Consolidated Financials	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	Q1 2021	Q1 2022	Delta 21-22
Revenue	8,064	9,154	9,103	12,345	18,347	19,453	21,757	30,548	8,791	5,889	17,531	11,642
Cost of Sales	-6,754	-7,108	-6,501	-8,412	-12,380	-14,109	-16,118	-22,266	-6,148	-4,173	-14,812	-10,639
Gross Margin	**1,311**	**2,045**	**2,602**	**3,932**	**5,967**	**5,344**	**5,639**	**8,282**	**2,643**	**1,716**	**2,719**	**1,003**
Opex	-967	-1,080	-1,228	-1,519	-1,849	-2,170	-2,543	-3,383	-840	-685	-1,320	-635
Other income/expense	-36	73	-102	-173	-1,307	-110	-358	-385	-27	-91	-345	-254
Operating profit	**308**	**1,038**	**1,272**	**2,241**	**2,811**	**3,064**	**2,738**	**4,514**	**1,776**	**940**	**1,054**	**114**
Adjustment of depreciation and amortization	209	219	218	235	258	373	444	473	29	105	127	22
Impairment on goodwill	-	-	-	-	753	-	-	-	-	-	-	-
TradeCo-related pro-forma EBITDA adjustment	16	-60	-16	-	-	-	-	-	-	-	-	-
Adjustments related to operational fx losses	-	-	-	-	44	4	28	262	234	23	49	26
Adjustments related to deposit valuation expense	43	36	40	79	243	114	162	306	144	82	583	501
Interest income related to revenue cap regulation	-5	-2	-19	0	-44	-186	-30	-56	-26	-12	11	23
EBITDA	**569**	**1,232**	**1,495**	**2,555**	**4,065**	**3,369**	**3,342**	**5,499**	**2,157**	**1,138**	**1,824**	**686**
Capex reimbursements	210	200	443	592	798	1,058	1,342	2,101	759	502	873	371
EBITDA + Capex reimbursements	**779**	**1,432**	**1,938**	**3,147**	**4,864**	**4,427**	**4,684**	**7,600**	**2,916**	**1,640**	**2,697**	**1,057**
Fair value changes of financial assets	-	-332	-	-467	-984	230	395	-	-395	-	-	-
Competition Authority penalty provision	-	-	-	-	107	-	-	-	-	-	-	-
Non-recurring (income) / expense related to prior fiscal years	-	-	-	-115	-142	-48	469	-12	-481	-12	-	12
Non-recurring (income) / expense	-	-	-	-	-	-	61	-94	-155	-	-22	-22
Operational Earnings	**779**	**1,100**	**1,938**	**2,565**	**3,845**	**4,609**	**5,609**	**7,494**	**1,885**	**1,628**	**2,675**	**1,047**
EBITDA	**569**	**1,232**	**1,495**	**2,555**	**4,065**	**3,369**	**3,342**	**5,499**	**2,157**	**1,138**	**1,824**	**686**
Depreciation & Amortization	-209	-219	-218	-235	-258	-373	-444	-473	-29	-105	-127	-22
Impairment on goodwill	-	-	-	-	-753	-	-	-	-	-	-	-
TradeCo-related pro-forma EBITDA adjustment	-16	60	16	-	-	-	-	-	-	-	-	-
Financial result	-608	-610	-780	-1,036	-1,732	-1,604	-1,485	-1,883	-398	-368	-1,410	-1,042
Net loan interest expense	-517	-527	-726	-863	-1,159	-1,375	-974	-1,219	-245	-191	-525	-334
