



Investor Presentation

2018 / 2nd Quarter

INCORPORATION	1998
IPO	May 2012
# OF EMPLOYEES	487
CAPITAL	50.000.000,-TRY
BIST STOCK CODE	ORGE
EQUITY GROUP	A
INDICES	BIST MAIN/BIST ALL SHARES/BIST SERVICES/BIST CONSTRUCTION/KAT50/ZPYKAT
FREE FLOAT	46,18
SHAREHOLDER STRUCTURE	Orhan Gündüz %32,50
	Nevhan Gündüz %21,32
	Free Float %46,18

Growth 17/06-18/06	(%)	Profitability 2018/06	(%)	Return Last CP 2.50 TRY	(%)
Assets	51,24	EBITDA Margin	34,86	1 Month	-10,39
EBITDA	-2,81	ROE	16,19	3 Month	-23,41
Net Sales	21,08	Net Profit Margin	32,26	6 Months	-34,21
				Annual	-39,56

- Issued Capital increase by 30.000.000 TRY (20.000.000 TRY to 50.000.000 TRY) was approved by CMB on May 7, 2018.
- On February, we buy back 259.801 TRY nominal valued company stocks for 2.326.597 TRY.
- On March 21, 2018, we are accepted to be the 120th member of Turkish Contractors Association.
- Liquidity Providing transactions with Ak Yatırım were initiated.
- Agency agreement for business development within the region was signed with Kuwait based Najlaa International General Trading and Contracting,WLL.
- New work booked in 2018/1H reached 15.398.098 TRY+VAT; 2017/1H amount was 56.547.196 TRY+VAT.
- After the end of 2018/1H, we're rewarded to undertake the additional electrical works of Dudullu-Bostancı Metro Project (Contract Size: 1.946.114 Euro+KDV (10.314.404 TRY+VAT)); started and came to signing phase of Sabiha Gokcen-Kaynarca Metro Project (Contract Size: 11.000.000 EUR +VAT (58.300.000 TRY+VAT)).
- Backlog reached 106.166.336 TRY+VAT as of June 30, 2018, it was 101.431.071 TRY+VAT as of March 31, 2018.

