



KAMUYU AYDINLATMA PLATFORMU

ANEL ELEKTRİK PROJE TAAHHÜT VE TİCARET A.Ş. Financial Report Consolidated 2025 - 1. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	143.977.670	43.865.847
Financial Investments	5	60.515	59.053
Trade Receivables		2.776.691.932	2.831.381.179
Trade Receivables Due From Related Parties	7,20	99.174.256	83.207.688
Trade Receivables Due From Unrelated Parties	7	2.677.517.676	2.748.173.491
Other Receivables		259.638.113	197.258.335
Other Receivables Due From Related Parties	20	47.884.203	123.754.435
Other Receivables Due From Unrelated Parties		211.753.910	73.503.900
Contract Assets		3.583.268.613	3.203.001.084
Contract Assets from Ongoing Construction Contracts	10	3.583.268.613	3.203.001.084
Inventories	8	1.037.214.899	374.150.754
Prepayments	9	602.607.053	608.391.219
Current Tax Assets		124.203	192.304
Other current assets		62.238.179	51.506.792
SUB-TOTAL		8.465.821.177	7.309.806.567
Total current assets		8.465.821.177	7.309.806.567
NON-CURRENT ASSETS			
Other Receivables		1.730.676	2.870.101
Other Receivables Due From Unrelated Parties		1.730.676	2.870.101
Contract Assets		759.298.587	777.277.524
Contract Assets from Ongoing Construction Contracts	10	759.298.587	777.277.524
Investment property		2.759.906.611	2.759.906.611
Property, plant and equipment	12	54.846.729	55.817.916
Intangible assets and goodwill	13	156.860	388.667
Prepayments	9	1.045.057	1.164.997
Deferred Tax Asset		162.848.536	160.825.931
Total non-current assets		3.739.833.056	3.758.251.747
Total assets		12.205.654.233	11.068.058.314
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	686.222.315	711.066.672
Current Portion of Non-current Borrowings	6	403.707.822	352.911.817
Trade Payables		5.829.189.906	4.826.255.138
Trade Payables to Related Parties	7,20	58.604.062	200.983.152
Trade Payables to Unrelated Parties	7	5.770.585.844	4.625.271.986
Employee Benefit Obligations	15	104.282.670	123.034.359
Other Payables		475.667.194	305.240.380
Other Payables to Related Parties	20	85.085.408	157.309.297
Other Payables to Unrelated Parties		390.581.786	147.931.083
Contract Liabilities		42.717.672	84.944.210
Contract Liabilities from Ongoing Construction Contracts	10	42.717.672	84.944.210
Deferred Income Other Than Contract Liabilities	9	860.728.784	744.267.894
Current tax liabilities, current		12.396.890	2.011.651
Current provisions		12.639.980	14.038.396
Current provisions for employee benefits	15	8.910.313	9.933.421
Other current provisions	14	3.729.667	4.104.975
SUB-TOTAL		8.427.553.233	7.163.770.517
Total current liabilities		8.427.553.233	7.163.770.517
NON-CURRENT LIABILITIES			
Long Term Borrowings	6	784.529.518	897.317.399
Other Payables		33.585.972	35.425.751
Other Payables to Related Parties	20	32.471.350	33.333.001
Other Payables to Unrelated parties		1.114.622	2.092.750
Deferred Income Other Than Contract Liabilities	9	2.398.296	3.853.737
Non-current provisions		20.935.871	18.864.809
Non-current provisions for employee benefits	15	20.935.871	18.864.809
Deferred Tax Liabilities		224.917.630	226.277.977

Total non-current liabilities		1.066.367.287	1.181.739.673
Total liabilities		9.493.920.520	8.345.510.190
EQUITY			
Equity attributable to owners of parent		2.632.728.943	2.640.311.627
Issued capital	16	265.000.000	265.000.000
Inflation Adjustments on Capital	16	2.550.647.537	2.550.647.537
Share Premium (Discount)	16	25.888.387	25.888.387
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-7.127.666	-8.971.179
Gains (Losses) on Revaluation and Remeasurement		-7.127.666	-8.971.179
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-7.127.666	-8.971.179
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.305.431.331	1.501.062.864
Exchange Differences on Translation	16	1.305.431.331	1.501.062.864
Restricted Reserves Appropriated From Profits	16	184.508.272	184.508.272
Other reserves	16	94.279.714	94.279.714
Prior Years' Profits or Losses	16	-1.972.103.968	-1.797.295.838
Current Period Net Profit Or Loss		186.205.336	-174.808.130
Non-controlling interests		79.004.770	82.236.497
Total equity		2.711.733.713	2.722.548.124
Total Liabilities and Equity		12.205.654.233	11.068.058.314

