



5th Capital Markets Day Presentation

19.02.2024

2023 in Brief



**General
Evaluation**

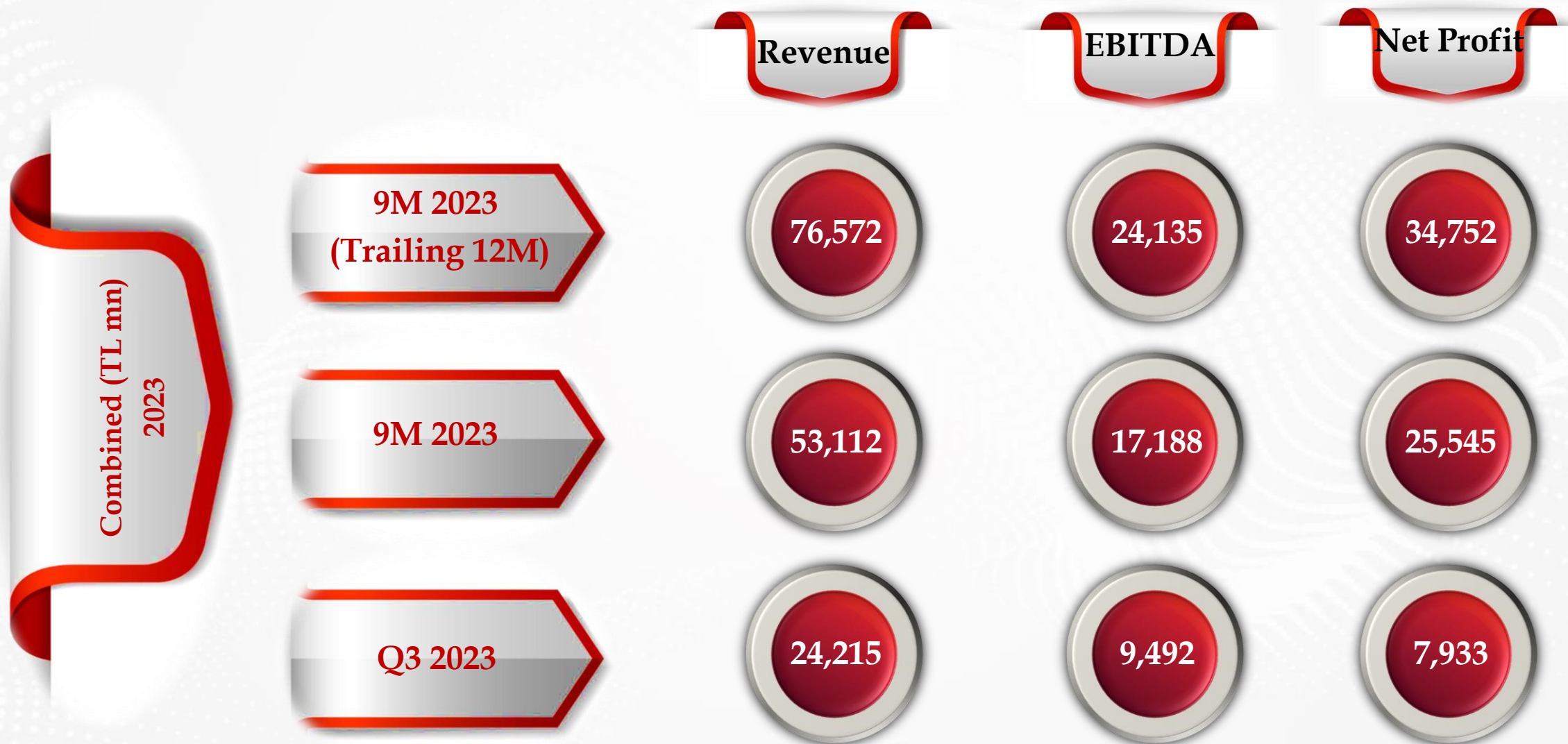


**Central Bank
Policies**

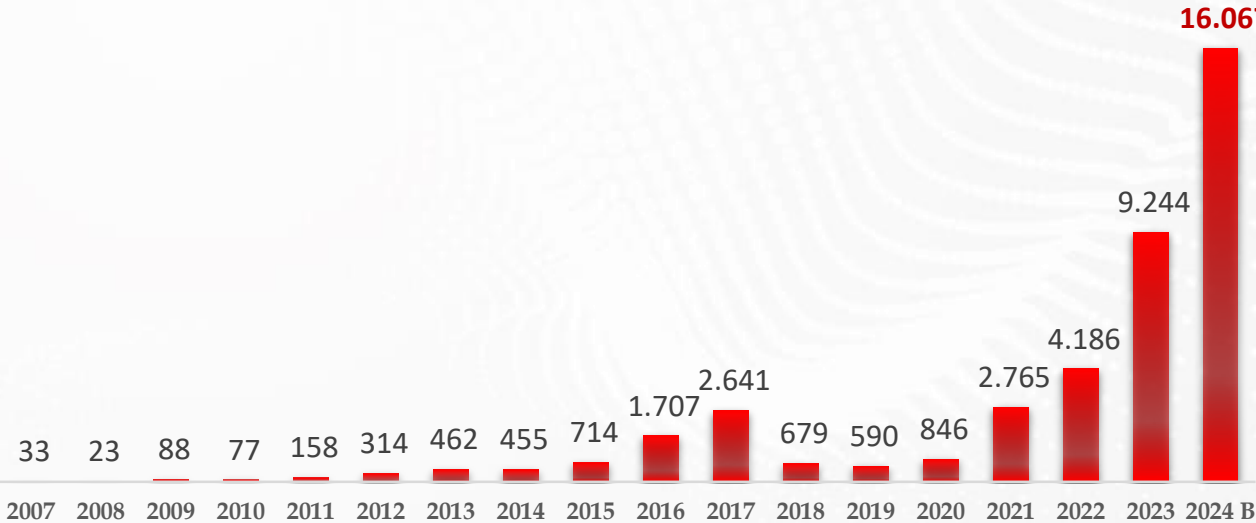
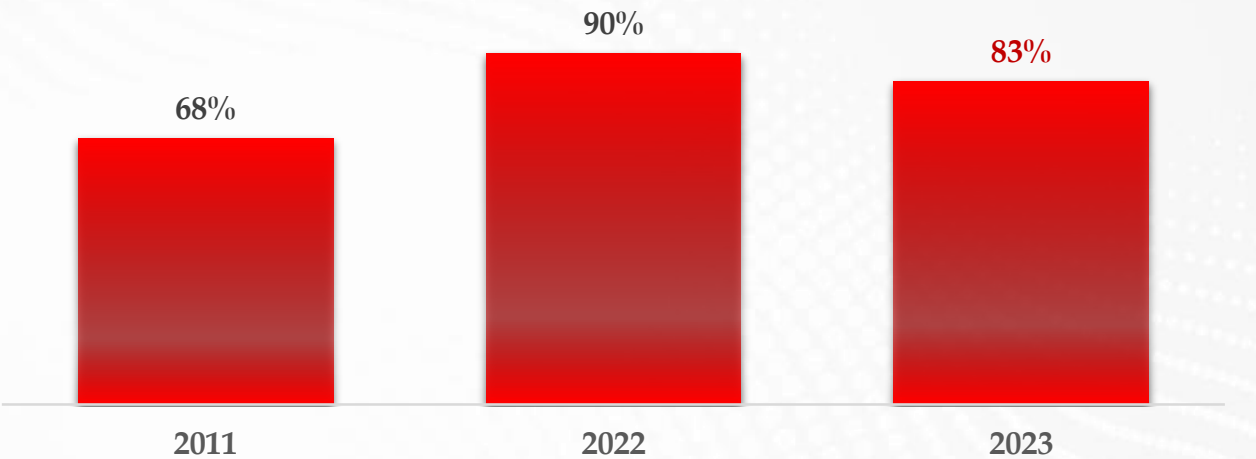


