



Investor Presentation

2019 / 1st Quarter

INCORPORATION	1998
IPO	May 2012
# OF EMPLOYEES	515
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
	Halka Açık Kısım %46,18

Growth 18/03-19/03	(%)
Assets	63,16
EBITDA	48,54
Net Sales	21,72

Profitability 2019/03	(%)
EBITDA Margin	38,97
ROE	5,32
Net Profit Margin	29,46

Return Last CP 2.98 TRY	(%)
1 Month	-7,74
3 Month	-17,91
6 Months	-15,34
Annual	-5,10

- Business development practice in Qatar was initiated.
- In the first quarter of 2019, 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).
- **New work booked** in Q1-2019 reached **5.099.978 TRY+VAT**; Q1-2018 amount was **7.827.600 TRY+VAT**.
- Sabiha Gokcen-Kaynarca Metro Project (Contract Size: 11.000.000 EUR+VAT) reached the employer signing phase.
- **Backlog** reached **218.474.074 TRY+VAT*** as of 31.03.2019; it was **101.431.071 TRY+VAT** as of 31.03.2018.

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



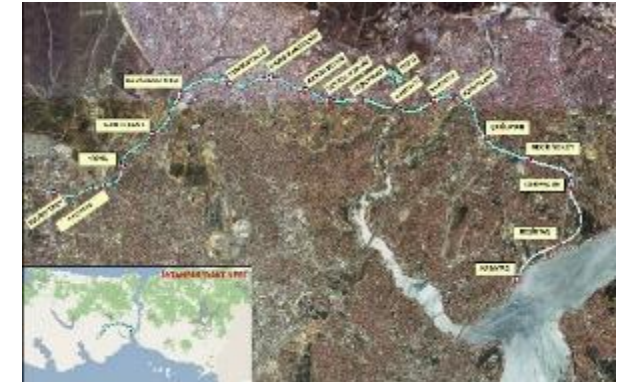
Project
Concord İstanbul
Venue
Kadıköy / İstanbul / Turkey
Activation Date
August 2018
Construction Area
212.000 m²
Main Contractor
Teknik Yapı
Contract Size
15.234.436 TRY



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



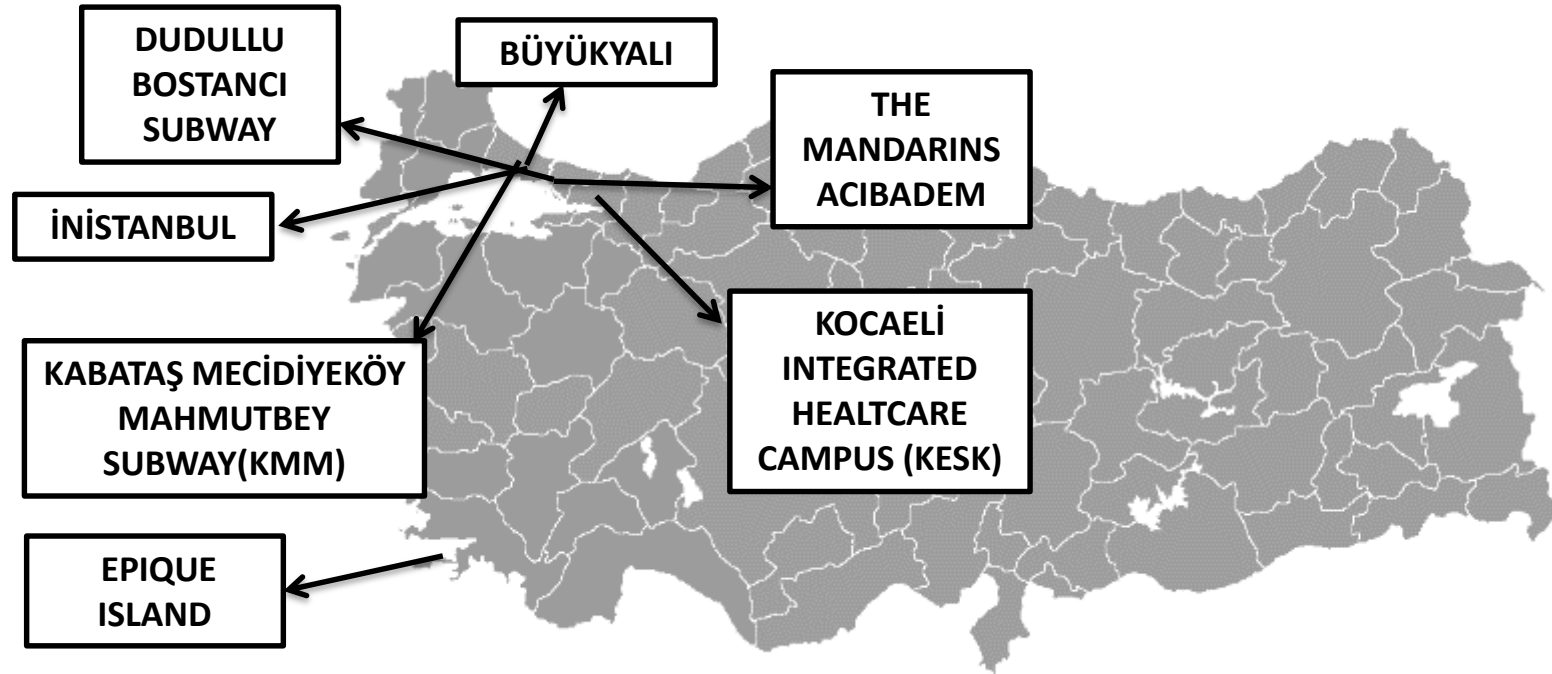
Project
Kartal-Kaynarca Subway Line
Venue
Kartal / İstanbul / Turkey
Activation Date
November 2016
Construction Area
250.000 m²
Main Contractor
Şenbay-Öztaş-Albayrak JV
Contract Size
11.242.942 EUR



