

HALKGYO

INVESTOR PRESENTATION

2022 Q2

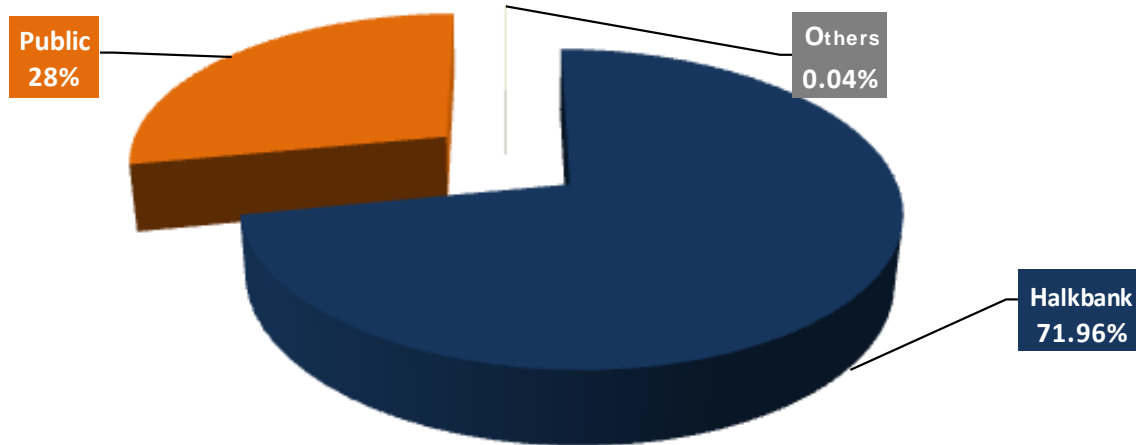
ABOUT HALK GYO

- Halk GYO, was established in 2010, invests in real estates, real estate projects, real estate based rights and capital market instruments.
- Halk GYO completed its IPO in February 2013 and is trading on the Borsa Istanbul -BIST with the code “HLGYO”

As of June 30, 2022;

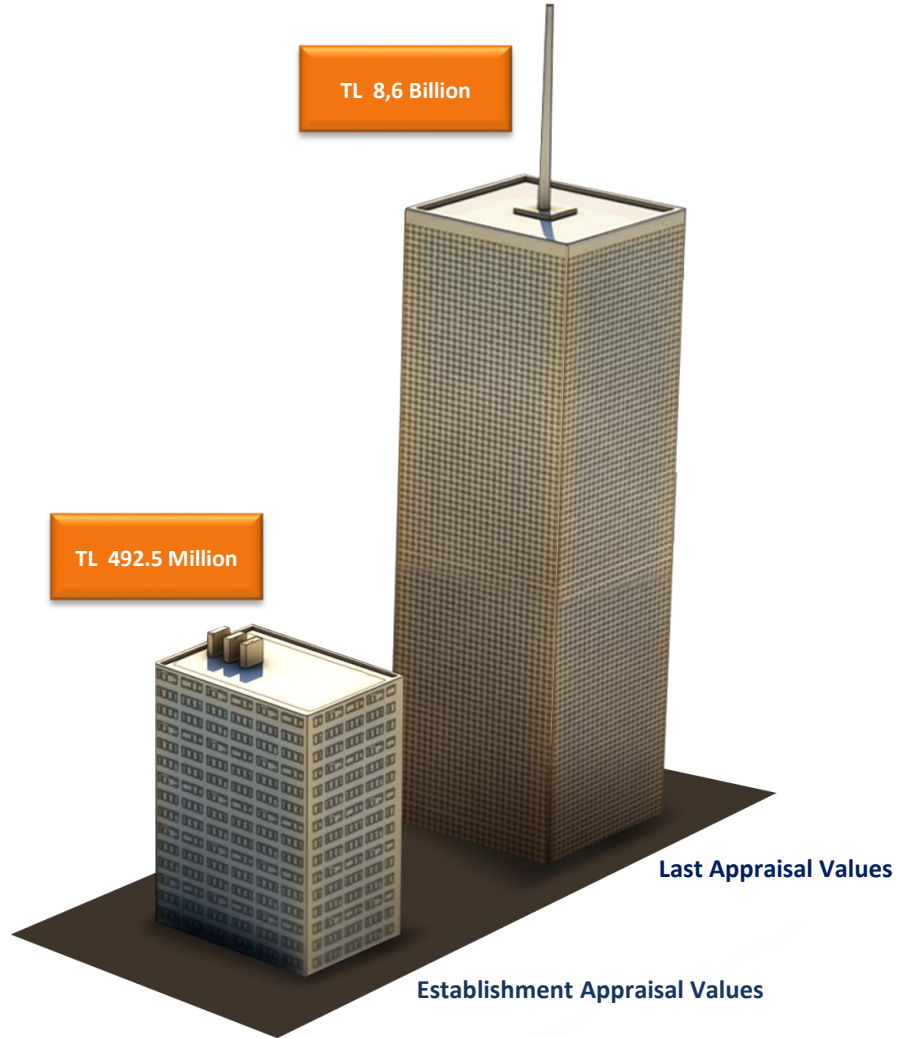
❖ Halk GYO has an important position in the sector by the total asset value reaching **TL 9,3 billion**, shareholders' equity **TL 7,0 billion** and market value of **TL 3,26 billion**.

