Driving Profitable Growth Through Disciplined Execution

Ahmet Ertin, CEO of Coca-Cola İçecek (CCI), commented:

Our second quarter results once again demonstrated the resilience of our business model and the strength of our diversified geographic footprint. Despite continued macroeconomic and geopolitical volatility across several of our markets, including disruptions due to the ongoing war in the region, we delivered resilient consolidated results in the first half of 2026, supported by balanced contributions from our operations.

Our international operations continued to be the key growth engine, with particularly strong performances in Pakistan and Central Asia more than offsetting the subdued volume trend in Türkiye. At the same time, we delivered robust margin expansion across both Türkiye and our international operations, reflecting disciplined revenue growth management, continued portfolio mix improvement, disciplined cost management and strong operational execution. We also leveraged the FIFA World Cup™ as a platform to engage with consumers through impactful brand activations, further strengthening our connection with consumers.

We are pleased to have delivered on our Quality Growth Algorithm; turning robust volume growth into value creation across the P&L and converting that value into strong cash generation.

Looking ahead, we remain focused on our strong operational performance and driving growth through disciplined revenue growth management, sustained investments in our brands and route-to-market capabilities, while continuing to balance affordability, sustainable volume growth, profitability and cash generation.

2Q26 Highlights

Guidance Maintaned

Sales Volume **+9.8%**

With TAS 29

Net Sales Revenue (NSR): **+5.7%**	EBIT: **+25.8%**
EBIT Margin: **17.9%** **+287 bps**	Net Income: **TL 8.3 bn**

Without TAS 29:

NSR: **+40.7%**	EBIT: **+65.6%**
FX-Neutral NSR: **+52.9%**	
EBIT Margin **19.9%** **+299 bps**	Net Income **TL 8.2 bn**

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Key P&L Figures and Margins

TAS 29 (Financial Reporting in Hyperinflationary Economies) implemented

Consolidated (TL Million)	2Q26	2Q25	Change (%)	1H26	1H25	Change (%)
Volume (Million UC)	519	473	9.8%	933	860	8.5%
Net Sales	67,218	63,600	5.7%	123,260	114,237	7.9%
Gross Profit	25,711	22,520	14.2%	46,073	37,922	21.5%
EBIT	12,052	9,577	25.8%	19,469	13,600	43.1%
EBIT (Exc. other)	**12,308**	**9,532**	**29.1%**	**19,471**	**13,195**	**47.6%**
EBITDA	14,985	12,070	24.1%	24,983	18,619	34.2%
EBITDA (Exc. other)	**15,261**	**11,977**	**27.4%**	**24,884**	**18,210**	**36.6%**
Profit Before Tax	11,244	7,746	45.2%	20,155	11,417	76.5%
Net Income / (Loss)	8,291	6,673	24.2%	13,895	8,459	64.3%

Gross Profit Margin	38.2%	35.4%		37.4%	33.2%	
EBIT Margin	17.9%	15.1%		15.8%	11.9%	
EBIT Margin (Exc. other)	**18.3%**	**15.0%**		**15.8%**	**11.6%**	
EBITDA Margin	22.3%	19.0%		20.3%	16.3%	
EBITDA Margin (Exc. other)	**22.7%**	**18.8%**		**20.2%**	**15.9%**	
Net Income Margin	12.3%	10.5%		11.3%	7.4%	

Türkiye (TL Million)	2Q26	2Q25	Change (%)	1H26	1H25	Change (%)
Volume (Million UC)	159	161	-1.1%	289	288	0.0%
Net Sales	25,996	26,901	-3.4%	47,862	47,024	1.8%
Gross Profit	10,164	9,443	7.6%	19,023	14,782	28.7%
EBIT	3,581	7,433	-51.8%	8,935	9,608	-7.0%
EBIT (Exc. other)	**2,097**	**1,427**	**46.9%**	**3,037**	**-266**	**n.m.**
EBITDA	5,031	8,506	-40.9%	11,626	11,829	-1.7%
EBITDA (Exc. other)	**3,649**	**2,550**	**43.1%**	**5,707**	**2,068**	**176.0%**
Net Income / (Loss)	1,502	5,102	-70.6%	6,852	5,930	15.6%

Gross Profit Margin	39.1%	35.1%		39.7%	31.4%	
EBIT Margin	13.8%	27.6%		18.7%	20.4%	
EBIT Margin (Exc. other)	**8.1%**	**5.3%**		**6.3%**	**n.m.**	
EBITDA Margin	19.4%	31.6%		24.3%	25.2%	
EBITDA Margin (Exc. other)	**14.0%**	**9.5%**		**11.9%**	**4.4%**	
Net Income Margin	5.8%	19.0%		14.3%	12.6%	

International (TL Million)	2Q26	2Q25	Change (%)	1H26	1H25	Change (%)
Volume (Million UC)	360	312	15.4%	644	571	12.7%
Net Sales	41,222	36,699	12.3%	75,397	67,213	12.2%
Gross Profit	15,547	13,058	19.1%	27,050	23,150	16.8%
EBIT	9,507	7,458	27.5%	15,748	12,547	25.5%
EBIT (Exc. other)	**9,710**	**7,559**	**28.5%**	**15,440**	**12,390**	**24.6%**
EBITDA	10,762	8,933	20.5%	18,408	15,461	19.1%
EBITDA (Exc. other)	**10,882**	**8,879**	**22.6%**	**18,019**	**15,071**	**19.6%**
Net Income / (Loss)	7,059	5,736	23.1%	11,334	8,747	29.6%

