



KAMUYU AYDINLATMA PLATFORMU

IC ENTERRA YENİLENEBİLİR ENERJİ A.Ş. Financial Report Consolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



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

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

IC Enterra Yenilenebilir Enerji A.Ş. Genel Kurulu'na

Giriş

IC Enterra Yenilenebilir Enerji A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2025 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide öz kaynaklar değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide 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 konsolide 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 özet konsolide 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 özet konsolide 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 konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Bilgiler

Diğer bilgilere ilişkin sorumluluk Grup yönetimine aittir. Diğer bilgiler ilişikteki ara dönem özet konsolide finansal bilgilere ait Ek-1'de yer alan, TMS 34 kapsamında bir ölçüm kriteri bulunmayan bilgilerden oluşmakta ve ara dönem özet konsolide finansal bilgiler ile buna ilişkin sınırlı denetim raporunu kapsamamaktadır.

Ara dönem özet konsolide finansal bilgilere ilişkin sonucumuz diğer bilgileri kapsamamakta olup, söz konusu bilgilere ilişkin tarafımızca herhangi bir güvence sonucu da bildirilmemektedir.

Ara dönem özet konsolide finansal bilgilere ilişkin yaptığımız sınırlı denetimle bağlantılı olarak sorumluluğumuz diğer bilgileri incelemektir. Yaptığımız bu inceleme kapsamında diğer bilgilerin; ara dönem özet konsolide finansal bilgilerle veya sınırlı denetim sırasında elde etmiş olduğumuz bilgilerle önemli ölçüde tutarsızlık gösterip göstermediği veya bu bilgilerin önemli yanlışlık içerip içermediği ya da bu bilgilerin önemli yanlışlık içerdiğine işaret eden durumların mevcut olup olmadığı tarafımızca değerlendirilmektir. Denetçi raporu tarihinden önce elde ettiğimiz diğer bilgilere ilişkin yapmış olduğumuz çalışmaya dayanarak, diğer bilgilerin önemli bir yanlışlık içerdiği sonucuna varmamız halinde, bu durumu raporlamamız gerekmektedir. Bu doğrultuda, raporlayacağımız herhangi bir husus bulunmamaktadır.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Selma Canbul Çorum, SMMM

Sorumlu Denetçi

İstanbul, 18 Ağustos 2025



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 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	4	756.060	874.195
Financial Investments		0	561.185
Trade Receivables		191.985	252.167
Trade Receivables Due From Related Parties	5	113.845	233.501
Trade Receivables Due From Unrelated Parties	6	78.140	18.666
Other Receivables		3.187	10.004
Other Receivables Due From Unrelated Parties		3.187	10.004
Derivative Financial Assets	24	104.223	194.344
Inventories		236	
Prepayments	13	59.559	33.485
Current Tax Assets	23	26.292	64.915
Other current assets	14	255.662	325.752
SUB-TOTAL		1.397.204	2.316.047
Total current assets		1.397.204	2.316.047
NON-CURRENT ASSETS			
Other Receivables		1.518	7.146
Other Receivables Due From Unrelated Parties		1.518	7.146
Derivative Financial Assets	24	104.845	129.563
Property, plant and equipment	9	38.293.444	40.041.921
Right of Use Assets	8	197.760	184.609
Intangible assets and goodwill	10	258.648	211.064
Prepayments	13	591	25.098
Deferred Tax Asset	23	1.954.245	1.734.849
Total non-current assets		40.811.051	42.334.250
Total assets		42.208.255	44.650.297
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.310.925	1.337.665
Current Borrowings From Unrelated Parties		1.310.925	1.337.665
Bank Loans	24	1.293.903	1.319.540
Lease Liabilities	24	17.022	18.125
Current Portion of Non-current Borrowings	24	2.659.778	3.449.438
Trade Payables		261.517	352.227
Trade Payables to Related Parties	5	48.127	36.400
Trade Payables to Unrelated Parties	6	213.390	315.827
Employee Benefit Obligations		18.915	4.162
Other Payables		358.445	599.085
Other Payables to Related Parties	5	318.450	526.885
Other Payables to Unrelated Parties	7	39.995	72.200
Deferred Income Other Than Contract Liabilities		262.049	
Deferred Income Other Than Contract Liabilities From Related Parties	5	262.049	
Current tax liabilities, current	23	3.246	
Current provisions		14.571	11.189
Current provisions for employee benefits	12	13.921	10.279
Other current provisions	11	650	910
Other Current Liabilities	14	46.437	35.883
SUB-TOTAL		4.935.883	5.789.649
Total current liabilities		4.935.883	5.789.649
NON-CURRENT LIABILITIES			
Long Term Borrowings		7.198.783	8.773.497
Long Term Borrowings From Unrelated Parties		7.198.783	8.773.497
Bank Loans	24	7.139.536	8.722.064
Lease Liabilities	24	59.247	51.433
Trade Payables		850	0
Trade Payables To Unrelated Parties		850	0
Non-current provisions		74.660	55.397
Non-current provisions for employee benefits	12	68.448	48.306

