



KAMUYU AYDINLATMA PLATFORMU

SAN-EL MÜHENDİSLİK ELEKTRİK TAAHHÜT SANAYİ 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 Kurulugu



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		6.251.851	6.686.889
Trade Receivables		88.916.877	74.372.059
Trade Receivables Due From Related Parties		44.174.098	2.873.875
Trade Receivables Due From Unrelated Parties		44.742.779	71.498.184
Other Receivables		107.288.659	98.790.625
Other Receivables Due From Related Parties		45.627.315	52.569.818
Other Receivables Due From Unrelated Parties		61.661.344	46.220.807
Inventories		27.988.104	2.532.562
Prepayments		213.657	113.585
Current Tax Assets		790.693	864.934
Other current assets		3.326.845	1.612.112
SUB-TOTAL		234.776.686	184.972.766
Total current assets		234.776.686	184.972.766
NON-CURRENT ASSETS			
Financial Investments		162.449.445	86.953.672
Other Receivables		34.721	38.213
Other Receivables Due From Unrelated Parties		34.721	38.213
Investment property		8.541.669	15.628.919
Property, plant and equipment		35.244.743	34.564.430
Right of Use Assets		1.098.733	1.527.806
Intangible assets and goodwill		632.668	526.611
Prepayments		107.929	106.247
Deferred Tax Asset		12.870.177	22.871.775
Total non-current assets		220.980.085	162.217.673
Total assets		455.756.771	347.190.439
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		145.078	41.808
Current Portion of Non-current Borrowings		547.750	597.091
Other Financial Liabilities		49.532	292.579
Trade Payables		192.752.688	19.302.802
Trade Payables to Related Parties		178.154.225	8.299.734
Trade Payables to Unrelated Parties		14.598.463	11.003.068
Employee Benefit Obligations		12.836.531	8.930.447
Other Payables			174.853.838
Other Payables to Related Parties			173.083.202
Other Payables to Unrelated Parties			1.770.636
Current tax liabilities, current			2.250.758
Current provisions		18.106.595	1.918.012
Current provisions for employee benefits		2.230.008	1.672.349
Insurance Technical Reserves		15.876.587	245.663
Other Current Liabilities		37.254	0
SUB-TOTAL		224.475.428	208.187.335
Total current liabilities		224.475.428	208.187.335
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.635.428	127.533
Other Financial Liabilities			759.490
Non-current provisions		13.918.185	11.347.841
Non-current provisions for employee benefits		13.918.185	11.347.841
Total non-current liabilities		15.553.613	12.234.864
Total liabilities		240.029.041	220.422.199
EQUITY			
Equity attributable to owners of parent		149.826.674	37.512.068
Issued capital		18.255.333	18.255.333
Inflation Adjustments on Capital		188.041.132	188.041.132
Share Premium (Discount)		19.645.543	19.645.543

Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.288.763	-3.288.763
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		24.459.700	24.459.700
Restricted Reserves Appropriated From Profits		13.344.122	13.344.124
Prior Years' Profits or Losses		-23.145.495	-262.591.581
Current Period Net Profit Or Loss		-87.484.898	39.646.580
Non-controlling interests		65.901.056	89.256.172
Total equity		215.727.730	126.768.240
Total Liabilities and Equity		455.756.771	347.190.439

