INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish

ASSETS	Unaudited 31 March 2022	Audited 31 December 2021
Current assets:		
Cash and cash equivalents	1.153.939	1.171.070
Financial investments	333.104	298.976
Trade receivables	3.810.508	2.846.52
- Trade receivables from related parties	346.553	182.302
- Trade receivables from third parties	3.463.955	2.664.22.
Other receivables	2.493.300	944.050
- Other receivables from related parties	2.450.828	911.42
- Other receivables from third parties	42.472	32.62
Receivables from service concession	72.172	32.02
arrangements	776.193	694.12
Derivative financial assets	71.819	57.11
Inventories	352.767	239.03
Prepaid expenses	75.304	46.31
-Prepaid expenses to third parties	75.304	46.31
Current tax assets		
Other current assets	9.767	9.53
V	202.216	164.56
- Other current assets from third parties	202.216	164.56
Total current assets	9.278.917	6.471.30
Non-current assets:		
Financial investments	246	24
- Other financial investments	246	24
Trade receivables	58.467	51.48
- Trade receivables from third parties	58.467	51.48
Other receivables	4.225.924	3.227.99
- Other receivables from related parties	4.052.670	3.074.95
- Other receivables from third parties	173.254	153.03
Contract assets	38.631	19.37
- Other contract assets	38.631	19.37
Receivables from service concession		
arrangements	3.985.815	3.331.76
Equity accounted investees	1.343.253	1.181.14
Property, plant and equipment	18.752.644	18.787.81
Right of use assets	154.350	162.30
Intangible assets	1.481.244	1.501.18
Derivative financial assets	19.998	
Prepaid expenses	8.691	8.97
- Prepaid expenses to third parties	8.691	8.97
Deferred tax assets	737.855	671.74
Other non-current assets	10.515	11.06
- Other non-current assets from third parties	10.515	11.06
Total non-current assets	30.817.633	28.955.112
Total assets	10 00K EE0	25 126 110
1 Oral abbots	40.096.550	35.426.418

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish

	Unaudited 31 March	Audited 31 December
LIABILITIES	2022	2021
Current liabilities:		
Short-term borrowings	2.532.892	1.270.673
Short-term borrowings from related parties	14.157	35.55
- Other short-term borrowings	14.157	35.55
Short-term borrowings from third parties	2.518.735	1.235.122
- Bank borrowings	2.027.537	905.102
- Issued debt instruments	304.688	164.037
- Other short-term borrowings	186.510	165.978
Short-term portion of long-term borrowings	5.494.253	4.334.885
Short-term portion of long-term borrowings from		
third parties	5.494.253	4.334.885
- Bank borrowings	4.197.404	3.277.64
- Issued debt instruments	1.245.184	1.006.354
-Lease liabilities	51.665	50.888
Trade payables	3.346.455	2.189.914
- Trade payables to related parties	85.788	80.773
- Trade payables to third parties	3.260.667	2.109.139
Payables related to employee benefits	40.213	18.272
Other payables	1.623.654	1.235.798
- Other payables to related parties	9.028	7.769
- Other payables to third parties	1.614.626	1.228.029
Derivative financial liabilities	-	109.53
Deferred revenue	115.767	144.220
- Deferred revenue from third parties	115.767	144.220
Current tax liabilities	22.802	5.758
Short-term provisions	20.431	15.540
- Other short-term provisions	20.431	15.540
Other current liabilities	181.455	177.170
- Other current liabilities		
to third parties	181.455	177.170
Total current liabilities	13.377.922	9.501.76
Long-term borrowings	19.458.425	18.174.19
Long-term borrowings from	17.730.723	10.1719
third parties	19.458.425	18.174.19
- Bank borrowings	15.311.833	14.337.733
- Lease liabilities	147.073	155.84
- Issued debt instruments	3.999.519	3.680.62
Other payables	7.076	6.365
Other payables to related parties	7.076	6.363
Derivative financial liabilities	7.070	162.574
Long-term provisions	88.100	68.296
- Long-term provisions	00.100	00.27
for employee benefits	88.100	68.296
Deferred tax liabilities	1.325.000	1.331.332
Total non-current liabilities	20.878.601	19.742.76
Total liabilities	34,256,523	29.244.525

