

Özak REIC Financial Results Presentation

6M' 2019 – August 09, 2019

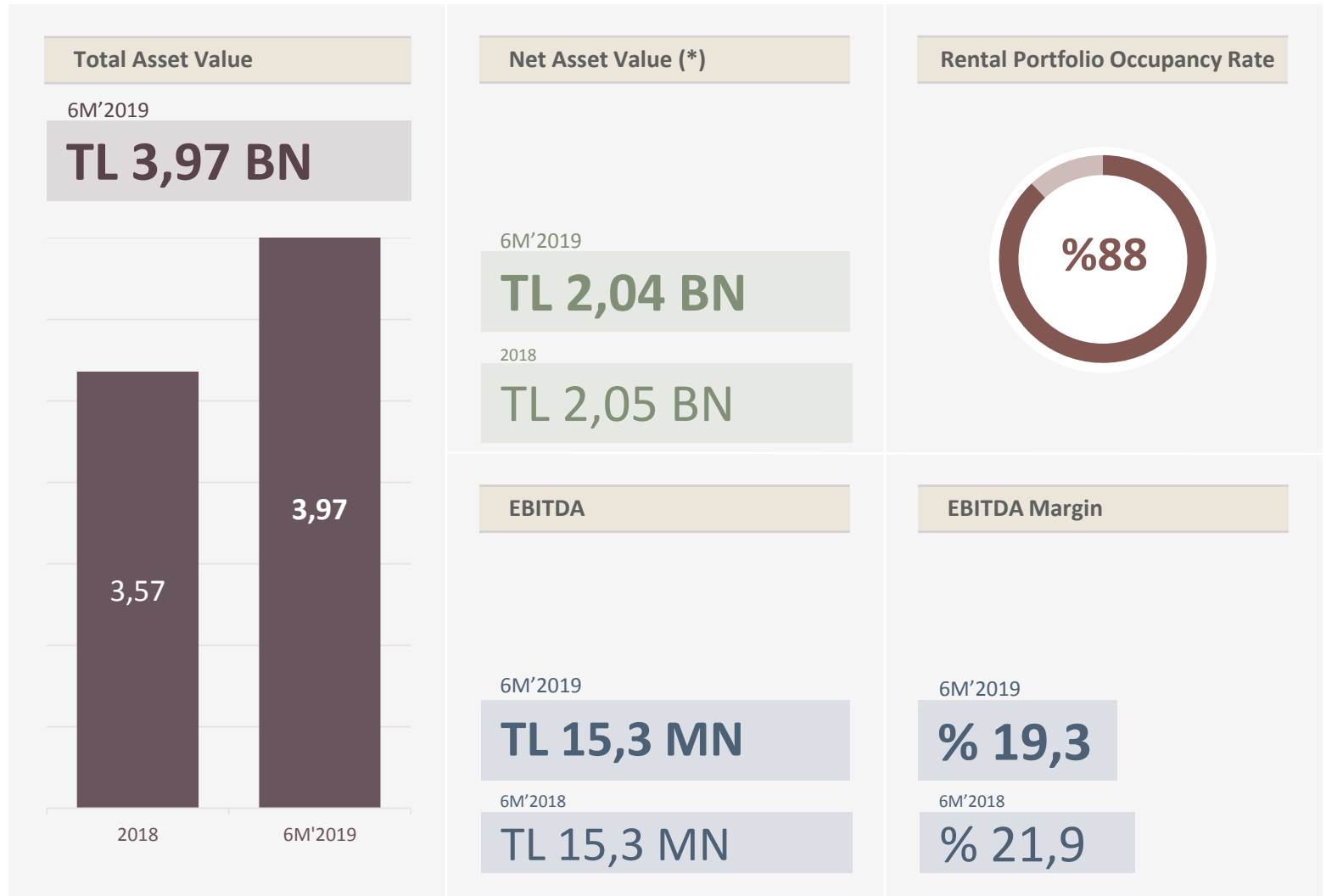


Certain statements contained herein should be construed solely as "forward-looking" manifestations. Such expressions most often than not are denoted via words such as "estimate," "project," "predict," "believe," "expect," "anticipate," "potential," "plan," "goal," "will" or any other explicit term implying uncertainty and ambiguity of future events. Hence, such vocabulary pertaining to an imprecise point in time-horizon are based on our current expectations, estimates and assumptions, and are inherently exposed to specific risks and improbabilities.

Although ÖZAK REIT purports that the evaluation inputs incorporated into such proclamations are deemed reasonable at this time, actual results could differ materially from those originally projected or assumed. Except to the extent required by law, ÖZAK REIT assumes no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements

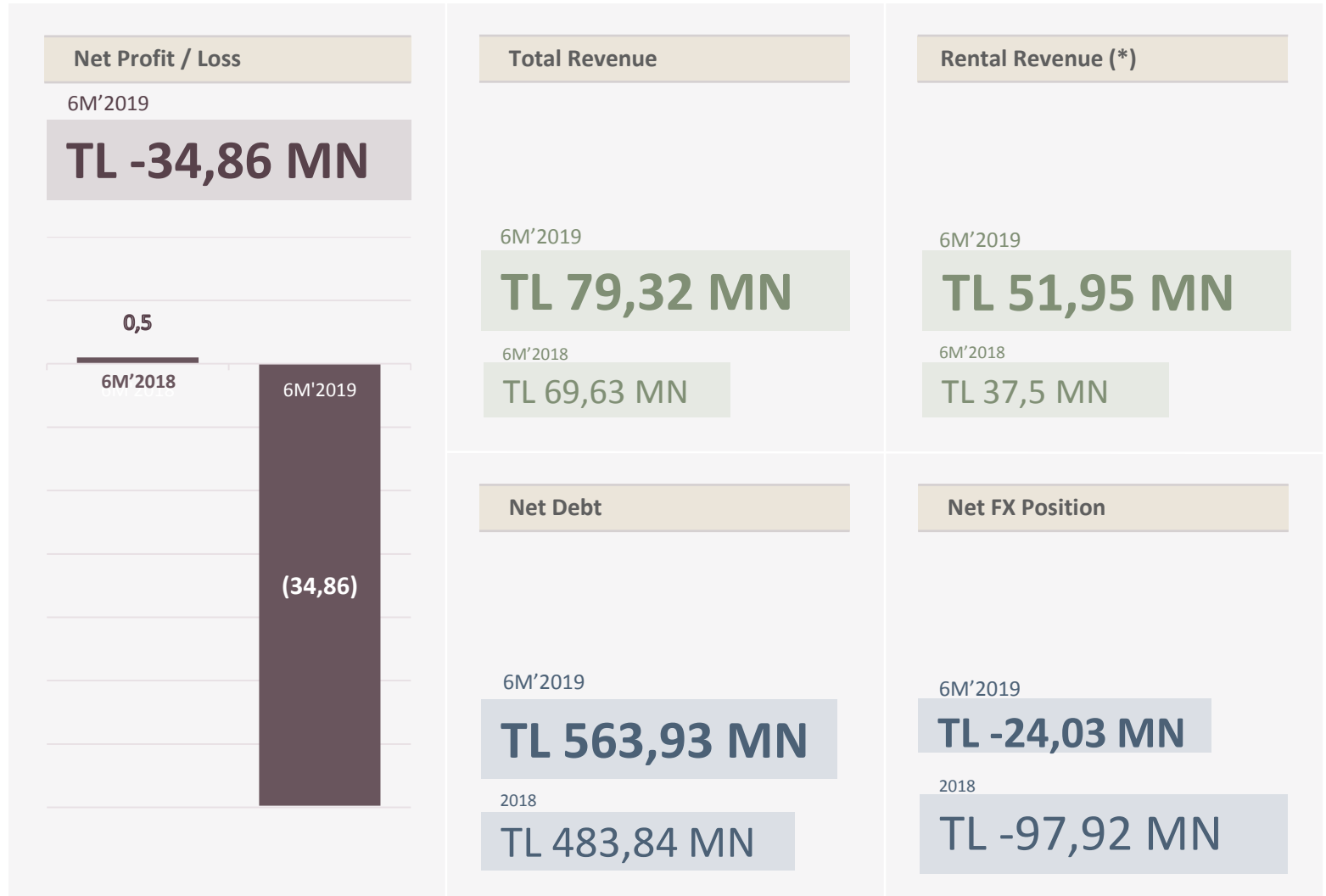


Our total asset size increased by %11 and reached to TL 3,97 billion.



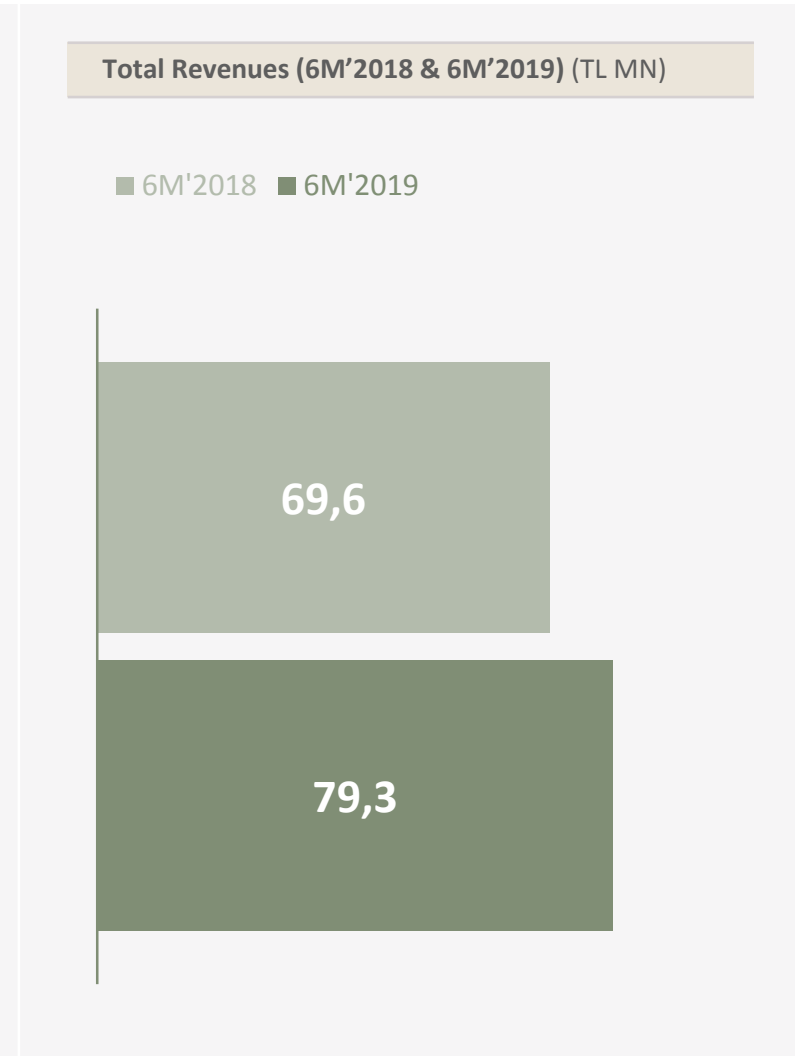
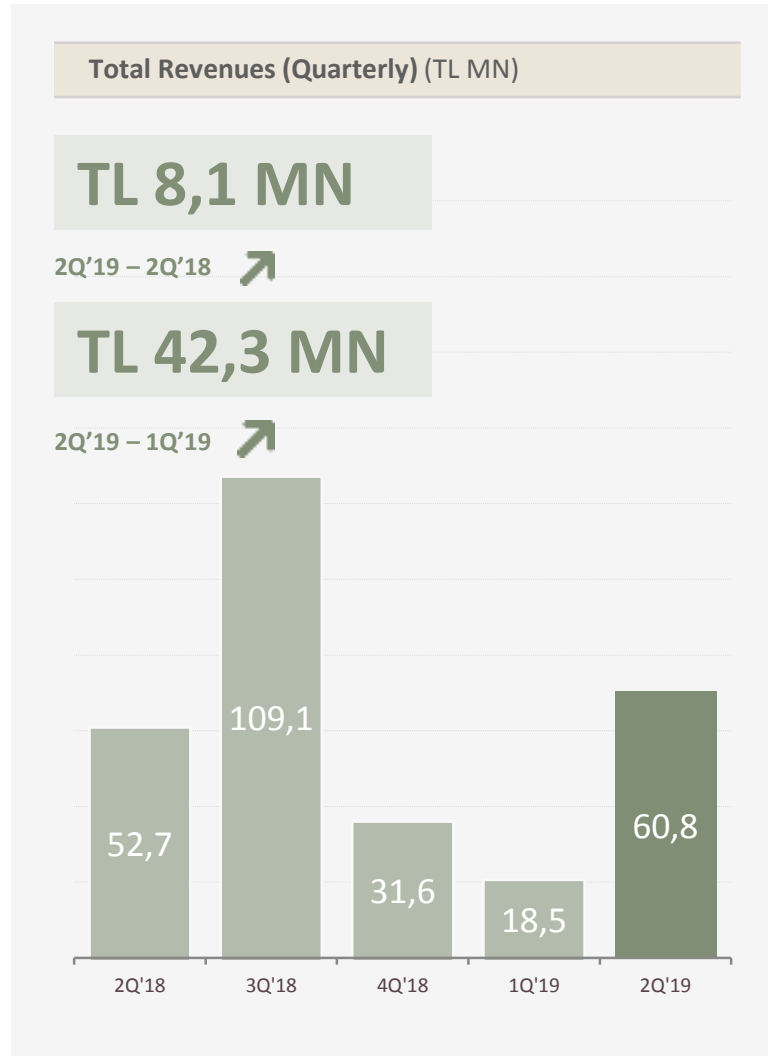