Gross Profit Margin	37.7%	35.6%		35.9%	34.4%	
EBIT Margin	23.1%	20.3%		20.9%	18.7%	
EBIT Margin (Exc. other)	**23.6%**	**20.6%**		**20.5%**	**18.4%**	
EBITDA Margin	26.1%	24.3%		24.4%	23.0%	
EBITDA Margin (Exc. other)	**26.4%**	**24.2%**		**23.9%**	**22.4%**	
Net Income Margin	17.1%	15.6%		15.0%	13.0%	

Operational Overview

Sales Volume

CCI's **consolidated sales volume** increased by 9.8% y/y to 519 million unit cases ("uc") in the second quarter, against a 4.7% growth base in 2Q25. Growth was driven primarily by Pakistan and Central Asia, while all international operations contributed positively. Türkiye volumes remained subdued, declining by 1.1%, while Kazakhstan, Uzbekistan and Pakistan delivered robust volume growth of 12.7%, 21.1% and 17.0%, respectively. Iraq also posted a modest volume increase of 1.1% despite a challenging operating environment marked by political, security and economic pressures arising from regional geopolitical tensions.

Pakistan was a key growth driver during the quarter, supported by a more competitive market positioning, successful new product launches and continued strong commercial execution. Together with the sustained momentum across Central Asia, international sales volume grew by 15.4% y/y, increasing the share of international operations in consolidated sales volume by 336 bps y/y to 69.4%.

The sparkling category maintained its growth momentum in 2Q26, delivering a 7.9% increase on top of a 4.9% growth base in the same period last year. Coca-Cola™ outperformed the category, posting an 11.1% growth in sales volume. The stills category, including iced teas, energy drinks and juices, delivered robust growth of 18.5%, primarily driven by Fusetea, whose sales volume increased by 23.9% y/y and remained the key contributor to overall category performance. The energy segment also posted a strong 21.2% y/y growth, supported by the continued solid volume performance of both Monster and Predator. Despite our ongoing strategy to optimize the water portfolio by reducing sales volumes of large-pack products, the water category posted an 18.4% y/y increase in 2Q26, due to low base effect and pre-summer inventory build-up by distributors.

Our mix optimization initiatives continued to deliver results in 2Q26, with the consolidated Immediate Consumption ("IC") ratio increasing by 23 bps to 28.2%. From a channel perspective, the on-premise share of our sales volume increased by 15 bps y/y to 33.8%. We also continued to increase the penetration of "no-sugar" products within the sparkling category, with their share rising by 84 bps y/y to 3.8%, further strengthening our portfolio mix and increasing the share of higher-margin products.

Türkiye sales volume declined by 1.1% y/y to 159 million unit cases in 2Q26, bringing the cumulative six-month volume to 289 million unit cases, broadly flat compared to the same period last year. While the sparkling category contracted by 6.6%, Coca-Cola Zero Sugar continued to deliver strong momentum, with sales volume increasing by 16.9% y/y. The stills category sustained the positive momentum seen in the previous quarter, growing by 8.8% y/y, primarily driven by Fusetea, whose sales volume increased by 11.0% y/y.

In Türkiye, our mix optimization initiatives continued to gain traction in 2Q26. The share of IC packages increased by 79 bps y/y to 34.5%, while the traditional channel expanded by 113 bps to 35.9%. At the same time, the penetration of no-sugar products within the sparkling category increased by 202 bps y/y to 9.4%, further enhancing our portfolio mix.

International operations delivered a robust 15.4% y/y sales volume growth in 2Q26, building on a strong 10.6% growth base in the same period last year. Growth was broad-based across markets, with Pakistan emerging as a standout performer during the quarter, while Central Asia continued to deliver strong momentum. All major categories posted double-digit growth. The sparkling category grew by 13.8% y/y, while the stills category outperformed with a 30.4% increase, supported by 33.9% growth in Fusetea and 19.7% growth in Cappy. The energy segment also recorded a notable increase, albeit from a relatively low base.

In terms of channel, package and product mix, we continued to make progress in 2Q26. The share of the on-premise channel increased by 42 bps y/y to 34.8%, while the share of IC packages expanded by 40 bps to 25.5% of total sales. We also continued to increase the penetration of no-sugar products, with their share within the sparkling category rising by 77 bps y/y to 2.0%. These improvements in channel, package and product mix further strengthened our portfolio mix and supported margin expansion.

	Change (YoY)		Breakdown	Change (YoY)		Breakdown
	2Q26	**2Q25**	**2Q26**	**1H26**	**1H25**	**1H26**
Sparkling	7.9%	4.9%	80.8%	6.4%	10.0%	81.0%
Stills	18.5%	20.6%	10.5%	23.5%	15.2%	10.6%
Water	18.4%	-10.7%	8.7%	12.4%	-10.0%	8.4%
Total	**9.8%**	**4.7%**	**100%**	**8.5%**	**8.5%**	**100%**

Totals may not add up due to rounding differences.

Pakistan sales volume increased by an impressive 17.0% y/y to 122 million uc in 2Q26. Growth was driven by Coca-Cola™ along with successful product innovation launches and portfolio expansion, particularly Fanta Pomegranate and Predator, as well as the Eid season. This strong performance was achieved despite heightened geopolitical tensions in the surrounding region, which continued to weigh on consumer sentiment and purchasing power. While the competitive environment remained challenging, the market share of local brands showed signs of stabilization. Continued investments in coolers, returnable glass bottles ("RGB") and outlet expansion further strengthened our competitive market positioning, which remained a key growth enabler.

