

odas

EARNINGS RELEASE

4Q 2023

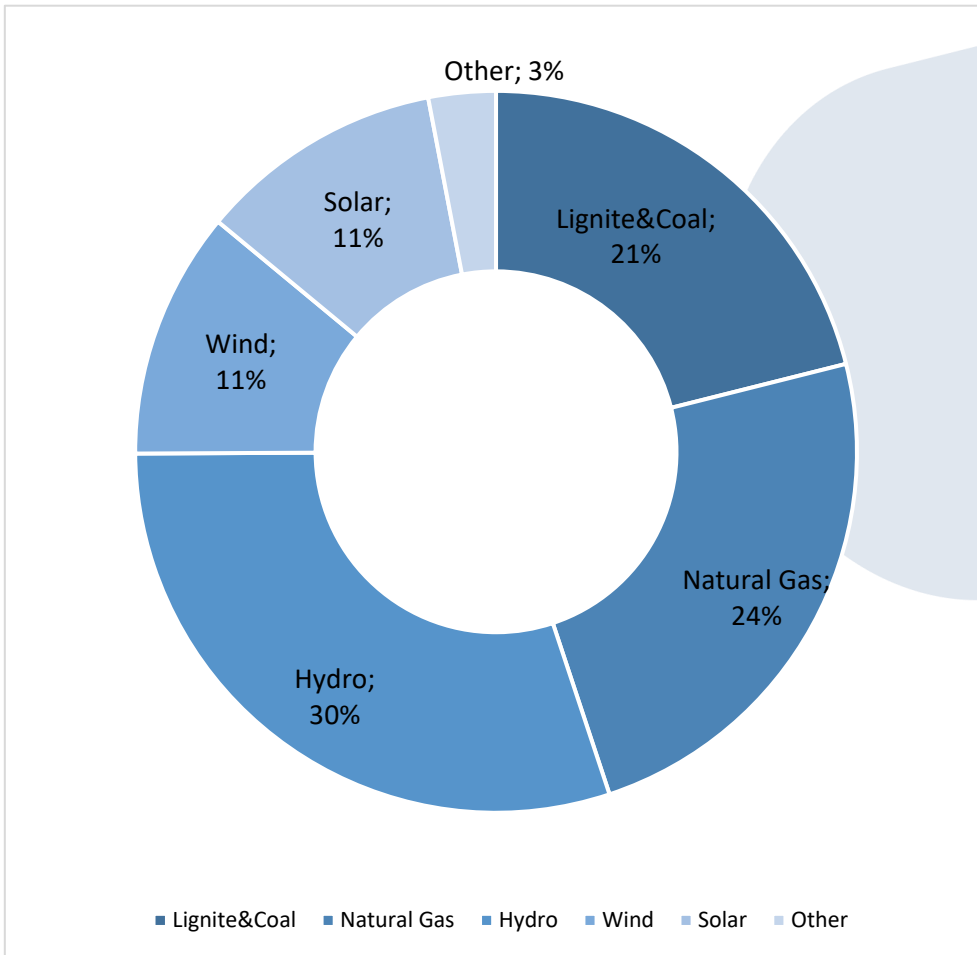


ENERGY SECTOR HIGHLIGHTS



ENERGY HIGHLIGHTS

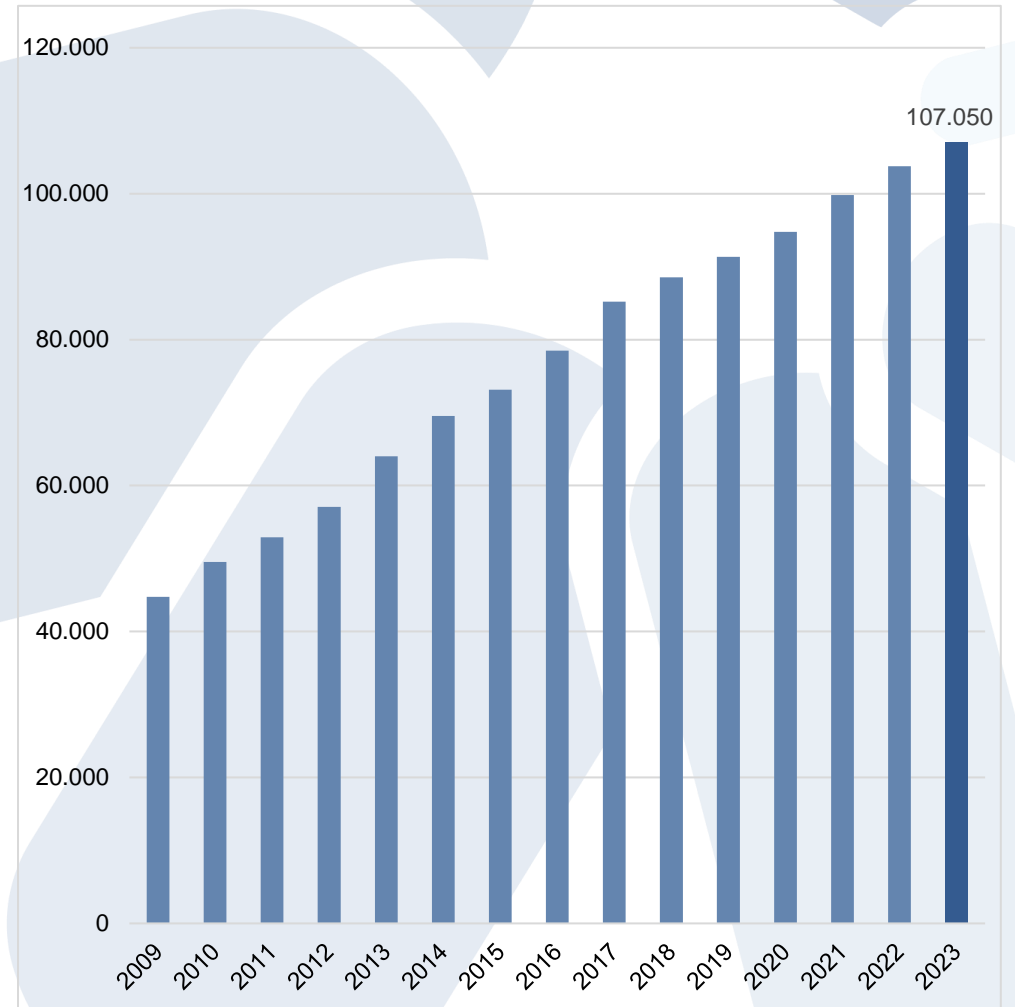
Installed Capacity Based on Energy Resources in Turkey



As of 31.12.2023

Source: TEİAŞ

Total Installed Capacity Based in Turkey (MW)



