



INVESTOR PRESENTATION
2023

ABOUT HALK GYO

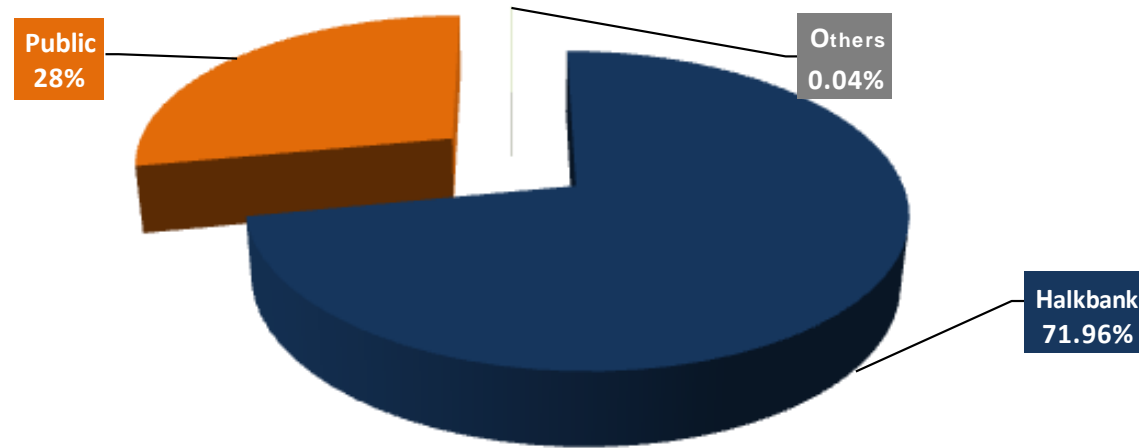
➤ Halk GYO, was established in 2010, invests in real estates, real estate projects, real estate based rights and capital market instruments.

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

As of December 31, 2023;

Halk GYO has an important position in the sector by the total asset value reaching **TL 28 billion** and shareholders' equity **TL 20 billion**.

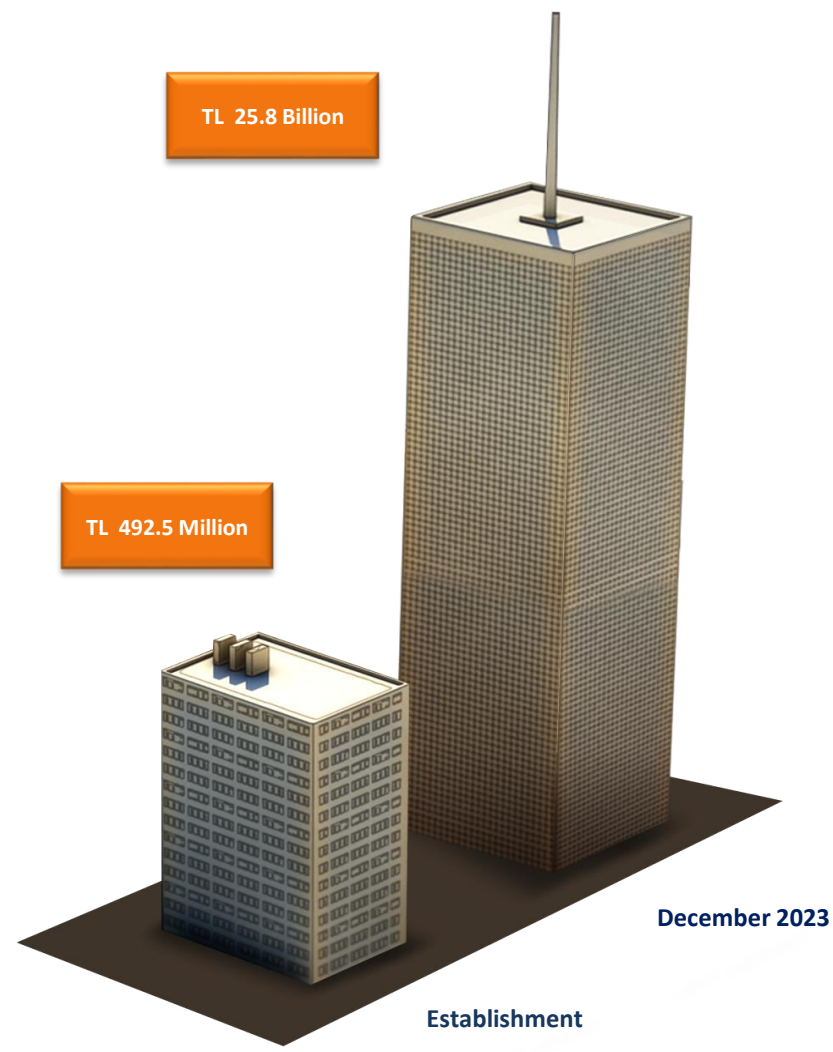
➤ **28%** of total shares are listed on the BIST.