- **28%** of total shares are listed on the BIST.

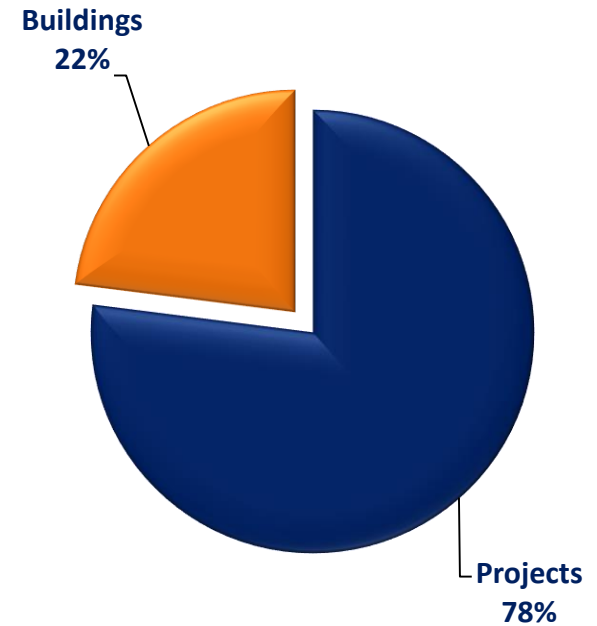


Together with the publicly held shares, the total share of Türkiye Halk Bankası A.Ş. in the capital rises to 79.33%.

