

**Kontrolmatik  
Technologies**



sustainable technologies for a livable future

2023 2<sup>nd</sup> Quarter Investor Presentation  
October 2023

YEARS  
ANNIVERSARY  
CELEBRATION  
**15**



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# Executive Summary

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## Revenue Performance

In 2Q23, revenues increased by 18% YoY to 354 million TL. 6M23 revenues increased by 76% YoY to 905 million TL. Current revenues consist of System Integration, Controlix and Progresiva segments while Pomega and McFly will contribute to the financials starting from 4Q23.

## Investment Strategy

In order to guarantee a sustainable, green future, we invest and add value in the technologies of the future such as IoT, automation, Li-Ion batteries, energy storage, and robot technologies by financing with equity, long-term financing, or partnership options while employing a young, world class staff in Türkiye.

## Financials & Stock Performance

Although gross profit declined in 2Q23 due to relatively low growth (18%) in net sales, cost & expenses of projects not yet reflected in revenues and relatively lower margins in domestic sales, EBITDA increased by 35% compared to 2Q22 and EBITDA margin rose to 47,8% from 41,9% in 2Q22 due to FX gains on FX denominated trade receivables. Net income increased by 1,5 times in 2Q23, driven by income from investing activities and deferred tax income. Our stock price fell 6% in 1H23 due to the impact of the earthquake in February and the elections in May on financial markets.

## Expectations

The fact that about 70% of our contracted work of ~5,3 billion TL is in foreign currency and long foreign currency position of 258 million TL in the balance sheet affects the financials positively in the periods of rising exchange rates. While our 2023 revenue expectation is in the about 4,0 billion TL, and our EBITDA expectation is about 1,0 billion TL.

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Kontrolmatik  
Technologies



# Briefly Kontrolmatik



Established as an engineering and automation company in 2008 in İstanbul, Türkiye, Kontrolmatik is a vertically and horizontally integrated technology firm that generates cash flow from Engineering-Procurement-Construction (EPC) operations. It went public in 2020 and is currently traded on Borsa İstanbul.

The main field of activity of Kontrolmatik is to provide end-to-end digital solutions in the fields of software, hardware and systems development and integration for all kinds of engineering solutions, energy generation, transmission, distribution, energy storage technologies, internet of things (IoT), with its innovative and sustainable technology-oriented approaches, and developing sustainable technologies for a more livable and carbon-neutral world.

Kontrolmatik's sustainability values follow four main approaches: Productivity, Planet, People and Partnership. The company builds its future plans on this basis.

Kontrolmatik transforms its experience and knowledge gained through R&D in different sectors into technological, sustainable and innovative products and turnkey solutions. With the contributions of the R&D department established in 2016, the Know-How in control systems evolved into Controlix-IoT segment, the experience and knowledge in the energy sector evolved into the production of Pomega-Lithium-ion based battery cells and the Progresiva Energy storage segment.

Kontrolmatik is the World's 28th Largest System Integrators according to Control Engineering Magazine's 2022 rankings, becoming one of the youngest companies on one of the industry's most prestigious lists. As one of the world's largest system integrators, it can work independently of brands.

The backlog size is ~5,3 billion TL as of September 30, 2023. About 70% of the ongoing projects are in USD & Euro terms.

Established

**2008**

# Employees\*

**1.300+**

Offices

**8**

Engineers

**60%**

Projects Completed

**300+**

Countries

**35**

Market Cap.\*\*

**67  
Billion TL**

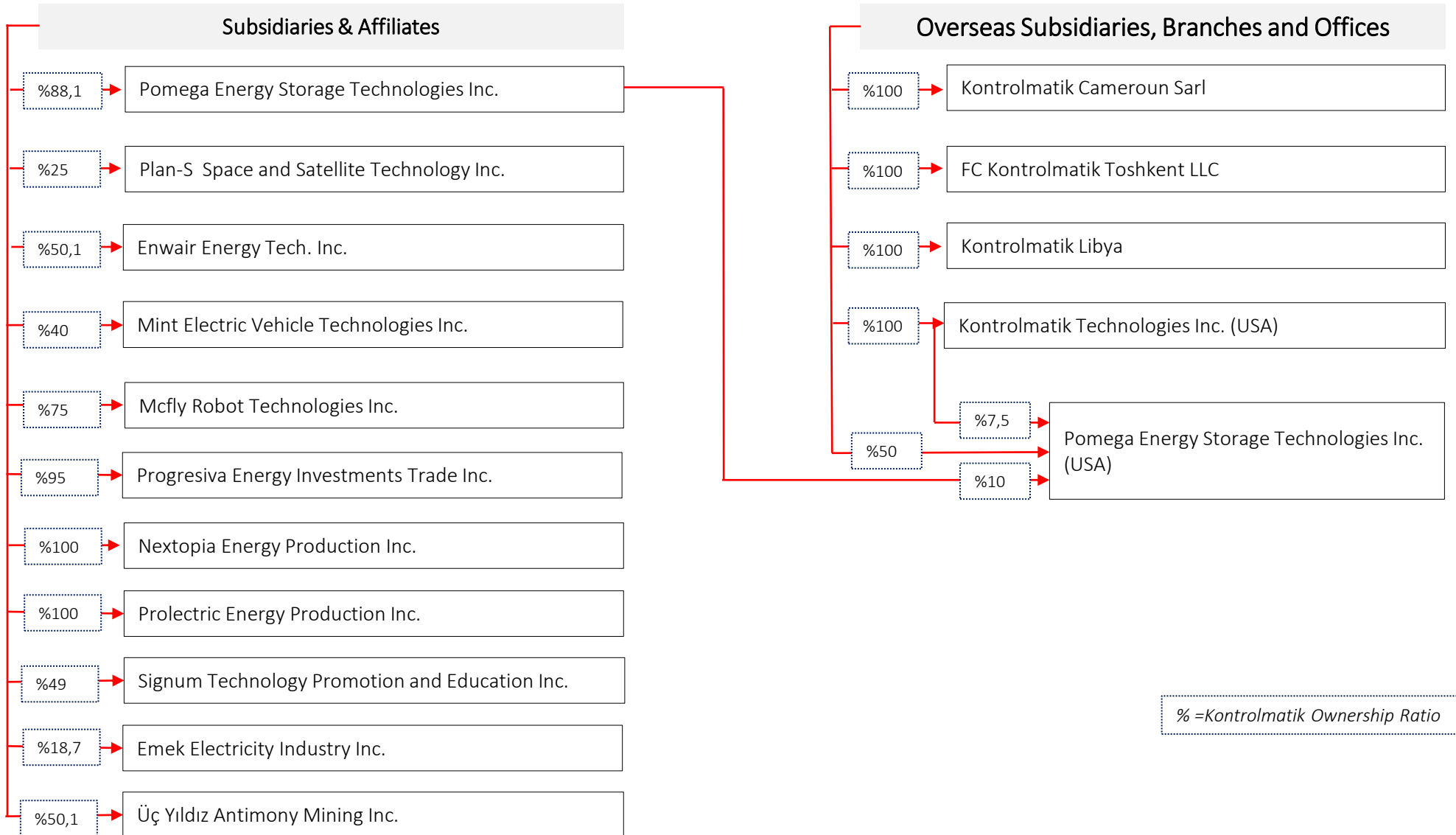
The World's  
Largest System  
Integrator

**28<sup>th</sup>**

*\*Including Subsidiaries & Affiliates*

*\*\* 30.09.2023*

# Subsidiaries & Affiliates





## 2022

Kontrolmatik Technologies Inc. and Pomega Energy Storage Technologies Inc. were established in the USA.

Decision made to construct a lithium-ion battery cell and BESS factory in South Carolina.

Plan-S launched Türkiye's first commercial communication satellite and successfully established communication and began testing.

Progesiva obtained Türkiye's first energy storage facility license to trade electricity.

By developing over 40 sensors, Controlix increased its solutions in many areas.

Mcfly produced the first prototype collaborative robotic arm.

Kontrolmatik once again named as the world's 28th largest system integrator.

## 2018

Completed one of the largest IoT projects in Türkiye, the IoT Lorawan Meter Monitoring System project at IGA Istanbul Airport.

According to Control Engineering Magazine's System Integrator Giants 2018 list, Kontrolmatik was named the world's 52nd largest system integrator.

Signed a contract for a 4 pcs 132 kV AIS & GIS substation project in Iraq.

## 2016

All E-BOP and 220 kV high voltage substation scopes for two power plant projects in Africa were begun in the highest contract amount for the company to date.

R&D department established and IoT, lithium-ion battery, and robotics studies begin.

## 2014

Eti Mining Kirka compressor station works, the first turnkey project covering all fields of activity in construction, mechanical, electrical, and automation.

Successfully completed its first project in Europe for an energy monitoring system at Pristina Airport.

## 2012

First project in Africa: Tanas Beles sugar factory project in Ethiopia signed.

Many projects completed in Iraq, Turkmenistan, Saudi Arabia, Afghanistan, and Jordan.

## 2010

A partnership agreement signed with ABB, one of the leading electricity companies in the sector, both in Türkiye and globally.

## 2008

Founded in Istanbul, Türkiye as an engineering and automation company.

First project: Automation system works for Microsoft's Headquarters building.

First overseas project: Azerbaijan Zagalata Airport

## 2011

Control Systems installed at Zorlu Energy's four gas power plants and the first power plant and high voltage switchgear works abroad completed.

## 2013

Increased activities in the energy and transportation sector. Participation in tunnel electromechanical projects in Ankara and Istanbul, power plants in Zonguldak and Siirt.

## 2015

Energy Management System project for the İkitelli Organized Industrial Zone, Türkiye's largest Organized Industrial Zone, completed.

## 2017

In order to meet the increasing EPC project demands as of 2017, Organizational structure changed to strengthen its systematic solution approach by dividing the company into 6 departments: Turnkey Projects; Engineering; Testing and Commissioning; Control Systems; Communication Systems; and Software and IoT.

## 2019

Signed partnership agreements with General Electric in the field of control systems; with Nozomi Networks and Fortinet in the field of cybersecurity; with PSI in the field of production management systems; and with OSIssoft in the field of data management systems for Türkiye and other countries.

Named world's 44<sup>th</sup> largest system integrator according to Control Engineering's System Integrator Giants 2019 list.

## 2021

Subsidiary Controlix registered for IoT technology and studies began for its incorporation in the US by 2025.

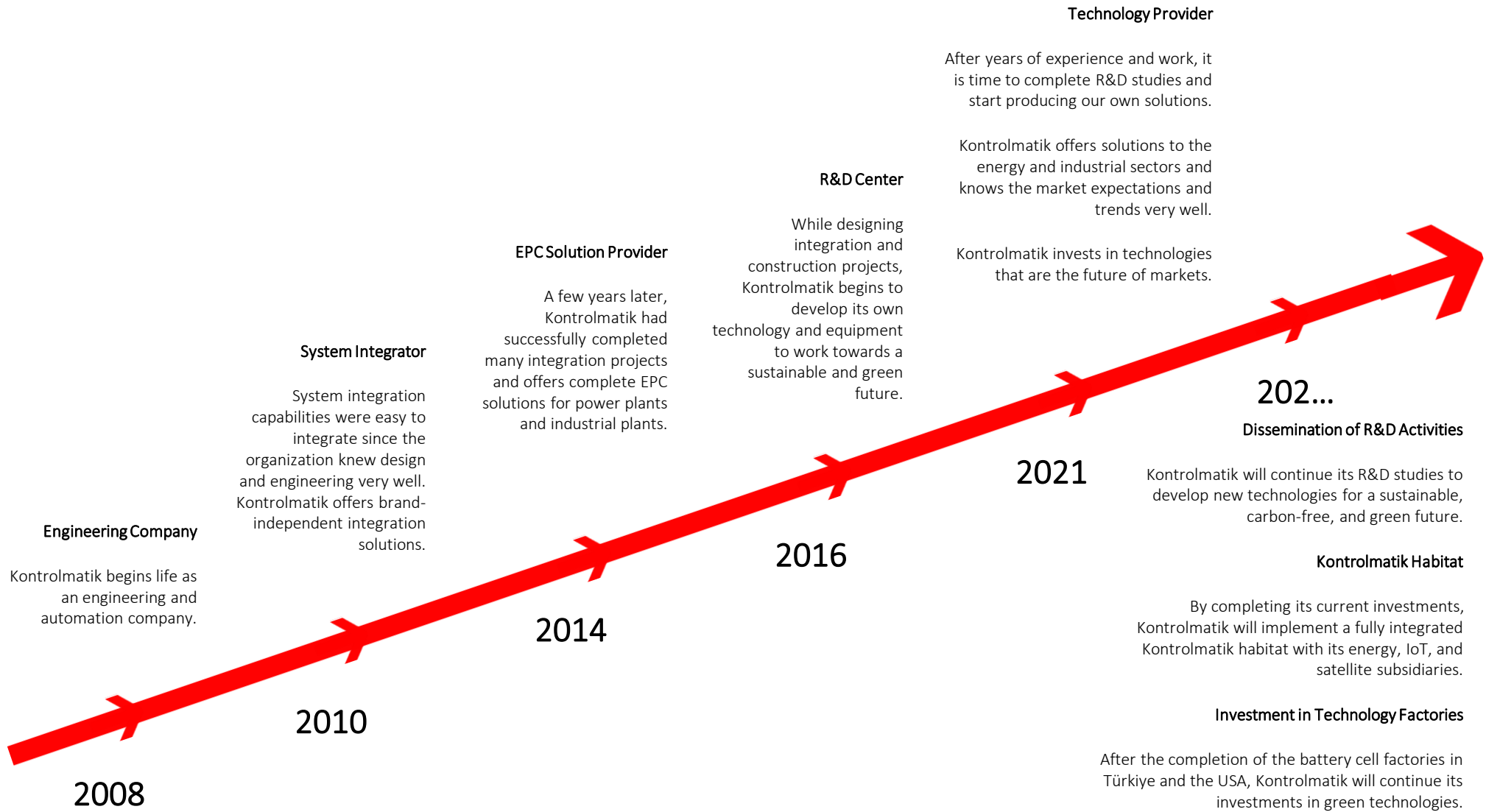
As a result of R&D studies, Pomega was established to produce lithium-ion batteries and phase one investment began.

Subsidiary Plan-S was established to operate in the field of satellite technologies and an agreement was signed to send satellites with Falcon-9 rockets.

Progesiva Company was established for energy storage facilities and license acquisition was completed.

Named the 28th largest system integrator in the world.

# Development Process





# Strong Management



Sami Aslanhan  
Chairman



Ömer Ünsalan  
Deputy Chairman



Murat Tanrıöver  
Board Member



Prof. Dr. B. Koray Tunçalp  
Independent Board Member



Bikem Kanık  
Independent Board Member



Osman Şahin Köşker  
General Manager



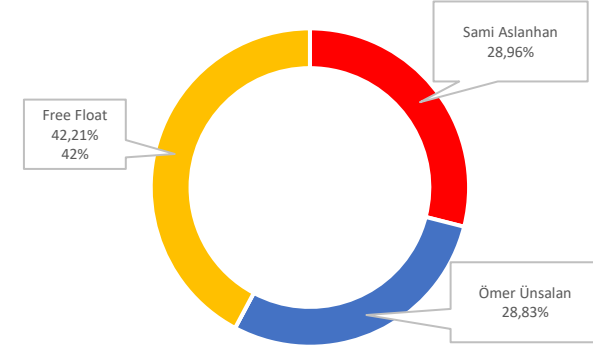
Necmettin Şahin  
Deputy G.M.- Operations



Handan Büyükkardeş  
Deputy G.M.– Administrative Affairs



Mehmet Ekrem Mihçı  
Deputy G.M. – Production Facilities



\*As of 05.10.2023

## Organization

- 400+**  
Design & Engineering
- 500+**  
Production Facilities
- 250+**  
Research & Development
- 75+**  
Project Management
- 50+**  
Administrative Affairs
- 25+**  
Business Development
- 25+**  
Accounting & Finance

**1.300+**  
people\*

\* Number of employees including associates and subsidiaries

# Expert Staff



## Pomega-TR



Osman Şahin Köşker  
General Manager



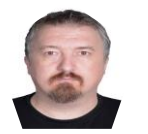
Saim Hacıağaoğlu  
Deputy GM



Alp Önal  
Deputy GM



Uğur Kazancıoğlu  
R&D Manager



Melkan Çelik  
Technical Manager

## Pomega-USA



Baha Yetki  
CEO



Gyula Schuch  
Board Member



Jeffrey Stoddard  
Vice President, Finance



Louis Caso  
Vice President, Bus. Dev.



