŞLER VADİSİ	261.149.493	0	261.149.493	1.400	803	57,36	53,76	2025
12 EBRULİ KAYAŞEHİR	2.351.578.729	909.275.627	1.442.303.102	296	78	26,35	43,81	2025
12 BARBAROS 48	1.095.822.476	335.095.133	760.727.343	51	21	41,18	47,26	2025
14 NEXT LEVEL	5.001.260.659	1.503.274.897	3.497.985.762	205	205	100,00	40	2025
15 NEZİHPARK BAHÇEKENT	1.164.801.466	386.616.476	778.184.989	632	250	39,56	35,14	2025
16 TUAL GÖLYAKA	2.224.194.387	777.506.452	1.446.687.935	537	114	21,23	13,03	2025
17 MAJÖR GÖLYAKA	2.050.621.004	836.065.500	1.214.555.504	796	295	37,06	16,76	2025
18 PARK YAŞAM ANTALYA	1.871.619.474	339.770.896	1.531.848.579	1.143	274	23,97	13,16	2025
19 GÖLYAKA İSTANBUL	3.088.146.903	846.479.746	2.241.667.157	755	104	13,77	8,78	2025
20 FUA DENİZ PARK TUZLA	2.875.075.667	1.199.275.617	1.675.800.050	691	177	25,62	4,02	2025
21 GÖKTÜRK KEMER EVLERİ	5.817.781.509	875.875.581	4.941.905.928	300	52	17,33	0	2025
22 BATI YAKASI 2. ETAP	1.488.136.763	1.623.353.668	-135.216.905		Not on sale	0,00	0	2025
23 ANKARA ÇAYYOLU 2. ETAP	330.382.104	164.866.609	165.515.495		Not on sale	0,00	0	2025
24 ATAŞEHİR KÜÇÜKBAKKALKÖY	1.319.512.587	313.345.072	1.006.167.515		Not on sale	0,00	0	2025
25 BİZİM MAHALLE 2-1	2.783.143.599	2.004.094.910	779.048.689		Not on sale	0,00	0	2025
26 BİZİM MAHALLE 2-2	3.403.998.710	3.439.052.227	-35.053.517		Not on sale	0,00	0	2025
27 ÜMRANIYE İNKILAP	2.344.279.616	1.372.192.494	972.087.123		Not on sale	0,00	0	2025
28 MUĞLA BODRUM TÜRKBÜKÜ	4.155.452.874	630.541.338	3.524.911.536		Not on sale	0,00	0	2025
29 KAYABAŞI 9. ETAP	2.906.140.775	1.342.386.708	1.563.754.067		Not on sale	0,00	0	2025
30 ÇEKMEKÖY ÇINARKÖY	5.483.023.940	1.897.119.595	3.585.904.345		Not on sale	0,00	0	2025
31 BAŞAKŞEHİR AYAZMA 4. ETAP	1.789.801.448	1.212.920.293	576.881.155		Not on sale	0,00	0	2025
32 BEŞİKTAŞ AKAT	3.029.972.601	1.480.033.235	1.549.939.366		Not on sale	0,00	0	2025
33 KAYABAŞI 10. ETAP	1.661.298.232	292.754.715	1.368.543.518		Not on sale	0,00	0	2025
<b>TOTAL</b>	<b>84.746.021.033</b>	<b>42.100.471.860</b>	<b>42.645.549.173</b>	<b>17.781</b>	<b>10.429</b>	<b>58,65</b>	<b>50,30</b>	

There may be time shifts in income and cost updates due to inflation accounting and profitability may vary depending on the commitments of the contractors. In provisional acceptance processes, profitability is re-evaluated by taking into account the current appraisal values of unsold units and profitability is not expected to be negative.

\*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

2022  
Tenders

2023  
Tenders

### Total Base Value

**5.1** Million TRY

**3.3** Billion TRY

### Total Minimum Emlak Konut's Share

**274.7** Billion TRY

**13.3** Billion TRY

### Total Sales Revenue

**77** Billion TRY

**33** Billion TRY

### Tender Multiplier

**X5.38**

**X4.06**

## 2024 Tender Schedule

	REVENUE SHARING MODEL	Appraisal Value	Min. Emlak Konut Share	Multiplier
1	MUĞLA MİLAS MEŞELİK	210.715.000	462.000.000	2,2
2	İSTANBULSARIYER USKUMRU*			
3	MUĞLA BODRUM ORTAKENT			
4	İSTANBULESENYURT ÇINAR			
5	İZMİR ÇEŞME DALYAN			

