



Borusan Birleşik Boru Fabrikaları Sanayi ve Ticaret A.Ş.

Material Disclosure

January 26, 2024

Update Notification Flag	No
Correction Notification Flag	No
Postponed Notification Flag	No
Date Of The Previous Notification About The Same Subject	-
Summary Info	Announcement Regarding Inflation Accounting

EXPLANATION

Borusan Birleşik Boru Fabrikaları San. ve Tic. A.Ş. and its Subsidiaries (Group) primarily use the United States Dollar (USD) in their operations, and USD significantly impacts the Group's operations. Taking into consideration the economic environment and activities of the Group, the functional currency, as per Turkish Accounting Standards (TAS) 21 "The Effects of Changes in Foreign Exchange Rates," has been determined as USD.

As the functional currency of the Group is not Turkish Lira (TL), the provisions of TAS 29 "Financial Reporting in Hyperinflationary Economies" will not be applicable and inflation accounting will not be implemented in the consolidated financial statements as of December 31, 2023.

In this context, Group's consolidated financial statements as of December 31, 2023, will be disclosed to the public till March 11, 2024, in compliance with the timeframe as announced on January 4, 2023.

The Turkish translation of this disclosure is also available and in case of any discrepancy, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.