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	3,17	1.668.577.015	1.188.143.659
Cost of sales	3,17	-1.591.649.939	-1.042.468.767
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		76.927.076	145.674.892
GROSS PROFIT (LOSS)		76.927.076	145.674.892
General Administrative Expenses	3	-75.037.311	-52.813.807
Other Income from Operating Activities	3	302.923.665	276.455.448
Other Expenses from Operating Activities	3	-299.989.211	-278.065.103
PROFIT (LOSS) FROM OPERATING ACTIVITIES		4.824.219	91.251.430
Investment Activity Income	3	7.024	42.076
Investment Activity Expenses	3	0	-174.051
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.831.243	91.119.455
Finance income	3,18	49.514.669	12.057.330
Finance costs	3,18	-103.051.256	-100.290.357
Gains (losses) on net monetary position	24	228.251.586	-387.412.082
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		179.546.242	-384.525.654
Tax (Expense) Income, Continuing Operations		3.427.367	-7.902.088
Current Period Tax (Expense) Income	3	-570.089	-6.864.764
Deferred Tax (Expense) Income	3	3.997.456	-1.037.324
PROFIT (LOSS) FROM CONTINUING OPERATIONS		182.973.609	-392.427.742
PROFIT (LOSS)		182.973.609	-392.427.742
Profit (loss), attributable to [abstract]			
Non-controlling Interests	16	-3.231.727	24.725.679
Owners of Parent	19	186.205.336	-417.153.421
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)		0,70000000	-1,57000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of Other Comprehensive Income			
PROFIT (LOSS)		182.973.609	-392.427.742
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.843.513	2.553.827
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	2.458.017	3.405.103
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-614.504	-851.276
Deferred Tax (Expense) Income		-614.504	-851.276
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-195.631.533	-132.019.653
Exchange Differences on Translation of Foreing Operations		-195.631.533	-132.019.653
Gains (losses) on exchange differences on translation of Foreign Operations		-195.631.533	-132.019.653
OTHER COMPREHENSIVE INCOME (LOSS)		-193.788.020	-129.465.826
TOTAL COMPREHENSIVE INCOME (LOSS)		-10.814.411	-521.893.568
Total Comprehensive Income Attributable to			
Non-controlling Interests	16	-3.231.727	24.725.679
Owners of Parent		-7.582.684	-546.619.247

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		80.259.829	465.489.595
Profit (Loss)		182.973.609	-392.427.742
Adjustments to Reconcile Profit (Loss)		-196.320.090	105.320.071
Adjustments for depreciation and amortisation expense	13,14,21	3.224.946	2.658.359
Adjustments for provisions		11.566.538	10.439.586
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	11.379.164	10.439.586
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	15	187.374	0
Adjustments for Interest (Income) Expenses		9.824.109	37.896.693
Adjustments for Interest Income	24	-11.799.421	-4.026.866
Adjustments for interest expense	24	21.623.530	41.923.559
Adjustments for unrealised foreign exchange losses (gains)	12	36.955.943	54.571.587
Adjustments for Tax (Income) Expenses		-3.427.367	7.902.088
Adjustments for losses (gains) on disposal of non-current assets		7.024	142.476
Adjustments Related to Gain and Losses on Net Monetary Position		-254.471.283	-8.290.718
Changes in Working Capital		85.015.381	815.769.989
Decrease (Increase) in Financial Investments		-1.462	-3.896
Adjustments for decrease (increase) in trade accounts receivable		54.689.247	27.660.925
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-71.971.740	-55.284.156
Adjustments for Decrease (Increase) in Contract Assets		-362.288.592	-236.330.160
Decrease (Increase) In Contract Assets from Ongoing Construction Contracts		-362.288.592	-236.330.160
Adjustments for decrease (increase) in inventories		-663.064.145	23.114.334
Decrease (Increase) in Prepaid Expenses		5.904.106	-259.240.602
Adjustments for increase (decrease) in trade accounts payable		1.002.934.768	878.036.701
Increase (Decrease) in Employee Benefit Liabilities		-18.751.689	-8.487.291
Adjustments for Increase (Decrease) in Contract Liabilities		-42.226.538	76.049.397
Increase (Decrease) In Contract Liabilities From Ongoing Construction Contracts		-42.226.538	76.049.397
Adjustments for increase (decrease) in other operating payables		168.587.035	75.257.225
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		115.005.449	144.940.810
Other Adjustments for Other Increase (Decrease) in Working Capital		-103.801.058	150.056.702
Cash Flows from (used in) Operations		71.668.900	528.662.318
Payments Related with Provisions for Employee Benefits	15	-1.794.310	-13.104.341
Income taxes refund (paid)		10.385.239	-50.068.382
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.056.221	-2.162.319
Proceeds from sales of property, plant, equipment and intangible assets		0	-142.476
Purchase of Property, Plant, Equipment and Intangible Assets	13,14	-1.056.221	-2.019.843
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		79.493.576	84.798.507
Proceeds from borrowings	6	90.808.332	123.211.170
Repayments of borrowings	6	-1.490.647	-515.927
Interest paid	24	-21.623.530	-41.923.602
Interest Received	24	11.799.421	4.026.866
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		158.697.184	548.125.783
Effect of exchange rate changes on cash and cash equivalents		1.904.377	-373.001.428
Net increase (decrease) in cash and cash equivalents		160.601.561	175.124.355
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	43.865.847	55.021.006
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-60.489.738	-54.571.587
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	143.977.670	175.573.774

[illegible]

Current Period 01.01.2025 - 31.03.2025																	
	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		265.000.000	2.550.647.537	25.888.387	-7.127.666	1.305.431.331			184.508.272	94.279.714	-1.972.103.968	186.205.336	2.632.728.943		79.004.770	2.711.733.713