



INVESTOR PRESENTATION
2023 Q3

ABOUT HALK GYO

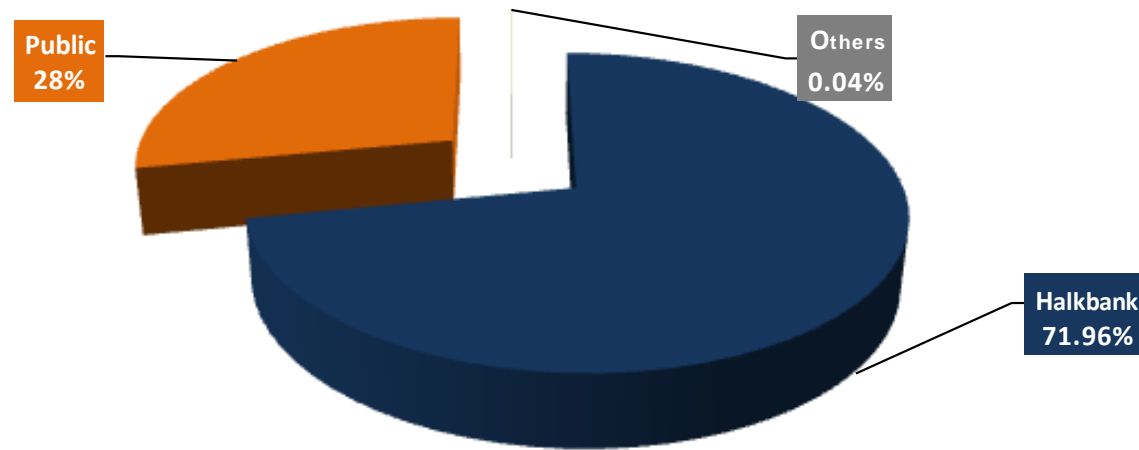
➤ Halk GYO, was established in 2010, invests in real estates, real estate projects, real estate based rights and capital market instruments.

➤ Halk GYO completed its IPO in February 2013 and is trading on the Borsa Istanbul -BIST with the code “HLGYO”

As of September 30, 2023;

Halk GYO has an important position in the sector by the total asset value reaching **TL 17,7 billion**, shareholders' equity **TL 12,1 billion** and market value of **TL 9.2 billion**.

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



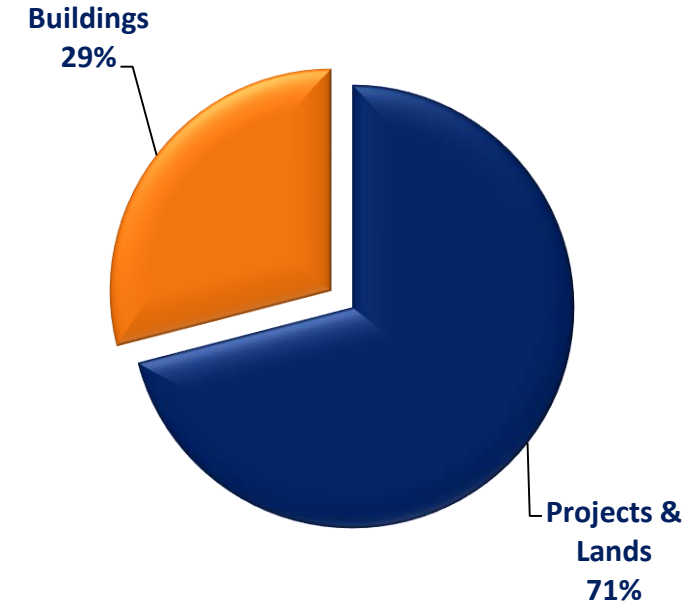
Together with the publicly held shares, the total share of Türkiye Halk Bankası A.Ş. in the capital rises to 79.33%.



