



KAMUYU AYDINLATMA PLATFORMU

DOĞU ARAS ENERJİ YATIRIMLARI A.Ş. Financial Report Consolidated 2026 - 2. 3 Monthly Notification

General Information About Financial Statements



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

Independent 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

Doğu Aras Enerji Yatırımları A.Ş. Genel Kurulu'na

Giriş

Doğu Aras Enerji Yatırımları A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2026 tarihli ilişikteki 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 sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem 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 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 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 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 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.

Diğer Hususlar

Dipnot 3'te sunulan diğer bilgiler Grup yönetiminin sorumluluğundadır. Söz konusu diğer bilgiler, "FAVÖK" hesaplamasını içermekte olup, ekli ara dönem özet konsolide finansal tabloların bir parçası değildir. Ara dönem özet konsolide finansal tablolar üzerindeki sonucumuz, diğer bilgi notunu içermemekte ve bu hususta tarafımıza dair herhangi bir güvence verilmemektedir.

Ara dönem özet konsolide finansal tabloların sınırlı denetimi ile ilgili olarak sorumluluğumuz, diğer bilgileri okuyarak, diğer bilgiler ile sınırlı denetimden geçmiş ara dönem özet konsolide finansal tablolar ya da sınırlı denetim sürecinde elde edilen bilgiler arasındaki varsa önemli tutarsızlıkları belirlemektir. Eğer yaptığımız incelemeler sonucunda diğer bilgiler ile ara dönem özet konsolide finansal tablolar ya da sınırlı denetim neticesinde elde edilen bilgiler arasında önemli bir tutarsızlık bulunduğu sonucuna varırsak, bu bulguyu bildirmemiz gerekmektedir. Diğer bilgiye ilişkin bildirmemiz gereken herhangi bir bulgumuz bulunmamaktadır.

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

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Erman Ilgaz, SMMM

Sorumlu Denetçi

Ankara, 13 Ağustos 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	4	1.397.681.153	767.045.482
Trade Receivables		5.371.706.678	6.895.469.136
Trade Receivables Due From Related Parties	5,17	32.121.869	27.512.746
Trade Receivables Due From Unrelated Parties	5	5.339.584.809	6.867.956.390
Other Receivables		71.023.270	43.577.204
Other Receivables Due From Unrelated Parties	7	71.023.270	43.577.204
Financial Assets Regarding Service Concession Arrangements	6	4.408.448.528	4.447.605.489
Inventories	11	303.743.311	308.598.535
Prepayments		169.671.985	13.407.795
Prepayments to Unrelated Parties	14	169.671.985	13.407.795
Other current assets	13	479.869.320	30.966.107
Other Current Assets Due From Unrelated Parties		479.869.320	30.966.107
SUB-TOTAL		12.202.144.245	12.506.669.748
Total current assets		12.202.144.245	12.506.669.748
NON-CURRENT ASSETS			
Trade Receivables		1.022.030.740	747.212.065
Trade Receivables Due From Unrelated Parties	5	1.022.030.740	747.212.065
Other Receivables		39.688.788	42.884.187
Other Receivables Due From Unrelated Parties	7	39.688.788	42.884.187
Financial Assets regarding Service Concession Arrangements	6	12.539.056.898	12.319.226.884
Property, plant and equipment	9	72.353.551	75.587.008
Right of Use Assets		711.330.240	638.080.393
Intangible assets and goodwill	10	2.413.219.436	2.526.438.727
Deferred Tax Asset	12	3.776.026.484	4.501.879.761
Total non-current assets		20.573.706.137	20.851.309.025
Total assets		32.775.850.382	33.357.978.773
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings			604.500.849
Current Borrowings From Unrelated Parties			604.500.849
Bank Loans	8		604.500.849
Current Portion of Non-current Borrowings		747.125.077	846.931.638
Current Portion of Non-current Borrowings from Unrelated Parties		747.125.077	846.931.638
Bank Loans	8	596.948.400	710.866.503
Lease Liabilities	8	150.176.677	136.065.135
Trade Payables		2.528.264.997	2.885.624.535
Trade Payables to Related Parties	5,17	1.121.343.467	1.412.091.880
Trade Payables to Unrelated Parties	5	1.406.921.530	1.473.532.655
Employee Benefit Obligations		64.235.903	33.306.578
Other Payables		2.080.494.765	2.161.068.528
Other Payables to Related Parties	7,17	4.176.184	4.976.190
Other Payables to Unrelated Parties	7	2.076.318.581	2.156.092.338
Deferred Income Other Than Contract Liabilities	14	24.338.517	241.391.080
Current tax liabilities, current	11	119.935.700	23.700.151
Current provisions		254.961.881	200.993.490
Current provisions for employee benefits		36.844.425	37.473.299
Other current provisions		218.117.456	163.520.191
Other Current Liabilities		180.542.037	197.480.690
Other Current Liabilities to Unrelated Parties	13	180.542.037	197.480.690
SUB-TOTAL		5.999.898.877	7.194.997.539
Total current liabilities		5.999.898.877	7.194.997.539
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.593.511.800	2.212.361.447
Long Term Borrowings From Unrelated Parties		1.593.511.800	2.212.361.447
Bank Loans	8	1.510.775.976	2.090.332.482