Latest Projects in Service



Project

Quasar İstanbul / Fairmont Hotel

Venue

Mecidiyeköy / İstanbul / Turkey

Activation Date

December 2016

Construction Area

189.620 m²

Main Contractor

Viatrans A.Ş - Meydanbey JV

Contract Size

16.834.657,01 EUR + 4.150.527,72 USD

Project

Kartal-Kaynarca Subway Line

Venue

Kartal / İstanbul / Turkey

Activation Date

November 2016

Construction Area

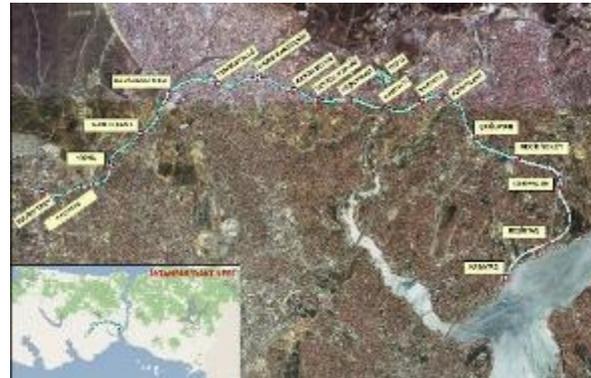
250.000 m²

Main Contractor

Şenbay-Öztaş-Albayrak JV

Contract Size

11.242.942 EUR

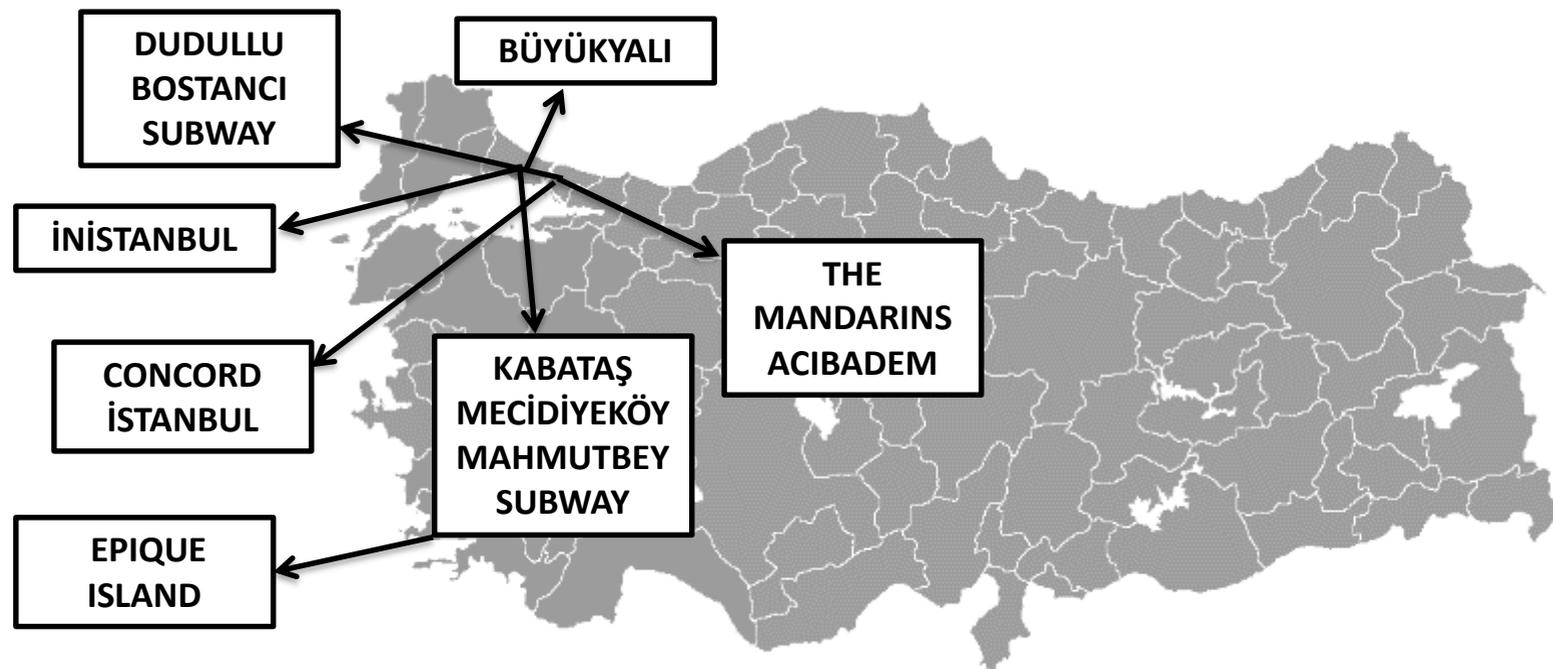


Project
Dudullu Bostancı Subway Project
Venue
Istanbul / Turkey
Est. Completion Date
June 2019
Construction Area
45.000 m²
Investor / Main Contractor
Şenbay-Kolin-Kalyon JV
Contract Size
1.946.114 EUR+VAT

Project
Kabataş-Mecidiyeköy-Mahmutbey
Subway Project
Venue
Istanbul / Turkey
Est. Completion Date
December 2018
Construction Area
45.000 m²
Investor / Main Contractor
Alarko Holding
Contract Size
2.634.000 EUR+VAT

Project
İstanbul 3rd & 4th phases
Venue
Zeytinburnu / Istanbul / Turkey
Est. Completion Date
October 2018
Construction Area
176.000 m²
Investor / Main Contractor
IS REIT-NEF / Sera Yapı Endüstrisi
ve Ticaret A.Ş.
Contract Size
28.450.990 TRY+VAT

Ongoing Projects



PROJECT	CONTRACT VALUE	EST. COMPLETION DATE
DUDULLU BOSTANCI SUBWAY	1.946.114,09 EUR*	JUNE 2019
KMM SUBWAY	2.634.000 EUR	DECEMBER 2018
CONCORD İSTANBUL	12.978.140 TRY	SEPTEMBER 2018
THE MANDARINS ACIBADEM	11.935.000 TRY	SEPTEMBER 2018
EPIQUE ISLAND	16.437.898 TRY	DECEMBER 2018
İNİSTANBUL	34.229.074 TRY + 5.488.088 EUR	DECEMBER 2018
BÜYÜKYALI	39.794.241,89 TRY	JANUARY 2019

*Contracts at amount of 1.946.114,09 EUR+VAT was signed after 2nd. quarter.

Major Completed Projects (2018/Q2 >3.500.000 m2)

Kartal-Kaynarca Subway/2016		Fairmont Quasar İstanbul/2017	
CONRAD Hotel Renovation Project/2015		İstanbul Naval Museum/2012	
Evora Istanbul Project/2015		Prime Mall Antakya /2011	
Mall of Istanbul Project/2014		Pendorya Mall/2009	
RönesansBiz Mecidiyeköy/2013		Askaynak Factory/2007	

