



KAMUYU AYDINLATMA PLATFORMU

ASTOR ENERJİ A.Ş. Financial Report Consolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements

Financial Report



**MERKEZİ KAYIT
İSTANBUL**

Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

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

Ara Dönem Özet Konsolide Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Astor Enerji Anonim Şirketi Genel Kurulu'na;

Giriş

Astor Enerji A.Ş. ("Şirket") ve bağlı ortaklıklarının ("Grup") 30 Haziran 2025 tarihli ilişikteki ara dönem konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet konsolide finansal tabloların 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 konsolide finansal tablolara 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 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 konsolide 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.

Eren Bağımsız Denetim A.Ş.

Member Firm of GRANT THORNTON International

Emir Taşar, SMMM

Sorumlu Denetçi

18 Ağustos 2025

Ankara, Türkiye



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	3	4.705.523.275	5.446.722.884
Financial Investments	3	5.697.758.511	3.795.421.463
Financial Assets Available-for-sale		5.697.758.511	3.795.421.463
Trade Receivables		6.299.813.031	7.635.584.388
Trade Receivables Due From Related Parties	5	72.710.809	20.530.477
Trade Receivables Due From Unrelated Parties	5	6.227.102.222	7.615.053.911
Other Receivables		681.008.182	274.290.120
Other Receivables Due From Related Parties		0	4.827.993
Other Receivables Due From Unrelated Parties		681.008.182	269.462.127
Inventories	6	4.597.825.310	3.340.025.874
Prepayments		5.134.115.160	4.107.778.994
Prepayments to Related Parties		82.075.256	43.298.867
Prepayments to Unrelated Parties		5.052.039.904	4.064.480.127
Other current assets		27.650.057	37.706.825
Other Current Assets Due From Unrelated Parties		27.650.057	37.706.825
SUB-TOTAL		27.143.693.526	24.637.530.548
Total current assets		27.143.693.526	24.637.530.548
NON-CURRENT ASSETS			
Financial Investments	3	1.338.946.039	1.087.432.740
Financial Investments Held To Maturity	3	1.338.946.039	1.087.432.740
Other Receivables		7.860.560	16.970.140
Other Receivables Due From Unrelated Parties		7.860.560	16.970.140
Property, plant and equipment	7	7.044.990.653	6.611.090.118
Intangible assets and goodwill	7	2.319.821.569	2.417.647.107
Goodwill		277.868.028	0
Other intangible assets		2.041.953.541	2.417.647.107
Prepayments		223.232.389	122.335.597
Prepayments to Unrelated Parties		223.232.389	122.335.597
Deferred Tax Asset	12	78.772.707	753.126.348
Total non-current assets		11.013.623.917	11.008.602.050
Total assets		38.157.317.443	35.646.132.598
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	3.316.317.200	2.086.265.802
Current Borrowings From Unrelated Parties		3.316.317.200	2.086.265.802
Bank Loans		3.316.317.200	2.086.265.802
Current Portion of Non-current Borrowings	4	91.901.809	140.312.300
Current Portion of Non-current Borrowings from Unrelated Parties		91.901.809	140.312.300
Bank Loans		91.901.809	140.312.300
Trade Payables		2.159.583.496	1.958.557.321
Trade Payables to Related Parties	5	0	5.001.247
Trade Payables to Unrelated Parties	5	2.159.583.496	1.953.556.074
Employee Benefit Obligations		180.656.930	157.828.446
Contract Liabilities		0	
Deferred Income Other Than Contract Liabilities	10	5.533.949.493	6.480.797.633
Deferred Income Other Than Contract Liabilities From Related Parties		25.892.813	7.852.471
Deferred Income Other Than Contract Liabilities from Unrelated Parties		5.508.056.680	6.472.945.162
Current tax liabilities, current		16.763.788	0
Current provisions		311.404.593	53.698.946
Current provisions for employee benefits		65.246.788	45.856.008
Other current provisions		246.157.805	7.842.938
Other Current Liabilities		282.000.665	370.122.837
Other Current Liabilities to Unrelated Parties		282.000.665	370.122.837
SUB-TOTAL		11.892.577.974	11.247.583.285
Total current liabilities		11.892.577.974	11.247.583.285