Lease Liabilities	8	82.735.824	122.028.965
Trade Payables		66.329.037	126.146.494
Trade Payables To Related Parties		0	0
Trade Payables To Unrelated Parties	5	66.329.037	126.146.494
Other Payables		441.226.084	244.207.376
Other Payables to Related Parties	7,17	428.373.213	226.496.144
Other Payables to Unrelated parties	7	12.852.871	17.711.232
Deferred Income Other Than Contract Liabilities		2.613.512	100.386
Non-current provisions		88.850.106	84.576.473
Non-current provisions for employee benefits		88.850.106	84.576.473
Total non-current liabilities		2.192.530.539	2.667.392.176
Total liabilities		8.192.429.416	9.862.389.715
EQUITY			
Equity attributable to owners of parent		24.583.420.966	23.495.589.058
Issued capital	15	250.000.000	250.000.000
Inflation Adjustments on Capital	15	1.811.052.544	1.811.052.544
Restricted Reserves Appropriated From Profits	15	941.683.044	891.608.428
Prior Years' Profits or Losses	15	19.991.460.449	17.905.129.300
Current Period Net Profit Or Loss		1.589.224.929	2.637.798.786
Total equity		24.583.420.966	23.495.589.058
Total Liabilities and Equity		32.775.850.382	33.357.978.773

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	18	19.836.726.665	17.854.947.464	8.707.683.847	9.306.428.372
Cost of sales	19	-11.279.087.787	-11.013.578.485	-4.533.629.798	-6.181.303.935
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		8.557.638.878	6.841.368.979	4.174.054.049	3.125.124.437
GROSS PROFIT (LOSS)		8.557.638.878	6.841.368.979	4.174.054.049	3.125.124.437
General Administrative Expenses	20	-1.189.779.154	-1.014.198.453	-490.875.143	-500.647.085
Marketing Expenses	20	-1.647.125.773	-1.344.322.537	-960.821.242	-678.449.685
Other Income from Operating Activities		94.529.536	119.202.629	35.939.459	75.494.328
Other Expenses from Operating Activities		-160.167.552	-77.992.590	-55.710.245	-39.084.838
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.655.095.935	4.524.058.028	2.702.586.878	1.982.437.157
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		-77.459.272	42.894.021	-53.202.922	98.757.390
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.577.636.663	4.566.952.049	2.649.383.956	2.081.194.547
Finance income	22	216.340.914	309.392.317	144.304.230	195.985.744
Finance costs	22	-554.160.824	-1.138.886.004	-271.373.930	-535.459.590
Gains (losses) on net monetary position	26	-2.712.857.063	-2.130.855.858	-1.157.067.053	-813.196.143
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.526.959.690	1.606.602.504	1.365.247.203	928.524.558
Tax (Expense) Income, Continuing Operations		-937.734.761	-308.505.885	-245.363.613	150.110.998
Current Period Tax (Expense) Income	12	-211.881.484	-115.314.806	-144.823.716	-98.403.136
Deferred Tax (Expense) Income	12	-725.853.277	-193.191.079	-100.539.897	248.514.134
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.589.224.929	1.298.096.619	1.119.883.590	1.078.635.556
PROFIT (LOSS)		1.589.224.929	1.298.096.619	1.119.883.590	1.078.635.556
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.589.224.929	1.298.096.619	1.119.883.590	1.078.635.556
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Sürdürülen Faaliyetlerden Adi Pay Başına Kazanç</i>	16	6,35690000	5,19240000	4,47950000	4,31450000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		0	0	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		1.589.224.929	1.298.096.619	1.119.883.590	1.078.635.556
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.589.224.929	1.298.096.619	1.119.883.590	1.078.635.556

