

ÔZAKGYO

Brings value to life

18 November , 2022

Investor Presentation

ozakgyo.com





ÖZAK REIT In Brief

Asset Size TRY 15,3 B
Equity Size: TRY 13,3 B
Real Estate Portfolio: TRY 12,2 B
Rentable Portfolio: TRY 8,03 B
Net Asset Value: TRY 13,90 B
Paid-in Capital: TRY 728 MN
Free Float Rate: %25
2022 Q3 Share Yield: %46
2022 3rd Quarter End Market Cap: TRY 5,86 B
JCR Long Term National Rating: AA (Trk)/ Outlook Stable





Özak
Global
at a Glance



TEXTILE

ÖZAK TEKSTİL

- Founded in 1985
- 3 separate factories and 45,000 m² closed area
- Strategies that make a difference compared to competitors
- Production for Armani, Prada, Hugo Boss, Zara, Guess, Massimo Dutti, Replay, Esprit brands
- 3,200 employees
- 95% production in export-oriented value-added products
- Steady growth since its foundation



CONSTRUCTION

INT-ER YAPI

- Founded in 1995
- Execution of ÖZAK Group's construction activities
- Project management, supply management, quality management, cost and process management in the execution of ÖZAK REIT projects
- 210 specialized staff
- Together with subcontractors
- 2,300 construction site staff



FACILITY MANAGEMENT

AKYÖN TESİS YÖNETİMİ

- Management of security, cleaning, maintenance-repair, rental functions of the facilities such as shopping malls, offices, residences, etc. in our portfolio
- In the next years, it is expected that these services will reach an important brand and market value by aiming to be offered to non-group companies



TOURISM

AKTAY TURİZM İŞLETMELERİ

- Strategies that make a difference compared to competitors
- Family and child first concept, child reception and tracking systems, teen club
- High quality rooms, personalized villas, personalized team for each villa, helicopter, VIP transfer services
- 9 different a la cart and snack restaurants, staffed by famous chefs and food engineers who ensure quality control
- 100% occupancy in high season



REIT

ÖZAK GYO

- Founded in 2009
- Real estate and real estate investment projects and tourism activities
- City-centered projects that make a difference and awards from prestigious European organizations

ÖZAK REIT AFFILIATES

- Aktay Hotel Management (95%)
- Özak-Yenigün-Ziylan Joint Venture (60%)
- Büyükyalı Hotel Management (60%)



Our Vision

Making difference in the sector with the pioneering projects it has designed thanks to visionary structure, Ozak REIT also adapts to the conditions of the time with its flexible portfolio management.

Founded in 2009, Özak REIT is based on Int-Er Yapı, which started operating in the construction sector in 1995. With its innovative, qualitative and productivity-oriented approach, Ozak REIT has been carrying out land and project development activities with the a wide product range and portfolio strategy in different segments in the field of housing, office, storage, tourism and retail. "Adding value to life" at its center, Özak REIT is the determinant of future trends with its projects that save time, make life easier, and focus on happiness and comfort for all its customers.



Our Strategy and Goals

A Future Built on Powerful and Sustainable Cash Flow...

Our Strategies:

- Creating value from domestic and international opportunities depending on the social economic conjuncture
- To make the income statement sustainable with predominant TRY tourism-oriented foreign currency-based rental income
- Creating projects based on alternative living in city centers
- Creating planned projects without compromising the principle of strong balance sheet

Our Goals:

- Being primarily preferred by local and foreign investors,
- To take firm steps towards becoming the REIT with the most prestigious projects in Turkey by increasing its net asset size by more than 100% in the medium term.





Strengths

A VISION LEADING THE SECTOR WITH ITS TREND-SETTING PROJECT DEVELOPER FEATURE
FLEXIBLE AND PROTECTIVE STRUCTURE AGAINST RISKS PROVIDED BY OPERATIONS IN
FOUR DIFFERENT SEGMENTS