Jason Lewis  
Vice President, HR

## MCFLY Robot Technologies



Murat Ferhat Doğdu  
General Manager



Naseem Alhousani  
Deputy GM Operations



İbrahim Sevinç  
Deputy GM Technical



Bekir Kurtuluş  
Production Manager



Gözde Öndemir  
HR

## enwair® FULL OF ENERGY



Doc. Dr. Neslihan Yüca  
GM



Doc. Dr. Omer Suat Taskin  
R&D Director



Emre Guney  
Lab Manager



M. Burak Yuca-  
Planning Manager



Busra Cetin  
Project Manager

## PLANIS



Tugay Güzel  
General Manager



Dr. Umut Yıldız  
Deputy GM



Özdemir Gümüşay  
Deputy GM



Gökmen Cengiz  
System Manager



Emre Yanmaz  
Manager Finance&Operations



**Energy** Providing a full range of energy generation, transmission, distribution, and storage solutions, Kontrolmatik contributes to a more sustainable world while providing efficiency and profit to its customers.

Access to electricity, among the world's biggest needs, must be increased and carefully managed from production to consumption to address the critical concerns of climate change.

Contributing to this increased energy supply around the world thanks to its experience with every type of power plant and renewable energy source available, Kontrolmatik is an established provider of the next generation of renewable energy technology.



**Process** Offering end-to-end digital solutions for both conventional systems and digital processes, Kontrolmatik continues to increase its activities in the chemical and pharmaceutical, iron and steel, cement, paper, textile, and food and beverage sectors. Kontrolmatik produces software, control system, electrification, and instrumentation solutions with high value-added for industrial facilities and heavy industry establishments.

Kontrolmatik also offers solutions for increasing the sustainability and lowering carbon footprints of production facilities. The company designs and commissions plants that produce their own energy to lower energy costs and increase competitiveness.



**Transportation** With its experience in transportation systems, Kontrolmatik provides consultancy, system design, project design, manufacturing, software, field tests, commissioning, training, and maintenance services.

Ensuring the continuity of energy in the power grid feeding a transportation system and being able to access the control parameters instantly and accurately at the desired time are also very important for the functionality, safety and effective control of any transportation system.

Kontrolmatik, with its expert staff, determines the needs of the system, establishes the appropriate infrastructure, and ensures the continuity of the business with the services it offers.



**Mining** Kontrolmatik ensures the selection of the right technologies and products, their correct dimensioning, compliance with environmental conditions, and provides turnkey solutions for electrification, automation systems, e-house or LV / MV / DC panels, HVAC, driver motors, smart mining & fleet management, IoT solutions, installation, and field services.

Thanks to its partners and expert teams, Kontrolmatik offers its customers a sustainable carbon footprint reducer and efficient solutions for mining.



**Mobile Power** The future of energy is one of our primary focus areas. We manufacture mobile substations, e-houses, energy storage systems, mobile hybrid power generation units, mobile power generation, and transmission and distribution equipment in our factory in Ankara. With our carbon footprint-reducing solutions, we are taking decisive steps towards the future of the energy sector.

Developing solutions with Kontrolmatik's own engineering teams, the factory offers turnkey mobile solutions, from engineering and manufacturing to all the electrical and control systems equipment, from ventilation to fire prevention and suppression systems.

# Global Power



Kontrolmatik has successfully completed more than 300 projects in 35 countries with its reliable and powerful partners.

## Global Headquarters

*Istanbul, Türkiye*

## Mobile Energy Solutions Factory

*Ankara, Türkiye*

## 3 GWh Lithium-Ion Battery Cell Factory

*Ankara, Türkiye*

## 3 GWh Lithium-Ion Battery Cell Factory

*South Carolina, USA (Under Construction)*

## Overseas Offices and Representations

- USA*
- Uzbekistan*
- Cameroon*
- Iraq*
- Libya*
- Kuwait*
- Senegal*
- Kenya*





# Mobile Energy Solutions Factory



One of Kontrolmatik's factories in Ankara produces mobile energy solutions and is designed to serve the sectors in which it operates with a "zero waste approach". The products and solutions produced are sustainable, green, and reducing the carbon footprint.

The Mobile Solutions Factory in Ankara, Kahramankazan, built on approximately 8.000 m<sup>2</sup> of land and with a closed area of 4.000 m<sup>2</sup>, began operations in 2021. The facility provides mobile energy solutions to different sectors in different countries.

The factory manufactures mobile energy generation, transmission, and distribution equipment such as mobile substations, e-houses, energy storage systems, mobile hybrid power generation units, etc. Developing custom solutions for customers with its experienced teams, the factory offers turn-key mobile solutions from container manufacturing to all electrical and control systems equipment, from ventilation to fire prevention and suppression systems.

Our solutions, the result of many years of professional experience and development, are designed to provide maximum service in limited spaces in any environment. The systems are designed to operate smoothly for years, especially in harsh conditions such as MEA and Africa, making an impact in solving instant energy needs.



## Cash Generation

Ability to produce turnkey or project-specific solutions in areas such as engineering, procurement, installation, construction, testing, commissioning, operation, and maintenance globally.

## Many Project References

With the completion of many domestic and international projects, a large number of references have been created. Today, Kontrolmatik is able to meet international tender demands with its strong financial and technical infrastructure.

## Reliable Partner

Long-term solution partnerships established on a global scale with leading global companies such as GE, Siemens, Nazomi, Cisco, OSISOFT, Fortinet.

## Expert Organization

Qualified and expert staff - 60% engineers, 85% bachelor's degree holders, independent and professional board members, experienced senior management

## Ability To Work Independently

Ability to work independently of brands as one of the world's largest system integrators.

## Innovative R&D

Strong staff and know-how thanks to being an R&D center. Research on sustainable, innovative and green technologies since 2016.

## Solution Provider

Ability to use self-developed and proven software and solutions in projects and products

## Global Key Player

Ability to quickly adapt to customer needs in projects thanks to its flexible structure. Ability to undertake, execute and successfully complete projects in more than 30 challenging geographies. Global management power as 2/3 of its projects are abroad

## Minimizing Risks

We have managed to minimize our risk by bidding on profitable projects in risky environments that are backed by L/C and financial guarantees from World Bank, EBRD etc. Specialization in "operational technology solutions" with high-profit margins in EPC projects.

## Secure Business

Long FX position due to over 65% foreign currency income, ~40% TL based costs & TL-denominated debt profile.

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# Türkiye's Lithium-ion (LFP) Battery Cell "Giga Factory" Opened!



 Ankara,  
Türkiye



### Highlights

- The region's first Prismatic type Lithium-Ion (LiFePO4) Battery Cell "Giga Plant" was opened in August 2023,
- It will produce LFP battery cells and energy storage systems,
- 500 MWh/year inaugural capacity will be increased to 3 GWh/year in 2024,
- By 2025, it will reach 600 employees,
- Integrated production facility on an area of 100 thousand m2,
- Low Emission giga factory with zero waste and carbon-neutral production,
- LEED Certification, Roof-top SPP, waste heat recovery, rainwater harvesting and more,
- Total investment size of 297,2 million USD,
- Europe, Africa, Middle East, Central Asia, especially Türkiye are the target markets,
- Contribution to circular economy with advanced technological production capabilities.



