

ENKA İNŞAAT VE SANAYİ A.Ş.
Financial Report
Consolidated
2020 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

Ara Dönem Özet Konsolide Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Enka İnşaat ve Sanayi Anonim Şirketi Yönetim Kurulu'na

Giriş

Enka İnşaat ve Sanayi Anonim Şirketi'nin ("Şirket"), bağlı ortaklıklarının ve müşterek faaliyetlerinin (birlikte "Grup" olarak anılacaktır) 30 Haziran 2020 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık hesap dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Kamu Gözetimi, Muhasebe ve Denetim Standartları Kurumu ("KGGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere 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 Denetim"ne uygun olarak yürütülmüştür. Ara dönem özet konsolide 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 özet konsolide 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 konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of KPMG International Cooperative

Erdal Tıkmak, SMMM

Sorumlu Denetçi

13 Ağustos 2020

İstanbul, Türkiye



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		7.207.108	6.041.469
Financial Investments		9.046.887	6.923.960
Trade Receivables		2.149.338	1.529.614
Other Receivables		8.459	5.785
Other Receivables Due From Related Parties		30	51
Other Receivables Due From Unrelated Parties		8.429	5.734
Contract Assets		85.081	411.018
Contract Assets from Ongoing Construction Contracts	5	85.081	411.018
Inventories		2.063.862	1.616.400
Prepayments		454.473	404.764
Other current assets		393.325	291.243
SUB-TOTAL		21.408.533	17.224.253
Non-current Assets or Disposal Groups Classified as Held for Sale		159.635	138.673
Total current assets		21.568.168	17.362.926
NON-CURRENT ASSETS			
Financial Investments		11.479.574	10.555.843
Trade Receivables		115.023	103.384
Investment property	6	13.252.153	12.349.769
Property, plant and equipment		8.830.241	8.554.461
Intangible assets and goodwill		404.580	382.047
Other intangible assets		404.580	382.047
Prepayments		46.147	58.058
Deferred Tax Asset		57.706	41.817
Other Non-current Assets		1.631	1.674
Total non-current assets		34.187.055	32.047.053
Total assets		55.755.223	49.409.979
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		293.303	197.260
Current Portion of Non-current Borrowings		129.131	113.594
Trade Payables		1.450.760	1.047.678
Employee Benefit Obligations		106.023	131.507
Other Payables		135.736	110.969
Other Payables to Related Parties		226	152
Other Payables to Unrelated Parties		135.510	110.817
Contract Liabilities		3.966.721	3.291.070
Contract Liabilities from Ongoing Construction Contracts	5	2.024.651	1.184.155
Contract Liabilities from Sale of Goods and Service Contracts		1.942.070	2.106.915
Current tax liabilities, current		202.622	180.021
Current provisions		381.812	302.693
Current provisions for employee benefits		67.662	69.803
Other current provisions		314.150	232.890
Other Current Liabilities		453.395	397.304
SUB-TOTAL		7.119.503	5.772.096
Total current liabilities		7.119.503	5.772.096
NON-CURRENT LIABILITIES			
Long Term Borrowings		880.441	927.810
Other Payables		162.469	143.537
Contract Liabilities		5.113	4.731
Contract Liabilities from Sale of Goods and Service Contracts		5.113	4.731
Non-current provisions		89.985	80.056
Non-current provisions for employee benefits		89.985	80.056
Deferred Tax Liabilities		3.171.691	3.056.127
Total non-current liabilities		4.309.699	4.212.261

Total liabilities		11.429.202	9.984.357
EQUITY			
Equity attributable to owners of parent		43.858.544	39.012.383
Issued capital	10	5.621.689	5.021.689
Inflation Adjustments on Capital	10	13.041.654	10.656.509
Treasury Shares (-)	10	-729.310	-475.238
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		779.611	692.263
Gains (Losses) on Revaluation and Remeasurement		779.611	692.263
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-9.003.730	-6.968.225
Exchange Differences on Translation		-8.993.615	-6.961.688
Gains (Losses) on Hedge		-10.115	-6.537
Restricted Reserves Appropriated From Profits		1.265.460	1.000.629
Prior Years' Profits or Losses		31.198.567	25.195.996
Current Period Net Profit Or Loss		1.684.603	3.888.760
Non-controlling interests		467.477	413.239
Total equity		44.326.021	39.425.622
Total Liabilities and Equity		55.755.223	49.409.979

