



KAMUYU AYDINLATMA PLATFORMU

MOGAN ENERJİ YATIRIM HOLDİNG A.Ş. Financial Report Consolidated 2026 - 2. 3 Monthly Notification

General Information About Financial Statements

MOGAN ENERJİ YATIRIM HOLDİNG A.Ş. Consolidated Financial Statements 30.06.2026



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

Independent Audit Comment

Independent Audit Company	AS BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

1 OCAK – 30 HAZİRAN 2026 HESAP DÖNEMİNE İLİŞKİN KONSOLİDE FİNANSAL TABLOLAR İLE İLGİLİ SINIRLI DENETİM RAPORU

Mogan Enerji Yatırım Holding A.Ş. ve Bağlı Ortaklıkları

Yönetim Kurulu'na,

Mogan Enerji Yatırım Holding Anonim Şirketi'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2026 tarihli özet konsolide finansal durum tablosunun , aynı tarihte sona eren altı aylık döneme ait özet konsolide kar veya zarar tablosunun, özet konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun, konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına (TMS 34) uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur . Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

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

Sonuç

Sınırlı denetimimize ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına (TMS 34) uygun olarak doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

As Bağımsız Denetim ve YMM A.Ş.

(Member of **NEXIA INTERNATIONAL**)

Osman Tuğrul ÖZSÜT

Sorumlu Denetçi

İstanbul, 07.08.2026

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	6	4.777.397.713	2.872.023.116
Trade Receivables		1.522.551.692	914.206.783
Trade Receivables Due From Related Parties	7	754.219.087	102.293.508
Trade Receivables Due From Unrelated Parties	8	768.332.605	811.913.275
Other Receivables		22.262.955	6.980.736
Other Receivables Due From Unrelated Parties	10	22.262.955	6.980.736
Derivative Financial Assets	13	10.194.751	0
Inventories	11	372.999.546	472.841.070
Prepayments	12	211.443.725	128.067.131
Current Tax Assets	20	12.563.187	43.625.902
Other current assets	16	35.290.216	32.829.699
SUB-TOTAL		6.964.703.785	4.470.574.437
Total current assets		6.964.703.785	4.470.574.437
NON-CURRENT ASSETS			
Other Receivables		558.791.801	552.311.087
Other Receivables Due From Related Parties	7	527.589.248	522.678.979
Other Receivables Due From Unrelated Parties	10	31.202.553	29.632.108
Derivative Financial Assets	13	46.459.747	253.416.879
Property, plant and equipment	14	159.660.028.794	165.232.739.503
Intangible assets and goodwill		4.296.136.358	4.540.413.075
Goodwill	15	1.703.415.570	1.703.415.570
Other intangible assets	15	2.592.720.788	2.836.997.505
Prepayments	12	305.118	2.895.903
Total non-current assets		164.561.721.818	170.581.776.447
Total assets		171.526.425.603	175.052.350.884
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	584.606.878	281.646.050
Current Portion of Non-current Borrowings	9	7.615.264.598	11.533.424.882
Trade Payables		1.729.066.854	1.888.289.013
Trade Payables to Related Parties	7	49.105.299	99.443.686
Trade Payables to Unrelated Parties	8	1.679.961.555	1.788.845.327
Employee Benefit Obligations	19	51.633.528	38.775.801
Other Payables		1.081.297.550	1.036.453.247
Other Payables to Related Parties	7	432.646.312	509.490.044
Other Payables to Unrelated Parties	10	648.651.238	526.963.203
Derivative Financial Liabilities	13	3.761.265	0
Deferred Income Other Than Contract Liabilities		228.638.222	4.963.406
Deferred Income Other Than Contract Liabilities from Unrelated Parties	12	228.638.222	4.963.406
Current provisions		41.603.149	87.119.685
Current provisions for employee benefits	19	18.861.601	20.627.147
Other current provisions	17	22.741.548	66.492.538
SUB-TOTAL		11.335.872.044	14.870.672.084
Total current liabilities		11.335.872.044	14.870.672.084
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	27.837.068.564	26.409.387.159
Trade Payables		434.662	472.979
Trade Payables To Unrelated Parties	8	434.662	472.979
Other Payables		92.320.721	223.285.563
Other Payables to Related Parties	7	49.656.637	54.222.576
Other Payables to Unrelated parties	10	42.664.084	169.062.987
Derivative Financial Liabilities	13	20.025.104	34.938.772
Non-current provisions		133.664.138	98.117.651
Non-current provisions for employee benefits	19	133.664.138	98.117.651
Deferred Tax Liabilities	20	29.788.653.587	28.974.800.023
Total non-current liabilities		57.872.166.776	55.741.002.147
Total liabilities		69.208.038.820	70.611.674.231

