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KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

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	2.008.011.627	809.758.292
Trade Receivables		6.510.203.508	7.279.442.281
Trade Receivables Due From Related Parties	5,16	36.659.329	29.044.789
Trade Receivables Due From Unrelated Parties	5	6.473.544.179	7.250.397.492
Other Receivables		21.976.148	46.003.794
Other Receivables Due From Unrelated Parties	7	21.976.148	46.003.794
Financial Assets Regarding Service Concession Arrangements	6	4.931.547.770	4.695.269.721
Inventories		442.587.798	325.782.800
Prepayments		111.530.473	14.154.407
Prepayments to Unrelated Parties	13	111.530.473	14.154.407
Other current assets	12	34.503.021	32.690.450
Other Current Assets Due From Unrelated Parties		34.503.021	32.690.450
SUB-TOTAL		**14.060.360.345**	**13.203.101.745**
Total current assets		**14.060.360.345**	**13.203.101.745**
NON-CURRENT ASSETS			
Trade Receivables		822.935.706	788.820.455
Trade Receivables Due From Unrelated Parties	5	822.935.706	788.820.455
Other Receivables		40.399.908	45.272.186
Other Receivables Due From Unrelated Parties	7	40.399.908	45.272.186
Financial Assets regarding Service Concession Arrangements	6	14.242.843.443	13.005.221.152
Property, plant and equipment	9	84.391.831	79.796.058
Right of Use Assets		697.385.160	673.611.804
Intangible assets and goodwill	10	2.486.314.785	2.667.123.081
Deferred Tax Asset	11	4.370.506.944	4.752.566.246
Total non-current assets		**22.744.777.777**	**22.012.410.982**
Total assets		**36.805.138.122**	**35.215.512.727**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		860.000.000	638.162.386
Current Borrowings From Unrelated Parties		860.000.000	638.162.386
Bank Loans	8	860.000.000	638.162.386
Current Portion of Non-current Borrowings		702.820.909	894.092.898
Current Portion of Non-current Borrowings from Unrelated Parties		702.820.909	894.092.898
Bank Loans	8	599.684.226	750.450.996
Lease Liabilities	8	103.136.683	143.641.902
Trade Payables		3.870.000.945	3.046.310.097
Trade Payables to Related Parties	5,16	2.327.638.832	1.490.724.001
Trade Payables to Unrelated Parties	5	1.542.362.113	1.555.586.096
Employee Benefit Obligations		72.627.327	35.161.250
Other Payables		2.213.187.459	2.281.407.299
Other Payables to Related Parties	7,16	4.176.184	5.253.288
Other Payables to Unrelated Parties	7	2.209.011.275	2.276.154.011
Deferred Income Other Than Contract Liabilities	13	151.886.199	254.832.905
Current tax liabilities, current	11	231.591.070	25.019.891
Current provisions		310.430.737	212.185.782
Current provisions for employee benefits		44.633.114	39.559.994
Other current provisions		265.797.623	172.625.788
Other Current Liabilities		189.505.813	208.477.371
Other Current Liabilities to Unrelated Parties	12	189.505.813	208.477.371
SUB-TOTAL		**8.602.050.459**	**7.595.649.879**
Total current liabilities		**8.602.050.459**	**7.595.649.879**
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.448.645.270	2.335.556.456
Long Term Borrowings From Unrelated Parties		1.448.645.270	2.335.556.456
Bank Loans	8	1.371.200.916	2.206.732.327

Lease Liabilities	8	77.444.354	128.824.129
Trade Payables		40.135.887	133.170.942
Trade Payables To Related Parties		0	0
Trade Payables To Unrelated Parties	5	40.135.887	133.170.942
Other Payables		552.463.065	257.806.027
Other Payables to Related Parties	7,16	537.282.113	239.108.547
Other Payables to Unrelated parties	7	15.180.952	18.697.480
Deferred Income Other Than Contract Liabilities		2.613.518	105.976
Non-current provisions		113.871.070	89.286.101
Non-current provisions for employee benefits		113.871.070	89.286.101
Total non-current liabilities		**2.157.728.810**	**2.815.925.502**
Total liabilities		**10.759.779.269**	**10.411.575.381**
EQUITY			
Equity attributable to owners of parent		26.045.358.853	24.803.937.346
Issued capital	14	250.000.000	250.000.000
Inflation Adjustments on Capital	14	1.925.821.940	1.925.821.940
Restricted Reserves Appropriated From Profits	14	994.120.520	941.257.507
Prior Years' Profits or Losses	14	21.104.002.912	18.902.173.690
Current Period Net Profit Or Loss		1.771.413.481	2.784.684.209
Total equity		**26.045.358.853**	**24.803.937.346**
Total Liabilities and Equity		**36.805.138.122**	**35.215.512.727**