Kazakhstan sales volume increased by 12.7% y/y to 65 million uc in 2Q26, cycling a solid 16.7% growth, supported by commercial initiatives and innovation launches during the quarter. Growth was driven primarily by the sparkling and stills categories. While the sparkling category grew by 12.7%, in line with overall volume growth, stills volumes increased by 17.7%, primarily driven by Fusetea. Fusetea sales volume grew by 20.2% y/y, supported by successful local marketing campaigns. In addition, the share of IC packs increased by 38 bps y/y to 15.3% of total sales.

Uzbekistan sustained its strong growth trajectory in 2Q26, with sales volume increasing by 21.1% y/y to 78 million uc, following exceptional growth of 40.7% in the first quarter. The operating environment remained highly supportive, benefiting from favorable macroeconomic conditions and multiple demand tailwinds, which continued to underpin healthy consumer demand and business momentum. Commercial initiatives, including product innovations and under-the-cap promotions across both RGB and PET packs, also contributed to the strong performance. Market conditions remained broadly unchanged from the first quarter.

Iraq sales volume increased by 1.1% y/y to 37 million uc in 2Q26, bringing first-half sales volume to 67 million uc, broadly flat compared to the same period last year. Operating conditions remained challenging during the quarter, as Iraq's oil dependent economy continued to face pressure from regional geopolitical developments. Disruptions to oil-related activity and tensions surrounding the Strait of Hormuz weighed on economic activity and consumer confidence, while purchasing power remained under pressure. In addition, lower tourism following the conflict involving Iran created further headwinds for consumer demand during the quarter. Despite these external headwinds, we achieved an all-time high IC share level of 77.2%, demonstrating the strength of our mix optimization initiatives, and the resilience of our business model.

Financial Overview

Based on the CMB's decision dated December 28, 2023 and numbered 81/1820 and the "Implementation Guide on Financial Reporting in High Inflation Economies" published by the POA with the announcement made on November 23, 2023, issuers and capital market institutions subject to financial reporting regulations applying Turkish Accounting/Financial Reporting Standards are required to apply inflation accounting by implementing the provisions of TAS 29, starting from their annual financial reports for the accounting periods ending as of December 31, 2023.

As of June 30, 2026, an adjustment has been made in accordance with the requirements of TAS 29 ("Financial Reporting in High Inflation Economies") regarding the changes in the general purchasing power of the Turkish Lira. TAS 29 requires that financial statements prepared in the currency of an economy experiencing high inflation be presented at the purchasing power of this currency at the balance sheet date and that amounts from previous periods be restated accordingly. The indexing process was carried out using the coefficient obtained from the Consumer Price Index in Türkiye published by the Turkish Statistical Institute ("TUIK").

The relevant figures for the previous reporting period have been restated by applying the general price index so that comparative financial statements are presented in the unit of measurement valid at the end of the reporting period. Information disclosed for previous periods is also presented in the measurement unit valid at the end of the reporting period.

However, certain items from our financials are also presented without inflation adjustment for information purposes in order to provide an indication of our performance relative to our 2026 forecasts, which we announced at the beginning of the year and stated were based on the financials without inflation adjustment. These unaudited figures are clearly labelled where relevant. All financial figures without such disclosure are reported in accordance with TAS 29.

2Q26

- **Net sales revenue ("NSR")** increased by 5.7% y/y to TL 67.2 billion, while NSR/uc declined by 3.7% y/y in 2Q26. Excluding the impact of inflation accounting, NSR grew by a strong 40.7% y/y to TL 69.2 billion, with NSR/uc up 28.1%, supported by effective revenue growth management initiatives, as well as disciplined pricing with timely execution while maintaining affordability across our portfolio. Excluding TAS 29, NSR/uc reached $2.9 in 2Q26, the highest second-quarter level recorded in the past decade.

- **Türkiye** recorded a 3.4% y/y decline in NSR, while NSR/uc decreased by 2.3% in 2Q26. Excluding TAS 29, NSR grew by 28.0% y/y, with NSR/uc reaching TL 161.8, up 29.4% y/y.

- **In international operations,** NSR increased by 12.3% y/y to TL 41.2 billion, while NSR/uc declined by 2.6% in 2Q26. The average depreciation of the Turkish lira against the US dollar remained below inflation, limiting the translation of local-currency performance into inflation adjusted terms. Excluding the impact of TAS 29, NSR increased by 49.4% y/y, while NSR/uc improved by 29.5%. Despite a challenging operating backdrop marked by ongoing geopolitical tensions and the war in Iran, our international operations delivered a strong performance, driven by disciplined revenue growth management initiatives that balanced affordability with volume growth, alongside ongoing improvements in product, package and channel mix and successful product innovation.

	Net Sales Revenue (TL Million)		NSR per UC (TL)	
	2Q26	**Change (YoY)**	**2Q26**	**Change (YoY)**
Türkiye	25,996	-3.4%	163.6	-2.3%
International	41,222	12.3%	114.5	-2.6%
Consolidated	**67,218**	**5.7%**	**129.6**	**-3.7%**

- **Gross margin expanded** by 284 bps y/y to 38.2% on a consolidated basis in 2Q26. Margin expansion was broad-based across the portfolio, with international operations improving by 213 bps y/y and Türkiye delivering a particularly strong performance, reaching a gross margin of 39.1%. Excluding TAS 29, the consolidated gross margin expanded to 39.5%, reaching its highest level in the last 14 years. In Türkiye, the improvement was driven by timely pricing actions, the utilization of lower-cost raw material inventories secured, favorable sugar prices, and disciplined cost management. International operations also delivered a solid margin improvement, supported by strong volume growth across our markets and continued cost discipline despite a more moderate pricing environment.