LFP Battery Cell

LFP Battery Packs

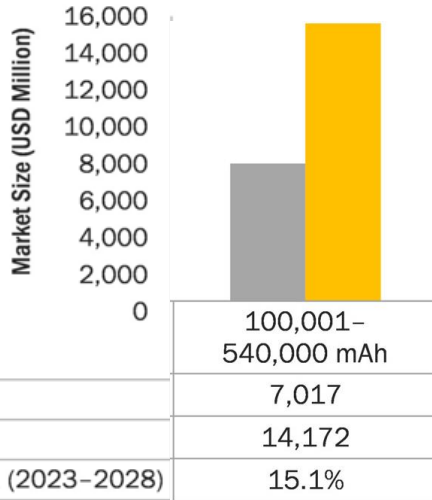


LFP Storage Units

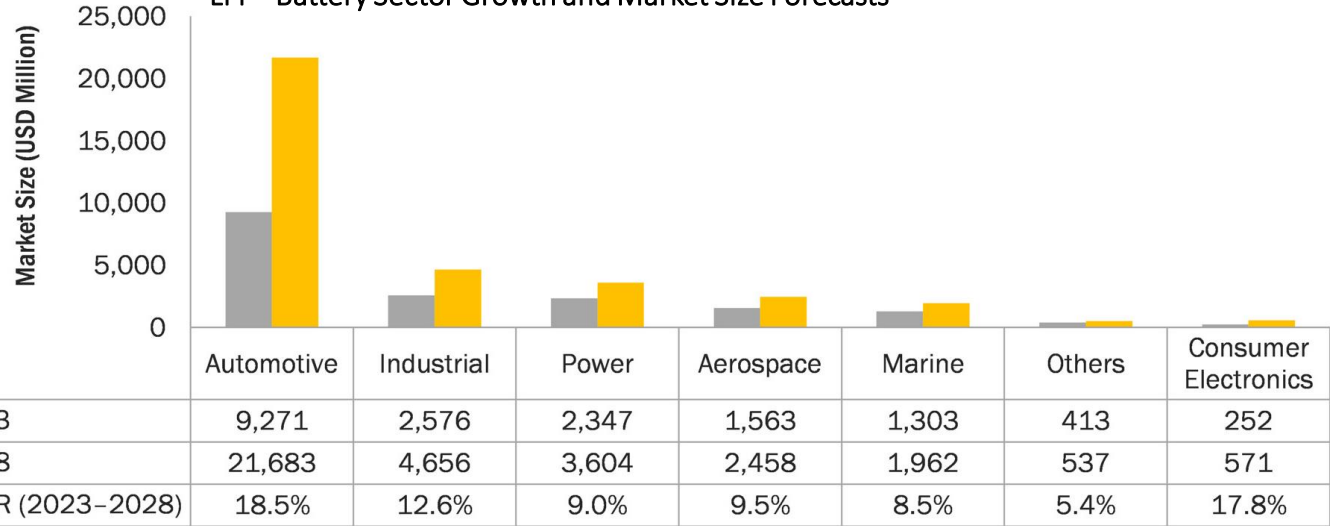
Household Energy Storage Products



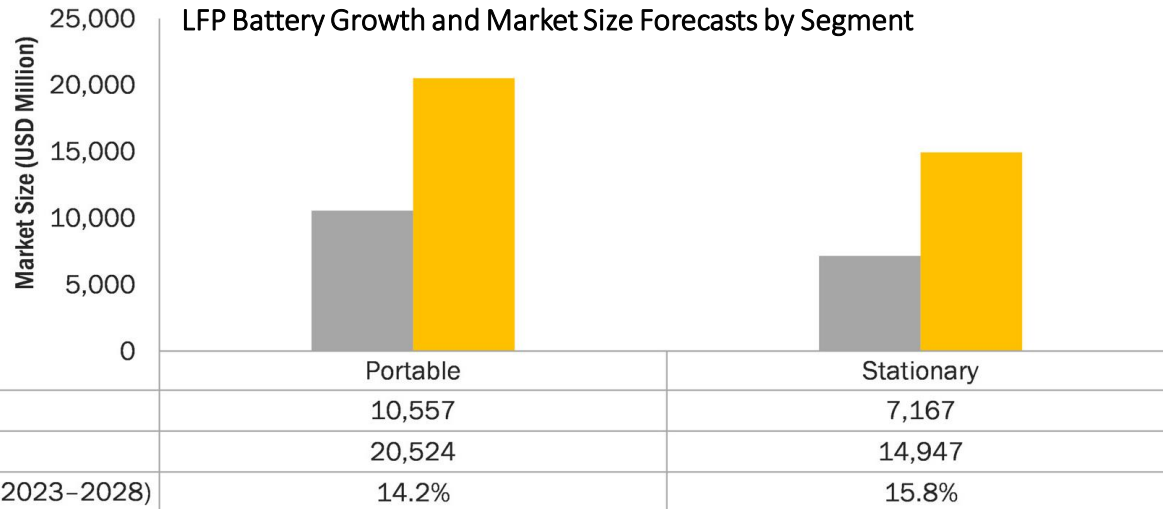
LFP Battery Cell Growth Information



LFP\* Battery Sector Growth and Market Size Forecasts



LFP Battery Growth and Market Size Forecasts by Segment



**17.7** USD BILLION 2023-e

**35.5** USD BILLION 2028-p

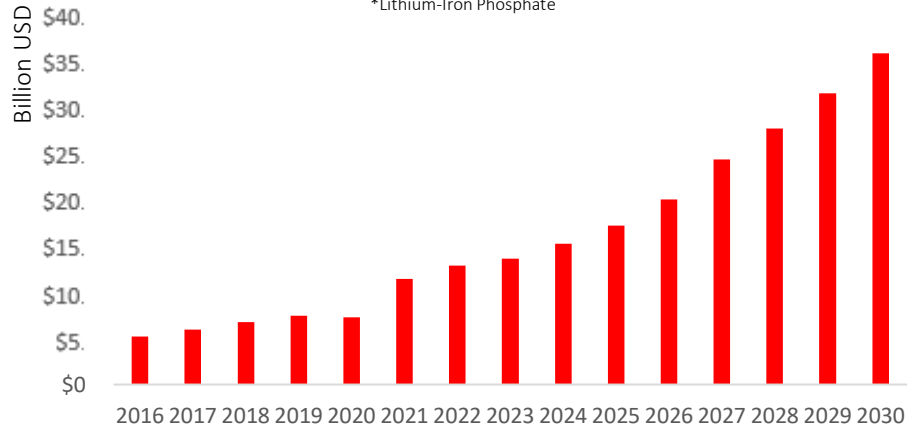
**CAGR: %14,9**

LFP Battery Growth

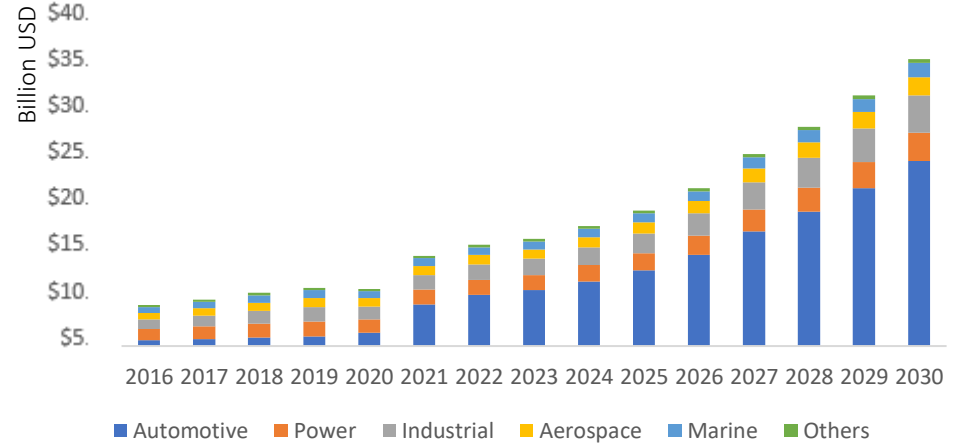


### Total LFP\* Battery Market

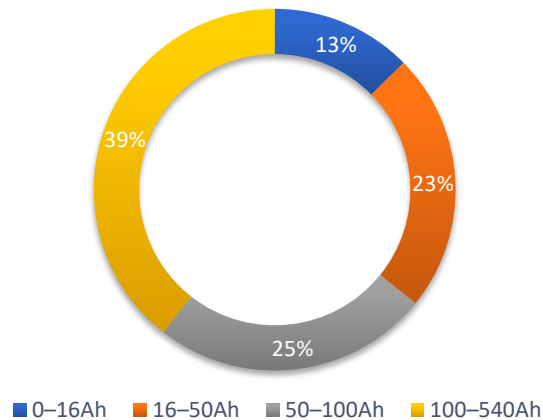
\*Lithium-Iron Phosphate



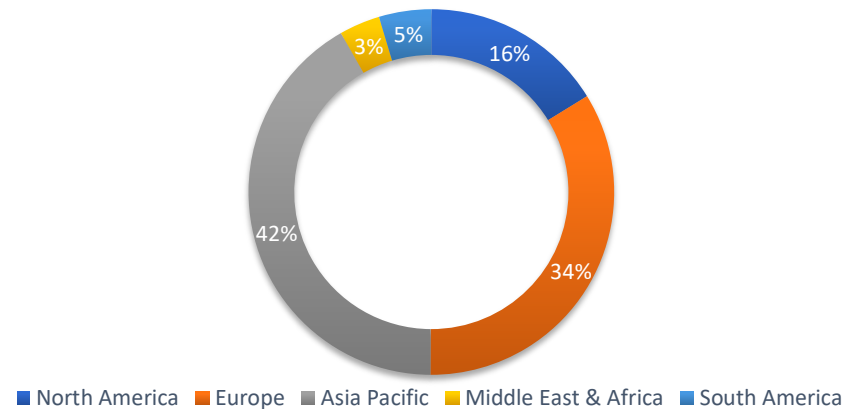
### LFP Battery Market by Industry



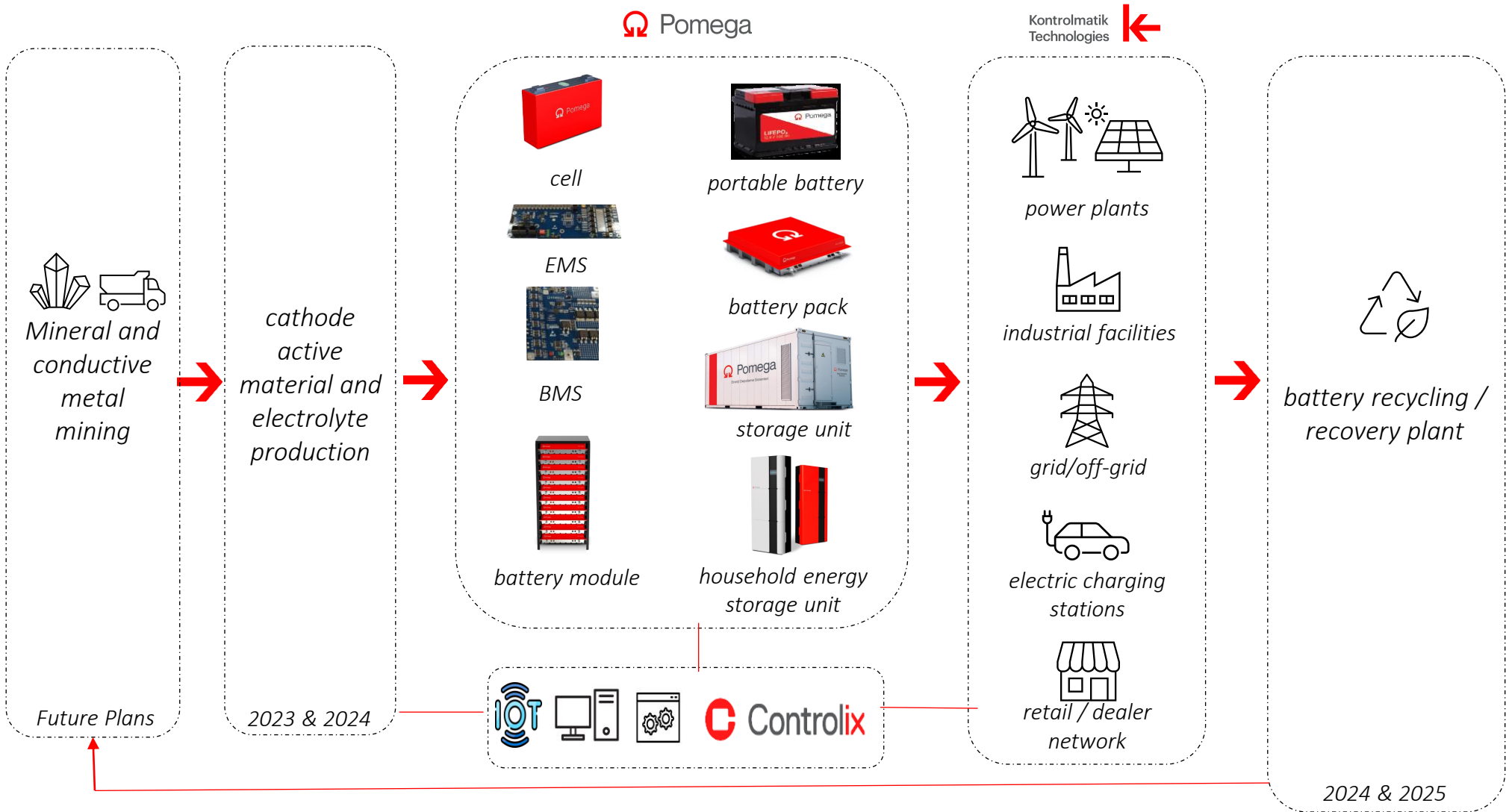
### LFP Market Share by Capacity



### LFP Market Share by Regions



# Pomega Energy Storage Road Map







## Highlights

- The Giga Factory is being built on 320.000 m<sup>2</sup> of land in South Carolina,
- The integrated factory investment is approximately 358 million dollars,
- Prismatic Lithium-Iron Phosphate battery cells and derivatives will be produced,
- It will start production with a capacity of 3 GWh/year in the first phase,
- LFP battery cells and various energy storage systems will be produced,
- The factory will produce 100, 150 and 305 Ah 3.2 V battery cells,
- The factory will create 575 new jobs.
- The investment will be realized with the transfer of know-how and technology from Pomega TR,
- Production will be carried out with the principle of environmentally friendly, "zero waste",
- The target market is the North American energy storage sector,
- There are various incentives from the state and federal government,
- USD 127 M in incentives will be received from The state of South Carolina
- Approximately 900 million USD in tax credits will be available from the Federal Government under the IRA until 2032,
- A total of 7,5 GWh purchase agreement was signed with the world's leading energy storage system integrator at active market prices for a total value of USD 1 billion over 5 years.

## Pomega USA Shareholding Structure

- Kontrolmatik Türkiye : % 50
- Pomega Türkiye : %10
- Kontrolmatik USA : %7,5

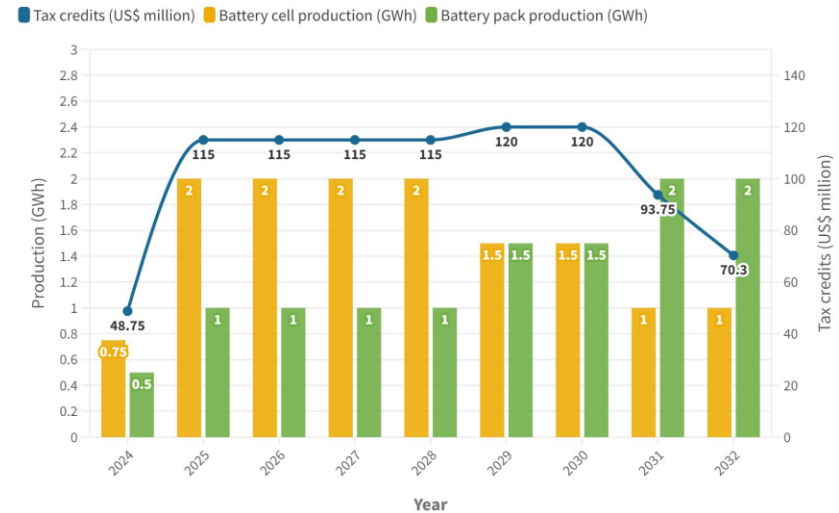


Colleton County, in South Carolina, was selected for the project location after a rigorous and intensive site selection process led by Jones Lang Lasalle. Pomega Inc. has received up to \$127 million in incentive from the state and from Colleton County. In addition to the \$127 million incentive package, Pomega will be exempt from sales and use tax on all raw material and usage costs that will be billed for the LIFETIME of investments and operations, corresponding to an estimated annual exemption value of \$21 million.

The company will also apply for the incentives in the field of activity of the Company provided by the Inflation Reduction Act (IRA) approved by the US Congress on 16/8/2022. Specifically, we are targeting the Production Tax Credit incentives, including the \$35/kWh credit for battery cell production and the \$10/kWh credit (total 45 USD/kWh) for battery pack production. The incentives of the IRA that Pomega will specifically leverage will continue until 2030, with an additional two years at 25% reduction for each year. With current production targets, this amounts to credits of approximately \$900 M by 2032.



## 2024-2032 US production and federal support chart







Progresiva is Türkiye's first and largest grid-scale Energy Storage Project. It has a total energy storage capacity of 1 GWh. The project also includes a 250 MW wind park with an annual electricity generation of 875 GWh. It is located in the Thrace Region, very close to İstanbul (the financial capital city) and borders of both Bulgaria and Greece

## Highlights

- The lithium-ion energy storage facility with an energy storage capacity of 1.000 MWh, which will contribute to energy supply security and the development of alternative energy systems, will be able to store the energy generated from renewable sources by integrating the wind power plant and re-dispatch it to the grid when needed.
- While investing in renewable energy power plants, Progresiva also trades electricity under its supply license. As of 2022, it started wholesale/retail electricity trade.
- Became Türkiye's first stand-alone energy storage facility under a supply license with 250 MW connection and 1.000 MWh storage capacity.
- 250 MW Wind Power Plant (WPP) and 1.000 MWh capacity Electricity Storage Facility (ESF) Pre-Licenses were obtained.

Progresiva Energy Investments Trade Inc., a 95% subsidiary of Kontrolmatik, was established for the purpose of establishing and operating wholesale and retail sales activities and electricity storage facilities in Türkiye and abroad with the plan to engage in the establishment of related facilities. The Company will engage in wholesale, retail sales, import and export activities on electricity energy and/or capacity trading in accordance with the relevant legislation on the electricity market. The Company obtained a Supply License from the Energy Market Regulatory Authority (EMRA) to trade electrical energy and/or capacity for 20 years.

250 MW Wind Power Plant (WPP) and 1.000 MWh capacity Electricity Storage Facility (ESF) Pre-License were obtained from the Energy Market Regulatory Authority (EMRA) as a result of the application made within the scope of the legislative amendments published in the Official Gazette on November 19 2022.



Controlix is an Internet of Things (IoT) company with its own cloud software and hardware with more than 40 sensors. It is an interactive platform developed by the Kontrolmatik Engineering team that can collect millions of pieces of data, perform real-time analysis, and take remote action. The Enhanced Platform has been designed in a modular manner, enabling monitoring, management, and analysis of collected data in big data environments to create business value.

Solutions that contain several communication protocols are easily adaptable to projects to provide flexibility. The Controlix platform will also collect and store data from various sources.

Environmental monitoring is one of the most useful applications of IoT technology. Controlix developed advanced, innovative sensors that provide monitoring and control of environmental and social impacts from all anthropogenic activities, such as water and air quality monitoring; water and energy leakage and efficiency monitoring; gas and odor detection; ambient air quality; dust and particles; and humidity mitigation and fire suppression.

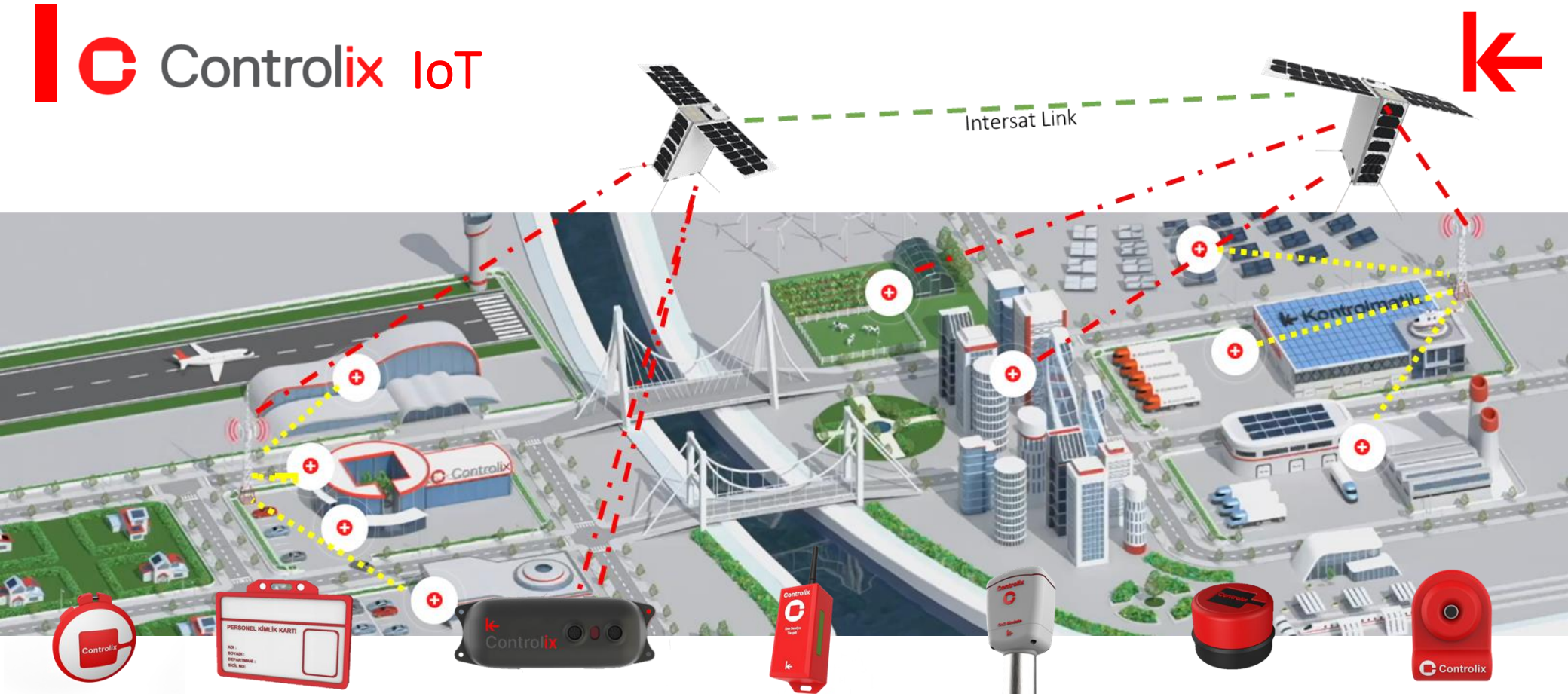
Controlix modules operate with very low carbon emission and do not require continuous stable energy. This allows our systems to easily perform impact analysis management using accurate data by monitoring all environmental and social impacts of our clients' activities, ultimately enabling more responsible production and consumption. The easy integration feature of our modules allows organizations to easily reach their sustainability goals by reducing their environmental and social impacts arising from their activities.

## Highlights in the future of the world

- Over 40 sensors and products, and our own cloud software.
- Strong market knowledge for industrial facilities, power plants, transportation and smart cities.
- Serving current customers and sectors.







## SMART CITY

## FACILITY MANAGEMENT

## INDUSTRY 4.0

## SUSTAINABILITY

## OTHER SECTORS

- Remote water, electricity, and gas meter reading.
- Smart municipality.
- Landscape irrigation management.
- Park and gardens management.
- Energy efficiency.
- Lighting management.
- Parking facilities management.
- Garbage tracking and optimization.
- Predictive maintenance for engine power.
- Manhole covers tracking.

- Energy management and air conditioning management.
- Meter reading and lighting management.
- Personnel and asset tracking.
- Waste management.
- Management of landscape areas.
- Wet floor monitoring, liquid soap dispensers, paper towels, urinals, etc.
- Ambient temperature humidity monitoring.
- Crowd management solutions.

- Mes integration.
- Machine monitoring predictive maintenance.
- Production instant tracking.
- Equipment & personnel management.
- Resource management (water, electricity, gas).
- Warehouse area tracking.
- Assembly-ancillary equipment management.