**Strategic
Transformation**

Alarko Holding in 2023

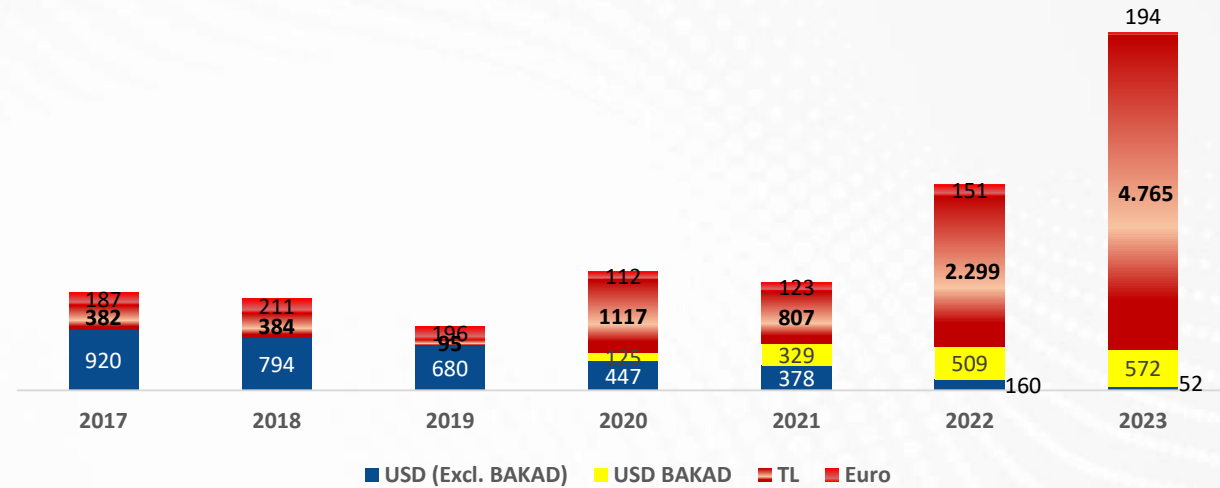


Alarko Holding in 2023

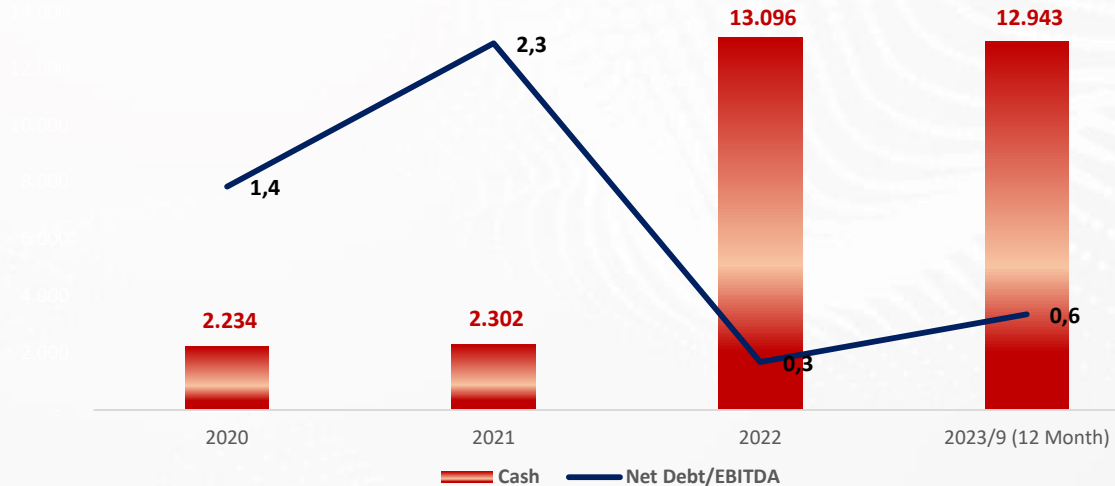


Alarko Holding in 2023

**Change in
Combined Debt
