

# A Symphony of Excellence: Aligning Financial Success with Long-Term Value

USD  
**8.8**  
BILLION

Net Asset  
Value\*

**5%**

Share of  
total BIST  
capitalization\*\*

**21**

Years of  
Uninterrupted  
Dividend Payment

\*As of 31.12.2023. Market values for listed assets, independent valuation for Enerjisa Üretim, Sabancı Building Solutions and Sabancı Climate Technologies, and book values for the rest of unlisted assets.  
\*\*As of 31.12.2023 and including 11 listed Sabancı companies

## Sabancı in Numbers

### MIDTERM GUIDANCE

Midterm financial targets announced at Capital Markets Day in November 2020 for the period of 2021-2025

	2021-2025 Targets	2021-2023 Figures	Status
Combined Revenue Growth	CPI + 8%	CPI + 28%	Delivered
Combined EBITDA <sup>(1)</sup> Growth	CPI + 10%	CPI + 34%	Delivered
New Economy Share <sup>(2)(3)</sup>	~13%	11%	On track
Fx Revenue Share <sup>(2)</sup>	30%+	21%	On track
Net Debt/EBITDA <sup>(1)(4)</sup>	< 2.0x	0.8x	Delivered
Consolidated ROE <sup>(5)</sup>	15%-20%	34.4%	Delivered

(1) Excludes one-offs (2) in combined non-bank revenue and at the end of the period (3) New economy refers to revenues generated from energy and climate technologies, materials technologies and digital technologies (4) Non-bank and at the end of the period (5) Excludes one-offs, at the end of the period

### Summary Key Financials (TL Billion)

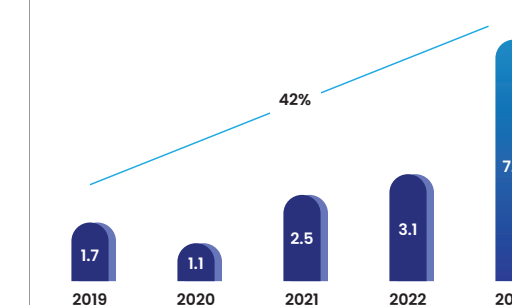
Without IAS29	2019	2020	2021	2022	2023	CAGR
Combined Revenue*	97.1	103.6	150.1	401.5	631.5	60%
Combined EBITDA**	17.1	20.9	33.4	113.0	138.9	69%
Consolidated Net Income**	3.8	5.2	9.7	34.6	41.3	82%
Consolidated ROE**	12.2%	14.5%	22.6%	45.4%	34.4%	

\* Excludes holding dividend income

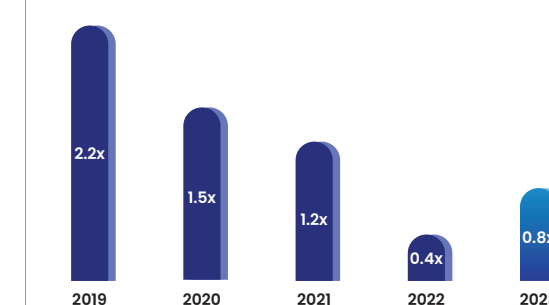
\*\* Excludes non-operational and non-recurring one off items. Share of parent company for consolidated net income.

With IAS29	2022	2023	y/y
Combined Revenue	763.2	811.1	6%
Combined EBITDA	208.0	169.8	-18%
Consolidated Net Income (Share of Parent Company)	39.4	15.4	-61%
Consolidated ROE	19.8%	7.0%	

### Holding Only Net Cash Position (TL Billion)

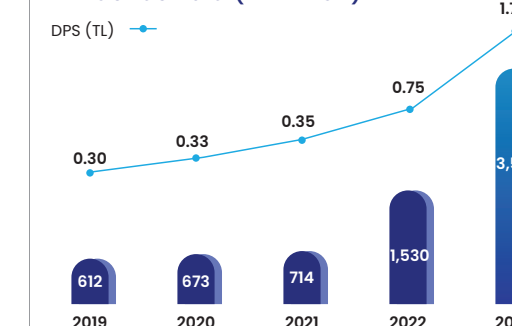


### Combined Net Financial Debt/EBITDA\*

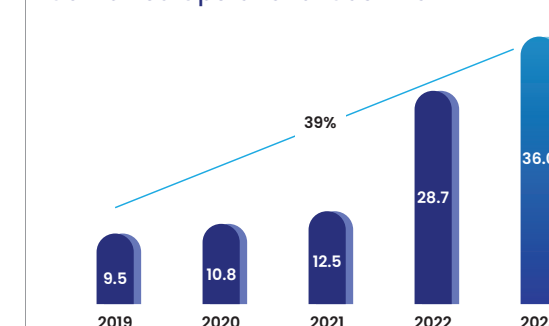


\*Excludes banking and net cash position of financial services.

