



AG ANADOLU GRUBU HOLDING

Investor Presentation

August 2023

ANADOLU GROUP

OUR FOUNDING PHILOSOPHY



COLLECTIVE MIND

OUR VALUES



**WE ALWAYS FOCUS
ON HUMAN**



**WE MANAGE OUR BUSINESS
WITH A FAIR AND EGALITARIAN APPROACH**



**WE LEAD INNOVATION
WITH OUR ENTREPRENEURIAL SPIRIT**



**WE STRIVE TO PRODUCE VALUE
IN A SUSTAINABLE MANNER**



I. Strategical Overview

II. Governance Approach

III. Investment Case

IV. 1H23 Financial Highlights

V. Segmental Operational and Financial Summary

VI. Financial Summary

Strong roots and extensive coverage

Founded

1950

19

Countries

Turkey, Germany, Azerbaijan, Belarus, Georgia, Netherlands, Iraq, Kazakhstan, Kyrgyzstan, Turkish Republic of Northern Cyprus, Uzbekistan, Moldova, Pakistan, Russia, Syria, Tajikistan, Turkmenistan, Ukraine, Jordan

80.000+

Employment

86

Production facilities

7

Sectors

Beer, soft drink, retail, agriculture, automotive, stationary, energy

100+

Countries exported to

Turnover of TL

178,0 bn in

FY2022

EBITDA of TL

25,3 bn in

FY2022

6

companies

Quoted on Borsa Istanbul (BIST) incl. the Holding company

4

companies listed on BIST Corporate Governance index

8

Companies published Sustainability reports

Well-structured track

Establishment

1950

ÇELİK MOTOR

1960

Çelik Motor was established.



1965

Anadolu Motor was established.

ANADOLU
EFES

1969

Anadolu Efes was established.



ADEL

1969

Adel Kalemcilik was established.



1976

Anadolu Efes Sports Club was established.



ANADOLU VAKFI

1979

Anadolu Foundation was established.

ANADOLU ISUZU

1983

A licensing agreement was made with ISUZU Motors.



1993

Efes Invest was set up to conduct Coca-Cola production and distribution operations.

ANADOLU[®]

In Affiliation with
JOHNS HOPKINS MEDICINE

2005

Anadolu Medical Center was established.



2018

TOGG was established.

ASLANCIK
ELEKTRİK ÜRETİM A.Ş.

2007

Stakes were acquired in Aslancik Electricity.

AEH

AEH Sigorta Acentaligi A.Ş.

2008

AEH Insurance Agency was established.

AES

2008

AES Electricity Wholesale was established.

PARAVANI
HEPP

2009

Anatolian Caucasia Energy was established.



ANADOLU ETAP

2009

Anadolu Etap was established.

MIGROS

2015

Migros stakes were acquired.



ANADOLU GRUBU

2017

Anadolu Grubu Holding companies merged under one roof.

2023



Different sectors and companies with prominent int. partners

Beer



- **Anadolu Efes (P)** (Turkey, Russia, Kazakhstan, Georgia, Moldova, Ukraine)

International Partners

ABInBev

Soft Drinks



- **Coca-Cola İçecek (P)** (Turkey, Pakistan, Kazakhstan, Iraq, Azerbaijan, Jordan, Turkmenistan, Kyrgyzstan, Tajikistan, Syria, Uzbekistan)

International Partners

Coca-Cola

Migros



- **Migros (P)** (Turkey, Kazakhstan)

Automotive



- **Anadolu Isuzu (P)**
- **Çelik Motor**
- **Anadolu Motor**

International Partners

ISUZU **KIA**
KOHLER **HONDA**
IN POWER. SINCE 1923. **MARINE**
HONDA

Agriculture, Energy and Industry



- **Adel Kalemcilik (P)**
- **Aslancık Electricity**
- **Anadolu Kafkasya**
- **Anadolu Etap Tarım**

International Partners

FABER-CASTELL
since 1761

Other



- **Anadolu Foundation**
- **Anadolu Medical Center**
- **A. Efes Sports Club**

(P) Listed companies

In summary

Global player
with strong
local presence

Expertise in
branded
consumer
products

Partnership
culture with
global brands

Strong
ownership ties
coupled with
high corporate
governance
standards



ABInBev



Coca-Cola

ISUZU



KIA

LOMBARDINI



HONDA MARINE HONDA

FABER-CASTELL



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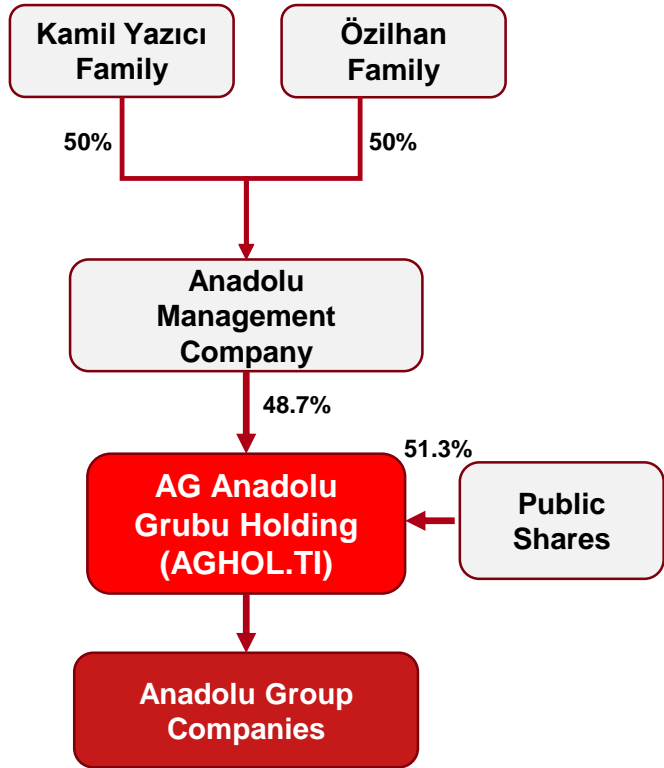
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IV. 1H23 Financial Highlights

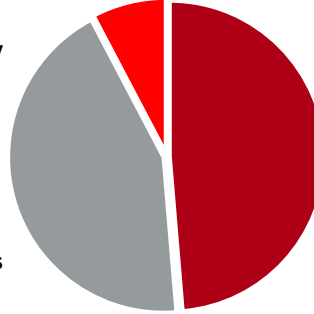
V. Segmental Operational and Financial Summary

