



Investor Presentation

2018 / 4th Quarter

INCORPORATION	1998
IPO	May 2012
# OF EMPLOYEES	490
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 17/12-18/12	(%)	Profitability 2018/12	(%)	Return Last CP 3.66 TRY	(%)
Assets	61,52	EBITDA Margin	35,27	1 Month	14,02
EBITDA	26,29	ROE	37,51	3 Month	19,61
Net Sales	50,82	Net Profit Margin	40,05	6 Months	42,97
				Annual	-4,09

- Issued Capital increase by 30.000.000 TRY (20.000.000 TRY to 50.000.000 TRY).
- Stock Buy Back Programme Maintained - 788.503,50 TL nominal valued company stocks bought back for 2.763.570,57 TRY.
- Turkish Contractors Association membership was initiated.
- Liquidity Providing transactions with Ak Yatırım were initiated.
- Business development practices in Kuwait, Azerbaijan and Germany were initiated.
- **New work booked** in 2018 reached **176.087.099 TRY+VAT***; **2017** amount was **84.500.000 TRY+VAT**.
- After the end of 2018, we're rewarded to undertake the additional electrical works of KMM Project (Contract Size: 542.776,68 EUR+VAT and 1.672.667,63 TRY+VAT).
- Sabiha Gokcen-Kaynarca Metro Project (Contract Size: 11.000.000 EUR+VAT) reached the employer signing phase.
- **Backlog** reached **223.570.888 TRY+VAT*** as of **31.12.2018**; it was **111.004.688 TRY+VAT** as of 31.12.2017.

***(Sabiha Gokcen-Kaynarca Metro Project contract (at the Employer signing stage) is included in calculations.)**

Latest Projects in Service



Project
Concord İstanbul
Venue
Kadıköy / İstanbul / Turkey
Activation Date
August 2018
Construction Area
212.000 m²
Main Contractor
Teknik Yapı
Contract Size
13.737.023 TRY

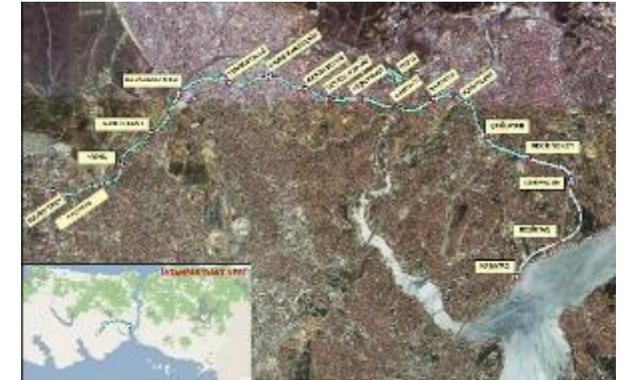


Project
Quasar İstanbul / Fairmont Hotel
Venue
Mecidiyeköy / İstanbul / Turkey
Activation Date
December 2016
Construction Area
189.620 m²
Main Contractor
Viatrans A.Ş - Meydanbey JV
Contract Size
34.327.709 EUR+4.180.935 USD