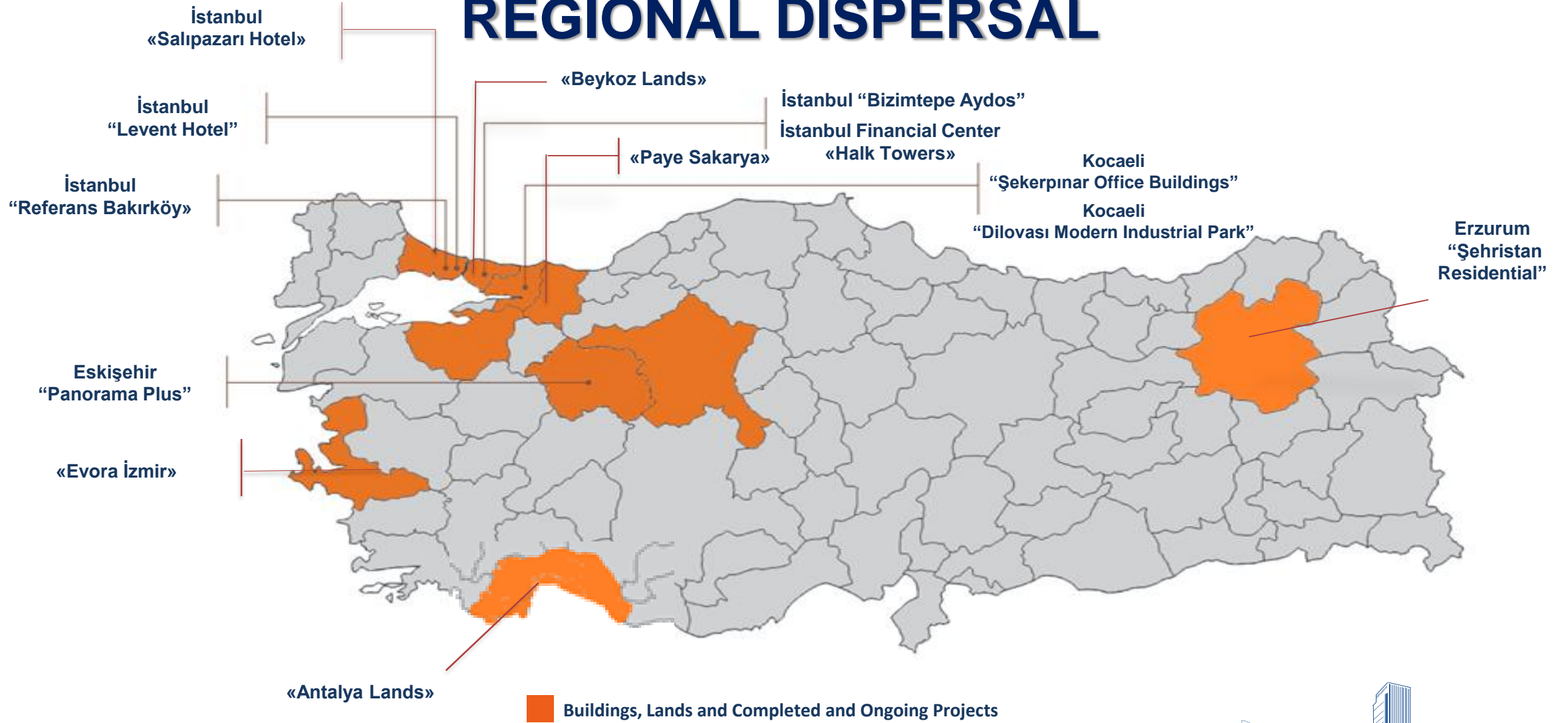
REAL ESTATE PORTFOLIO



DISTRIBUTION OF PORTFOLIO



REAL ESTATE PORTFOLIO REGIONAL DISPERSAL



REAL ESTATE PORTFOLIO

LANDS	Current Status	Value (TL)
Antalya Land	Land (empty)	440,146,000
Beykoz Land	Land (empty)	161,000,000
İstanbul Salıpazarı Land	Land (car park)	17,050,000
Kocaeli Dilovası Land (Dilovası Modern Industrial Park)	In construction and sale	518,957,000
Adapazarı Land (Paye Sakarya Project)	In construction and sale	207,680,000
Total		1,344,833,000

PROJECTS	Current Status	Value (TL)
İFM Halk Towers	In construction	9,949,436,000
İstanbul Beyoğlu Project	In construction	110,560,000
İzmir Evora	In construction and sale	12,140,431,099
Bizimtepe Aydos	-	2,100,000
Total		10,062,096,000

