



Investor Presentation

2019 / 4th Quarter

| | |
|------------------------------|--|
| INCORPORATION | 1998 |
| IPO | May 2012 |
| # OF EMPLOYEES | 565 |
| CAPITAL | 50.000.000,-TRY |
| BIST STOCK CODE | ORGE |
| EQUITY GROUP | A |
| INDICES | BIST MAIN/BIST ALL SHARES/BIST SERVICES/BIST CONSTRUCTION/KAT30/KAT50/ZPYKAT |
| FREE FLOAT | 46,18 |
| SHAREHOLDER STRUCTURE | Orhan Gündüz %32,50 |
| | Nevhan Gündüz %21,32 |
| | Free Float %46,18 |

| Growth 18/12-19/12 | (%) |
|---------------------------|------------|
| Assets | 40,99 |
| EBITDA | 22,54 |
| Net Sales | 9,61 |

| Profitability 2019/12 | (%) |
|------------------------------|------------|
| EBITDA Margin | 39,43 |
| ROE | 24,38 |
| Net Profit Margin | 32,20 |

| Return Last CP 6.26 TRY | (%) |
|--------------------------------|------------|
| 1 Month | 22,75 |
| 3 Month | 68,73 |
| 6 Months | 85,21 |
| Annual | 71,04 |

- **New work booked 2019;**
 - Kabatas-Mecidiyekoy-Mahmutbey Subway Project: additional contract size 1.021.684,35 EUR + 2.750.549,32 TRY)
 - Ibn Haldun University Project: contract size 18.673.246 TRY
 - Epique Island Project: additional contract size 3.750.000 TRY
 - Yapı Kredi Banking Center Project: contract size 25.695.760 TRY
 - Atatürk Cultural Center Project: contract size 22.000.000 TRY
- **2020 February;**
 - Fethiye Seke Tur Hotel Project: contract size 10.600.000 TRY
 - Kabatas-Mecidiyekoy-Mahmutbey Subway Project: additional contract size 736.137,17 EUR (negotiations started)
- New work booked in **2019** reached **79.688.379 TRY+VAT**; 2018 amount was 176.087.099 TRY+VAT*.
- Sabiha Gokcen-Kaynarca Metro Project (Contract Size: 11.000.000 EUR) reached the employer signing phase.
- **Backlog** reached **256.179.979 TRY+VAT*** as of 31.12.2019; it was 223.570.888 TRY+VAT* as of 31.12.2018

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



Project
İstanbul 1st & 2nd phases
Venue
Topkapı / İstanbul / Turkey
Activation Date
December 2018
Construction Area
221.000 sqm
Main Contractor
IS REIT-NEF / Sera Construction
Contract Size
18.077.638 TRY + 2.981.948 EUR



Project
Concord İstanbul
Venue
Kadıköy / İstanbul / Turkey
Activation Date
August 2018
Construction Area
212.000 sqm
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 sqm
Main Contractor
Viatrans A.Ş - Meydanbey JV
Contract Size
34.327.709 EUR+4.180.935 USD