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

New Projects

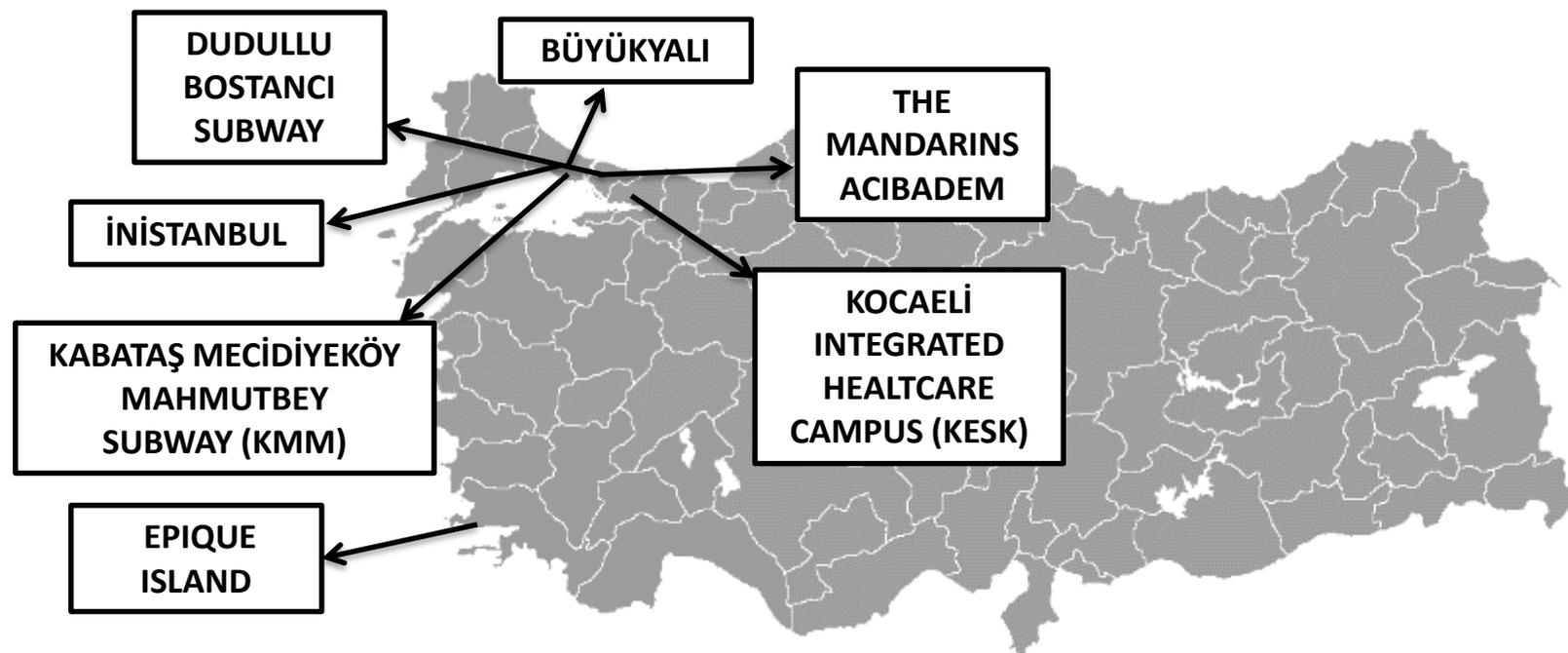


Project
KOCAELİ Integrated Healthcare
Campus
Venue
Kocaeli / Turkey
Est. Completion Date
December 2019
Construction Area
240.000 m²
Investor / Main Contractor
Gama-Türkerler Kocaeli JV
Contract Size
29.067.333 TRY + 5.619.267 EUR

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

Project
Kabataş-Mecidiyeköy-Mahmutbey
Subway Project
Venue
Istanbul / Turkey
Est. Completion Date
June 2019
Construction Area
45.000 m²
Investor / Main Contractor
Alarko Holding
Contract Size
4.284.573 EUR

Ongoing Projects



PROJECT	CONTRACT VALUE	EST. COMPLETION DATE
DUDULLU BOSTANCI SUBWAY	1.946.114,09 EUR	JUNE 2019
KMM SUBWAY	4.284.573 EUR	JUNE 2019
KESK	29.067.333 TRY + 5.619.267 EUR	DECEMBER 2019
THE MANDARINS ACIBADEM	11.935.000 TRY	MARCH 2019
EPIQUE ISLAND	18.487.930 TRY + 986.875 USD	MARCH 2019
İNİSTANBUL	34.229.074 TRY + 5.488.088 EUR	JUNE 2019
BÜYÜKYALI	39.794.241,89 TRY	JUNE 2019

Major Completed Projects (2018/Q4 >4.000.000 m2)

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

Financial Statement & KPI

BALANCE SHEET	2016/12	2017/12	2018/12
	TRY	TRY	TRY
ASSETS			
Current Assets	72.783.914	102.423.182	162.779.682
Cash & Equivalents	35.698.991	31.347.709	19.556.583
Income Due Construction Contracts	24.794.606	50.588.111	113.896.233
Non-current Asset	24.700.909	27.235.353	46.647.064
Long Term Investment	19.478.097	12.125.000	28.080.000
Tangible fixed assets	692.647	12.253.936	17.184.494
TOTAL ASSETS	97.484.823	129.658.535	209.426.746
LIABILITIES			
Short Term Liabilities	24.508.021	31.450.736	49.645.770
Financial Debt	6.701.896	4.209.577	14.218.150
Trade Debt	9.062.138	9.990.146	17.919.108
Long Term Liabilities	10.400.469	9.659.832	22.648.534
Financial Debt	1.408.738	928.343	4.001.088
EQUITY	62.576.333	88.547.967	137.132.442
Capital	20.000.000	20.000.000	50.000.000
Net Income	25.038.815	31.427.086	51.434.516
Prior Years Income/Loss	16.930.525	35.762.225	32.601.265
TOTAL LIABILITIES	97.484.823	129.658.535	209.426.746

