

KAMUYU AYDINLATMA PLATFORMU

ENERJİSA ENERJİ A.Ş. Financial Report Consolidated 2019 - 2. 3 Monthly Notification

General Information About Financial Statements

Interim Condensed Consolidated Financial Statements for the Period Ended 30 June 2019





Independet Audit Comment

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

Ara Dönem Özet Konsolide Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Enerjisa Enerji A.Ş. Yönetim Kurulu'na;

Giriş

Enerjisa Enerji A.Ş. ("Şirket") ile bağlı ortaklıklarının ("Grup") 30 Haziran 2019 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide 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 konsolide 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 konsolide 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
6 Ağustos 2019
İstanbul, Türkiye



Statement of Financial Position (Balance Sheet)

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
ratement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	23	1.564.549	562.35
Trade Receivables	6	2.937.819	3.512.38
Trade Receivables Due From Related Parties	5	21.704	130.83
Trade Receivables Due From Unrelated Parties	_	2.916.115	3.381.55
Other Receivables Other Receivables Due From Unrelated Parties	7	687.799 687.799	458.44 458.44
Financial Assets Regarding Service Concession		681.199	458.44
Arrangements	8	876.804	791.11
Derivative Financial Assets	21	367.108	313.02
Derivative Financial Assets Held for Hedging		367.108	313.02
Inventories		147.075	147.95
Prepayments		35.832	71.35
Prepayments to Unrelated Parties		35.832	71.35
Current Tax Assets	19	443	8.56
Other current assets Other Current Assets Due From Unrelated Parties		8.481 8.481	6.97 6.97
SUB-TOTAL		6.625.910	5.872.18
Total current assets		6.625.910	5.872.18
NON-CURRENT ASSETS		0.023.313	3.012.120
	-	1.040.001	003.54
Other Receivables	/	1.040.021	983.54
Other Receivables Due From Unrelated Parties Financial Assets regarding Service Concession		1.040.021	983.54
Arrangements	8	8.763.663	8.503.51
Property, plant and equipment	10	483.601	358.78
Right of Use Assets	9	166.909	
Intangible assets and goodwill	11	6.633.244	6.745.19
Prepayments		761	2.57
Deferred Tax Asset	19	26.365	2.84
Other Non-current Assets		32.856	124.16
Other Non-Current Assets Due From Unrelated Parties		32.856	124.16
Total non-current assets		17.147.420	16.720.62
Total assets		23.773.330	22.592.81
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	20	2.422.190	998.17
Current Portion of Non-current Borrowings	20	5.012.752	2.435.63
Other Financial Liabilities	20	48.513	44.30
Trade Payables	6	1.872.421	2.480.91
Trade Payables to Related Parties	5	148.794	94.21
Trade Payables to Unrelated Parties		1.723.627	2.386.70
Employee Benefit Obligations	7	81.036	43.21
Other Payables Other Payables to Unrelated Parties	7	155.238 155.238	223.90 223.90
Derivative Financial Liabilities	21	15.668	3.58
Deferred Income Other Than Contract Liabilities	21	13.318	74.75
Deferred Income Other Than Contract Liabilities from Unrelated Parties		13.318	74.75
Current tax liabilities, current	19	55.525	52.41
Current provisions		236.242	364.10
Current provisions for employee benefits		5.639	28.77
Other current provisions		230.603	335.32
Other Current Liabilities		238.376	290.90
Other Current Liabilities to Unrelated Parties		238.376	290.90
SUB-TOTAL		10.151.279	7.011.90
Total current liabilities		10.151.279	7.011.90
NON-CURRENT LIABILITIES			
Long Term Borrowings	20	3.674.685	5.765.04
Other Financial Liabilities	20	325.317	321.72

Other Payables	7	1.782.587	1.693.350
Other Payables to Unrelated parties		1.782.587	1.693.350
Derivative Financial Liabilities	21	0	7.722
Derivative Financial Liabilities Held for Hedging		0	7.722
Non-current provisions		133.178	115.366
Non-current provisions for employee benefits		133.178	115.366
Deferred Tax Liabilities	19	1.371.862	1.378.783
Total non-current liabilities		7.287.629	9.281.988
Total liabilities		17.438.908	16.293.895
EQUITY			
Equity attributable to owners of parent		6.334.422	6.298.915
Issued capital	13	1.181.069	1.181.069
Inflation Adjustments on Capital	13	2.626.532	2.784.755
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.464	-3.464
Gains (Losses) on Revaluation and Remeasurement		-3.464	-3.464
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.464	-3.464
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		72.452	23.359
Gains (Losses) on Hedge		72.452	23.359
Restricted Reserves Appropriated From Profits	13	251.545	216.612
Other equity interest		4.340	4.340
Prior Years' Profits or Losses		1.743.107	1.344.547
Current Period Net Profit Or Loss		458.841	747.697
Total equity		6.334.422	6.298.915
Total Liabilities and Equity		23.773.330	22.592.810



Profit or loss [abstract]

