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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

Consolidated Financial Statements for the 9M 2026 (30 September 2026)

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	3	3.289.821.279	1.696.806.095
Financial Investments		0	0
Trade Receivables		2.275.880.876	2.178.764.685
Trade Receivables Due From Related Parties	5	2.170.085.465	2.141.340.115
Trade Receivables Due From Unrelated Parties	6	105.795.411	37.424.570
Other Receivables		181.496.630	198.660.542
Other Receivables Due From Related Parties	5	165.670.148	170.626.977
Other Receivables Due From Unrelated Parties	7	15.826.482	28.033.565
Inventories	8	37.559.063	39.204.522
Prepayments		218.707.297	189.824.444
Prepayments to Unrelated Parties	17	218.707.297	189.824.444
Other current assets		393.265	58.149
Other Current Assets Due From Unrelated Parties	13,1	393.265	58.149
SUB-TOTAL		**6.003.858.410**	**4.303.318.437**
Total current assets		**6.003.858.410**	**4.303.318.437**
NON-CURRENT ASSETS			
Other Receivables		5.575.499	6.423.396
Other Receivables Due From Unrelated Parties	7	5.575.499	6.423.396
Property, plant and equipment	9,1	74.652.811.434	76.986.449.350
Right of Use Assets	9,2	620.576.637	473.588.997
Intangible assets and goodwill	10	2.855.933.402	2.927.638.503
Prepayments		469.890.710	465.563.788
Prepayments to Related Parties	17	469.890.710	465.563.788
Other Non-current Assets		66.358.598	49.204.746
Other Non-Current Assets Due From Unrelated Parties	13,2	66.358.598	49.204.746
Total non-current assets		**78.671.146.280**	**80.908.868.780**
Total assets		**84.675.004.690**	**85.212.187.217**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		30.088.923	16.447.471
Current Borrowings From Unrelated Parties		30.088.923	16.447.471
Lease Liabilities	14,2	30.088.923	16.447.471
Current Portion of Non-current Borrowings		2.455.631.354	2.747.306.306
Current Portion of Non-current Borrowings from Unrelated Parties		2.455.631.354	2.747.306.306
Issued Debt Instruments	14,1	2.455.631.354	2.747.306.306
Trade Payables		566.814.013	365.975.369
Trade Payables to Related Parties	5	296.609.655	47.216.401
Trade Payables to Unrelated Parties	6	270.204.358	318.758.968
Employee Benefit Obligations	12	59.702.146	20.526.333
Other Payables		248.516	1.310.056
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties		248.516	1.310.056
Current provisions		171.356.860	174.630.340
Current provisions for employee benefits	11,1	141.014.960	151.827.901
Other current provisions	11,1	30.341.900	22.802.439
Other Current Liabilities		156.746.833	153.981.317
Other Current Liabilities to Unrelated Parties	13,3	156.746.833	153.981.317
SUB-TOTAL		**3.440.588.645**	**3.480.177.192**
Total current liabilities		**3.440.588.645**	**3.480.177.192**
NON-CURRENT LIABILITIES			
Long Term Borrowings		23.578.690.503	26.145.261.655
Long Term Borrowings From Unrelated Parties		23.578.690.503	26.145.261.655
Lease Liabilities	14,2	31.065.240	45.489.235
Issued Debt Instruments	14,1	23.547.625.263	26.099.772.420
Non-current provisions		187.459.137	211.263.853
Non-current provisions for employee benefits	11,4	187.459.137	211.263.853
Deferred Tax Liabilities	19	5.077.160.567	9.634.014.588

