(Convenience translation of the report and consolidated financial statements originally issued in Turkish)

Astor Enerji A.Ş. and its subsidiaries

Interim condensed consolidated financial statements and review report January 1-June 30, 2026

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Limited Review Report on Interim Condensed Consolidated Financial Statements

To the Board of Directors of Astor Enerji A.Ş.

Introduction

We have performed a limited review of the accompanying interim condensed consolidated statement of financial position of Astor Enerji A.Ş. (the "Company") and its subsidiaries (“Group”) as of June 30, 2026, and the related interim condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the six-month interim period ended on the same date, along with the explanatory notes. The Company’s management is responsible for the preparation and presentation of these interim summaries consolidated financial statements in accordance with Turkish Accounting Standard 34, Interim Financial Reporting ("TAS 34"). Our responsibility is to report a conclusion on these interim summaries consolidated financial statements based on our limited review.

Scope of the Limited Review

Our limited review was conducted in accordance with the Standard on Review Engagements ("SRE") 2410 “Limited review of interim financial information performed by the independent auditor of the entity”. The limited review of interim financial information consists primarily of inquiries of people responsible for financial and accounting matters, and the application of analytical procedures and other limited review procedures. The scope of the limited review of interim financial information is significantly narrower than that of an independent audit conducted in accordance with the Independent Auditing Standards, which aims to provide an opinion on the financial statements. Consequently, the limited review of interim financial information does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an independent audit. Therefore, we do not express an independent audit opinion.

Conclusion

Based on our limited review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with TAS 34 Interim Financial Reporting.

Eren Bağımsız Denetim A.Ş.
Member Firm of GRANT THORNTON International

Ömer Cihan Caymaz, SMMM
Partner

August 17, 2026
Ankara, Türkiye

Astor Enerji A.Ş. and its subsidiaries

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(Convenience translation of the independent auditors' report and financial statements originally issued in Turkish)

Astor Enerji A.Ş. and its subsidiaries

Statement of consolidated financial position as of June 30, 2026

(Amounts are expressed in based on the purchasing power of the Turkish Lira ("TL") as of June 30, 2026, unless otherwise stated.)

		Current year	Prior year
		Reviewed	Audited
	Notes	**June 30, 2026**	December 31, 2025
Assets			
Current assets			
Cash and cash equivalents	*3*	**1.078.925.887**	1.502.276.676
Financial investments	*3*	**14.296.917.550**	13.266.435.993
Trade receivables:			
- Due from related parties	*5, 17*	***708.811.366***	*179.291.290*
- Due from third parties	*5*	***10.294.133.652***	*13.666.302.899*
Other receivables:			
- Due from related parties		**55.527.000**	-
- Due from third parties		***610.499.489***	*532.105.245*
Inventories	*6*	**16.919.638.078**	9.181.272.573
Prepaid expenses	*8*	**3.266.359.851**	3.075.072.422
Other current assets		**680.824.690**	37.699.608
Total current assets		**47.911.637.563**	41.440.456.706
Non-current assets			
Other receivables:			
- Due from third parties		***7.699.395***	*63.339.137*
Financial investments	*3*	**2.092.934.096**	2.326.679.642
Property, plant and equipment	*7*	**14.178.163.770**	11.760.998.409
Intangible assets:			
- Other intangible assets	*7*	***2.114.084.452***	*1.808.083.098*
- Goodwill	*7*	***348.840.843***	*145.660.331*
Prepaid expenses	*8*	**3.468.721.020**	1.118.252.931
Deferred taxes assets	*12*	**453.552.813**	1.021.741.600
Total non-current assets		**22.663.996.389**	18.244.755.148
Total assets		**70.575.633.952**	59.685.211.854

The accompanying notes are an integral part of these financial statements.

Astor Enerji A.Ş. and its subsidiaries

Statement of consolidated profit and loss for the period ended June 30, 2026

(Amounts are expressed in based on the purchasing power of the Turkish Lira ("TL") as of June 30, 2026, unless otherwise stated.)

		Current year	Prior year
		Reviewed	Audited
	Notes	**June 30, 2026**	December 31, 2025
Liabilities			
Short-term liabilities			
Short-term borrowings	*4*	**3.223.493.850**	5.351.372.097
Current instalments of long-term financial liabilities	*4*	**-**	85.282.365
Trade payables:			
- Due to related parties	*5, 17*	***73.191.638***	*543.988*
- Due to third parties	*5*	***4.357.191.621***	*3.832.092.035*
Deferred income:			
-Deferred income from related parties	*10*	***2.704.775.624***	*119.825.473*
-Deferred income from third parties	*10*	**12.276.993.127**	9.522.414.457
Current tax liabilities		**506.705.318**	152.391.282
Liabilities related to employee benefits		**324.806.924**	410.838.905
Short-term provisions:			
- Short-term provisions for employee benefits		***59.590.371***	*82.739.768*
- Other provisions		***40.123.280***	*321.158.068*
Other current liabilities		**284.857.658**	513.604.472
Total short-term liabilities		**23.851.729.411**	20.392.262.910
Long-term liabilities			
Long-term borrowings	*4*	**2.718.455.742**	-
Derivative instruments		**83.904.686**	-
Long-term provisions:			
- Long-term provisions for employee benefits		***125.323.891***	*102.772.632*
Total long-term liabilities		**2.927.684.319**	102.772.632
Total liabilities		**26.779.413.730**	20.495.035.542
Equity			
Paid-in share capital	*11*	**998.000.000**	998.000.000
Share capital adjustment differences	*11*	**3.558.934.719**	3.558.934.719
Share premiums and discounts		**3.618.127.384**	3.618.127.384
Restricted reserves appropriated from profits	*11*	**1.290.290.436**	1.290.290.436
Other comprehensive income or expenses that will not be reclassified to profit or loss:			
Revaluation and measurement gains/losses:			
- Revaluation gain on property, plant and equipment		**1.226.871.531**	1.226.871.531
- Defined benefit plans remeasurement (loss)		**(128.316.141)**	(95.895.119)
Foreign currency translation differences		**105.232**	7.678.922
Retained earnings		**28.586.168.439**	19.555.378.056
Net profit for the period		**4.646.038.622**	9.030.790.383
Total equity		**43.796.220.222**	39.190.176.312
Total liabilities and equity		**70.575.633.952**	59.685.211.854

The accompanying notes are an integral part of these financial statements.

Astor Enerji A.Ş. and its subsidiaries

Statement of consolidated profit and loss for the period ended June 30, 2026

(Amounts are expressed in based on the purchasing power of the Turkish Lira ("TL") as of June 30, 2026, unless otherwise stated.)

	Notes	**Current Period Reviewed January 1 – June 30, 2026**	Prior Period Reviewed January 1 – June 30, 2025	Current Period Not Reviewed April 1 – June 30, 2026	Prior Period Not Reviewed April 1 – June 30, 2025
Revenue	*13*	**19.214.635.242**	17.877.005.438	9.276.818.196	9.114.230.404
Cost of sales (-)		**(11.360.729.296)**	(10.864.845.064)	(5.241.694.808)	(5.161.908.643)
Gross profit		**7.853.905.946**	7.012.160.374	4.035.123.388	3.952.321.761
Administrative expenses (-)		**(420.485.700)**	(359.204.717)	(206.212.701)	(161.799.153)
Marketing, sales and distribution expenses (-)		**(1.406.142.187)**	(1.312.255.223)	(767.910.221)	(660.638.884)
Research and development expenses (-)		**(135.612.099)**	(109.972.872)	(89.259.978)	(69.538.159)
Other income from operating activities	*14*	**2.895.703.173**	2.363.646.859	1.549.580.129	1.303.532.770
Other expenses from operating activities (-)	*14*	**(2.428.382.675)**	(2.553.861.246)	(1.230.068.415)	(1.289.370.268)
Operating profit		**6.358.986.458**	5.040.513.175	3.291.252.202	3.074.508.067
Income from investment activities	*15*	**4.016.571.091**	2.194.298.859	2.662.808.264	942.035.417
Expenses from investment activities (-)	*15*	**(340.303.546)**	(24.480.932)	(198.705.030)	1.434.345
Operating profit before finance expenses		**10.035.254.003**	7.210.331.102	5.755.355.436	4.017.977.829
Financial income	*16*	**365.956.879**	1.566.525.553	173.766.888	922.208.311
Financial expenses (-)	*16*	**(755.396.263)**	(778.021.693)	(421.946.456)	(320.940.924)
Net monetary loss	*20*	**(4.324.713.032)**	(5.191.019.130)	(1.959.504.595)	(2.938.737.102)
Profit/loss from operations before tax		**5.321.101.587**	2.807.815.832	3.547.671.273	1.680.508.114
Current tax expenses (-)	*12*	**(506.705.318)**	(286.374.108)	(348.360.271)	(125.279.539)
Deferred tax (expenses)/ income	*12*	**(168.357.647)**	(45.753.328)	(492.107.169)	(350.265.356)
Profit for the period		**4.646.038.622**	2.475.688.396	2.707.203.833	1.204.963.219
Earnings per share	*19*	**4,66**	2,48	2,71	1,21
Other comprehensive income					
To be reclassified to profit or loss					
Foreign currency translation differences		**(7.573.690)**	8.373.601	19.244.646	4.308.018
Not to be reclassified to profit or loss					
(Losses) on remeasurement of defined benefit plans		**(37.052.596)**	(33.345.572)	(30.424.625)	(35.365.040)
Tax effect		**4.631.574**	8.336.393	2.974.582	8.841.260
Other comprehensive (loss)/ income		**(39.994.712)**	(16.635.578)	(8.205.397)	(22.215.762)
Total comprehensive income		**4.606.043.910**	2.459.052.818	2.698.998.436	1.182.747.457

The accompanying notes are an integral part of these financial statements.