Weighted average loan financing cost (%)		9.7%	12.2%	12.8%	17.1%	18.1%	11.9%	16.0%	4.1%	10.4%	23.4%	13.0%
Weighted average loan financing cost (%) - adjusted with operational fx losses		-	-	-	-	-	11.5%	12.5%	1.0%	9.1%	21.3%	12.2%
Bond interest expense	-39	-37	-24	-138	-435	-212	-245	-344	-99	-93	-340	-247
Weighted average bond financing cost (%)		10.3%	6.7%	15.2%	28.2%	12.9%	16.2%	21.3%	5.1%	24.7%	60.1%	35.4%
Deposit valuation expenses	-43	-36	-40	-79	-243	-114	-162	-306	-144	-82	-583	-501
Lease interest expenses	-	-	-	-	-	-36	-31	-45	-14	-8	-13	-5
Other	-9	-10	10	44	105	133	-73	31	104	6	51	45
Income tax	-13	-127	-137	-296	-574	-358	-325	-861	-536	-133	-94	39
Net Income	**-277**	**336**	**377**	**988**	**748**	**1,034**	**1,088**	**2,282**	**1,194**	**532**	**193**	**-339**
Fair value changes of financial assets	-	-266	-	-374	-768	179	308	-	-308	-	-	-
Competition Authority penalty provision	-	-	-	-	107	-	-	-	-	-	-	-
Goodwill impairment expense	-	-	-	-	753	-	-	-	-	-	-	-
Non-recurring (income) / expense related to prior fiscal years	-	-	-	-92	-110	-38	366	-10	-376	-10	-	10
Non-recurring (income) / expense	-	-	-	-	-	-	50	-75	-125	-	-18	-18
Tax rate change								218	218	-	38	38
One off refinancing fees	-	-	-	-	-	-	66	-	-66	-	-	-
Underlying Net Income	**-277**	**70**	**377**	**522**	**730**	**1,175**	**1,878**	**2,415**	**537**	**522**	**213**	**-309**
Earnings per share (kr)	-0.23	0.06	0.32	0.44	0.62	0.99	1.59	2.04	0.45	0.44	0.18	-0.26
Payout ratio	-	-	-	68%	65%	60%	60.38%	60.64%	0%	-	-	-
Dividends (fiscal year perspective)	-	-	-	354	472	709	1,134	1,465	331	-	-	-
Dividend per share (kr)	-	-	-	0.30	0.40	0.60	0.96	1.24	0.28	-	-	-
Operating Cash Flow (before interest & tax)	**146**	**1,095**	**2,004**	**1,923**	**2,122**	**4,168**	**4,315**	**6,315**	**2,000**	**1,770**	**-2,065**	**-3,835**
Capex	-525	-1,093	-1,560	-1,747	-1,602	-1,621	-2,155	-3,504	-1,349	-668	-1,183	-515
Free Cash Flow (before interest & tax)	**-379**	**2**	**444**	**176**	**520**	**2,547**	**2,160**	**2,811**	**651**	**1,102**	**-3,248**	**-4,350**
Interest payments (net)	-596	-374	-602	-886	-1,047	-1,586	-1,211	-1,445	-234	-598	-440	158
Tax payments	-48	-73	-145	-65	-35	-456	-445	-1,258	-813	-179	-77	102
Free Cash Flow (after interest & tax)	**-1,023**	**-445**	**-303**	**-775**	**-562**	**505**	**504**	**108**	**-396**	**325**	**-3,765**	**-4,090**
Financial Net Debt (Opening Balance)	-	5,461	6,083	6,490	7,303	8,702	8,847	9,399	552	9,399	9,028	-371
Free Cash Flow (after interest & tax)	-	445	303	775	562	-505	-504	-108	396	-325	3,765	4,090
Dividend payment	-	-	-	-	354	472	709	1,134	425	-	-	-