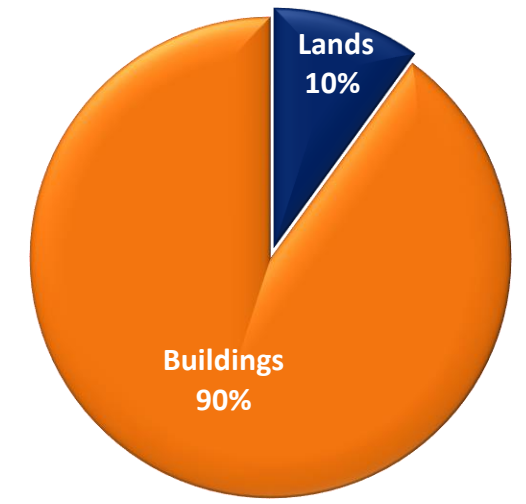
Together with the publicly held shares, the total share of Türkiye Halk Bankası A.Ş. in the capital rises to 79.33%.



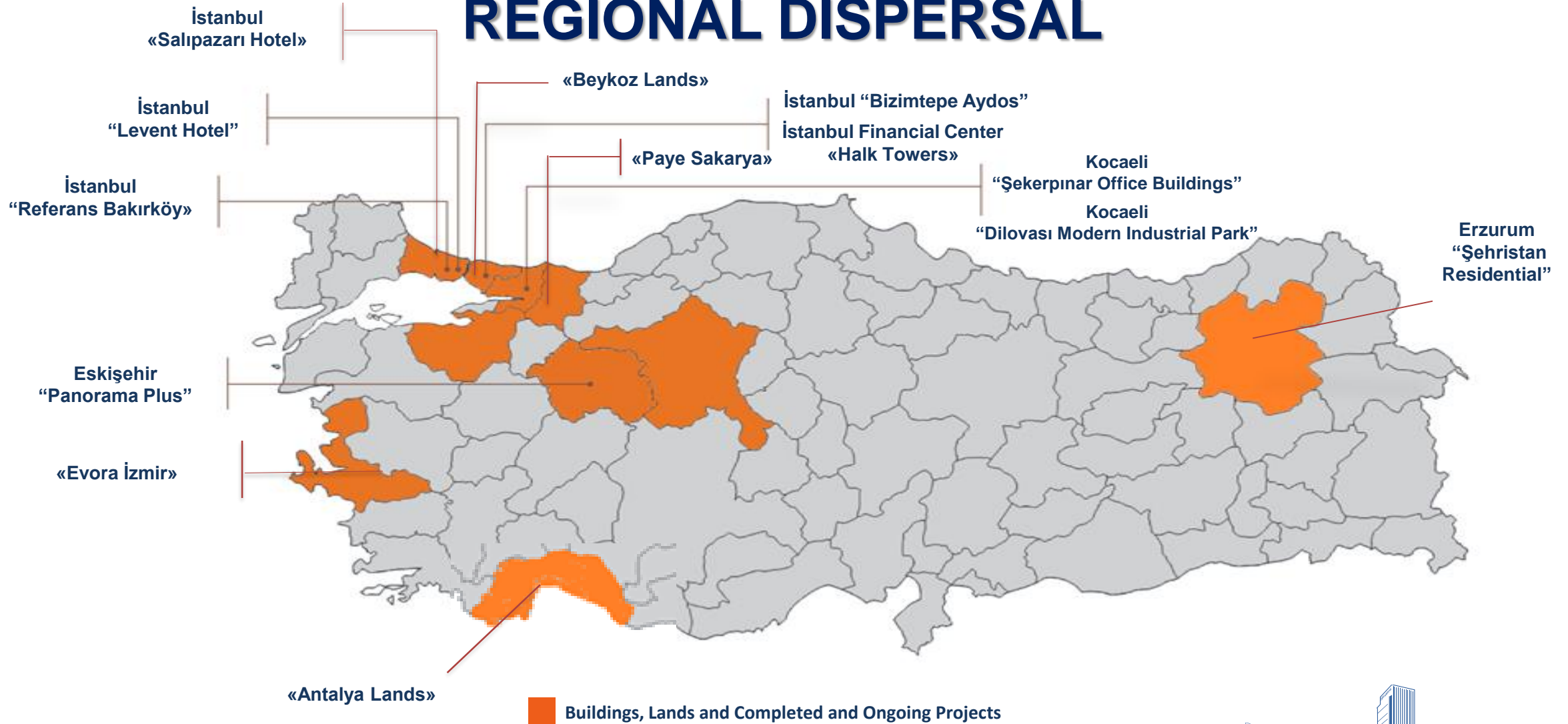
REAL ESTATE PORTFOLIO



DISTRIBUTION OF PORTFOLIO



REAL ESTATE PORTFOLIO REGIONAL DISPERSAL



REAL ESTATE PORTFOLIO

LANDS	Current Status	*December 2023 Fair Value (TL)
Antalya Land	Land (empty)	618,541,052
Beykoz Land	Land (empty)	298,488,901
İstanbul Salıpaazarı Land	Land (car park)	29,848,890
PROJECTED LAND & PROJECTS		
Dilovası Modern Industrial Park	In construction and sale	**1,123,397,000
Paye Sakarya	In construction and sale	**420,000,000
İzmir Evora	In construction and sale	1,246,112,428
TOTAL LAND VALUE		2,490,275,843

BUILDINGS	Tenant	2023 Rent Income(TL)	*December 2023 Fair Value (TL)
İFM Halk Ofis Block A	Bank Headquarter	344,817,402	8,826,547,000
İFM Halk Ofis Block B	-	-	6,530,223,000
Ataşehir Finance Tower	Teknopark	59,568,376	2,217,052,045
İstanbul Levent Hotel	Hotel	82,259,257	2,023,000,000
İstanbul Salıpaazarı Hotel	Hotel	29,579,614	741,000,000
Şekerpınar Banking Center	Bank Office	24,647,701	500,000,000
İstanbul Karaköy Building	Bank Building	6,186,377	355,098,865
İstanbul Beyoğlu Building	Hotel	272,127	323,000,000
İzmir Konak Building 1	Under renovation	-	214,232,689
İstanbul Caddebostan Building	Bank Office	330,000	165,000,000