Astor Enerji A.Ş. and its subsidiaries
Statement of consolidated changes in equity for the period ended June 30, 2026
(Amounts are expressed in based on the purchasing power of the Turkish Lira ("TL") as of June 30 ,2026, unless otherwise stated.)

	Paid-in share capital	Share capital adjustment differences	Share premiums and discounts	Restricted reserves appropriated from profits	Property, plant and equipment revaluation fund	Defined benefit plans remeasurement (loss)	Foreign currency translation differences	Retained earnings	Net profit for the year	Total equity
Balances as of January 1, 2025	998.000.000	3.558.934.719	3.618.127.384	1.290.290.436	1.226.871.531	(67.863.030)	4.343.592	13.724.076.288	7.745.189.579	32.097.970.499
Transfers	-	-	-	-	-	-	-	7.745.189.579	(7.745.189.579)	-
Net profit for the period	-	-	-	-	-	-	-	-	2.475.688.396	2.475.688.396
Other comprehensive expenses	-	-	-	-	-	(25.009.179)	8.373.601	-	-	(16.635.578)
Balances as of June 30, 2025	998.000.000	3.558.934.719	3.618.127.384	1.290.290.436	1.226.871.531	(92.872.209)	12.717.193	21.469.265.867	2.475.688.396	34.557.023.317
Balances as of January 1, 2026	**998.000.000**	**3.558.934.719**	**3.618.127.384**	**1.290.290.436**	**1.226.871.531**	**(95.895.119)**	**7.678.922**	**19.555.378.056**	**9.030.790.383**	**39.190.176.312**
Transfers	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**9.030.790.383**	**(9.030.790.383)**	**-**
Net profit for the period	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**4.646.038.622**	**4.646.038.622**
Other comprehensive expenses	**-**	**-**	**-**	**-**	**-**	**(32.421.022)**	**(7.573.690)**	**-**	**-**	**(39.994.712)**
Balances as of June 30, 2026	**998.000.000**	**3.558.934.719**	**3.618.127.384**	**1.290.290.436**	**1.226.871.531**	**(128.316.141)**	**105.232**	**28.586.168.439**	**4.646.038.622**	**43.796.220.222**

The accompanying notes are an integral part of these financial statements.

Astor Enerji A.Ş. and subsidiaries

Notes to the consolidated financial statements as of June 30, 2026

(Amounts are expressed in based on the purchasing power of the Turkish Lira (“TL”) as of June 30, 2026, unless otherwise stated.)

		Reviewed	Reviewed
		January 1 – June 30, 2026	January 1 – June 30, 2025
A. Cash flows from operating activities	**Notes**	**5.748.142.146**	2.204.004.702
Net profit for the period		**4.646.038.622**	2.475.688.396
Adjustment for reconciliation of profit for the year		**(679.477.204)**	(1.903.702.593)
Adjustments for depreciation and amortization expenses	*7*	**859.111.369**	592.525.766
Adjustment for provisions:			
-Adjustments for doubtful trade receivables		**18.884.215**	(187.273.708)
-Adjustment for unused vacation liabilities		**(10.671.893)**	25.616.972
-Adjustment for provision for employment termination benefits		**38.049.803**	18.049.328
Adjustment for tax expenses		**675.062.965**	332.127.436
Adjustment for losses/ (gains) on sales of fixed assets		**6.504.247**	(37.754.605)
Adjustments related to interest income and expenses		**12.261.899**	(854.125.348)
Foreign currency translation differences		**(7.573.690)**	8.373.602
Fair value adjustments for financial investments		**(1.941.835.945)**	(1.750.018.714)
Adjustments for provisions for lawsuits and fines		**6.350.000**	334.640.160
Fair value adjustment of derivative instruments		**83.904.686**	-
Monetary (loss)		**(419.524.860)**	(385.863.482)
Changes in working capital:		**1.781.580.728**	1.632.018.899
Changes in trade receivables		**2.842.649.171**	1.764.674.655
Changes in inventories		**7.738.365.505**	(1.661.666.704)
Changes in trade payables		**(597.747.236)**	(265.573.741)
Changes in other operating receivables		**(646.805.829)**	(525.276.731)
Changes in other payables		**740.781.725**	2.428.462.814
Changes in deferred income		**(5.339.528.821)**	1.250.871.946
Changes in prepaid expenses		**(2.541.755.518)**	(1.489.176.589)
Changes in other current assets		**(414.378.269)**	129.703.249
B. Cash flows from investing activities		**(7.271.554.124)**	(3.168.574.486)
Cash outflows from purchases of tangible and intangible assets	*7*	**(3.728.098.270)**	(1.997.260.527)
Cash inflows from sales of tangible and intangible assets	*7*	**139.315.938**	1.327.838.136
Cash paid for acquisition of subsidiary	*7*	**-**	(367.088.772)
Cash outflows from financial investments		**(3.682.771.792)**	(2.132.063.323)
C. Cash flows from financing activities		**1.316.072.300**	765.631.808
Cash inflows from borrowings and repayments of borrowings, net		**1.495.289.388**	1.541.928.830
Interest paid		**(179.217.088)**	(776.297.022)
Increase in cash and cash equivalents (A+B+C)		**(207.339.678)**	(198.937.976)
D. Cash and cash equivalents at the beginning of the year		**1.502.276.676**	7.195.613.070
Monetary (loss) on cash and cash equivalents		**(216.011.111)**	(780.253.680)
E. Cash and cash equivalents at the end of the year (A+B+C+D)	*3*	**1.078.925.887**	6.216.421.414

The accompanying notes are an integral part of these financial statements.

Astor Enerji A.Ş. and subsidiaries

Notes to the consolidated financial statements as of June 30, 2026
(Amounts are expressed in based on the purchasing power of the Turkish Lira ("TL") as of June 30, 2026, unless otherwise stated.)

1. Organization and operations of the Group

Astor Enerji A.Ş. ("Astor" or the "Company") was established as Transtek Transformatör Sanayi ve Ticaret A.Ş. in Istanbul in 1983. The Company changed its trade name to Astor Transformatör ve Enerji Sanayi Ticaret Anonim Şirketi and Astor Transformatör Enerji Turizm İnşaat ve Petrol Sanayi Ticaret A.Ş. in 2003 and 2008, respectively. The current trade name is Astor Enerji A.Ş., which was announced in the Turkish Trade Registry Gazette with registration number 10281, dated March 5, 2021.

The actual business activity of the Company involves manufacturing transformers and medium/high voltage switching products required by industrial facilities, as well as the energy generation, transmission, and distribution sectors. In order to carry out these productions, the Company also engages in the import, export, purchase, and sale of necessary machinery, equipment, raw materials, finished products, and semi-finished goods. Additionally, the Company provides field installation, commissioning, and field-testing services as part of its after-sales support for the products it manufactures.

The registered address of the Company is Alci OSB Mah. 2001 Cadde, Block A, No: 5a, Sincan, Ankara, Türkiye. In its factory, which was commissioned in 2017 and has a closed area of approximately 78,000 m2, established on a land of 95,000 m2, and in the same area, Alcı OSB Mah. 2011 Cad. No: 5 in the mechanical manufacturing factory, which started its operations in 2020, which has a closed area of approximately 27,000 m2 and established on land of 42,000 m2, they manufacture substations including oily type distribution, dry type distribution, power, special type and industrial transformers, medium and high voltage switching products, concrete and sheet metal kiosks.

The registered address of the Company is Alci OSB Mah., 2001 Cadde, Block A, No: 5a, Sincan, Ankara, Türkiye.

As of June 30, 2026, the number of employees employed within the Company is 2.828. (December 31, 2025: 2.478).

As of January 18, 2023, the company was listed on Borsa İstanbul A.Ş., and its shares began trading from this date.

The Company's structure of shareholders is as follows;

	June 30, 2026		December 31, 2025	
	Share (%)	**TL**	**Share (%)**	**TL**
Public portion	**43%**	**426.650.000**	37%	366.900.000
Feridun Geçgel	**37%**	**371.750.000**	57%	571.350.000
Enver Geçgel	**20%**	**199.600.000**	-	-
Astor Holding A.Ş.	**-**	**-**	6%	59.750.000
Paid-in share capital	**100%**	**998.000.000**	100%	998.000.000
Share capital adjustment differences		**3.558.934.719**		3.558.934.719
Total		**4.556.934.719**		4.556.934.719

As of June 30, 2026, the Company's capital consists of 998.000.000 shares nominal value TL 1 (998.000.000 shares nominal value TL 1 as of December 31, 2025).

The subsidiaries, branches and their respective principal activities of Astor Enerji A.Ş. included in the consolidation are as follows:

Subsidiaries	Country of Operation	Ownership Interest	Principal Activity
Astor RO Energy S.R.L.	Romania	100%	Solar power generation and trading
Astor Şarj A.Ş. (*)	Türkiye	100%	EV charging network operations and trading
Astor Enerji Spain S.A	Spain	100%	Manufacturing and sale of electrical equipment

Branches	Country of Operation	Principal Activity
Astor Enerji A.Ş. Baghdad Branch	Iraq	Installation and assembly of electrical equipment
Astor Enerji A.Ş. Zaragoza Branch	Spain	Installation and assembly of electrical equipment

(*) Astor Şarj A.Ş. was established for the purpose of carrying out the electric vehicle charging network operation activities conducted within Astor Enerji A.Ş. under a separate legal entity, and the demerger transaction was registered on April 1, 2026. Within the scope of the demerger, the assets and liabilities related to the electric vehicle charging network operation activities were transferred to Astor Şarj A.Ş., and Astor Enerji A.Ş. became the 100% shareholder of the newly established company.

