

Akiş REIT 3Q20 Performance Presentation – November 2020



1 Portfolio Performance

2 Financials' Overview

1 Portfolio Performance (Akasya Shopping Mall)

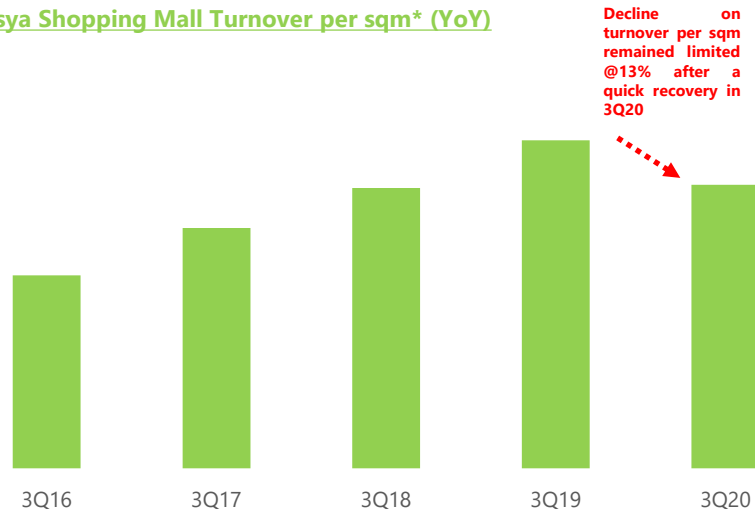


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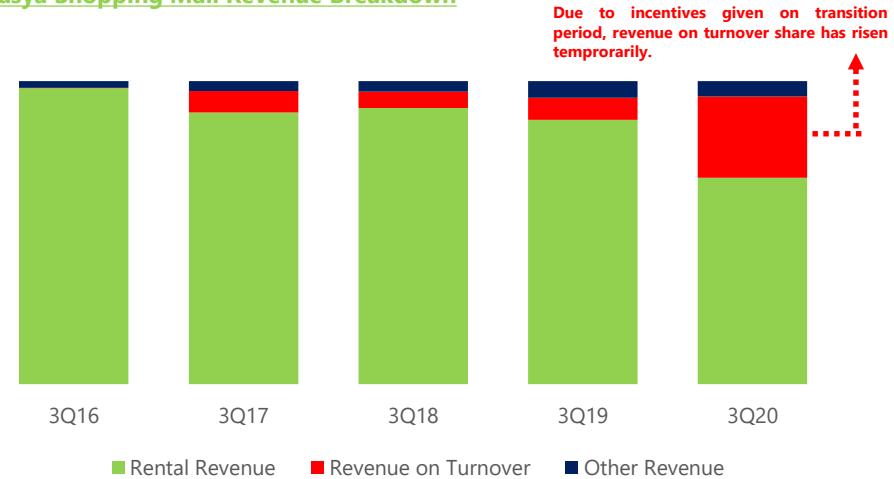


Akasya Shopping Mall – General Overview

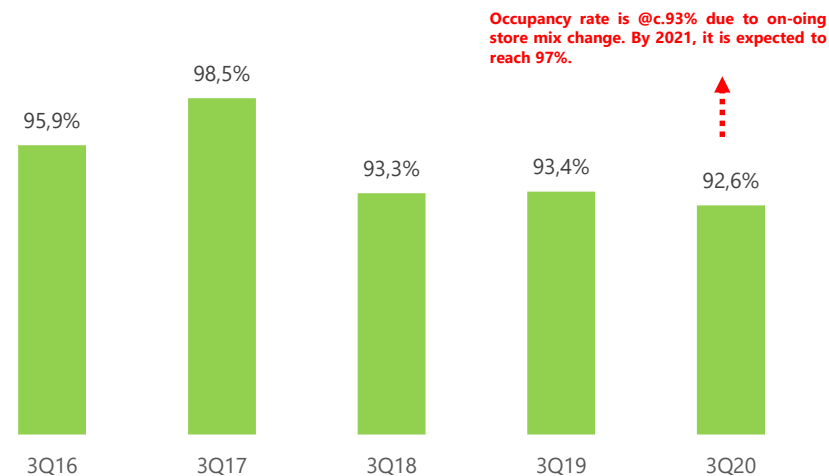
Akasya Shopping Mall Turnover per sqm* (YoY)



