

ORGE ELECTRICAL CONTRACTING

INVESTOR PRESENTATION - 01/10/2024

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ORGE[®]
ELECTRICAL CONTRACTING

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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.

The company is a member of the Turkish Contractors Association (TCA) 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

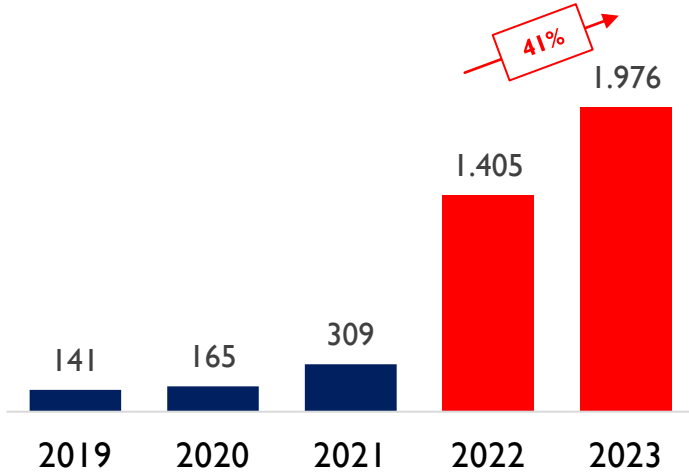


TÜSİAD

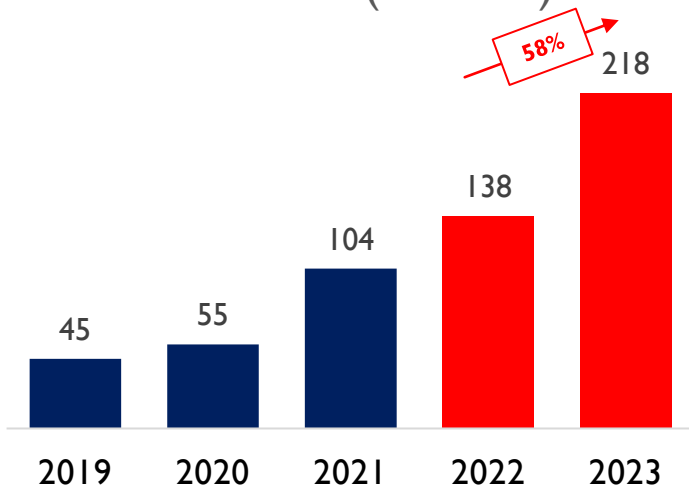


INVESTMENT CASE (2022 and 2023 years are presented in accordance with TAS29 (Turkish Accounting Standard 29: Financial Reporting in Hyperinflationary Economies))

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

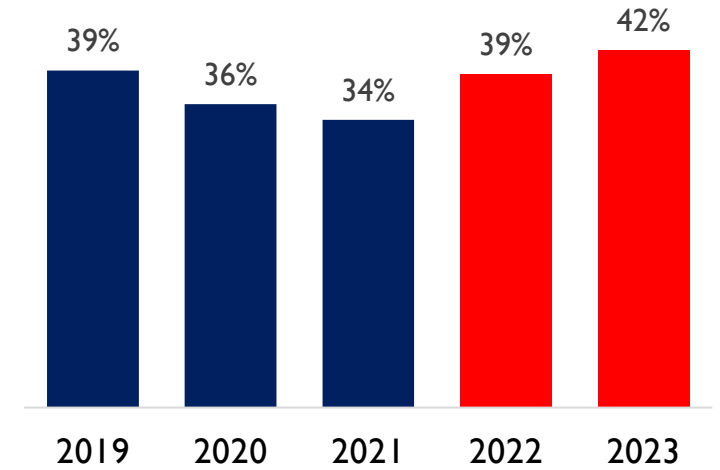
Qualified projects with high margins vs. numerous unqualified low-margin ones

Multi-phase projects: decrease in costs / increase in efficiency

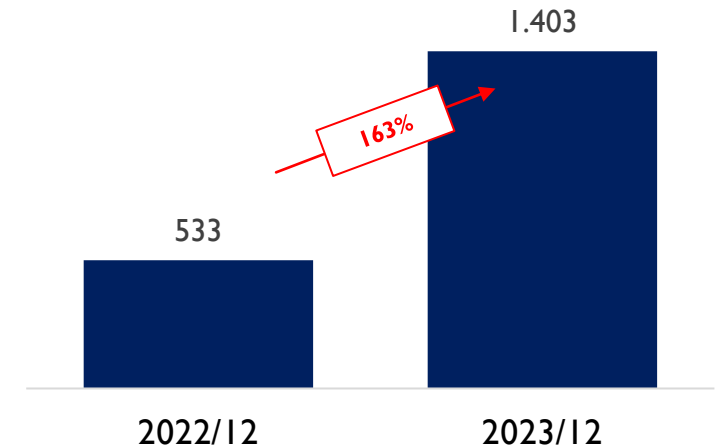
Proactive risk awareness transfer and mitigation strategies

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 And 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

Manager and shareholder at Ye-Pa Electrotechnical Inc. until 2013. Board member of ORGE since 1998.



**MUSTAFA ÇETİN
ÖZBUDUN**

Independent Member

Experienced in accounting, finance, sales, marketing, licensing, quality certification, government affairs, government support and incentives, and foreign trade. CEO (since 2010), shareholder and board member (since 2011) at GBL LTD.



**İLHAN ŞÜKRÜ
KAYA**

Independent Member

Private local and foreign trade specialist between 1995-1998. Managing Director at Off Tourism LTD. (1999-2001). Managing family portfolio of real estate and financial assets since 2002.

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

20+ 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)

+15 years of electrical contracting experience in Hospital, Hotel, Industrial facilities Rail system projects. Areas of expertise: Project and proposal management, project management and coordination. He mainly works on rail system projects.



**BERTAN
BİRKAN, MS**

Trading Division
President

+20 years of experience in manufacturing, marketing and sales of cables, cable accessories, generators and raw materials in the electrical industry. He worked as a senior manager in the private sector and took part in the Executive Boards. Areas of expertise are: Marketing, strategic planning, management, international sales, tenders, distribution channels and 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.

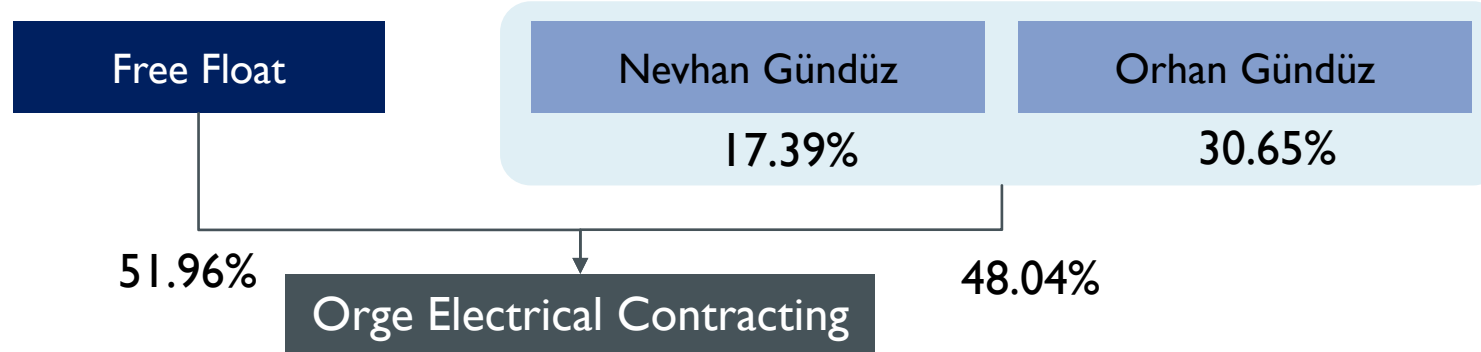


**AHMET
BİRLEŞTİRİCİ**

E-Mobility Division President

+30 years of private sector experience, has been working in energy projects in sales, planning, project, coordination and general manager positions. During this period, he established and operated factories abroad. He has been expertise in Electric Vehicle Technologies, Busbar Energy Transmission and Distribution Systems, Cable Tray and Grounding Systems.