Other (FX & accruals)	-	177	107	38	483	178	348	-1,397	-1,745	-550	433	983
Financial Net Debt (Closing Balance)	5,461	6,083	6,493	7,303	8,702	8,847	9,399	9,028	-371	8,524	13,226	4,702
Financial net debt/Operational earnings	**7.0**	**5.5**	**3.4**	**2.8**	**2.3**	**1.9**	**1.7**	**1.2**	**-0.5**	**-**	**-**	**-**

Retail Financials	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	Q1 2021	Q1 2022	Delta 21-22
Regulated gross profit	299	312	312	335	621	657	738	974	236	206	625	419
Liberalised gross profit	23	72	145	74	46	97	482	189	-293	128	87	-41
Opex	-174	-224	-231	-246	-315	-307	-369	-427	-58	-104	-171	-67
Bad debt related income and expense	12	111	70	89	58	120	44	154	110	32	4	-28
Doubtful provision expense	-166	-131	-86	-75	-84	-63	-140	-73	67	-12	-59	-47
Late payment income	79	86	67	71	84	144	138	166	28	35	52	17
Bonus collection	98	156	90	93	58	39	46	61	15	9	11	2
Other	-15	8	-6	-5	-23	-9	-19	72	91	6	-24	-30
Operational Earnings	145	280	290	247	387	558	876	962	86	268	521	253
Price equalization effects	-94	84	-101	14	-454	811	-119	-2,029	-1,910	87	-2,800	-2,887
Net deposit additions	51	63	76	140	246	64	-25	-39	-14	22	239	217
Delta NWC	-8	39	93	-72	-269	339	51	934	883	143	-1,558	-1,701
Operating Cash Flow (before interest & tax)	94	466	358	329	-90	1,772	783	-172	-955	520	-3,598	-4,118
Capex	-46	-46	-35	-30	-32	-47	-38	-56	-18	-18	-26	-8
Free Cash Flow (before interest & tax)	48	420	323	299	-122	1,725	745	-228	-973	502	-3,624	-4,126

Customer Solutions Financials	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	Q1 2021	Q1 2022	Delta 21-22
Revenue	-	-	-	-	16	22	26	180	154	24	41	17
Cost of Sales	-	-	-	-	-5	-3	-5	-75	-70	-14	-5	9
Gross Profit (exc. depreciation)	-	-	-	-	11	19	21	105	84	10	36	26
OPEX	-	-	-	-	-8	-18	-16	-23	-7	-5	-9	-4
Doubtful provision expense	-	-	-	-	0	0	-2	-2	0	-1	-3	-2
Other	-	-	-	-	0	0	0	-45	-45	-1	-7	-6
Operational Earnings	-	-	-	-	3	1	3	35	32	3	17	14
Delta NWC	-	-	-	-	-48	3	-5	-92	-87	-8	-43	-35
Operating Cash Flow (before interest & tax)	-	-	-	-	-45	4	-2	-57	-55	-5	-26	-21
CAPEX	-	-	-	-	-6	-4	-1	-28	-27	-1	-22	-21
Free Cash Flow (before interest & tax)	-	-	-	-	-51	0	-3	-85	-82	-6	-48	-42

Retail & Customer Solutions Operations	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	Q1 2021	Q1 2022	Delta 21-22
Sales volume (TWh)	37.2	39.6	32.9	35.2	41.1	36.1	34.0	35.8	1.8	8.6	10.5	1.9
Regulated (TWh)	29.0	27.3	20.9	24.3	37.1	32.4	25.9	23.3	-2.6	6.1	7.4	1.4
Liberalised (TWh)	8.3	12.2	12.0	10.9	4.0	3.8	8.1	12.5	4.3	2.5	3.0	0.5
Corporate	n.a.	8.9	7.2	3.3	2.9	3.6	6.4	9.3	2.9	1.9	2.6	0.8