EQUITY			
Equity attributable to owners of parent		87.730.509.155	89.563.734.161
Issued capital	22	2.440.108.000	2.440.108.000
Inflation Adjustments on Capital	22	11.881.930.547	11.881.930.547
Share Premium (Discount)		4.100.447.818	4.100.447.818
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		73.907.208.709	75.746.735.454
Gains (Losses) on Revaluation and Remeasurement	22	74.067.182.938	75.885.899.889
Other Gains (Losses)		-159.974.229	-139.164.435
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-17.283.673.351	-20.056.990.508
Gains (Losses) on Hedge		-17.283.054.540	-20.056.511.191
Gains (Losses) on Cash Flow Hedges	18	-17.283.054.540	-20.056.511.191
Change in Value of Foreign Currency Basis Spreads		-618.811	-479.317
Restricted Reserves Appropriated From Profits	22	1.160.749	1.160.749
Prior Years' Profits or Losses	22	17.269.059.052	26.247.602.876
Current Period Net Profit Or Loss	21	-4.585.732.369	-10.797.260.775
Non-controlling interests	22	14.587.877.628	14.876.942.492
Total equity		102.318.386.783	104.440.676.653
Total Liabilities and Equity		171.526.425.603	175.052.350.884

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	23	5.945.886.723	8.111.967.645	2.122.909.327	4.078.214.816
Cost of sales	23	-8.135.654.505	-8.853.946.227	-3.953.000.991	-4.426.123.485
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-2.189.767.782	-741.978.582	-1.830.091.664	-347.908.669
GROSS PROFIT (LOSS)		-2.189.767.782	-741.978.582	-1.830.091.664	-347.908.669
General Administrative Expenses	24	-401.535.990	-781.163.271	-288.137.049	-403.738.914
Marketing Expenses	24	-3.987.393	-3.540.456	-2.097.729	-1.313.033
Research and development expense	24	-44.699.494	0	-18.686.692	0
Other Income from Operating Activities	25	115.024.773	118.606.693	48.900.652	83.859.511
Other Expenses from Operating Activities	25	-203.342.483	-295.293.492	-110.170.023	-198.309.782
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-2.728.308.369	-1.703.369.108	-2.200.282.505	-867.410.887
Investment Activity Income	26	88.914.102	85.403.782	44.121.302	46.486.821
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.639.394.267	-1.617.965.326	-2.156.161.203	-820.924.066
Finance income	28	304.924.946	1.318.100.401	203.717.523	544.158.394
Finance costs	28	-7.501.543.999	-11.127.220.780	-2.425.161.684	-4.349.283.552
Gains (losses) on net monetary position	29	4.245.027.628	4.824.373.595	1.649.602.240	1.772.227.940
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-5.590.985.692	-6.602.712.110	-2.728.003.124	-2.853.821.284
Tax (Expense) Income, Continuing Operations		256.870.965	286.477.114	164.171.709	101.248.929
Deferred Tax (Expense) Income	20	256.870.965	286.477.114	164.171.709	101.248.929
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-5.334.114.727	-6.316.234.996	-2.563.831.415	-2.752.572.355
PROFIT (LOSS)	21	-5.334.114.727	-6.316.234.996	-2.563.831.415	-2.752.572.355
Profit (loss), attributable to [abstract]					
Non-controlling Interests	22	-748.382.358	-735.506.887	-439.837.302	-373.218.288
Owners of Parent	21	-4.585.732.369	-5.580.728.109	-2.123.994.113	-2.379.354.067
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		-23.876.993	-1.314.356	-36.738.654	-8.870.320
Gains (Losses) on Remeasurements of Defined Benefit Plans	19	-31.835.991	-1.752.475	-48.984.873	-11.827.092
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		7.958.998	438.119	12.246.219	2.956.772
Taxes Relating to Remeasurements of Defined Benefit Plans	20	7.958.998	438.119	12.246.219	2.956.772
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		3.235.701.850	2.059.350.093	253.773.711	193.896.041
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		4.314.734.109	2.747.088.383	339.329.866	259.451.259
Gains (Losses) on Cash Flow Hedges	18	4.314.734.109	2.747.088.383	339.329.866	259.451.259
Change in Value of Foreign Currency Basis Spreads		-348.732	-966.194	-723.689	-692.402
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		-348.732	-966.194	-723.689	-692.402
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-1.078.683.527	-686.772.096	-84.832.466	-64.862.816
Taxes Relating to Cash Flow Hedges	20	-1.078.683.527	-686.772.096	-84.832.466	-64.862.816
OTHER COMPREHENSIVE INCOME (LOSS)		3.211.824.857	2.058.035.737	217.035.057	185.025.721
TOTAL COMPREHENSIVE INCOME (LOSS)		-2.122.289.870	-4.258.199.259	-2.346.796.358	-2.567.546.634
Total Comprehensive Income Attributable to					
Non-controlling Interests		-289.064.862	-546.540.416	-334.928.767	-355.146.395
Owners of Parent		-1.833.225.008	-3.711.658.843	-2.011.867.591	-2.212.400.239