Approval of the condensed consolidated financial statements:

Consolidated financial statements have been approved by the management and authorized for publication on August 17, 2026. The General Assembly has the authority to alter the financial statements.

2. Basis of presentation of financial statement and significant accounting policies

2.1. Basis of Presentation

Principles of preparation of consolidated financial statements

Group's financial statements have been prepared in accordance with the principles set forth in the Capital Markets Board's ("CMB") Communiqué No. II-14.1 on "Principles of Financial Reporting in Capital Markets," published in the Official Gazette No. 28676 dated June 13, 2013. They are also prepared in accordance with the Turkish Financial Reporting Standards ("TFRS") and related amendments and interpretations issued by the Public Oversight, Accounting and Auditing Standards Authority ("POA"), ensuring alignment with international standards. TFRS are updated through communiqués to maintain consistency with changes in International Financial Reporting Standards ("IFRS").

The condensed consolidated financial statements have been presented in accordance with the formats set out in the "Announcement on TFRS Taxonomy" published by the POA on July 3, 2024 and the Financial Statement Examples and User Guide published by the CMB.

The Group has prepared its condensed consolidated financial statements for the interim accounting period ended June 30, 2026 in accordance with TAS 34 Interim Financial Reporting. The interim condensed consolidated financial statements do not contain all the information required to be included in annual financial statements and should be read together with the Group's annual financial statements as of December 31, 2025.

The preparation of financial statements in accordance with TAS (Turkish Accounting Standards) and TFRS (Turkish Financial Reporting Standards) requires the use of certain assumptions and significant accounting estimates that affect the explanatory notes related to assets, liabilities, and contingent assets and liabilities. Although these estimates are based on management's best judgments within the context of current events and actions, actual results may differ from those estimates. Assumptions and estimates that require complex and more advanced judgments can have a significant impact on the financial statements.

There are no seasonal and periodic changes that will significantly affect Group's activities.

Basis of consolidation

The consolidated financial statements comprise the financial statements of the parent company, Astor Enerji A.Ş., and its subsidiaries for the interim period ended June 30, 2026. The Group's consolidated financial statements include Astor Enerji A.Ş. and its subsidiaries. Subsidiaries have been consolidated using the full consolidation method; accordingly, the carrying amounts of the subsidiaries have been offset against the corresponding equity. Balances and transactions between Astor Enerji A.Ş. and its subsidiaries have been eliminated, including intercompany profits and unrealised profits and losses. The consolidated financial statements have been prepared using consistent accounting principles for transactions and events in similar circumstances.

Subsidiaries operating abroad prepare their accounting records and statutory financial statements in accordance with the laws and regulations of the countries in which they operate. The assets and liabilities of the relevant foreign subsidiaries have been translated into Turkish Lira using the exchange rates prevailing at the balance sheet date, while income and expenses have been translated using the average exchange rate. Foreign exchange differences arising from the use of closing and average exchange rates are recognised under the foreign currency translation differences item within equity.

Functional and reporting currency

TL has been determined as the reporting and presentation currency for the financial statements of the Group. The accompanying financial statements are prepared in TL including the financial statements as of June 30, 2026, and the previous period's financial data to be used for comparison.

The exchange rate information for the end of the period as of June 30, 2026, and December 2025 used by the Group is as follows;

	June 30, 2026	December 31, 2025
USD	**46,5744**	42,8457
EUR	**53,0866**	50,2859

The functional currency of the Group and its subsidiaries operating in Türkiye is the Turkish Lira ("TL"). The functional currencies of the Group's subsidiaries operating outside Türkiye are as follows:

	Functional currency
Astor RO Energy S.R.L.	RON
Astor Şarj A.Ş.	TL
Astor Enerji Spain S.A	EUR

2. Basis of presentation of financial statement and significant accounting policies (continued)

2.1. Basis of Presentation (continued)

Principles of preparation of consolidated financial statements (continued)

The functional currency of the Group's branch operating outside Türkiye is as follows:

	Functional currency
Astor Enerji A.Ş. - Baghdad Branch	IQD
Astor Enerji A.Ş. - Zaragoza Branch	EUR

The reporting presentation currency for the Group's financial statements is set as TL. During the inclusion of branches with functional currencies other than TL, the translation process is carried out by converting the balance sheet items at the exchange rate at the end of the reporting period and converting income and expenses at the average exchange rate for the period into TL. Any resulting gain or loss from the translation process is reported in the other comprehensive income statement under the "foreign currency translation differences" account.

Going concern basis

The financial statements have been prepared on the basis of the continuity of the enterprise under the assumption that the group will benefit from its assets and fulfil its obligations in the next one year and within the natural flow of its activities.

Financial Reporting in Hyperinflationary Economies

Entities applying TFRSs have started to apply inflation accounting in accordance with TAS 29 Financial Reporting in Hyperinflation Economies as of financial statements for the annual reporting period ending on or after December 31, 2023 with the announcements made by the Public Oversight Accounting and Auditing Standards Authority on November 23, 2023. TAS 29 is applied to the financial statements, including the consolidated financial statements, of any entity whose functional currency is the currency of a hyperinflationary economy.

The accompanying financial statements are prepared on a historical cost basis, except for (assets and liabilities will be specified) measured at fair value and (classes of property, plant and equipment or intangible assets will be specified) measured at revalued amounts.

Financial statements and corresponding figures for previous periods have been restated for the changes in the general purchasing power of Turkish lira and, as a result, are expressed in terms of purchasing power of Turkish lira as of June 30, 2026, as per TAS 29.

On the application of TAS 29, the entity used the conversion coefficient derived from the Consumer Price Index published by Turkish Statistical Institute according to directions given by POA. The CPI for current and previous year periods and corresponding conversion factors since the time when the Turkish lira previously ceased to be considered currency of hyperinflationary economy, i.e., since January 1, 2005, were as follow:

Date	Index	Adjustment coefficient	Three-Year Cumulative Inflation Rate
June 30, 2026	4.137,87	1,00000	%206
December 31, 2025	3.513,87	1,17758	%211
June 30, 2025	3.132,17	1,32109	%220

Assets and liabilities were separated into those that were monetary and non–monetary, with non–monetary items were further divided into those measured on either a current or historical basis to perform the required restatement of financial statements under TAS 29. Monetary items (other than index -linked monetary items) and non-monetary items carried at amounts current at the end of the reporting period were not restated because they are already expressed in terms of measuring unit as of June 30, 2026. Non-monetary items which are not expressed in terms of measuring unit as of June 30, 2026 were restated by applying the conversion factors. The restated amount of a non-monetary item was reduced, in accordance with appropriate TFRSs, in cases where it exceeds its recoverable amount or net realizable value. Components of shareholders' equity in the statement of financial position and all items in the statement of profit or loss and other comprehensive income have also been restated by applying the conversion factors.

Non-monetary items measured at historical cost that were acquired or assumed and components of shareholders' equity that were contributed or arose before the time when the Turkish lira previously ceased to be considered currency of hyperinflationary economy, i.e. before January 1, 2005, were restated by applying the change in the CPI from January 1, 2005 to June 30, 2026.

The application of TAS 29 results in an adjustment for the loss of purchasing power of the Turkish lira presented in Net Monetary Position Gains (Losses) item in the profit or loss section of the statement of profit or loss and comprehensive income. In a period of inflation, an entity holding an excess of monetary assets over monetary liabilities loses purchasing power and an entity with an excess of monetary liabilities over monetary assets gains purchasing power to the extent the assets and liabilities are not linked to a price level. This gain or loss on the net monetary position is derived as the difference resulting from the restatement of non-monetary items, owners' equity and items in the statement of profit or loss and other comprehensive income and the adjustment of index linked assets and liabilities.

2. Basis of presentation of financial statement and significant accounting policies (continued)

2.1. Basis of Presentation (continued)

Principles of preparation of consolidated financial statements (continued)

In addition, in the first reporting period in which TAS 29 is applied, the requirements of the Standard are applied as if the economy had always been hyperinflationary. Therefore, the statement of financial position at the beginning of the earliest comparative period, i.e. as of January 1, 2022, was restated as the basis of all subsequent reporting. Restated retained earnings/losses in the statement of financial position as of January 1, 2022, was derived as balancing figure in the restated statement of financial position.

If an enterprise whose functional currency is the currency of a hyperinflationary economy presents its financial statements in a foreign currency, the financial statements are adjusted for inflation before translation in accordance with TAS 29. In the translation of the enterprise's current period financial position statement and profit or loss and other comprehensive income statements, the exchange rate at the end of the current reporting period is used for all assets, liabilities, equity, income and expense items.

In the translation of comparative financial statements, it is important whether the currency in which the translation is made is the currency of a hyperinflationary economy or not. If the currency in which the translation is made is not the currency of a hyperinflationary economy, the comparative amounts would be those presented as current year amounts in the prior year's financial statements. Otherwise, all comparative figures are also translated the exchange rate at the end of the current reporting period.

