Consolidated Financials	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	H1 2021	H1 2022	Delta 21-22
Revenue	8,064	9,154	9,103	12,345	18,347	19,453	21,757	30,548	8,791	11,965	36,117	24,152
Cost of Sales	-6,754	-7,108	-6,501	-8,412	-12,380	-14,109	-16,118	-22,266	-6,148	-8,510	-29,659	-21,149
Gross Margin	**1,311**	**2,045**	**2,602**	**3,932**	**5,967**	**5,344**	**5,639**	**8,282**	**2,643**	**3,455**	**6,458**	**3,003**
Opex	-967	-1,080	-1,228	-1,519	-1,849	-2,170	-2,543	-3,383	-840	-1,399	-2,954	-1,555
Other income/expense	-36	73	-102	-173	-1,307	-110	-358	-385	-27	-145	-381	-236
Operating profit	**308**	**1,038**	**1,272**	**2,241**	**2,811**	**3,064**	**2,738**	**4,514**	**1,776**	**1,911**	**3,123**	**1,212**
Adjustment of depreciation and amortization	209	219	218	235	258	373	444	473	29	219	263	44
Impairment on goodwill	-	-	-	-	753	-	-	-	-	-	-	-
TradeCo-related pro-forma EBITDA adjustment	16	-60	-16	-	-	-	-	-	-	-	-	-
Adjustments related to operational fx losses	-	-	-	-	44	4	28	262	234	40	162	122
Adjustments related to deposit valuation expense	43	36	40	79	243	114	162	306	144	142	1,074	932
Interest income related to revenue cap regulation	-5	-2	-19	0	-44	-186	-30	-56	-26	-25	34	59
EBITDA	**569**	**1,232**	**1,495**	**2,555**	**4,065**	**3,369**	**3,342**	**5,499**	**2,157**	**2,287**	**4,656**	**2,369**
Capex reimbursements	210	200	443	592	798	1,058	1,342	2,101	759	1,051	2,059	1,008
EBITDA + Capex reimbursements	**779**	**1,432**	**1,938**	**3,147**	**4,864**	**4,427**	**4,684**	**7,600**	**2,916**	**3,338**	**6,715**	**3,377**
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	-	-51	-51
Operational Earnings	**779**	**1,100**	**1,938**	**2,565**	**3,845**	**4,609**	**5,609**	**7,494**	**1,885**	**3,326**	**6,664**	**3,338**
EBITDA	**569**	**1,232**	**1,495**	**2,555**	**4,065**	**3,369**	**3,342**	**5,499**	**2,157**	**2,287**	**4,656**	**2,369**
Depreciation & Amortization	-209	-219	-218	-235	-258	-373	-444	-473	-29	-219	-263	-44
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	-781	-2,729	-1,948
Net loan interest expense	-517	-527	-726	-863	-1,159	-1,375	-974	-1,219	-245	-469	-1,325	-856
Weighted average loan financing cost (%)		9.7%	12.2%	12.8%	17.1%	18.1%	11.9%	16.0%	4.1%	12.2%	25.1%	12.9%
Weighted average loan financing cost (%) - adjusted with operational fx losses		-	-	-	-	-	11.5%	12.5%	1.0%	11.2%	22.0%	10.8%
Bond interest expense	-39	-37	-24	-138	-435	-212	-245	-344	-99	-162	-660	-498
Weighted average bond financing cost (%)		10.3%	6.7%	15.2%	28.2%	12.9%	16.2%	21.3%	5.1%	22.1%	55.0%	32.9%
Deposit valuation expenses	-43	-36	-40	-79	-243	-114	-162	-306	-144	-142	-1,074	-932
Lease interest expenses	-	-	-	-	-	-36	-31	-45	-14	-18	-30	-12
Other	-9	-10	10	44	105	133	-73	31	104	10	360	350
Income tax	-13	-127	-137	-296	-574	-358	-325	-861	-536	-317	-489	-172
