

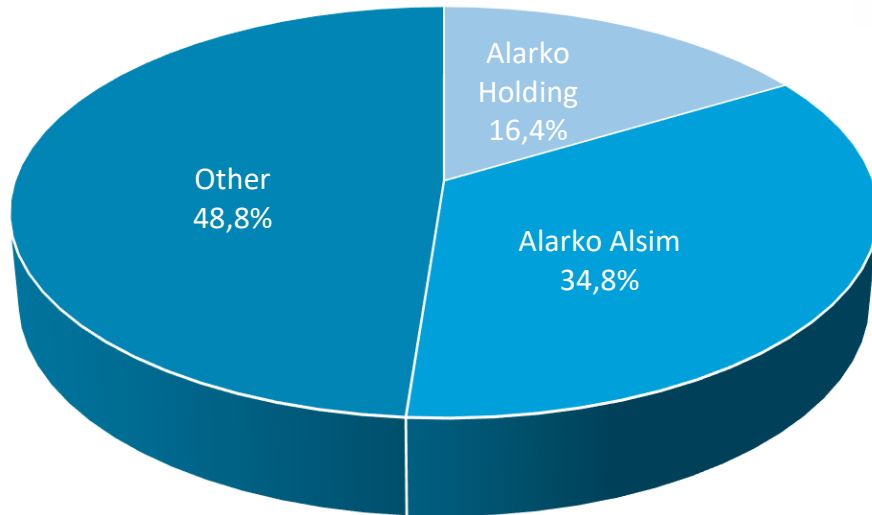


INVESTOR PRESENTATION

March 2026



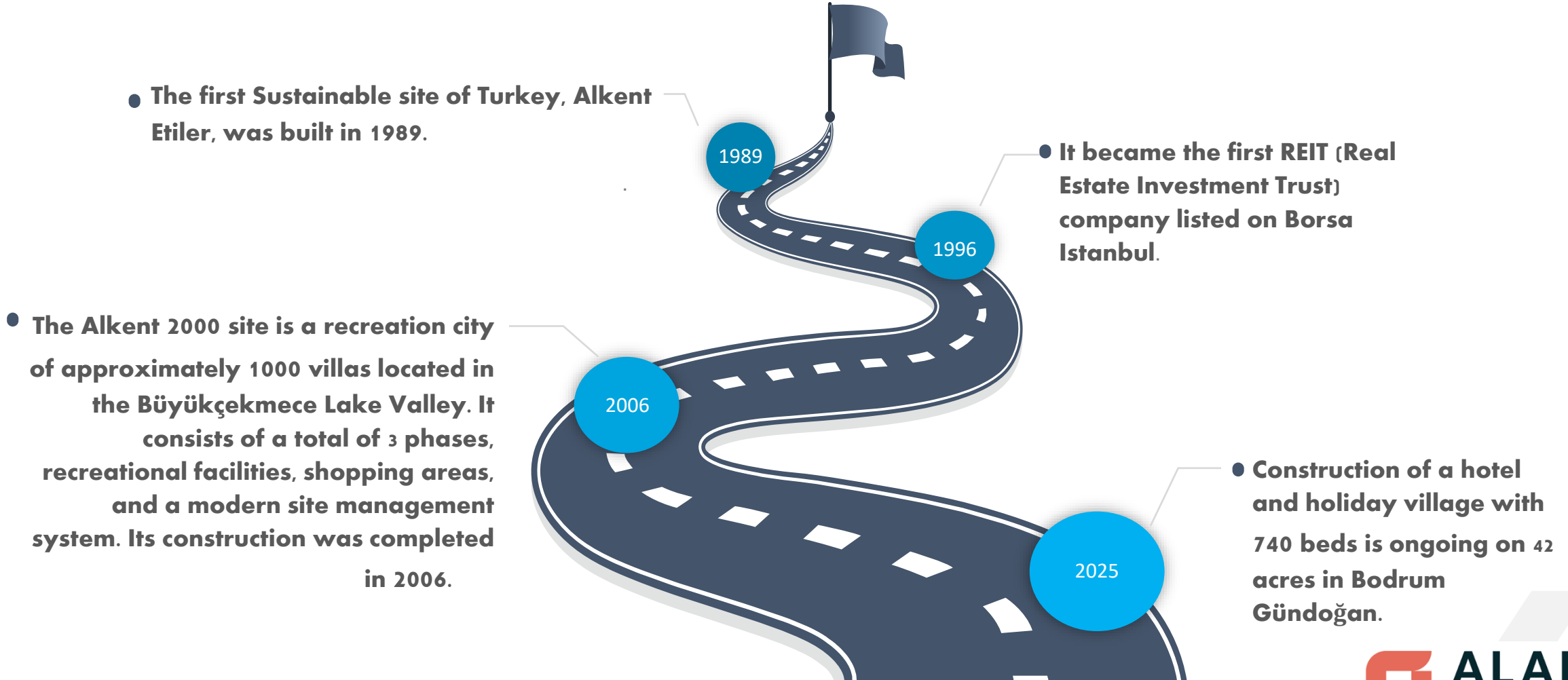
Shareholder Structure



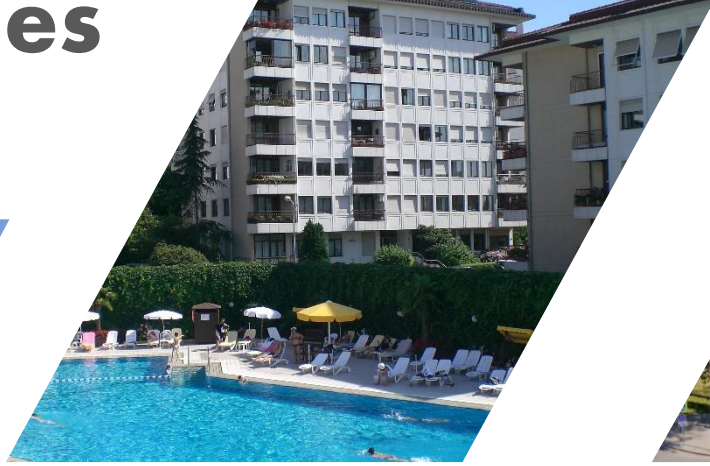
ALARKO GYO In Brief

- Alarko Gayrimenkul initiated its operations in 1996
- First listed REIT in the stock exchange
- Designs and builds high-quality residential communities
- Invests in real estate, real estate projects, real estate related rights, and capital market instruments
 - Negotiates the contracts with landowners on a revenue or profit sharing basis
 - With its continuously appreciating real estate assets, the company's value increases

THE HISTORICAL DEVELOPMENT OF ALARKO GYO



Portfolio and Rental Revenues



Our Portfolio



Bodrum Hillside

Adress	Küçükbük Neighbourhood, Buruncuk Street, No:9 Bodrum, Muğla
Type	Hotel <i>(Incomplete)</i>
Construction area(m²)	52.386 m²
Market Value (31.12.2025- Completion Status*)	7.873.542.000 ₺ (Excluding VAT)



Fethiye Hillside

Adress	Kalemya Bay, Ölüdeniz, Fethiye, Muğla
Type	Hotel
Rentable Area (m²)	24.289 m²
Market Value (31.12.2025)	10.030.000.000 ₺ (Excludina VAT)

Our Portfolio



Alkent 2000 Mall

Adress	Alkent 2000 Neighborhood, Yeditepe Street, No: 1, Büyükcçekmece, İstanbul
Type	Shop
Rentable Area (m²)	756 m²
Market Value (31.12.2025)	135.840.000 ₺ (Excluding VAT)



Alkent Etiler Mall

Adress	Akat Neighborhood, Sera Street, No: 12 Beşiktaş, İstanbul
Type	Shop
Rentable Area (m²)	2.285 m²
Market Value (31.12.2025)	708.233.000 ₺ (Excluding VAT)