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		2.536.610.226	3.368.701.179
Profit (Loss)		-5.334.114.727	-6.316.234.999
Adjustments to Reconcile Profit (Loss)		8.465.148.615	8.611.057.446
Adjustments for depreciation and amortisation expense	27	5.845.112.132	5.813.996.431
Adjustments for provisions		-23.882.206	23.040.069
Adjustments for (Reversal of) Provisions Related with Employee Benefits	19	19.868.784	24.404.807
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	17	-43.750.990	-1.364.738
Adjustments for Interest (Income) Expenses		1.431.722.849	1.382.512.760
Adjustments for Interest Income	26,28	-171.922.224	-771.248.583
Adjustments for interest expense	28	1.603.645.073	2.153.761.343
Adjustments for unrealised foreign exchange losses (gains)		6.630.279.287	7.764.496.861
Adjustments for fair value losses (gains)		185.609.978	350.579.785
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	13	185.609.978	350.579.785
Adjustments for Tax (Income) Expenses	20	-256.870.965	-286.477.114
Adjustments Related to Gain and Losses on Net Monetary Position	29	-5.346.822.460	-6.437.091.346
Changes in Working Capital		-622.361.116	1.033.126.773
Adjustments for decrease (increase) in trade accounts receivable	8	-608.344.909	-740.778.107
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7,10	-21.762.933	3.163.296.210
Adjustments for decrease (increase) in inventories	11	99.841.524	16.067.065
Adjustments for increase (decrease) in trade accounts payable	8	-159.260.476	-1.102.387.255
Increase (Decrease) in Employee Benefit Liabilities	19	12.857.727	-22.174.937
Adjustments for increase (decrease) in other operating payables	10	-86.120.539	-514.848.335
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	12	223.674.816	-17.915.637
Other Adjustments for Other Increase (Decrease) in Working Capital		-83.246.326	251.867.769
Decrease (Increase) in Other Assets Related with Operations	12,16	-83.246.326	251.867.769
Cash Flows from (used in) Operations		2.508.672.772	3.327.949.220
Income taxes refund (paid)	20	31.062.715	50.680.062
Other inflows (outflows) of cash		-3.125.261	-9.928.103
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		52.975.996	72.148.282
Purchase of Property, Plant, Equipment and Intangible Assets	14,15	-31.286.967	-12.875.704
Interest received	26	84.262.963	85.023.986
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-250.690.585	-4.364.102.957
Proceeds from borrowings		18.312.458.030	286.812.698
Proceeds from Loans	9	18.312.458.030	286.812.698
Repayments of borrowings	9	-17.126.862.861	-5.078.964.875
Interest paid	28	-1.523.945.015	-258.175.378
Interest Received	28	87.659.261	686.224.598
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.338.895.637	-923.253.496
Effect of exchange rate changes on cash and cash equivalents		-348.732	-966.194
Net increase (decrease) in cash and cash equivalents		2.338.546.905	-924.219.690
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	2.872.023.116	4.638.462.334
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-433.172.308	-662.884.999
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	4.777.397.713	3.051.357.645

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	2,440,108,000	11,881,930,547	4,100,447,818		-66,534	-24,836,371,842	73,409,531,496	-157,178,677	1,160,749	28,776,245,330	-5,943,829,925	89,771,976,862	14,242,579,939	104,014,556,801	
	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							-1,663,465,768			-4,180,364,157	5,843,829,925				
	Total Comprehensive Income (Loss)					-400,738	1,870,355,934		-885,929			-5,580,728,109	-3,711,658,842		-546,540,420	-4,258,199,262
	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	2,440,108,000	11,881,930,547	4,100,447,818		-467,272	-22,966,016,008	71,746,065,728	-158,064,606	1,160,749	24,595,881,173	-5,580,728,109	86,060,318,020		13,696,039,519	99,756,357,539
		Statement of changes in equity (abstract)														
		Statement of changes in equity (line items)														
		Equity at beginning of period	2,440,108,000	11,881,930,547	4,100,447,818		-479,317	-20,056,511,191	75,885,899,889	-139,164,435	1,160,749	26,247,602,876	-10,797,260,775	89,563,734,161		14,676,942,492
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								-1,818,716,951			8,978,543,824	10,797,260,775				
Total Comprehensive Income (Loss)						-139,494	2,773,456,651		-20,809,794			-4,585,732,369	-1,833,225,006		-289,064,864	-2,122,289,870
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																

Current Period 01.01.2026 - 30.06.2026																
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions															
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	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	2,440,108,000	11,881,930,547	4,100,447,818		-618,811	-17,283,054,540	74,067,182,938	-159,974,229	1,160,749	17,269,059,052	-4,585,732,369	87,730,509,155	14,587,877,628	102,318,386,783	