INDUSTRY & OFFICE

- 34 PORTALL PLAZA BAŞAKŞEHİR
- İŞ İSTANBUL 34 GÜNEŞLİ
- ÖZAK MERKEZ BÜYÜKYALI



COMMERCIAL

- METRO GROSS MARKET BAYRAMPAŞA
- BULVAR 216 ATAŞEHİR
- FİŞEKHANE



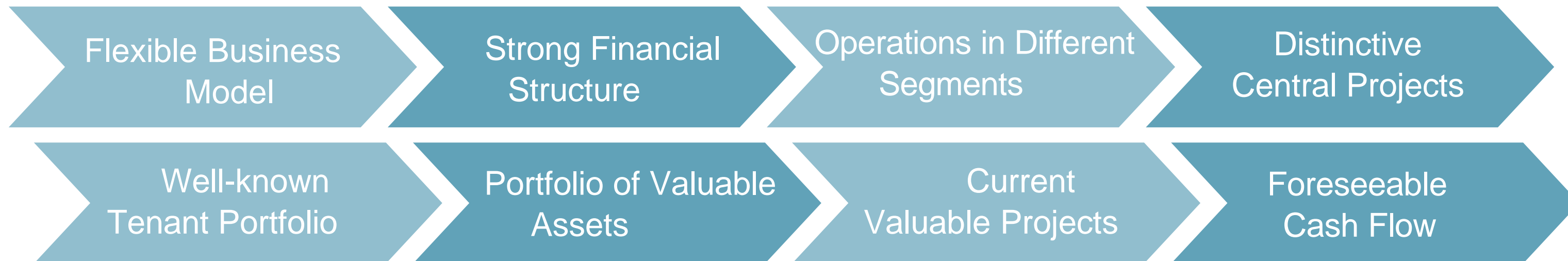
HOUSING

- BÜYÜKYALI ZEYTİNBURNU
- HAYAT TEPE BAYRAMPAŞA
- ÖZAK 1-2 GÖKTÜRK PROJECT
- BALMUMCU PROJECT
- MAHMUTBEY PROJECT



TOURISM

- ELA EXCELLENCE RESORT HOTEL BELEK
- ELA DİDİM HOTEL PROJECT
- ELA DEMRE HOTEL PROJECT
- ELA BODRUM HOTEL PROJECT



Real Estate Portfolio Structure

AT THE CENTER OF LIFE, TRADE AND TOURISM

ÔZAK
GÖKTÜRK

BULVAR216

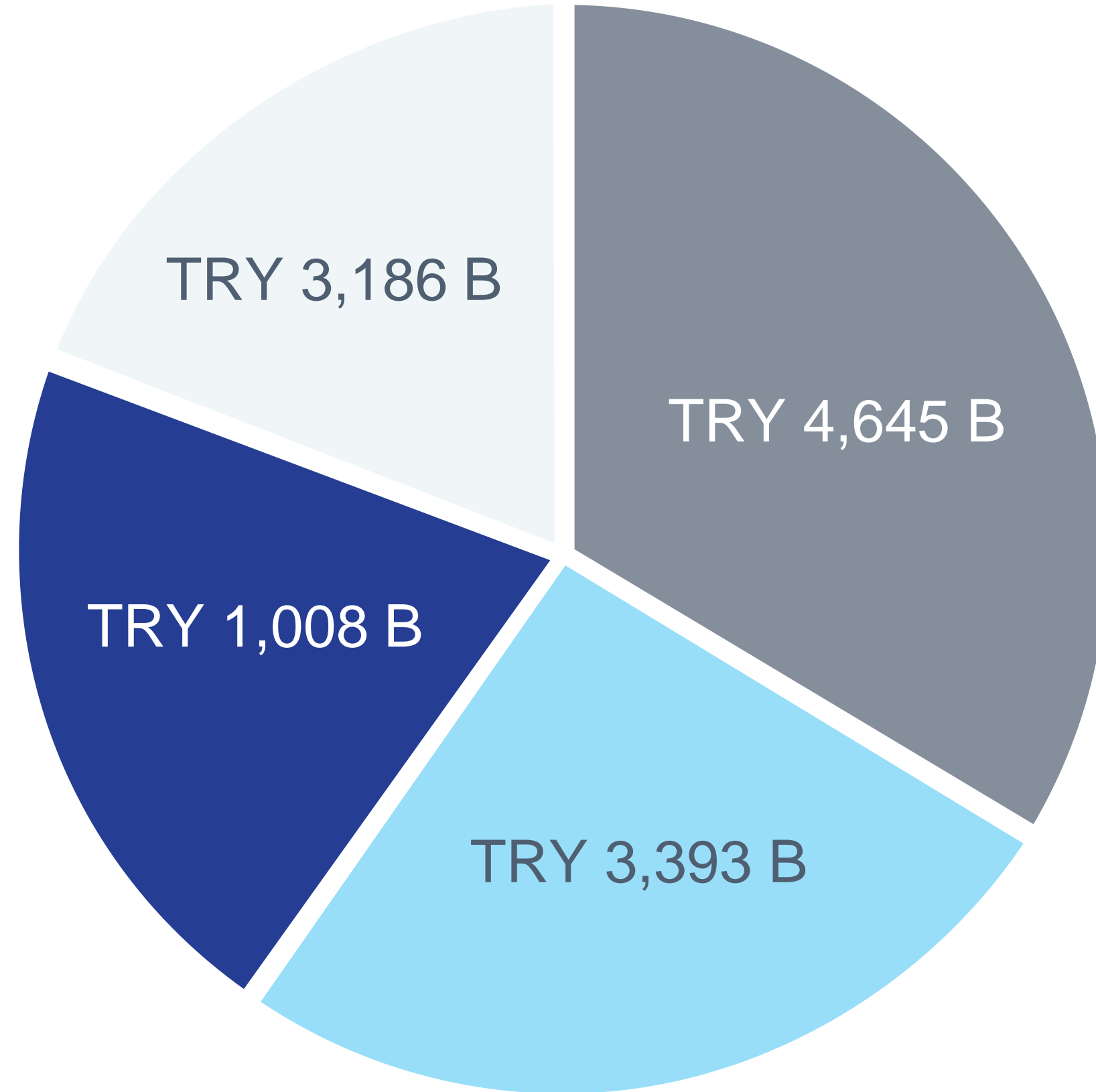
ELA
EXCELLENCE
RESORT BELEK

İSTANBUL

BÜYÜKYALI

FİŞEKHANE

34PORTALL



- Projects up for Sale
- Rental Income Generating Commercial
- Real Estates Rental Income from Tourism
- Lands in Project Development Phase



Real Estate Portfolio based on Sustainable Growth...

Real Estate Portfolio Based on Sustainable Growth (MN)	2021 Expertise Value (MN)	3rd Quarter 2022 Expertise Value (MN)	Change (%)
Büyükyalı	1040	875	-16%
Metro Gross Market, İstanbul	386	578	50%
Ela Excellence Resort Hotel	2,007	3,393	69%
34 Portall	883	1,677	90%
Bodrum Land	603	1,209	100%
Bulvar 216	553	1,361	146%
İş İstanbul 34	405	818	102%
Hayattepe	4	0,9	-77%
Büyükyalı Özak Office Building	116	211	82%
Göktürk 1	339	10	-97%
Göktürk 2	122	122	-
Göktürk 3	208	428	105%
Göktürk 198 Ada	21	40	90%
Balmumcu	307	567	85%
Mahmutbey Land	111	242	118%
Demre Land	92	202	119%
Aydın Didim	226	498	120%
Total	7,423	12,231	%65

Assets Generating Rental Income

Assets	9M/2022 Total Revenue (mln TRY)	2022 3th Quarter Occupancy Rate (%)	2022 Expected Rental Income (mln)	Expertise Value