(in mn Original
Currency)**



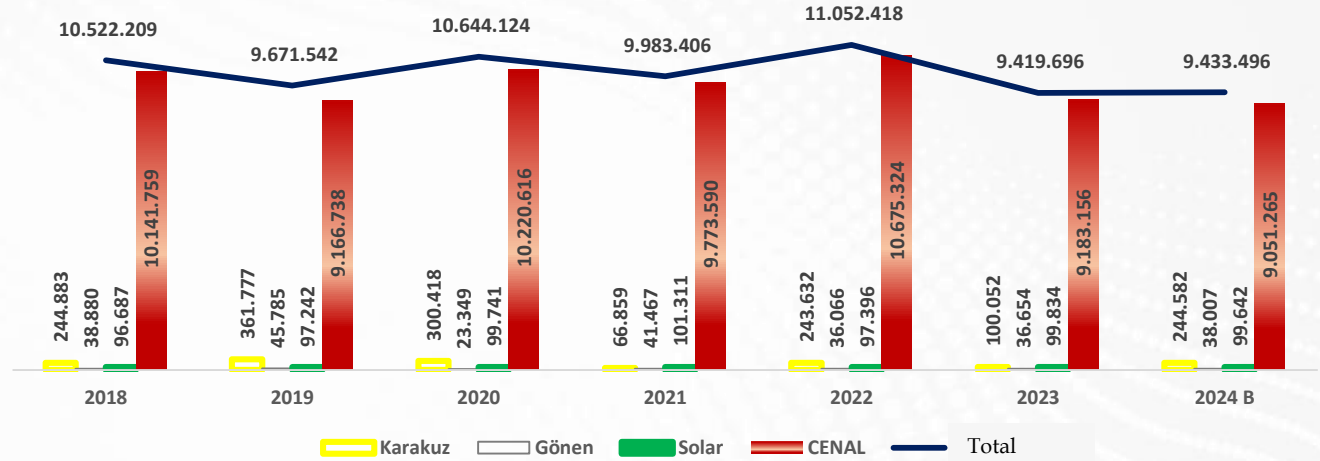
**Combined Cash
Flow
(in mn Original
Currency)**



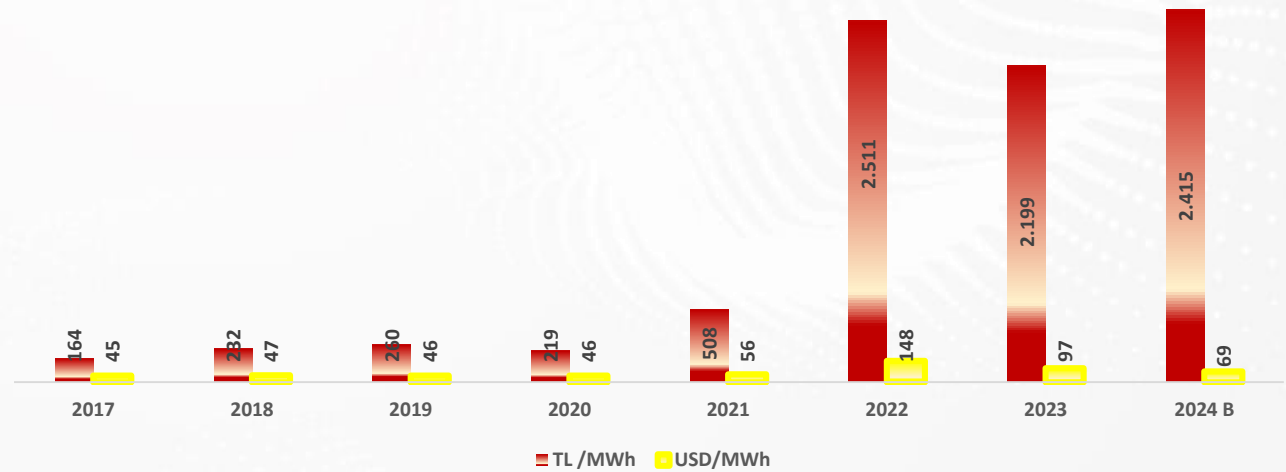
Business Segments

Power Generation

Power
Generation
(MWh)

