

# AKENERJİ ELEKTRİK ÜRETİM A.Ş. Financial Report Consolidated 2021 - 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 30.09.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		527.785.776	214.333.131
Trade Receivables		139.409.565	98.229.976
Trade Receivables Due From Related Parties	15	29.453.443	15.520.418
Trade Receivables Due From Unrelated Parties		109.956.122	82.709.558
Other Receivables		1.726.749	3.232.068
Other Receivables Due From Unrelated Parties		1.726.749	3.232.068
Derivative Financial Assets	7	152.366.713	10.470.084
Inventories		6.128.903	5.761.993
Prepayments		26.869.759	14.003.586
Current Tax Assets	9	868.936	1.048.119
Other current assets		32.751.712	17.718.408
SUB-TOTAL		887.908.113	364.797.365
Total current assets		887.908.113	364.797.365
NON-CURRENT ASSETS			
Financial Investments		100.000	100.000
Other Receivables		13.670.621	10.180.903
Other Receivables Due From Related Parties	15	2.062.700	9.007.900
Other Receivables Due From Unrelated Parties		11.607.921	1.173.003
Inventories		20.041.127	18.603.008
Property, plant and equipment	4	6.079.237.179	6.186.528.709
Right of Use Assets		31.130.844	28.289.732
Intangible assets and goodwill	5	105.213.291	106.026.262
Prepayments		26.504.976	15.834.030
Deferred Tax Asset	9	1.168.790	4.176.768
Total non-current assets		6.277.066.828	6.369.739.412
Total assets		7.164.974.941	6.734.536.777
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings		331.948.099	259.159.753
Current Portion of Non-current Borrowings from Unrelated Parties		331.948.099	259.159.753
Bank Loans	3	317.858.823	246.601.779
Lease Liabilities	3	14.089.276	12.557.974
Trade Payables		314.727.808	230.443.080
Trade Payables to Related Parties	15	43.555.117	21.674.313
Trade Payables to Unrelated Parties		271.172.691	208.768.767
Employee Benefit Obligations		1.188.539	913.824
Other Payables		51.248.397	41.949.020
Other Payables to Unrelated Parties		51.248.397	41.949.020
Derivative Financial Liabilities	7	165.979.220	27.472.101
Deferred Income Other Than Contract Liabilities		416.602	1.467.802
Current provisions		5.217.590	7.983.571
Current provisions for employee benefits		5.217.590	7.983.571
Other Current Liabilities	6	47.493.299	40.431.743
SUB-TOTAL		918.219.554	609.820.894
Total current liabilities		918.219.554	609.820.894
NON-CURRENT LIABILITIES			
Long Term Borrowings		6.766.455.820	5.823.203.679
Long Term Borrowings From Unrelated Parties		6.766.455.820	5.823.203.679
Bank Loans	3	6.663.451.282	5.722.328.669
Lease Liabilities	3	103.004.538	100.875.010
Other Payables		190.961.926	146.336.964
Other Payables to Unrelated parties		190.961.926	146.336.964
Derivative Financial Liabilities	7	26.456.872	34.684.408
Non-current provisions		9.998.982	8.152.977
Non-current provisions for employee benefits		9.998.982	8.152.977
Deferred Tax Liabilities	9	81.160.709	240.949.948
Total non-current liabilities		7.075.034.309	6.253.327.976

Total liabilities		7.993.253.863	6.863.148.870
EQUITY			
Equity attributable to owners of parent		-828.278.922	-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		3.301.705.107	3.431.694.910
Gains (Losses) on Revaluation and Remeasurement		3.301.705.107	3.431.694.910
Increases (Decreases) on Revaluation of Property, Plant and Equipment		3.304.372.186	3.433.690.830
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.667.079	-1.995.920
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-5.059.634	-6.917.435
Gains (Losses) on Hedge		-5.059.634	-6.917.435
Gains (Losses) on Cash Flow Hedges		-5.059.634	-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		-4.322.722	-4.322.722
Prior Years' Profits or Losses		-4.313.174.327	-3.357.696.513
Current Period Net Profit Or Loss		-700.853.471	-1.084.796.458
Total equity		-828.278.922	-128.612.093
Total Liabilities and Equity		7.164.974.941	6.734.536.777

# Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	10	2.304.860.803	1.567.878.422	1.117.304.209	555.106.251
Cost of sales	11	-1.920.260.682	-1.404.471.115	-929.007.593	-535.521.089
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		384.600.121	163.407.307	188.296.616	19.585.162
GROSS PROFIT (LOSS)		384.600.121	163.407.307	188.296.616	19.585.162
General Administrative Expenses	11	-65.723.933	-44.952.136	-16.706.385	-14.761.156
Other Income from Operating Activities	12	216.521.539	30.001.680	127.421.034	11.518.253
Other Expenses from Operating Activities	12	-195.924.608	-44.638.923	-123.800.832	-13.406.398
PROFIT (LOSS) FROM OPERATING ACTIVITIES		339.473.119	103.817.928	175.210.433	2.935.861
Investment Activity Income	13	25.703	18.513	0	18.331
Investment Activity Expenses	13	-52.016	0	-52.016	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		339.446.806	103.836.441	175.158.417	2.954.192
Finance income	14	78.046.977	19.802.277	22.338.804	12.088.211
Finance costs	14	-1.275.425.171	-1.355.274.522	-253.688.737	-624.921.411
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-857.931.388	-1.231.635.804	-56.191.516	-609.879.008
Tax (Expense) Income, Continuing Operations		157.077.917	141.870.018	21.624.829	31.290.672
Deferred Tax (Expense) Income	9	157.077.917	141.870.018	21.624.829	31.290.672
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-700.853.471	-1.089.765.786	-34.566.687	-578.588.336
PROFIT (LOSS)		-700.853.471	-1.089.765.786	-34.566.687	-578.588.336
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-700.853.471	-1.089.765.786	-34.566.687	-578.588.336
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay başına kayıp (1000 adet)		-0,96100000	-1,49500000	-0,04700000	-0,79300000
Diluted Earnings Per Share					

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		-700.853.471	-1.089.765.786	-34.566.687	-578.588.336
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-671.159</b>	<b>-29.756.986</b>	<b>202.533</b>	<b>-29.098.467</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-838.949	-365.408	253.166	458.271
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		167.790	-29.391.578	-50.633	-29.556.738
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		0	-29.464.660	0	-29.465.084
Taxes Relating to Remeasurements of Defined Benefit Plans		167.790	73.082	-50.633	-91.654
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>1.857.801</b>	<b>1.864.608</b>	<b>626.075</b>	<b>626.067</b>
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		2.322.254	2.330.760	782.593	782.585
Gains (Losses) on Cash Flow Hedges		2.322.254	2.330.760	782.593	782.585
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-464.453	-466.152	-156.518	-156.518
Taxes Relating to Cash Flow Hedges		-464.453	-466.152	-156.518	-156.518
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>1.186.642</b>	<b>-27.892.378</b>	<b>828.608</b>	<b>-28.472.400</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-699.666.829</b>	<b>-1.117.658.164</b>	<b>-33.738.079</b>	<b>-607.060.736</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	0	0	0
Owners of Parent		-699.666.829	-1.117.658.164	-33.738.079	-607.060.736

