



KAMUYU AYDINLATMA PLATFORMU

NATURELGAZ SANAYİ VE TİCARET A.Ş. Financial Report Unconsolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements

Financial Reports



**MERKEZİ KAYIT
İSTANBUL**

Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

Independent Audit Company	PKF ADAY BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Naturelgaz Sanayi ve Ticaret Anonim Şirketi

Yönetim Kurulu'na

Giriş

Naturelgaz Sanayi ve Ticaret Anonim Şirketi ("Şirket") 30 Haziran 2025 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özet özkaynaklar değişim tablosunun ve özet nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34 ("TMS 34") "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet 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 özet 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 Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun

hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 05 Ağustos 2025

PKF Aday Bağımsız Denetim A.Ş.

(A Member Firm of PKF International)

Yunus Can ÇARPATAN

Sorumlu Denetçi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	581.740.442	415.804.583
Trade Receivables		494.134.848	1.109.090.809
Trade Receivables Due From Related Parties	3	4.456.354	8.948.907
Trade Receivables Due From Unrelated Parties	7	489.678.494	1.100.141.902
Other Receivables		26.883.596	58.005.160
Other Receivables Due From Related Parties	3	24.746.836	31.003.109
Other Receivables Due From Unrelated Parties	8	2.136.760	27.002.051
Inventories	5	74.882.252	44.293.369
Prepayments		12.264.818	55.840.921
Prepayments to Unrelated Parties	9	12.264.818	55.840.921
Other current assets		4.040.514	3.486.740
Other Current Assets Due From Unrelated Parties		4.040.514	3.486.740
SUB-TOTAL		1.193.946.470	1.686.521.582
Total current assets		1.193.946.470	1.686.521.582
NON-CURRENT ASSETS			
Financial Investments		7.130.729	7.130.729
Other Financial Investments		7.130.729	7.130.729
Property, plant and equipment	10	4.089.358.030	3.993.727.544
Land and Premises		605.047.669	605.047.669
Land Improvements		30.762.055	31.822.816
Buildings		70.070.645	71.001.922
Machinery And Equipments		1.679.703.867	1.720.099.255
Vehicles		589.749.474	547.002.388
Fixtures and fittings		588.429.594	606.296.003
Leasehold Improvements		93.745.979	81.397.568
Construction in Progress		431.848.747	331.059.923
Right of Use Assets	12	80.610.410	106.502.541
Intangible assets and goodwill	11	11.922.967	13.454.204
Other Rights		2.143.845	2.745.655
Licenses		0	159.715
Computer Softwares		4.039.588	4.406.695
Other intangible assets		5.739.534	6.142.139
Prepayments		82.321.858	1.398.046
Prepayments to Unrelated Parties	9	82.321.858	1.398.046
Total non-current assets		4.271.343.994	4.122.213.064
Total assets		5.465.290.464	5.808.734.646
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	12	36.854.407	93.753.718
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		36.854.407	93.753.718
Lease Liabilities	12	36.854.407	93.753.718
Current Portion of Non-current Borrowings	6	108.620.915	86.311.157
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		108.620.915	86.311.157
Bank Loans		108.620.915	86.311.157
Trade Payables		425.329.620	785.610.536
Trade Payables to Related Parties	3	9.704.623	815.572
Trade Payables to Unrelated Parties	7	415.624.997	784.794.964
Employee Benefit Obligations	14	26.789.614	59.537.700
Other Payables		17.181.069	40.653.708
Other Payables to Unrelated Parties	8	17.181.069	40.653.708
Current tax liabilities, current	23	29.151.996	76.649.878
Current provisions		23.946.521	14.941.303
Current provisions for employee benefits	14	23.946.521	14.941.303
Other Current Liabilities		4.198.639	694.728

Other Current Liabilities to Unrelated Parties		4.198.639	694.728
SUB-TOTAL		672.072.781	1.158.152.728
Total current liabilities		672.072.781	1.158.152.728
NON-CURRENT LIABILITIES			
Long Term Borrowings		199.510.832	224.275.943
Long Term Borrowings From Unrelated Parties		199.510.832	224.275.943
Bank Loans	6	157.666.263	183.422.455
Lease Liabilities	12	41.844.569	40.853.488
Non-current provisions		25.922.183	18.678.477
Non-current provisions for employee benefits	14	25.922.183	18.678.477
Deferred Tax Liabilities	23	381.941.629	238.969.804
Total non-current liabilities		607.374.644	481.924.224
Total liabilities		1.279.447.425	1.640.076.952
EQUITY			
Equity attributable to owners of parent		4.185.843.039	4.168.657.694
Issued capital	16	690.000.000	690.000.000
Inflation Adjustments on Capital	16	1.114.161.488	1.114.161.488
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	15	225.458.981	225.458.981
Gains (Losses) on Revaluation and Remeasurement		225.458.981	225.458.981
Increases (Decreases) on Revaluation of Property, Plant and Equipment		225.458.981	225.458.981
Restricted Reserves Appropriated From Profits		305.483.821	220.274.726
Legal Reserves	16	305.483.821	220.274.726
Prior Years' Profits or Losses		1.421.863.193	1.492.200.006
Current Period Net Profit Or Loss		428.875.556	426.562.493
Total equity		4.185.843.039	4.168.657.694
Total Liabilities and Equity		5.465.290.464	5.808.734.646

