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KAMUYU AYDINLATMA PLATFORMU

ENERJİSA ENERJİ A.Ş.
Financial Report
Consolidated
2022 - 4. 3 Monthly Notification

General Information About Financial Statements

Consolidated Financial Statements For the Year Ended 31 December 2022

Independet Audit Comment

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş
Audit Type	Continuous
Audit Result	Positive

CONVENIENCE TRANSLATION INTO ENGLISH OF

INDEPENDENT AUDITOR'S REPORT

ORIGINALLY ISSUED IN TURKISH

INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Enerjisa Enerji A.Ş.

A. Audit of the consolidated financial statements

1. Our opinion

We have audited the accompanying consolidated financial statements of Enerjisa Enerji A.Ş. (the "Company") and its subsidiaries (collectively referred to as the "Group") which comprise the consolidated statement of financial position as at 31 December 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements comprising a summary of significant accounting policies.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2022, and its financial performance and its cash flows for the year then ended in accordance with Turkish Financial Reporting Standards ("TFRS").

2. Basis for opinion

Our audit was conducted in accordance with the Standards on Independent Auditing (the "SIA") that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the "POA"). Our responsibilities under these standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (including Independence Standards) (the "Ethical Rules") and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

3. Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	**How the key audit matter was addressed in the audit**
Accounting of Financial Assets	
In accordance with the terms of the service concession agreement with the government, the Group's subsidiaries in the *Distribution* segment have applied financial asset model based on IFRIC 12 "Service Concession Arrangements" ("IFRIC 12") and recognised a "financial asset" in the consolidated financial statements. Revenue calculated over the financial assets according to the effective interest method is accounted for as "financial income from service concession agreement" by the Group. As of 31 December 2022, the Group has financial assets amounting to 15,132,573 thousand TL and recognized financial income amounting to 6,225,734 thousand TL in the statement of profit or loss between 1 January and 31 December 2022. Given the complexity of the accounting implications within the scope of IFRIC 12, of the regulation and the use assumptions (primarily inflation rate and weighted average rate of return assumptions), we determined these matters significant to our audit and therefore considered as a key audit matter. The details of financial assets within the scope of IFRIC 12 are disclosed in Note 10 to the consolidated financial statements.	The audit procedures performed for the accounting of Financial Assets are summarized belo · The Service Concession Agreement was obtained and its provisions were evaluated during meetings held with the relevant management units. · Compatibility of the related calculation model with the Energy Market Regulatory Authority ("EMRA") regulations has been evaluated. · Since the earned income is calculated based on the internal rate of return, the mathematical accuracy of the internal rate of return calculation has been tested. · The weighted average rate of return has been checked from the communiques published in the Official Gazette. · The short-term and long-term classification of the financial assets determined in the service concession agreement model and its consistency with the year-end financial statements has been tested. · The investments made in the current period have been tested. · The reasonableness and the appropriateness of the key assessments and estimations used by the management was assessed by comparing with independent external sources within the scope of TFRS 9 "Financial Instruments". · The compliance of the applied accounting policies with TFRS 9, past performance of the Group and local and global practices were assessed. · The compliance of the related disclosures on accounting of financial assets with the TFRS was evaluated.

Key Audit Matters	**How the key audit matter was addressed in the audit**

Recoverability of deferred tax assets	
As disclosed in Note 24, the Group recognized deferred tax assets amounting to 11,596,623 thousand TL. Recoverable amount of recognized deferred tax asset was estimated based on the Group management's current assumptions and future business plans. As also disclosed in Note 2.10, the amount to be recognised depends on the estimates in the prospective income projections of the Group management and the deferred tax assets, which are recognized in the consolidated financial statements as of 31 December 2022, are significant. Accordingly, this matter has been considered as a key audit matter .	The audit procedures we have applied for the recoverability of deferred tax assets are summarized belo · Prospective income projections have been obtained from the Group management and the significant estimates used in the prospective income projections were evaluated in meetings with senior management. Additionally, the reasonableness of these estimations was evaluated by comparing them with external sources. · The distribution revenue projections included in the prospective income projections prepared by the Group for the *Distribution* segment for the 2023-2025 period have been compared with the income requirement table announced by EMRA for the fourth (2021-2025) tariff period. · The deductible tax losses and the years in which the deduction can be made are compared with the previous corporate tax returns approved by the tax experts of the Group and current year corporate tax calculations have been examined by our specialists. The calculation of the related deferred tax assets has been presented to our tax specialists for their review and evaluation. · The compliance of related disclosures on the "recoverability of deferred tax assets" with the TFRS were tested.