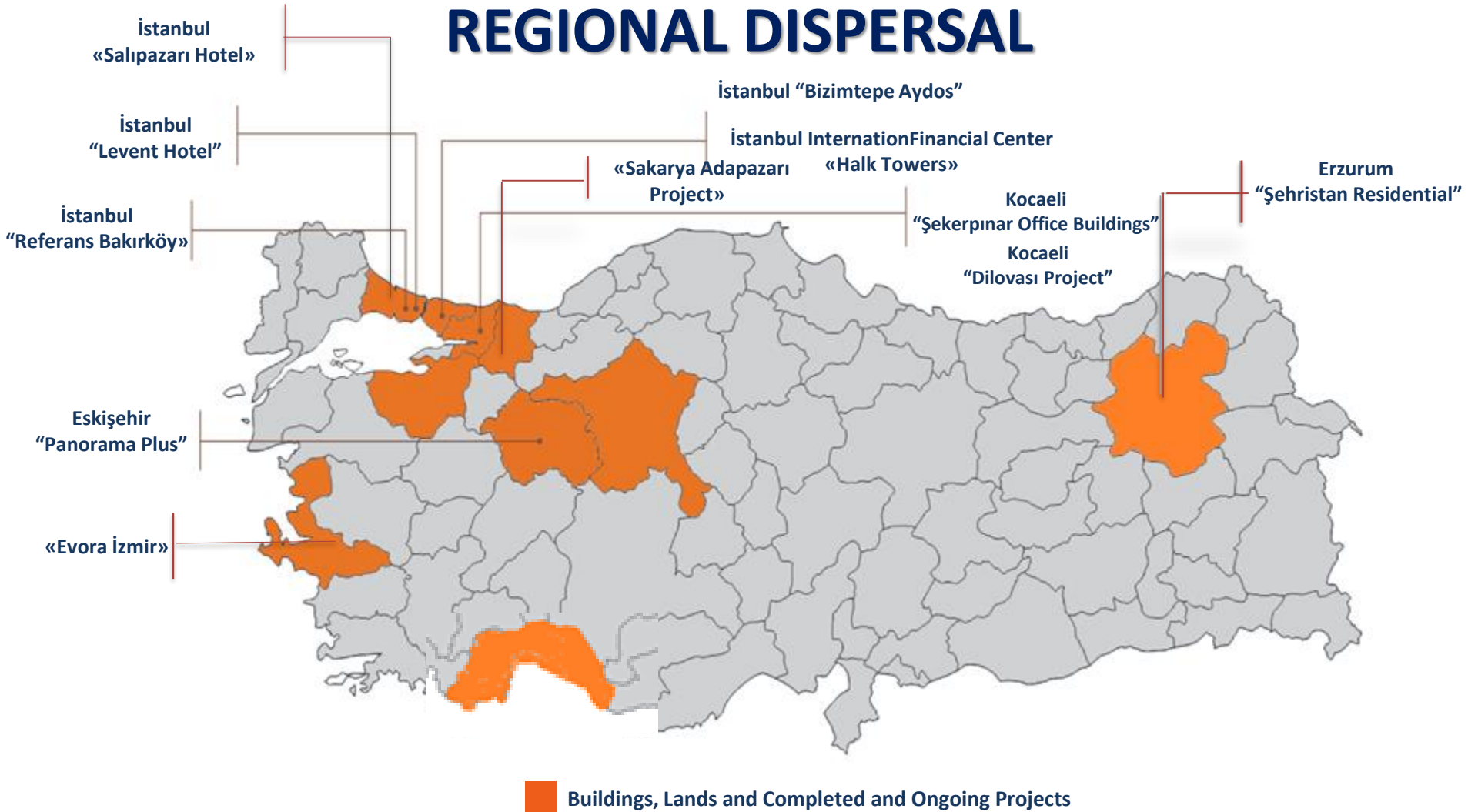
REAL ESTATE PORTFOLIO



DISTRIBUTION OF PORTFOLIO



REAL ESTATE PORTFOLIO REGIONAL DISPERSAL



REAL ESTATE PORTFOLIO TABLE

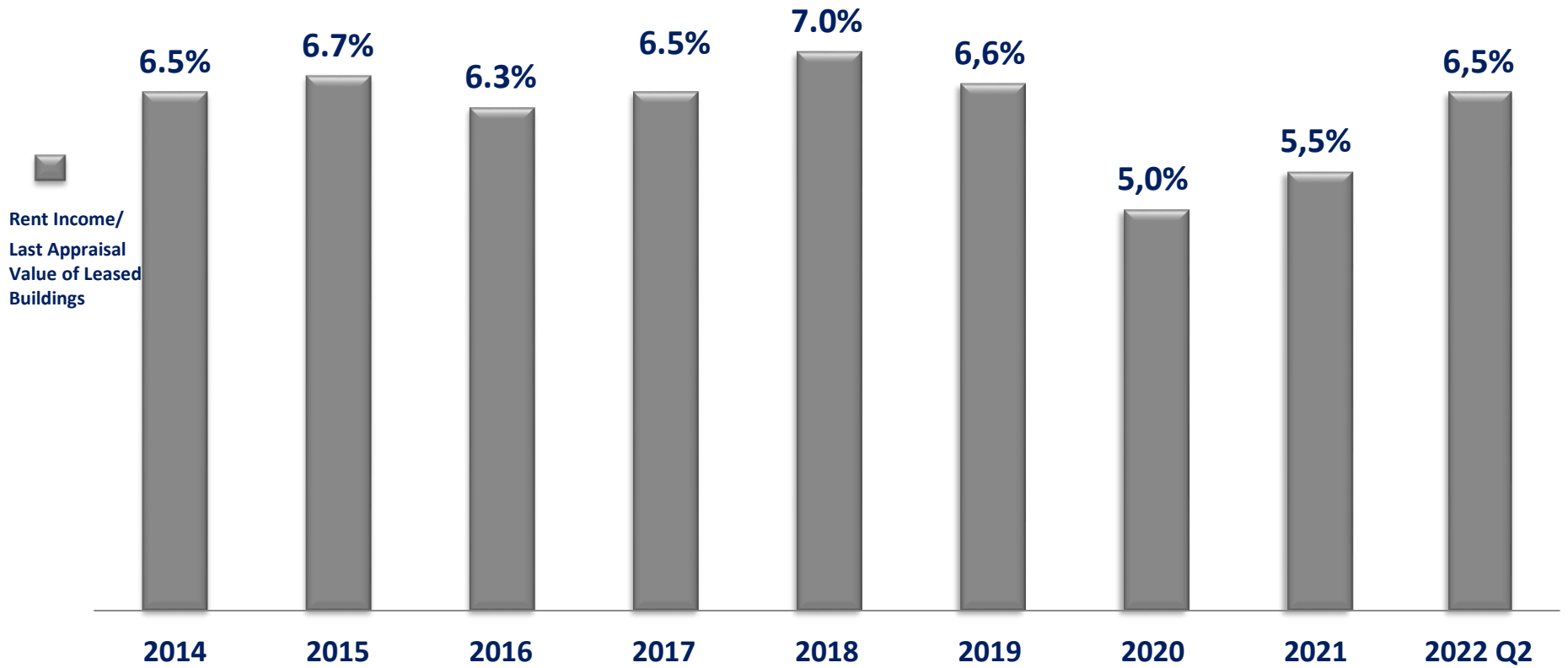
PORTFOLIO		Fair Value -TL
PROJECTS	Current Status	January - June Rent Income -TL
IIFC «Halk Towers»	In Construction	6,340,706,324
İzmir Evora	In Construction and Sale	1,680,000,000
Istanbul Bizimtepe Aydos	In Sale (commercial)	63,497
Antalya Land	Land	2,310,000
Adapazarı Land	Land	204,000,000
Beyoğlu Land	Land	85,000,000
Erzurum Yakutiye Land	Land	30,887,183
Salıpazarı Land	Land	12,000,000
	Car Park of Salıpazarı Hotel	10,000,000
Total		63,497
		6,686,403,507
BUILDINGS	Tenant	January - June Rent Income -TL
Istanbul Halkbank Finance Tower	Halkbank	11,295,000
Istanbul Levent Hotel Building	Hotel	12,848,990
Şekerpınar Banking Center	Halkbank	5,660,169
İstanbul Gayrettepe Building	On the market	-
Halk Office Şekerpınar	On the market	-
Istanbul Salıpazarı Hotel Building	Hotel	4,759,154
Istanbul Karaköy Building	Halkbank	117,000,000
Izmir, Konak 1 Building	Under renovation	468,000
Istanbul Bakırköy Building	Halkbank	64,966
Istanbul Caddebostan Building	On the market	1,194,318
Istanbul Etiler Building	Halkbank	-
Istanbul Beşiktaş Building	Halkbank	850,074
Ankara Kızılay Building	Halkbank	1,018,683
Istanbul Şişli Building	Halkbank	1,088,937
Izmir Konak 2 Building	Halkbank	864,124
Bursa Building	Halkbank	329,838
Istanbul Fatih Building	Halkbank	843,048
Istanbul Ataköy Building	Halkbank	569,058
Kocaeli Building	Halkbank	667,413
Ankara Başkent Building	Halkbank / Hotel	702,540
Ankara Bahçelievler 1 Building	Halkbank	856,330
Istanbul Nişantaşı Building*	Halkbank	562,032
Adapazarı Building	Halkbank	-
Ankara Bahçelievler 2 Building	Store	265,512
		380,369
Total		45,759,258
		1,905,366,500
TOTAL		45,822,755
		8,591,770,007