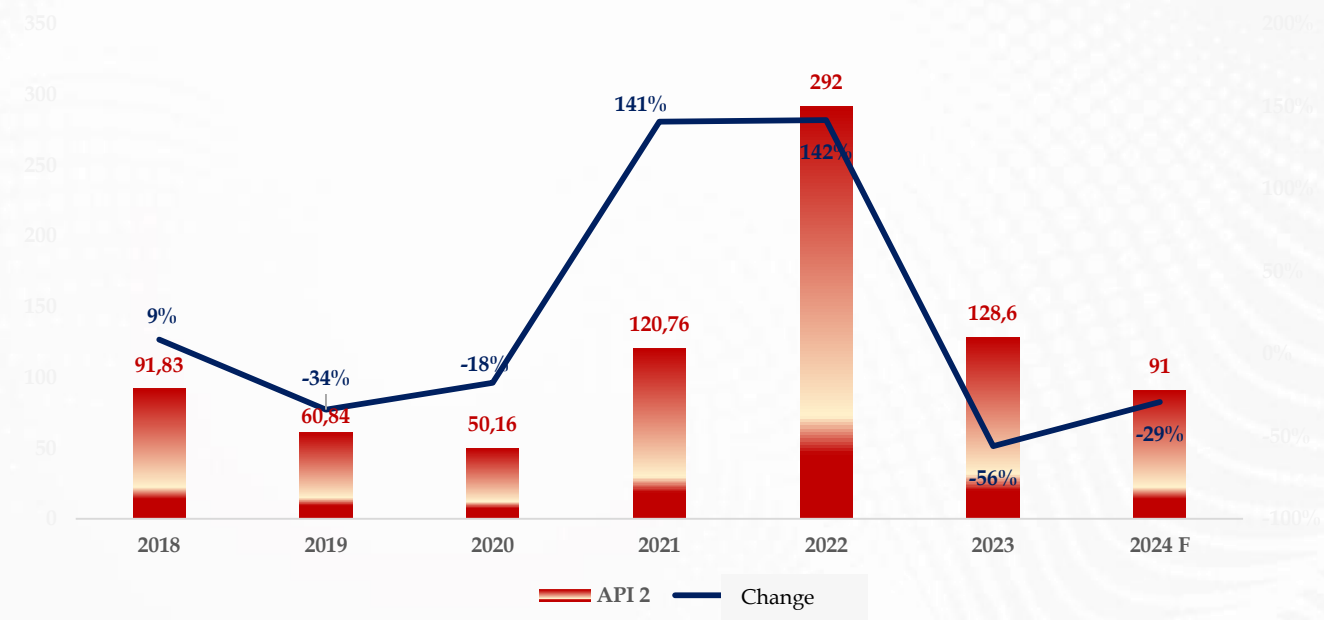


Power
Prices



Power Generation

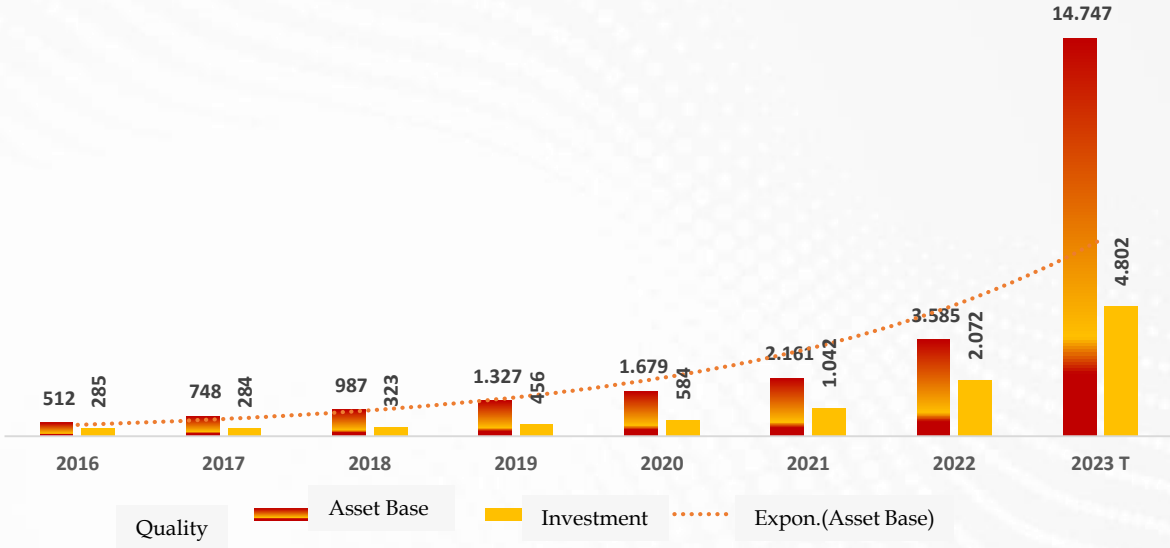
Coal Prices
(API 2 USD/Ton)



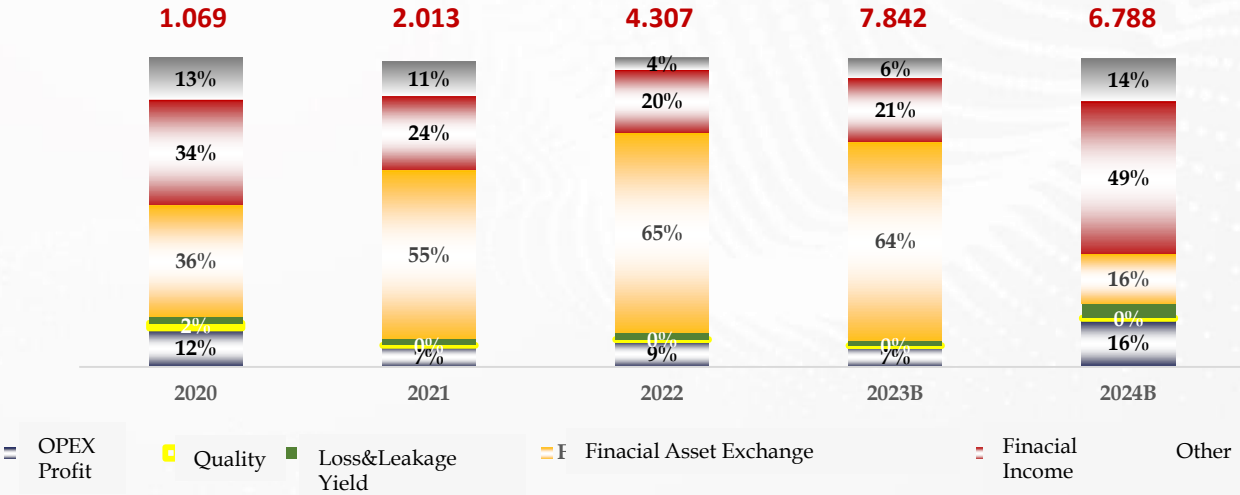
The figures for 2024 represents the API 2 Future price.

Power Distribution & Retail

Asset Base and Investment
(in mn TL)

