Consolidated Balance Sheet as at 31 December 2023
(All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

	Audited	Audited
ASSETS	31 December 2023	31 December 2022
Current Assets		
Cash and Cash Equivalents	20.115	76.192
Financial Investments	157.311	11.705
Trade Receivables		
-Related Parties	1.464	586
-Third Parties	23.728	18.032
Other Receivables		
-Related Parties	280	236
-Third Parties	25.916	16.151
Derivative Financial Instruments	531	819
Inventories	12.311	6.196
Prepaid Expenses	6.975	3.293
Current Income Tax Assets	1.210	650
Other Current Assets	3.202	1.235
TOTAL CURRENT ASSETS	253.043	135.095
Non-Current Assets		
Financial Investments	11.724	3.079
Other Receivables		
-Third Parties	41.076	17.887
Investments Accounted by Using Equity Method	14.626	5.179
Investment Property	1.271	1.290
Property and Equipment	178.849	87.045
Right of Use Assets	498.310	309.943
Intangible Assets		
- Other Intangible Assets	2.557	1.432
- Goodwill	787	500
Prepaid Expenses	38.085	17.089
Deferred Tax Assets	9.763	32
TOTAL NON-CURRENT ASSETS	797.048	443.476
TOTAL ASSETS	1.050.091	578.571

Consolidated Balance Sheet as at 31 December 2023 (All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

Current Liabilities		Audited	Audited
Current Liabilities	LIABILITIES	31 December 2023	31 December 2022
Paris Pari	Current Liabilities		
Bank Borrowings	Short Term Borrowings		
Short-Pern Portion of Long-Term Borrowings Pach Part Pach			
Related Parties	e	39.662	19.821
Bank Borrowings			
Page		0.064	0.007
Bank Bornowings	-	9.964	8.897
Cases Liabilities		9 267	11 710
Parable Para			
-Related Parties 8,30 5,066 -Third Parties 29,670 17,416 Payables Related to Employee Benefits 12,315 3,425 Other Payables - 22,21 -Related Parties 7,019 2,090 Derivative Financial Instruments 2,971 3,935 Deferred Income 79,776 44,840 Current Tax Provisions 1,148 58 Short-Term Provisions 1,137 100 Other Provisions for Employee Benefits 1,467 728 -Other Provisions 1,73 100 Other Provisions 1,73 100 Other Provisions 1,73 100 Other Provisions 6,050 11,307 Total CURRENT LIABILITIES 26,055 154,040 Non-Current Liabilities 6,050 11,307 Other Payables 7,877 9,79 -Related Parties 7,877 9,79 -Bank Borrowings 7,877 9,79 -Lage Liabilities 0,50 11,307 <td></td> <td>31.917</td> <td>29.130</td>		31.917	29.130
Third Parties 29,670 17.416 Payables Related to Employee Benefits 12.315 3.425 Other Payables 122 251 -Related Parties 7.019 2.090 -Bentated Parties 7.019 2.090 Derivative Financial Instruments 2.971 3.933 Deferred Income 79,776 44.840 Current Tax Provision 1.146 728 Short-Term Provisions 1.1467 728 -Other Provisions 1.1467 728 Other Provisions 1.5095 5.920 Other Current Liabilities 26,7956 154.040 Non- Current Liabilities 26,7956 154.040 Non- Current Liabilities 26,095 154.040 Non- Current Liabilities 26,095 154.040 Non- Current Liabilities 26,095 154.040 Non- Current Liabilities 26,055 154.040 Non- Current Liabilities 26,055 154.040 Long-Term Borrowings 6,050 11.307 -Bank Borrowings	•	8 300	5.066
Payables Related to Employee Benefits 12.315 3.425 Other Payables			
Other Payables 122 251 -Related Parties 7,019 2,090 Derivative Financial Instruments 2,971 3,935 Defered Income 79,776 44,840 Current Tax Provision 1,148 38 Short-Term Provisions 11,467 728 -Other Provisions 13 109 Other Current Liabilities 15,095 5,920 Other Current Liabilities 26,7956 154,040 Non- Current Liabilities 26,095 154,040 Non- Current Liabilities 6,050 11,307 Torrent Gorrowings 7,877 9,579 - Bank Borrowings 7,877 9,579 - Lease Liabilities 296,435 171,913 Other Payables 749 441 - Prival Fragilities 749 441 Deferred Rome 3,185 2,022 Long-Term Provisions 6,752 5,123 Other Provisions 2,498 1,135 Other Provisions 2,498 1,135			