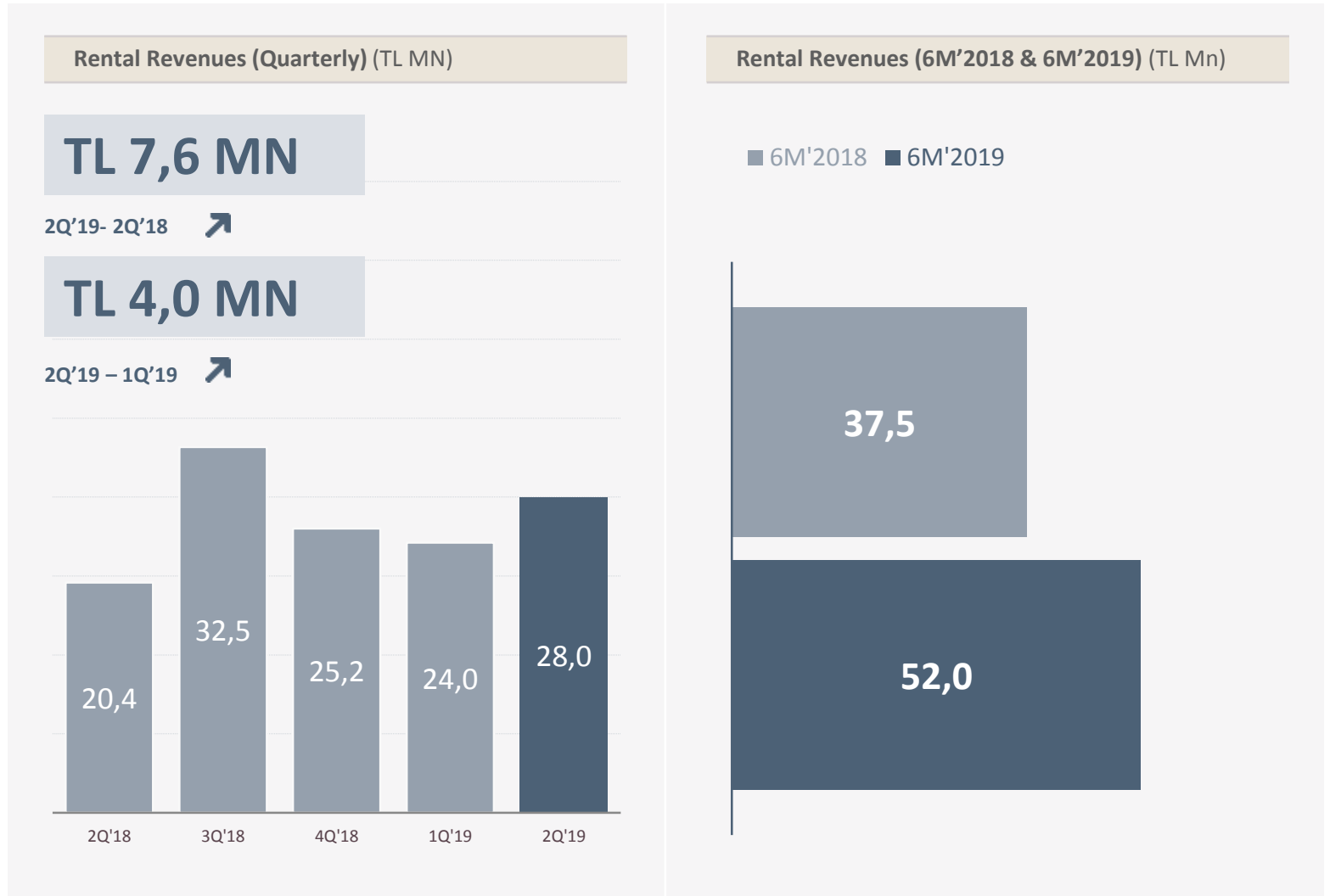
Our total sales revenue grew %14 and reached TL 79 mn.

