

AYEN ENERJİ A.Ş.
Financial Report
Consolidated
2020 - 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 31.03.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		61.648.685	19.550.506
Trade Receivables		34.696.968	25.056.457
Trade Receivables Due From Related Parties	3	1.435.726	1.769.751
Trade Receivables Due From Unrelated Parties		33.261.242	23.286.706
Other Receivables		8.948.013	4.483.914
Other Receivables Due From Related Parties	3	18.013	14.952
Other Receivables Due From Unrelated Parties		8.930.000	4.468.962
Financial Assets Regarding Service Concession Arrangements	7	30.896.010	27.035.467
Prepayments		4.014.541	4.368.146
Prepayments to Unrelated Parties		4.014.541	4.368.146
Current Tax Assets		5.369.101	1.144.570
Other current assets	6	77.727.112	100.437.444
SUB-TOTAL		223.300.430	182.076.504
Total current assets		223.300.430	182.076.504
NON-CURRENT ASSETS			
Financial Investments		412.408	412.408
Other Receivables		72.827.252	68.655.483
Other Receivables Due From Related Parties	3	1.908.762	3.388.844
Other Receivables Due From Unrelated Parties		70.918.490	65.266.639
Financial Assets regarding Service Concession Arrangements	7	154.203.150	146.808.569
Investment property		16.500.000	16.500.000
Property, plant and equipment	4	2.143.331.120	2.141.325.018
Right of Use Assets	4	6.453.367	6.667.146
Intangible assets and goodwill		32.773.359	26.325.587
Goodwill		23.961.936	17.461.935
Other intangible assets	4	8.811.423	8.863.652
Prepayments		29.875.272	21.895.887
Prepayments to Unrelated Parties		29.875.272	21.895.887
Deferred Tax Asset		40.784.172	36.890.354
Total non-current assets		2.497.160.100	2.465.480.452
Total assets		2.720.460.530	2.647.556.956
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	247.058.336	188.984.654
Current Borrowings From Unrelated Parties		247.058.336	188.984.654
Bank Loans		238.400.345	179.900.091
Lease Liabilities		8.657.991	9.084.563
Current Portion of Non-current Borrowings	8	193.489.039	209.671.222
Current Portion of Non-current Borrowings from Unrelated Parties		193.489.039	209.671.222
Bank Loans		193.489.039	209.671.222
Other Financial Liabilities		18.064	18.064
Other Miscellaneous Financial Liabilities		18.064	18.064
Trade Payables		30.102.185	18.964.989
Trade Payables to Related Parties	3	4.242.394	3.942.587
Trade Payables to Unrelated Parties		25.859.791	15.022.402
Employee Benefit Obligations		870.520	628.300
Other Payables		27.534.514	16.139.898
Other Payables to Related Parties	3	21.580.029	13.837.219
Other Payables to Unrelated Parties		5.954.485	2.302.679
Deferred Income Other Than Contract Liabilities		10.964.541	7.293.978
Deferred Income Other Than Contract Liabilities from Unrelated Parties		10.964.541	7.293.978
Current tax liabilities, current		15.502.389	13.347.090
Current provisions		1.030.137	1.028.278
Current provisions for employee benefits		1.030.137	1.028.278
Other Current Liabilities		115.503	64.326