-Related Parties 122 251 -Third Parties 7.019 2.090 Derivative Financial Instruments 2.971 3.933 Deferred Income 79.776 44.840 Current Tax Provision 1.148 58 Short-Term Provisions 1.1467 72.83 -Provisions for Employee Benefits 1.467 72.83 -Other Provisions 1.73 10 Other Current Liabilities 15.095 5.920 TOTAL CURRENT LIABILITIES 26.7956 154.040 Non-Current Liabilities 15.095 15.040 Non-Current Liabilities 2.007 1.007		12.313	3.423
Third Parties 7.019 2.090 Derivative Financial Instruments 2.971 3.935 Defered Income 79,776 44.840 Current Tax Provision 1.148 58 Short-Term Provisions 1.1467 728 -Other Provisions 173 109 Other Current Liabilities 15.095 5.920 Other Current Liabilities 26.7956 154.040 Non- Current Liabilities 26.050 11.307 TOTAL CURRENT LIABILITIES 6.050 11.307 Bank Borrowings 6.050 11.307 -Related Parties 7.877 9.579 -Bank Borrowings 7.877 9.579 -Lease Liabilities 296.435 171.913 Other Payables 7.979 441 -Third Parties 749 441 Deferred Income 3.185 2.022 Long-Term Provisions 6.752 5.123 -Provisions for Employee Benefits 6.752 5.123 Other Provisions 2.498 1.135	•	122	251
Derivative Financial Instruments 2.971 3.953 Deferred Income 79.776 44.840 Current Tax Provision 1.148 58 Short-Term Provisions 1.467 728 -Other Provisions 173 109 Other Current Liabilities 15.095 5.920 TOTAL CURRENT LIABILITIES 267.956 154.040 Non- Current Liabilities 267.956 154.040 Non- Current Liabilities 27.056 154.040 Non- Current Liabilities 7.079 1.071 Jamil Borrowings 6.050 11.307 -Rala Borrowings 7.877 9.579 -Lease Liabilities 296.435 171.913 Other Payables 7.9 441 -Third Parties 7.9 441 Deferred Income 3.185 2.022 Long-Term Provisions 6.752 5.123 Deferred Tax Liability 1.477 41.584 TOTAL NON-CURRENT LIABILITIES 325.03 243.104 Equity 1.124 1			
Deferred Income 79,776 44,840 Current Tax Provision 1,148 58 Short-Term Provisions 728 -Provisions for Employee Benefits 1,467 728 -Other Provisions 15,905 5920 TOTAL CURRENT LIABILITIES 267,956 154,040 Non- Current Liabilities Long-Term Borrowings -8-Related Parties -8-Related Parties -Bank Borrowings 7,877 9,579 -Lease Liabilities 296,435 171,913 Other Payables 749 44 Deferred Income 3,185 2,022 Long-Term Provisions 2,498 1,135 Other Payables 2,498 1,135 -Provisions for Employee Benefits 6,752 5,123 -Other Provisions 2,498 1,135 Deferred Tax Liability 1,477 41,584 TOTAL NON-CURRENT LIABILITIES 325,023 23,104 Equity 1,124 1,244 Total Liability 1,124 1,244 <			
Current Tax Provisions 1.148 58 Short-Term Provisions of Employee Benefits 1.467 728 -Other Provisions 173 109 Other Current Liabilities 15.095 5.920 TOTAL CURRENT LIABILITIES 267.956 15.404 Non- Current Borrowings - - -Bank Borrowings 6.050 11.307 -Bank Borrowings 7.877 9.579 -Lease Liabilities 296.435 171.913 Other Payables 7.877 9.579 -Lease Liabilities 3.185 2.022 Long-Term Provisions 7.49 441 Other Payables 7.79 4.19 -Third Parties 6.752 5.123 -Provisions for Employee Benefits 6.752 5.123 -Other Provisions 2.498 1.135 Deferred Tax Liability 3.25.023 243.104 Tentre In Liability 3.25.023 243.104 Tentre In Liability 3.25.023 243.104 Tentre In Liability 1.124			
Short-Term Provisions 1.467 728 -Provisions for Employee Benefits 1.467 728 -Other Provisions 173 109 Other Current Liabilities 267.956 154.040 Non-Current Liabilities 200 15.005 15.040 Long-Term Borrowings -80.00 11.307 1.307 9.579 1.208 1.307 9.579 1.208 1.307 9.579 1.208 1.307 9.579 1.208 1.307 9.579 1.208 1.201 1.307 9.579 1.208 1.201 1.20			
