



KAMUYU AYDINLATMA PLATFORMU

ENDA ENERJİ HOLDİNG 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	DRT 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

Enda Enerji Holding A.Ş.

Genel Kurulu'na

1) Görüş

Enda Enerji Holding A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2025 tarihli özet konsolide finansal durum tablosu ile aynı tarihte sona eren hesap dönemine ait; özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosu, özet konsolide özkaynaklar değişim tablosu ve özet konsolide nakit akış tablosu ile önemli muhasebe politikalarının özeti de dahil olmak üzere konsolide finansal tablo dipnotlarından oluşan konsolide finansal tabloların sınırlı denetimini yürütmüş bulunuyoruz.

Grup yönetimi, söz konusu ara dönem özet 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 konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

2) 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 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 konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem konsolide 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.

3) 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.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Ali Çiçekli, SMMM

Sorumlu Denetçi

İstanbul, 19 Ağustos 2025



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	4	1.423.869.258	438.945.442
Financial Investments	18	184.418.301	0
Trade Receivables	6	96.280.903	15.984.419
Trade Receivables Due From Unrelated Parties		96.280.903	15.984.419
Other Receivables		15.593.612	1.640.182
Other Receivables Due From Unrelated Parties		15.593.612	1.640.182
Inventories		17.754.446	18.956.515
Prepayments	7	34.859.643	105.379.388
Current Tax Assets	16	1.114.659	125.042
Other current assets		4.301.788	1.965.250
SUB-TOTAL		1.778.192.610	582.996.238
Total current assets		1.778.192.610	582.996.238
NON-CURRENT ASSETS			
Financial Investments	18	5.493.098	5.493.098
Other Receivables		787.101	703.953
Other Receivables Due From Unrelated Parties		787.101	703.953
Investment property	8	184.450.000	195.837.192
Property, plant and equipment	9	12.382.936.558	12.123.823.744
Right of Use Assets	11	206.300.764	168.123.865
Intangible assets and goodwill	10	50.273.307	52.338.696
Other intangible assets		50.273.307	52.338.696
Prepayments	7	207.170.475	347.317.570
Deferred Tax Asset	16	88.241.222	127.954.506
Total non-current assets		13.125.652.525	13.021.592.624
Total assets		14.903.845.135	13.604.588.862
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings		332.031.450	337.783.115
Current Portion of Non-current Borrowings from Unrelated Parties		332.031.450	337.783.115
Bank Loans	18	270.387.222	279.969.827
Lease Liabilities	18	6.004.795	1.917.474
Current Portion of other Non-current Borrowings	18	55.639.433	55.895.814
Trade Payables		119.442.843	92.918.654
Trade Payables to Unrelated Parties	6	119.442.843	92.918.654
Employee Benefit Obligations		11.239.747	5.205.365
Other Payables		63.247	673.784
Other Payables to Unrelated Parties		63.247	673.784
Current tax liabilities, current	16	36.442.773	16.986.229
Current provisions		8.941.751	9.296.307
Current provisions for employee benefits		8.568.839	7.554.051
Other current provisions		372.912	1.742.256
Other Current Liabilities		21.048.909	12.790.797
SUB-TOTAL		529.210.720	475.654.251
Total current liabilities		529.210.720	475.654.251
NON-CURRENT LIABILITIES			
Long Term Borrowings		171.541.424	327.710.223
Long Term Borrowings From Unrelated Parties		171.541.424	327.710.223
Bank Loans	18	0	139.542.693
Lease Liabilities	18	95.414.394	80.250.332
Other long-term borrowings	18	76.127.030	107.917.198
Trade Payables		224.806.517	262.290.599
Trade Payables To Unrelated Parties	6	224.806.517	262.290.599
Non-current provisions		19.097.548	17.443.968
Non-current provisions for employee benefits		19.097.548	17.443.968
Deferred Tax Liabilities	16	1.399.123.232	1.388.181.184
Total non-current liabilities		1.814.568.721	1.995.625.974
Total liabilities		2.343.779.441	2.471.280.225

EQUITY			
Equity attributable to owners of parent		9,509,519.031	8,129,963.607
Issued capital	13	437,197.170	345,477.486
Inflation Adjustments on Capital	13	4,079,340.611	4,071,439.439
Treasury Shares (-)	13	-417,882.259	-3,113.634
Share Premium (Discount)	13	1,589,704.877	50,185.709
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		106,181.313	144,117.292
Gains (Losses) on Revaluation and Remeasurement		106,181.313	144,117.292
Increases (Decreases) on Revaluation of Property, Plant and Equipment		107,915.697	145,846.285
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1,734.384	-1,728.993
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-424,806.707	-592,194.588
Gains (Losses) on Hedge		-424,806.707	-592,194.588
Gains (Losses) on Cash Flow Hedges	21	-424,806.707	-592,194.588
Restricted Reserves Appropriated From Profits	13	77,220.620	73,122.943
Prior Years' Profits or Losses		4,036,831.283	4,869,742.555
Current Period Net Profit Or Loss		25,732.123	-828,813.595
Non-controlling interests		3,050,546.663	3,003,345.030
Total equity		12,560,065.694	11,133,308.637
Total Liabilities and Equity		14,903,845.135	13,604,588.862