Key Audit Matters	How the key audit matter was addressed in the audit
Goodwill Impairment Test	
As at 31 December 2022, there is goodwill amounting to 1,977,127 thousand TL in the consolidated statement of financial position as a result of previous acquisitions. In accordance with TAS 36 "Impairment of Assets", the Group is required to perform an impairment test annually for the goodwill that arose as part of the business combinations. The accounting policies and estimates of the Group related to the goodwill impairment tests were disclosed in Note 2.9 and Note 2.10 in the consolidated financial statements. We focused on this matter in our audit due to the following reasons:	The audit procedures we have performed for goodwill impairment test are summarized belo · We tested the calculations in the goodwill impairment test for mathematical accuracy. · We evaluated the estimations used in goodwill impairment test together with our valuation experts considering the independent data sources and current market conditions. · We evaluated the realization of prospective cash flow and investment expenditures projections used in the goodwill impairment test in meetings held with senior management. · We checked the compatibility of the financial statements of the base year on goodwill impairment tests with the audited financial statements. · The consistency of projections made in previous years has been compared with this year's consolidated financial statements. · The sensitivity disclosures made in relation to goodwill impairment test have been tested for mathematical accuracy and proper disclosure.

· Recognized goodwill is material to the Group's consolidated financial statements as of 31 December 2022, · The use of significant management estimates and assumptions in the goodwill impairment test as disclosed in Note 2.10 and the fact that these estimates and assumptions may be affected by future sectoral and economic changes, · The necessity of using our valuation experts to check the mathematical accuracy of the goodwill impairment calculations	· The compliance of related disclosures on the goodwill impairment testing to TFRS were evaluated.

Key Audit Matters	**How the key audit matter was addressed in the audit**
Revenue recognition of retail companies	
As disclosed in Note 4, the Group's subsidiaries in the *Retail* segment recognized revenue amounting to 59,342,509 thousand TL. These entities are obliged to supply electricity on retail sales tariff regulated by the EMRA to the ineligible customers (regulated customers) in their respective distribution regions, eligible customers who have not used their eligibility right to become an eligible customer and eligible customers who are in the last source consumer group and have not chosen their supplier through bilateral agreements. Along with that, retail companies supply electricity to eligible customers through bilateral agreement based on free market conditions. Given the complexity of such transactions, the necessity to account significant amounts of several accruals at the end of periods and their significant effects on the financial statements, we determined this matter significant to our audit and therefore considered as key audit matter.	The audit procedures we have applied for revenue recognition of retail companies are summarized belo Automated reconciliations on processes, including tariff definition, pricing, invoicing and collection sub-processes for systems invoicing important revenue streams, were understood and the completeness, accuracy of these transactions, as well as the key controls determined were tested. Tests were made with sampling method regarding the accuracy of customer invoices and these invoices were matched with the collections made from the customer. The accuracy of the tariffs on the invoices has been tested. In order to evaluate the compliance of the calculations with the EMRA legislations and TFRS, accruals related to revenue recognition were tested. The adequacy of the disclosures in the consolidated financial statements with TFRS has been checked.

4. Other matters

The Group's consolidated financial statements for the year ended 31 December 2021 were audited by another independent audit firm, whose report, dated 18 February 2022, expressed an unmodified opinion on those statements.

5. Responsibilities of management and those charged with governance for the consolidated financial statements

The Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

6. Auditor's responsibilities for the audit of the consolidated financial statements

Responsibilities of independent auditors in an independent audit are as follows:

Our aim is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an independent audit conducted in accordance with SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

· Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

· Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

· Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

· Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

· Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

· Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

B. Other responsibilities arising from regulatory requirements

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Company's bookkeeping

activities concerning the period from 1 January to 31 December 2022 period are not in compliance with the TCC and provisions of the Company's articles of association related to financial reporting.

2. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

3. In accordance with subparagraph 4 of Article 398 of the TCC, the auditor's report on the early risk identification system and committee was submitted to the Company's Board of Directors on 23 February 2023 .

