



INVESTOR PRESENTATION

02.06.2026

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COMPANY PROFILE



ORGE was founded in 1998 and listed on Borsa İstanbul in 2012.

ORGE has completed electrical contractual works of 7 mil sqm since 1998.

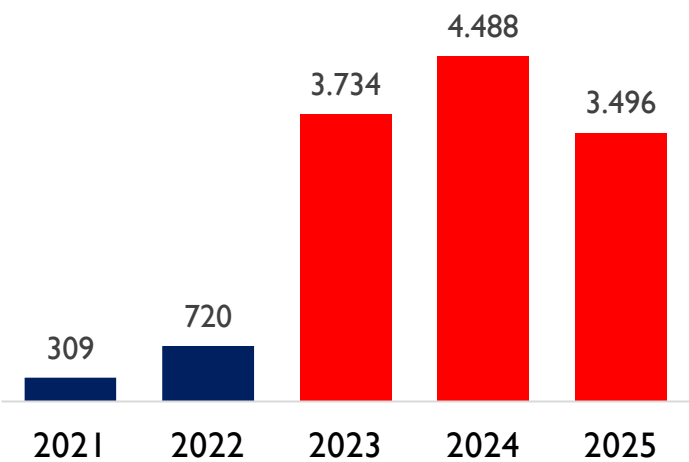
ORGE is a member of the Turkish Contractors Association (TCA), The Turkish Employers Association of Construction Industries (İNTES) and Turkish Industry and Business Association (TÜSİAD).

Completed and ongoing projects and related documents can be seen in detail on the official company website: www.orge.com.tr

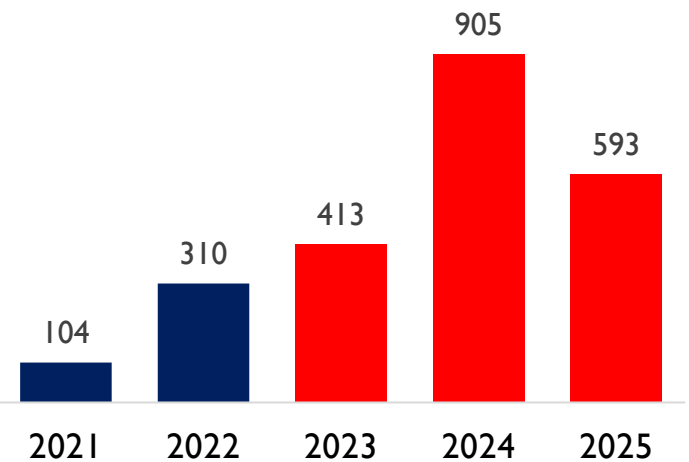


INVESTMENT CASE (2023, 2024 and 2025 years are presented in accordance with TAS29 (Turkish Accounting Standard 29: Financial Reporting in Hyperinflationary Economies))

Revenue (TRY Mil)



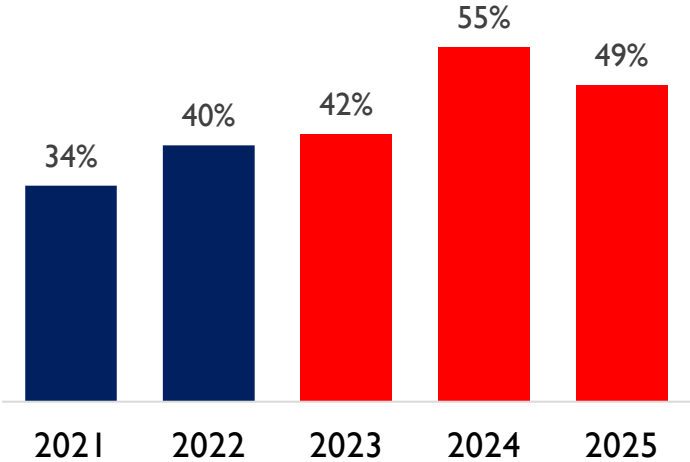
Net Profit (TRY Mil)



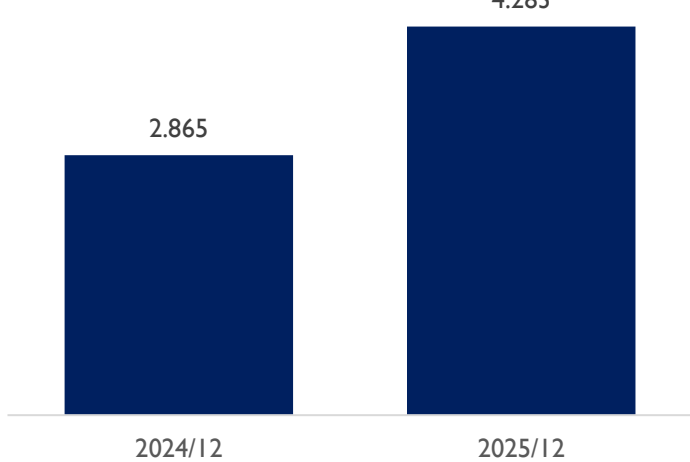
WHY ORGE?

- High-margin operational revenue stream and continuous increase in shareholder value
- Strong historical growth and untapped potential
- Qualified projects with high margins vs. numerous unqualified low-margin ones
- Multi-phase projects: decrease in costs / increase in efficiency
- Proactive risk awareness transfer and mitigation strategies
- New opportunities: Renewable Energy and EV Charging

EBITDA Margin



Backlog (TRY Mil)



BOARD OF DIRECTORS



NEVHAN
GÜNDÜZ

Chairman

+25 years of experience in electrical contracting and renewable energy. Director and company partner of Gündüz Elektrik until 1998. As the founder of ORGE, Gündüz served as the Deputy Chairman and CEO of the Board of Directors between 1998-2023, and has been serving as the Chairman and CEO of the Board of Directors since April 2023.



ORHAN
GÜNDÜZ

Vice Chairman

In the electrical contracting sector since 1965. Yegenler A.Ş., Ye-Pa Elektroteknik, Galdem A.Ş., Gündüz Elektrik ve İnşaat A.Ş. He was the founder and Chairman of the Board of Directors. As the founder of ORGE, Gündüz served as the Chairman of the Board of Directors between 1998-2023, and has been serving as the Deputy Chairman of the Board of Directors since April 2023.



MAHMUT
GÜNDÜZ

Member

He has 20+ years of experience in real estate, construction, electrical contracting, and electrical materials trading. He was a manager and partner at Ye-Pa Electrotechnical until 2013. He has served as a member of the Board of Directors of Orge since 1998.



ARZU
ÖZBUDUN

Independent Member

A lawyer registered with the Istanbul Bar Association, she has been working in the legal departments of various companies for over 15 years. Her areas of expertise include commercial law, finance law, intellectual property, data protection, and corporate governance. She served as a Legal Specialist at the Central Securities Depository (MKG) between 2012 and 2014. She subsequently worked in the banking sector and has been pursuing a Legal Director at a global technology company for the past four years.



KÜRŞAT DAĞHAN
EMRE

Independent Member

Having participated in internal and external auditor specialization programs, domestic and international OHS specialization and certification training, and numerous seminars and courses on risk analysis and management, sustainability, leadership, finance, and economics, Emre held OHS management positions in various companies between 2005 and 2013. Since 2013, he has served as a senior OHS Coordinator at a global oil and gas company.