İstanbul Etiler Building	Under renovation	941,036	158,500,000
İstanbul Beşiktaş Building	Bank Office	4,613,866	144,303,945
İstanbul Bakırköy Building	Bank Office	5,409,360	134,546,445
İstanbul Şişli Building	Bank Office	3,913,831	130,851,359
Ankara Kızılay Building	Bank Office/Ministry	4,469,392	108,588,204
İzmir Konak 2 Building	Under renovation	220,329	111,619,567
İstanbul Ataköy Building	Bank Office	3,022,878	105,695,949
İstanbul Nişantaşı Building	Bank Office	2,131,924	92,000,000
İstanbul Fatih Building	Bank Office	2,577,401	74,313,444
Kocaeli Building	Bank Office	3,181,976	73,181,244
Bursa Building	-	559,224	72,286,957
Ankara Başkent Building	Bank Office / Hotel	3,832,037	66,223,423
Ankara Bahçelievler 1 Building	Bank Office	2,545,581	48,890,423
Adapazarı Building	Bank Office	1,169,913	47,346,515
Ankara Bahçelievler 2 Building	Store	1,644,000	35,304,032
TOTAL BUILDING VALUE			23,298,805,050
TOTAL PORTFOLIO		587,893,601	25,789,080,893

¹ It is the approximate value of our Company's share of the total appraisal value of the project, which is incomplete as of December 2023. It is not included in the portfolio total and is written for informational purposes only.(65% of the project value is the Ordinary Partnership share, and 50% of the partnership share is calculated as Halk GYO share.)

