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KAMUYU AYDINLATMA PLATFORMU

AKFEN YENİLENEBİLİR ENERJİ A.Ş.
Financial Report
Consolidated
2026 - 2. 3 Monthly Notification

General Information About Financial Statements

Akfen Yenilenebilir Financial Report 30.06.2026

Independet Audit Comment

Independent Audit Company	DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Akfen Yenilenebilir Enerji A.Ş. Genel Kurulu'na

Giriş

Akfen Yenilenebilir Enerji A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2026 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosunun ve diğer açıklayıcı notlarının ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("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 özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Emrehan Demirel, SMMM

Sorumlu Denetçi

Ankara, 13 Ağustos 2026

Statement of Financial Position (Balance Sheet)

KAMUYU AYDINLATMA PLATFORMU
PUBLIC DISCLOSURE PLATFORM

Presentation Currency	1.000 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	4	1.235.302	2.502.439
Trade Receivables		643.604	533.875
Trade Receivables Due From Unrelated Parties	6	643.604	533.875
Other Receivables		23.460	334
Other Receivables Due From Unrelated Parties	6	23.460	334
Inventories		2.512	2.512
Prepayments	12	148.158	351.495
Current Tax Assets		7.560	27.790
Other current assets		108.973	141.097
SUB-TOTAL		**2.169.569**	**3.559.542**
Total current assets		**2.169.569**	**3.559.542**
NON-CURRENT ASSETS			
Financial Investments		2.028	2.028
Other Receivables		62.349	42.157
Other Receivables Due From Unrelated Parties	6	62.349	42.157
Property, plant and equipment	8	76.611.327	77.668.057
Right of Use Assets	10	1.637.299	1.664.070
Intangible assets and goodwill		5.419.829	5.498.664
Goodwill	9	348.067	348.067
Other intangible assets	9	5.071.762	5.150.597
Prepayments	12	535.800	538.734
Other Non-current Assets		0	9.346
Total non-current assets		**84.268.632**	**85.423.056**
Total assets		**86.438.201**	**88.982.598**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings		3.169.971	3.496.180
Current Portion of Non-current Borrowings from Unrelated Parties		3.169.971	3.496.180
Bank Loans	5	3.040.626	3.362.282
Lease Liabilities	5	129.345	133.898
Trade Payables		740.833	1.536.037
Trade Payables to Related Parties	7-22	48	34.856
Trade Payables to Unrelated Parties	7	740.785	1.501.181
Employee Benefit Obligations		16.372	15.277
Other Payables		94.597	101.372
Other Payables to Unrelated Parties	7	94.597	101.372
Contract Liabilities	13	238.993	344.754
Current tax liabilities, current	20	17.863	2.333
Current provisions		29.134	20.345
Current provisions for employee benefits		29.134	20.345
SUB-TOTAL		**4.307.763**	**5.516.298**
Total current liabilities		**4.307.763**	**5.516.298**
NON-CURRENT LIABILITIES			
Long Term Borrowings		9.412.795	11.506.997
Long Term Borrowings From Unrelated Parties		9.412.795	11.506.997
Bank Loans	5	8.647.934	10.572.034
Lease Liabilities	5	764.861	934.963
Non-current provisions		87.235	89.038
Non-current provisions for employee benefits		79.088	78.589
Other non-current provisions		8.147	10.449
Deferred Tax Liabilities	20	3.350.551	6.107.728
Total non-current liabilities		**12.850.581**	**17.703.763**
Total liabilities		**17.158.344**	**23.220.061**
EQUITY			
Equity attributable to owners of parent		69.123.548	65.606.794
Issued capital	14	1.196.962	1.196.962

