SECOND QUARTER INVESTOR INFORMATION NOTE

EMLAK KONUT GYO A.Ş. · BIST: EKGYO · 2026 · Q2

DATA DATE
30.06.2026
Audited financials: 30.06.2026

This note has been prepared to inform capital markets professionals and our stakeholders about second-quarter developments. **All information contained in this document has previously been disclosed on the Public Disclosure Platform (KAP) or through other public channels; it contains no new or inside information.**

NET ASSET VALUE (NAV)
216.6
billion TL · 30.06.2026

INTERNATIONAL SUKUK
650
million USD · first global issuance

TOTAL ASSETS
440
billion TL · 30.06.2026

NET SALES
53.3
billion TL · 30.06.2026

NET DEBT / EBITDA
0.41
% Net debt: the amount obtained by deducting cash and cash equivalents from total borrowings and other interest-bearing liabilities as of the relevant date.

COMPLETED TENDERS
11
projects · revenue sharing

KEY DEVELOPMENTS (Q2 2026 AND JULY ANNOUNCEMENTS)

21.05.2026	**USD 650mn International Sukuk —** First international sukuk issuance by a Turkish REIC; demand exceeding USD 1.85bn (≈2.8x), ~100 institutional investors; London Stock Exchange ISM listing; 5-year tenor (2031).
24.06.2026	**Dividend Payment —** Cash dividend of 2.28 billion TL from 2025 profit; gross=net 0.60 TL per share.
25-26 06.2026	**Key Ideas Summit 2026 —** The PropTech/ConTech ecosystem convened in Istanbul with over 1,000 participants; a Venture Capital Investment Fund was announced to be established under the EKİP (Emlak Konut Innovation Platform) umbrella.
08.07.2026	**Foreign Sales Agreement (Saudi Arabia) —** Following the Saudi Council of Ministers' approval of foreign property-ownership zones in Mecca, an agreement was reached between the two countries' ministries: approximately 25% of Hayat Mekke villas (254 villas) may be sold to international investors.
09.07.2026	**Hayat Mekke Sales Offices Opened (NHC partnership) —** The Company's first overseas project: sales offices in Mecca and Jeddah were opened; 1,014 villas · 255,000 sqm · ~USD 400mn investment size.
13.07.2026	**ABS (VDMK) Programme — 4th issuance AAA (tr) —** Fourth issuance under the asset-financing fund programme with a combined ceiling of 2×50 billion TL; rated national AAA (tr).

SUMMARY FINANCIAL INFORMATION (MILLION TL)

ITEM	2022	2023	2024	2025	2026 Q2
Net sales	8,123	28,496	31,899	99,829	**53,301**
EBITDA	3,353	3,857	9,363	25,217	**12,782**
Profit for the period	2,997	(4,074)	13,197	6,002	**2,358**
Total assets	46,959	121,483	204,903	335,190	**440,013**
Equity	18,368	57,230	95,803	129,708	**152,836**
EBITDA margin (%)	41.3	13.5	29.4	25.2	**24**

2026 TARGETS AND Q2 REALISATION (KAP DISCLOSURE DATED 13.01.2026)

Unit Pre-Sales 33.4%

Target 135.25bn TL · Realised 45.17bn TL

Number of Units 33.3%

Target 7,801 units · Realised 2,598 units

Land Sales 54.1%

Target 10.20bn TL · Realised 5.52bn TL

Total Pre-Sales 34.9%

Target 145.45bn TL · Realised 50.70bn TL

The realisation rates of 33-35% observed at mid-year are in line with our normal planning. Given the nature of our revenue-sharing projects, our sales calendar is generally weighted towards the second half of the year, and this seasonal acceleration is clearly visible in our performance in previous periods

CAPITAL MARKETS DEVELOPMENTS

ITEM	VALUE
International sukuk	USD 650mn · 5-year, 2031 · 21.05.2026
— demand / listing	Over USD 1.85bn (≈2.8x) · ~100 institutional investors · LSE ISM
Real estate certificate	Damla Kent (DMLKT.G) · 2,214 units
— principal obligation (16.07.2026)	433 units · cumulative progress 19.15%
ABS (VDMK) programme	2×50bn TL ceiling · 4th issuance AAA (tr) · 13.07.2026
Analyst coverage	9 institutions · all BUY (August 2026, publicly available compilations)

REVENUE-SHARING MULTIPLES

INDICATOR	VALUE
Completed — tender base value	8.75bn TL
Completed — realised value	29.97bn TL (3.41x)
Ongoing — tender base value	31.65bn TL
Ongoing — committed value	122.54bn TL (3.87x)
Q2 2026 notable tenders	Kemerburgaz Phase 3 36.66bn TL · Ümraniye 15.14bn TL
Foreign sales (Q2 2026)	42 units · 624.2mn TL

CORPORATE GOVERNANCE AND BUSINESS MODEL

Management: At the Ordinary General Assembly held on 29.04.2026, Ertan Keleş was elected Chairman of the Board and Hakan Gedikli Vice Chairman. Yasir Yılmaz serves as General Manager and Board Member.

Credit ratings: Fitch BB- / Stable (affirmed 09.01.2026) · JCR Eurasia AAA (tr) / J1+ national, BB international (affirmed 13.06.2026).

Business model: Under the revenue-sharing model, financing, construction, marketing and cost risks are contractually transferred to the contractor; the minimum company-share revenue is guaranteed independently of sales performance.

Funding: Equity, real estate certificates, ABS (VDMK), and domestic and international lease certificates. There is no dependence on a single channel.

LEGAL DISCLAIMER AND DISCLOSURES

Data date and source: The information in this note is as of 30.06.2026 (except for items indicated otherwise) and has been compiled from Emlak Konut GYO A.Ş.'s KAP disclosures and publicly available sources. All information in this document has previously been publicly disclosed; it contains no new, selective or inside information.

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Forward-looking statements: Targets and projections are based on the assumptions in effect as of the date of disclosure; actual results may differ materially due to macroeconomic conditions, interest/exchange rates, costs and administrative processes.

Pre-sales ≠ revenue: Pre-sales represent signed contracts and are a leading indicator; they are not recognised in the income statement. Revenue is recognised on delivery in accordance with IFRS 15 (typically a 3-4 year lag).

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