



KAMUYU AYDINLATMA PLATFORMU

TURCAS PETROL A.Ş. Financial Report Unconsolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



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

Independet Audit Comment

Independent Audit Company	BDO DENET BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN

BAĞIMSIZ DENETÇİ SINIRLI DENETİM RAPORU

Turcas Petrol Anonim Şirketi

Genel Kurulu'na

Giriş

Turcas Petrol Anonim Şirketi'nin ("Şirket") 30 Haziran 2025 tarihli ilişikteki ara dönem özet finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait özet kar veya zarar tablosunun, özet diğer kapsamlı gelir tablosunun, özet özkaynak değişim tablosunun ve özet nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve 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 Standartları'na 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 vakıf 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 olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul,

11 Ağustos 2025

BDO Denet Bağımsız Denetim

ve Danışmanlık A.Ş.

Member, BDO International Network

Selçuk Şahin, SMMM

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	749.076.860	315.312.490
Trade Receivables		317.845	399.857
Trade Receivables Due From Unrelated Parties		317.845	399.857
Other Receivables		9.543.418	1.289.373
Other Receivables Due From Related Parties	18	5.526.090	1.136.168
Other Receivables Due From Unrelated Parties		4.017.328	153.205
Financial Assets Regarding Service Concession Arrangements	5	276.457.739	307.077.095
Prepayments		2.318.440	1.857.197
Prepayments to Unrelated Parties		2.318.440	1.857.197
Current Tax Assets	16	2.838.665	4.510.539
Other current assets		35.401	111.351
Other Current Assets Due From Unrelated Parties		35.401	111.351
SUB-TOTAL		1.040.588.368	630.557.902
Total current assets		1.040.588.368	630.557.902
NON-CURRENT ASSETS			
Financial Investments		121.873.855	130.695.286
Financial Assets at Fair Value Through Profit or Loss		121.873.855	130.695.286
Financial Assets Designated As at Fair Value Through Profit or Loss	5	121.873.855	130.695.286
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Other Receivables		389.362	389.360
Other Receivables Due From Unrelated Parties		389.362	389.360
Financial Assets regarding Service Concession Arrangements	5	302.927.371	319.814.489
Investments accounted for using equity method	6	11.143.505.731	11.116.924.546
Property, plant and equipment	7	280.176.359	285.215.153
Intangible assets and goodwill	8	703.482	914.529
Prepayments		18.106	22.099
Prepayments to Unrelated Parties		18.106	22.099
Deferred Tax Asset	16	26.440.008	19.300.516
Other Non-current Assets		11.569.257	10.883.388
Other Non-Current Assets Due From Unrelated Parties		11.569.257	10.883.388
Total non-current assets		11.887.603.531	11.884.159.366
Total assets		12.928.191.899	12.514.717.268
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Trade Payables		2.785.853	3.642.174
Trade Payables to Related Parties	18	0	2.800
Trade Payables to Unrelated Parties		2.785.853	3.639.374
Employee Benefit Obligations		1.590.416	1.285.124
Other Payables		270.188.489	23.180.454
Other Payables to Related Parties	18	261.340.018	11.412.920
Other Payables to Unrelated Parties		8.848.471	11.767.534
Current provisions		14.984.029	17.096.264
Current provisions for employee benefits		2.569.177	2.567.081
Other current provisions		12.414.852	14.529.183
SUB-TOTAL		289.548.787	45.204.016
Total current liabilities		289.548.787	45.204.016
NON-CURRENT LIABILITIES			
Non-current provisions		4.302.864	4.769.024
Non-current provisions for employee benefits		4.302.864	4.769.024
Other non-current liabilities		776.389	905.844
Total non-current liabilities		5.079.253	5.674.868
Total liabilities		294.628.040	50.878.884
EQUITY			
Equity attributable to owners of parent		12.633.563.859	12.463.838.384