Our Portfolio



Karaköy

Adress	Kemankeş Karamustafa Neighbourhood, Necatibey Street, No:66 Beyoğlu, İstanbul
Type	Office&Shop
Rentable Area (m²)	1.493 m²
Market Value (31.12.2025)	224.270.000 ₺ (Excluding VAT)



Mosalarko

Adress	Moskova, Marksistkaya Street, Bld. 16
Type	Office
Rentable Area (m²)	6.346 m²
Market Value (31.12.2025)	1.048.924.067 ₺ (Excluding VAT)

Our Portfolio



Büyükçekmece

Adress	Karaağaç Neighbourhood., Eskice Karaağaç Road, 2420 Ada/17 Parcel & 2452 on Block/2 Parcel & Gülnihal Street., 2452 on Block 3 Parcel
Type	Land
Rentable Area (m²)	622.458 m²
Market Value (31.12.2025)	1.266.090.000 ₺ (Excluding VAT)

Maslak

Adress	İstanbul, Sarıyer, Pınar Neighbourhood., 384 on Block, 11&13 Parsel
Type	Land
Land Area(m²)	18.962 m²
Market Value (31.12.2025)	1.122.930.000 ₺ (Excluding VAT)



Our Portfolio



Eyüp Topçular

Adress	Topçular Neighborhood Tikveşli Street No:8 Eyüpsultan /İstanbul
Type	Factory
Rentable Area (m²)	13.959 m²
Market Value (31.12.2025)	822.000.000 ₺ (KDV Hariç)