¹Calculated according to the expected total sales volume 1.7 billion TL, which is committed on the project tender. It is not included in the portfolio sum, just written for information purposes-calculated as 50% of 65% Ordinary Partnership share.

²Appraisal values of Halk GYO's share for remaining independent units as of June 30, 2022.

* Nişantaşı Building was sold to our 100% subsidiary Halk Yapı Projeleri Geliştirme A.Ş. on December, 28, 2020.

RENTAL INCOME RATIOS



COMPLETED PROJECTS

HALKBANK FINANCE TOWER



In 2012, we acquired this 23-floor class A office tower located near the İstanbul International Financial Center Project while it was under construction, The tower has been leased to Halkbank.

Being in Batı Ataşehir district, which is one of the closest areas to İstanbul International Financial Center, Halkbank Finance Tower substantially contributes in not only our portfolio but also our yearly rent income.

Real Estate Information

City	:	İstanbul
District	:	Ataşehir
Appraisal Value	:	TL 436.5 million

COMPLETED PROJECTS

REFERANS BAKIRKÖY



Referans Bakirköy is Halk GYO's first residential project. The project is developed based on a revenue sharing model in which our Company's share is 50,5 percent.

The project which carried out together with Biskon Yapı A.Ş., an association of Kiler Holding, has risen on one of the last lands in Bakirköy, Istanbul.

The project has 3 buildings consists of 254 residential and 73 commercial units in total and finished in 2014. Project sales have been completed.

COMPLETED PROJECTS

İSTANBUL LEVENT HOTEL



Istanbul Levent Hotel is the first hospitality project in Halk GYO's portfolio. It meets the much felt need for business hotels on Mecidiyeköy-Maslak line, Istanbul.

Levent Hotel been opened since July, 2015.

The project is aimed to be an environmentally friendly building and received a certificate of **LEED Gold**.

Real Estate Information

City	:	İstanbul
District	:	Şişli-Levent
Appraisal Value	:	TL 350.0 million

COMPLETED PROJECTS

ESKİŞEHİR PANORAMA PLUS



The project located in Odunpazarı-Eskişehir, developed on an area of 9,811 sqm and covers 102 independent units consists 97 residential and 5 commercial units.

The Project was completed in 2015 and all of the project was sold.

Panorama Plus is the first project which has **“LEED Silver Certification”** with the highest score in Eskişehir

COMPLETED PROJECTS

ŞEKERPINAR BANKING CENTER



Şekerpınar Banking Center which developed on our Şekerpınar-Kocaeli land which was purchased in September 2012, has an usage area of approximately 9k sqm.

Project was completed in 2015 and leased in April of the same year.

Center is aimed to be an environmentally friendly building and received a certificate of **LEED Gold**.

Real Estate Information

City	:	Kocaeli
District	:	Şekerpınar
Appraisal Value	:	TL 216.9 million

COMPLETED PROJECTS

HALK OFFICE ŞEKERPINAR



Halk Office Şekerpınar located on our Şekerpınar-Kocaeli land which was purchased in September 2012, has an usage area of approximately 52k sqm.

The marketing process for leasing or sale of the project still continues.

Real Estate Information

City	: Kocaeli
District	: Sekerpınar
Project Value	: TL 129.5 million

COMPLETED PROJECTS

BİZİMTEPE AYDOS



The Project will be constructed through joint venture with Vakıf REIT. It is located on Sancaktepe, one of the most developing and popular districts of Istanbul.