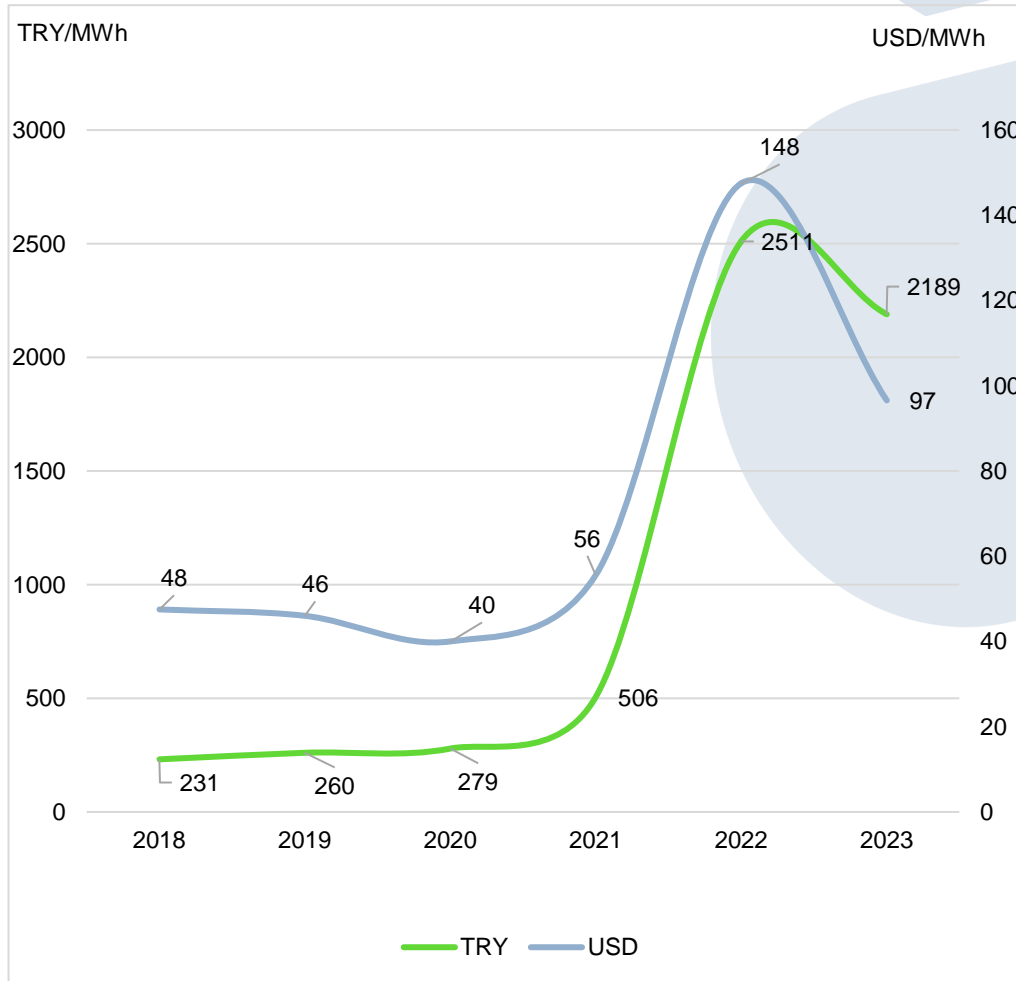
As of 31.12.2023

Source: TEİAŞ



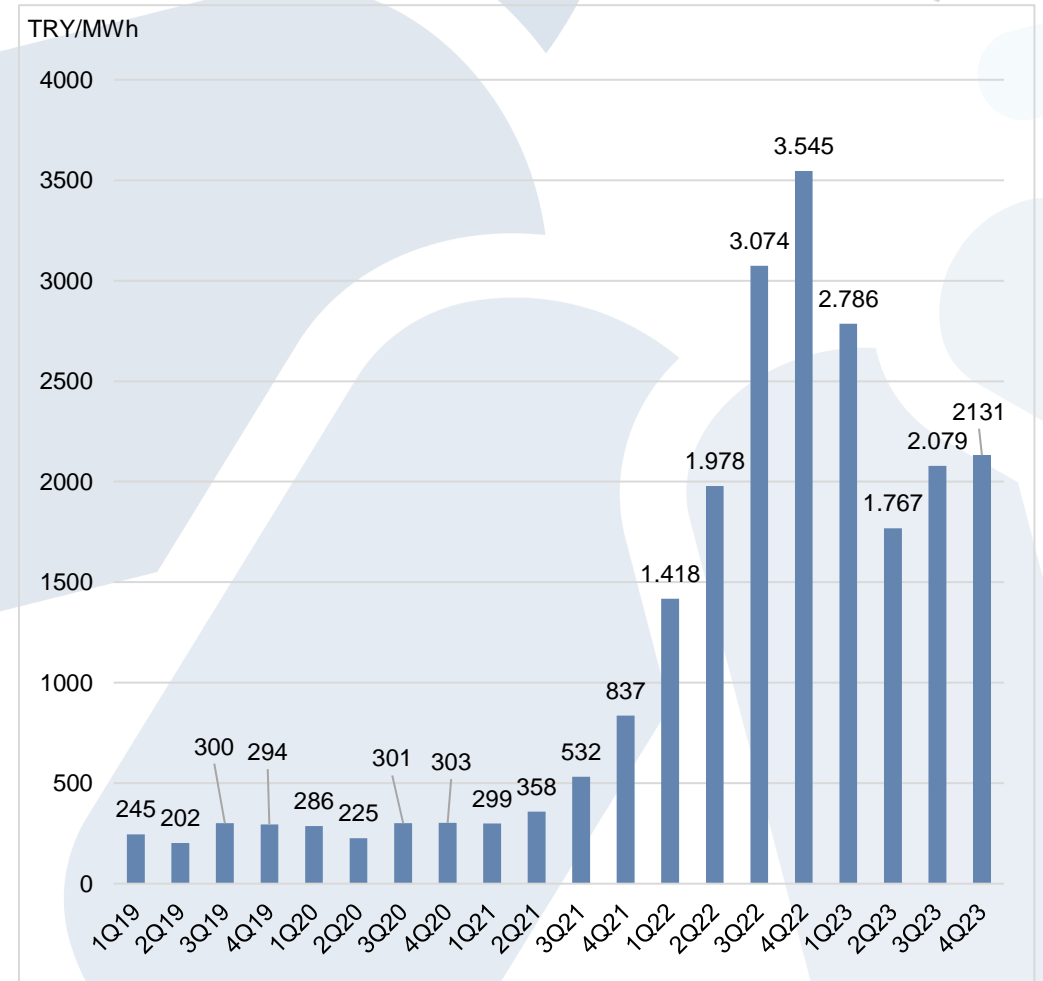
ENERGY SPOT PRICE HIGHLIGHTS

Average Spot Energy Prices Comparison TRY vs USD



Source: TEIAS