SHAREHOLDER STRUCTURE



Commitment to Minority Shareholders

We are committed to create value for minority shareholders and act in their best interests through:

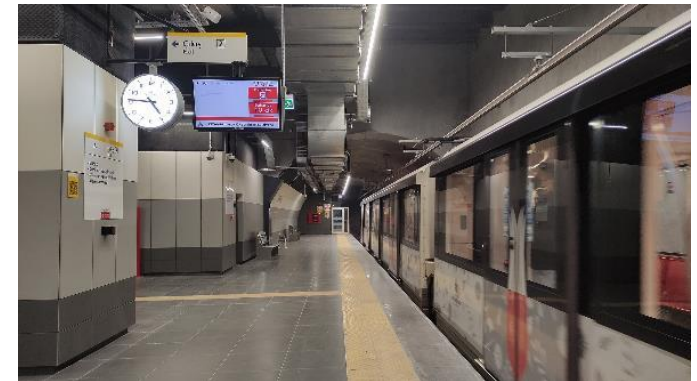
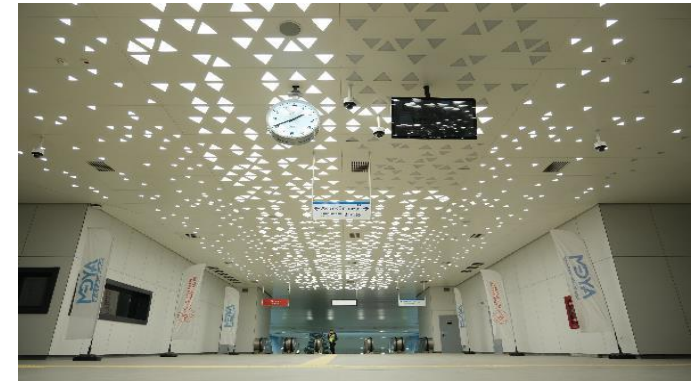
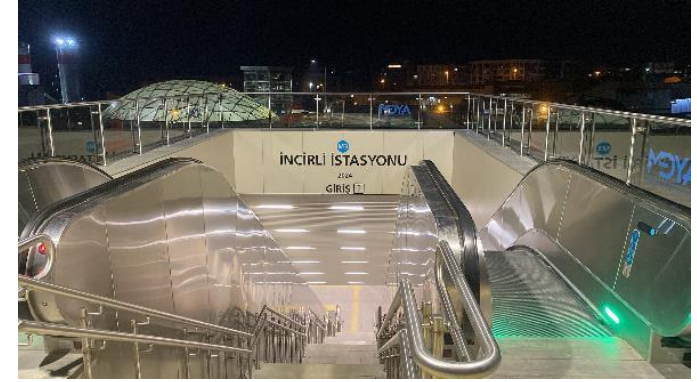
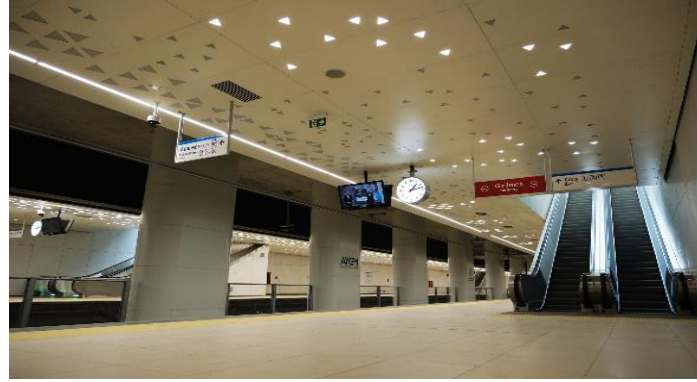
- Transparent reporting
- Strong corporate governance
- Share buybacks
- Dividend distribution

Shareholders	Share (%)	Amount (TRY)	Vote (%)
Orhan Gündüz	30.65	24,523,108.80	30.65
Nevhan Gündüz	17.39	13,914,891.96	17.39
Free float	51.96	41,561,999.24	51.96
Paid-in Capital	100.00	80,000,000.00	100.00

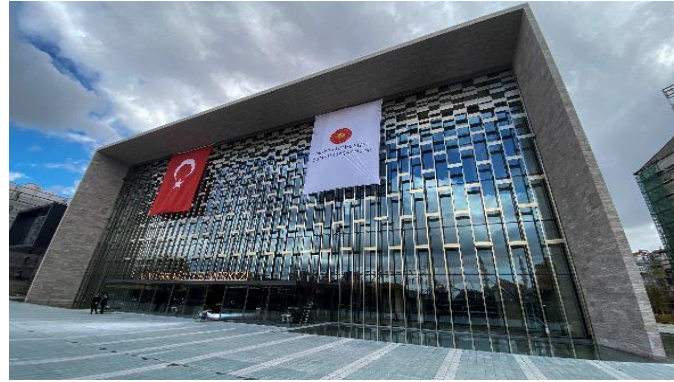
SELECTED COMPLETED PROJECTS

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	SOAJV	SUBWAY PROJECT WITH 3 STATION & 4,5 KM SUBWAY LINE	11.242.942 EUR	Apr 14	Jan 17
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

IMAGES FROM COMPLETED METRO PROJECTS



SAMPLE IMAGES FROM COMPLETED SUPERSTRUCTURE PROJECTS



SUSTAINABILITY

SUSTAINABLE DEVELOPMENT GOALS



ORGE Zero Waste Project: initiated in 2015. Recycling of cables, plastic pipes and cable scraps. Recycled 92 tons of waste in 2023, 49 tons of which are cables. Recycled 696 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	<ol style="list-style-type: none"> 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: 92 tons in 2023, 696 tons since 2015.
Workforce Health & Safety	<ol style="list-style-type: none"> 1) 2019: total recordable injury rate (TRIR) tracked. 2) Zero fatalities since foundation. 3) Employee turnover: 23% (2023), 24% (2022)
Business Ethics & Bidding Integrity	<ol style="list-style-type: none"> 1) No regulatory fines. 2) Anti-corruption/anti-bribery practices and policies since foundation.
Structural Integrity & Safety	<ol style="list-style-type: none"> 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 2023/06 - 2024/06

• **New Work Booked 2024/06**

-TANAP Dynamic UPS System Project:

USD 10.480.070 contract signed.

-Folkart Nova Project:

EUR 725.158 + USD 1.215.674 + TRY 65.065.443 contract signed.

-Dudullu - Bostancı Subway:

EUR 810.363 EUR contract revision.

-Pendik - Fevzi Çakmak Subway:

EUR 280.000 additional contract signed.

-İzmir American Hospital Project:

TRY 13.401.981 contract revision.

-Metal Oksit Co. SPP Project:

USD 147.900 contract signed.

• **After the end of the Period**

-Ümraniye-Ataşehir-Göztepe Subway:

USD 9.475.337 + TRY 209.772.135 contract signed.