- **Our consolidated opex-to-NSR ratio** remained unchanged at 20.3% in 2Q26 versus 2Q25, reflecting tight control over operating expenses despite persistent inflationary pressures and increasing distribution expenses on the back of rising oil prices. Total operating expenses increased by 5.5% y/y, broadly in line with the 5.7% growth in net sales revenue. Distribution, selling and marketing expenses increased by 3.7%, while general administrative expenses rose by only 1.7% y/y.

- **Consolidated EBIT margin** expanded by 287 bps y/y to 17.9% in 2Q26. Excluding TAS 29, EBIT margin reached 19.9%, up from 16.9% in the same period last year, representing a 299 bps y/y improvement. The expansion was mainly driven by a substantial improvement in gross profit margin, while disciplined management of operating expenses provided additional support. Consequently, both Türkiye and international operations achieved year-on-year EBIT margin expansion.

- **EBITDA margin** improved by 331 bps y/y to 22.3% in 2Q26. On a pre-inflation accounting basis, EBITDA margin reached 22.9%, marking a 314 bps improvement versus 2Q25.

- **Net financial expense**, including lease liabilities related to TFRS 16, declined to TL (2,887) million in 2Q26 from TL (3,868) million in 2Q25. The improvement was mainly driven by strong free cash flow generation and a more favorable funding mix, supported by a higher share of borrowings in lower-interest-rate markets, which together reduced total interest expenses.

Financial Income / (Expense) (TL Million)	2Q26	2Q25	1H26	1H25
Interest income	547	685	1,227	1,118
Interest expense (-)	-2,814	-4,108	-5,140	-7,891
FX gain / (loss) – Borrowings	-555	-454	-656	-708
Other	-65	9	-189	150
Financial Income / (Expense) Net	**-2,887**	**-3,868**	**-4,757**	**-7,331**

Totals may not add up due to rounding differences.

- **Non-controlling interest (minority interest)** was TL (117) million in 2Q26, compared to TL (72) million in 2Q25.

- **Net profit** increased to TL 8.3 billion in 2Q26 from TL 6.7 billion in the same period last year. While monetary gains remained broadly stable year-on-year, stronger operating profitability across both Türkiye and international operations, coupled with lower net financial expenses, supported bottom-line growth. Excluding TAS 29 accounting, net profit reached TL 8.2 billion, compared to TL 4.4 billion in 2Q25, representing an 88.7% year-on-year increase.

- **Free cash flow ("FCF")** generation remained strong, reaching TL 1.8 billion in 2Q26 and bringing first-half FCF to TL 2.3 billion, compared with TL (7.4) billion in 1H25. The significant year-on-year improvement was primarily driven by stronger operating profitability and a lower net working capital-to-sales ratio versus the prior year. In addition, the timing of certain capital expenditures provided a temporary benefit to free cash flow during the quarter, which is expected to normalize over the remainder of the year. Excluding TAS 29 inflation accounting, 1H26 free cash flow amounted to TL 2.5 billion.

- **CapEx** amounted to TL 7.5 billion in the first half of 2026, with 29% allocated to Türkiye operations and 71% to international operations. The capex-to-sales ratio stood at 6.1% for the period.

- **Consolidated debt** was TL 58.0 billion (USD 1.2 billion) by June 30, 2026 and consolidated cash was TL 28.0 billion (USD 602 million), bringing consolidated net debt to TL 30.0 billion (USD 640 million). Net debt to consolidated EBITDA stood at 0.66x as of June 30, 2026, improving from 0.77x as of December 31, 2025 and 1.36x as of June 30, 2025, reflecting continued deleveraging and an even stronger balance sheet position.

Financial Leverage Ratios	1H26	2025
Net Debt / EBITDA	0.66	0.77
Debt Ratio (Total Fin. Debt / Total Assets)	24%	27%
Fin. Debt-to-Equity Ratio	55%	60%

- As of June 30, 2026, 54% of our consolidated financial debt is in USD, 4% in EUR, 23% in TL, and the remaining 19% in other currencies. The USD and EUR loan portion of total portfolio declined from 87% in 2022 to 58% as of June 30, 2026.

- The average maturity of the consolidated debt portfolio is 2.0 years, and the maturity profile is as follows:

Maturity Date	2026	2027	2028	2029	2030-2032
% of Total Debt	27%	16%	6%	47%	4%

Unaudited Highlighted Items Without the Impact of TAS 29

The following section is presented without the impact of TAS 29 to allow an assessment of the material expectations/assumptions/guidance shared previously and is unaudited.

- Consolidated NSR recorded as TL 69.2 billion in 2Q26, growing by 40.7% y/y and NSR/uc increased by 28.1% y/y.
- In 2Q26, consolidated gross profit margin expanded by 298 bps y/y to 39.5%, while EBIT margin improved by 299 bps to 19.9%.
- Net income rose sharply to TL 8.2 billion in 2Q26, up from TL 4.4 billion recorded in the same period of prior year.