PROFIT AND LOSS STATEMENT	2016/12	2017/12	2018/12
	TRY	TRY	TRY
Revenue	86.335.927	85.142.929	128.414.243
Gross Profit	28.665.996	40.477.046	51.703.189
Operating Income	26.917.389	37.166.348	49.043.211
Net Income Before Taxes	31.188.480	39.720.238	65.057.605
Net Income	25.038.812	31.427.082	51.434.513
Earnings per share	125%	157%	103%

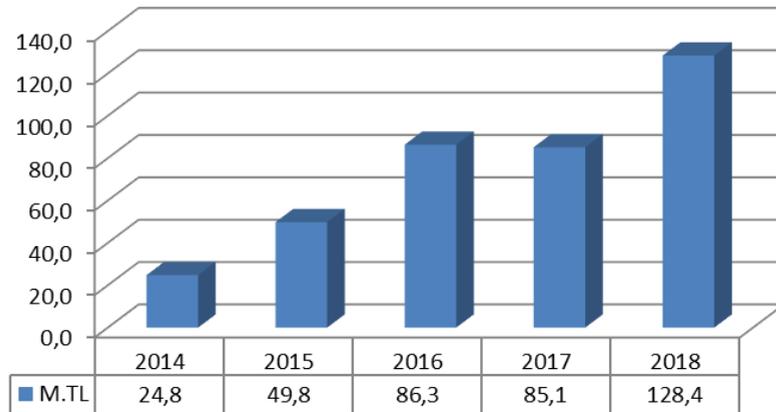
Operating Capital (Mio TRY)



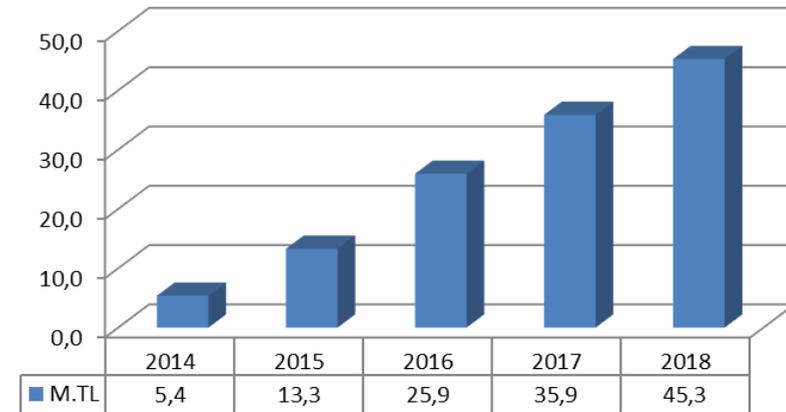
Growth - 2017/12-2018/12	(%)
Asset Growth	61,52
Operating Profit	31,96
Net Profit	63,66
Net Revenue	50,82
Equity	54,87
Profitability – 2018/12	(%)
Net Profit Margin	40,05
EBITDA Margin	35,27
ROA	24,56
ROE	37,51
Return - Last CP 3.66 TRY	(%)
Return (%)	14,02
1 Month	19,61
3 Months	42,97
6 Months	-4,09

Financial Highlights (Annual)