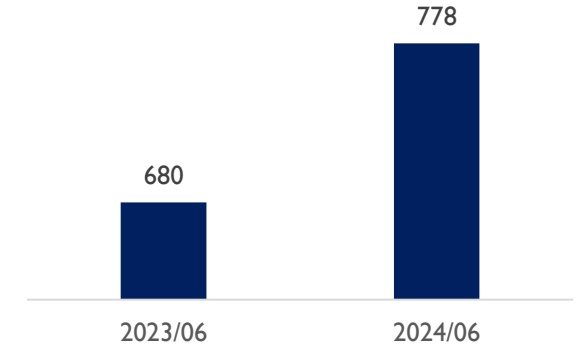
-İstanbul Airport MRO Hangar Project:

USD 3.900.000 + TRY 118.000.000 contract signed.

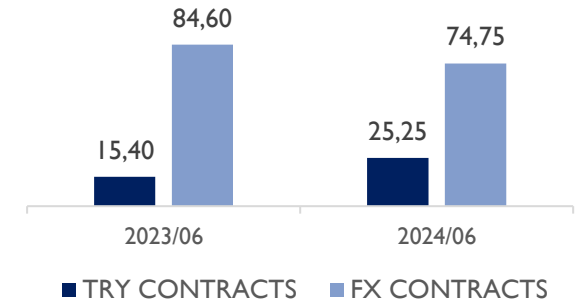
-Mandarin Oriental Etiler Project:

TRY 256.000.000 contract signing process started..

New Work Booked (TRY Mil)



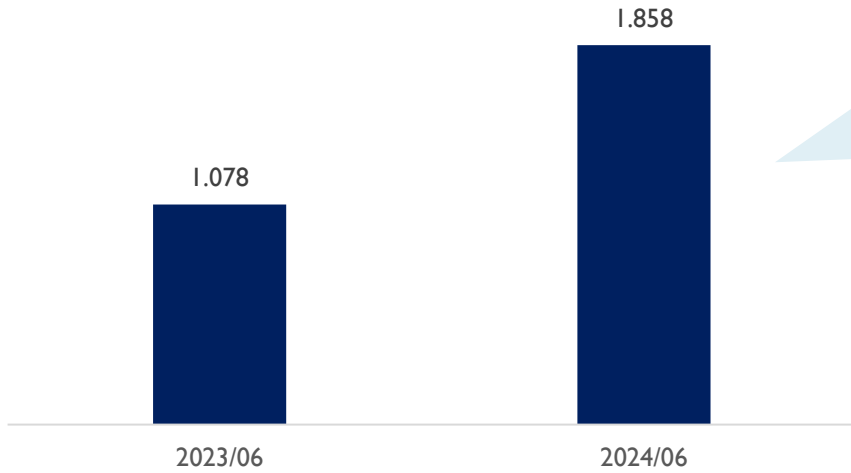
New Work Booked by Currency (%)



New Contracts Signed /Awarded Works in 2024:
TRY 1,6 Billion

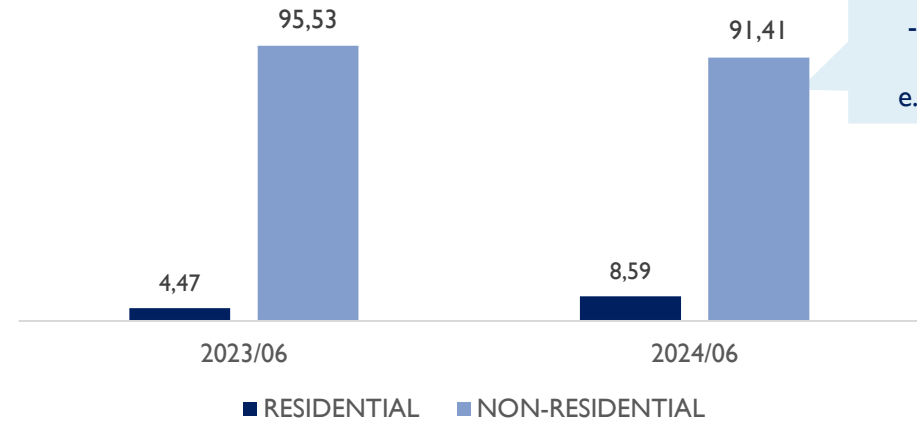
BACKLOG 2023/06 - 2024/06

Backlog (TRY Mil)



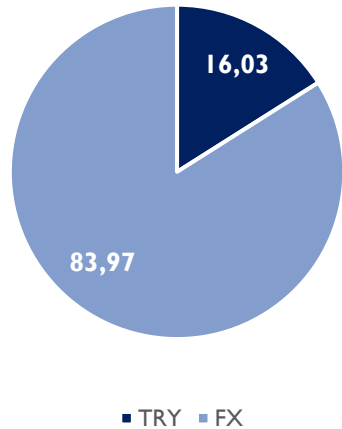
Increase due to:
 1) New work booking
 2) Value appreciation in FX contracts
 3) Increase in contracting units and prices

Backlog by Project Type (%)



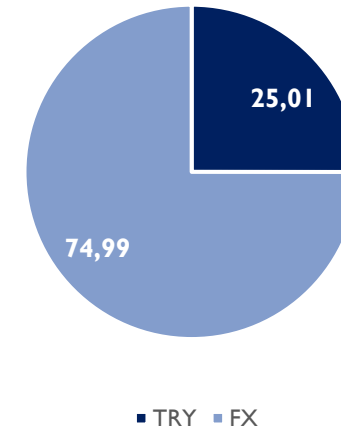
Major part of new works are -priority- public investments e.g: Subway Lines

2023/06 Backlog Breakdown (%)



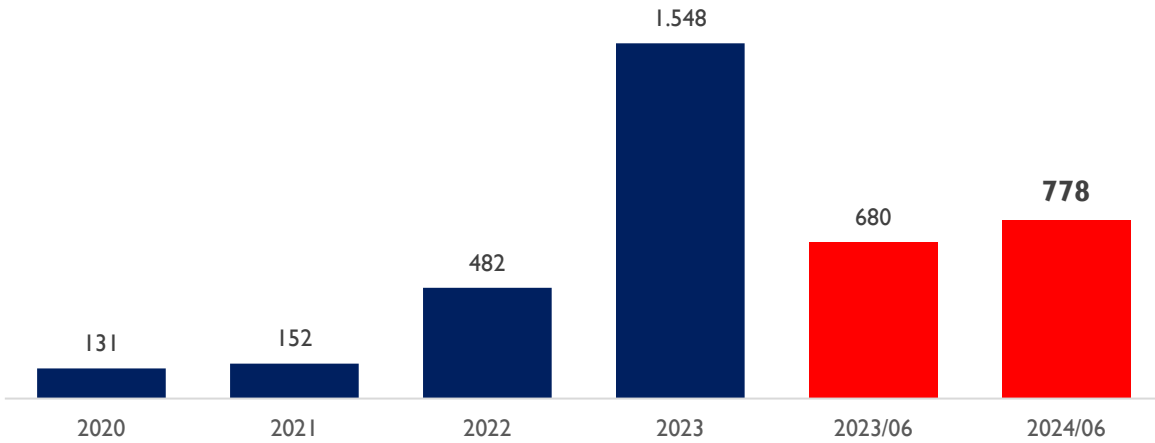
2024/06 Backlog Breakdown (%)