Financial Statement & KPI

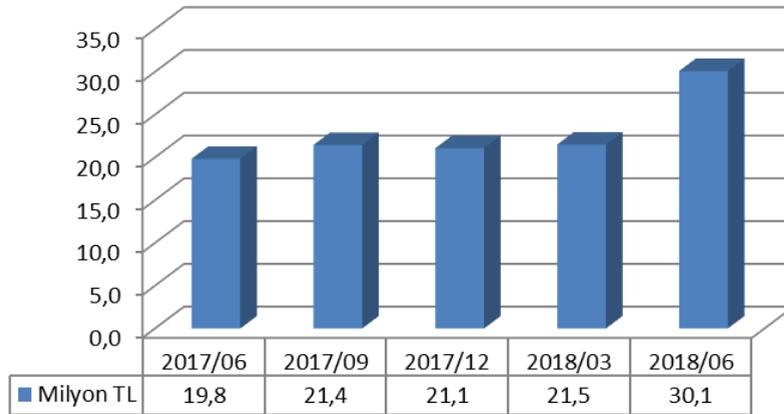
BALANCE SHEET	2016/12	2017/12	2017/06	2018/06
	TRY	TRY	TRY	TRY
ASSETS				
Current Assets	72.783.914	102.423.182	82.429.533	130.892.665
Cash & Equivalents	35.698.991	31.347.709	28.051.991	27.657.207
Income Due Construction Contracts	24.794.606	50.588.111	37.800.425	73.655.065
Non-current Asset	24.700.909	27.235.353	25.988.047	33.073.242
Long Term Investment	19.478.097	12.125.000	9.059.962	14.472.696
Tangible fixed assets	692.647	12.253.936	11.705.320	16.987.427
TOTAL ASSETS	97.484.823	129.658.535	108.417.580	163.965.907
LIABILITIES				
Short Term Liabilities	24.508.021	31.450.736	22.343.695	42.274.824
Financial Debt	6.701.896	4.209.577	4.734.268	20.640.783
Trade Debt	9.062.138	9.990.146	7.408.361	12.396.255
Long Term Liabilities	10.400.469	9.659.832	13.241.760	18.902.160
Financial Debt	1.408.738	928.343	641.461	5.944.747
EQUITY	62.576.333	88.547.967	72.832.125	102.788.923
Capital	20.000.000	20.000.000	20.000.000	50.000.000
Net Income	25.038.815	31.427.086	15.713.817	16.644.693
Prior Years Income/Loss	16.930.525	35.762.225	35.762.225	33.065.666
TOTAL LIABILITIES	97.484.823	129.658.535	108.417.580	163.965.907

PROFIT AND LOSS STATEMENT	2016/12	2017/12	2017/06	2018/06
	TRY	TRY	TRY	TRY
Revenue	86.335.927	85.142.929	42.615.518	51.598.986
Gross Profit	28.665.996	40.477.046	20.213.214	21.519.626
Operating Income	26.917.389	37.166.348	19.259.498	19.890.863
Net Income Before Taxes	31.188.480	39.720.238	19.658.201	21.876.201
Net Income	25.038.812	31.427.082	15.713.815	16.644.691
Earnings per share	125%	157%	79%	33%

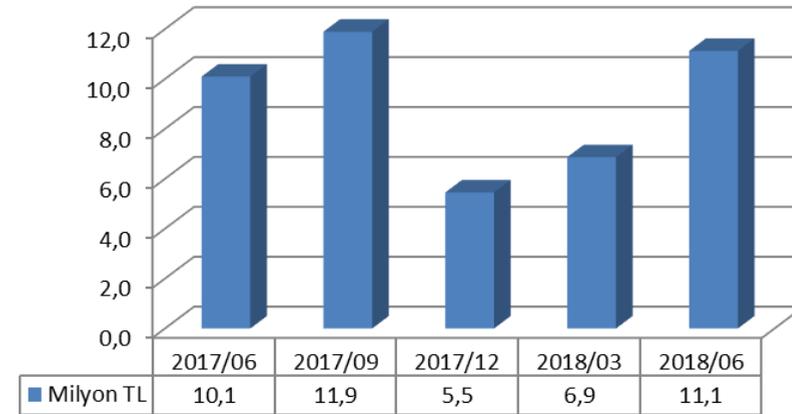


Growth - 2017/06-2018/06	(%)
Asset Growth	51,24
Operating Profit	3,28
Net Profit	5,92
Net Revenue	21,08
Equity	41,13
Profitability – 2018/06	(%)
Net Profit Margin	32,26
EBITDA Margin	34,86
ROA	10,15
ROE	16,19
Return - Last CP 2.50 TRY	(%)
Return (%)	-10,39
1 Month	-23,41
3 Months	-34,21
6 Months	-39,56