-Provisions for Employee Benefits 1.467 728 -Other Provisions 173 109 Other Current Liabilities 15.095 5.920 TOTAL CURRENT LIABILITIES 267.956 154.040 Non- Current Liabilities Long-Term Borrowings 6.050 11.307 -Bank Borrowings 6.050 11.307 -Third Parties 7.877 9.579 -Lease Liabilities 296.435 171.913 Other Payables 749 441 -Third Parties 749 441 Deferred Income 3.185 2.022 Long-Term Provisions 2.498 1.135 Deferred Income 3.185 2.022 Long-Term Provisions 2.498 1.135 Deferred Tax Liability 1.477 41.584 TOTAL NON-CURRENT LIABILITIES 325.023 23.104 Equity 1.124 1.124 Torica Lyange Liability 1.380 1.380 Inflation Adjustment on Share Capital 1.124 1.124 <td></td> <td>111.0</td> <td></td>		111.0	
Other Provisions 173 109 Other Current Liabilities 15.095 5.920 Non- Current Liabilities 267.956 154.040 Non- Current Borrowings 8 1.500 11.307 -Related Parties		1.467	728
Other Current Liabilities 15.095 5.920 TOTAL CURRENT LIABILITIES 267.956 154.040 Non-Current Liabilities Long-Term Borrowings			
Non- Current Liabilities	Other Current Liabilities		
Long-Term Borrowings -Related Parties -Bank Borrowings -B	TOTAL CURRENT LIABILITIES		
Pank Borrowings 6.050 11.307	Non- Current Liabilities		_
Bank Borrowings 6.050 11.307 1.71rd Parties 296.435 171.913 17.913 1	Long-Term Borrowings		
Third Parties	-Related Parties		
Pank Borrowings 7.877 9.579 Lease Liabilities 296.435 171.913 Other Payables 749 441 Deferred Income 3.185 2.022 Long-Term Provisions 749 441 Deferred Income 3.185 2.022 Long-Term Provisions 749 441 Long-Term Provisions 749 749 Provisions for Employee Benefits 6.752 5.123 Other Provisions 2.498 1.135 Deferred Tax Liability 1.477 41.584 TOTAL NON-CURRENT LIABILITIES 325.023 243.104 Equity 74	-Bank Borrowings	6.050	11.307
Clease Liabilities 296.435 171.913 Other Payables 749	-Third Parties		
Other Payables 749 441 Deferred Income 3.185 2.022 Long-Term Provisions -8.22 5.123 -Provisions for Employee Benefits 6.752 5.123 -Other Provisions 2.498 1.135 Deferred Tax Liability 1.477 41.584 TOTAL NON-CURRENT LIABILITIES 325.023 243.104 Equity 1.380 1.380 Binflation Adjustment on Share Capital 1.124 1.124 Treasury Shares (655) Items That Will Not Be Reclassified to 8.073 (4.273) Profit or Loss 195.569 96.441 Items That Are or May Be Reclassified to 8.292 9.644 Items That Are or May Be Reclassified to 8.282 9.653 -Foreign Currency Translation Differences 29.215 10.555 -Forign Currency Translation Differences 8.282 9.653 -Foir Value Gains on Hedging Instruments 8.282 9.653 Entered into for Cash Flow Hedges 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI	-Bank Borrowings	7.877	9.579
Third Parties 749 441 Deferred Income 3.185 2.022 Long-Term Provisions - - -Provisions for Employee Benefits 6.752 5.123 -Other Provisions 2.498 1.135 Deferred Tax Liability 1.477 41.584 TOTAL NON-CURRENT LIABILITIES 325.023 243.104 Equity 1.380 1.380 Inflation Adjustment on Share Capital 1.124 1.124 Treasury Shares (655) 6655 Items That Will Not Be Reclassified to 8.073 (4.273) Profit or Loss -8.073 96.441 Items That Are or May Be Reclassified to 195.569 96.441 Items That Are or May Be Reclassified to 29.215 10.555 -Foreign Currency Translation Differences 29.215 10.555 -Forign Currency Translation Differences 29.215 10.555 -Foreign Currency Translation Differences 457.257 16.596 -Foreign Currency Translation Differences 66.088 19.311 Foreign Currency	-Lease Liabilities	296.435	171.913
Deferred Income 3.185 2.022 Long-Term Provisions	Other Payables		
Provisions for Employee Benefits 6.752 5.123 Provisions for Employee Benefits 2.498 1.135 Deferred Tax Liability 1.477 41.584 TOTAL NON-CURRENT LIABILITIES 325.023 243.104 Equity	-Third Parties	749	441
-Provisions for Employee Benefits 6.752 5.123 -Other Provisions 2.498 1.135 Deferred Tax Liability 1.477 41.584 TOTAL NON-CURRENT LIABILITIES 325.023 243.104 Equity Share Capital 1.380 1.380 Inflation Adjustment on Share Capital 1.124 1.124 1.124 Treasury Shares (655) 1.124		3.185	2.022
