

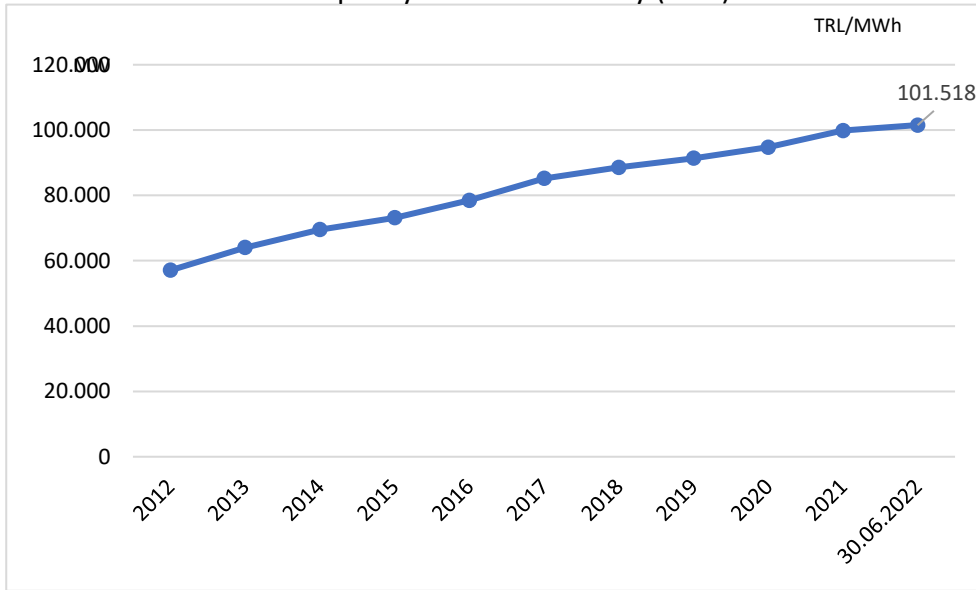


July 2022

EARNINGS RELEASE
As of 30.06.2022

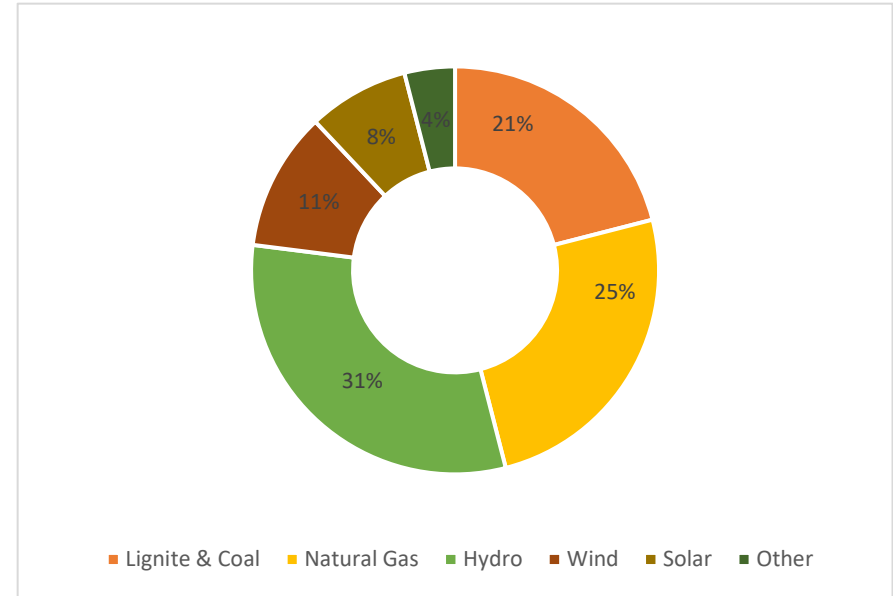
TURKISH ENERGY SECTOR OVERVIEW as of 30.06.2022

Total Installed Capacity Growth in Turkey (MW)



