

ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. AND SUBSIDIARIES		Current Period Not Audited Consolidated	Prior Period Audited Consolidated
ASSETS	Notes	September 30, 2022	December 31, 2021
<b>Current Assets</b>			
Cash and cash equivalents	53	1.580.261.151	173.258.224
Trade receivables	6-7	311.921.017	235.565.363
Trade receivables from related parties	6	35.450.728	44.739.829
<i>Trade receivables from third parties</i>	7	276.470.289	190.825.534
Other receivables	6-9	59.947.627	45.249.165
<i>Due from related parties</i>	6	32.914.386	17.332.891
<i>Due from third parties</i>	9	27.033.241	27.916.274
Inventories	10	504.826.142	293.667.516
Prepaid expenses	12	8.494.763	17.571.292
Assets Related to Current Term Tax	40	71.488.919	1.350.839
Other Current Assets	29	912.114.971	346.182.795
<b>SUBTOTAL</b>		<b>3.449.054.590</b>	<b>1.112.845.194</b>
Fixed Assets Classified for Sale	39	467.633	695.092
<b>TOTAL CURRENT ASSETS</b>		<b>3.449.522.223</b>	<b>1.113.540.286</b>
<b>Non-current Assets</b>			
Other receivables	6-9	806.193	1.681.677
<i>Other receivables from third parties</i>	9	806.193	1.681.677
Investments Valued by Equity Method	4	112.316.600	45.298.867
Tangible fixed assets	14	6.170.982.534	5.565.559.866
Intangible fixed assets	17-18	85.859.892	82.658.049
<i>Other intangible fixed assets</i>	17	85.859.892	82.658.049
Right of use assets	20	3.610.817	3.831.679
Prepaid expenses	12	9.849.807	5.097.487
Deferred tax assets	40	521.408.453	96.623.790
Other non-current assets	29	163.190.962	54.383.228
<b>TOTAL NON-CURRENT ASSETS</b>		<b>7.068.025.258</b>	<b>5.855.134.643</b>
<b>TOTAL ASSETS</b>		<b>10.517.547.481</b>	<b>6.968.674.929</b>

ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. AND SUBSIDIARIES	Notes	Current Period	Prior Period
		Not Audited	Audited
		Consolidated	Consolidated
LIABILITIES		September 30, 2022	December 31, 2021
<b>Short Term Liabilities</b>			
Short term loans	33	57.746.642	83.777.019
Short term finance lease liabilities		3.197.768	2.038.464
Short-term Parts of Long Term Loans	33	538.861.383	624.564.522
Other financial liabilities	33	5.378.939	3.525.719
Trade payables	6-7	346.010.033	298.874.477
<i>Due to related parties</i>	6	3.885.047	6.234.285
<i>Trade payables to third parties</i>	7	342.124.986	292.640.192
Employee benefit obligations	19	20.899.113	9.421.210
Other payables	6-8	397.483.279	148.902.195
<i>Due to related parties</i>	6	139.345.847	103.177.640
<i>Other trade payables to third parties</i>	8	258.137.432	45.724.555
Deferred income	10	414.421.742	63.021.514
Period Income Tax Liabilities	25	251.960.183	1.732.861
Short-term provisions for employee benefits	19	10.247.910	5.253.619
Other short term provisions	18	2.577.321	1.965.068
Other short term liabilities	20	203.644.305	54.080.684
<b>TOTAL SHORT TERM LIABILITIES</b>		<b>2.252.428.616</b>	<b>1.297.157.352</b>
Long term liabilities	47	1.939.954.518	1.782.415.119
Long term finance lease Liabilities	47	3.149.258	4.716.196
Other payables	6-9	24.204.724	30.976.050
<i>Other trade payables to third parties</i>	9	24.204.724	30.976.050
Long term provisions	25-27	4.486.026	2.441.380
<i>Long term provisions for employee benefits</i>	27	4.287.818	2.256.336