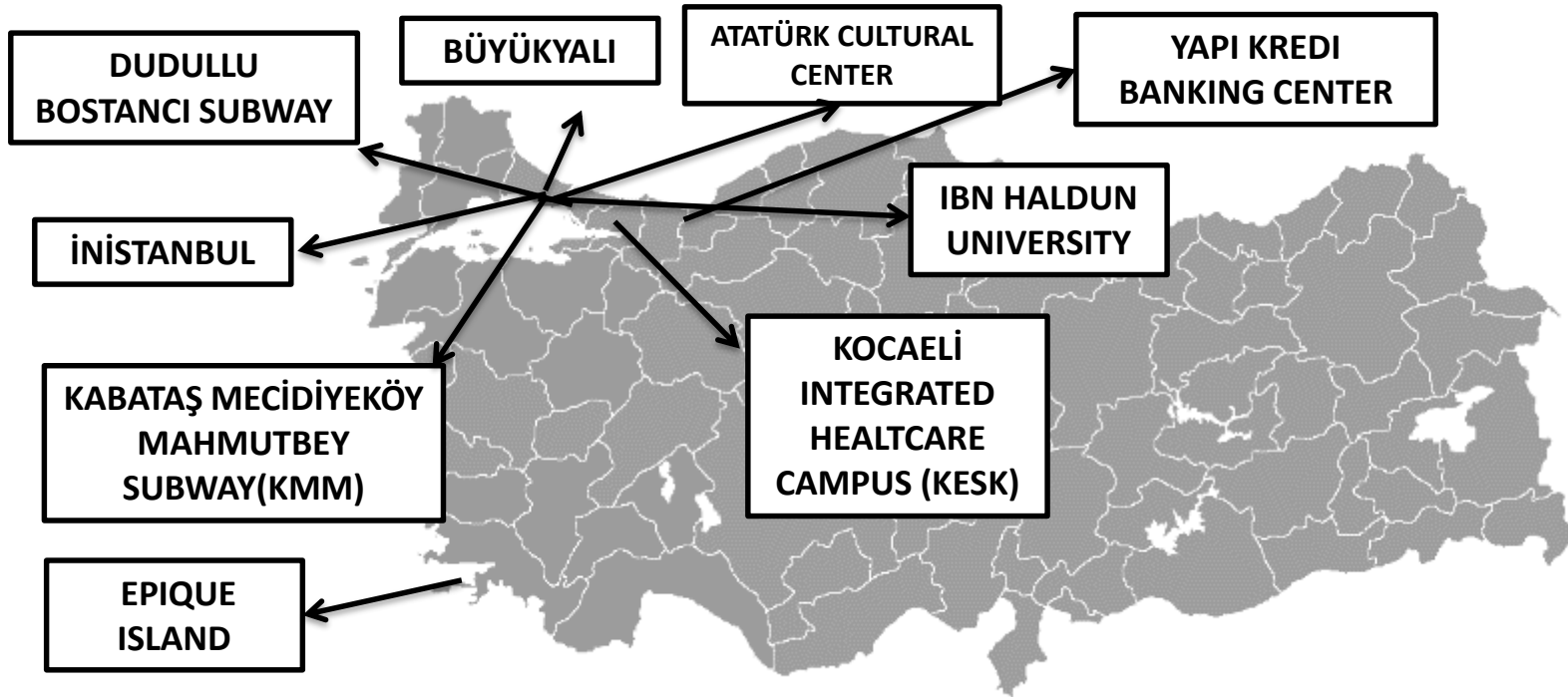
Project
Istanbul Atatürk Cultural Center
Venue
Istanbul / Turkey
Est. Completion Date
Oct 2020
Construction Area
100.000 sqm
Investor / Main Contractor
Sembol-Yeni Yapı JV
Contract Size
22.000.000 TRY



Project
Yapı Kredi Banking Center
Venue
Kocaeli / Turkey
Est. Completion Date
July 2020
Construction Area
30.000 sqm
Investor / Main Contractor
Yapı Kredi Bank
Contract Size
25.695.760 TRY








Project
Ibn Haldun University
Venue
Istanbul / Turkey
Est. Completion Date
June 2020
Construction Area
170.000 sqm
Investor / Main Contractor
Görgülü Plus Construction
Contract Size
18.673.246 TRY



| PROJECT | CONTRACT VALUE | EST. COMPLETION DATE |
|--------------------------------------|--------------------------------|----------------------|
| KOCAELİ INTEGRATED HEALTHCARE CAMPUS | 29.067.333 TRY + 5.619.267 EUR | JUNE 2020 |
| İNİSTANBUL | 34.229.074 TRY+5.488.088 EUR | APRIL 2020 |
| BÜYÜKYALI | 39.794.242 TRY | APRIL 2020 |
| KABATAS-MAHMUTBEY SUBWAY | 5.306.257 EUR + 2.750.549 TRY | JUNE 2020 |
| YAPI KREDİ BANKING CENTER | 25.695.760 TRY | JULY 2020 |
| EPIQUE ISLAND | 22.237.930 TRY + 986.875 USD | APRIL 2020 |
| ATATÜRK CULTURAL CENTER | 22.000.000 TRY | OCTOBER 2020 |
| İBN HALDUN UNIVERSITY | 18.673.246 TRY | JUNE 2020 |
| DUDULLU BOSTANCI SUBWAY | 1.946.114 EUR | JUNE 2020 |

Major Completed Projects

| | |
|---|--|
| <p>Fairmont Quasar Istanbul/2017</p> |  |
| <p>CONRAD Hotel Renovation Project/2015</p> |  |
| <p>Mall of Istanbul Project/2014</p> |  |
| <p>Istanbul Naval Museum/2012</p> |  |
| <p>Pendorya Mall/2009</p> |  |