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	17	3.662.243.550	3.154.947.367	1.331.266.626	1.141.504.026
Cost of sales	17	-2.634.561.833	-2.378.021.519	-1.072.796.965	-916.735.831
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.027.681.717	776.925.848	258.469.661	224.768.195
GROSS PROFIT (LOSS)		1.027.681.717	776.925.848	258.469.661	224.768.195
General Administrative Expenses	18	-112.533.933	-110.548.439	-51.852.241	-49.956.340
Marketing Expenses	18	-244.642.764	-335.497.584	-111.385.170	-172.550.183
Other Income from Operating Activities	20	11.536.672	17.721.968	5.474.390	11.643.240
Other Expenses from Operating Activities	20	-3.042.753	-3.974.313	-1.665.661	-1.277.415
PROFIT (LOSS) FROM OPERATING ACTIVITIES		678.998.939	344.627.480	99.040.979	12.627.497
Investment Activity Income	21		909.653		825.925
Investment Activity Expenses	21	-26.288.991		-23.063.363	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		652.709.948	345.537.133	75.977.616	13.453.422
Finance income	22	112.254.052	56.277.992	60.820.817	30.450.425
Finance costs	22	-31.374.543	-40.871.574	-10.364.011	-29.949.753
Gains (losses) on net monetary position		1.786.170	-178.688.753	49.210.687	-75.480.489
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		735.375.627	182.254.798	175.645.109	-61.526.395
Tax (Expense) Income, Continuing Operations		-306.500.071	-77.903.396	-119.260.347	75.265.242
Current Period Tax (Expense) Income	23	-163.528.246	-11.788.234	-32.159.641	65.117.813
Deferred Tax (Expense) Income	23	-142.971.825	-66.115.162	-87.100.706	10.147.429
PROFIT (LOSS) FROM CONTINUING OPERATIONS		428.875.556	104.351.402	56.384.762	13.738.847
PROFIT (LOSS)		428.875.556	104.351.402	56.384.762	13.738.847
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		428.875.556	104.351.402	56.384.762	13.738.847
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)		0,62200000	0,08200000	0,45400000	0,06000000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)		0,62200000	0,08200000	0,45400000	0,60000000



Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Other Comprehensive Income					
PROFIT (LOSS)		428.875.556	104.351.402	56.384.762	13.738.847
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0	0	0
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		428.875.556	104.351.402	56.384.762	13.738.847
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		428.875.556	104.351.402	56.384.762	13.738.847

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		841.529.789	181.473.548
Profit (Loss)		428.875.556	104.351.402
Adjustments to Reconcile Profit (Loss)		625.069.065	496.827.493
Adjustments for depreciation and amortisation expense	10 11 12	201.177.600	290.522.885
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	2.557.087
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	0	2.557.087
Adjustments for provisions		22.827.497	25.881.334
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	22.827.497	25.881.334
Adjustments for Interest (Income) Expenses		-90.154.441	-22.546.586
Adjustments for Interest Income		-90.154.441	-22.546.586
Adjustments for Tax (Income) Expenses		306.500.071	77.903.396
Adjustments for losses (gains) on disposal of non-current assets		26.288.991	-909.653
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		26.288.991	-909.653
Adjustments Related to Gain and Losses on Net Monetary Position		158.429.347	123.419.030
Changes in Working Capital		7.889.373	-154.044.775
Adjustments for decrease (increase) in trade accounts receivable		157.923.160	159.158.972
Decrease (Increase) in Trade Accounts Receivables from Related Parties		856.071	2.815.844
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		157.067.089	156.343.128
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		13.892.726	1.080.672
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		13.892.726	1.080.672
Adjustments for decrease (increase) in inventories	8	-48.587.956	-7.293.659
Decrease (Increase) in Prepaid Expenses		-60.606.437	-53.266.157
Adjustments for increase (decrease) in trade accounts payable		-41.039.868	-246.972.346
Increase (Decrease) in Trade Accounts Payables to Related Parties		9.220.467	6.937.383
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-50.260.335	-253.909.729
Increase (Decrease) in Employee Benefit Liabilities		-8.554.320	18.864.253
Adjustments for increase (decrease) in other operating payables		-6.952.580	-23.993.422
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-6.952.580	-23.993.422
Other Adjustments for Other Increase (Decrease) in Working Capital		1.814.648	-1.623.088
Decrease (Increase) in Other Assets Related with Operations		-1.971.573	-1.319.161
Increase (Decrease) in Other Payables Related with Operations		3.786.221	-303.927
Cash Flows from (used in) Operations		1.061.833.994	447.134.120
Payments Related with Provisions for Employee Benefits		-752.253	-37.921.297
Income taxes refund (paid)		-211.026.128	-122.128.548
Other inflows (outflows) of cash		-8.525.824	-105.610.727
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-223.673.770	-68.066.854
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		-2.897.645	-2.950.273
Proceeds from sales of property, plant, equipment and intangible assets		21.397.040	2.223.067
Proceeds from sales of property, plant and equipment	10 11	21.397.040	2.223.067
Purchase of Property, Plant, Equipment and Intangible Assets		-242.173.165	-67.339.648
Purchase of property, plant and equipment	10 11	-242.173.165	-67.339.648
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-282.953.624	-332.775.197
Proceeds from borrowings	12	98.173.710	150.262.438
Payments of Lease Liabilities		-59.592.015	-66.413.852

