

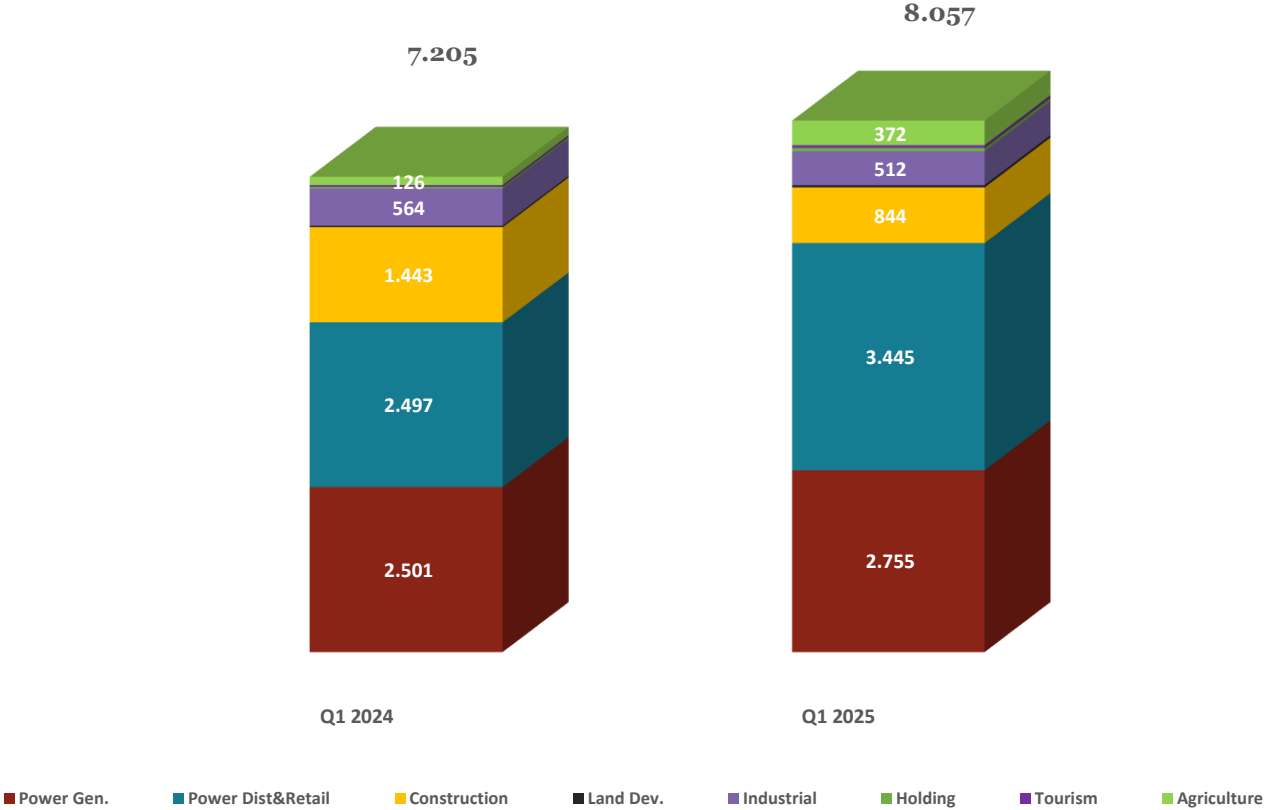
Q1 2025

Financial Results Presentation



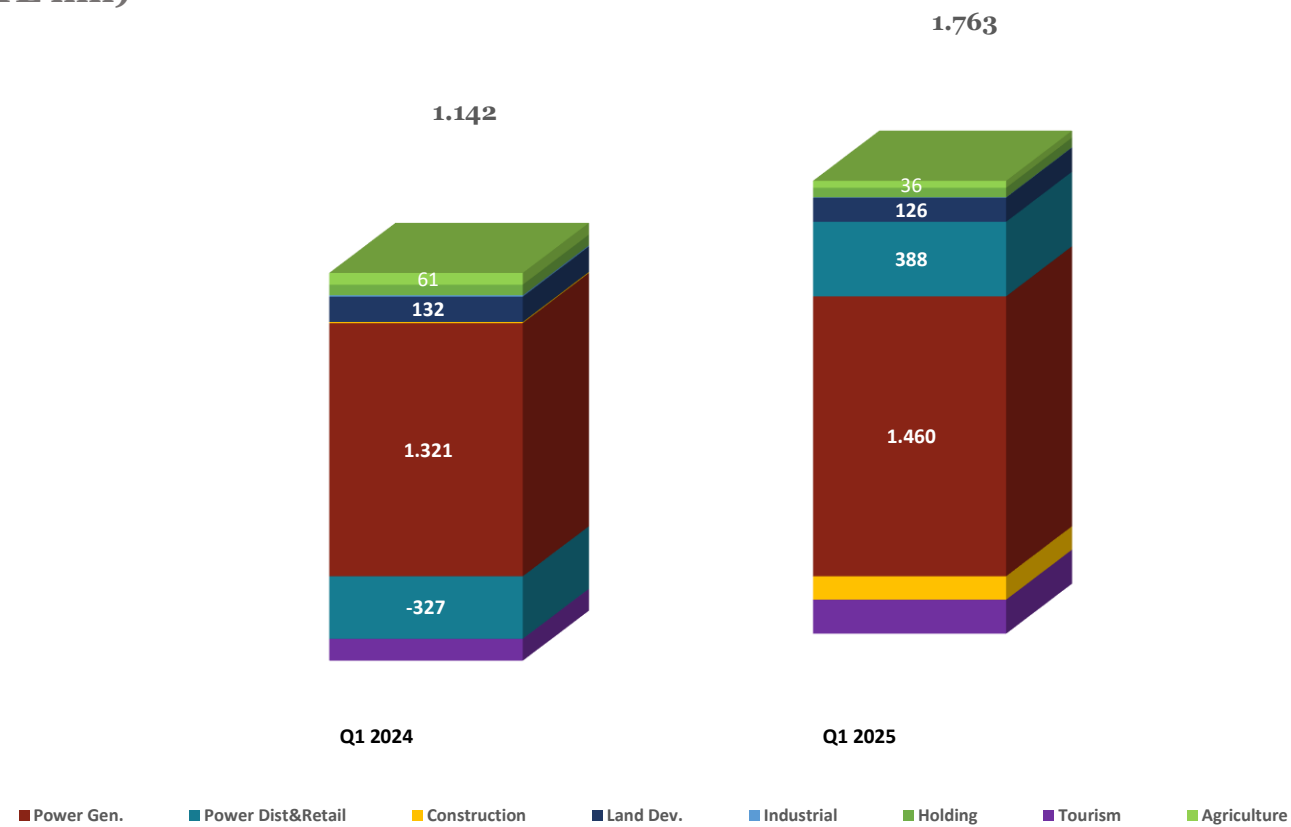
Combined Financial Results

Combined Revenue (TL mn)*



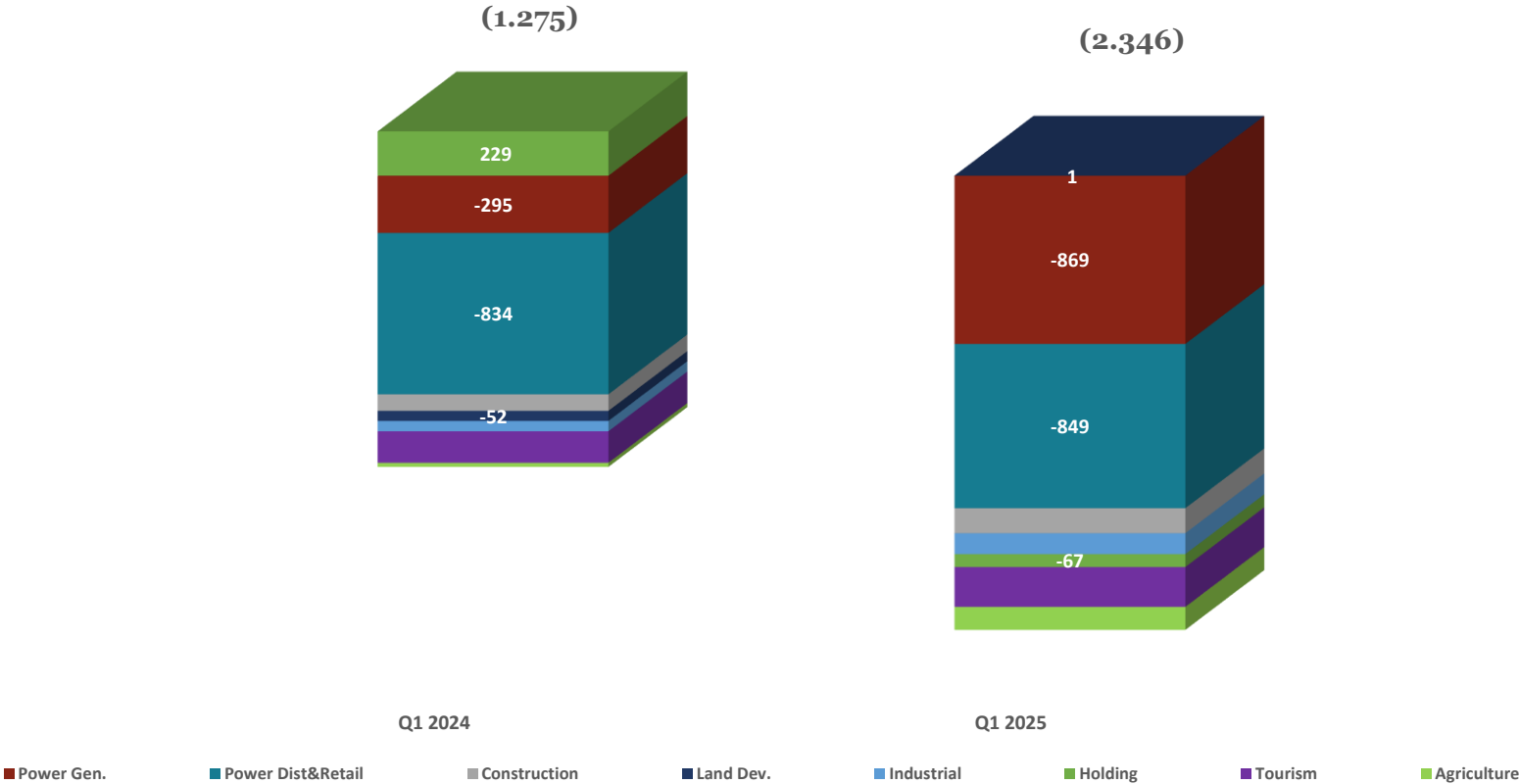
Combined Financial Results

Combined EBITDA (TL mn)*