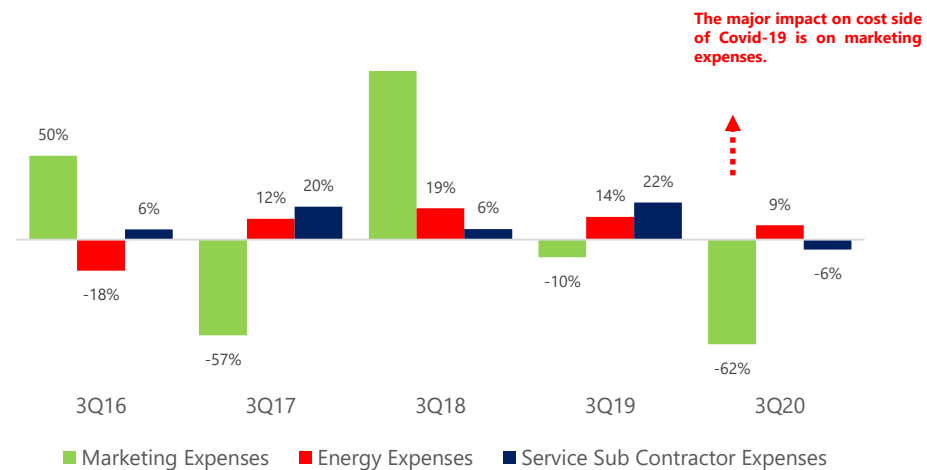
Akasya Shopping Mall Revenue Breakdown



Occupancy Ratio by sqm



Akasya Shopping Mall Expenses Evolution (YoY)



* Open sqm only

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Akasya Shopping Mall – Financials

