

**AKSU ENERJİ VE TİCARET A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2020 - 3. 3 Monthly Notification**

**General Information About Financial Statements**

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	1.950.713	1.648.792
Trade Receivables		3.591.326	1.453.886
Trade Receivables Due From Unrelated Parties	6	3.591.326	1.453.886
Other Receivables		29.484	4.668.094
Other Receivables Due From Unrelated Parties	7	29.484	4.668.094
Inventories	8	295.651	295.651
Prepayments	11	53.107	96.219
Current Tax Assets	12	34.145	15.865
Other current assets		0	91.925
Other Current Assets Due From Unrelated Parties	12	0	91.925
<b>SUB-TOTAL</b>		<b>5.954.426</b>	<b>8.270.432</b>
<b>Total current assets</b>		<b>5.954.426</b>	<b>8.270.432</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	15	20.159.514	20.159.514
Other Receivables		25.620	27.168
Other Receivables Due From Unrelated Parties	7	25.620	27.168
Property, plant and equipment		41.881.419	37.700.115
Land and Premises	13	248.413	248.413
Buildings	13	74.468	79.528
Machinery And Equipments	13	41.116.414	36.913.576
Vehicles	13	333.551	354.408
Fixtures and fittings	13	108.573	104.190
Intangible assets and goodwill		7.799.780	8.106.773
Rights Regarding Concession Arrangements	14	7.795.412	8.100.927
Other Rights	14	4.368	5.846
Prepayments		386	0
Prepayments to Unrelated Parties	11	386	0
<b>Total non-current assets</b>		<b>69.866.719</b>	<b>65.993.570</b>
<b>Total assets</b>		<b>75.821.145</b>	<b>74.264.002</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Portion of Non-current Borrowings		14.676.754	9.162.255
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		14.676.754	9.162.255
Bank Loans	5	834.198	1.026.879
Lease Liabilities	5	13.842.556	8.135.376
Other Financial Liabilities		2.803	14.953
Other Miscellaneous Financial Liabilities	5	2.803	14.953
Trade Payables		211.390	172.518
Trade Payables to Unrelated Parties	6	211.390	172.518
Employee Benefit Obligations	9	60.058	58.374
Deferred Income Other Than Contract Liabilities		1.766.553	1.766.553
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	1.766.553	1.766.553
Current provisions		412.323	612.294
Current provisions for employee benefits	10	103.915	112.595
Other current provisions	16	308.408	499.699
Other Current Liabilities		63.056	98.226
Other Current Liabilities to Unrelated Parties	12	63.056	98.226
<b>SUB-TOTAL</b>		<b>17.192.937</b>	<b>11.885.173</b>
<b>Total current liabilities</b>		<b>17.192.937</b>	<b>11.885.173</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		39.315.535	32.665.391
Long Term Borrowings From Unrelated Parties		39.315.535	32.665.391
Bank Loans	5	390.652	615.995
Lease Liabilities	5	38.924.883	32.049.396

Deferred Income Other Than Contract Liabilities		3.979.495	5.304.410
Deferred Income Other Than Contract Liabilities from Unrelated Parties	11	3.979.495	5.304.410
Non-current provisions		826.008	403.815
Non-current provisions for employee benefits	10	826.008	403.815
Deferred Tax Liabilities	23	1.275.967	1.112.918
Total non-current liabilities		45.397.005	39.486.534
Total liabilities		62.589.942	51.371.707
EQUITY			
Equity attributable to owners of parent		13.231.203	22.892.295
Issued capital	17	16.500.000	16.500.000
Inflation Adjustments on Capital	17	8.996.498	8.996.498
Share Premium (Discount)	17	382.155	382.155
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-471.448	-253.232
Gains (Losses) on Revaluation and Remeasurement		-471.448	-253.232
Gains (Losses) on Remeasurements of Defined Benefit Plans	17	-471.448	-253.232
Restricted Reserves Appropriated From Profits	17	1.570.456	1.570.456
Prior Years' Profits or Losses	17	-4.303.581	-6.238.054
Current Period Net Profit Or Loss	17	-9.442.877	1.934.472
Total equity		13.231.203	22.892.295
Total Liabilities and Equity		75.821.145	74.264.002

