

**30 JUNE 2024**

# **Earnings Release**

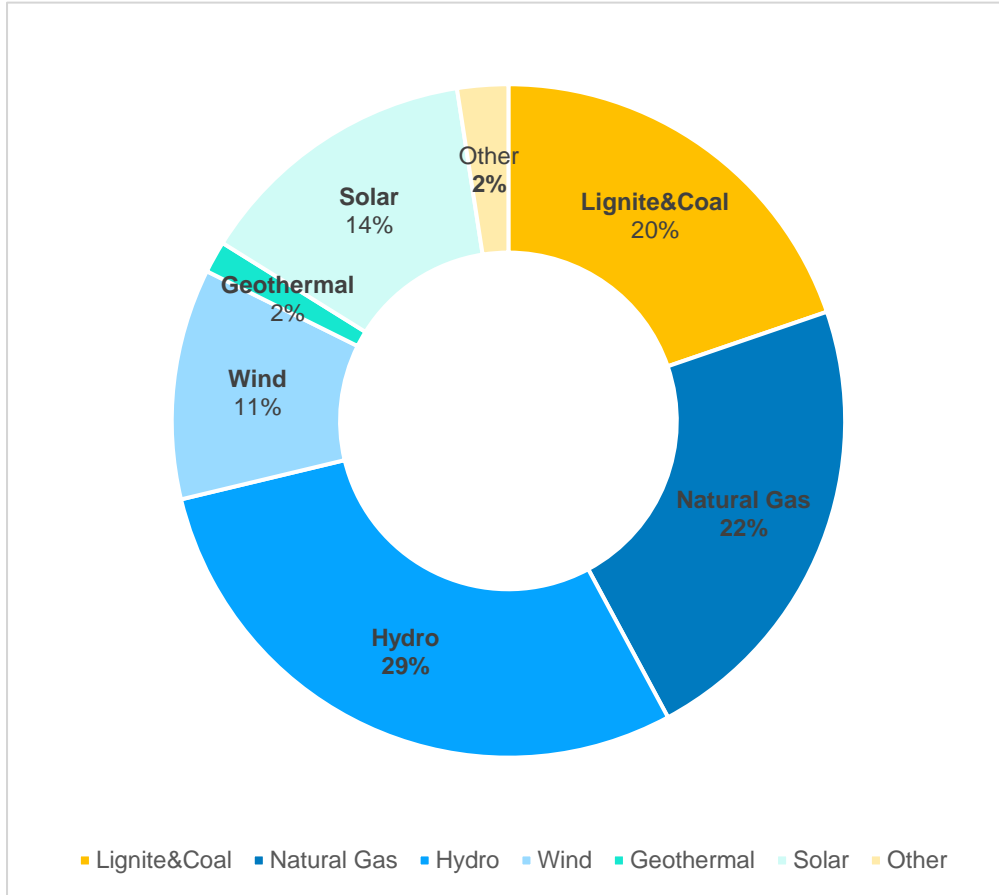




## **ENERGY SECTOR HIGHLIGHTS**

# INSTALLED CAPACITY

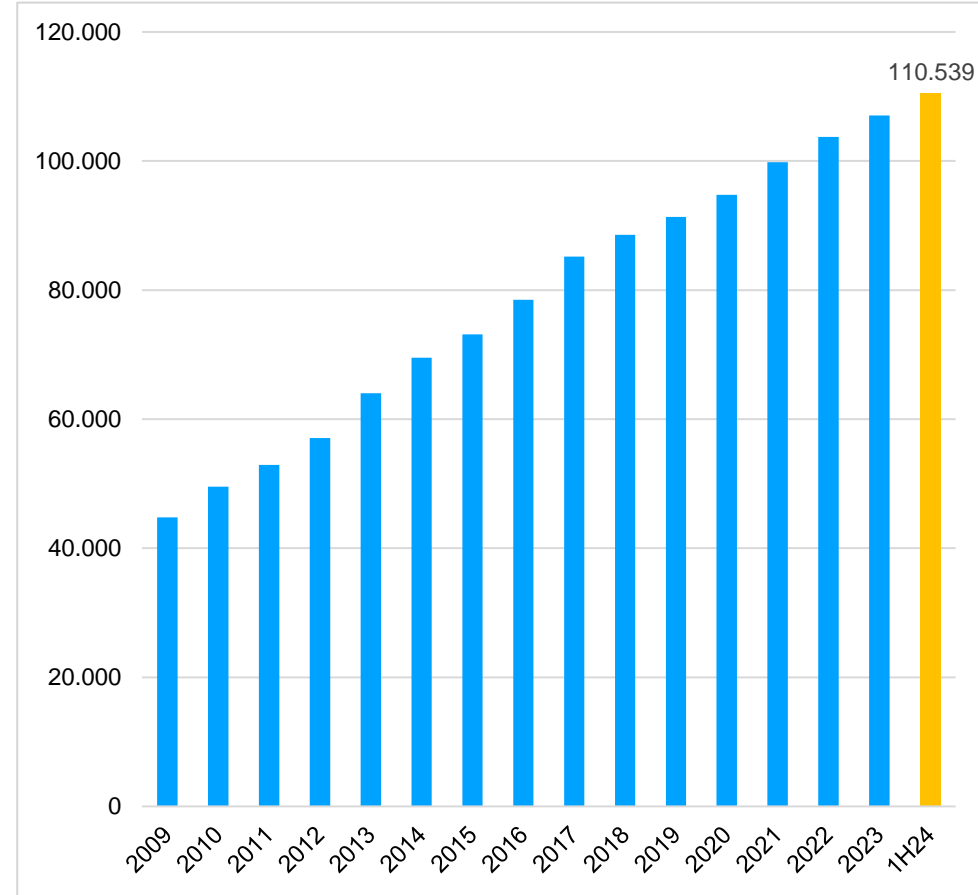
## Installed Capacity Based on Energy Resources in Turkey



