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KAMUYU AYDINLATMA PLATFORMU

PAMEL YENİLENEBİLİR ELEKTRİK ÜRETİM A.Ş.
Financial Report
Consolidated
2024 - 2. 3 Monthly Notification

General Information About Financial Statements

Independedt Audit Comment

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Pamel Yenilenebilir Elektrik Üretim A.Ş. Genel Kurulu'na

Giriş

Pamel Yenilenebilir Elektrik Üretim A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2024 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem konsolide finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı ; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Pamel Yenilenebilir Elektrik Üretim A.Ş.'nin 30 Haziran 2024 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının TMS 34'e uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Muratcan Aksoy, SMMM

Sorumlu Denetçi

İstanbul, 13 Eylül 2024

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	22	3.901.479	75.244.667
Trade Receivables		9.178.655	3.922.702
Trade Receivables Due From Unrelated Parties	4	9.178.655	3.922.702
Other Receivables		452.442	105.063
Other Receivables Due From Unrelated Parties	5	452.442	105.063
Prepayments	6	1.299.066	751.919
Other current assets	10	1.264.998	2.947.303
SUB-TOTAL		**16.096.640**	**82.971.654**
Total current assets		**16.096.640**	**82.971.654**
NON-CURRENT ASSETS			
Other Receivables		428.062	477.534
Other Receivables Due From Unrelated Parties	5	428.062	477.534
Property, plant and equipment	7	1.087.421.218	1.005.102.982
Intangible assets and goodwill		248.556	80.641
Prepayments	6	0	17.233.733
Other Non-current Assets	10	23.170.164	8.359.611
Total non-current assets		**1.111.268.000**	**1.031.254.501**
Total assets		**1.127.364.640**	**1.114.226.155**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		13.274.490	5.253.785
Trade Payables to Unrelated Parties	4	13.274.490	5.253.785
Employee Benefit Obligations	9	247.509	227.588
Other Payables		856.097	838.654
Other Payables to Unrelated Parties	5	856.097	838.654
Deferred Income Other Than Contract Liabilities		131.792	0
Current tax liabilities, current	17	1.249.936	3.469.472
Current provisions		276.839	275.902
Current provisions for employee benefits	9	276.839	275.902
Other Current Liabilities	10	2.840.683	3.743.801
SUB-TOTAL		**18.877.346**	**13.809.202**
Total current liabilities		**18.877.346**	**13.809.202**
NON-CURRENT LIABILITIES			
Long Term Borrowings	18	15.492.527	29.759.426
Other Payables	5	110.377.936	108.697.137
Other Payables to Related Parties	3, 5	110.377.936	108.697.137
Non-current provisions		2.405.211	1.910.965
Non-current provisions for employee benefits	9	2.405.211	1.910.965
Deferred Tax Liabilities	17	76.298.859	19.717.527
Total non-current liabilities		**204.574.533**	**160.085.055**
Total liabilities		**223.451.879**	**173.894.257**
EQUITY			
Equity attributable to owners of parent		903.912.761	940.331.898
Issued capital	11	31.095.331	31.095.331
Inflation Adjustments on Capital	11	289.638.033	289.638.033
Share Premium (Discount)	11	34.204.426	34.204.426
Prior Years' Profits or Losses		585.394.108	352.267.938
Current Period Net Profit Or Loss		-36.419.137	233.126.170
Total equity		**903.912.761**	**940.331.898**
Total Liabilities and Equity		**1.127.364.640**	**1.114.226.155**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	12	34.417.570	37.099.442	26.577.434	28.289.283
Cost of sales	12	-30.711.435	-28.076.571	-18.658.003	-14.317.332
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.706.135	9.022.871	7.919.431	13.971.951
GROSS PROFIT (LOSS)		3.706.135	9.022.871	7.919.431	13.971.951
General Administrative Expenses	13	-3.456.839	-4.263.189	-1.604.064	-1.767.796
Other Income from Operating Activities	15	83.669.800	174.256.718	-7.374.635	81.643.676
Other Expenses from Operating Activities		-1.033.641	-89.612	-654.990	-52.150
PROFIT (LOSS) FROM OPERATING ACTIVITIES		82.885.455	178.926.788	-1.714.258	93.795.681
Investment Activity Expenses		0	-59.144.503	0	-59.144.503
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		82.885.455	119.782.285	-1.714.258	34.651.178
Finance income	16	3.859.620	11.769.364	145.649	11.522.702
Finance costs	16	-82.258.978	-50.910.307	-37.279.435	-36.931.266
Gains (losses) on net monetary position		17.354.526	40.253.407	11.522.003	12.381.355
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		21.840.623	120.894.749	-27.326.041	21.623.969
Tax (Expense) Income, Continuing Operations		-58.259.760	-39.543.892	-21.886.197	4.560.286
Current Period Tax (Expense) Income	17	-1.678.428	-1.400.485	16.555	-1.400.485
Deferred Tax (Expense) Income	17	-56.581.332	-38.143.407	-21.902.752	5.960.771
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-36.419.137	81.350.857	-49.212.238	26.184.255
PROFIT (LOSS)		-36.419.137	81.350.857	-49.212.238	26.184.255
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-36.419.137	81.350.857	-49.212.238	26.184.255
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç	20	-1,17100000	2,61600000	-1,58300000	0,84200000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-36.419.137	81.350.857	-49.212.238	26.184.255
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**0**	**67.110.186**	**0**	**67.110.186**
Gains (Losses) on Revaluation of Property, Plant and Equipment	7	0	74.566.873	0	74.566.873
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	-7.456.687	0	-7.456.687
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment	17	0	-7.456.687	0	-7.456.687
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**	**0**	**0**	**0**
OTHER COMPREHENSIVE INCOME (LOSS)		**0**	**67.110.186**	**0**	**67.110.186**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-36.419.137**	**148.461.043**	**-49.212.238**	**93.294.441**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-36.419.137	148.461.043	-49.212.238	93.294.441