Consolidated (TL Million)	2Q26	2Q25	Change (%)	1H26	1H25	Change (%)
Volume (million UC)	519	473	9.8%	933	860	8.5%
Net Sales	69,176	49,179	40.7%	121,133	85,039	42.4%
Gross Profit	27,307	17,949	52.1%	46,802	29,498	58.7%
EBIT	**13,738**	**8,298**	**65.6%**	**21,639**	**12,081**	**79.1%**
EBITDA	**15,864**	**9,732**	**63.0%**	**25,511**	**14,811**	**72.2%**
Net Income / (Loss)	8,236	4,365	88.7%	11,930	4,450	168.1%
Gross Profit Margin	39.5%	36.5%		38.6%	34.7%	
EBIT Margin	**19.9%**	**16.9%**		**17.9%**	**14.2%**	
EBITDA Margin	**22.9%**	**19.8%**		**21.1%**	**17.4%**	
Net Income Margin	11.9%	8.9%		9.8%	5.2%	

Türkiye (TL Million)	2Q26	2Q25	Change (%)	1H26	1H25	Change (%)
Volume (million UC)	159	161	-1.1%	289	288	0.0%
Net Sales	25,708	20,091	28.0%	45,726	34,162	33.9%
Gross Profit	11,000	7,619	44.4%	19,742	11,982	64.8%
EBIT (Exc. other)	**3,342**	**1,910**	**75.0%**	**5,188**	**1,634**	**217.5%**
EBITDA (Exc. other)	**3,986**	**2,244**	**77.6%**	**6,215**	**2,325**	**167.4%**
Net Income / (Loss)	1,164	3,074	-62.1%	4,609	2,491	85.0%
Gross Profit Margin	42.8%	37.9%		43.2%	35.1%	
EBIT Margin (Exc. other)	**13.0%**	**9.5%**		**11.3%**	**4.8%**	
EBITDA Margin (Exc. other)	**15.5%**	**11.2%**		**13.6%**	**6.8%**	
Net Income Margin	4.5%	15.3%		10.1%	7.3%	

International (TL Million)	2Q26	2Q25	Change (%)	1H26	1H25	Change (%)
Volume (million UC)	360	312	15.4%	644	571	12.7%
Net Sales	43,468	29,088	49.4%	75,407	50,877	48.2%
Gross Profit	16,307	10,317	58.1%	27,059	17,523	54.4%
EBIT (Exc. other)	**10,130**	**5,929**	**70.9%**	**15,498**	**9,379**	**65.2%**
EBITDA (Exc. Other)	**11,191**	**6,986**	**60.2%**	**17,735**	**11,408**	**55.5%**
Net Income / (Loss)	7,398	4,471	65.5%	11,402	6,621	72.2%
Gross Profit Margin	37.5%	35.5%		35.9%	34.4%	
EBIT Margin (Exc. other)	**23.3%**	**20.4%**		**20.6%**	**18.4%**	
EBITDA Margin (Exc. other)	**25.7%**	**24.0%**		**23.5%**	**22.4%**	
Net Income Margin	17.0%	15.4%		15.1%	13.0%	

Accounting Principles

The consolidated financial statements and disclosures have been prepared in accordance with the communiqué numbered II-14,1 "Communiqué on the Principles of Financial Reporting in Capital Markets. In accordance with article 5 of the CMB Accounting Standards, companies should apply Turkish Accounting Standards / Turkish Financial Reporting Standards ("TAS" / "TFRS") and interpretations regarding these standards as adopted by the Public Oversight Accounting and Auditing Standards Authority ("POA").
As of June 30, 2026, the list of CCI's subsidiaries and joint ventures is as follows:

Subsidiaries and Joint Ventures	Country	Consolidation Method
Coca-Cola Satış ve Dağıtım A.Ş.	Türkiye	Full Consolidation
JV Coca-Cola Almaty Bottlers LLP	Kazakhstan	Full Consolidation
Azerbaijan Coca-Cola Bottlers LLC	Azerbaijan	Full Consolidation
Coca-Cola Bishkek Bottlers Closed J.S. Co.	Kyrgyzstan	Full Consolidation
CCI International Holland B.V.	Holland	Full Consolidation
The Coca-Cola Bottling Company of Jordan Ltd.	Jordan	Full Consolidation
Turkmenistan Coca-Cola Bottlers	Turkmenistan	Full Consolidation
Sardkar for Beverage Industry Ltd.	Iraq	Full Consolidation
Waha Beverages B.V.	Holland	Full Consolidation
Coca-Cola Beverages Tajikistan LLC	Tajikistan	Full Consolidation
Al Waha LLC	Iraq	Full Consolidation
Coca-Cola Beverages Pakistan Ltd.	Pakistan	Full Consolidation
Coca-Cola Bottlers Uzbekistan Ltd.	Uzbekistan	Full Consolidation
CCI Samarkand Ltd. LLC	Uzbekistan	Full Consolidation
CCI Namangan Ltd. LLC	Uzbekistan	Full Consolidation
Anadolu Etap Penkon Gıda ve İçecek Ürünleri A.Ş.	Türkiye	Full Consolidation
Syrian Soft Drink Sales and Distribution LLC	Syria	Equity Method
Coca-Cola Bangladesh Beverages Ltd.	Bangladesh	Full Consolidation

EBITDA Reconciliation

The Company's "Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)" definition and calculation is defined as; "Profit/(loss) from operations" plus relevant non-cash expenses including depreciation and amortization, provision for employee benefits like retirement and vacation pay (provision for management bonus not included) and other non-cash expenses like negative goodwill and value increase due to change in scope of consolidation. As of June 30, 2026, and June 30, 2025, the reconciliation of EBITDA to profit / (loss) from operations is explained in the following table:

EBITDA (TL Million)	2Q26	2Q25	1H26	1H25
Profit / (loss) from operations	**12,052**	**9,577**	**19,469**	**13,600**
Depreciation and amortization	2,438	2,193	4,749	4,434
Provision for employee benefits	151	166	373	402
Foreign exchange (gain) / loss under other operating income / expense	202	49	102	4
Right of use asset amortization	142	85	291	179
EBITDA	**14,985**	**12,070**	**24,983**	**18,619**

Totals may not add up due to rounding differences.