Other non-current provisions		6.212	7.091
Deferred Tax Liabilities	23	1.594.473	1.186.957
Total non-current liabilities		8.868.766	10.015.851
Total liabilities		13.804.649	15.805.500
EQUITY			
Equity attributable to owners of parent		28.403.123	28.844.443
Issued capital	15	1.845.000	1.845.000
Inflation Adjustments on Capital	15	7.392.152	7.392.152
Share Premium (Discount)		3.110.780	3.110.780
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		6.564.674	6.832.476
Gains (Losses) on Revaluation and Remeasurement		6.564.674	6.832.476
Increases (Decreases) on Revaluation of Property, Plant and Equipment	9	6.629.140	6.879.711
Gains (Losses) on Remeasurements of Defined Benefit Plans		-64.466	-47.235
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-48.257	-185.425
Exchange Differences on Translation		26.987	-862
Gains (Losses) on Hedge		-75.244	-184.563
Gains (Losses) on Cash Flow Hedges		-75.244	-184.563
Restricted Reserves Appropriated From Profits		6.419	
Legal Reserves		6.419	
Prior Years' Profits or Losses		10.093.612	7.555.309
Current Period Net Profit Or Loss		-561.257	2.294.151
Non-controlling interests		483	354
Total equity		28.403.606	28.844.797
Total Liabilities and Equity		42.208.255	44.650.297

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 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	16	2.413.879	2.420.246	1.632.276	1.420.413
Cost of sales	16	-1.374.279	-1.451.238	-727.667	-758.134
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.039.600	969.008	904.609	662.279
GROSS PROFIT (LOSS)		1.039.600	969.008	904.609	662.279
General Administrative Expenses	17	-134.508	-202.771	-82.348	-136.992
Other Income from Operating Activities	19	79.881	7.823	60.068	5.868
Other Expenses from Operating Activities	19	-14.907	-39.505	-9.531	-26.351
PROFIT (LOSS) FROM OPERATING ACTIVITIES		970.066	734.555	872.798	504.804
Investment Activity Income	20	317.415	478.652	187.583	468.576
Investment Activity Expenses	20	-975.749	0	-13.620	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		311.732	1.213.207	1.046.761	973.380
Finance income	21	90.081	152.010	86.010	143.632
Finance costs	21	-2.577.476	-2.820.788	-1.195.861	-1.336.153
Gains (losses) on net monetary position	22	1.789.134	3.586.611	662.743	1.286.985
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-386.529	2.131.040	599.653	1.067.844
Tax (Expense) Income, Continuing Operations		-174.942	448.077	137.766	1.039.398
Current Period Tax (Expense) Income	23	-17.655	-98.250	24.829	-85.638
Deferred Tax (Expense) Income	23	-157.287	546.327	112.937	1.125.036
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-561.471	2.579.117	737.419	2.107.242
PROFIT (LOSS)		-561.471	2.579.117	737.419	2.107.242
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-214	689	-57	2.390
Owners of Parent		-561.257	2.578.428	737.476	2.104.852
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay Başına Kazanç (Zarar)	25	-0,30000000	1,41000000	0,40000000	1,13000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-16.817	1.040	-16.993	2.323
Gains (Losses) on Remeasurements of Defined Benefit Plans	12	-22.423	1.387	-22.657	3.097
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		5.606	-347	5.664	-774
Deferred Tax (Expense) Income	23	5.606	-347	5.664	-774
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		137.097	-16.308	49.148	-101.354
Exchange Differences on Translation of Foreing Operations		27.778	-166	15.111	-166
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		145.758	-21.522	45.381	-134.915
Gains (Losses) on Cash Flow Hedges	24	145.758	-21.522	45.381	-134.915
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-36.439	5.380	-11.344	33.727
Deferred Tax (Expense) Income	23	-36.439	5.380	-11.344	33.727
OTHER COMPREHENSIVE INCOME (LOSS)		120.280	-15.268	32.155	-99.031
TOTAL COMPREHENSIVE INCOME (LOSS)		-441.191	2.563.849	769.574	2.008.211
Total Comprehensive Income Attributable to					
Non-controlling Interests		129	723	206	2.427
Owners of Parent		-441.320	2.563.126	769.368	2.005.784