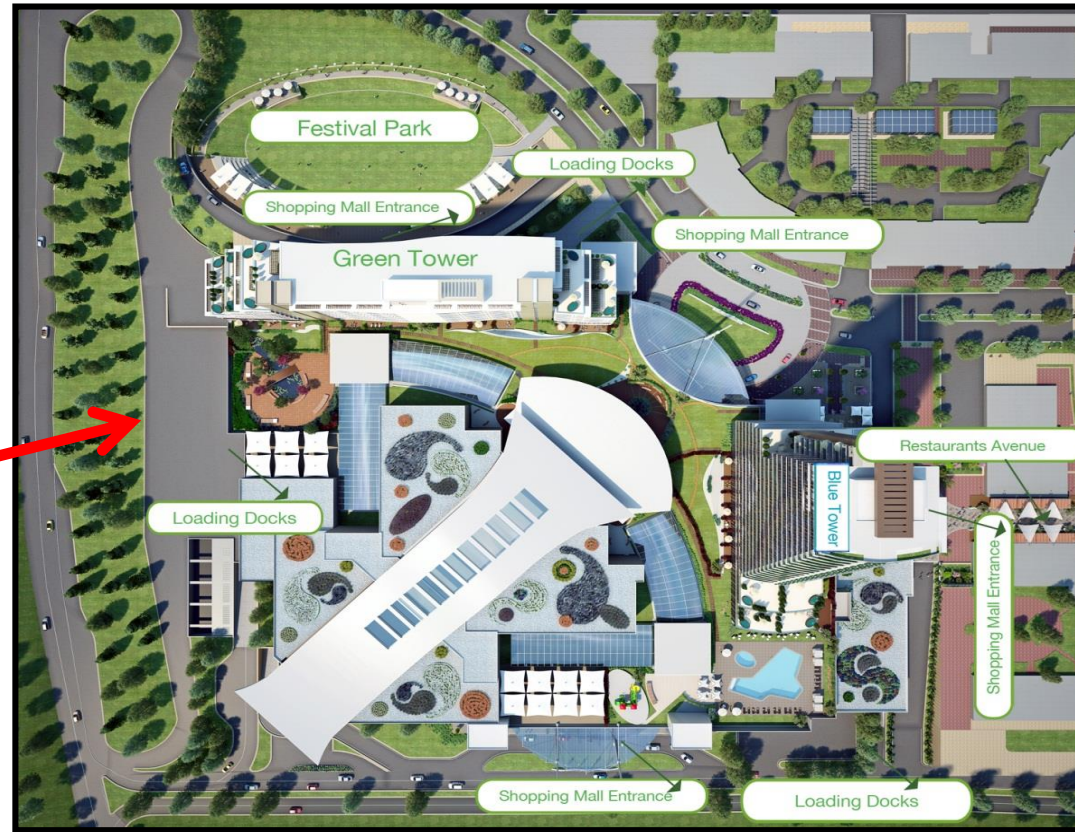


Income yield

Akasya Shopping Mall (TLmn)	2015	2016	2017	2018	2019	9M19	9M20	YoY
Revenue	158,7	177,7	205,8	249,6	270,6	201,7	122,6	-39%
EBITDA	123,8	138,5	164,2	201,9	218,2	163,4	88,4	-46%
Latest Appraisal Value	1.760,0	2.200,0	2.410,0	3.331,0	3.650,0			

- ✓ On the 3rd quarter of 2020;
 - ✓ Turnover YoY change materialised @,
 - ✓ -14.5% for July
 - ✓ -16.6% for August
 - ✓ -9.9% for September
 - ✓ Rental incentives materialised @;
 - ✓ 28.6% for July
 - ✓ 34.4% for August
 - ✓ 24.4% for September

1 Portfolio Performance (Akbatı Shopping Mall)

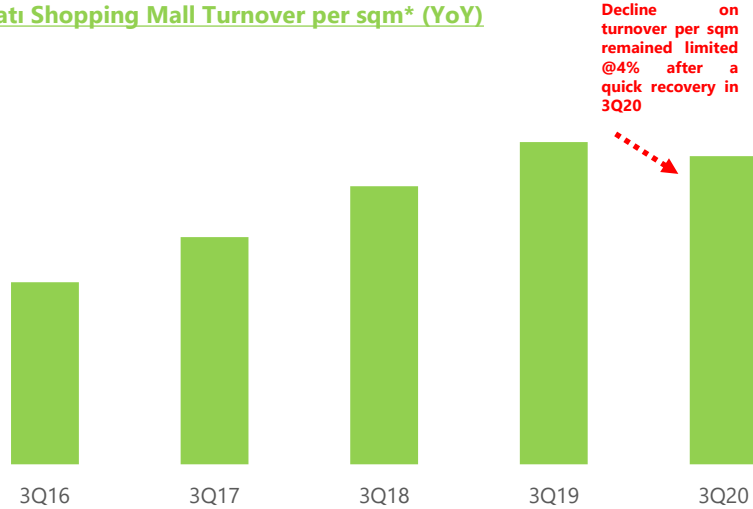


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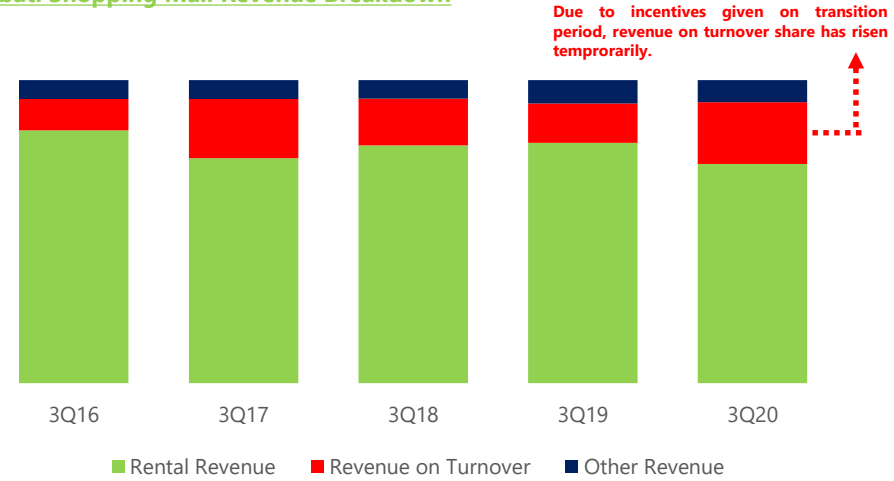