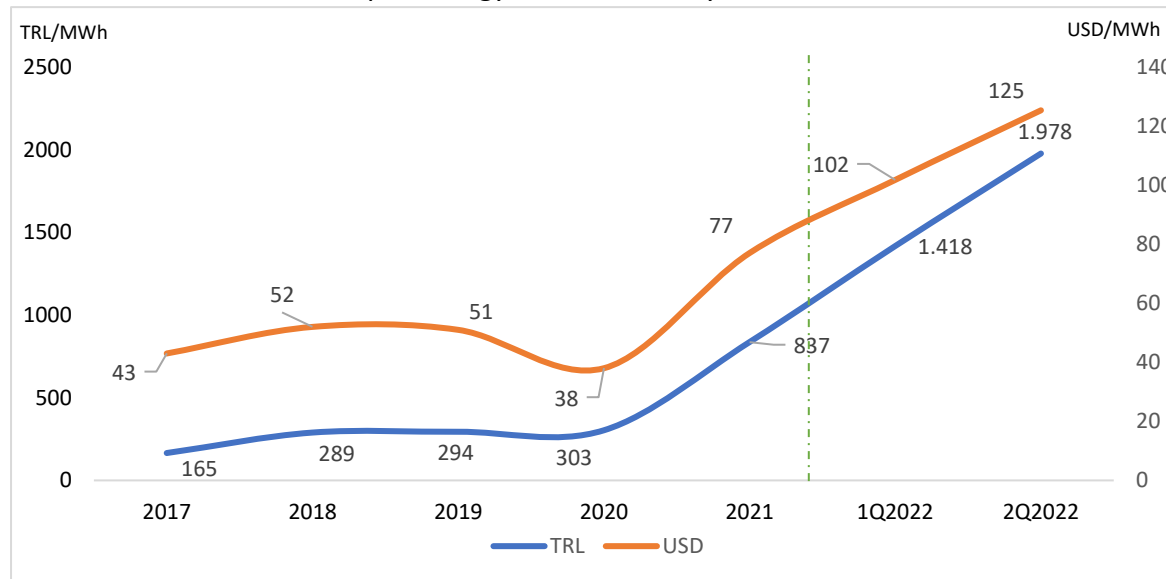
Source: TEIAS

Installed Capacity Based on Energy Resources



Source: TEIAS

Spot Energy Prices in Turkey



Source: TEIAS

ÇAN2 TERMİK FINANCIAL & OPERATIONAL HIGHLIGHTS – As of 30.06.2022

CONSOLIDATED FINANCIAL SUMMARY

(TRL Mn)	QUARTERLY			HALF YEAR			2021 YE	2020 YE
	2Q2022	2Q2021	Δ (%)	1H2022	1H2021	Δ (%)		
Net Sales	1.082	263	311%	1.989	501	297%	1.192	740
Gross Profit	391	73	435%	898	125	622%	328	212
<i>Gross Profit Margin (%)</i>	36%	28%	+ 8 bps	45%	25%	+20 bps	28%	29%
Operating Income	384	64	496%	868	114	660%	251	205
EBITDA	427	85	403%	969	153	534%	367	261
<i>EBITDA Margin (%)</i>	40%	32%	+ 8 bps	49%	31%	+18 bps	31%	35%
Net Income (Parent Company)	502	-16,3	n.m	915,7	- 177	n.m	-181	37