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		4.020.984.999	3.953.857.031
Profit (Loss)		1.589.224.929	1.298.096.619
Adjustments to Reconcile Profit (Loss)		-1.112.777.379	-873.151.302
Adjustments for depreciation and amortisation expense	21	155.101.099	157.967.232
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-87.497.773	24.088.728
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5,6	-87.497.773	24.088.728
Adjustments for provisions		42.856.960	18.549.458
Adjustments for (Reversal of) Provisions Related with Employee Benefits		5.555.757	48.555
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		37.301.203	18.500.903
Adjustments for Interest (Income) Expenses		286.839.134	654.444.638
Adjustments for Interest Income	22	-216.340.914	-309.392.317
Adjustments for interest expense	22	503.180.048	963.836.955
Adjustments for unrealised foreign exchange losses (gains)		17.959.497	112.989.360
Adjustments for Tax (Income) Expenses	12	937.734.761	308.505.885
Adjustments Related to Gain and Losses on Net Monetary Position		2.280.770.283	1.607.792.370
Other adjustments to reconcile profit (loss)	25	-4.746.541.340	-3.757.488.973
Changes in Working Capital		65.739.378	622.492.583
Adjustments for decrease (increase) in trade accounts receivable		1.203.251.847	1.458.807.605
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-4.609.123	-5.686.305
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		1.207.860.970	1.464.493.910
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-24.250.667	17.826.742
Decrease (Increase) in Other Related Party Receivables Related with Operations		-24.250.667	
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations			17.826.742
Adjustments for decrease (increase) in inventories		4.855.221	-20.101.541
Decrease (Increase) in Prepaid Expenses		-156.264.190	-136.988.333
Adjustments for increase (decrease) in trade accounts payable		-417.176.995	-634.264.585
Increase (Decrease) in Trade Accounts Payables to Related Parties		-290.748.413	-42.617.675
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-126.428.582	-591.646.910
Increase (Decrease) in Employee Benefit Liabilities		7.067.738	-1.632.486
Adjustments for increase (decrease) in other operating payables		128.637.720	-18.394.034
Increase (Decrease) in Other Operating Payables to Related Parties		213.269.839	9.810.044
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-84.632.119	-28.204.078
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-214.539.431	-126.323.723
Other Adjustments for Other Increase (Decrease) in Working Capital		-465.841.865	83.562.938
Decrease (Increase) in Other Assets Related with Operations		-448.903.213	130.434.336
Increase (Decrease) in Other Payables Related with Operations		-16.938.652	-46.871.398
Cash Flows from (used in) Operations		542.186.928	1.047.437.900
Interest received	22	216.340.914	309.392.317
Payments Related with Provisions for Employee Benefits		-44.374.168	-12.235.599
Income taxes refund (paid)	12	-115.645.935	-99.347.414
Other inflows (outflows) of cash	6,25	3.422.477.260	2.708.609.827
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.405.443.285	-1.583.270.073
Purchase of Property, Plant, Equipment and Intangible Assets		-13.325.829	-5.274.992

Purchase of property, plant and equipment	9	-13.325.829	-5.274.992
Other inflows (outflows) of cash	6,22,25	-1.392.117.456	-1.577.995.081
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.869.224.433	-1.347.161.363
Repayments of borrowings		-816.222.427	-288.447.626
Loan Repayments	8	-816.222.427	-288.447.626
Payments of Lease Liabilities		-25.181.599	-69.945.178
Dividends Paid		-513.585.803	
Interest paid		-481.213.325	-926.708.870
Other inflows (outflows) of cash	22	-33.021.279	-62.059.689
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		746.317.281	1.023.425.595
Net increase (decrease) in cash and cash equivalents		746.317.281	1.023.425.595
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	767.045.482	1.348.062.893
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-115.681.610	-192.652.355
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	1.397.681.153	2.178.836.133

	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		250,000,000	1,811,052,544				941,683,044	19,991,460,449	1,589,224,929		24,583,420,966	24,583,420,966