Inflation Adjustments on Capital	14	16.918.307	16.918.307
Additional Capital Contribution of Shareholders	14	220.288	220.288
Treasury Shares (-)	14	-305.558	-305.558
Share Premium (Discount)	14	11.094.777	11.094.777
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		6.797.762	5.826.765
Gains (Losses) on Revaluation and Remeasurement		6.797.717	5.826.813
Increases (Decreases) on Revaluation of Property, Plant and Equipment		6.775.891	5.807.908
Gains (Losses) on Remeasurements of Defined Benefit Plans		21.826	18.905
Exchange Differences on Translation		45	-48
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-7.314.008	-8.455.387
Gains (Losses) on Hedge	14	-7.314.008	-8.455.387
Restricted Reserves Appropriated From Profits	14	505.561	499.545
Prior Years' Profits or Losses		38.605.079	36.315.074
Current Period Net Profit Or Loss		1.404.378	2.296.021
Non-controlling interests		156.309	155.743
Total equity		**69.279.857**	**65.762.537**
Total Liabilities and Equity		**86.438.201**	**88.982.598**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 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	15	3.424.273	3.589.074	1.538.842	1.958.405
Cost of sales	16	-2.843.419	-2.434.690	-1.368.889	-1.275.706
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		580.854	1.154.384	169.953	682.699
GROSS PROFIT (LOSS)		580.854	1.154.384	169.953	682.699
General Administrative Expenses	17	-265.724	-260.190	-101.801	-125.850
Other Income from Operating Activities		26.433	2.596	5.193	1.651
Other Expenses from Operating Activities		-39.965	-15.798	-24.168	-7.894
PROFIT (LOSS) FROM OPERATING ACTIVITIES		301.598	880.992	49.177	550.606
Investment Activity Income		8.664	8.979	3.279	1.327
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		310.262	889.971	52.456	551.933
Finance income	19	27.981	214.297	13.297	114.171
Finance costs	19	-1.361.596	-1.210.448	-843.890	-1.030.029
Gains (losses) on net monetary position	24	655.992	279.397	280.344	-1.176
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-367.361	173.217	-497.793	-365.101
Tax (Expense) Income, Continuing Operations		1.772.305	808.371	1.383.640	175.758
Current Period Tax (Expense) Income	20	-17.863	-16.004	-13.272	-10.311
Deferred Tax (Expense) Income	20	1.790.168	824.375	1.396.912	186.069
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.404.944	981.588	885.847	-189.343
PROFIT (LOSS)		1.404.944	981.588	885.847	-189.343
Profit (loss), attributable to [abstract]					
Non-controlling Interests		566	-2.222	-2.211	-2.760
Owners of Parent		1.404.378	983.810	888.058	-186.583
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		970.997	-4.962	974.354	20.746
Gains (Losses) on Revaluation of Property, Plant and Equipment		967.983	0	967.983	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		2.921	-4.962	5.899	20.746
Exchange Differences on Translation, other than translation of foreign operations		93	0	472	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		1.141.379	1.070.886	581.937	647.064
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		1.141.379	1.070.886	581.937	647.064
Gains (Losses) on Cash Flow Hedges		1.141.379	1.070.886	581.937	647.064
OTHER COMPREHENSIVE INCOME (LOSS)		**2.112.376**	**1.065.924**	**1.556.291**	**667.810**
TOTAL COMPREHENSIVE INCOME (LOSS)		**3.517.320**	**2.047.512**	**2.442.138**	**478.467**
Total Comprehensive Income Attributable to					
Non-controlling Interests		566	-2.222	-2.211	-2.760
Owners of Parent		3.516.754	2.049.734	2.444.349	481.227