Combined Financial Results

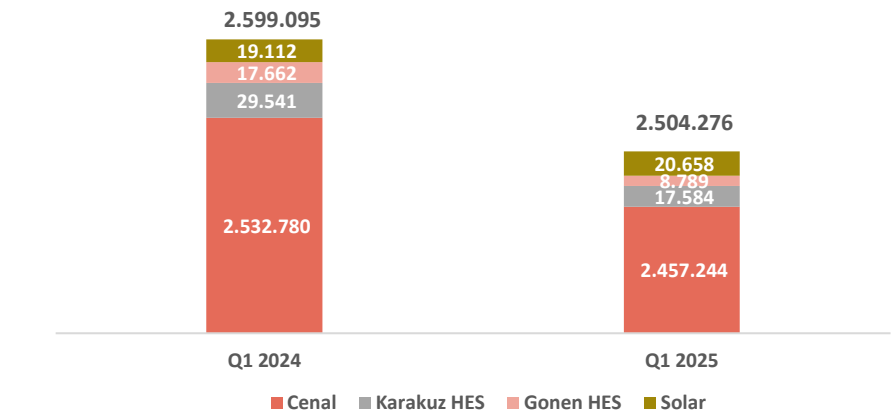
Combined Net Profit (TL mn)*



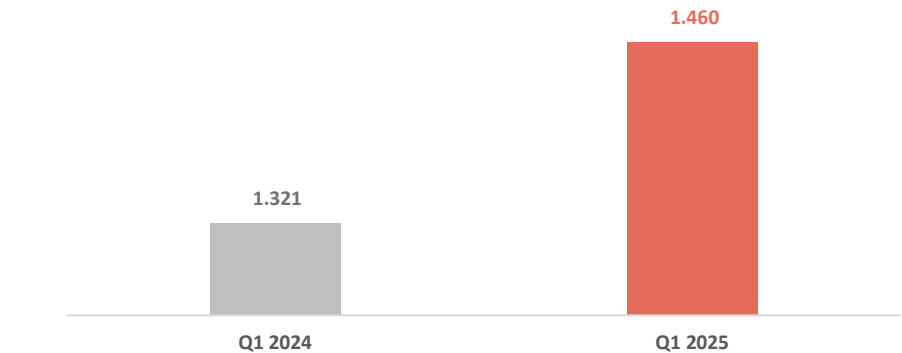
The figures represent the combined figures with considering Alarko's stake in JV's after eliminations, TAS-29 Applied
** All figures are carried to current period*