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2022

Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish

	Unaudited 31 March 2022	Audited 31 December 2021
EQUITY		
Equity attributable to owners of the Company	5.981.807	6.310.459
Paid-in capital Adjustment to share capital	2.500.000 102.575	2.500.000 102.575
Share premium	1.448	1.448
Effects of business combinations under		
common control	(391.175)	(391.175)
Other comprehensive income (loss) not to be reclassified in profit or loss	10.790.314	10.976.242
- Gains (losses) on revaluation and remeasurement	10.790.314	10.976.242
Increases on revaluation of property,	10.790.314	10.970.242
plant and equipment	10.819.386	10.994.165
Actuarial gains/ (losses)	(29.072)	(17.923)
Other comprehensive income (loss)	,	,
to be reclassified in profit or loss	(6.579.987)	(6.176.094)
- Currency translation adjustment	1.592.674	1.374.130
- Losses on hedging transactions		
Losses on cash flow hedges	(8.172.661)	(7.550.224)
Restricted reserves appropriated from profits	7.931	7.931
- Legal reserves	7.931	7.931
Accumulated losses	(535.689)	(624.021)
Current year profit or loss	86.390	(86.447)
Non-controlling interests	(141.780)	(128.566)
Total equity	5.840.027	6.181.893
Total liabilities and equity	40.096.550	35.426.418

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022

Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish

	Unaudited 1 January - 31 March 2022	Unaudited 1 January - 31 March 2021
PROFIT (LOSS)		
Revenue	5.961.590	2.407.147
Cost of sales (-)	(5.028.072)	(2.028.323)
Gross profit	933.518	378.824
General and administrative expenses (-)	(124.491)	(70.550)
Marketing expenses (-)	(124.481) (18.416)	(79.559) (9.883)
Other income from operating activities	1.132.238	254.140
Other expenses from operating activities (-)	(479.099)	(112.837)
Profit from operating activities	1.443.760	430.685
Income from investment activities	-	976
Share of gain on equity accounted investees	27.297	22.430
PROFIT BEFORE		
FINANCE INCOME (EXPENSE)	1.471.057	454.091
Finance income	1.164.523	472.992
Finance expense (-)	(2.434.961)	(968.123)
PROFIT / (LOSS) FROM CONTINUING	() = ()	(
OPERATIONS, BEFORE TAX	200.619	(41.040)
Tax (expense) income from continuing operations	(127.443)	6.605
- Current year tax expense	(41.487)	(13.996)
- Deferred tax income	(85.956)	20.601
PROFIT / (LOSS) FROM CONTINUING		
OPERATIONS	73.176	(34.435)
PROFIT (LOSS) FOR THE PERIOD	73.176	(34.435)
Profit / (loss) attributable to:		
Non-controlling interests	(13.214)	(13.013)
Equity holders of the Parent	86.390	(21.422)
Income/ (loss) per share (TL)		
- Income (loss) per share from		
continuing operations	0,035	(0,011)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022

Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish

	Unaudited 1 January - 31 March 2022	Unaudited 1 January - 31 March 2021
OTHER COMPREHENSIVE INCOME (LOSS)		
CURRENT PERIOD NET PROFIT (LOSS)	73.176	(34.435)
Other comprehensive income not to be		
reclassified to profit or loss	(11.149)	(1.673)
-Actuarial losses	(13.936)	(2.091)
Taxes relating to components of other comprehensive		
income not to be reclassified to profit or loss	2.787	418
- Taxes relating to actuarial losses	2.787	418
Other comprehensive income to be		
reclassified to profit or loss	(403.893)	(448.808)
- Currency translation adjustment	218.544	163.705
Gains (losses) on currency translation adjustment	218.544	163.705
- Other comprehensive income (loss) relating to cash flow hedges	(778.046)	(765.641)
Taxes relating to components of other comprehensive		
income to be reclassified to profit or loss	155.609	153.128
-Taxes relating to cash flow hedges	155.609	153.128
OTHER COMPREHENSIVE INCOME (LOSS)	(415.042)	(450.481)
TOTAL COMPREHENSIVE INCOME (LOSS)	(341.866)	(484.916)
Total comprehensive income attributable to		
Non-controlling interests	(13.214)	(13.013)
Equity holders of the Parent	(328.652)	(471.903)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THREE-MONTH PERIOD **ENDED 31 MARCH 2022**

Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish (Amounts expressed in thousands of Turkish Lira ("TL") unless otherwise indicated.)

	Paid-in Capital	Adjustment to Share Capital	Share Premium	Items not to be reclassified to profit or loss Revaluation of Property, Plant and Equipment	Actuarial Gains/ (Losses)	Currency Translation Adjustement	Items to be reclassified to profit or loss Hedge Reserves	Legal Reserves	Accumulated Losses	Effect of Business Combinations under Common Control	Net Profit or Loss	Equity Holders of the Parent	Non- Controlling Interest	Equity
Previous period 1 January-31 March 2021 opening balances	2.000.000	102.575	916	4.900.479	(11.534)	590.369	(3.858.376)	7.931	(969.887)	(391.175)	73.851	2.445.149	(147.929)	2.297.220
Effects of business combinations														
under common control	-	-	-	-	-	-	-	-	-	-	-	-	36.750	36.750
Transfers	-	-	-	(35.470)	(418)		(20.346)	-	130.085	-	(73.851)	-		
Total comprehensive income (loss)	-	-	-	-	(1.673)	163.705	(612.513)	-	-	-	(21.422)	(471.903)	(13.013)	(484.916)
- Profit (loss) of the period - Other comprehensive income (loss)	-	-	-	-	(1.673)	163.705	(612.513)	-	-	-	(21.422)	(21.422) (450.481)	(13.013)	(34.435) (450.481)
Ending balances	2.000.000	102.575	916	4.865.009	(13.625)	754.074	(4.491.235)	7.931	(839.802)	(391.175)	(21.422)	1.973.246	(124.192)	1.849.054
Current period 1 January – 31 March 2022 Opening balances	2.500.000	102.575	1.448	10.994.165	(17.923)	1.374.130	(7.550.224)	7.931	(624.021)	(391.175)	(86.447)	6.310.459	(128.566)	6.181.893
				(454.550)							04.44			
Transfers Total comprehensive income (loss)	-	-	-	(174.779)	(11.149)	218.544	(622.437)	-	88.332	-	86.447 86.390	(328.652)	(13.214)	(341.866)
- Profit (loss) of the period	_	_	_	-	(11.149)	218.544	(022.437)	-	-	-	86.390 86.390	(328.652)	(13.214)	(341.800) 73.176
- Other comprehensive income (loss)	-	<u> </u>	-	-	(11.149)	218.544	(622.437)	-	- -	<u>-</u>		(415.042)	(13.214)	(415.042)
Ending balances	2.500.000	102.575	1.448	10.819.386	(29.072)	1.592.674	(8.172.661)	7.931	(535.689)	(391.175)	86.390	5.981.807	(141.780)	5.840.027