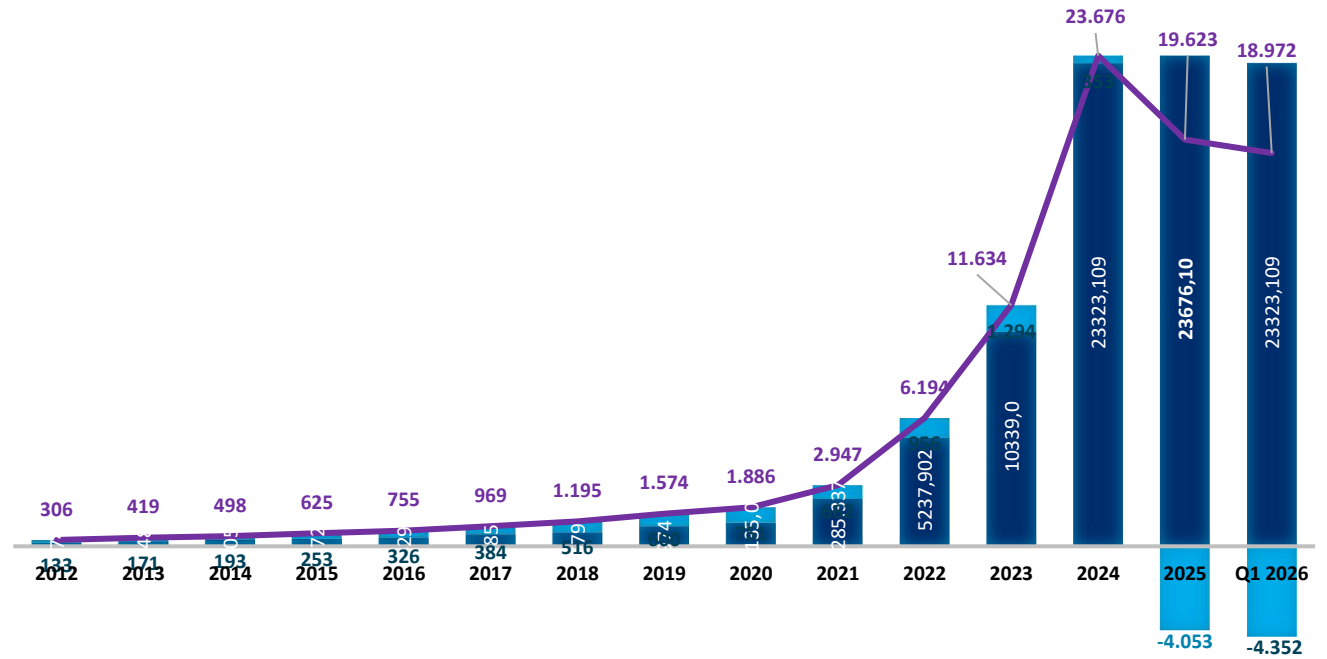
Ankara Çankaya

Adress	Güzeltepe Neighborhood Sedat Simavi Street No: 48 Çankaya-Ankara
Type	Apartment Complex
Rentable Area (m²)	1.678 m²
Market Value (31.12.2025)	91.280.000 ₺ (KDV Hariç)

Our Portfolio



Development of Portfolio (31.03.2026) – TL mn



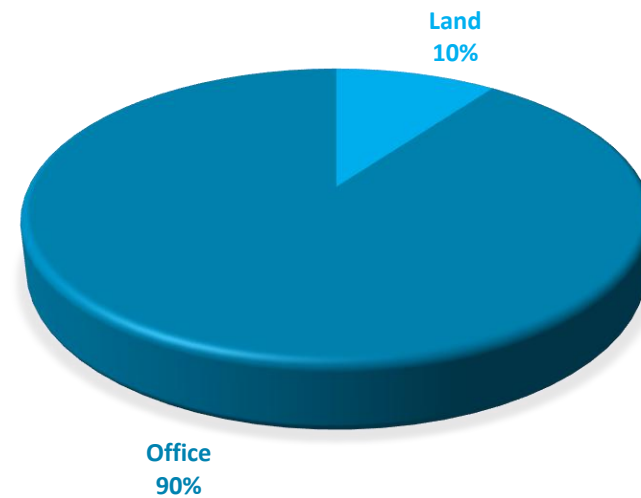
Real Estate & Land & Part. Cash&Net Debt Total



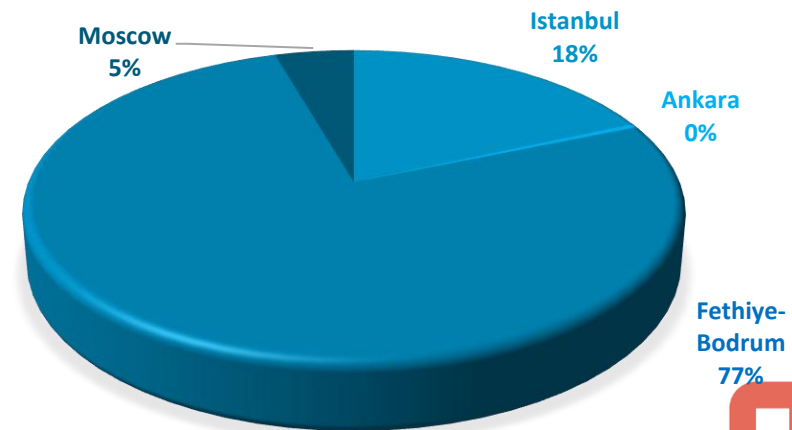
Our Portfolio



Breakdown of Portfolio (31.03.2026)

