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KAMUYU AYDINLATMA PLATFORMU

BİRLEŞİM GRUP ENERJİ YATIRIMLARI A.Ş.
Financial Report
Consolidated
2026 - 3. 3 Monthly Notification

General Information About Financial Statements

Financial Report

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2026	Previous Period 31.12.2025
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	344.559.197	310.839.095
Financial Investments		441.855	340.633
Trade Receivables		187.617.217	101.424.483
Trade Receivables Due From Related Parties	6,4	1.382.917	208.761
Trade Receivables Due From Unrelated Parties	6	186.234.300	101.215.722
Other Receivables		14.363.489	16.520.254
Other Receivables Due From Unrelated Parties		14.363.489	16.520.254
Prepayments	8	4.513.135	7.698.808
Current Tax Assets	15	397.412	7.221.777
Other current assets		30.653.071	87.306.416
SUB-TOTAL		**582.545.376**	**531.351.466**
Total current assets		**582.545.376**	**531.351.466**
NON-CURRENT ASSETS			
Other Receivables		42.796.056	39.630.094
Other Receivables Due From Unrelated Parties		42.796.056	39.630.094
Property, plant and equipment	9	6.584.843.417	5.998.852.724
Intangible assets and goodwill	10	471.125.589	420.669.688
Deferred Tax Asset		67.330.344	8.474.274
Total non-current assets		**7.166.095.406**	**6.467.626.780**
Total assets		**7.748.640.782**	**6.998.978.246**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	7	823.970.399	765.037.277
Trade Payables		69.094.526	70.954.291
Trade Payables to Related Parties	6,4	29.788.131	13.749.277
Trade Payables to Unrelated Parties	6	39.306.395	57.205.014
Other Payables		334.011.537	213.769.240
Other Payables to Related Parties		333.994.118	213.680.925
Other Payables to Unrelated Parties		17.419	88.315
Deferred Income Other Than Contract Liabilities	8	14.452.200	7.819.179
Current tax liabilities, current	15	0	2.182.519
Current provisions		9.221.160	8.308.906
Current provisions for employee benefits		6.357.563	8.308.906
Other current provisions		2.863.597	0
Other Current Liabilities		20.343.946	36.725.152
Other Current Liabilities to Unrelated Parties		20.343.946	36.725.152
SUB-TOTAL		**1.271.093.768**	**1.104.796.564**
Total current liabilities		**1.271.093.768**	**1.104.796.564**
NON-CURRENT LIABILITIES			
Long Term Borrowings		2.639.647.200	2.595.802.959
Long Term Borrowings From Related Parties		2.639.647.200	2.595.802.959
Other Long-term borrowings		2.639.647.200	2.595.802.959
Non-current provisions		2.869.860	1.669.248
Non-current provisions for employee benefits		2.869.860	1.669.248
Total non-current liabilities		**2.642.517.060**	**2.597.472.207**
Total liabilities		**3.913.610.828**	**3.702.268.771**
EQUITY			
Equity attributable to owners of parent		3.835.029.954	3.296.709.475
Issued capital	12	577.000.000	577.000.000
Share Premium (Discount)	12	820.222.000	820.222.000
Effects of Business Combinations Under Common Control		-598.757.771	-598.757.771
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		200.581.129	200.687.112
Gains (Losses) on Revaluation and Remeasurement		200.581.129	200.687.112
Increases (Decreases) on Revaluation of Property, Plant and Equipment		200.645.844	200.645.844