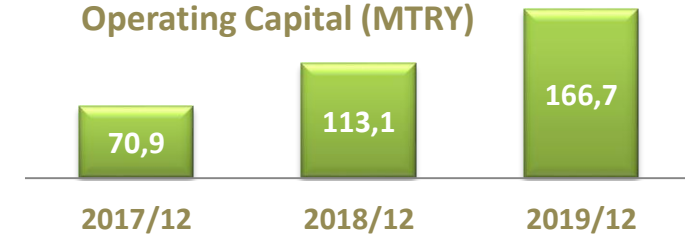
| | |
|---|---|
| <p>Kartal-Kaynarca Subway/2016</p> |  |
| <p>Evora Istanbul Project/2015</p> |  |
| <p>RonesansBiz Mecidiyekoy/2013</p> |  |
| <p>Prime Mall Antakya /2011</p> |  |
| <p>Askaynak Factory/2007</p> |  |

Financial Statement & KPI

| BALANCE SHEET | 2017/12 | 2018/12 | 2019/12 |
|-----------------------------------|--------------------|--------------------|--------------------|
| ASSETS | TRY | TRY | TRY |
| Current Assets | 102.423.182 | 162.779.682 | 237.949.255 |
| Cash & Equivalents | 31.347.709 | 19.556.583 | 34.494.610 |
| Income Due Construction Contracts | 50.588.111 | 113.896.233 | 160.118.020 |
| Non-current Asset | 27.235.353 | 46.647.064 | 57.325.069 |
| Long Term Investment | 12.125.000 | 28.080.000 | 36.130.000 |
| Tangible fixed assets | 12.253.936 | 17.184.494 | 17.170.255 |
| TOTAL ASSETS | 129.658.535 | 209.426.746 | 295.274.324 |
| LIABILITIES | | | |
| Short Term Liabilities | 31.450.736 | 49.645.770 | 71.330.152 |
| Financial Debt | 4.209.577 | 14.218.150 | 36.770.442 |
| Trade Debt | 9.990.146 | 17.919.108 | 17.634.196 |
| Long Term Liabilities | 9.659.832 | 22.648.534 | 38.117.367 |
| Financial Debt | 928.343 | 4.001.088 | 8.033.180 |
| EQUITY | 88.547.967 | 137.132.442 | 185.826.805 |
| Capital | 20.000.000 | 50.000.000 | 50.000.000 |
| Net Income | 31.427.086 | 51.434.516 | 45.307.745 |
| Prior Years Income/Loss | 35.762.225 | 32.601.265 | 84.182.247 |
| TOTAL LIABILITIES | 129.658.535 | 209.426.746 | 295.274.324 |

| PROFIT AND LOSS STATEMENT | 2017/12 | 2018/12 | 2019/12 |
|----------------------------------|-------------------|--------------------|--------------------|
| | TRY | TRY | TRY |
| Revenue | 85.142.929 | 128.414.243 | 140.753.087 |
| Gross Profit | 40.477.046 | 51.703.189 | 60.332.503 |
| Operating Income | 37.166.348 | 49.043.211 | 56.122.269 |
| Net Income Before Taxes | 39.720.238 | 65.057.605 | 57.096.820 |
| Net Income | 31.427.082 | 51.434.513 | 45.307.743 |
| Earnings per share | 157% | 103% | 91% |

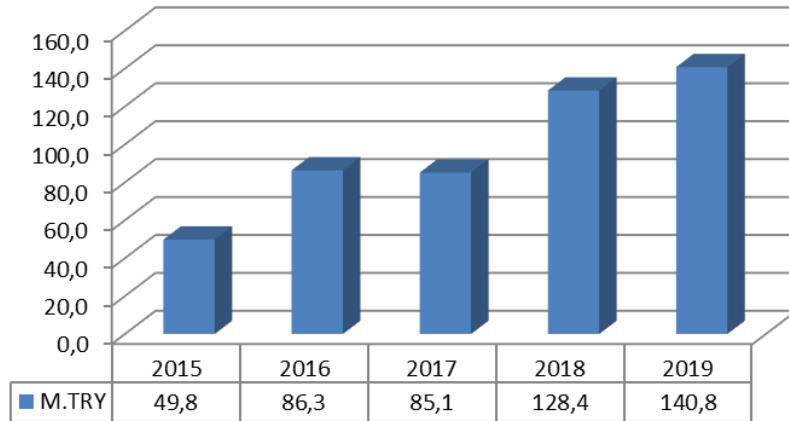
Operating Capital (MTRY)