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Shareholding Structure



Azimut
Portföy
7,7%



Anadolu
Management
Company
48.7%

Public
Shares
43,6%

| Type of Shares | Share in Paid-in Capital (TL) | Share in Paid-in Capital (%) |
|---------------------|-------------------------------|------------------------------|
| A-type (Bearer) | 194.828 | 80% |
| B-type (Registered) | 48.707 | 20% |
| Total | 243.535 | 100% |

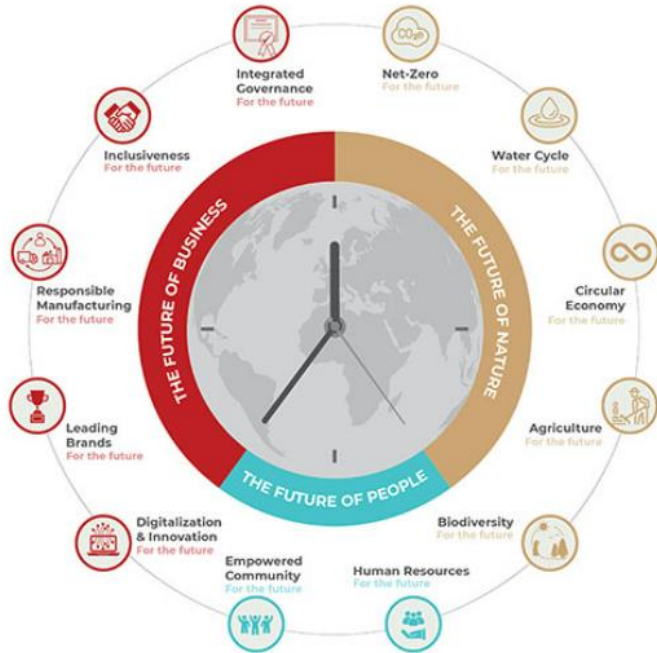
- Equal shareholding and equal representation by the founding Kamil Yazıcı and Özilhan Families is designed in Anadolu Management Company (AMC).
- The families' aligned interests due to equal rights through AMC ensures sustainable value creation.
- Almost all wealth of the families' is invested in Anadolu Group
- ~55% of free float held by international investors.
- Anadolu Management Company holds total of B-type shares and some portion of A-type shares. The portion of A-type shares that does not belong to Anadolu Management Company are held by individual family shareholders and other investors.

Corporate Governance

- **Families' joint control is in effect through all legal aspects;**
 - Kamil Yazıcı Family and Özilhan Family's joint control and equal representation at the board of every company in Anadolu Group is established through a family constitution (including a JV agreement and internal procedures).
- **Families only assume board level responsibility;**
 - On the board of AGHOL, there are 4 board members-quota for Kamil Yazıcı Family and 4 board-members quota for Özilhan Family. There are additional 4 independent board members as required by CMB legislations.
 - Strong professional/independent view is enabled via having the majority of the seats at the boards of the subsidiaries from professionals/independents,
 - There is only a limited quota for family members for employment in Group companies.
- **Professional top management is secured;**
 - Professional operational management is required for all key positions (Holding CEO, BU&Function Presidents and all GMs).
 - The highly experienced and recognized top management with broad vision ensures the sustainability of the Group and focuses on the shareholder value creation.
 - The management is incentivised through certain KPI's, including ST targets mainly concentrated on net income, FCF and long-term targets based on shareholder value creation linked to Equity Value and stock performance.

Anadolu Group Sustainability Strategy

Act today for a better future



Goals

THE FUTURE OF NATURE

By 2030, reducing greenhouse gas emissions in scope 1 and 2 by **50%** compared to 2020, working with the vision of becoming a **net-zero** company by 2050

THE FUTURE OF BUSINESS

To be traceable in **50%** of operations by 2030 and **100%*** by 2050

*Limited to private label products for Migros.

THE FUTURE OF PEOPLE

Aim to increase the rate of women executives **35%** by 2030 and **50%** by 2050

As Anadolu Group, we gathered our environmental, social and governance activities under our sustainability strategy, which we call **“From Anadolu to the Future”**.

We implement our strategy in twelve focus areas in three pillars:

The Future of Nature, **The Future Of Business** and **The Future of People**.

United Nations Global Compact signatory, the world's largest and only corporate sustainability initiative backed by the UN.

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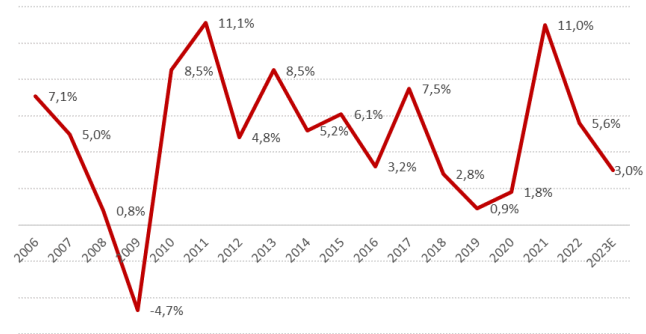
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Investment Case - I

✓ Dominant consumer play

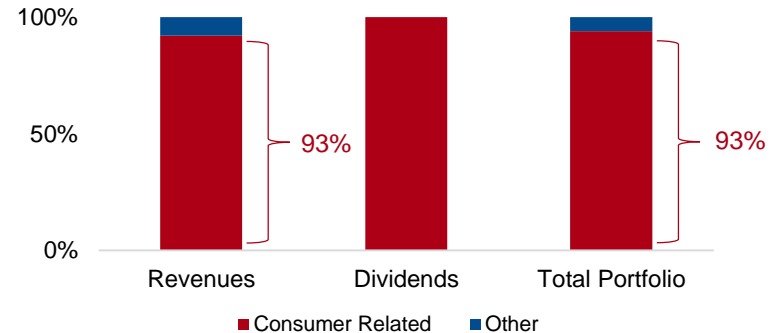
- Extensive range of consumer-products coverage benefiting from a resilient sector mix.
- Young and dynamic population with an average age of around 30.
- Domestic know-how driving international growth.
- Far-reaching distribution network (through beer, soft drinks and automotive operations) and wide-range customer database analytics (through Migros) to enhance productivity, business gains and create competitive advantage.