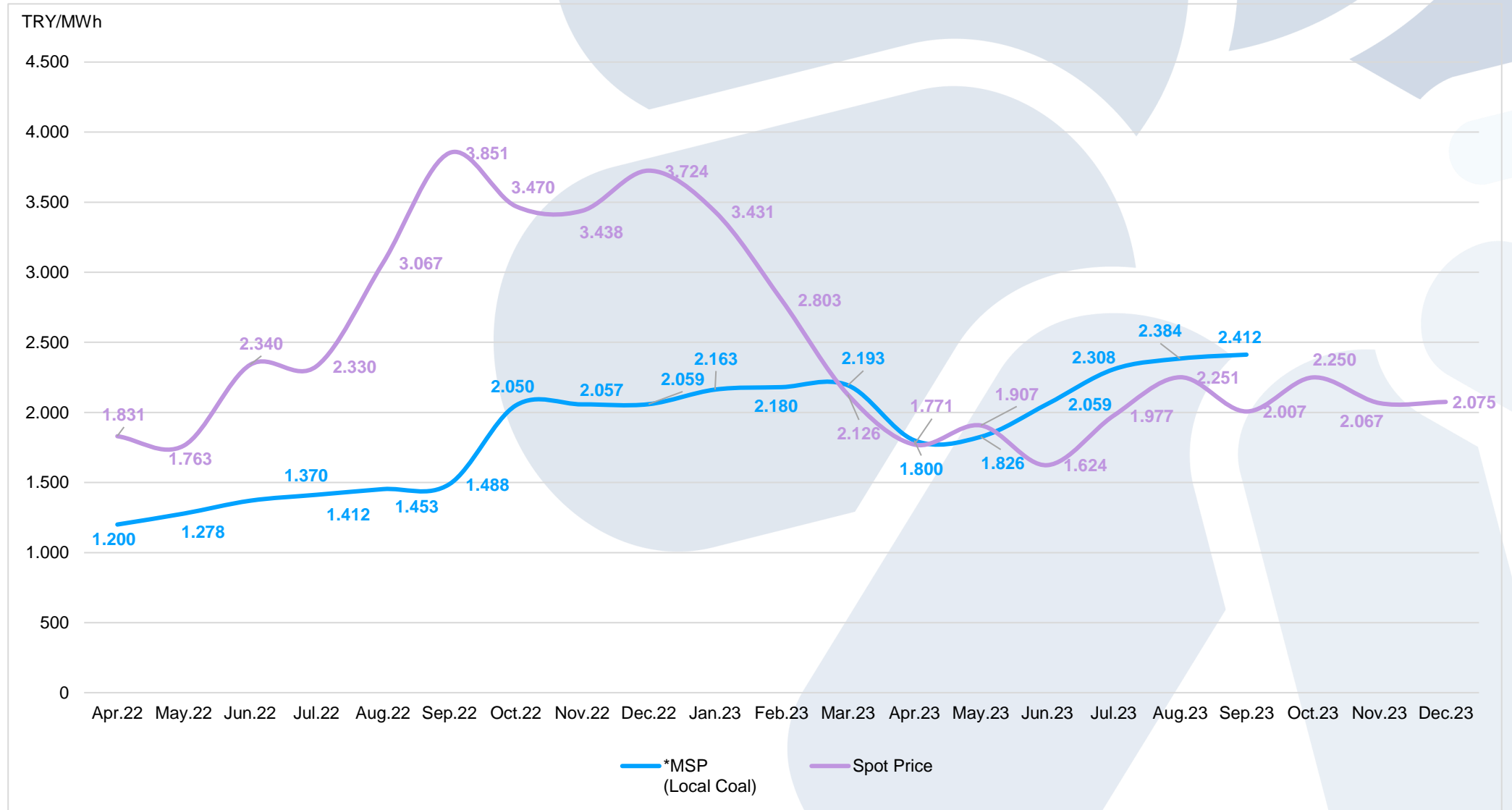
Spot Energy Prices in Turkey Quarterly



Source: TEIAS



MSP* vs SPOT PRICES



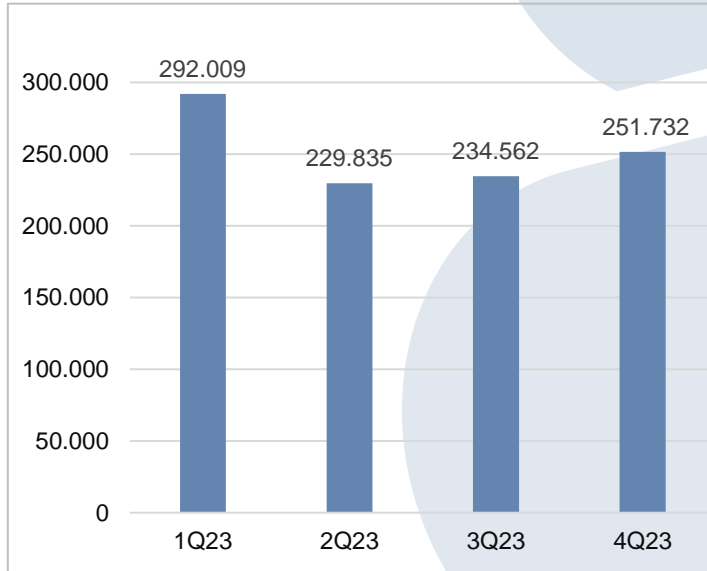
*MSP (AUF): Maximum Settlement Price