Project
KOCAELİ Integrated Healthcare
Campus
Venue
Kocaeli / Turkey
Est. Completion Date
May 2020
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
September 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
September 2019
Construction Area
45.000 m²
Investor / Main Contractor
Alarko Holding
Contract Size
4.827.350 EUR + 1.672.668 TRY



PROJECT	CONTRACT VALUE	EST. COMPLETION DATE
DUDULLU BOSTANCI SUBWAY	1.946.114,09 EUR	SEPTEMBER 2019
KMM SUBWAY	4.827.350 EUR + 1.672.668 TRY	SEPTEMBER 2019
KESK	29.067.333 TRY + 5.619.267 EUR	MAY 2020
THE MANDARINS ACIBADEM	11.935.000 TRY	JUNE 2019
EPIQUE ISLAND	18.487.930 TRY + 986.875 USD	JUNE 2019
İNİSTANBUL	34.229.074 TRY + 5.488.088 EUR	SEPTEMBER 2019
BÜYÜKYALI	39.794.241,89 TRY	SEPTEMBER 2019

Major Completed Projects

(2019/Q1 >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

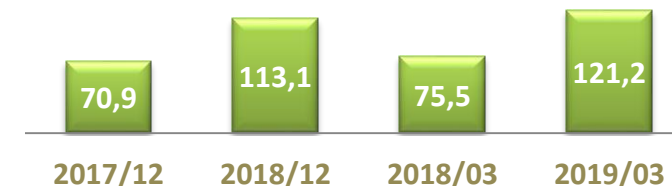
BALANCE SHEET

	2017/12	2018/12	2018/03	2019/03
ASSETS	TL	TL	TL	TL
Current Assets	102.423.182	162.779.682	102.533.430	165.043.053
Cash & Equivalents	31.347.709	19.556.583	18.485.873	13.020.765
Income Due Construction Contracts	50.588.111	113.896.233	58.341.119	122.204.324
Non-current Asset	27.235.353	46.647.064	27.985.870	47.912.139
Long Term Investment	12.125.000	28.080.000	12.125.000	28.080.000
Tangible fixed assets	12.253.936	17.184.494	14.553.993	18.018.518
TOTAL ASSETS	129.658.535	209.426.746	130.519.300	212.955.192
LIABILITIES				
Short Term Liabilities	31.450.736	49.645.770	27.007.673	43.850.350
Financial Debt	4.209.577	14.218.150	4.727.191	9.563.816
Trade Debt	9.990.146	17.919.108	7.922.587	16.070.380
Long Term Liabilities	9.659.832	22.648.534	10.661.981	24.150.091
Financial Debt	928.343	4.001.088	798.223	3.309.003
EQUITY	88.547.967	137.132.442	92.849.646	144.954.751
Capital	20.000.000	50.000.000	20.000.000	50.000.000
Net Income	31.427.086	51.434.516	6.658.513	7.709.477
Prior Years Income/Loss	35.762.225	32.601.265	64.862.714	84.132.557
TOTAL LIABILITIES	129.658.535	209.426.746	130.519.300	212.955.192