Cother Provisions 2.498 1.135 1.477 2.4584 1.584 1.477 2.4584 1.477 2.4584 1.477 2.4584 1.477 2.4584 1.477 2.4584 1.477 1.4584 1.477 1.4584 1.477 1.4584 1.478 1.478 1.488	6		
Deferred Tax Liability			
TOTAL NON-CURRENT LIABILITIES 325.023 243.104 Equity Share Capital 1.380 1.380 Inflation Adjustment on Share Capital 1.124 1.124 Treasury Shares (655) 1 Items That Will Not Be Reclassified to 8 8 Profit or Loss -Actuarial Losses on Retirement Pay Obligation (8.073) (4.273) -Foreign Currency Translation Differences 195.569 96.441 Items That Are or May Be Reclassified to 29.215 10.555 -Foreign Currency Translation Differences 29.215 10.555 -Fair Value Gains on Hedging Instruments 29.215 10.555 -Fair Value Gains on Hedges 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI 615 (260) Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457			
Share Capital 1.380 1.380 1.380 1.380 1.380 Inflation Adjustment on Share Capital 1.124 1.12	•		
Share Capital 1,380 1,380 1,380 1,380 1,380 1,124 1,12		325.023	243.104
Inflation Adjustment on Share Capital 1.124 1.124 Treasury Shares (655) Items That Will Not Be Reclassified to Profit or Loss -Actuarial Losses on Retirement Pay Obligation (8.073) (4.273) -Foreign Currency Translation Differences 195.569 96.441 Items That Are or May Be Reclassified to Profit or Loss -Foreign Currency Translation Differences 29.215 10.555 -Fair Value Gains on Hedging Instruments Entered into for Cash Flow Hedges 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI 615 (260) Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427		1 380	1 380
Treasury Shares (655) Items That Will Not Be Reclassified to (8.073) (4.273) Profit or Loss 195.569 96.441 Items That Are or May Be Reclassified to 195.569 96.441 Profit or Loss 29.215 10.555 -Foreign Currency Translation Differences 29.215 10.555 -Fair Value Gains on Hedging Instruments 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI 615 (260) Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427	•		
Items That Will Not Be Reclassified to Profit or Loss -Actuarial Losses on Retirement Pay Obligation (8.073) (4.273) -Foreign Currency Translation Differences 195.569 96.441 Items That Are or May Be Reclassified to Profit or Loss -Foreign Currency Translation Differences 29.215 10.555 -Fair Value Gains on Hedging Instruments Entered into for Cash Flow Hedges 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI 615 (260) Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427	Treasury Shares		11121
-Actuarial Losses on Retirement Pay Obligation (8.073) (4.273) -Foreign Currency Translation Differences 195.569 96.441 Items That Are or May Be Reclassified to Profit or Loss -Foreign Currency Translation Differences 29.215 10.555 -Fair Value Gains on Hedging Instruments Entered into for Cash Flow Hedges 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI 615 (260) Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427	Items That Will Not Be Reclassified to	` '	
Foreign Currency Translation Differences 195.569 96.441 Items That Are or May Be Reclassified to Profit or Loss		(0.0=0)	
Items That Are or May Be Reclassified to 29.215 10.555 -Foreign Currency Translation Differences 29.215 10.555 -Fair Value Gains on Hedging Instruments 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI 615 (260) Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427			
Profit or Loss 29.215 10.555 -Foreign Currency Translation Differences 29.215 10.555 -Fair Value Gains on Hedging Instruments 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI 615 (260 Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427	•	195.569	96.441