Annual GDP Growth



Source: IMF Expectations

Share of Consumer Related Segments

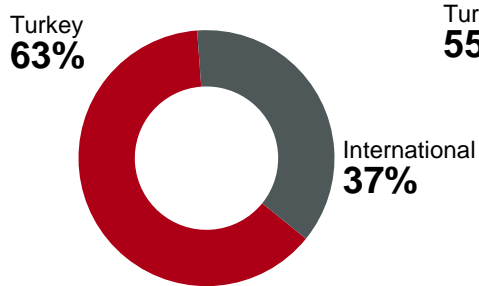


Investment Case - II

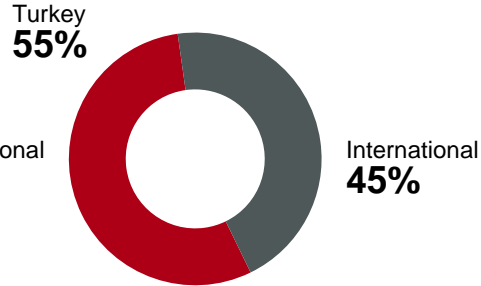
✓ Balanced Geographical Risk

Geographical diversity ensures protection from macroeconomic and political imbalances in the operating region.

Net Sales, 2022



EBITDA, 2022



✓ Accumulated Knowhow in Partnership with Global Companies

The Group's long-dated experience in its operations coupled with the know-how from the global partner companies enhances operational excellence.



Investment Case - III

✓ Efficient portfolio management

The Group completed the sale of various non-core assets in recent years; yet still continuously keeps a close eye on opportunities, with the aim of maximizing portfolio efficiency. Migros acquisition was one of the biggest transactions in the Group history.



✓ Well-governed portfolio play

Access to various number of sectors, ranging from industrial to retail and services, which are well managed and professionally run; as such, a well-governed proxy to Turkey's high growth economy.



Solid Track Record

What did we say?

Focus and grow with our core business lines

Tight B/S Management

Net debt/ EBITDA

2018

2.8x

2019

2.1x

2020

1.5x

2021

1.7x

2022

0.7x*

Strong FCF

TL 1.6 bn

TL3.6 bn

TL 5.5 bn

TL 6.7 bn

TL 12.8 bn

Balance sheet optimization

Solo Net Debt FX Protection

16%

53%

87%

~90%

~100%

Improve profitability

EBITDA Margin

10.9%

13.5%

13.5%

13.4%

14.2%

EBITDA Growth

23.3%

28.1%

21.4%

32.9%

132.7%

Net Income (TL mn)

-1.217

-297

-280

1.291

3.801

AND Office Building sale

Migros real estate sales

MOOV sale, McDonald's

Anadolu Efes real estate sales

**Netdebt/EBITDA ratio is at 0.5x when calculated excluding the acquisition of CCI Uzbekistan.*

Asset optimization

What's on the agenda?

- Focus on changes in consumer trends and strengthen our market positioning
- Focus on strong operational performance coupled with profitable growth
- Continue managing risks proactively
- Concentrate on positive FCF generation with tight B\S management
- Optimize our cost structure through active use of operational hedges

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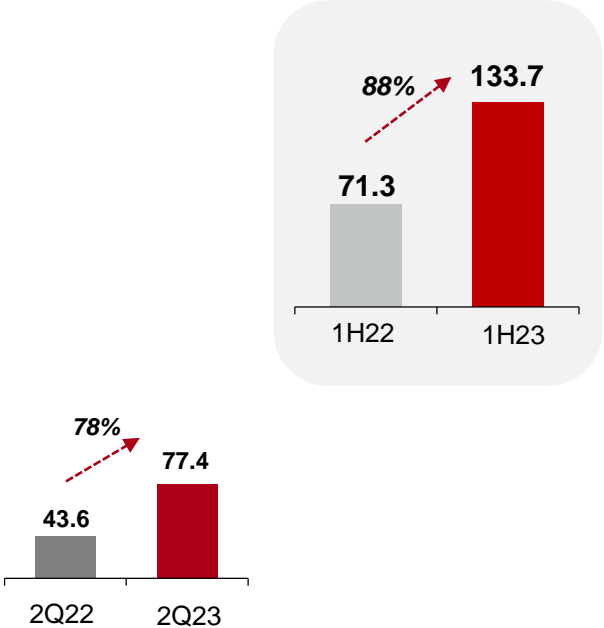
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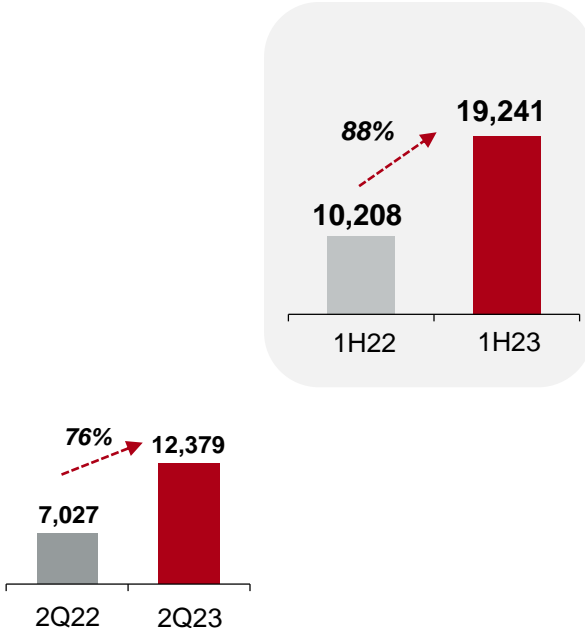
VI. Financial Summary

Key Financial Indicators – 2Q23 & 1H23

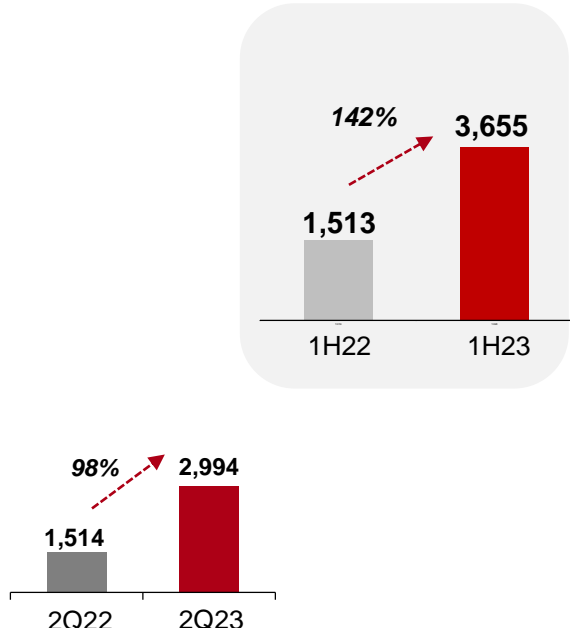
Net Sales (TL bn)



EBITDA (TL mn)