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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		2.237.002	891.745
Profit (Loss)		-561.471	2.579.117
Adjustments to Reconcile Profit (Loss)		2.443.931	-1.453.817
Adjustments for depreciation and amortisation expense	16,17,18	961.409	995.224
Adjustments for Impairment Loss (Reversal of Impairment Loss)		962.129	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	20	962.129	0
Adjustments for provisions		8.874	8.306
Adjustments for (Reversal of) Provisions Related with Employee Benefits	12	8.610	8.306
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		130	0
Adjustments for (Reversal of) Other Provisions		134	0
Adjustments for Interest (Income) Expenses		487.044	590.286
Adjustments for Interest Income	20	-317.415	-478.652
Adjustments for interest expense	21	804.459	1.068.938
Adjustments for unrealised foreign exchange losses (gains)		1.769.197	751.953
Adjustments for fair value losses (gains)		-78.532	-135.998
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	21	-78.532	-135.998
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			0
Adjustments for Tax (Income) Expenses	23	174.942	-448.077
Adjustments for losses (gains) on disposal of non-current assets		13.620	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	20	13.620	0
Adjustments Related to Gain and Losses on Net Monetary Position		-1.854.752	-3.215.511
Changes in Working Capital		331.168	-207.046
Adjustments for decrease (increase) in trade accounts receivable		60.182	-200.007
Decrease (Increase) in Trade Accounts Receivables from Related Parties		119.656	-158.194
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-59.474	-41.813
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		12.445	-7.502
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	22
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		12.445	-7.524
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories		-236	0
Decrease (Increase) in Prepaid Expenses		23.396	-63.823
Adjustments for increase (decrease) in trade accounts payable		-89.860	173.392
Increase (Decrease) in Trade Accounts Payables to Related Parties		11.727	-1.796
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-101.587	175.188
Increase (Decrease) in Employee Benefit Liabilities		14.753	196
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		-32.205	10.064
Increase (Decrease) in Other Operating Payables to Related Parties		0	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-32.205	10.064
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		262.049	0
Other Adjustments for Other Increase (Decrease) in Working Capital		80.644	-119.366

Decrease (Increase) in Other Assets Related with Operations		70.090	-80.977
Increase (Decrease) in Other Payables Related with Operations		10.554	-38.389
Cash Flows from (used in) Operations		2.213.628	918.254
Payments Related with Provisions for Employee Benefits	12	-840	-1.715
Income taxes refund (paid)	23	24.214	-24.794
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		598.202	-2.088.984
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	-9.115
Proceeds from sales of property, plant, equipment and intangible assets		5.443	0
Proceeds from sales of property, plant and equipment		5.443	0
Purchase of Property, Plant, Equipment and Intangible Assets		-209.603	-2.497.798
Purchase of property, plant and equipment	9	-182.636	-2.418.405
Purchase of intangible assets	10	-26.967	-79.393
Proceeds from sales of other long-term assets		509.911	212.825
Purchase of other long-term assets			-283.767
Cash advances and loans made to other parties		-24.964	249.215
Other Cash Advances and Loans Made to Other Parties		-24.964	249.215
Interest received		317.415	239.656
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-2.832.462	3.356.420
Proceeds from Issuing Shares or Other Equity Instruments		0	3.210.090
Proceeds from issuing shares		0	3.210.090
Proceeds from borrowings	24	0	1.678.825
Repayments of borrowings	24	-1.863.939	-1.083.540
Increase in Other Payables to Related Parties		-234.048	385.862
Payments of Lease Liabilities	24	-12.992	-11.853
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		78.532	140.243
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts			-4.245
Interest paid		-800.015	-958.962
INFLATION EFFECT		-127.150	-239.590
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-124.408	1.919.591
Effect of exchange rate changes on cash and cash equivalents		6.273	0
Net increase (decrease) in cash and cash equivalents		-118.135	1.919.591
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	874.195	349.518
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	756.060	2.269.109

[illegible]

Current Period 01.01.2025 - 30.06.2025																
	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	1.845.000	7.392.152	3.110.780	6.628.140	-64.466	26.987	-75.244	6.419	10.093.612	-561.257	28.403.123	483	28.403.606		