BUILDINGS	Tenant	January - September Rent Income(TL)	Value (TL)
İFM Halk Ofis Block A	Bank Headquarter	190,933,596	35,783,395,837
Ataşehir Finance Tower	Bank Headquarter	30,150,000	1,250,000,000
İstanbul Levent Hotel	Hotel	47,463,031	1,221,000,000
Şekerpinar Banking Center	Bank Office	14,062,638	367,000,000
İstanbul Salıpazarı Hotel	Hotel	15,278,780	403,000,000
İstanbul Karaköy Building	Bank Building	3,628,848	200,000,000
İzmir Konak Building 1	Under renovation	-	121,000,000
İstanbul Bakırköy Building	Bank Office	2,960,595	76,500,000
İstanbul Caddebostan Building	Bank Office	-	112,000,000
İstanbul Etiler Building	Under renovation	624,370	93,000,000
İstanbul Beşiktaş Building	Bank Office	2,525,213	82,000,000
Ankara Kızılay Building	Bank Office	2,699,366	62,000,000
İstanbul Şişli Building	Bank Office	2,142,077	75,000,000
İzmir Konak 2 Building	Under renovation	144,198	61,500,000
Bursa Building	-	363,785	40,000,000
İstanbul Fatih Building	Bank Office	1,410,636	42,300,000
İstanbul Ataköy Building	Bank Office	1,654,450	60,400,000
Kocaeli Building	Bank Office	1,741,526	41,810,000
Ankara Başkent Building	Bank Office / Hotel	2,124,246	38,000,000
Ankara Bahçelievler 1 Building	Bank Office	1,393,221	26,500,000
İstanbul Nişantaşı Building	Bank Office	1,166,823	54,000,000
Adapazarı Building	Bank Office	686,256	27,105,000
Ankara Bahçelievler 2 Building	Store	946,442	20,000,000
TOTAL		174,269,930	15,881,044,000

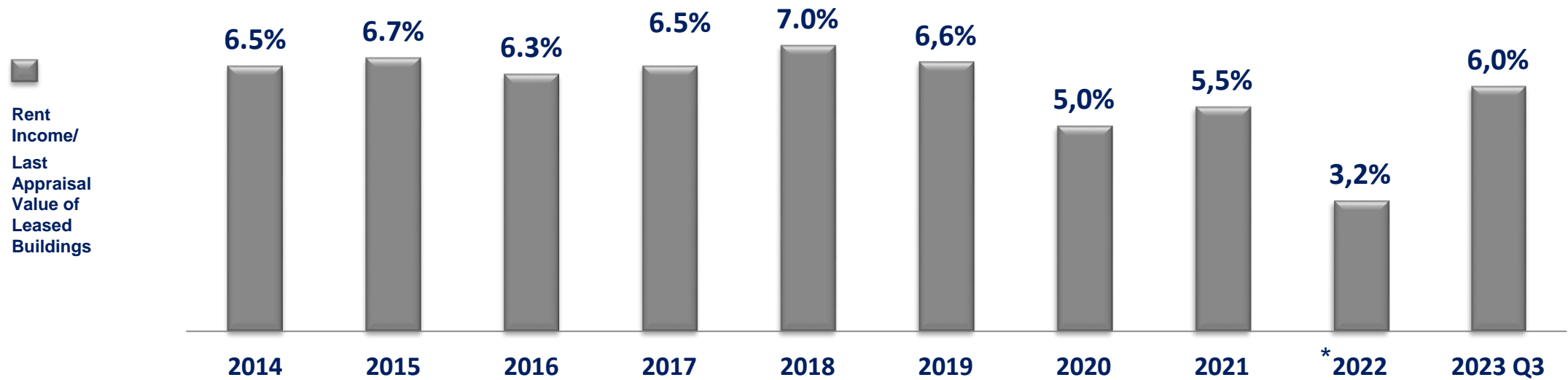
¹ It is the value of our Company's share from the current value of the project determined as of the end of 2022. It is not included in the portfolio total and is written for informational purposes only. (50% of the 65% Ordinary Partnership share has been calculated as Halk GYO share.)