<i>Other long term provisions</i>	25	198.209	185.044
Deferred tax liabilities	30	10.490.505	181.609.680
Other long term liabilities	20	1.814.409	3.726.299
<b>TOTAL LONG TERM LIABILITIES</b>		<b>1.984.099.441</b>	<b>2.005.884.724</b>
<b>EQUITY</b>			
<b>Equity of Parent Company</b>		<b>5.803.926.892</b>	<b>3.663.391.009</b>
Paid-in share capital	30	1.400.000.000	1.400.000.000
Share premiums/discounts	30	258.850.762	258.850.762
Not to be reclassification of profit or loss accumulated other comprehensive income or expenses	30	2.863.223.281	2.873.488.215
Revaluation and Measurement Gains/Losses		2.914.324.419	2.915.589.353
<i>Effects of combination of entities or businesses under common control</i>	30	(51.101.138)	(42.101.138)
Reclassification of profit or loss accumulated other comprehensive income or expenses	30	(447.181.122)	(415.882.714)
Foreign Currency Conversion Differences		301.620.645	10.297.714
Hedging Gains/Losses		(746.927.963)	(425.193.010)
<i>Other Gains/Losses</i>	30	(1.873.804)	(987.418)
Restricted Reserves Allocated from Profit	30	15.340.077	639.252
Other Equity	30	21.868.966	21.868.966
Prior Years Profits/Losses	30	(493.286.234)	(514.466.010)
Net profit/loss for the period	41	2.185.111.162	38.892.538
<b>Non-controlling Shares</b>	<b>30</b>	<b>477.092.533</b>	<b>2.241.844</b>
<b>TOTAL EQUITY</b>		<b>6.281.019.425</b>	<b>3.665.632.853</b>
<b>TOTAL LIABILITIES</b>		<b>10.517.547.481</b>	<b>6.968.674.929</b>

ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. AND SUBSIDIARIES		Current Period Not Audited Consolidated	Prior Period Not Audited Consolidated	Current Period Not Audited Consolidated	Prior Period Not Audited Consolidated
STATEMENT OF PROFIT/LOSS		01.01 – 30.09.2022	01.01 – 30.09.2021	01.07 – 30.09.2022	01.07 – 30.09.2021
Revenue	22	4.813.499.952	1.011.882.178	2.166.814.760	413.185.298
Cost of sales (-)	23	(2.202.406.185)	(768.749.891)	(887.415.420)	(311.674.896)
<b>Gross profit/loss from commercial activities</b>		<b>2.611.093.767</b>	<b>243.132.287</b>	<b>1.279.399.340</b>	<b>101.510.402</b>
<b>GROSS PROFIT/LOSS</b>		<b>2.611.093.767</b>	<b>243.132.287</b>	<b>1.279.399.340</b>	<b>101.510.402</b>
General administrative expenses (-)	24	(68.382.310)	(28.278.562)	(20.442.471)	(9.910.567)
Marketing expenses (-)	24	(9.957.549)	(7.627.953)	(33.294)	(3.830.979)
Other operating income	25	147.791.548	42.216.853	52.054.066	18.761.807
Other operating expenses (-)	25	(152.382.341)	(85.245.961)	(66.188.608)	(53.813.908)
<b>OPERATING PROFIT/LOSS</b>		<b>2.528.163.115</b>	<b>164.196.664</b>	<b>1.244.789.033</b>	<b>52.716.755</b>
Gain from investing activities	26	26.356.932	417.405	26.315.520	25.424
Expenses from investing activities	26	(545.668)	(25.424)	-	(25.424)
Shares from gains/losses of investments valued by equity method		67.017.733	9.232.405	32.661.255	3.725.060
<b>FINANCING EXPENSE BEFORE OPERATING PROFIT/LOSS</b>		<b>2.620.992.112</b>	<b>173.821.050</b>	<b>1.303.765.808</b>	<b>56.441.815</b>
Financial income	28	438.812.070	163.003.225	120.838.243	85.831.563
Financial expenses (-)	28	(665.983.951)	(547.235.744)	(163.661.901)	(130.010.189)