Total non-current liabilities		**28.843.310.207**	**35.990.540.096**
Total liabilities		**32.283.898.852**	**39.470.717.288**
EQUITY			
Equity attributable to owners of parent		52.391.105.838	45.741.469.929
Issued capital		705.000.000	705.000.000
Inflation Adjustments on Capital		11.118.306.120	11.118.306.120
Treasury Shares (-)		-275.311.123	-275.311.123
Share Premium (Discount)		1.239.428.405	1.239.428.405
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		3.209.262.584	2.816.943.902
Gains (Losses) on Revaluation and Remeasurement		3.209.262.584	2.816.943.902
Increases (Decreases) on Revaluation of Property, Plant and Equipment		3.383.386.663	2.973.809.172
Gains (Losses) on Remeasurements of Defined Benefit Plans		-174.124.079	-156.865.270
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-25.891.246.904	-26.826.586.893
Gains (Losses) on Hedge		-25.891.246.904	-26.826.586.893
Gains (Losses) on Cash Flow Hedges		-25.891.246.904	-26.826.586.893
Restricted Reserves Appropriated From Profits		387.200.727	387.200.727
Legal Reserves		387.200.727	387.200.727
Prior Years' Profits or Losses		56.662.546.162	60.062.434.283
Current Period Net Profit Or Loss		5.235.919.867	-3.485.945.492
Total equity		**52.391.105.838**	**45.741.469.929**
Total Liabilities and Equity		**84.675.004.690**	**85.212.187.217**

Profit or loss [abstract]

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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue		12.097.609.521	12.484.431.328	4.160.166.327	4.333.377.508
Cost of sales		-9.406.314.810	-9.300.879.844	-2.975.964.064	-3.328.328.195
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.691.294.711	3.183.551.484	1.184.202.263	1.005.049.313
GROSS PROFIT (LOSS)		2.691.294.711	3.183.551.484	1.184.202.263	1.005.049.313
General Administrative Expenses		-727.217.963	-796.348.609	-197.604.976	-215.703.736
Other Income from Operating Activities		382.658.441	317.271.868	111.216.055	19.422.084
Other Expenses from Operating Activities		-154.255.375	-52.648.140	-80.495.543	-24.511.615
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.192.479.814	2.651.826.603	1.017.317.799	784.256.046
Investment Activity Income		375.377.753	246.213.618	187.010.647	92.528.948
Investment Activity Expenses		-108.317	-14.309	4.581.653	-14.309
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.567.749.250	2.898.025.912	1.208.910.099	876.770.685
Finance income	18	331.894.018	470.548.465	143.565.785	96.241.460
Finance costs	18	-7.237.065.521	-9.641.194.045	-2.598.488.848	-2.829.271.331
Gains (losses) on net monetary position		5.173.076.046	6.327.585.714	1.247.550.289	1.964.906.398
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		835.653.793	54.966.046	1.537.325	108.647.212
Tax (Expense) Income, Continuing Operations		4.400.266.074	350.893.341	79.437.263	111.018.544
Deferred Tax (Expense) Income	19	4.400.266.074	350.893.341	79.437.263	111.018.544
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.235.919.867	405.859.387	80.974.588	219.665.756
PROFIT (LOSS)		5.235.919.867	405.859.387	80.974.588	219.665.756
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		5.235.919.867	405.859.387	80.974.588	219.665.756
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)		7,49000000	0,58000000	0,12000000	0,31000000
Diluted Earnings Per Share					

Statement of 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 Other Comprehensive Income					
PROFIT (LOSS)		5.235.919.867	405.859.387	80.974.588	219.665.756
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**478.376.053**	**-30.050.658**	**26.496.243**	**8.693.646**
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		10.008.110	-40.067.544	33.489.231	11.591.528
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		468.367.943	10.016.886	-6.992.988	-2.897.882
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		495.634.862	0	0	0
Taxes Relating to Remeasurements of Defined Benefit Plans		-27.266.919	10.016.886	-6.992.988	-2.897.882
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**935.339.989**	**1.423.660.718**	**319.512.307**	**523.303.920**
Exchange Differences on Translation of Foreing Operations				0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets				0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income				0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		1.247.119.985	1.898.214.291	426.016.410	697.738.560
Gains (Losses) on Cash Flow Hedges		1.247.119.985	1.898.214.291	426.016.410	697.738.560
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations				0	0
Change in Value of Time Value of Options				0	0
Change in Value of Forward Elements of Forward Contracts				0	0
Change in Value of Foreign Currency Basis Spreads				0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss				0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-311.779.996	-474.553.573	-106.504.103	-174.434.640
Taxes Relating to Cash Flow Hedges		-311.779.996	-474.553.573	-106.504.103	-174.434.640
OTHER COMPREHENSIVE INCOME (LOSS)		**1.413.716.042**	**1.393.610.060**	**346.008.550**	**531.997.566**
TOTAL COMPREHENSIVE INCOME (LOSS)		**6.649.635.909**	**1.799.469.447**	**426.983.138**	**751.663.322**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		6.649.635.909	1.799.469.447	426.983.138	751.663.322