² Halk GYO's share of the total appraisal values of the remaining 1 independent section as of 30.09.2023. (Halk REIT share: 50%)

³ İFM Halk Ofis Block A is not included in the portfolio total and is written for informational purposes only.



RENTAL INCOME RATIOS



*Due to the increase in appraisal values as a result of the year-end valuation process, a decrease was recorded in the ratio



COMPLETED PROJECTS

ATAŞEHİR FINANCE TOWER



In 2012, we acquired this 23-floor class A office tower located near the İstanbul 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 Financial Center, Ataşehir 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 1.25 billion
Rent Value (9 months)	:	TL 30.1 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



İstanbul 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 1.2 billion
Rent Value (9 months)	:	TL 47.4 million



COMPLETED PROJECTS

ESKİŐEHİR PANORAMA PLUS



The project located in Odunpazarı-Eskiőehir, 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 Eskiőehir



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 367 million
Rent Value (9 months)	:	TL 14.0 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.

Halk Office Şekerpınar was sold in May 2023 for a price of TL 210.000.000 + VAT.

Real Estate Information

City : Kocaeli
District : Şekerpınar



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.



COMPLETED PROJECTS

ŞEHRİSTAN RESIDENTIAL



The land in Erzurum/Yakutiye, of which prior proprietor was Er Konut, added into portfolio to develop a residential Project in April 2016.

The project, developed through Halk GYO-Er Konut “Ordinary Partnership” land of approximately 24k sqm, comprises 13 blocks, each with 13-storey, and totally 632 residentials 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.



COMPLETED PROJECTS

SALIPAZARI HOTEL



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

Real Estate Information

City	:	İstanbul
District	:	Beyoğlu / Salıpaazarı
Appraisal Value	:	TL 403 million
Rent Value (9 months)	:	TL 15.2 million



ONGOING PROJECTS

İSTANBUL FINANCIAL CENTER «HALK TOWERS»



Our company, as one of the biggest stakeholders of the Istanbul Finance Center (IFM) project carried out under the coordination of the Ministry of Environment, Urbanization and Climate Change, is building two towers with 46 (A Block) and 34 floors (Block B) on the land within the project.

A 2-year lease agreement was signed with our main partner Türkiye Halk Bankası A.Ş. for Block A with a monthly price of TL 35,000,000 in June 2022. Rental payments started as of April 2023.



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 continue in the project, which includes 1195 independent sections. As of September 30, 2023, sales promise contracts were signed for 714 independent sections in the project.



ONGOING PROJECTS

DİLOVASI MODERN INDUSTRIAL PARK



In September 2022, The building construction licenses were obtained for the project, which was realized as a result of the revenue sharing agreement in return for land sales at the rate of 47% (Marmara Metal) - 53% (Halk Yapı - our company's 100% subsidiary)

Dilovası Modern Industrial Estate Project, which consists of a total of 350 independent sections, including 307 Workshops, 24 Shops, 18 Offices and 1 Health Center, will be located at the very center of the industry's development axis in the Istanbul, Bursa, Kocaeli triangle and will host hundreds of industrial establishments.

The Project, which makes a difference with a total of 307 workshops, 19 offices, 24 shops and 1 health center from 300 m2 to 1,500 m2, also supports sustainable energy production with its environmentally friendly design.

As of September 30, 2023, a sales promise contract has been signed for a total of 122 independent sections in the project.



ONGOING PROJECTS

PAYE SAKARYA



Paye Sakarya Project, which was implemented within the framework of the "Cooperation Protocol" signed in December 2021 between the Company and other 3rd parties, consists of 426 residences and 34 commercial units of different scales on a total land of 60,000 sqm.

Our project, with its horizontal architecture and wide landscape areas, is aimed to be the best concept life project of Sakarya.



Construction and pre-sales work has started in the project. As of September 30, 2023, a sales promise contract was signed for the sale of a total of 105 independent sections in the project.