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	4	5.554.485	5.662.413	2.697.365	2.698.238
Cost of sales	4	-4.073.848	-4.260.977	-2.160.695	-2.058.123
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.480.637	1.401.436	536.670	640.115
GROSS PROFIT (LOSS)		1.480.637	1.401.436	536.670	640.115
General Administrative Expenses	4	-220.860	-248.559	-117.060	-136.215
Marketing Expenses	4	-70.308	-69.065	-32.547	-35.189
Other Income from Operating Activities	4	111.700	42.216	36.116	20.311
Other Expenses from Operating Activities	4	-101.925	-132.628	-60.168	-96.697
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.199.244	993.400	363.011	392.325
Investment Activity Income	4,11	1.143.724	1.323.038	740.725	859.514
Investment Activity Expenses	4,11	-552.839	-80.501	1.428.769	-8.393
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.790.129	2.235.937	2.532.505	1.243.446
Finance income	4	135.856	114.518	37.661	49.694
Finance costs	4	-47.979	-99.277	29.709	-17.194
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.878.006	2.251.178	2.599.875	1.275.946
Tax (Expense) Income, Continuing Operations		-195.668	-332.747	-220.106	-192.369
Current Period Tax (Expense) Income		-266.420	-281.356	-133.902	-168.279
Deferred Tax (Expense) Income		70.752	-51.391	-86.204	-24.090
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.682.338	1.918.431	2.379.769	1.083.577
PROFIT (LOSS)		1.682.338	1.918.431	2.379.769	1.083.577
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-2.265	-1.013	-5.234	-914
Owners of Parent		1.684.603	1.919.444	2.385.003	1.084.491
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
-adi hisse senedi (tam TL)		0,31000000	0,39000000	0,43000000	0,20000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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 Other Comprehensive Income					
PROFIT (LOSS)		1.682.338	1.918.431	2.379.769	1.083.577
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		87.172	-4.525	36.295	-69.001
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	-91.393	0	-91.393
Exchange Differences on Translation		87.172	86.868	36.295	22.392
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		1.857.891	2.273.607	1.630.641	619.656
Exchange Differences on Translation		1.860.476	2.271.438	1.630.223	617.566
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		-2.585	2.169	418	2.090
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		-2.585	2.169	418	2.090
OTHER COMPREHENSIVE INCOME (LOSS)		1.945.063	2.269.082	1.666.936	550.655
TOTAL COMPREHENSIVE INCOME (LOSS)		3.627.401	4.187.513	4.046.705	1.634.232
Total Comprehensive Income Attributable to					
Non-controlling Interests		57.526	19.812	17.962	-3.883
Owners of Parent		3.569.875	4.167.701	4.028.743	1.638.115

