



KAMUYU AYDINLATMA PLATFORMU

EKİNCİLER DEMİR VE ÇELİK SANAYİ A.Ş. Financial Report Unconsolidated 2026 - 2. 3 Monthly Notification

General Information About Financial Statements



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

Independet Audit Comment

Independent Audit Company	AKADEMİK BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

**Ekinciler Demir ve Çelik Sanayi Anonim Şirketi,
Genel Kurulu'na**

A. Finansal Tabloların Bağımsız Denetimi

Giriş

Ekinciler Demir ve Çelik Sanayi A.Ş.'nin ("Şirket") 30 Haziran 2026 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kar veya zarar tablosunun, kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem 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 finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı'na ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi" uygun olarak yürütülmüştür. Ara dönem 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 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 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 bildirmemektediriz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Şirket'in 30 Haziran 2026 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının TMS 34'e uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Akademik Bağımsız Denetim A.Ş.

Ahmet Aker
Sorumlu Denetçi
İstanbul, 7 Ağustos 2026

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	2.312.873.036	391.823.342
Financial Investments		471.455.055	1.690.810.219
Financial Assets at Fair Value Through Profit or Loss		471.455.055	1.690.810.219
Financial Assets Designated at Fair Value Through Profit or Loss	6	471.455.055	1.690.810.219
Trade Receivables		628.729.713	547.974.138
Trade Receivables Due From Unrelated Parties	7	628.729.713	547.974.138
Other Receivables		387.416.505	151.674.292
Other Receivables Due From Related Parties	33	373.540.458	139.766.829
Other Receivables Due From Unrelated Parties	8	13.876.047	11.907.463
Inventories	9	3.832.177.131	1.964.262.163
Prepayments		391.128.420	240.888.281
Prepayments to Related Parties	33	97.334.044	0
Prepayments to Unrelated Parties	11	293.794.376	240.888.281
Current Tax Assets	31	0	42.006.481
Other current assets		40.129.973	12.513.130
Other Current Assets Due From Unrelated Parties	12	40.129.973	12.513.130
SUB-TOTAL		8.063.909.833	5.041.952.046
Total current assets		8.063.909.833	5.041.952.046
NON-CURRENT ASSETS			
Financial Investments		247.917	228.068
Financial Assets at Fair Value Through Profit or Loss		247.917	228.068
Financial Assets Designated As at Fair Value Through Profit or Loss	6	247.917	228.068
Other Receivables		3.493	3.471
Other Receivables Due From Unrelated Parties	8	3.493	3.471
Property, plant and equipment	16	17.687.848.573	15.629.510.068
Intangible assets and goodwill	18	18.102.281	17.091.921
Prepayments		269.953.156	455.246.317
Prepayments to Unrelated Parties	11	269.953.156	455.246.317
Total non-current assets		17.976.155.420	16.102.079.845
Total assets		26.040.065.253	21.144.031.891
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.417.440.895	1.622.974.882
Current Borrowings From Related Parties		2.417.440.895	1.622.974.882
Bank Loans	19	2.417.440.895	1.622.974.882
Trade Payables		2.215.760.054	1.954.228.710
Trade Payables to Related Parties	33	13.846.705	736.392.259
Trade Payables to Unrelated Parties	7	2.201.913.349	1.217.836.451
Employee Benefit Obligations	13	68.113.309	60.445.557
Other Payables		277.292.909	358.049.132
Other Payables to Related Parties	33	277.282.989	358.049.132
Other Payables to Unrelated Parties	8	9.920	0
Deferred Income Other Than Contract Liabilities		906.751.284	679.798.959
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	906.751.284	679.798.959
Current tax liabilities, current	31	25.330.361	0
Current provisions		96.349.315	53.979.584
Current provisions for employee benefits	21	60.222.438	43.635.261
Other current provisions	21	36.126.877	10.344.323
Other Current Liabilities		130.426.346	171.230.869
Other Current Liabilities to Unrelated Parties	12	130.426.346	171.230.869
SUB-TOTAL		6.137.464.473	4.900.707.693
Total current liabilities		6.137.464.473	4.900.707.693
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.431.251.616	823.853.558
Long Term Borrowings From Related Parties		1.431.251.616	823.853.558