2.2. Comparative information and restatement of prior period financial statements

The financial statements of the Group are prepared comparatively with the previous period to enable the determination of the financial situation and performance trends order to comply with the presentation of the current period financial statements, comparative information is reclassified when deemed necessary and significant differences are disclosed.

The Group has made the following classifications in summary:

- As of December 31, 2025, advances for the purchase of property, plant and equipment amounting to TL 734.439.189, which were recognized under short-term prepaid expenses, have been reclassified to long-term prepaid expenses.

- As of June 30, 2025, incentive income amounting to TL 83.573.607, which was recognized under revenue, has been offset against cost of goods sold.

- As of March 31, 2025, incentive income amounting to TL 28.798.872, which was recognized under revenue, has been offset against cost of goods sold.

- As of March 31, 2026, incentive income amounting to TL 47.219.762, which was recognized under other income from operating activities, has been reclassified to cost of goods sold.

2.3 The new standards, amendments and interpretations

The accounting policies adopted in preparation of the consolidated financial statements as of June 30, 2026, are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of January 1, 2026, and thereafter. The effects of these standards and interpretations on the Group's financial position and performance have been disclosed in the related paragraphs.

The new standards, amendments and interpretations which are effective as of January 1, 2026, are as follows:

- Amendments to TFRS 9 and TFRS 7 – Classification and measurement of financial instruments
- Annual Improvements to TFRSs – Volume 11
- Amendments to TFRS 9 and TFRS 7 - Contracts Referencing Nature-dependent Electricity

These changes have had no impact on the Group's financial position or performance.

Standards issued but not yet effective and not early adopted

Standards, interpretations and amendments to existing standards that are issued but not yet effective up to the date of issuance of the financial statements are as follows. The Group will make the necessary changes if not indicated otherwise, which will be affecting the financial statements and disclosures when the new standards and interpretations become effective.

- Amendments to TFRS 10 and TAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- TFRS 17 - The new Standard for insurance contracts
- TFRS 18 – Standard for Presentation and Disclosure in Financial Statements
- TFRS 19 – Standard for Subsidiaries without Public Accountability: Disclosures
- Amendments to TAS 21 - Translation to a Hyperinflationary Presentation

The Group is in the process of assessing the impact of the amendments on financial position or performance of the Group.

Astor Enerji A.Ş. and subsidiaries

Notes to the consolidated financial statements as of June 30, 2026

(Amounts are expressed in based on the purchasing power of the Turkish Lira ("TL") as of June 30, 2026, unless otherwise stated.)

2.4 Summary of significant accounting policies

In accordance with Turkish Accounting Standard No:34 "Interim Financial Reporting," entities are free to prepare their interim financial statements either as a full set or in a condensed format. In this context, the Group has opted to prepare condensed financial statements for interim periods. Therefore, these condensed interim financial statements should be read in conjunction with the Group's financial statements as of December 31, 2025.

3. Cash and cash equivalents and financial investments

a) Cash and cash equivalents

	June 30, 2026	December 31, 2025
Cash:		
USD	**62.080.922**	68.841.533
IQD	**13.938.027**	3.549.379
RON	**256.600**	90.231
TL	**180.483**	154.754
Cash at banks:		
- Demand deposits		
USD	**291.166.932**	924.672.527
EUR	**259.441.922**	132.712.781
IQD	**221.855.512**	90.275.227
TL	**54.090.714**	72.818.159
GBP	**509.230**	1.436.550
RON	**12.525.982**	19.015.308
- Time deposits		
TL	**143.217.781**	182.825.209
Other cash equivalents	**19.661.782**	5.885.018
Cash and cash equivalents in financial statements	**1.078.925.887**	1.502.276.676

As of June 30, 2026, the annual average interest rate applied to TL-denominated time deposits is 38%, and the maturities of time deposits are less than three months (As of 31 December 2025, the annual average interest rate applied to time deposits denominated in Turkish Lira is 34%, and the maturities of the time deposits are less than three months.).

b) Financial investments

i) Short-term investments

	June 30, 2026	December 31, 2025
Financial investments	**14.296.917.550**	13.266.435.993
Total	**14.296.917.550**	13.266.435.993

ii) Long-term investments

	June 30, 2026	December 31, 2025
Re-Pie Portföy Yönetim A.Ş. Venture Capital Fund	**1.374.313.058**	1.588.733.842
A1 Capital Yatırım Menkul Değerler A.Ş. Bonds	**619.827.600**	631.239.116
Hedef Portföy Yönetim A.Ş. Value Venture Capital Fund	**56.505.964**	63.846.489
Rota Portföy Yönetimi A.Ş. Girişim Sermayesi Capital Fund	**38.791.911**	38.533.188
Albaraka Portföy Yönetim A.Ş. Ostim Venture Capital Fund	**3.495.563**	4.327.007
Total	**2.092.934.096**	2.326.679.642

As of June 30, 2026, financial assets are measured at fair value through profit or loss.

4. Short and long-term borrowings

As of June 30, 2026, and December 31, 2025, the details of the Group's financial liabilities are as follows:

	June 30, 2026	December 31, 2025
Short-term bank loans	**3.223.493.850**	5.351.372.097
Short-term portion of long-term bank loans	**-**	85.282.365
Short-term financial borrowings	**3.223.493.850**	5.436.654.462

	June 30, 2026	December 31, 2025
Long-term bank borrowings	**2.718.455.742**	-
Long-term financial borrowings	**2.718.455.742**	-
Total financial liabilities	**5.941.949.592**	5.436.654.462

The repayment schedule of financial borrowings is as follows:

	June 30, 2026	December 31, 2025
To be paid within 1 year	**3.223.493.850**	5.436.654.462
To be paid within 1 to 6 years	**2.718.455.742**	-
Total	**5.941.949.592**	5.436.654.462

As of June 30, 2026, and December 31, 2025, bank loans and leasing borrowings original currency balances and effective interest rates as follows:

			June 30, 2026
	Weighted effective interest rate (%)	**Original currency**	**TL**
Bank loans and leasing borrowings:			
- TL	**20,66%**	**2.600.745.809**	**2.600.745.809**
- EUR (*)	**6 Months Euribor+0,50%**	**50.981.486**	**2.711.312.683**
- USD	**4,56%**	**13.500.000**	**629.891.100**
Total			**5.941.949.592**

			December 31, 2025
	Weighted effective interest rate (%)	Original currency	TL
Bank loans and leasing borrowings:			
- TL	18,10%	4.532.309.703	4.532.309.703
- EUR	5,00%	12.087.157	651.618.005
- USD	5,95%	5.502.008	252.726.754
Total			5.436.654.462

(*) A cross-currency and interest rate swap transaction was entered into with a bank to manage the foreign exchange rate and interest rate risk arising from the Group's variable-rate financial liability denominated in Euros. Under the terms of the transaction, the principal and interest payments relating to the variable-rate borrowing of EUR 54.133.493,54 were exchanged for principal and interest payments relating to USD 62,415,918.05, with interest calculated at a fixed annual rate of 5%. As a result of this transaction, the cash flows related to the Group's variable-rate borrowing denominated in Euros were economically converted into a fixed-rate borrowing structure denominated in US Dollars. As of June 30, 2026, the swap transaction remains outstanding, and a liability amounting to TL 83.904.686 has been recognized under derivative financial liabilities in the financial statements as a result of the fair value measurement of the swap transaction. The fair value measurement and related accounting treatment of the derivative financial instrument were carried out in accordance with TFRS 9 "Financial Instruments."

5. Trade receivables and payables

a) Trade receivables

As of June 30, 2026 and December 31, 2025, details of the Group's trade receivables are as follows:

	June 30, 2026	December 31, 2025
Notes receivable: (*)	**3.993.284.378**	3.346.202.066
Trade receivables: (*)	**7.009.660.640**	10.499.392.123
-Trade receivables from related parties (Note 17)	***708.811.366***	*179.291.290*
-Trade receivables from third parties	***7.130.487.573***	*11.417.624.540*
Minus: Provision for doubtful receivables (-)	**(555.954.748)**	(673.335.142)
Minus: Rediscount interest expenses (-)	**(273.683.551)**	(424.188.565)
Total	**11.002.945.018**	13.845.594.189

(*) Trade receivables and notes receivable consist of amounts due from customers for services provided in the normal course of business. Group holds trade receivables and notes receivable to collect contractual cash flows and therefore measures them at amortized cost using the effective interest method.

b) Trade payables

As of June 30, 2026, and December 31, 2025, details of the Group's trade payables are as follows:

	June 30, 2026	December 31, 2025
Notes payables	**750.743.412**	865.810.264
Trade payables:		
-Trade payable to related parties	**73.191.638**	543.988
-Trade payable to third parties	**3.348.508.184**	2.749.849.952
Other trade payables	**410.105.136**	318.032.243
Minus: Rediscount interest income (-)	**(152.165.111)**	(101.600.424)
Total	**4.430.383.259**	3.832.636.023

6. Inventories

	June 30, 2026	December 31, 2025
Raw materials	**6.750.942.661**	3.556.278.985
Semi-finished goods	**7.119.206.388**	3.587.559.268
Finished goods	**1.683.841.966**	1.812.660.517
Merchandise goods	**1.365.647.063**	224.773.803
Total	**16.919.638.078**	9.181.272.573

7. Property, plant and equipment

As of January 1 – June 30, 2026, the details of property, plant and equipment and accumulated depreciation are as follows:

	January 1, 2026	Additions	Disposals	Transfers	June 30, 2026
Cost:					
Land	479.922.844	2.622.639	-	-	482.545.483
Land improvements	761.452.485	-	-	-	761.452.485
Buildings	1.528.101.905	131.345	-	-	1.528.233.250
Plant, machinery and equipment	8.197.659.210	364.575.865	(21.291.548)	205.073.487	8.746.017.014
Vehicles	548.348.934	101.271.093	(160.867.356)	-	488.752.671
Furniture and fixtures	435.779.821	67.208.001	(7.655.101)	2.190.489	497.523.210
Leasehold improvements	8.970.134	-	(8.970.134)	-	-
Construction in progress (*)	3.979.550.935	2.719.494.220	-	(207.263.976)	6.491.781.179
Total	**15.939.786.268**	**3.255.303.163**	**(198.784.139)**	**-**	**18.996.305.292**
Accumulated depreciation:					
Land improvements	131.694.729	37.802.432	-	-	169.497.161
Buildings	296.752.452	36.452.650	-	-	333.205.102
Plant, machinery and equipment	3.358.579.257	571.889.091	(12.790.963)	-	3.917.677.385
Vehicles	76.254.499	49.861.674	(52.468.730)	-	73.647.443
Furniture and fixture	311.981.763	19.094.743	(6.962.075)	-	324.114.431
Leasehold improvements	3.525.159	181.697	(3.706.856)	-	-
Total	**4.178.787.859**	**715.282.287**	**(75.928.624)**	**-**	**4.818.141.522**
Net book value	**11.760.998.409**				**14.178.163.770**

(*) Mainly comprises investments in the new factory.

7. Property, plant, and equipment (continued)

The movements of property, plant and equipment and accumulated depreciation between January 1 and June 30, 2025, are as follows:

	January 1, 2025	Additions	Disposals	Transfers	June 30, 2025
Cost:					
Land	478.417.588	-	-	-	478.417.588
Land improvements	738.339.390	-	-	131.408.697	869.748.087
Buildings	1.499.692.835	-	-	120.710.138	1.620.402.973
Plant, machinery and equipment	5.700.748.388	185.100.272	(1.232.581)	136.046.161	6.020.662.240
Vehicles	509.704.583	33.879.864	(79.751.484)	-	463.832.963
Furniture and fixtures	357.551.499	13.926.513	(33.720)	-	371.444.292
Leasehold improvements	8.970.134	-	-	-	8.970.134
Purchased by financial leasing	252.118.834	-	-	(252.118.834)	-
Construction in progress	2.439.731.447	860.331.682	-	(136.046.162)	3.164.016.967
Total	11.985.274.698	1.093.238.331	(81.017.785)	-	12.997.495.244
Accumulated depreciation:					
Land improvements	51.681.669	43.432.413	-	4.878.424	99.992.506
Buildings	204.636.299	37.523.430	-	19.316.378	261.476.107
Plant, machinery and equipment	2.414.590.306	338.386.003	(449.572)	227.922.121	2.980.448.858
Vehicles	36.666.460	42.658.914	(33.574.706)	-	45.750.668
Furniture and fixture	288.678.666	10.788.362	(188)	-	299.466.840
Leasehold improvements	3.056.953	234.106	-	-	3.291.059
Purchased by financial leasing	252.116.923	-		(252.116.923)	-
Total	3.251.427.276	473.023.228	(34.024.466)	-	3.690.426.038
Net book value	8.733.847.422				9.307.069.206

Notes to the consolidated financial statements as of June 30, 2026

(Amounts are expressed in based on the purchasing power of the Turkish Lira ("TL") as of June 30, 2026, unless otherwise stated.)

7. Intangible assets

The movements of intangible assets and accumulated amortisation between January 1, 2026, and June 30, 2026, are as follows:

	January 1, 2026	**Additions**	**Disposal**	**Transfers**	**June 30, 2026**
Costs:					
Rights	**289.033.755**	**68.316.527**	**(2.983.264)**	**-**	**354.367.018**
Capitalized development costs (*)	**3.001.415.619**	**404.478.580**	**(24.591.100)**	**-**	**3.381.303.099**
Other intangible assets	**1.730.468**	**-**	**-**	**-**	**1.730.468**
Total	**3.292.179.842**	**472.795.107**	**(27.574.364)**	**-**	**3.737.400.585**
Accumulated depreciation:					
Rights	**73.897.007**	**27.967.571**	**(255.660)**	**-**	**101.608.918**
Capitalized development costs	**1.408.469.270**	**115.861.511**	**(4.354.033)**	**-**	**1.519.976.748**
Other intangible assets	**1.730.467**	**-**	**-**	**-**	**1.730.467**
Total	**1.484.096.744**	**143.829.082**	**(4.609.693)**		**1.623.316.133**
Net book value	**1.808.083.098**				**2.114.084.452**

The movements of intangible assets and accumulated amortisation between January 1, 2025, and June 30, 2025, are as follows:

	January 1, 2025	Additions	Disposal	Transfers	June 30, 2025
Costs:					
Rights	127.915.161	39.978.116	-	-	167.893.277
Capitalized development costs (*)	4.340.159.572	864.044.080	(1.311.025.977)	-	3.893.177.675
Other intangible assets	1.730.468	-	-	-	1.730.468
Total	4.469.805.201	904.022.196	(1.311.025.977)	-	4.062.801.420
Accumulated depreciation:					
Rights	49.791.324	10.060.810	-	-	59.852.134
Capitalized development costs	1.224.353.123	109.441.728	(30.181.161)	-	1.303.613.690
Other intangible assets	1.730.467	-	-	-	1.730.467
Total	1.275.874.914	119.502.538	(30.181.161)		1.365.196.291
Net book value	3.193.930.287				2.697.605.129

(*) Group has established a Research and Development (R&D) Center to benefit from incentives and exemptions under Law No. 5746, "Law on Supporting Research and Development Activities", issued by the Ministry of Industry and Technology of the Republic of Türkiye ("Ministry"). Group has received the R&D Center certificate from the Ministry.

Goodwill

Goodwill represents the positive difference between the cost of an acquired subsidiary at the acquisition date and the fair value of its net assets. The Group does not amortize goodwill. The carrying amount of goodwill is reviewed for impairment at least annually, or more frequently if events or changes in circumstances indicate that it might be impaired.

Goodwill arising from the acquisition of foreign operations, together with fair value adjustments made to the carrying amounts of assets and liabilities at the date of acquisition, is treated as assets and liabilities of the foreign operation. Accordingly, such amounts are expressed in the functional currency of the foreign operation and translated at the closing exchange rate at the balance sheet date.

As of 2025, Astor Enerji A.Ş. acquired 100% of the shares of Astor RO Energy S.R.L. Based on the financial statements as of June 30, 2026, provisional goodwill has been calculated over the net assets acquired. As of June 30, 2026, the provisional goodwill amount was TL 348.840.843.

8. Prepaid expenses

As of June 30, 2026, and December 31, 2025, the details of the short-term prepaid expenses account are as follows:

	June 30, 2026	December 31, 2025
Order advances for inventory purchases	**3.177.316.728**	2.982.543.563
Expenses for the following months	**89.043.123**	92.528.859
Total	**3.266.359.851**	3.075.072.422

As of June 30, 2026, and December 31, 2025, the details of the long-term prepaid expenses account are as follows:

	June 30, 2026	December 31, 2025
Order advances for tangible asset purchases (*)	**3.148.110.016**	734.439.189
Advances given (**)	**251.183.281**	343.617.218
Expenses for future years	**69.427.723**	40.196.524
Total	**3.468.721.020**	1.118.252.931

(*) Consists of advances paid for orders relating to the acquisition of property, plant and equipment within the scope of the new factory investment.
(**) Consists of advances paid in connection with land acquisitions in the Ankara Chamber of Industry (ASO) 2nd and 3rd Organized Industrial Zones.

9. Commitments, contingent assets and liabilities

The positions of the guarantees, pledges, mortgages and sureties given by the Group ("CPM's") are as follows:

					June 30, 2026
	TL equivalent	**USD**	**EUR**	**TL**	**GBP**
A. Total amount of CPM's given for companies' own legal entity	**9.916.711.117**	**93.232.052**	**62.077.476**	**2.058.857.522**	**3.577.200**
B. Total amount of CPM's given in favor of partnerships included in scope of full consolidation	-	-	-	-	-
C. Total CPM's given for execution of ordinary commercial activities to collect third parties' debt	-	-	-	-	-
D. Total other CPM's given	-	-	-	-	-
I. Total amount of CPM's given on behalf of main shareholder	-	-	-	-	-
ii. Total amount of CPM's given on behalf of group companies which are not in scope of B and C	-	-	-	-	-
iii. Total amount of CPM's given on behalf of third parties which are not in scope of C	-	-	-	-	-
Total	**9.916.711.117**	**93.232.052**	**62.077.476**	**2.058.857.522**	**3.577.200**

					December 31, 2025
	TL equivalent	USD	EUR	TL	GBP
A. Total amount of CPM's given for companies' own legal entity	**7.454.887.844**	**75.941.630**	**53.428.735**	**1.272.135.463**	**4.212.456**
B. Total amount of CPM's given in favor of partnerships included in scope of full consolidation	-	-	-	-	-
C. Total CPM's given for execution of ordinary commercial activities to collect third parties' debt	-	-	-	-	-
D. Total other CPM's given	-	-	-	-	-
i. Total amount of CPM's given on behalf of main shareholder	-	-	-	-	-
ii. Total amount of CPM's given on behalf of group companies which are not in scope of B and C	-	-	-	-	-
iii. Total amount of CPM's given on behalf of third parties which are not in scope of C	-	-	-	-	-
Total	**7.454.887.844**	**75.941.630**	**53.428.735**	**1.272.135.463**	**4.212.456**

The ratio of other collateral security deposits given by the Group to the Group's equity is 0% as of June 30, 2026 (December 31, 2025: 0%).