On the 95k sqm land, after leaving 90% of it for landscape the Project comprises 1085 independent units, besides hobby gardens, bicycle and running tracks, arbors and ponds, grass amphitheatres and commercial units consisting private kindergarten and market.

The project, the construction of which started in November 2015, was completed in 2018.

Real Estate Information

City	: Istanbul
District	: Sancaktepe
Appraisal Value	: TL 3.8 million
-50% Halk GYO share for 9 remaining units as of June 30, 2022	

COMPLETED PROJECTS

ŞEHRİSTAN RESIDENTIAL



In April 2016, a land of approximately 24k sqm in Erzurum/Yakutiye, of which prior proprietor was Er Konut, added into portfolio with a cost of TL 17,5 million, to develop a residential Project.

The project, developed through Halk GYO-Er Konut “Ordinary Partnership”, comprise 13 blocks, each with 13-storey, and totally 632 residential and 13 commercial units.

Construction and sale works of the project have been started in May 2016 and the construction finished in 2018. Project sales have been completed.

Real Estate Information

City : Erzurum
District : Yakutiye

COMPLETED PROJECTS

SALIPAZARI HOTEL



After the best use studies, it was decided to renovate our office building Beyoğlu Salıpazarı, which is registered in one of the most historic and significant districts in Istanbul.

Following the completion of the renovation started to serve as a hotel in 2018.

Real Estate Information

City	:	İstanbul
District	:	Beyoğlu / Salıpazarı
Appraisal Value	:	TL 117 million



ONGOING PROJECTS

iSTANBUL FINANCIAL CENTER

«HALK TOWERS»



The Istanbul Financial Center Project, carried out under the coordination of the Ministry of Environment, Urbanization and Climate Change will gather public banks such as Ziraat Bank, Halkbank, Vakıfbank, and public institutions such as the BRSA, CBRT and SPK in a single center.

As one of the biggest stakeholders of the project, 46 floors (A Block) and 34 floors (B Block), two towers in Class A standards are being built on our land within the project. The construction completion rate of the project, is 83 percent as of the end of June 2022.

For the 46-floor A Block, a 2 years lease agreement was signed with a monthly rental value of TL 35.000.000 with our main shareholder T. Halk Bankası A.Ş. Within the scope of the contract, the starting date of the rental has been determined as the actual moving date and will be shared with the public when the actual moving takes place.



Real Estate Information

City	:	İstanbul
District	:	Ümraniye
Project Value	:	TL 6,341 million
-the fair value as of June 30, 2022		

ONGOING PROJECTS

EVORA İZMİR



“Teknik Yapı – Halk GYO Joint Venture” has been established providing all profits, liability and revenue to be divided equally with Teknik Yapı A.Ş., the winner of the Revenue Sharing Model Project in Return for Land Sale Tender, made by Emlak Konut GYO A.Ş. In 2017, for approximately 47 acres of land consisting 2 parcels in Alsancak, İzmir, with a commitment of a revenue of 1 billion 700 million TL and revenue share of 35%.

Teknik Yapı – Halk GYO Joint Venture and Emlak Konut GYO A.Ş. signed a “Revenue Sharing Model Agreement in Return for Land Sale”. According to the agreement details, revenue share ratio of Joint Venture was determined as 65%.

Evora İzmir project, which is designed in a mixed structure that contains housing, trade and social functions, has won **“2018 Best Architectural Design”** award of SOTCA -Sign of the City Awards organization made each year.

Construction works and sales process in the project continue.



FINANCIAL DATA

TL – BALANCE SHEET	31.12.2021	30.06.2022
Current Assets	283.193.921	724.069.349
Liquid Assets	53.109.547	359.492.234
Inventories	184.061.628	295.185.988
Other Current Assets	46.022.746	69.391.127
Non-Current Assets	4.295.027.366	8.576.700.022
Investment Properties	4.142.257.500	8.503.510.007
Other Non-Current Assets	152.769.866	73.190.015
Total Assets	4.578.221.287	9.300.769.371
Short Term Liabilities	1.097.541.992	1.674.131.667
Financial Liabilities	919.404.279	722.918.396
Trade Payables	55.532.099	308.131.032
Liabilities Arising From Customer Contracts	94.920.309	572.452.318
Other Short Term Liabilities	27.685.305	70.629.921
Long Term Liabilities	180.501.152	573.058.123
Financial Liabilities	94.209.091	66.211.037
Trade Payables	85.000.000	85.000.000
Liabilities Arising From Customer Contracts	-	420.000.000
Other Long Term Liabilities	1.292.061	1.847.086
Equities	3.300.178.143	7.053.579.581
Total Liabilities	4.578.221.287	9.300.769.371