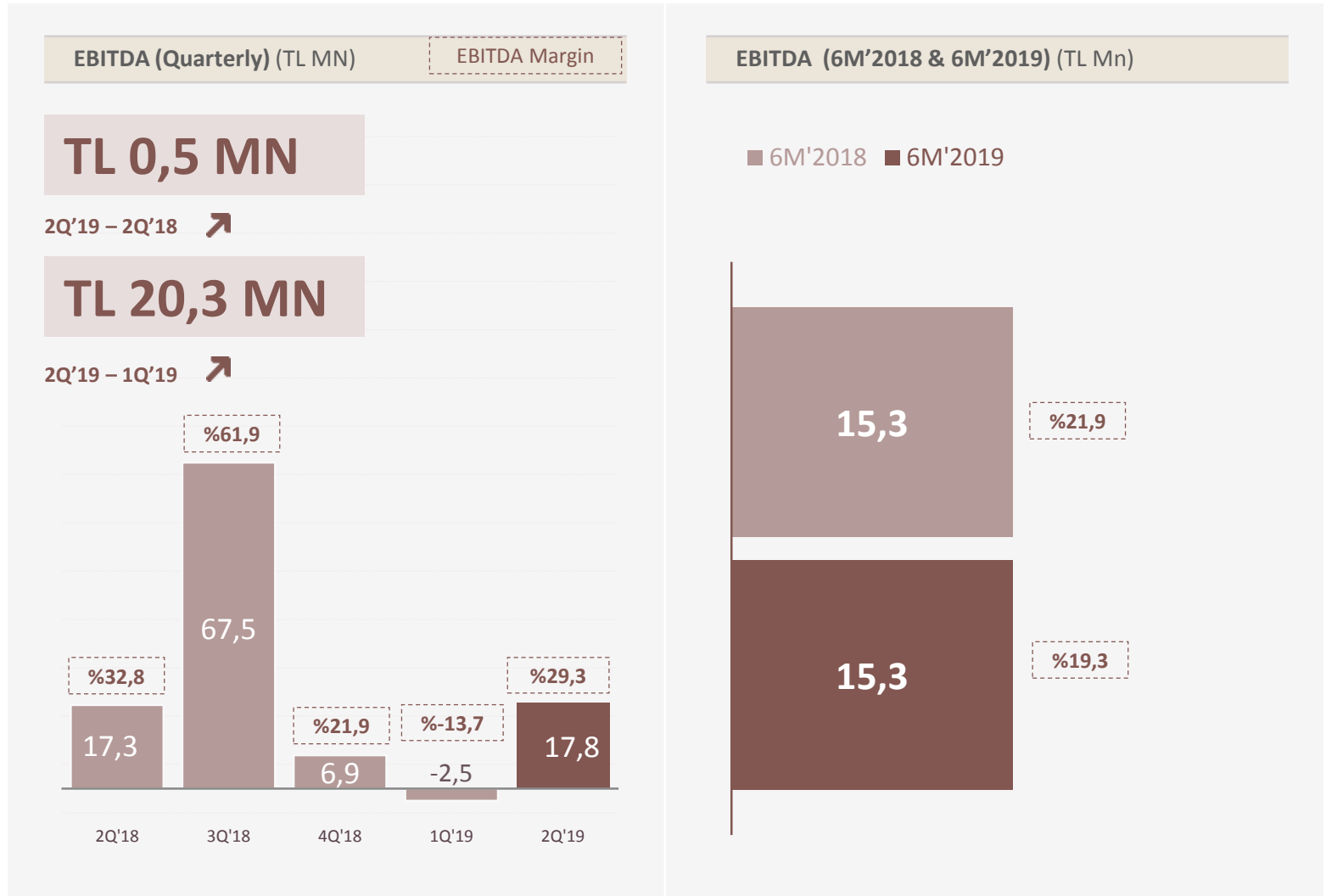




Özak REIC's total sales increased %14 year-over-year due to growth in tourism revenues.