Net Income	**-277**	**336**	**377**	**988**	**748**	**1,034**	**1,088**	**2,282**	**1,194**	**970**	**1,175**	**205**
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	-	-41	-41
Tax rate change								218	218	53	142	89
One off refinancing fees	-	-	-	-	-	-	66	-	-66	-	-	-
Underlying Net Income	**-277**	**70**	**377**	**522**	**730**	**1,175**	**1,878**	**2,415**	**537**	**1,013**	**1,276**	**263**
Earnings per share (kr)	-0.23	0.06	0.32	0.44	0.62	0.99	1.59	2.04	0.45	0.86	1.08	0.22
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**	**3,541**	**-1,064**	**-4,605**
Capex	-525	-1,093	-1,560	-1,747	-1,602	-1,621	-2,155	-3,504	-1,349	-1,201	-2,164	-963
Free Cash Flow (before interest & tax)	**-379**	**2**	**444**	**176**	**520**	**2,547**	**2,160**	**2,811**	**651**	**2,340**	**-3,228**	**-5,568**
Interest payments (net)	-596	-374	-602	-886	-1,047	-1,586	-1,211	-1,445	-234	-777	-923	-146
Tax payments	-48	-73	-145	-65	-35	-456	-445	-1,258	-813	-491	-385	106
Free Cash Flow (after interest & tax)	**-1,023**	**-445**	**-303**	**-775**	**-562**	**505**	**504**	**108**	**-396**	**1,072**	**-4,536**	**-5,608**
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	-1,072	4,536	5,608
Dividend payment	-	-	-	-	354	472	709	1,134	425	1,134	1,465	331
Other (FX & accruals)	-	177	107	38	483	178	348	-1,397	-1,745	-284	955	1,239
Financial Net Debt (Closing Balance)	5,461	6,083	6,493	7,303	8,702	8,847	9,399	9,028	-371	9,177	15,984	6,807
Financial net debt/Operational earnings	**7.0**	**5.5**	**3.4**	**2.8**	**2.3**	**1.9**	**1.7**	**1.2**	**-0.5**	**-**	**-**	**-**
Economic Net Debt (Closing Balance)	**5,957**	**6,675**	**7,195**	**8,235**	**10,137**	**10,618**	**11,305**	**11,325**	**20**	**11,328**	**19,699**	**8,371**

Retail Financials	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	H1 2021	H1 2022	Delta 21-22
Regulated gross profit	299	312	312	335	621	657	738	974	236	418	1,395	977
Liberalised gross profit	23	72	145	74	46	97	482	189	-293	210	384	174
Opex	-174	-224	-231	-246	-315	-307	-369	-427	-58	-198	-350	-152
Bad debt related income and expense	12	111	70	89	58	120	44	154	110	77	70	-7
Doubtful provision expense	-166	-131	-86	-75	-84	-63	-140	-73	67	-14	-65	-51
Late payment income	79	86	67	71	84	144	138	166	28	72	110	38
Bonus collection	98	156	90	93	58	39	46	61	15	19	25	6
Other	-15	8	-6	-5	-23	-9	-19	72	91	-1	-50	-49
Operational Earnings	145	280	290	247	387	558	876	962	86	506	1,449	943
Price equalization effects	-94	84	-101	14	-454	811	-119	-2,029	-1,910	-32	-4,980	-4,948
Net deposit additions	51	63	76	140	246	64	-25	-39	-14	55	283	228
Delta NWC	-8	39	93	-72	-269	339	51	934	883	131	-2,755	-2,886
Operating Cash Flow (before interest & tax)	94	466	358	329	-90	1,772	783	-172	-955	660	-6,003	-6,663
Capex	-46	-46	-35	-30	-32	-47	-38	-56	-18	-25	-45	-20