As of 30.06.2024

Source: TEİAŞ

## Total Installed Capacity Based in Turkey (MW)

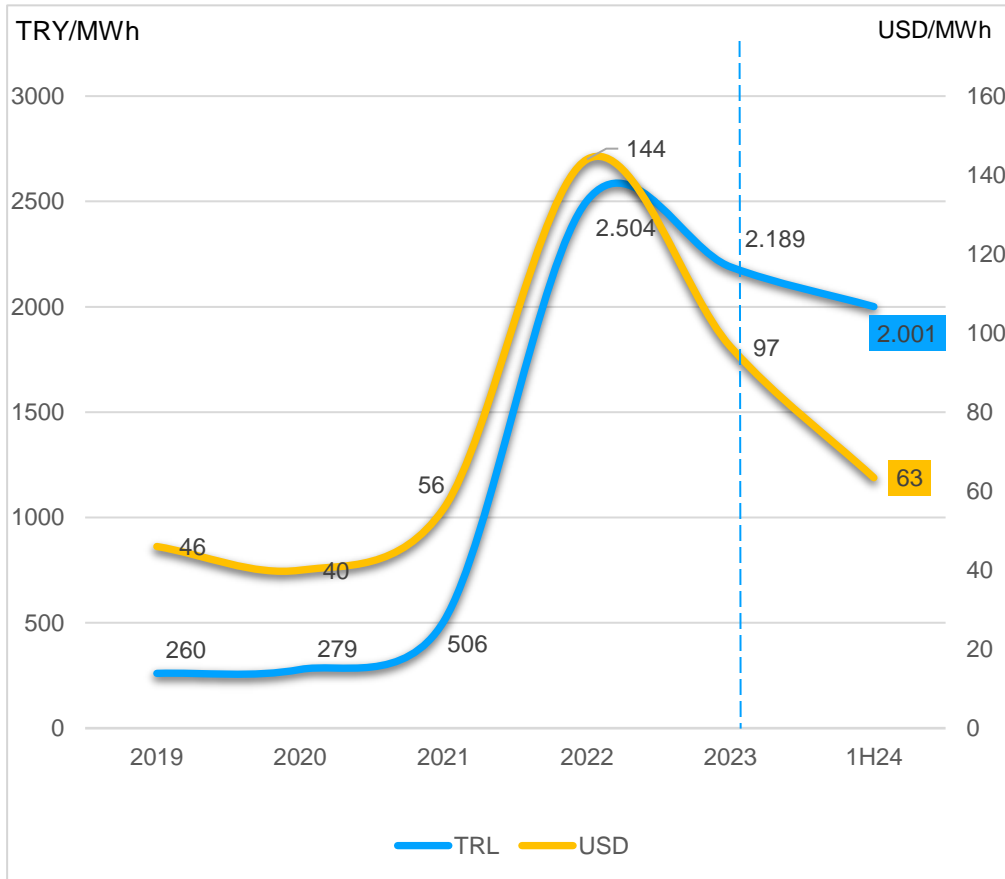


As of 30.06.2024

Source: TEİAŞ

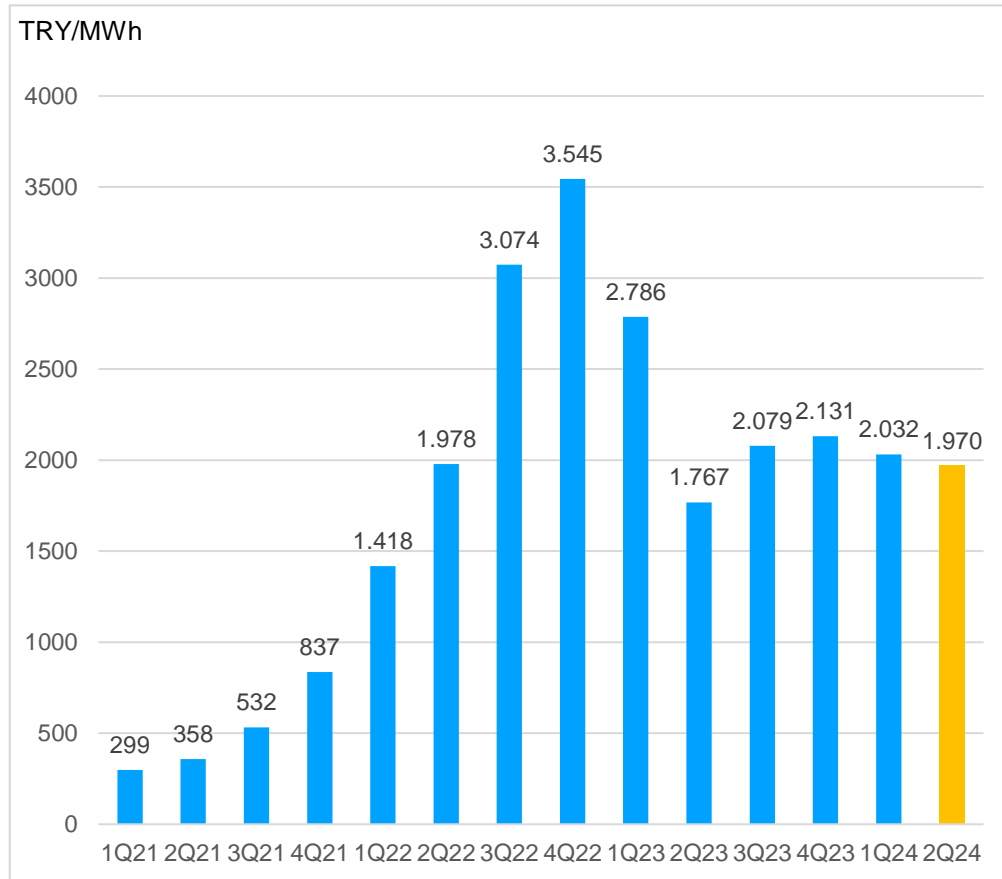
# ENERGY SPOT PRICE HIGHLIGHTS

## Average Spot Energy Prices Comparison TRY-USD (Annually)



Source: EPIAŞ Transparency Platform  
(Annual Arithmetic Average data is used in the graph)