MANAGEMENT TEAM



**NEVHAN
GÜNDÜZ**

CEO

+25 years of experience in electrical contracting and renewable energy. Director and company partner of Gündüz Elektrik until 1998. As the founder of ORGE, Gündüz served as the Deputy Chairman and CEO of the Board of Directors between 1998-2023, and has been serving as the Chairman and CEO of the Board of Directors since April 2023.



**VOLKAN
BAYRAM, PhD**

CFO

25+ years of capital markets, finance, and regulatory experience in civil service and private sector. Specialties: capital markets, corporate finance, IPOs, M&As, corporate governance, financial services, IFRS, auditing, internal controls, risk and contract management. Holds all professional capital markets licenses issued by the SPL – equivalent of the CFA.



**EMRE
KARATEPE**

Deputy CEO
(Railways and Subways)

20+ years of experience in the electrical contracting sector, covering hospitals, tourist facilities, industrial facilities, metro, and rail system projects. Areas of expertise include project management, proposal, contract and tender management, and project coordination.

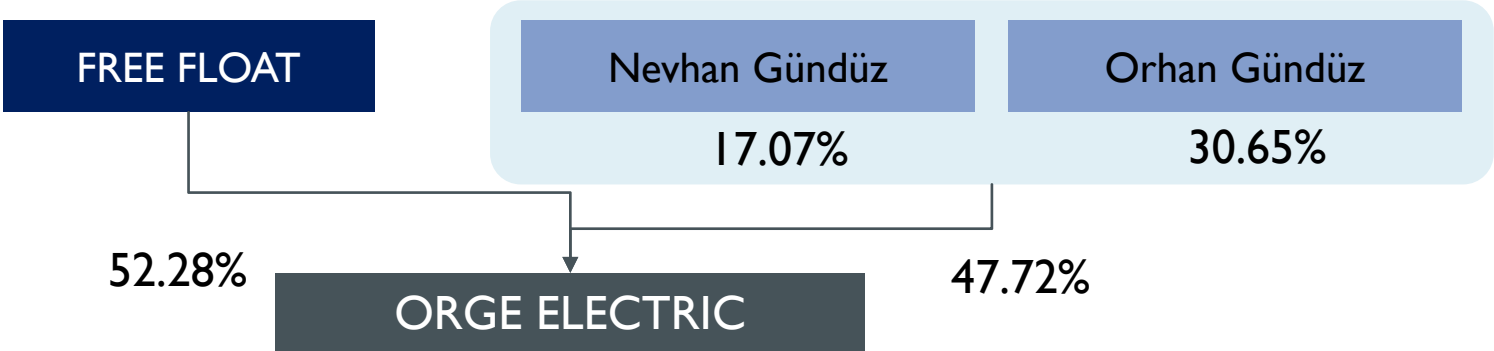


**MEHMET TAHİR
ÖZSOY, MBA, MSc**

Renewable Energy Division
President

+20 years banking, finance and education, audit and c-level experience in civil and private sector, Specialties: banking & financial markets, financial economics, audit, risk management, budget management, financial management, project management, organizational structure and corporate governance.

SHAREHOLDER STRUCTURE



Commitment to Minority Shareholders
We are committed to create value for minority shareholders and act in their best interests through:
• Transparent reporting • Strong corporate governance • Share buybacks • Dividend distribution

Shareholders	Share (%)	Amount (TRY)	Vote (%)
Orhan Gündüz	30.65	24,523,108.80	30.65
Nevhan Gündüz	17.07	13,654,891.96	17.07
Free float	52.28	41,821,999.24	52.28
Paid-in Capital	100.00	80,000,000.00	100.00

SELECTED COMPLETED PROJECTS

PROJECT	LOCATION	CLIENT	DESCRIPTION	CONTRACT VALUE	START	COMPLETED
QUASAR İSTANBUL / FAIRMONT HOTEL	İSTANBUL/TÜRKİYE	VIATRANS-MEYDANBEY JV	2 SKYSCRAPER / 46 FL	35.697.296 EUR	Oct 14	Dec 16
SABİHA GÖKÇEN AIRPORT SUBWAY	İSTANBUL/TÜRKİYE	GÜLERMAK-YSE JV	SUBWAY PROJECT WITH 4 STATION & 7,4 KM SUBWAY LINE	11.600.030. EUR	Jun 20	Dec 22
KARTAL-TAVŞANTEPE SUBWAY	İSTANBUL/TÜRKİYE	ŞENBAY-ÖZTAŞ-ALBAYRAK JV	SUBWAY PROJECT WITH 3 STATION & 4,5 KM SUBWAY LINE	11.242.942 EUR	Apr 14	Jan 17
BAKIRKÖY-KIRAZLI SUBWAY	İSTANBUL/TÜRKİYE	AGA ENERGY	SUBWAY PROJECT WITH 7 STATION & 9 KM SUBWAY LINE	10.900.000 EUR	Sep 22	Nov 24
İNİSTANBUL PROJECT	İSTANBUL/TÜRKİYE	SERA CONSTRUCTION	3.032 APARTMENTS RESIDENTIAL PROJECT	10.051.965 EUR	Jun 16	Apr 21
KOCAELİ HEALTHCARE CAMPUS	KOCAELİ/TÜRKİYE	GAMA-TÜRKERLER JV	HOSPITAL COMPLEX - 350.000 SQM CLOSED AREA	7.007.474 EUR	Oct 18	Dec 23
M.KÖY-MAHMUTBEY SUBWAY	İSTANBUL/TÜRKİYE	ALARKO HOLDING	SUBWAY PROJECT WITH 15 STATION & 18 KM SUBWAY LINE	6.402.988 EUR	Feb 18	Mar 21
DUDULLU-BOSTANCI SUBWAY	İSTANBUL/TÜRKİYE	ŞENBAY-KOLİN-KALYON JV	SUBWAY PROJECT WITH 4 STATION (ORGE SCOPE)	5.610.284 EUR	Jul 18	Mar 23
TURKCELL DATA CENTER PROJECTS	ANKARA-KOCAELİ	SERBAN CONSTRUCTION	DATA CENTER PROJECT IN 2 DIFFERENT LOCATIONS	5.262.523 EUR	Sep 22	Dec 23
BÜYÜKYALI İSTANBUL PROJECT	İSTANBUL/TÜRKİYE	ÖZAK-ZİYLAN-YENİGÜN JV	1.481 APARTMENTS RESIDENTIAL PROJECT	5.734.041 EUR	May 17	Dec 21
BAŞAKŞEHİR-KAYAŞEHİR SUBWAY	İSTANBUL/TÜRKİYE	ŞENBAY-ÖZGÜN-SÖĞÜT JV	SUBWAY PROJECT WITH 4 STATION & 6,2 KM SUBWAY LINE	4.675.000 EUR	Aug 21	May 23
EVORA İSTANBUL PROJECT	İSTANBUL/TÜRKİYE	TEKNİK YAPI HOLDING	2.560 APARTMENTS RESIDENTIAL PROJECT	3.963.345 EUR	May 12	Oct 15
CONRAD HOTEL İSTANBUL	İSTANBUL/TÜRKİYE	AKSOY HOLDİNG	5* HOTEL RENOVATION PROJECT (550 ROOMS)	3.694.390 EUR	Sep 12	Sep 15
THE RITZ-CARLTON RESIDENCES	BODRUM/TÜRKİYE	AKSOY HOLDİNG	TOURISM PROJECT – 75 VILLAS	3.405.567 EUR	Dec 16	Mar 21
YAPI KREDİ BANKING CENTER	KOCAELİ/TÜRKİYE	YAPI KREDİ BANK	MV-LV RENOVATION OF BANKING CENTER	2.796.056 EUR	Oct 19	Mar 21
HİSARÜSTÜ-AŞIYAN FUNICULAR LINE	İSTANBUL/TÜRKİYE	METROSTAV ANKARA CONS.	FUNICULAR PROJECT WITH 0.8 KM FUNICULAR LINE	2.330.000 EUR	Mar 21	Oct 22
ATATÜRK CULTURAL CENTER	İSTANBUL/TÜRKİYE	SEMBOL – YENİ YAPI JV	OPERA BUILDING - 95.600 SQM CLOSED AREA	2.314.094 EUR	Dec 19	Mar 22

