

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

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)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	23	1.564.549	562.352
Trade Receivables	6	2.937.819	3.512.389
Trade Receivables Due From Related Parties	5	21.704	130.832
Trade Receivables Due From Unrelated Parties		2.916.115	3.381.557
Other Receivables	7	687.799	458.449
Other Receivables Due From Unrelated Parties		687.799	458.449
Financial Assets Regarding Service Concession Arrangements	8	876.804	791.117
Derivative Financial Assets	21	367.108	313.028
Derivative Financial Assets Held for Hedging		367.108	313.028
Inventories		147.075	147.956
Prepayments		35.832	71.355
Prepayments to Unrelated Parties		35.832	71.355
Current Tax Assets	19	443	8.565
Other current assets		8.481	6.973
Other Current Assets Due From Unrelated Parties		8.481	6.973
SUB-TOTAL		6.625.910	5.872.184
Total current assets		6.625.910	5.872.184
NON-CURRENT ASSETS			
Other Receivables	7	1.040.021	983.545
Other Receivables Due From Unrelated Parties		1.040.021	983.545
Financial Assets regarding Service Concession Arrangements	8	8.763.663	8.503.518
Property, plant and equipment	10	483.601	358.781
Right of Use Assets	9	166.909	0
Intangible assets and goodwill	11	6.633.244	6.745.195
Prepayments		761	2.575
Deferred Tax Asset	19	26.365	2.847
Other Non-current Assets		32.856	124.165
Other Non-Current Assets Due From Unrelated Parties		32.856	124.165
Total non-current assets		17.147.420	16.720.626
Total assets		23.773.330	22.592.810
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	20	2.422.190	998.170
Current Portion of Non-current Borrowings	20	5.012.752	2.435.639
Other Financial Liabilities	20	48.513	44.302
Trade Payables	6	1.872.421	2.480.917
Trade Payables to Related Parties	5	148.794	94.217
Trade Payables to Unrelated Parties		1.723.627	2.386.700
Employee Benefit Obligations		81.036	43.217
Other Payables	7	155.238	223.902
Other Payables to Unrelated Parties		155.238	223.902
Derivative Financial Liabilities	21	15.668	3.582
Deferred Income Other Than Contract Liabilities		13.318	74.752
Deferred Income Other Than Contract Liabilities from Unrelated Parties		13.318	74.752
Current tax liabilities, current	19	55.525	52.416
Current provisions		236.242	364.105
Current provisions for employee benefits		5.639	28.779
Other current provisions		230.603	335.326
Other Current Liabilities		238.376	290.905
Other Current Liabilities to Unrelated Parties		238.376	290.905
SUB-TOTAL		10.151.279	7.011.907
Total current liabilities		10.151.279	7.011.907
NON-CURRENT LIABILITIES			
Long Term Borrowings	20	3.674.685	5.765.047
Other Financial Liabilities	20	325.317	321.720

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]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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
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

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	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)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		1.548.824	559.279
Profit (Loss)		458.841	498.972
Profit (Loss) from Continuing Operations		458.841	498.972
Adjustments to Reconcile Profit (Loss)		698.764	578.716
Adjustments for depreciation and amortisation expense	9, 10, 11	180.670	123.501
Adjustments for Impairment Loss (Reversal of Impairment Loss)		372.490	157.578
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6,8	372.490	157.578
Adjustments for provisions		29.488	141.328
Adjustments for (Reversal of) Provisions Related with Employee Benefits		26.918	18.945
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		2.570	15.087
Adjustments for (Reversal of) Other Provisions	12	0	107.296
Adjustments for Interest (Income) Expenses		826.079	545.528
Adjustments for Interest Income	18	-76.569	-56.175
Adjustments for interest expense		902.648	601.703
Adjustments for unrealised foreign exchange losses (gains)		30.539	107.689
Adjustments for fair value losses (gains)		4.225	-78.982
Other Adjustments for Fair Value Losses (Gains)		4.225	-78.982
Adjustments for Tax (Income) Expenses	19	209.630	210.277
Other adjustments to reconcile profit (loss)	23	-954.357	-628.203
Changes in Working Capital		-257.954	-1.264.585
Adjustments for decrease (increase) in trade accounts receivable		103.081	-794.507
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		368.653	-368.615
Adjustments for decrease (increase) in inventories		878	-75.371
Adjustments for increase (decrease) in trade accounts payable		-600.457	8.600
Adjustments for increase (decrease) in other operating payables		-130.109	-34.692
Cash Flows from (used in) Operations		899.651	-186.897
Payments Related with Provisions for Employee Benefits		-31.872	-28.687
Payments Related with Other Provisions	12	-107.296	0
Income taxes refund (paid)	19	-224.764	-6.208
Other inflows (outflows) of cash		1.013.105	781.071
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-854.764	-832.195
Purchase of Property, Plant, Equipment and Intangible Assets		-182.395	-28.092
Interest received		91.968	54.394
Other inflows (outflows) of cash	23	-764.337	-858.497
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		241.297	215.420
Proceeds from borrowings		6.288.952	19.697.216
Repayments of borrowings		-4.779.584	-18.677.703
Payments of Lease Liabilities		-42.968	0
Dividends Paid		-472.427	-354.321
Interest paid		-752.676	-449.772
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		935.357	-57.496
Net increase (decrease) in cash and cash equivalents		935.357	-57.496
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

[illegible]

[illegible]