- Water consumption tracking.
- Energy consumption tracking.
- Waste tracking.
- Air quality monitoring.
- Fire detection monitoring (indoors & outdoors).
- Environmental conditions monitoring.
- Irrigation systems monitoring.
- Temperature and humidity monitoring.
- Instant weather tracking stations.

- Glucometer and remote temperature measurement.
- Poultry tracking solution (poultry & egg production).
- Cable production tracking.
- White goods production follow-up.
- Retail remote management and monitoring.
- Energy distribution stations.
- Hospital management.



- With 4 metropolitan cities, a remote meter reading pilot project was initiated with a total of 1 million meters in villages to prevent water leakages in rural areas,
- 10.000 sensors were delivered for implementation in the wet floor monitoring project and the first phase of the project was commissioned with 250 toilets,
- Chocolate factory personnel fall tracking project and LoraWAN were completed. 250 products, 2 gateways and 10 beacons were delivered,
- IoT product development has started for Car Sharing companies with new alternative communication methods, in-vehicle network, and vehicle information collection,
- In order to test meter reading products in the European market, the product group was sent and tests have started,
- 150 modules and 2 gateways were delivered to city hospitals, in order to ensure security conditions with the emergency monitoring project,
- First order received after Vehicle Factory tests; 200 modules and 2 gateways delivered,
- Comprehensive facility management project in a 500-room hotel in Azerbaijan with 250 sensors, IoT infrastructure and 1 Gateway has begun,
- LoraWAN based IoT Controller device tests were completed and applications were made in MES projects,
- Facility monitoring offer for 49 fuel stations were given. Agreements regarding 1.500 sensors and 49 Gateway were reached,
- Kontrolmatik commissioned 3 main laboratories and 2 production laboratories in its new headquarters,
- In the electric vehicle sharing project, vehicle data monitoring for 150 vehicles and indoor location tracking process with LoraWAN were approved,
- Communication tests regarding satellites in close orbit were conducted with a UK-based satellite company,
- P-LTE application was tested at the airport campus and image transmission tests were initiated,
- The P-LTE project was the first application of the end-to-end digitalization project was carried out at the airport campus in Türkiye,
- The Street Lighting management project was pre-approved and 5.000 sensors and 12 gateways were delivered,

## Some of the ongoing R&D studies;

- Image process with Edge Computing was integrated into product development and meter reading processes, and reading data was transferred to the center via LoraWAN network,
- Object differentiation was detected with the Image process and alarm information was sent to the center via LoraWAN,
- Measurement sensors were developed to replace classical PLC and SCADA systems and designs were completed to integrate existing automation software,
- Our customer-friendly NoCode IoT Platform was commissioned, reporting and management panels can easily be designed by our customers,
- The Smart Service was commissioned and in line with the request of our customers, only the instant status of the installed systems was taken under control and possible downtimes were reported to the customer,
- 46 driving and condition data were received from Electric Vehicles and driving performances were monitored in the headquarters,
- By deploying Lora network inside the vehicle, data not available inside the vehicle was collected with a plug-and-play sensor,
- The coverage network extension with Role, which offers the LoraWAN network, has started to be used,
- Production of our P-LTE compatible E-sim modules has started.







Having completed the design, development, testing, integration, and qualification processes of Connecta T1.1 and Connecta T1.2 satellites for IoT technology demonstrations and tests, and Connecta T2.1 satellite for earth observation purposes - all within about 16 months of its founding - Plan-S continues to work on new satellites aiming to achieve its goals in the growing New Space sector.



Continuing its R&D studies, Plan-S will continue to work on satellite and satellite mission computers, communication subsystems, various payloads, modules, and terminals in the ground segment.

Continuing to establish ground stations for the operations of its satellites, which are increasing in number, Plan-S has installed its new ground station in Erzurum Technical University campus.

In order to ensure uninterrupted and high-quality delivery of global IoT communication services, Plan-S will continue to establish new ground stations both in Türkiye and abroad.



## Türkiye's first commercial communication test satellite is in orbit!

Plan-S, of which Kontrolmatik controls 25%, completed the investment required for satellite and space studies using its own equity.

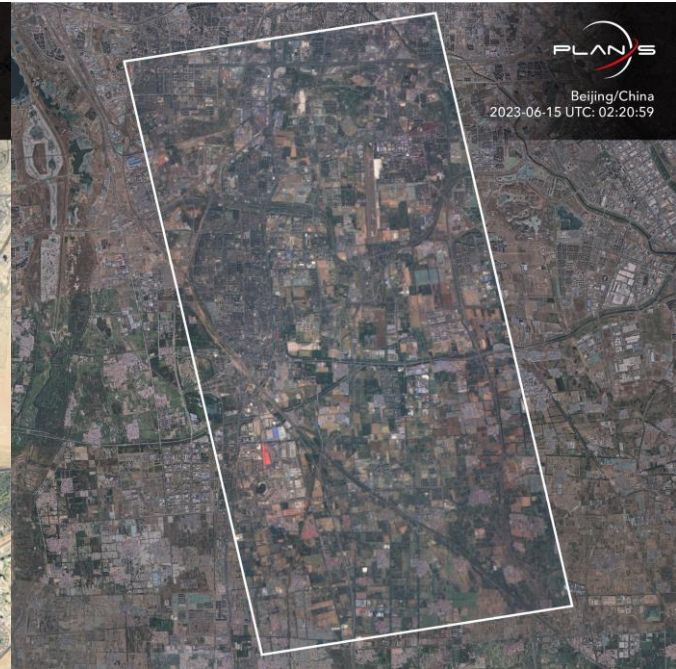
The company's first satellite, Connecta T1.1, was launched from the Cape Canaveral Kennedy Space Center in Florida as part of the "Transporter-5" mission with the SpaceX Falcon 9 rocket on May 25, 2022. It represented a significant step towards its goal of becoming an international leader in the sector.

Thanks to the dedication, belief in success, vision, and agility of the Plan-S team, a breakthrough was achieved, and the design, development, production, and testing processes of the first satellite Connecta T1.1 were completed in less than 8 months.

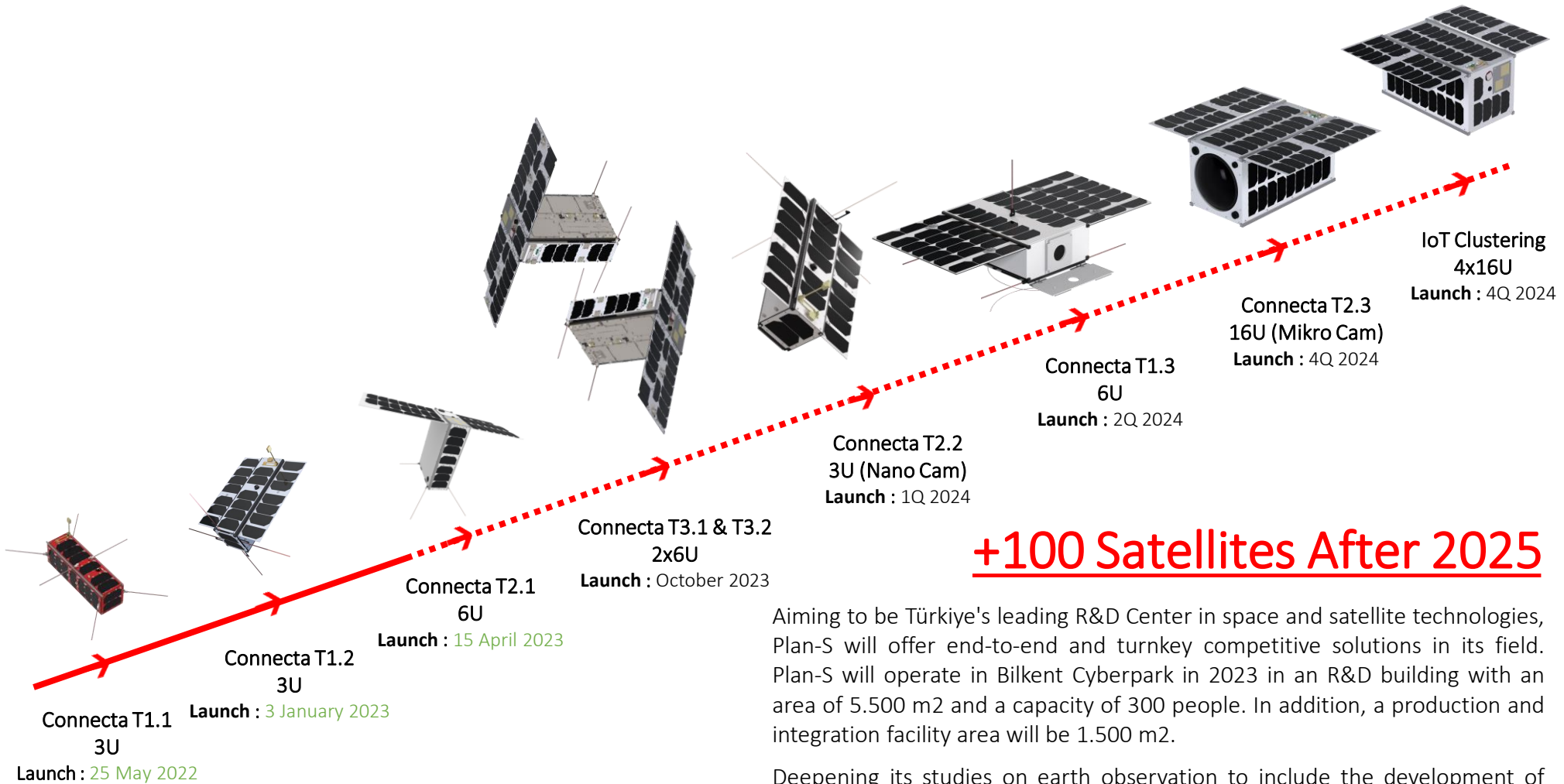
Plan-S's 2nd satellite, Connecta T1.2, which will carry out various missions to validate our innovative IoT connectivity technology in space, was placed into orbit on January 3, 2023 with the SpaceX Falcon 9 rocket.

Connecta T2.1, which is the 3rd satellite of Plan-S and Türkiye's first 6U cube satellite, will serve as 3,2 meters resolution earth observation satellite, and will be the pioneer for the next higher resolution imaging satellites. It was launched on April 15, 2023 and successfully placed in orbit.





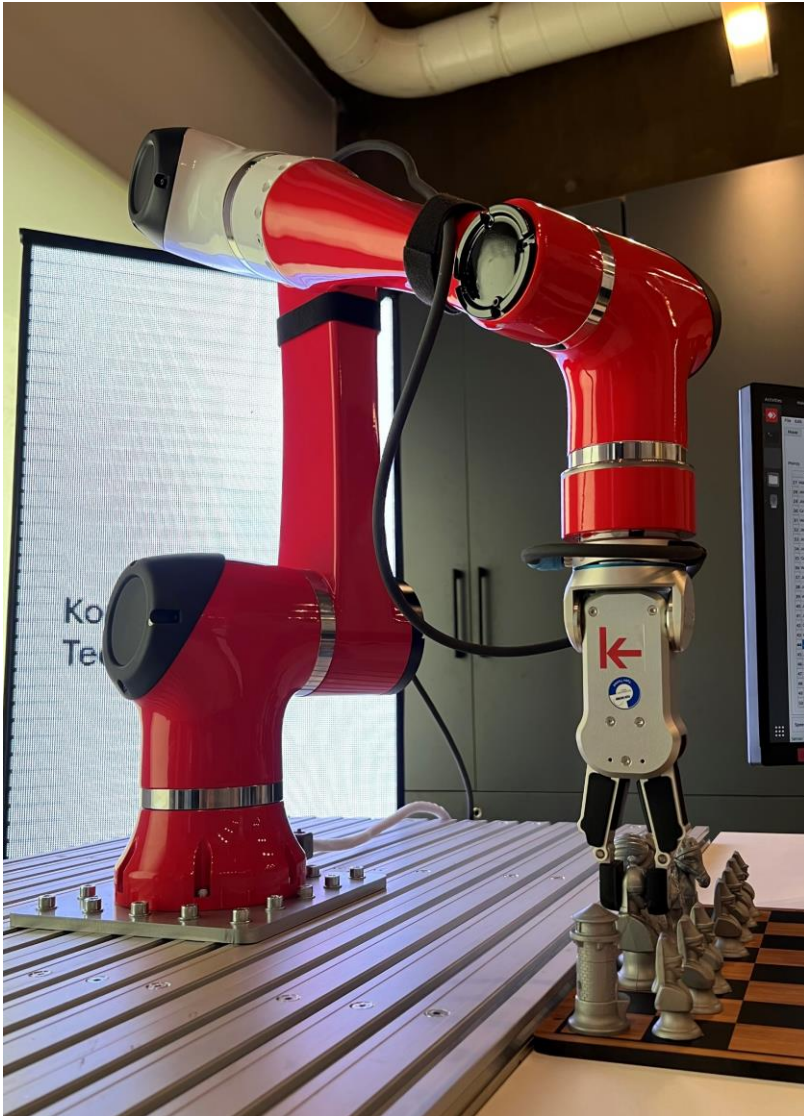




## +100 Satellites After 2025

Aiming to be Türkiye's leading R&D Center in space and satellite technologies, Plan-S will offer end-to-end and turnkey competitive solutions in its field. Plan-S will operate in Bilkent Cyberpark in 2023 in an R&D building with an area of 5.500 m<sup>2</sup> and a capacity of 300 people. In addition, a production and integration facility area will be 1.500 m<sup>2</sup>.

Deepening its studies on earth observation to include the development of camera payloads, Plan-S will send two new earth observation satellites to space for testing purposes in 2024.



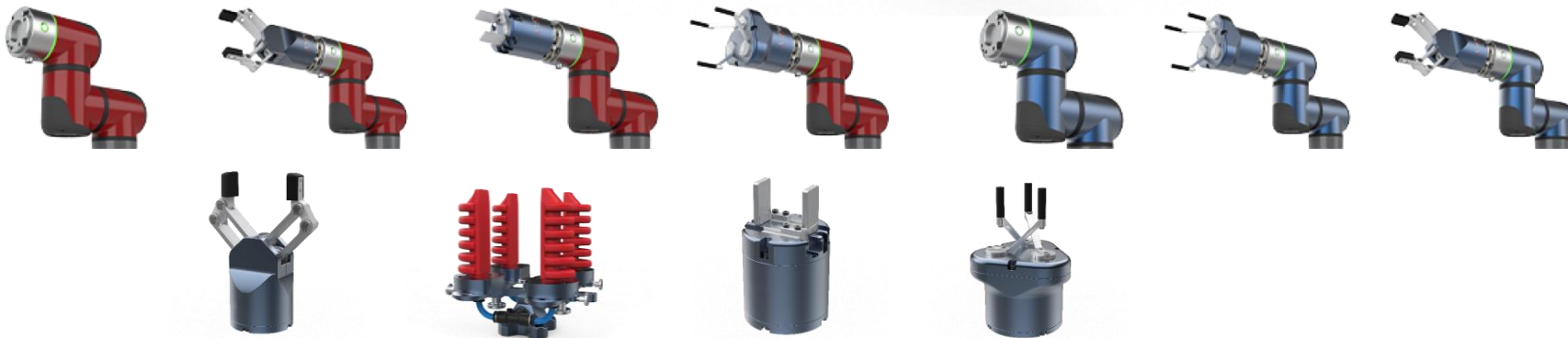
## Technologies That Will Become the Hands of the Industry!

Collaborative robots have gained an important place in industrial production processes in recent years. These robots can work through direct interaction with humans. Thanks to these features, by allowing people to work alongside robots, they increase efficiency in production processes and also take an important step in occupational safety. Mcfly Robot Technologies offers an important solution with its collaborative robot arms and grippers designed and manufactured to increase efficiency in industrial production processes.

Robot arms, designed and produced by Mcfly Robot Technologies, can work side by side without being isolated from humans and have a carrying capacity of between 5 kg and 20 kg. They can repeat the same movements thousands of times with high accuracy, helping to safely execute complex tasks. Grippers, on the other hand, are the gripper parts of the robot arms and are designed and manufactured by Mcfly Robot Technologies. This enables customers to use robot arms and grippers harmoniously.