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		100.309.332	54.901.544
Cost of sales		-70.001.582	-37.857.189
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		30.307.750	17.044.355
GROSS PROFIT (LOSS)		30.307.750	17.044.355
General Administrative Expenses		-13.185.737	-7.868.489
Marketing Expenses		-222.983	
Other Income from Operating Activities		3.565.165	770.488
Other Expenses from Operating Activities		-9.401.842	-3.739.617
PROFIT (LOSS) FROM OPERATING ACTIVITIES		11.062.353	6.206.737
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		11.062.353	6.206.737
Finance income			6.024.756
Finance costs		-67.502	-15.559.345
Gains (losses) on net monetary position		-84.824.513	1.237.868
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-73.829.662	-2.089.984
Tax (Expense) Income, Continuing Operations		-10.048.861	11.063.829
Current Period Tax (Expense) Income		-5.591.269	
Deferred Tax (Expense) Income		-4.457.592	11.063.829
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-83.878.523	8.973.845
PROFIT (LOSS)		-83.878.523	8.973.845
Profit (loss), attributable to [abstract]			
Non-controlling Interests		3.606.375	2.312.835
Owners of Parent		-87.484.898	6.661.010
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
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)		-83.878.523	8.973.845
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	-3.845.164
Gains (Losses) on Remeasurements of Defined Benefit Plans		0	-3.845.164
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	961.291
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	961.291
Deferred Tax (Expense) Income		0	961.291
OTHER COMPREHENSIVE INCOME (LOSS)		0	-2.883.873
TOTAL COMPREHENSIVE INCOME (LOSS)		-83.878.523	6.089.972
Total Comprehensive Income Attributable to			
Non-controlling Interests		3.606.375	1.432.180
Owners of Parent		-87.484.898	4.657.792

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		-54.955.216	1.387.489
Profit (Loss)		-87.484.898	8.973.845
Adjustments to Reconcile Profit (Loss)		18.758.925	-2.087.950
Adjustments for depreciation and amortisation expense			1.063.404
Adjustments for provisions		18.758.925	1.811.969
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses			717.970
Adjustments for Interest (Income) Expenses			-921.597
Adjustments for Tax (Income) Expenses			-11.063.829
Adjustments Related to Gain and Losses on Net Monetary Position			6.304.133
Changes in Working Capital		13.770.757	-4.167.694
Adjustments for decrease (increase) in trade accounts receivable			5.939.784
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		3.909.576	-12.460.951
Adjustments for increase (decrease) in trade accounts payable		173.449.885	3.343.512
Increase (decrease) in Payables due to Finance Sector Operations		103.269	
Adjustments for increase (decrease) in other operating payables		37.256	-990.039
Other Adjustments for Other Increase (Decrease) in Working Capital		-163.729.229	
Cash Flows from (used in) Operations		-54.955.216	2.718.201
Income taxes refund (paid)			-1.330.712
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-10.065.624	-113.664
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-14.544.818	
Proceeds from sales of property, plant, equipment and intangible assets		6.836.010	12.362
Purchase of Property, Plant, Equipment and Intangible Assets		-106.058	-126.026
Proceeds from government grants		-2.250.758	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		64.585.802	-352.567
Proceeds from borrowings		505.361	166.075
Repayments of borrowings		-49.341	-412.344
Income taxes refund (paid)		-23.355.116	
Other inflows (outflows) of cash		87.484.898	-106.298
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-435.038	921.258
Net increase (decrease) in cash and cash equivalents		-435.038	921.258
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		0	
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		6.686.889	1.462.451
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		6.251.851	2.383.709

Previous Period 01.01.2024 – 31.03.2024	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		18.255.333	188.041.070	19.645.538		-2.587.024				13.344.121	-208.519.884	-36.186.312	-8.007.159	24.272.186	16.265.027
	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															
	Total Comprehensive Income (Loss)											-36.186.312	36.186.312	-2.003.218	-880.655	-2.983.873
	Profit (loss)						-2.003.218						6.661.010	6.661.010	2.312.834	8.973.844
	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														2.318.024	2.318.024
	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		18.255.333	188.041.070	19.645.538		-4.590.243				13.344.121	-244.706.196	6.661.010	-3.349.367	28.022.390	24.673.023	
Statement of changes in equity [abstract]																
Statement of changes in equity [line items]																
Equity at beginning of period		18.255.333	188.041.132	19.645.543	24.459.700	-3.288.763				13.344.124	-262.591.581	39.646.580	37.512.066	89.256.172	126.768.238	
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											239.446.086	-39.646.580	199.799.507		199.799.507	
Total Comprehensive Income (Loss)												-87.484.898	-87.484.898		-87.484.898	
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																
Current Period 01.01.2025 – 31.03.2025																

	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														-23,355.116	-23,355.116
	Equity at end of period		18,255,333	188,041,132	19,645,543	24,459,700	-3,288,763			13,344,124	-23,145,495	-87,484,898	149,826,674		65,901,056	215,727,730