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

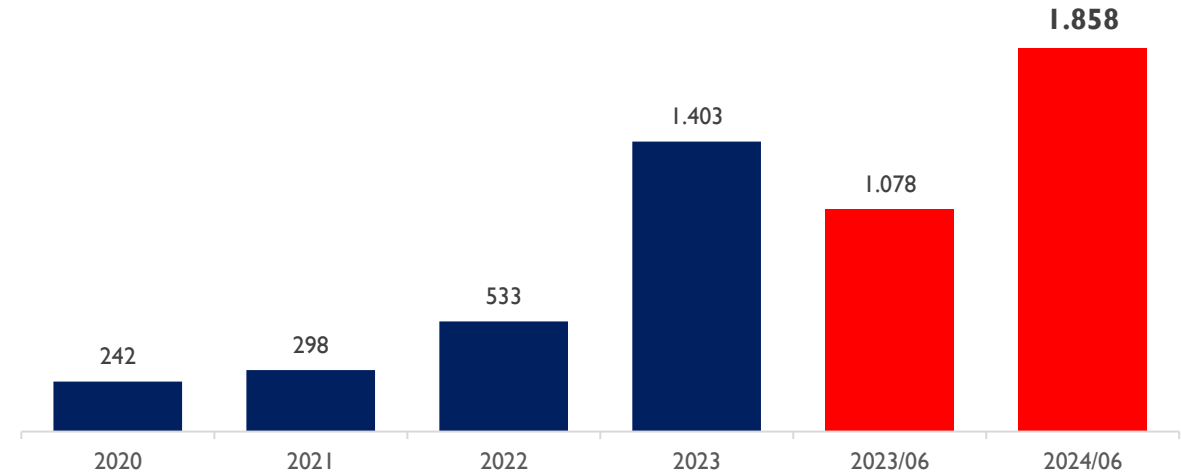


NEW WORK BOOKED / BACKLOG – LAST 5 YEARS

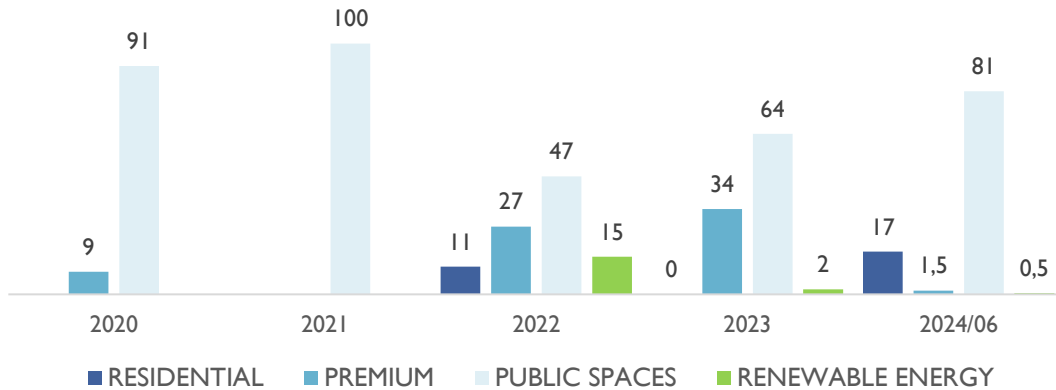
New Work Booked 2020-2024 (Million)



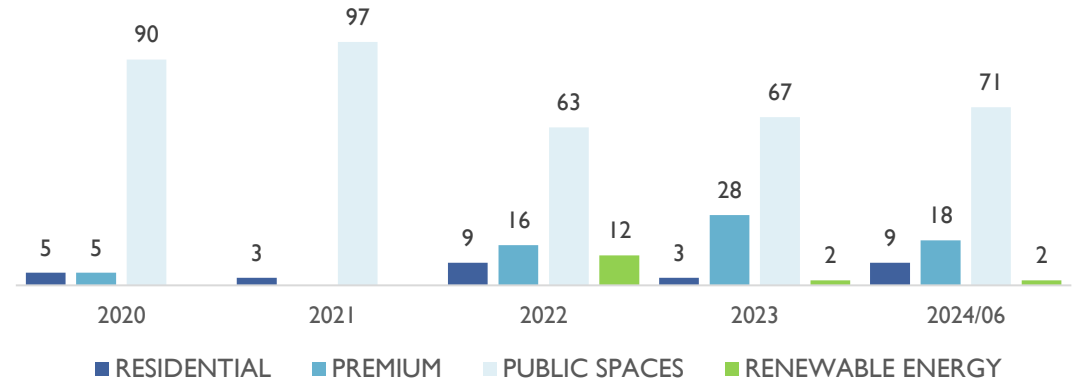
Backlog 2020-2024 (Million)



New Work Booked by Project Type 2020-2024(%)



Backlog by Project Type 2020-2024(%)



ONGOING PROJECTS

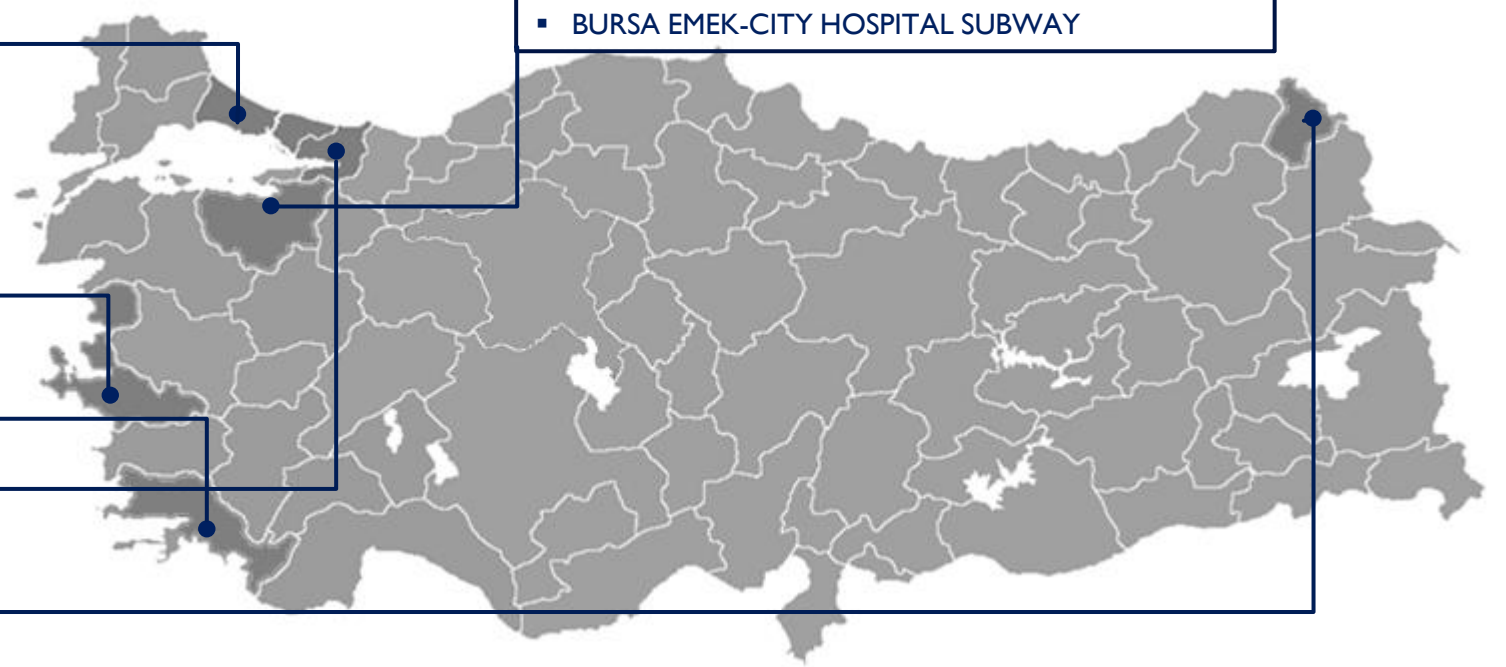
- ÜMRANIYE-ATAŞEHİR-GÖZTEPE METRO SUBWAY
- NEW AIRPORT-HALKALI SUBWAY
- BAKIRKÖY-KİRAZLI SUBWAY
- ISTANBUL AIRPORT MRO HANGAR PROJECT
- PENDİK-FEVZİ ÇAKMAK SUBWAY
- FOLKART NEFES PROJECT