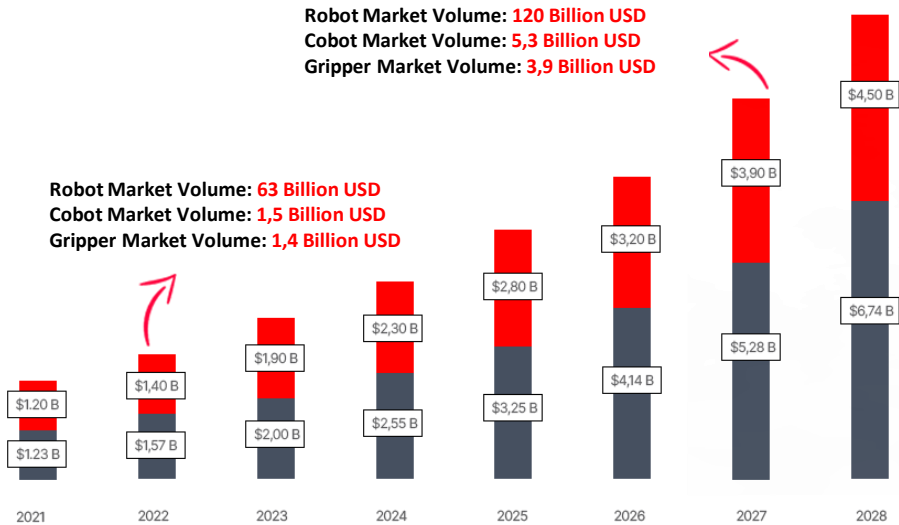
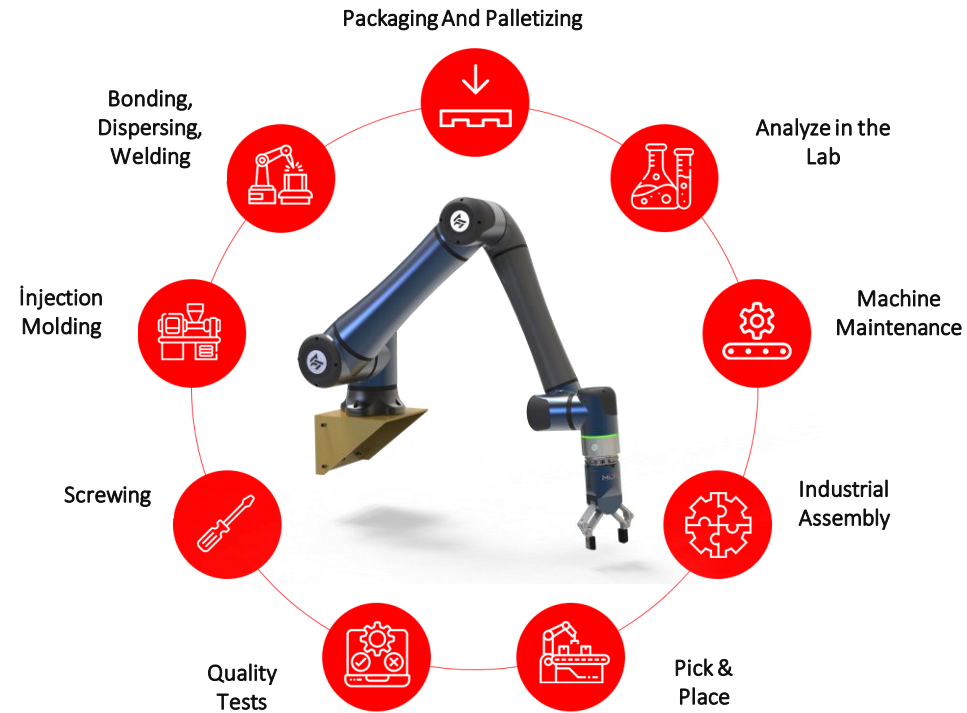
Robot arms and grippers, designed and produced by Mcfly Robot Technologies, aim to increase efficiency in industrial production processes. Robot arms can easily carry heavy loads thanks to their high carrying capacity. Thanks to these features, while increasing the efficiency in industrial production processes, they also take an important step in occupational safety.

Grippers are the gripper parts of the robot arms. Designed and manufactured by Mcfly Robot Technologies, grippers work in harmony with robot arms and facilitate the handling of carrying materials used in production processes in industrial plants.

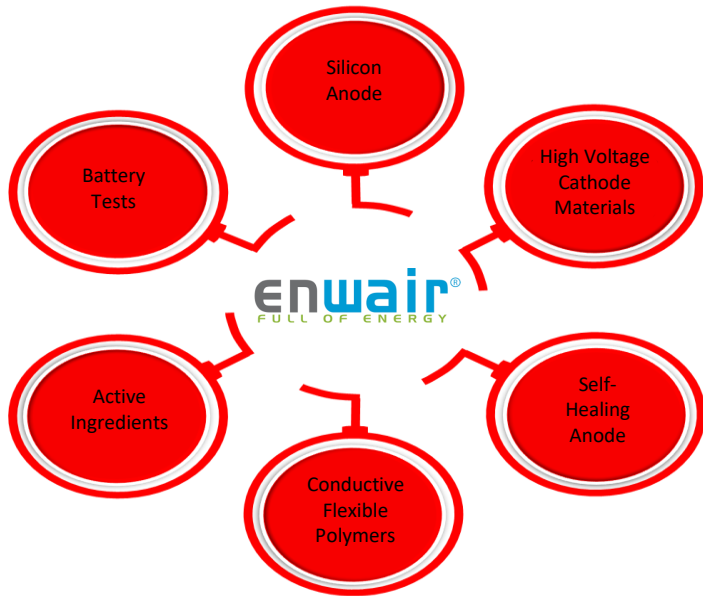




## Collaborative Robot Usage Areas







Enwair is an R&D company that develops anode and cathode material technologies for battery technologies. It employs engineers and chemists with many graduate and doctorate degrees. Kontrolmatik owns 50,1% of the Company, which will contribute to the R&D activities of Kontrolmatik in the field of electrochemistry.

The company is working on flexible silicon anodes, self-healing anodes, lithium rich cathodes, various polymer binder solutions.

Enwair has completed KOSGEB, TÜBİTAK 1501 and European Union Era Net projects and currently carries out Tübitak 1501 and European Union Horizon projects.

2 PCT and 1 TR patents have been registered, and there are 2 ongoing studies in the patent process.

### Ongoing R&D projects:

- Optimization of LiFePO<sub>4</sub> based Li-ion batteries within the scope of scale-up studies,
- Developing environmentally friendly and cost-effective methods for the domestic production of LiFePO<sub>4</sub>-based cathode active material,
- Development of high voltage cathode materials (LiFeMPO<sub>4</sub>; M=Metal) based on LiFePO<sub>4</sub>,
- Development of polymer-based silicon anodes with high capacity and long cycle life using commercial polymers,
- Development of self-healing polymers for silicon anodes,
- Development of Si-C (silicon-carbon) anode materials with C-dot technology,
- Development of boron-based 2D self-healing electrode
- Development and scale-up of NMC-based high voltage cathode materials,
- Development of garnet type solid electrolytes (solid-state electrolyte) alternatives to liquid electrolytes,

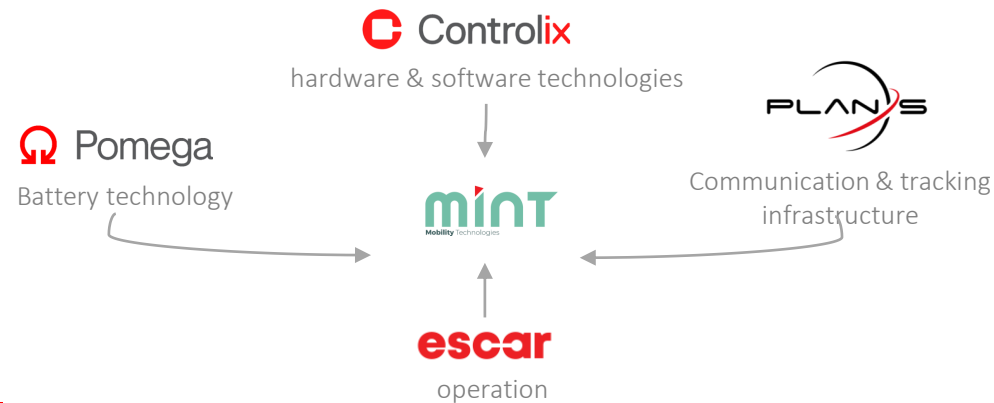
### Patents

- Modification Of Silicon Used As An Anode Active material in The Lithium Ion Battery Technology With acrylic Or Methacrylic Derivatives, PCT, Patent No: 16/468.009, 2023. (Patented).
- Flexible and Conductive Polymers in Lithium Batteries (2021), Patent No: 2016/0220, TPE, (Patented)
- Usage of Conductive and Flexible Polymers in Lithium Batteries, PCT, Patent No: 050518 (Patented), 2019.
- Gel (Cross Linked) Polymeric Binder For High Performance Lithium Ion Batteries, PCT, Patent No: 15551040 (pending), 2018.
- Spray Coating Method For Production Of Lithium Rich Cathode, PCT, (pending), 2019.



Our Company, which offers strategic solutions in the field of energy and technology, will offer solutions to reduce the damage to the environment in issues such as carbon emissions and global warming, which are in the first place in Europe's Green Reconciliation action plan, with the energy storage systems investment initiated within the framework of our high potential and technology-oriented investment policy. Kontrolmatik Technologies plans to continue its goal of making renewable energy sources more prominent in energy production, by investing in "Electric car rental and sharing technologies", which are expected to continue its rapid development in the coming period and its use will become increasingly widespread.

In this investment, which we believe will carry us further, we cooperated with Escar Turizm Taşımacılık Ticaret A.Ş., one of the pioneers of the fleet leasing industry for 20 years with a solution-oriented service approach that makes a difference with a business model that requires high customer loyalty and expertise. We joined forces with "Mint Electric Vehicle Technologies Inc." to operate in the field of "Electric vehicle rental and sharing technologies". It was established with a capital of 20 million TL and a shareholder structure of 40% Kontrolmatik 50% Escar. With this new initiative, it is aimed to contribute to the technological development of our country in this field and to expand the use of electric vehicles.





Administrative and operational needs in integrated facility and workplace management processes in our country are diversifying day by day. In this field, where traditional methods and limited software applications are mostly used, Signumtte offers software solutions with the identity of a technology company by designing new technologies and trends in accordance with market and customer needs.

Signumtte creates value in process management for companies by bringing its solutions and experience in ITIL-compliant IT service management, call center-based customer service management and business process management to integrated facility and workplace management applications. In addition, it designs central management systems in accordance with international facility management standards in order to manage operations in facilities and workplaces more effectively and efficiently.

Signumtte has taken part in many successful projects with its own WinDesk.FM integrated facility management solution and continues to do so.

In the changing world dynamics, innovations in business processes have brought companies to adopt new policies in facility and workplace management. It has become a necessity for business administrations to integrate functionalities that will provide sustainable management of facilities such as the definition, management and change of areas, performance management, improvement of technical and support services in accordance with needs, integration with building management systems, on a single platform.

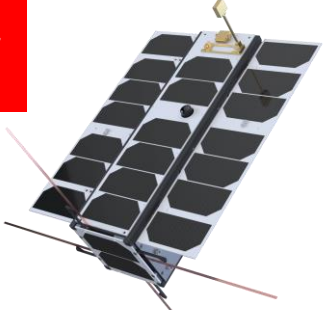
Signumtte software supports business management in making time-sensitive decisions, protecting employee well-being and controlling service costs by working integrated with technologies such as integrated facility and workplace management solution, internet of things (IoT), big data and artificial intelligence.



Üç Yıldız Antimony Mining company has a 783 hectare antimony field and flotation plant in Göynük Village, Gediz district of Kütahya province. The plant has a daily antimony flotation line with a capacity of 250 tons/hour and an annual processing capacity of 75.000 tons of lapping antimony ore.

Üç Yıldız Antimony Mining Inc., which also holds 11 mining site licenses in various provinces, operates with an annual production capacity of 1.500 tons of antimony trioxide and 1.000 tons of antimony metal at its Gediz facility.

The company also has a lead, zinc and copper flotation plant with a daily capacity of 500 tons/hour and an annual operating capacity of 200.000 tons of lead, zinc and copper run-in.



Plan-S IoT Satellites



IoT Modules



Lithium Accumulator



Hybrid Inverter



LFP Battery Cell



Residential Energy Storage Systems



Floating SPP Platform



LFP Battery Cell



Battery Module



Mobile Substation



Collaborative Robotic Arm



Energy Storage System



Battery Cabinet

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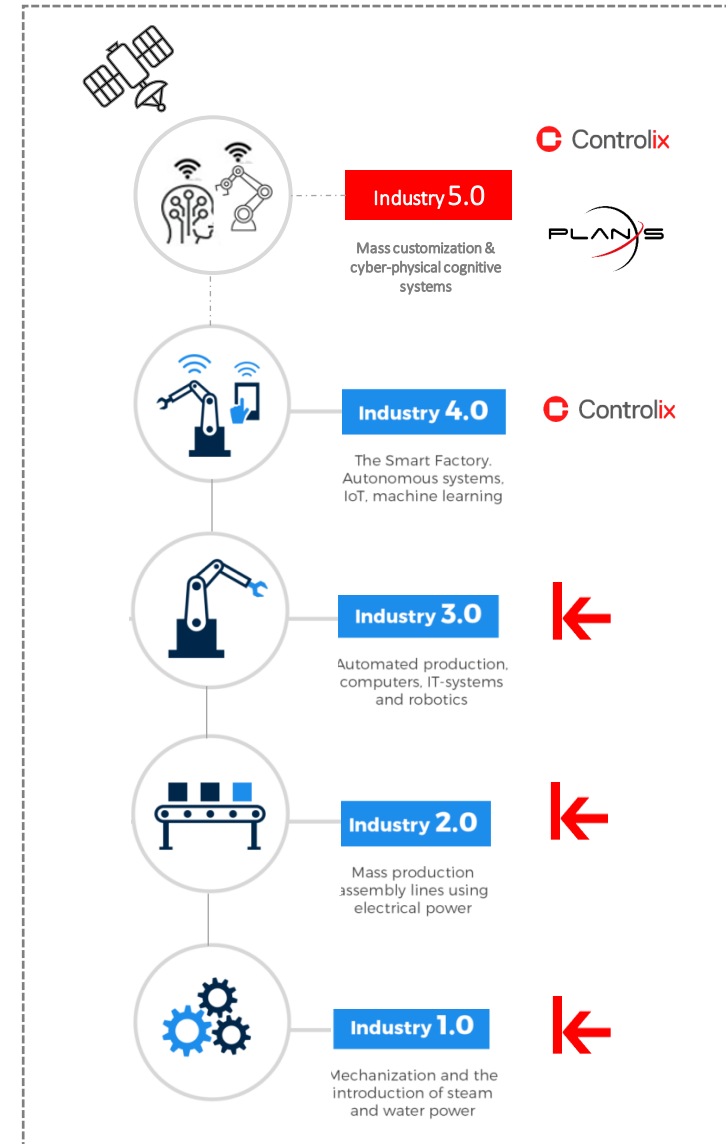
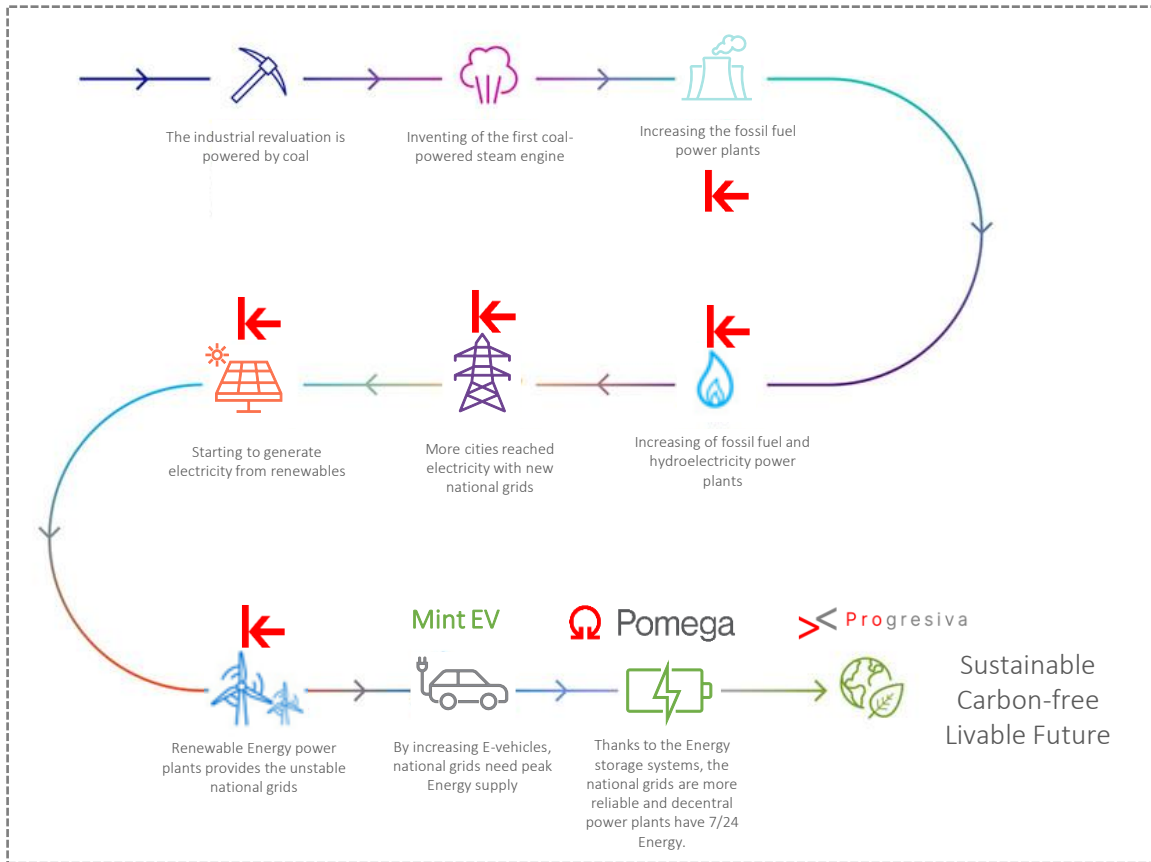
Kontrolmatik  
Technologies