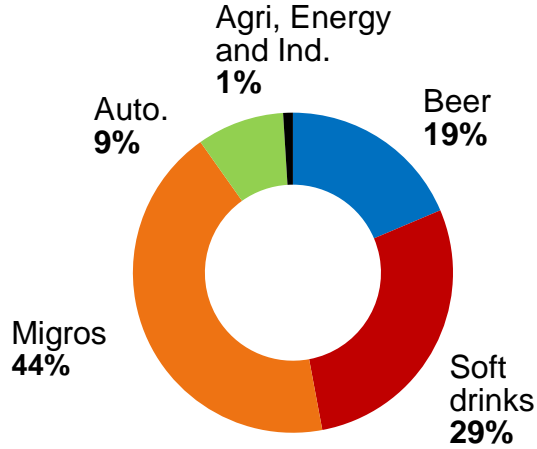
Net Income att. to parent* (TL mn)



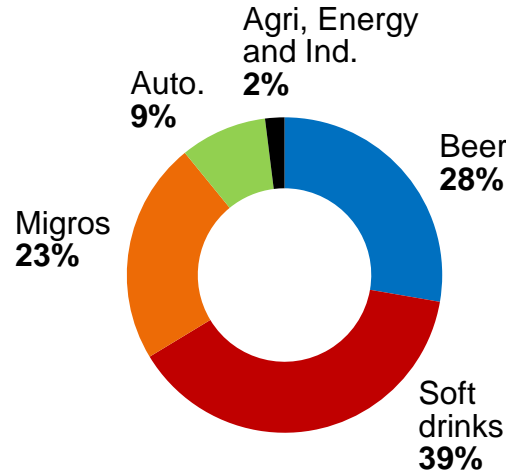
* Adjusted net profit attributable to parent of TL 3,362 mn in 1H23 vs. TL 761 mn in 1H22 excludes Anadolu Etap consolidation change that affects the net profit of the parent company in 1H23 and the net effect of total expenses resulting from beer operations impairment expense (TL 172 million) and McDonald's sale (TL 923mn) in 1H22.

Segmental Sales and EBITDA Breakdown

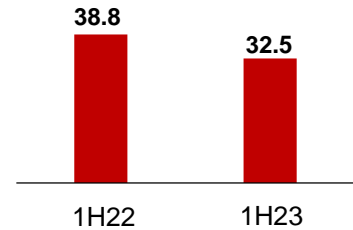
Net Sales



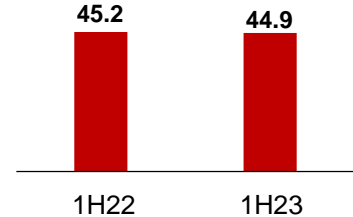
EBITDA



Share of Int. Sales (%)



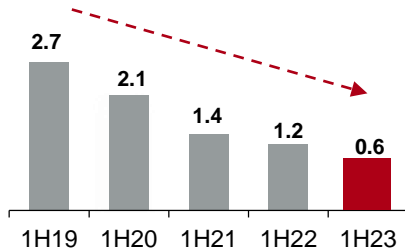
Share of Int. EBITDA (%)



- Share of international revenues decreased to 32.5% in 1H23 due to strong performance of Migros and automotive operation.
- Share of int. EBITDA decreased slightly from 45.2% in 1H22 to 44.9% in 1H23, due to the better profitability of our int. beer and soft drinks operations.

Financial Priorities I: Deleveraging on track

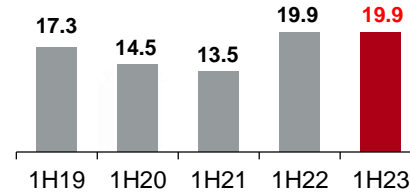
Consolidated
Net Debt / EBITDA (x)



➤ Significant improvement in indebtedness ratios thanks to;

- Operational performance,
- FCF generation
- Balance sheet management, risk mitigation tools
- Asset sales

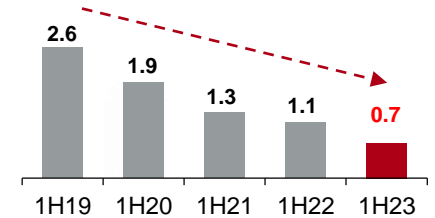
Consolidated
Net Debt* (TL bn)



*incl. IFRS16

- Despite sharply weaker TL, significant decline in indebtedness of the Holding during the last couple of years
- No FX debt at the Holding-only level

Consolidated
Net Debt (Euro bn)



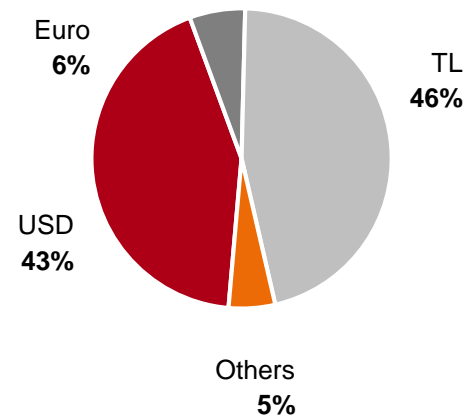
Financial Priorities II: Deleveraging on track

| 1H23 (TL mn) | Consolidated Total Debt | Cash and Cash Equivalents | Net Debt | Net Debt/EBITDA* |
|----------------------------------|-------------------------|---------------------------|----------|------------------|
| Beer | 21,201 | 17,453 | 3,747 | 0.4 |
| Soft Drinks | 31,903 | 18,474 | 13,429 | 1.0 |
| Migros | 9,017 | 12,380 | -3,363 | -0.4 |
| Automotive | 4,136 | 3,016 | 1,120 | 0.4 |
| Agriculture, Energy and Industry | 3,499 | 675 | 2,823 | 4.9 |
| Other (incl. Holding) | 5,032 | 2,931 | 2,102 | n.m. |
| <i>Holding-only</i> | 5,031 | 2,715 | 2,316 | n.m. |
| Consolidated | 74,799 | 54,929 | 19,870 | 0.6 |
| Consolidated (€ mn) | 2,637 | 1,937 | 701 | 0.6 |

| 1H22 (TL mn) | Consolidated Total Debt | Cash and Cash Equivalents | Net Debt | Net Debt/EBITDA* |
|-----------------------|-------------------------|---------------------------|----------|------------------|
| Beer | 16,104 | 11,172 | 4,932 | 1.2 |
| Soft Drinks | 18,621 | 11,065 | 7,556 | 1.0 |
| Migros | 6,571 | 4,803 | 1,768 | 0.4 |
| Automotive | 2,285 | 967 | 1,318 | 1.5 |
| Energy and Industry | 2,312 | 295 | 2,017 | 7.4 |
| Other (incl. Holding) | 3,150 | 822 | 2,328 | n.m. |
| <i>Holding-only</i> | 3,150 | 725 | 2,425 | n.m. |
| Consolidated | 48,981 | 29,124 | 19,856 | 1.2 |
| Consolidated (€ mn) | 2,815 | 1,674 | 1,141 | 1.2 |

*Including IFRS16, excl. hedging instruments

Breakdown of Gross Debt* (1H23)



Financial risk metrics

Low debt ratios despite TL depr.