Akbatı Shopping Mall – General Overview

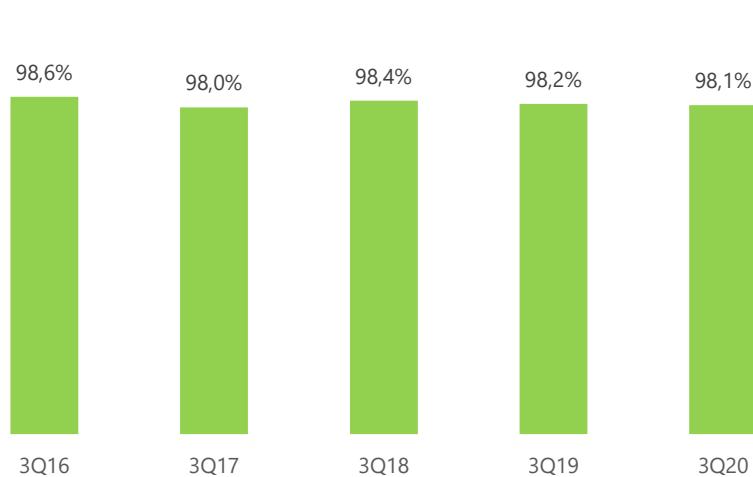
Akbatı Shopping Mall Turnover per sqm* (YoY)



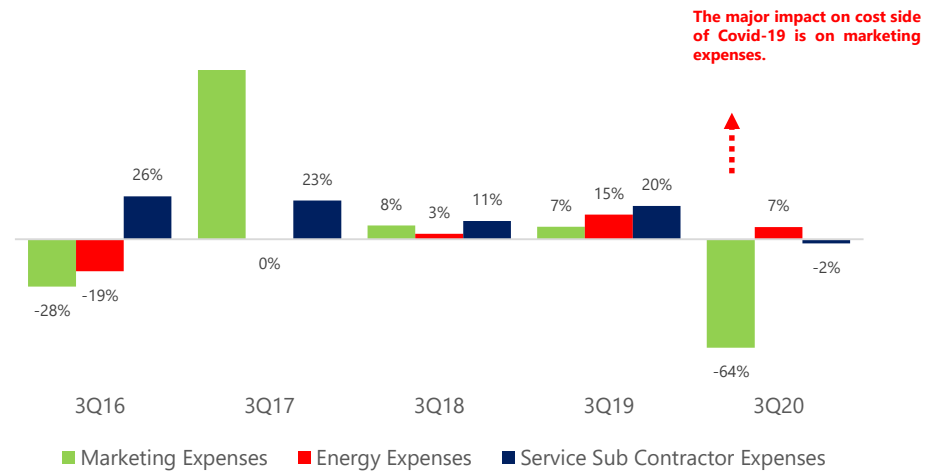
Akbatı Shopping Mall Revenue Breakdown



Occupancy Ratio by sqm



Akbatı Shopping Mall Expenses Evolution (YoY)



* Open sqm only

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Akbatı Shopping Mall – Financials



Income yield

Akbatı Shopping Mall (TLmn)	2015	2016	2017	2018	2019	9M19	9M20	YoY
Revenue	64,8	72,7	84,6	106,1	117,7	86,4	59,1	-32%
EBITDA	45,2	50,8	62,2	81,3	89,2	65,1	40,3	-38%
Latest Appraisal Value	778,8	893,7	912,1	1.216,0	1.465,0			