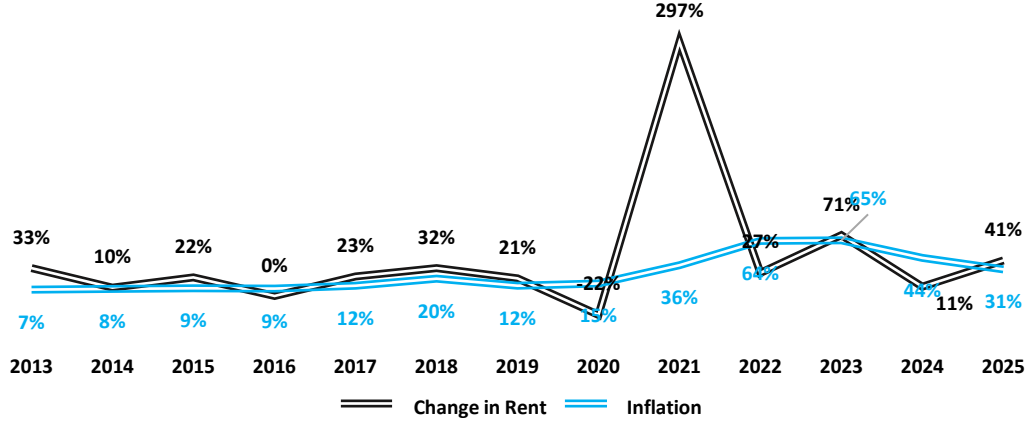


Geographical Breakdown of the Portfolio (31.03.2026)