FINANCIAL DATA

TL – BALANCE SHEET	31.12.2022	30.09.2023
Current Assets	1,210,061,740	2,225,050,041
<i>Liquid Assets</i>	<i>474,985,625</i>	<i>276,165,533</i>
<i>Inventories</i>	<i>494,353,308</i>	<i>1,446,172,076</i>
<i>Other Current Assets</i>	<i>240,722,807</i>	<i>502,712,432</i>
Non-Current Assets	13,097,467,991	15,518,270,486
<i>Investment Properties</i>	<i>12,947,857,000</i>	<i>15,409,020,762</i>
<i>Other Non-Current Assets</i>	<i>149,610,991</i>	<i>109,249,724</i>
TOTAL ASSETS	14,307,529,731	17,743,320,527
Short Term Liabilities	2,269,330,059	3,323,269,169
<i>Financial Liabilities</i>	<i>836,936,471</i>	<i>1,213,940,958</i>
<i>Trade Payables</i>	<i>384,919,565</i>	<i>197,854,539</i>
<i>Liabilities Arising From Customer Contracts</i>	<i>920,321,461</i>	<i>1,698,973,500</i>
<i>Other Short Term Liabilities</i>	<i>127,152,562</i>	<i>212,500,172</i>
Long Term Liabilities	1,605,027,382	2,309,653,420
<i>Financial Liabilities</i>	<i>887,057,769</i>	<i>1,953,162,172</i>
<i>Trade Payables</i>	<i>85,000,000</i>	<i>19,057,436</i>
<i>Liabilities Arising From Customer Contracts</i>	<i>630,000,000</i>	<i>334,147,968</i>
<i>Other Long Term Liabilities</i>	<i>2,969,613</i>	<i>3,285,844</i>
EQUITY	10,433,172,290	12,110,397,938
TOTAL LIABILITIES	14,307,529,731	17,743,320,527

INCOME STATEMENT -TL	01.01.2022 30.09.2022	01.01.2023 30.09.2023
Revenues	121,221,592	1,018,356,159
<i>Revenues from the sale of investment property</i>	<i>24,196,571</i>	<i>560,000,000</i>
<i>Rent income</i>	<i>77,666,464</i>	<i>324,100,098</i>
<i>Project consultancy income</i>	<i>-</i>	<i>50,000,000</i>
<i>Financial income</i>	<i>19,358,557</i>	<i>84,256,061</i>
Cost of Sales	20,122,022	-524,129,435
<i>Cost of investment property sales</i>	<i>-15,999,547</i>	<i>-505,170,000</i>
<i>Other costs</i>	<i>-4,122,475</i>	<i>-18,959,435</i>
Gross Profit	101,099,570	494,226,724
<i>General Administrative expense</i>	<i>-23,792,512</i>	<i>-62,731,472</i>
<i>Marketing & selling expense</i>	<i>-4,658,942</i>	<i>-37,802,615</i>
<i>Other income</i>	<i>3,237,770,782</i>	<i>1,602,690,235</i>
<i>Other expense</i>	<i>-1,293,898</i>	<i>-4,375,430</i>
Operating Profit	3,309,125,000	1,992,007,442
<i>Financial expense</i>	<i>-27,232,086</i>	<i>-288,748,125</i>
<i>Period tax expense</i>	<i>-</i>	<i>-</i>
Profit	3,281,892,914	1,703,259,317
<i>Other comprehensive income</i>	<i>-</i>	<i>-</i>
NET PROFIT	3,281,892,914	1,703,259,317