Foreign Currency Translations

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are recorded in the consolidated income statement of the relevant period, as foreign currency loss or gain. Foreign currency translation rates announced by the Central Bank of the Republic of Türkiye used by the Group's subsidiaries in Türkiye. USD amounts presented in the asset accounts are translated into TL with the official TL exchange rate of USD buying on June 30, 2026, USD 1,00 (full) = TL 46,5747 (December 31, 2025; USD 1,00 (full) = TL 42,8457) whereas USD amounts in the liability accounts are translated into TL with the official TL exchange rate of USD selling on June 30, 2026, USD 1,00 (full) = TL 46,6586 (December 31, 2025; USD 1,00 (full) = TL 42,9229). Furthermore, USD amounts in the income statement are translated into TL, at the average TL exchange rate for USD buying for the period is USD 1,00 (full) = TL 44,5065 (January 1 - June 30, 2025; USD 1,00 (full) = TL 37,4504).

Exchange Rates	1H26	2025	1H25
Average USD/TL	44,5065	39,4592	37,4504
End of Period USD/TL (purchases)	46,5747	42,8457	39,7408
End of Period USD/TL (sales)	46,6586	42,9229	39,8124

The assets and liabilities of subsidiaries and joint ventures operating in foreign countries are translated at the rate of exchange ruling at the balance sheet date and the income statements of foreign subsidiaries and joint ventures are translated at average exchange rates. Differences that occur in the usage of closing and average exchange rates are followed under currency translation differences classified under equity.

CCI Consolidated Income Statement

TAS 29 (Financial Reporting in Hyperinflationary Economies) implemented

	Reviewed					
	January 1 – June 30			April 1 – June 30		
(TL Million)	**2026**	**2025**	**Change (%)**	**2026**	**2025**	**Change (%)**
Sales Volume (million UC)	**933**	**860**	**8.5%**	**519**	**473**	**9.8%**
Revenue	123,260	114,237	7.9%	67,218	63,600	5.7%
Cost of Sales	-77,186	-76,316	1.1%	-41,507	-41,081	1.0%
Gross Profit from Operations	**46,073**	**37,922**	**21.5%**	**25,711**	**22,520**	**14.2%**
Distribution, Selling and Marketing Expenses	-20,035	-18,706	7.1%	-10,133	-9,774	3.7%
General and Administrative Expenses	-6,567	-6,021	9.1%	-3,269	-3,215	1.7%
Other Operating Income	2,277	2,249	1.2%	947	689	37.4%
Other Operating Expense	-2,279	-1,844	23.6%	-1,204	-644	86.9%
Profit/(Loss) from Operations	**19,469**	**13,600**	**43.1%**	**12,052**	**9,577**	**25.8%**
Gain/(Loss) From Investing Activities	-123	-67	83.4%	-138	-23	510.8%
Gain/(Loss) from Associates	-1	8	n.m.	-1	4	n.m.
Profit/(Loss) Before Financial Income/(Expense)	**19,344**	**13,541**	**42.9%**	**11,913**	**9,558**	**24.6%**
Financial Income	1,831	2,522	-27.4%	888	1,481	-40.0%
Financial Expenses	-6,588	-9,853	-33.1%	-3,776	-5,349	-29.4%
Monetary Gain /(Loss)	5,569	5,207	6.9%	2,219	2,056	7.9%
Profit/(Loss) Before Tax	**20,155**	**11,417**	**76.5%**	**11,244**	**7,746**	**45.2%**
Deferred Tax Income/(Expense)	-604	-319	89.4%	-809	11	n.m.
Current Period Tax Expense	-5,472	-2,537	115.7%	-2,028	-1,012	100.3%
Net Income/(Loss) Before Minority	**14,080**	**8,562**	**64.4%**	**8,408**	**6,745**	**24.6%**
Minority Interest	-185	-103	78.9%	-117	-72	61.9%
Net Income	**13,895**	**8,459**	**64.3%**	**8,291**	**6,673**	**24.2%**
EBITDA	**24,983**	**18,619**	**34.2%**	**14,985**	**12,070**	**24.1%**

Totals may not add up due to rounding differences.