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-5.443.361**	**16.765.115**
Profit (Loss)		-36.419.137	81.350.857
Adjustments to Reconcile Profit (Loss)		**46.203.755**	**79.950.181**
Adjustments for depreciation and amortisation expense		15.453.709	14.179.731
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	59.144.503
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		0	59.144.503
Adjustments for provisions		874.123	787.811
Adjustments for (Reversal of) Provisions Related with Employee Benefits		874.123	787.811
Adjustments for Interest (Income) Expenses		-3.352.158	-82.135.693
Adjustments for unrealised foreign exchange losses (gains)		1.700.860	1.425.677
Adjustments for Tax (Income) Expenses	17	58.259.760	39.543.892
Other adjustments to reconcile profit (loss)		-26.732.539	47.004.260
Changes in Working Capital		**-11.330.015**	**-142.533.768**
Adjustments for decrease (increase) in trade accounts receivable		-6.033.816	-7.223.983
Adjustments for increase (decrease) in trade accounts payable		9.062.519	-1.122.177
Other Adjustments for Other Increase (Decrease) in Working Capital		-14.358.718	-134.187.608
Cash Flows from (used in) Operations		**-1.545.397**	**18.767.270**
Payments Related with Provisions for Employee Benefits	9	0	-1.113.858
Income taxes refund (paid)		-3.897.964	-888.297
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-80.706.127**	**-12.058.437**
Purchase of Property, Plant, Equipment and Intangible Assets		-80.706.127	-12.058.437
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**21.511.121**	**148.928.923**
Repayments of borrowings		-10.289.818	-5.790.445
Increase in Other Payables to Related Parties		31.357.000	145.342.791
Interest paid		-50.686	-367.748
Interest Received		494.625	9.744.325
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-64.638.367	153.635.601
Net increase (decrease) in cash and cash equivalents		-64.638.367	153.635.601
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	22	**75.244.667**	**15.692.189**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-6.704.821	-47.695.742
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	22	**3.901.479**	**121.632.048**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity										
			Equity attributable to owners of parent [member]									Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]							
						Increases (Decreases) on Revaluation of Property, Plant and Equipment	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses	Net Profit or Loss			
Previous Period 01.01.2023 - 30.06.2023	**Statement of changes in equity [abstract]**												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**31.095.331**	**289.638.033**	**34.204.426**				**174.615.250**	**177.652.689**	**707.205.729**		**707.205.729**
	Adjustments Related to Accounting Policy Changes												
	Adjustments Related to Required Changes in Accounting Policies												
	Adjustments Related to Voluntary Changes in Accounting Policies												
	Adjustments Related to Errors												
	Other Restatements												
	Restated Balances												
	Transfers								177.652.689	-177.652.689	0		0
	Total Comprehensive Income (Loss)					67.110.186				81.350.857	148.461.043		148.461.043
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	Issue of equity												
	Capital Decrease												
	Capital Advance												
	Effect of Merger or Liquidation or Division												
	Effects of Business Combinations Under Common Control												
	Advance Dividend Payments												
	Dividends Paid												
	Decrease through Other Distributions to Owners												
	Increase (Decrease) through Treasury Share Transactions												
	Increase (Decrease) through Share-Based Payment Transactions												
	Acquisition or Disposal of a Subsidiary												
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												
	Transactions with noncontrolling shareholders												
	Increase through Other Contributions by Owners												
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied												
	Increase (decrease) through other changes, equity												
	Equity at end of period		**31.095.331**	**289.638.033**	**34.204.426**	**67.110.186**			**352.267.939**	**81.350.857**	**855.666.772**		**855.666.772**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**31.095.331**	**289.638.033**	**34.204.426**				**352.267.938**	**233.126.170**	**940.331.898**		**940.331.898**
	Adjustments Related to Accounting Policy Changes												
	Adjustments Related to Required Changes in Accounting Policies												
	Adjustments Related to Voluntary Changes in Accounting Policies												
	Adjustments Related to Errors												
	Other Restatements												
	Restated Balances												
	Transfers								233.126.170	-233.126.170	0		0
	Total Comprehensive Income (Loss)												
	Profit (loss)												
	Other Comprehensive Income (Loss)									-36.419.137	-36.419.137		-36.419.137
	Issue of equity												
	Capital Decrease												
	Capital Advance												
	Effect of Merger or Liquidation or Division												
	Effects of Business Combinations Under Common Control												
	Advance Dividend Payments												
	Dividends Paid												

Current Period 01.01.2024 - 30.06.2024	Decrease through Other Distributions to Owners																
	Increase (Decrease) through Treasury Share Transactions																
	Increase (Decrease) through Share-Based Payment Transactions																
	Acquisition or Disposal of a Subsidiary																
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																
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	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied																
	Increase (decrease) through other changes, equity																
	Equity at end of period		**31.095.331**	**289.638.033**	**34.204.426**							**585.394.108**	**-36.419.137**		**903.912.761**		**903.912.761**