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KAMUYU AYDINLATMA PLATFORMU

SAY YENİLENEBİLİR ENERJİ EKİPMANLARI SANAYİ VE TİCARET 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	4	542.579.663	265.642.911
Financial Investments	5	0	53.699.192
Trade Receivables		814.683.210	679.125.329
Trade Receivables Due From Related Parties	6,7	162.828.989	241.142.779
Trade Receivables Due From Unrelated Parties	7	651.854.221	437.982.550
Other Receivables		23.670.427	11.858.487
Other Receivables Due From Unrelated Parties		23.670.427	11.858.487
Inventories	8	367.685.742	589.000.770
Prepayments	12	42.588.058	34.601.205
Current Tax Assets		0	10.560.799
Other current assets		3.937.207	22.557.826
SUB-TOTAL		**1.795.144.307**	**1.667.046.519**
Total current assets		**1.795.144.307**	**1.667.046.519**
NON-CURRENT ASSETS			
Property, plant and equipment	9	640.809.273	664.886.807
Right of Use Assets	10	95.364.124	103.875.455
Intangible assets and goodwill	11	2.559.780	3.128.241
Deferred Tax Asset		0	53.216
Total non-current assets		**738.733.177**	**771.943.719**
Total assets		**2.533.877.484**	**2.438.990.238**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	13	124.539.685	129.922.551
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		124.539.685	129.922.551
Bank Loans	13	123.464.591	128.952.632
Lease Liabilities	13	1.075.094	969.919
Current Portion of Non-current Borrowings	13	115.232.866	57.427.382
Current Portion of Non-current Borrowings from Unrelated Parties	13	115.232.866	57.427.382
Bank Loans	13	115.232.866	57.427.382
Other Financial Liabilities	13	208.678	188.052
Other Miscellaneuous Financial Liabilities	13	208.678	188.052
Trade Payables		193.270.642	295.516.546
Trade Payables to Related Parties	6,7	1.497.251	1.680.840
Trade Payables to Unrelated Parties	7	191.773.391	293.835.706
Employee Benefit Obligations		28.233.913	24.282.147
Other Payables		8.664.946	16.284.249
Other Payables to Unrelated Parties		8.664.946	16.284.249
Contract Liabilities	12	80.684.322	70.502.371
Contract Liabilities from Sale of Goods and Service Contracts	12	80.684.322	70.502.371
Deferred Income Other Than Contract Liabilities	12	225.708	36.632.236
Deferred Income Other Than Contract Liabilities from Unrelated Parties	12	225.708	36.632.236
Current tax liabilities, current		44.314.097	0
Current provisions		16.735.479	14.826.993
Current provisions for employee benefits		15.317.778	13.167.827
Other current provisions		1.417.701	1.659.166
SUB-TOTAL		**612.110.336**	**645.582.527**
Total current liabilities		**612.110.336**	**645.582.527**
NON-CURRENT LIABILITIES			
Long Term Borrowings	13	71.722.108	209.132.274
Long Term Borrowings From Unrelated Parties	13	71.722.108	209.132.274
Bank Loans	13	0	118.832.761
Lease Liabilities	13	71.722.108	90.299.513
Non-current provisions		26.795.220	23.902.202
Non-current provisions for employee benefits		26.795.220	23.902.202

Deferred Tax Liabilities		54.861.164	29.370.709
Total non-current liabilities		**153.378.492**	**262.405.185**
Total liabilities		**765.488.828**	**907.987.712**
EQUITY			
Equity attributable to owners of parent		1.768.334.239	1.530.945.637
Issued capital	15	77.250.000	77.250.000
Inflation Adjustments on Capital	15	772.378.951	772.378.951
Treasury Shares (-)		-25.625.677	-25.625.677
Share Premium (Discount)		138.029.837	138.029.837
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-24.112.591	-17.437.172
Gains (Losses) on Revaluation and Remeasurement		-24.112.591	-17.437.172
Gains (Losses) on Remeasurements of Defined Benefit Plans		-24.112.591	-17.437.172
Restricted Reserves Appropriated From Profits		97.780.653	97.780.653
Prior Years' Profits or Losses		488.569.045	297.278.803
Current Period Net Profit Or Loss		244.064.021	191.290.242
Non-controlling interests		54.417	56.889
Total equity		**1.768.388.656**	**1.531.002.526**
Total Liabilities and Equity		**2.533.877.484**	**2.438.990.238**