- İZMİR AMERICAN HOSPITAL PROJECT
- FOLKART NOVA PROJECT

- BODRUM HILLSIDE HOTEL PROJECT

- GEBZE - DARICA SUBWAY
- KALİBRE BORU SPP PROJECT

- TANAP DYNAMIC UPS SYSTEM PROJECT



PROJECT	CONTRACT VALUE	ESTIMATED COMPLETION	STATUS
ÜMRANIYE-ATAŞEHİR-GÖZTEPE METRO SUBWAY	USD 9.475.337 + TRY 209.772.135	SEPTEMBER 2025	ONGOING
PENDİK-FEVZİ ÇAKMAK METRO SUBWAY	EUR 9.910.917 + TRY 54.723.773	FEBRUARY 2025	ONGOING
BAKIRKÖY-KİRAZLI SUBWAY	EUR 10.900.000	DECEMBER 2024	ONGOING
TANAP DYNAMIC UPS SYSTEM	USD 10.480.070	JULY 2025	ONGOING
BURSA EMEK-ŞEHİR HASTANESİ SUBWAY	EUR 6.954.845 + TRY 65.854.642	JULY 2025	ONGOING
ISTANBUL AIRPORT MRO HANGAR PROJECT	USD 3.900.000 + TRY 118.000.000	SEPTEMBER 2025	ONGOING
BODRUM HILLSIDE HOTEL PROJECT	EUR 3.907.628 + TRY 102.633.429	DECEMBER 2024	ONGOING
İZMİR AMERICAN HOSPITAL PROJECT	EUR 2.782.818 + TRY 70.033.144	DECEMBER 2024	ONGOING
GEBZE - DARICA SUBWAY	EUR 2.685.000 + TRY 31.793.510	DECEMBER 2024	ONGOING
NEW AIRPORT-HALKALI SUBWAY	EUR 2.128.149 + TRY 25.124.798	DECEMBER 2024	ONGOING
FOLKART NOVA PROJECT	EUR 725.158 + USD 1.215.674 + TRY 65.065.443	MAY 2025	ONGOING
FOLKART NEFES PROJECT	EUR 325.400 + USD 889.174 + TRY 25.999.505	NOVEMBER 2024	ONGOING
KALİBRE BORU SOLAR POWER PLANT PROJECT	USD 954.985	NOVEMBER 2024	ONGOING

BUSINESS DEVELOPMENT – DOMESTIC RAILWAY SYSTEM PROJECTS

RAILWAY SYSTEMS

ECl – Early Contractor Involvement

Current Lines in İstanbul: **390** KM

Ongoing Construction in İstanbul : **136** KM

ORGE Completed & Current Works in İstanbul: **107** KM

2030 target or İstanbul: **717** KM

Electrical Scope %12-20

TURKEY RAILWAYS INVESTMENT PLAN FOR 2024

oTotal Investments: **TRY 1.007** Billion

oTransportation Investments: **TRY 319** Billion (32%)

oRailway Investments from Ministry: **TRY 13** Billion

oRailway Investments from Municipalities: **TRY 47** Billion

▪ Railway Investments for İstanbul: **TRY 20,6** Billion, İzmir: **TRY 8** Billion, Mersin: **TRY 4,8** Billion, Other cities: **TRY 13,5** 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

2023 target: 60 million visitors, 60 billion USD revenue

2028 target: 90 million visitors, 100 billion USD revenue

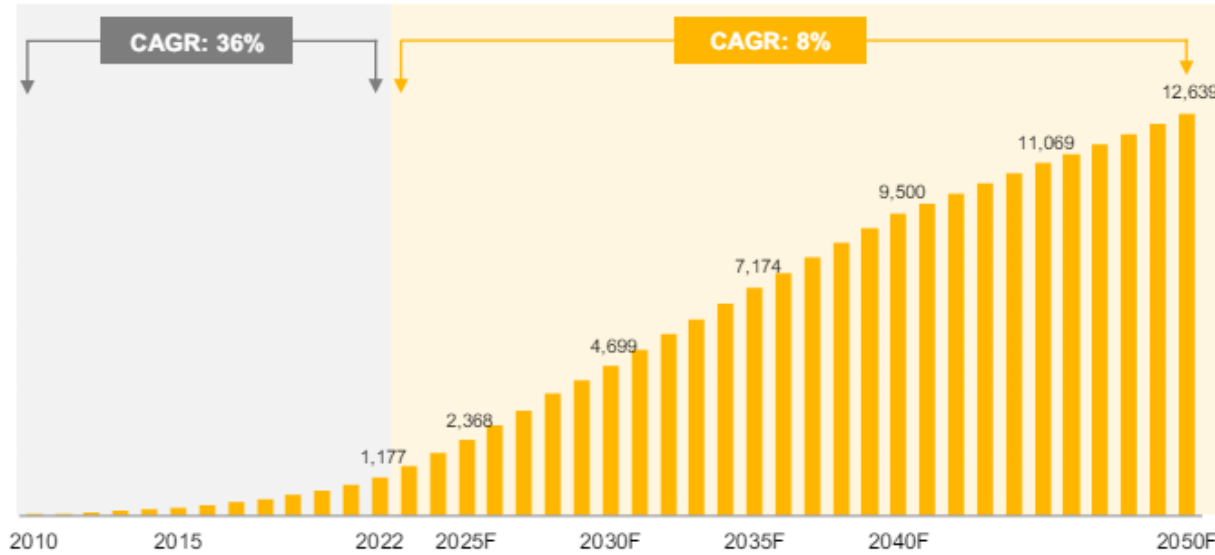
Ministry Guidance: visitors and revenue increase by %30-%45

Tax incentives

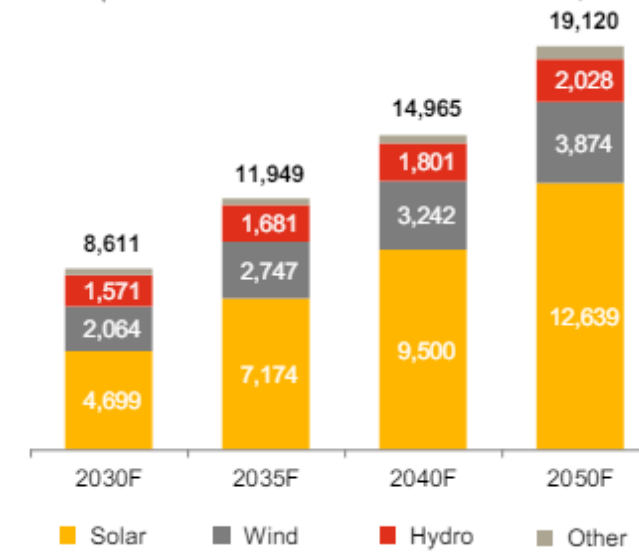
Est. electrical scope 12-20%

BUSINESS DEVELOPMENT – RENEWABLE ENERGY (RE)