NON-CURRENT LIABILITIES			
Long Term Borrowings	4	30.260.043	44.486.402
Long Term Borrowings From Unrelated Parties		30.260.043	44.486.402
Bank Loans		30.260.043	44.486.402
Non-current provisions		76.523.540	57.488.278
Non-current provisions for employee benefits		76.523.540	57.488.278
Total non-current liabilities		106.783.583	101.974.680
Total liabilities		11.999.361.557	11.349.557.965
EQUITY			
Equity attributable to owners of parent		26.157.955.886	24.296.574.633
Issued capital	11	998.000.000	998.000.000
Inflation Adjustments on Capital	11	2.451.373.985	2.451.373.985
Share Premium (Discount)		2.738.743.310	2.738.743.310
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		868.007.632	880.599.941
Gains (Losses) on Revaluation and Remeasurement		858.381.346	877.312.057
Increases (Decreases) on Revaluation of Property, Plant and Equipment		928.681.011	928.681.011
Gains (Losses) on Remeasurements of Defined Benefit Plans		-70.299.665	-51.368.954
Exchange Differences on Translation		9.626.286	3.287.884
Restricted Reserves Appropriated From Profits		976.685.982	976.685.982
Legal Reserves		976.685.982	976.685.982
Prior Years' Profits or Losses		16.251.171.415	10.388.446.320
Current Period Net Profit Or Loss		1.873.973.562	5.862.725.095
Total equity		26.157.955.886	24.296.574.633
Total Liabilities and Equity		38.157.317.443	35.646.132.598



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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)					
Revenue	13	13.595.269.221	15.467.319.618	6.940.483.012	6.971.254.374
Cost of sales		-8.287.410.946	-9.755.605.951	-3.948.771.086	-4.186.970.611
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		5.307.858.275	5.711.713.667	2.991.711.926	2.784.283.763
Revenue from Finance Sector Operations		0	0	0	0
Cost of Finance Sector Operations		0	0	0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	0
GROSS PROFIT (LOSS)		5.307.858.275	5.711.713.667	2.991.711.926	2.784.283.763
General Administrative Expenses		-271.900.189	-333.513.588	-122.473.950	-171.140.684
Marketing Expenses		-993.312.242	-871.748.944	-500.070.933	-300.449.579
Research and development expense		-83.244.020	-212.219.524	-52.636.943	-176.069.701
Other Income from Operating Activities	14	1.789.163.663	1.280.231.853	986.709.779	537.424.573
Other Expenses from Operating Activities	14	-1.933.146.537	-1.123.595.374	-975.989.467	-311.164.313
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.815.418.950	4.450.868.090	2.327.250.412	2.362.884.059
Investment Activity Income	15	1.660.975.611	1.097.796.990	713.074.181	521.519.158
Investment Activity Expenses	15	-18.530.854	-178.500.765	1.085.727	88.952.802
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.457.863.707	5.370.164.315	3.041.410.320	2.973.356.019
Finance income	16	1.185.782.295	768.420.506	698.066.041	570.472.684
Finance costs	16	-588.923.907	-269.059.494	-242.936.393	-179.947.041
Gains (losses) on net monetary position		-3.929.344.506	-3.641.181.731	-2.224.478.513	-2.810.881.078
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.125.377.589	2.228.343.596	1.272.061.455	553.000.584
Tax (Expense) Income, Continuing Operations		-251.404.027	-497.539.368	-359.963.943	340.885.495
Current Period Tax (Expense) Income		-216.771.023	-370.548.754	-94.830.409	-34.513.505
Deferred Tax (Expense) Income		-34.633.004	-126.990.614	-265.133.534	375.399.000
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.873.973.562	1.730.804.228	912.097.512	893.886.079
PROFIT (LOSS)		1.873.973.562	1.730.804.228	912.097.512	893.886.079
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.873.973.562	1.730.804.228	912.097.512	893.886.079
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		-12.592.309	-27.029.787	-16.816.231	-38.330.125
Gains (Losses) on Remeasurements of Defined Benefit Plans		-25.240.948	-17.130.334	-26.769.584	-28.321.134
Exchange Differences on Translation, other than translation of foreign operations		6.338.402	-14.182.036	3.260.957	-17.089.275
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		6.310.237	4.282.583	6.692.396	7.080.284
Taxes Relating to Remeasurements of Defined Benefit Plans		6.310.237	4.282.583	6.692.396	7.080.284
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation of Foreign Operations		0	0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	0
Change in Value of Time Value of Options		0	0	0	0
Change in Value of Forward Elements of Forward Contracts		0	0	0	0
Change in Value of Foreign Currency Basis Spreads		0	0	0	0

Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method 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
OTHER COMPREHENSIVE INCOME (LOSS)		-12.592.309	-27.029.787	-16.816.231	-38.330.125
TOTAL COMPREHENSIVE INCOME (LOSS)		1.861.381.253	1.703.774.441	895.281.281	855.555.954
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		1.861.381.253	1.703.774.441	895.281.281	855.555.954