SUSTAINABILITY

SUSTAINABLE DEVELOPMENT GOALS



ORGE Zero Waste Project: initiated in 2015. Recycling of cables, plastic pipes and cable scraps. Recycled 40 tons of waste in 2025, 23 tons of which are cables. Recycled 853 tons of waste since 2015.



Renewable Energy Dept.:Tüvtürk SPP Project, Smart buildings. Energy efficiency in buildings. Quasar İstanbul,Atatürk Cultural Center, Subway Stations



Blue-collar education initiative in cooperation with public authorities. BIM education for 50% of engineers.



Offered apprenticeship opportunities. Skills development programs (BIM). Fair hiring and recruitment.



50% of HQ staff, 25% of senior management are women. Equal remuneration for women and men. Zero-tolerance policy towards all forms of violence at work. No cases of workplace violence and harassment.



Smart buildings. Energy efficiency in buildings. Quasar İstanbul,Atatürk Cultural Center, Subway Stations
Contribution to Sustainable Transportation: Completed and Current Subway Projects

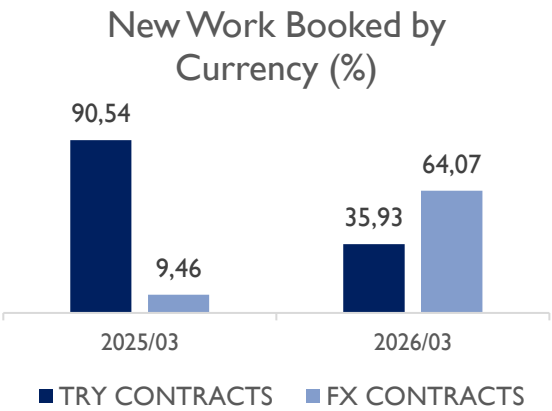
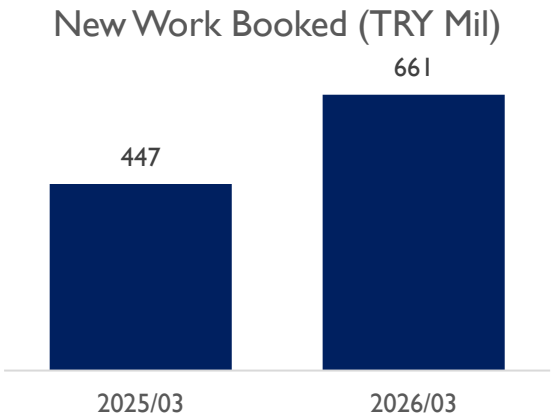


SASB STANDARDS – ENGINEERING AND CONSTRUCTION SERVICES	
Environmental Impact of Project Development	1) No incidents of non-compliance with environmental permits, standards, and regulations. 2) Environmental and Sustainability Policy in place. 3) ORGE Zero Waste Project: recycling of cables, plastic pipes and cable scraps: 40 tons in 2025, 853 tons since 2015.
Workforce Health & Safety	1) 2019: total recordable injury rate (TRIR) tracked. 2) Zero fatalities since foundation. 3) Employee turnover: 25% (2025), 23% (2024)
Business Ethics & Bidding Integrity	1) No regulatory fines. 2) Anti-corruption/anti-bribery practices and policies since foundation.
Structural Integrity & Safety	1) Zero-defect targets. 2) Safety-related rework expenses. 3) No legal/regulatory fines/settlements associated with defect- and safety-related incidents.

NEW WORK BOOKED 2025/03 - 2026/03

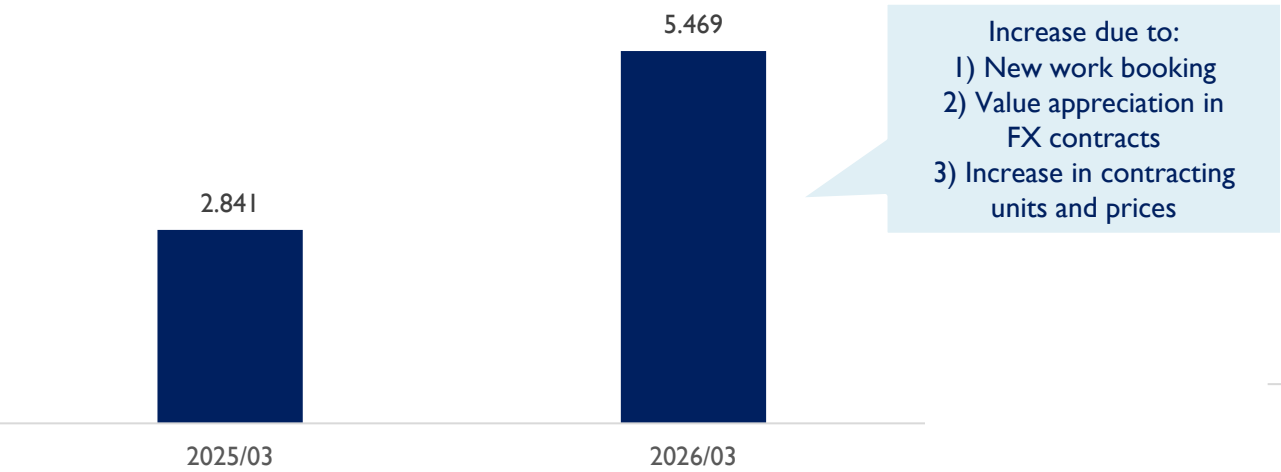
- **New Work Booked 2026/03**
 - Altunizade-Bosna Bulvarı Subway : EUR 8.300.000 contract signed.
 - THY İstanbul Airport Widect (E-commerce Hub) Project:TRY 237.500.000 contract signed.
- **After the end of the Period**
 - Bayburt-Gümüşhane Airport Project: EUR 11.700.000 contract signed.
 - Mandarin Oriental Etiler Project:TRY 286.071.819 contract revision.