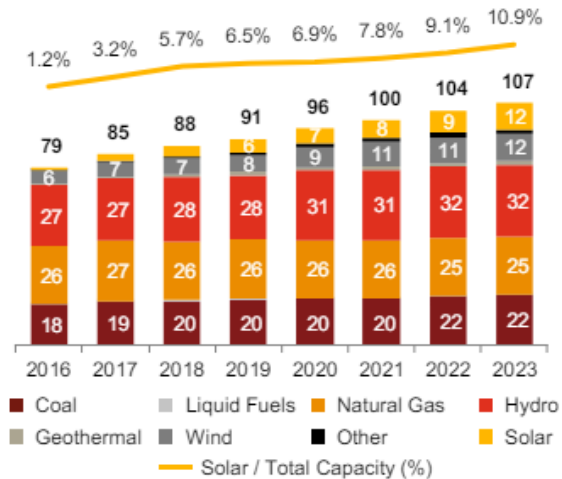
Global Solar Energy Installed Capacity (GW)



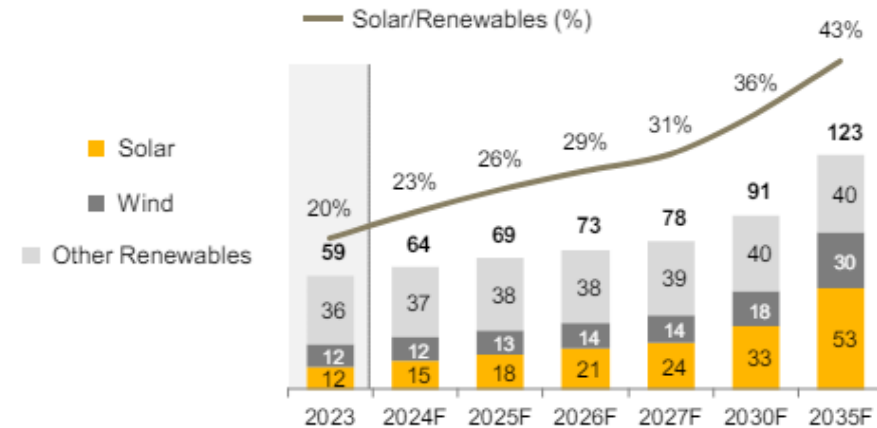
Renewable Energy Installed Capacity Forecasts (GW)



Total Installed Capacity in Türkiye (GW)



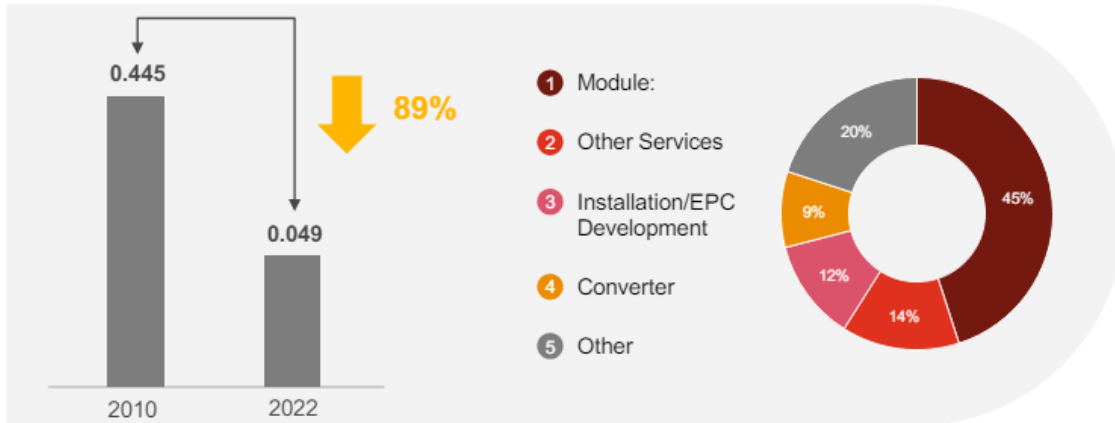
Renewable Energy Installed Capacity Forecasts in Türkiye (National Energy Plan, GW)



Source: IRENA, IEA, EPDK, PWC, Türkiye's National Energy Plan, TEİAŞ 17

BUSINESS DEVELOPMENT – RENEWABLE ENERGY (RE)

Factors Affecting the Average Unit Cost of Solar Energy Generation (2010-2022)



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.

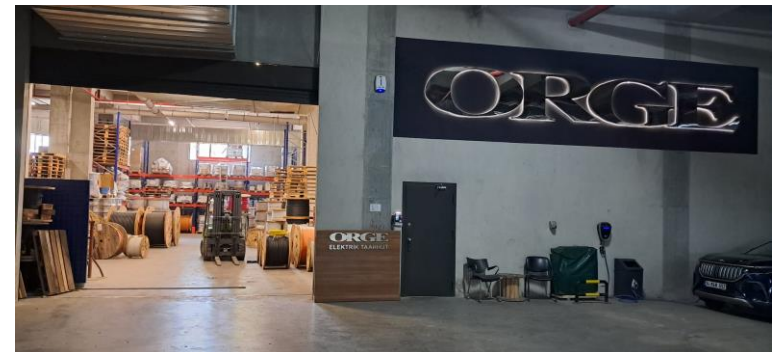
What We Did?

- 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 13.8 million 'public' charging stations in the world by 2030.
- The Global Public Charger Market is expected to be approximately USD 165 Billion in size.
- In 2030, the number of privately owned chargers is expected to be 28 million units in the USA and 29 million units in Europe.
- Türkiye is expected to own 143,000 public (Ministry of Industry and Technology) and 750,000 privately owned charging stations by 2030.
- The US and European private property market size is expected to be USD 300 billion in 2030 (IEA/MC KINSEY).
- 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. 140.000 (in Türkiye).
- Stock of EV Charger approx. 22.500.
- 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 NFC 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 KVKK 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?

- Charging Station production and management team was formed.
- Production and warehouse space has been rented, we are in the process of furnishing the production site and acquiring production tools.
- Device designs and molds have been manufactured. **Mass production molds are being produced.**
- We are in the final stages of hardware and software production.
- We have received a TRY 45 million investment and incentive certificate from Ministry of Industry and Technology.
- **Our Technology Development Zone application has been accepted. We are in the process of opening a branch.**
- **Research and collaboration efforts focused on Marketing and Sales continue.**
- **We aim to have the first products ready for sale in the 4th quarter of 2024.**
- **On November 13-15.....**

STATION TYPES

DC CHARGING STATIONS between 30 kW-450 kW

AC CHARGING STATIONS between 3 kW-22 kW

EVCharge Show / 13-15 November / İstanbul

The Global Meeting Platform For The World's EV Charger Brands

EVCharge SHOW

Elektrikli Araç Şarj Markalarının Global Buluşma Platformu

EXHIBİTOR / KATILIMCI

Hall 1 - Stand E7

ORGE®

Istanbul Expo Center **HALL 1-3**

13-15 NOVEMBER KASIM 2024

3 Years

SUPPORTER

TÜRKİYE CUMHURİYETİ TİCARET BAKANLIĞI

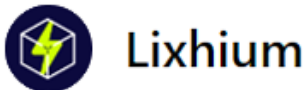
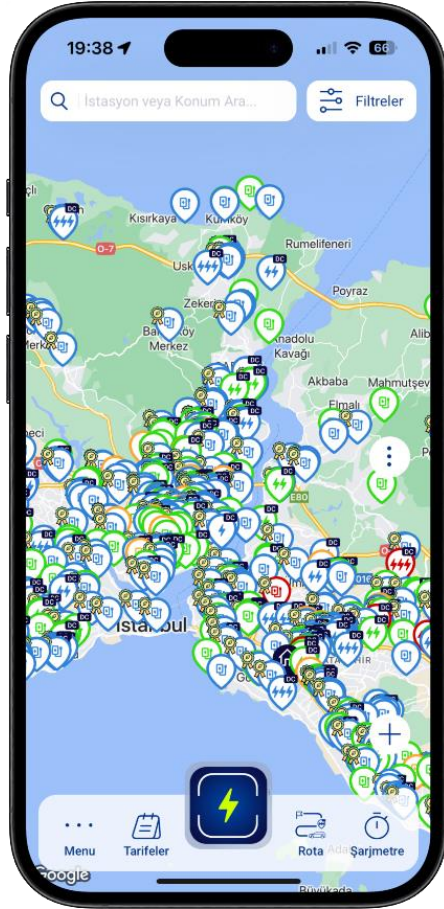
ORGANIZER

Voli Fuar Hizmetleri A.Ş.

www.EVChargeShow.com



BUSINESS DEVELOPMENT - LIXHIUM



Lixhium: What We Did?