### T-K MODEL PROJECT TENDERS

- 1 İSTANBUL ARNAVUTKÖY DURSUNKÖY ETAPLARI
- 2 İSTANBUL BAĞCILAR DEMİRKAPI

## 2024 Company Targets

TOTAL PRE-SALES  
TARGET

SALES VALUE  
**TRY 52 BILLION**

GROSS SELLABLE AREA  
**533.777 SQM**

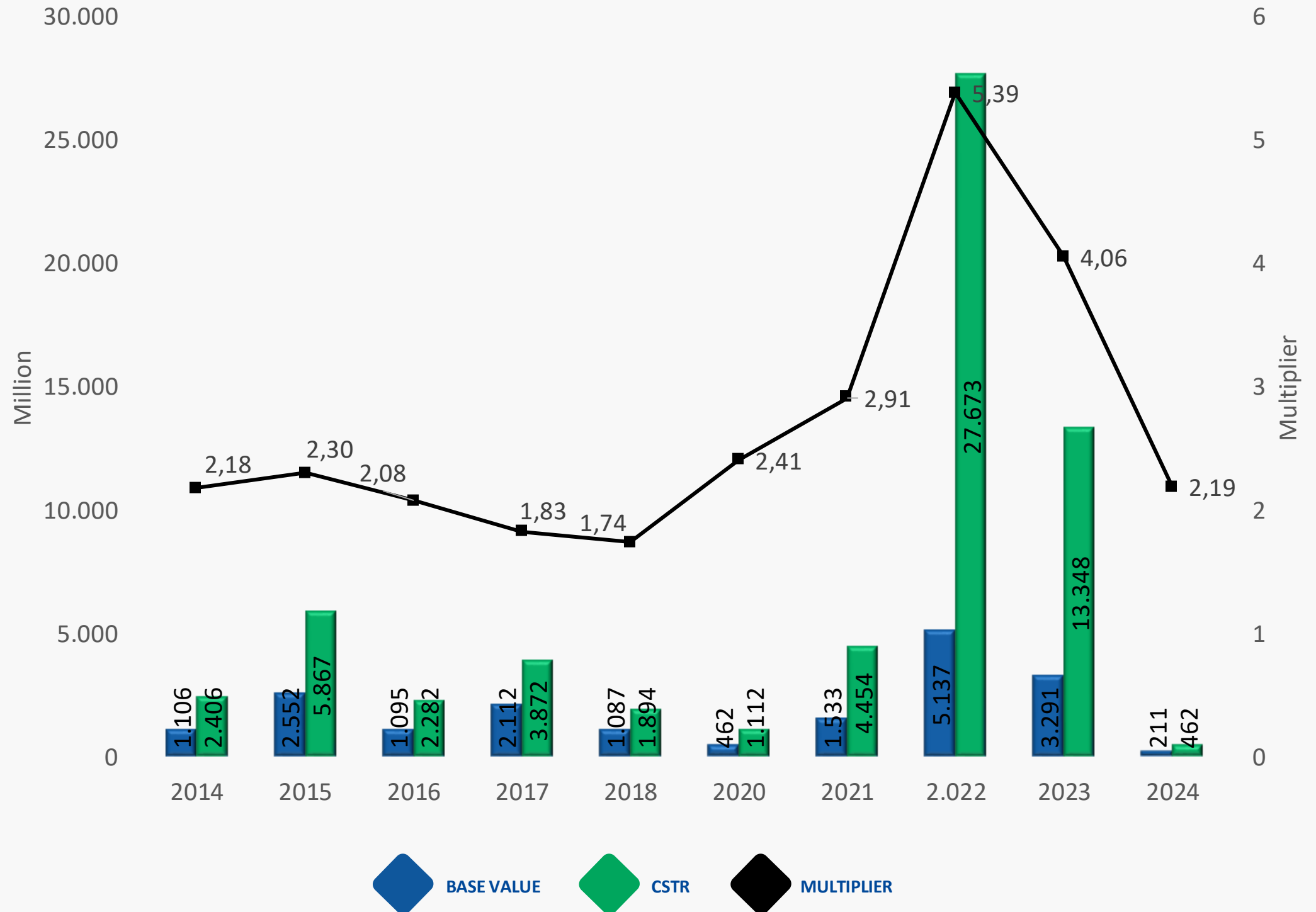
2024 TARGET

NET PROFIT  
**4,21 BILLION TRY**

# PROJECT DEVELOPMENT

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

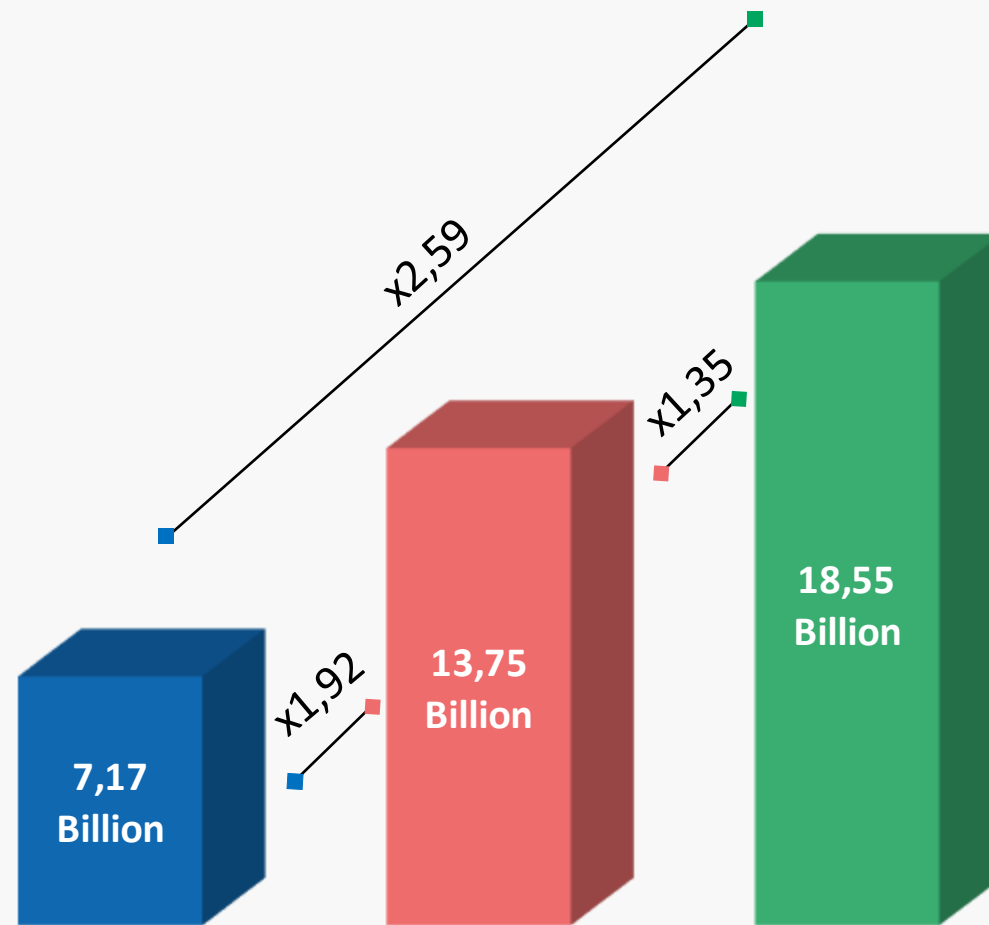
## Multiplier for RSM Projects (Ongoing Projects)



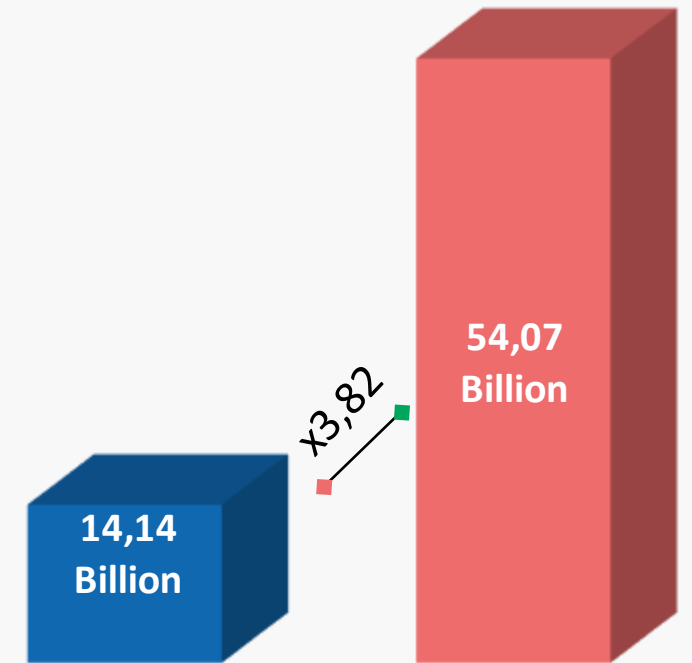
# REVENUE SHARING MODEL


Revenue sharing projects with sustainable high income potential...



## Completed Projects



## Ongoing 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

-  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

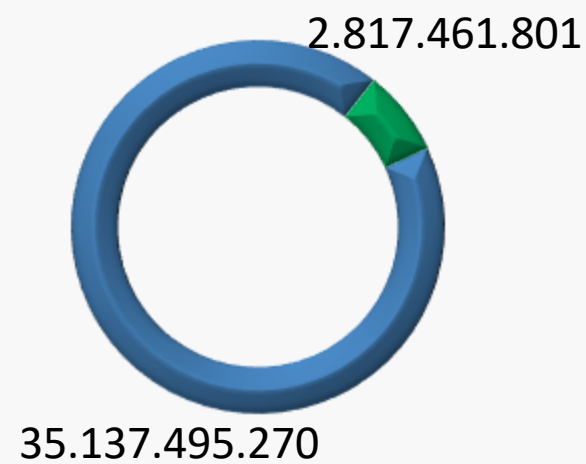
Favourable strategic partnership with TOKI

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



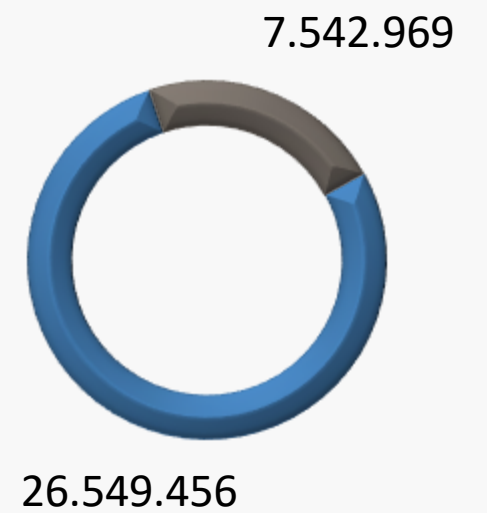
- ◆ Min. of Env. Urb. And Climate Chg %67
- ◆ Other %33