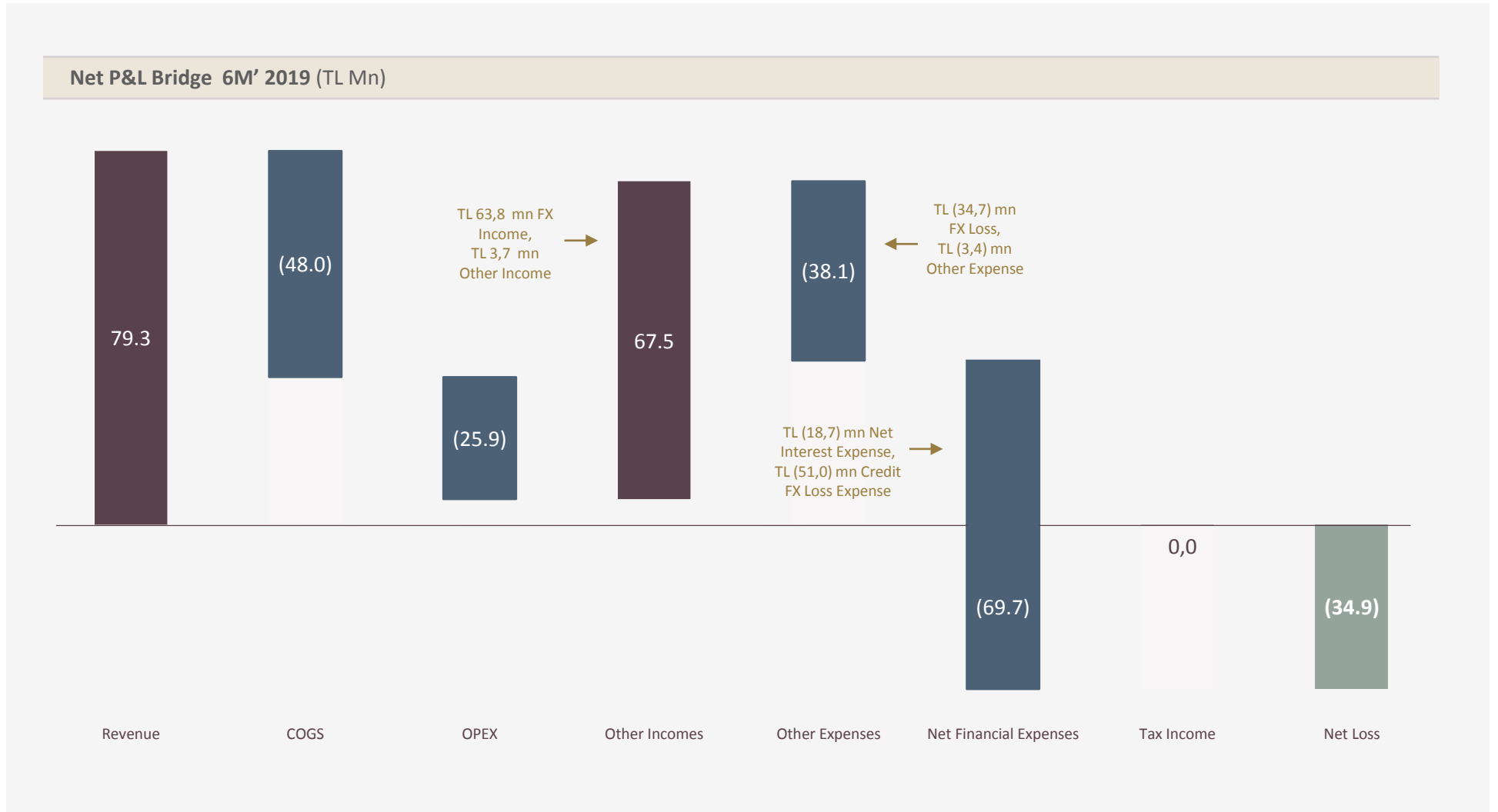


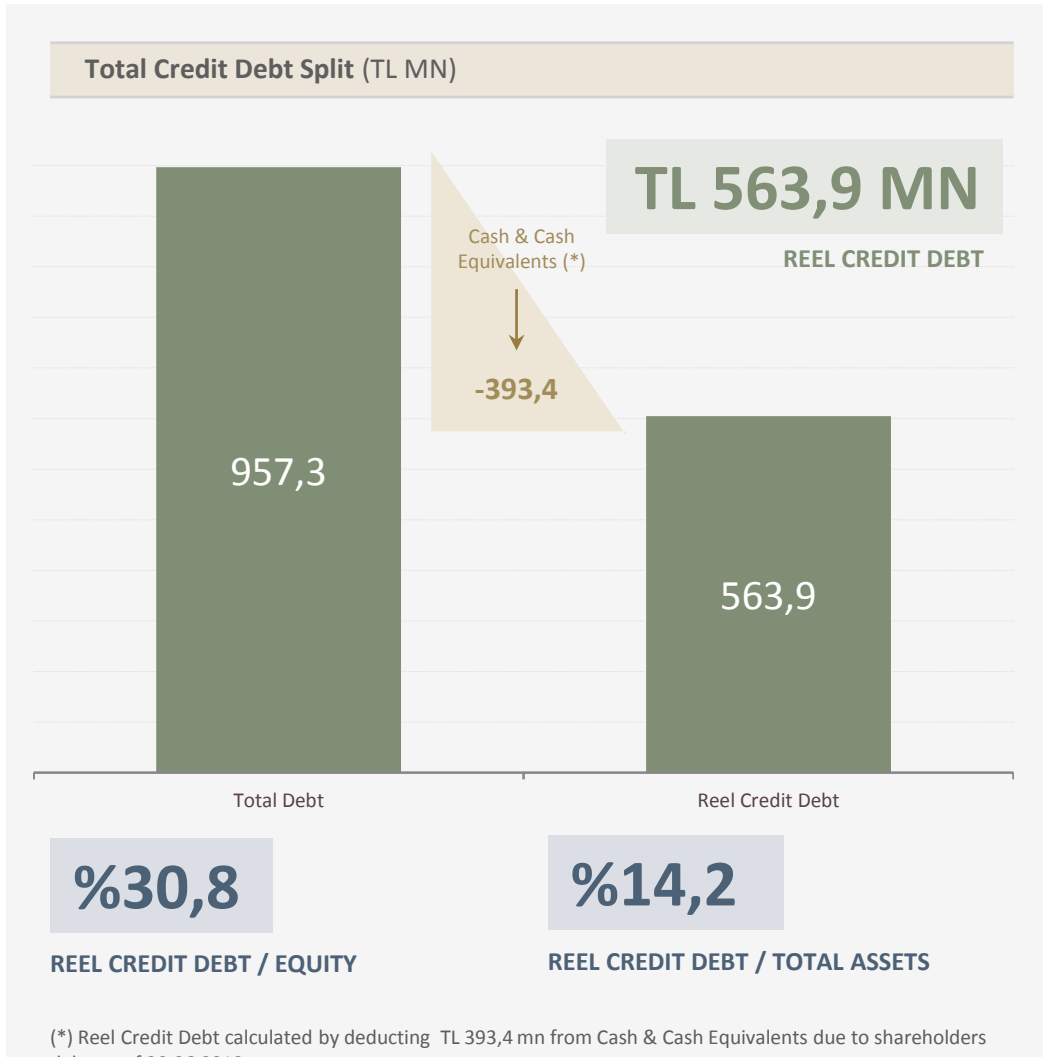


Summary of Consolidated Income Statement (TL MN)