Ela Excellence Resort Hotel	186	73	274	3,393 mr
34 Portal	39,5	95	42	1,677 mn
İş İstanbul 34	10,2	67	17	818 mn
Bulvar 216	9	74	14	1,361 mn
Büyükyalı Özak Genel Müdürlük Binası	3	100	3,0	211 mn
Metro Gross Market	7,4	100	16	578 mn
Toplam	255	-	366	

Our Partners

Starbucks

Zennup The

The Hunger

The Levant

Smart Office

SGS Holding

Metro Gross
Market

Spada Coffee

North Shield

Gizia Brasserie

Ranchero

Datça Murat Çiftliği

Ferida

Happy Moon's

Teska Armatür

Fırın-ci

Cookshop

Sushico

Kırmızı Kedi

D&R

Odebank

Sushi Manga

International
Montessori School

Aras Kargo



Assets Up For Sale in 2022

Büyükyalı

- Total Quantity: 1565
- Saleable Quantity: 250
- Saleable m²: 53,431
- Delivered: 43
- Total Expected Sales Revenue: TRY 8,4 B
- Completion Date of All Sales and Deliveries: 2023

Göktürk 1

- Total Quantity: 157
- Saleable Quantity: 1
- Saleable m² : 332,15
- Delivered: 0
- Total Expected Sales Revenue: TRY 661 MN
- Completion Date of All Sales and Deliveries : 2022

Göktürk 2

- Total Quantity : 67
- Saleable Quantity: 47
- Saleable m²: 11,961
- Delivered: 0
- Total Expected Sales Revenue: TRY 1,052 B
- Completion Date of All Sales and Deliveries: 2023



Assets We Expect to Stand Out in 2022

Ela Excellence Resort Hotel

- Location: Belek
- Total Number of Rooms: 583
- Target Markets: European and Asian Countries
- Target Group: Upper Income Group
- 2022 Target Revenue: TRY 274 M

Fişekhane

- Rate of Partnership: 63%
- Opening: 2021
- Concept: Life Center
- Content: Culture, Art, Gastronomy, Entertainment
- Total Rentable Units: 140
- Total Rentable m²: 36,200
- Occupancy: 73%
- 2022 Target Revenue: TRY 34 M