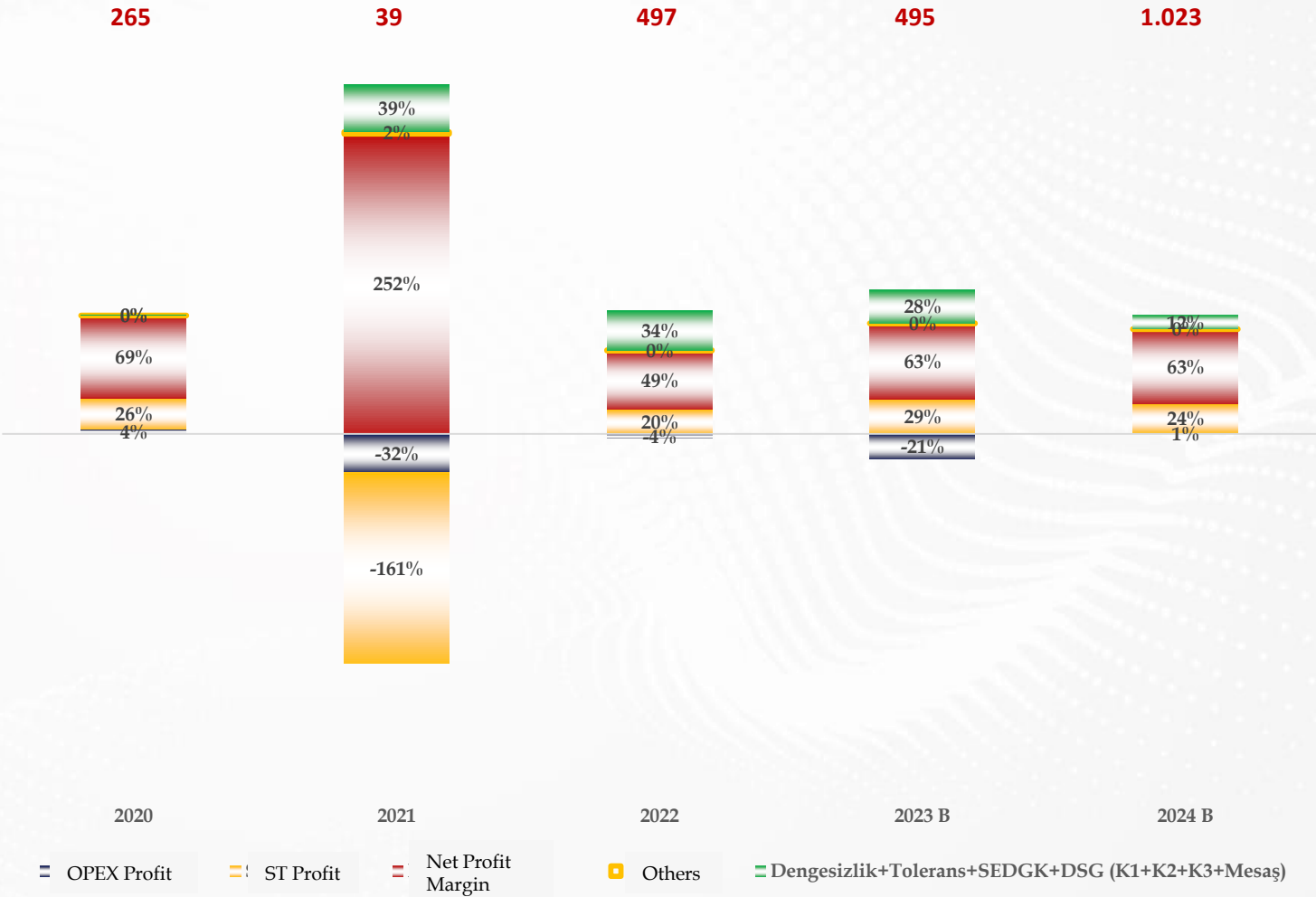


Power Distribution Profit Breakdown



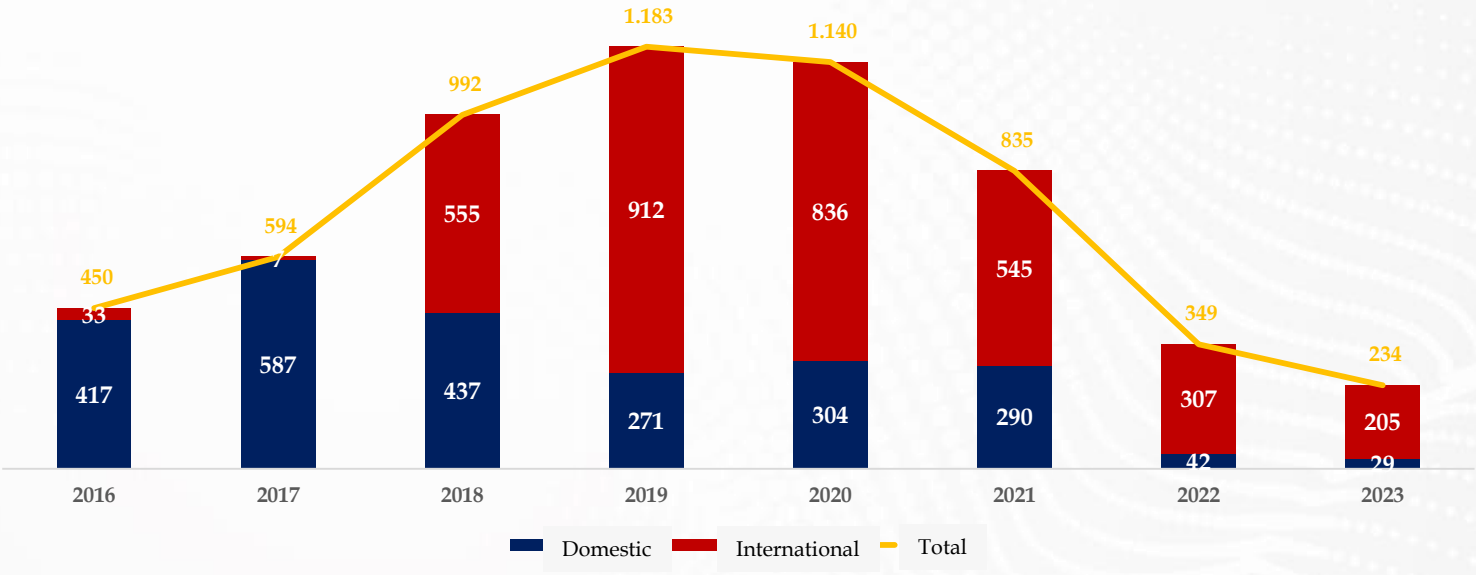
Power Distribution & Retail

Power Retail Profit Breakdown (mn TL)