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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		1.674.758	1.787.167
Profit (Loss)		1.682.338	1.918.431
Adjustments to Reconcile Profit (Loss)		79.459	-621.783
Adjustments for depreciation and amortisation expense		293.215	292.872
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-3.484	0
Adjustments for provisions		15.644	22.788
Adjustments for Interest (Income) Expenses		-347.209	-361.614
Adjustments for share-based payments		-117.354	-61.622
Adjustments for fair value losses (gains)		-12.699	7.629
Adjustments for Tax (Income) Expenses		195.668	332.748
Adjustments for losses (gains) on disposal of non-current assets		-34.220	-29.211
Other adjustments for which cash effects are investing or financing cash flow		89.898	-773.443
Other adjustments to reconcile profit (loss)		0	-51.930
Changes in Working Capital		186.695	945.670
Adjustments for decrease (increase) in trade accounts receivable		-384.509	1.496.397
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		361.540	36.533
Adjustments for decrease (increase) in inventories		-198.029	13.274
Adjustments for increase (decrease) in trade accounts payable		243.996	-1.057.623
Adjustments for increase (decrease) in other operating payables		163.697	457.089
Cash Flows from (used in) Operations		1.948.492	2.242.318
Income taxes refund (paid)		-270.899	-452.464
Other inflows (outflows) of cash		-2.835	-2.687
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-146.003	-549.194
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		3.212.738	1.774.848
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-3.700.167	-2.286.603
Proceeds from sales of property, plant, equipment and intangible assets		101.759	95.448
Purchase of Property, Plant, Equipment and Intangible Assets		-185.105	-472.723
Cash Outflows from Acquisition of Investment Property		-42.367	-66.431
Dividends received		117.354	61.622
Interest received		349.785	344.645
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.180.407	-862.010
Payments to Acquire Entity's Shares or Other Equity Instruments		-181.909	-52.628
Payments to Acquire Entity's Shares		-181.909	-52.628
Proceeds from borrowings		128.784	106.210
Repayments of borrowings		-197.427	-149.659
Dividends Paid		-925.777	-781.791
Interest paid		-14.858	-14.485
Interest Received		10.780	30.343
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		348.348	375.963
Effect of exchange rate changes on cash and cash equivalents		816.389	327.843
Net increase (decrease) in cash and cash equivalents		1.164.737	703.806
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		6.035.529	3.291.808
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		7.200.266	3.995.614

		Footnote Reference	Equity													
			Equity attributable to owners of parent [member]											Non-controlling interests [member]		
			Issued Capital	Inflation Adjustments on Capital	Treasury Shares	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			
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		5.021.689	8.963.607	-293.165	892.274	-6.756.884	-8.647		853.222	21.952.033	1.582.042	32.106.171	412.600	32.518.771	
	Adjustments Related to Accounting Policy Changes														0	
	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					-3.958				147.407	1.438.593	-1.582.042				
	Total Comprehensive Income (Loss)				-27.539	-4.525	-172.765	1.357			2.451.729	1.919.444	4.167.701	19.812	4.187.513	
	Profit (loss)											1.919.444	1.919.444	-1.013	1.918.431	
	Other Comprehensive Income (Loss)				-27.539	-4.525	-172.765	1.357			2.451.729		2.248.257	20.825	2.269.082	
	Issue of equity		0	0							0					
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid	10									-775.184		-775.184	-6.607	-781.791	
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions				-52.628								-52.628		-52.628	
	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			1.304.361									1.304.361		1.304.361		
Equity at end of period		5.021.689	10.167.968	-373.332	883.791	-6.929.649	-7.290		1.000.629	25.067.171	1.919.444	36.750.421	425.805	37.176.226		
Current Period 01.01.2020 - 30.06.2020	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		5.021.689	10.656.509	-475.238	692.263	-6.961.688	-6.537		1.000.629	25.195.996	3.888.760	39.012.383	413.239	39.425.622	
	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					176				264.831	3.623.753	-3.888.760				
	Total Comprehensive Income (Loss)				-72.163	87.172	-2.031.927	-3.578			3.905.768	1.684.603	3.569.875	57.526	3.627.401	
	Profit (loss)											1.684.603	1.684.603	-2.265	1.682.338	
	Other Comprehensive Income (Loss)				-72.163	87.172	-2.031.927	-3.578			3.905.768		1.885.272	59.791	1.945.063	
	Issue of equity	10	600.000	4.461							-604.461					
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid	10									-922.489		-922.489	-3.288	-925.777	
	Decrease through Other Distributions to Owners															

	Increase (Decrease) through Treasury Share Transactions					-181,909										-181,909		-181,909
	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					2,380,684										2,380,684		2,380,684
	Equity at end of period			5,621,689	13,041,654	-729,310		779,611	-8,993,615	-10,115			1,265,460	31,198,567	1,684,603	43,858,544	467,477	44,326,021