Türkiye Income Statement

TAS 29 (Financial Reporting in Hyperinflationary Economies) implemented

	Reviewed					
	January 1 – June 30			April 1 – June 30		
(TL Million)	**2026**	**2025**	**Change (%)**	**2026**	**2025**	**Change (%)**
Sales Volume (million UC)	**289**	**288**	**0.0%**	**159**	**161**	**-1.1%**
Revenue	47,862	47,024	1.8%	25,996	26,901	-3.4%
Cost of Sales	-28,839	-32,243	-10.6%	-15,832	-17,458	-9.3%
Gross Profit from Operations	**19,023**	**14,782**	**28.7%**	**10,164**	**9,443**	**7.6%**
Distribution, Selling and Marketing Expenses	-11,346	-10,863	4.4%	-5,698	-5,740	-0.7%
General and Administrative Expenses	-4,640	-4,184	10.9%	-2,369	-2,276	4.1%
Other Operating Income	6,721	10,713	-37.3%	1,894	6,379	-70.3%
Other Operating Expense	-822	-839	-2.0%	-410	-373	10.0%
Profit/(Loss) from Operations	**8,935**	**9,608**	**-7.0%**	**3,581**	**7,433**	**-51.8%**
Gain/(Loss) From Investing Activities	-12	-21	-43.9%	-6	8	n.m.
Profit/(Loss) Before Financial Income/(Expense)	**8,924**	**9,587**	**-6.9%**	**3,575**	**7,441**	**-52.0%**
Financial Income	1,003	1,416	-29.2%	431	850	-49.3%
Financial Expenses	-6,839	-11,080	-38.3%	-3,655	-5,664	-35.5%
Monetary Gain /(Loss)	5,569	5,207	6.9%	2,219	2,056	7.9%
Profit/(Loss) Before Tax	**8,656**	**5,131**	**68.7%**	**2,570**	**4,684**	**-45.1%**
Deferred Tax Income/(Expense)	-94	673	n.m.	-744	301	n.m.
Current Period Tax Expense	-1,710	125	n.m.	-324	118	n.m.
Net Income/(Loss) Before Minority	**6,852**	**5,930**	**15.6%**	**1,502**	**5,102**	**-70.6%**
Minority Interest	0	0	n.m.	0	0	n.m.
Net Income	**6,852**	**5,930**	**15.6%**	**1,502**	**5,102**	**-70.6%**
EBITDA	**11,626**	**11,829**	**-1.7%**	**5,031**	**8,506**	**-40.9%**

Totals may not add up due to rounding differences.

International Income Statement

TAS 29 (Financial Reporting in Hyperinflationary Economies) implemented

	Reviewed					
	January 1 – June 30			April 1 – June 30		
(TL Million)	**2026**	**2025**	**Change (%)**	**2026**	**2025**	**Change (%)**
Sales Volume (million UC)	**644**	**571**	**12.7%**	**360**	**312**	**15.4%**
Revenue	75,397	67,213	12.2%	41,222	36,699	12.3%
Cost of Sales	-48,347	-44,063	9.7%	-25,675	-23,642	8.6%
Gross Profit from Operations	**27,050**	**23,150**	**16.8%**	**15,547**	**13,058**	**19.1%**
Distribution, Selling and Marketing Expenses	-8,689	-7,842	10.8%	-4,435	-4,033	10.0%
General and Administrative Expenses	-2,921	-2,917	0.1%	-1,402	-1,466	-4.4%
Other Operating Income	1,764	1,162	51.8%	592	171	245.9%
Other Operating Expense	-1,456	-1,005	44.9%	-794	-272	192.3%
Profit/(Loss) from Operations	**15,748**	**12,547**	**25.5%**	**9,507**	**7,458**	**27.5%**
Gain/(Loss) From Investing Activities	-112	-47	140.2%	-128	-31	320.1%
Gain/(Loss) from Associates	-1	8	n.m.	-4	4	n.m.
Profit/(Loss) Before Financial Income/(Expense)	**15,635**	**12,509**	**25.0%**	**9,375**	**7,432**	**26.2%**
Financial Income	2,119	1,136	86.6%	1,749	644	171.7%
Financial Expenses	-2,956	-2,394	23.5%	-2,368	-1,235	91.7%
Profit/(Loss) Before Tax	**14,799**	**11,250**	**31.5%**	**8,756**	**6,840**	**28.0%**
Deferred Tax Income / (Expense)	-45	-67	-33.6%	159	63	154.4%
Current Period Tax Expense	-3,235	-2,333	38.7%	-1,740	-1,095	59.0%
Net Income/(Loss) Before Minority	**11,519**	**8,850**	**30.2%**	**7,175**	**5,808**	**23.5%**
Minority Interest	-185	-103	78.9%	-117	-72	61.9%
Net Income	**11,334**	**8,747**	**29.6%**	**7,059**	**5,736**	**23.1%**
EBITDA	**18,408**	**15,461**	**19.1%**	**10,762**	**8,933**	**20.5%**

Totals may not add up due to rounding differences.