**Land Purchase  
2003 – 2022  
(TRY)**



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

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

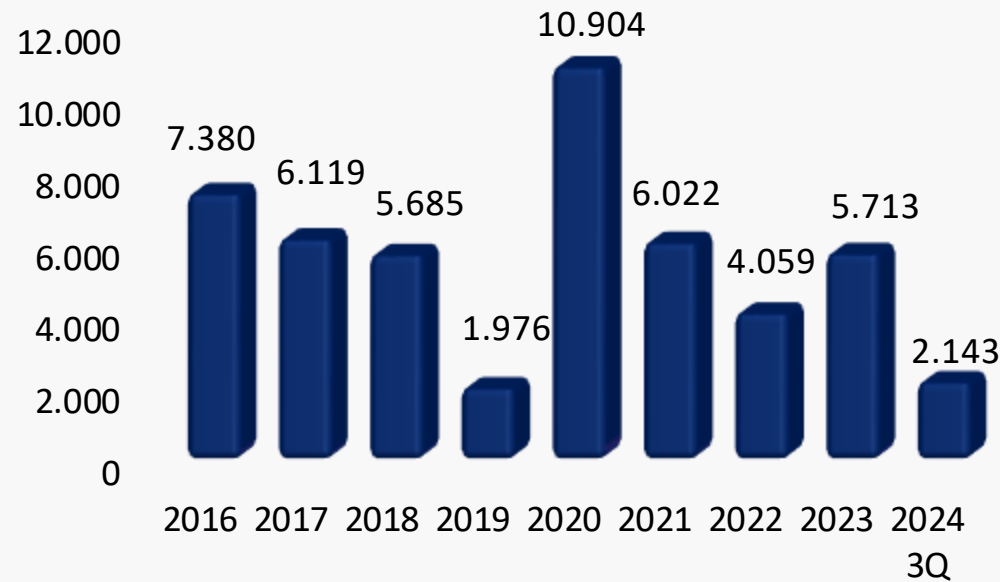


- ◆ Revenue Sharing Model %78
- ◆ Turn-Key Model %22

# COMPANY SALES DATAS

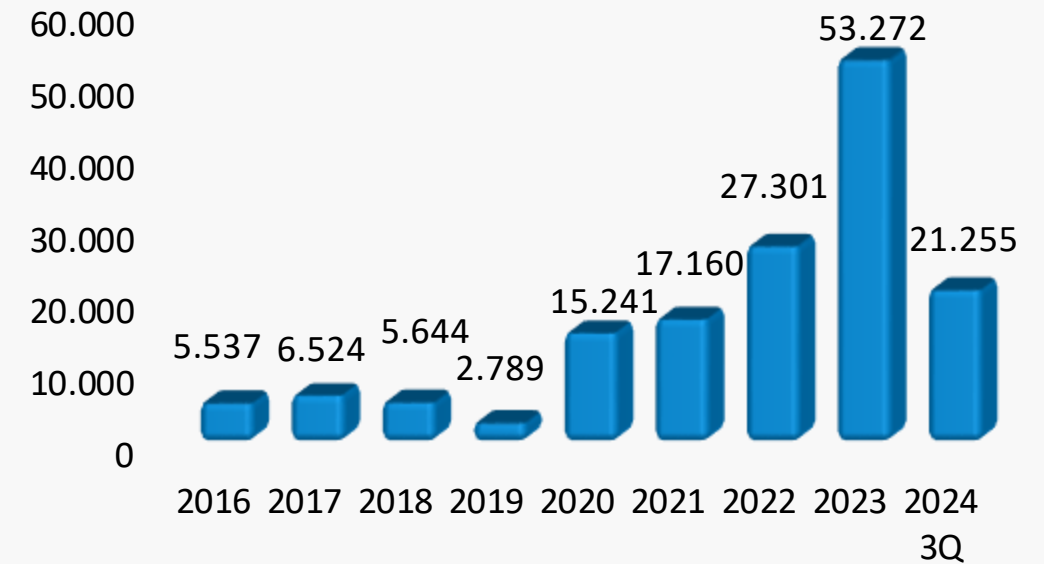
Sales record broken two years in a row.