Additional explanation for convenience translation into English

Turkish Financial Reporting Standards differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board with respect to the application of IAS 29 - Financial Reporting in Hyperinflationary Economies by 31 December 2022. Accordingly, the accompanying consolidated financial statements are not intended to present fairly the consolidated financial position and results of operations of the Group in accordance with IFRS.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Çağlar Sürücü, SMMM

Partner

Istanbul, 23 February 2023

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.12.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	28	8.370.987	411.992
Trade Receivables	6	5.687.530	5.572.805
Trade Receivables Due From Related Parties	5	37.211	34.942
Trade Receivables Due From Unrelated Parties		5.650.319	5.537.863
Other Receivables	7	1.862.308	1.193.566
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		1.862.308	1.193.566
Financial Assets Regarding Service Concession Arrangements	10	3.342.405	3.316.298
Derivative Financial Assets	26	234.604	1.548.306
Derivative Financial Assets Held for Hedging		234.604	1.548.306
Inventories	8	1.562.338	447.450
Prepayments	9	419.238	65.010
Prepayments to Unrelated Parties		419.238	65.010
Current Tax Assets	24	442.940	187.648
Other current assets	17	68.061	52.554
Other Current Assets Due From Unrelated Parties		68.061	52.554
SUB-TOTAL		**21.990.411**	**12.795.629**
Total current assets		**21.990.411**	**12.795.629**
NON-CURRENT ASSETS			
Trade Receivables	6	109.078	0
Trade Receivables Due From Related Parties	5	23.753	0
Trade Receivables Due From Unrelated Parties		85.325	0
Other Receivables	7	4.776.922	685.077
Other Receivables Due From Unrelated Parties		4.776.922	685.077
Financial Assets regarding Service Concession Arrangements	10	11.790.168	9.537.341
Derivative Financial Assets	26	11.646	62.210
Derivative Financial Assets Held for Hedging		11.646	62.210
Property, plant and equipment	12	1.634.005	1.444.088
Right of Use Assets	11	387.317	256.196
Intangible assets and goodwill	13	6.097.098	6.225.435
Prepayments	9	15.327	3.828
Prepayments to Unrelated Parties		15.327	3.828
Deferred Tax Asset	24	12.371.412	318.901
Other Non-current Assets	17	5.213	4.936
Other Non-Current Assets Due From Unrelated Parties		5.213	4.936
Total non-current assets		**37.198.186**	**18.538.012**
Total assets		**59.188.597**	**31.333.641**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	25	8.181.288	1.040.267
Current Portion of Non-current Borrowings	25	6.990.064	5.294.870
Other Financial Liabilities	25	82.688	118.387
Trade Payables	6	6.772.301	3.981.140
Trade Payables to Related Parties	5	310.732	87.373
Trade Payables to Unrelated Parties		6.461.569	3.893.767
Employee Benefit Obligations	16	237.342	81.812
Other Payables	7	5.369.044	2.888.202
Other Payables to Related Parties	5	2.425	0
Other Payables to Unrelated Parties		5.366.619	2.888.202
Derivative Financial Liabilities	26	102.960	43.717
Derivative Financial Liabilities Held for Hedging		102.960	43.717
Deferred Income Other Than Contract Liabilities	9	32.538	450
Deferred Income Other Than Contract Liabilities from Unrelated Parties		32.538	450
Current tax liabilities, current	24	1.901.790	93.155
Current provisions		506.330	369.721

Current provisions for employee benefits	16	135.386	76.968
Other current provisions	14	370.944	292.753
Other Current Liabilities	17	1.077.495	344.655
Other Current Liabilities to Unrelated Parties		1.077.495	344.655
SUB-TOTAL		**31.253.840**	**14.256.376**
Total current liabilities		**31.253.840**	**14.256.376**
NON-CURRENT LIABILITIES			
Long Term Borrowings	25	3.923.661	4.381.083
Other Financial Liabilities	25	509.087	457.604
Derivative Financial Liabilities	26	0	2.419
Derivative Financial Liabilities Held for Hedging		0	2.419
Deferred Income Other Than Contract Liabilities	9	0	1.062.094
Deferred Income Other Than Contract Liabilities from Unrelated Parties		0	1.062.094
Non-current provisions		1.153.248	315.419
Non-current provisions for employee benefits	16	1.153.248	315.419
Deferred Tax Liabilities	24	774.789	1.504.908
Other non-current liabilities	17	1.726	2.716
Other Non-current Liabilities to Unrelated Parties		1.726	2.716
Total non-current liabilities		**6.362.511**	**7.726.243**
Total liabilities		**37.616.351**	**21.982.619**
EQUITY			
Equity attributable to owners of parent		21.572.246	9.351.022
Issued capital	18	1.181.069	1.181.069
Share Premium (Discount)	18	1.775.976	1.954.164
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.464	-3.464
Gains (Losses) on Revaluation and Remeasurement		-3.464	-3.464
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.464	-3.464
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		174.344	986.687
Gains (Losses) on Hedge		174.344	986.687
Gains (Losses) on Cash Flow Hedges		174.344	986.687
Restricted Reserves Appropriated From Profits	18	696.708	394.232
Other equity interest		4.340	4.340
Prior Years' Profits or Losses		3.245.180	2.551.626
Current Period Net Profit Or Loss		14.498.093	2.282.368
Total equity		**21.572.246**	**9.351.022**
Total Liabilities and Equity		**59.188.597**	**31.333.641**