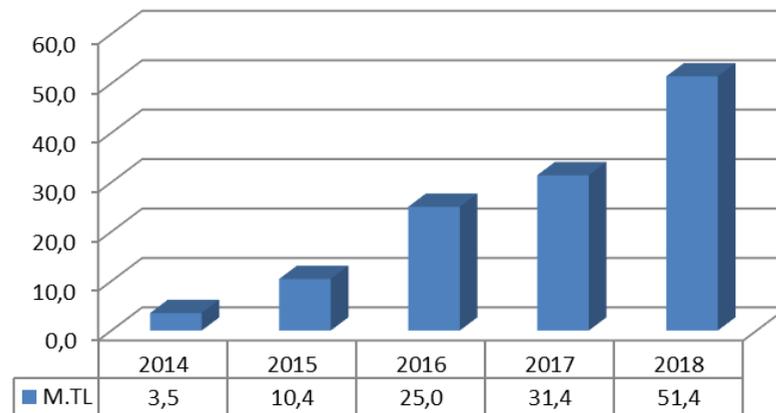
Net Revenue



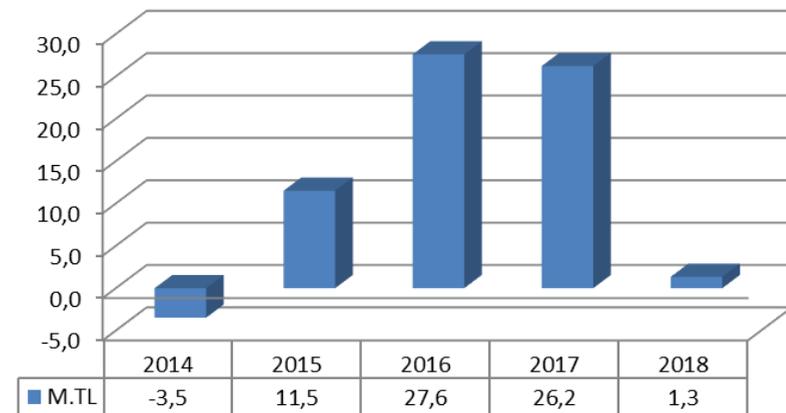
EBITDA



Net Profit

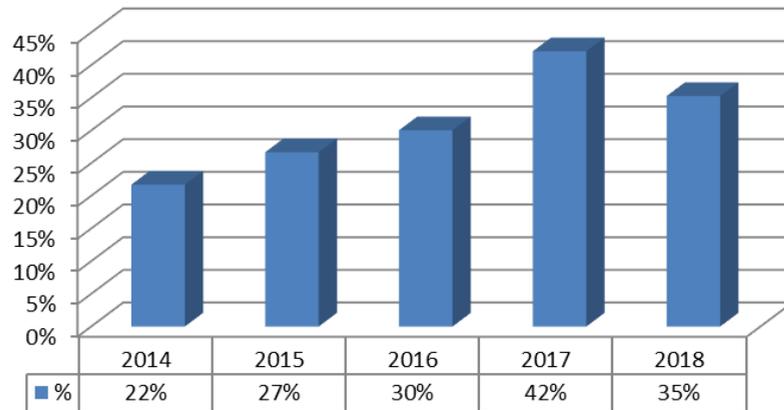


Net Cash Position

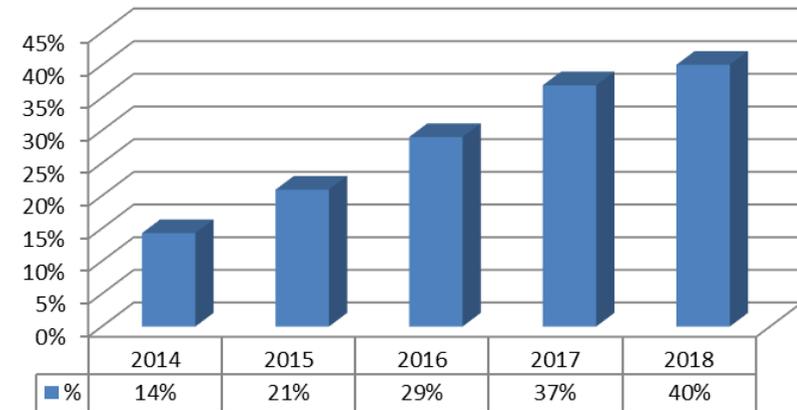


Financial Highlights (Annual)