## UNIT SALES



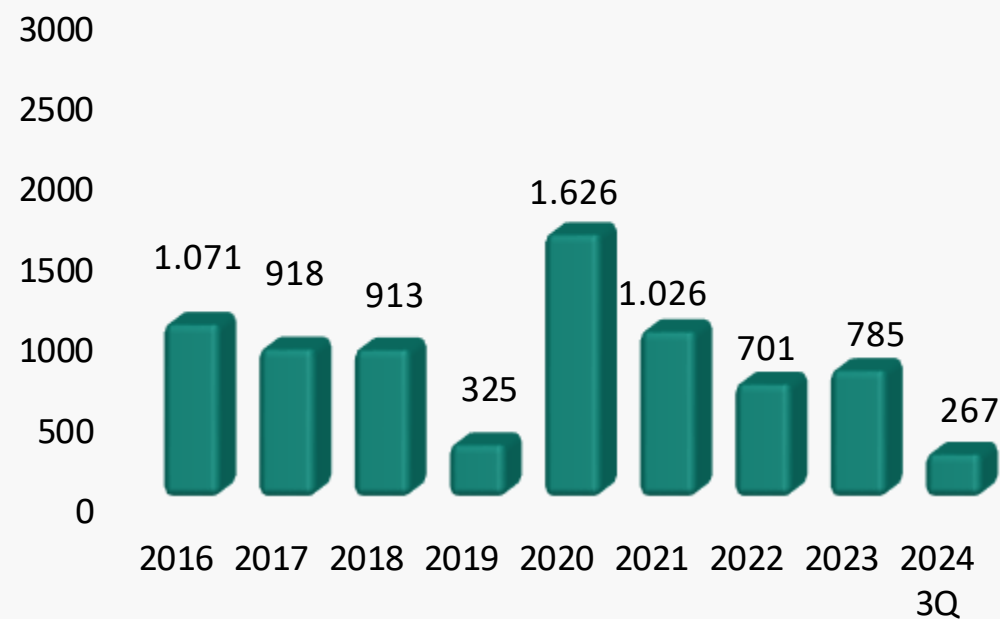
## SALES TOTAL VALUE

-TRY MILLION-



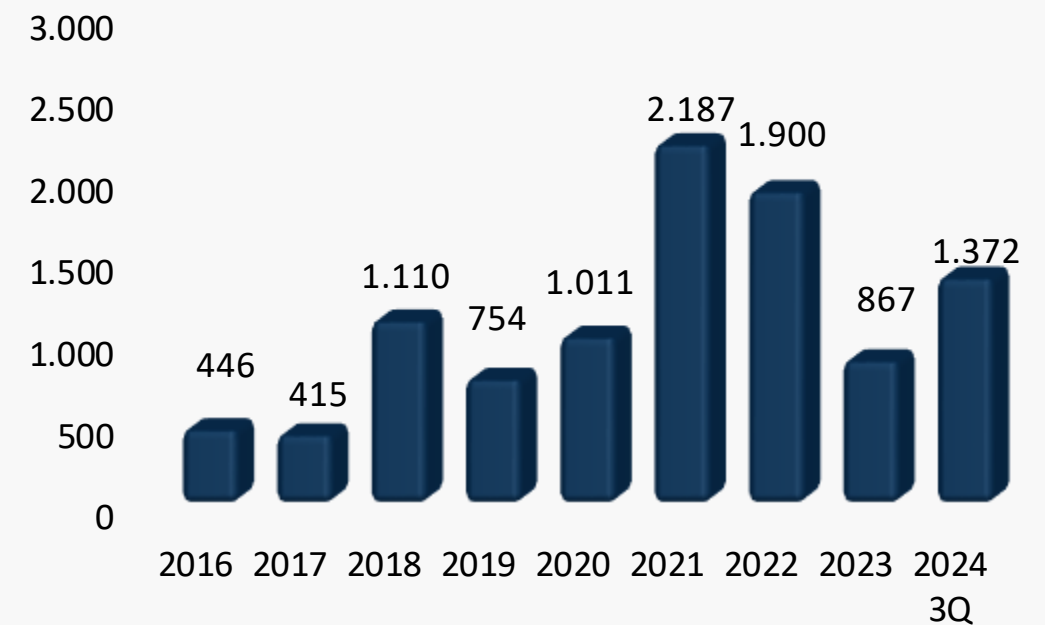
## TOTAL UNIT SIZE SOLD

-'000 SQM-



## SALES to FOREIGNERS

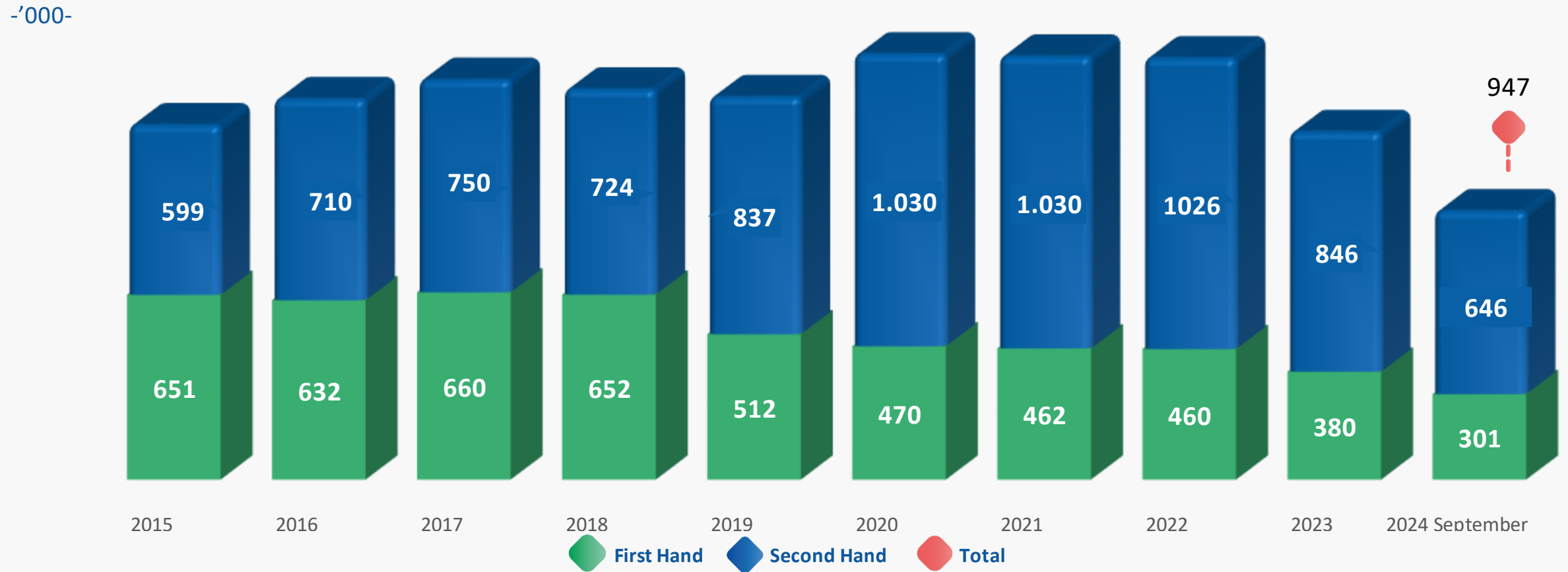
-TRY MILLION-



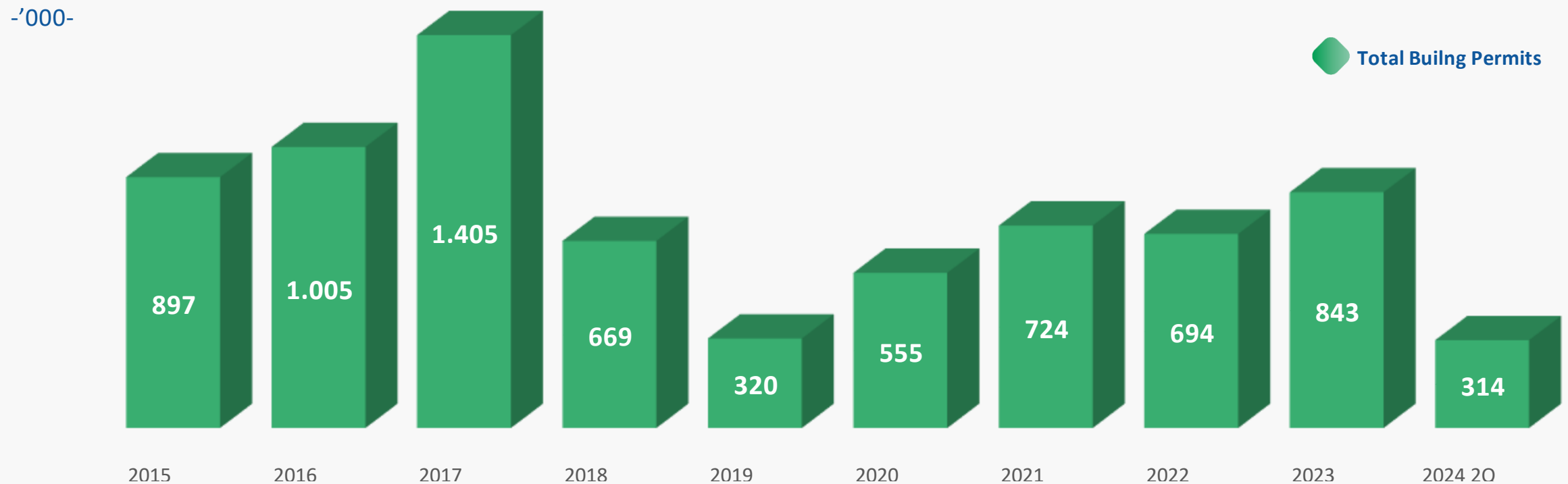
# TURKISH REAL ESTATE MARKET

## RESIDENTIAL UNIT SALES IN TURKEY

### FIRST SALE-SECOND HAND



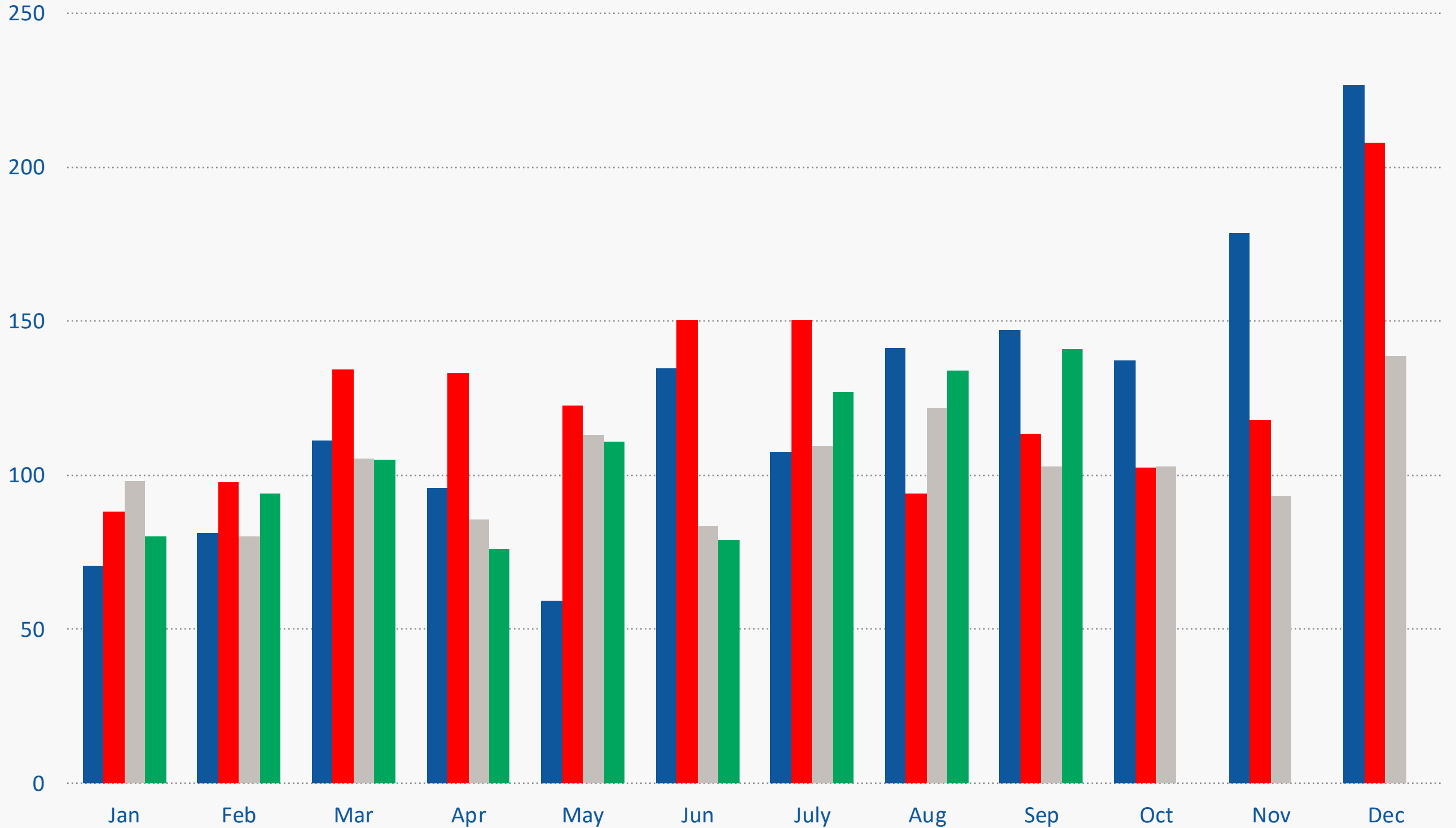
## BUILDING PERMIT STATISTICS IN TURKEY



# TURKISH REAL ESTATE MARKET

## NUMBER of HOUSE SALES

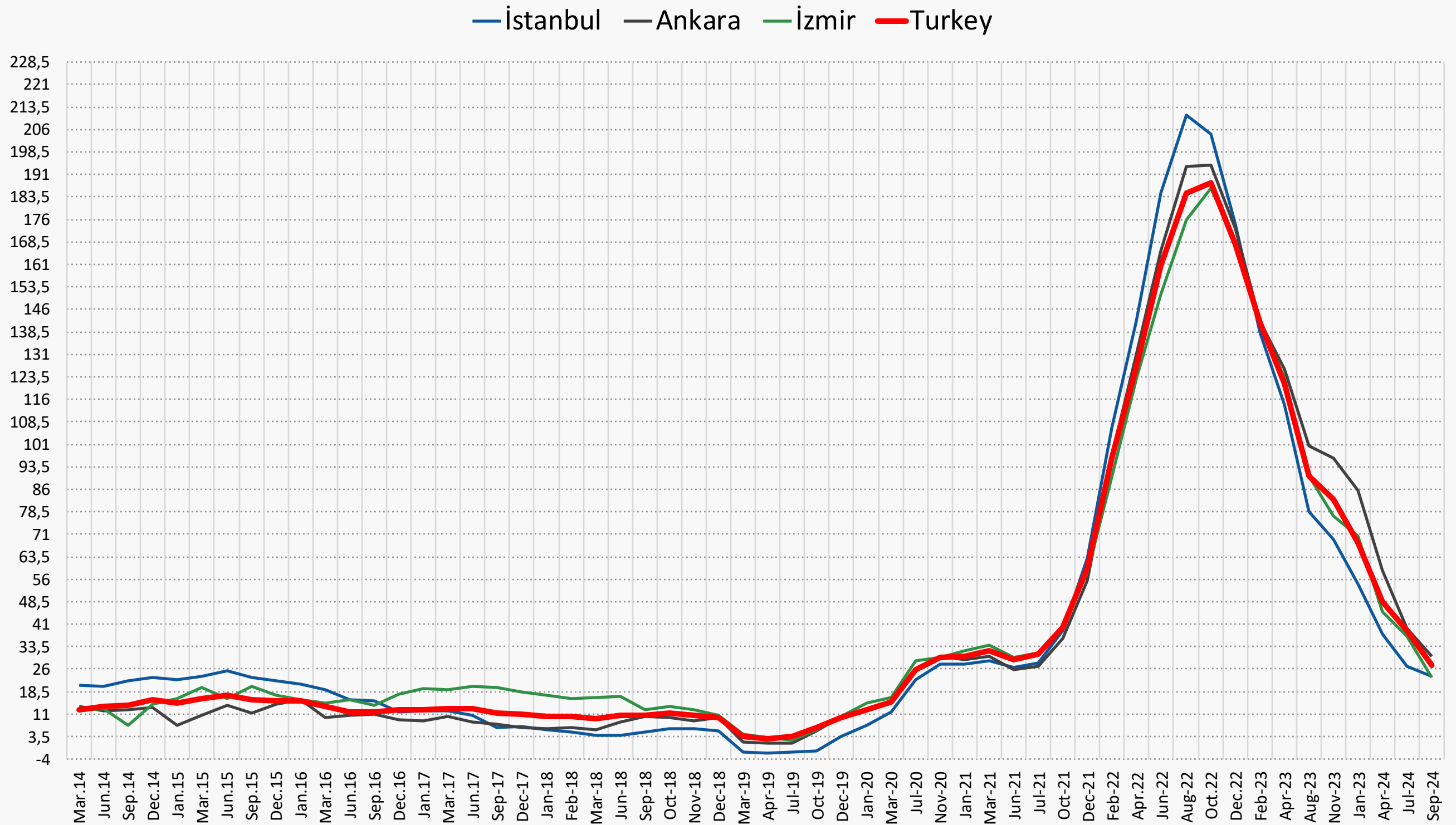
■ 2021 ■ 2022 ■ 2023 ■ 2024





# HOUSING PRICE INDEX

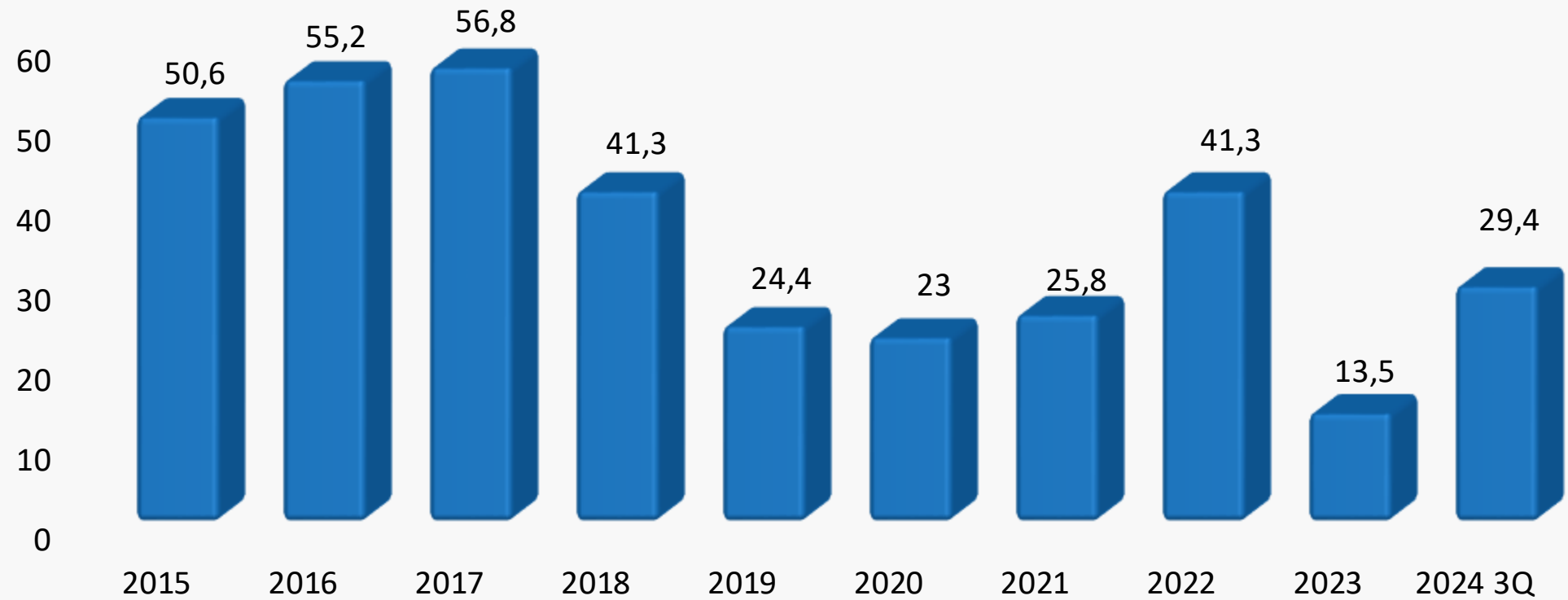
## Annual changes in NHPI for Turkey and the three largest cities %



## FINANCIAL TRACK RECORD

EBITDA margin is watching at high levels

### EBITDA Margin (%)



### Key Financials (million TRY)

	2017	2018	2019	2020	2021	2022	2023	2024 3