** Land Values

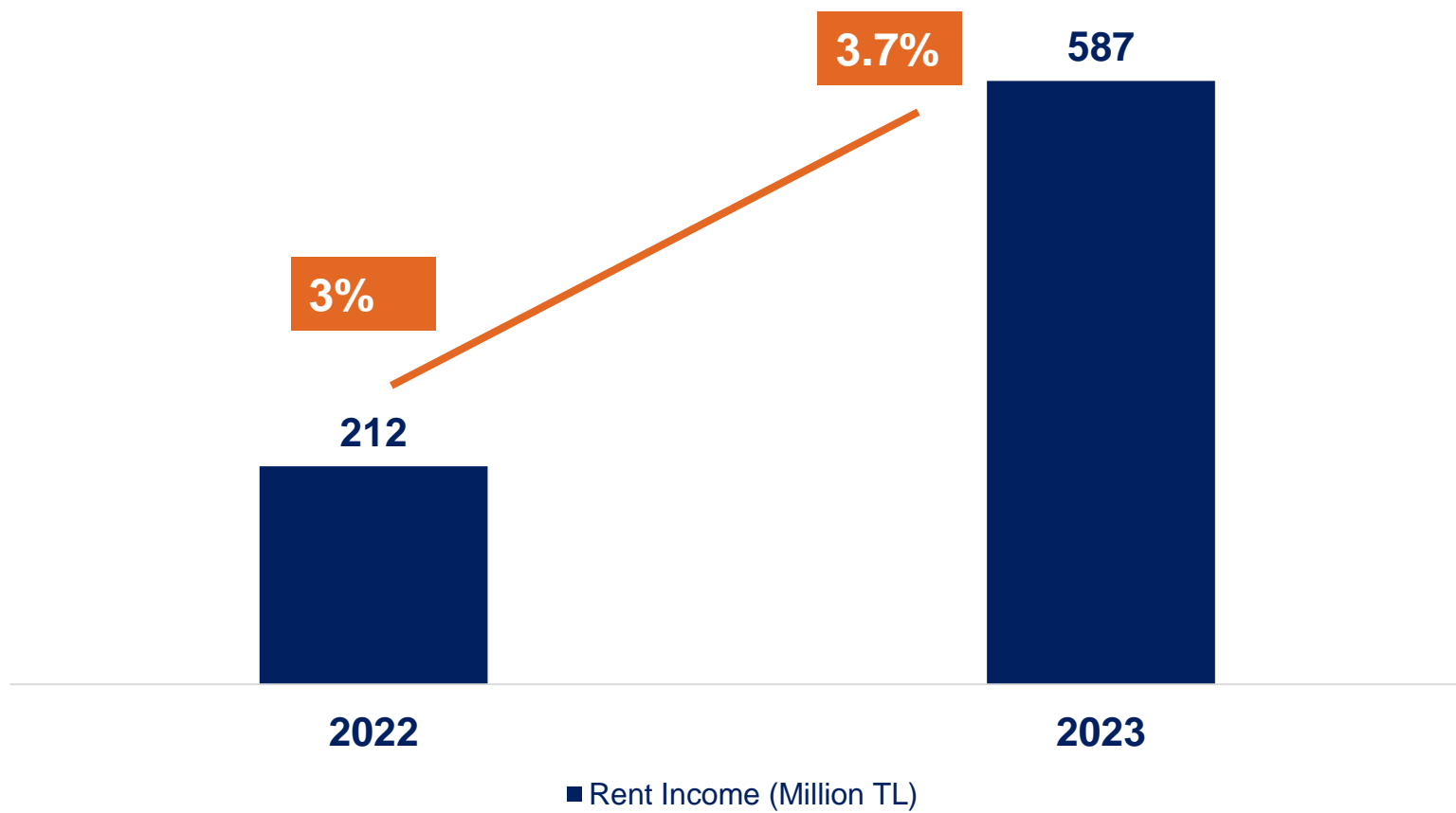
* These are the fair values included in the independent audit report dated 31.12.2023.



RENTAL INCOME - RATE OF RETURN



Rental Rate of Return Ratio
Building Rental Income/
Last Appraisal Value of Leased Buildings



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.

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 2.22 billion
Rent Value	:	TL 59.6 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, İstanbul.

Levent Hotel has been open 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 2.0 billion
Rent Value	:	TL 82.3 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 500 million
Rent Value	:	TL 24.6 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 53k sqm.

Halk Office Şekerpınar was sold in May 2023 for a price of TL 210 million (+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, Salıpazarı Building started to serve as a hotel in 2018.

