KAMUYU AYDINLATMA PLATFORMU

# ULUSOY ELEKTRİK İMALAT TAAHHÜT VE TİCARET A.Ş.
# Financial Report
# Consolidated
# 2026 - 1. 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 31.03.2026 | Previous Period 31.12.2025 |
|---|---|---|---|
| **Statement of Financial Position (Balance Sheet)** | | | |
| **Assets [abstract]** | | | |
| **CURRENT ASSETS** | | | |
| Cash and cash equivalents | 14 | 497.365.671 | 498.885.070 |
| Trade Receivables | | 1.272.363.978 | 1.247.614.044 |
| Trade Receivables Due From Related Parties | 3 | 1.257.555.604 | 1.232.563.124 |
| Trade Receivables Due From Unrelated Parties | | 14.808.374 | 15.050.920 |
| Other Receivables | | 56.780.834 | 57.025.910 |
| Other Receivables Due From Unrelated Parties | | 56.780.834 | 57.025.910 |
| Inventories | 5 | 3.013.281.869 | 2.452.287.176 |
| Prepayments | | 18.196.267 | 46.812.656 |
| Current Tax Assets | | 2.228.113 | 1.917.308 |
| Other current assets | | 1.364.802.182 | 983.895.957 |
| **SUB-TOTAL** | | **6.225.018.914** | **5.288.438.121** |
| **Total current assets** | | **6.225.018.914** | **5.288.438.121** |
| **NON-CURRENT ASSETS** | | | |
| Other Receivables | | 125.774.831 | 86.578.204 |
| Other Receivables Due From Unrelated Parties | | 125.774.831 | 86.578.204 |
| Property, plant and equipment | 6 | 1.194.491.726 | 1.212.090.269 |
| Right of Use Assets | | 38.453.275 | 44.080.809 |
| Intangible assets and goodwill | | 481.104.442 | 379.975.649 |
| Other intangible assets | | 481.104.442 | 379.975.649 |
| Prepayments | | 44.944.512 | 51.332.018 |
| Other Non-current Assets | | 0 | 321.814.379 |
| **Total non-current assets** | | **1.884.768.786** | **2.095.871.328** |
| **Total assets** | | **8.109.787.700** | **7.384.309.449** |
| **LIABILITIES AND EQUITY** | | | |
| **CURRENT LIABILITIES** | | | |
| Current Borrowings | | 929.433.352 | 988.154.905 |
| Current Borrowings From Related Parties | | 910.084.061 | 968.488.338 |
| Lease Liabilities | | 0 | 0 |
| Other short-term borrowings | | 910.084.061 | 968.488.338 |
| Current Borrowings From Unrelated Parties | | 19.349.291 | 19.666.567 |
| Lease Liabilities | | 19.349.291 | 19.666.567 |
| Trade Payables | | 4.491.780.981 | 4.465.018.079 |
| Trade Payables to Related Parties | 3 | 2.824.603.378 | 2.689.506.954 |
| Trade Payables to Unrelated Parties | 4 | 1.667.177.603 | 1.775.511.125 |
| Employee Benefit Obligations | | 166.577.422 | 217.127.824 |
| Other Payables | | 2.302 | 8.331 |
| Other Payables to Unrelated Parties | | 2.302 | 8.331 |
| Contract Liabilities | | 0 | 196.358.529 |
| Contract Liabilities from Sale of Goods and Service Contracts | | 0 | 196.358.529 |
| Deferred Income Other Than Contract Liabilities | | 88.704.589 | 525.929 |
| Current provisions | | 140.474.336 | 109.223.002 |
| Current provisions for employee benefits | 9 | 49.905.708 | 47.702.391 |
| Other current provisions | 7 | 90.568.628 | 61.520.611 |
| Other Current Liabilities | | 49.883.159 | 128.547.868 |
| **SUB-TOTAL** | | **5.866.856.141** | **6.104.964.467** |
| **Total current liabilities** | | **5.866.856.141** | **6.104.964.467** |
| **NON-CURRENT LIABILITIES** | | | |
| Long Term Borrowings | | 974.899.955 | 1.043.519.373 |
| Long Term Borrowings From Related Parties | | 957.624.894 | 1.019.080.085 |
| Other Long-term borrowings | | 957.624.894 | 1.019.080.085 |
| Long Term Borrowings From Unrelated Parties | | 17.275.061 | 24.439.288 |
| Lease Liabilities | | 17.275.061 | 24.439.288 |
| Non-current provisions | | 87.138.276 | 78.022.882 |
| Non-current provisions for employee benefits | 9 | 66.390.983 | 58.161.699 |
| Other non-current provisions | 7 | 20.747.293 | 19.861.183 |
| Deferred Tax Liabilities | | 205.118.735 | 2.849.789 |
| **Total non-current liabilities** | | **1.267.156.966** | **1.124.392.044** |