# Horizontal & Vertical Integration



Kontrolmatik signs contracts for international projects in its core business areas and generates cash and profit to be used in R&D activities. Considering the future of the world, the Company aims to create a sustainable, carbon neutral and livable future and invests in the future of technologies together with its subsidiaries.





## In 2023;

- ~4,0 Billion TL Revenue
- ~1,0 Billion TL EBITDA
- R&D Investments: >3% of Sales Revenue
- Capital Expenditures (excluding R&D): up to 6% of Sales Revenue
- Backlog Size: ~5,3 Billion TL - about 70% FX Based *(As of September 30 2023)*

### FX Position

Long foreign currency position thanks to significant FX denominated income & TL denominated debt profile.

### Ongoing Projects

Backlog size of ~5,3 billion TL (About 70 % FX Based )

### Low Provisions

Low doubtful receivables thanks to foreign projects with a letter of credit.

### Know-How Pool

Qualified staff – 60% of staff are engineers across the organization.

### Diversification

Wide sectoral differentiation (Energy-Mining-Transportation-Industrial Facilities).

Kontrolmatik Technologies



 Pomega

 Progresiva

 Controlix



 MCFLY  
Robot Technologies

### Tax Advantage

Business model partially exempt from corporate tax due to service exports.

### New Investment

Lithium-Ion battery, energy storage, IoT, and collaborative robot investment.

### Solid Partners

Partnerships with strong companies such as GE, Siemens, Nozomi, OSISoft etc.

### Strong Position

Named as the world's 28th largest system integrator in 2022.

### Market Player

With our large list of completed projects, we are a solutions provider in 35 countries.



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# Holistic and Transparent Sustainability Governance



As Kontrolmatik, we define our sustainability governance strategy as **PLANEARTH**.

We evaluate and manage environmental and social impacts, risks, benefits, and dimensions arising from all our business activities in a 360-degree, comprehensive manner. In our management process, we communicate transparently and effectively with all our internal and external stakeholders. Ultimately, we transparently measure and publicly declare the performance of all our activities with environmental, social, and corporate governance.

PLANEARTH comprises the holistic actions, impacts, and interactions of the environmental, social, and corporate governance of all our business activities, and continuously and transparently shares and communicates both the positive and negative results of this integration with all internal and external stakeholders.

## SUSTAINABILITY STATEMENT

Our mission is to integrate sustainability into our business model while supporting our customers and partners with 360-degree sustainable technologies, services, customized turnkey solutions, sales, marketing, and innovation.

We are committed to providing and developing transparent, innovative, and sustainable solutions that will help our customers, partners, and stakeholders to reach their targets while conducting sustainability throughout their business activities.

In line with this commitment:

We act environmentally and socially responsible in all our facilities and office spaces, we feel and act environmentally and socially responsible for our employees, for the people and communities living in the regions where we operate, and also for our planet where we live.

We are committed to being transparent and trustworthy to our customers, partners, stakeholders, and consumers in all our activities. We back our products and services with globally recognized accredited certifications, analyses, and systems using concrete and sustainable metrics.

We strive to act in line with our "Diversity, Equality and Inclusion" principle, to support gender equality, to employ people regardless of age, race, origin or ethnicity, sect or belief, gender, religion, political opinion, culture/social class, sexual orientation, or mental or physical disability to promote fair opportunities in the workforce, to ensure fair treatment for all, and to eliminate inequalities.

We support sustainable design and blend sustainable innovations with the technologies we develop. We are committed to creating or developing innovations that never encourage people to engage in negative behaviors, such as using weapons, committing crimes, or inciting conflict, and never encourage the use of harmful addictive substances such as tobacco.

We are committed to promoting our sustainable brand values to all our partners, customers, stakeholders, and consumers through our transparent and effective marketing communications across all media channels, whether physical or social.

We strive to integrate our sustainability values into all our businesses at all levels, and to inspire all sectors with our ever-evolving technological sustainable solutions and sustainability approach.

# Transition to a Circular and Low Emission Economy



## SUSTAINABILITY COMMITMENT

As Kontrolmatik Teknoloji A.Ş., we act in line with the principle of responsible production and service within the framework of our **PLANEARTH** Sustainability strategy, in line with the global goals of the production facilities, processes, activities, services, and technologies that we develop.

As Kontrolmatik, our commitments under our #Planearth Sustainability Strategy are to protect the ecosystem, increase biodiversity, provide communities with cleaner and more accessible energy and water, and improve the quality of life and well-being of disadvantaged communities, especially those living in the geographies where we conduct our business activities.

«Diversity, Equality, and Inclusion» is our guiding principle. With the commencement of our UN Global Compact (UNGC) Türkiye membership in April 2022, we began to actively participate in working groups and set our main goals within the framework of the Sustainable Development Goals (SDGs) 2030 targets.

1. Affordable & Clean Energy (SDG 7)
2. Responsible Production and Consumption (SDG 12)
3. Gender Equality (SDG 5)
4. Partnerships for the Goals (SDG 17).



## SUSTAINABILITY VALUES

Kontrolmatik’s sustainability values follow four main approaches:

**Productivity:** Responsible production for our customers, partners, stakeholders, employees, and communities - indoors, outdoors, and beyond.

**Planet:** Protecting our planetary ecosystem as well as health and biodiversity with our sustainable products and services.

**People:** Respecting human rights, diversity, and fair working conditions. Improving the living standards and quality of life of our employees and communities in the areas where we operate.

**Partnership:** We believe in the power of partnerships to create a healthier planet and a livable world in the future by saying "together it is possible."

# We are in MSCI and FTSE index

## SUSTAINABLE FINANCE & PERFORMANCE

As a publicly listed company, we strive to improve our Corporate and Sustainability Governance by continuously monitoring and measuring performance in a transparent manner. We measure and monitor our ESG (Environment, Social, Governance) risk and Sustainability success on a global basis.

### Environment, Social and Governance Score

As a result of the "Corporate Sustainability Assessment" conducted by CGE Evaluation using a CMB-approved methodology based on international standards, our Sustainability Governance Score namely our ESG (Environmental, Social and Governance) score, was determined as 7.95/10. As a result of this assessment, we also became one of the few companies in Türkiye to receive the TÜV SÜD-approved "Corporate Sustainable Company" certificate with a score of 7.57/10. Our current score is 28.63% above the sector average.

### Corporate Governance Score

Subsequently, as a result of the assessment made by SAHA Corporate Governance and Credit Rating Services Inc. Our "Corporate Governance Rating" was rated 9.36/10.

### MSCI and FTSE index

As a result of these efforts, the company has been included in the MSCI Small Cap Türkiye Index as of November 2022 and in the FTSE Mid Cap Index as of August 2023.

### Women Empowerment in Business and Communities

As of August, we became a signatory to the Women's Empowerment Principles (WEP), established in partnership with the UN Global Compact and the UN Gender Equality and Women's Empowerment Unit (UN Women). We continue our efforts to ensure gender equality, to make women empowered and visible in all areas of our business life both locally and globally, to empower the female workforce, and to ensure women's participation in business life at the highest level in line with WEP.

MSCI FTSE



### We take part in the Carbon Disclosure Platform

As Kontrolmatik, we are invited to become a platform member by CDP Global (Carbon Disclosure Platform) in 2023 and completed our first CDP reporting in June 2023.

### BIST Sustainability Index

Our final works and disclosures have been accomplished, and our final evaluation by REFINITIV is still ongoing.

### LEED Sustainable Building Works

With the settlement of our new head office and the opening of our POMECA factory, our LEED Green and Sustainable building certification studies have come to an end and, our final assessment has been started..





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# Attractive Financial Figures



M TL	6M'21	6M'22	6M'23	23/22 Δ	2Q22	2Q23	23/22 Δ
<b>Revenue</b>	<b>194,0</b>	<b>513,7</b>	<b>905,2</b>	<b>76%</b>	<b>300,5</b>	<b>354,2</b>	<b>18%</b>
Gross Profit	61,8	164,1	50,3	-69%	109,4	11,8	-89%
EBIT	57,1	203,6	163,1	-20%	121,9	148,9	22%
<b>EBITDA*</b>	<b>59,6</b>	<b>210,0</b>	<b>190,7</b>	<b>-9%</b>	<b>125,9</b>	<b>169,5</b>	<b>35%</b>
<b>Net Income</b>	<b>42,5</b>	<b>119,5</b>	<b>301,9</b>	<b>153%</b>	<b>76,3</b>	<b>188,2</b>	<b>147%</b>
Gross Margin	31,9%	31,9%	5,6%	-26,4%	36,4%	3,3%	-33,1%
EBIT Margin	29,4%	39,6%	18,0%	-21,6%	40,6%	42,0%	1,5%
<b>EBITDA Margin</b>	<b>30,7%</b>	<b>40,9%</b>	<b>21,1%</b>	<b>-19,8%</b>	<b>41,9%</b>	<b>47,8%</b>	<b>6,0%</b>
<b>Net Income Margin</b>	<b>21,9%</b>	<b>23,3%</b>	<b>33,4%</b>	<b>10,1%</b>	<b>25,4%</b>	<b>53,1%</b>	<b>27,7%</b>

\*Other income/expenses are included in the EBITDA calculation

## Solid Growth

- Revenue growth in 2Q23 was 18%, while 6-month growth was 76%. Increased weight of lower profitable domestic sales in revenues and costs&expenses of projects not yet reflected in revenues suppressed gross profit.
- EBITDA margin improved from 41,9% in 2Q22 to 47,8% in 2Q23 as higher FX position in trade receivables supported EBITDA margin.
- Net income increased by 1,5x in 2Q23 due to income from investing activities and deferred tax income.
- In line with the increasing volume of operations, the need for working capital increased. Besides capital expenditures increased the need for external financing. The net cash position at the end of 2022 turned into net debt of 1.240 million TL as of June 30, 2023.
- Shareholders' equity reached 1.448 million TL on June 30, 2023.

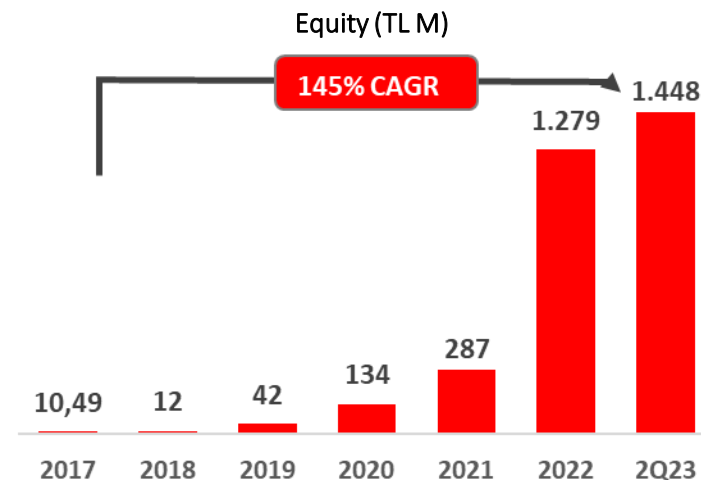
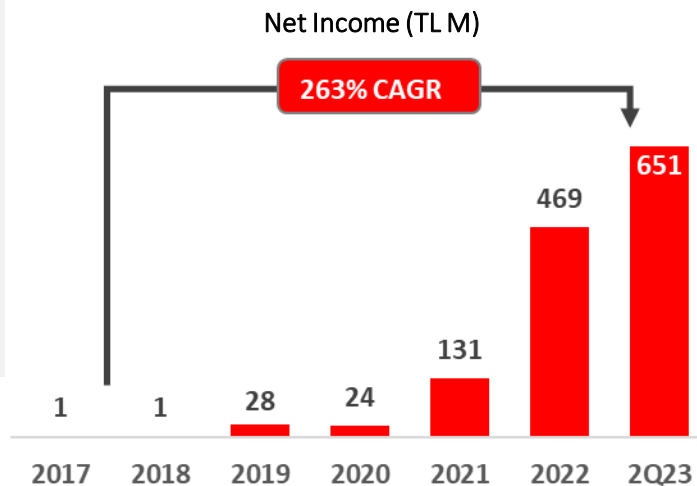
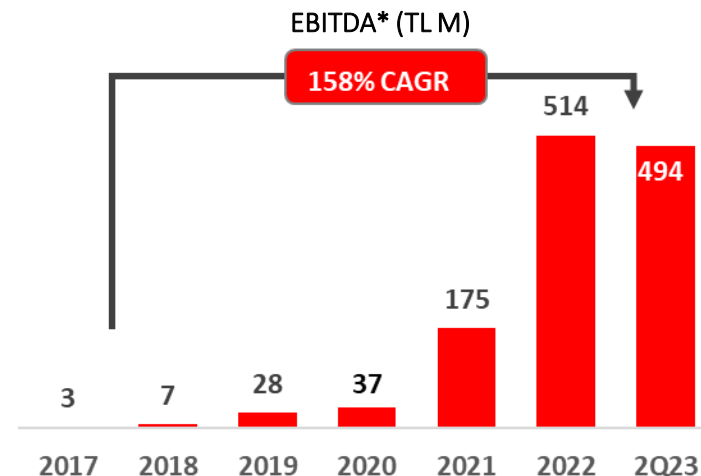
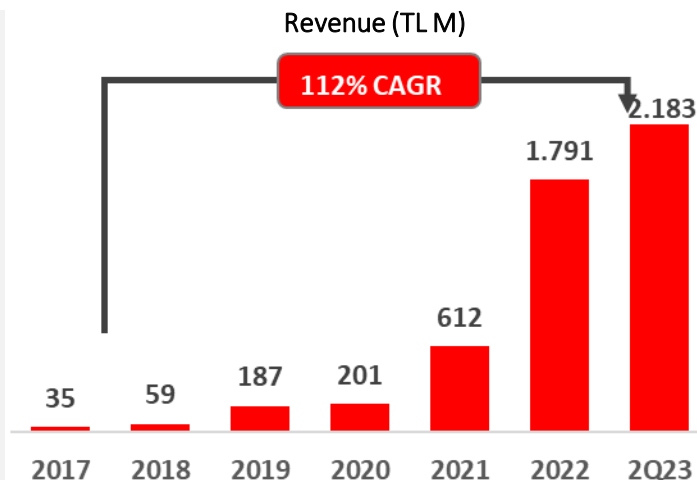
M TL	31.12.2020	31.12.2021	31.12.2022	30.06.2023	23/22 Δ
Cash and Cash Equivalents	52,1	77,1	1.182,1	346,5	-71%
Total Assets	320,1	940,4	4.376,9	5.700,3	30%
Current Assets	281,0	778,9	3.108,5	2.944,9	-5%
Fixed Assets	39,1	161,5	1.268,4	2.755,3	117%
Total Liabilities	186,3	654,0	3.078,0	4.215,4	37%
Short-Term Liabilities	174,8	579,9	1.152,7	2.182,4	89%
Lont-Term Liabilities	11,5	74,1	1.925,3	2.033,0	6%
<b>Equity</b>	<b>133,8</b>	<b>286,6</b>	<b>1.278,7</b>	<b>1.448,1</b>	<b>13%</b>
<b>Net Debt (Cash)</b>	<b>-0,9</b>	<b>171,4</b>	<b>-137,1</b>	<b>1.239,8</b>	<b>0%</b>

# Stable Growth



## Keys to Growth

- Current revenues consist of System Integration, Controlix and Progresiva segments. Pomega and McFly will contribute to financials starting in the fourth quarter of 2023.
- Due to barrier structure of the industry, larger projects can be undertaken if and only you have completed smaller ones.
- In risky locations like Africa and Middle East big companies like Siemens don't want to take the country risk. We take their place because we have experience and good relations in those countries.
- Investments that started in 2021 and continued in 2023 increased the need for external financing.