Planned Projects



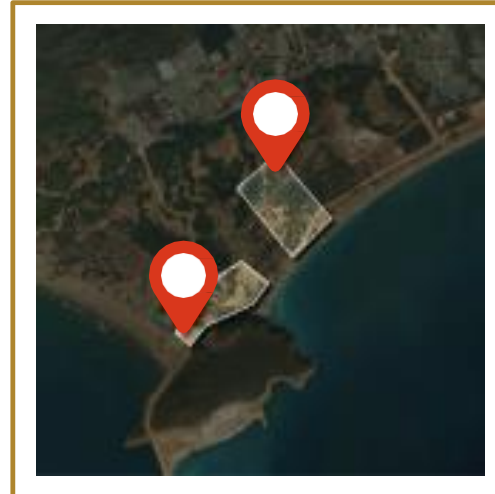
BODRUM LAND

- Location: Bodrum
- Project Type: Hotel
- Land Area: 345.000 m²
- Expertise Value: TRY 1,209 B



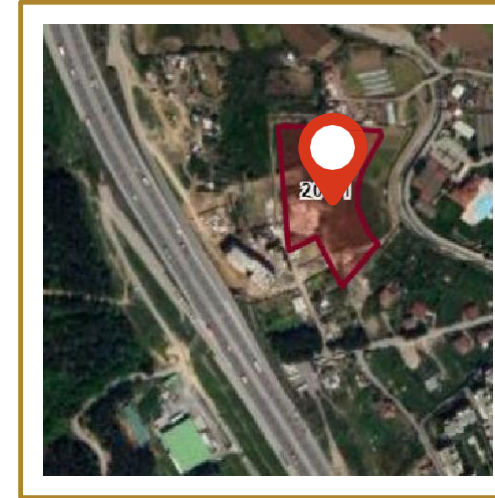
DİDİM LAND

- Location: Aydın
- Project Type: Hotel
- Land Area 164.000 m²
- Expertise Value: TRY 498 M



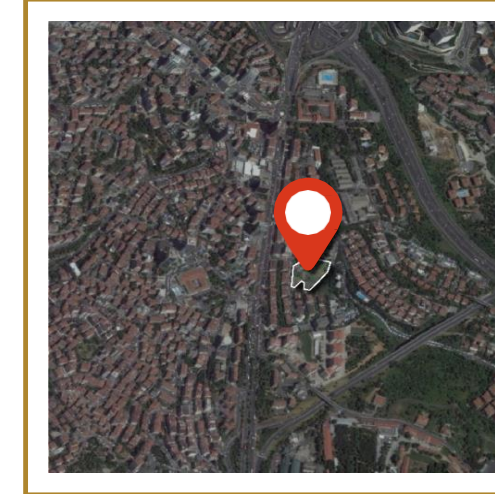
DEMRE LANDS

- Location: Antalya
- Proje Tipi: Hotel
- Land Area: 70.698 m²
- Expertise Value: TRY 202 M



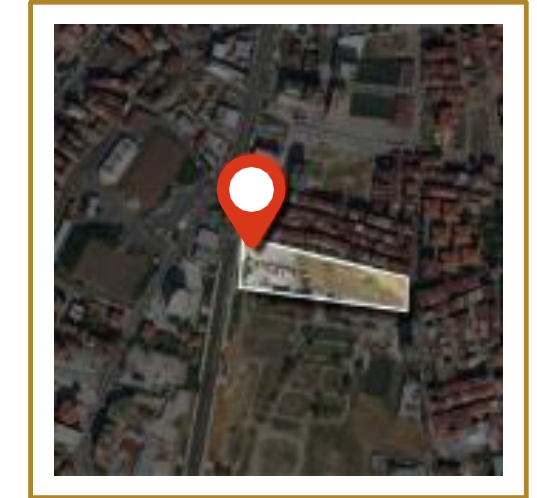
GÖKTÜRK 3 LAND

- Location: İstanbul
- Project Type: Residence
- Land Area: 11.891 m²
- Expertise Value: TRY 428 M



BALMUMCU LAND

- Location: İstanbul
- Project Type: Mixed
- Land Area: 8.349 m²
- Expertise Value: TRY 567 M



MAHMUTBEY LAND

- Location: İstanbul
- Project Type: Residence
- Land Area: 6.682 m²
- Expertise Value: TRY 242 M