Real Estate Information

City	:	İstanbul
District	:	Beyoğlu / Salıpazarı
Appraisal Value	:	TL 741 million
Rent Value (9 months)	:	TL 29.6 million



ONGOING PROJECTS

İSTANBUL FINANCIAL CENTER «HALK TOWERS»



Our company, as one of the biggest stakeholders of the Istanbul Finance Center Project (IFM) 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 million in June 2022. Rental payments started as of April 2023.

Real Estate Information

City	:	İstanbul
District	:	Ümraniye
Appraisal Value	:	TL 15.4 billion
Rent Value (April-December)	:	TL 344.8 million



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 December 31, 2023, sales promise contracts were signed for 724 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 December 31, 2023, a sales promise contract has been signed for a total of 127 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 party, 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.



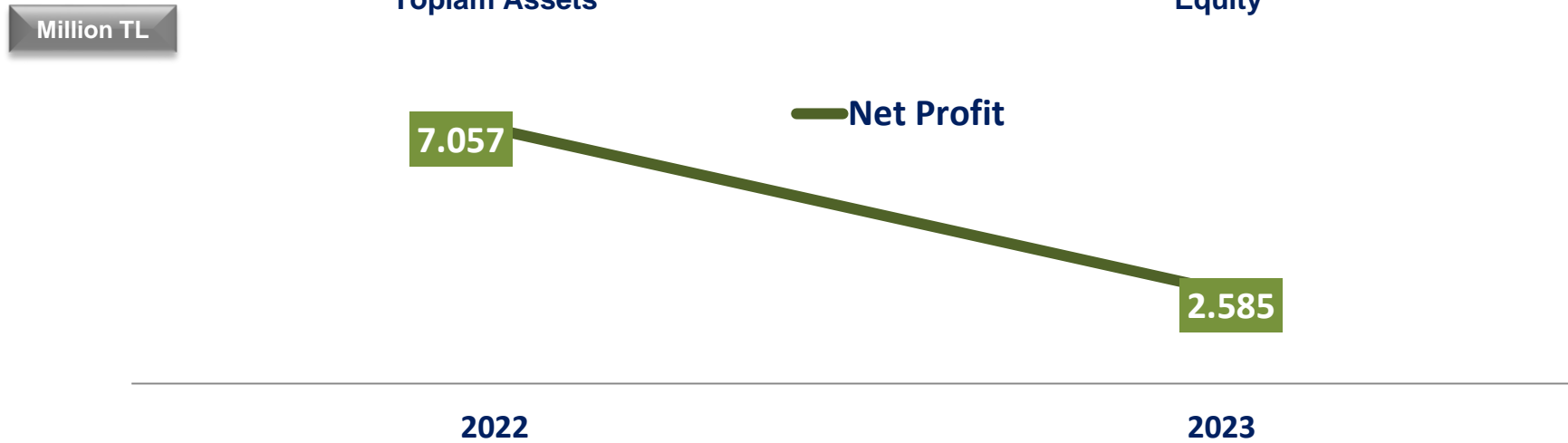
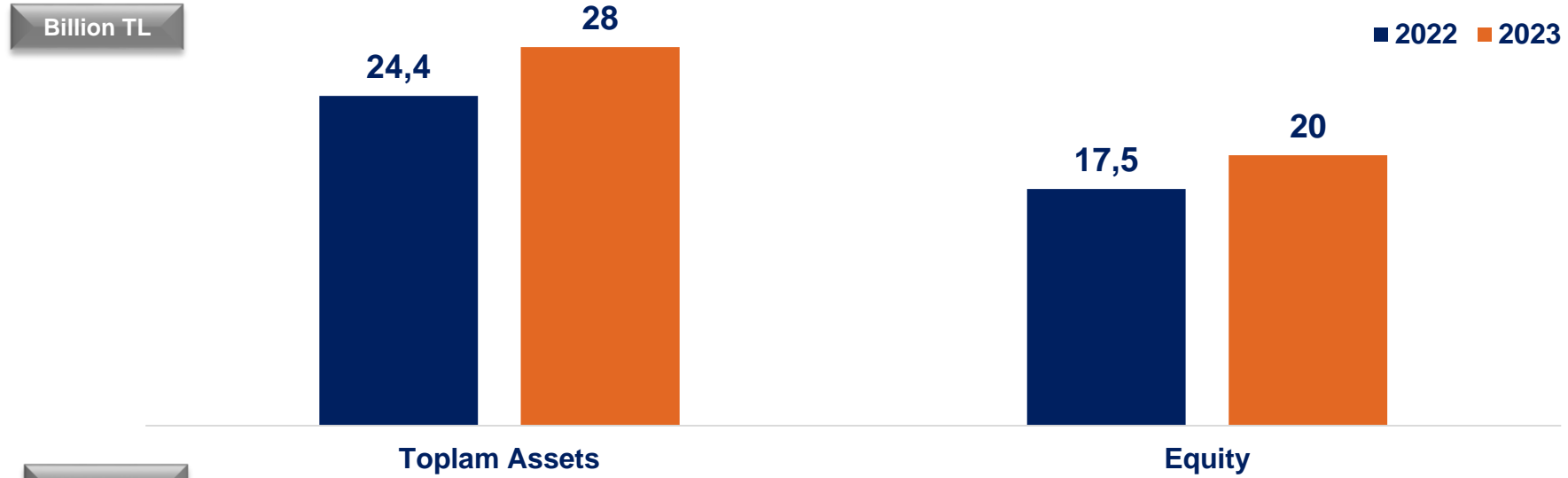
Construction and pre-sales work has started in the project. As of December 31, 2023, a sales promise contract was signed for the sale of a total of 121 independent sections in the project.



