



## 2023 Guidance vs Realizations as of end of 1H23



# 2023 Guidance vs Realizations as of end of 1H23

	Guidance (as of 07 March 2023)	Updated guidance (as of 9 August 2023)	Difference	Realizations / Current (as of end of 1H2023)	Unit
<b>Cash Inflows From Subsidiaries</b>					
Shell & Turcas - Preferred Dividend <u>net off BPA</u> (fully collected in June 2023)	6.8	6.8	0.0	6.8 	MM USD
RWE & Turcas – Dividend Distribution (Turcas Share) (includes the dividend distribution in 1H23)	0	67.5	67.5	67.5 	MM TL
<b>Operational Projections for RWE&amp;Turcas</b>					
RWE & Turcas – 2023 Electricity Generation Forecast (Reason for revision is the market conditions)	~3,000	~2,500	-500	886	GWh
RWE & Turcas – 2023 EBITDA Forecast	350 - 450	350 - 450	0	197	MM TL
<b>Denizli CCPP Scheduled Loan Repayments</b>					
Scheduled Principal Repayment of Denizli CCPP PF Loans (December 2023 principal amount has been early repaid in June)	3.2	3.2	0.0	3.2 	MM EUR
<b>Turcas Indebtedness</b>					
Year End <b>Net Debt</b> Forecast	16.0	16.0	0.0	12.7	MM EUR



Note: Guidance may be updated as per dividend discussions with JV partners in the following months.





# Thank you!

## Contact Information

**Mert GÖKNAR**

*Finance Director*

*E-mail:* [mert.goknar@turcas.com.tr](mailto: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](mailto:arif.sahin@turcas.com.tr)

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



**DISCLAIMER STATEMENT** Turcas Petrol A.Ş. ("Turcas") has prepared this presentation document (the "Document") consisting of documents thereto for the sole purposes of providing information and projections and statements relating to Turcas (the "Information"). Turcas cannot guarantee the accuracy, adequacy, or completeness of such information, and cannot be responsible for the results. The Information is subject to change without any notice. Neither the Document nor the Information can construe any investment advise, or an offer to buy or sell Turcas shares. This Document and/or the Information cannot be copied, disclosed or distributed to any person other than the person to whom the Document and/or Information delivered or sent by Turcas or who required a copy of the same from the Turcas. Any and all information contained in this document are strictly confidential.