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.12.2022	Previous Period 01.01.2021 - 31.12.2021
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	19	84.449.031	32.994.330
Cost of sales	20	-68.620.850	-24.712.503
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		15.828.181	8.281.827
GROSS PROFIT (LOSS)		15.828.181	8.281.827
General Administrative Expenses	21	-7.734.051	-3.382.729
Other Income from Operating Activities	22	4.483.924	831.971
Other Expenses from Operating Activities	22	-4.230.047	-1.216.478
PROFIT (LOSS) FROM OPERATING ACTIVITIES		8.348.007	4.514.591
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		8.348.007	4.514.591
Finance income	23	310.657	108.090
Finance costs	23	-4.212.040	-1.479.567
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.446.624	3.143.114
Tax (Expense) Income, Continuing Operations		10.051.469	-860.746
Current Period Tax (Expense) Income	24	-2.483.504	-989.969
Deferred Tax (Expense) Income	24	12.534.973	129.223
PROFIT (LOSS) FROM CONTINUING OPERATIONS		14.498.093	2.282.368
PROFIT (LOSS)		14.498.093	2.282.368
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		14.498.093	2.282.368
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Earnings per share (kr)	18	12,28000000	1,93000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.12.2022	Previous Period 01.01.2021 - 31.12.2021
Statement of Other Comprehensive Income			
PROFIT (LOSS)		14.498.093	2.282.368
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**0**	**0**
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**-812.343**	**1.049.174**
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-1.060.000	1.359.451
Gains (Losses) on Cash Flow Hedges		-1.060.000	1.359.451
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		247.657	-310.277
Taxes Relating to Cash Flow Hedges	24	247.657	-310.277
OTHER COMPREHENSIVE INCOME (LOSS)		**-812.343**	**1.049.174**
TOTAL COMPREHENSIVE INCOME (LOSS)		**13.685.750**	**3.331.542**
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		13.685.750	3.331.542

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 31.12.2022	Previous Period 01.01.2021 - 31.12.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**10.837.113**	**5.057.411**
Profit (Loss)		14.498.093	2.282.368
Adjustments to Reconcile Profit (Loss)		**-8.684.996**	**680.109**
Adjustments for depreciation and amortisation expense	11, 12, 13	568.575	472.588
Adjustments for Impairment Loss (Reversal of Impairment Loss)	6, 10	1.250.623	570.085
Adjustments for provisions		1.078.626	179.679
Adjustments for Interest (Income) Expenses		3.728.740	1.308.716
Adjustments for Interest Income	23	-310.657	-108.090
Adjustments for interest expense		4.039.397	1.416.806
Adjustments for unrealised foreign exchange losses (gains)		-86.455	299.533
Adjustments for fair value losses (gains)		380.561	-310.479
Adjustments for Tax (Income) Expenses	24	-10.051.469	860.746
Other adjustments to reconcile profit (loss)	28	-5.554.197	-2.700.759
Changes in Working Capital		**-3.683.931**	**-1.113.625**
Adjustments for decrease (increase) in trade accounts receivable		-1.838.381	-3.362.830
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-5.135.925	-480.832
Adjustments for Decrease (Increase) in Contract Assets			0
Adjustments for decrease (increase) in inventories		-1.114.888	-277.912
Adjustments for increase (decrease) in trade accounts payable		2.813.543	2.063.627
Adjustments for increase (decrease) in other operating payables		1.591.720	944.322
Cash Flows from (used in) Operations		**2.129.166**	**1.848.852**
Interest received		867.056	0
Payments Related with Provisions for Employee Benefits	16	-99.925	-64.265
Income taxes refund (paid)		-675.755	-1.257.523
Other inflows (outflows) of cash	28	8.616.571	4.530.347
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-5.588.089**	**-3.265.918**
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities			126.108
Purchase of Property, Plant, Equipment and Intangible Assets		-519.758	-753.880
Interest received		244.813	111.545
Other inflows (outflows) of cash	28	-5.313.144	-2.749.691
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**2.709.971**	**-1.968.072**
Proceeds from borrowings	25	36.711.811	16.479.807
Repayments of borrowings	25	-28.637.035	-15.608.222
Payments of Lease Liabilities	25	-208.533	-148.644
Dividends Paid		-1.464.526	-1.133.826
Interest paid		-3.696.881	-1.557.187
Interest Received		5.135	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		7.958.995	-176.579
Net increase (decrease) in cash and cash equivalents		7.958.995	-176.579
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	28	**411.992**	**588.571**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**8.370.987**	**411.992**