New Contracts Signed/Awarded Works/Contract Revisions in 2026:
TRY 1.54 Billion

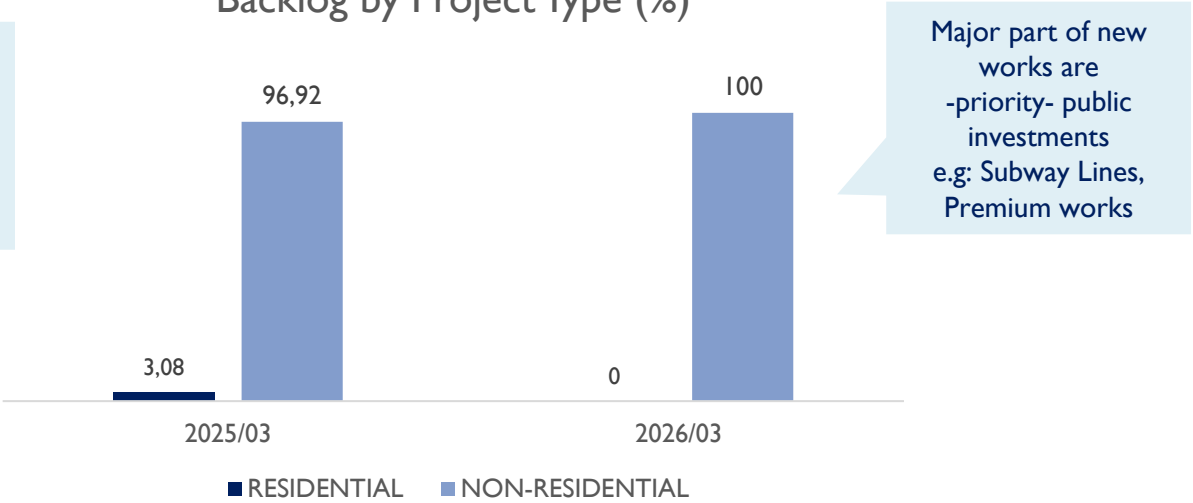


BACKLOG 2025/03 - 2026/03

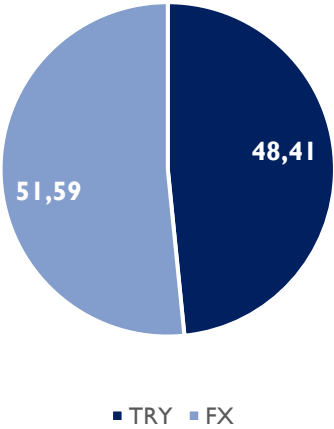
Backlog (TRY Mil)



Backlog by Project Type (%)

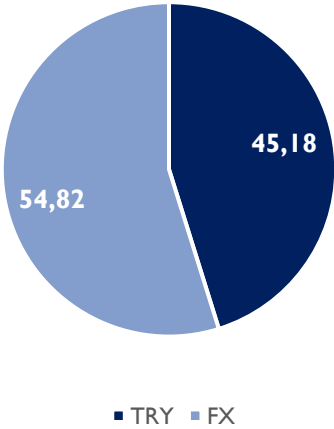


2025/03 Backlog Breakdown (%)



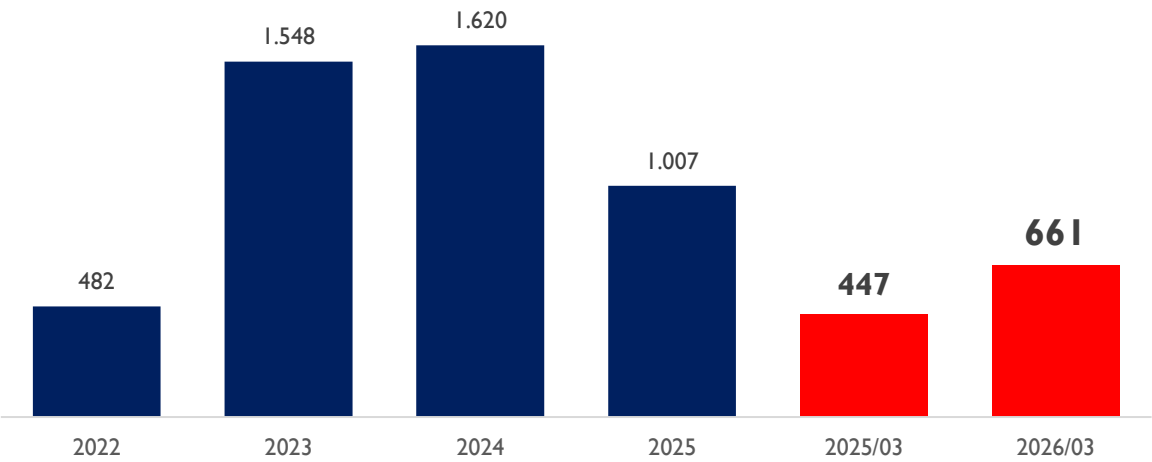
Risk management is transformed and maintained with provisions regarding FX- inflation-commodity price escalations in particular TRY-based contracts.

2026/03 Backlog Breakdown (%)

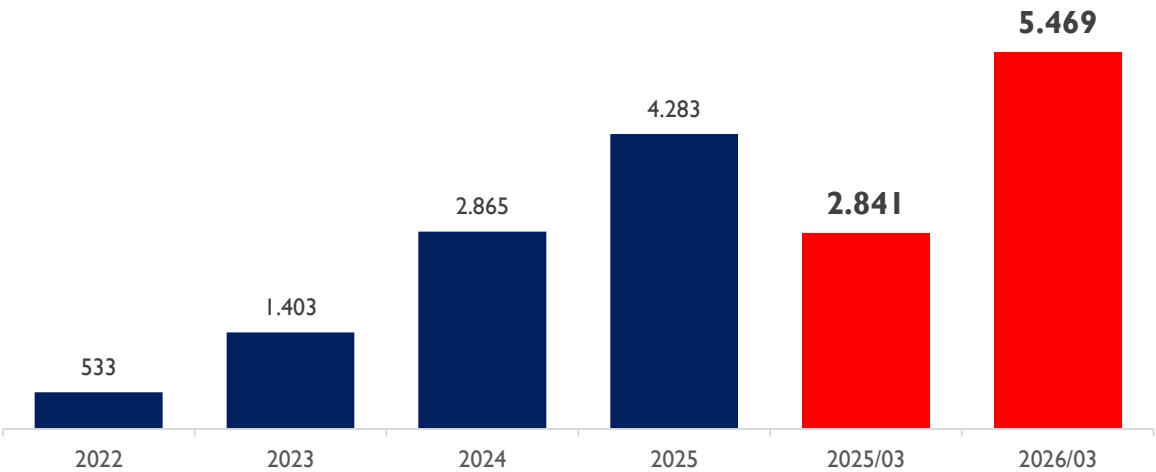


NEW WORK BOOKED / BACKLOG – LAST 5 YEARS

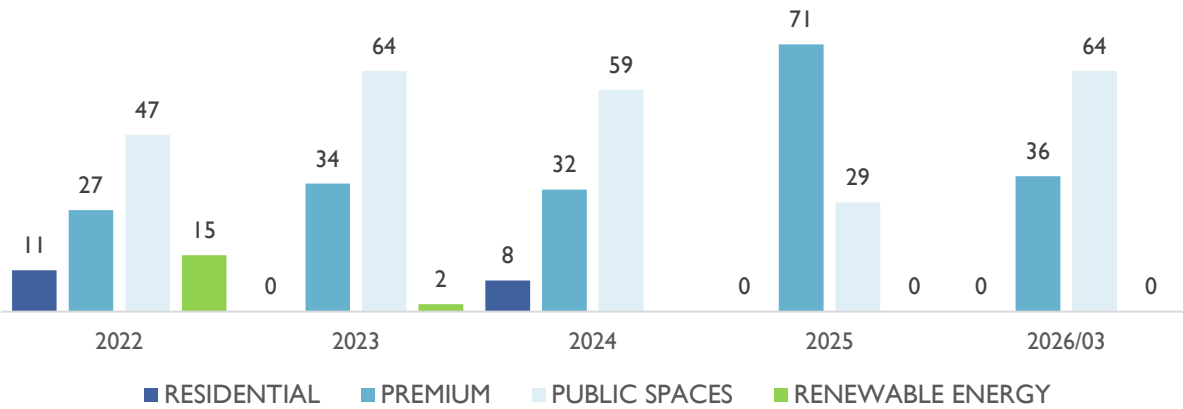
New Work Booked 2022-2026 (Million)