Summarized Consolidated Financial Statements

Summarized Consolidated Income Table (MIn TRY)							
MIn TRY	Annually			Quarterly			
	2020	2021	9A'22	1Q'22	2Q'22	3Q'22	Change %(3Q22/2Q22)
Revenues	1.186	1.472	2.606	845	768	993	29%
Sales Incomes	1.046	1.232	1.938	815	631	493	-22%
Rent Incomes	81	135	255	21	85	149	75%
Hotel	34,3	72	186	0	63	123	95%
Office	32,3	45,5	53	16	17	20	18%
Retail	14,5	17,5	16	5	5	6	20%
Gross Profit	394	694	1.271	314	467	490	5%
Gross Marjin	33%	47%	49%	37%	61%	49%	20%
EBITDA	386	668	1.223	307	455	461	1%
EBITDA Margin	32,6	45%	47%	36%	59%	46%	-22%
Net Finance Income/Expense	-92	113	243	77	71	95	34%
Net Profit	617	2.522	5.175	447	481	4,246	780%

The breakdown of rental income is shown in line with the net figures of the solo financial statements.

Summarized Consolidated Balance Sheet (MIn TRY)			
MIn TRY	2021	Sept.2022	Change % (2021/1Q22)
Current Assets	2.953	4.086	38%
Non-Current Assets	6.110	11.266	84%
Total Assets	9.063	15.352	69%
Short Term Liability	1.282	1.334	4%
Long Term Liabilities	1.056	713	-32%
Shareholders' Equity	6.725	13.304	99%
Total Ressources	9.063	15.352	69%