INCOME STATEMENT -TL	01.01.2021 30.06.2021	01.01.2022 30.06.2022
Revenues	57,087,423	73,593,052
Revenues from the Sale of Investment Property	26,087,288	10,758,833
Residential Sales Income	-	-
Rent Income	26,066,194	45,822,755
Financial Income	4,933,941	17,011,464
Cost of Sales	-25,231,652	-8,969,521
Cost of Investment Property Sales	-22,876,526	-5,506,355
Cost of Residential Sales	-	-
Other Costs	-2,355,126	-3,463,166
Gross Profit	31,855,771	64,623,531
General Administrative Expense	-10,956,063	-15,938,771
Marketing & Selling Expense	-2,850,711	-3,141,956
Other Income	908,173	3,237,028,171
Other Expense	-243,684	-619,214
Operating Profit	18,713,486	3,281,951,761
Gain -Loss From Investments Accounted Through Equity Method	410,000	-
Financial Expense	-1,237,161	-20,598,816
Profit	17,886,325	3,261,352,945
Other Comprehensive Income	162,940	-
Net Profit	18,049,265	3,261,352,945

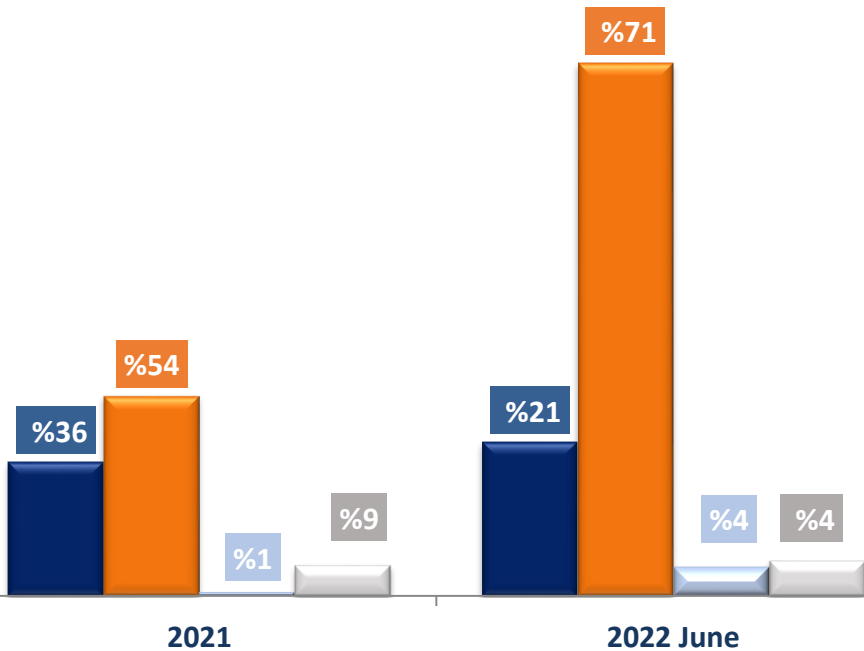
DISTRIBUTION OF ASSETS AND LIABILITIES

DISTRIBUTION OF ASSETS TL

■ Buildings ■ Lands & Projects ■ Cash and Cash Equivalents ■ Other

4.578.221.287

9.300.769.371

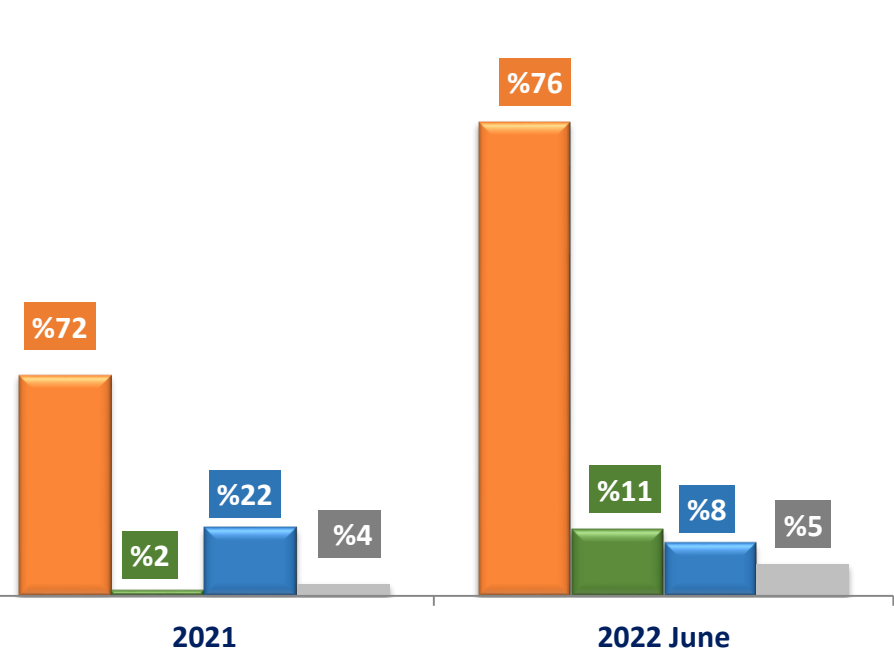


DISTRIBUTION OF LIABILITIES TL

■ Equities ■ Deferred Income ■ Financial Debts ■ Other

4.578.221.287

9.300.769.371



BALANCE SHEET ITEMS

Billion TL

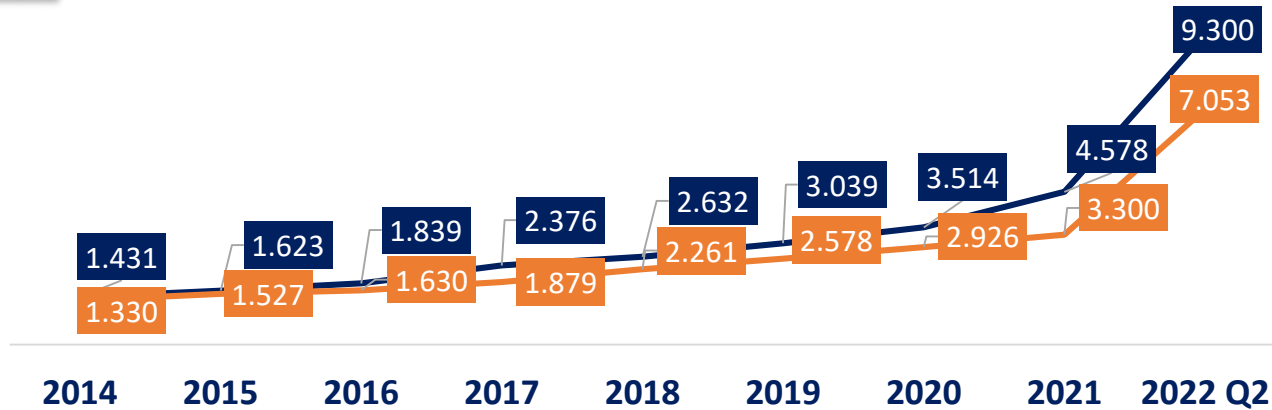
YOY

Assets

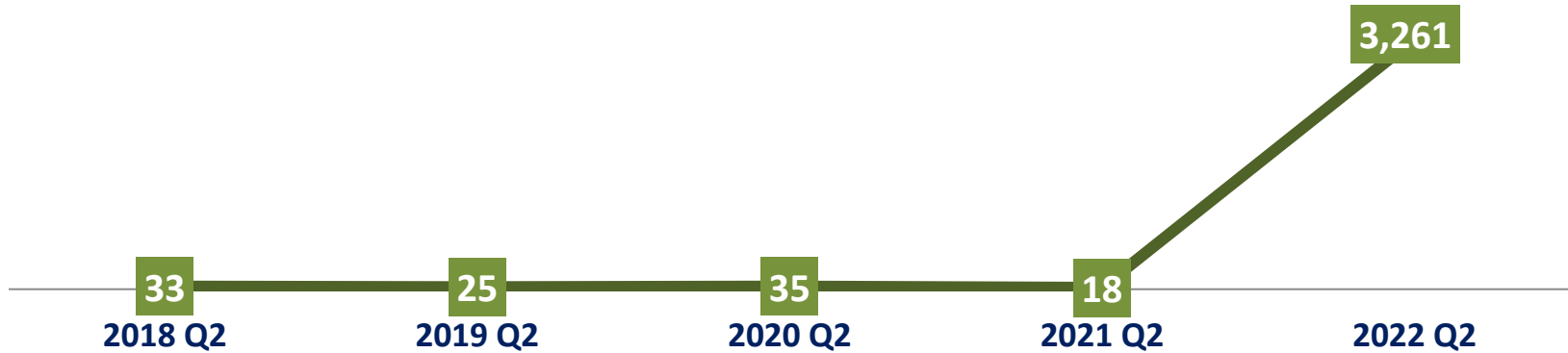
103%

Equities

114%



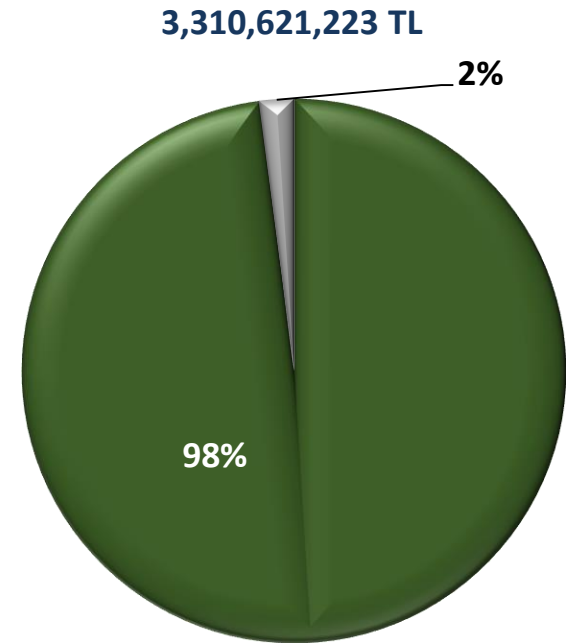
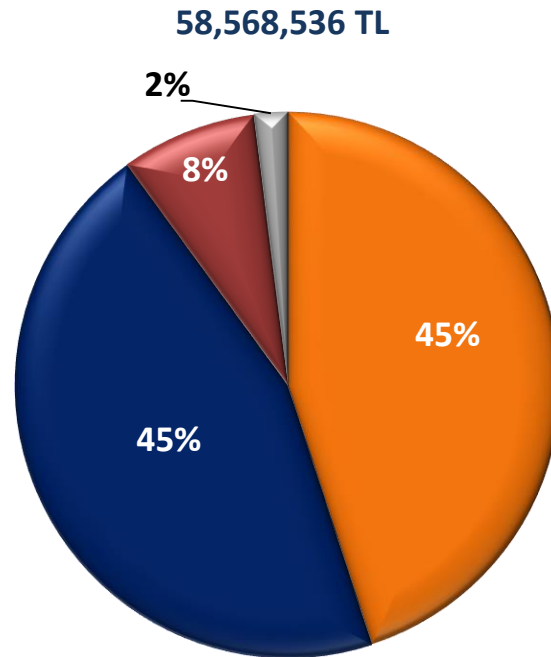
Billion TL