Residential & SME	n.a.	3.3	4.8	7.6	1.1	0.2	1.8	3.2	1.4	0.7	0.4	-0.2
Gross profit margin (%)	3.9%	4.9%	5.5%	3.9%	5.9%	6.0%	8.5%	5.8%	-2.7%	8.9%	5.1%	-3.8%
Regulated (%)	4.9%	5.3%	6.8%	6.4%	6.0%	5.8%	6.9%	7.8%	0.9%	8.0%	6.1%	-2.0%
Liberalised (%)	1.6%	3.5%	6.2%	3.5%	4.0%	6.5%	12.9%	2.2%	-10.6%	10.6%	2.4%	-8.2%
Corporate	n.a.	-2.7%	-0.7%	1.5%	3.1%	5.6%	9.7%	0.4%	-9.3%	6.2%	4.1%	-2.1%
Residential & SME	n.a.	17.5%	15.4%	4.1%	6.6%	n.a.	22.4%	7.9%	-14.5%	21.0%	-17.7%	-38.7%
Other												
Customer number (m)	8.8	8.9	9.0	9.2	9.6	9.9	10.1	10.3	0.2	10.1	10.4	0.2
Churn rates (%)	0.9%	3.0%	2.9%	1.2%	0.6%	0.0%	0.0%	0.2%	0.2%	0.0%	0.0%	0.0%
Installed Capacity												
Solar PV Installed Capacity (MWp)	-	-	-	9.2	9.2	9.2	9.2	22.6	13.4	12.5	22.6	10.1
Combined Heat and Power (MW)	-	-	-	3.8	3.8	3.8	3.8	3.8	0.0	3.8	3.8	0.0
E-mobility												
Charging plugs (#)	-	-	-	131	188	256	301	494	193	339	501	162
Public charging locations (#)	-	-	-	80	111	147	173	263	90	188	271	83

Distribution Financials	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	Q1 2021	Q1 2022	Delta 21-22
Financial Income	205	305	610	1,014	1,717	1,959	2,070	2,951	881	545	856	311
Capex reimbursements	210	200	443	592	798	1,058	1,342	2,101	759	502	873	371
Efficiency & Quality	67	137	449	605	816	902	941	1,045	104	200	204	4
Capex outperformance	42	23	165	142	105	69	121	295	174	27	0	-27
Opex outperformance	78	70	146	51	85	92	82	102	20	42	-36	-78
T&L outperformance	-60	26	84	135	97	115	97	77	-20	13	32	19
Theft accrual & collection	7	17	54	277	413	466	446	422	-24	99	178	79
Quality bonus	-	-	-	-	116	160	195	149	-46	19	30	11
Tax correction	32	39	44	86	133	174	217	283	66	68	105	37
Other	121	126	104	47	26	-20	193	171	-22	51	111	60
Operational Earnings	635	807	1,650	2,344	3,490	4,073	4,763	6,551	1,788	1,366	2,149	783
Financial income not yet cash-effective	-71	-125	-265	-577	-1,082	-1,178	-1,157	-1,050	107	-91	-154	-63
Capex outperformance	-42	-23	-165	-142	-105	-69	-121	-295	-174	-27	0	27
Net working capital and other	-476	-35	413	21	71	-449	78	1,381	1,303	26	-422	-448
Operating Cash Flow (before interest & tax)	47	624	1,633	1,646	2,374	2,377	3,563	6,587	3,024	1,274	1,573	299
Actual allowed Capex	-619	-1,269	-1,599	-1,573	-1,605	-1,418	-1,790	-2,800	-1,010	-306	-380	-74
Capex outperformance	42	23	165	142	105	69	121	295	174	27	0	-27
VAT paid	-104	-187	-186	-308	-308	-255	-346	-451	-105	-55	-68	-13
Unpaid and previous year Capex	202	384	108	34	259	49	-96	-452	-356	-312	-685	-373
Cash-effective Capex	-479	-1,048	-1,512	-1,705	-1,549	-1,555	-2,111	-3,408	-1,297	-646	-1,133	-487
