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2023 Guidance vs Realizations as of end of 3Q23



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2023 Guidance vs Realizations as of end of 3Q23

	Guidance (as of 07 March 2023)	Updated guidance (as of 9 August 2023)	Updated guidance (as of 30 October 2023)	Difference	Realizations / Current (as of end of 3Q2023)	Unit
Cash Inflows From Subsidiaries						
Shell & Turcas - Preferred Dividend <u>net off BPA</u> (fully collected in June 2023)	6.8	6.8	6.8	0.0	6.8 	MM USD
Shell & Turcas – Dividend Distribution (Turcas Share) (planned to be distributed in 4Q23)	0	0	120	120	0	MM TL
RWE & Turcas – Dividend Distribution (Turcas Share) (planned to be distributed in 4Q23)	0	67.5	168.8	101.3	67.5	MM TL
Operational Projections for RWE&Turcas						
RWE & Turcas – 2023 Electricity Generation Forecast	~3,000	~2,500	~2,500	0	2,081	GWh
RWE & Turcas – 2023 EBITDA Forecast	350 - 450	350 - 450	350 - 450	0	394	MM TL
Denizli CCPP Scheduled and Early Loan Repayments						
Scheduled Principal Repayment of Denizli CCPP PF Loans (December 2023 principal amount has been early repaid in June)	3.2	3.2	3.2	0.0	3.2 	MM EUR
Turcas Indebtedness						
Year End Net Debt Forecast	16.0	16.0	9.7	6.3	13.4	MM EUR



Thank you!

Contact Information

Mert GÖKNAR

Finance Director

E-mail: mert.goknar@turcas.com.tr

Phone: +90 212 259 00 00 / Ext: 1243

Arif ŞAHİN

*Corporate Finance and Investor
Relations Manager*

E-mail: arif.sahin@turcas.com.tr

Phone: +90 212 259 00 00 / Ext: 1238