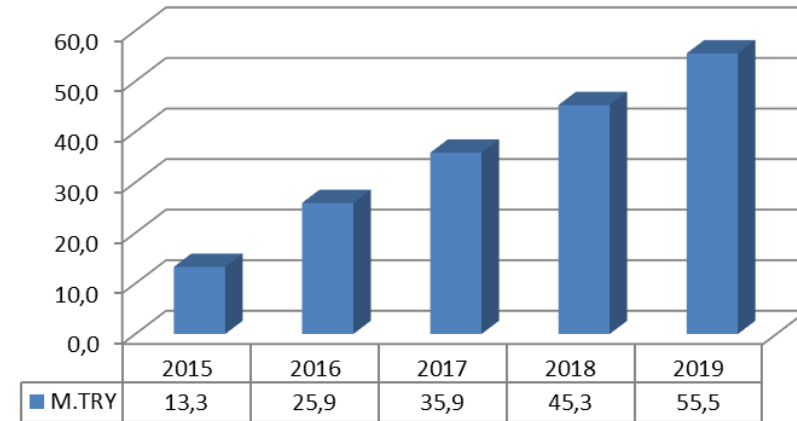
| Growth - 2018/12-2019/12 | (%) |
|---------------------------|--------|
| Asset Growth | 40,99 |
| Operating Profit | 14,43 |
| Net Profit | -11,91 |
| Net Revenue | 9,61 |
| Equity | 35,51 |
| Profitability - 2019/12 | (%) |
| Net Profit Margin | 39,91 |
| EBITDA Margin | 39,43 |
| ROA | 15,34 |
| ROE | 24,38 |
| Return - Last CP 6.26 TRY | (%) |
| 1 Month | 22,75 |
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| Annual | 71,04 |

Financial Highlights (Annual)

