KAMUYU AYDINLATMA PLATFORMU

BİOTREND ÇEVRE VE ENERJİ YATIRIMLARI A.Ş.
Financial Report
Consolidated
2025 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024	Pre-Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)				
Assets [abstract]				
CURRENT ASSETS				
Cash and cash equivalents	3	57.893.174	123.635.004	266.539.597
Financial Investments		24.398.940	25.085.918	
Financial Assets at Fair Value Through Profit or Loss	5	24.398.940	25.085.918	
Trade Receivables		192.873.075	228.389.011	451.490.839
Trade Receivables Due From Unrelated Parties	7	192.873.075	228.389.011	451.490.839
Other Receivables		50.414.611	41.191.549	40.410.563
Other Receivables Due From Related Parties	4 -8	43.958.704	31.046.438	28.814.338
Other Receivables Due From Unrelated Parties	8	6.455.907	10.145.111	11.596.225
Inventories	9	320.690.676	478.571.076	589.658.130
Prepayments	10	297.828.317	379.773.673	443.192.301
Prepayments to Unrelated Parties		297.828.317	379.773.673	443.192.301
Current Tax Assets	26	5.248.235	6.727.812	5.150.879
Other current assets	17	20.077.259	132.857.217	278.680.230
SUB-TOTAL		**969.424.287**	**1.416.231.260**	**2.075.122.539**
Total current assets		**969.424.287**	**1.416.231.260**	**2.075.122.539**
NON-CURRENT ASSETS				
Investments accounted for using equity method	29	428.650.571	400.022.304	509.413.640
Investment property	11	22.445.667	22.445.667	60.296.998
Property, plant and equipment	12	7.709.660.309	7.824.201.677	8.375.036.933
Right of Use Assets	25	185.577.753	238.563.476	211.858.456
Intangible assets and goodwill		539.427.820	579.101.358	518.319.213
Goodwill	14	70.073.532	70.073.532	70.073.532
Other intangible assets	13	469.354.288	509.027.826	448.245.681
Deferred Tax Asset	26	594.326.621	1.259.657.890	2.238.544.913
Total non-current assets		**9.480.088.741**	**10.323.992.372**	**11.913.470.153**
Total assets		**10.449.513.028**	**11.740.223.632**	**13.988.592.692**
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Current Borrowings		169.052.800	715.884.531	504.629.354
Current Borrowings From Unrelated Parties		169.052.800	715.884.531	504.629.354
Bank Loans	6	169.052.800	715.884.531	504.629.354
Current Portion of Non-current Borrowings		1.189.047.819	710.804.470	1.158.823.124
Current Portion of Non-current Borrowings from Unrelated Parties		1.189.047.819	710.804.470	1.158.823.124
Bank Loans	6	1.066.405.324	655.668.023	1.076.574.844
Lease Liabilities	25	85.268.756	18.227.428	23.822.674
Current Portion of other Non-current Borrowings	6	37.373.739	36.909.019	58.425.606
Trade Payables		530.191.555	475.797.132	1.031.020.641
Trade Payables to Unrelated Parties	7	530.191.555	475.797.132	1.031.020.641
Employee Benefit Obligations	16	52.921.091	45.595.074	56.946.502
Other Payables		152.668.099	196.525.692	116.700.858
Other Payables to Related Parties	4 -8	131.428.707	168.787.418	98.517.238
Other Payables to Unrelated Parties	8	21.239.392	27.738.274	18.183.620
Deferred Income Other Than Contract Liabilities	10	7.215.722	8.444.363	8.129.430
Current tax liabilities, current	26	1.963.893	5.209.313	635.091
Current provisions		21.324.522	25.539.492	28.313.208
Current provisions for employee benefits	15	15.781.388	13.216.769	13.106.516
Other current provisions	15	5.543.134	12.322.723	15.206.692
SUB-TOTAL		**2.124.385.501**	**2.183.800.067**	**2.905.198.208**
Total current liabilities		**2.124.385.501**	**2.183.800.067**	**2.905.198.208**
NON-CURRENT LIABILITIES				
Long Term Borrowings		3.705.795.673	3.531.235.790	3.987.388.500
Long Term Borrowings From Unrelated Parties		3.705.795.673	3.531.235.790	3.987.388.500
Bank Loans	6	3.582.206.070	3.375.537.122	3.875.754.179
Lease Liabilities	25	48.105.228	75.144.302	89.170.934
Other long-term borrowings	6	75.484.375	80.554.366	22.463.387