Other Current Liabilities to Unrelated Parties		115.503	64.326
SUB-TOTAL		526.685.228	456.140.799
Total current liabilities		526.685.228	456.140.799
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	1.465.741.969	1.383.164.276
Long Term Borrowings From Unrelated Parties		1.465.741.969	1.383.164.276
Bank Loans		1.441.400.061	1.357.061.608
Lease Liabilities		24.341.908	26.102.668
Other Payables		445.410	445.410
Other Payables to Related Parties	3	445.410	445.410
Deferred Income Other Than Contract Liabilities		13.189.381	14.987.933
Deferred Income Other Than Contract Liabilities from Unrelated Parties		13.189.381	14.987.933
Non-current provisions		3.978.387	4.297.212
Non-current provisions for employee benefits		3.978.387	4.297.212
Deferred Tax Liabilities		35.674.204	33.511.160
Total non-current liabilities		1.519.029.351	1.436.405.991
Total liabilities		2.045.714.579	1.892.546.790
EQUITY			
Equity attributable to owners of parent		611.618.218	686.606.896
Issued capital	11	277.500.000	277.500.000
Share Premium (Discount)		232.214	232.214
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		26.918.241	26.111.484
Gains (Losses) on Revaluation and Remeasurement		26.918.241	26.111.484
Increases (Decreases) on Revaluation of Property, Plant and Equipment		28.814.297	28.814.297
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.896.056	-2.702.813
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		361.688.571	353.853.527
Exchange Differences on Translation		361.688.571	353.853.527
Restricted Reserves Appropriated From Profits	11	71.893.619	71.893.619
Legal Reserves		71.893.619	71.893.619
Prior Years' Profits or Losses		-44.206.027	-64.019.709
Current Period Net Profit Or Loss		-82.408.400	21.035.761
Non-controlling interests		63.127.733	68.403.270
Total equity		674.745.951	755.010.166
Total Liabilities and Equity		2.720.460.530	2.647.556.956

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue		122.217.445	148.219.496
Cost of sales	12	-74.659.838	-90.736.997
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		47.557.607	57.482.499
GROSS PROFIT (LOSS)		47.557.607	57.482.499
General Administrative Expenses	12	-6.471.590	-5.095.988
Other Income from Operating Activities		16.216.136	7.234.445
Other Expenses from Operating Activities		-8.124.444	-2.356.518
PROFIT (LOSS) FROM OPERATING ACTIVITIES		49.177.709	57.264.438
Investment Activity Income	13	21.713.758	13.195.125
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		70.891.467	70.459.563
Finance costs	14	-159.973.617	-83.979.067
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-89.082.150	-13.519.504
Tax (Expense) Income, Continuing Operations		-512.607	-5.716.010
Current Period Tax (Expense) Income		-2.470.928	-4.781.756
Deferred Tax (Expense) Income		1.958.321	-934.254
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-89.594.757	-19.235.514
PROFIT (LOSS)		-89.594.757	-19.235.514
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-7.186.357	-1.946.871
Owners of Parent		-82.408.400	-17.288.643
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	15	-3,00000000	-1,01000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of Other Comprehensive Income			
PROFIT (LOSS)		-89.594.757	-19.235.514
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		806.757	-51.532
Gains (Losses) on Remeasurements of Defined Benefit Plans		1.034.304	-32.439
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-227.547	-19.093
Deferred Tax (Expense) Income		-227.547	-19.093
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		8.523.786	20.874.072
Exchange Differences on Translation		8.523.786	20.874.072
OTHER COMPREHENSIVE INCOME (LOSS)		9.330.543	20.822.540
TOTAL COMPREHENSIVE INCOME (LOSS)		-80.264.214	1.587.026
Total Comprehensive Income Attributable to			
Non-controlling Interests		-6.497.615	354.476
Owners of Parent		-73.766.599	1.232.550