TL Mn	Year to Date			Quarterly				
	6M'2018	6M'2019	%Δ (6M'19/6M'18)	2Q'18	1Q'19	2Q'19	%Δ (2Q'19/2Q'18)	%Δ (2Q'19/1Q'19)
Revenues	69,6	79,3	13,9%	52,7	18,5	60,8	15,2%	227,6%
Rental Revenue (*)	37,5	52,0	38,5%	20,4	24,0	28,0	37,2%	16,7%
Hotel	13,6	26,8	97,0%	8,0	10,8	16,0	100,5%	48,5%
Office	13,9	13,9	0,2%	7,1	7,0	6,9	-2,9%	-1,5%
Retail	10,0	11,2	12,3%	5,2	6,2	5,1	-2,6%	-18,3%
Gross Profit	24,3	31,3	28,5%	22,1	3,8	27,5	24,5%	618,6%
Gross Margin	34,9%	39,4%	4,5 bp	41,8%	20,6%	45,2%	3,4 bp	24,6 bp
EBIT	7,7	5,4	-30,4%	13,4	-6,9	12,2	-9,0%	-278,0%
EBIT Margin	11,1%	6,8%	- 4,3 bp	25,5%	-37,1%	20,1%	-5,4 bp	57,2 bp
EBITDA	15,3	15,3	0,2%	17,3	-2,5	17,8	3,0%	-802,4%
EBITDA Margin	21,9%	19,3%	- 2,6 bp	32,8%	-13,7%	29,3%	-3,5 bp	43,0 bp
Net Financial Income / Expense	-55,7	-69,7	25,0%	-30,7	-29,7	-39,9	29,9%	34,2%
Net Income	0,5	-34,9	-7060,2%	24,6	-24,5	-10,4	-142,3%	-57,6%
Net Income Margin	0,7%	-44,0%	-45,1 bp	46,6%	-132,0%	-17,1%	-63,7 bp	114,9 bp

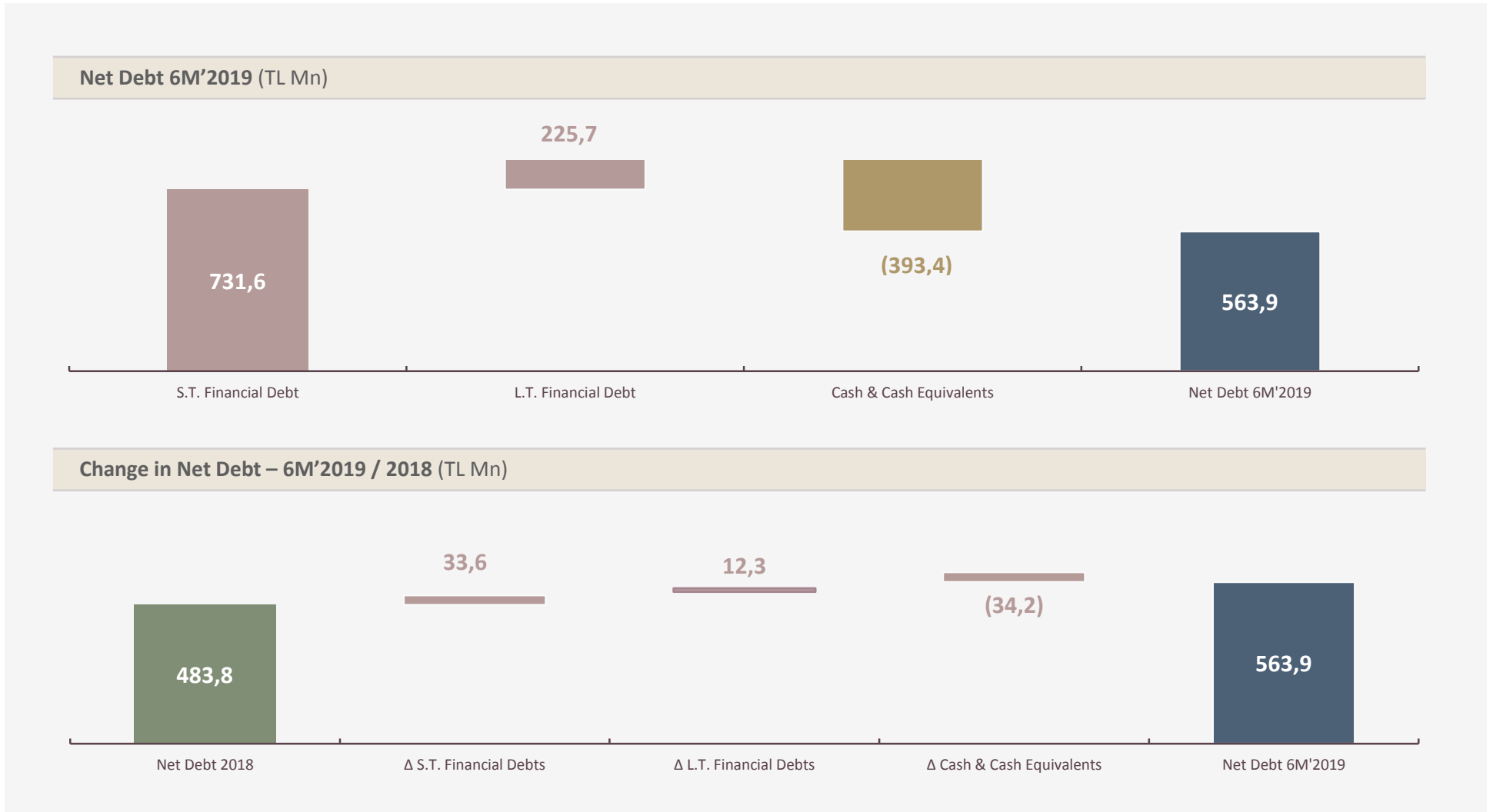
(*)Non -Consolidated Financial Table Data