<b>PROFIT/LOSS BEFORE ONGOING OPERATIONS TAX</b>		<b>2.393.820.231</b>	<b>(210.411.469)</b>	<b>1.260.942.150</b>	<b>12.263.189</b>
<b>Ongoing Operations Tax Loss/Income</b>		<b>262.969.290</b>	<b>48.401.817</b>	<b>234.215.219</b>	<b>46.964.039</b>
Period Tax Income/Loss	30	(251.960.183)	(655.825)	(188.255.493)	(392.452)
Deferred Tax Income/Loss	30	514.929.473	49.057.642	422.470.712	47.356.491
<b>PROFIT/LOSS FROM ONGOING OPERATIONS</b>		<b>2.656.789.521</b>	<b>(162.009.652)</b>	<b>1.495.157.369</b>	<b>59.227.228</b>
<b>PROFIT/LOSS FROM DISCONTINUED OPERATIONS</b>		<b>(227.459)</b>	<b>113.085</b>	<b>(156.950)</b>	<b>46.236</b>
<b>PROFIT/LOSS FOR THE PERIOD</b>		<b>2.656.562.062</b>	<b>(161.896.567)</b>	<b>1.495.000.419</b>	<b>59.273.464</b>
<b>Profit/loss distribution for the period</b>					
Non-controlling Shares		471.450.900	(40.144.457)	223.064.274	9.602.414
Parent Company Shares	21	2.185.111.162	(121.752.110)	1.271.936.145	49.671.050
<b>Earnings Per Share</b>					
Earnings per share from continuing operations		<b>1,5607937</b>	<b>(0,173297)</b>	<b>0,908526</b>	<b>0,070700</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Not to be reclassified to profit or loss</b>		<b>(886.386)</b>	<b>(157.027)</b>	<b>(887.086)</b>	<b>(325.197)</b>
Actuarial losses and earnings calculated under Employee Benefit	19-29	(1.151.151)	(203.931)	(1.152.060)	(422.334)
Tax Effect	19-29	264.765	46.904	264.974	97.137
<b>OTHER COMPREHENSIVE INCOME</b>		<b>(886.386)</b>	<b>(157.027)</b>	<b>(887.086)</b>	<b>(325.197)</b>
<b>Items to be Reclassified to Profit or Loss</b>		<b>(319.820.765)</b>	<b>-</b>	<b>(83.348.608)</b>	<b>-</b>
Gain/Loss of Protection from Cash Flow Risk	37	(399.613.024)	-	(104.432.755)	-
Gain/Loss from Deferred Tax	29	79.792.260	-	21.084.147	-
<b>OTHER COMPREHENSIVE INCOME</b>		<b>(320.707.151)</b>	<b>(157.027)</b>	<b>(84.235.693)</b>	<b>(325.197)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>2.335.854.911</b>	<b>(162.053.594)</b>	<b>1.410.764.726</b>	<b>58.948.267</b>

ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. AND SUBSIDIARIES

	Paid-in Share Capital	Other Equity Shares	Effect of Mergers Involving Entities or Enterprises Subject to Joint Control	Share Issue Premiums / Discounts	Foreign Currency Conversion Adjustment	Gain/Loss from Hedging	Other Earnings / Losses	Restricted Reserves	Revaluation Increase Fund	Retained earnings/losses	Net Profit / Loss for the Period	Shareholders' Equity	Non-controlling Interest	Equities
<b>Balance at January 1, 2021</b>	<b>600.000.000</b>	<b>21.868.966</b>	<b>(41.404.830)</b>	<b>60.094.073</b>	-	-	<b>(645.109)</b>	<b>639.252</b>	<b>728.846.503</b>	<b>(326.903.703)</b>	<b>(246.670.718)</b>	<b>795.824.433</b>	<b>(7.639.047)</b>	<b>788.185.386</b>
Adjustments Related to Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income/Expense	-	-	-	-	-	-	(4.963.895)	-	-	-	-	(4.963.895)	-	(4.963.895)
Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	(246.670.718)	246.670.718	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Increase	800.000.000	-	-	198.763.689	-	-	-	-	-	-	-	998.763.689	74.349.000	1.073.112.689