FINANCIAL AND OPERATIONAL HIGHLIGHTS

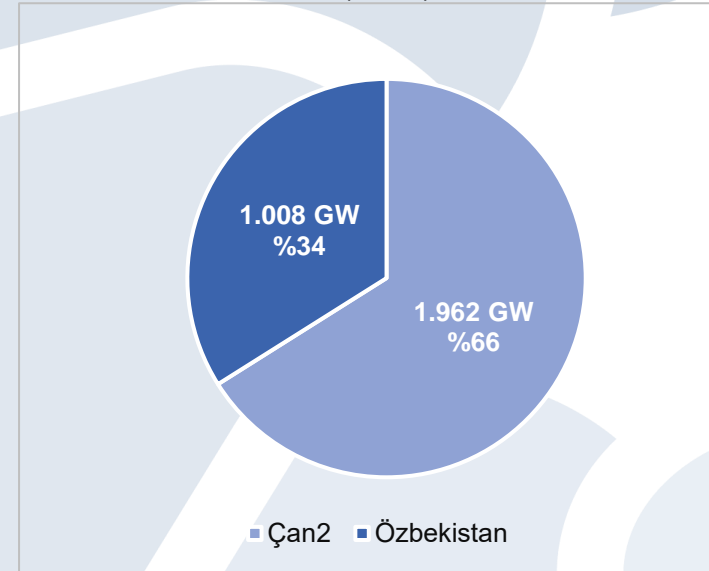


OPERATIONAL HIGHLIGHTS – ENERGY GENERATION

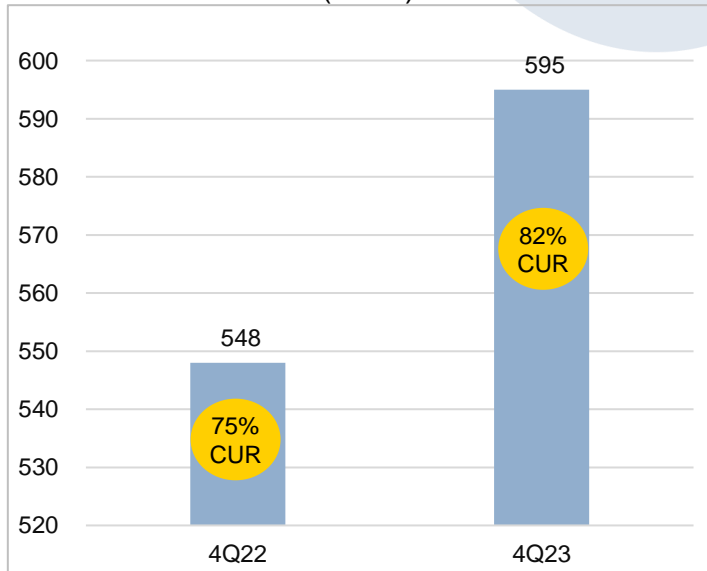
Uzbekistan NGPP Energy Generation
(Quarterly)