| | | | |
|---|---|---|---|
| **Total liabilities** | | **7.134.013.107** | **7.229.356.511** |
| EQUITY | | | |
| Equity attributable to owners of parent | | 979.739.005 | 158.278.865 |
| Issued capital | 10 | 80.000.000 | 80.000.000 |
| Inflation Adjustments on Capital | 10 | 1.179.851.027 | 1.179.851.027 |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | | -146.701.929 | -157.333.134 |
| Gains (Losses) on Revaluation and Remeasurement | | -146.701.929 | -157.333.134 |
| Gains (Losses) on Remeasurements of Defined Benefit Plans | | -146.701.929 | -157.333.134 |
| Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss | | -69.727.190 | -78.940.863 |
| Exchange Differences on Translation | | -69.727.190 | -78.940.863 |
| Restricted Reserves Appropriated From Profits | 10 | 361.420.761 | 361.420.761 |
| Prior Years' Profits or Losses | | -1.226.718.926 | -961.503.659 |
| Current Period Net Profit Or Loss | | 801.615.262 | -265.215.267 |
| Non-controlling interests | | -3.964.412 | -3.325.927 |
| **Total equity** | | **975.774.593** | **154.952.938** |
| **Total Liabilities and Equity** | | **8.109.787.700** | **7.384.309.449** |

# Statement of Profit or Loss and Other Comprehensive Income

| | |
|---|---|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 01.01.2026 - 31.03.2026 | Previous Period 01.01.2025 - 31.03.2025 |
|---|---|---|---|
| **Statement of Profit or Loss and Other Comprehensive Income** | | | |
| **PROFIT (LOSS)** | | | |
| Revenue | 11 | 2.842.665.255 | 1.517.760.184 |
| Cost of sales | 11 | -2.040.874.527 | -1.479.378.473 |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS | | 801.790.728 | 38.381.711 |
| GROSS PROFIT (LOSS) | | 801.790.728 | 38.381.711 |
| General Administrative Expenses | 12 | -67.443.434 | -117.530.865 |
| Marketing Expenses | 12 | -57.537.610 | -80.107.350 |
| Research and development expense | 12 | 0 | -6.514.612 |
| Other Income from Operating Activities | | 26.209.253 | 54.990.494 |
| Other Expenses from Operating Activities | | -183.454.852 | -27.935.732 |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES | | 519.564.085 | -138.716.354 |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE) | | 519.564.085 | -138.716.354 |
| Finance costs | | -29.697.347 | -265.166.857 |
| Gains (losses) on net monetary position | 15 | 491.057.438 | 241.855.988 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX | | 980.924.176 | -162.027.223 |
| Tax (Expense) Income, Continuing Operations | | -179.308.488 | -92.218.336 |
| Current Period Tax (Expense) Income | | -179.308.488 | -92.218.336 |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS | | 801.615.688 | -254.245.559 |
| PROFIT (LOSS) | | 801.615.688 | -254.245.559 |
| **Profit (loss), attributable to [abstract]** | | | |
| Non-controlling Interests | | 426 | 648.246 |
| Owners of Parent | | 801.615.262 | -254.893.805 |
| **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 | | 10.631.205 | -633.364 |
| Gains (Losses) on Remeasurements of Defined Benefit Plans | | 14.174.940 | -844.485 |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss | | -3.543.735 | 211.121 |
| Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss | | -3.543.735 | 211.121 |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss | | 8.574.762 | 71.547.983 |
| Exchange Differences on Translation of Foreing Operations | | 8.574.762 | 71.547.983 |
| **OTHER COMPREHENSIVE INCOME (LOSS)** | | **19.205.967** | **70.914.619** |
| **TOTAL COMPREHENSIVE INCOME (LOSS)** | | **820.821.655** | **-183.330.940** |
| **Total Comprehensive Income Attributable to** | | | |
| Non-controlling Interests | | -638.485 | -1.945.169 |
| Owners of Parent | | 821.460.140 | -181.385.771 |