Gains (Losses) on Remeasurements of Defined Benefit Plans		-64.715	41.268
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.696.085.560	1.224.455.738
Exchange Differences on Translation	12	1.696.085.560	1.224.455.738
Restricted Reserves Appropriated From Profits		15.266.894	7.366.874
Prior Years' Profits or Losses		1.057.835.501	1.309.734.074
Current Period Net Profit Or Loss		66.796.641	-243.998.552
Total equity		**3.835.029.954**	**3.296.709.475**
Total Liabilities and Equity		**7.748.640.782**	**6.998.978.246**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 30.09.2026	Previous Period 01.01.2025 - 30.09.2025	Current Period 3 Months 01.07.2026 - 30.09.2026	Previous Period 3 Months 01.07.2025 - 30.09.2025
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	13	852.607.520	1.273.525.324	372.139.651	489.412.639
Cost of sales	13	-513.309.276	-923.692.103	-190.632.568	-375.973.192
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		339.298.244	349.833.221	181.507.083	113.439.447
GROSS PROFIT (LOSS)		339.298.244	349.833.221	181.507.083	113.439.447
General Administrative Expenses		-90.092.997	-75.847.311	-33.755.972	-23.945.362
Other Income from Operating Activities		51.382.266	79.744.018	0	38.799.487
Other Expenses from Operating Activities		-45.005.481	-708.515	-4.127.091	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		255.582.032	353.021.413	143.624.020	128.293.572
Investment Activity Income		14.184.887	43.177.638	7.003.484	6.266.354
Investment Activity Expenses		-1.456.043	0	-1.456.043	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		268.310.876	396.199.051	149.171.461	134.559.926
Finance income	14	0	2.051.155	0	58.337
Finance costs	14	-249.260.666	-590.163.197	-84.199.085	-109.339.006
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		19.050.210	-191.912.991	64.972.376	25.279.257
Tax (Expense) Income, Continuing Operations		47.746.431	25.337.546	5.824.583	342.177
Current Period Tax (Expense) Income	15	-5.923.845	-6.264.213	-2.512.341	2.553.791
Deferred Tax (Expense) Income	15	53.670.276	31.601.759	8.336.924	-2.211.614
PROFIT (LOSS) FROM CONTINUING OPERATIONS		66.796.641	-166.575.445	70.796.959	25.621.434
PROFIT (LOSS)		66.796.641	-166.575.445	70.796.959	25.621.434
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		66.796.641	-166.575.445	70.796.959	25.621.434
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	16	0,11600000	-0,29300000	0,12300000	0,04400000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-105.983	296.372	100.669	12.541
Gains (losses) on revaluation of Right-of-use Assets		-141.311	395.180	134.225	16.722
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		35.328	-98.808	-33.556	-4.181
Deferred Tax (Expense) Income		35.328	-98.808	-33.556	-4.181
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		471.629.822	605.731.668	186.121.912	253.289.260
Exchange Differences on Translation of Foreing Operations		471.629.822	605.731.668	186.121.912	253.289.260
OTHER COMPREHENSIVE INCOME (LOSS)		**471.523.839**	**606.028.040**	**186.222.581**	**253.301.801**
TOTAL COMPREHENSIVE INCOME (LOSS)		**538.320.480**	**439.452.595**	**257.019.540**	**278.923.235**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		538.320.480	439.452.595	257.019.540	278.923.235