### Dividends Paid (TL Million)

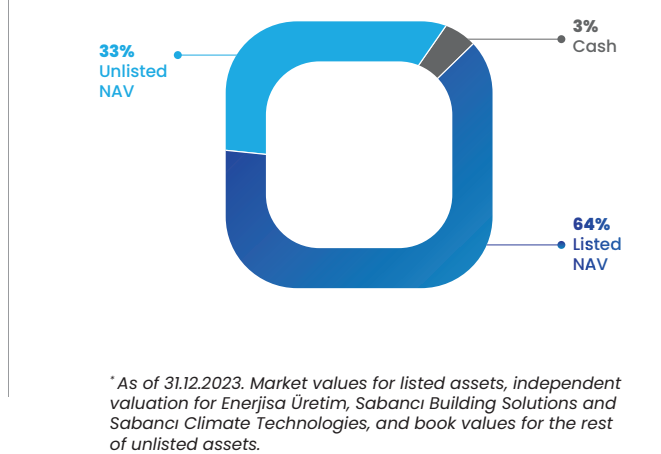
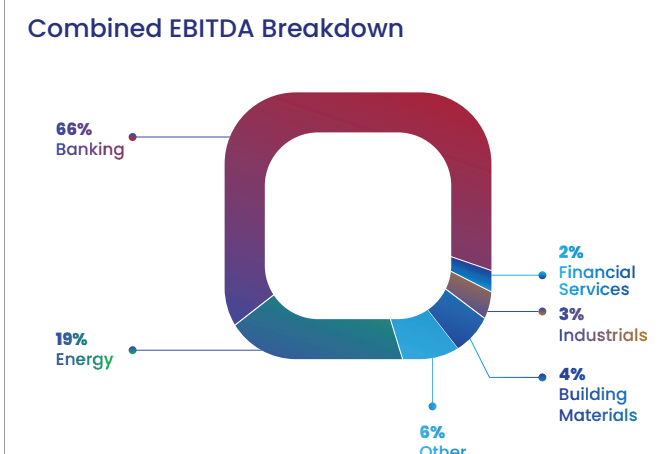
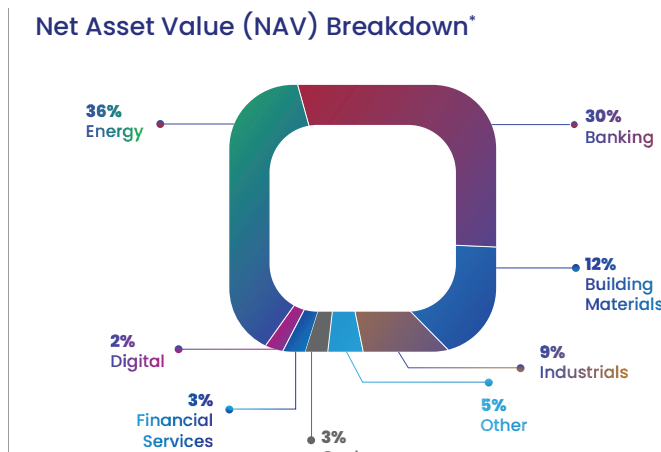
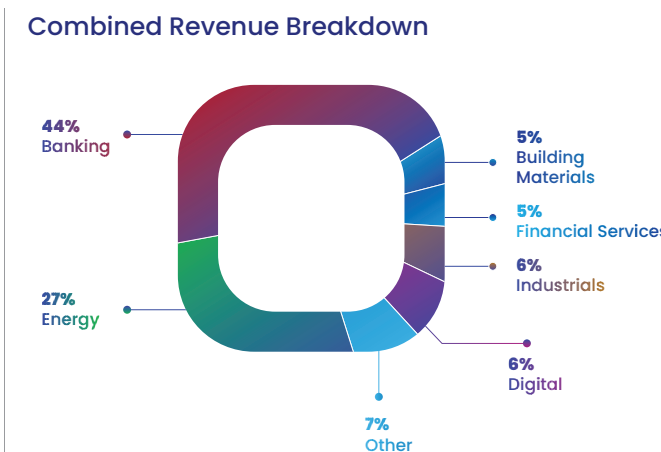


### Combined Operational Cash Flow\*\*



\*\* Excludes financial services, banking and other segment.

