

AYEN ENERJİ A.Ş.
Financial Report
Consolidated
2019 - 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 31.03.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		4.508.810	121.209.720
Trade Receivables		53.931.744	73.533.759
Trade Receivables Due From Related Parties	3	5.841.174	9.513.188
Trade Receivables Due From Unrelated Parties		48.090.570	64.020.571
Other Receivables		6.088.200	4.746.572
Other Receivables Due From Related Parties	3	14.559	13.552
Other Receivables Due From Unrelated Parties		6.073.641	4.733.020
Financial Assets Regarding Service Concession Arrangements	6	29.708.426	17.240.073
Prepayments		5.249.861	3.930.068
Prepayments to Unrelated Parties		5.249.861	3.930.068
Other current assets	5	126.102.272	130.265.646
SUB-TOTAL		225.589.313	350.925.838
Total current assets		225.589.313	350.925.838
NON-CURRENT ASSETS			
Financial Investments		412.408	412.408
Other Receivables		64.370.514	59.888.813
Other Receivables Due From Related Parties	3	63.803.986	59.019.501
Other Receivables Due From Unrelated Parties		566.528	869.312
Financial Assets regarding Service Concession Arrangements	6	154.545.804	149.266.526
Property, plant and equipment	4	2.073.624.630	2.040.200.205
Intangible assets and goodwill		26.515.803	26.551.494
Goodwill		17.461.935	17.461.935
Other intangible assets	4	9.053.868	9.089.559
Prepayments		609.407	390.532
Prepayments to Unrelated Parties		609.407	390.532
Deferred Tax Asset		41.868.357	40.400.915
Total non-current assets		2.361.946.923	2.317.110.893
Total assets		2.587.536.236	2.668.036.731
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	232.210.567	207.720.061
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		232.210.567	207.720.061
Bank Loans		225.408.096	201.214.742
Lease Liabilities		6.802.471	6.505.319
Current Portion of Non-current Borrowings	7	172.858.942	188.985.658
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		172.858.942	188.985.658
Bank Loans		172.858.942	188.985.658
Other Financial Liabilities		18.064	18.064
Other Miscellaneous Financial Liabilities		18.064	18.064
Trade Payables		32.551.644	59.538.995
Trade Payables to Related Parties	3	9.911.238	23.241.931
Trade Payables to Unrelated Parties		22.640.406	36.297.064
Employee Benefit Obligations		1.797.752	619.731
Other Payables		67.872.608	138.650.763
Other Payables to Related Parties	3	59.552.702	136.259.892
Other Payables to Unrelated Parties		8.319.906	2.390.871
Deferred Income Other Than Contract Liabilities		8.749.470	10.109.211
Deferred Income Other Than Contract Liabilities from Unrelated Parties		8.749.470	10.109.211
Current tax liabilities, current		7.937.682	6.865.181
Current provisions		906.056	938.073
Current provisions for employee benefits		906.056	938.073
Other Current Liabilities		92.081	30.075

Other Current Liabilities to Unrelated Parties		92.081	30.075
SUB-TOTAL		524.994.866	613.475.812
Total current liabilities		524.994.866	613.475.812
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	1.448.566.443	1.442.857.822
Long Term Borrowings From Unrelated Parties		1.448.566.443	1.442.857.822
Bank Loans		1.422.186.890	1.414.662.074
Lease Liabilities		26.379.553	28.195.748
Other Payables		445.410	445.410
Other Payables to Related Parties	3	445.410	445.410
Deferred Income Other Than Contract Liabilities		20.383.589	22.182.141
Deferred Income Other Than Contract Liabilities from Unrelated Parties		20.383.589	22.182.141
Non-current provisions		3.147.054	3.084.486
Non-current provisions for employee benefits		3.147.054	3.084.486
Deferred Tax Liabilities		31.826.933	29.406.145
Total non-current liabilities		1.504.369.429	1.497.976.004
Total liabilities		2.029.364.295	2.111.451.816
EQUITY			
Equity attributable to owners of parent		480.884.857	479.652.307
Issued capital	10	171.042.300	171.042.300
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		39.233.047	39.284.579
Gains (Losses) on Revaluation and Remeasurement		39.233.047	39.284.579
Increases (Decreases) on Revaluation of Property, Plant and Equipment		40.431.627	40.431.627
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.198.580	-1.147.048
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		297.617.059	279.044.334
Exchange Differences on Translation		297.617.059	279.044.334
Restricted Reserves Appropriated From Profits	10	71.893.619	71.893.619
Legal Reserves		71.893.619	71.893.619
Prior Years' Profits or Losses		-81.612.525	-31.942.586
Current Period Net Profit Or Loss		-17.288.643	-49.669.939
Non-controlling interests		77.287.084	76.932.608
Total equity		558.171.941	556.584.915
Total Liabilities and Equity		2.587.536.236	2.668.036.731

