KAMUYU AYDINLATMA PLATFORMU

SAN-EL MÜHENDİSLİK ELEKTRİK TAAHHÜT SANAYİ VE TİCARET 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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		8.590.685	7.620.501
Trade Receivables		3.731.650	84.755.764
Trade Receivables Due From Related Parties		2.687.784	3.275.121
Trade Receivables Due From Unrelated Parties		1.043.866	81.480.643
Other Receivables		134.975.422	112.583.610
Other Receivables Due From Related Parties		45.627.315	59.909.530
Other Receivables Due From Unrelated Parties		89.348.107	52.674.080
Inventories		1.998.637	2.886.154
Prepayments		338.781	129.443
Current Tax Assets		1.005.699	985.695
Other current assets		1.461.928	1.837.213
SUB-TOTAL		**152.102.802**	**210.798.380**
Total current assets		**152.102.802**	**210.798.380**
NON-CURRENT ASSETS			
Financial Investments		84.342.822	99.094.001
Other Receivables		34.721	43.549
Other Receivables Due From Unrelated Parties		34.721	43.549
Investment property		14.200.000	17.811.003
Property, plant and equipment		63.328.593	39.390.259
Right of Use Assets		1.388.122	1.741.116
Intangible assets and goodwill		8.410.792	600.135
Prepayments		123.302	121.081
Deferred Tax Asset		18.438.911	26.065.095
Total non-current assets		**190.267.263**	**184.866.239**
Total assets		**342.370.065**	**395.664.619**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		432.738	47.646
Current Portion of Non-current Borrowings		547.750	680.456
Other Financial Liabilities			333.427
Trade Payables		92.991.046	21.997.829
Trade Payables to Related Parties		76.451.428	9.458.530
Trade Payables to Unrelated Parties		16.539.618	12.539.299
Employee Benefit Obligations		4.566.348	10.177.302
Other Payables		2.418.335	199.266.645
Other Payables to Related Parties			197.248.795
Other Payables to Unrelated Parties		2.418.335	2.017.850
Current provisions		37.367.584	4.750.825
Current provisions for employee benefits		1.632.725	1.905.840
Other current provisions		35.734.859	2.844.985
Other Current Liabilities		151.208	
SUB-TOTAL		**138.475.009**	**237.254.130**
Total current liabilities		**138.475.009**	**237.254.130**
NON-CURRENT LIABILITIES			
Long Term Borrowings		690.053	145.339
Other Financial Liabilities			865.531
Non-current provisions		15.900.258	12.932.208
Non-current provisions for employee benefits		15.900.258	12.932.208
Total non-current liabilities		**16.590.311**	**13.943.078**
Total liabilities		**155.065.320**	**251.197.208**
EQUITY			
Equity attributable to owners of parent		107.117.170	42.749.439
Issued capital		18.255.333	18.255.333
Inflation Adjustments on Capital		216.843.906	216.843.906
Additional Capital Contribution of Shareholders		9.797.498	22.388.421
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.988.079	-3.747.935

Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		33.526.043	27.874.723
Restricted Reserves Appropriated From Profits		415.713	15.207.209
Prior Years' Profits or Losses		-254.072.218	-299.254.188
Current Period Net Profit Or Loss		85.338.974	45.181.970
Non-controlling interests		80.187.575	101.717.972
Total equity		**187.304.745**	**144.467.411**
Total Liabilities and Equity		**342.370.065**	**395.664.619**

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue		253.314.763	156.045.021	89.108.392	58.127.879
Cost of sales		-182.190.296	-89.073.919	-57.822.219	-29.461.326
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		71.124.467	66.971.102	31.286.173	28.666.553
GROSS PROFIT (LOSS)		71.124.467	66.971.102	31.286.173	28.666.553
General Administrative Expenses		-19.330.124	-20.726.583	-3.048.393	-7.257.180
Marketing Expenses		-419.600	-400.033	-95.301	-207.931
Other Income from Operating Activities		46.331.592	3.316.314	39.933.339	1.334.362
Other Expenses from Operating Activities		-10.262.217	-6.066.745	-8.449.988	865.726
PROFIT (LOSS) FROM OPERATING ACTIVITIES		87.444.118	43.094.055	59.625.830	23.401.530
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		87.444.118	43.094.055	59.625.830	23.401.530
Finance income			4.778.934	808.314	1.449.598
Finance costs		-549.243	-11.010.802		-160.809
Gains (losses) on net monetary position		50.938.177	10.790.964	16.065.646	10.427.120
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		137.833.052	47.653.151	76.499.790	35.117.439
Tax (Expense) Income, Continuing Operations		-20.530.126	-2.471.455	-6.879.827	-9.072.726
Current Period Tax (Expense) Income		-17.622.613	-9.352.598	-12.636.944	-5.518.087
Deferred Tax (Expense) Income		-2.907.513	6.881.143	5.757.117	-3.554.639
PROFIT (LOSS) FROM CONTINUING OPERATIONS		117.302.926	45.181.696	69.619.963	26.044.713
PROFIT (LOSS)		117.302.926	45.181.696	69.619.963	26.044.713
Profit (loss), attributable to [abstract]					
Non-controlling Interests		31.963.952	10.899.475	19.514.226	7.932.604
Owners of Parent		85.338.974	34.282.221	50.105.737	18.112.109
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 - 30.09.2025	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 Other Comprehensive Income					
PROFIT (LOSS)		117.302.926	45.181.696	69.619.963	26.044.713
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**0**	**-2.792.436**	**0**	**520.197**
Gains (Losses) on Remeasurements of Defined Benefit Plans			-3.723.248		693.597
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss			930.812		-173.400
Deferred Tax (Expense) Income			930.812		-173.400
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**0**		**0**	
OTHER COMPREHENSIVE INCOME (LOSS)		**0**	**-2.792.436**	**0**	**520.197**
TOTAL COMPREHENSIVE INCOME (LOSS)		**117.302.926**	**42.389.260**	**69.619.963**	**26.564.910**
Total Comprehensive Income Attributable to					
Non-controlling Interests		31.963.952	9.606.291	19.514.226	7.867.327
Owners of Parent		85.338.974	32.782.969	50.105.737	18.697.583