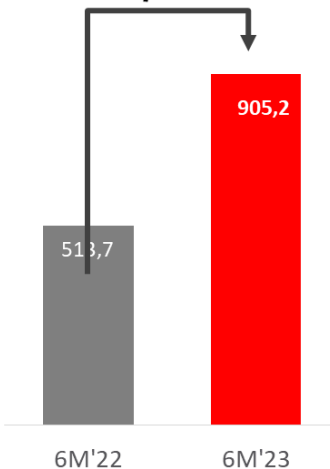
\*Other income/expenses are included in the EBITDA calculation  
2Q23 revenue, EBITDA and net income are last trailing 12 months

# Simultaneous Growth in Revenue and Profit

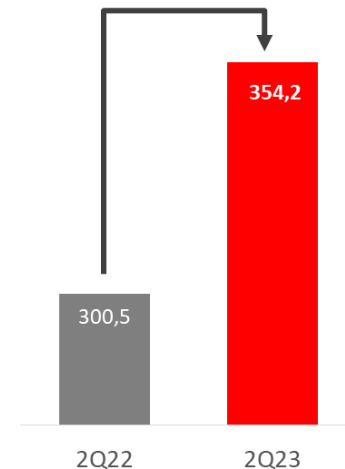


## 76% Revenue Increase in 6M23

Top-Line— 6 Months (mTL)  
76%



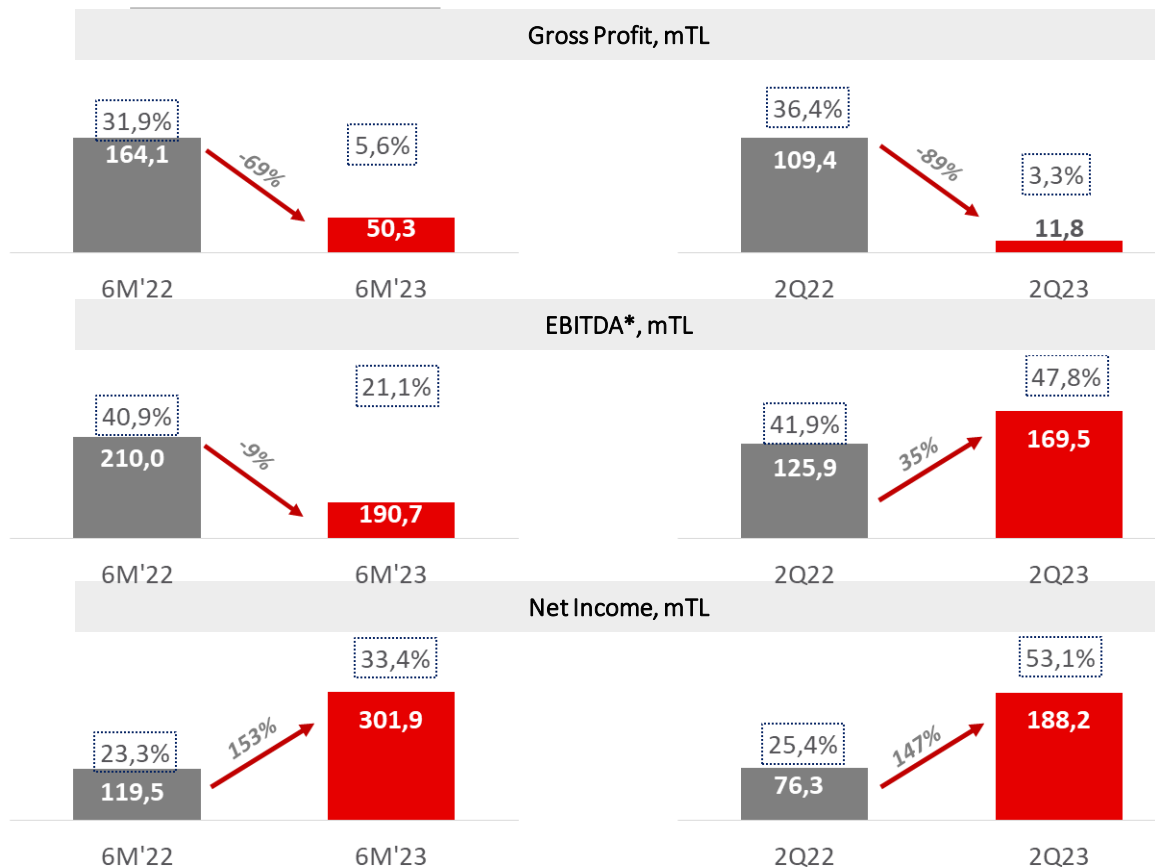
Top-Line— 2<sup>nd</sup> Quarter (mTL)  
18%



## 18% Revenue Growth in 2Q23

- Increase in Project Sizes Thanks to Ability to Undertake Larger Projects
- More than 65% Foreign Currency Income
- Rise in Exchange Rates
- Focus on Profitable Projects
- Increase in Project Completions
- Reputation Increase
- Contribution of R&D Projects to Income

## 147% Net Profit Growth in 2Q23

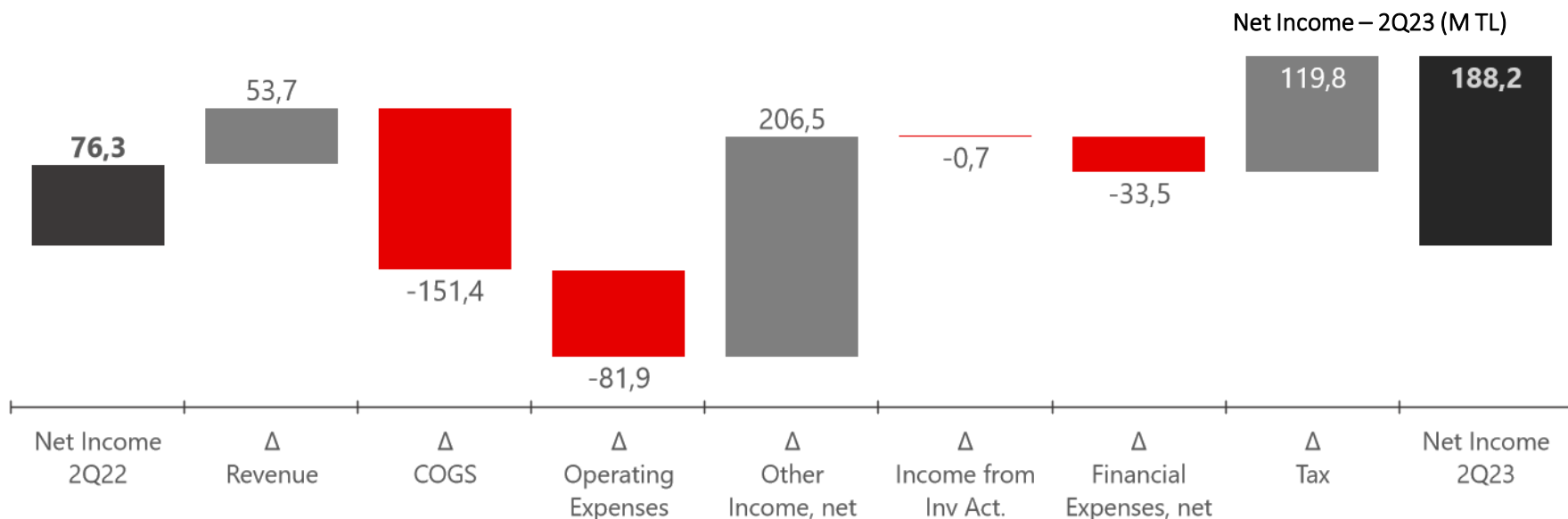
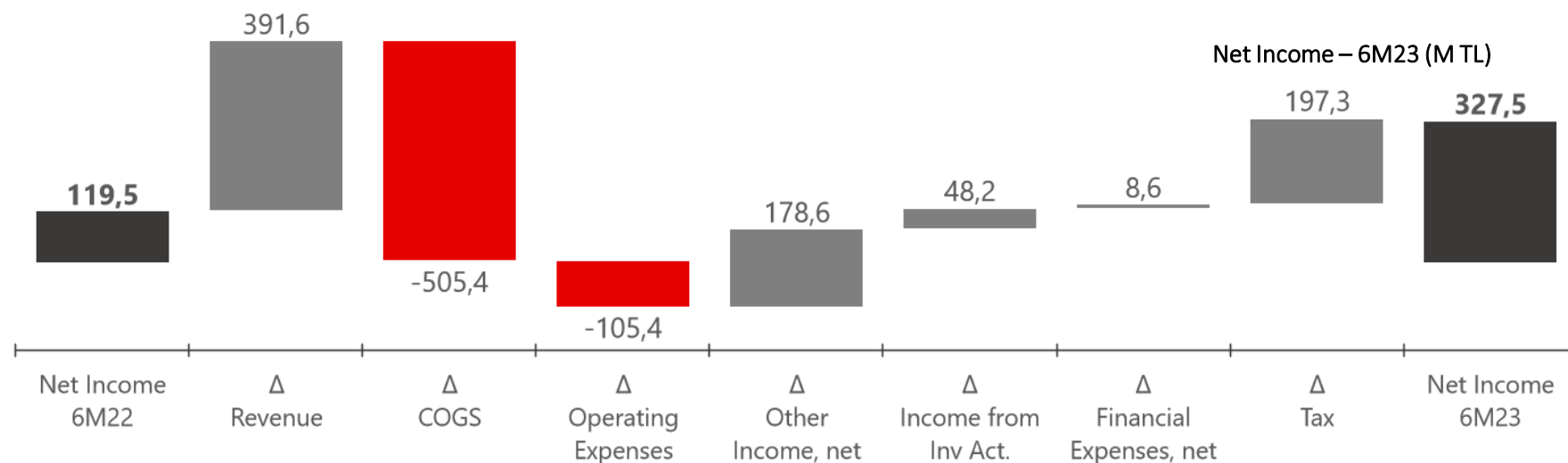


\*Company defines EBITDA as 'Gross Profit - Operating Expenses + Other Operating Income - Other Operating Expenses + Depreciation'

Gross Profit, EBITDA, Net Income Margin



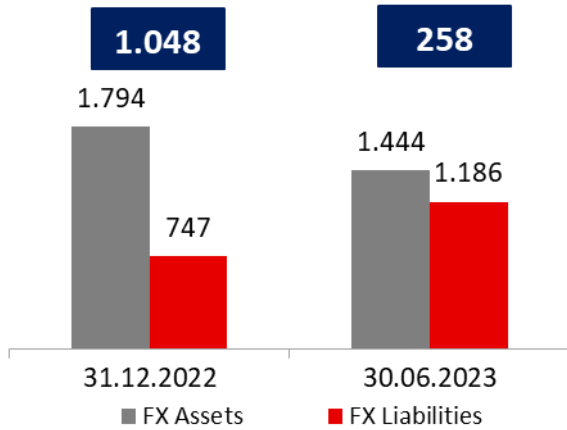
# Revenue Growth Reflected on Net Profit



# Debt Profile & FX Position



FX Position as of 30.06.2023 (TL mn)

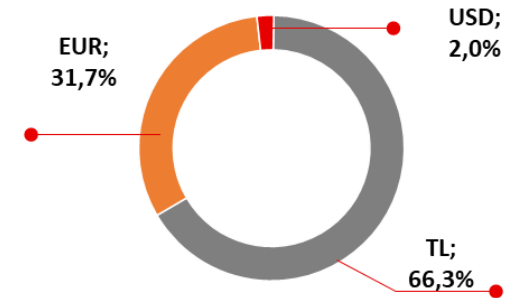


As of 30.06.2023;

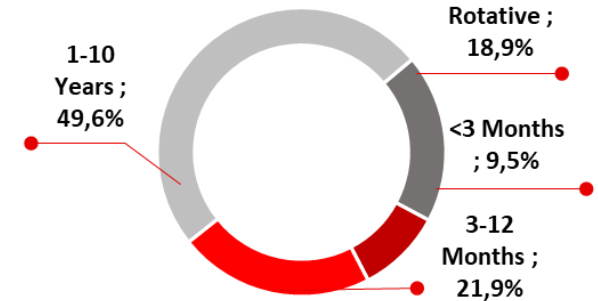
258 MTL Long Position

TL & Euro based loans with high foreign currency share in revenue

Currency Breakdown

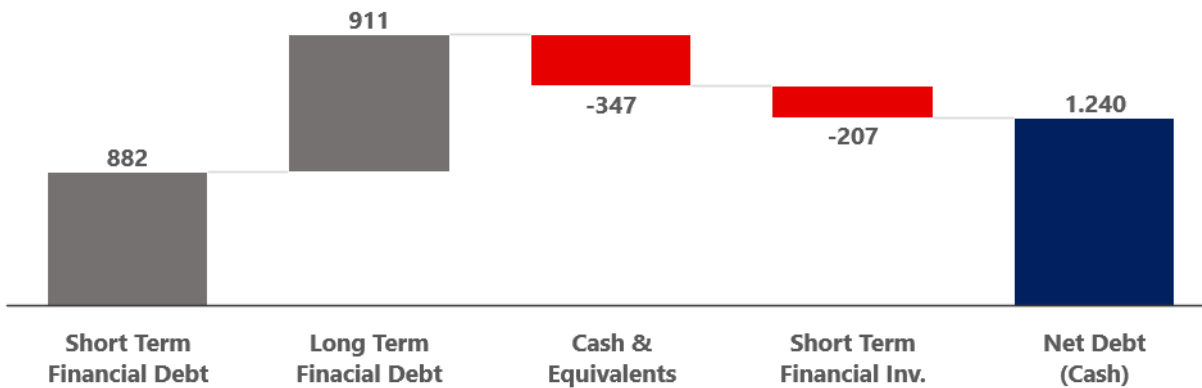


Maturity of Financial Debt

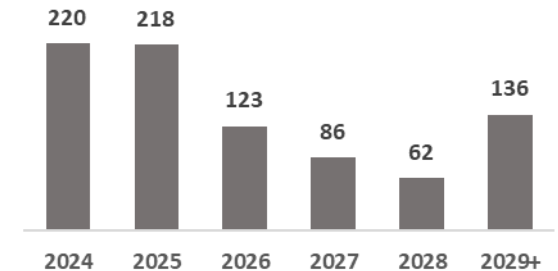


Debt Profile as of 30.06.2023 (TL mn)