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	17	31.569.977.119	28.897.497.809	10.811.754.635	10.048.300.323
Cost of sales	18	-19.448.156.779	-17.717.103.704	-7.540.994.712	-6.090.235.781
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		12.121.820.340	11.180.394.105	3.270.759.923	3.958.064.542
GROSS PROFIT (LOSS)		12.121.820.340	11.180.394.105	3.270.759.923	3.958.064.542
General Administrative Expenses	19	-1.923.370.183	-1.602.285.960	-667.338.358	-531.612.021
Marketing Expenses	19	-2.943.852.095	-2.192.169.894	-1.205.006.375	-772.988.962
Other Income from Operating Activities		175.288.695	207.534.949	75.495.296	81.694.540
Other Expenses from Operating Activities		-212.176.829	-108.080.742	-43.090.371	-25.745.147
PROFIT (LOSS) FROM OPERATING ACTIVITIES		7.217.709.928	7.485.392.458	1.430.820.115	2.709.412.952
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		-131.650.508	-133.614.709	-49.877.928	-178.897.278
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.086.059.420	7.351.777.749	1.380.942.187	2.530.515.674
Finance income	21	393.277.705	673.000.979	164.889.880	346.380.198
Finance costs	21	-1.033.787.800	-1.844.489.905	-448.768.615	-642.185.208
Gains (losses) on net monetary position	25	-3.826.449.525	-3.301.460.038	-962.527.431	-1.051.947.797
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.619.099.800	2.878.828.785	134.536.021	1.182.762.867
Tax (Expense) Income, Continuing Operations		-847.686.319	-822.544.613	96.488.739	-496.859.626
Current Period Tax (Expense) Income	11	-465.627.017	-472.080.879	-241.946.945	-350.344.786
Deferred Tax (Expense) Income	11	-382.059.302	-350.463.734	338.435.684	-146.514.840
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.771.413.481	2.056.284.172	231.024.760	685.903.241
PROFIT (LOSS)		1.771.413.481	2.056.284.172	231.024.760	685.903.241
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.771.413.481	2.056.284.172	231.024.760	685.903.241
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		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)		**1.771.413.481**	**2.056.284.172**	**231.024.760**	**685.903.241**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		1.771.413.481	2.056.284.172	231.024.760	685.903.241

