



Consolidated P&L - Excluding TAS-29 - Unaudited

mn TL																	Change	
	2022	2023	1Q 2022	2Q 2022	1H 2022	3Q 2022	9M 2022	4Q 2022	FY 2022	1Q 2023	2Q 2023	1H 2023	3Q 2023	9M 2023	4Q 2023	FY 2023	4Q23/4Q22	FY23/FY22
Revenue	7.123	7.771	980	1.757	2.737	2.335	5.072	2.051	7.123	1.391	1.813	3.204	2.869	6.073	1.698	7.771	-17%	9%
Holding	58	208	10	16	25	13	39	19	58	20	86	106	44	150	57	208	196%	256%
Agriculture	-	281	-	-	-	-	-	-	-	-	31	31	102	133	149	281	-	-
Tourism	600	1.113	5	172	177	341	519	82	600	11	303	314	654	968	145	1.113	77%	85%
Industrial	52	147	0	0	0	1	1	51	52	104	19	122	17	139	8	147	-	-
Energy	1.146	385	636	319	955	83	1.038	108	1.146	80	158	238	40	277	108	385	-	-
Construction & Land Development	5.687	6.186	582	1.281	1.864	2.004	3.868	1.819	5.687	1.210	1.303	2.513	2.340	4.852	1.333	6.186	-27%	9%
Elimination	- 421	- 549	- 254	- 31	- 285	- 108	- 393	- 28	- 421	- 34	- 86	- 120	- 327	- 447	- 102	- 549	-	-
EBITDA	1.122	2.272	274	448	722	424	1.146	24	1.122	234	1.494	1.728	427	2.155	117	2.272	-580%	102%
Holding	- 8	60	6	13	19	3	22	- 30	8	- 15	268	253	- 69	184	- 124	60	-	-
Agriculture	-	48	-	-	-	-	-	-	-	- 7	9	15	32	47	1	48	-	-
Tourism	213	357	22	76	54	135	189	23	213	35	147	112	201	313	44	357	86%	68%
Industrial	26	89	0	0	0	2	2	28	26	41	32	73	5	77	12	89	-	-
Energy	453	1.428	118	221	339	95	434	19	453	40	975	1.015	144	1.159	269	1.428	1311%	215%
Construction & Land Development	316	78	51	152	204	201	404	- 88	316	174	47	220	94	314	- 236	78	167%	-75%
Elimination	122	307	121	15	106	8	98	24	122	36	34	70	85	155	153	307	535%	152%
EBITDA Margin	16%	29%	28%	26%	26%	18%	23%	-1%	16%	17%	82%	54%	15%	35%	7%	29%		
Holding	-13%	29%	57%	86%	75%	26%	58%	-156%	-13%	-71%	313%	239%	-156%	122%	-216%	29%		
Agriculture	-	-17%	-	-	-	-	-	-	-	-	-	-	-	-	-1%	-17%		
Tourism	35%	32%	-440%	44%	30%	40%	36%	29%	35%	-316%	48%	36%	31%	32%	30%	32%		
Industrial	50%	61%	24%	100%	69%	-178%	-165%	54%	50%	39%	172%	59%	28%	56%	152%	61%		
Energy	40%	371%	19%	69%	36%	114%	42%	18%	40%	50%	618%	427%	363%	418%	250%	371%		
Construction & Land Development	6%	1%	9%	12%	11%	10%	10%	-5%	6%	14%	4%	9%	4%	6%	-18%	1%		
Net Profit	11.441	12.590	1.031	2.234	3.265	4.220	7.484	3.956	11.441	1.835	3.090	4.925	3.970	8.895	3.695	12.590	-7%	10%
Holding	285	1.471	118	22	140	11	151	134	285	790	325	1.115	217	1.332	139	1.471	4%	416%
Agriculture	-	131	-	-	-	-	-	-	-	88	14	73	34	39	170	131	-	-
Tourism	- 129	- 182	- 93	- 45	- 138	- 0	- 139	9	- 129	- 73	- 150	- 223	119	- 105	- 77	- 182	-920%	40%
Industrial	272	43	38	37	74	23	97	175	272	50	15	65	1	66	23	43	-113%	-84%
Energy	11.317	12.571	996	2.940	3.936	4.088	8.024	3.293	11.317	2.177	2.834	5.010	3.824	8.834	3.737	12.571	13%	11%
Construction & Land Development	2.859	4.095	52	156	208	197	405	2.454	2.859	59	102	161	167	328	3.766	4.095	53%	43%
Elimination	- 3.163	- 5.277	- 80	- 875	- 955	- 98	- 1.054	- 2.109	- 3.163	- 1.254	- 22	- 1.276	- 324	- 1.600	- 3.677	- 5.277	74%	67%
USD/TL Exc.	18,6983	29,4382	14,6458	16,669	16,669	18,5038	18,5038	18,6983	18,6983	19,1460	25,8231	25,8231	27,3767	27,3767	29,4382	29,4382		