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022

Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish

Profit (loss)		Unaudited 1 January- 31 March 2022	Unaudited 1 January- 31 March 2021
Profit (lass) from continuing operations 1.191.082 635:	CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	(285.120)	369.858
Adjustments for depreciation and amortisation expense 313.687 169.	Profit (loss)	73.176	(34.435)
Adjustments for depreciation and amortisation expense 313.687 169.00		73.176	(34.435)
Adjustments for provisions	* ' '	1.191.082	635.929
Adjustments for provisions	Adjustments for depreciation and amortisation expense	313.687	169.423
-Adjustments for provisions relating with employee benefits 3.472 1Adjustments for (reversal of) other provisions 4.891 (1.2 -Adjustments for interest (income) expenses 638.014 320Adjustments for interest income (172.343) (1020Adjustments for interest expense 810.357 422Adjustments for interest expense 810.357 422. Adjustments for interest expense 818.057 (158.107) (31.4 -Adjustments for fair value losses (gains) (158.107) (31.4 -Adjustments for fair value losses (gains) (158.107) (31.4 -Adjustments for fair value foreign exchange losses (158.107) (31.4 -Adjustments for fair value foreign exchange losses (158.107) (31.4 -Adjustments for unrealised foreign exchange losses (158.107) (31.4 -Adjustments for unrealised foreign exchange losses (158.107) (22.4 -Adjustments for fair value (gains) losses on (158.107) (22.4 -Adjustments for undistributed profits of investments (27.297) (22.4 -Adjustments for undistributed profits of investments (27.297) (22.4 -Adjustments for undistributed profits of associates (27.297) (22.4 -Adjustments for losses (gains) on disposal of non- current assets (27.297) (22.4 -Adjustments for losses (gains) on disposal of non- current assets (37.297) (37.49) (37.49) -Adjustments for losses (gains) on disposal of non- current assets (38.398) (38.398) -Adjustments for decrease (increase) in radia receivable (939.706) (34.1 -Adjustments for decrease (increase) in trade receivables (38.34) (31.9 -Decrease (increase) in trade receivables from related parties (163.34) (31.9 -Decrease (increase) in trade receivables relating with operations (1.702.419) (77.6) -Decrease (increase) in other related party receivables relating with operations (1.702.419) (77.6) -Decrease (increase) in other related party receivables relating with operations (1.702.419) (77.6) -Decrease (increase) in other related party receivables relating with operations (1.702.419) (77.6) -Decrease (increase) in receivable from service (1.702.419) (77.6) -Decrease (increase) in receivable from service (1.702.419) (1.702.		8.363	699
-Adjustments for interest (income) expenses 638.014 320Adjustments for interest income (172.343) (102.0 -Adjustments for interest income (172.343) (102.0 -Adjustments for interest expense 810.357 422. Adjustments for unrealised foreign exchange losses 835.225 5252. Adjustments for unrealised foreign exchange losses (318.107) (31.4 -Adjustments for fair value losses (gains) (158.107) (31.4 -Adjustments for fair value (gains) losses on derivative financial instruments (158.107) (31.4 -Adjustments for fair value (gains) losses on derivative financial instruments (158.107) (22.4 -Adjustments for undistributed profits of investments accounted for using equity method (27.297) (22.4 -Adjustments for undistributed profits of investments (27.297) (22.4 -Adjustments for losses (gains) on disposal of non-current assets (27.297) (22.4 -Adjustments for losses (gains) on disposal of non-current assets (27.297) (29.4 -Adjustments for losses (gains) on disposal of investments (27.297) (29.4 -Adjustments for losses (gains) on disposal of investments (27.297) (29.4 -Adjustments for losses (gains) on disposal of investments (27.297) (29.4 -Adjustments for losses (gains) on disposal of investments (27.297) (29.4 -Adjustments for losses (gains) on disposal of investments (29.408) (29.408			
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Adjustments for interest fincome expenses 638.014 320.		4.891	(1.258)
-Adjustments for interest income (172.343) (102.0 -Adjustments for interest expense 810.357 422 Adjustments for interest expense 810.357 422 Adjustments for fair value losses (gains) (158.107) (31.4 -Adjustments for fair value losses (gains) (158.107) (31.4 -Adjustments for fair value (gains) losses on derivative financial instruments (158.107) (31.4 -Adjustments for undistributed profits of investments accounted for using equity method (27.297) (22.4 -Adjustments for undistributed profits of associates (27.297) (22.4 -Adjustments for losses (gains) on disposal of non- current assets - (9 -Adjustments for losses (gains) on disposal of non- current assets (546.246) (45.3 Changes in working capital (1.523.269) (186.4 Adjustments for decrease (increase) in trade receivable (939.706) (13.4) - Decrease (increase) in trade receivables from telated parties (163.343) (31.9 - Decrease (increase) in trade receivables from the parties (163.343) (31.9 - Decrease (increase) in trade receivables relating with operations (1.702.419) 7 Decrease (increase) in other related party receivables relating with operations (1.702.419) 7 Decrease (increase) in other third party - Decrease (increase) in inceivable from service (1.3377) (42.9 - Adjustments for decrease (increase) in inventories (1.3377) (42.9 - Adjustments for decrease (increase) in inventories (1.3377) (42.9 - Adjustments for decrease (increase) in inventories (1.3377) (42.9 - Adjustments for decrease (increase) in inventories (1.3377) (42.9 - Adjustments for increase (decrease) in trade payables to related parties (1.095.732 (190.4 - Adjustments for increase (decrease) in other payables to related parties (1.095.732 (190.4 - Adjustments for increase (decrease) in other payables to third parties (1.095.732 (190.4 - Adjustments for increase (decrease) in other payables to third parties (1.095.732 (190.4 - Adjustments for increase (decrease) in other payables (1.095.732 (190.4 - Adjustments for increase (decrease) in other payables (1.095.732 (190.4 -			320.568
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Decrease (increase) in receivable from service 182.172 87.2 87.2 87.2 87.2 87.2 87.2 87.2 87.2 87.2 87.3 87.2 87.2 87.2 87.3 87.2 87.3 87.2 87.2 87.3 87.2 87.3 87.2 87.3 87.2 87.3 87.2 87.3 87.2 87.2 87.3 87.2 87.3 87.2 87.3		(0.092)	(7.470)
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- Increase (decrease) in other payables to third parties 46.387 17			(190.461)
to third parties 46.387 17.	1 2	46.387	17.236
		16 287	17.236
Other adjustments for other increase (decrease) in		40.30/	17.230
		(60,000)	(5.022)
		* *	(5.933)
	· · · · · · · · · · · · · · · · · · ·	, , , , , , , , , , , , , , , , , , , ,	(33.170)
			27.237
	· · · · · · · · · · · · · · · · · · ·	* *	1.008
- Decrease (increase) in other contract assets (19.254) 1.	- Decrease (increase) in other contract assets	(19.254)	1.008