- ✓ Net debt /EBITDA at 0.6x as end of 1H23 vs. 1.2x as end of 1H22 and 1.4x as end of 1H21

LT maturity debt

- ✓ Average consolidated debt maturity of 32 months

Holding-only Cash and Debt

- ✓ Cash TL 2.7 bn
- ✓ Gross debt TL 5.0 bn
- ✓ Net debt at TL 2.3 bn
- ✓ LT (National) credit rating (TR) AAA, ST (National) credit rating (TR) A1+

Natural hedge in place

- ✓ Share of International sales at 33%, EBITDA at 45%
- ✓ Benefiting from successful geographical diversification

Deleveraging in progress

- ✓ Evaluation of idle assets
- ✓ Efficient use of assets
- ✓ Focus on FCF

Financial Priorities

-  **Profitability & Efficiency Improvements**
-  **Tight B/S Management**
-  **Proactive Risk Management**
-  **FCF Generation**
-  **Deleveraging**

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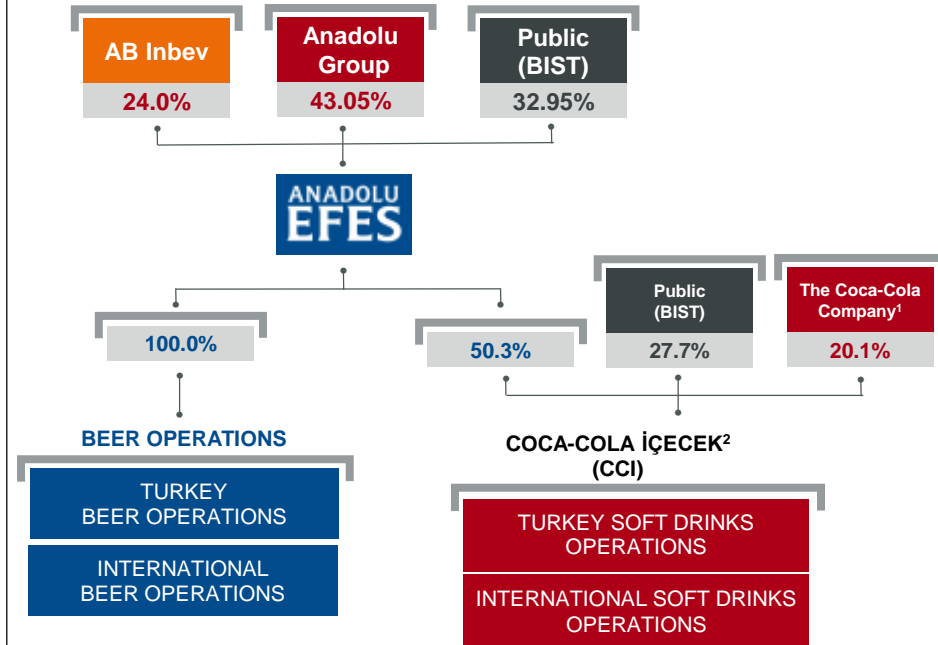
A total beverage company serving more than

690 mn consumers in **16** countries

- ❑ A world class brand portfolio, balanced between beer and soft drink operations
- ❑ Operating in countries with significant growth potential indicated by low per capita consumption levels
- ❑ Through an experienced and financially strong organization
- ❑ Having world's largest brewer ABI Inbev in beer and soft drinks giant TCCC in soft drinks arm as partners
- ❑ Operating structure in Russia & Ukraine through collaboration of ABI Inbev and Anadolu Efes

First Turkish signatory company of UGC CEO Water Mandate
Quoted in BIST Corporate Governance and Sustainability Indexes

Ownership Structure



(1) Through The Coca-Cola Export Corporation
(2) 2.0% held by Özgörkey Holding



5th
largest
in Europe

9th
largest
In the World
In terms
of sales
volume

Exports
to more than
70
countries

21
Breweries

6
Malt complexes

1
Hops processing
facility

1
Preform Plant

in **6**
countries:
Turkey
Russia
Kazakhstan
Ukraine
Georgia
Moldova

Annual
52.2 mhl
beer,

403 k
tons malt
production
capacity

FY2022 revenues:
TL37.0 bn

FY2022 EBITDA:
TL 7.3 bn
with EBITDA margin
19.8%

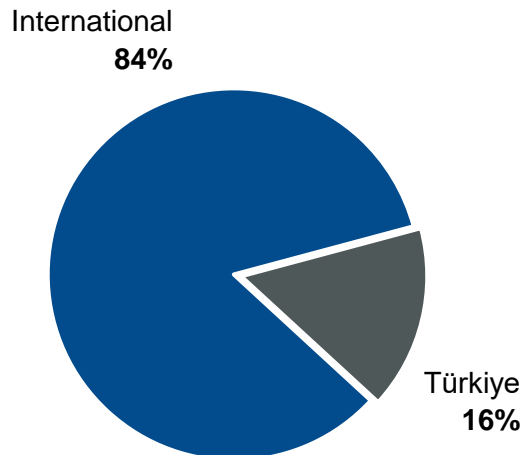
Leader in the Turkish market

Market Leadership in Russia

Strongly positioned in CIS countries

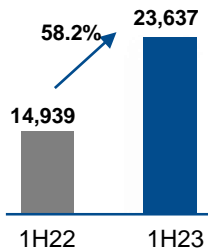
Leader in Kazakhstan, Moldova, Georgia

Volume Breakdown (1H23)

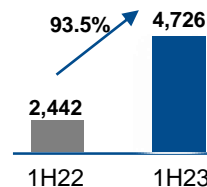


Beer Segment Performance

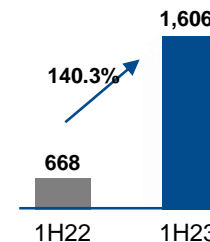
Net Sales (TL mn)



EBITDA (BNRI) (TL mn)



Net Income (TL mn)



- 6th consecutive quarter with margin expansion with price adjustments, strong channel product mix, disciplined opex.
- Türkiye beer operations was the main source of volume growth on favorable pricing and tourism with also strong momentum in Kazakhstan and Georgia as well
- Recovery in Russian volumes with low-single digit decline in 2Q and volumes expected to gain further gain momentum in 2H23.
- Beer Group Net Debt to EBITDA (BNRI) significantly improved to 0.4x as of 2Q23 vs 1.2x at 2Q22 on solid FCF.
- Raising volume, revenue and EBITDA margin guidance for beer group following solid 1H23 performance.



