

BAŞKENT ELEKTRİK DAĞITIM A.Ş.
Financial Report
Unconsolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	GÜNEY BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Özet Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Başkent Elektrik Dağıtım Anonim Şirketi Yönetim Kurulu'na:

Giriş

Başkent Elektrik Dağıtım Anonim Şirketi'nin ("Şirket") 30 Haziran 2020 tarihli ilişikteki ara dönem özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kâr veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal tabloların Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na (TMS 34) uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal tablolara ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal tabloların, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Erdem Tecer, SMMM

Sorumlu Denetçi

7 Ağustos 2020

Ankara, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2020	Previous Period 31.12.2019
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	20	62.626	93.205
Trade Receivables	4	598.774	552.069
Trade Receivables Due From Related Parties	3	170.387	254.646
Trade Receivables Due From Unrelated Parties	4	428.387	297.423
Other Receivables	5	610.770	533.221
Other Receivables Due From Related Parties	3	214.543	141.953
Other Receivables Due From Unrelated Parties		396.227	391.268
Financial Assets Regarding Service Concession Arrangements	6	758.133	500.742
Derivative Financial Assets		18.699	0
Derivative Financial Assets Held for Hedging	18	18.699	0
Inventories		74.870	52.158
Prepayments		10.358	3.446
Prepayments to Unrelated Parties		10.358	3.446
SUB-TOTAL		2.134.230	1.734.841
Total current assets		2.134.230	1.734.841
NON-CURRENT ASSETS			
Other Receivables	5	382.179	258.720
Other Receivables Due From Related Parties	3	325.000	190.000
Other Receivables Due From Unrelated Parties		57.179	68.720
Financial Assets regarding Service Concession Arrangements	6	3.633.430	3.761.145
Property, plant and equipment	7	162.251	156.880
Machinery And Equipments		133.704	125.540
Vehicles		138	1.165
Fixtures and fittings		19.709	21.475
Construction in Progress		8.700	8.700
Right of Use Assets	7	47.077	57.332
Intangible assets and goodwill		3.427	3.884
Computer Softwares		3.427	3.884
Other intangible assets		0	0
Total non-current assets		4.228.364	4.237.961
Total assets		6.362.594	5.972.802
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		734.311	387.540
Current Borrowings From Unrelated Parties		734.311	387.540
Bank Loans	17	734.311	387.540
Current Portion of Non-current Borrowings		200.702	345.242
Current Portion of Non-current Borrowings from Unrelated Parties		200.702	345.242
Bank Loans	17	177.957	320.000
Lease Liabilities	17	22.745	25.242
Other Financial Liabilities		1.693	2.712
Other Miscellaneous Financial Liabilities	17	1.693	2.712
Trade Payables	4	247.175	560.815
Trade Payables to Related Parties	3	11	1.457
Trade Payables to Unrelated Parties		247.164	559.358
Employee Benefit Obligations		16.359	17.864
Other Payables	5	1.389.810	2.239.885
Other Payables to Related Parties	3	1.317.100	2.162.658
Other Payables to Unrelated Parties		72.710	77.227
Derivative Financial Liabilities		0	9.259
Derivative Financial Liabilities Held for Hedging	18	0	9.259
Deferred Income Other Than Contract Liabilities		557	7.985
Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	557	7.985
Current tax liabilities, current	16	23.277	1.925
Current provisions		43.080	53.136

Current provisions for employee benefits		0	14.898
Other current provisions		43.080	38.238
Other Current Liabilities		28.270	18.683
Other Current Liabilities to Unrelated Parties		28.270	18.683
SUB-TOTAL		2.685.234	3.645.046
Total current liabilities		2.685.234	3.645.046
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.424.611	480.109
Long Term Borrowings From Unrelated Parties		1.424.611	480.109
Bank Loans	17	1.391.881	440.000
Lease Liabilities	17	32.730	40.109
Other Financial Liabilities		18.796	15.654
Other Miscellaneous Financial Liabilities	17	18.796	15.654
Deferred Income Other Than Contract Liabilities		81.681	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties	8	81.681	0
Non-current provisions		70.796	58.902
Non-current provisions for employee benefits		70.796	58.902
Deferred Tax Liabilities	16	224.199	216.876
Total non-current liabilities		1.820.083	771.541
Total liabilities		4.505.317	4.416.587
EQUITY			
Equity attributable to owners of parent		1.857.277	1.556.215
Issued capital	10	484.828	484.828
Inflation Adjustments on Capital		4.943	4.943
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-235	-235
Gains (Losses) on Revaluation and Remeasurement		-235	-235
Gains (Losses) on Remeasurements of Defined Benefit Plans		-235	-235
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		440	-2.250
Gains (Losses) on Hedge		440	-2.250
Gains (Losses) on Cash Flow Hedges		440	-2.250
Restricted Reserves Appropriated From Profits	10	166.462	144.397
Other equity interest		4.340	4.340
Prior Years' Profits or Losses		864.220	477.287
Current Period Net Profit Or Loss		332.279	442.905
Total equity		1.857.277	1.556.215
Total Liabilities and Equity		6.362.594	5.972.802