<b>Net Sales</b>	3.900,6	3.927,6	5.667,6	4.730,5	6.737,5	8.122,9	28.495,8	16.725,6
<b>EBITDA (1)</b>	2.215,9	1.621,3	1.384,6	1.088,8	1.737,8	3.353,0	3.857,3	4.918,5
<b>EBITDA Margin (%2)*</b>	56,8	41,3	24,4	23,0	25,8	41,3	13,5	29,4
<b>Profit for Period</b>	1.756,1	1.268	778,4	836,6	1.332	2.997,1	(4.074,3)	3.392,1
<b>Total Assets</b>	20.623,7	23.319	24.185	28.644	30.760	46.959	121.483	177.333,6
<b>Shareholders' Equity</b>	12.465,5	13.083,1	13.743	14.494	15.747	18.368	57.230,4	81.126,9
<b>Ear. per Share (TRY)</b>	0,1755	0,0035	0,0021	0,0023	0,0036	0,0082	(0,0107)	0,08916
<b>Return on Equity (%)</b>	0,14	0,09	0,057	0,058	0,083	0,163	(0,0074)	0,0419
<b>Cash Flow</b>	385	494	432	1.122	3.088	5.284	14.870	2.840
<b>Dvd. Payout</b>	666,9	123	76,6	82,5	390	908,2	0	

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

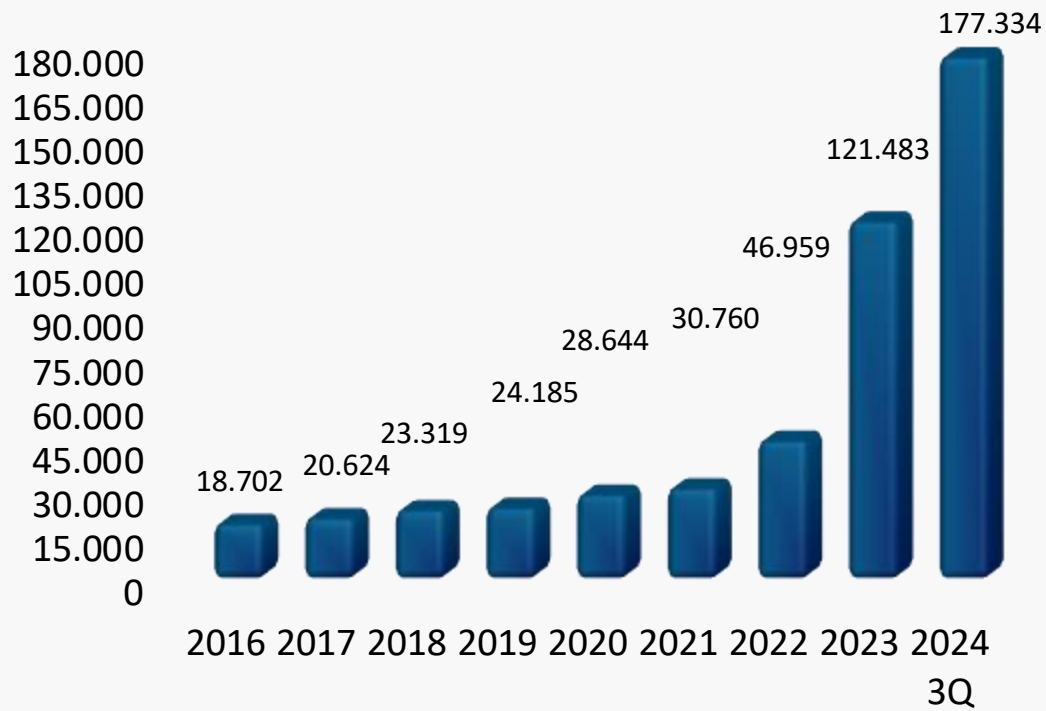
2: EBITDA MARGIN: MARGIN calculated AS EBITDA / NET SALES.