-Foreign Currency Translation Differences 29.215 10.555 -Fair Value Gains on Hedging Instruments 8.282 9.653 Entered into for Cash Flow Hedges 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI 615 (260) Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427	•		
-Fair Value Gains on Hedging Instruments Entered into for Cash Flow Hedges 8.282 9.653 -Gains/(Losses) on Remeasuring FVOCI 615 (260) Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427		29.215	10.555
-Gains/(Losses) on Remeasuring FVOCI 615 (260 Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427	The state of the s		
Restricted Profit Reserves 714 59 Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427	Entered into for Cash Flow Hedges	8.282	9.653
Previous Years Profit 66.088 19.311 Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427	-Gains/(Losses) on Remeasuring FVOCI	615	(260)
Net Profit for the Period 162.998 47.432 Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427	Restricted Profit Reserves	714	59
Equity of the Parent 457.257 181.422 Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427			
Non-Controlling Interests (145) 5 TOTAL EQUITY 457.112 181.427			47.432
TOTAL EQUITY 457.112 181.427	1 7		
TOTAL LIABILITIES AND EQUITY 1.050.091 578.571			
	TOTAL LIABILITIES AND EQUITY	1.050.091	578.571

Consolidated Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2023

(All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

	Audited	Audited
PROFIT OR LOSS	1 January- 31 December 2023	1 January- 31 December 2022
PROFIT OR LOSS Revenue	504.398	311.169
Cost of Sales (-)	(384.952)	(235.528)
GROSS PROFIT	119,446	75.641
General Administrative Expenses (-)	(10.622)	(4.701)
Marketing Expenses (-)	(41.901)	(23.209)
Other Operating Income	12.471	2.407
Other Operating Expenses (-)	(7.969)	(1.327)
OPERATING PROFIT BEFORE		
INVESTMENT ACTIVITIES	71.425	48.811
Income from Investment Activities	24.191	5.509
Expenses from Investment Activities	(1.669)	(333)
Share of Investments' Profit/(Loss) Accounted		
by Using The Equity Method	6.716	2.180
OPERATING PROFIT	100.663	56.167
Financial Income	12.003	12.516
Financial Expenses (-)	(21.430)	(17.280)
Monetary Gain	46	-
PROFIT/(LOSS) BEFORE TAX	91.282	51.403
Tax (Expense)/Income	71.716	(3.971)
Current Tax (Expense) / Income	(1.740)	(570)
Deferred Tax Income / (Expense)	73.456	(3.401)
Deferred Tax Expense	(18.238)	(3.401)
Effect of Deferred Tax Income From Inflation Adjustment	91.694	
NET PROFIT/(LOSS) FOR THE PERIOD	162.998	47.432
Attributable to:		
Non-controlling interest	(5)	3
Equity holders of the parent	163.003	47.429
OTHER COMPREHENSIVE INCOME		
Items That May Be Reclassified Subsequently To		
Profit or Loss	18.164	10.663
Currency Translation Adjustment	18.660	3.201
Gains/(Losses) on Remeasuring FVOCI	1.108	(212)
Related Tax of Remeasuring FVOCI	(233)	43
Fair Value (Losses)/Gains on Hedging Instruments		
Entered into for Cash Flow Hedges	(2.049)	9.607
Fair Value Gains/(Losses) Hedging Instruments of		
Investment Accounted by Using the Equity Method		
Entered into for Cash Flow Hedges	314	(69)
Related Tax of Other Comprehensive Income	364	` '
Items That Will Not Be Reclassified Subsequently To	304	(1.907)
Profit or Loss	95.328	32.687
Currency Translation Adjustment	99.128	36.010
Actuarial Losses on Retirement Pay Obligation	(4.810)	(4.153)
Related Tax of Other Comprehensive Income	1.010	830
	1.010	630
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	113.492	43.350
TOTAL COMPREHENSIVE INCOME		
FOR THE PERIOD	276.490	90.782
Basic Profit Per Share (Kr)	118,11	34,37
Diluted Profit Per Share (Kr)	118,11	34,37
Diamed I Wite I of Diame (131)	110,11	34,37