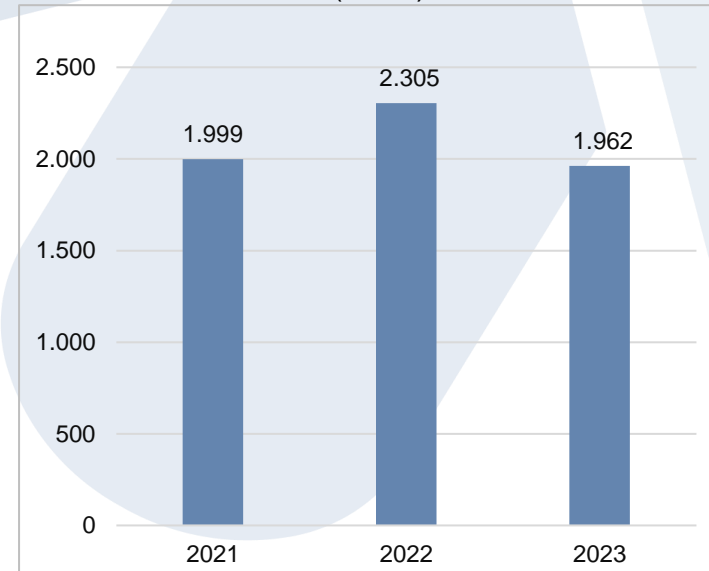
Generation by Percentage
(2023)



Çan2 Termik Energy Generation – Quarterly
(GWh)



Çan2 Termik Energy Generation – Annually
(GWh)



*Gross electricity generation between January – December 2023 period was realized at 1,962 GWh due to the planned shutdown in March-April.