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2022

Convenience Translation of Consolidated Financial Statements Originally Issued in Turkish

	Unaudited 1 January- 31 March 2022	Unaudited 1 January- 31 March 2021
Cash flows from operations	(259.011)	415.045
Payments relating with provisions for employee benefits	(1.431)	(573)
Taxes paid	(24.678)	(44.614)
CASH FLOWS USED IN INVESTING ACTIVITIES	(82.511)	(49.361)
Proceeds from sales of property, plant, equipment and intangible assets - Proceeds from sale of property, plant and equipment		3.267 3.267
Purchase of property, plant, equipment and intangible asssets - Purchase of property, plant and equipment - Purchase of intangible assets	(82.511) (82.243) (268)	(52.628) (47.668) (4.960)
CASH FLOWS USED IN FINANCING ACTIVITIES	317.170	(538.761)
Proceeds from borrowings	3.142.379	537.302
- Proceeds from borrowings	2.802.866	166.125
- Proceeds from issuance of debt instruments	339.513	371.177
Repayments of borrowings - Borrowing repayments	(1.817.406) (1.565.806)	(702.713) (440.173)
- Payments of issued debt instruments	(251.600)	(262.540)
Increase in other payables to related parties	1.372	40.501
Payments of lease liabilities	(14.132)	(8.510)
Interest paid	(811.712)	(341.697)
Interest received	68.495	35.087
Other cash outflows	(251.826)	(98.731)
NET INCREASE IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES	(50.461)	(218.264)
Effect of exchange rate changes on cash and cash equivalents	(50.034)	(38.062)
Net increase (decrease) in cash and cash equivalents	(100.495)	(256.326)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1.161.644	709.909
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1.061.149	453.583