\*\*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.

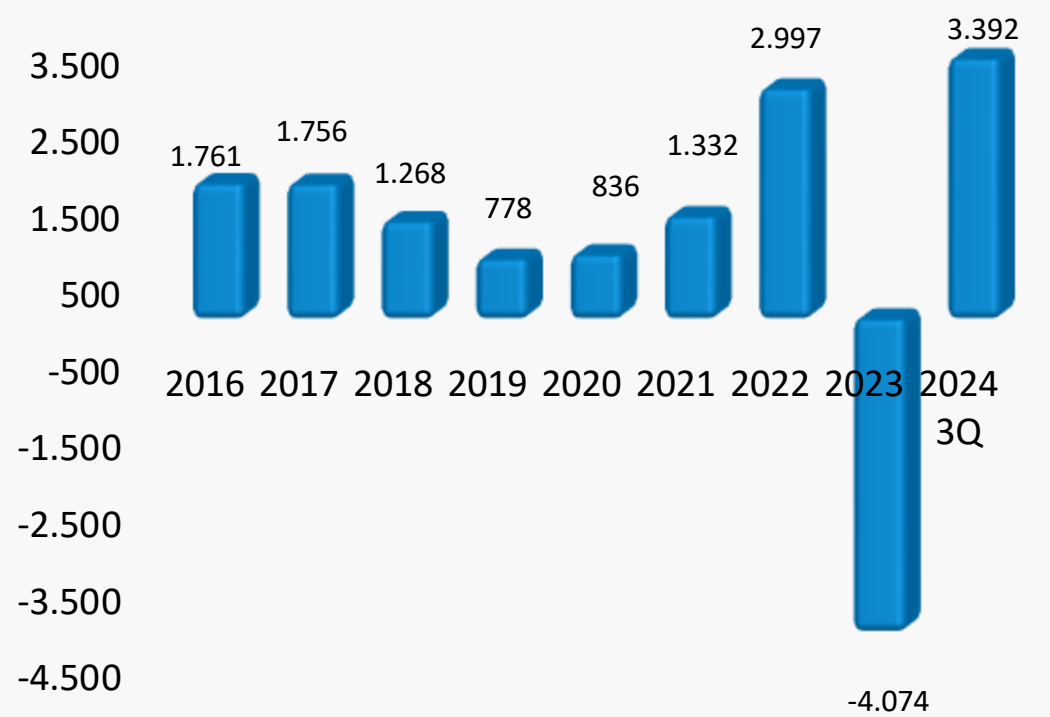
# FINANCIAL TRACK RECORD

Return on equity continues to increase...

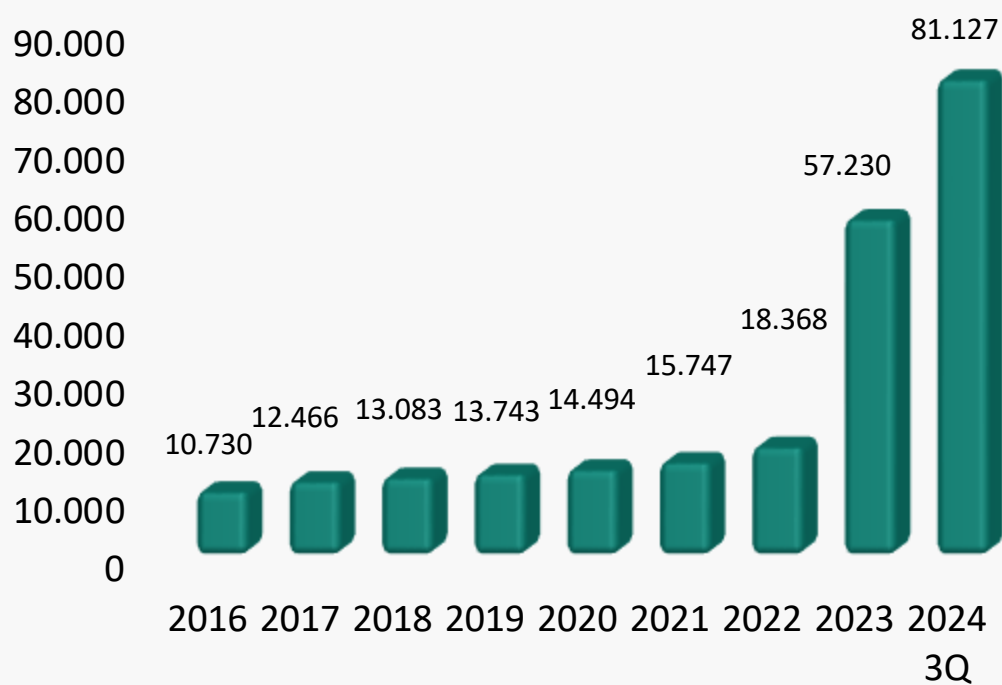
### Total Assets (million TRY)



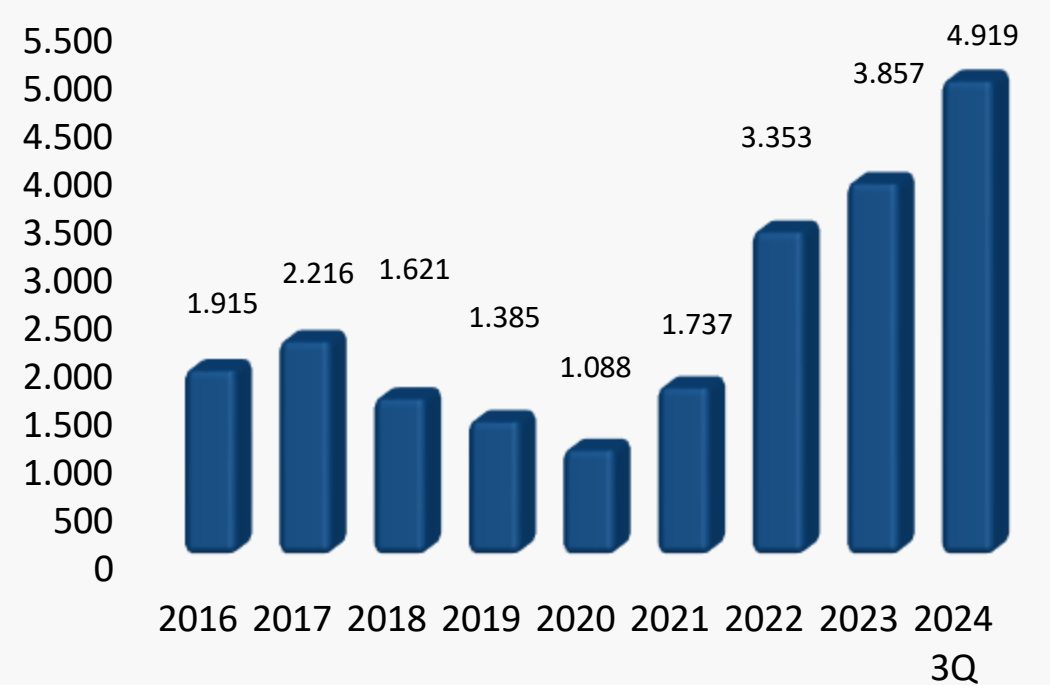
### Profit for Period (million TRY)



### Equity (million TRY)



### EBITDA for Period (million TRY)



## BALANCE SHEET

ASSETS	Notes	30.09.2024	31.12.2023
<b>Current Assests</b>		<b>169.449.615</b>	<b>154.689.890</b>
Cash and Cash Equivalents	4	3.732.798	21.556.543
Financial Investments	5	-	-
Trade and other Receivables	7	5.550.885	12.080.196
Inventories	8	152.786.257	114.725.520
Pre-paid Expenses		310.238	175.398
Other Current Assets	14	3.960.918	6.145.685
<b>Non-Current Assests</b>		<b>7.883.938</b>	<b>10.357.385</b>
Trade and other Receivables	7	3.415.843	6.172.178
Investment Property	9	2.499.533	2.535.662
Property, Plant and Equipment	10	1.835.505	1.538.894
Intangible Assests		108.384	82.511
Other Non-Current Assests		0	0
<b>TOTAL ASSESTS</b>		<b>177.333.553</b>	<b>165.047.275</b>
LIABILITIES and EQUITY	Notes	30.09.2024	31.12.2023
<b>Current Liabilities</b>		<b>95.102.712</b>	<b>84.541.797</b>
Short Term Borrowings	5	4.150.325	1.426.922
Short Term Portion of Long Term Borrowings		1.822.678	2.965.434
Trade and other Payables		8.567.253	7.128.960
Deferred Income		80.161.275	72.520.430
Short Term Provisions		401.181	500.051
<b>Non-Current Liabilities</b>		<b>1.103.986</b>	<b>2.752.073</b>
Long Term Borrowings		90.979	1.724.026
Trade and other Payables	6	810.197	788.048
Deferred Income		35.918	75.608
Deferred Tax Liability	22	-	-
Shareholder's Equity		81.126.855	77.753.405
<b>TOTAL LIABILITIES and EQUITY</b>		<b>177.333.553</b>	<b>165.047.275</b>