Issued capital	10	255.600.000	255.600.000
Inflation Adjustments on Capital	10	5.903.971.144	5.903.971.144
Treasury Shares (-)	10	-8.450.916	-8.450.916
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-201.031.172	-202.505.738
Gains (Losses) on Revaluation and Remeasurement		-201.031.172	-202.505.738
Gains (Losses) on Remeasurements of Defined Benefit Plans		-201.031.172	-202.505.738
Restricted Reserves Appropriated From Profits	10	849.810.608	821.487.400
Advance Dividend Payments (Net) (-)		0	-204.340.868
Prior Years' Profits or Losses		5.462.676.315	4.850.298.641
Current Period Net Profit Or Loss		370.987.880	1.047.778.721
Total equity		12.633.563.859	12.463.838.384
Total Liabilities and Equity		12.928.191.899	12.514.717.268

Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		0			
GROSS PROFIT (LOSS)		0			
General Administrative Expenses	11	-137.580.361	-136.985.816	-59.511.352	-68.495.939
Other Income from Operating Activities	12	23.615.683	308.801.413	11.548.222	4.955.054
Other Expenses from Operating Activities	12	-79.588.186	0	-79.588.186	-291.572
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-193.552.864	171.815.597	-127.551.316	-63.832.457
Investment Activity Income	13	260.024.331	282.684.679	251.394.298	277.318.701
Investment Activity Expenses	13	-12.409.231	-17.224.645	-4.474.226	-17.224.646
Share of Profit (Loss) from Investments Accounted for Using Equity Method	6	296.011.405	-208.390.078	237.081.015	23.564.376
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		350.073.641	228.885.553	356.449.771	219.825.974
Finance income	14	144.257.632	131.080.888	67.516.318	35.312.050
Finance costs	14	-696.030	-73.741.701	-601.766	-15.211.664
Gains (losses) on net monetary position	15	-130.213.894	-112.599.016	-43.701.041	-39.267.801
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		363.421.349	173.625.724	379.663.282	200.658.559
Tax (Expense) Income, Continuing Operations		7.566.531	-18.743.279	15.216.820	-18.369.582
Deferred Tax (Expense) Income	16	7.566.531	-18.743.279	15.216.820	-18.369.582
PROFIT (LOSS) FROM CONTINUING OPERATIONS		370.987.880	154.882.445	394.880.102	182.288.977
PROFIT (LOSS)		370.987.880	154.882.445	394.880.102	182.288.977
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		370.987.880	154.882.445	394.880.102	182.288.977
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.474.566	45.907.502	-413.968	30.982.678
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.708.157	61.102	-342.834	-1.273.863
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		257.931	61.148.902	-209.124	31.938.075
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method	6	257.931	61.148.902	-209.124	31.938.075
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-491.522	-15.302.502	137.990	318.466
Deferred Tax (Expense) Income	16	-427.039	-15.276	85.709	318.466
Taxes Relating to Share Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-64.483	-15.287.226	52.281	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
Deferred Tax (Expense) Income					0
OTHER COMPREHENSIVE INCOME (LOSS)		1.474.566	45.907.502	-413.968	30.982.678
TOTAL COMPREHENSIVE INCOME (LOSS)		372.462.446	200.789.947	394.466.134	213.271.655
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		372.462.446	200.789.947	394.466.134	213.271.655