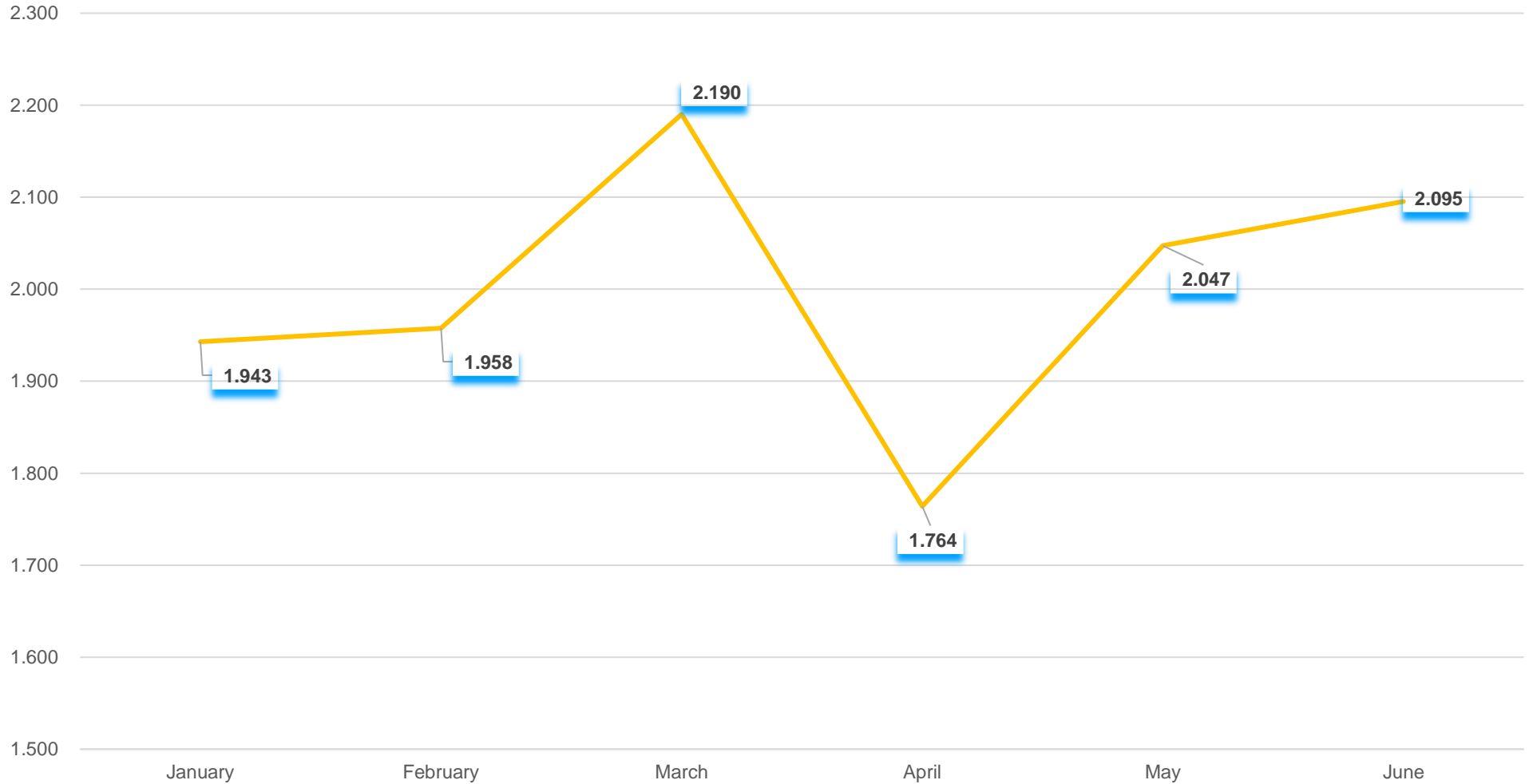
## Spot Energy Prices (Quarterly)



Source: EPIAŞ Transparency Platform  
(Quarterly Arithmetic Average data is used in the graph)

# AVERAGE SPOT PRICES 2024

Spot Price (TL/MWh)