1.240 mTL Net Debt (Excluding Debt to Shareholders)



Loan principal payment Schedule, mTL



# Strong Financial Ratios Despite Ongoing Investments



- Positive ratios despite investments not yet reflected in income
- Low Financial Leverage Ratios
- Net Financial Debt/EBITDA below the risk zone
- Additional borrowing capacity provided by low leverage
- A slight decline in gross profit and EBITDA margins in 2023, due to the weight of low-profit domestic sales and the costs and expenses of projects that have not yet been reflected in revenue
- Increase in net profit margin due to strong FX position and deferred tax income

Liquidity Ratios	2021/12	2022/12	2023/06
Current Ratio	1,34	2,70	1,35
Liquidity Ratio	1,11	2,34	1,11

Debt Ratios	2021/12	2022/12	2023/06
Total Debt/Total Assets	69,5%	70,3%	74,0%
Short-Term Fin. Debt/Equity	77,4%	37,7%	58,8%
Coverage Ratio	2,1	2,7	2,7
Net Debt/EBITDA	1,0	-0,3	2,5
Short-Term Liabilities/Assets	61,7%	26,3%	38,3%
Long-Term Liabilities/Assets	7,9%	44,0%	35,7%
Equity/Assets	30,5%	29,7%	26,0%
Total Liabilities/Equity	228,4%	237,0%	283,9%
Financial Debt/Total Liabilities	44,3%	38,3%	42,3%

Profitability Ratios*	2021/12	2022/12	2023/06
Gross Margin	27,0%	26,9%	16,9%
EBIT Margin	27,6%	27,8%	21,0%
EBITDA Margin	28,7%	28,7%	22,7%
Net Margin	21,3%	27,0%	31,7%
ROE**	62,1%	61,0%	73,6%
Financial Exp./Net Sales	13,7%	10,8%	8,5%

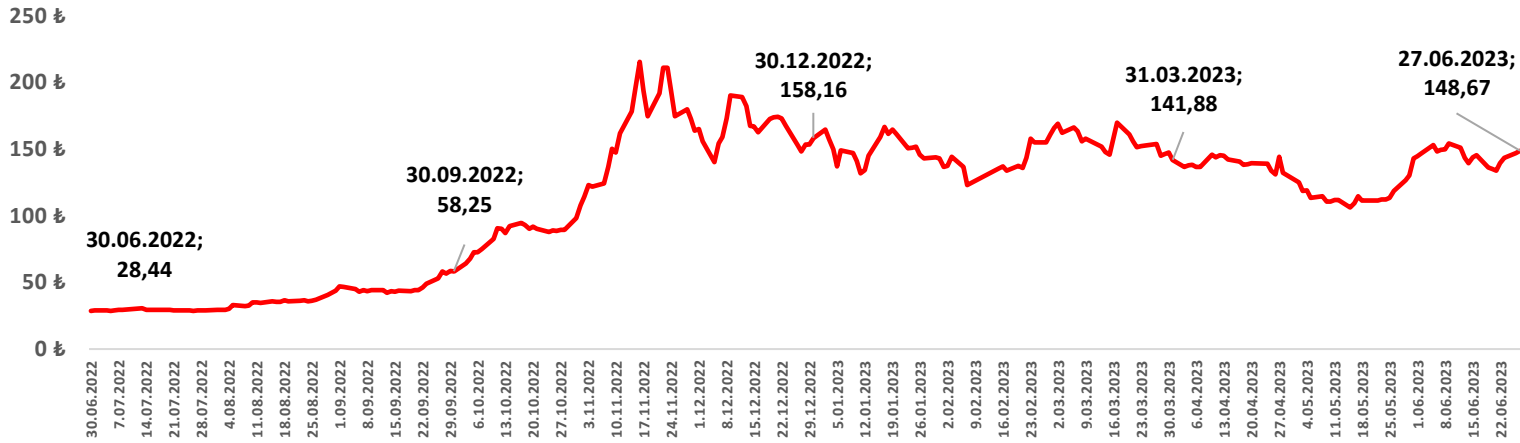
Investment Ratios	2021/12	2022/12	2023/06
Investment/Depreciation	814,9%	3012,5%	3614,5%
Investment/Net Sales	9,2%	25,4%	60,3%
EVA-TL	84.173.101	128.031.627	-14.891.457
ROIC	47,6%	29,5%	19,2%
CRR	46,3%	75,6%	87,3%

\*The return on equity is calculated by the average of the equity at the beginning and end of the period.  
2023/06 ratios are calculated over the last trailing 12 months' income statement data.

# Stock Performance Above the Market

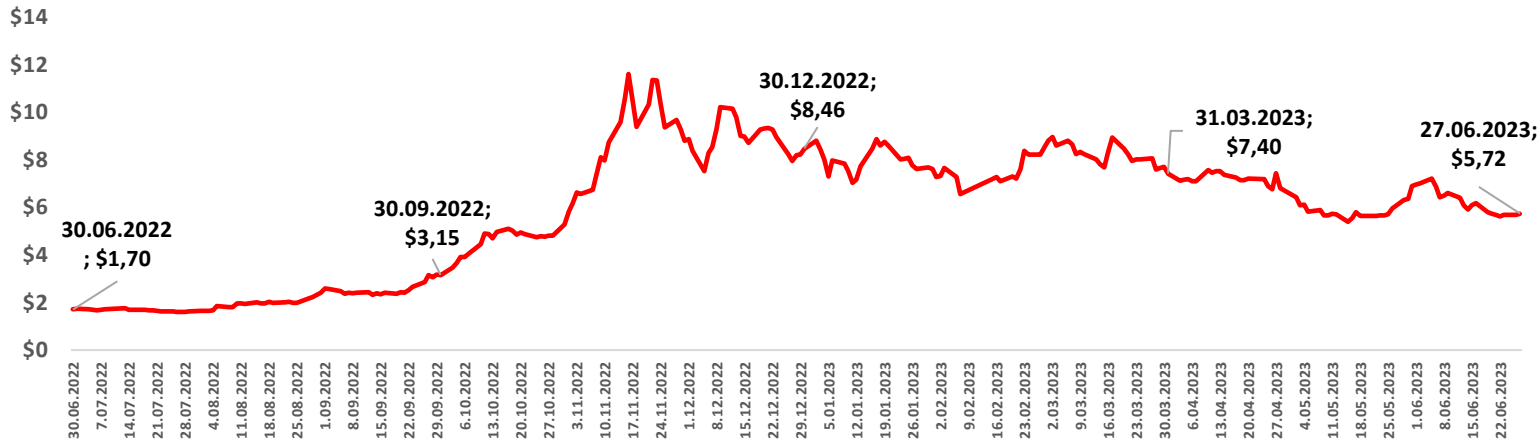


KONTR/TL, 30.06.2022 - 30.06.2023



Strong financial data, increased operations, and domestic & international tenders supported our long term stock performance.

KONTR/USD, 30.06.2022 - 30.06.2023



The impact of the earthquake in the February 2023 on financial markets, together with the BIST100 Index, suppressed our stock performance.



# Revenue & Investment Projection by Segments



Our revenue, CapEx and EBITDA expectations for 2023 and the following years, which we shared in our 1Q23 investor presentation, have been updated as a result of the revisions we made in the business plans of our Company and its subsidiaries for the following reasons.

- The slowdown in the global economy as a result of interest rate hikes by central banks, particularly the US Fed and the EU Central Bank,
- The impact of Kahramanmaras-centered earthquakes on the economy,
- The interest rate hike process in Turkey, which started in the second half of 2023, limited access to financing and dampened domestic demand,
- Pomega USA project financing agreement took longer than anticipated,
- Phase 1 of Pomega Türkiye has been commissioned in 4Q23, slightly later than anticipated, and phase 2 project financing agreement has been just finalized,
- Customer-related delays in System Integration project deliveries,
- Delay in receiving 100% of McFly machine park

System Integration, EPC & Current Business	2023	2024	2025	2026	2027
Revenue, m\$	113,0 \$	166,0 \$	208,0 \$	212,4 \$	225,3 \$
CAPEX, m\$	6,0 \$	5,1 \$	6,0 \$	6,0 \$	6,2 \$

Controlix	2023	2024	2025	2026	2027
Revenue, m\$	8,2 \$	31,0 \$	56,0 \$	75,0 \$	90,0 \$
CAPEX, m\$	2,1 \$	15,9 \$	9,0 \$	8,5 \$	8,0 \$

McFLY	2023	2024	2025	2026	2027
Revenue, m\$	2,1 \$	17,0 \$	55,9 \$	94,0 \$	122,0 \$
CAPEX, m\$	9,6 \$	18,9 \$	14,5 \$	11,7 \$	6,2 \$

Pomega-TR	2023	2024	2025	2026	2027
Revenue, m\$	23,0 \$	342,0 \$	564,0 \$	536,0 \$	502,0 \$
CAPEX, m\$	99,5 \$	92,0 \$	53,2 \$	37,5 \$	15,0 \$

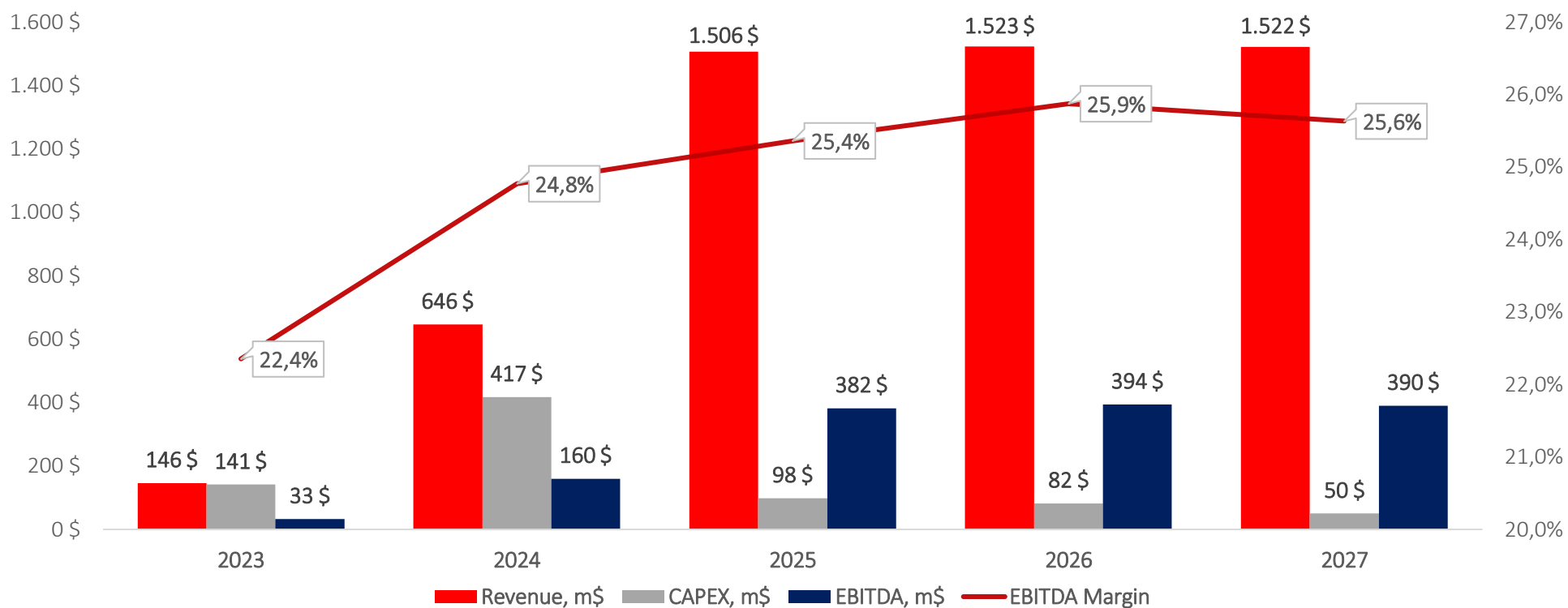
Pomega-US	2023	2024	2025	2026	2027
Revenue, m\$	0,0 \$	90,0 \$	622,4 \$	605,5 \$	582,3 \$
CAPEX, m\$	24,0 \$	285,5 \$	15,7 \$	18,4 \$	14,4 \$

The projections of our business lines and subsidiaries for which we have not shared future expectations in this paper, will be included in the next investor presentation.

# Consolidated Targets



2023-2027 Kontrolmatik Consolidated Targets	2023	2024	2025	2026	2027
Revenue, m\$	146,3 \$	646,0 \$	1.506,3 \$	1.522,9 \$	1.521,6 \$
CAPEX, m\$	141,2 \$	417,4 \$	98,4 \$	82,1 \$	49,8 \$
EBITDA, m\$	32,7 \$	160,0 \$	382,0 \$	394,0 \$	390,0 \$
EBITDA Margin	22,4%	24,8%	25,4%	25,9%	25,6%



# Addendum: Financial Figures in USD



M USD	6M'21	6M'22	6M'23	22/21 Δ	2Q22	2Q23	22/21 Δ
<b>Revenue</b>	<b>24,6</b>	<b>34,5</b>	<b>45,4</b>	<b>31%</b>	<b>19,0</b>	<b>16,9</b>	<b>-11%</b>
Gross Profit	7,8	11,0	2,5	-77%	6,9	0,6	-92%
EBIT	7,2	13,7	8,2	-40%	7,7	7,1	-8%
<b>EBITDA*</b>	<b>7,5</b>	<b>14,1</b>	<b>9,6</b>	<b>-32%</b>	<b>8,0</b>	<b>8,1</b>	<b>1%</b>
<b>Net Income</b>	<b>5,4</b>	<b>8,0</b>	<b>15,1</b>	<b>88%</b>	<b>4,8</b>	<b>9,0</b>	<b>85%</b>
Gross Margin	31,9%	31,9%	5,6%	-26,4%	36,4%	3,3%	-33,1%
EBIT Margin	29,4%	39,6%	18,0%	-21,6%	40,6%	42,0%	1,5%
<b>EBITDA Margin</b>	<b>30,7%</b>	<b>40,9%</b>	<b>21,1%</b>	<b>-19,8%</b>	<b>41,9%</b>	<b>47,8%</b>	<b>6,0%</b>
<b>Net Income Margin</b>	<b>21,9%</b>	<b>23,3%</b>	<b>33,4%</b>	<b>10,1%</b>	<b>25,4%</b>	<b>53,1%</b>	<b>27,7%</b>

## Notes:

- For Comparative Purposes Only
- Average USD/TRY rate is used for P/L items and period-end rate is used for B/S items.

\*Other income/expenses are included in the EBITDA calculation

M USD	31.12.2020	31.12.2021	31.12.2022	30.06.2023	23/22 Δ
Cash and Cash Equivalents	7,0	5,8	63,2	13,4	-79%
Total Assets	43,1	71,0	234,0	220,2	-6%
Current Assets	37,8	58,8	166,2	113,8	-32%
Fixed Assets	5,3	12,2	67,8	106,4	57%
Total Liabilities	25,1	49,3	164,6	162,8	-1%
Short-Term Liabilities	23,5	43,8	61,6	84,3	37%
Lont-Term Liabilities	1,5	5,6	102,9	78,5	-24%
<b>Equity</b>	<b>18,0</b>	<b>21,6</b>	<b>68,4</b>	<b>55,9</b>	<b>-18%</b>
<b>Net Debt (Cash)</b>	<b>-0,1</b>	<b>12,9</b>	<b>-7,3</b>	<b>47,9</b>	<b>-753%</b>

Period	Average TL/USD	Period-End TL/USD
01.01 - 30.6.2023	19,93	25,89
01.01 - 30.6.2022	14,87	16,70
01.01 - 30.6.2021	7,90	8,70
01.04 - 30.6.2023	20,99	25,89
01.04 - 30.6.2022	15,77	16,70
31.12.2022	16,58	18,70
31.12.2021	8,93	13,25
31.12.2020	7,02	7,43

# Kontrolmatik Technologies



controlling technology is  
controlling the future.