Total Revenue & Rent Incomes & EBITDA

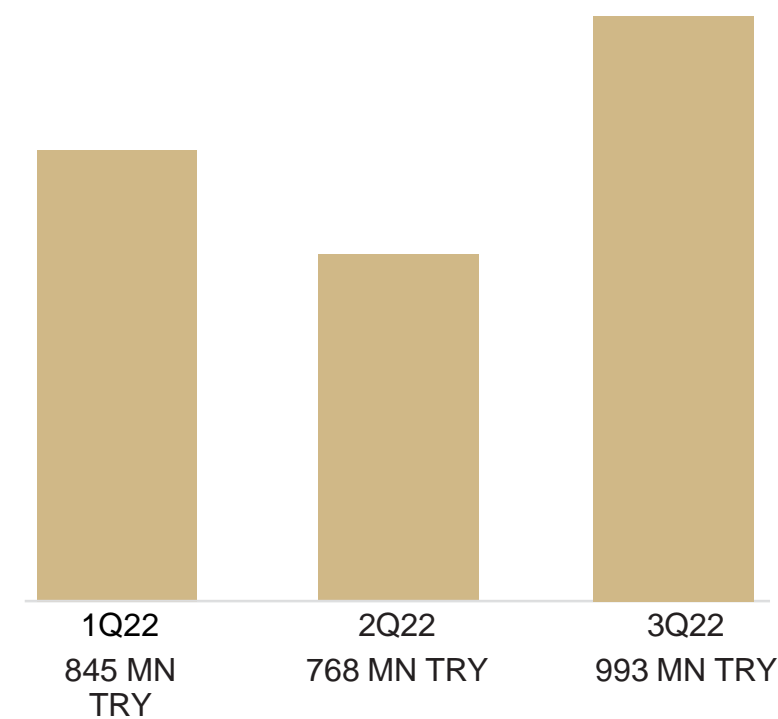
Total Revenue MLN TRY

1.134 MN TRY ↑

2021-9A222
%77

225 MN TRY ↑

2Q22-3Q22
%29



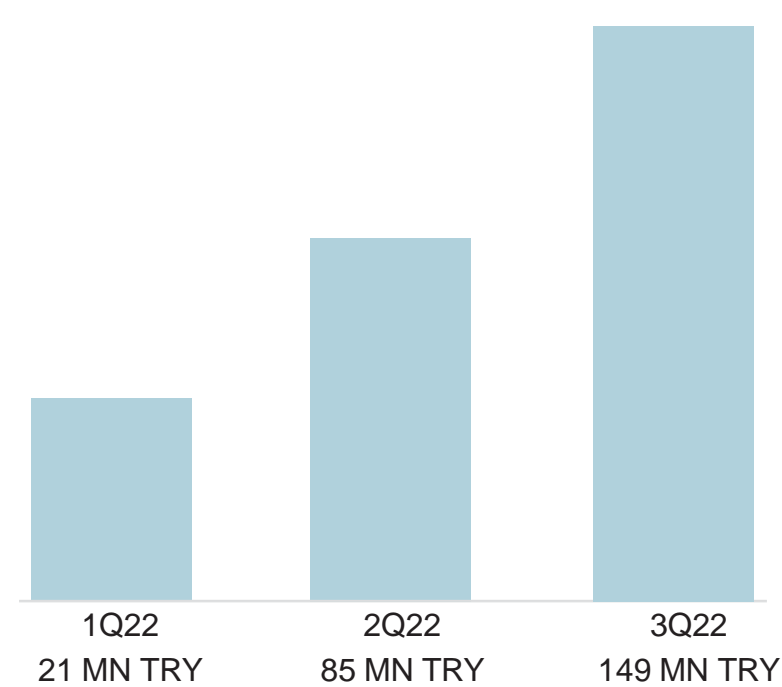
Rent Incomes MLN TRY *

120 MN TRY ↑

2021-9A222
%89

64 MN TRY ↑

2Q22-3Q22
%75



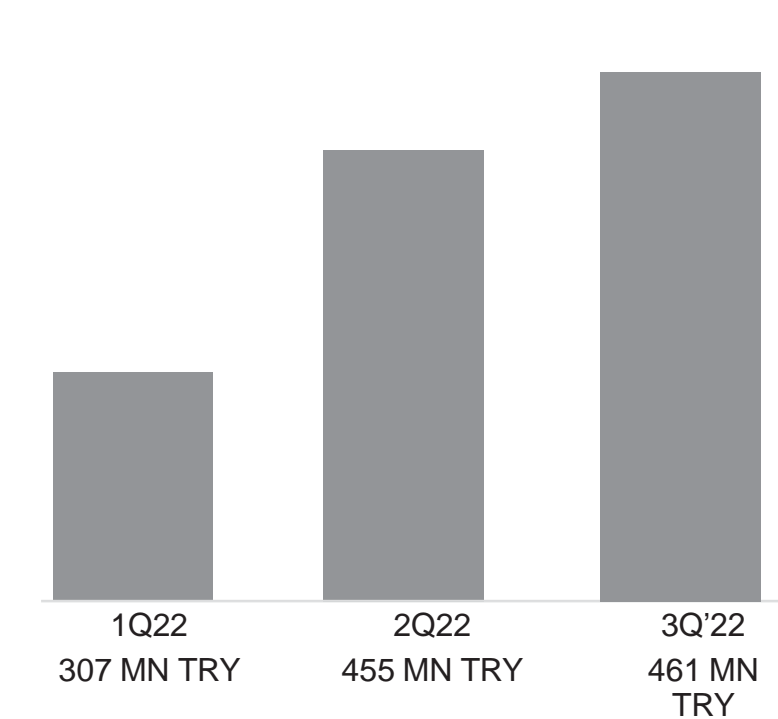
EBITDA MLN TRY

555 MN TRY ↑

2021-9A222
%83

6 MN TRY ↑

2Q22-3Q22
%1



(*) Solo financial statement data.



Strong Financial Structure

View of Assets

- Total Current Assets: 4.086 B TRY
- Cash and cash equivalents: 1,410 B TRY
- Financial Investments: 1,205 B TRY
- Total Fixed Assets: 11,266 B TRY

View of Passives

- Total Short Term Liabilities: 1,334 B TRY
- Short Term Financial Liabilities : 430 MN TRY
- Long Term Liabilities: 713 B TRY
- Long Term Financial Liabilities : 498 MN TRY
- Total Financial Liabilities: 928 MN TRY
- Total Shareholders' Equity: 13,3 B TRY
- Total Equity/Total Assets: 79%

Net Financial Status

- Total Cash and Financial Investment: 2,615 B TRY
- Low Financial Liabilities: 928 MN TRY
- Net Financial Position: 1,687 B TRY

Prepared and sufficient level of equity for the challenging conditions that may arise in the Real Estate Sector and for the opportunities that may arise in the future



