Date and time of publication on KAP: 09.11.2022 18:35:29
https://www.kap.org.tr/en/Bildirim/1078854

KAMUYU AYDINLATMA PLATFORMU

EMEK ELEKTRİK ENDÜSTRİSİ A.Ş.
Financial Report
Consolidated
2022 - 3. 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 30.09.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	[4]	3.945.284	7.993.021
Trade Receivables	[6]	96.593.806	56.731.698
Trade Receivables Due From Related Parties		23.983.809	18.800.000
Trade Receivables Due From Unrelated Parties		72.609.997	37.931.698
Other Receivables	[8]	8.491.582	6.526.987
Other Receivables Due From Related Parties		2.532.652	2.445.993
Other Receivables Due From Unrelated Parties		5.958.930	4.080.994
Inventories	[9]	78.906.474	81.615.895
Prepayments	[10]	67.327.104	50.926.770
Prepayments to Related Parties		43.286.002	26.788.181
Prepayments to Unrelated Parties		24.041.102	24.138.589
Current Tax Assets	[11]	1.073.488	3.301.114
Other current assets	[13]	4.810.651	3.807.946
Other Current Assets Due From Unrelated Parties		4.810.651	3.807.946
SUB-TOTAL		**261.148.389**	**210.903.431**
Total current assets		**261.148.389**	**210.903.431**
NON-CURRENT ASSETS			
Other Receivables	[8]	4.968.160	9.842.999
Other Receivables Due From Related Parties		2.499.488	7.973.914
Other Receivables Due From Unrelated Parties		2.468.672	1.869.085
Investments accounted for using equity method	[3]	585.034	556.838
Property, plant and equipment	[14]	121.475.479	123.862.842
Right of Use Assets	[15]	336.244	612.817
Intangible assets and goodwill	[16]	378.932	414.664
Prepayments	[10]	29.824	0
Prepayments to Unrelated Parties		29.824	0
Deferred Tax Asset	[11]	4.533.508	1.244.845
Total non-current assets		**132.307.181**	**136.535.005**
Total assets		**393.455.570**	**347.438.436**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	[5]	6.907.418	7.807.116
Current Portion of Non-current Borrowings from Unrelated Parties	[5]	6.907.418	7.807.116
Bank Loans		6.907.418	7.807.116
Other Financial Liabilities	[15]	50.896	242.606
Trade Payables	[6]	129.356.501	113.898.372
Trade Payables to Related Parties		15.243.108	12.831.384
Trade Payables to Unrelated Parties		114.113.393	101.066.988
Employee Benefit Obligations	[7]	4.630.009	4.363.009
Other Payables	[8]	2.120.244	1.768.517
Other Payables to Related Parties		93.047	93.047
Other Payables to Unrelated Parties		2.027.197	1.675.470
Deferred Income Other Than Contract Liabilities	[10]	47.504.483	23.978.208
Deferred Income Other Than Contract Liabilities From Related Parties		8.739.624	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		38.764.859	23.978.208
Current tax liabilities, current	[11]	0	2.806.262
Current provisions	[12]	3.053.278	2.702.751
Current provisions for employee benefits		2.725.428	1.975.598
Other current provisions		327.850	727.153
Other Current Liabilities	[13]	14.050.657	7.605.713
SUB-TOTAL		**207.673.486**	**165.172.554**
Total current liabilities		**207.673.486**	**165.172.554**
NON-CURRENT LIABILITIES			
Long Term Borrowings	[5]	30.500.000	33.284.462
Long Term Borrowings From Unrelated Parties	[5]	30.500.000	33.284.462