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		-4.837.965	164.489.025
Profit (Loss)		370.987.880	154.882.445
Adjustments to Reconcile Profit (Loss)		-440.596.963	-17.955.300
Adjustments for depreciation and amortisation expense	7,8	17.038.492	17.304.657
Adjustments for provisions		2.573.457	9.559.156
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.573.457	2.950.380
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		0	6.214.401
Adjustments for (Reversal of) Other Provisions		0	394.375
Adjustments for Interest (Income) Expenses		-62.990.329	-43.634.006
Adjustments for Interest Income	14	-62.990.329	-47.834.296
Adjustments for interest expense	14	0	4.200.290
Adjustments for unrealised foreign exchange losses (gains)		0	53.436.649
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-176.394.364	207.872.896
Adjustments for undistributed profits of associates	6	-176.394.364	207.872.896
Adjustments for Tax (Income) Expenses	16	-7.566.531	18.743.279
Adjustments for losses (gains) on disposal of non-current assets		-14.003	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-14.003	0
Adjustments Related to Gain and Losses on Net Monetary Position		147.351.554	109.140.240
Other adjustments to reconcile profit (loss)		-360.595.239	-390.378.171
Changes in Working Capital		64.024.805	29.081.647
Adjustments for decrease (increase) in trade accounts receivable		24.868	218.295
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		24.868	218.295
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-9.120.989	31.722.255
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-9.120.989	31.722.255
Decrease (Increase) in Prepaid Expenses		-457.250	-1.156.069
Adjustments for increase (decrease) in trade accounts payable		-335.814	1.600.255
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-335.814	1.600.255
Increase (Decrease) in Employee Benefit Liabilities		121.634	-296.551
Adjustments for increase (decrease) in other operating payables		73.792.356	-3.006.538
Increase (Decrease) in Other Operating Payables to Related Parties		75.029.709	-3.006.538
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-1.237.353	0
Cash Flows from (used in) Operations		-5.584.278	166.008.792
Payments Related with Provisions for Employee Benefits		-280.955	-1.391.662
Income taxes refund (paid)		1.027.268	-128.105
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		446.880.985	508.934.437
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	5	-9.856.365	0
Proceeds from sales of property, plant, equipment and intangible assets		19.923	0
Proceeds from sales of property, plant and equipment	7	19.923	0
Purchase of Property, Plant, Equipment and Intangible Assets		-11.794.573	-11.988.269
Purchase of property, plant and equipment	7	-11.794.573	-10.724.855
Purchase of intangible assets	8	0	-1.263.414
Dividends received	6,12	468.512.000	520.922.706
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		37.674.094	-412.488.545
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0

Repayments of borrowings		0	-444.196.114
Loan Repayments		0	-444.196.114
Dividends Paid		-26.207.350	0
Interest paid		0	-15.379.386
Interest Received		63.881.444	47.086.955
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		479.717.114	260.934.917
Net increase (decrease) in cash and cash equivalents		479.717.114	260.934.917
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	313.511.830	302.789.232
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-45.061.629	-60.043.224
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	748.167.315	503.680.925

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		255.600.000	5.903.971.144	-8.450.916		-204.614.881				786.323.832		3.458.248.590	1.392.050.048	11.583.127.817		11.583.127.817
	Adjustments Related to Accounting Policy Changes																0
	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												1.392.050.048	-1.392.050.048	0		0
	Total Comprehensive Income (Loss)						45.907.502							154.882.445	200.789.947		200.789.947
	Profit (loss)													154.882.445	154.882.445		154.882.445
	Other Comprehensive Income (Loss)						45.907.502								45.907.502		45.907.502
	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		255.600.000	5.903.971.144	-8.450.916		-158.707.379				786.323.832		4.850.298.638	154.882.445	11.783.917.764		11.783.917.764	
Current Period 01.07.2024 - 30.06.2025	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period		255.600.000	5.903.971.144	-8.450.916		-202.505.738				821.487.400	-204.340.868	4.850.298.641	1.047.778.721	12.463.838.384		12.463.838.384
	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											204.340.868	843.437.853	-1.047.778.721	0		0
	Total Comprehensive Income (Loss)						1.474.566							370.987.880	372.462.446		372.462.446
	Profit (loss)													370.987.880	370.987.880		370.987.880
	Other Comprehensive Income (Loss)						1.474.566								1.474.566		1.474.566
	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 01.01.2025 - 30.06.2025										28.323.208		-231.060.179		-202.736.971		-202.736.971
	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		255.600.000	5.903.971.144	-8.450.916		-201.031.172			849.810.608		5.462.676.315	370.987.880	12.633.563.859		12.633.563.859