Non-current provisions		19.051.666	28.149.475	19.586.176
Non-current provisions for employee benefits	15	19.051.666	28.149.475	19.586.176

Deferred Tax Liabilities	26	253.108.938	939.706.835	1.912.903.233
Other non-current liabilities		0	0	0
Total non-current liabilities		**3.977.956.277**	**4.499.092.100**	**5.919.877.909**
Total liabilities		**6.102.341.778**	**6.682.892.167**	**8.825.076.117**
EQUITY				
Equity attributable to owners of parent		4.347.171.250	5.057.331.465	5.141.614.725
Issued capital	18	500.000.000	500.000.000	500.000.000
Inflation Adjustments on Capital	18	2.807.808.245	2.807.808.245	2.807.808.245
Treasury Shares (-)	18	-16.940.770	-16.940.770	-16.940.770
Share Premium (Discount)	18	190.922.726	190.922.726	190.922.726
Effects of Business Combinations Under Common Control		-58.284.906	-58.284.906	-58.284.906
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-20.799.159	-28.054.027	-8.439.276
Gains (Losses) on Revaluation and Remeasurement		-20.799.159	-28.054.027	-8.439.276
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-20.799.159	-28.054.027	-8.439.276
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-1.912.715.324	-1.877.216.546	-1.758.904.994
Gains (Losses) on Hedge	18	-1.912.715.324	-1.877.216.546	-1.758.904.994
Restricted Reserves Appropriated From Profits	18	52.398.997	52.398.997	52.398.997
Prior Years' Profits or Losses	18	3.486.697.746	3.433.054.703	1.710.592.663
Current Period Net Profit Or Loss	27	-681.916.305	53.643.043	1.722.462.040
Non-controlling interests				21.901.850
Total equity		**4.347.171.250**	**5.057.331.465**	**5.163.516.575**
Total Liabilities and Equity		**10.449.513.028**	**11.740.223.632**	**13.988.592.692**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	2.135.335.560	2.590.031.433	679.046.282	778.610.848
Cost of sales	19	-2.048.396.400	-2.460.341.426	-663.691.823	-774.601.549
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		86.939.160	129.690.007	15.354.459	4.009.299
GROSS PROFIT (LOSS)		86.939.160	129.690.007	15.354.459	4.009.299
General Administrative Expenses	20	-460.318.795	-506.864.917	-148.202.826	-134.151.007
Marketing Expenses	20	-3.723.736	-7.163.872	-1.088.505	-3.022.544
Other Income from Operating Activities	22	42.790.769	168.452.024	10.078.404	82.240.452
Other Expenses from Operating Activities	22	-54.596.679	-135.885.856	-29.393.884	-62.622.455
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-388.909.281	-351.772.614	-153.252.352	-113.546.255
Investment Activity Income	23	18.987.458	316.448.491	1.200.963	70.232.353
Investment Activity Expenses	23	-1.756.291	-767.897	-29.362	-766.356
Share of Profit (Loss) from Investments Accounted for Using Equity Method	29	28.628.267	-26.109.732	19.435.465	39.949.721
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-343.049.847	-62.201.752	-132.645.286	-4.130.537
Finance income	24	16.079.255	57.215.181	7.145.781	11.091.388
Finance costs	24	-1.243.227.217	-999.087.458	-379.302.928	-333.381.942
Gains (losses) on net monetary position	30	878.115.607	1.275.982.848	366.905.370	271.761.222
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-692.082.202	271.908.819	-137.897.063	-54.659.869
Tax (Expense) Income, Continuing Operations		10.165.897	-75.728.732	9.153.467	106.424.042
Current Period Tax (Expense) Income	26	-1.963.893	-1.708.524	-1.963.893	1.906.798
Deferred Tax (Expense) Income	26	12.129.790	-74.020.208	11.117.360	104.517.244
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-681.916.305	196.180.087	-128.743.596	51.764.173
PROFIT (LOSS)		-681.916.305	196.180.087	-128.743.596	51.764.173
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	-5.222.620	0	-11.058.463
Owners of Parent		-681.916.305	201.402.707	-128.743.596	62.822.636