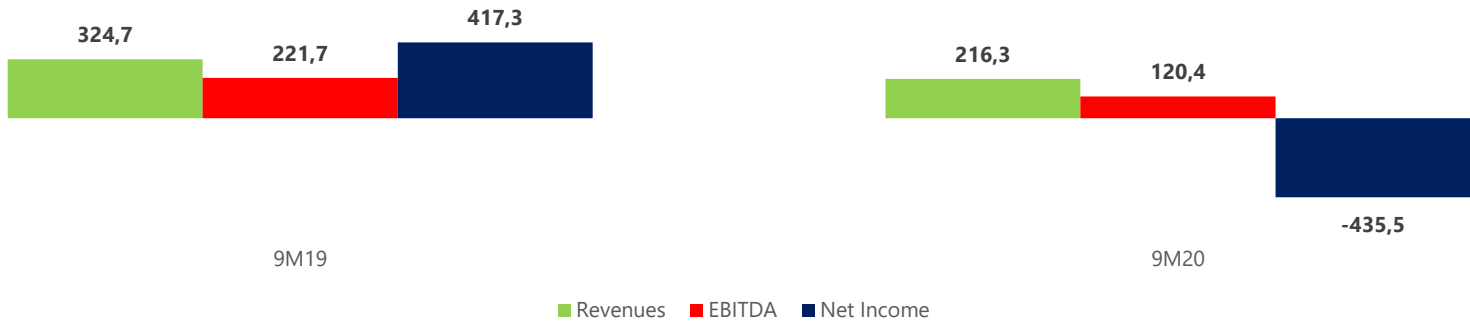
- ✓ On the 3rd quarter of 2020;
 - ✓ Turnover YoY change materialised @,
 - ✓ -0.5% for July
 - ✓ -12.2% for August
 - ✓ +0.3% for September
 - ✓ Rental incentives materialised @;
 - ✓ 14.3% for July
 - ✓ 15.0% for August
 - ✓ 20.4% for September

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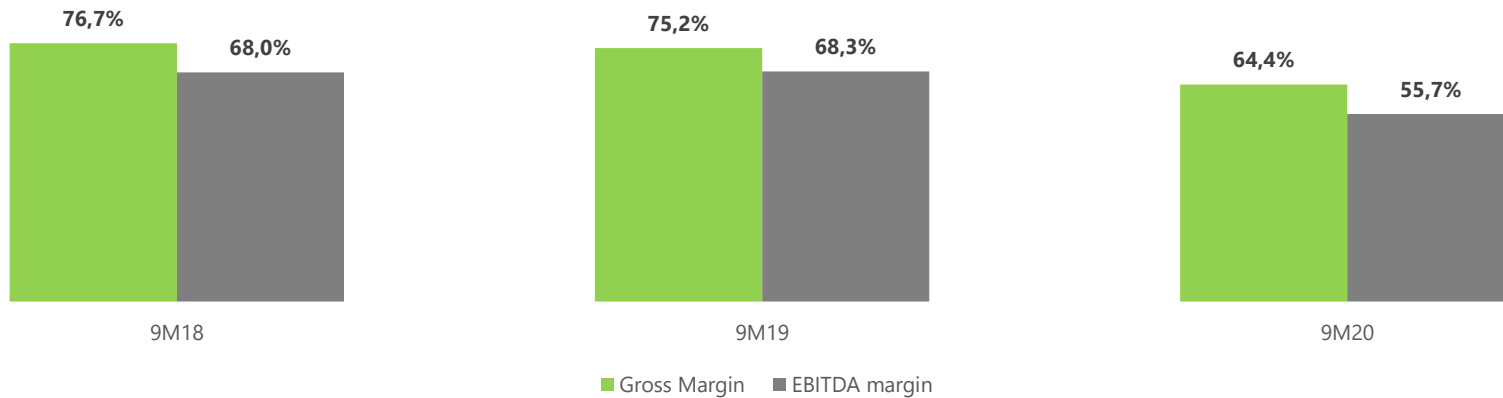


2 Financials' Overview (TLmn)

Covid – 19 related closure of 2.5 months (since 19th of March 2020 to end of May 2020) had a net impact of rental loss of TL70-75mn based on 2019 figures.
Adding to that rental incentives since the re-opening, total impact on revenue is around TL105-110mn.