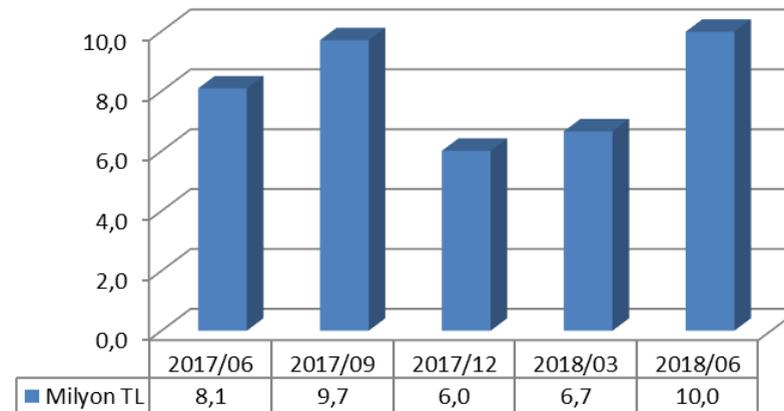
Quarterly Net Revenue



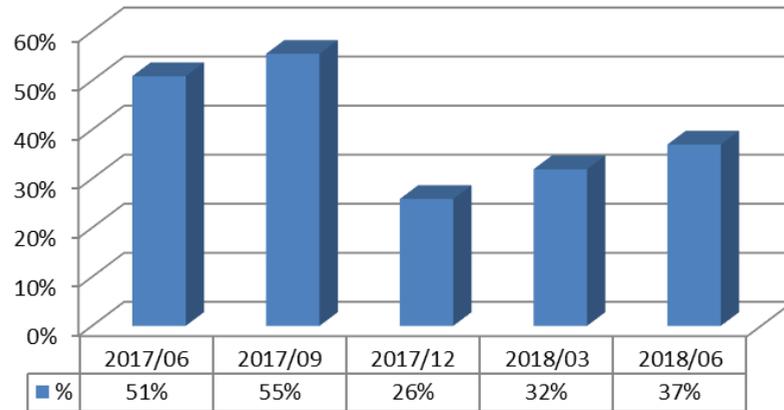
Quarterly EBITDA



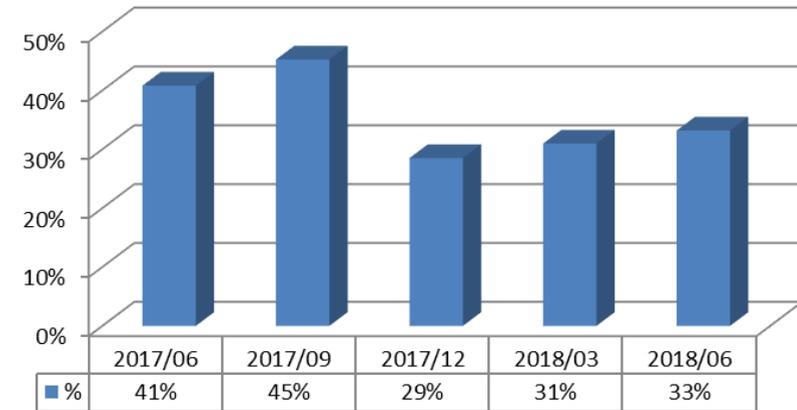
Quarterly Net Profit



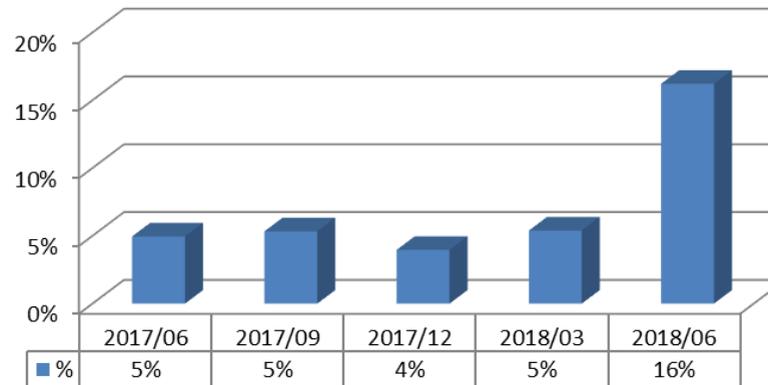
Quarterly EBITDA Margin



Quarterly Net Profit Margin



Financial Debt/Assets (Last 5 Terms)



- Business Contracts
 - %100 FX contracts
 - Contracts Supply & General Expense scope on FX
 - Inflation and Currency adjustment terms
 - Extra claim terms on price changes
- Natural Hedge
 - FX Assets-TRY Liabilities
 - Fixed rate/ TRY loans
 - Low Debt/Assets Ratio
- Forward Contracts
 - Long term fixed rate supply contracts
- Advance Procurement
 - Advance procurement w. high discount / future delivery contracts w. deferred payments at project inception
- Financial contracts

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Company's financial statements are available on www.kap.gov.tr and www.orge.com.tr websites.

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