

AKENERJİ ELEKTRİK ÜRETİM A.Ş.
Financial Report
Consolidated
2021 - 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 31.03.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		212.373.036	214.333.131
Trade Receivables		97.645.628	98.229.976
Trade Receivables Due From Related Parties		8.433.692	15.520.418
Trade Receivables Due From Unrelated Parties		89.211.936	82.709.558
Other Receivables		855.032	3.232.068
Other Receivables Due From Unrelated Parties		855.032	3.232.068
Derivative Financial Assets	7	19.297.680	10.470.084
Inventories		1.221.867	5.761.993
Prepayments		11.346.546	14.003.586
Current Tax Assets	9	1.277.078	1.048.119
Other current assets		27.947.837	17.718.408
SUB-TOTAL		371.964.704	364.797.365
Total current assets		371.964.704	364.797.365
NON-CURRENT ASSETS			
Financial Investments		100.000	100.000
Other Receivables		11.007.919	10.180.903
Other Receivables Due From Related Parties		9.774.100	9.007.900
Other Receivables Due From Unrelated Parties		1.233.819	1.173.003
Derivative Financial Assets	7	2.101.145	0
Inventories		24.331.132	18.603.008
Property, plant and equipment	4	6.119.027.592	6.186.528.709
Right of Use Assets		31.190.439	28.289.732
Intangible assets and goodwill	5	105.586.698	106.026.262
Prepayments		60.906.027	15.834.030
Deferred Tax Asset	9	3.979.442	4.176.768
Total non-current assets		6.358.230.394	6.369.739.412
Total assets		6.730.195.098	6.734.536.777
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings		298.631.002	259.159.753
Current Portion of Non-current Borrowings from Unrelated Parties		298.631.002	259.159.753
Bank Loans	3	285.399.510	246.601.779
Lease Liabilities	3	13.231.492	12.557.974
Trade Payables		169.637.603	265.565.541
Trade Payables to Related Parties		15.390.465	21.674.313
Trade Payables to Unrelated Parties		154.247.138	243.891.228
Employee Benefit Obligations		1.194.625	913.824
Other Payables		16.324.368	6.826.559
Other Payables to Unrelated Parties		16.324.368	6.826.559
Derivative Financial Liabilities	7	30.644.930	27.472.101
Deferred Income Other Than Contract Liabilities		1.117.402	1.467.802
Current provisions		48.578.127	48.415.314
Current provisions for employee benefits		1.733.358	7.983.571
Other current provisions	6	46.844.769	40.431.743
SUB-TOTAL		566.128.057	609.820.894
Total current liabilities		566.128.057	609.820.894
NON-CURRENT LIABILITIES			
Long Term Borrowings		6.393.951.117	5.823.203.679
Long Term Borrowings From Unrelated Parties		6.393.951.117	5.823.203.679
Bank Loans	3	6.291.220.420	5.722.328.669
Lease Liabilities	3	102.730.697	100.875.010
Trade Payables		158.333.960	146.319.808
Trade Payables To Unrelated Parties		158.333.960	146.319.808
Other Payables		17.550	17.156
Other Payables to Unrelated parties		17.550	17.156
Derivative Financial Liabilities	7	38.190.829	34.684.408
Non-current provisions		9.598.430	8.152.977

Non-current provisions for employee benefits		9.598.430	8.152.977
Deferred Tax Liabilities	9	142.056.917	240.949.948
Total non-current liabilities		6.742.148.803	6.253.327.976
Total liabilities		7.308.276.860	6.863.148.870
EQUITY			
Equity attributable to owners of parent		-578.081.762	-128.612.093
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		3.387.967.719	3.431.694.910
Gains (Losses) on Revaluation and Remeasurement		3.387.967.719	3.431.694.910
Increases (Decreases) on Revaluation of Property, Plant and Equipment		3.390.578.808	3.433.690.830
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.611.089	-1.995.920
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-6.304.974	-6.917.435
Gains (Losses) on Hedge		-6.304.974	-6.917.435
Gains (Losses) on Cash Flow Hedges		-6.304.974	-6.917.435
Restricted Reserves Appropriated From Profits		12.053.172	12.053.172
Legal Reserves	8	12.053.172	12.053.172
Other reserves	8	-4.322.722	-4.322.722
Prior Years' Profits or Losses		-4.399.380.949	-3.357.696.513
Current Period Net Profit Or Loss		-449.466.961	-1.084.796.458
Total equity		-578.081.762	-128.612.093
Total Liabilities and Equity		6.730.195.098	6.734.536.777