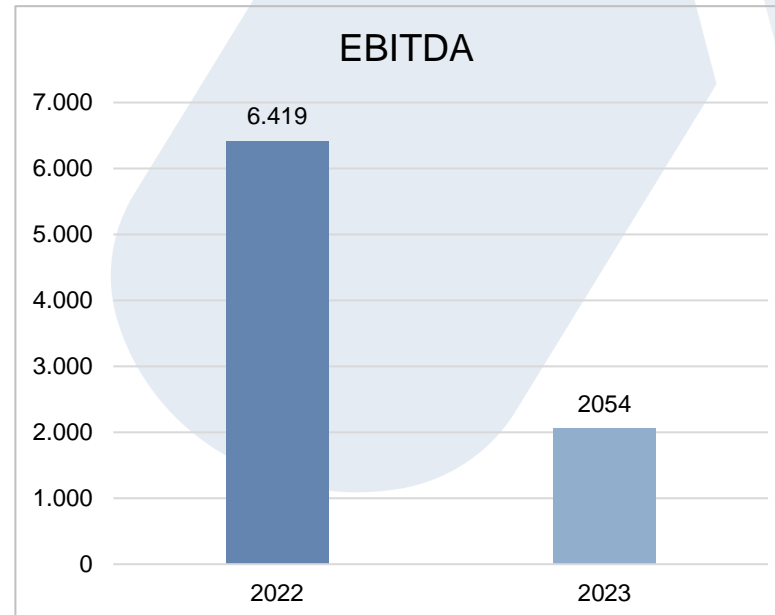
CONSOLIDATED FINANCIAL SUMMARY

Income Statement Summary

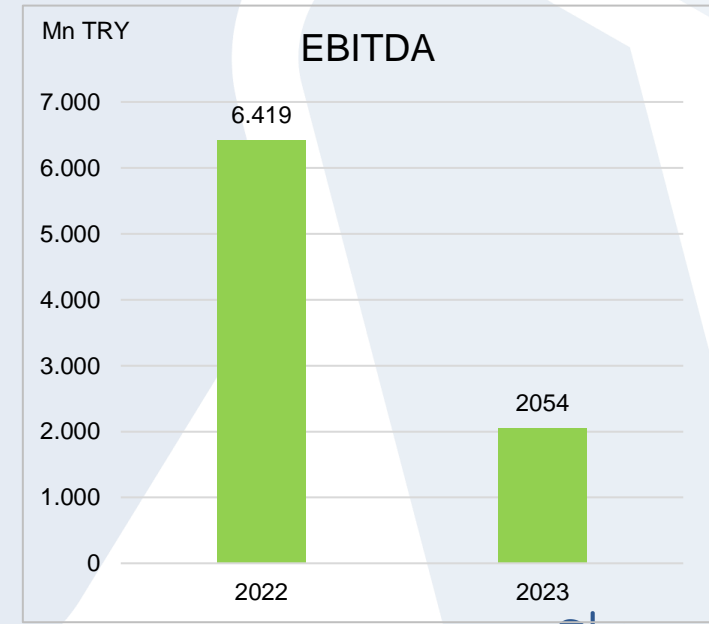
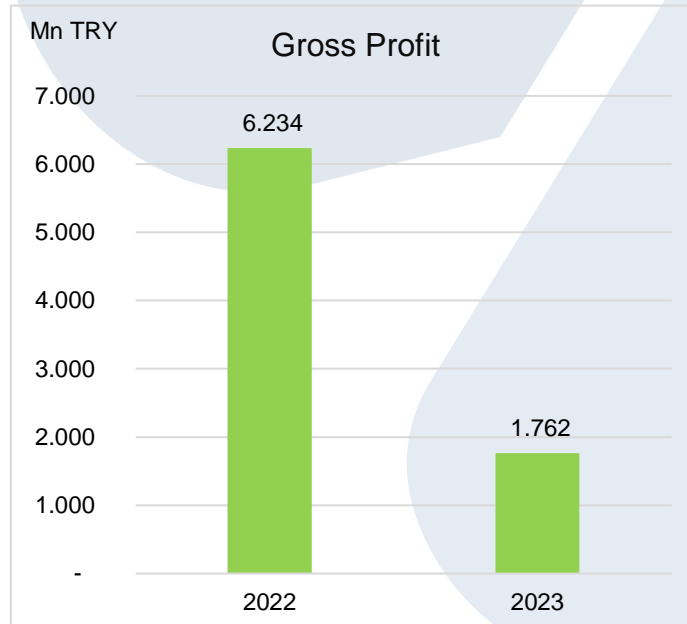
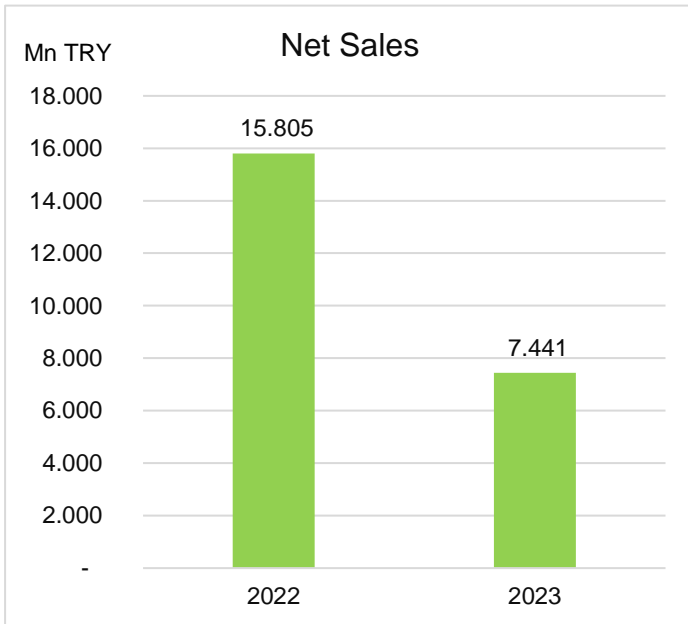
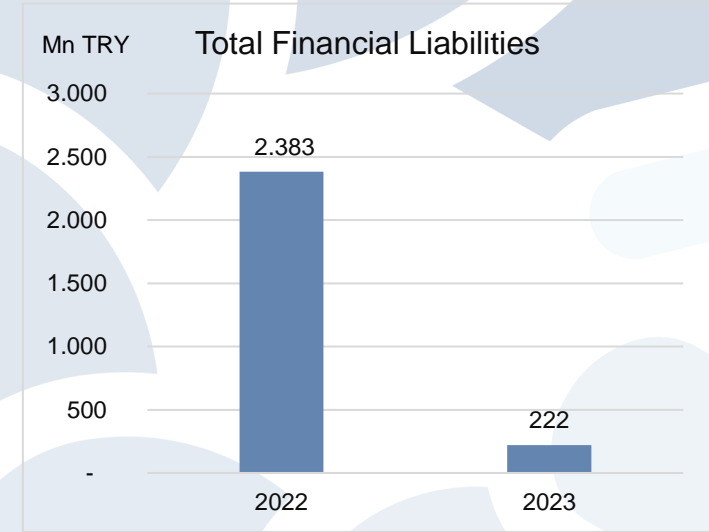
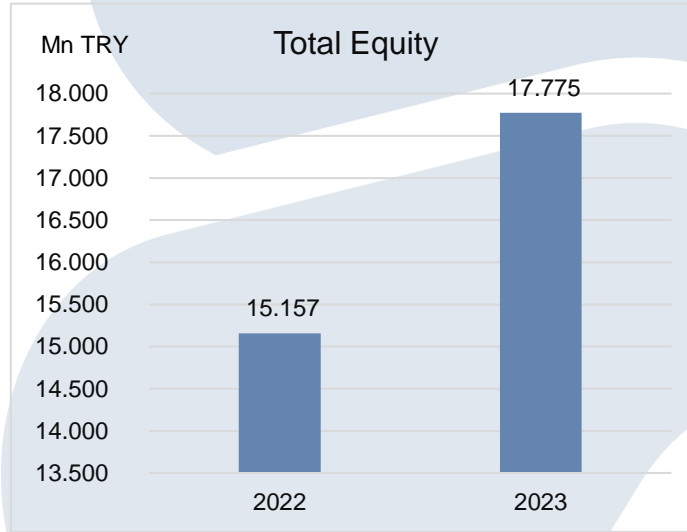
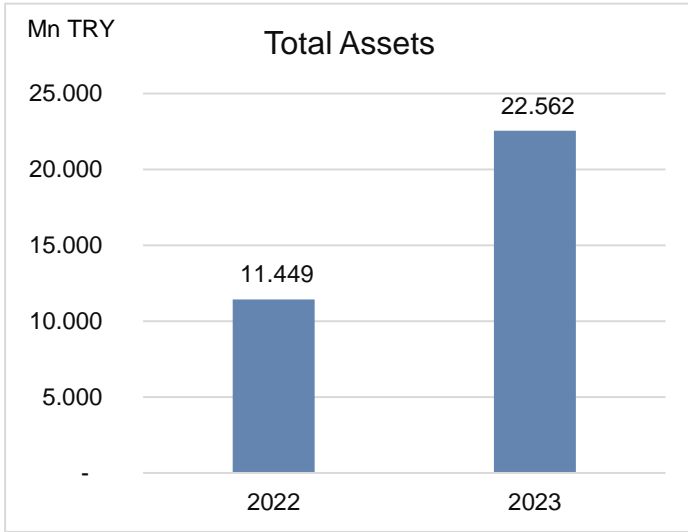
(TRL Mn)	2023	2022	Y/Y Δ
Net Sales	7.441	15.805	-53%
Gross Profit	1.762	6.234	-72%
Gross Profit Margin	24%	39%	-15 bp
Operating Income	1.314	5.897	-78%
Gain From Investment Activities	4.523	62	7195%
Financial Gains	2.406	1.236	95%
Financial Expenses	-1.358	-2.743	-50%
Net Monetary Gains (Losses)	-2.554	-2.845	-10%
EBITDA	2.054	6.419	-68%
EBITDA Margin	28%	41%	-13 bp
Net Income (Parent Company)	3.806	1.402	171%