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		**5.213.145.700**	**13.372.014.443**
Profit (Loss)		5.235.919.867	405.859.387
Profit (Loss) from Continuing Operations		5.235.919.867	405.859.387
Adjustments to Reconcile Profit (Loss)		**-332.741.108**	**9.243.388.261**
Adjustments for depreciation and amortisation expense	9 - 10	2.972.148.587	2.607.665.925
Adjustments for provisions		88.475.296	131.540.686
Adjustments for (Reversal of) Provisions Related with Employee Benefits	11	75.839.400	127.669.209
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	11	12.645.390	3.915.154
Adjustments for (Reversal of) Other Provisions	6	-9.494	-43.677
Adjustments for Interest (Income) Expenses		1.905.513.555	1.731.671.605
Adjustments for Interest Income	18	-258.558.964	-289.290.448
Adjustments for interest expense	14	2.164.072.519	2.020.962.053
Adjustments for unrealised foreign exchange losses (gains)	14,1	5.011.845.064	7.566.868.173
Adjustments for fair value losses (gains)		-356.122.174	-245.804.739
Other Adjustments for Fair Value Losses (Gains)		-356.122.174	-245.804.739
Adjustments for Tax (Income) Expenses	19	-4.400.266.074	-350.893.341
Adjustments for losses (gains) on disposal of non-current assets		-1.516.708	14.309
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-1.516.708	14.309
Adjustments Related to Gain and Losses on Net Monetary Position		-5.552.818.654	-2.197.674.357
Changes in Working Capital		**337.444.957**	**3.729.645.257**
Decrease (Increase) in Financial Investments		0	1.065.186.951
Adjustments for decrease (increase) in trade accounts receivable		126.767.999	2.725.085.681
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-68.361.347	-68.745.200
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		195.129.346	2.793.830.881
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-32.686.934	60.774.497
Decrease (Increase) in Other Related Party Receivables Related with Operations		-32.686.934	60.774.497
Adjustments for decrease (increase) in inventories		1.645.459	-1.429.771
Adjustments for increase (decrease) in trade accounts payable		200.838.644	-139.950.074
Increase (Decrease) in Trade Accounts Payables to Related Parties		249.393.254	-37.288.997
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-48.554.610	-102.661.077
Increase (Decrease) in Employee Benefit Liabilities		39.175.813	50.912.017
Adjustments for increase (decrease) in other operating payables		1.703.976	-30.934.044
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.703.976	-30.934.044
Cash Flows from (used in) Operations		**5.240.623.716**	**13.378.892.905**
Payments Related with Provisions for Employee Benefits	11,4	-27.478.016	-6.878.462
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-118.543.148**	**100.050.718**
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		356.122.174	245.804.739
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	0
Proceeds from sales of property, plant, equipment and intangible assets		12.937.726	1.732.538
Proceeds from sales of property, plant and equipment		12.937.726	1.732.538
Purchase of Property, Plant, Equipment and Intangible Assets		-522.287.316	-269.738.065
Purchase of property, plant and equipment		-522.287.316	-269.738.065
Interest received		34.684.268	122.251.506
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-2.894.420.580**	**18.553.123.692**
Proceeds from borrowings	14,1	0	28.624.560.808
Proceeds From Issue of Debt Instruments		0	28.624.560.808

Repayments of borrowings		0	-7.310.046.595
Payments of Issued Debt Instruments	14,1	0	-7.310.046.595
Payments of Lease Liabilities	14,2	-207.364.179	-70.499.582
Dividends Paid		0	0
Interest paid	14,1	-2.687.056.401	-2.690.890.939
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.200.181.972	32.025.188.853
Net increase (decrease) in cash and cash equivalents		2.200.181.972	32.025.188.853
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		**1.696.806.095**	**4.235.824.165**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-607.166.788	-5.873.647.413
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**3.289.821.279**	**30.387.365.605**