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		2.202.498.043	5.208.723.667
Profit (Loss)		1.873.973.562	1.730.804.228
Profit (Loss) from Continuing Operations		1.873.973.562	1.730.804.228
Adjustments to Reconcile Profit (Loss)		1.208.346.474	859.320.808
Adjustments for depreciation and amortisation expense		448.512.673	451.124.051
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-141.756.926	-3.462.544
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-141.756.926	-3.462.544
Adjustments for provisions		286.359.263	39.514.914
Adjustments for (Reversal of) Provisions Related with Employee Benefits		33.053.228	39.514.914
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		253.306.035	0
Adjustments for Interest (Income) Expenses		-646.530.606	-1.449.552.312
Adjustments for unrealised foreign exchange losses (gains)		6.338.402	-14.182.036
Adjustments for Tax (Income) Expenses	12	251.404.027	497.539.368
Adjustments for losses (gains) on disposal of non-current assets		-28.578.367	11.433.549
Other adjustments for which cash effects are investing or financing cash flow		1.324.677.532	0
Adjustments Related to Gain and Losses on Net Monetary Position		-292.079.524	1.326.905.818
Changes in Working Capital		-879.821.993	2.618.598.631
Adjustments for decrease (increase) in trade accounts receivable		1.335.771.356	2.853.411.737
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-397.608.482	-100.833.922
Adjustments for decrease (increase) in inventories		-1.257.799.436	-315.568.501
Decrease (Increase) in Prepaid Expenses		-1.127.232.958	735.573.179
Adjustments for increase (decrease) in trade accounts payable		-201.026.175	-674.521.956
Adjustments for increase (decrease) in other operating payables		-276.953.377	-533.187.486
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		946.848.140	675.055.512
Other Adjustments for Other Increase (Decrease) in Working Capital		98.178.939	-21.329.932
Cash Flows from (used in) Operations		2.202.498.043	5.208.723.667
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.398.454.060	-2.457.359.208
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		-277.868.028	0
Proceeds from sales of property, plant, equipment and intangible assets		1.005.107.736	178.181.790
Purchase of Property, Plant, Equipment and Intangible Assets		-1.511.827.378	-1.704.811.225
Purchase of other long-term assets		-1.613.866.390	-930.729.773
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.286.443.201	-982.670.728
Proceeds from borrowings		1.167.163.793	-490.762.259
Interest paid		-587.618.416	-102.390.508
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		-1.865.988.578	-389.517.961
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.482.399.218	1.768.693.731
Net increase (decrease) in cash and cash equivalents		-1.482.399.218	1.768.693.731
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		5.446.722.884	2.834.181.034
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		741.199.609	-672.120.396
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	4.705.523.275	3.930.754.369



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			Restricted Reserves Appropriated From Profits (member)	Retained Earnings			
				Gains/Losses on Revaluation and Remeasurement (member)	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss		
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	998.000.000	2.451.373.985	2.738.743.310	928.681.011	-29.333.687	-3.327.208			533.507.000	5.252.938.750	7.745.991.406	20.616.574.567	20.616.574.567
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													0
Restated Balances													0
Transfers										7.745.991.406	-7.745.991.406		0
Total Comprehensive Income (Loss)													
Profit (loss)												1.730.804.228	1.730.804.228
Other Comprehensive Income (Loss)					-12.847.751	-14.182.036						-27.029.787	-27.029.787
Issue of equity													0
Capital Decrease													
Capital Advance													
Effect of Merger or Liquidation or Division													
Effects of Business Combinations Under Common Control													
Advance Dividend Payments													
Dividends Paid													0
Decrease through Other Distributions to Owners													
Increase (Decrease) through Treasury Share Transactions													
Increase (Decrease) through Share-Based Payment Transactions													0
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	998.000.000	2.451.373.985	2.738.743.310	928.681.011	-42.181.438	-17.509.244			533.507.000	12.998.930.156	1.730.804.228	22.320.349.008	22.320.349.008
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	998.000.000	2.451.373.985	2.738.743.310	928.681.011	-51.368.954	3.287.884			976.685.982	10.388.446.320	5.862.725.095	24.296.574.633	24.296.574.633
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										5.862.725.095	-5.862.725.095		0
Total Comprehensive Income (Loss)													
Profit (loss)												1.873.973.562	1.873.973.562
Other Comprehensive Income (Loss)					-18.930.711	6.338.402						-12.592.309	-12.592.309
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													

Previous Period
01.01.2024 - 30.06.2024