Among top 10

largest bottler
In Coca-Cola system

~10 thousand
employees

Serving **430 mn**
people

Annual production
capacity

1.9 bn u/c

2022 sales volume

1.6 bn u/c

A total of

30

plants in

11

countries:

Turkey, Pakistan,
Kazakhstan,
Azerbaijan,
Turkmenistan,
Kyrgyzstan, Iraq
Jordan, Tajikistan,
Syria, Uzbekistan

FY2022 revenues:

TL 53.5 bn

FY2022 EBITDA:

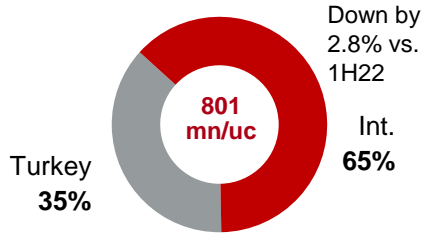
TL 10.2 bn

Strong market positions in Sparkling

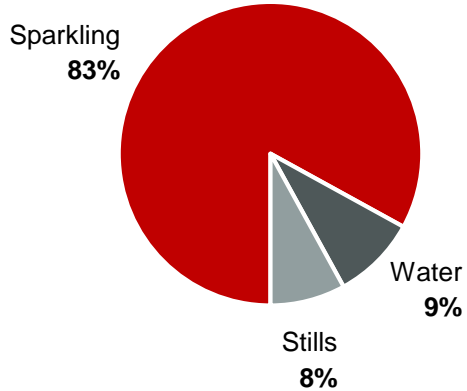
| | |
|----------------------------|-----------|
| TURKEY 66% | #1 |
| PAKISTAN 52% | #1 |
| KAZAKHSTAN 50% | #1 |
| AZERBAIJAN 72% | #1 |
| KYRGYZSTAN 54% | #1 |
| IRAQ 34% | #2 |
| JORDAN 15% | #2 |
| UZBEKISTAN 46% | #1 |
| TURKMENISTAN 41% | #1 |
| TAJIKISTAN 66% | #1 |



Soft Drinks Sales Volume (1H23)

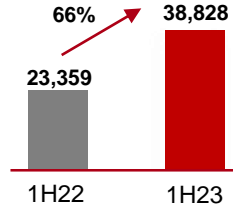


Category Breakdown (1H23)

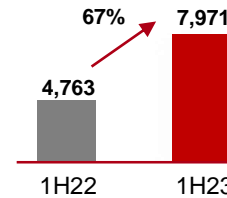


Soft Drinks Segment Performance

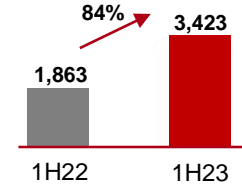
Net Sales (TL mn)



EBITDA (TL mn)



Net Income (TL mn)



- Strong top-line and margin performance thanks to the timely price adjustments, improving package mix, and prudent Opex management
- Some volume pressures in Turkiye and Pakistan due to economy, base impact, temperatures, price hikes, decline in consumption appetite
- Strong volume performance in Central Asia partially offsetting weakness elsewhere
- Despite weaker volumes, highest NSR/UC & EBIT/UC in USD terms of the last decade with a focus on real value generation.
- No change in guidance as revenue and margin performance are offsetting somewhat weaker than expected volumes.



The pioneer of organized retail
in Turkey

15.8%
share in modern FMCG

8.9%
share in total FMCG

A total of
2,908 stores
covering app.

1.8 mn m²

Active Loyalty Card holders

14.3 mn active cards

9 mn loyal households

FY2022 revenues:
TL 74.5 bn

FY2022 EBITDA:
TL 6.3 bn
with EBITDA margin
8.4%

The only food retailer listed in BIST Sustainability
Index for 7 years in a row

Transforming the Ecosystem with innovative
Subsidiaries

MONEY pay

MiGROS ONE

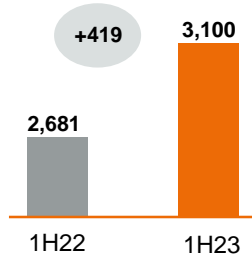


PAKET TAXI
FAST DELIVERY

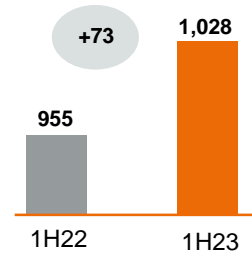
mimeda

MiGEN

Number of Stores

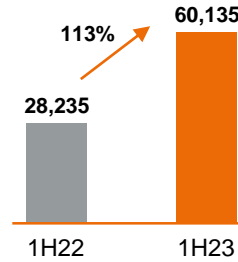


Online Service Stores

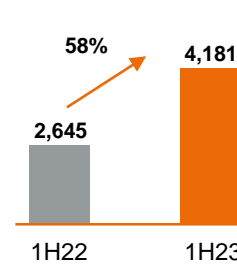


Migros Performance

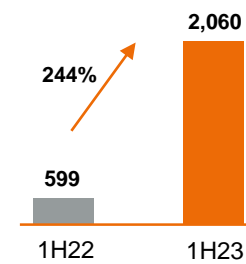
Net Sales (TL mn)



EBITDA (TL mn)



Net Income (TL mn)



- Competitive pricing strategy, increased customer traffic in online & physical stores and accelerating new store openings were main drivers of sales growth
- Online share in total revenues at 16.7% in 1H23, up from 16.0% in 1H22.
- Accelerated store expansion; 419 new stores YoY, 9% increase in sales area
- Net cash to EBITDA at 1.6x at 1H23 vs. net cash to EBITDA of 0.6x at 1H22 without IFRS 16
- Net cash position of TL 9.5 bn w/o IFRS 16 as of 1H23
- No hard currency exposure
- Positive bottom-line performance with still a solid TL2.1 bn net income in 1H23, 1.8bn excluding the one off asset sale



ANADOLU ISUZU

More than
170 k
vehicles produced
in **35**
years

The first Japanese automotive partnership in Turkey, with Isuzu and Itochu

Turkey's one and only pick-up locally manufactured, recently refreshed with its new generation 1.9lt motor and new face- D-MAX

Patent Leader **R&D** in its segment awarded by its designs

6-16t trucks market leader

FY2022 revenues:
TL 6.3 bn

Exports to around
60 countries

One and only IMM (Isuzu Manufacturing Management) Certificate, for bus segment, owner across Europe



ÇELİK MOTOR

Distribution of Kia-branded vehicles and operational leasing activities

FY2022 revenues:
TL 7.2 bn

FY2022 EBITDA:
TL 658 mn

FY2022 market share in passenger cars:
3.1%



Garenta

Garenta controls about a **10% share of the short-term vehicle-rental market** in Türkiye.