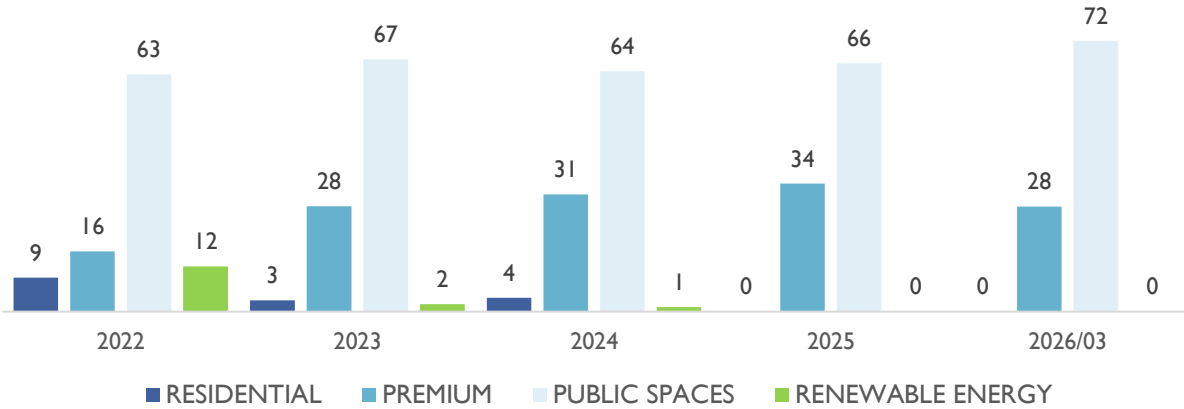
Backlog 2022-2026 (Million)



New Work Booked by Project Type 2022-2026(%)



Backlog by Project Type 2022-2026(%)



ONGOING PROJECTS

- ÜMRANIYE-ATAŞEHİR-GÖZTEPE SUBWAY
- YENİ HAVALİMANI-HALKALI SUBWAY
- İSTANBUL AIRPORT MRO HANGAR PROJECT
- PENDİK-FEVZİ ÇAKMAK SUBWAY
- MANDARIN ORIENTAL ETİLER PROJECT
- ABDİİBRAHİM PHARMACEUTICAL PLANT PROJECT
- ALTUNİZADE-BOSNA BULVARI SUBWAY
- THY İSTANBUL AIRPORT WIDECT PROJECT

- İZMİR AMERICAN HOSPITAL
- FOLKART NOVA PROJECT

- BODRUM HILLSIDE HOTEL PROJECT

- GEBZE - DARICA SUBWAY

- BURSA EMEK-CITY HOSPITAL SUBWAY

- ANATOLIA ANTALYA & ALANYA HOSPITALS

- GÜMÜŞHANE-BAYBURT AIRPORT PROJECT

- TANAP DYNAMIC UPS PROJECT



ONGOING PROJECTS

PROJECT	CONTRACT SIZE	EST. COMPLETION
MANDARIN ORIENTAL ETİLER	TRY 714.008.713	DECEMBER 2026
ÜMRANİYE-ATAŞEHİR-GÖZTEPE METRO HATTI	USD 9.475.337 + TRY 249.907.101	MARCH 2027
PENDİK-FEVZİ ÇAKMAK METRO HATTI	EUR 9.979.903 + TRY 133.751.712	DECEMBER 2026
GÜMÜŞHANE-BAYBURT HAVALİMANI	EUR 11.700.000	DECEMBER 2026
BURSA EMEK-ŞEHİR HASTANESİ METRO HATTI	EUR 6.954.845 + TRY 121.046.594	MARCH 2027
TANAP DİNAMİK UPS SİSTEMİ	USD 10.480.070	JULY 2026
ALTUNİZADE-BOSNA BULVARI METRO HATTI	EUR 8.300.000	MARCH 2027
BODRUM HILLSIDE HOTEL	TRY 564.097.394	JULY 2026
İSTANBUL HAVALİMANI MRO HANGARI	USD 3.900.000 + TRY 177.683.883	DECEMBER 2026
İZMİR AMERİKAN HASTANESİ	EUR 3.750.500 + TRY 127.500.000	JULY 2026
THY İSTANBUL HAVALİMANI E-TİCARET HUB TESİSİ	TRY 237.500.000	DECEMBER 2026
GEBZE - DARICA METRO HATTI	EUR 3.842.000 + TRY 31.793.510	JULY 2026
ABDİ İBRAHİM ÜRETİM VE LOJİSTİK MERKEZİ	TRY 210.175.000	MARCH 2027
FOLKART NOVA	EUR 725.158 + USD 1.215.674 + TRY 65.065.443	JULY 2026
YENİ HAVALİMANI-HALKALI METRO HATTI	EUR 2.128.149 + TRY 25.124.798	JULY 2026
ANATOLIA ANTALYA & ALANYA HASTANELERİ	EUR 589.713 + TRY 46.077.269	JULY 2026

BUSINESS DEVELOPMENT – DOMESTIC RAILWAY SYSTEM PROJECTS

RAILWAY SYSTEMS

ECI – Early Contractor Involvement

Current Lines in İstanbul: **381** KM

Ongoing Construction in İstanbul : **87** KM

ORGE Completed & Current Works in İstanbul: **122** KM

2030 target or İstanbul: **717** KM

Electrical Scope %12-20

TURKEY RAILWAYS INVESTMENT PLAN FOR 2026

oTotal Investments: **TRY 1.921** Billion

oTransportation Investments: **TRY 508** Billion (26%)

oRailway Investments from Ministry: **TRY 21** Billion

oRailway Investments from Municipalities: **TRY 74** Billion

▪ Railway Investments for İstanbul: **TRY 27,7** Billion, İzmir: **TRY 14,3** Billion, Mersin: **TRY 15,2** Billion, Other cities: **TRY 16,8** Billion



BUSINESS DEVELOPMENT – DOMESTIC SUPERSTRUCTURE PROJECTS



DATA CENTERS

IT Complex, data center construction & renovations

Within the scope of the Attraction Area Program (Energy, fiber communication infrastructure, investment location allocation, interest-free investment loan supports)

Among the priority investment incentive areas

An ideal and an alternative Disaster Recovery Center (FKM/DRC) for neighboring and Gulf Countries

Current data center area: 100.000 sqm

Target: 400.000 sqm in 5 years

Est. electrical scope 15-25%



INDUSTRIAL PLANTS - FACTORIES

Tax incentives for chemical, petroleum plants

Automotive sector investments: e-mobility

Local and regional expansion in oil & gas investments

Growth potential in local and regional airport expansion and technical center construction

Cooperation with international contractors

Renewable energy transition for factories/plants

Est. electrical scope 12-20%



SMART BUILDINGS / TOURISM INVESTMENTS

Business development at elite segment residential and touristic projects at Turkey, Cyprus and EMEA

Hi-level hotel demand

Turkey, one of top 10 most visited country

2025 target: 64 million visitors, 64 billion USD revenue

2028 target: 90 million visitors, 100 billion USD revenue

Ministry Guidance: visitors and revenue increase by %30-%45

Tax incentives

Est. electrical scope 12-20%

BUSINESS DEVELOPMENT – RENEWABLE ENERGY (RE)

Current State in RE Industry

- Solar and wind energy offer the opportunity to produce electricity at the lowest cost.
- Investment and production unit costs continue to decrease.
- Türkiye is converging with developed and developing countries in terms of installed capacity.
- If relatively high margins in renewable electricity production continue, investments may continue to increase as financing opportunities become easier.
- The process can be accelerated with the market regulators' approach to encourage and accelerate new investments.