BALANCE SHEET SUMMARY

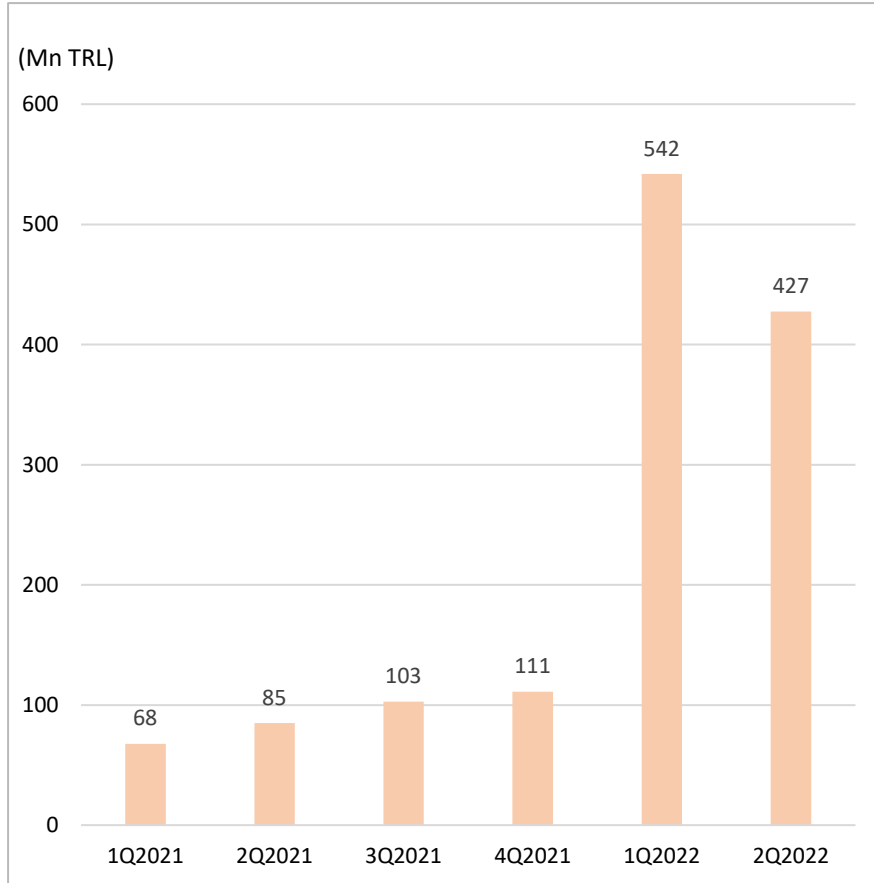
(TRL Mn)	1H 2022	2021 YE
Cash & Cash Equivalent	607	23,5
Total Assets	6.258	5.553
Total Financial Liabilities	2.233	2.300
Net Financial Debt	1.626	2.276
Total Equity	3.276	2.616

ENERGY- OPERATIONAL HIGHLIGHTS

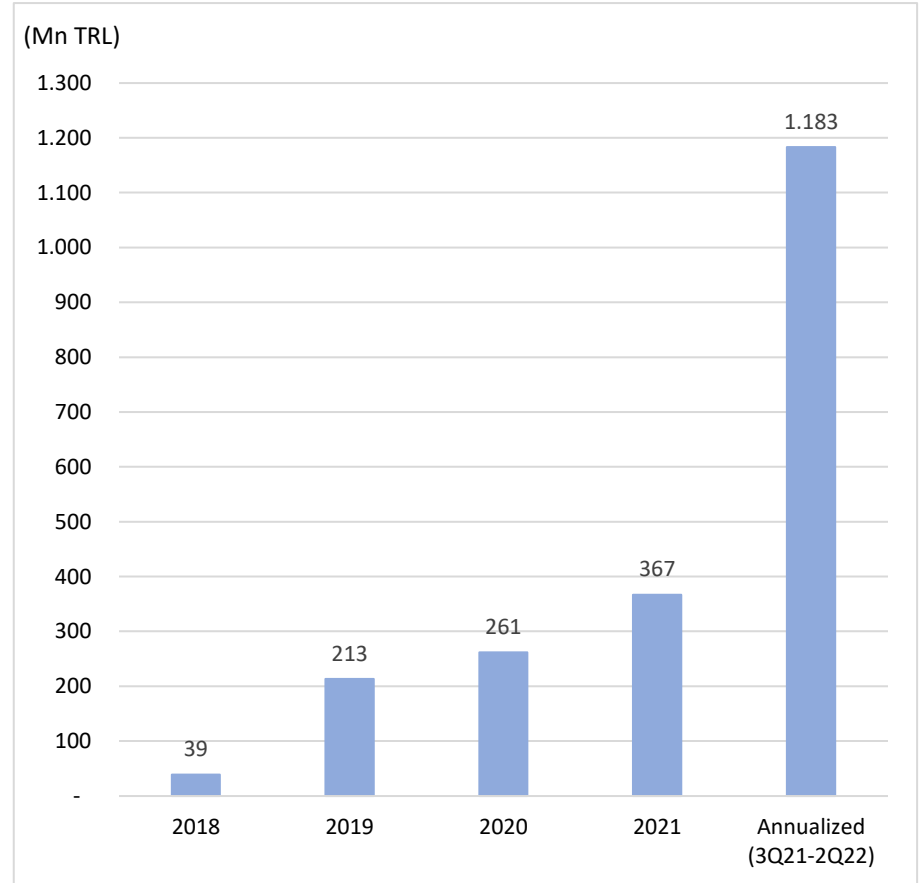
Çan2 CFPP	2Q 2022	2Q 2021	1H 2022	1H 2021	2021 YE
Installed Capacity (MWe)	330	330	330	330	330
Electricity Generation (GWh)	587	532	1.187	1.059	1.999
Capacity Utilisation Rate (CUR) (%)	82%	75%	83%	74%	69%