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		**6.959.774.170**	**6.408.872.473**
Profit (Loss)		1.771.413.481	2.056.284.172
Adjustments to Reconcile Profit (Loss)		**-1.850.550.632**	**-1.609.914.354**
Adjustments for depreciation and amortisation expense	20	239.730.496	248.038.822
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-40.468.529	-865.076.154
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	5,6	-40.468.529	-865.076.154
Adjustments for provisions		98.244.955	18.215.426
Adjustments for (Reversal of) Provisions Related with Employee Benefits		5.073.120	47.680
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		93.171.835	18.167.746
Adjustments for Interest (Income) Expenses		549.616.048	949.205.042
Adjustments for Interest Income	21	-393.277.705	-673.000.979
Adjustments for interest expense	21	942.893.753	1.622.206.021
Adjustments for unrealised foreign exchange losses (gains)		33.433.046	140.467.841
Adjustments for Tax (Income) Expenses	11	847.686.319	822.544.613
Adjustments Related to Gain and Losses on Net Monetary Position		3.353.777.436	2.987.149.686
Other adjustments to reconcile profit (loss)	6,24	-6.932.570.403	-5.910.459.630
Changes in Working Capital		**1.387.804.527**	**1.096.692.004**
Adjustments for decrease (increase) in trade accounts receivable		662.972.147	2.337.556.264
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-7.614.540	2.271.468
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		670.586.687	2.335.284.796
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		28.899.924	3.580.207
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		28.899.924	3.580.207
Adjustments for decrease (increase) in inventories		-116.804.998	-39.240.295
Decrease (Increase) in Prepaid Expenses		-97.376.066	-82.157.659
Adjustments for increase (decrease) in trade accounts payable		730.655.793	-1.206.286.686
Increase (Decrease) in Trade Accounts Payables to Related Parties		836.914.831	-459.095.183
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-106.259.038	-747.191.503
Increase (Decrease) in Employee Benefit Liabilities		62.051.046	-191.745
Adjustments for increase (decrease) in other operating payables		238.629.974	-11.111.617
Increase (Decrease) in Other Operating Payables to Related Parties		309.289.238	6.394.597
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-70.659.264	-17.506.214
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-100.439.164	-71.456.826
Other Adjustments for Other Increase (Decrease) in Working Capital		-20.784.129	166.000.361
Decrease (Increase) in Other Assets Related with Operations		-1.812.571	200.475.621
Increase (Decrease) in Other Payables Related with Operations		-18.971.558	-34.475.260
Cash Flows from (used in) Operations		**1.308.667.376**	**1.543.061.822**
Interest received	21	393.277.705	673.000.979
Payments Related with Provisions for Employee Benefits		-45.556.476	-12.514.757
Income taxes refund (paid)	11	-259.055.838	-262.139.187
Other inflows (outflows) of cash	6,24	5.562.441.403	4.467.463.616
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-3.877.551.610**	**-3.279.242.959**
Purchase of Property, Plant, Equipment and Intangible Assets		-26.268.679	-6.722.149
Purchase of property, plant and equipment	9	-26.268.679	-6.722.149
Other inflows (outflows) of cash	6,21,24	-3.851.282.931	-3.272.520.810

CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-1.725.574.805**	**-2.424.259.304**
Proceeds from borrowings		860.000.000	665.955.793
Proceeds from Loans	8	860.000.000	665.955.793
Repayments of borrowings		-981.824.025	-569.445.676
Loan Repayments	8	-981.824.025	-569.445.676
Payments of Lease Liabilities	8	-91.884.994	-117.505.197
Dividends Paid		-542.184.750	-751.594.634
Interest paid		-912.220.035	-1.569.853.547
Other inflows (outflows) of cash	24	-57.461.001	-81.816.043
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.356.647.755	705.370.210
Net increase (decrease) in cash and cash equivalents		1.356.647.755	705.370.210
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**809.758.292**	**1.423.129.570**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-158.394.420	-288.525.212
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**2.008.011.627**	**1.839.974.568**

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	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			
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		**250.000.000**	**1.925.821.940**				**896.435.979**	**19.419.474.765**	**258.072.664**	**22.749.805.348**		**22.749.805.348**
	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								20.534.772		20.534.772		20.534.772
	Restated Balances												
	Transfers							44.821.528	213.251.136	-258.072.664	0		0
	Total Comprehensive Income (Loss)												
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	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								-751.594.634		-751.594.634		-751.594.634
	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		**250.000.000**	**1.925.821.940**				**941.257.507**	**18.901.666.039**	**2.056.284.172**	**24.075.029.658**		**24.075.029.658**
Current Period 01.01.2026 - 30.09.2026	**Statement of changes in equity [abstract]**												
	Statement of changes in equity [line items]												
	Equity at beginning of period		**250.000.000**	**1.925.821.940**				**941.257.507**	**18.902.173.690**	**2.784.684.209**	**24.803.937.346**		**24.803.937.346**
	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								12.192.776		12.192.776		12.192.776
	Restated Balances												
	Transfers												
	Total Comprehensive Income (Loss)												
	Profit (loss)									1.771.413.481	1.771.413.481		1.771.413.481
	Other Comprehensive Income (Loss)												
	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								-542.184.750		-542.184.750		-542.184.750
	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		**250.000.000**	**1.925.821.940**				**994.120.520**	**21.104.002.912**	**1.771.413.481**	**26.045.358.853**		**26.045.358.853**