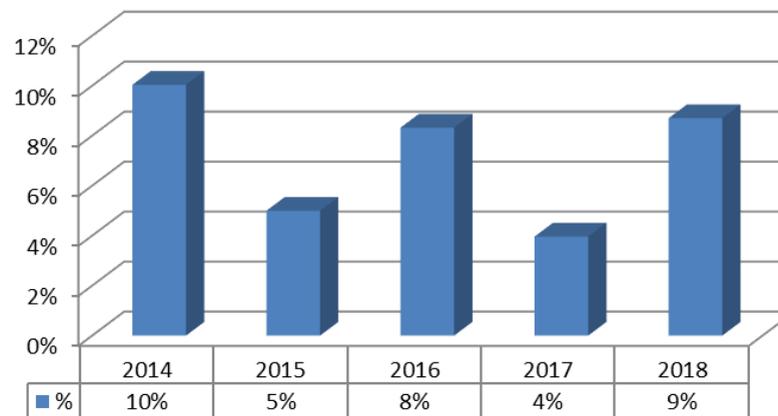
EBITDA Margin



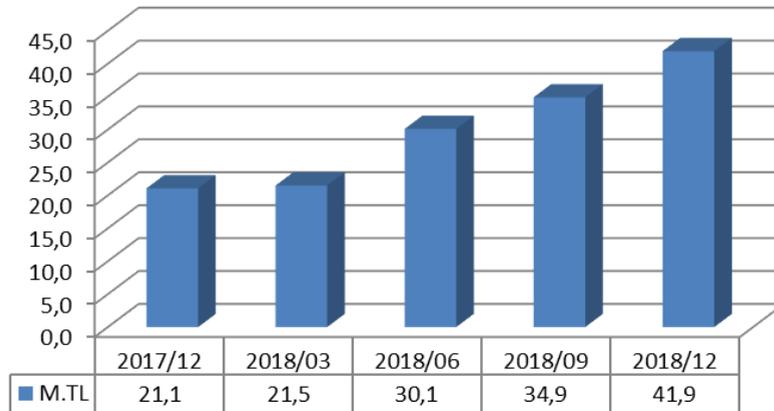
Net Profit Margin



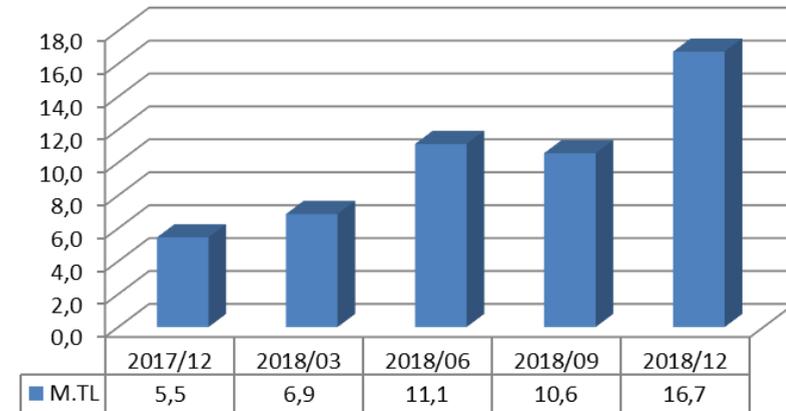
Financial Debt/Assets



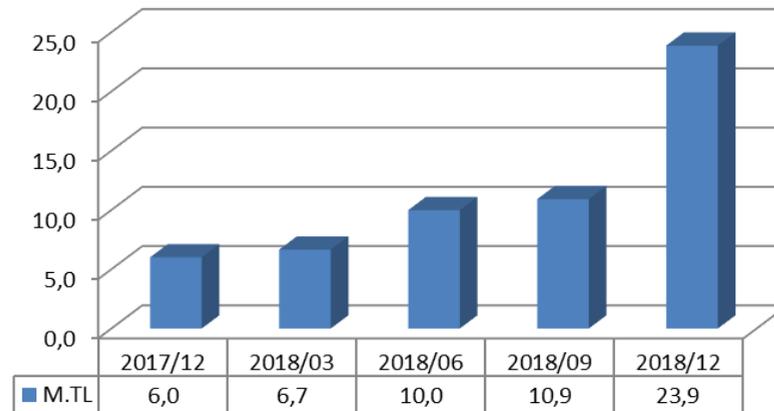
Quarterly Net Revenue



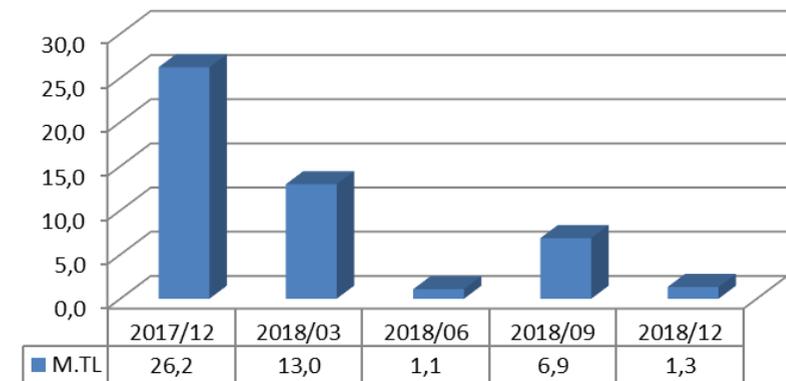
Quarterly EBITDA



Quarterly Net Profit