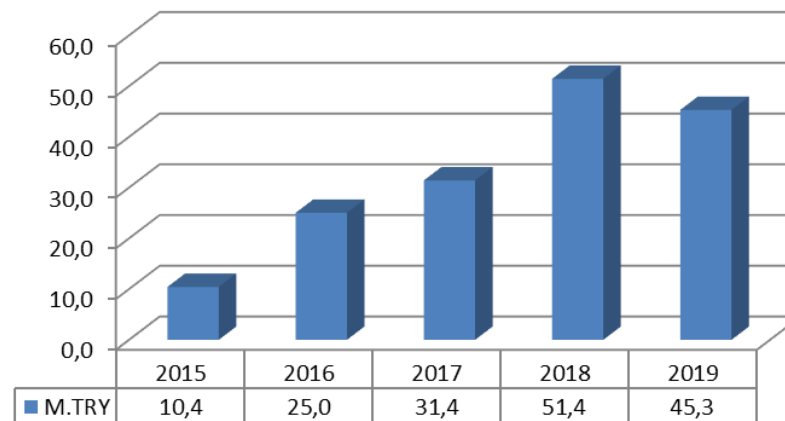
Net Revenue



EBITDA

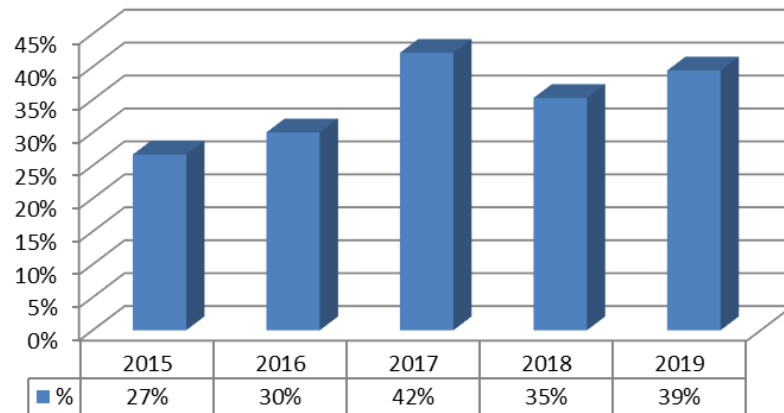


Net Profit

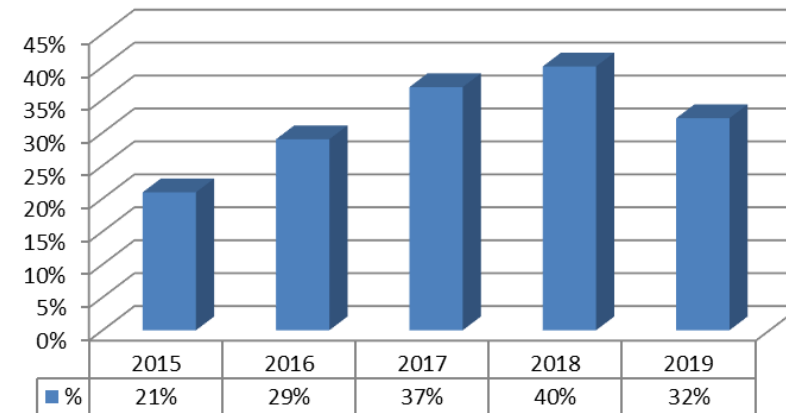


Financial Highlights (Annual)

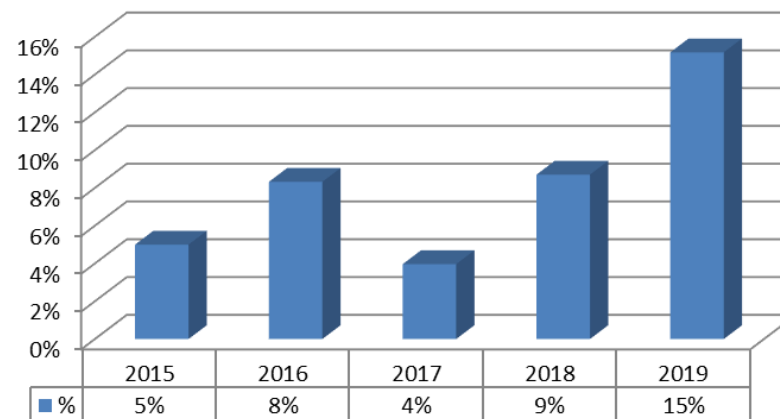
EBITDA Margin



Net Profit Margin

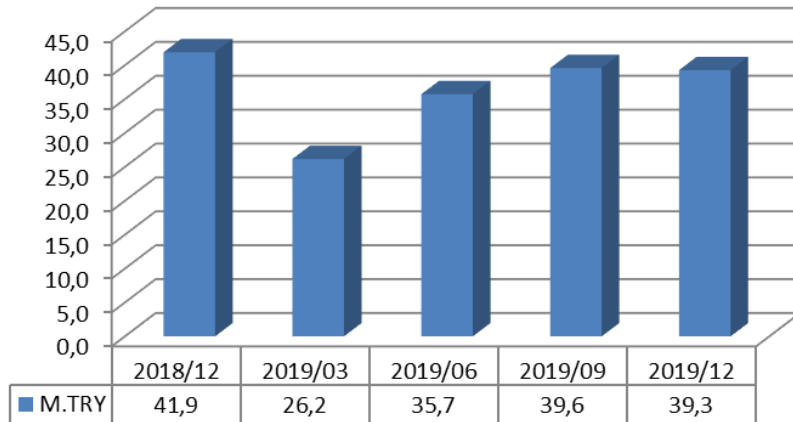


Financial Debt/Assets

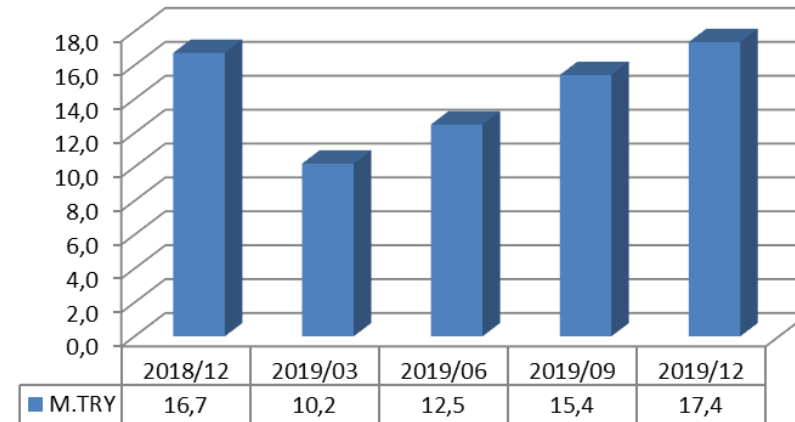


Financial Highlights (Quarterly)