What We Did?

- We received 10 MW projects in 4 contracts.
- We completed work at +20 different points.
- We do not prefer to grow through pure price competition.
- We are looking for qualified projects/investors that will converge to the general company margins.
- We have business development efforts where we can fund, build and operate.
- We also carry out business development activities as EPC and investor operators to meet the demand in nearby geographies abroad.

BUSINESS DEVELOPMENT – INTERNATIONAL WORKS / ORGE TRADING (OTC)

- Retail supply sales/e-commerce initiatives
- Key distributor collaborations with international supplier brands
- Opportunity to follow up different country experiences of investors and main contractors
- High awareness and recognition thanks to the electrical contracting network
- OTC supply and sales transactions contribute to ORGE's revenue and profitability and cash flow optimization
- Rapid cash generation with limited risk, limited workforce and organization
- OTC activities create cooperation opportunities with international contractors
- OTC activities may build a bridge for overseas contracting works
- OTC activities may contribute the hedge against commodity price risk with inventory management
- **Opportunity in OTC works:** Expected demand for electrical materials during the earthquake-induced reconstruction and urban transformation process
- **Opportunity in OTC works:** Need for more qualified materials, especially cables, in EV transformation and solar power plants



BUSINESS DEVELOPMENT – ELECTRIC VEHICLE (EV) CHARGING STATIONS



- According to the International Energy Agency (IEA) data, it's aimed to have 210 million (public: 15,5 M) charging stations in 2030 and 420 million (public 23 M) in 2035.
- The Global Public Charger Market is expected to be approximately 215 Billion USD with CAGR: 30% in 2032. (Statzon)
- The US and European private property market size is expected to be USD 300 billion in 2030 (IEA/MC KINSEY).
- Türkiye is expected to own 143,000 public (Ministry of Industry and Technology) and 750,000 privately owned charging stations by 2030.
- The total public and private market size in Turkey is expected to be USD 5 billion.

-POSSIBLE CATALYSTS

- Only TOGG (Turkish EV) production is 1 million.
- The first investment decision came from Chinese companies, more are expected.
- Fleet transformation.
- Commercial Vehicle-Taxi-Uber-BiTaksi etc. Transformation.
- Transportation Truck-Truck etc. Transformation.

BUSINESS DEVELOPMENT – ELECTRIC VEHICLE (EV) CHARGING STATIONS

EV Charger (Socket) Projection

Year	EV Charger (AC)			EV Charger (DC)			EV Charger (Total)		
	Low Scenario	Medium Scenario	High Scenario	Low Scenario	Medium Scenario	High Scenario	Low Scenario	Medium Scenario	High Scenario
2025	24.983	33.476	44.988	9.295	12.594	16.909	34.278	46.070	61.897
2030	58.717	100.187	127.224	24.826	42.637	54.050	83.543	142.824	181.274
2035	100.150	186.152	237.181	46.766	86.924	110.753	146.916	273.076	347.934

EV Projection

Year	Stock of EV		
	Low Scenario	Medium Scenario	High Scenario
2025	202.030	269.154	361.893
2030	776.362	1.321.932	1.679.600
2035	1.779.488	3.307.577	4.214.273

- Stock of EV approx. 399,000 (in Türkiye).
- Stock of EV Charger approx. 41,000.
- EV charging at home is preferred (McKinsey).
- 1 of 2 EV owners buy a EV charger (Expectations of local industry leaders).
- The increase in the stock of EV is in correlation with the increase in the public charging network.

BUSINESS DEVELOPMENT – ELECTRIC VEHICLE (EV) CHARGING STATIONS

ORGE EV CHARGERS: SOME (FORESEEN) FEATURES

TARGET: GLOBAL MARKET



- Modular structure: Adaptation to different power and technologies
- Automatic cable management system / Integrated cooling and heat management
- Bidirectional energy flow V2G Hardware / Energy management and grid sustainability protection
- User-friendly interface / RFID and QR reader
- OCPP version 2.0.1 support: Ability to work with different manufacturers and CPOs
- Notification and warning systems for CPOs and users / Remote management, maintenance and repair opportunities
- Real-time monitoring / Dynamic pricing
- Payment collection and self-service operation support Reporting and analysis support, full compliance with legal regulations such as Personal Data Protection etc. with advanced data security
- Load management: optimization of stations according to density and energy distribution management
- Autonomous charging integration: Wireless charging; robotic charging opportunity
- Blockchain-based payment and security
- Charging time estimation and route optimization

ORGE EV CHARGERS: WHAT WE DID?

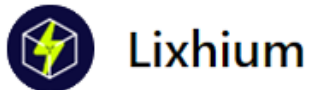
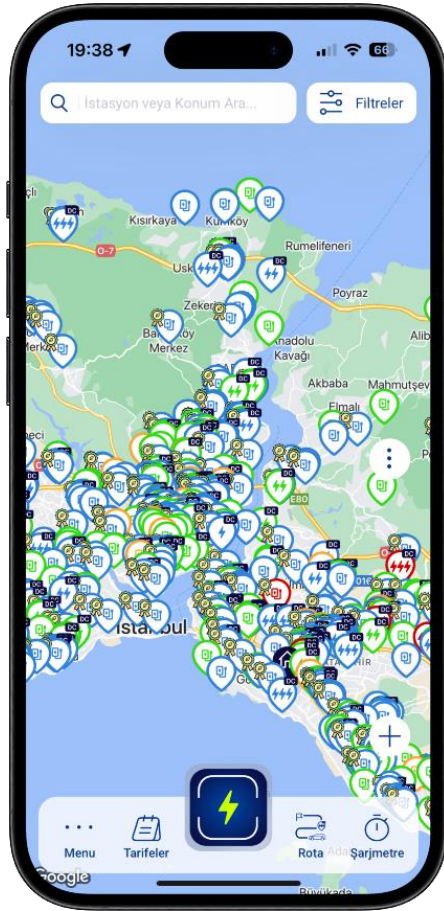
- We have received a TRY 45 million investment and incentive certificate from Ministry of Industry and Technology.
- Gebze Technology Development Zone Branch was established.
- The AC 22 kW base model is available for sale, and software testing for the advanced model has been completed.
- B2C and B2B sales began by the end of Q2 2025.
- The marketing team is being expanded.
- The dealership network is being developed. Training has begun.
- Regulatory efforts such as business partnerships, incentives, licensing, certification, etc. are underway for international sales.