Power Generation Operations in the Quarter

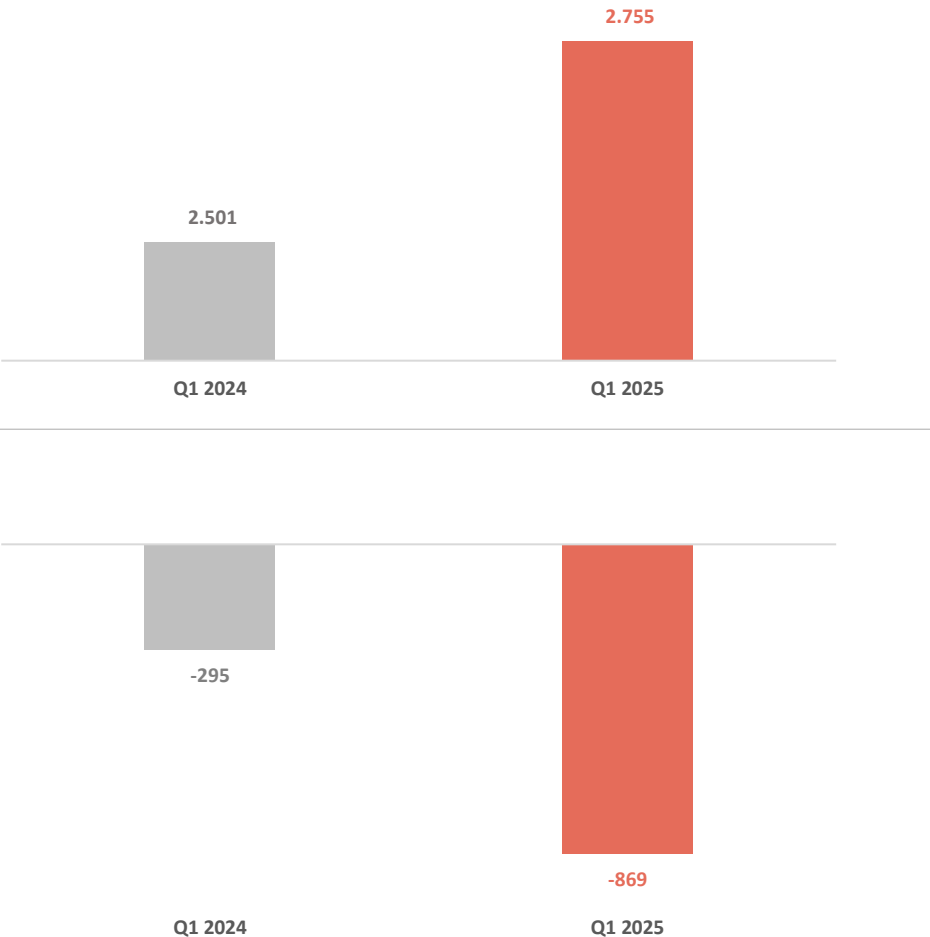
Net Power Generation (KWh)*



EBITDA (TL mn)*

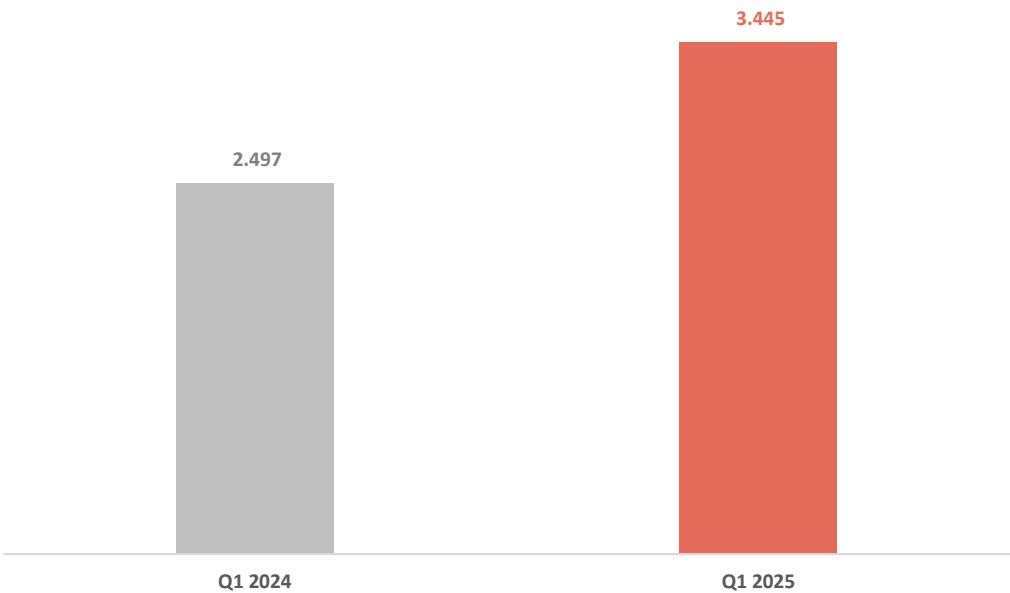


Revenue (TL mn)*

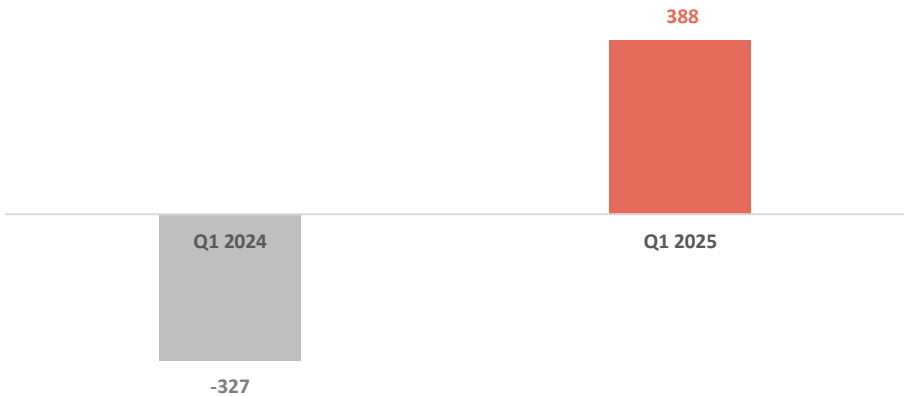


Power Distribution & Retail Operations in the Quarter

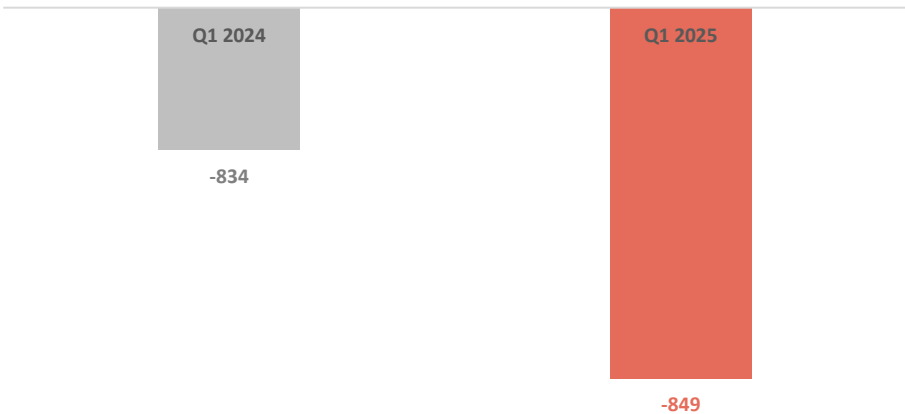
Revenue (TL mn)*



EBITDA (TL mn)*

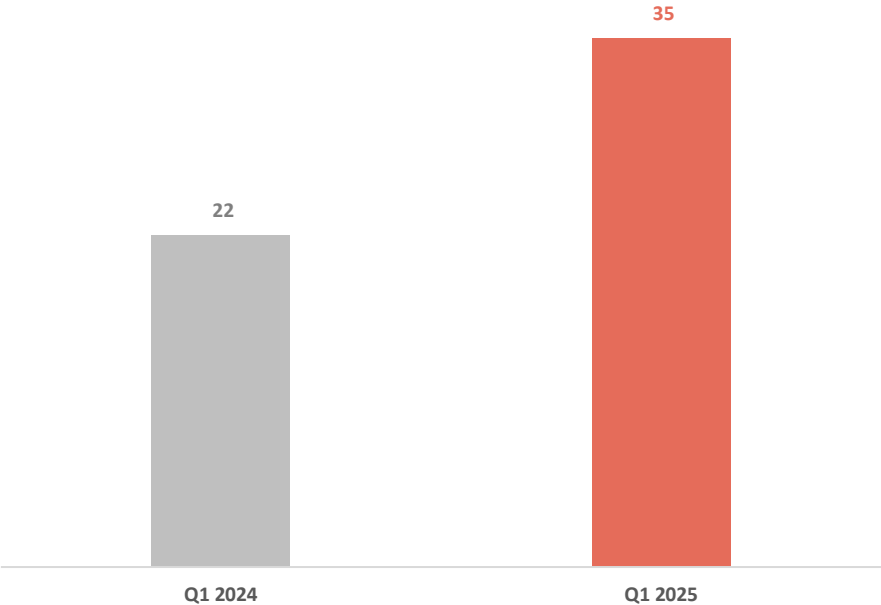


Net Profit (TL mn)*

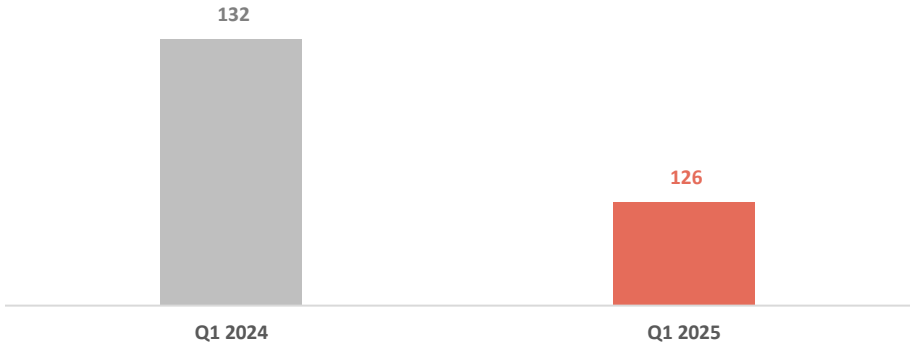


Land Development Operations in the Quarter

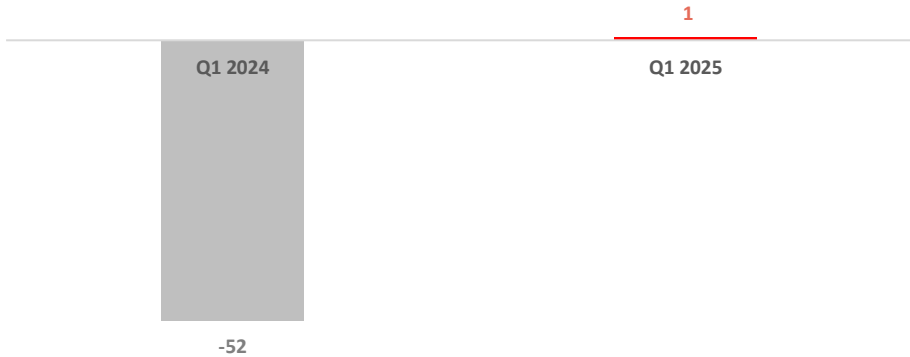
Revenue (TL mn)*