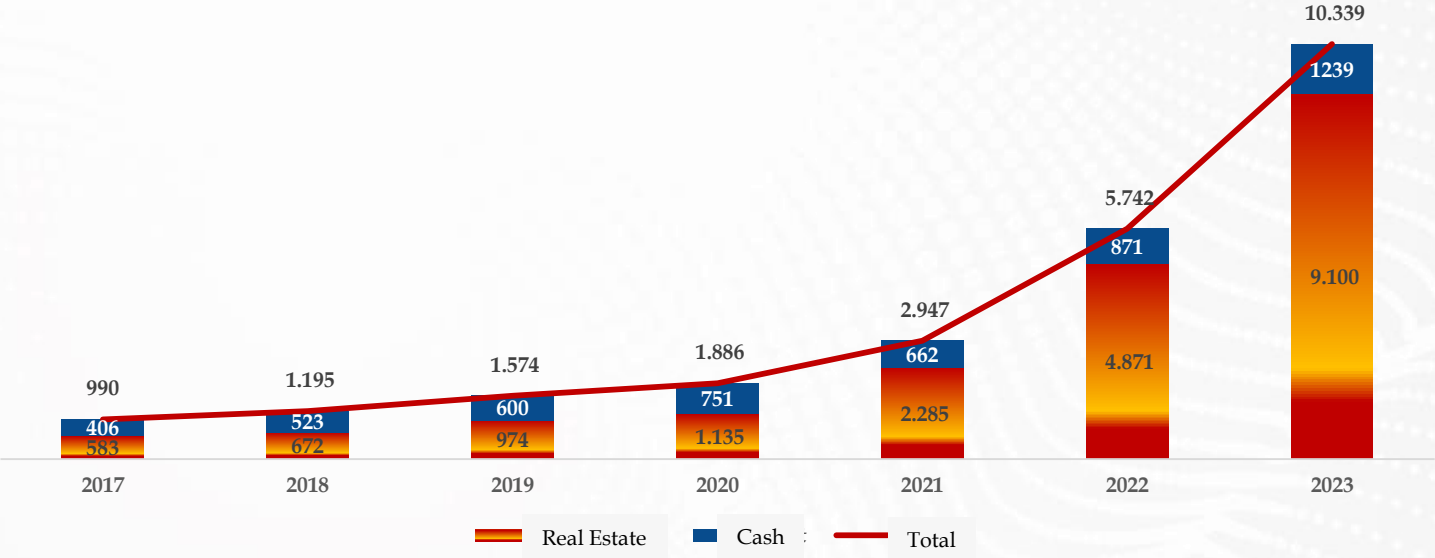
Construction

Backlog
(USD mn)



Land Development

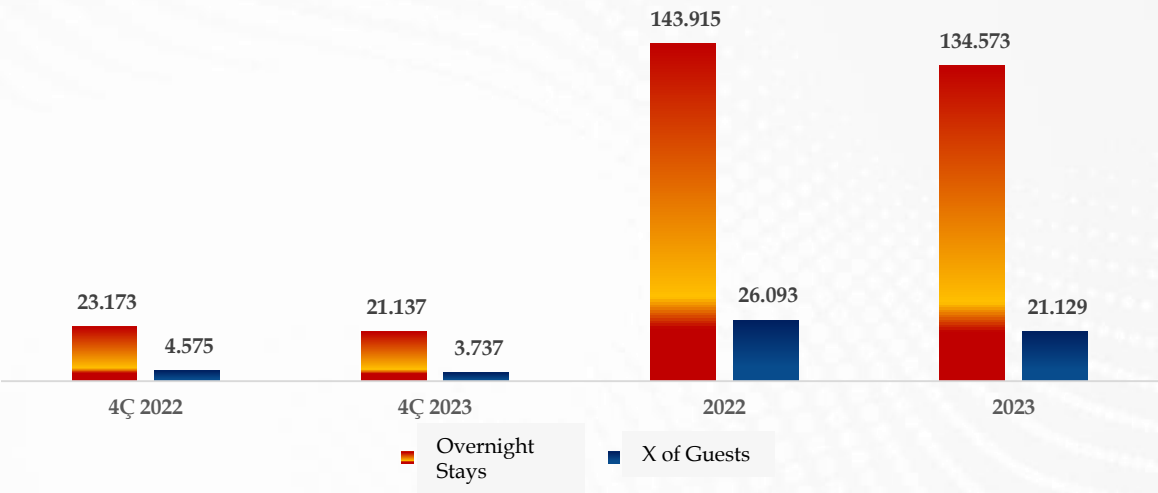
Portfolio
(TL mn)



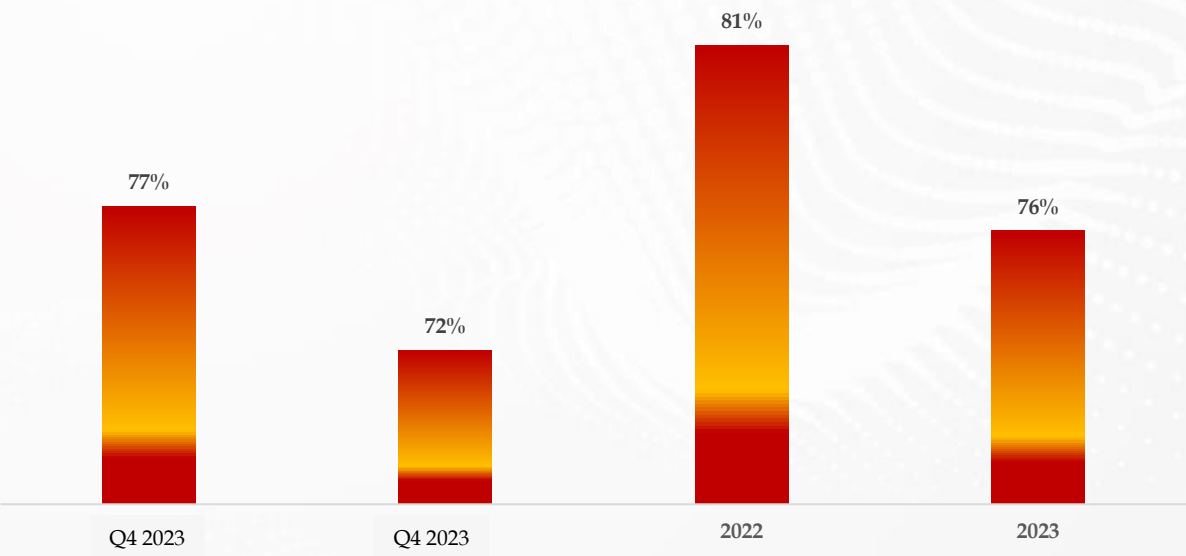
Cash Position for the 9-month Period of 2023