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>554.463.888</b>	<b>301.164.990</b>
Profit (Loss)		-700.853.471	-1.089.765.786
Profit (Loss) from Continuing Operations		-700.853.471	-1.089.765.786
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>1.258.512.034</b>	<b>1.435.874.768</b>
Adjustments for depreciation and amortisation expense	11	197.658.712	226.436.061
Adjustments for provisions		13.455.413	7.230.562
Adjustments for (Reversal of) Provisions Related with Employee Benefits		6.393.857	5.341.953
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	6	1.952.118	827.372
Adjustments for (Reversal of) Other Provisions	6	5.109.438	1.061.237
Adjustments for Interest (Income) Expenses		495.654.751	412.436.927
Adjustments for Interest Income		-15.331.835	-5.371.331
Adjustments for interest expense		510.986.586	417.808.258
Adjustments for unrealised foreign exchange losses ( gains)	3	722.041.730	894.760.109
Adjustments for fair value losses (gains)		-13.272.671	36.881.127
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-13.272.671	36.881.127
Adjustments for Tax (Income) Expenses	9	-157.077.917	-141.870.018
Adjustments for losses (gains) on disposal of non-current assets		52.016	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	13	52.016	
<b>Changes in Working Capital</b>		<b>4.778.925</b>	<b>-40.784.103</b>
Adjustments for decrease (increase) in trade accounts receivable		-41.179.589	-21.239.821
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-13.933.025	-8.445.727
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-27.246.564	-12.794.094
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.984.399	-5.079.793
Decrease (Increase) in Other Related Party Receivables Related with Operations		6.945.200	-7.797.980
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-8.929.599	2.718.187
Adjustments for decrease (increase) in inventories		-1.805.029	-2.677.076
Decrease (Increase) in Prepaid Expenses		-24.104.555	13.080.910
Adjustments for increase (decrease) in trade accounts payable		84.284.728	-58.175.682
Increase (Decrease) in Trade Accounts Payables to Related Parties		21.880.804	-10.751.945
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		62.403.924	-47.423.737
Increase (Decrease) in Employee Benefit Liabilities		274.715	75.066
Adjustments for increase (decrease) in other operating payables		3.721.933	2.606.145
Increase (Decrease) in Other Operating Payables to Unrelated Parties		3.721.933	2.606.145
Increase (Decrease) in Derivative Financial Liabilities		1.655.625	-7.955.190
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-1.051.200	490.718
Other Adjustments for Other Increase (Decrease) in Working Capital		-15.033.304	38.090.620
Decrease (Increase) in Other Assets Related with Operations		-15.033.304	38.090.620
<b>Cash Flows from (used in) Operations</b>		<b>562.437.488</b>	<b>305.324.879</b>
Payments Related with Provisions for Employee Benefits		-8.152.783	-5.781.723
Income taxes refund (paid)		179.183	1.621.834
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-86.945.093</b>	<b>-15.194.916</b>
Proceeds from sales of property, plant, equipment and intangible assets		3.867.625	28.194
Proceeds from sales of property, plant and equipment		3.867.625	28.194
Purchase of Property, Plant, Equipment and Intangible Assets		-90.812.718	-15.223.110

Purchase of property, plant and equipment	4	-89.926.835	-15.147.322
Purchase of intangible assets	5	-885.883	-75.788
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-186.132.825	-151.358.611
Proceeds from borrowings			-2.218.714
Proceeds from Loans	3		-2.218.714
Repayments of borrowings		-25.819.800	-3.893.455
Loan Repayments	3	-25.819.800	-3.893.455
Payments of Lease Liabilities	3	-13.635.154	-11.636.430
Interest paid	3	-129.943.031	-103.067.403
Interest Received		15.331.835	5.371.331
Other inflows (outflows) of cash		-32.066.675	-35.913.940
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		281.385.970	134.611.463
Net increase (decrease) in cash and cash equivalents		281.385.970	134.611.463
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		448.859.271	207.097.542

		Footnote Reference	Equity													
			Equity attributable to owners of parent [member]											Non-controlling interests [member]		
			Issued Capital	Inflation Adjustments on 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]	Other reserves [member]	Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]		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 01.01.2020 - 30.09.2020	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		729.164.000	101.988.910	50.220.043	3.635.344.991	-1.440.122	-9.408.118		12.053.172	-4.322.722	-2.811.757.372	-740.673.273			961.167.509
	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					-150.623.313						150.623.313				
	Restated Balances															
	Transfers											-740.673.273	740.673.273			
	Total Comprehensive Income (Loss)					-29.464.660	-292.326	1.864.608					-1.089.765.786		-1.117.658.164	
	Profit (loss)												-1.089.765.786	-1.089.765.786	-1.089.765.786	
	Other Comprehensive Income (Loss)					-29.464.660	-292.326	1.864.608						-27.892.378	-27.892.378	
	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															
	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	3.455.247.018	-1.734.448	-7.543.510		12.053.172	-4.322.722	-3.401.797.332	-1.089.765.786	-156.490.655		-156.490.655	
Previous Period 01.01.2020 - 30.09.2020	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		729.164.000	101.988.910	50.220.043	3.433.690.630	-1.995.920	-6.917.435		12.053.172	-4.322.722	-3.357.696.513	-1.084.796.458			-128.612.093
	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					-129.318.644						129.318.644				
	Restated Balances															
	Transfers											-1.084.796.458	1.084.796.458			
	Total Comprehensive Income (Loss)						-671.159	1.857.801					-700.853.471		-699.666.829	
	Profit (loss)												-700.853.471	-700.853.471	-700.853.471	
	Other Comprehensive Income (Loss)						-671.159	1.857.801						1.186.642	1.186.642	
	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 01.01.2021 - 30.09.2021																
	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	3.304.372.186	-2.667.079	-5.059.634	12.053.1172	-4.322.722	-4.313.174.327	-700.853.471	-828.278.922	-828.278.922			