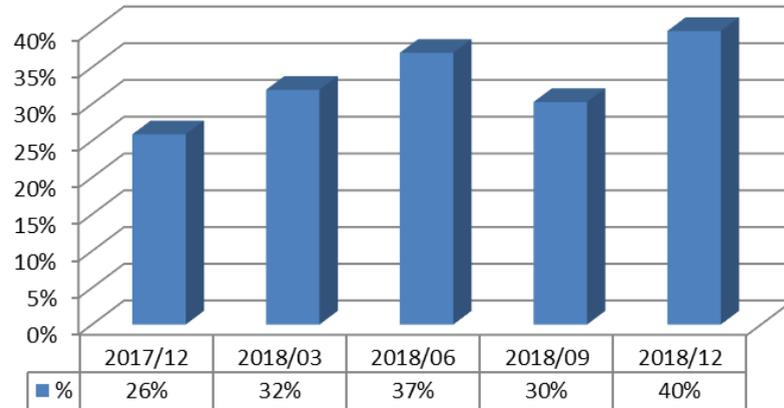


Net Cash Position (Last 5 Terms)

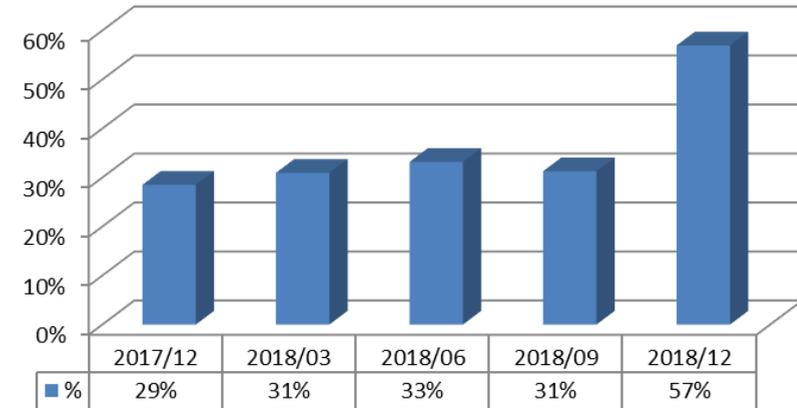


Financial Highlights (Quarterly)

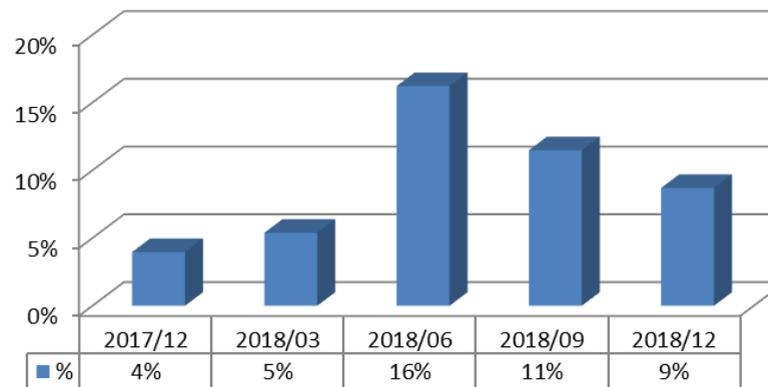
Quarterly EBITDA Margin



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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