FINANCIAL DATA

TL – BALANCE SHEET	31.12.2022	31.12.2023	INCOME STATEMENT -TL	01.01.2022 31.12.2022	01.01.2023 31.12.2023
Current Assets	2,334,121,839	3,636,328,780	Revenues	314,103,787	1,578,642,915
<i>Liquid Assets</i>	782,648,063	72,796,501	<i>Revenues from the sale of investment property</i>	22,475,359	781,717,208
<i>Inventories</i>	1,154,296,366	2,955,929,038	<i>Rent income</i>	212,602,255	587,893,601
<i>Other Current Assets</i>	397,177,409	607,603,242	<i>Project Commercial Unit Sales income</i>	25,550,521	-
Non-Current Assets	22,056,593,986	24,435,895,935	<i>Project consultancy income</i>	-	81,467,986
<i>Investment Properties</i>	21,423,655,654	24,245,683,893	<i>Financial income</i>	53,475,652	127,564,120
<i>Other Non-Current Assets</i>	632,938,332	190,212,042	Cost of Sales	-73,967,048	-869,253,883
TOTAL ASSETS	24,390,715,825	28,072,224,715	<i>Cost of investment property sales</i>	-49,659,109	-832,383,764
Short Term Liabilities	3,980,577,822	4,914,585,607	<i>Other costs</i>	-24,307,939	-36,870,119
<i>Financial Liabilities</i>	1,379,045,333	1,908,201,624	Gross Profit	240,136,739	709,389,032
<i>Trade Payables</i>	634,243,518	114,318,533	General Administrative expense	-70,096,844	-123,291,707
<i>Liabilities Arising From Customer Contracts</i>	1,757,775,874	2,747,698,818	Marketing & selling expense	-46,284,559	-67,806,662
<i>Other Short Term Liabilities</i>	209,513,097	144,366,632	Other income	6,436,134,698	2,245,345,929
Long Term Liabilities	2,857,736,166	3,078,627,903	Other expense	-89,165,348	-24,745,272
<i>Financial Liabilities</i>	1,461,631,698	1,877,632,311	Operating Profit	6,470,724,686	2,738,891,320
<i>Trade Payables</i>	140,057,050	-	Financial expense	-92,386,412	-610,922,355
<i>Liabilities Arising From Customer Contracts</i>	1,251,154,297	1,195,729,616	Net Monetary Position Gains/(Losses)	682,295,133	481,657,280
<i>Other Long Term Liabilities</i>	4,893,122	5,265,976	Period tax expense	-3,217,832	-24,585,221
EQUITY	17,552,401,837	20,079,011,205	Profit	7,057,415,575	2,585,041,024
TOTAL LIABILITIES	24,390,715,825	28,072,224,715	<i>Other comprehensive income</i>	-2,094,418	2,517,657
			NET PROFIT	7,055,321,157	2,587,558,681