Share Ratio Not Resulting in Loss of Subsidiary Control Related Increase / Decrease	-	-	(2.699.659)	-	-	-	-	-	-	27.075.376	-	24.375.717	(26.659.684)	(2.283.967)
Net income for the period	-	-	-	-	-	-	-	-	-	-	(121.752.110)	(121.752.110)	(40.144.457)	(161.896.567)
<b>Balance at September 30, 2021</b>	<b>1.400.000.000</b>	<b>21.868.966</b>	<b>(44.104.489)</b>	<b>258.857.762</b>	-	-	<b>(5.609.004)</b>	<b>639.252</b>	<b>728.846.503</b>	<b>(546.499.045)</b>	<b>(121.752.110)</b>	<b>1.692.247.834</b>	<b>(94.188)</b>	<b>1.692.153.647</b>
<b>Balance at January 1, 2022</b>	<b>1.400.000.000</b>	<b>21.868.966</b>	<b>(42.101.138)</b>	<b>258.850.762</b>	<b>10.297.714</b>	<b>(425.193.010)</b>	<b>(987.418)</b>	<b>639.252</b>	<b>2.915.589.353</b>	<b>(514.466.010)</b>	<b>38.892.536</b>	<b>3.663.391.009</b>	<b>2.241.844</b>	<b>3.665.632.853</b>
Adjustments Related to Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit Distribution	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income/Expense	-	-	-	-	291.322.931	-	(886.380)	-	(1.264.934)	-	-	289.171.611	-	289.171.611
Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	14.700.825	-	24.191.713	(38.892.538)	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-	4.050	4.050
Share Ratio Not Resulting in Loss of Subsidiary Control Related Increase / Decrease	-	-	(9.000.000)	-	-	-	-	-	-	(3.011.937)	-	(12.011.937)	3.395.738	(8.616.199)
Gain/Loss of Protection from Cash Flow Risk	-	-	-	-	-	(321.734.953)	-	-	-	-	-	(321.734.953)	-	(321.734.953)
Net income for the period	-	-	-	-	-	-	-	-	-	-	2.185.111.162	2.185.111.162	(71.450.900)	2.656.562.062
<b>Balance at September 30, 2022</b>	<b>1.400.000.000</b>	<b>21.868.966</b>	<b>(51.101.138)</b>	<b>258.850.762</b>	<b>301.620.645</b>	<b>(746.927.963)</b>	<b>(1.873.804)</b>	<b>15.340.077</b>	<b>2.914.324.419</b>	<b>(493.286.234)</b>	<b>2.185.111.160</b>	<b>5.803.926.893</b>	<b>477.092.532</b>	<b>6.281.019.425</b>

	Not Audited Consolidated	Not Audited Consolidated
	Current Period	Prior Period
ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. AND SUBSIDIARIES	01.01 – 30.09.2022	01.01 – 30.09.2021
<b>A.CASH-FLOWS FROM OPERATING ACTIVITIES</b>	<b>2.505.899.321</b>	<b>(137.760.523)</b>
Profit / (Loss) for the period	2.185.111.162	(121.752.110)
Earnings from Continuing Operations per Share	2.185.338.621	(121.865.195)
Earnings from Discontinuing Operations per Share	(227.459)	113.085
<b>Adjustments to reconcile cash flow generated from operating activities:</b>	<b>(192.325.445)</b>	<b>203.899.250</b>
Adjustments for depreciation and amortization	161.848.358	72.816.664
Adjustments for impairment on receivables (cancellation)	(535.649)	1.946.456
Adjustments for impairment on tangible assets	(1.264.934)	-
Adjustments for provisions for employee benefits (cancellation)	5.857.368	1.405.755
Adjustments for lawsuit and / or penalty provisions (cancellation)	2.577.321	1.864.531
Adjustments regarding of provisions set aside in accordance with sectoral requirements (cancellation)	13.166	-
Deferred Finance Expense from the purchase of time deposit	5.747.357	4.667.970
Deferred Finance Income from the sell of time deposit	(4.646.594)	(14.036.823)
Adjustments for Interest Expenses	203.644.305	57.656.434