CCI Consolidated Balance Sheet

TAS 29 (Financial Reporting in Hyperinflationary Economies) implemented

	Reviewed	Audited
(TL Million)	**30 June 2026**	**31 December 2025**
Current Assets	**105,652**	**86,690**
Cash and Cash Equivalents	27,938	30,975
Investments in Securities	105	262
Trade Receivables	40,834	22,415
Other Receivables	139	240
Derivative Financial Instruments	214	248
Inventories	28,011	22,482
Prepaid Expenses	4,821	5,295
Tax Related Current Assets	908	1,403
Other Current Assets	2,680	3,371
Non-Current Assets	**134,379**	**137,963**
Financial Investments	0	0
Other Receivables	254	270
Property, Plant and Equipment	84,586	87,068
Goodwill	7,749	8,239
Intangible Assets	36,398	37,555
Right of Use Asset	1,602	1,643
Prepaid Expenses	2,912	1,625
Deferred Tax Asset	757	1,520
Derivative Financial Instruments	85	0
Other Non-Current Assets	37	44
Total Assets	**240,031**	**224,653**
Current Liabilities	**93,725**	**75,173**
Short-term Borrowings	18,382	16,060
Current Portion of Long-term Borrowings	5,892	6,995
Bank borrowings	5,230	6,478
Finance lease payables	662	517
Trade Payables	53,335	40,645
Due to related parties	17,101	12,478
Other trade payables to third parties	36,234	28,167
Payables Related to Employee Benefits	760	831
Other Payables	9,941	6,521
Due to related parties	403	391
Other payables to third parties	9,538	6,130
Derivative Financial Instruments	489	232
Deferred Income	676	845
Provision for Corporate Tax	2,070	1,020
Current Provisions	1,609	1,727
Other Current Liabilities	572	298
Non-Current Liabilities	**41,764**	**47,470**
Long-term Borrowings	32,837	37,168
Financial lease payables	878	1,153
Trade Payables	3	3
Provision for Employee Benefits	1,302	1,329
Deferred Tax Liability	6,558	7,818
Derivative Financial Instruments	0	0
Deferred Income	187	0
Equity of the Parent	**91,575**	**89,307**
Minority Interest	12,966	12,703
Total Liabilities	**240,031**	**224,653**

Totals may not add up due to rounding differences.

CCI Consolidated Cash Flow

TAS 29 (Financial Reporting in Hyperinflationary Economies) implemented

(TL Million)	Reviewed Period End 30 June 2026	30 June 2025
Cash Flow from Operating Activities		
IBT Adjusted for Non-cash items	**24,658**	**16,201**
Change in Tax Assets and Liabilities	-3,787	-172
Employee Term. Benefits, Vacation Pay, Management Bonus Payment	-107	-100
Change in Operating Assets & Liabilities	-8,329	-7,113
Change in other current and non-current assets and liabilities	481	-587
Net Cash Provided by Operating Activities	**12,916**	**8,229**
Purchase of Property, Plant & Equipment	-7,258	-8,526
Other Net Cash Provided by/ (Used in) Investing Activities	156	-282
Net Cash Used in Investing Activities	**-7,102**	**-8,808**
Change in ST & LT Loans	1,929	5,406
Interest paid	-3,978	-7,917
Interest received	1,109	1,156
Dividends paid (including non-controlling interest)	-4,187	-4,164
Cash flow hedge reserve	-440	27
Change in finance lease payables	-456	-308
Net Cash Provided by / (Used in) Financing Activities	**-6,023**	**-5,800**
Currency Translation Differences	-1,867	839
Monetary gain / loss on cash and cash equivalents	-962	-624
Net Change in Cash & Cash Equivalents	**-3,037**	**-6,165**
Cash & Cash equivalents at the beginning of the period	30,975	35,842
Cash & Cash Equivalents at the end of the period	**27,938**	**29,678**
Free Cash Flow	**2,333**	**-7,366**

Totals may not add up due to rounding differences.

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Company Profile

Coca-Cola İçecek (CCI), part of Türkiye's Anadolu Group, is a Turkish multinational beverage company operating in Türkiye, Pakistan, Kazakhstan, Iraq, Uzbekistan, Bangladesh, Azerbaijan, Kyrgyzstan, Jordan, Tajikistan, Turkmenistan and Syria. CCI produces, distributes and sells sparkling and still beverages of The Coca-Cola Company and Monster Energy Beverage Corporation, along with the production of fruit juice concentrate through its affiliate Anadolu Etap İçecek (Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret Anonim Şirketi).

CCI employs more than 10,000 people, has a total of 36 bottling plants, and 3 fruit processing plants in 12 countries, offering a wide range of beverages to a population base of 600 million people. In addition to sparkling beverages, the product portfolio includes juices, waters, sports and energy drinks, iced teas and coffee.

CCI's shares are traded on the Borsa Istanbul Stock Exchange (BIST) under the symbol "CCOLA.IS".

Reuters: CCOLA.IS
Bloomberg: CCOLA.TI

Special Note Regarding Forward-Looking Statements

This document contains forward-looking statements, including but not limited to, statements regarding Coca-Cola İçecek's (CCI) plans, objectives, expectations and intentions and other statements that are not historical facts. Forward-looking statements can generally be identified by the use of words such as "may," "will," "expect," "intend," "estimate," "anticipate," "plan," "target," "believe" or other words of similar meaning. These forward-looking statements reflect the current views and assumptions of management and are inherently subject to significant business, economic and other risks and uncertainties. Although management believes the expectations reflected in the forward-looking statements are reasonable, at this time, you should not place undue reliance on such forward-looking statements. Important factors that could cause actual results to differ materially from CCI's expectations include, without limitation: changes in CCI's relationship with The Coca-Cola Company and its exercise of its rights under our bottler's agreements; CCI's ability to maintain and improve its competitive position in its markets; CCI's ability to obtain raw materials and packaging materials at reasonable prices; changes in CCI's relationship with its significant shareholders; the level of demand for its products in its markets; fluctuations in the value of the Turkish Lira and currencies in CCI's other markets; the level of inflation in Türkiye and CCI's other markets; other changes in the political or economic environment in Türkiye or CCI's other markets; adverse weather conditions during the summer months; changes in the level of tourism in Türkiye; CCI's ability to successfully implement its strategy; and other factors. Should any of these risks and uncertainties materialize or should any of management's underlying assumptions prove to be incorrect, CCI's actual results from operations or financial conditions could differ materially from those described herein as anticipated, believed, estimated, or expected. Forward-looking statements speak only as of the date of this press release and CCI has no obligation to update those statements to reflect changes that may occur after that date.