Consolidated Statement of Changes in Equity For the Year Ended 31 December 2023 (All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

				Items That Will Reclassified Subsec Profit or Lo	quently To	Items That 1	May Be Reclassified To Profit or Loss			Retain	ed Earnings			
	Share Capital	Inflation Adjustment on Share Capital		Actuarial Losses Retirement Pay Obligation	Foreign Currency Translation Differences	Foreign Currency Translation	Entered Into For Cash Flow	(Losses)/Gains on Remeasuring FVOCI	Restricted Profit Reserves	Years	for The	of the	Non- controlling Interests	Total Equity
As of 1 January 2022	1.380	1,124	Situres	(4.273)	96.441	10.555		(260)			47.432	181.422	5	
As of 1 January 2023 Transfers	1.360	1,124		(4.273)	90.441	10.555	9.055	(200)	655	46.777	(47.432)	101.422		181.427
Total comprehensive income Transactions with non-controlling	-	-	-	(3.800)	99.128	18.660		875	-	40.777	162.998	276.490	-	276.490
interests Increase through	-	-	-	-	-	-	-	-	-	-	-	-	(150)	(150)
treasury share transactions	-	-	(655)	-	-	-	_	-	-	-	-	(655)	-	(655)
As of 31 December 2023	1.380	1.124	(655)	(8.073)	195.569	29.215	8.282	615	714	66.088	162.998	457.257	(145)	457.112

				Items That Will Reclassified Subsec Profit or Lo	quently To	Items That I	May Be Reclassified To Profit or Loss			Retain	ed Earnings			
	Share Capital	Inflation Adjustment on Share Capital	Treasury Shares	Actuarial Losses Retirement Pay Obligation		Foreign Currency Translation	Entered Into For Cash Flow	Losses on Remeasuring FVOCI	Restricted Profit Reserves	Years	Net Profit for The Period	Equity Holders of the Parent	Non- controlling Interests	
As of 1 January 2022	1.380	1.124	-	(950)	60.431	7.354	2.022	(91)	238	10.918	8.214	90.640	10	90.650
Transfers	-	-	-	-	-	-	-	-		8.214	(8.214)	-	-	
Total comprehensive income Transactions with non-controlling interests	-	-	-	(3.323)	36.010	3.201	7.631	(169)	-	-	47.432	90.782	(5)	90.782
As of 31 December 2022	1.380	1.124	-	(4.273)	96.441	10.555	9.653	(260)	238		47.432	181.422		(5) 181.427

Consolidated Statement of Cash Flows For the Year Ended 31 December 2023

(All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

Name		Audited	Audited
Net Profit for the period		-	•
Adjustments for Depreciation and Amortisation Expense Adjustments for Provisions Related with Employee Benefits Adjustments for Provisions Related with Employee Benefits S	Net Profit for the period		
Adjustments for Impairment of Coodwall 399 Adjustments for Provisions for Other Accruals 38 3 Adjustments for Provisions for Other Accruals 38 3 Adjustments for Reversal of Probable Risks (23) 180 Adjustments for Interest Expense 13.66 5.779 Adjustments for Interest Expense 13.66 5.779 Adjustments for Interest Expense (1.688) 4.107 Adjustments for Fair Value Gains (2.165) (2.226) Adjustments for Fair Value Gains (2.165) (2.226) Adjustments for Fair Spense (3.60) 3.186 Adjustments for Fair Value Gains (2.165) (2.226) Adjustments for Losses Arised from Sale of Tangible Assets 883 3 Operating Froffit Before Changes in Working Capital 141.763 95.397 Increase in The Receivables from Related Parties 3.760 (966) Decrease/Increase) in Trade Receivables from Related Parties 3.760 (965) Decrease/Increase in Trade Payables to Related Parties 17 (116 Increase in Trade Payables to Related Parties 173 <td>Adjustments to Reconcile Profit/(Loss)</td> <td></td> <td></td>	Adjustments to Reconcile Profit/(Loss)		
Adjustments for Provisions Related with Employee Benefits	, I	48.474	
Adjustments for Provisions for Other Accurals		-	