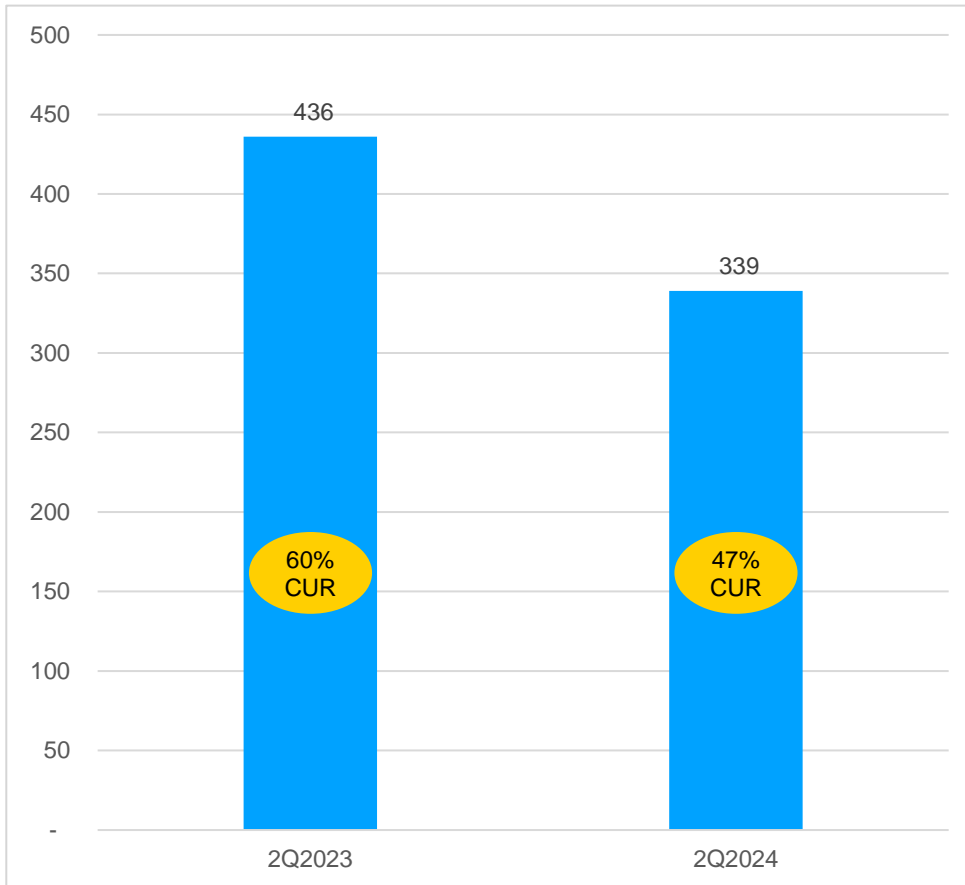




**FINANCIAL AND  
OPERATIONAL  
HIGHLIGHTS**

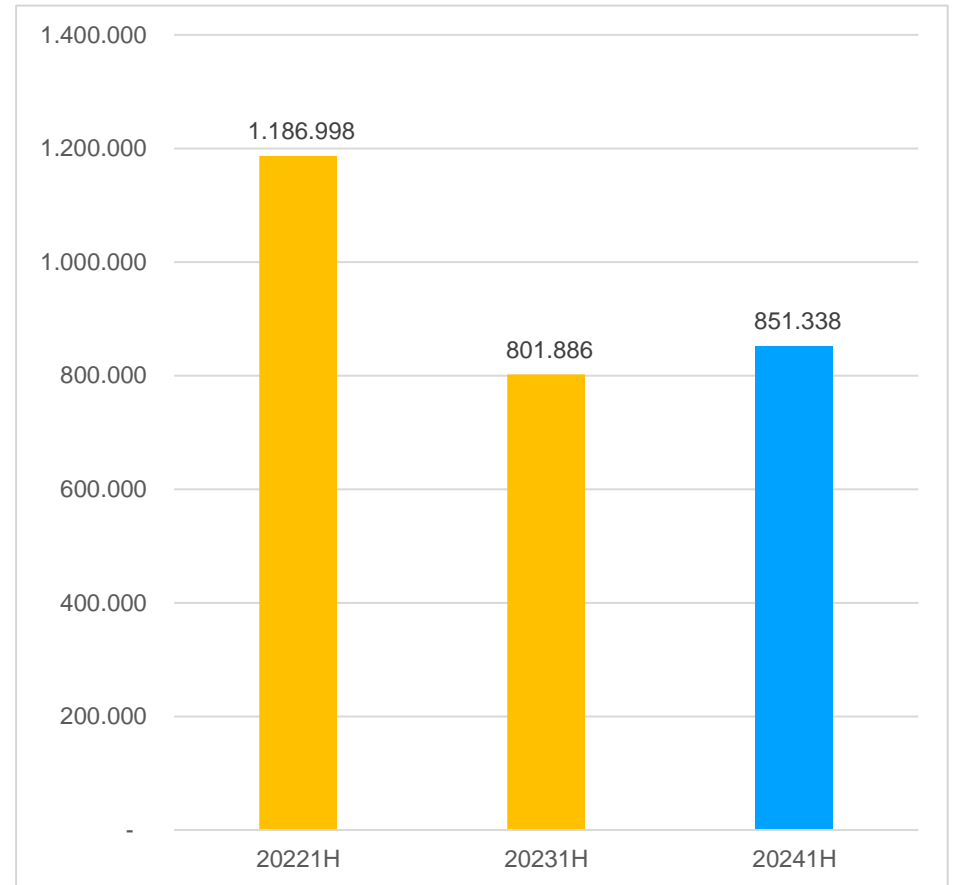
# OPERATIONAL HIGHLIGHTS – ENERGY GENERATION