Tourism

of Guests



Occupancy %

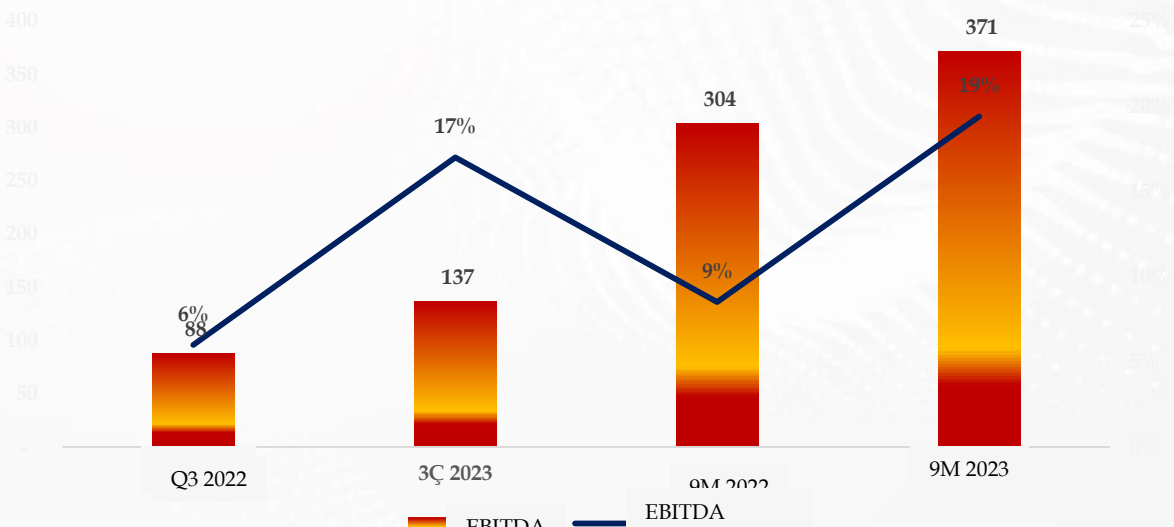


Industry and Trade

Revenue
Development
(mn TL)

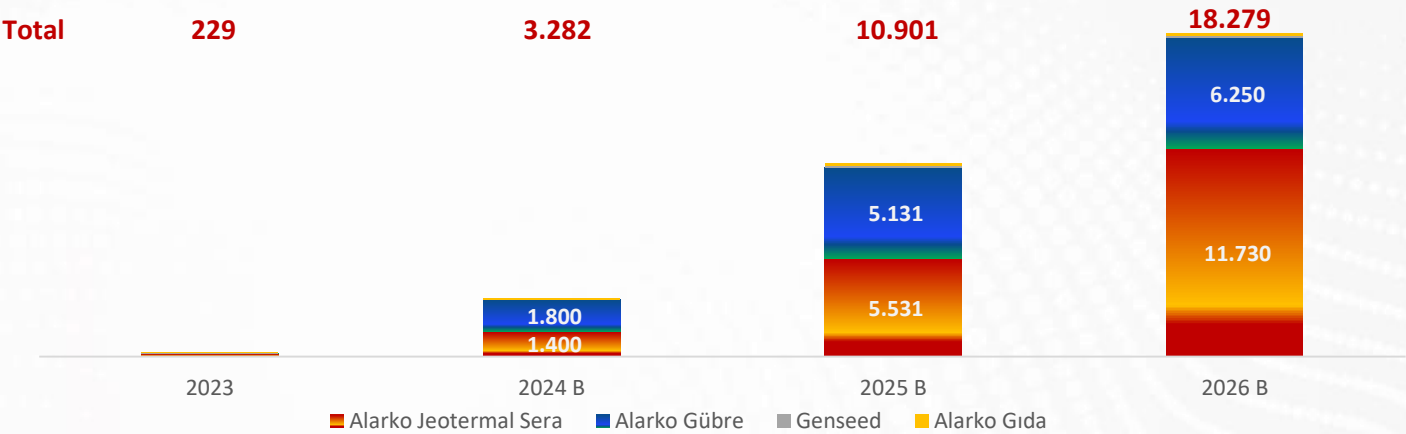


EBITDA
Development

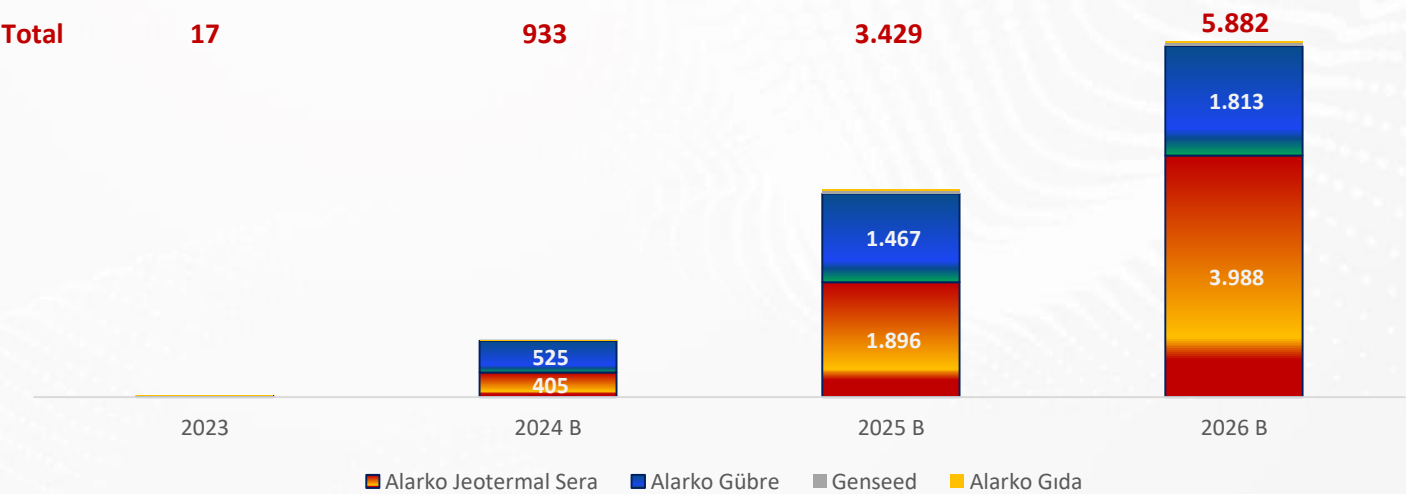


Agriculture

Revenue
(mn TL)