Adjustments for Reversal of Probable Risks 13.46 3.643 Adjustments for Interest Expense 13.466 5.779 Adjustments for Interest Expense 12.801 11.679 Adjustments for Interest Expense 12.801 11.679 Adjustments for Fair Value Gains on Derivative 11.801 11.679 Adjustments for Fair Value Gains on Derivative 12.801 11.679 Adjustments for Fair Value Gains on Derivative 12.801 11.679 Adjustments for Fair Value Gains of Associates (2.165 0.222) Adjustments for Fair Value Gains of Associates (2.166 0.386 Adjustments for Tax Expense 12.806 0.386 Adjustments for Losses/Gains Asised From Sale of Tangible Assets 883 3.39 30.401 3.802 3.8	* *		
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CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES Cash outflows due to share acqusition or capital increase in affiliaties and/or joint ventures - (318) Cash Receipts Proceed From Sales of Property, Plant, Equipment and Intangible Assets 1.041 1.368 Cash Payments From Purchasing of Property, Plant, Equipment, Equipment and Intangible Assets (25.590) (16.642) Payments From Purchasing of Other Short and Long-term Assets (115.421) (11.547) Other Cash Advances and Loans (4.320) (1.526) Dividends Received 1.084 369 Interest Received 12.819 1.536 Net Cash Used In Investing Activities (130.387) (26.760) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES (655) - Payments to Acquire Entity's Shares (655) - Proceeds From Loans (81.828) (49.090) Payments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows -	Income Taxes Received	560	390
Cash outflows due to share acquisition or capital increase in affiliaties and/or joint ventures - (318) Cash Receipts Proceed From Sales of Property, Plant, Equipment and Intangible Assets 1.041 1.368 Cash Payments From Purchasing of Property, Plant, Equipment, Equipment and Intangible Assets (25.590) (16.642) Payments From Purchasing of Other Short and Long-term Assets (115.421) (11.547) Other Cash Advances and Loans (4.320) (1.526) Dividends Received 1.084 369 Interest Received 12.819 1.536 Net Cash Used In Investing Activities (130.387) (26.760) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES (655) - Payments to Acquire Entity's Shares (655) - Proceeds From Loans 57.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows	Net Cash From Operating Activities	145.032	117.012
and/or joint ventures - (318) Cash Receipts Proceed From Sales of Property, Plant, Equipment and Intangible Assets 1.041 1.368 Cash Payments From Purchasing of Property, Plant, Equipment, Equipment and Intangible Assets (25.590) (16.642) Payments From Purchasing of Other Short and Long-term Assets (115.421) (11.547) Other Cash Advances and Loans (4.320) (1.526) Dividends Received 1.084 369 Interest Received 12.819 1.536 Net Cash Used In Investing Activities (130.387) (26.760) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES (655) - Payments to Acquire Entity's Shares (655) - Proceeds From Loans \$7.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.2	· · · · · · · · · · · · · · · · · · ·		
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Equipment and Intangible Assets 1.041 1.368 Cash Payments From Purchasing of Property, Plant, Equipment, Equipment and Intangible Assets (25.590) (16.642) Payments From Purchasing of Other Short and Long-term Assets (115.421) (11.547) Other Cash Advances and Loans (4.320) (1.526) Dividends Received 1.084 369 Interest Received 12.819 1.536 Net Cash Used In Investing Activities (130.387) (26.760) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES (655) - Payments to Acquire Entity's Shares (655) - Proceeds From Loans 57.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS 75.859 35.612	•	-	(318)