9. Commitments, contingent assets and liabilities (continued)

a) CPM's given on behalf of its own legal entity:

June 30, 2026	TL equivalent	TL	USD	EUR	GBP
Guarantee letters	**9.916.711.117**	**2.058.857.522**	**93.232.052**	**62.077.476**	**3.577.200**
Total	**9.916.711.117**	**2.058.857.522**	**93.232.052**	**62.077.476**	**3.577.200**

December 31, 2025	TL equivalent	TL	USD	EUR	GBP
Guarantee letters	7.454.887.844	1.272.135.463	75.941.630	53.428.735	4.212.456
Total	7.454.887.844	1.272.135.463	75.941.630	53.428.735	4.212.456

b) CPM's received on behalf of its own legal entity:

	June 30, 2026	December 31, 2025
Guarantee letters	**590.614.143**	554.975.333
Total	**590.614.143**	554.975.333

10. Deferred income

As of June 30, 2026, and December 31, 2025, the details of short-term deferred income are as follows:

	June 30, 2026	December 31, 2025
Advances received: (*)	**14.515.905.600**	8.665.678.807
Advances received from related parties	***2.704.775.624***	*119.825.473*
Advances received from unrelated parties	***11.811.129.976***	*8.545.853.334*
Income for the next months	**465.863.151**	976.561.123
Total	**14.981.768.751**	9.642.239.930

(*) Group has order advance balances received from its customers in the deferred income account.

11. Shareholders' equity

a) Capital

As of June 30, 2026, and December 31, 2025, the details of Group's paid-in share capital are as follows:

	June 30, 2026		December 31, 2025	
	Share (%)	**TL**	Share (%)	TL
Publicly traded part	**43%**	**426.650.000**	37%	366.900.000
Feridun Geçgel	**37%**	**371.750.000**	57%	571.350.000
Enver Geçgel	**20%**	**199.600.000**	-	-
Astor Holding A.Ş.	**-**	**-**	6%	59.750.000
Paid-in share capital	**100%**	**998.000.000**	100%	998.000.000
Share capital adjustment differences		**3.558.934.719**		3.558.934.719
Total		**4.556.934.719**		4.556.934.719

As of June 30, 2026, the Company's capital consists of 998.000.000 shares with a par value of 1 TL (December 31, 2025: 998.000.000 shares with a par value of 1 TL).

As of June 30, 2026, there has been no change in the Company's paid-in share capital amounting to TL 998.000.000. During the period, changes in the Company's shareholding structure occurred as a result of share transfers. Accordingly, the free float ratio increased from 37% to 43%, while the shareholding ratio of Feridun Geçgel decreased from 57% to 37%, and Enver Geçgel became a shareholder holding a 20% interest in the Company. In addition, Astor Holding A.Ş., which held a 6% interest as of 31 December 2025, no longer holds any share in the Company.

b) Legal reserves

As of June 30, 2026, and December 31, 2025, the details of Group's restricted profit reserves are as follows:

	June 30, 2026	December 31, 2025
Legal reserves	**1.290.290.436**	1.290.290.436
Total	**1.290.290.436**	1.290.290.436

The legal reserves consist of first and second reserves, appropriated in accordance with the Turkish Commercial Code. The Turkish Commercial Code stipulates that the first legal reserve is appropriated out of statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the Group's paid-in share capital. The second legal reserve is appropriated at the rate of 10% per annum of all cash distributions in excess of 5% of the paid-in share capital. Under the TCC, the legal reserves can be used only to offset losses and are not available for any other usage unless they exceed 50% of paid-in share capital.

Dividends

According to the Turkish Commercial Code ("TCC"), unless the reserve funds required to be set aside and the dividends determined for shareholders in the articles of association or profit distribution policy are allocated, it is not permissible to allocate additional reserve funds, transfer profits to the following year, or distribute profits to usufruct holders, board members, Group employees, or non-shareholders. Additionally, dividends cannot be distributed to these people unless the dividends determined for shareholders are paid in cash.

In calculating the net distributable profit for the period, any amount exceeding the total of general legal reserves, including prior years' profits, premiums related to shares, and equity items excluding capital, adjusted for inflation accounting, is considered as a reduction item. Equity inflation adjustment differences and the registered values of extraordinary reserves can be used for bonus capital increases, cash profit distribution, or offsetting losses. However, equity inflation adjustment differences will be subject to corporate tax if used for cash profit distribution.

12. Tax assets and liabilities

In Türkiye, the corporate income tax rate is 25% as of June 30, 2026 (31 December 2025: 25%). The corporate income tax rate is applied to the taxable corporate income, which is determined by adding non-deductible expenses to the commercial profit and deducting exemptions and deductions provided under the tax legislation. Pursuant to Law No. 7582, published on 4 June 2026, the corporate income tax rate applicable to the income derived from manufacturing activities by entities holding an industrial registry certificate and actually engaged in manufacturing activities has been reduced from 25% to 12.5% for income generated from 1 January 2027 onwards. Although this amendment does not affect the current tax calculations, its impact has been reflected in the deferred tax calculations included in the financial statements as of June 30, 2026, taking into consideration whether the relevant income is derived from manufacturing or non-manufacturing activities.

The Law Amending the Tax Procedure Law and the Corporate Tax Law, Law No. 7352, was enacted on January 20, 2022. According to this law, financial statements for the 2021 and 2022 accounting periods, as well as the 2023 accounting period, will not be subject to inflation adjustment under Article 298 of the Repeated Tax Procedure Law, regardless of whether the conditions for inflation adjustment are met. The Public Oversight Authority issued a statement on January 20, 2022, regarding the application of Financial Reporting in Hyperinflationary Economies under IFRS, indicating that no adjustments were necessary under IAS 29 for the 2021 financial statements. Consequently, no inflation adjustments have been made to the financial statements in accordance with IAS 29.

The tax amounts reflected in the profit or loss statements for the period ending on June 30, 2026 and June 30, 2025, are summarized below:

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Period tax expenses	**(506.705.318)**	(286.374.108)	(348.360.271)	(125.279.539)
Deferred tax expenses	**(168.357.647)**	(45.753.328)	(492.107.169)	(350.265.356)
Total tax expenses, net	**(675.062.965)**	(332.127.436)	(840.467.440)	(475.544.895)

As of June 30, 2026, and December 31, 2025, the details of the deferred tax assets and liabilities prepared using the applicable tax rates are as follows:

	Deferred tax assets/ (liabilities) June 30, 2026	Deferred tax assets/ (liabilities) December 31, 2025
Deferred tax assets and liabilities:		
Deferred tax asset calculated on the investment incentive certificate (*)	**873.307.273**	1.304.978.723
Differences of tangible assets and intangible assets book value	**(333.456.451)**	(499.244.628)
Provision for severance payments and unused vacation	**30.563.079**	46.378.100
Provisions for doubtful receivables and ECL	**15.944.989**	23.211.287
Rediscount income/ (expenses), net	**57.502.290**	55.964.367
Differences in foreign currency valuation	**58.620.534**	88.316.565
Indexation of advances	**135.664.115**	239.411.281
Other (**)	**(384.593.016)**	(237.274.095)
Deferred tax (liabilities)/ assets, net	**453.552.813**	1.021.741.600

(*) Consists of the deferred tax asset recognized in relation to the corporate tax reduction benefits utilized by the Group under the investment incentive certificate obtained for its machinery and equipment investments. As a result of Astor Enerji A.Ş.'s application to the General Directorate of Incentive Implementation and Foreign Capital of the Ministry of Economy of the Republic of Türkiye, the investment incentive application was included within the scope of the Project-Based State Aid granted under the decision of the Council of Ministers. Accordingly, the investment incentive certificate numbered 575771 was published in the Official Gazette of the Republic of Türkiye dated August 29, 2024, issue number 32485, serial number 1352, while the investment incentive certificate numbered 559376 was published in the Official Gazette dated March 10, 2024. Additionally, the investment incentive certificate numbered 506339 was approved by the Presidency on October 31, 2019, and published in the duplicate Official Gazette dated December 31, 2019, issue number 30995-5.

12. Tax assets and liabilities (continued)

The investment incentives and support applicable to each certificate are as follows:

For certificate no. 575771:

- Employer's share of social security premium support (7 years)
- Corporate tax reduction (80% with an investment contribution rate of 40%)
- Customs duty exemption
- Interest rate support
- VAT exemption

For certificate no. 559376:

- Employer's share of social security premium support (7 years)
- Corporate tax reduction (80% with an investment contribution rate of 40%)
- Income tax exemption
- Interest rate support
- VAT exemption

For certificate no. 506339:

- Employer's share of social security premium support (7 years)
- Corporate tax reduction (80% with an investment contribution rate of 40%)
- Customs duty exemption
- Interest rate support
- VAT exemption

(**) Primarily consists of advance indexation adjustments.