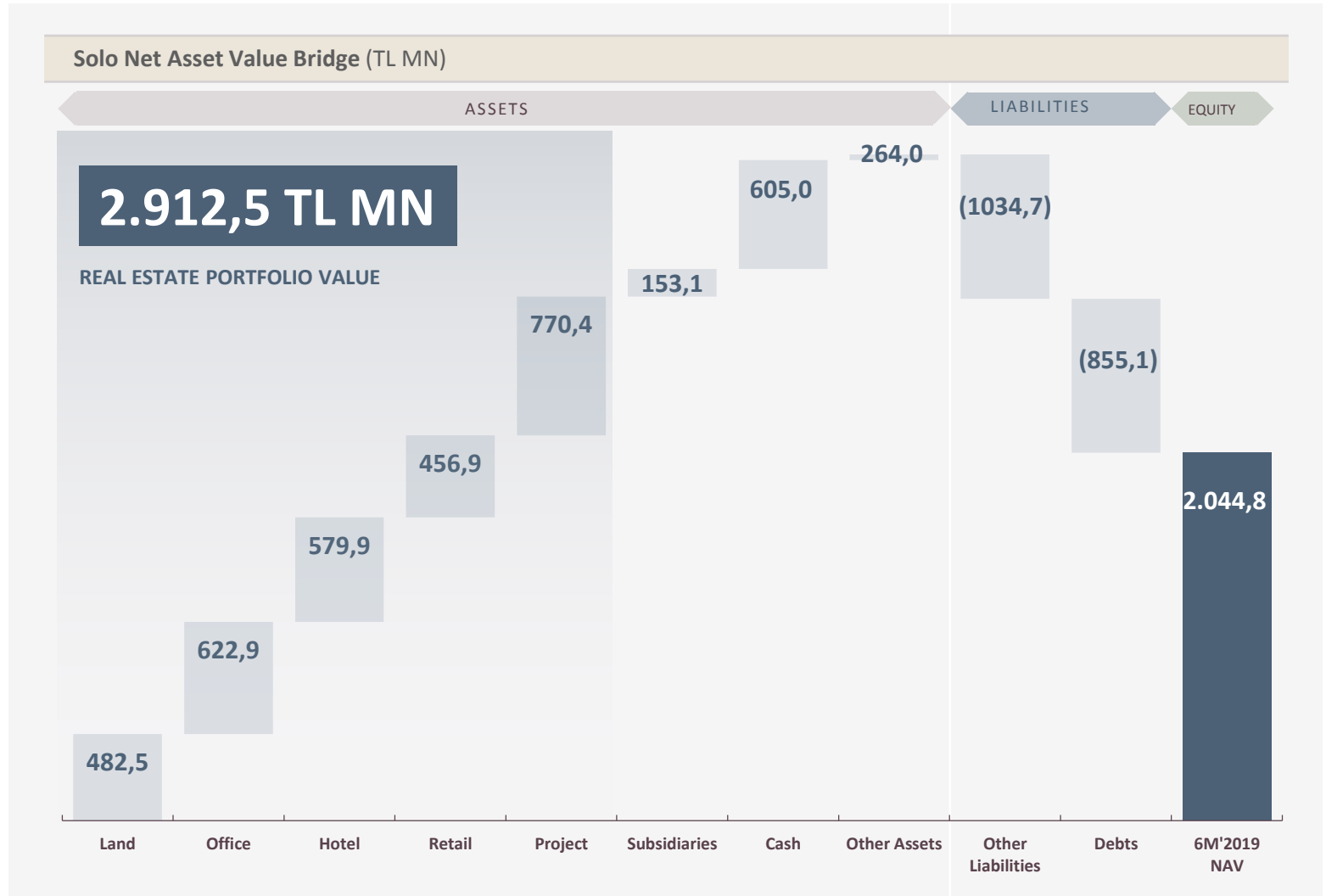
Summary of Consolidated Balance Sheet

TL Mn	2018	6M'2019	%Δ (6M'19/2018)
Current Assets	753,4	951,5	26,3%
Non Current Assets	2.818,9	3.021,5	7,2%
Total Assets	3.572,3	3.973,0	11,2%
S.T. Liabilities	1.001,6	1.292,7	29,1%
L.T. Liabilities	710,3	851,5	19,9%
Total Liabilities	1.711,8	2.144,2	25,3%
Shareholder's Equity	1.860,5	1.828,8	-1,7%
Total Liabilities & Equity	3.572,3	3.973,0	11,2%
S.T. Financial Debt	698,0	731,6	4,8%
L.T. Financial Debt	213,4	225,7	5,8%
Total Financial Debt	911,5	957,3	5,0%
Cash & Cash Equivalents	635,2	705,0	11,0%
Net Debt	276,3	252,3	-8,7%
Net Debt/Equity	14,9%	13,8%	- 1,1 bp
Net Debt/Total Assets	7,7%	6,4%	- 1,3 bp





Özak REIC's
Total Real
Estate Portfolio
Value reached
TL 2.912,5 MN
as of
30.06.2019.





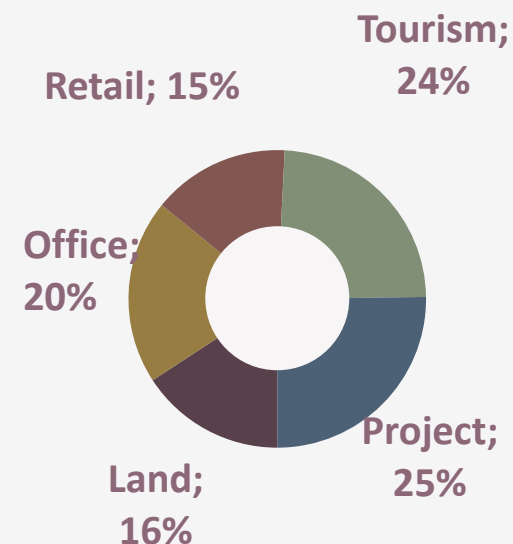
Özak REIC, which trades at a 73% discount on the Istanbul Stock Exchange, offers investors a strong opportunity for the future.