PROFIT AND LOSS STATEMENT

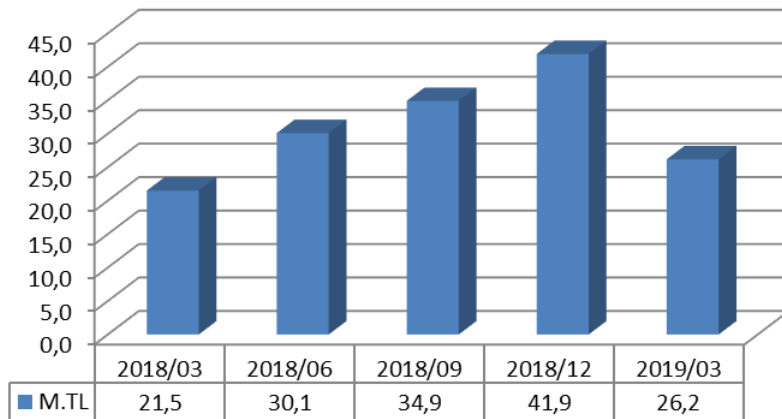
	2017/12	2018/12	2018/03	2019/03
	TL	TL	TL	TL
Revenue	85.142.929	128.414.243	21.502.381	26.171.755
Gross Profit	40.477.046	51.703.189	7.839.958	11.369.053
Operating Income	37.166.348	49.043.211	8.038.298	9.761.257
Net Income Before Taxes	39.720.238	65.057.605	8.507.904	9.882.791
Net Income	31.427.082	51.434.513	6.658.512	7.709.477
Earnings per share	157%	103%	33%	15%

Operating Capital (MTRY)