Our Portfolio

Change in Rent Prices & Inflation



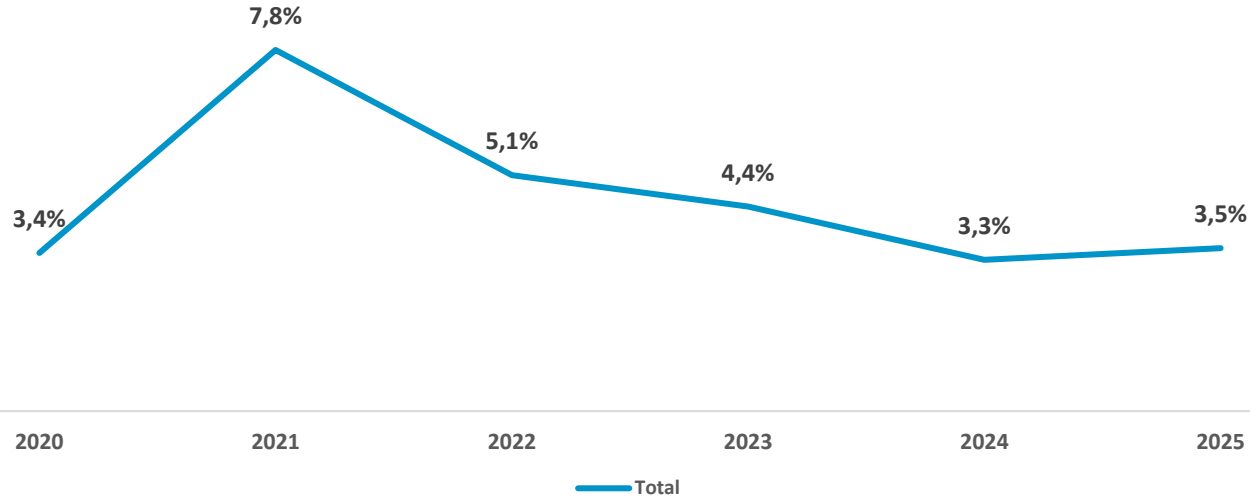
Summary of Rents - TL



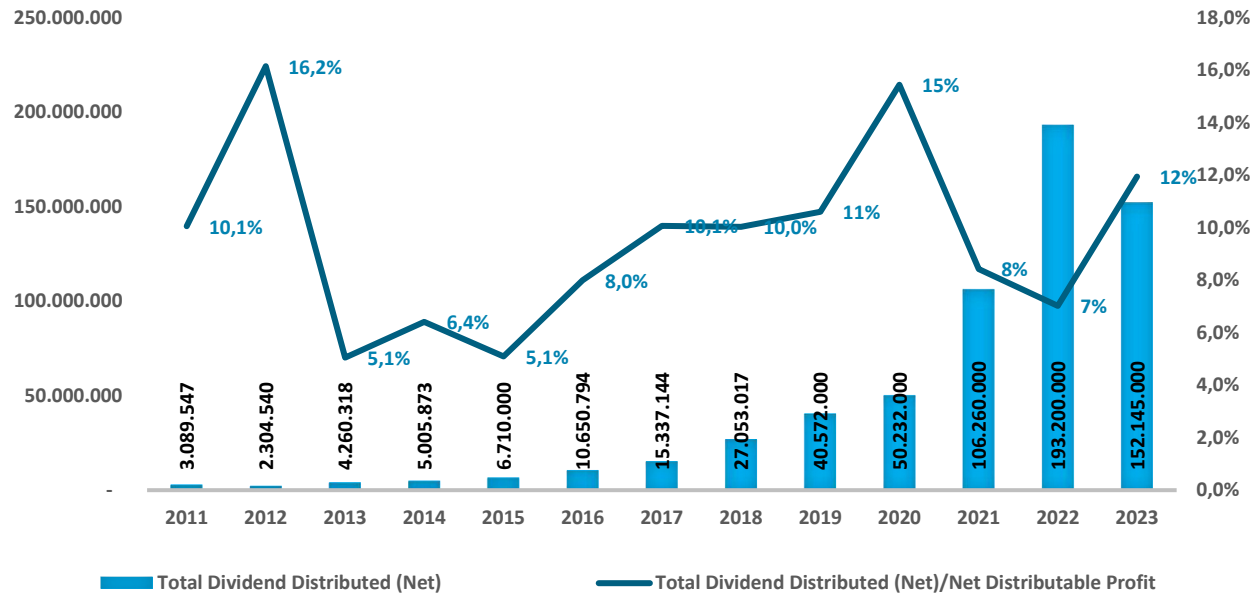
Long-Term
Contracts
with
Strong Tenants

Our Portfolio

Rental Yield



Dividend Distribution Among The Years - TL



Portfolio Outlook

31.03.2026

31.12.2025

Real Estate Portfolio

Maslak Land, Istanbul	1,122.9	1,122.9
Land in Eskice Village, Buyukcekmece - Istanbul	1,266.1	1,266.1
Alarko Business Center (Karakoy- Istanbul)	224.3	224.3
Alarko Business Center (Ankara)	91.3	91.3
Hillside Beach Club Holiday Village (Fethiye – Muğla)	10,030	10,030
Factory Building (Eyup– Istanbul)	822.0	822.0
Shops in Etiler (Alkent– Istanbul)	708.2	708.2
Shops in Buyukcekmece (Alkent 2000– Istanbul)	135.8	135.8
Bodrum Gündoğan	7,873.5	7,873.5
Mosalarko	1,048.9	1,048.9
Total Real Estate Portfolio	23,323.1*	23,323.1*

Net Cash/ Net Debt

Net Cash Position	(4,351,5)	(4,052.9)
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Total Portfolio

Portfolio - TL mn	18,972	19,270
Portfolio - US\$ Mn	427.3	449.6

* Participations Included- 0.0 mn TL

Profit&Loss Summary

TL mn – After TAS ²⁹	Q1 2026	Q1 2025	% Change
Revenue	74	58	28%
Gross Profit / Loss	37	43	[15%]
General Administrative Costs(-)	42	25	71%
Other Operating Income	17	137	-
Other Operating Expense (-)	60	2	-
Operational Profit / (Loss)	[48]	153	-
Investment Income	0	0	-
Net Profit / (Loss)	[37]	84	-

Balance Sheet

	Q1 2026	2025	% Change
Assets	28,869	26,676	8%
Current Assets	2,629	867	203%
Cash & Cash Equivalents	592	155	282%
Financial Investments	104	133	[22%]
Non-current Assets	26,241	25,809	2%
Liabilities	11,285	9,557	18%
Current Liabilities	4,255	2,365	80%
Short-term Financial Liabilities	1,768	1,112	59%
Short-term Portion of Long Term Financial Liabilities	693	748	[7%]
Non-current Liabilities	7,030	7,192	[2%]
Long-term Financial Liabilities	2,587	2,755	[6%]
Paid-in Share Capital	2,028.6	289.8	-
Total Liabilities and Equity	28,869	26,676	8%

Disclaimer

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