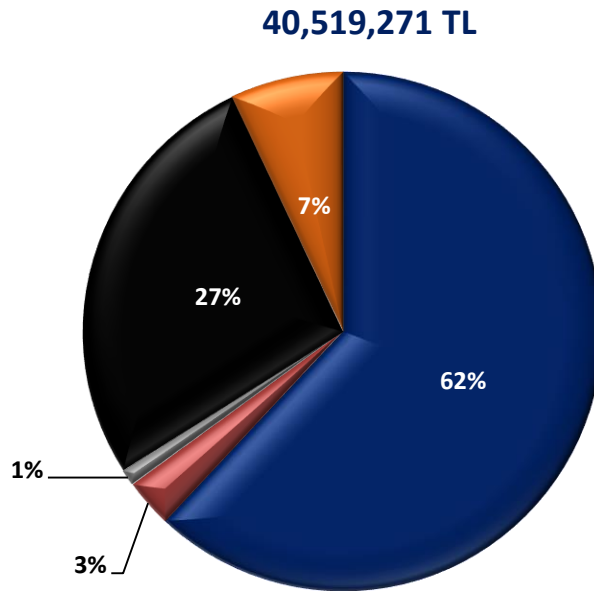
INCOME STATEMENT ITEMS

TL	2020 January - June	2021 January - June	2022 January - June
Revenue	97,328,143	57,087,423	73,593,052
<i>Revenues from sale the of investment properties</i>	-	26,087,288	10,758,833
<i>Real Estate Sale Income</i>	62,273,506	-	-
<i>Rent Income</i>	33,734,441	26,066,194	45,822,755
<i>Financial Income</i>	1,320,196	4,933,941	17,011,464
Cost of Sales	-46,599,502	-25,231,652	-8,969,521
<i>Cost of sales of investment properties</i>	-	-22,876,526	-5,506,355
<i>Cost of Real Estate Sales</i>	-45,270,368	-	-
<i>Other</i>	-1,329,134	-2,355,126	-3,463,166
Gross Profit	50,728,641	16,554,536	64,623,531
General Administrative Expenses	-8,254,826	-10,956,063	-15,938,771
Marketing and Selling Expenses	-3,719,812	-2,850,711	-3,141,956
Other Income From Operating Activities	886,504	908,173	3,237,028,171
Other Expenses From Operating Activities	-1,231,575	-243,684	-619,214
Operating Profit	38,408,932	18,713,486	3,281,951,761
Gain (Loss) From Investments Accounting Through Equity Method	-	410,000	-
Finance Expense	-3,283,667	-1,237,161	-20,598,816
Profit - Loss	35,531,110	18,049,265	3,261,352,945

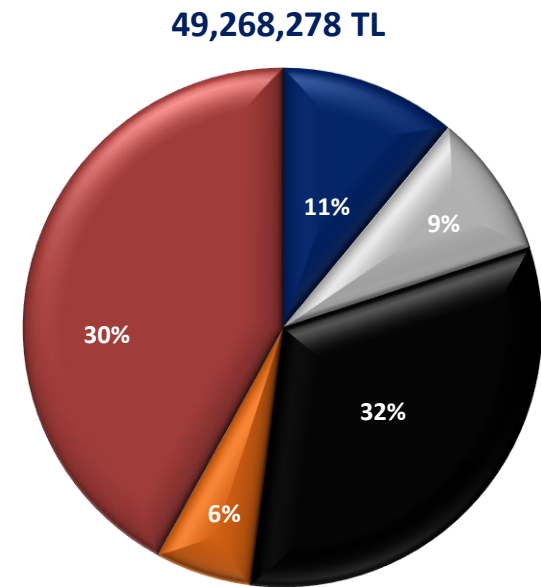
DISTRIBUTION OF MAIN INCOME ITEMS



DISTRIBUTION OF MAIN EXPENSE ITEMS



2021 January - June



2022 January - June

2022 TARGET

To reach to ~ **40%** ROaA ratio

For further information please contact;

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