Garenta conducts its operations with an extensive fleet of vehicles through **80 dealerships in 37 of the country's provinces and 21 of its airports.**

Enjoying a reputation as **Türkiye's most innovative and best-quality vehicle-leasing brand** offering drivers a reliable and convenient car-rental model.



the leading **second-hand automotive e-commerce** platform in Turkey **sold over 128K** cars since establishment. With app. **400k members**, the platform daily brings together more than **100 cars** with their new owners.



ANADOLU MOTOR

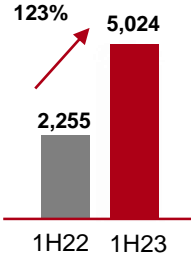
Production, import and distribution of wide-range of industrial engines

21,000 m²
Production, factory, office areas

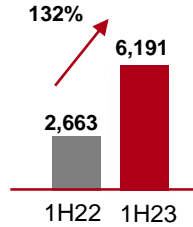
More than **400,000** gas and diesel engines manufactured

Production capacity of **20,000** units in one shift

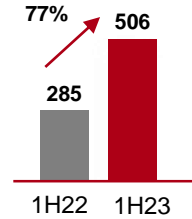
Anadolu Isuzu Net Sales (TL mn)



Çelik Motor Net Sales (TL mn)

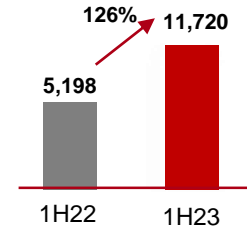


Anadolu Motor Net Sales (TL mn)

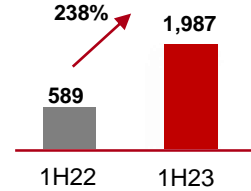


Automotive Segment Performance

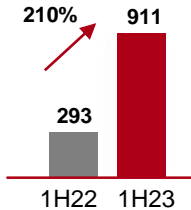
Net Sales (TL mn)



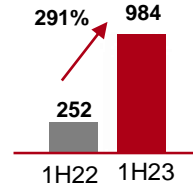
EBITDA (TL mn)



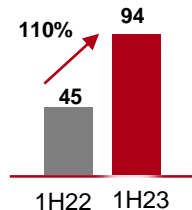
Anadolu Isuzu EBITDA (TL mn)



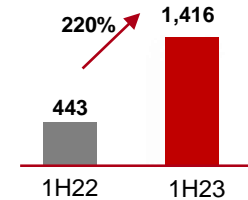
Çelik Motor EBITDA (TL mn)



Anadolu Motor EBITDA (TL mn)

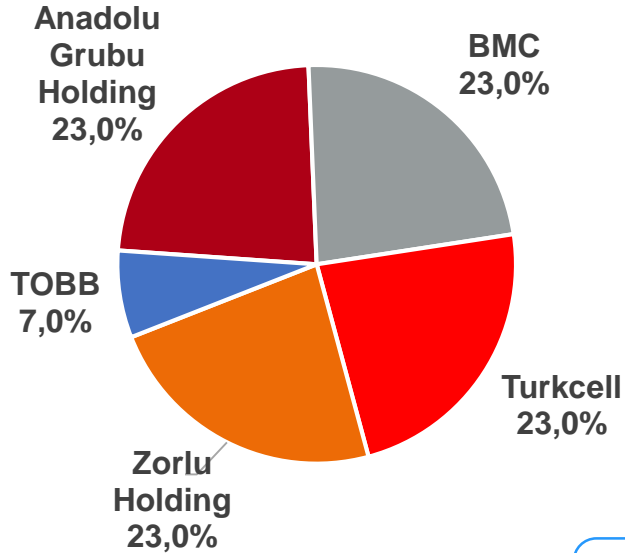


Net Income (TL mn)



- Strong revenue, EBITDA, bottom-line performance on positive sector dynamics in both domestic and int. markets.
- Solid Anadolu Isuzu results across the board with strong top-line growth and margins. Guidance Revised Higher.
- Çelik Motor benefiting from solid domestic auto demand and pricing.
- Net debt/EBITDA ratio of the segment down to 0.4x at 1H23 from 1.5x at 1H22.

Shareholding Structure



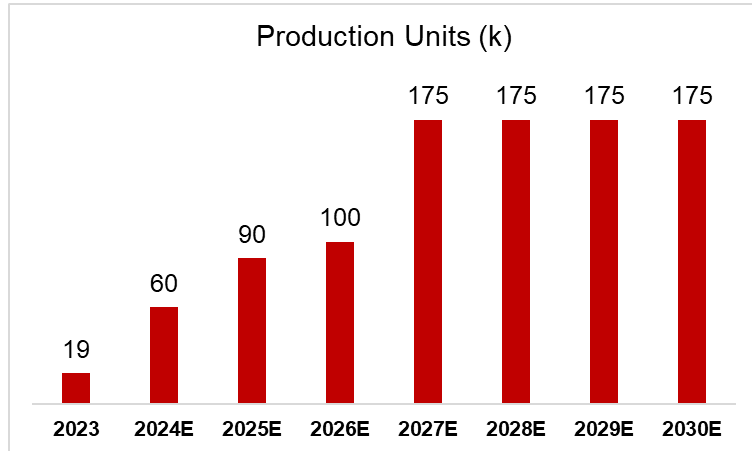
- TOGG (“Türkiye’nin Otomobili Girişim Grubu” / “Turkey’s Automobile JV Group”) is a consortium of five Turkish companies formed with the initiative and support of the government to manufacture Turkey’s first electric car.
- Total investment for the project was EUR1.8bn as of March 2023.
- Anadolu Grubu Holding already paid EUR95mn as part of its share and already completed 85% of its commitment.
- The production facility is established in Gemlik (Bursa), and the first car was rolled out in October 2022, and mass production and sales started in March 2023.



- %100 Renewable Energy powered 180kW & 300Kw Smart Charging Network in 81 cities in June Established in 2021.

Togg in Brief

- According to the existing plans, the production will be around 20k in 2023, 60k in 2024, 100k in 2026, and eventually to reach 175k. The plan is to produce around 1million electric cars in total by 2030.
- Exports to start in September 2024, mainly to Europe.
- TOGG will produce five different models – C-SUV (March 2023), C- Sedan (1H 2025), C-hatchback (2026), B-SUV, and C-MPV until 2030. The first model, C-SUV is likely to cater to the middle-income segment.