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		**84.188.261**	**1.551.368**
Profit (Loss)		85.338.974	16.533.660
Adjustments to Reconcile Profit (Loss)		**56.286.938**	**10.055.817**
Adjustments for depreciation and amortisation expense		23.670.182	3.335.035
Adjustments for provisions		32.616.756	1.788.851
Adjustments for Interest (Income) Expenses			-1.869.179
Adjustments for Tax (Income) Expenses			2.471.455
Adjustments Related to Gain and Losses on Net Monetary Position			4.329.655
Changes in Working Capital		**-57.437.651**	**-55.074.305**
Adjustments for decrease (increase) in trade accounts receivable		81.024.114	-22.259.253
Adjustments for Decrease (Increase) in Other Receivables Related with Operations			-85.309.824
Adjustments for decrease (increase) in inventories		887.516	2.200.239
Adjustments for increase (decrease) in trade accounts payable		70.993.217	-11.613.590
Adjustments for increase (decrease) in other operating payables		-196.697.102	60.121.601
Other Adjustments for Other Increase (Decrease) in Working Capital		-13.645.396	1.786.522
Decrease (Increase) in Other Assets Related with Operations			1.786.522
Cash Flows from (used in) Operations		**84.188.261**	**-28.484.828**
Other inflows (outflows) of cash			30.036.196
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-56.036.363**	**-228.621**
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-970.184	
Purchase of Property, Plant, Equipment and Intangible Assets		-55.066.179	-228.621
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-27.181.714**	**-465.785**
Proceeds from Issuing Shares or Other Equity Instruments		-12.590.923	
Proceeds from Capital Advances		-14.791.496	
Proceeds from borrowings		385.092	
Repayments of borrowings		-453.523	-467.618
Interest paid			-462.786
Interest Received			464.619
Other inflows (outflows) of cash		269.136	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		970.184	856.962
Net increase (decrease) in cash and cash equivalents		970.184	856.962
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**7.620.501**	**1.666.636**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**8.590.685**	**2.523.598**

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]	Other Reserves Of Other Gains (Losses)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
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		**18.255.333**	**216.843.906**	**22.388.422**	**-2.948.222**				**15.207.210**	**-237.633.161**	**-41.238.599**	**-9.125.109**	**27.661.037**	**18.535.928**
	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												-1.499.252	-1.293.184	-2.792.436
	Total Comprehensive Income (Loss)					-1.499.252					-41.238.599	41.238.599			
	Profit (loss)											34.282.221	34.282.221	10.899.475	45.181.696
	Other Comprehensive Income (Loss)														
	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													6.280.503	6.280.503
	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		**18.255.333**	**216.843.906**	**22.388.422**	**-4.447.475**				**15.207.210**	**-278.871.759**	**34.282.221**	**23.657.860**	**43.547.832**	**67.205.692**
Current Period 01.01.2025 - 30.09.2025	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**18.255.333**	**216.843.906**	**22.388.421**	**-3.747.935**	**27.874.723**			**15.207.209**	**-299.254.188**	**45.181.970**	**42.749.439**	**101.717.972**	**144.467.411**
	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									-14.791.496	45.181.970	-45.181.970	-14.791.497		-14.791.497
	Total Comprehensive Income (Loss)				-12.590.923	759.856	5.651.320					85.338.974	72.748.051		72.748.051
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	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													-21.530.397	-21.530.397
Equity at end of period		**18.255.333**	**216.843.906**	**9.797.498**	**-2.988.079**	**33.526.043**			**415.713**	**-254.072.218**	**85.338.974**	**107.117.170**	**80.187.575**	**187.304.745**