Free Cash Flow (before interest & tax)	48	420	323	299	-122	1,725	745	-228	-973	635	-6,048	-6,683

Customer Solutions Financials	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	H1 2021	H1 2022	Delta 21-22
Revenue	-	-	-	-	16	22	26	180	154	55	76	21
Cost of Sales	-	-	-	-	-5	-3	-5	-75	-70	-37	-15	22
Gross Profit (exc. depreciation)	-	-	-	-	11	19	21	105	84	18	61	43
OPEX	-	-	-	-	-8	-18	-16	-23	-7	-10	-29	-19
Doubtful provision expense	-	-	-	-	0	0	-2	-2	0	-1	-3	-2
Other	-	-	-	-	0	0	0	-45	-45	-2	6	8
Operational Earnings	-	-	-	-	3	1	3	35	32	5	35	30
Delta NWC	-	-	-	-	-48	3	-5	-92	-87	-24	-78	-54
Operating Cash Flow (before interest & tax)	-	-	-	-	-45	4	-2	-57	-55	-19	-43	-24
CAPEX	-	-	-	-	-6	-4	-1	-28	-27	-2	-26	-24
Free Cash Flow (before interest & tax)	-	-	-	-	-51	0	-3	-85	-82	-21	-69	-48

Retail & Customer Solutions Operations	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	H1 2021	H1 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	16.8	19.5	2.7
Regulated (TWh)	29.0	27.3	20.9	24.3	37.1	32.4	25.9	23.3	-2.6	11.6	13.7	2.1
Liberalised (TWh)	8.3	12.2	12.0	10.9	4.0	3.8	8.1	12.5	4.3	5.2	5.8	0.6
Corporate	n.a.	8.9	7.2	3.3	2.9	3.6	6.4	9.3	2.9	3.9	5.0	1.1
Residential & SME	n.a.	3.3	4.8	7.6	1.1	0.2	1.8	3.2	1.4	1.3	0.8	-0.6
Gross profit margin (%)	3.9%	4.9%	5.5%	3.9%	5.9%	6.0%	8.5%	5.8%	-2.7%	8.1%	6.2%	-1.9%
Regulated (%)	4.9%	5.3%	6.8%	6.4%	6.0%	5.8%	6.9%	7.8%	0.9%	8.3%	7.0%	-1.3%
Liberalised (%)	1.6%	3.5%	6.2%	3.5%	4.0%	6.5%	12.9%	2.2%	-10.6%	7.9%	4.3%	-3.7%
Corporate	n.a.	-2.7%	-0.7%	1.5%	3.1%	5.6%	9.7%	0.4%	-9.3%	3.5%	4.9%	1.4%
Residential & SME	n.a.	17.5%	15.4%	4.1%	6.6%	n.a.	22.4%	7.9%	-14.5%	18.9%	-1.8%	-20.7%
Other												
Customer number (m)	8.8	8.9	9.0	9.2	9.6	9.9	10.1	10.3	0.2	10.2	10.4	0.2
Churn rates (%)	0.9%	3.0%	2.9%	1.2%	0.6%	0.0%	0.0%	0.2%	0.2%	0.1%	0.1%	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	382	520	138
Public charging locations	-	-	-	80	111	147	173	263	90	205	275	70

Distribution Financials	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	H1 2021	H1 2022	Delta 21-22
Financial Income	205	305	610	1,014	1,717	1,959	2,070	2,951	881	1,132	2,117	985
Capex reimbursements	210	200	443	592	798	1,058	1,342	2,101	759	1,051	2,059	1,008
Efficiency & Quality	67	137	449	605	816	902	941	1,045	104	441	485	44
Capex outperformance	42	23	165	142	105	69	121	295	174	73	0	-73
Opex outperformance	78	70	146	51	85	92	82	102	20	99	-16	-115
T&L outperformance	-60	26	84	135	97	115	97	77	-20	49	44	-5
Theft accrual & collection	7	17	54	277	413	466	446	422	-24	182	386	204
Quality bonus	-	-	-	-	116	160	195	149	-46	38	71	33
Tax correction	32	39	44	86	133	174	217	283	66	142	235	93
Other	121	126	104	47	26	-20	193	171	-22	66	320	254
Operational Earnings	635	807	1,650	2,344	3,490	4,073	4,763	6,551	1,788	2,832	5,216	2,384