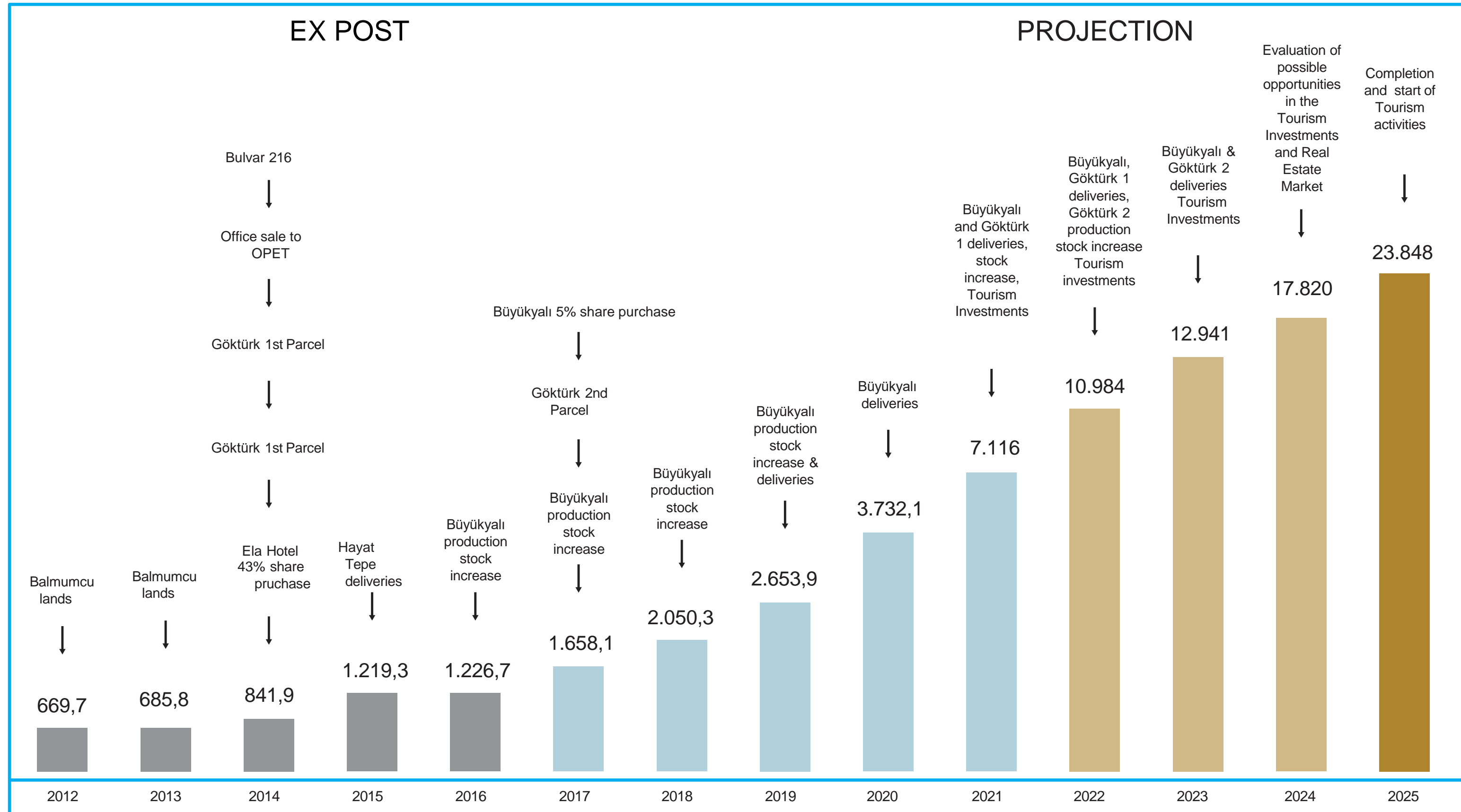
High Net Asset Value Discount

Net Asset Value Table (Mn TRY)			
MIn TRY		2021	3th Quarter 2022
Lands	Bodrum	603	1,209
	Göktürk 3	208	428
	Göktürk (KOP)	21	40
	Aydın – Didim	226	498
	Demre Land	92	202
	Balmumcu	307	567
	Mahmut Bey Land	111	242
	(+) Total Lands	1.568	3,186
Buildings	34 Portall Plaza, İstanbul	883	1,677
	Office- İş İstanbul 34, İstanbul	405	818
	Office- Büyükyalı Özak Office Building, İstanbul	116	211
	Retail - Metro Gross Market, İstanbul	386	578
	Retail - Bulvar 216, İstanbul	553	1,361
	Hotel - Ela Excellence Resort Hotel	2.007	3,393
	(+) Total Buildings	4.350,00	8,038
Projects	Completed Projects – Göktürk1	10	10
	Ongoing Projects – Göktürk2	122	122
	Ongoing Projects – Hayattepe	0,9	0,9
	Ongoing Projects – Büyükyalı	1,053	875
	(+) Total Projects	1,186	1,008
Affiliates	Aktay Hotel Management Inc.	242,3	439
	(Tourism)	0	0
	Betuyap – Detuyap	0,5	0,5
	(+) Total Affiliates	242,8	439,5
	(+) Cash & Short Term Financial Investments	2,102	2,449
	(+) Other Assests	249	401
	(-) Other Liabilities	834,00	923
	(-) Debts	703	680
NET ASSETS		8,161	13,900

13,900 B TRY
TOTAL ASSETS VALUE

5,860 B TRY
MARKET VALUE AS OF 30.09.2022

Net Asset Value Projection (MLN TRY)



Our strong, net and asset value growth indicates that our strategy is implemented successfully.