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2026 - 30.09.2026	Previous Period 01.01.2025 - 30.09.2025
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**340.477.186**	**215.477.793**
Profit (Loss)		66.796.641	-166.575.445
Adjustments to Reconcile Profit (Loss)		**251.231.774**	**702.594.774**
Adjustments for depreciation and amortisation expense	9,10	259.836.878	203.331.129
Adjustments for provisions		4.367.132	420.024
Adjustments for (Reversal of) Other Provisions		4.367.132	420.024
Adjustments for Interest (Income) Expenses	14	-14.113.425	545.264.614
Adjustments for interest expense	14	-14.113.425	545.264.614
Adjustments for Tax (Income) Expenses		-52.932.225	-31.167.061
Adjustments for losses (gains) on disposal of non-current assets		56.653.345	-13.202.777
Adjustments for losses (Gains) Arised from Sale of Other Non-current Assets		56.653.345	-13.202.777
Adjustments Related to Gain and Losses on Net Monetary Position		0	-2.051.155
Other adjustments to reconcile profit (loss)		-2.579.931	0
Changes in Working Capital		**29.540.008**	**-301.665.277**
Decrease (Increase) in Financial Investments		-101.221	0
Adjustments for decrease (increase) in trade accounts receivable	6	-86.192.734	-279.586.682
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	-86.192.734	-279.586.682
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		6.212.580	18.557.599
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		6.212.580	18.557.599
Adjustments for decrease (increase) in inventories		0	-1.341.548
Decrease (Increase) in Prepaid Expenses	8	3.185.673	61.377.772
Adjustments for increase (decrease) in trade accounts payable		-1.859.765	-65.987.857
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-1.859.765	-65.987.857
Increase (Decrease) in Employee Benefit Liabilities		-2.198.637	2.167.948
Adjustments for increase (decrease) in other operating payables		120.242.297	-14.623.929
Increase (Decrease) in Other Operating Payables to Unrelated Parties		120.242.297	-14.623.929
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		6.633.021	12.580.772
Other Adjustments for Other Increase (Decrease) in Working Capital		-16.381.206	-34.809.352
Increase (Decrease) in Other Payables Related with Operations		-16.381.206	-34.809.352
Cash Flows from (used in) Operations		**347.568.423**	**234.354.052**
Payments Related with Other Provisions		-444.251	0
Income taxes refund (paid)		-6.646.986	-18.876.259
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**7.782.681**	**-390.909.052**
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	-432.910.479
Proceeds from sales of property, plant, equipment and intangible assets		1.014.669	112.827.126
Proceeds from sales of property, plant and equipment		1.014.669	112.827.126
Purchase of Property, Plant, Equipment and Intangible Assets		-7.345.413	-112.049.781
Purchase of property, plant and equipment		-7.345.413	-112.049.781
Interest received		14.113.425	41.530.022
Other inflows (outflows) of cash		0	-305.940
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-249.259.208**	**684.353.472**
Proceeds from Issuing Shares or Other Equity Instruments		0	897.222.000
Proceeds from issuing shares		0	897.222.000
Proceeds from borrowings		0	293.460.285
Repayments of borrowings		-249.259.208	-506.328.813
Loan Repayments		-249.259.208	-506.328.813
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		99.000.659	508.922.213

Effect of exchange rate changes on cash and cash equivalents		-65.280.557	-198.795.519
Net increase (decrease) in cash and cash equivalents		33.720.102	310.126.694
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**310.839.095**	**86.989.479**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**344.559.197**	**397.116.173**

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	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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 Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans									
Previous Period 01.01.2025 - 30.09.2025	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**500.000.000**	**0**	**-613.931.120**	**200.645.844**	**200.522**	**669.278.172**			**1.885.552**	**1.006.441.528**	**323.440.582**	**2.087.961.080**	**0**	**2.087.961.080**
	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										5.481.322	317.959.260	-323.440.582			
	Total Comprehensive Income (Loss)						296.372	605.731.668					-166.575.445	439.452.595		439.452.595
	Profit (loss)												-166.575.445	-166.575.445		-166.575.445
	Other Comprehensive Income (Loss)						296.372	605.731.668						606.028.040		606.028.040
	Issue of equity		77.000.000	820.222.000										897.222.000		897.222.000
	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		**577.000.000**	**820.222.000**	**-613.931.120**	**200.645.844**	**496.894**	**1.275.009.840**			**7.366.874**	**1.324.400.788**	**-166.575.445**	**3.424.635.675**		**3.424.635.675**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period			**820.222.000**	**-598.757.771**	**200.645.844**	**41.268**	**1.224.455.738**			**7.366.874**	**1.309.734.074**	**-243.998.552**	**3.296.709.475**		**3.296.709.475**
	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										7.900.020	-251.898.573	243.998.552	-1		-1
	Total Comprehensive Income (Loss)						-105.983	471.629.822					66.796.641	538.320.480		538.320.480
	Profit (loss)												66.796.641	66.796.641		66.796.641
	Other Comprehensive Income (Loss)						-105.983	471.629.822						471.523.839		471.523.839
	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 - 30.09.2026																
	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			**820.222.000**	**-598.757.771**	**200.645.844**	**-64.715**	**1.696.085.560**			**15.266.894**	**1.057.835.501**		**3.835.029.954**		**3.835.029.954**