# Statement of cash flows (Indirect Method)

| | |
|---|---|
| Presentation Currency | TL |
| Nature of Financial Statements | Consolidated |

| | Footnote Reference | Current Period 01.01.2026 - 31.03.2026 | Previous Period 01.01.2025 - 31.03.2025 |
|---|---|---|---|
| **Statement of cash flows (Indirect Method)** | | | |
| **CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES** | | **774.162.502** | **29.821.622** |
| Profit (Loss) | | 801.615.262 | -254.245.559 |
| Profit (Loss) from Continuing Operations | | 801.615.262 | -254.245.559 |
| **Adjustments to Reconcile Profit (Loss)** | | **827.671.159** | **-30.853.893** |
| Adjustments for depreciation and amortisation expense | | 69.020.132 | 30.838.052 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) | | -4.559.207 | -66.709.573 |
| Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables | | -4.559.207 | 13.739.092 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories | | 0 | -80.448.665 |
| Adjustments for provisions | | 51.859.790 | 6.360.120 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits | | 12.005.321 | 9.126.277 |
| Adjustments for (Reversal of) Other Provisions | | 39.854.469 | -2.766.157 |
| Adjustments for Interest (Income) Expenses | | 28.040.705 | 218.473.749 |
| Adjustments for Interest Income | | 28.040.705 | 218.473.749 |
| Adjustments for unrealised foreign exchange losses ( gains) | | 17.656.165 | 283.314.411 |
| Adjustments for Tax (Income) Expenses | | 207.145.866 | 16.402.678 |
| Adjustments Related to Gain and Losses on Net Monetary Position | | 458.507.708 | -519.533.330 |
| **Changes in Working Capital** | | **-855.637.086** | **316.191.220** |
| Adjustments for decrease (increase) in trade accounts receivable | | -31.671.776 | 345.101.537 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations | | -96.126.089 | 51.329.924 |
| Adjustments for decrease (increase) in inventories | | -560.994.693 | 35.985.719 |
| Decrease (Increase) in Prepaid Expenses | | 63.211.406 | 55.833.741 |
| Adjustments for increase (decrease) in trade accounts payable | | 26.762.902 | -194.754.576 |
| Increase (Decrease) in Employee Benefit Liabilities | | -50.550.402 | 2.511.923 |
| Adjustments for increase (decrease) in other operating payables | | -294.447.094 | -71.283.421 |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities | | 88.178.660 | 91.466.373 |
| **Cash Flows from (used in) Operations** | | **773.649.335** | **31.091.768** |
| Interest received | | 3.001.868 | 0 |
| Payments Related with Provisions for Employee Benefits | | -260.588 | -998.214 |
| Income taxes refund (paid) | | -2.228.113 | -271.932 |
| **CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES** | | **-150.346.061** | **3.319.417** |
| Proceeds from sales of property, plant, equipment and intangible assets | | 0 | 36.178.079 |
| Purchase of Property, Plant, Equipment and Intangible Assets | | -10.514.144 | -32.858.662 |
| Other inflows (outflows) of cash | | -139.831.917 | |
| **CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES** | | **-582.086.563** | **-113.337.348** |
| Proceeds from borrowings | | 0 | 1.128.621.926 |
| Repayments of borrowings | | -413.766.365 | -1.052.434.818 |
| Loan Repayments | | -413.766.365 | -1.052.434.818 |
| Increase in Other Payables to Related Parties | | 0 | -4.362 |
| Payments of Lease Liabilities | | -26.077.107 | -3.402.765 |
| Interest paid | | -142.243.091 | -186.117.329 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES | | 41.729.878 | -80.196.309 |
| Effect of exchange rate changes on cash and cash equivalents | | 2.269.468 | 46.126.289 |
| Net increase (decrease) in cash and cash equivalents | | 43.999.346 | -34.070.020 |
| **CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD** | | **498.885.070** | **369.298.469** |
| INFLATION EFFECT ON CASH AND CASH EQUIVALENTS | | -45.518.745 | 96.309.822 |
| **CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD** | | **497.365.671** | **431.538.271** |