Adjustments for Interest Revenue	(777.984.888)	(114.635.183)
Adjustments for Unrealized Foreign Currency Translation Differences	375.895.853	209.392.073
Adjustments for Fair Value Loss/Gains	(30.412.022)	-
Adjustments for Tax Income / Expense	(595.903.838)	(49.099.200)
Adjustments for Losses (Gains) from Disposal of Associates, Joint Ventures and Financial Investments or Changes in Shares	(12.011.937)	(2.699.659)
Transfers	-	27.075.376
Minority Shares	474.850.689	7.544.857
<b>Changes in working capital</b>	<b>513.999.991</b>	<b>(214.943.768)</b>
Change in Inventories	(211.158.626)	(69.398.210)
Change in Trade Receivables from related Parties	9.289.101	(13.326.196)
Change in Trade Receivables from non-related Parties	(88.767.430)	14.408.097
Change in Other Receivables from Related Parties	(15.581.495)	(920.316)
Change in Other Receivables from non-related Parties	(330.516)	(5.998.846)
Change in Other Assets Related to Operations	(33.683.376)	(87.088.707)
Change in Trade Payables to Related Parties	(2.349.238)	699.297
Change in Trade Payables to non-related Parties	53.395.585	(15.372.447)
Change in Prepaid Expenses	4.324.209	1.262.483
Change in Employee Payables	5.620.535	1.444.534
Change in Under Other Payables Related to Activities with Related Parties	36.168.207	(57.210.959)
Change in Under Other Payables Related to Activities with Unrelated Parties	206.377.354	26.906.382
Change in Deferred Income (Excluding Obligations from Customer Contracts)	351.400.228	28.176.132
Change in Other Operating Liabilities	199.295.452	(38.525.010)
<b>Cash Flows from Operations</b>	<b>2.506.785.707</b>	<b>(132.796.628)</b>
Other Loss / Earnings	(886.386)	(4.963.895)
<b>B. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>	<b>(770.252.007)</b>	<b>(75.370.330)</b>
Cash inflows from sale of tangible assets	2.214.441	1.282.982
Cash Outflows from Purchase of Fixed Assets	(761.880.036)	(68.166.742)
Cash Outflows from Purchase of Intangible Assets	(10.807.274)	(7.525.340)
Cash Outflows from Right of use Assets	220.862	(961.229)
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>(328.644.387)</b>	<b>509.700.953</b>
Cash Inflows from the Issue of Shares and Other Equity Instruments	-	998.763.689
Cash Inflows from Loans	235.501.087	52.589.805
Cash Outflows on Loan Repayments	(563.101.582)	(448.658.943)
Cash Inflows from Factoring Transactions	-	123.140.591
Cash Outflows from Factoring Transactions	-	(162.673.204)
Cash Inflows from Debt Payments Arising from Rental Contracts	1.608.603	683.196
Cash Outflows from Debt Payments Arising from Rental Contracts	(2.263.690)	(776.997)
Cash Outflows from Other Financial Debt Payments	-	(374.858)
Cash Inflows from Other Financial Debt Payments	18.829	-
Cash Outflows on Debt Payments from Financial Leasing Agreements	(407.634)	(8.187.326)
<b>NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES</b>	<b>1.407.002.927</b>	<b>296.570.100</b>
<b>NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1.407.002.927</b>	<b>296.570.100</b>
<b>CASH AND CASH EQUIVALENTS IN PERIOD</b>	<b>173.258.224</b>	<b>15.431.240</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>1.580.261.151</b>	<b>312.001.340</b>