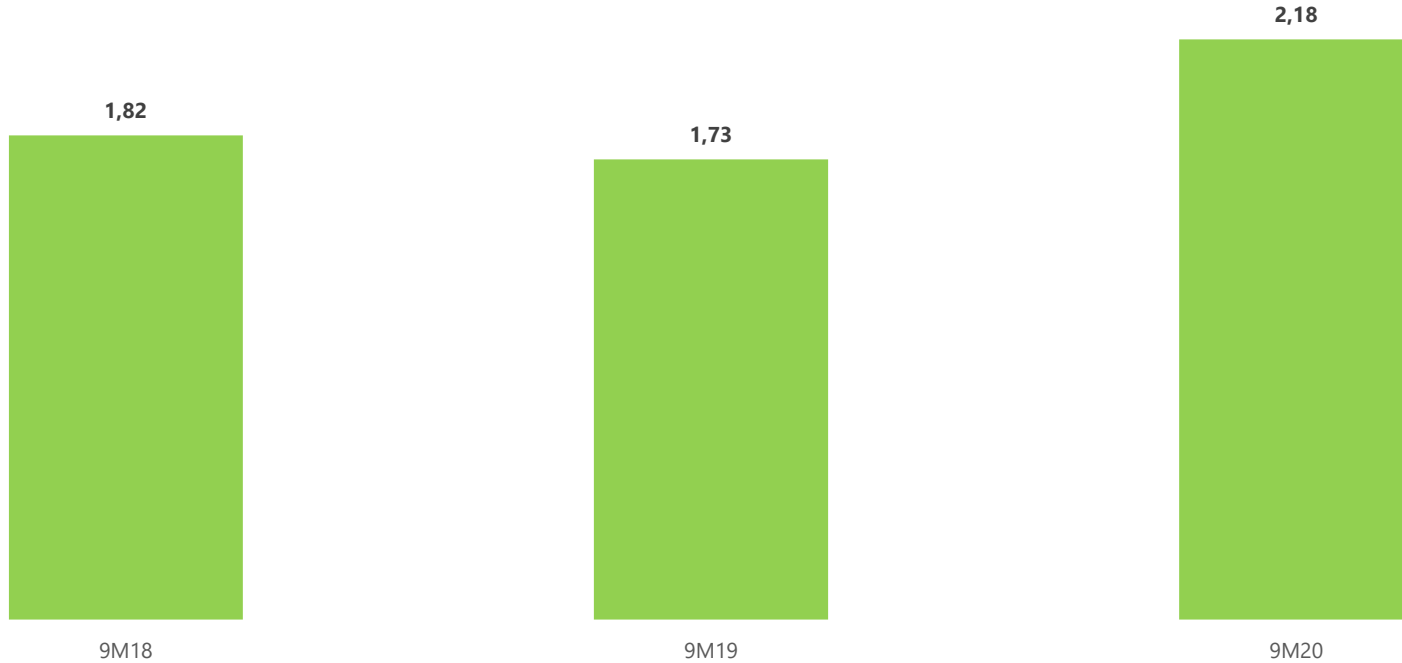


Our EBITDA margin decline is larger than that of Gross Margin due to some operational expenses which, although at very low levels, continued even when our shopping malls were closed down in March 19th to end of May 2020.



2 Financials' Overview (TLmn)

Our average debt maturity is rising in line with our agenda and will be over 3 years in 2020YE financials in line with our announcement on Public Disclosure Platform announcement in October 8th 2020.



Communication

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Disclosure:

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