EBITDA (TL mn)*

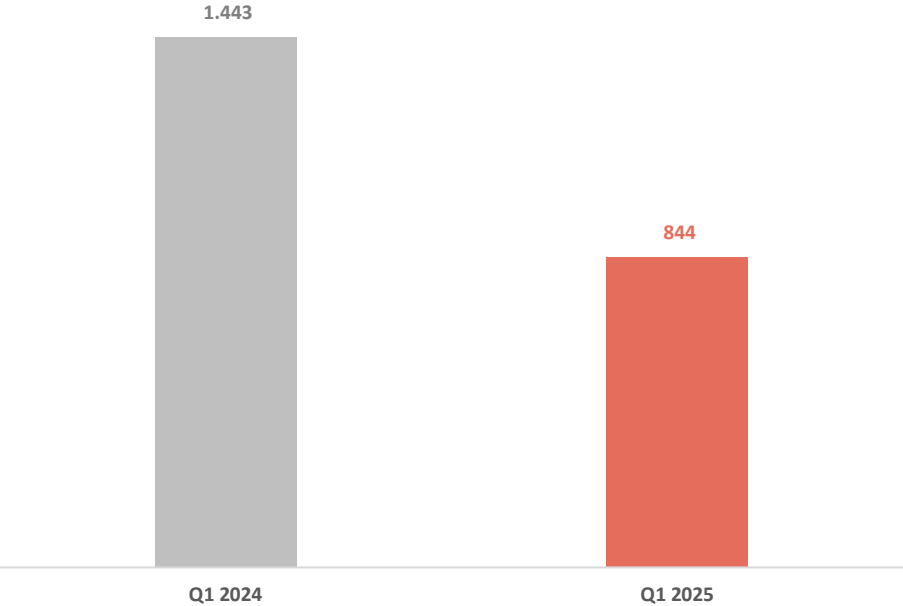


Net Profit (TL mn)*

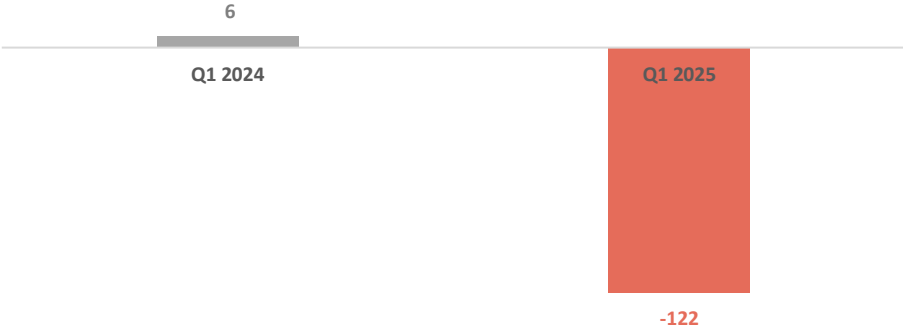


Construction Operations in the Quarter

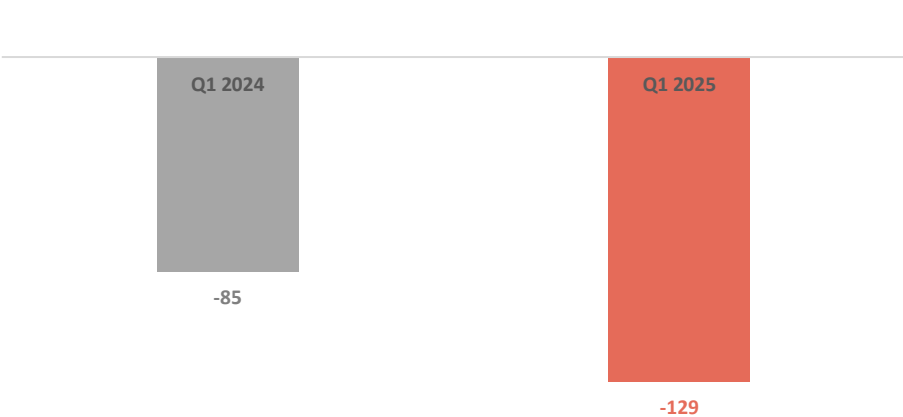
Revenue (TL mn)*



EBITDA (TL mn)*

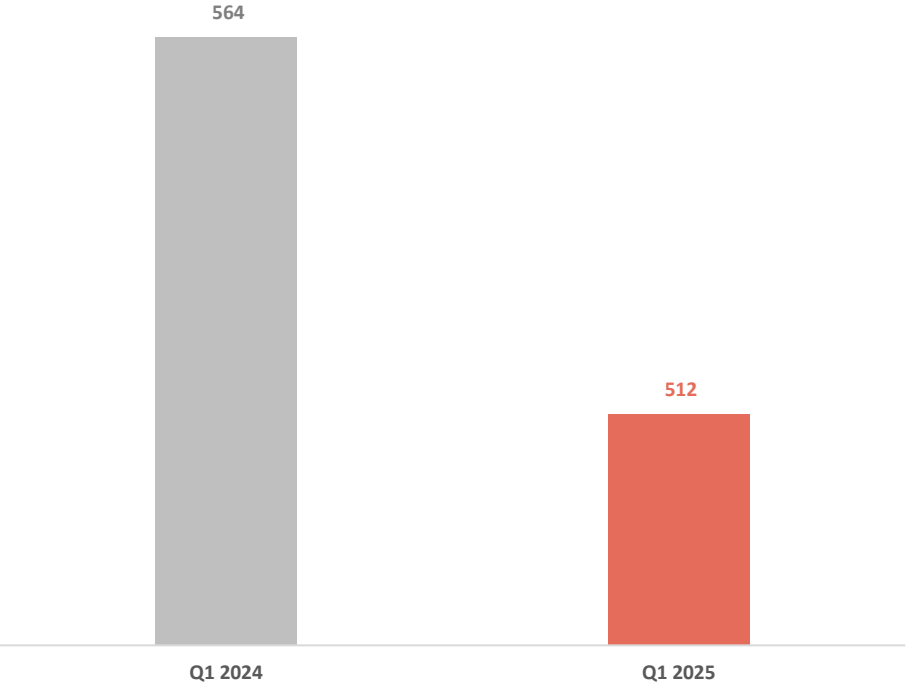


Net Profit (TL mn)*

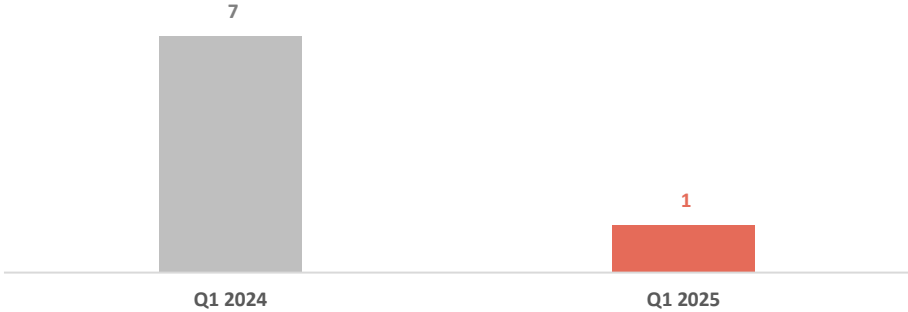


Industry Operations in the Quarter

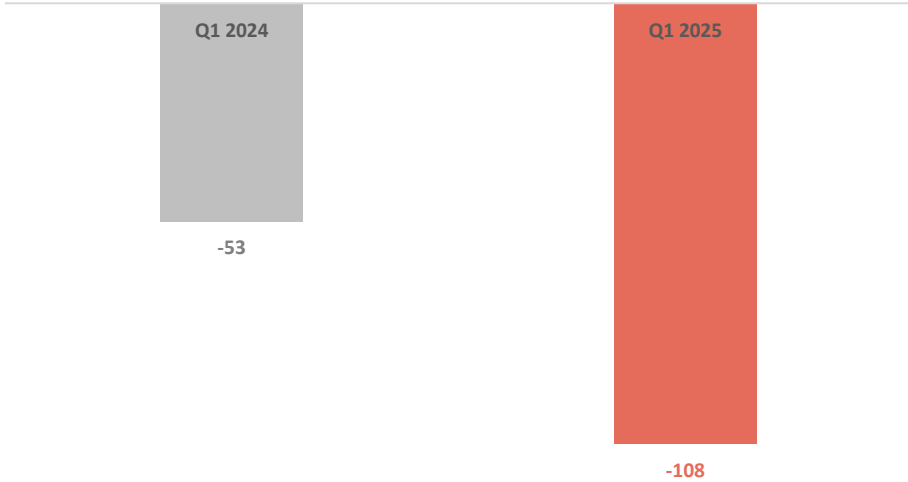
Revenue (TL mn)*



EBITDA (TL mn)*

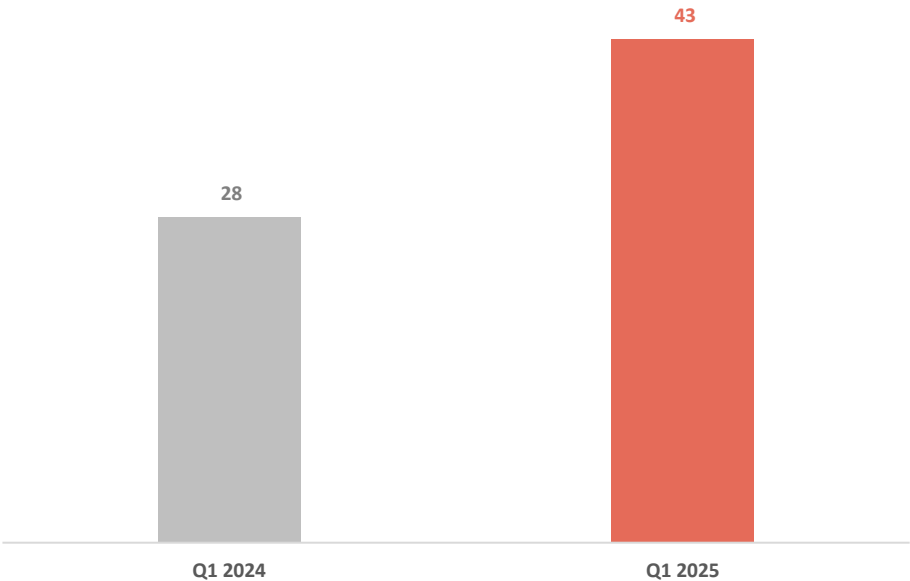


Net Profit (TL mn)*

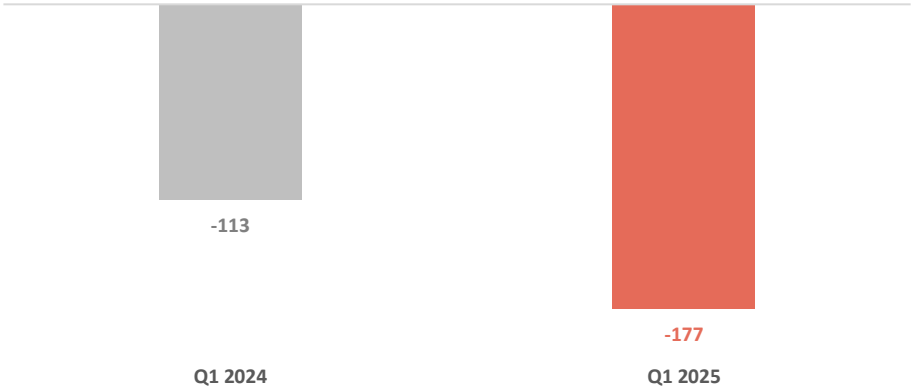


Tourism Operations in the Quarter