BALANCE SHEET ITEMS



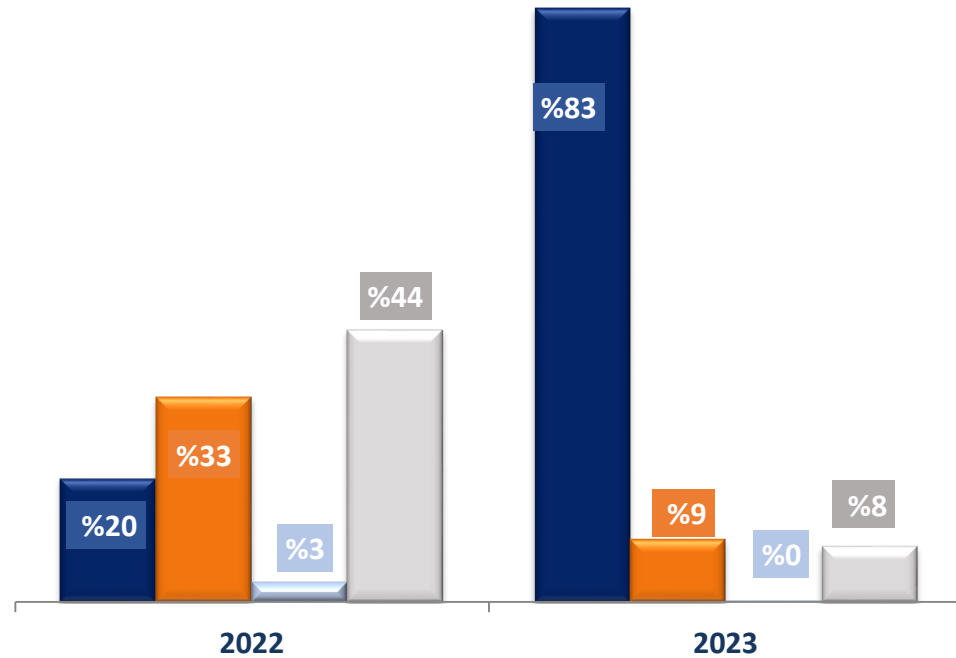
DISTRIBUTION OF ASSETS AND LIABILITIES

DISTRIBUTION OF ASSETS TL

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

24,390,715,825

28,072,224,715

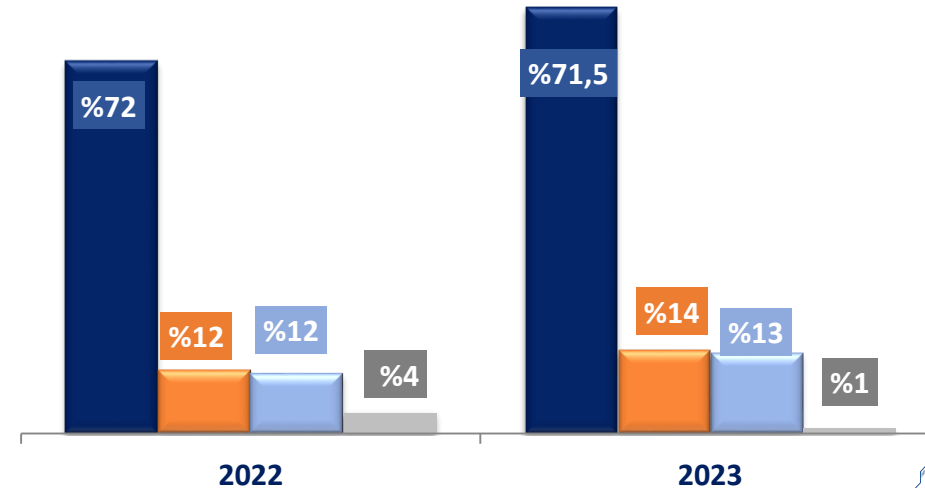


DISTRIBUTION OF LIABILITIES TL

■ Equities ■ Deferred Income ■ Financial Debts ■ Other

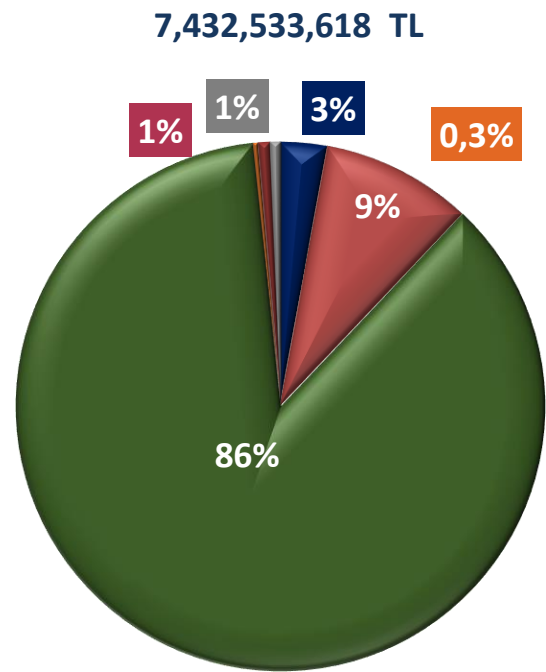
24,390,715,825

28,072,224,715

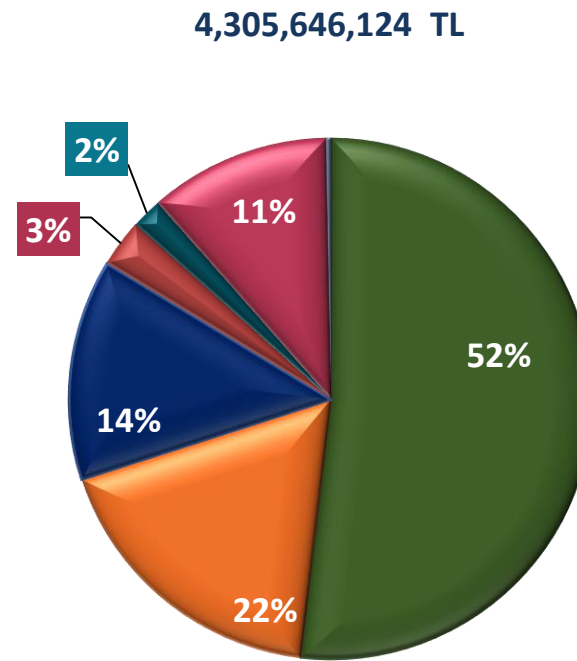


DISTRIBUTION OF MAIN INCOME ITEMS