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019	Current Period 3 Months 01.04.2020 - 30.06.2020	Previous Period 3 Months 01.04.2019 - 30.06.2019
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	11	1.390.706	1.178.002		
Cost of sales	12	-451.940	-317.455		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		938.766	860.547		
GROSS PROFIT (LOSS)		938.766	860.547		
General Administrative Expenses	13	-316.175	-274.110		
Other Income from Operating Activities	14	25.937	23.171		
Other Expenses from Operating Activities	14	-45.142	-51.491		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		603.386	558.117		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		603.386	558.117		
Finance income	15	5.934	1.308		
Finance costs	15	-185.732	-294.560		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		423.588	264.865		
Tax (Expense) Income, Continuing Operations		-91.309	-57.156		
Current Period Tax (Expense) Income	16	-84.246	-10.629		
Deferred Tax (Expense) Income	16	-7.063	-46.527		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		332.279	207.709		
PROFIT (LOSS)		332.279	207.709		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0		
Owners of Parent		332.279	207.709		
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		2.690	-2.185	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		2.950	-2.665		
Gains (Losses) on Cash Flow Hedges		2.950	-2.665		
Change in Value of Forward Elements of Forward Contracts		0	0		
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-260	480	0	0
Taxes Relating to Cash Flow Hedges	16	-260	480		
OTHER COMPREHENSIVE INCOME (LOSS)		2.690	-2.185	0	0
TOTAL COMPREHENSIVE INCOME (LOSS)		334.969	205.524	0	0
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		334.969	205.524		

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.06.2020	Previous Period 01.01.2019 - 30.06.2019
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		552.057	329.710
Profit (Loss)		332.279	207.709
Profit (Loss) from Continuing Operations		332.279	207.709
Adjustments to Reconcile Profit (Loss)		-89.816	21.689
Adjustments for depreciation and amortisation expense		28.311	21.870
Adjustments for Impairment Loss (Reversal of Impairment Loss)		41.395	38.483
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	41.395	38.483
Adjustments for provisions		19.943	19.253
Adjustments for (Reversal of) Provisions Related with Employee Benefits		13.090	8.987
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		6.853	10.266
Adjustments for Interest (Income) Expenses		185.484	283.504
Adjustments for Interest Income		6.693	8.767
Adjustments for interest expense		178.791	274.737
Adjustments for unrealised foreign exchange losses (gains)		6.416	4.906
Adjustments for fair value losses (gains)		-17.786	2.183
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	18	-17.786	2.183
Adjustments for Tax (Income) Expenses	16	91.309	57.156
Other adjustments to reconcile profit (loss)		-444.888	-405.666
Changes in Working Capital		-117.850	-293.601
Adjustments for decrease (increase) in trade accounts receivable		-94.759	-75.706
Decrease (Increase) in Trade Accounts Receivables from Related Parties		84.259	-70.076
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-179.018	-5.630
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-328	74.861
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	6.419
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-328	68.442
Adjustments for decrease (increase) in inventories		-22.712	-4.330
Adjustments for increase (decrease) in trade accounts payable		-313.640	-344.393
Increase (Decrease) in Trade Accounts Payables to Related Parties		-1.446	-6.034
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-312.194	-338.359
Adjustments for increase (decrease) in other operating payables		313.589	55.967
Increase (Decrease) in Other Operating Payables to Related Parties		-458	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		314.047	55.967
Cash Flows from (used in) Operations		124.613	-64.203
Interest received	15	717	1.308
Payments Related with Provisions for Employee Benefits		-16.095	-11.296
Payments Related with Other Provisions		4.648	-9.493
Income taxes refund (paid)		-62.894	-1.459
Other inflows (outflows) of cash	20	501.068	414.853
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-441.027	-351.749
Purchase of Property, Plant, Equipment and Intangible Assets		-18.941	-40.959
Purchase of property, plant and equipment	7	-18.941	-40.959
Other inflows (outflows) of cash	20	-422.086	-310.790
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-141.609	-22.509
Proceeds from borrowings		4.509.677	2.096.855
Proceeds from Loans		4.509.677	2.096.855
Repayments of borrowings		-4.434.124	-1.774.735

Loan Repayments		-4.430.324	-1.774.106
Cash Outflows from Other Financial Liabilities		-3.800	-629
Payments of Lease Liabilities		-20.222	-17.117
Dividends Paid		-33.907	-3.574
Interest paid		-163.033	-269.794
Other inflows (outflows) of cash		0	-54.144
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-30.579	-44.548
Net increase (decrease) in cash and cash equivalents		-30.579	-44.548
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	20	93.205	116.013
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		62.626	71.465

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]									Non-controlling interests [member]			
			Issued Capital	Inflation Adjustments on Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Other equity interest [member]	Retained Earnings				
Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge			Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses	Net Profit or Loss								
Previous Period 01.01.2019 - 30.06.2019	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		484.828	4.943		-235	1.436		133.734	4.340	-211.874	825.389	1.242.561		1.242.561
	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								10.663		814.726	-825.389			
	Total Comprehensive Income (Loss)						-2.185					207.709	205.524		205.524
	Profit (loss)											207.709	207.709		207.709
	Other Comprehensive Income (Loss)						-2.185						-2.185		-2.185
	Issue of equity														
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments											-54.142	-54.142		-54.142
	Dividends Paid											-3.574	-3.574		-3.574
	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		484.828	4.943		-235	-749		144.397	4.340	545.136	207.709	1.390.369		1.390.369	
Statement of changes in equity (abstract)															
Statement of changes in equity (line items)															
Equity at beginning of period		484.828	4.943		-235	-2.250		144.397	4.340	477.287	442.905	1.556.215		1.556.215	
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								22.065		420.840	-442.905	0		0	
Total Comprehensive Income (Loss)						2.690					332.279	334.969		334.969	
Profit (loss)											332.279	332.279		332.279	
Other Comprehensive Income (Loss)						2.690						2.690		2.690	
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											-33.907	-33.907		-33.907	
Decrease through Other Distributions to Owners															
Current Period 01.01.2020 - 30.06.2020															

	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															
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	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		484,828	4,943		-235	440		166,462	4,340	864,220	332,279	1,857,277			1,857,277