



## FACTSHEET



INCOME STATEMENT ('000 TRY)	2022	2023
Sales	5,286,387	4,970,728
<i>Residence &amp; Office</i>	1,161,527	450,738
<i>Mall &amp; Office Rental</i>	3,005,700	3,523,674
<i>Other</i>	847,015	783,689
<i>Hotel Revenue</i>	272,145	212,627
EBITDA	3,497,921	3,618,139
EBITDA Margin	66.2%	72.8%
Fair Value Gain on Investment Property	9,761,240	7,739,716
Net Financial Interest Income / (Expense)	-924,085	-473,222
Other Net Financial Income (Expense)	-350,461	0
Foreign Exchange Gain / Loss	-625,846	72,297
Net Profit / Loss	16,366,358	12,638,978
Net Profit / Loss <i>excluding</i> Fair Value Gain on Investment Property & Monetary Gain	1,813,616	3,645,912

BALANCE SHEET & MARKET PERFORMANCE ('000 TRY)	2022	2023
Market Cap	19,300,000	31,700,000
Total Assets	68,447,501	80,591,755
Portfolio Value	46,141,515	86,297,832
Net Asset Value	59,230,173	72,239,372
Capex	483,858	868,863
Net Debt	5,732,871	91,273

KPI	2022	2023
Average Loan Term (years)	3	3
Average Overall Interest Rate (Excluding TRY Loans)	4.84%	8.39%
Leverage (Financial Loans as % of Total Assets)	10.6%	4.5%
Net Debt to Equity Ratio	9.7%	0.1%
Net Debt/Assets	8.4%	0.1%
Equity to Assets Ratio	86.5%	89.6%
Loan to Property Value Ratio (LTV)	8.7%	0.1%
Interest Coverage Ratio (times)	3.8	7.6
Net Debt/EBITDA (times)	1.64	0.03
Net Debt/Mcap	29.7%	0.3%
Headcount	187	189

MALL PERFORMANCE	2022	2023
Mall Gross Leasable Area (m <sup>2</sup> )	420,659	429,423
Average Occupancy Rate Retail	95	95
LfL Rent + Common Area Revenue Growth Rate*	131.6%	9.8%
LfL Mall NOI Growth Rate*	113.8%	14.8%
Footfall (Million)	52.9	56.8
Retail Sales (Million TRY)	15,394.9	28,135.4

\*2022 results are based on nominal growth rate, no inflation accounting adjustment is calculated