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	14	655.230.164	767.240.688	323.590.092	351.329.836
Cost of sales	14	-591.085.100	-635.366.325	-305.756.659	-286.702.468
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		64.145.064	131.874.363	17.833.433	64.627.368
GROSS PROFIT (LOSS)		64.145.064	131.874.363	17.833.433	64.627.368
General Administrative Expenses		-23.203.641	-46.729.763	-8.308.122	-34.501.733
Other Income from Operating Activities		104.929.568	3.251.005	69.454.399	21.815.805
Other Expenses from Operating Activities		-37.503.245	-2.058.883	-227.996	-7.079.527
PROFIT (LOSS) FROM OPERATING ACTIVITIES		108.367.746	86.336.722	78.751.714	44.861.913
Investment Activity Income		315.806.494	29.661.327	315.727.811	14.716.631
Investment Activity Expenses		-92.769.465	0	-127.038.234	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		331.404.775	115.998.049	267.441.291	59.578.544
Finance income	15	289.185.892	162.989.158	142.092.752	81.494.578
Finance costs	15	-243.873.237	-360.081.546	-93.962.191	-197.260.170
Gains (losses) on net monetary position		-227.845.118	280.285.956	-233.004.726	154.222.125
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		148.872.312	199.191.617	82.567.126	98.035.077
Tax (Expense) Income, Continuing Operations		-106.776.292	-299.409.217	-48.500.308	-149.704.610
Current Period Tax (Expense) Income		-73.623.331	-11.617.708	-46.483.493	-5.808.855
Deferred Tax (Expense) Income		-33.152.961	-287.791.509	-2.016.815	-143.895.755
PROFIT (LOSS) FROM CONTINUING OPERATIONS		42.096.020	-100.217.600	34.066.818	-51.669.533
PROFIT (LOSS)		42.096.020	-100.217.600	34.066.818	-51.669.533
Profit (loss), attributable to [abstract]					
Non-controlling Interests	16	16.363.897	-11.034.622	72.337.015	-5.694.335
Owners of Parent	16	25.732.123	-89.182.978	-38.270.197	-45.975.198
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 - 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)		42.096.020	-100.217.600	34.066.818	-51.669.533
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-40.071.543	4.212.233	-40.071.543	4.212.233
Gains (Losses) on Revaluation of Property, Plant and Equipment		-53.235.914	0	-53.235.914	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-192.809	5.610.827	-192.809	5.610.827
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		13.357.180	-1.398.594	13.357.180	-1.398.594
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		13.308.978	0	13.308.978	0
Taxes Relating to Remeasurements of Defined Benefit Plans		48.202	-1.398.594	48.202	-1.398.594
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		224.591.281	112.148.593	121.100.589	69.335.293
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		299.455.041	149.531.456	161.467.453	92.447.056
Gains (Losses) on Cash Flow Hedges		299.455.041	149.531.456	161.467.453	92.447.056
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-74.863.760	-37.382.863	-40.366.864	-23.111.763
Taxes Relating to Cash Flow Hedges		-74.863.760	-37.382.863	-40.366.864	-23.111.763
OTHER COMPREHENSIVE INCOME (LOSS)		184.519.738	116.360.826	81.029.046	73.547.526
TOTAL COMPREHENSIVE INCOME (LOSS)		226.615.758	16.143.226	115.095.864	21.877.993
Total Comprehensive Income Attributable to					
Non-controlling Interests		71.431.733	18.766.028	101.045.771	13.201.769
Owners of Parent		155.184.025	-2.622.802	14.050.093	8.676.224