13. Revenue

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Domestic sales	**10.707.674.833**	8.923.544.872	5.125.596.961	5.109.772.848
Export sales	**8.645.556.574**	8.901.741.888	4.196.997.136	4.124.000.039
Other income	**26.405.300**	335.625.209	15.400.642	145.612.886
Gross sales	**19.379.636.707**	18.160.911.969	9.337.994.739	9.379.385.773
Returns and discounts on sales (-)	**(165.001.465)**	(283.906.531)	(61.176.543)	(265.155.369)
Net sales	**19.214.635.242**	17.877.005.438	9.276.818.196	9.114.230.404

14. Other income and expenses from main operations

a) Other income from main operations

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Foreign exchange gains from commercial activities	**2.343.512.053**	2.089.084.828	1.250.565.731	1.160.697.463
Scrap sales income	**153.988.438**	107.370.501	80.145.674	53.159.310
Rediscount interest income	**149.725.574**	78.159.597	149.725.574	78.159.597
Price difference income	**19.674.029**	12.922.327	7.472.731	51.104
Other (*)	**228.803.079**	76.109.606	61.670.419	11.465.296
Total	**2.895.703.173**	2.363.646.859	1.549.580.129	1.303.532.770

(*) Mainly consists of recharge income and penalty revenues.

14. Other income and expenses from main operations (continued)

b) Other expenses from main operations

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Foreign exchange losses from commercial activities	**(2.307.697.071)**	(2.096.954.719)	(1.182.731.648)	(1.217.952.030)
Competition Authority fine provision expense	**-**	(334.640.160)	-	-
Donations and aids	**(1.350.610)**	(8.070.766)	(779.806)	(5.742.679)
Other (*)	**(119.334.994)**	(114.195.601)	(46.556.961)	(65.675.559)
Total	**(2.428.382.675)**	(2.553.861.246)	(1.230.068.415)	(1.289.370.268)

(*) It mainly consists of maturity difference expenses.

15. Income and expenses from investment activities

a) Income from investment activities

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Fair value differences of financial investments	**3.963.951.515**	2.144.770.075	2.641.511.168	913.837.347
Gain on sale of fixed assets	**52.619.576**	49.528.784	21.297.096	28.198.070
Total	**4.016.571.091**	2.194.298.859	2.662.808.264	942.035.417

b) Expenses from investment activities (-)

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Losses on sale of funds	**(281.179.723)**	(12.706.753)	(149.646.363)	5.197.956
Loss on sale of fixed assets	**(59.123.823)**	(11.774.179)	(49.058.667)	(3.763.611)
Total	**(340.303.546)**	(24.480.932)	(198.705.030)	1.434.345

16. Financial expenses and income

a) Financial income

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Interest income	**148.840.906**	1.388.584.497	44.946.515	858.605.583
Foreign exchange gains from financing activities	**217.115.973**	177.941.056	128.820.373	63.602.728
Total	**365.956.879**	1.566.525.553	173.766.888	922.208.311

b) Financial expenses

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Bank commission interest expenses	310.740.923	612.618.746	75.261.169	180.506.202
Foreign exchange losses from financing activities	335.777.710	146.737.215	257.761.185	128.494.559
Losses on derivative instruments (*)	88.397.700	-	88.397.700	-
Borsa İstanbul expenses and guarantee letter commission expenses	20.479.930	18.665.732	526.402	11.940.163
Total	**755.396.263**	778.021.693	421.946.456	320.940.924

(*) As of June 30, 2026, cross-currency fixed-rate swap transactions consist of swap arrangements under which foreign currency-indexed variable-rate borrowings amounting to EUR 54.133.493,54 are exchanged for fixed-rate payments totaling USD 62,415,918.05.

17. Related party disclosures

Group's executive management consists of members of the Board of Directors and key management personnel.

Remuneration and similar benefits provided to members of the board of directors and executive management for the periods ended June 30, 2026, and June 30, 2025, are summarized below:

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Benefits and services provided to senior executives	**4.860.000**	3.329.148	1.392.744	1.564.587
Remuneration and similar benefits provided to executive management	**21.457.244**	23.602.008	12.145.451	11.688.110
Total	**26.317.244**	26.931.156	13.538.195	13.252.697

a) Trade receivables from related parties

	June 30, 2026	December 31, 2025
Özgüney Elektrik A.Ş. (2)	**315.881.113**	-
Etm – Astor Sarl (2)	**272.242.980**	55.975.179
Aren Power Makine Enerji A.Ş. (2)	**76.867.256**	68.056.544
Güney Ges Elektrik A.Ş. (2)	**32.168.051**	-
EFG Elektrik Enerji A.Ş. (2)	**11.651.966**	55.259.567
Total	**708.811.366**	179.291.290

b) Payables to related parties

	June 30, 2026	December 31, 2025
Güney Ges Elektrik A.Ş. (2)	**47.216.644**	-
Özgüney Elektrik A.Ş. (2)	**25.898.803**	-
Aren Power Makine Enerji A.Ş. (2)	**76.191**	543.988
Total	**73.191.638**	543.988

c) Deferred income from related parties

	June 30, 2026	December 31, 2025
Astor Holding A.Ş. (*)	**2.414.989.170**	-
Etm – Astor Sarl (2)	**289.786.454**	119.825.473
Total	**2.704.775.624**	119.825.473

(*) The amount consists of the advance provided by Astor Holding A.Ş. to Astor RO Energy S.R.L. in connection with the acquisition of the shares of Astor RO Energy S.R.L. by Astor Holding A.Ş.

d) Other receivables from related parties

	June 30, 2026	December 31, 2025
Özgüney Elektrik A.Ş. (2)	**55.527.000**	-
Total	**55.527.000**	-

17. Related party disclosures (continued)

e) Sales of goods and services to related parties

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
Özgüney Elektrik A.Ş. (2)	371.595.088	-	86.302.356	-
Etm Astor Sarl (2)	337.390.618	-	303.286.630	-
Aren Power Makine Enerji A.Ş. (2)	190.441.123	106.050.020	99.975.296	105.691.530
EFG Elektrik Enerji A.Ş. (2)	67.165.661	153.818.632	44.024.627	50.313.945
Güney Ges Elektrik A.Ş. (2)	32.131.343	140.056.848	32.107.918	-
Aserva Danışmanlık A.Ş.	3.540	-	399	-
Total	**998.727.373**	399.925.500	565.697.226	156.005.475

f) Purchases of goods and services from related parties

	January 1 – June 30, 2026	January 1 – June 30, 2025	April 1 – June 30, 2026	April 1 – June 30, 2025
EFG Elektrik Enerji A.Ş. (2)	261.028.307	136.114.689	160.195.355	90.656.166
Özgüney Elektrik A.Ş. (2)	142.404.144	203.949.806	17.763.553	271.278
Aren Power Makine Enerji A.Ş. (2)	1.629.146	-	-	-
Güney Ges Elektrik A.Ş. (2)	-	133.923.229	-	133.923.229
		-	-	-
Total	405.061.597	473.987.724	177.958.908	224.850.673

Group procures raw materials and other materials from related party companies.

(1) Companies controlled by the shareholder
(2) Companies controlled by close family members

18. Nature and level of risks arising from financial instruments

The main financial instruments of the Group consist of short-term and long-term bank loans, financial investments, cash and bank deposits. The main purpose of these financial instruments is to finance the Group's operating activities. Group also has other financial instruments such as trade payables and trade receivables arising from direct operating activities.

Capital management

While managing the capital, Group's goals are to maintain the most appropriate capital structure and to ensure the continuity of Group's activities in order to benefit its partners and reduce the cost of capital.

	June 30, 2026	December 31, 2025
Total financial liabilities	**5.941.949.592**	5.436.654.462
Minus: Cash and cash equivalents	**1.078.925.887**	1.502.276.676
Minus: Financial investments	**16.389.851.646**	15.593.115.635
Net (cash)	**(11.526.827.941)**	(11.658.737.849)
Shareholders' equity	**43.796.220.222**	39.190.176.312
Total capital	**32.269.392.281**	27.531.438.463
Net cash/ financial debt/ total capitalization ratio	**-**	-

Astor Enerji A.Ş. and subsidiaries

Notes to the consolidated financial statements as of June 30, 2026
(Amounts are expressed in based on the purchasing power of the Turkish Lira ("TL") as of June 30, 2026, unless otherwise stated.)

18. Nature and level of risks arising from financial instruments (continued)

Currency Risk Management

Transactions denominated in foreign currencies give rise to currency risk. Currency risk is managed by balancing assets and liabilities denominated in foreign currencies.