Cash Payments From Purchasing of Property, Plant, Equipment, (25.590) (16.642) Payments From Purchasing of Other Short and Long-term Assets (115.421) (11.547) Other Cash Advances and Loans (4.320) (1.526) Dividends Received 1.084 369 Interest Received 12.819 1.536 Net Cash Used In Investing Activities (130.387) (26.760) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES 57.392 30.271 Payments to Acquire Entity's Shares (655) - Proceeds From Loans 57.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS 75.859 35.612	* * *		
Equipment and Intangible Assets (25.590) (16.642) Payments From Purchasing of Other Short and Long-term Assets (115.421) (11.547) Other Cash Advances and Loans (4.320) (1.526) Dividends Received 1.084 369 Interest Received 12.819 1.536 Net Cash Used In Investing Activities (130.387) (26.760) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES (655) - Payments to Acquire Entity's Shares (655) - Proceeds From Loans 57.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS 75.859 35.612	* *	1.041	1.368
Payments From Purchasing of Other Short and Long-term Assets (115.421) (11.547) Other Cash Advances and Loans (4.320) (1.526) Dividends Received 1.084 369 Interest Received 12.819 1.536 Net Cash Used In Investing Activities (130.387) (26.760) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES (655) - Payments to Acquire Entity's Shares (655) - Proceeds From Loans 57.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS 75.859 35.612 CASH AND CASH EQUIVALENTS 75.859 35.612		(25.500)	(16.640)
Other Cash Advances and Loans (4.320) (1.526) Dividends Received 1.084 369 Interest Received 12.819 1.536 Net Cash Used In Investing Activities (130.387) (26.760) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES Fayments to Acquire Entity's Shares (655) - Proceeds From Loans 57.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS 75.859 35.612 CASH AND CASH EQUIVALENTS 75.859 35.612			
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Net Cash Used In Investing Activities (130.387) (26.760) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES (655) - Payments to Acquire Entity's Shares (655) - Proceeds From Loans 57.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS 75.859 35.612 CASH AND CASH EQUIVALENTS 75.859 35.612			
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Payments to Acquire Entity's Shares (655) - Proceeds From Loans 57.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS 75.859 35.612 CASH AND CASH EQUIVALENTS 75.859 35.612	8	(130.387)	(20.700)
Proceeds From Loans 57.392 30.271 Repayments of Loans (81.828) (49.090) Payments of Lease Liabilities (39.882) (27.553) Interest Paid (9.374) (5.346) Interest Received 3.784 1.841 Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS 75.859 35.612 CASH AND CASH EQUIVALENTS 75.859 35.612	· · · · · · · · · · · · · · · · · · ·	(655)	_
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Other Cash Outflows - (128) Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS 75.859 35.612 CASH AND CASH EQUIVALENTS 75.859 35.612	Interest Paid	(9.374)	(5.346)
Net Cash Used in Financing Activities (70.563) (50.005) Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 75.859 35.612 CASH AND CASH EQUIVALENTS	Interest Received	3.784	1.841
Net Change in Cash and Cash Equivalents (55.918) 40.247 CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS 35.612	Other Cash Outflows	-	(128)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS 75.859 35.612	Net Cash Used in Financing Activities	(70.563)	(50.005)
AT THE BEGINNING OF THE PERIOD 75.859 35.612 CASH AND CASH EQUIVALENTS	Net Change in Cash and Cash Equivalents	(55.918)	40.247
CASH AND CASH EQUIVALENTS	CASH AND CASH EQUIVALENTS		
		75.859	35.612
AT THE END OF THE PERIOD 19.941 75.859		10 041	75 OFA
	AT THE END OF THE PERIOD	19.941	75.859