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period ⁽ 01.01.2018 - 30.06.2018	Current Period 3 I Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	14	9.327.279	7.807.517	4.843.643	3.746.993
Cost of sales	15	-6.611.136	-5.533.882	-3.427.938	-2.498.145
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.716.143	2.273.635	1.415.705	1.248.848
GROSS PROFIT (LOSS)		2.716.143	2.273.635	1.415.705	1.248.848
General Administrative Expenses	16	-991.047	-837.272	-485.106	-422.364
Other Income from Operating Activities	17	176.891	131.103	68.560	62.112
Other Expenses from Operating Activities	17	-378.281	-292.939	-247.306	-206.552
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.523.706	1.274.527	751.853	682.044
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.523.706	1.274.527	751.853	682.044
Finance income	18	76.569	56.175	27.702	24.331
Finance costs	18	-931.804	-621.453	-525.429	-328.849
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		668.471	709.249	254.126	377.526
Tax (Expense) Income, Continuing Operations		-209.630	-210.277	-92.704	-121.416
Current Period Tax (Expense) Income	19	-235.995	-38.778	-62.285	-29.772
Deferred Tax (Expense) Income	19	26.365	-171.499	-30.419	-91.644
PROFIT (LOSS) FROM CONTINUING OPERATIONS		458.841	498.972	161.422	256.110
PROFIT (LOSS)		458.841	498.972	161.422	256.110
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		458.841	498.972	161.422	256.110
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Hisse başına kazanç (kr)	13	0,39000000	0,42000000	0,14000000	0,22000000
Diluted Earnings Per Share					



Statement of Other Comprehensive Income

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Other Comprehensive Income					
PROFIT (LOSS)		458.841	498.972	161.422	256.110
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0	0	0
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		49.093	25.151	43.088	21.583
Other Comprehensive Income (Loss) Related with Cash Flow Hedges	21	45.019	32.244	35.872	27.784
Gains (Losses) on Cash Flow Hedges		45.019	32.244	35.872	27.784
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss	19	4.074	-7.093	7.216	-6.201
OTHER COMPREHENSIVE INCOME (LOSS)		49.093	25.151	43.088	21.583
TOTAL COMPREHENSIVE INCOME (LOSS)		507.934	524.123	204.510	277.693
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		507.934	524.123	204.510	277.693



Statement of cash flows (Indirect Method)

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
atement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		1.548.824	559.27
Profit (Loss)		458.841	498.97
Profit (Loss) from Continuing Operations		458.841	498.97
Adjustments to Reconcile Profit (Loss)		698.764	578.71
Adjustments for depreciation and amortisation expense	9, 10, 11	180.670	123.50
Adjustments for Impairment Loss (Reversal of Impairment Loss)		372.490	157.578
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	6,8	372.490	157.578
Adjustments for provisions		29.488	141.32
Adjustments for (Reversal of) Provisions Related with Employee Benefits		26.918	18.94
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		2.570	15.08
Adjustments for (Reversal of) Other Provisions	12	0	107.29
Adjustments for Interest (Income) Expenses		826.079	545.52
Adjustments for Interest Income	18	-76.569	-56.17
Adjustments for interest expense		902.648	601.70
Adjustments for unrealised foreign exchange losses (gains)		30.539	107.68
Adjustments for fair value losses (gains)		4.225	-78.98
Other Adjustments for Fair Value Losses (Gains)		4.225	-78.98
Adjustments for Tax (Income) Expenses	19	209.630	210.27
Other adjustments to reconcile profit (loss)	23	-954.357	-628.20
Changes in Working Capital		-257.954	-1.264.58
Adjustments for decrease (increase) in trade accounts receivable		103.081	-794.50
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		368.653	-368.61
Adjustments for decrease (increase) in inventories		878	-75.37
Adjustments for increase (decrease) in trade accounts payable		-600.457	8.60
Adjustments for increase (decrease) in other operating payables		-130.109	-34.69
Cash Flows from (used in) Operations		899.651	-186.89
Payments Related with Provisions for Employee Benefits		-31.872	-28.68
Payments Related with Other Provisions	12	-107.296	
Income taxes refund (paid)	19	-224.764	-6.20
Other inflows (outflows) of cash		1.013.105	781.07
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-854.764	-832.19
Purchase of Property, Plant, Equipment and Intangible Assets		-182.395	-28.09
Interest received		91.968	54.39
Other inflows (outflows) of cash	23	-764.337	-858.49
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		241.297	215.42
Proceeds from borrowings		6.288.952	19.697.21
Repayments of borrowings		-4.779.584	-18.677.70
Payments of Lease Liabilities		-42.968	
Dividends Paid		-472.427	-354.32
Interest paid		-752.676	-449.77
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		935.357	-57.49
Net increase (decrease) in cash and cash equivalents		935.357	-57.49
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	23	562.352	172.750
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	23	1.497.709	115.254



Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

.000 TL onsolidated

															E	Equity										
															ity attributable to owners of par-											
																ene (member)									-, I	
		Footnote Reference					Effects of	Put Option	n			Other Accumulated Comprehensive	Income That Will Not Be	Reclassified In Profit	Or Loss				Other Accumulated Co	mprehensive Income That W	ill Be Reclassified In Profit	t Or Loss	Other	Retained Ear	Non-cor	ntrolling
			Issued Adju Capital on	flation Account ustments (Capital Capital	Capital Cap Contribution Adva of Shareholders	opital Treasury vance Shares	Capital Share Combinations. Adjustments due premiums to or Businesses Cross-Ownership discounts Under Commo Control	of Revaluatio Fund Relate with n Non-controll Interests	Inves	from	2505	Increases (Decreases) On Rewaluation Revaluation Of Defined of Intangible Assets One Benefit Plans Occupancy Decreases) Other Of Defined Decreases) Decreases)	Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Differences of our	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge Gains or Losses on Gains Hedges of Net or Investment in Losses on On Hedges On Description on Hedges On Description On Hedges On Description On Hedge On He	Gains (Losses) on Gains (Losses) on Remeasuring and/ or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Rese Financial Assets Ot Measured at Fair alue through Other Comprehensive Relasses Income Adjus	rve of of Time her Value of	Change in Value of Foreign Elements of Forward Contracts Spreads Contracts Change in Value of Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Restricted Requity Reserves Reser	Advance Dividend Payments (Net) Profits or Losses	mem Net Tofit Loss	rests [nber]
	Statement of changes in equity [abstract]									and Equi	притене	Assets						Operations Hedge	T manetat 765ct5	Income Adjus	ments					
	Statement of changes in equity [line items]																									
	Equity at beginning of period Adjustments Related to Accounting Policy Changes		1.181.069 2	2.836.364																	5.241		185.265 4.340	690.597 98	8.009 5.880.403	5.880.403
	Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies																								0	0
	Adjustments Related to Errors																								0	0
	Other Restatements																								0	0
	Restated Balances Transfers			-51.609																			36.855	1 002 762	0	0
	Total Comprehensive Income (Loss)			-51.009														25.1	51				30.633	1.002.763 ₉₈	8.009 8.972 524.123	524.123
	Profit (loss)																								0	0
	Other Comprehensive Income (Loss)																								0	0
	Issue of equity																								0	0
	Capital Decrease																								0	0
	Capital Advance Effect of Merger or Liquidation or Division																								0	0
	Effects of Business Combinations Under Common																								0	0
	Control Advance Dividend Payments																								0	0
Previous Period	Dividends Paid																							-354.321	-354.321	-354.321
01.01.2018 - 30.06.2018	Decrease through Other Distributions to Owners																								0	0
	Increase (Decrease) through Treasury Share Transactions																								0	0
	Increase (Decrease) through Share-Based Payment Transactions Acquisition or Disposal of a Subsidiary																								0	0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																								0	0
	Transactions with noncontrolling shareholders																								0	0
	Increase through Other Contributions by Owners																								0	0
	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																								0	0
	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																								0	0
	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																								0	0
	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																								0	0
	Commitment for which fair Value Hedge Accounting is Applied Increase (decrease) through other changes, equity																								0	0
	Equity at end of period		1.181.069 2	2.784.755 0	0	0 0	0 0	0	0 0	0	0	0 0	d	0	0	0 00	0	0 0 0 25.1	51 0	0	0 5.241 0	0 0 0	0 0 222.120 4.340 0	0 1.339.039 49	8.972 0 6.050.205	6.050.205
	Statement of changes in equity [abstract]																									
	Statement of changes in equity [line items]																									
	Equity at beginning of period		1.181.069 2	2.784.755														23.3	59		- 3.464		216.612 4.340	1.344.547 74	7.697 6.298.915	6.298.915
	Adjustments Related to Accounting Policy Changes																								0	0
	Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in																								0	0
	Adjustments Related to Voluntary Changes in Accounting Policies Adjustments Related to Errors																								0	0
	Adjustments Related to Errors Other Restatements																								0	0
	Restated Balances																								0	0
	Transfers			-158.223																			34.933	870.987	7.697	0
	Total Comprehensive Income (Loss)																	49.0	93						8.841 507.934	507.934
	Profit (loss)																								0	0
	Other Comprehensive Income (Loss)																								0	0
	Issue of equity Capital Decrease																								0	0
	Capital Advance																								0	0
	Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common																								0	0
	Control																								0	0
	Advance Dividend Payments																									

																					0	0
Current Period 01.01.2019 - 30.06.2019	Dividends Paid																			-472.427	-472.427	-472.427
	Decrease through Other Distributions to Owners																				0	0
	Increase (Decrease) through Treasury Share Transactions																				0	0
	Increase (Decrease) through Share-Based Payment Transactions																				0	0
	Acquisition or Disposal of a Subsidiary																				0	0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																				0	0
	Transactions with noncontrolling shareholders																				0	0
	Increase through Other Contributions by Owners																				0	0
	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																				0	0
	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																				0	0
	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																				0	0
	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																				0	0
	Increase (decrease) through other changes, equity																				0	0
	Equity at end of period	1.181.0	069 2.626.532 0	0 0 0	0 0	0 0	0 0	0 0	0 00	0	0	0 0 0	0 0 0	0 72.452	0	0 3.464 0	0 0	0 00	251.545 4.340 0	0 1.743.107 458.841	0 6.334.422	6.334.422