Bank Loans	19	784.144.737	635.267.738
Lease Liabilities	19	647.106.879	188.585.820
Non-current provisions		253.920.980	182.437.590
Non-current provisions for employee benefits	21	253.920.980	182.437.590
Deferred Tax Liabilities	31	1.138.569.215	1.193.692.299
Other non-current liabilities		47.121.254	33.060.128
Other Non-current Liabilities to Unrelated Parties	12	47.121.254	33.060.128
Total non-current liabilities		2.870.863.065	2.233.043.575
Total liabilities		9.008.327.538	7.133.751.268
EQUITY			
Equity attributable to owners of parent		17.031.737.715	14.010.280.623
Issued capital	23	320.000.000	280.000.000
Share Premium (Discount)	23	1.716.546.193	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		4.674.603.208	4.723.960.281
Gains (Losses) on Revaluation and Remeasurement		4.674.603.208	4.723.960.281
Increases (Decreases) on Revaluation of Property, Plant and Equipment	23	4.886.463.181	4.886.463.181
Gains (Losses) on Remeasurements of Defined Benefit Plans	23	-211.859.973	-162.502.900
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		8.858.316.560	7.867.420.499
Exchange Differences on Translation	23	8.858.316.560	7.867.420.499
Restricted Reserves Appropriated From Profits	23	5.536.063	5.536.063
Prior Years' Profits or Losses	23	1.133.363.780	687.059.755
Current Period Net Profit Or Loss	32	323.371.911	446.304.025
Total equity		17.031.737.715	14.010.280.623
Total Liabilities and Equity		26.040.065.253	21.144.031.891

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025	Current Period 3 Months 01.04.2026 - 30.06.2026	Previous Period 3 Months 01.04.2025 - 30.06.2025
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	25	11.798.090.058	9.206.113.882	7.141.023.457	5.027.963.007
Cost of sales	25	-11.153.675.095	-8.704.937.464	-6.740.347.017	-4.735.130.836
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		644.414.963	501.176.418	400.676.440	292.832.171
GROSS PROFIT (LOSS)		644.414.963	501.176.418	400.676.440	292.832.171
General Administrative Expenses	26	-280.895.360	-122.774.336	-194.911.400	-60.587.914
Marketing Expenses	26	-12.121.652	-13.433.731	-7.175.579	-9.493.056
Other Income from Operating Activities	28	26.078.925	20.792.896	12.998.626	10.068.490
Other Expenses from Operating Activities	28	-110.064.744	-53.347.304	-60.396.797	-22.207.872
PROFIT (LOSS) FROM OPERATING ACTIVITIES		267.412.132	332.413.943	151.191.290	210.611.819
Investment Activity Income	29	102.176.461	47.252.042	40.743.658	27.339.913
Investment Activity Expenses	29	-50.358	0	-22	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		369.538.235	379.665.985	191.934.926	237.951.732
Finance income	30	213.746.075	137.212.534	160.737.659	42.918.862
Finance costs	30	-235.655.958	-280.437.170	-120.196.081	-150.913.045
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		347.628.352	236.441.349	232.476.504	129.957.549
Tax (Expense) Income, Continuing Operations		-24.256.441	93.193.998	-19.359.500	669.306
Current Period Tax (Expense) Income	31	-62.927.144	0	-44.497.972	0
Deferred Tax (Expense) Income	31	38.670.703	93.193.998	25.138.472	669.306
PROFIT (LOSS) FROM CONTINUING OPERATIONS		323.371.911	329.635.347	213.117.004	130.626.855
PROFIT (LOSS)		323.371.911	329.635.347	213.117.004	130.626.855
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		323.371.911	329.635.347	213.117.004	130.626.855
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		-49.357.073	-11.035.950	-21.051.684	42.346
Gains (Losses) on Remeasurements of Defined Benefit Plans	23	-65.809.444	-14.714.600	-28.068.946	56.450
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		16.452.371	3.678.650	7.017.262	-14.104
Taxes Relating to Remeasurements of Defined Benefit Plans	23	16.452.371	3.678.650	7.017.262	-14.104
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		990.896.061	1.949.737.974	460.494.956	795.419.198
Exchange Differences on Translation of Foreing Operations		990.896.061	1.949.737.974	460.494.956	795.419.198
Gains (losses) on exchange differences on translation of Foreign Operations	23	990.896.061	1.949.737.974	460.494.956	795.419.198
OTHER COMPREHENSIVE INCOME (LOSS)		941.538.988	1.938.702.024	439.443.272	795.461.544
TOTAL COMPREHENSIVE INCOME (LOSS)		1.264.910.899	2.268.337.371	652.560.276	926.088.399
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.264.910.899	2.268.337.371	652.560.276	926.088.399

