



KAMUYU AYDINLATMA PLATFORMU

TÜPRAŞ-TÜRKİYE PETROL RAFİNERİLERİ A.Ş. Forward Looking Evaluations

Summary

Update on Forward Looking Expectations





Forward Looking Evaluations

Related Companies

Related Funds

Forward Looking Evaluations	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	11.08.2021
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

2021 revised expectations are given below;

Med Complex Refinery Margin

Med Complex Refining Margin expectation is **1.5 – 2.0 \$/bbl** (previously: 0.0-0.5)

Tüpraş Net Refinery Margin

Tüpraş Net Refining Margin expectation is **4.5 – 5.0 \$/bbl** (previously: 2.5-3.5)

Operations Targets

Capacity utilization: **85-90%**

Production: **~25-26 million tons**

Total sales: **~26-27 million tons**

Investment

Total investments expectation is revised as **~175 million \$** (previously: ~200 mn\$)

Due to the rise in Oil Product Crack Margins, there is a need for an upward revision in the expectations of the Mediterranean Refining Margin, which is the performance indicator of refining sector and Tüpraş Refining Margin.

In case of a discrepancy between the Turkish and the English versions of this disclosure, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.