- Increase in Value of Investment Properties
- Proceeds from the sale of investment properties
- Net Monetary Position Gains / (Losses)
- Rent Income
- Financial Income
- Project Consultancy Income
- Others



2022

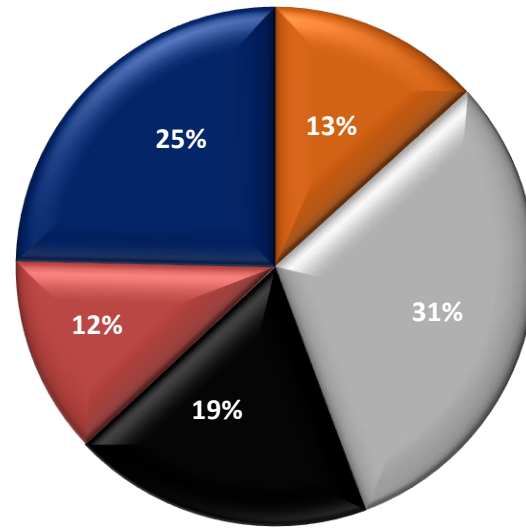


2023



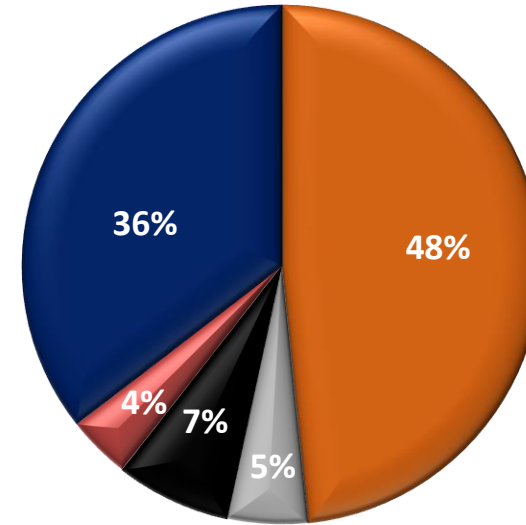
DISTRIBUTION OF MAIN EXPENSE ITEMS

TL 375,118,043



2022

TL 1,720,605,100



2023



For further information please contact;

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