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	16	2.441.059.096	1.823.778.202	773.775.879	575.275.253
Cost of sales	16	-1.739.493.233	-1.391.775.127	-522.945.718	-422.678.609
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		701.565.863	432.003.075	250.830.161	152.596.644
GROSS PROFIT (LOSS)		701.565.863	432.003.075	250.830.161	152.596.644
General Administrative Expenses		-78.618.258	-71.016.044	-25.172.837	-24.120.949
Marketing Expenses		-180.956.106	-97.395.287	-70.832.102	-20.081.167
Other Income from Operating Activities		150.878.262	251.640.313	60.532.417	55.697.724
Other Expenses from Operating Activities		-20.225.879	-100.189.535	-4.628.181	-17.212.118
PROFIT (LOSS) FROM OPERATING ACTIVITIES		572.643.882	415.042.522	210.729.458	146.880.134
Investment Activity Income		53.412.708	59.348.924	17.957.666	8.176.815
Investment Activity Expenses		-1.220.033	-6.681.483	-1.220.033	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		624.836.557	467.709.963	227.467.091	155.056.949
Finance income		28.997.664	72.575.621	14.983.435	10.698.527
Finance costs		-71.938.543	-117.033.958	-23.299.752	-19.933.877
Gains (losses) on net monetary position	17	-173.751.705	-144.102.519	-44.910.812	-9.534.622
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		408.143.973	279.149.107	174.239.962	136.286.977
Tax (Expense) Income, Continuing Operations		-164.082.424	-100.227.174	-58.514.101	-61.758.989
Current Period Tax (Expense) Income		-136.313.613	-76.229.164	-48.445.100	-47.508.216
Deferred Tax (Expense) Income		-27.768.811	-23.998.010	-10.069.001	-14.250.773
PROFIT (LOSS) FROM CONTINUING OPERATIONS		244.061.549	178.921.933	115.725.861	74.527.988
PROFIT (LOSS)		244.061.549	178.921.933	115.725.861	74.527.988
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-2.472	8.513	407	4.955
Owners of Parent		244.064.021	178.913.420	115.725.454	74.523.033
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		-6.675.419	-7.812.500	-5.466.414	-948.066
Gains (Losses) on Remeasurements of Defined Benefit Plans		-8.900.559	-10.416.667	-7.288.552	-1.264.088
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		2.225.140	2.604.167	1.822.138	316.022
Taxes Relating to Remeasurements of Defined Benefit Plans		2.225.140	2.604.167	1.822.138	316.022
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-6.675.419**	**-7.812.500**	**-5.466.414**	**-948.066**
TOTAL COMPREHENSIVE INCOME (LOSS)		**237.386.130**	**171.109.433**	**110.259.447**	**73.579.922**
Total Comprehensive Income Attributable to					
Non-controlling Interests		-2.472	-7.466	407	6.212
Owners of Parent		237.388.602	171.116.899	110.259.040	73.573.710