Çan2 Termik Energy Generation – Quarterly (Gw)\*



\*In the second quarter of 2024, the plant did not generate electricity for 34 days due to planned maintenance.

Çan2 Termik Energy Generation – Annually (Mw)\*



\*Planned maintenance work was carried out in the first halves of 2023 and 2024. In 2022, it was not carried out.

# CONSOLIDATED FINANCIAL SUMMARY

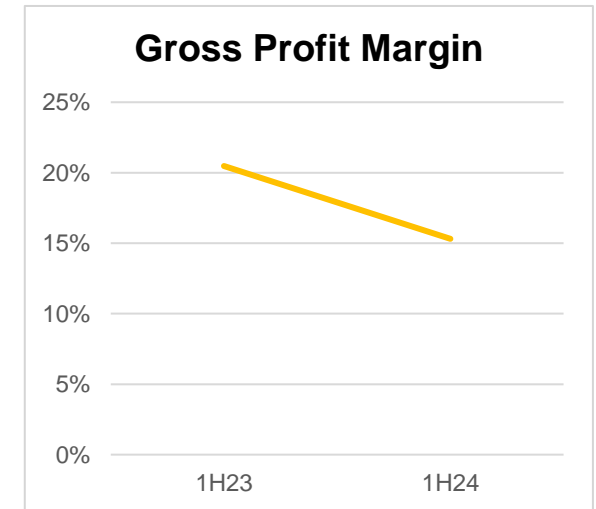
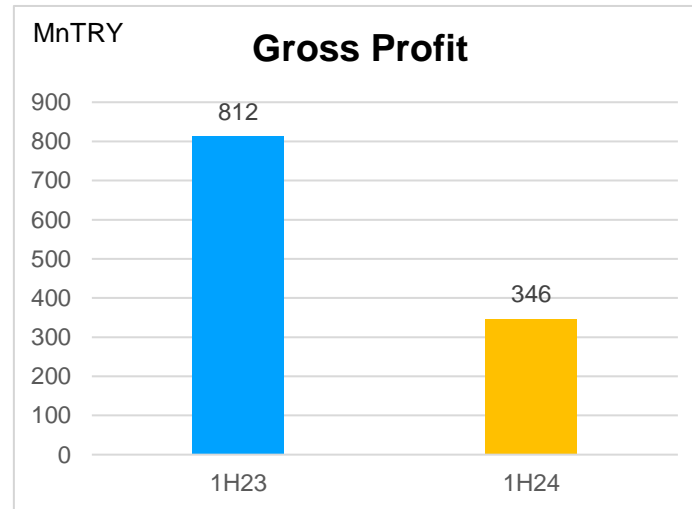
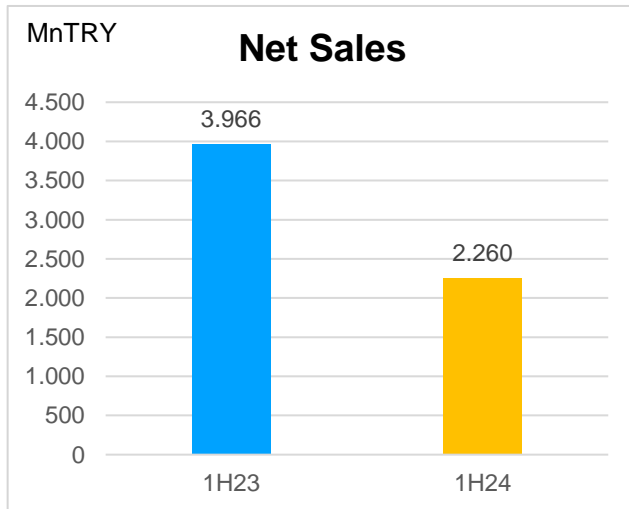
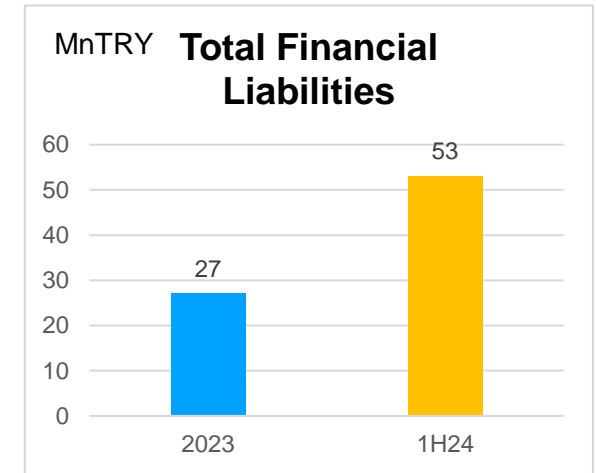
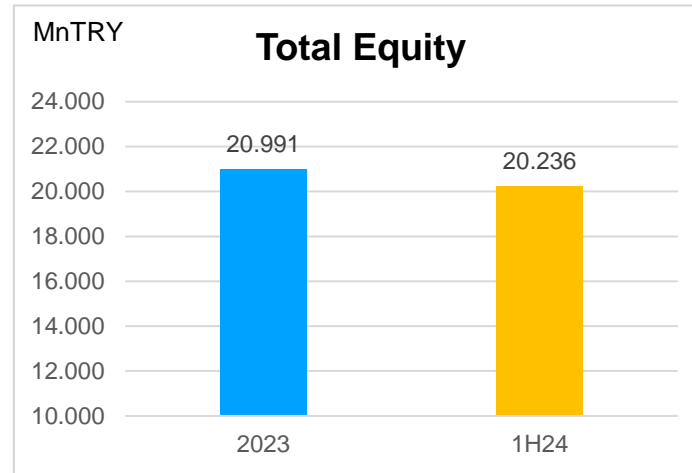