- A Letter of Intent was signed for the purchase of shares corresponding to 15 percent of Lixhium capital for TRY 10,000,000.
- 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.
- Legal, fiscal and financial review has been completed. We aim for the contract signature, general assembly, capital increase and closing in October.

What is Lixhium?

- Lixhium: EV Road Planner; EV Marketplace; Fintech; Payment System; User; Manufacturer; Operator Communication
- Lixhium increased its total number of users by 46% in Q3 2024, reaching 69K+ users.
- App monthly sessions increased by 70% in Q3 compared to Q2, reaching 150K+.
- Number of charging stations visited using Lixhium in Q3: increased by 63% to 200K+.
- Number of signed contracts with charging operators in Q3: increased by +20 compared to Q2, increasing by 330%.
- Users have planned over 1,000,000 trips with Lixhium Smart Road Planning™ since launch.
- Lixhium Wallet: 3,500 created since June 2024 launch. +1,100 charging transactions +TRY400,000 transactions.
- Lixhium contracted charging network operators (CPO) have seen a +50% increase in users and a net +50% increase in transaction volume compared to Q2.
- A total of TRY40,000 worth of LXH Points were earned by users from charging payments made with Lixhium Wallet.
- Lixhium Fleet (Lixhium fleet solutions) product will be launched with its first MVP in November. Charging operations management, payment and financial tracking etc. services will be offered to corporate companies that are making an electric vehicle transformation.
- Lixhium Pro, a monthly premium subscription model, will be available to Lixhium users in October.
- Non-charging collaborations with Lixhium Wallet: Espressolab; Aksigorta Ekasko offer service
- Lixhium special EV management software services: +EUR100,000 in Q3.

FINANCIAL STATEMENTS SUMMARY (in accordance with TAS29)

BALANCE SHEET	2023/12	2024/06
ASSETS	TRY	TRY
Current Assets	2.320.145.260	2.599.045.257
Cash & Equivalents	258.464.337	169.138.288
Income Due Construction Contracts	1.547.480.006	1.979.614.230
Non-current Asset	406.402.230	350.015.103
Long Term Investment	315.073.335	244.180.431
TOTAL ASSETS	2.726.547.490	2.949.060.360
LIABILITIES		
Short Term Liabilities	764.996.221	656.997.267
Financial Debt	221.274.280	175.104.080
Trade Debt	297.419.463	206.122.437
Long Term Liabilities	312.875.730	500.258.857
Financial Debt	7.219.675	2.825.635
EQUITY	1.648.675.539	1.791.804.236
Capital	80.000.000	80.000.000
Net Income	272.274.980	184.852.324
Prior Years Income/Loss	701.165.845	934.173.234
TOTAL LIABILITIES	2.726.547.490	2.949.060.360

INCOME STATEMENT	2023/06	2024/06
	TRY	TRY
Revenue	986.662.610	1.372.426.305
Gross Profit	467.580.835	821.360.308
Operating Income	420.826.067	779.875.064
Net Monetary Gain/Loss	-234.391.077	-363.665.667
Net Income Before Taxes	206.475.338	375.881.786
Net Income	156.384.561	184.852.324
Earnings per share	195%	231%

FINANCIAL STATEMENTS SUMMARY (Non-Audited – Without TAS29)

Balance Sheet Important Items		
	01.01.2024-30.06.2024 Without TMS 29	01.01.2023-31.12.2023 Without TMS 29
Current Assets	2.598.930.039	1.859.505.789
Cash and Cash Equivalents	169.138.289	207.211.440
Trade Receivables	370.073.254	358.234.689
Contractual Assets Arising From Ongoing Construction and Contracting Works	1.979.614.230	1.240.618.195
Inventories	37.853.735	20.318.627
Non-Current Assets	282.804.111	310.693.578
Investment Property	205.104.385	252.595.000
Short-Term Liabilities	656.997.267	612.708.224
Long-Term Liabilities	483.343.542	322.670.015
Deferred tax Liabilities	469.731.641	309.628.415
EQUITY	1.741.393.341	1.234.821.128
Profit / Loss of Previous Years (-)	1.094.168.923	568.835.794
Net Profit (-)	549.416.428	565.704.658
Income Statement Important Items		
	01.01.2024-30.06.2024 Without TMS 29	01.01.2023-30.06.2023 Without TMS 29
Revenue	1.291.184.929	552.504.036
Cost of Sales(-)	(519.828.508)	(293.341.167)
Gross Profit	771.356.421	259.162.869
Operation Profit / Loss (-)	735.402.570	233.214.047
Income from Investment Activities	1.499.266	55.888.969
Profit/Loss Before Tax from Continuing Operations	710.734.318	276.437.647
Continuing Operations Tax Income/Expense	(161.317.890)	(49.596.823)
Net Profit (-)	549.416.428	226.840.824
Significant Operating Margins		
	01.01.2024-30.06.2024 Without TMS 29	01.01.2023-30.06.2023 Without TMS 29
Gross Margin	60%	47%
EBITDA Margin	57%	43%
Net Profit Margin	42%	41%

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

All non-monetary assets and liabilities and income statement items are subject to indexation.

All 2023/6M items were subject to inflation indexation again until the end of 2024/6M for comparability with 2024/6M.

Since ORGE has limited non-monetary assets in return for its non-monetary resources (equity),

And most of the non-monetary assets -investment properties- have already been valued;

Net monetary position loss occurred as a result of the indexation of shareholders' equity originating from previous years' profits and net profits.

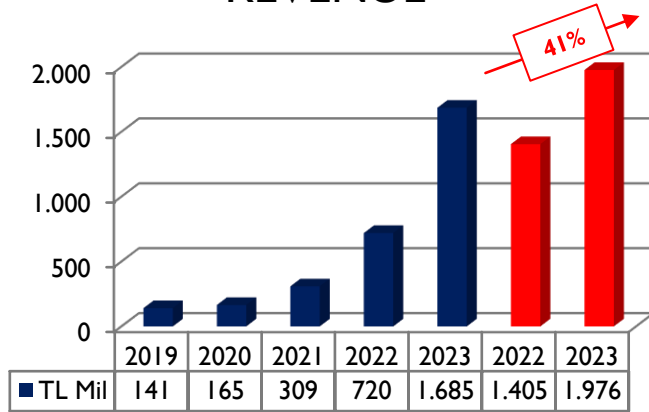
Due to these losses, there was a decrease in net profit for the period.

In financial statements where TAS29 is not applied, there is an increase in net profit for the period, in parallel with revenue and operating profit.