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019	Current Period 3 Months 01.07.2020 - 30.09.2020	Previous Period 3 Months 01.07.2019 - 30.09.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue		11.476.642	11.188.964	4.373.328	4.893.638
Cost of sales		-3.693.223	-3.282.234	-1.103.337	-941.448
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.783.419	7.906.730	3.269.991	3.952.190
GROSS PROFIT (LOSS)		7.783.419	7.906.730	3.269.991	3.952.190
General Administrative Expenses	19	-1.692.206	-1.281.494	-346.026	-502.409
Other Income from Operating Activities	20	611.707	521.803	33.842	124.667
Other Expenses from Operating Activities	20	-315.320	-275.181	-139.959	-139.950
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.387.600	6.871.858	2.817.848	3.434.498
Investment Activity Income	21	1.342.690	23.907	445.177	9.776
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		7.730.290	6.895.765	3.263.025	3.444.274
Finance income	22	2.345.202	3.400.883	1.185.200	2.698.596
Finance costs	22	-19.293.772	-6.632.541	-10.408.476	-1.123.733
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-9.218.280	3.664.107	-5.960.251	5.019.137
Tax (Expense) Income, Continuing Operations		-224.597	-41.936	-1.574	220.779
Deferred Tax (Expense) Income	23	-224.597	-41.936	-1.574	220.779
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-9.442.877	3.622.171	-5.961.825	5.239.916
PROFIT (LOSS)		-9.442.877	3.622.171	-5.961.825	5.239.916
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-9.442.877	3.622.171	-5.961.825	5.239.916
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-218.216	72.833	-137.025	15.369
Gains (Losses) on Remeasurements of Defined Benefit Plans		-279.764	93.376	-175.673	19.704
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		61.548	-20.543	38.648	-4.335
Taxes Relating to Remeasurements of Defined Benefit Plans		61.548	-20.543	38.648	-4.335
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-218.216	72.833	-137.025	15.369
TOTAL COMPREHENSIVE INCOME (LOSS)		-9.661.093	3.695.004	-6.098.850	5.255.285
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-9.661.093	3.695.004	-6.098.850	5.255.285

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 30.09.2020	Previous Period 01.01.2019 - 30.09.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>12.285.717</b>	<b>2.361.274</b>
Profit (Loss)		-9.442.877	3.622.171
Profit (Loss) from Continuing Operations	17	-9.442.877	3.622.171
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>18.262.176</b>	<b>-148.683</b>
Adjustments for depreciation and amortisation expense	13,14	17.043	1.878.802
Adjustments for provisions	10	-22.288	26.446
Adjustments for Interest (Income) Expenses	22	234.264	-2.095.867
Adjustments for Tax (Income) Expenses	23	224.597	41.936
Other adjustments for non-cash items	13,14	19.058.475	
Adjustments for losses (gains) on disposal of non-current assets		-1.324.915	
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	13,14	-1.324.915	
Other adjustments to reconcile profit (loss)		75.000	0
<b>Changes in Working Capital</b>		<b>4.716.033</b>	<b>-1.151.131</b>
Decrease (Increase) in Financial Investments	15	-48.449	0
Adjustments for decrease (increase) in trade accounts receivable		2.519.529	-1.102.312
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	2.519.529	-1.102.312
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		56.950	158.266
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	56.950	158.266
Decrease (Increase) in Prepaid Expenses	11	968.372	62.255
Adjustments for increase (decrease) in trade accounts payable		38.872	-224.044
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	38.872	-224.044
Increase (Decrease) in Employee Benefit Liabilities	9	181.717	20.846
Adjustments for increase (decrease) in other operating payables		999.042	-66.142
Increase (Decrease) in Other Operating Payables to Unrelated Parties	7	999.042	-66.142
<b>Cash Flows from (used in) Operations</b>		<b>13.535.332</b>	<b>2.322.357</b>
Payments Related with Provisions for Employee Benefits	10	-25.680	
Income taxes refund (paid)		-1.223.935	38.917
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-7.345.663</b>	<b>-629.362</b>
Proceeds from sales of property, plant, equipment and intangible assets			3.287.819
Proceeds from sales of property, plant and equipment	13		3.285.358
Proceeds from sales of intangible assets	14		2.461
Purchase of Property, Plant, Equipment and Intangible Assets		-5.516.122	-3.917.181
Purchase of property, plant and equipment	13	-5.516.122	-3.917.181
Interest paid	22	-2.084.899	
Interest received	22	255.358	
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-4.638.133</b>	<b>1.554.839</b>
Proceeds from borrowings		6.225.512	6.183.600
Proceeds from Loans	5	700.000	
Proceeds from Other Financial Borrowings	5	5.525.512	6.183.600
Repayments of borrowings		-10.863.645	-4.628.761
Loan Repayments	5	-1.108.316	-1.221.066
Cash Outflows from Other Financial Liabilities	5	-9.755.329	-3.407.695
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		301.921	3.286.751
Net increase (decrease) in cash and cash equivalents		301.921	3.286.751
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>1.648.792</b>	<b>462.928</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>1.950.713</b>	<b>3.749.679</b>

[illegible]

Current Period 01.01.2020 - 30.09.2020															
	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	17	16.500.000	8.996.498	382.155	-471.447			1.570.456	-4.303.581	-9.442.877	13.231.203	0	13.231.203	