# 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 | 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] | 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 | | | |
| | | | | | Gains (Losses) on Remeasurements of Defined Benefit Plans | | | | | | | | | |
| Previous Period 01.01.2025 - 31.03.2025 | **Statement of changes in equity [abstract]** | | | | | | | | | | | | | |
| | **Statement of changes in equity [line items]** | | | | | | | | | | | | | |
| | **Equity at beginning of period** | | 80.000.000 | 1.179.851.027 | -121.414.355 | -119.516.730 | | | 361.420.760 | 79.951.710 | -1.041.455.368 | 418.837.044 | -2.180.711 | 416.656.333 |
| | 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 | | | | | | | | -1.905.542 | -1.039.549.826 | 1.041.455.368 | 0 | 0 | 0 |
| | Total Comprehensive Income (Loss) | | | | | | | | | | | | | |
| | Profit (loss) | | | | | | | | | 0 | -254.245.559 | -254.245.559 | 648.246 | -253.597.313 |
| | Other Comprehensive Income (Loss) | | | | -633.364 | 71.547.983 | | | | 0 | 0 | 70.914.619 | 0 | 70.914.619 |
| | 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** | | 80.000.000 | 1.179.851.027 | -122.047.719 | -47.968.747 | | | 359.515.218 | -959.598.116 | -254.245.559 | 235.506.104 | -1.532.465 | 233.973.639 |
| | **Statement of changes in equity [abstract]** | | | | | | | | | | | | | |
| | **Statement of changes in equity [line items]** | | | | | | | | | | | | | |
| | **Equity at beginning of period** | | 80.000.000 | 1.179.851.027 | -157.333.134 | -78.940.863 | | | 361.420.761 | -961.503.659 | -265.215.267 | 158.278.865 | -3.325.927 | 154.952.938 |
| | 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 | | | | | | | | | -265.215.267 | 265.215.267 | 0 | 0 | 0 |
| | Total Comprehensive Income (Loss) | | | | 10.631.205 | | | | | 0 | 0 | 19.844.878 | -638.911 | 19.205.967 |
| | Profit (loss) | | | | | | | | | 0 | 801.615.262 | 801.615.262 | 426 | 801.615.688 |
| | Other Comprehensive Income (Loss) | | | | | 9.213.673 | | | | | | | | |
| | 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 01.01.2026 - 31.03.2026 | | | | | | | | | | | | | | |
| | 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** | | 80.000.000 | 1.179.851.027 | -146.701.929 | -69.727.190 | | | 361.420.761 | -1.226.718.926 | 801.615.262 | 979.739.005 | -3.964.412 | 975.774.593 |