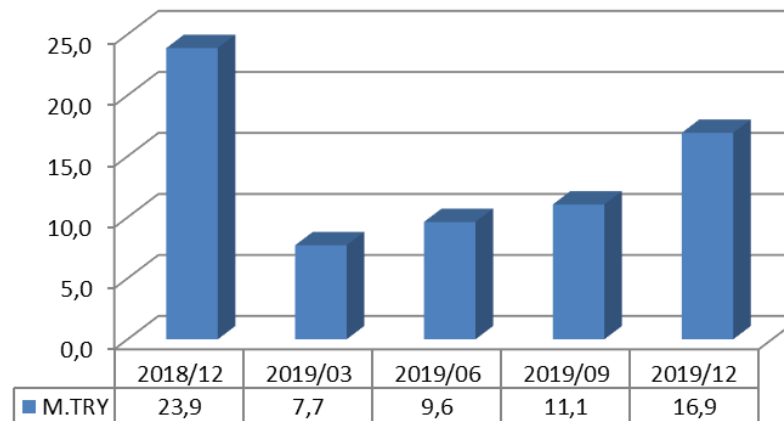
Quarterly Net Revenue



Quarterly EBITDA



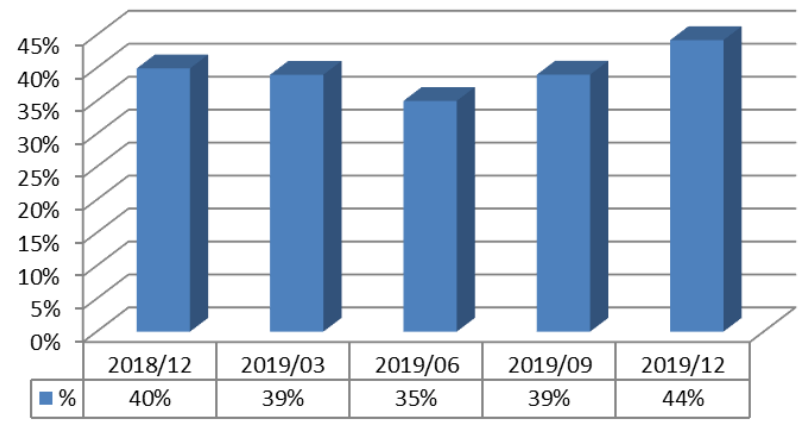
Quarterly Net Profit



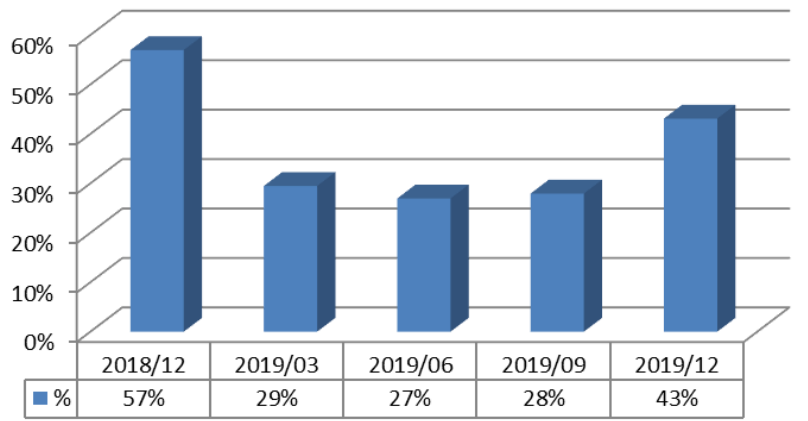
Financial Highlights (Quarterly)



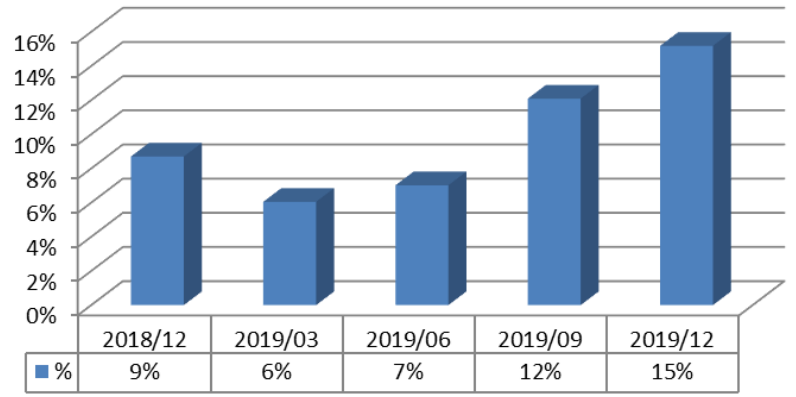
Quarterly EBITDA Margin



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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