- Founded with the 50-50 JV between Farasis Energy, one of the world's leading companies in Li-ion batteries and Togg. Battery plant construction is expected to be completed by the end of 2024.
- Battery cell, module and package will be developed and produced and a production capacity of 20 GWh will be reached by 2031. The production is expected to reach over 50 GWh by 2035.
- 2026 is foreseen as the start of the battery cell production in addition to existing battery modules and packages production.
- Alongside Togg, Siro will provide services in the fields of electric mobility, renewable energy, electric grid, charging stations and energy storage solutions to support residential needs in 120 countries.
- The campus, which will be built on 607 thousand square meters, will be completed with by the end of 2032 and will provide employment for 2 thousand 200 people.



ADEL KALEMCİLİK

Leader

of the Turkish
Stationery Sector

4.500

Product varieties in
Stationery and Toy

50

Export Countries

FY2022
revenues:

TL 895 mn

Newest

Production Plant in Europe

36.000 m²

300 mn pcs/year

Unique Ability

to produce around **1000**
different products requiring
different production techniques

Environmental

60% of natural gas need
provided from waste wood dust

1995

Partnership with Faber-Castell

2015

Introduction of World Class
Toy Brands in Turkey

2018

Licensed toy and stationery
producer for Turkish Radio and
Television Association (TRT)



FABER-CASTELL
since 1761

Paravani HEPP*

The first energy project undertaken by a Turkish company in Georgia since October 2014

90 MW

installed capacity

Annual electricity output:

410 mn kWh

100%

of the electricity produced is sold to Georgia

FY2022 revenues:
TL 245 mn



*Sale of 13.51% portion of our shares in Anadolu Kafkasya for an amount of USD 10 mn was completed in 2018; sale of another 14.19% portion for an amount of USD 10.5 mn was finalized in November 2019. Effective shareholding in Anadolu Kafkasya is 61,49%

Aslancik HEPP

The first investment of Anadolu Group in the energy sector

Installed capacity:

120 MW

FY2022

revenues:

TL 472 mn

Undertaken jointly with the Doğan and Doğuş Groups

Annual Electricity Output:

418 mn kWh



Agriculture – Anadolu Etap Tarım



Anadolu Etap İçecek

350,000

tons fruit
processed

in **3**
production plants
in **2022**

70% of the
revenues are
derived from
export markets

Anadolu Etap Tarım

3,5 mn

Fruit trees

8

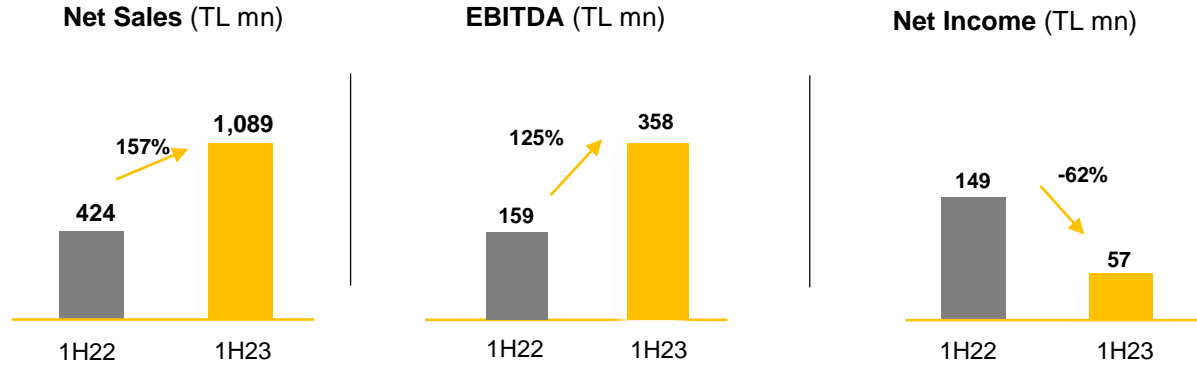
farms

25,000

da land

More than **50%**
of the revenues are
derived from export
markets

Agriculture, Energy and Industry Segment Performance



- Segment constituents: Anadolu Etap Tarım, Adel and Energy
- Adel both top-line and margins on a recovery with better pricing, cost efficiencies strong orders from organized channels. Guidance sharply revised higher.
- Solid and consistent results at GUE
- Anadolu Etap Tarım consolidated with the segment in 2Q23. No change in Anadolu Grubu Holding's ownership share in Anadolu Etap Tarım, thus no impact on the consolidated Anadolu Grubu net profit besides the one-off re-valuation gain and tax expenses in 2Q23.

Social Organizations



ANADOLU VAKFI

Projects mainly focusing on education and health

30,000+ Scholarships

42,000 + hours
Mentoring Support

50+
educational institutions,
hospitals built

Social Entrepreneurship
Seminars for **~166,000**
teachers

637,000
free of charge health
services provided

Book and Materials
Support for **55,000 +**
disadvantaged students

ANADOLU^H

In Affiliation with
JOHNS HOPKINS MEDICINE

Strategic partnership with **Johns Hopkins Medicine International**

657,000 free health care provided to
more than **50,000** patients

The center employs state-of-the-art technology in its **urologic-oncology, bone marrow transplant**, and **breast-health** units in the provision of services that focus largely on **oncology-related** issues.



1
Koraç Cup
1996

Gold Awards
First and only team
that wins EuroLeague
Devotion Gold award
5 times in Europe

2
EuroLeague
Championships
2020-2021
2021-2022

12
Turkish
Cups
and

15
Turkish League
Championships

13
Presidential
Cups

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V. Segmental Operational and Financial Summary

VI. Financial Summary

Segmental Financial Data – 1H23

| <i>TL mn</i> | Net Sales | Yearly Change | Gross Profit | Yearly Change | EBITDA | Yearly Change | Net Profit (parent) | Yearly Change |
|---|-----------|---------------|--------------|---------------|--------|---------------|---------------------|---------------|
| Beer | 23.637 | 58% | 10.900 | 79% | 4.726 | 130% | 1.606 | 140% |
| Soft Drinks | 38.828 | 66% | 13.294 | 77% | 7.971 | 67% | 3.423 | 84% |
| Migros | 60.135 | 113% | 14.053 | 96% | 4.181 | 58% | 2.060 | 244% |
| Automotive | 11.720 | 125% | 2.785 | 173% | 1.987 | 238% | 1.416 | 220% |
| Agriculture, Energy and Industry | 1.089 | 157% | 525 | 139% | 358 | 125% | 57 | <i>n.m.</i> |
| Other | 294 | 97% | 226 | 114% | 20 | 29% | -227 | <i>n.m.</i> |
| Consolidated | 133.742 | 88% | 41.677 | 89% | 19.241 | 88% | 3.655 | 142% |

