

AKENERJİ ELEKTRİK ÜRETİM A.Ş.
Financial Report
Consolidated
2018 - 1. 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 31.03.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		15.907.100	45.241.003
Trade Receivables		119.022.314	90.248.146
Trade Receivables Due From Related Parties	15	20.856.176	21.183.928
Trade Receivables Due From Unrelated Parties		98.166.138	69.064.218
Other Receivables		2.070.727	2.448.154
Other Receivables Due From Related Parties		14.889	52.962
Other Receivables Due From Unrelated Parties		2.055.838	2.395.192
Derivative Financial Assets	7	5.778	497.923
Inventories		1.724.468	1.666.918
Prepayments		8.484.240	9.416.948
Current Tax Assets		2.363.605	2.262.033
Other current assets		23.569.505	20.995.542
SUB-TOTAL		173.147.737	172.776.667
Total current assets		173.147.737	172.776.667
NON-CURRENT ASSETS			
Financial Investments		100.000	100.000
Trade Receivables		13.217.580	15.064.575
Trade Receivables Due From Unrelated Parties		13.217.580	15.064.575
Other Receivables		327.832	315.502
Other Receivables Due From Unrelated Parties		327.832	315.502
Inventories		17.154.844	17.154.844
Property, plant and equipment	4	5.328.836.272	5.390.359.318
Intangible assets and goodwill	5	112.655.301	113.308.159
Prepayments		1.887.991	1.894.505
Deferred Tax Asset	9	16.351.299	16.795.470
Other Non-current Assets		63.480.542	67.654.140
Total non-current assets		5.554.011.661	5.622.646.513
Total assets		5.727.159.398	5.795.423.180
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		204.524.814	
Current Borrowings From Related Parties		0	
Current Borrowings From Unrelated Parties		204.524.814	
Bank Loans	3	204.524.814	
Current Portion of Non-current Borrowings		171.769.322	382.791.156
Current Portion of Non-current Borrowings from Unrelated Parties		171.769.322	382.791.156
Bank Loans	3	166.873.019	377.892.651
Leasing Debts	3	4.896.303	4.898.505
Trade Payables		183.521.951	187.880.851
Trade Payables to Related Parties	15	4.589.231	11.847.438
Trade Payables to Unrelated Parties		178.932.720	176.033.413
Employee Benefit Obligations		1.149.516	935.182
Other Payables		6.923.603	1.658.839
Other Payables to Unrelated Parties		6.923.603	1.658.839
Derivative Financial Liabilities	7	6.062.686	15.163.211
Deferred Income		237	232
Current tax liabilities, current		647.276	568.374
Current provisions		19.119.827	21.029.538
Current provisions for employee benefits		1.552.448	3.477.185
Other current provisions	6	17.567.379	17.552.353
SUB-TOTAL		593.719.232	610.027.383
Total current liabilities		593.719.232	610.027.383
NON-CURRENT LIABILITIES			
Long Term Borrowings		2.952.260.321	2.833.787.191
Long Term Borrowings From Unrelated Parties		2.952.260.321	2.833.787.191
Bank Loans	3	2.900.572.914	2.783.727.773
Leasing Debts	3	51.687.407	50.059.418

Trade Payables		210.628.212	200.734.583
Trade Payables To Unrelated Parties		210.628.212	200.734.583
Other Payables		15.799	15.728
Other Payables to Unrelated parties		15.799	15.728
Derivative Financial Liabilities	7	17.845.231	17.585.703
Non-current provisions		3.309.765	3.244.119
Non-current provisions for employee benefits		3.309.765	3.244.119
Deferred Tax Liabilities	9	291.215.805	328.626.654
Total non-current liabilities		3.475.275.133	3.383.993.978
Total liabilities		4.068.994.365	3.994.021.361
EQUITY			
Equity attributable to owners of parent		1.658.165.033	1.801.401.819
Issued capital	8	729.164.000	729.164.000
Inflation Adjustments on Capital	8	101.988.910	101.988.910
Share Premium (Discount)		50.220.043	50.220.043
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2.495.656.605	2.525.600.756
Gains (Losses) on Revaluation and Remeasurement		2.495.656.605	2.525.600.756
Increases (Decreases) on Revaluation of Property, Plant and Equipment	4	2.496.725.882	2.526.950.583
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.069.277	-1.349.827
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-14.368.295	-15.159.903
Gains (Losses) on Hedge		-14.368.295	-15.159.903
Gains (Losses) on Cash Flow Hedges		-14.368.295	-15.159.903
Restricted Reserves Appropriated From Profits		12.053.172	12.053.172
Legal Reserves	8	12.053.172	12.053.172
Other reserves		-4.322.722	-4.322.722
Prior Years' Profits or Losses		-1.567.917.736	-1.090.945.284
Current Period Net Profit Or Loss		-144.308.944	-507.197.153
Total equity		1.658.165.033	1.801.401.819
Total Liabilities and Equity		5.727.159.398	5.795.423.180