Financial income not yet cash-effective	-71	-125	-265	-577	-1,082	-1,178	-1,157	-1,050	107	-213	-596	-383
Capex outperformance	-42	-23	-165	-142	-105	-69	-121	-295	-174	-73	0	73
Net working capital and other	-476	-35	413	21	71	-449	78	1,381	1,303	381	386	5
Operating Cash Flow (before interest & tax)	47	624	1,633	1,646	2,374	2,377	3,563	6,587	3,024	2,927	5,006	2,079
Actual allowed Capex	-619	-1,269	-1,599	-1,573	-1,605	-1,418	-1,790	-2,800	-1,010	-1,110	-934	176
Capex outperformance	42	23	165	142	105	69	121	295	174	73	0	-73
VAT paid	-104	-187	-186	-308	-308	-255	-346	-451	-105	-187	-168	19
Unpaid and previous year Capex	202	384	108	34	259	49	-96	-452	-356	54	-986	-1,040
Cash-effective Capex	-479	-1,048	-1,512	-1,705	-1,549	-1,555	-2,111	-3,408	-1,297	-1,170	-2,088	-918
Free Cash Flow (before interest & tax)	-432	-423	121	-59	825	822	1,452	3,179	1,727	1,757	2,918	1,161

Distribution Operations	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	Delta 20-21	H1 2021	H1 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	1,110	934	-176
Capex reimbursements	-210	-200	-443	-592	-798	-1,058	-1,342	-2,556	-1,214	-1,278	-2,332	-1,054
Tariff correction	-	-	-	-	-	-	-492	-	492	-	-	-
Revaluation of opening balance	60	158	97	427	819	1,092	998	1,640	642	1,639	8,836	7,197
RAB (Closing Balance)	1,435	2,662	3,914	5,322	6,948	8,400	9,354	11,238	1,884	10,826	18,676	7,850
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	743	743	-
Initial allowed Capex (nominal)	526	572	903	1,002	1,156	1,337	1,506	3,044	1,538	1,522	2,682	1,160
Actual allowed Capex	619	1,269	1,599	1,573	1,605	1,418	1,790	2,800	1,010	1,110	934	-176
Overspending (%)	18%	122%	77%	57%	39%	6%	19%	-8%	-27%	-27%	-65%	-38%
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%	4.9%	5.0%	0.1%
% outperformance	0.2%	0.9%	1.0%	1.7%	1.5%	1.6%	1.2%	0.7%	-0.4%	1.9%	1.8%	0.0%
Total Distributed Energy (TWh)	14.3	15.0	15.3	16.0	16.2	15.9	15.8	16.5	0.8	8.2	8.3	0.2
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%	5.0%	5.1%	0.1%
% outperformance	-0.6%	-0.4%	0.8%	1.5%	1.5%	1.8%	1.4%	1.3%	-0.1%	1.6%	1.4%	-0.3%
Total Distributed Energy (TWh)	11.1	11.6	11.9	12.3	12.6	12.4	12.1	12.6	0.5	6.3	6.6	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%	11.5%	12.3%	0.8%
% outperformance	-1.9%	-0.8%	1.5%	2.0%	0.5%	0.4%	0.1%	0.1%	0.0%	0.0%	-0.7%	-0.7%
Total Distributed Energy (TWh)	14.9	15.7	16.3	17.2	17.4	17.6	18.2	18.8	0.6	8.8	9.0	0.2
Theft accrual & collection												
Theft usage detection accrual	7	17	36	206	314	329	315	318	3	133	320	187
Theft usage accrual collection	0	0	18	71	99	137	131	104	-27	49	66	17
Other												
Network length (km)	207,106	211,378	217,853	219,920	226,708	231,582	236,064	309,907	73,843	244,880	315,242	70,362
Network connections (m)	9.9	10.2	10.5	10.9	10.9	11.2	11.4	11.7	0.2	11.6	11.8	0.2