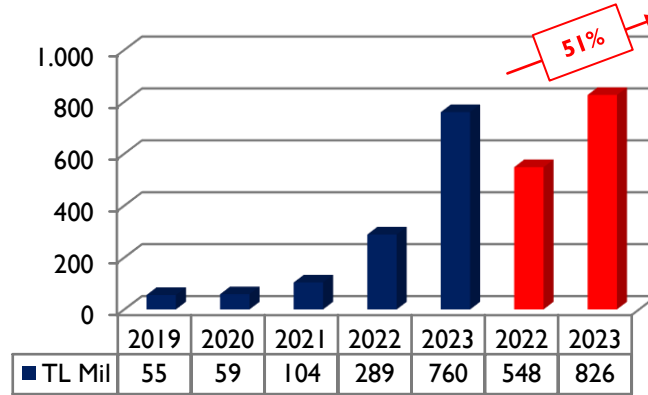
In the Revenue and Cost of Sales indexing, a limited decrease was observed in operating profit margins due to the limited holding period of inventory and the relatively rapid conversion time to cost and revenue.

KEY FINANCIAL DATA (2022 ve 2023 years are presented in accordance with TAS29)

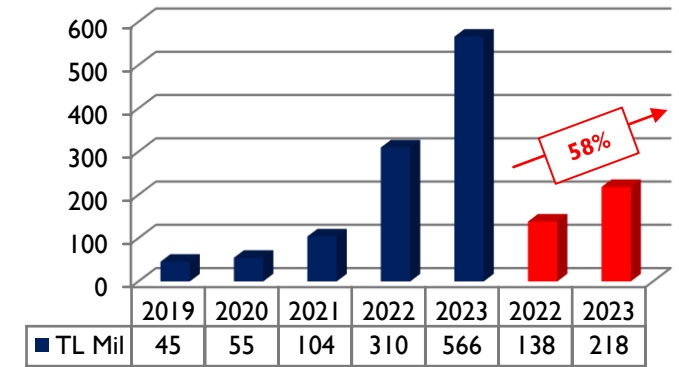
REVENUE



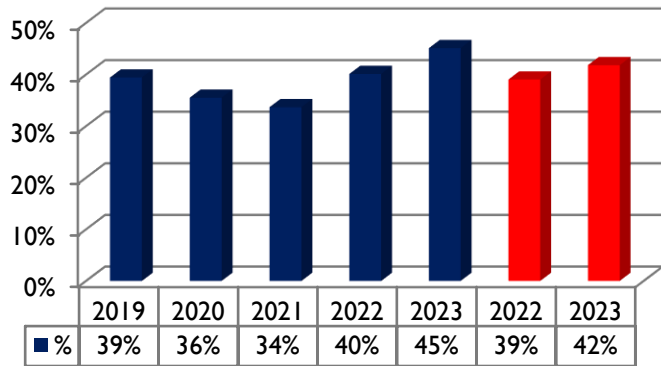
EBITDA



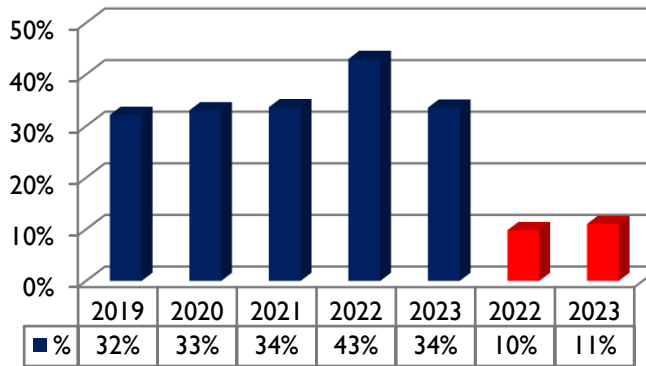
NET PROFIT



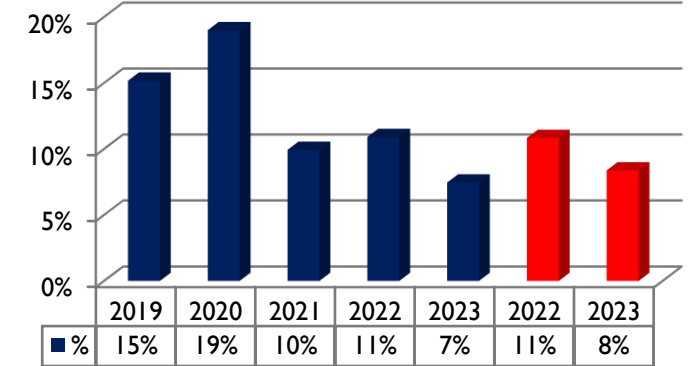
EBITDA MARGIN



NET PROFIT MARGIN



DEBT/ASSETS

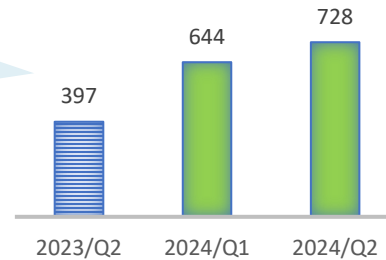


KEY FINANCIAL DATA (in accordance with TAS29)

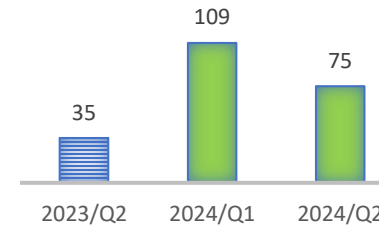
Increased by 83% yearly, 13% quarterly
Increase was driven by:

- 1) Significant increase in New Work Bookings and Backlog
- 2) Increase in new contract weight in backlog
- 3) Contract value appreciation in FX contracts, unit amount and price increase in current backlog

REVENUE (TRY Mil)



NET PROFIT (TRY Mil)



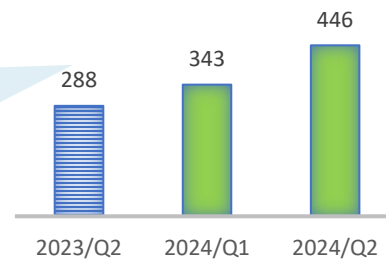
Increased by 116% yearly,
decreased by 13% quarterly
Increase, decrease and difference from EBITDA
change was driven by;

- 1) Net monetary losses due to TAS29
- 2) Decrease in investment income mainly due to lack of Property Valuation
- 3) Increase in net financial expenses due to exchange rate and interest expenses
- 4) Significant increase in deferred tax expense driven by ongoing projects and profitability growth.

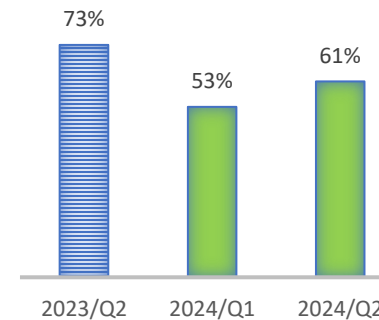
Increased by 55% yearly, 30% quarterly
Increase and the difference in income change rates
was driven by:

- 1) Increase in Annual Sales, Backlog and new contract weight in its content
- 2) Additional margin gain with long-term commodity purchases
- 3) Possibility of contracting in a shorter time and with less labor force in New Contracts.

EBITDA (TRY Mil)



EBITDA Margin



Decreased by 12 pp yearly,
increased by 8 pp quarterly

- Increase and decrease was driven by;
- 1) More than expected revenue recognition on recently signed low-labor&low-delay projects
 - 2) Gross profit margin increase due to quantitative and monetary growth in existing contracts
 - 3) Improvement in general administrative expenses due to increased revenue resulting from new business recruitment and backlog growth: improvement in the general administrative expense ratio per unit project.
 - 4) Project size increase with FX depreciation yearly basis, this amount decreased quarterly

EARNINGS GUIDANCE

2024/12M

Provided that the effects of economic, geopolitical, and political risks on new investments and broadly on the construction sector will be minimized, with our fulfillment of new contracts, we project to: increase our revenues by **50%** and increase our operating profit by **50%**.

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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	934,255
Current Balance:		934,255

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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