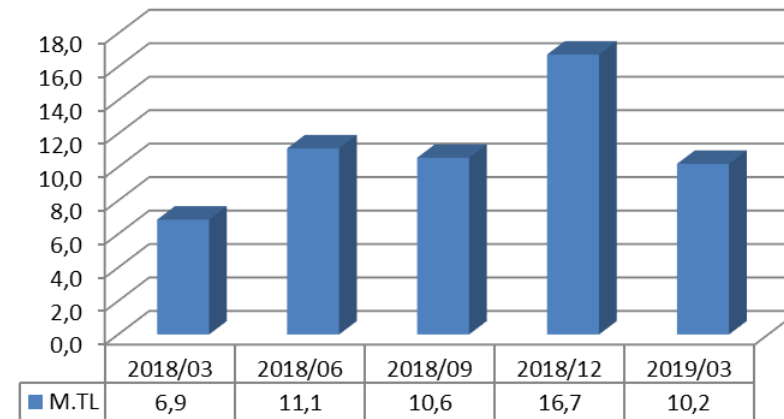


Growth - 2018/03-2019/03	(%)
Asset Growth	63,16
Operating Profit	21,43
Net Profit	15,78
Net Revenue	21,72
Equity	56,12
Profitability - 2019/03	(%)
Net Profit Margin	29,46
EBITDA Margin	38,97
ROA	3,62
ROE	5,32
Return - Last CP 2.98 TRY	(%)
1 Month	-7,74
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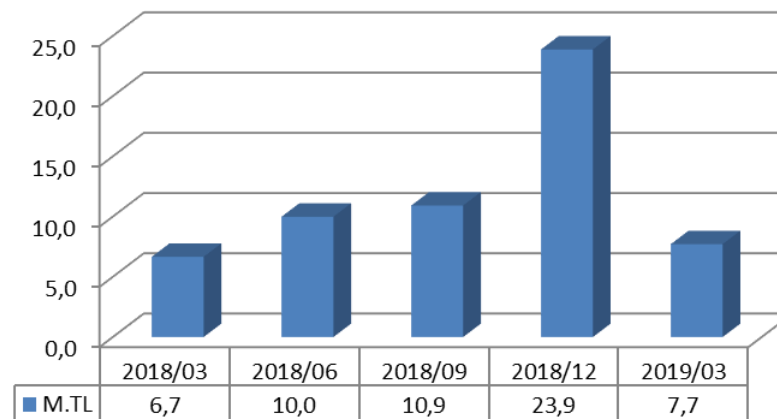
Quarterly Net Revenue



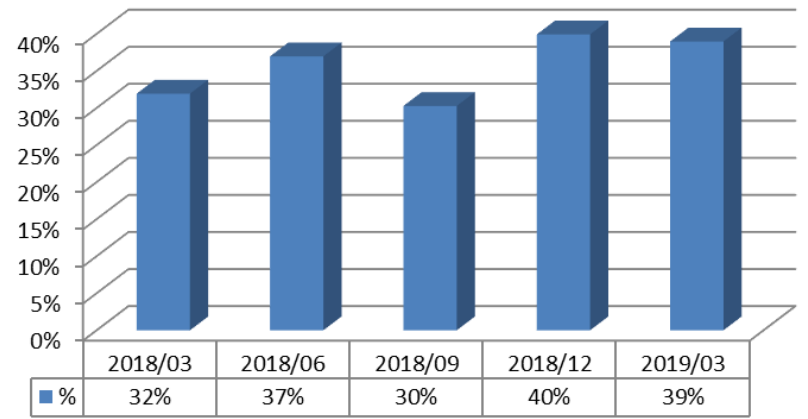
Quarterly EBITDA



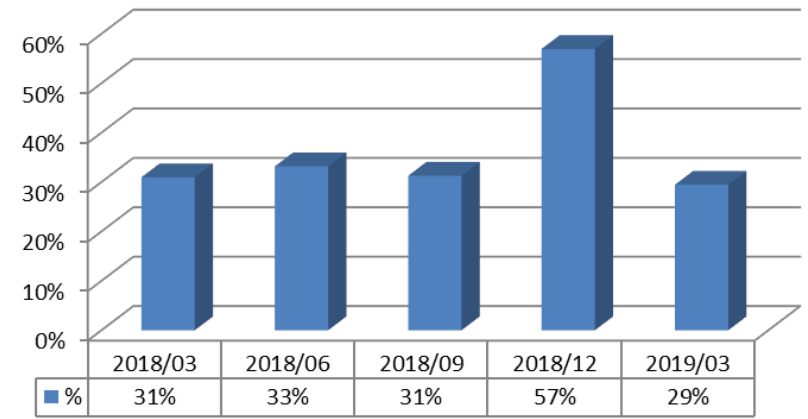
Quarterly Net Profit



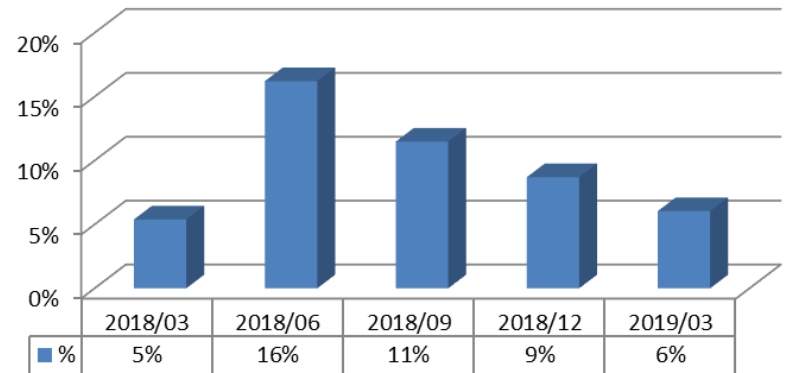
Quarterly EBITDA Margin



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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