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		**303.600.743**	**40.675.638**
Profit (Loss)		244.061.549	178.921.933
Profit (Loss) from Continuing Operations		244.061.549	178.921.933
Adjustments to Reconcile Profit (Loss)		**194.315.904**	**176.627.058**
Adjustments for depreciation and amortisation expense	9,10,11	43.732.949	51.240.975
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.125.546	-222.853
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.125.546	-222.853
Adjustments for provisions		14.327.911	18.748.275
Adjustments for (Reversal of) Provisions Related with Employee Benefits		14.327.911	18.748.275
Adjustments for Interest (Income) Expenses		-8.501.071	21.178.671
Adjustments for Interest Income		-45.268.083	-10.423.973
Adjustments for interest expense		36.920.706	34.145.854
Unearned Financial Income from Credit Sales		-153.694	-2.543.210
Adjustments for unrealised foreign exchange losses (gains)		17.017.062	54.509.371
Adjustments for fair value losses (gains)		1.220.033	-40.462.457
Other Adjustments for Fair Value Losses (Gains)		1.220.033	-40.462.457
Adjustments for Tax (Income) Expenses		164.082.424	100.227.174
Adjustments for losses (gains) on disposal of non-current assets		0	-1.167.809
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		0	-1.167.809
Adjustments Related to Gain and Losses on Net Monetary Position		-38.688.950	-27.424.289
Changes in Working Capital		**-47.399.229**	**-297.063.691**
Adjustments for decrease (increase) in trade accounts receivable		-134.622.941	13.550.379
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-134.622.941	13.550.379
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.178.174	-142.500.551
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-1.178.174	-142.500.551
Adjustments for decrease (increase) in inventories	8	220.386.210	-259.171.946
Adjustments for increase (decrease) in trade accounts payable		-102.092.210	169.864.496
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-102.092.210	169.864.496
Adjustments for increase (decrease) in other operating payables		-29.892.114	-78.806.069
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-29.892.114	-78.806.069
Cash Flows from (used in) Operations		**390.978.224**	**58.485.300**
Payments Related with Provisions for Employee Benefits		-5.938.764	-1.403.655
Income taxes refund (paid)		-81.438.717	-16.406.007
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**41.903.536**	**126.404.744**
Proceeds from sales of property, plant, equipment and intangible assets		0	3.013.862
Proceeds from sales of property, plant and equipment		0	3.013.862
Purchase of Property, Plant, Equipment and Intangible Assets	9,11	-10.575.623	-198.677.201
Other inflows (outflows) of cash		52.479.159	322.068.083
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-16.606.503**	**-32.731.018**
Proceeds from borrowings		126.762.434	135.650.650
Proceeds from Loans		126.762.434	135.650.650
Repayments of borrowings		-161.130.202	-162.655.287
Loan Repayments		-161.130.202	-162.655.287
Interest paid		-27.506.818	-16.150.354
Interest Received		45.268.083	10.423.973
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		328.897.776	134.349.364
Effect of exchange rate changes on cash and cash equivalents		-51.961.024	-62.217.875

Net increase (decrease) in cash and cash equivalents		276.936.752	72.131.489
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**265.642.911**	**306.871.402**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**542.579.663**	**379.002.891**

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			
							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		**77.250.000**	**772.378.951**	**-25.625.677**	**138.029.837**	**-15.656.703**			**93.420.683**	**269.836.276**	**31.802.497**	**1.341.435.864**	**64.778**	**1.341.500.642**
	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									4.359.970	27.442.527	-31.802.497	0	0	0
	Total Comprehensive Income (Loss)						-7.796.521					178.913.420	171.116.899	-7.466	171.109.433
	Profit (loss)											178.913.420	178.913.420	8.513	178.921.933
	Other Comprehensive Income (Loss)						-7.796.521						-7.796.521	-15.979	-7.812.500
	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		**77.250.000**	**772.378.951**	**-25.625.677**	**138.029.837**	**-23.453.224**			**97.780.653**	**297.278.803**	**178.913.420**	**1.512.552.763**	**57.312**	**1.512.610.075**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**77.250.000**	**772.378.951**	**-25.625.677**	**138.029.837**	**-17.437.172**			**97.780.653**	**297.278.803**	**191.290.242**	**1.530.945.637**	**56.889**	**1.531.002.526**
	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										191.290.242	-191.290.242	0	0	0
	Total Comprehensive Income (Loss)						-6.675.419					244.064.021	237.388.602	474.777.204	712.165.806
	Profit (loss)											244.064.021	244.064.021	-2.472	244.061.549
	Other Comprehensive Income (Loss)						-6.675.419						-6.675.419	0	-6.675.419
	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		**77.250.000**	**772.378.951**	**-25.625.677**	**138.029.837**	**-24.112.591**			**97.780.653**	**488.569.045**	**244.064.021**	**1.768.334.239**	**54.417**	**1.768.388.656**	