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Reserve Of Gains or Losses on Hedge / Cash Flow Hedges	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Other equity interest [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
Previous Period 01.01.2021 - 31.12.2021	**Statement of changes in equity [abstract]**													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**1.181.069**	**2.416.412**	**-3.464**	**-62.487**		**320.115**	**4.340**	**2.209.638**	**1.087.683**	**7.153.306**		**7.153.306**
	Adjustments Related to Accounting Policy Changes													
	Adjustments Related to Required Changes in Accounting Policies													
	Adjustments Related to Voluntary Changes in Accounting Policies													
	Adjustments Related to Errors													
	Other Restatements													
	Restated Balances													
	Transfers			-462.248				74.117		1.475.814	-1.087.683	0		0
	Total Comprehensive Income (Loss)					1.049.174					2.282.368	3.331.542		3.331.542
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	Issue of equity													
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid									-1.133.826		-1.133.826		-1.133.826
	Decrease through Other Distributions to Owners													
	Increase (Decrease) through Treasury Share Transactions													
	Increase (Decrease) through Share-Based Payment Transactions													
	Acquisition or Disposal of a Subsidiary													
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													
	Transactions with noncontrolling shareholders													
	Increase through Other Contributions by Owners													
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied													
	Increase (decrease) through other changes, equity													
	Equity at end of period		**1.181.069**	**1.954.164**	**-3.464**	**986.687**		**394.232**	**4.340**	**2.551.626**	**2.282.368**	**9.351.022**		**9.351.022**
	Statement of changes in equity [abstract]													
	Statement of changes in equity [line items]													
	Equity at beginning of period		**1.181.069**	**1.954.164**	**-3.464**	**986.687**		**394.232**	**4.340**	**2.551.626**	**2.282.368**	**9.351.022**		**9.351.022**
	Adjustments Related to Accounting Policy Changes													
	Adjustments Related to Required Changes in Accounting Policies													
	Adjustments Related to Voluntary Changes in Accounting Policies													
	Adjustments Related to Errors													
	Other Restatements													
	Restated Balances													
	Transfers			-178.188				302.476		2.158.080	-2.282.368	0		0
	Total Comprehensive Income (Loss)					-812.343					14.498.093	13.685.750		13.685.750
	Profit (loss)													
	Other Comprehensive Income (Loss)													
	Issue of equity													
	Capital Decrease													
	Capital Advance													
	Effect of Merger or Liquidation or Division													
	Effects of Business Combinations Under Common Control													
	Advance Dividend Payments													
	Dividends Paid													

Current Period										-1.464.526		-1.464.526		-1.464.526
01.01.2022 - 31.12.2022	Decrease through Other Distributions to Owners													
	Increase (Decrease) through Treasury Share Transactions													
	Increase (Decrease) through Share-Based Payment Transactions													
	Acquisition or Disposal of a Subsidiary													
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													
	Transactions with noncontrolling shareholders													
	Increase through Other Contributions by Owners													
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied													
	Increase (decrease) through other changes, equity													
	Equity at end of period		**1.181.069**	**1.775.976**	**-3.464**	**174.344**		**696.708**	**4.340**	**3.245.180**	**14.498.093**	**21.572.246**		**21.572.246**