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue		148.219.496	201.879.002
Cost of sales	11	-90.736.997	-143.558.194
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		57.482.499	58.320.808
GROSS PROFIT (LOSS)		57.482.499	58.320.808
General Administrative Expenses	11	-5.095.988	-3.070.283
Other Income from Operating Activities		7.155.641	4.488.593
Other Expenses from Operating Activities		-2.356.518	-5.026.248
PROFIT (LOSS) FROM OPERATING ACTIVITIES		57.185.634	54.712.870
Investment Activity Income	12	13.195.125	7.795.614
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		78.804	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		70.459.563	62.508.484
Finance costs	13	-83.979.067	-53.335.476
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-13.519.504	9.173.008
Tax (Expense) Income, Continuing Operations		-5.716.010	-2.590.026
Current Period Tax (Expense) Income		-4.781.756	-7.469.496
Deferred Tax (Expense) Income		-934.254	4.879.470
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-19.235.514	6.582.982
PROFIT (LOSS)		-19.235.514	6.582.982
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-1.946.871	2.102.418
Owners of Parent		-17.288.643	4.480.564
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
1000 adet Pay Başına (Kayıp/Kazanç)	14	-1,01000000	0,26000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of Other Comprehensive Income			
PROFIT (LOSS)		-19.235.514	6.582.982
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-51.532	60.057
Gains (Losses) on Remeasurements of Defined Benefit Plans		-32.439	77.142
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-19.093	-17.085
Deferred Tax (Expense) Income		-19.093	-17.085
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		20.874.072	43.104.229
Exchange Differences on Translation		20.874.072	43.104.229
OTHER COMPREHENSIVE INCOME (LOSS)		20.822.540	43.164.286
TOTAL COMPREHENSIVE INCOME (LOSS)		1.587.026	49.747.268
Total Comprehensive Income Attributable to			
Non-controlling Interests		354.476	7.003.049
Owners of Parent		1.232.550	42.744.219