Net Asset Value Table

(TL Mn)		2018	6M'2019
Lands	Mahmutbey, İstanbul	48,6	48,6
	Balmumcu, İstanbul	155,1	155,1
	Göktürk 1, İstanbul	84,6	84,6
	Göktürk 2, İstanbul	185,6	185,6
	Göktürk (PPI)*, İstanbul	8,7	8,7
	(+) Total Lands	482,5	482,5
Buildings	Office - 34 Portall Plaza, İstanbul	417,5	417,5
	Office- İş İstanbul 34, İstanbul	205,3	205,3
	Retail - MetroGrossMarket, İstanbul	143,3	143,3
	Retail - Bulvar 216, İstanbul	313,6	313,6
	Hotel - Ela Quality Resort Quality Otel	579,9	579,9
	(+) Total Buildings	1.659,6	1.659,6
Projects	Completed Projects - Hayat Tepe	13,9	13,9
	Continuing Projects – Büyükyalı	562,6	756,5
	Continuing Projects – Göktürk 2	-	-
	(+) Total Stock	576,5	770,4
Subsidiaries (Tourism)	Aktay Otel İşletmeleri A.Ş	152,7	152,7
	Büyükyalı Otel İşletmeciliği	0,0	0,0
	Betuyap - Detuyap	0,4	0,4
	(+) Total Subsidiaries	153,1	153,1
	(+) Cash	576,1	605,0
	(+) Other Assets	206,2	264,0
	(-) Other Liabilities	786,2	1034,7
	(-) Debts	817,6	855,1
	NET ASSET VALUE	2.050,3	2.044,8

(*) Public Partnership Interest

Portfolio Breakdown by NAV %



TL 546,0 MN

MCAP as of 08.08.2019

%73

DISCOUNT RATE

As of 30.06.2019;
MCAP TL 553,3 MN
DISCOUNT RATE %73



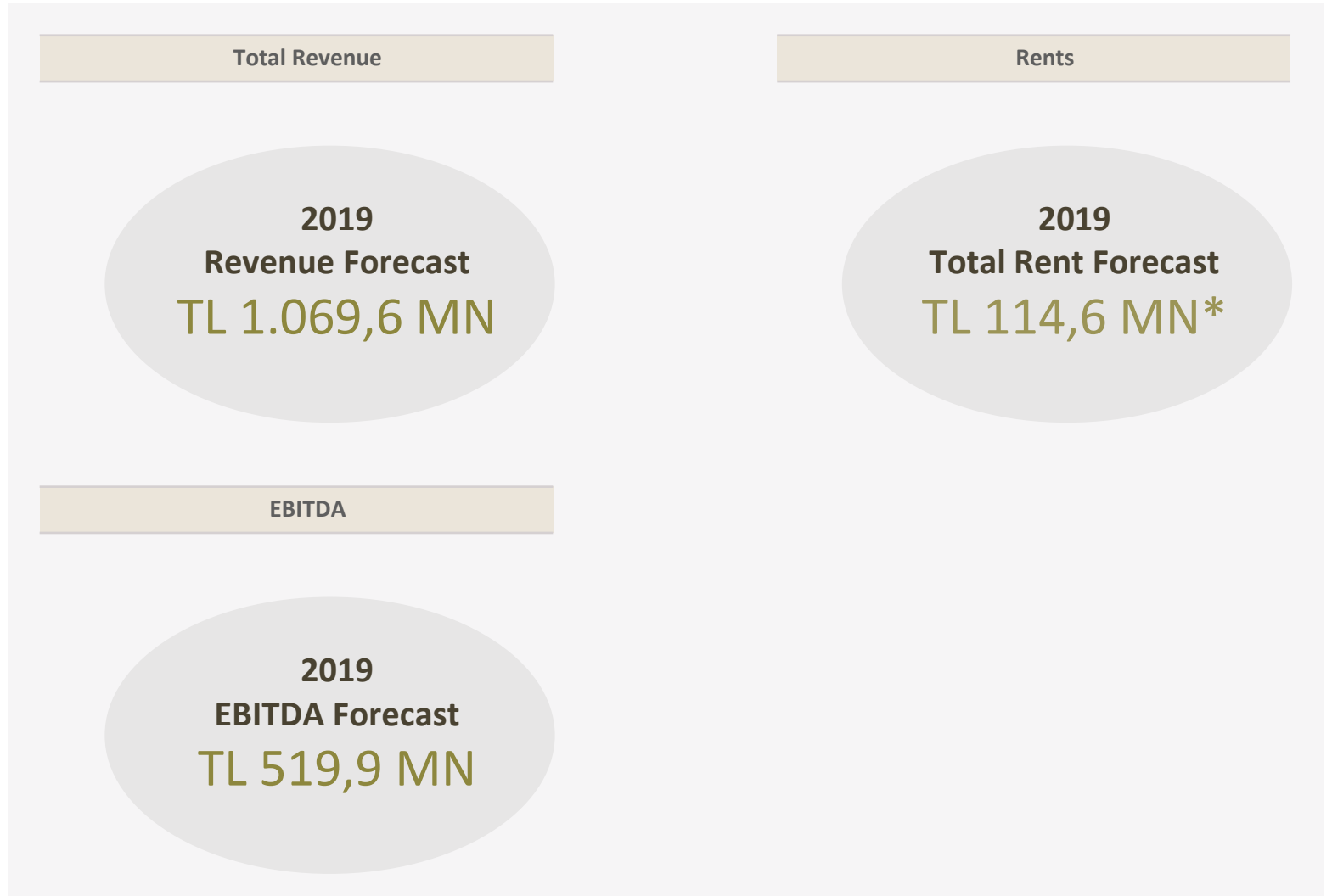
Büyükaly Project

- Mixed-use project sited on one of the most valuable and largest plots currently available on the coastline
- One of the largest tenders of Emlak Konut REIT (EKGYO) via RSM*
- 60% Özak REIC ownership
- TL 5,40 BN Total Project Revenues
- TL 3,70 BN Total Project Cost (Land&Constraction)
- TL 1,70 BN Constraction Cost
- TL 1,70 BN Profit
- 60% OZAK REIC profit share (TL 1,02 BN)
- Start Date; 2016
- Expected Completion Date; Construction 2019, Sales 2021

In Büyükaly Project total 97.238 m² of 547 units' pre-sales realized as of 30.06 2019. TL 1,65 bn revenue realized.

Göktürk Project

- 300 units of High-end housing Project located in the hearth of Göktürk which Dominated with white-collar professionals.
- 100% Özak REIC ownership
- TL 778,4 mn Total Project Revenues
- TL 533,6 mn Total Project Cost
- TL 244,8 mn Profit
- Start Date; 2019
- Expected Completion Date; 2022



Thank You ...

For further information:

ÖZAK REIC Investor Relations

yatirimci.iliskileri@ozakgyo.com

+90 212 486 3650

ÖZAKGYO
Adds Value to Life