STATION TYPES

DC CHARGING STATIONS between 30 kW-480 kW

AC CHARGING STATIONS between 11 kW-22 kW

BUSINESS DEVELOPMENT – LIXHIUM



Lixhium: What We Did?

- The purchase process of shares corresponding to 15% of the capital of Lixhium Bilişim Hizmetleri A.Ş., a leading EV Routing/Payment/Market Place for EV Vehicles, for TRY 10,000,000 was completed.
- In addition to the 15 percent of the capital that is the initial stage investment, it includes the option to purchase additional shares of 20 percent of the capital in the following 2 years, based on certain performance criteria.

What is Lixhium?

- Lixhium: EV Route Planner, EV Marketplace, Fintech, Payment System, User, Manufacturer, Operator Communication

Developments

- The system switched from a prepaid system to a direct registered card payment system via Digital Wallet.
- Smart Solar - Solargize brand joined the shared charging network. Zeplin Energy charging stations will be integrated this month.
- The subscription system was connected to Apple and Google systems.
- Mobile Charging service launched. Specify location and time, make your payment, confirm your reservation, and a mobile charging station will come to your specified location.
- Store service launched. A shared marketplace for retail accessory and charging equipment sales.
- Mobile application and website updated.

KPI

- +260,000 downloads +190,000 active users +1,000 Lixhium Pro monthly subscribers +8,000 daily sessions
- +200,000 monthly visited charging stations +10 daily charging transactions and payments 400,000 route planning in Q1/26

FINANCIAL STATEMENTS SUMMARY (in accordance with TAS29)

BALANCE SHEET

	2025/12	2026/03
ASSETS	TRY	TRY
Current Assets	5.409.519.001	6.525.252.580
Cash & Equivalents	266.783.438	311.938.760
Income Due Construction Contracts	4.630.360.408	5.562.013.531
Non-current Asset	548.934.961	605.559.469
Long Term Investment	344.057.500	382.654.424
TOTAL ASSETS	5.958.453.962	7.130.812.049
LIABILITIES		
Short Term Liabilities	889.615.199	1.260.751.871
Financial Debt	60.032.816	121.717.126
Trade Debt	262.942.248	284.975.550
Long Term Liabilities	1.104.339.871	1.329.591.584
Financial Debt	2.953.443	2.291.541
EQUITY	3.964.498.892	4.540.468.594
Capital	80.000.000	80.000.000
Net Income	593.290.550	269.179.938
Prior Years Income/Loss	2.329.777.479	3.119.762.947
TOTAL LIABILITIES	5.958.453.962	7.130.812.049

INCOME STATEMENT

	2025/03	2026/03
	TRY	TRY
Revenue	1.023.169.324	1.255.813.575
Gross Profit	535.075.963	887.003.388
Operating Income	488.642.779	841.723.299
Net Monetary Gain/Loss	-365.812.832	-473.577.464
Net Income Before Taxes	136.351.062	381.062.773
Net Income	113.122.223	269.179.938
Earnings per share	141%	336%

FINANCIAL STATEMENTS SUMMARY (Non-Audited – Without TAS29)

Balance Sheet Important Items		
	01.01.2026-31.03.2026 Without TMS 29	01.01.2025-31.12.2025 Without TMS 29
Current Assets	6.527.184.557	5.410.141.855
Cash and Cash Equivalents	311.936.288	266.780.966
Trade Receivables	344.267.455	325.684.481
Contractual Assets Arising From Ongoing Construction and Contracting Works	5.562.013.531	4.630.360.408
Non-Current Assets	1.584.590.110	517.850.948
Investment Property	167.926.290	344.057.500
Short-Term Liabilities	124.008.667	62.986.259
Long-Term Liabilities	284.975.550	262.942.248
Deferred tax Liabilities	2.479.588.311	1.081.510.417
EQUITY	4.352.338.270	3.941.582.052
Profit / Loss of Previous Years (-)	3.723.662.257	2.355.609.768
Net Profit (-)	639.802.040	1.508.124.506
Income Statement Important Items		
	01.01.2026-31.03.2026 Without TMS 29	01.01.2025-31.03.2025 Without TMS 29
Revenue	1.242.163.493	773.107.380
Cost of Sales(-)	(360.862.665)	(373.285.658)
Gross Profit	881.300.828	399.821.722
Operation Profit / Loss (-)	839.081.887	367.295.117
Income from Investment Activities	154.221	215.250
Profit/Loss Before Tax from Continuing Operations	852.054.353	380.642.211
Continuing Operations Tax Income/Expense	(212.252.313)	2.196.394
Net Profit (-)	639.802.040	382.838.605

Commentary on TAS29 (Turkish Accounting Standard 29: Financial Reporting in Hyperinflationary Economies)

All non-monetary assets and liabilities, as well as income statement items, have been indexed until March 31, 2026.

All balance sheet and income statement items for December 2025 and March 2025 have been subject to inflation indexing until the end of March 2026 for comparability purposes.

The company's non-monetary resources (equity) have limited non-monetary assets in return, and as non-monetary assets have already been subjected to valuation, a net monetary position loss has occurred due to the indexing of equity arising from past year profits and the net period profit.

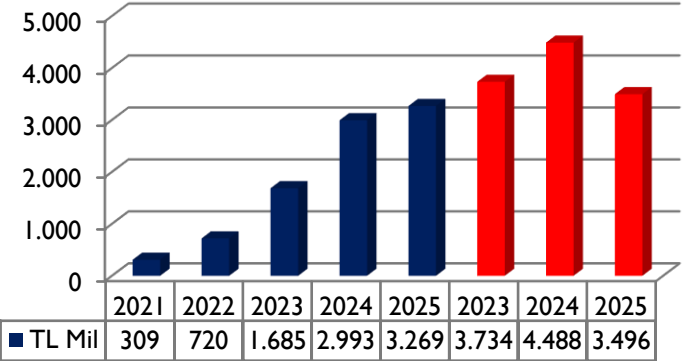
These losses, primarily due to annual indexing, have led to a decrease in revenue, gross and operating profit, net period profit, and margins.

In financials where inflation accounting is not applied, there has been an increase in net period profit in parallel with revenue.

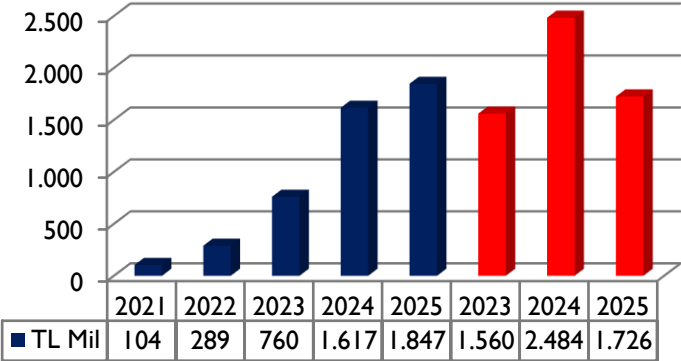
Due to the limited holding period and conversion time of stocks into revenue in the revenue and cost of sales indexing, the differences in gross and operating profits, as well as margins, have been relatively limited compared to financials without inflation accounting.