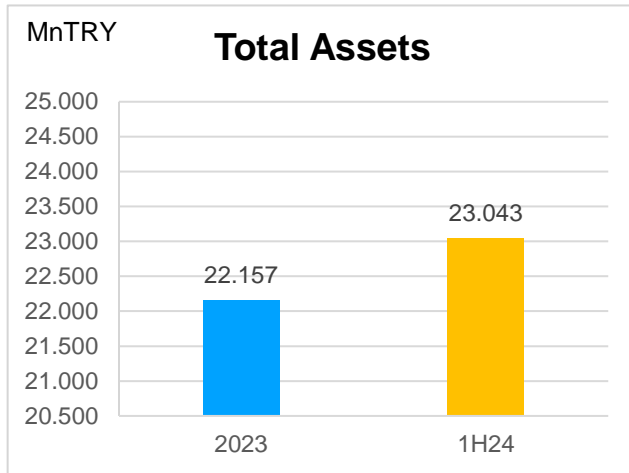
## INCOME STATEMENT SUMMARY

## BALANCE SHEET

(TRL Mn)	1H2024	1H2023	(TRL Mn)	1H2024	2023
Net Sales	2.260	3.966	Cash & Cash Equivalents	36	140
Gross Profit	346	812	Total Assets	23.043	22.157
Gross Profit Margin	15%	20%	Total Financial Liabilities	53	27
Operating Income	-114	635	Net Cash Position	-17	113
Financing Expense Before Operating Profit/Loss	-185	636	Total Equity	20.236	20.991
Pre-Tax Income from Continuing Operations	-899	380			
Profit/Loss For The Period	-748	567			
Net Income (Parent Company)	-754	567			