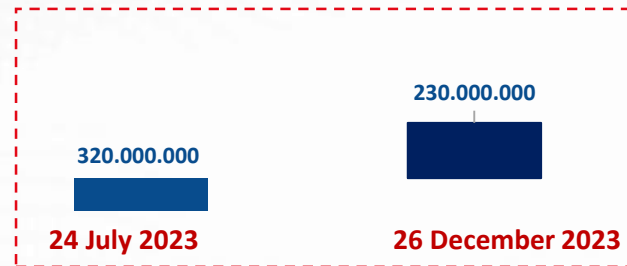
EBITDA



Alarko Investment

Equity Fund Investments (TL)

2023 Investments - 550 mn TL



699.258.500

31 December 2023

833.566.056

14 February 2024

Private Equity Investments

- 7.5 mn USD capital investment
- 25 mn USD committed Investment

Venture Capital Investments

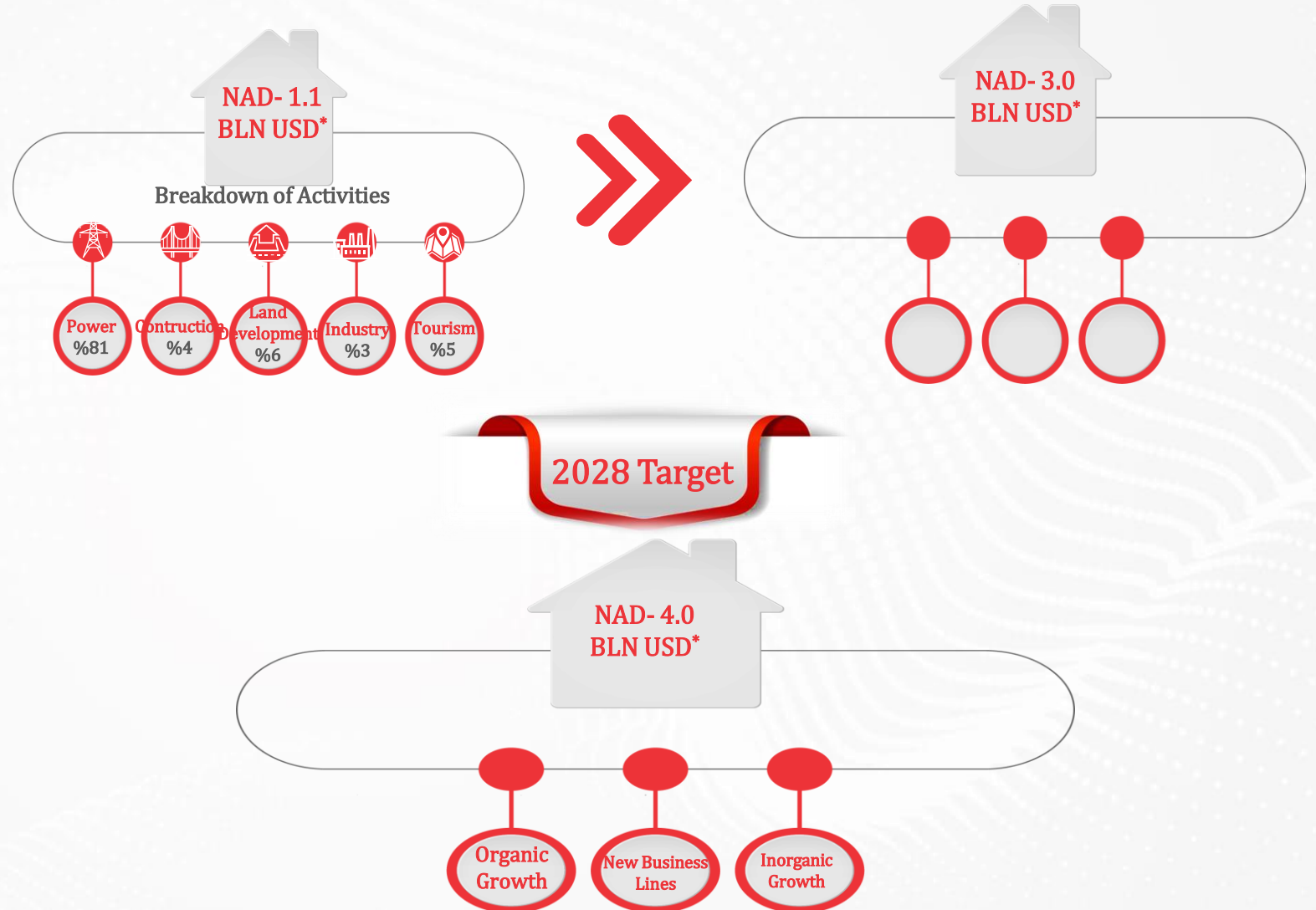
- Investment in early-stage companies
- 26 investments since the company's inception
- 16.5 million USD investment from 2020 to date

Alarko Target Revision

2030 Vision

* As of initiation of vision dated back January 1st 2022

New Target



2028 Target



Current Activities

%55



New Business Lines

%35



Alarko Investment

%10

2028 Target



The objective is for the Alarko to become a portfolio management hub and increase its value to \$4 billion USD



2023 & 2024 Guidance

mn TL	2020	2021	2022	2023 B	2024 B
Combined Net Profit	2,163	3,731	24,944	25.235-26.231	42.802-44.492
Consolidated Net Profit	802	1,274	11,441	13.000-14.000	20.050-24.050

2024 Budget Parameters	2024 Average
USD	35.95
EURO	38.82

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