Free Cash Flow (before interest & tax)	-432	-423	121	-59	825	822	1,452	3,179	1,727	628	440	-188

Distribution Operations	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	Q1 2021	Q1 2022	Delta 21-22
RAB (Opening Balance)	966	1,435	2,662	3,914	5,322	6,948	8,400	9,354	954	9,355	11,238	1,883
Actual allowed Capex	619	1,269	1,599	1,573	1,605	1,418	1,790	2,800	1,010	306	380	74
Capex reimbursements	-210	-200	-443	-592	-798	-1,058	-1,342	-2,556	-1,214	-611	-1,009	-398
Tariff correction	-	-	-	-	-	-	-492	-	492	-	-	-
Revaluation of opening balance	60	158	97	427	819	1,092	998	1,640	642	1,157	5,777	4,620
RAB (Closing Balance)	1,435	2,662	3,914	5,322	6,948	8,400	9,354	11,238	1,884	10,207	16,386	6,179
WACC (real in %)	9.97%	9.97%	11.91%	11.91%	13.61%	13.61%	13.61%	12.30%	-1.31%	12.30%	12.30%	0.00%
Capex												
Initial allowed Capex (real)	567	567	864	864	864	864	864	1,486	622	371	371	0
Initial allowed Capex (nominal)	526	572	903	1,002	1,156	1,337	1,506	3,044	1,538	733	1,152	419
Actual allowed Capex	619	1,269	1,599	1,573	1,605	1,418	1,790	2,800	1,010	306	380	74
Overspending (%)	18%	122%	77%	57%	39%	6%	19%	-8%	-27%	-58%	-67%	-9%
T&L Başkent												
Target	7.9%	7.9%	8.0%	7.8%	7.6%	7.3%	7.2%	6.8%	-0.4%	6.8%	6.8%	0.0%
Actual rate	7.7%	7.0%	7.0%	6.0%	6.1%	5.7%	6.0%	6.0%	0.0%	5.6%	5.4%	-0.3%
% outperformance	0.2%	0.9%	1.0%	1.7%	1.5%	1.6%	1.2%	0.7%	-0.4%	1.1%	1.4%	0.3%
Total Distributed Energy (TWh)	14.3	15.0	15.3	16.0	16.2	15.9	15.8	16.5	0.8	4.2	4.5	0.3
T&L Ayedaş												
Target	6.6%	6.6%	7.6%	7.6%	7.5%	7.3%	7.2%	6.6%	-0.5%	6.6%	6.5%	-0.1%
Actual rate	7.2%	7.0%	6.8%	6.1%	6.0%	5.5%	5.8%	5.3%	-0.4%	5.5%	5.5%	0.0%
% outperformance	-0.6%	-0.4%	0.8%	1.5%	1.5%	1.8%	1.4%	1.3%	-0.1%	1.2%	1.0%	-0.2%
Total Distributed Energy (TWh)	11.1	11.6	11.9	12.3	12.6	12.4	12.1	12.6	0.5	3.2	3.5	0.3
T&L Toroslar												
Target	11.2%	11.7%	13.6%	13.3%	12.3%	11.7%	11.5%	11.4%	-0.1%	11.4%	11.5%	0.1%
Actual rate	13.2%	12.5%	12.1%	11.4%	11.9%	11.4%	11.4%	11.3%	-0.1%	12.2%	12.3%	0.1%
% outperformance	-1.9%	-0.8%	1.5%	2.0%	0.5%	0.4%	0.1%	0.1%	0.0%	-0.8%	-0.7%	0.1%
Total Distributed Energy (TWh)	14.9	15.7	16.3	17.2	17.4	17.6	18.2	18.8	0.6	4.4	4.8	0.4
Theft accrual & collection												
Theft usage detection accrual	7	17	36	206	314	329	315	318	3	72	149	77
Theft usage accrual collection	0	0	18	71	99	137	131	104	-27	27	29	2
Other												
Network length (km)	207,106	211,378	217,853	219,920	226,708	231,582	236,064	309,907	73,843	244,277	312,559	68,282
Network connections (m)	9.9	10.2	10.5	10.9	10.9	11.2	11.4	11.7	0.2	11.5	11.7	0.2