KAMUYU AYDINLATMA PLATFORMU
PUBLIC DISCLOSURE PLATFORM

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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		**1.175.015**	**634.844**
Profit (Loss)		1.404.944	981.588
Profit (Loss) from Continuing Operations		1.404.944	981.588
Adjustments to Reconcile Profit (Loss)		**180.918**	**1.378.158**
Adjustments for depreciation and amortisation expense	8-9-10	1.330.852	1.030.039
Adjustments for Impairment Loss (Reversal of Impairment Loss)		921	2.597
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		921	2.597
Adjustments for provisions		9.934	14.705
Adjustments for (Reversal of) Provisions Related with Employee Benefits		9.288	13.638
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		646	1.067
Adjustments for Interest (Income) Expenses		502.099	456.056
Adjustments for interest expense	19	502.099	456.056
Adjustments for unrealised foreign exchange losses (gains)		847.570	1.037.429
Adjustments for fair value losses (gains)		-8.664	-4.084
Adjustments for Fair Value Losses (Gains) of Financial Assets		-8.664	-4.084
Adjustments for Tax (Income) Expenses	20	-1.772.305	-808.371
Adjustments for losses (gains) on disposal of non-current assets		0	-4.895
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		0	-4.895
Other adjustments for which cash effects are investing or financing cash flow		37.169	78.968
Adjustments Related to Gain and Losses on Net Monetary Position		-757.437	-421.690
Other adjustments to reconcile profit (loss)		-9.221	-2.596
Changes in Working Capital		**-793.758**	**-1.500.091**
Adjustments for decrease (increase) in trade accounts receivable		-110.650	-257.741
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-110.650	-257.741
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-43.318	-97.666
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-43.318	-97.666
Adjustments for increase (decrease) in trade accounts payable		-809.233	-279.361
Adjustments for increase (decrease) in other operating payables		-27.586	-35.117
Other Adjustments for Other Increase (Decrease) in Working Capital		197.029	-830.206
Decrease (Increase) in Other Assets Related with Operations		276.635	-775.443
Increase (Decrease) in Other Payables Related with Operations		-79.606	-54.763
Cash Flows from (used in) Operations		**792.104**	**859.655**
Payments Related with Provisions for Employee Benefits		-6.609	-6.378
Income taxes refund (paid)		-7.560	-52.281
Other inflows (outflows) of cash		397.080	-166.152
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-159.852**	**-2.625.187**
Proceeds from sales of property, plant, equipment and intangible assets		0	6.037
Proceeds from sales of property, plant and equipment	9	0	6.037
Purchase of Property, Plant, Equipment and Intangible Assets		-168.516	-2.635.308
Purchase of property, plant and equipment	8	-165.015	-2.630.381
Purchase of intangible assets	9	-3.501	-4.927
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		8.664	4.084
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-1.728.280**	**2.336.217**
Proceeds from borrowings	5	0	3.889.494

Proceeds from Loans	5	0	3.889.494
Repayments of borrowings	5	-1.184.517	-1.002.739
Loan Repayments	5	-1.184.517	-1.002.739
Payments of Lease Liabilities	5	-79.113	-37.622
Interest paid	5	-455.462	-605.297
Interest Received	19	27.981	171.349
Other inflows (outflows) of cash	19	-37.169	-78.968
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-713.117	345.874
Effect of exchange rate changes on cash and cash equivalents		220.438	399.415
Net increase (decrease) in cash and cash equivalents		-492.679	745.289
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**1.461.745**	**215.733**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-220.437	-30.837
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**748.629**	**930.185**

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity / Equity attributable to owners of parent [member] / Issued Capital	Inflation Adjustments on Capital	Additional Capital Contribution of Shareholders	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss / Gains/Losses on Revaluation and Remeasurement [member] / Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss / Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge / Cash Flow Hedges	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Retained Earnings / Prior Years' Profits or Losses	Net Profit or Loss		Non-controlling interests [member]	
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		**1.196.962**	**16.918.307**	**220.288**	**0**	**11.094.777**	**813.067**	**15.900**	**0**	**-11.246.375**		**169.216**	**36.402.854**	**242.544**	**55.827.540**	**153.252**	**55.980.792**
	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					-137.355							162.686	79.858	-242.544	-137.355		-137.355
	Total Comprehensive Income (Loss)								-4.962		1.070.886				983.810	2.049.734	-2.222	2.047.512
	Profit (loss)																	
	Other Comprehensive Income (Loss)								-4.962		1.070.886				983.810	2.049.734	-2.222	2.047.512
	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		**1.196.962**	**16.918.307**	**220.288**	**-137.355**	**11.094.777**	**813.067**	**10.938**	**0**	**-10.175.489**		**331.902**	**36.482.712**	**983.810**	**57.739.919**	**151.030**	**57.890.949**
	Statement of changes in equity [abstract]																	
	Statement of changes in equity [line items]																	
	Equity at beginning of period		**1.196.962**	**16.918.307**	**220.288**	**-305.558**	**11.094.777**	**5.807.908**	**18.905**	**-48**	**-8.455.387**		**499.545**	**36.315.074**	**2.296.021**	**65.606.794**	**155.743**	**65.762.537**
	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												6.016	2.290.005	-2.296.021			0
	Total Comprehensive Income (Loss)							967.983	2.921	93	1.141.379				1.404.378	3.516.754	566	3.517.320
	Profit (loss)																	
	Other Comprehensive Income (Loss)							967.983	2.921	93	1.141.379				1.404.378	3.516.754	566	3.517.320
	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																	
	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																	
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	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																	
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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		**1.196.962**	**16.918.307**	**220.288**	**-305.558**	**11.094.777**	**6.775.891**	**21.826**	**45**	**-7.314.008**		**505.561**	**38.605.079**	**1.404.378**	**69.123.548**	**156.309**	**69.279.857**