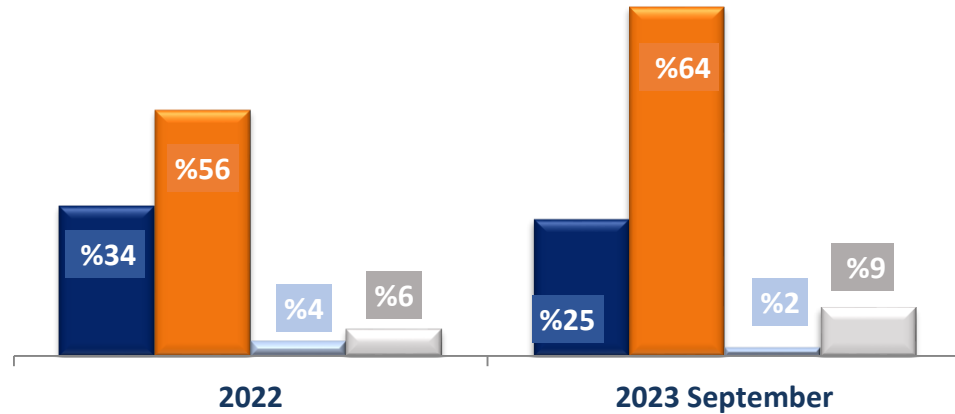
DISTRIBUTION OF ASSETS AND LIABILITIES

DISTRIBUTION OF ASSETS TL

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

14,307,529,731

16,743,320,527