Other Financial Liabilities	[15]	210.887	370.211
Non-current provisions	[12]	18.692.104	10.719.534
Non-current provisions for employee benefits		18.692.104	10.719.534
Other non-current liabilities	[13]	636.998	567.748
Total non-current liabilities		**50.039.989**	**44.941.955**
Total liabilities		**257.713.475**	**210.114.509**
EQUITY			
Equity attributable to owners of parent		135.194.961	136.277.211
Issued capital	[18]	75.000.000	75.000.000
Share Premium (Discount)	[19]	1.371.905	1.371.905
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	[20]	68.135.648	73.073.130
Gains (Losses) on Revaluation and Remeasurement		68.135.648	73.073.130
Increases (Decreases) on Revaluation of Property, Plant and Equipment		74.685.917	74.685.917
Gains (Losses) on Remeasurements of Defined Benefit Plans		-6.550.269	-1.612.787
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	[21]	-3.853.565	-2.203.961
Restricted Reserves Appropriated From Profits	[22]	4.343.229	4.343.229
Prior Years' Profits or Losses	[23]	-14.928.478	-27.577.590
Current Period Net Profit Or Loss		5.126.222	12.270.498
Non-controlling interests		547.134	1.046.716
Total equity		**135.742.095**	**137.323.927**
Total Liabilities and Equity		**393.455.570**	**347.438.436**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	[24]	169.841.518	183.235.254	53.647.791	73.537.257
Cost of sales	[24]	-128.093.307	-130.165.557	-41.811.079	-57.019.122
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		41.748.211	53.069.697	11.836.712	16.518.135
GROSS PROFIT (LOSS)		41.748.211	53.069.697	11.836.712	16.518.135
General Administrative Expenses	[25]	-19.138.207	-11.037.116	-8.102.969	-4.325.128
Marketing Expenses	[26]	-9.750.334	-5.530.624	-3.967.964	-1.948.573
Research and development expense	[27]	-3.813.882	-2.534.667	-1.349.229	-1.172.776
Other Income from Operating Activities	[28]	43.853.012	15.369.083	18.047.086	1.677.683
Other Expenses from Operating Activities	[28]	-40.642.733	-26.050.356	-15.189.062	-8.220.288
PROFIT (LOSS) FROM OPERATING ACTIVITIES		12.256.067	23.286.017	1.274.574	2.529.053
Share of Profit (Loss) from Investments Accounted for Using Equity Method	[3]	28.196	78.619	2.603	55.867
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		12.284.263	23.364.636	1.277.177	2.584.920
Finance income	[29]	4.714.990	134.768	4.419.035	37.446
Finance costs	[29]	-13.343.596	-8.282.492	-7.219.493	-3.220.263
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.655.657	15.216.912	-1.523.281	-597.897
Tax (Expense) Income, Continuing Operations	[11]	2.051.336	-4.710.991	1.605.937	-1.435.385
Current Period Tax (Expense) Income		0	-3.291.451	0	-2.392.808
Deferred Tax (Expense) Income		2.051.336	-1.419.540	1.605.937	957.423
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.706.993	10.505.921	82.656	-2.033.282
PROFIT (LOSS)		5.706.993	10.505.921	82.656	-2.033.282
Profit (loss), attributable to [abstract]					
Non-controlling Interests		580.771	436.896	1.931	-83.798
Owners of Parent		5.126.222	10.069.025	80.725	-1.949.484
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
Statement of Other Comprehensive Income					
PROFIT (LOSS)		5.706.993	10.505.921	82.656	-2.033.282
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-4.937.482**	**-1.379.246**	**-3.470.502**	**-1.147.672**
Gains (Losses) on Remeasurements of Defined Benefit Plans	[12]	-6.171.852	-1.724.058	-4.338.127	-1.434.590
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.234.370	344.812	867.625	286.918
Deferred Tax (Expense) Income	[11]	1.234.370	344.812	867.625	286.918
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**-1.649.604**	**256.564**	**-1.166.580**	**-553.077**
Exchange Differences on Translation of Foreing Operations	[21]	-1.649.604	256.564	-1.166.580	-553.077
Gains (losses) on exchange differences on translation of Foreign Operations		-1.649.604	256.564	-1.166.580	-553.077
OTHER COMPREHENSIVE INCOME (LOSS)		**-6.587.086**	**-1.122.682**	**-4.637.082**	**-1.700.749**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-880.093**	**9.383.239**	**-4.554.426**	**-3.734.031**
Total Comprehensive Income Attributable to					
Non-controlling Interests		568.943	436.896	-12.735	-82.697
Owners of Parent		-1.449.036	8.946.343	-4.541.691	-3.651.334