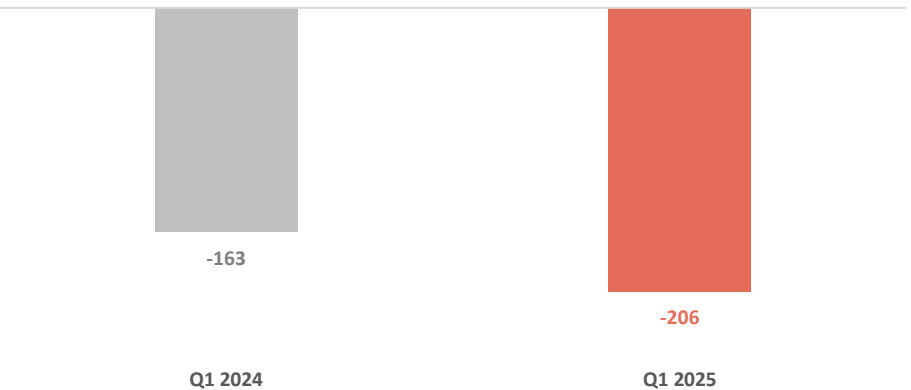
Revenue (TL mn)*



EBITDA (TL mn)*

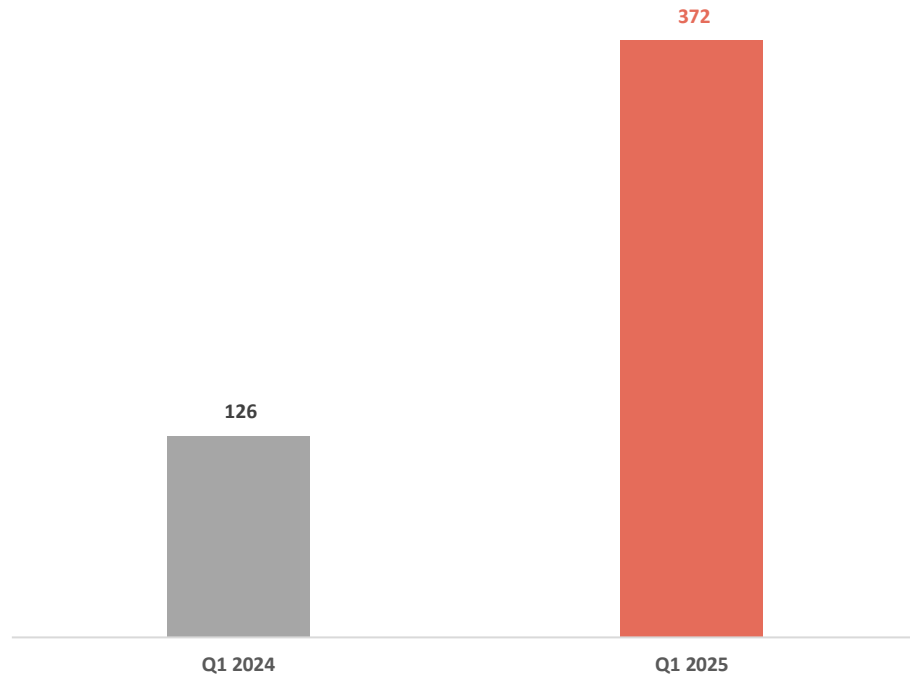


Net Profit (TL mn)*

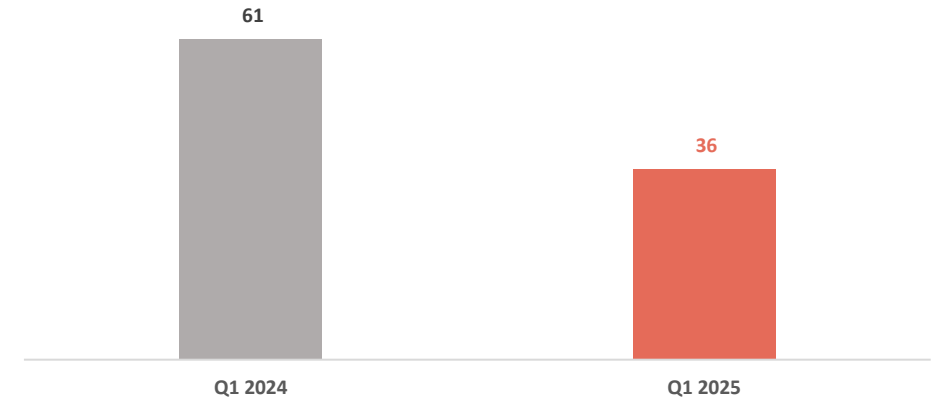


Agriculture Operations in the Quarter

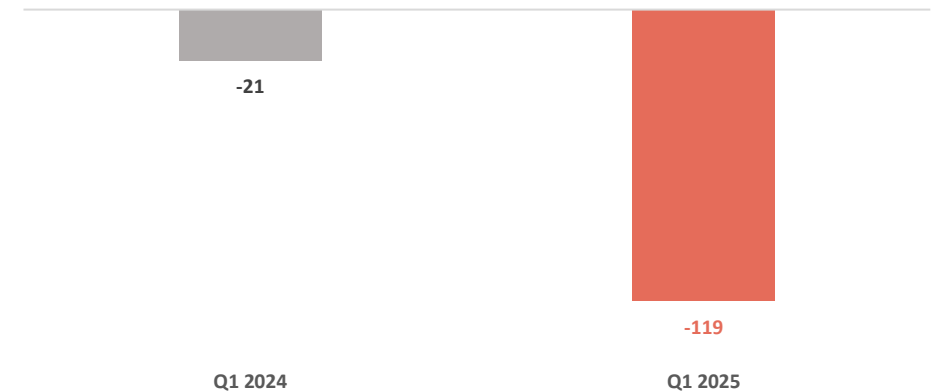
Revenue (TL mn)



EBITDA (TL mn)*



Net Profit (TL mn)*



Combined & Consolidated Financial Results...

	Combined P&L (TL mn)*		
	Q1 2025	Q1 2024	Change
Revenue	8.057	7.205	12%
EBITDA	1.763	1.142	54%
EBITDA Margin	22%	16%	
Net Profit	(2.346)	(1.275)	