Why should you invest in Özak REIT?

1

PORTFOLIO ADDRESSING PREMIUM SEGMENT

Centrally located new projects targeting high income group customers

2

ACCURATELY POSITIONED PORTFOLIO STRUCTURE

Balanced and prepared real estate portfolio against any economic conjuncture

3

REASSURING BALANCE SHEET

Low debt position compared to the sector and low exchange rate risk through natural hedging.

4

HIGH RETURN POTENTIAL

TOTAL ASSET SIZE

15,3 B TRY

REAL ESTATE PORTFOLIO VALUE

12,2 B TRY

NET ASSET VALUE

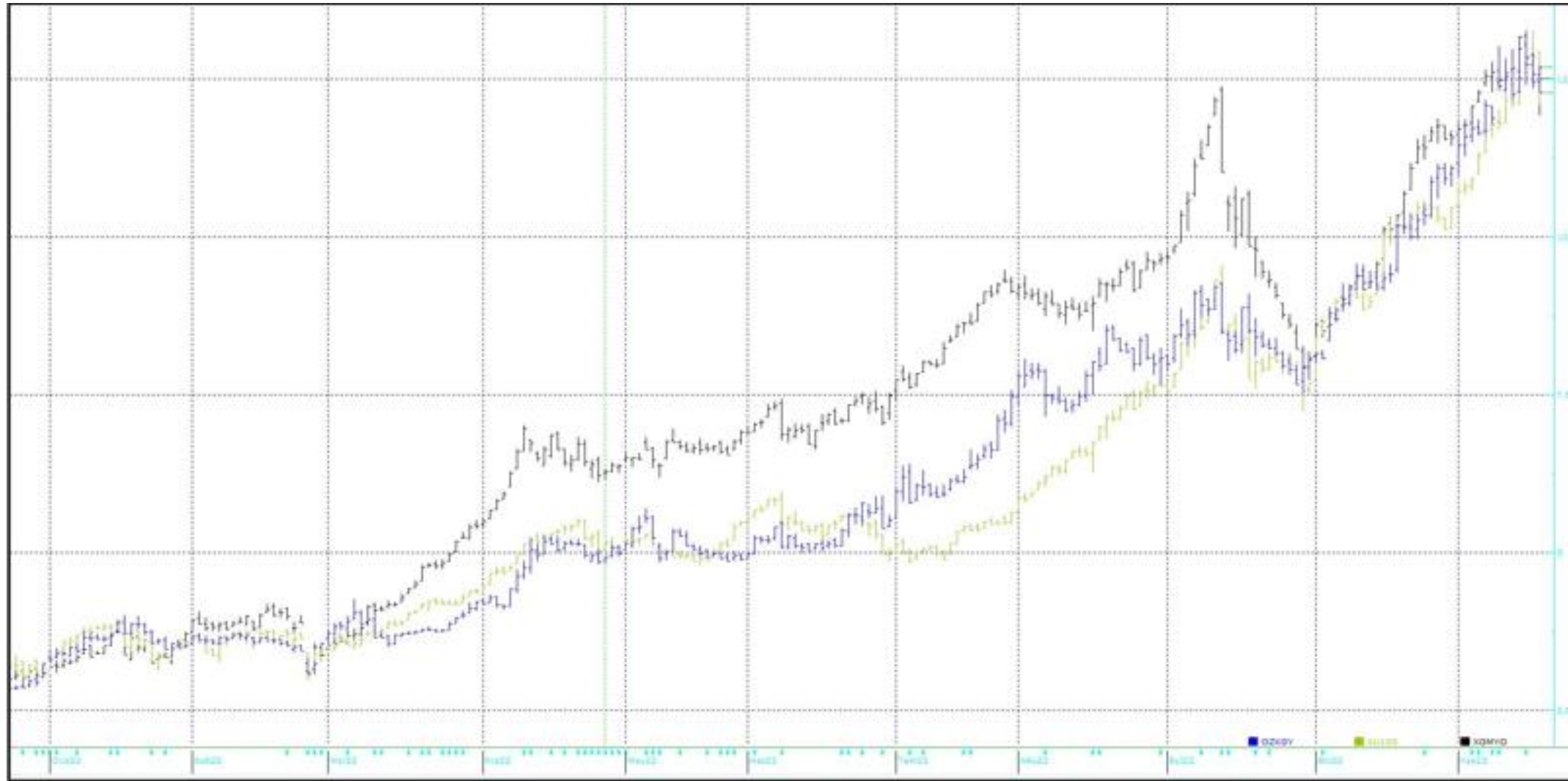
13,9 B TRY

NET PROFIT

5,175 B TRY



Performance of the shares



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