# Sabancı in Numbers



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**Banking**

**AKBANK**

- 11.2 million Active<sup>1)</sup> Digital Customers
- 37.9% RoE
- 4.4% RoA
- 18.5% CAR<sup>2)</sup>

Active Customer Base (million)

Since 2021YE +4.6 million Active Customers

Year	Active Customers (million)
2021	8.5
2022	10.8
2023	13.1

<sup>1)</sup> Based on MS data. Active Login in last 3 months  
<sup>2)</sup> w/o forbearance. Forbearance Using M&A losses of securities & FX rate for RWA calculation to 2022YE FX rate

**Financial Services**

**AKSigorta**

- TL 21.1 billion Total Assets
- TL 1.6 billion Paid-in Capital
- TL 1.2 billion Net Profit

**AGESA**

- TL 3.3 billion Shareholders' Equity
- TL 27.3 billion Premium Production
- 6.7% Market Share

18.7% Pension&Auto-Enrolment Market Share

79% Shareholders' Equity Growth

4.2 million Customers

12.7% Life&Personal Accident Market Share

101% Premium Production Growth

58% ROE

**Energy**

**ENERJİSA**  
Türkiye'nin Enerji

- 10.7 million Customers
- 1,780 E-charging points
- TL 34.3 billion Regulated Asset Base
- 325,955 km Distribution Network

**ENERJİSA ÜRETİM**

- 3,792 MW Installed Capacity
- 26 Power Plants

**SABANCI CLIMATE TECHNOLOGIES**

- 504 MW On-going Solar Power Plant Investment in US
- Venture Capital Investments in US
- 5 Investments in Funds and Startups

**Building Materials**

**AKÇANSA**

- 7.1 million tons Capacity
- 23% FX in Revenue
- 23% Alternative Fuel Usage in Grey Cement
- 3 integrated plants, 4 domestic terminals, 2 ports Production Facilities

**ÇİMSA**

- 5.8 million tons Capacity
- 57% FX in Revenue
- 29% Alternative Fuel Usage in Grey Cement
- 4 integrated plants, 1 grinding station in the US, 5 international terminals Production Facilities

**Industrials**

**BRİSA**

- 1/2 of Premium Consumer Tires in Türkiye
- 42% FX in Revenue

**KORDSA**

- 13.5 million Total Tire Production Capacity
- 6,000+ Point of Sales in 83 Countries
- 1/3 of Every Passenger Car Tire in the World
- 100% FX in Revenue
- 7 Tire Reinforcement, 5 Composite Plants Production Facilities
- 509 R&D Patents

**TEMSA**

- 12x Growth in Sales 2020-2023 (TL)
- 61% FX in Revenue
- 1st Hydrogen-fueled Inter-city Bus in Türkiye\*
- \* R&D Program on going together with Caetano Bus

**TEMESA**

- 12 Authorized Dealers
- 31 Authorized Services

**Digital**

**TEKNOSA**

- 181 Stores
- 105K m<sup>2</sup> Sales Area
- 1.9 billion New Customer Acquisition
- 68% Growth in Online GMV
- 31x Growth in SKU numbers

**SABANCI DxBV**

- 60 Countries as Global Footprint
- 5 Countries with Offices

**Carrefour**

- 1,047 Stores
- 564K m<sup>2</sup> Sales Area
- 3.6% Market Share
- 76% Online Sales Growth
- 173 million Visitors

**Free Float Ratios**

SABANCI HOLDING 50%	AKSIGORTA 28%	ENERJİSA ENERJİ 20%
AGESA 20%	BRİSA 10%	KORDSA 29%
AKBANK 53%	CARREFOURSA 11%	TEKNOSA 50%
AKÇANSA 21%	ÇİMSA 45%	