ÇAN2 TERMİK CONSOLIDATED EBITDA

EBITDA GROWTH - QUARTERLY

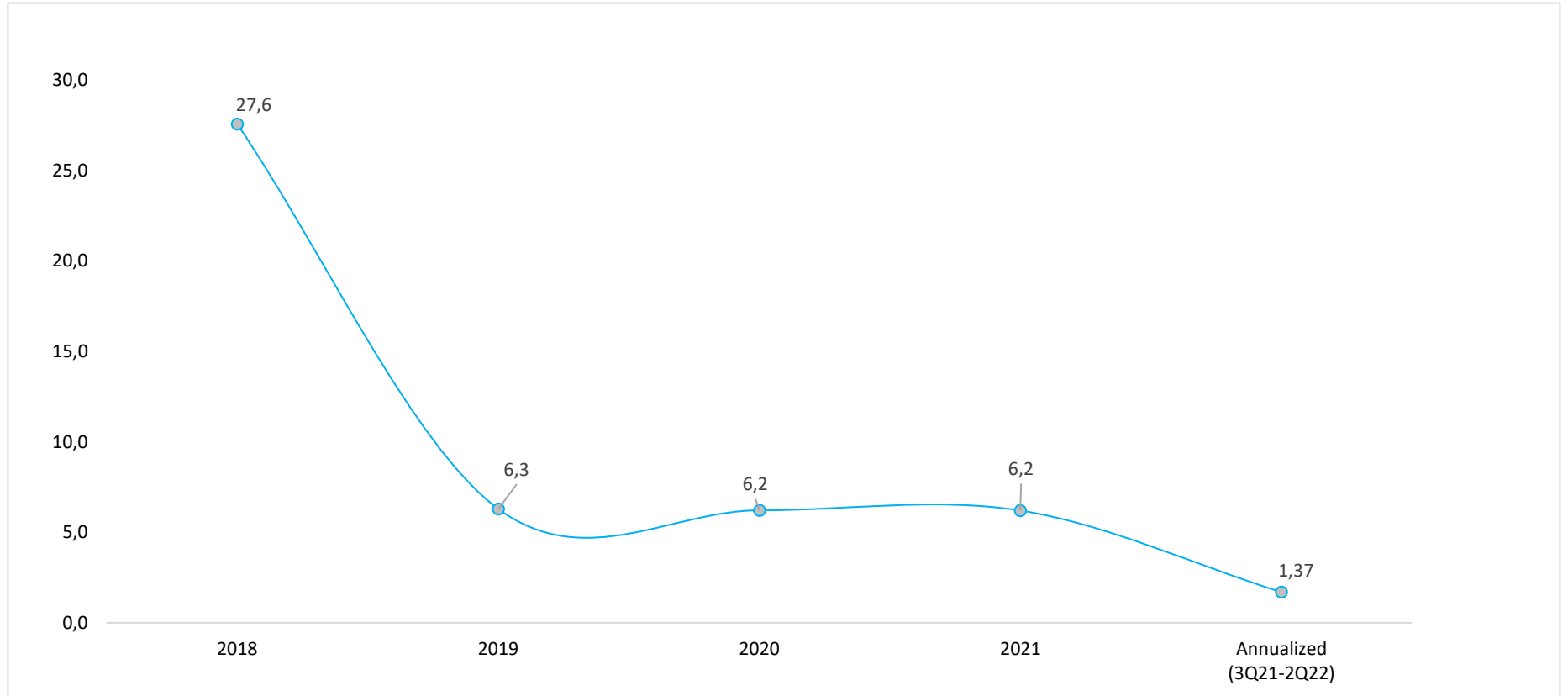


EBITDA GROWTH - ANNUALIZED



ÇAN2 TERMİK CONSOLIDATED NET FINANCIAL DEBT

Net Financial Debt /EBITDA Ratio (x)



	2018	2019	2020	2021	Annualized (3Q21-2Q22)
EBITDA	39	213	261	367	1.183
NET FINANCIAL DEBT	1.064	1.343	1.626	2.276	1.626
NET FINANCIAL DEBT /EBITDA (x)	27,6	6,3	6,2	6,2	1,37

THANK YOU

For More Information Please Contact Us On: ir@can2termik.com.tr