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	10	614.338.615	573.095.935
Cost of sales	10	-543.706.206	-524.975.593
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		70.632.409	48.120.342
GROSS PROFIT (LOSS)		70.632.409	48.120.342
General Administrative Expenses		-18.324.705	-15.054.320
Other Income from Operating Activities	12	33.643.724	8.852.313
Other Expenses from Operating Activities	12	-24.188.489	-20.829.355
PROFIT (LOSS) FROM OPERATING ACTIVITIES		61.762.939	21.088.980
Investment Activity Income	13	25.703	182
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		61.788.642	21.089.162
Finance income	14	36.892.761	7.027.406
Finance costs	14	-646.843.388	-429.562.906
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-548.161.985	-401.446.338
Tax (Expense) Income, Continuing Operations		98.695.024	65.568.925
Deferred Tax (Expense) Income	9	98.695.024	65.568.925
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-449.466.961	-335.877.413
PROFIT (LOSS)		-449.466.961	-335.877.413
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-449.466.961	-335.877.413
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Pay başına (kayıp)/ kazanç-TL		-0,61600000	-0,46100000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of Other Comprehensive Income			
PROFIT (LOSS)		-449.466.961	-335.877.413
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-2.708	286.275
Gains (Losses) on Remeasurements of Defined Benefit Plans		-768.961	-384.793
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments		765.581	774.091
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		672	-103.023
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		0	-25.165
Taxes Relating to Remeasurements of Defined Benefit Plans		153.792	76.959
Taxes Relating to Hedges of Investments in Equity Instruments of Other Comprehensive Income		-153.120	-154.817
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-2.708	286.275
TOTAL COMPREHENSIVE INCOME (LOSS)		-449.469.669	-335.591.138
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-449.469.669	-335.591.138

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		89.425	-6.735.290
Profit (Loss)		-449.466.961	-335.877.413
Adjustments to Reconcile Profit (Loss)		595.061.537	441.811.434
Adjustments for depreciation and amortisation expense	11	65.695.242	80.216.340
Adjustments for provisions		8.072.004	2.617.493
Adjustments for (Reversal of) Provisions Related with Employee Benefits		1.658.978	1.898.847
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	6	2.098.245	639.971
Adjustments for (Reversal of) Other Provisions	6	4.314.781	78.675
Adjustments for Interest (Income) Expenses		152.282.854	125.883.121
Adjustments for Interest Income		-4.588.317	-1.602.353
Adjustments for interest expense		156.871.171	127.485.474
Adjustments for unrealised foreign exchange losses (gains)		473.611.576	274.769.430
Adjustments for fair value losses (gains)		-5.905.115	23.894.157
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-5.905.115	23.894.157
Adjustments for Tax (Income) Expenses		-98.695.024	-65.568.925
Adjustments for losses (gains) on disposal of non-current assets		0	-182
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	13	0	-182
Changes in Working Capital		-138.043.493	-106.979.814
Adjustments for decrease (increase) in trade accounts receivable		584.348	-34.707.151
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.550.020	-3.765.382
Adjustments for decrease (increase) in inventories		-1.187.998	-867.855
Decrease (Increase) in Prepaid Expenses		-42.414.957	4.689.364
Adjustments for increase (decrease) in trade accounts payable		-97.429.707	-77.169.512
Increase (Decrease) in Employee Benefit Liabilities		280.801	174.808
Adjustments for increase (decrease) in other operating payables		9.498.203	-6.502.342
Increase (Decrease) in Derivative Financial Liabilities		1.655.626	-269.181
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-350.400	-963.322
Other Adjustments for Other Increase (Decrease) in Working Capital		-10.229.429	12.400.759
Decrease (Increase) in Other Assets Related with Operations		-10.229.429	12.400.759
Cash Flows from (used in) Operations		7.551.083	-1.045.793
Payments Related with Provisions for Employee Benefits		-7.232.699	-5.471.728
Income taxes refund (paid)		-228.959	-217.769
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		3.035.362	-4.769.865
Proceeds from sales of property, plant, equipment and intangible assets		3.933.397	2.199
Proceeds from sales of property, plant and equipment		3.933.397	2.199
Purchase of Property, Plant, Equipment and Intangible Assets		-898.035	-4.772.064
Purchase of property, plant and equipment	4	-801.448	-4.736.174
Purchase of intangible assets	5	-96.587	-35.890
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-46.040.582	-10.249.321
Proceeds from borrowings	3	0	2.200.227
Repayments of borrowings	3	0	-6.112.168
Payments of Lease Liabilities	3	-8.277.726	-6.555.400
Interest paid	3	-1.395.462	-1.128.067
Interest Received	14	4.588.306	1.602.353
Other inflows (outflows) of cash		-40.955.700	-256.266
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-42.915.795	-21.754.476
Net increase (decrease) in cash and cash equivalents		-42.915.795	-21.754.476
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		167.473.301	72.486.079

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		124.557.506	50.731.603
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Current Period 01.01.2021 - 31.03.2021																
	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	3.390.578.808	-2.611.089	-6.304.974	12.053.172	-4.322.722	-4.399.380.949	-449.466.961	-578.081.762	-578.081.762			