

**ENKA İNŞAAT VE SANAYİ A.Ş.**  
**Financial Report**  
**Consolidated**  
**2021 - 3. 3 Monthly Notification**

**General Information About Financial Statements**



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 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		15.217.913	9.914.877
Financial Investments		18.342.808	10.834.620
Trade Receivables		3.087.887	2.445.214
Other Receivables		24.670	20.823
Other Receivables Due From Related Parties		648	0
Other Receivables Due From Unrelated Parties		24.022	20.823
Contract Assets		319.371	114.667
Contract Assets from Ongoing Construction Contracts	5	319.371	114.667
Inventories		2.331.385	1.965.260
Prepayments		1.268.907	820.986
Other current assets		451.504	355.203
SUB-TOTAL		41.044.445	26.471.650
Non-current Assets or Disposal Groups Classified as Held for Sale		187.966	171.097
Total current assets		41.232.411	26.642.747
NON-CURRENT ASSETS			
Financial Investments		10.150.957	11.591.939
Trade Receivables		98.981	126.074
Investment property	6	17.190.191	14.035.809
Property, plant and equipment		9.984.436	9.051.054
Intangible assets and goodwill		528.348	458.044
Other intangible assets		528.348	458.044
Prepayments		91.125	83.909
Deferred Tax Asset		112.093	62.417
Other Non-current Assets		734	1.826
Total non-current assets		38.156.865	35.411.072
Total assets		79.389.276	62.053.819
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		159.075	403.809
Current Portion of Non-current Borrowings		79.447	143.048
Trade Payables		2.800.128	1.231.288
Employee Benefit Obligations		162.587	176.545
Other Payables		166.004	146.712
Other Payables to Related Parties		123	133
Other Payables to Unrelated Parties		165.881	146.579
Contract Liabilities		8.256.596	4.931.970
Contract Liabilities from Ongoing Construction Contracts	5	3.543.040	2.301.639
Contract Liabilities from Sale of Goods and Service Contracts		4.713.556	2.630.331
Current tax liabilities, current		152.872	142.979
Current provisions		454.036	430.922
Current provisions for employee benefits		64.841	67.057
Other current provisions		389.195	363.865
Other Current Liabilities		576.517	284.004
SUB-TOTAL		12.807.262	7.891.277
Total current liabilities		12.807.262	7.891.277
NON-CURRENT LIABILITIES			
Long Term Borrowings		929.952	839.035
Other Payables		167.833	140.575
Contract Liabilities		29.450	10.140
Contract Liabilities from Sale of Goods and Service Contracts		29.450	10.140
Non-current provisions		109.419	98.037
Non-current provisions for employee benefits		109.419	98.037
Deferred Tax Liabilities		4.101.799	3.378.620
Total non-current liabilities		5.338.453	4.466.407

Total liabilities		18.145.715	12.357.684
EQUITY			
Equity attributable to owners of parent		60.583.444	49.133.937
Issued capital	10	5.621.689	5.621.689
Inflation Adjustments on Capital	10	18.500.018	14.400.858
Treasury Shares (-)	10	-1.144.921	-950.357
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		970.350	822.070
Gains (Losses) on Revaluation and Remeasurement		970.350	822.070
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-11.712.036	-9.707.148
Exchange Differences on Translation		-11.704.003	-9.699.767
Gains (Losses) on Hedge		-8.033	-7.381
Restricted Reserves Appropriated From Profits		1.560.529	1.265.460
Prior Years' Profits or Losses		42.456.845	33.176.305
Current Period Net Profit Or Loss		4.330.970	4.505.060
Non-controlling interests		660.117	562.198
Total equity		61.243.561	49.696.135
Total Liabilities and Equity		79.389.276	62.053.819

# Profit or loss [abstract]

Presentation Currency	1.000 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>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	4	16.132.439	8.338.156	7.882.724	2.783.671
Cost of sales	4	-11.161.575	-6.200.135	-5.711.266	-2.126.287
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		4.970.864	2.138.021	2.171.458	657.384
GROSS PROFIT (LOSS)		4.970.864	2.138.021	2.171.458	657.384
General Administrative Expenses	4	-444.087	-378.027	-142.508	-157.167
Marketing Expenses	4	-192.010	-118.210	-67.812	-47.902
Other Income from Operating Activities	4	162.535	200.395	36.541	88.695
Other Expenses from Operating Activities	4	-259.512	-315.210	-38.167	-213.285
PROFIT (LOSS) FROM OPERATING ACTIVITIES		4.237.790	1.526.969	1.959.512	327.725
Investment Activity Income	4,11	1.685.622	1.837.598	-115.854	693.874
Investment Activity Expenses	4,11	-749.765	-706.446	-514.274	-153.607
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.173.647	2.658.121	1.329.384	867.992
Finance income	4	238.851	317.066	-44.517	181.210
Finance costs	4	-172.333	-82.397	36.108	-34.418
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		5.240.165	2.892.790	1.320.975	1.014.784
Tax (Expense) Income, Continuing Operations		-929.134	-389.770	-215.208	-194.102
Current Period Tax (Expense) Income		-704.702	-392.514	-178.983	-126.094
Deferred Tax (Expense) Income		-224.432	2.744	-36.225	-68.008
PROFIT (LOSS) FROM CONTINUING OPERATIONS		4.311.031	2.503.020	1.105.767	820.682
PROFIT (LOSS)		4.311.031	2.503.020	1.105.767	820.682
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		-19.939	-7.120	-37.258	-4.855
Owners of Parent		4.330.970	2.510.140	1.143.025	825.537
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
-adi hisse senedi (tam TL)		0,79000000	0,46000000	0,21000000	0,15000000
<b>Diluted Earnings Per Share</b>					