Balance Sheet Summary

(TRL Mn)	2023	2022
Cash & Cash Equivalent	708	2432
Total Assets	22.562	24.079
Total Financial Liabilities	222	3.926
Net Financial Debt	-486	1.494
Total Equity	17.775	15.157



Consolidated Financial Summary



CONSOLIDATED FINANCIAL STATEMENTS

ODAS CONSOLIDATED BALANCE SHEET

Assets (TRL Million)	2023	2022
Cash & Cash Equivalents	708	2433
Trade Receivables	1954	883
Total Current Assets	5.390	7280
Tangible Assets	15.108	14.730
Other Intangible Assets	383	368
Deferred Tax	1.506	1.387
Total Non - Current Assets	17.172	16.799
Total Assets	22.562	24.079
Liabilities (TRL Million)	2023	2022
Short Term Financial Liabilities	10	24
Short Term Part of Long Term Liabilities	165	599
Other Financial Liabilities	8	8
Trade Payables	1.077	1.134
Total Current Liabilities	3.648	4.866
Long Term Financial Liabilities	23	3.287
Long Term Financial Lease Liabilities	6	4
Total Long Term Liabilities	1.138	4.056
Paid in Capital	1.400	1.400
Profit/Loss From Previous Years	2.703	4.533
Net Profit for the Year	3.807	1.402
Minority Shares	6.016	3.007
Shareholder's Equity	17.775	15.157
Total Liabilities and Equity	22.562	24.079

ODAS CONSOLIDATED INCOME STATEMENT

Consolidated Income Statement (Mn TRL)	2023	2022
Net Sales	7441	15805
Cost of Sales	-5679	-9571
Gross Profit	1762	6233
General & Administrative Costs	-404	-244
Sales and Marketing Costs	-142	-25
Other Operating Income	620	396
Other Operating Expenses (-)	-522	-465
Operating Income	1314	5897
Gain From Investing Activities	4523	62
Loss From Investing Activities	6	96
Equity Pickup	-	-
Financial Income	2406	1236
Financial Expense	-1358	-2743
Net monetary position gains (losses)	-2554	-2845
Earnings Before Income Tax	4325	1511
Deffered Tax	303	805
Net Income	4292	1806
Parent Company Shares	3807	1402
EBITDA	2054	6419

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