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		109.151.761	-9.829.073
Profit (Loss)		-89.594.757	-19.235.514
Profit (Loss) from Continuing Operations		-89.594.757	-19.235.514
Adjustments to Reconcile Profit (Loss)		185.937.521	98.261.869
Adjustments for depreciation and amortisation expense	4	18.687.439	17.244.155
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-45.417	-78.804
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-45.417	-78.804
Adjustments for provisions		859.759	173.965
Adjustments for (Reversal of) Provisions Related with Employee Benefits		859.759	173.965
Adjustments for Interest (Income) Expenses		29.410.387	36.345.715
Adjustments for Interest Income	14	-106.013	-225.931
Adjustments for interest expense		29.516.400	36.571.646
Adjustments for unrealised foreign exchange losses (gains)		137.657.210	39.745.569
Adjustments for Tax (Income) Expenses		512.607	5.716.010
Other adjustments for non-cash items		654.088	913.811
Other adjustments to reconcile profit (loss)		-1.798.552	-1.798.552
Changes in Working Capital		13.662.241	-85.040.933
Adjustments for decrease (increase) in trade accounts receivable		-8.315.513	22.679.968
Decrease (Increase) in Trade Accounts Receivables from Related Parties		1.177.967	5.328.200
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-9.493.480	17.351.768
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		11.256.071	1.166.261
Decrease (Increase) in Other Related Party Receivables Related with Operations		1.477.021	-4.785.492
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		9.779.050	5.951.753
Decrease (Increase) in Financial Assets Related to Concession Agreements		-5.951.261	-6.354.340
Decrease (Increase) in Prepaid Expenses		-7.625.780	-1.538.668
Adjustments for increase (decrease) in trade accounts payable		11.053.431	-27.610.851
Increase (Decrease) in Trade Accounts Payables to Related Parties		299.807	-13.330.693
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		10.753.624	-14.280.158
Increase (Decrease) in Employee Benefit Liabilities		242.220	1.178.021
Adjustments for increase (decrease) in other operating payables		9.332.510	-73.201.583
Increase (Decrease) in Other Operating Payables to Related Parties		5.629.527	-79.192.624
Increase (Decrease) in Other Operating Payables to Unrelated Parties		3.702.983	5.991.041
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		3.670.563	-1.359.741
Cash Flows from (used in) Operations		110.005.005	-6.014.578
Payments Related with Provisions for Employee Benefits		-142.423	-175.854
Income taxes refund (paid)		-710.821	-3.638.641
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-8.300.768	-786.001
Cash Outflows from Purchase of Additional Shares of Subsidiaries		-6.500.000	0
Purchase of Property, Plant, Equipment and Intangible Assets		-1.800.768	-786.001
Purchase of property, plant and equipment	4	-1.775.879	-786.001
Purchase of intangible assets		-24.889	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-59.838.639	-106.999.647
Proceeds from borrowings		31.551.307	30.385.012
Proceeds from Loans	8	31.551.307	30.385.012
Repayments of borrowings	8	-47.048.339	-86.500.786
Loan Repayments		-47.048.339	-86.500.786

Payments of Lease Liabilities		-178.390	0
Interest paid		-44.269.230	-51.109.804
Interest Received	14	106.013	225.931
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		41.012.354	-117.614.721
Effect of exchange rate changes on cash and cash equivalents		1.085.825	913.811
Net increase (decrease) in cash and cash equivalents		42.098.179	-116.700.910
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		19.550.506	121.209.720
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		61.648.685	4.508.810

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]										Non-controlling interests [member]		
			Issued Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
					Gains/Losses on Revaluation and Remeasurement [member]		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 01.01.2019 - 31.03.2019	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	1.587.026
	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	-1.198.580	297.617.059			71.893.619	-81.612.525	-17.288.643	480.884.857	77.287.084	558.171.941	
Statement of changes in equity (abstract)															
	Equity at beginning of period		277.500.000	232.214	28.814.297	-2.702.813	353.853.527			71.893.619	-64.019.709	21.035.760	686.606.895	68.403.270	755.010.165
	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										21.035.760	-21.035.760			
	Total Comprehensive Income (Loss)					806.757	7.835.044					-82.408.400	-73.766.599	-6.497.615	-80.264.214
	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 01.01.2020 - 31.03.2020															
	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										-1.222.078		-1.222.078	1.222.078	0
	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		277.500.000	232.214	28.814.297	-1.896.056	361.688.571			71.893.619	-44.206.027	-82.408.400	611.618.218	63.127.733	674.745.951