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	10	497.114.351	396.723.616
Cost of sales	11	-466.036.868	-375.620.901
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		31.077.483	21.102.715
GROSS PROFIT (LOSS)		31.077.483	21.102.715
General Administrative Expenses	11	-14.105.046	-13.254.167
Other Income from Operating Activities	12	4.295.736	7.495.310
Other Expenses from Operating Activities	12	-4.068.042	-19.708.669
PROFIT (LOSS) FROM OPERATING ACTIVITIES		17.200.131	-4.364.811
Investment Activity Income	13	38.983	79.055
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		17.239.114	-4.285.756
Finance income	14	20.749.442	20.630.047
Finance costs	14	-218.687.039	-176.547.174
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-180.698.483	-160.202.883
Tax (Expense) Income, Continuing Operations		36.389.539	8.385.019
Current Period Tax (Expense) Income	9	-647.276	-481.707
Deferred Tax (Expense) Income	9	37.036.815	8.866.726
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-144.308.944	-151.817.864
PROFIT (LOSS)		-144.308.944	-151.817.864
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-144.308.944	-151.817.864
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kar/(Zarar)</i>		-198,00000000	-208,00000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of Other Comprehensive Income			
PROFIT (LOSS)		-144.308.944	-151.817.864
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		280.550	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		350.687	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-70.137	0
Deferred Tax (Expense) Income		-70.137	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		280.550	0
TOTAL COMPREHENSIVE INCOME (LOSS)		-144.028.394	-151.817.864
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-144.028.394	-151.817.864

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		55.814.314	55.038.058
Profit (Loss)		-144.308.944	-151.817.864
Adjustments to Reconcile Profit (Loss)		232.000.078	197.424.546
Adjustments for depreciation and amortisation expense	4,5	62.526.083	44.517.079
Adjustments for Impairment Loss (Reversal of Impairment Loss)			186.339
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables			186.339
Adjustments for provisions		3.600.724	-1.525.965
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.466.591	-2.414.428
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions			-4.616
Adjustments for (Reversal of) Other Provisions		2.134.133	893.079
Adjustments for Interest (Income) Expenses	14	77.954.361	71.244.834
Adjustments for unrealised foreign exchange losses (gains)		123.555.824	91.466.333
Adjustments for fair value losses (gains)		791.608	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		791.608	0
Adjustments for Tax (Income) Expenses	9	-36.389.539	-8.385.019
Adjustments for losses (gains) on disposal of non-current assets		-38.983	-79.055
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	13	-38.983	-79.055
Changes in Working Capital		-31.061.435	10.789.952
Adjustments for decrease (increase) in trade accounts receivable		-26.949.276	62.660.139
Decrease (Increase) in Trade Accounts Receivables from Related Parties		327.752	4.409.648
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-27.277.028	58.250.491
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		365.097	-11.890
Decrease (Increase) in Other Related Party Receivables Related with Operations		38.073	-362
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		327.024	-11.528
Decrease (Increase) in Derivative Financial Assets		492.145	-1.180
Adjustments for decrease (increase) in inventories		-57.550	-1.080.072
Decrease (Increase) in Prepaid Expenses		837.650	7.259.560
Adjustments for increase (decrease) in trade accounts payable		-1.012.319	-47.194.345
Increase (Decrease) in Trade Accounts Payables to Related Parties		-7.258.207	-25.410.265
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		6.245.888	-21.784.080
Increase (Decrease) in Employee Benefit Liabilities		214.334	-362.855
Adjustments for increase (decrease) in other operating payables		5.264.835	312.157
Increase (Decrease) in Other Operating Payables to Unrelated Parties		5.264.835	312.157
Increase (Decrease) in Derivative Financial Liabilities		-8.840.997	-122.658
Increase (Decrease) in Deferred Income		-2.974.989	-54.736
Other Adjustments for Other Increase (Decrease) in Working Capital		1.599.635	-10.614.168
Decrease (Increase) in Other Assets Related with Operations		1.599.635	-10.614.168
Cash Flows from (used in) Operations		56.629.699	56.396.634
Payments Related with Other Provisions		-247.011	-853.279
Income taxes refund (paid)	9	-568.374	-505.297
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		447.491	3.355.507
Proceeds from sales of property, plant, equipment and intangible assets		38.983	79.055
Purchase of Property, Plant, Equipment and Intangible Assets	4,5	-350.179	-3.388.481
Interest received		758.687	6.664.933
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-88.203.916	-270.281.314
Proceeds from borrowings		204.524.814	0
Proceeds from Loans		204.524.814	0
Repayments of borrowings		-166.772.478	-150.481.541
Interest paid		-123.340.763	-129.347.422
Other inflows (outflows) of cash		-2.615.489	9.547.649

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-31.942.111	-211.887.749
Net increase (decrease) in cash and cash equivalents		-31.942.111	-211.887.749
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		46.292.377	420.637.487
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		14.350.266	208.749.738

Previous Period 01.01.2017 – 31.03.2017	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		729.164.000	101.988.910	50.220.043	1.409.709.068		-30.964.517		12.053.172	-4.322.722	-618.995.310	-548.673.970	1.100.178.674	1.100.178.674
	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					-16.460.512		3.643.247				16.460.512		3.643.247	3.643.247
	Restated Balances														
	Transfers											-548.673.970	548.673.970		
	Total Comprehensive Income (Loss)												-151.817.864	-151.817.864	-151.817.864
	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														
	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		729.164.000	101.988.910	50.220.043	1.393.248.556		-27.321.270		12.053.172	-4.322.722	-1.151.208.768	-151.817.864	952.004.057	952.004.057	
01.01.2017 – 31.03.2017	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		729.164.000	101.988.910	50.220.043	2.526.950.583	-1.349.827	-15.159.903		12.053.172	-4.322.722	-1.090.945.284	-507.197.153	1.801.401.819	1.801.401.819
	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					-30.224.701		791.608				30.224.701		791.608	791.608
	Restated Balances														
	Transfers											-507.197.153	507.197.153		
	Total Comprehensive Income (Loss)						280.550						-144.308.944	-144.028.394	-144.028.394
	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														

Current Period 01.01.2018 - 31.03.2018																
	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		729.164.000	101.988.910	50.220.043		2.496.725.882	-1.069.277	-14.368.295		12.053.172	-4.322.722	-1.567.917.736	-144.308.944	1.658.165.033	1.658.165.033