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-9.829.073	-164.009.686
Profit (Loss)		-19.235.514	6.582.982
Profit (Loss) from Continuing Operations		-19.235.514	6.582.982
Adjustments to Reconcile Profit (Loss)		98.261.869	74.355.686
Adjustments for depreciation and amortisation expense	4	17.244.155	13.949.602
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-78.804	-46.664
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-78.804	-46.664
Adjustments for provisions		173.965	165.998
Adjustments for (Reversal of) Provisions Related with Employee Benefits		173.965	165.998
Adjustments for Interest (Income) Expenses		36.345.715	35.164.174
Adjustments for Interest Income	13	-225.931	-215.949
Adjustments for interest expense		36.571.646	35.380.123
Adjustments for unrealised foreign exchange losses (gains)		39.745.569	14.795.551
Adjustments for Tax (Income) Expenses		5.716.010	2.590.026
Other adjustments for non-cash items		913.811	9.543.900
Adjustments for losses (gains) on disposal of non-current assets			-8.349
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets			-8.349
Other adjustments to reconcile profit (loss)		-1.798.552	-1.798.552
Changes in Working Capital		-85.040.933	-242.095.642
Adjustments for decrease (increase) in trade accounts receivable		22.679.968	-3.854.489
Decrease (Increase) in Trade Accounts Receivables from Related Parties		5.328.200	2.237.494
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		17.351.768	-6.091.983
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.166.261	349.229
Decrease (Increase) in Other Related Party Receivables Related with Operations		-4.785.492	-4.399.459
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		5.951.753	4.748.688
Decrease (Increase) in Financial Assets Related to Concession Agreements		-6.354.340	6.144.214
Decrease (Increase) in Prepaid Expenses		-1.538.668	-6.405.445
Adjustments for increase (decrease) in trade accounts payable		-27.610.851	-17.363.433
Increase (Decrease) in Trade Accounts Payables to Related Parties		-13.330.693	-22.435.430
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-14.280.158	5.071.997
Increase (Decrease) in Employee Benefit Liabilities		1.178.021	391.606
Adjustments for increase (decrease) in other operating payables		-73.201.583	-221.145.072
Increase (Decrease) in Other Operating Payables to Related Parties		-79.192.624	-224.549.415
Increase (Decrease) in Other Operating Payables to Unrelated Parties		5.991.041	3.404.343
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-1.359.741	-212.252
Cash Flows from (used in) Operations		-6.014.578	-161.156.974
Payments Related with Provisions for Employee Benefits		-175.854	-84.598
Income taxes refund (paid)		-3.638.641	-2.768.114
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-786.001	-7.124.460
Proceeds from sales of property, plant, equipment and intangible assets			48.778
Purchase of Property, Plant, Equipment and Intangible Assets		-786.001	-7.173.238
Purchase of property, plant and equipment	4	-786.001	-7.173.238
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-106.999.647	-51.623.857
Proceeds from borrowings		30.385.012	13.626.897

Proceeds from Loans		30.385.012	13.626.897
Repayments of borrowings		-86.500.786	-33.010.292
Loan Repayments		-86.500.786	-33.010.292
Interest paid		-51.109.804	-37.357.042
Interest Received	13	225.931	215.949
Other inflows (outflows) of cash			4.900.631
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-117.614.721	-222.758.003
Effect of exchange rate changes on cash and cash equivalents		913.811	-345.597
Net increase (decrease) in cash and cash equivalents		-116.700.910	-223.103.600
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		121.209.720	254.490.339
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		4.508.810	31.386.739

Footnote Reference		Equity													
		Equity attributable to owners of parent (member)										Non-controlling interests (member)			
		Issued Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Restricted Reserves Appropriated From Profits (member)	Retained Earnings						
			Gains/Losses on Revaluation and Remeasurement (member)		Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss					
Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans														
Previous Period 01.01.2018 - 31.03.2018	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		171.042.300	40.431.627	-858.333	113.243.708			71.893.619	-62.118.845	35.085.883	368.719.959	57.819.825	426.539.784	
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies									-228.426		-228.426		-228.426	
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances		171.042.300	40.431.627	-858.333	113.243.708			71.893.619	-62.347.271	35.085.883	368.491.533	57.819.825	426.311.358	
	Transfers									35.085.883	-35.085.883				
	Total Comprehensive Income (Loss)				60.057	38.203.598						4.480.564	42.744.219	7.003.049	
	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		171.042.300	40.431.627	-788.276	151.447.306			71.893.619	-27.261.388	4.480.564	411.235.752	64.822.874	476.058.626		
Current Period 01.01.2018 - 31.03.2018	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		171.042.300	40.431.627	-1.147.048	279.044.334			71.893.619	-31.942.586	-49.669.939	479.652.307	76.932.608	556.584.915	
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies														
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances														
	Transfers									-49.669.939	49.669.939				
	Total Comprehensive Income (Loss)				-51.532	18.572.725						-17.288.643	1.232.550	354.476	
	Profit (loss)													1.587.026	
	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 01.01.2019 - 31.03.2019														
	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													
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	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		171.042.300	40.431.627	-1.198.580	297.617.099		71.893.619	-81.612.525	-17.288.643	480.884.857	77.287.084	558.171.941	