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	27	-1,36000000	0,40000000	-0,26000000	0,13000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		7.254.868	-15.487.068	801.921	-7.088.590
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	9.673.157	-20.649.424	1.069.228	-9.451.453
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-2.418.289	5.162.356	-267.307	2.362.863
Deferred Tax (Expense) Income	26	-2.418.289	5.162.356	-267.307	2.362.863
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-35.498.778	-127.939.035	18.635.563	-29.838.007
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-47.053.905	-170.585.380	25.125.216	-39.784.009
Gains (Losses) on Cash Flow Hedges	18	-47.053.905	-170.585.380	25.125.216	-39.784.009
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		11.555.127	42.646.345	-6.489.653	9.946.002
Deferred Tax (Expense) Income	26	11.555.127	42.646.345	-6.489.653	9.946.002
OTHER COMPREHENSIVE INCOME (LOSS)		**-28.243.910**	**-143.426.103**	**19.437.484**	**-36.926.597**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-710.160.215**	**52.753.984**	**-109.306.112**	**14.837.576**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	-5.222.620	0	-11.058.463
Owners of Parent		-710.160.215	57.976.604	-109.306.112	25.896.039

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**559.307.547**	**408.087.673**
Profit (Loss)		-681.916.305	196.180.087
Profit (Loss) from Continuing Operations		-681.916.305	196.180.087
Adjustments to Reconcile Profit (Loss)		**855.306.698**	**278.307.236**
Adjustments for depreciation and amortisation expense	12 -13	672.658.142	679.108.934
Adjustments for Impairment Loss (Reversal of Impairment Loss)		977.677	2.500.648
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	22	977.677	2.500.648
Adjustments for provisions		9.974.644	13.820.982
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15	13.987.680	11.203.827
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	15	-4.013.036	2.617.155
Adjustments for Interest (Income) Expenses	24	342.825.517	489.127.575
Adjustments for unrealised foreign exchange losses (gains)		787.661.493	426.550.900
Adjustments for fair value losses (gains)		-4.398.940	0
Adjustments for Fair Value Losses (Gains) of Financial Assets	23	-4.398.940	
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	29	-28.628.267	26.953.818
Adjustments for Tax (Income) Expenses	26	-10.165.897	75.728.732
Adjustments for losses (gains) on disposal of non-current assets	23	-12.832.227	25.996
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations	23		-208.283.365
Adjustments Related to Gain and Losses on Net Monetary Position		-902.765.444	-1.227.226.984
Changes in Working Capital		**394.555.116**	**-43.016.432**
Adjustments for decrease (increase) in trade accounts receivable	7	34.538.259	165.816.153
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	4- 8	-9.223.062	4.444.998
Adjustments for decrease (increase) in inventories	9	157.880.400	86.697.795
Decrease (Increase) in Prepaid Expenses	10	81.945.356	68.885.405
Adjustments for increase (decrease) in trade accounts payable	7	54.394.423	-722.103.749
Increase (Decrease) in Employee Benefit Liabilities	16	7.326.017	-1.305.092
Adjustments for increase (decrease) in other operating payables	4- 8	-43.857.593	108.048.219
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	10	-1.228.641	139.862.353
Other Adjustments for Other Increase (Decrease) in Working Capital	17	112.779.957	106.637.486
Cash Flows from (used in) Operations		**567.945.509**	**431.470.891**
Payments Related with Provisions for Employee Benefits	15	-4.908.226	-18.653.862
Income taxes refund (paid)	26	-3.729.736	-4.729.356
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-421.237.959**	**-298.922.968**