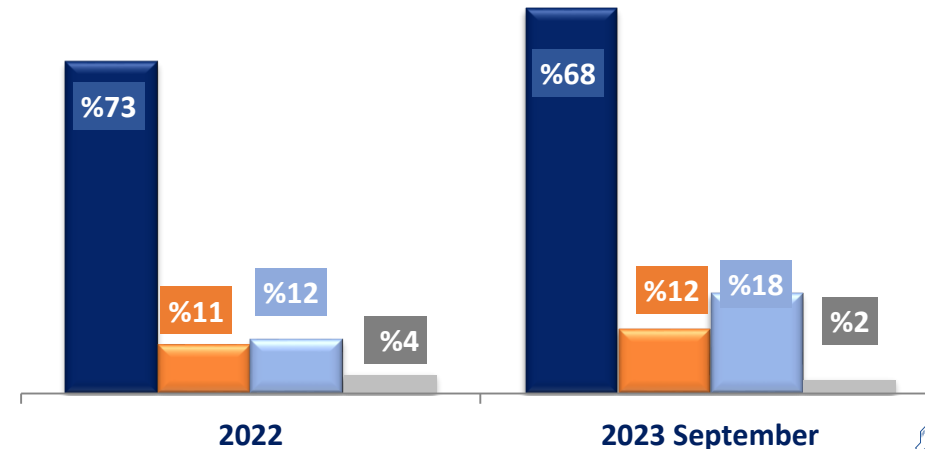


DISTRIBUTION OF LIABILITIES TL

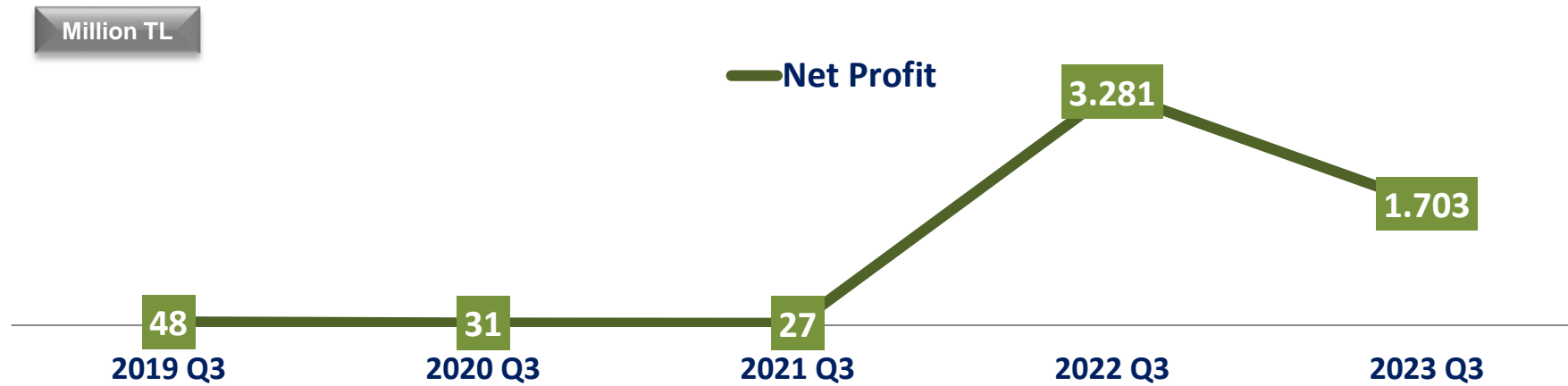
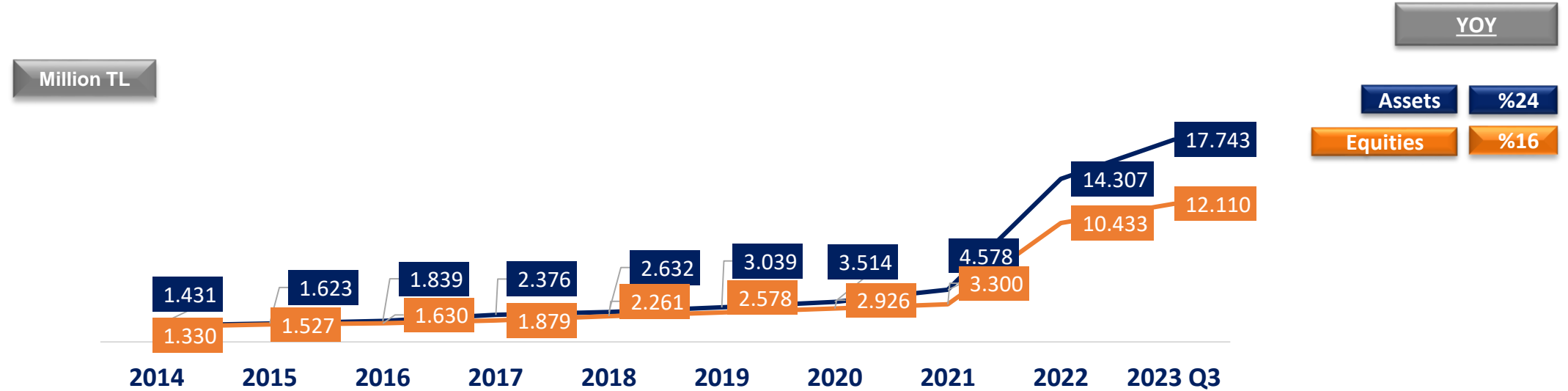
■ Equities ■ Deferred Income ■ Financial Debts ■ Other