# BALANCE SHEET

## INCOME STATEMENT ('000)

## SUMMARY of SIGNIFICANT FIGURES ('000)

	Notes	1 Jan – 30 Sep 2024	1 Jan – 30 Sep 2023		30 September 2024
Revenue	17	16.725.600	29.560.229	Total Assets	177.333.553
Cost of Sales (-)	17	-10.436.632	-23.239.623	Cost of Land and Residential Unit Inventories	-152.643.275
<b>Gross Profit</b>		<b>6.288.968</b>	<b>6.320.606</b>	Cost of Investment Property	<b>-2.740.911</b>
General Administrative Expenses (-)	18	-2.303.933	-3.615.947	Liabilities	-96.206.698
Marketing Expenses (-)	18	-292.494	-536.226	Appraisal Value of Land Stock	<b>37.176.682</b>
Other Income from Operating Activities	20	1.756.456	3.255.731	Appraisal Value of Building	40.399.821
Other Expenses from Operating Activities (-)	20	-691.596	-2.192.384	Company Share of Total Revenue for RSM	<b>84.746.021</b>
<b>Operating Profit</b>		<b>4.757.401</b>	<b>3.231.780</b>	TurnKey Cost of Purchase Progress Payments	39.853.353
Income from Investing Activities		-	8.820		
<b>Operating Profit Before Financial Income (Expenses)</b>		<b>4.757.401</b>	<b>3.240.600</b>		
Financial Income	21	3.064.243	3.356.944		
Financial Expenses (-)	21	-933.125	-1.707.508		
<b>Profit for the Period before tax</b>		<b>3.400.951</b>	<b>-5.825.151</b>		
<b>Net Profit for the Period</b>		<b>3.392.107</b>	<b>-5.841.329</b>	<b>TOTAL</b>	<b>127.918.545</b>

## RECEIVABLES

Strong cash flow from pre-sales

	Trade Receivables	Off-Balance Sheet Receivables in Instalments	TOTAL (000)
1 Year	4.107.984	11.401.601	15.509.585
2 Years	1.798.886	7.154.951	8.953.837
3 Years	847.624	2.769.258	3.616.882
4 Years	559.198	1.304.920	1.864.118
5 Years and Above	1.186.303	564.819	1.751.122
<b>TOTAL</b>	<b>8.499.995</b>	<b>23.195.549</b>	<b>31.695.544</b>

These sales have average 4 years of maturity.

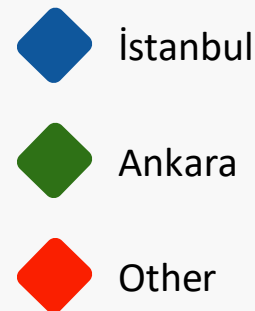
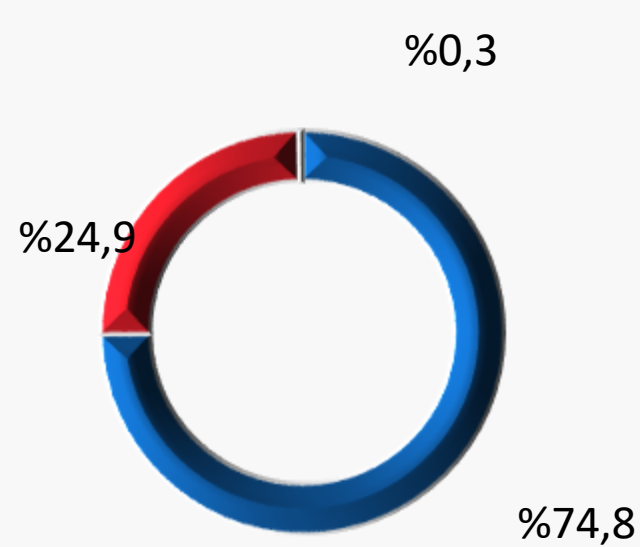
## CASH FLOW

		1 Jan – 30 Sep 2024	1 Jan – 30 Sep 2023
Cash flows from operating activities		-16.773.304	16.789.325
Cash flows from Investing activities		214.215	1.678.888
Cash flows from financing activities		2.778.281	417.662
Cash and cash equivalents at the beginning of the period	4	20.201.923	11.981.256
Cash and cash equivalents at the end of the period	4	2.840.435	21.984.979

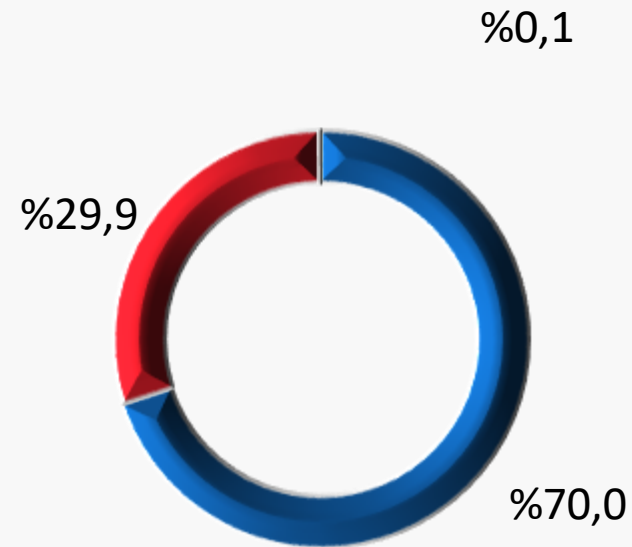
## LAND PORTFOLIO

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

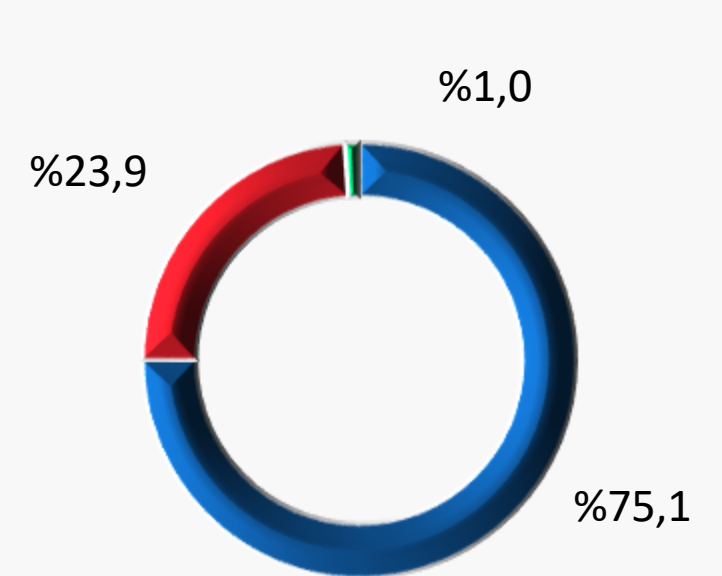
### Land Acquisition Breakdown by Cities