Cash Inflows from Losing Control of Subsidiaries or Other Businesses			430.667.649
Proceeds from sales of property, plant, equipment and intangible assets	12- 13	43.716.564	
Purchase of Property, Plant, Equipment and Intangible Assets	12- 13	-464.954.523	-729.590.617
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-181.388.751**	**-108.600.608**
Proceeds from borrowings	6	1.277.866.900	1.923.135.718
Repayments of borrowings	6	-1.034.867.278	-1.458.843.498
Interest paid	24	-360.958.615	-479.004.802
Interest Received	24	11.822.611	21.138.842
Other inflows (outflows) of cash	25	-75.252.369	-115.026.868
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-43.319.163	564.097
Net increase (decrease) in cash and cash equivalents		-43.319.163	564.097
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	3	**123.635.004**	**266.539.597**

INFLATION EFFECT ON CASH AND CASH EQUIVALENTS	3	-25.065.762	-54.038.228
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	**55.250.079**	**213.065.466**

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	Effects of Combinations of Entities or Businesses Under Common Control	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			
								Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous Period 01.01.2024 - 30.09.2024	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**500.000.000**	**2.807.808.245**	**-11.469.832**	**190.922.726**	**-58.284.906**	**-8.439.276**	**-1.758.904.994**		**35.458.225**	**1.727.533.435**	**1.716.991.102**	**5.141.614.725**	**21.901.850**	**5.163.516.575**
	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				-5.470.938						16.940.772	-16.940.772	5.470.938	0		0
	Other Restatements															
	Restated Balances		500.000.000	2.807.808.245	-16.940.770	190.922.726	-58.284.906	-8.439.276	-1.758.904.994		52.398.997	1.710.592.663	1.722.462.040	5.141.614.725	21.901.850	5.163.516.575
	Transfers											1.722.462.040	-1.722.462.040	0		0
	Total Comprehensive Income (Loss)							-15.487.068	-127.939.035				201.402.707	57.976.604	-5.222.620	52.753.984
	Profit (loss)												201.402.707	201.402.707	-5.222.620	196.180.087
	Other Comprehensive Income (Loss)							-15.487.068	-127.939.035					-143.426.103		-143.426.103
	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		**500.000.000**	**2.807.808.245**	**-16.940.770**	**190.922.726**	**-58.284.906**	**-23.926.344**	**-1.886.844.029**		**52.398.997**	**3.433.054.703**	**201.402.707**	**5.199.591.329**	**16.679.230**	**5.216.270.559**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**500.000.000**	**2.807.808.245**	**-11.469.832**	**190.922.726**	**-58.284.906**	**-28.054.027**	**-1.877.216.546**		**52.398.997**	**3.433.054.703**	**53.643.043**	**5.062.802.403**	**11.650.110**	**5.074.452.513**
	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				-5.470.938									-5.470.938	-11.650.110	-17.121.048
	Other Restatements															
	Restated Balances		500.000.000	2.807.808.245	-16.940.770	190.922.726	-58.284.906	-28.054.027	-1.877.216.546		52.398.997	3.433.054.703	53.643.043	5.057.331.465		5.057.331.465
	Transfers											53.643.043	-53.643.043	0		0
	Total Comprehensive Income (Loss)							7.254.868	-35.498.778				-681.916.305	-710.160.215		-710.160.215
	Profit (loss)												-681.916.305	-681.916.305		-681.916.305
	Other Comprehensive Income (Loss)							7.254.868	-35.498.778					-28.243.910		-28.243.910
	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 - 30.09.2025																
	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		**500.000.000**	**2.807.808.245**	**-16.940.770**	**190.922.726**	**-58.284.906**	**-20.799.159**	**-1.912.715.324**		**52.398.997**	**3.486.697.746**	**-681.916.305**	**4.347.171.250**	**0**	**4.347.171.250**