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**1.905.354**	**-45.387.490**
Profit (Loss)		5.706.993	10.505.921
Profit (Loss) from Continuing Operations		5.706.993	10.505.921
Adjustments to Reconcile Profit (Loss)		**7.610.366**	**20.670.868**
Adjustments for depreciation and amortisation expense	[14]	2.512.644	1.784.199
Adjustments for provisions	[6,8,12]	3.008.223	6.501.828
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.550.548	1.570.669
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-414.133	0
Adjustments for (Reversal of) Other Provisions		871.808	4.931.159
Adjustments for Interest (Income) Expenses		783.784	1.548.337
Adjustments for interest expense		783.784	1.548.337
Adjustments for fair value losses (gains)		-28.196	-78.619
Adjustments for Fair Value Losses (Gains) of Financial Assets		-28.196	-78.619
Adjustments for Tax (Income) Expenses	[11]	-4.860.555	4.710.992
Other adjustments to reconcile profit (loss)	[7,13]	6.194.466	6.204.131
Changes in Working Capital		**-11.412.005**	**-76.564.279**
Adjustments for decrease (increase) in trade accounts receivable	[6]	-41.368.433	-30.122.739
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-829.939	-21.689.054
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-40.538.494	-8.433.685
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	[8]	2.387.647	-1.507.615
Decrease (Increase) in Other Related Party Receivables Related with Operations		5.387.767	4.708.175
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-3.000.120	-6.215.790
Adjustments for decrease (increase) in inventories	[9]	2.709.421	-11.941.250
Decrease (Increase) in Prepaid Expenses	[10]	-16.448.734	-24.427.845
Adjustments for increase (decrease) in trade accounts payable	[6]	15.659.498	13.020.555
Increase (Decrease) in Trade Accounts Payables to Related Parties		2.411.724	221.548
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		13.247.774	12.799.007
Increase (Decrease) in Employee Benefit Liabilities	[7]	-3.177.300	-3.047.123
Adjustments for increase (decrease) in other operating payables	[8,10]	24.532.569	1.292.902
Increase (Decrease) in Other Operating Payables to Related Parties		8.739.624	-1.122.041
Increase (Decrease) in Other Operating Payables to Unrelated Parties		15.792.945	2.414.943
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	[10]	-654.567	256.892
Other Adjustments for Other Increase (Decrease) in Working Capital	[8]	4.947.894	-20.088.056
Decrease (Increase) in Other Assets Related with Operations		1.243.497	5.570.676
Increase (Decrease) in Other Payables Related with Operations		3.704.397	-25.658.732
Cash Flows from (used in) Operations		**1.905.354**	**-45.387.490**
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-89.549**	**-1.595.384**
Purchase of Property, Plant, Equipment and Intangible Assets		-89.549	-1.595.384
Purchase of intangible assets		-89.549	-1.595.384
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-5.863.542**	**48.647.894**
Proceeds from Issuing Shares or Other Equity Instruments		0	51.027.765
Proceeds from issuing shares		0	51.027.765
Proceeds from borrowings		0	496.869
Proceeds from Loans		0	496.869
Repayments of borrowings		-4.742.217	-2.782.263
Loan Repayments	[5]	-4.742.217	-2.782.263

Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts	[5]	-305.524	-94.477
Dividends Paid		-815.801	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-4.047.737	1.665.020
Effect of exchange rate changes on cash and cash equivalents		0	256.564
Net increase (decrease) in cash and cash equivalents		-4.047.737	1.921.584
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	[4]	**7.993.021**	**4.162.721**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	[4]	**3.945.284**	**6.084.305**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		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 01.01.2021 - 30.09.2021	**Statement of changes in equity [abstract]**														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**24.300.000**	**1.044.140**	**43.068.825**	**-934.208**	**-2.157.428**			**4.343.229**	**-26.718.805**	**-414.579**	**42.531.174**	**-227.114**	**42.304.060**
	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										-912.760	414.579	-498.181		-498.181
	Total Comprehensive Income (Loss)														
	Profit (loss)			327.765								10.069.025	10.396.790	646.026	11.042.816
	Other Comprehensive Income (Loss)	11,20				-1.379.253	256.564						-1.122.689		-1.122.689
	Issue of equity		50.700.000										50.700.000		50.700.000
	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		**75.000.000**	**1.371.905**	**43.068.825**	**-2.313.461**	**-1.900.864**			**4.343.229**	**-27.631.565**	**10.069.025**	**102.007.094**	**418.912**	**102.426.006**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**75.000.000**	**1.371.905**	**74.685.917**	**-1.612.787**	**-2.203.961**			**4.343.229**	**-27.577.590**	**12.270.498**	**136.277.211**	**1.046.716**	**137.323.927**
	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										13.464.913	-12.270.498	1.194.415		1.194.415
	Total Comprehensive Income (Loss)														
	Profit (loss)											5.126.222	5.126.222	-499.582	4.626.640
	Other Comprehensive Income (Loss)	11,20				-4.937.482	-1.649.604						-6.587.086		-6.587.086
	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											-815.801		-815.801		-815.801
01.01.2022 - 30.09.2022	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		**75.000.000**	**1.371.905**	**74.685.917**	**-6.550.269**	**-3.853.565**			**4.343.229**	**-14.928.478**	**5.126.222**	**135.194.961**	**547.134**	**135.742.095**