14,307,529,731

17,743,320,527



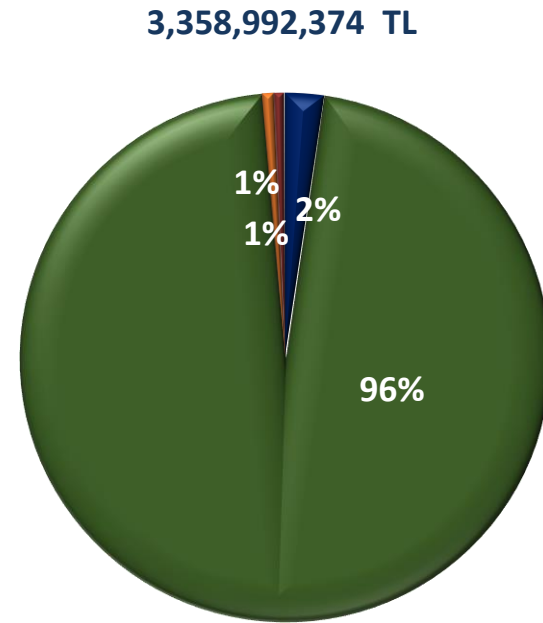
BALANCE SHEET ITEMS



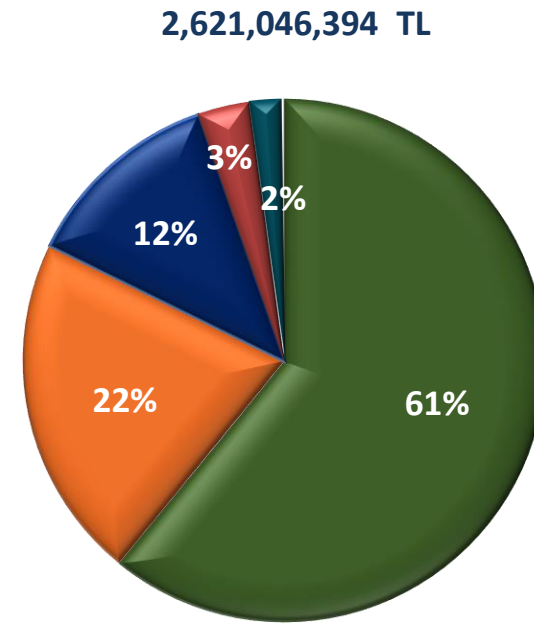
INCOME STATEMENT ITEMS

TL	2021 January - September	2022 January - September	2023 January - September
Revenue	76,938,655	121,221,592	1,018,356,159
<i>Revenues from sale the of investment properties</i>	<i>29,392,373</i>	<i>24,196,571</i>	<i>560,000,000</i>
<i>Rent Income</i>	<i>40,291,110</i>	<i>77,666,464</i>	<i>324,100,098</i>
<i>Project Consultancy Income</i>	<i>-</i>	<i>-</i>	<i>50,000,000</i>
<i>Financial Income</i>	<i>7,255,172</i>	<i>19,358,557</i>	<i>84,256,061</i>
Cost of Sales	-27,654,735	-20,122,022	-524,129,435
<i>Cost of sales of investment properties</i>	<i>-24,783,912</i>	<i>-15,999,547</i>	<i>-505,170,000</i>
<i>Other</i>	<i>-2,870,823</i>	<i>-4,122,475</i>	<i>-18,959,435</i>
Gross Profit	49,283,920	101,099,570	494,226,724
General Administrative Expenses	-16,681,597	-23,792,512	-62,731,472
Marketing and Selling Expenses	-4,110,306	-4,658,942	-37,802,615
Other Income From Operating Activities	3,115,207	3,237,770,782	1,602,690,235
Other Expenses From Operating Activities	-636,391	-1,293,898	-4,375,430
Operating Profit	30,970,833	3,309,125,000	1,992,007,442
Finance Expense	-3,502,995	-27,232,086	-288,748,125
Period Tax Expense	-	-	-
Other Income -Expense	-	-	-
Profit - Loss	27,467,838	3,281,892,914	1,703,259,317

DISTRIBUTION OF MAIN INCOME ITEMS



2022 Q3



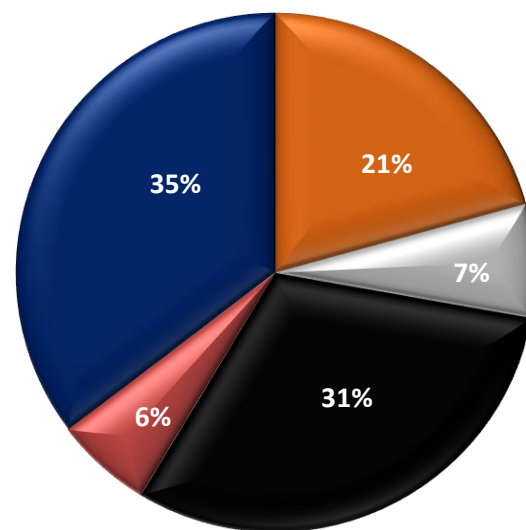
2023 Q3



DISTRIBUTION OF MAIN EXPENSE ITEMS

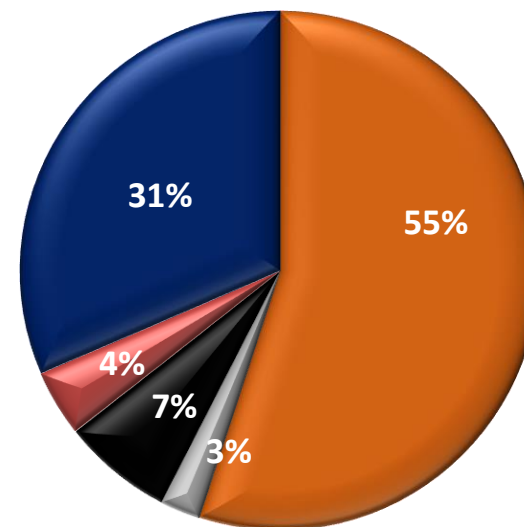


TL 77,099,460



2022 Q3

TL 917,787,077



2023 Q3



2023 TARGET

To reach to ~ **10%** ROaA ratio



For further information please contact;

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