The figures represent the combined figures with considering Alarko's stake in JV's after eliminations, TAS-29 Applied
* All figures are carried to current period

	Consolidated P&L (TL mn)**		
(TL mn)	Q1 2025	2024	Change
Revenue	1.254	2.271	(45%)
EBITDA	135	798	(83%)
EBITDA Margin	11%	35%	
Net Profit	(2.346)	(1.760)	

The figures represent the combined figures with considering Alarko's stake in JV's after eliminations, TAS-29 Applied
* All figures are carried to current period

Disclaimer

Alarko Holding A.S. (the “Company”) has prepared this presentation (the “Presentation”) in order to provide investors with general information about the Company. The contents of this Presentation is based on public information and on data provided by the Company’s management. Neither the Company nor any of its directors, managers or employees nor any other person shall have any liability whatsoever for any loss arising from use of this presentation.

This Presentation does not constitute an offer or invitation to purchase the securities of the Company. Investors and prospective investors interested in the securities of the Company are required to conduct their own independent investigations and appraisal of the business, financial condition of the Company and the nature of its securities. Except for the historical information contained herein, the statements made in this Presentation with respect to the Company’s plans, strategies, beliefs and other prospective matters are forward-looking statements that involve risk and uncertainty that are not under the Company’s control which may cause actual results to differ materially from those anticipated.

Except where otherwise indicated, this Presentation speaks as of the date hereof. We undertake no duty to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.