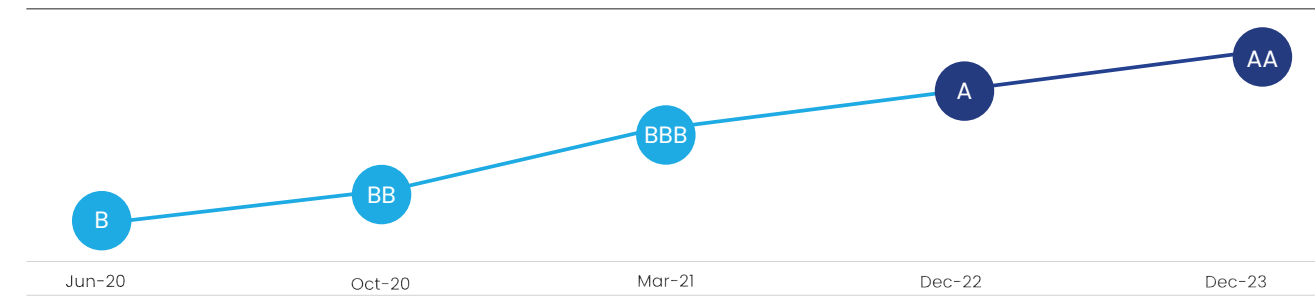
Resource: Central Securities Depository of Türkiye, as of 31.12.2023

In 2023, having a balanced portfolio once again played an important role in maintaining Sabancı Holding's solid performance in high volatility and challenging political and macro backdrop.

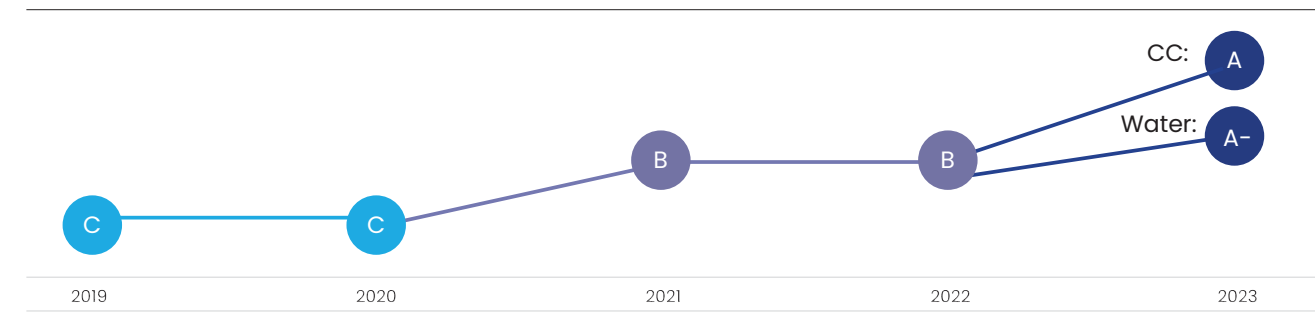


Focusing on sustainable businesses across all sectors in its portfolio, Sabancı Holding has the most ambitious sustainability roadmap among all Holding companies in Türkiye.

#### MSCI ESG Ratings



#### CDP Climate Change (CC)<sup>(1)</sup> & Water Security Program<sup>(2)</sup>



Out of the 11 Sabancı Group companies that reported to the CDP Climate Change Program, an impressive nine have ascended to leadership levels, with grades of A or A-: Sabancı Holding, Akçansa, Brisa, Carrefoursa, Enerjisa Enerji, Enerjisa Üretim, Kordsa, Teknosa, Temsa

#### Refinitiv ESG Assessment



2023 Bloomberg GEI  
1<sup>st</sup> and Only  
Conglomerate  
from Türkiye<sup>(3)</sup>

Sustainalytics  
Low  
ESG Risk<sup>(4)</sup>

BIST  
Sustainability 25  
Index

<sup>(1)</sup> Global A List  
<sup>(2)</sup> Leadership Level  
<sup>(3)</sup> Twice in a row, GEI: Gender Equality Index  
<sup>(4)</sup> Diversified Financials Category

## Sabancı Culture

Putting the needs and expectations of customers & all stakeholders at focus,

Valuing different perspectives and making decisions by considering comprehensive inclusion,

Being the pioneer of innovation,

Being courageous to make mistakes and seeing it as a learning & development opportunity,

Focusing on long-term and sustainable value creation.

## Values



We place authenticity, respect and trust at the heart of our relations with all stakeholders, thus appearing as we are and being as we appear.



We express our thoughts freely and take risks. We are not afraid to make mistakes. We take the initiative and assume responsibility. We take action.



We build environments that encourage the inclusion of all stakeholders, value different ideas, and deliver the highest benefit through multiple partnerships.



We approach all tasks with enthusiasm, excitement and perseverance. We mobilize our community with our energy.



We question ourselves and our work with a positive curiosity based on excitement about innovation. To get better and better, we learn from our past experiences, develop in line with our vision for the future, and become the pioneer of change.