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	Inflation Adjustments on Capital	Treasury Shares	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]		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	Cash Flow Hedges							
	Statement of changes in equity [abstract]																
	Statement of changes in equity [line items]																
Previous Period 01.01.2025 - 30.09.2025	**Equity at beginning of period**		**705.000.000**	**11.118.306.120**	**-275.311.123**	**1.239.428.405**	**319.035.139**	**-154.883.208**	**-28.851.432.240**		**387.200.727**	**79.194.372.259**	**-19.152.796.978**	**44.528.919.101**		**44.528.919.101**
	Adjustments Related to Accounting Policy Changes															0
	Adjustments Related to Required Changes in Accounting Policies															0
	Adjustments Related to Voluntary Changes in Accounting Policies															0
	Adjustments Related to Errors															0
	Other Restatements															0
	Restated Balances															0
	Transfers											-19.152.796.978	19.152.796.978			0
	Total Comprehensive Income (Loss)															0
	Profit (loss)												405.859.387	405.859.387		405.859.387
	Other Comprehensive Income (Loss)						0	-30.050.658	1.423.660.718					1.393.610.060		1.393.610.060
	Issue of equity															0
	Capital Decrease															0
	Capital Advance															0
	Effect of Merger or Liquidation or Division															0
	Effects of Business Combinations Under Common Control															0
	Advance Dividend Payments															0
	Dividends Paid				0						0	0		0		0
	Decrease through Other Distributions to Owners															0
	Increase (Decrease) through Treasury Share Transactions															0
	Increase (Decrease) through Share-Based Payment Transactions															0
	Acquisition or Disposal of a Subsidiary															0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															0
	Transactions with noncontrolling shareholders															0
	Increase through Other Contributions by Owners															0
	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															0
	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															0
	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															0
	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															0
	Increase (decrease) through other changes, equity						-15.644.235					15.644.235				0
	Equity at end of period		**705.000.000**	**11.118.306.120**	**-275.311.123**	**1.239.428.405**	**303.390.904**	**-184.933.866**	**-27.427.771.522**		**387.200.727**	**60.057.219.516**	**405.859.387**	**46.328.388.548**		**46.328.388.548**
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		**705.000.000**	**11.118.306.120**	**-275.311.123**	**1.239.428.405**	**2.973.809.172**	**-156.865.270**	**-26.826.586.893**		**387.200.727**	**60.062.434.283**	**-3.485.945.492**	**45.741.469.929**		**45.741.469.929**
	Adjustments Related to Accounting Policy Changes															0
	Adjustments Related to Required Changes in Accounting Policies															0
	Adjustments Related to Voluntary Changes in Accounting Policies															0
	Adjustments Related to Errors															0
	Other Restatements															0
	Restated Balances															0
	Transfers											-3.485.945.492	3.485.945.492			0
	Total Comprehensive Income (Loss)															0
	Profit (loss)												5.235.919.867	5.235.919.867		5.235.919.867
	Other Comprehensive Income (Loss)						495.634.862	-17.258.809	935.339.989					1.413.716.042		1.413.716.042
	Issue of equity															0
	Capital Decrease															0
	Capital Advance															0
	Effect of Merger or Liquidation or Division															0
	Effects of Business Combinations Under Common Control															0
	Advance Dividend Payments															0
	Dividends Paid															

Current Period 01.01.2026 - 30.09.2026																	0
	Decrease through Other Distributions to Owners																0
	Increase (Decrease) through Treasury Share Transactions																0
	Increase (Decrease) through Share-Based Payment Transactions																0
	Acquisition or Disposal of a Subsidiary																0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																0
	Transactions with noncontrolling shareholders																0
	Increase through Other Contributions by Owners																0
	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																0
	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																0
	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																0
	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																0
	Increase (decrease) through other changes, equity						-86.057.371						86.057.371				0
	Equity at end of period		**705.000.000**	**11.118.306.120**	**-275.311.123**	**1.239.428.405**	**3.383.386.663**	**-174.124.079**	**-25.891.246.904**			**387.200.727**	**56.662.546.162**	**5.235.919.867**	**52.391.105.838**		**52.391.105.838**