# CONSOLIDATED FINANCIAL SUMMARY



# CONSOLIDATED FINANCIAL STATEMENTS

## ÇAN2 TERMİK A.Ş. CONSOLIDATED BALANCE SHEET

<b>Assets (TRL Million)</b>	<b>1H24</b>	<b>2023</b>
<i>Cash &amp; Cash Equivalents</i>	36	140
<i>Trade Receivables</i>	2.696	2.774
<i>Inventory</i>	1.830	1.576
<i>Pre-Paid Expenses</i>	153	212
<i>Other Current Assets</i>	482	565
<b>Total Current Assets</b>	<b>5.499</b>	<b>5.291</b>
<i>Tangible Assets</i>	14.625	14.797
<i>Intangible Assets</i>	181	192
<i>Deferred Tax</i>	1.442	1.756
<b>Total Non - Current Assets</b>	<b>17.544</b>	<b>16.866</b>
<b>Total Assets</b>	<b>23.043</b>	<b>22.157</b>

# CONSOLIDATED FINANCIAL STATEMENTS

## ÇAN2 TERMİK A.Ş. CONSOLIDATED BALANCE SHEET

Liabilities (TRL Million)	1H24	2023
<i>Short Term Loans</i>	-	0,1
<i>Short Term Financial Lease Liabilities</i>	5	6
<i>Short Term Part of Long Term Liabilities</i>	37	8
<i>Other Financial Liabilities</i>	5	10
<i>Trade Payables</i>	667	598
<i>Other Payables</i>	365	265
<i>Deferred Income</i>	1.515	-
<b>Total Current Liabilities</b>	<b>2.739</b>	<b>1.019</b>
<i>Long Term Liabilities</i>	6	-
<i>Long Term Financial Lease Liabilities</i>	-	3
<i>Other Payables</i>	39	61
<i>Other Long Term Liabilities</i>	17	26
<b>Total Long Term Liabilities</b>	<b>68</b>	<b>148</b>

# KONSOLİDE FİNANSAL TABLOLAR

## ÇAN2 TERMİK A.Ş. CONSOLIDATED BALANCE SHEET

EQUITY (TRL Million)	1H24	2023
<i>Paid in Capital</i>	7.000	320
<i>Positive Differences on Capital Restatement</i>	579	1.979
<i>Share Premium</i>	951	3.940
<i>Hedging Gains/Losses</i>	- 1.071	- 1.619
<i>Capital Advances</i>	1.474	1.839
<i>Profit/Loss From Previous Years</i>	11.779	13.311
<i>Net Profit for the Year</i>	728	2.695
<i>Minority Shares</i>	-	-
<b>Shareholder's Equity</b>	<b>20.236</b>	<b>20.991</b>
<b>Total Liabilities and Equity</b>	<b>23.043</b>	<b>22.157</b>

# KONSOLİDE FİNANSAL TABLOLAR

## ÇAN2 CONSOLIDATED INCOME STATEMENT

Consolidated Income Statement (Mn TRL)	1H2024	1H2023
<i>Net Sales</i>	2.260	3.966
<i>Cost of Sales</i>	-1.914	-3.154
<b>Gross Profit</b>	<b>346</b>	<b>812</b>
<i>General &amp; Administrative Costs</i>	-269	-192
<i>Sales and Marketing Costs</i>	-33	-11
<i>Other Operating Income</i>	64	86
<i>Other Operating Expenses (-)</i>	-221	-60
<b>Operating Income</b>	<b>- 114</b>	<b>635</b>
<i>Gain From Investing Activities</i>	1	3
<i>Loss From Investing Activities</i>	-72	-2
<i>Financial Income</i>	1.121	609
<i>Financial Expense</i>	81	-2.174
<i>Net Monetary Position Gains (Losses)</i>	-917	-646
<b>Earnings Before Income Tax</b>	<b>-899</b>	<b>380</b>
<i>Tax</i>	-	-
<i>Income /Expense from Deffered Tax</i>	150	187
<b>Net Income</b>	<b>- 748</b>	<b>567</b>
<i>Parent Company Shares</i>	-754	567

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