### Breakdown of Book Value by Cities



### Breakdown of Appraisal Values by Cities



## LAND BLANK

### Land Area

**5.1** Milion sqm

### Book Value

**38.1** Billion TRY

### Appraisal Value

**35.7** TRY

## LAND BLANK APPRAISAL SUMMARY TABLE ('TRY – 30.09.2024)

Line	City / District	Site Area (sqm)	Book Value (TRY)	Appraisal Value ( TRY)
1	ANKARA ÇANKAYA PARSELLERİ	11.461	28.448.411	20.939.000
	<b>ANKARA</b>	<b>11.461</b>	<b>28.448.411</b>	<b>20.939.000</b>
2	İSTANBUL ARNAVUTKÖY PARSELLERİ	2.012.437	260.207.889	695.418.456
3	İSTANBUL ATAŞEHİR PARSELLERİ	6.845	105.618	50.563.615
4	İSTANBUL BAŞAKŞEHİR İKİTELLİ PARSELLERİ	51.214	148.317.943	289.893.076
5	İSTANBUL BAŞAKŞEHİR TATARCIK PARSELLERİ	79.510	472.200.226	854.729.920
6	İSTANBUL ÇEKMEKÖY - TAŞDELEN PARSELLERİ	46.101	654.155.180	556.165.110
7	İSTANBUL ESENLER PARSELLERİ	394.238	13.933.573.979	12.877.192.806
8	İSTANBUL KARTAL PARSELLERİ	20.178	501.129.363	89.630.145
9	İSTANBUL KÜÇÜKÇEKMECE HALKALI PARSELLERİ	212.131	6.817.493.889	4.990.218.550
10	İSTANBUL SARIYER PARSELLERİ	1.156	10.387.916	9.886.900
11	İSTANBUL TUZLA PARSELLERİ	6.420	86.703.506	120.957.849
12	İSTANBUL AVCILAR PARSELLERİ	478.850	4.968.079.399	2.989.303.553
13	İSTANBUL EYÜP KEMERBURGAZ PARSELLERİ	185.551	540.106.549	4.126.696.626
	<b>İSTANBUL</b>	<b>3.494.632</b>	<b>28.392.461.456</b>	<b>27.650.656.605</b>
14	İZMİR KONAK PARSELLERİ	7.989	66.175.571	119.829.300
15	İZMİR SEFERİHİSAR PARSELLERİ	19.341	137.878.062	68.381.520
16	İZMİR URLA PARSELLERİ	52.998	432.022.107	317.989.860
17	KASTAMONU CİDE PARSELLERİ	9.110	123.769	91.100
18	KOCAELİ PARSELLERİ	8.660	8.205.583	6.300.573
19	MUĞLA BODRUM PARSELLERİ	534.804	4.120.965.184	2.932.906.459
20	MUĞLA MİLAS PARSELLERİ	17.166	200.735.647	190.000.000
21	NEVŞEHİR PARSELLERİ	25	77.576	57.100
22	TEKİRDAĞ ÇORLU PARSELLERİ	35.923	100.301.147	135.031.560
23	İZMİR KARŞIYAKA PARSELLERİ	2.943	133.025.048	104.476.500
24	ANTALYA ALANYA PARSELLERİ	110.954	946.059.966	776.678.770
25	ANTALYA KONYAALTI PARSELLERİ	28.331	156.840.898	143.071.550
26	İZMİR ÇEŞME PARSELLERİ	170.419	1.592.081.910	1.438.043.475
27	AYDIN DİDİM PARSELLERİ	562.160	1.517.091.796	1.517.063.380
28	ZONGULDAK MERKEZ PARSELLERİ	10.766	104.946.297	96.819.765
	<b>OTHER CITIES</b>	<b>1.571.590</b>	<b>9.516.530.559</b>	<b>7.846.740.912</b>
	<b>TOTAL</b>	<b>5.077.682</b>	<b>37.937.440.427</b>	<b>35.518.336.517</b>

### Investment Properties

Line	City / District	Site Area (sqm)	Book Value (TRY)	Appraisal Value ( TRY)
1	İSTANBUL ATAŞEHİR PARSELLERİ	4.376,14	0,11	32.821.053
2	İSTANBUL KÜÇÜKÇEKMECE HALKALI PARSELLERİ	7.801	153.542.236	121.690.140
3	BAKIRKÖY KARTAL PARSELLERİ	16.231,00	30.283.067	97.386.000
	<b>TOTAL</b>	<b>28.408</b>	<b>183.825.303</b>	<b>251.897.193</b>



## BUILDINGS APPRAISAL SUMMARY TABLE (BUILDINGS – 30.09.2024)

Line	City / District	Project Name	Number of Units in Stock	Book Value (TRY)	Appraisal Value (TRY)
1	İstanbul / Ataköy	YALI ATAKÖY	1	25.093.705	26.750.000
2	İstanbul / Ataşehir	NİDAKULE ATAŞEHİR	1	38.578.834	54.640.300
3	İstanbul / Ataşehir	VARYAP MERIDIAN	1	2.227.881	5.848.000
3	Ankara / Çankaya	ANKARA SARAÇOĞLU	1	232.429.728	232.429.728
4	İstanbul / Ataşehir	HQ Building B Block	1	263.186.145	1.646.715.200
<b>TOTAL (Non-Current Assets)</b>			<b>5</b>	<b>561.516.294</b>	<b>1.966.383.228</b>
1	İstanbul	ESENLER EMLAK KONUTLARI	3	13.509.711	10.250.000
2	İstanbul	AĞAOĞLU MASLAK 1453 İSTANBUL	5	260.031.237	126.195.255
3	İstanbul	BÜYÜKYALI	122	500.532.105	4.940.490.950
4	İstanbul	İSTMARİNA	238	1.605.628.047	2.892.870.350
5	İstanbul	SARPHAN FİNANSPARK	102	773.866.642	336.388.575
6	İstanbul	OFFICE BUILDING	1	193.753.142	1.101.694.938
<b>TOTAL (Investment Properties)</b>			<b>471</b>	<b>3.347.320.885</b>	<b>9.407.890.067</b>
1	İstanbul	AĞAOĞLU MASLAK 1453 İSTANBUL	69	1.290.457.930	932.379.139
2	İstanbul	SARPHAN FİNANSPARK	42	371.000.410	277.173.182
3	Ankara	MERKEZ ANKARA	62	5.126.900.523	3.800.110.511
4	İstanbul	BÜYÜKYALI İSTANBUL	1	40.856.135	88.506.084
5	İstanbul	KUZEY YAKASI	206	1.698.653.490	2.311.528.317
6	İstanbul	KÖY	10	53.589.704	45.361.800
7	Kocaeli	KÖRFEZKENT ÇARŞI	1	10.868.827	8.000.000
8		Various Units	371	4.142.672.201	4.432.012.935
<b>TOTAL (Buildings)</b>			<b>762</b>	<b>12.734.999.220</b>	<b>11.895.071.967</b>
9	İstanbul	DÜŞLER VADİSİ	12	204.032.569	153.439.324
10	İstanbul	NİDAPARK KÜÇÜKYALI	29	786.368.063	2.554.996.959
11	İstanbul	NİDAPARK İSTİNYE	32	1.780.933.253	1.343.922.791
12	İstanbul	FİKİRTEPE	1.615	13.883.324.201	11.514.186.629
<b>TOTAL (Stock from Projects)</b>			<b>1.688</b>	<b>16.654.658.086</b>	<b>15.566.545.703</b>
<b>TOTAL</b>			<b>2.926</b>	<b>33.298.494.483</b>	<b>38.835.890.966</b>

## ONGOING TURN-KEY PROJECTS TABLE – 30.09.2024

Line	City / Region	Project Name	Book Value + Progress Payment (TRY)	Total Number of Units	% Sold (2024 3Q)
1	İstanbul / Küçükçekmece	Bizim Mahalle	2.949.974.000	737	715
2	İstanbul / Esenyurt	Emlak Konut Vadi Evleri	4.234.651.000	942	893
3	İstanbul / Çekmeköy	Çekmeköy Çınarköy	22.094.108.000	2.089	1.962
4	İstanbul / Avcılar	Avcılar Firuzköy	1.063.900.000	-	-
5	Balıkesir / Altıeylül	Balıkesir Altıeylül	1.926.132.000	444	241
6	İstanbul / Arnavutköy	Arnavutköy Yenişehir	7.023.509.000	1.785	366
8		Various Infrastructure Projects	561.079.000		
<b>TOTAL</b>			<b>39.853.353.000</b>	<b>5.997</b>	<b>4.177</b>

## 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
<b>TOTAL</b>	<b>7.160.107.437</b>	<b>12.728.430.725</b>		<b>16.326.756.201</b>	<b>2,28</b>

## 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
	<b>2013</b>	<b>67.915.000</b>	<b>105.968.270</b>		
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
	<b>2015</b>	<b>1.684.270.000</b>	<b>3.134.757.000</b>		
4	NİDAPARK KÜÇÜKYALI	713.096.640	1.527.000.300	42,00	2,14
	<b>2016</b>	<b>713.096.640</b>	<b>1.527.000.300</b>		
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
	<b>2017</b>	<b>946.642.930</b>	<b>2.278.270.000</b>		
9	İSTANBUL TEŞVİKİYE	455.121.540	705.500.000	40,00	1,55
	<b>2018</b>	<b>455.121.540</b>	<b>705.500.000</b>		
10	BAŞAKŞEHİR İKİTELLİ 2. ETAP	257.070.997	625.300.000	37,00	2,43
	<b>2020</b>	<b>257.070.997</b>	<b>625.300.000</b>		
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
	<b>2021</b>	<b>1.600.326.460</b>	<b>4.684.050.000</b>		
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	ÜMRANİYE 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
	<b>2022</b>	<b>2.709.582.138</b>	<b>19.356.250.000</b>		
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
	<b>2023</b>	<b>5.718.568.860</b>	<b>21.664.500.000</b>		
	<b>TOTAL</b>	<b>14.152.594.565</b>	<b>54.081.595.570</b>	<b>Avg. Multiplier</b>	<b>3,82</b>