As of June 30, 2026, and December 31, 2025, Group's foreign currency position is as follows:

June 30, 2026	**USD**	**EUR**	**IQD**	**GBP**	**RON**	**Total TL equivalent (Presentation currency)**
Cash and cash equivalents	**7.587.280**	**4.887.901**	**6.622.470.576**	**8.288**	**1.269.864**	**861.775.127**
Trade receivables	**104.088.273**	**42.437.193**	**249.500.000**	**1.642.128**	**32.291.466**	**7.535.666.878**
Financial investments	**4.075.600**	**-**	**-**	**-**	**-**	**189.818.625**
Total assets	**115.751.153**	**47.325.094**	**6.871.970.576**	**1.650.416**	**33.561.330**	**8.587.260.630**
Bank loans	**13.500.000**	**50.981.486**	**-**	**-**	**-**	**3.341.203.783**
Trade payables	**20.398.206**	**32.414.996**	**956.561.202**	**25.353**	**7.245.878**	**2.785.151.150**
Total liabilities	**33.898.206**	**83.396.482**	**956.561.202**	**25.353**	**7.245.878**	**6.126.354.933**
Total hedged assets and liabilities (*)	**(62.415.918)**	**54.133.494**	**-**	**-**	**-**	**(33.295.660)**
Net foreign currency position	**19.437.029**	**18.062.106**	**5.915.409.374**	**1.625.063**	**26.315.452**	**2.427.610.037**

December 31, 2025	USD	EUR	IQD	GBP	RON	Total TL equivalent (Presentation currency)
Cash and cash equivalents	23.180.007	2.991.544	2.865.748.521	24.847	106.780	1.239.897.480
Trade receivables	149.704.419	44.184.178	-	1.938.950	38.596.277	9.126.263.505
Financial investments	13.664.361	-	-	-	-	585.459.112
Total assets	186.548.787	47.175.722	2.865.748.521	1.963.797	38.703.057	10.951.620.097
Bank loans	5.887.924	12.934.960	-	-	-	904.344.785
Trade payables	8.584.928	35.909.324	193.732.942	8.754	378.195	2.188.084.494
Total liabilities	14.472.852	48.844.284	193.732.942	8.754	378.195	3.092.429.279
Net foreign currency position	172.075.935	(1.668.562)	2.672.015.579	1.955.043	38.324.862	7.859.190.818

(*) As of June 30, 2026, cross-currency fixed-rate swap transactions comprise swap arrangements involving the exchange of foreign currency-indexed variable-rate borrowings amounting to EUR 54.133.493,54 for fixed-rate payments totaling USD 62,415,918.05.

18. Nature and level of risks arising from financial instruments (continued)

Currency risk sensitivity

Group is mainly exposed to exchange rate risk in USD, EURO, IQD, GBP and RON.

The foreign exchange rate sensitivity analysis table of the Group as of June 30, 2026, and December 31, 2025, are as follows:

			June 30, 2026
			Profit/ loss
		Appreciation of foreign currency	**Depreciation of foreign currency**
	Appreciation/ depreciation of TL against USD at 10%:		
1-	USD net asset/ liability	380.939.765	(380.939.765)
2-	Portion protected from USD risk (-)	(291.223.935)	291.223.935
3-	**USD net effect (1+2)**	**89.715.830**	**(89.715.830)**
	Appreciation/ depreciation of TL against EURO at 10%:		
4-	EURO net asset/ liability	(192.288.838)	192.288.838
5-	Portion protected from EURO risk (-)	287.894.369	(287.894.369)
6-	**EURO net effect (4+5)**	**95.605.531**	**(95.605.531)**
	Appreciation/ depreciation of TL against IQD at 10%:		
7-	IQD net asset/ liability	21.047.028	(21.047.028)
8-	Portion protected from IQD risk (-)	-	-
9-	**IQD net effect (7+8)**	**21.047.028**	**(21.047.028)**
	Appreciation/ depreciation of TL against GBP at 10%:		
10-	GBP net asset/ liability	9.998.719	(9.998.719)
11-	Portion protected from GBP risk (-)	-	-
12-	**GBP net effect (10+11)**	**9.998.719**	**(9.998.719)**
	Appreciation/ depreciation of TL against RON at 10%:		
13-	RON net asset/ liability	26.393.896	(26.393.896)
14-	Portion protected from RON risk (-)	-	-
15-	**RON net effect (13+14)**	**26.393.896**	**(26.393.896)**
	Total (3+6+9+12+15)	**242.761.004**	**(242.761.004)**

			December 31, 2025
			Profit/ loss
		Appreciation of foreign currency	**Depreciation of foreign currency**
	Appreciation/ depreciation of TL against USD at 10%:		
1-	USD net asset/ liability	*737.159.661*	*(737.159.661)*
2-	Portion protected from USD risk (-)	-	-
3-	**USD net effect (1+2)**	**737.159.661**	**(737.159.661)**
	Appreciation/ depreciation of TL against EURO at 10%:		
4-	EURO net asset/ liability	(8.833.044)	8.833.044
5-	Portion protected from EURO risk (-)	-	-
6-	**EURO net effect (4+5)**	**(8.833.044)**	**8.833.044**
	Appreciation/ depreciation of TL against IQD at 10%:		
7-	IQD net asset/ liability	8.748.180	(8.748.180)
8-	Portion protected from IQD risk (-)	-	-
9-	**IQD net effect (7+8)**	**8.748.180**	**(8.748.180)**
	Appreciation/ depreciation of TL against GBP at 10%:		
10-	GBP net asset/ liability	11.243.637	(11.243.637)
11-	Portion protected from GBP risk (-)	-	-
12-	**GBP net effect (10+11)**	**11.243.637**	**(11.243.637)**
	Appreciation/ depreciation of TL against RON at 10%:		
13-	RON net asset/ liability	37.600.648	(37.600.648)
14-	Portion protected from RON risk (-)	-	-
15-	**RON net effect (13+14)**	**37.600.648**	**(37.600.648)**
	Total (3+6+9+12+15)	**785.919.082**	**(785.919.082)**

18. Nature and level of risks arising from financial instruments (continued)

Credit risk

Credit risk is the risk that one of the parties investing in a financial instrument cannot fulfil its obligations and suffer financial losses from the other party. Group manages credit risk by limiting its transactions with certain third parties and by constantly reviewing the credit risk of third parties.

Credit risk concentrations occur when counterparties carry out similar business activities or operate within the same geographic region or if they have similar economic characteristics, the fulfilment of their contractual obligations is equally affected by changes in economic, political and other circumstances. Group manages credit risk by diversifying its sales activities against the risk of excessive concentration resulting from working with individuals and groups in limited regions and sectors. The maximum credit risk amount of the Group is the carried value of the financial instruments it carries in the financial statements.

	Receivables				
	Trade Receivables		**Other Receivables**		
June 30, 2026	**Related Party**	**Other**	**Related Party**	**Other**	**Deposits in Banks**
Maximum exposure to credit risk as of reporting date (A+B+C+D)	**708.811.366**	**10.294.133.652**	**55.527.000**	**618.198.884**	**982.808.073**
- The portion of the maximum risk secured by collateral, etc.	**-**	**(9.789.273)**	**-**	**-**	**-**
A. Net book value of financial assets that are not overdue or impaired	**708.811.366**	**10.284.344.379**	**55.527.000**	**618.198.884**	**982.808.073**
- The portion secured by collateral, etc.	**-**	**(9.789.273)**	**-**	**-**	**-**
B. net book value of financial assets that are past due but not impaired	**-**	**-**	-	-	-
C. Net book value of the impaired assets	**-**	**-**	-	-	-
- Pass due (gross amount)	**-**	**555.954.748**	-	-	-
- Impairment (-)	**-**	**(555.954.748)**	-	-	-
- Secured portion of the net book value by guarantees, etc.	**-**	**-**	-	-	-
- Not past due (gross amount)	**-**	**-**	-	-	-
- Impairment (-)	**-**	**-**	-	-	-
D. Off-balance sheet items including credit risk	**-**	**-**	-	-	-

	Receivables				
	Trade Receivables		Other Receivables		
December 31, 2025	Related Party	Other	Related Party	Other	Deposits in Banks
Maximum exposure to credit risk as of reporting date (A+B+C+D)	179.291.290	13.666.302.899	-	595.444.382	1.423.755.761
- The portion of the maximum risk secured by collateral, etc.	-	(2.230.586)	-	-	-
A. Net book value of financial assets that are not overdue or impaired	179.291.290	13.664.072.313	-	595.444.382	1.423.755.761
- The portion secured by collateral, etc.	-	(2.230.586)	-	-	-
B. net book value of financial assets that are past due but not impaired	-	-	-	-	-
C. Net book value of the impaired assets	-	-	-	-	-
- Pass due (gross amount)	-	673.335.142	-	-	-
- Impairment (-)	-	(673.335.142)	-	-	-
- Secured portion of the net book value by guarantees, etc.	-	-	-	-	-
- Not past due (gross amount)	-	-	-	-	-
- Impairment (-)	-	-	-	-	-
D. Off-balance sheet items including credit risk	-	-	-	-	-

19. Earnings per share

Group's earnings per share statement for the periods ending June 30, 2026, and 2025 are as follows:

	January 1 – June 30, 2026	**January 1 – June 30, 2025**	**April 1 – June 30, 2026**	**April 1 – June 30, 2025**
Net income attributable to shareholders	**4.646.038.622**	2.475.688.396	2.707.203.833	1.204.963.219
Weighted average number of shares outstanding	**998.000.000**	998.000.000	998.000.000	998.000.000
Earnings per share	**4,66**	2,48	2,71	1,21

20. Disclosures on net monetary position gains/ (losses)

	January 1 – June 30, 2026	January 1 – June 30, 2025
Tangible and intangible fixed assets	**6.319.364.357**	5.629.101.035
Advances	**437.202.571**	1.088.200.498
Inventories	**1.234.555.750**	459.816.470
Paid-in share capital	**(3.558.934.718)**	(3.238.486.529)
Other equity items	**(7.826.369.453)**	(8.427.045.480)
Income statement components	**(930.531.539)**	(702.605.124)
Total	**(4.324.713.032)**	(5.191.019.130)

21. Events after the reporting period

A share transfer agreement was signed on August 12, 2026, for the transfer of the shares held in Astor RO Energy S.R.L. to Astor Holding A.Ş. for total consideration of EUR 56,750,000. Upon completion of the required registration procedures with the Romanian Ministry of Trade in relation to the share transfer, Astor RO Energy S.R.L. will be excluded from the scope of consolidation.