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 30.06.2026	Previous Period 01.01.2025 - 30.06.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-1.218.362.786	-1.116.306.711
Profit (Loss)		323.371.911	329.635.347
Profit (Loss) from Continuing Operations	32	323.371.911	329.635.347
Adjustments to Reconcile Profit (Loss)		235.528.033	237.140.671
Adjustments for depreciation and amortisation expense	16-18	108.511.743	77.162.100
Adjustments for Impairment Loss (Reversal of Impairment Loss)		207.168	19.044
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	9	207.168	19.044
Adjustments for provisions		111.617.293	46.415.049
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21	38.713.494	45.741.901
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	21	25.782.554	673.148
Adjustments for (Reversal of) General Provisions	21	47.121.245	0
Adjustments for Interest (Income) Expenses		-229.168.634	-137.093.907
Adjustments for Interest Income	5	-211.314.876	-137.093.907
Adjustments for interest expense	19	-17.853.758	0
Adjustments for unrealised foreign exchange losses (gains)	7-8-19	220.104.022	330.171.803
Adjustments for Tax (Income) Expenses	31	24.256.441	-79.533.418
Changes in Working Capital		-1.802.593.091	-1.683.082.729
Adjustments for decrease (increase) in trade accounts receivable		-80.755.575	-286.143.593
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-80.755.575	-286.143.593
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-235.742.235	141.486.888
Decrease (Increase) in Other Related Party Receivables Related with Operations	33	-233.773.629	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-1.968.606	141.486.888
Adjustments for decrease (increase) in inventories	9	-1.868.122.136	-322.222.687
Decrease (Increase) in Prepaid Expenses	11-33	35.053.022	-357.997.989
Adjustments for increase (decrease) in trade accounts payable		261.531.344	-191.349.472
Increase (Decrease) in Trade Accounts Payables to Related Parties	33	-722.545.554	-268.704.991
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	984.076.898	77.355.519
Increase (Decrease) in Employee Benefit Liabilities	13	7.667.752	20.467.409
Adjustments for increase (decrease) in other operating payables		-80.756.223	64.394.968
Increase (Decrease) in Other Operating Payables to Related Parties	33	-80.766.143	64.394.968
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	9.920	0
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11	226.952.325	-314.081.786
Other Adjustments for Other Increase (Decrease) in Working Capital		-68.421.365	-437.636.467
Decrease (Increase) in Other Assets Related with Operations	5-12	-27.616.843	138.975.622
Increase (Decrease) in Other Payables Related with Operations	12	-40.804.522	-576.612.089
Cash Flows from (used in) Operations		-1.243.693.147	-1.116.306.711
Income taxes refund (paid)	31	25.330.361	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		410.062.139	-63.191.983
Proceeds from sales of property, plant, equipment and intangible assets		4.958.622	43.575.117
Proceeds from sales of property, plant and equipment	16	4.958.622	43.575.117
Purchase of Property, Plant, Equipment and Intangible Assets		-814.251.647	-106.767.100
Purchase of property, plant and equipment	16	-814.251.647	-105.125.497
Purchase of intangible assets	18	0	-1.641.603
Other inflows (outflows) of cash	6	1.219.355.164	0

CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		2.698.886.434	226.395.584
Proceeds from Issuing Shares or Other Equity Instruments		1.756.546.193	0
Proceeds from issuing shares	23	1.756.546.193	0
Proceeds from borrowings		2.947.943.933	3.167.463.543
Proceeds from Loans	19	2.947.943.933	3.167.463.543
Repayments of borrowings		-1.984.738.782	-2.799.505.735
Loan Repayments	19	-1.984.738.782	-2.799.505.735
Interest paid	19	-232.179.786	-278.637.181
Interest Received	30	211.314.876	137.074.957
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.890.585.787	-953.103.110
Effect of exchange rate changes on cash and cash equivalents	5	30.463.907	694.660.196
Net increase (decrease) in cash and cash equivalents		1.921.049.694	-258.442.914
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	391.823.342	1.480.373.066
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	2.312.873.036	1.221.930.152

		Footnote Reference	Equity											
			Equity attributable to owners of parent (member)											Non-controlling interests (member)
			Issued 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)		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		
Increases (Decreases) on Revaluation of Intangible Assets		Gains (Losses) on Remeasurements of Defined Benefit Plans												
Previous Period 01.01.2025 - 30.06.2025	Statement of changes in equity (abstract)													
	Statement of changes in equity (line items)													
	Equity at beginning of period	23	280.000.000		3.991.786.331	-136.742.985	6.557.978.085		5.536.063	65.344.592	621.715.163	11.385.617.249	11.385.617.249	
	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	23							18.953.466	621.715.163	-621.715.163	18.953.466	18.953.466	
	Total Comprehensive Income (Loss)	23				-11.035.950	1.949.737.974				329.635.347	2.268.337.371	2.268.337.371	
	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														
Equity at end of period	23	280.000.000		3.991.786.331	-147.778.935	8.507.716.059		24.480.529	687.059.755	329.635.347	13.672.908.086	13.672.908.086		
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period	23	280.000.000		4.886.463.181	-162.502.900	7.867.420.499		5.536.063	687.059.755	446.304.025	14.010.280.623	14.010.280.623		
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	23								446.304.025	-446.304.025	0	0		
Total Comprehensive Income (Loss)	23				-49.357.073	990.896.061				323.371.911	1.264.910.899	1.264.910.899		
Profit (loss)												0		
Other Comprehensive Income (Loss)												0		
Issue of equity		40.000.000	1.716.546.193								1.756.546.193	1.756.546.193		
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 - 30.06.2026															
	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														
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	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		280.000.000	1.716.546.193	4.886.463.181	-211.859.973	8.858.316.560		5.536.063	1.133.363.780	323.371.911	17.031.737.715		17.031.737.715	