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		121.373.785	-106.276.203
Profit (Loss)		42.096.020	-100.217.600
Profit (Loss) from Continuing Operations		42.096.020	-100.217.600
Adjustments to Reconcile Profit (Loss)		133.114.671	107.004.094
Adjustments for depreciation and amortisation expense	9,10,11	227.298.005	236.358.279
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-247.669.727	0
Adjustments for provisions		5.365.625	7.942.595
Adjustments for Interest (Income) Expenses		-171.432.331	146.972.488
Adjustments for Interest Income	15	-264.071.305	-93.043.667
Adjustments for interest expense	15	92.638.974	240.016.155
Adjustments for unrealised foreign exchange losses (gains)	18	47.928.064	82.891.203
Adjustments for fair value losses (gains)		21.161.817	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		21.161.817	0
Adjustments for Tax (Income) Expenses	16	106.776.292	299.409.217
Adjustments for losses (gains) on disposal of non-current assets		-78.887	-162.126
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-78.887	-162.126
Adjustments Related to Gain and Losses on Net Monetary Position		143.765.813	-666.407.562
Changes in Working Capital		1.319.498	-92.006.366
Adjustments for decrease (increase) in trade accounts receivable		-82.961.715	-66.134.147
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-17.091.660	-12.870.361
Adjustments for decrease (increase) in inventories		-1.958.727	-13.531.098
Decrease (Increase) in Prepaid Expenses		53.019.401	4.391.262
Adjustments for increase (decrease) in trade accounts payable		33.517.228	-16.120.593
Adjustments for increase (decrease) in other operating payables		16.794.971	12.258.571
Cash Flows from (used in) Operations		176.530.189	-85.219.872
Income taxes refund (paid)	16	-55.156.404	-20.673.685
Other inflows (outflows) of cash		0	-382.646
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-336.964.086	360.689.601
Proceeds from sales of property, plant, equipment and intangible assets		2.759.000	544.960
Purchase of Property, Plant, Equipment and Intangible Assets		-274.219.521	-45.403.179
Cash advances and loans made to other parties		140.076.553	0
Interest received		0	29.499.200
Other inflows (outflows) of cash		-205.580.118	376.048.620
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		1.216.392.389	-171.690.322
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		1.124.750.543	0
Proceeds from Issuing Shares or Other Equity Instruments		91.719.684	0
Proceeds from issuing shares		91.719.684	0
Repayments of borrowings		-141.154.216	-160.833.897
Payments of Lease Liabilities		-20.876.076	-7.308.801
Dividends Paid		-24.230.100	0
Interest paid		-62.649.718	-58.737.653
Interest Received		248.832.272	55.190.029
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.000.802.088	82.723.076
Effect of exchange rate changes on cash and cash equivalents		21.489.628	50.943.329
Net increase (decrease) in cash and cash equivalents		1.022.291.716	133.666.405
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		437.865.953	939.004.571
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-73.189.458	-123.608.307
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.386.968.211	949.062.669



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	Treasury Shares	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)			Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses		Net Profit or Loss
Increases (Decreases) on Revaluation of Property, Plant and Equipment					Gains (Losses) on Remeasurements of Defined Benefit Plans	Cash Flow Hedges							

Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period	345.477.486	4.071.439.440	-3.113.634	50.185.709	332.108.966	-6.901.992	-803.937.297		63.663.387	4.818.708.657	107.603.843	4.926.312.500	8.975.234.565	3.190.634.156	12.165.868.721
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									2.189.745	105.414.098	-107.603.843	-2.189.745	0	0	0
Total Comprehensive Income (Loss)						2.975.832	83.584.346					0	86.560.178	18.766.027	105.326.205
Profit (loss)															
Other Comprehensive Income (Loss)													-89.182.978	-89.182.978	0 -89.182.978
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													-41.605.157	-41.605.157	0 -41.605.157
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	345.477.486	4.071.439.440	-3.113.634	50.185.709	332.108.966	-3.926.160	-720.352.951		65.853.132	4.882.517.598	-89.182.978	4.882.517.598	8.931.006.608	3.209.400.183	12.140.406.791

Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period	345.477.486	4.071.439.439	-3.113.634	50.185.709	145.846.285	-1.728.993	-592.194.588		73.122.949	4.869.742.555	-828.813.595	4.040.928.960	8.129.963.607	3.003.345.030	11.133.308.637
Adjustments Related to Accounting Policy Changes															0
Adjustments Related to Required Changes in Accounting Policies															0
Adjustments Related to Voluntary Changes in Accounting Policies															0
Adjustments Related to Errors															0
Other Restatements															0
Restated Balances															0
Transfers									4.097.677	-832.911.272	828.813.595	-4.097.677			0
Total Comprehensive Income (Loss)					-37.930.588	-5.391	167.387.881					129.451.902	194.519.738	55.067.836	194.519.738
Profit (loss)												25.732.123	25.732.123	16.363.897	42.096.020
Other Comprehensive Income (Loss)															0
Issue of equity	13	91.719.684	7.901.172										99.620.856	0	99.620.856
Capital Decrease															0
Capital Advance															0
Effect of Merger or Liquidation or Division															0
Effects of Business Combinations Under Common Control															0
Advance Dividend Payments															0
Dividends Paid															0

Previous Period
01.01.2024 - 30.06.2024