Dividends Paid		-411.690.211	-439.246.401
Interest paid		-22.099.160	-33.655.374
Interest Received		112.254.052	56.277.992
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		334.902.395	-219.368.503
Net increase (decrease) in cash and cash equivalents		334.902.395	-219.368.503
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		415.804.583	407.436.610
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-168.966.536	-80.793.765
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		581.740.442	107.274.342

		Footnote Reference	Equity										
			Equity attributable to owners of parent [member]								Non-controlling interests [member]		
			Issued Capital	Inflation Adjustments on Capital	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		Restricted Reserves Appropriated From Profits [member]	Retained Earnings			
					Gains/Losses on Revaluation and Remeasurement [member]	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification			Prior Years' Profits or Losses			Net Profit or Loss
Previous Period 01.01.2024 - 30.06.2024	Statement of changes in equity (abstract)												
	Statement of changes in equity (line items)												
	Equity at beginning of period	16	230.000.000	1.574.161.488				159.197.598	1.829.961.051	162.562.480	3.955.882.617	0	3.955.882.617
	Adjustments Related to Accounting Policy Changes										0	0	
	Adjustments Related to Required Changes in Accounting Policies										0	0	
	Adjustments Related to Voluntary Changes in Accounting Policies										0	0	
	Adjustments Related to Errors										0	0	
	Other Restatements										0	0	
	Restated Balances										0	0	
	Transfers							61.077.126	101.485.354	-162.562.480	0	0	
	Total Comprehensive Income (Loss)										0	0	
	Profit (loss)									104.351.402	104.351.402	0	104.351.402
	Other Comprehensive Income (Loss)										0	0	
	Issue of equity										0	0	
	Capital Decrease										0	0	
	Capital Advance										0	0	
	Effect of Merger or Liquidation or Division										0	0	
	Effects of Business Combinations Under Common Control										0	0	
	Advance Dividend Payments										0	0	
	Dividends Paid							-128.779.380	-310.467.021		-439.246.401	0	-439.246.401
	Decrease through Other Distributions to Owners										0	0	
	Increase (Decrease) through Treasury Share Transactions										0	0	
	Increase (Decrease) through Share-Based Payment Transactions										0	0	
	Acquisition or Disposal of a Subsidiary										0	0	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity										0	0	
	Transactions with noncontrolling shareholders										0	0	
	Increase through Other Contributions by Owners										0	0	
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										0	0		
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										0	0		
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										0	0		
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										0	0		
Increase (decrease) through other changes, equity										0	0		
Equity at end of period	16	230.000.000	1.574.161.488				91.495.344	1.620.979.384	104.351.402	3.620.987.618	0	3.620.987.618	
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	16	690.000.000	1.114.161.488	225.458.981			220.274.726	1.492.200.006	426.562.493	4.168.657.694	0	4.168.657.694	
Adjustments Related to Accounting Policy Changes										0	0		
Adjustments Related to Required Changes in Accounting Policies										0	0		
Adjustments Related to Voluntary Changes in Accounting Policies										0	0		
Adjustments Related to Errors										0	0		
Other Restatements										0	0		
Restated Balances										0	0		
Transfers							85.209.095	341.353.398	-426.562.493	0	0		
Total Comprehensive Income (Loss)										0	0		
Profit (loss)									428.875.556	428.875.556		428.875.556	
Other Comprehensive Income (Loss)										0	0		
Issue of equity										0	0		
Capital Decrease										0	0		
Capital Advance										0	0		
Effect of Merger or Liquidation or Division										0	0		
Effects of Business Combinations Under Common Control										0	0		
Advance Dividend Payments										0	0		
Dividends Paid								-411.690.211		-411.690.211		-411.690.211	
Decrease through Other Distributions to Owners										0	0		
Current Period 01.01.2025 - 30.06.2025													

	Increase (Decrease) through Treasury Share Transactions										0	0
	Increase (Decrease) through Share-Based Payment Transactions										0	0
	Acquisition or Disposal of a Subsidiary										0	0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity										0	0
	Transactions with noncontrolling shareholders										0	0
	Increase through Other Contributions by Owners										0	0
	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										0	0
	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										0	0
	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										0	0
	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										0	0
	Increase (decrease) through other changes, equity										0	0
	Equity at end of period	16	690.000.000	1.114.161.488	225.458.981			305.483.821	1.421.863.193	428.875.556	4.185.843.039	4.185.843.039