KEY FINANCIAL DATA (2023, 2024 and 2025 years are presented in accordance with TAS29)

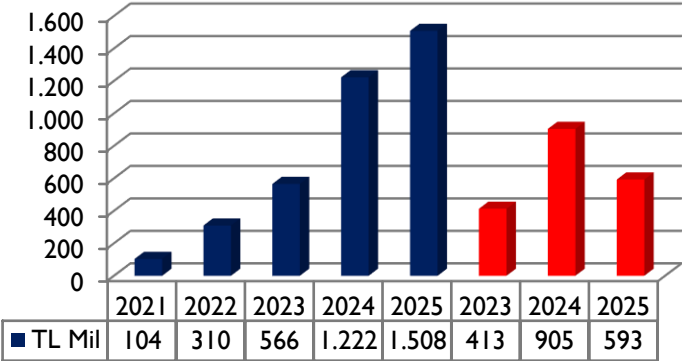
REVENUE



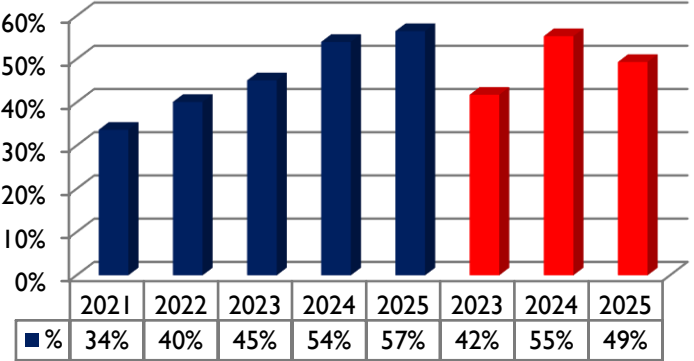
EBITDA



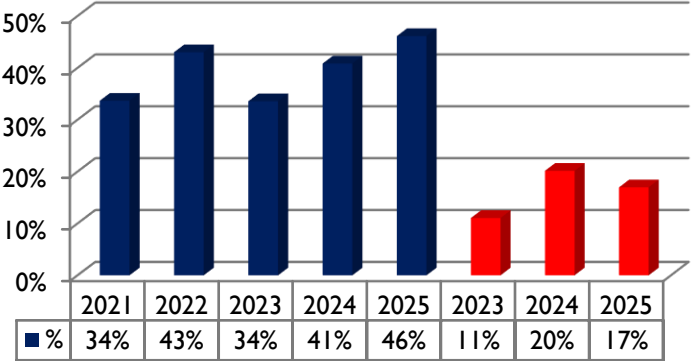
NET PROFIT



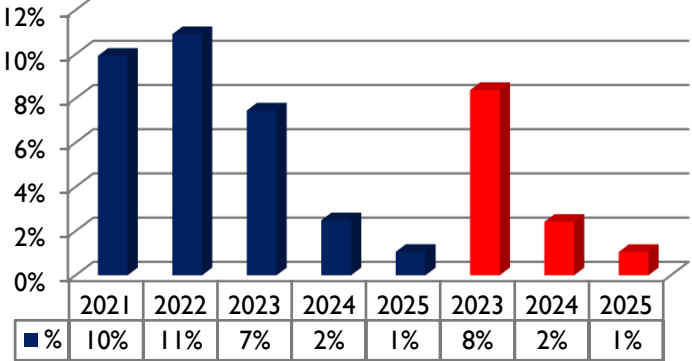
EBITDA MARGIN



NET PROFIT MARGIN



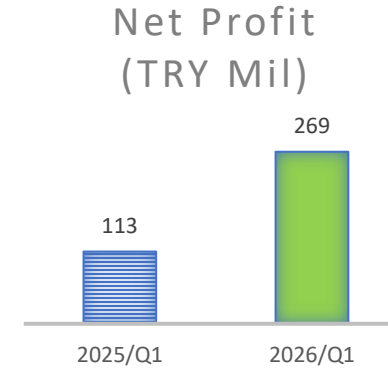
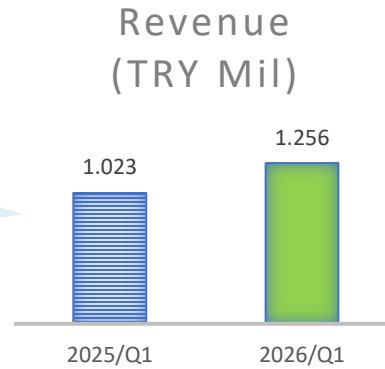
DEBT/ASSETS



KEY FINANCIAL DATA (in accordance with TAS29)

Increased by 23% yearly
Increase was driven by:

- 1) Limited decrease in New Work Bookings
- 2) Limited increase in new contract weight in Backlog
- 3) Contract value appreciation in FX contracts, unit amount and price limited increase in current Backlog
- 4) Effects of inflation accounting

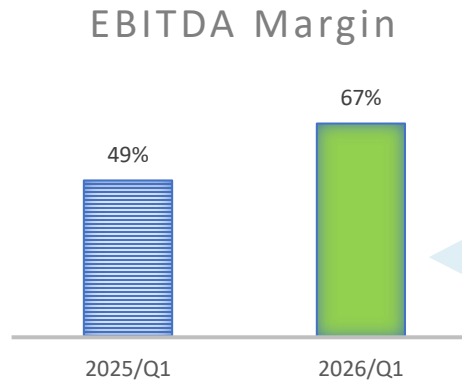
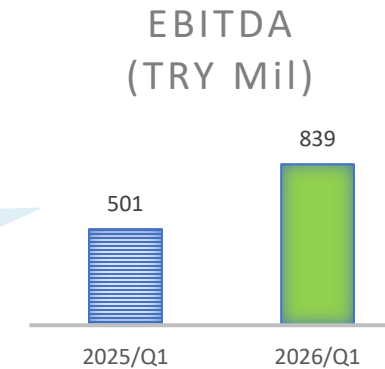


Increased by 138% yearly,
Increase and difference from EBITDA change was driven by;

- 1) Contraction in the revenue base
- 2) Losses from net monetary position and the effects of indexing due to inflation accounting
- 3) Increase in effective tax margin

Increased by 67% yearly
Increase and the difference in income change rates was driven by:

- 1) Limited year-on-year growth in sales and in the share of new contracts within the backlog, remaining below annual inflation levels
- 2) Additional limited margin gain with long-term commodity purchases



Increased by 18 pp yearly,
Increase was driven by;

- 1) Limited increase quantitative and monetary growth in ongoing contracts, remaining below inflation and cost increases
- 2) Limited decrease in New Work Bookings
- 3) Limited increase in new contract weight in Backlog.

CAPITAL RAISES, BUYBACKS AND DIVIDEND HISTORY



Buyback History		
Year	Price	Shares
2018	3.08-3.68	788,503
2019	3.21-3.40	205,000
2020	3.60-7.15	536,334
2022	6.00-7.26	1,433,413
2023	18.18-21.70	792,000
2024	61.90-73.70	956,255
2025	66.00-82.00	470,916
2026	65.85-93.35	1,335,616
Current Balance:		20,000

Dividend History			
Year	Payout ratio (%)	Amount (TRY)	Capital (TRY)
2021	55*	30,000,000*	50,000,000
2018	95*	30,000,000*	20,000,000
2017	22	5,450,000	20,000,000
2016	5	552,000	20,000,000
2013	22	500,000	10,000,000

*stock/bonus issue

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