

ANALYST DAY PRESENTATION

20 August 2021







aksa ENERGY




Key Highlights – 1H21

TL million





Quarterly- 2Q21 vs 2Q20

		2Q21	2Q20	q/q
	Net Sales	2,620	1,620	62%
	EBITDA	616	337	83%
	Net Income	280	148	90%
	Net Financial Debt	2,886	2,632 (*)	10%

Cumulative-1H21

		1H21	1H20	y/y
	Net Sales	4,764	3,467	37%
	EBITDA	1,099	709	55%
	Net Income	488	222	119%

KPIs-1H21

		1H21	1H20	y/y
	Gross Margin	19%	17%	+2.3 pp
	EBITDA Margin	23%	20%	+2.6 pp
	Net Fin. Debt / EBITDA	1.53x (**)	1.76x (*)	
	Net Fin. Debt / Equity	52%	57% (*)	-4.9 pp

(*) As of YE20







(**) Rolling EBITDA

FOREIGN OPERATIONS' CONTRIBUTION TO EBITDA AT 59%

Regional Breakdown







TL million

Quarterly- 2Q21

		Domestic	Foreign	Share of Foreign
	Net Sales	2,190	430	16% 
	EBITDA	263	353	57% 
	Profit Before Tax	181	237	57% 

TL million

Cumulative-1H21

		Domestic	Foreign	Share of Foreign
	Net Sales	3,972	792	17% 
	EBITDA	450	649	59% 
	Profit Before Tax	247	433	64% 

Note: Foreign operations include Africa operations only. Northern Cyprus and energy trade operations at Iraq & Georgia are included in domestic operations

Uzbekistan Project - Key Highlights

- 25 year power purchase agreement (PPA) including guaranteed capacity payment in USD terms signed with the Ministry of Energy of Uzbekistan on May'20 regarding 240 MW natural gas combined cycle (CCGT) power plant in Tashkent, the capital of Uzbekistan
- On 20 January 2021, above mentioned agreement has been amended with 230 MW capacity expansion and additionally, another agreement has been signed regarding construction of 270 MW CCGT in Bukhara. Both agreements involve sale of the energy generated in these power plants based on a USD denominated guaranteed capacity payment for a duration of 25 years
- Power Plant Equipments to be relocated from existing power plants where possible
 - ✓ Low CAPEX
 - ✓ Use of idle equipment to increase revenues and overall production
- Natural gas to be provided by Uztransgaz, the natural gas supply company of Uzbekistan
 - ✓ Lower commercial risk
 - ✓ No need for cash or bank line for procurement
 - ✓ No logistic need for transportation of natural gas
 - ✓ No need for storage

TO BE COMPLETED IN 12 MONTHS



Uzbekistan Project – Current Status – Tashkent A UPDATE



Uzbekistan Project – Current Status - Tashkent B UPDATE



Uzbekistan Project – Current Status – Bukhara UPDATE



Congo Project - Key Highlights

- On 21 January 2021, Aksa Enerji Üretim A.Ş.'s 100% subsidiary Aksa Energy Company Congo has signed a concession agreement with Republic of Congo about obtaining operating rights of a 50 MW natural gas power plant in the city of Pointe-Noire
- Existing installed capacity of 50 MW planned to be operational by 3Q21. 50 MW additional investment is planned for 2022
- Natural gas is expected to be supplied from Congo's local gas reserves
- Electricity generated is expected to be exported to Democratic Republic of Congo via existing transmission lines



Republic of Congo Project – Current Status



Ghana Power Plant- 370 MW (Operational)



INVESTMENT PIPELINE

YEKA GES

- We have recently won YEKA GES tenders for 35 MW solar power plant in Bingöl, Yozgat and Kırşehir. We aim to grow in renewable energy in Turkey. We're following regulatory permits and we will be applying for pre license.

UKRAINE

- We signed two memorandum of cooperation agreements in Eastern Europe, Ukraine for natural gas power plant projects.

LIBYA

- In parallel with our global growth vision, we have recently signed a term sheet with Libya regarding EPC operations for a gas power plant. If this deal is finalized, we will see the positive impact on our financials in 2 yrs time. Also, this opportunity will open a new horizon for us, we will expand our operations further.

Contact- Investor Relations

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