# Statement of Other Comprehensive Income

Presentation Currency	1.000 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)		4.311.031	2.503.020	1.105.767	820.682
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>151.969</b>	<b>179.875</b>	<b>13.691</b>	<b>92.703</b>
Exchange Differences on Translation		151.969	179.875	13.691	92.703
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>4.982.780</b>	<b>3.914.815</b>	<b>383.076</b>	<b>2.056.924</b>
Exchange Differences on Translation		4.981.921	3.917.683	382.848	2.057.207
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		859	-2.868	228	-283
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		859	-2.868	228	-283
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>5.134.749</b>	<b>4.094.690</b>	<b>396.767</b>	<b>2.149.627</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>9.445.780</b>	<b>6.597.710</b>	<b>1.502.534</b>	<b>2.970.309</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		102.857	137.988	-43.573	80.462
Owners of Parent		9.342.923	6.459.722	1.546.107	2.889.847

# Statement of cash flows (Indirect Method)

Presentation Currency	1.000 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>7.566.480</b>	<b>2.302.918</b>
Profit (Loss)		4.311.031	2.503.020
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>842.109</b>	<b>80.331</b>
Adjustments for depreciation and amortisation expense		621.554	526.704
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-4.439	-36.462
Adjustments for provisions		68.082	31.331
Adjustments for Interest (Income) Expenses		-541.276	-535.027
Adjustments for share-based payments		-131.199	-147.390
Adjustments for fair value losses (gains)		43.362	-10.220
Adjustments for Tax (Income) Expenses		929.134	389.770
Adjustments for losses (gains) on disposal of non-current assets		-72.398	-45.933
Other adjustments for which cash effects are investing or financing cash flow		-70.711	-92.442
<b>Changes in Working Capital</b>		<b>3.160.712</b>	<b>236.356</b>
Adjustments for decrease (increase) in trade accounts receivable		-96.040	-26.821
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-446.348	65.925
Adjustments for decrease (increase) in inventories		44.605	-223.007
Adjustments for increase (decrease) in trade accounts payable		1.316.761	-65.533
Adjustments for increase (decrease) in other operating payables		2.341.734	485.792
<b>Cash Flows from (used in) Operations</b>		<b>8.313.852</b>	<b>2.819.707</b>
Income taxes refund (paid)		-722.432	-510.957
Other inflows (outflows) of cash		-24.940	-5.832
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-1.653.748</b>	<b>-423.205</b>
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		4.017.917	4.315.760
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-5.416.510	-4.895.426
Proceeds from sales of property, plant, equipment and intangible assets		339.090	153.357
Purchase of Property, Plant, Equipment and Intangible Assets		-1.055.191	-376.845
Cash Outflows from Acquisition of Investment Property		-173.788	-311.408
Dividends received		131.199	147.390
Interest received		503.535	543.967
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-2.445.493</b>	<b>-1.229.943</b>
Payments to Acquire Entity's Shares or Other Equity Instruments		0	-306.659
Payments to Acquire Entity's Shares		0	-306.659
Proceeds from borrowings		88.004	252.588
Repayments of borrowings		-571.204	-237.159
Dividends Paid		-1.997.514	-926.241
Interest paid		-18.446	-23.732
Interest Received		53.667	11.260
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		3.467.239	649.770
Effect of exchange rate changes on cash and cash equivalents		1.834.296	1.799.997
Net increase (decrease) in cash and cash equivalents		5.301.535	2.449.767
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>9.907.536</b>	<b>6.035.529</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>15.209.071</b>	<b>8.485.296</b>

Footnote Reference		Equity													
		Equity attributable to owners of parent [member]										Non controlling interests [member]			
		Issued Capital	Inflation Adjustments on Capital	Treasury Shares	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							
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		5,021,689	10,656,509	-475,238	692,263	-6,961,688	-6,537		1,000,629	25,195,996	3,888,760	39,012,383	413,239	39,425,622
	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					264				264,821	3,623,665	-3,888,760			
	Total Comprehensive Income (Loss)				-149,431	179,875	-3,900,493	-4,923			7,824,554	2,510,140	6,459,722	137,988	6,597,710
	Profit (loss)											2,510,140	2,510,140	-7,120	2,503,020
	Other Comprehensive Income (Loss)				-149,431	179,875	-3,900,493	-4,923			7,824,554		3,949,582	145,108	4,094,690
	Issue of equity		600,000	89,783							-689,783				
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid										-922,489		-922,489	-3,752	-926,241
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions				-306,659								-306,659		-306,659
	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				4,929,757									4,929,757	4,929,757	
Equity at end of period		5,621,689	15,676,049	-931,328	872,402	-10,862,181	-11,460		1,265,460	35,031,943	2,510,140	49,172,714	547,475	49,720,189	
Current 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		5,621,689	14,400,858	-950,357	822,070	-9,699,767	-7,381		1,265,460	33,176,305	4,505,060	49,133,937	562,198	49,696,135
	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					294				295,069	4,209,697	-4,505,060			
	Total Comprehensive Income (Loss)				-194,564	147,986	-2,004,236	-652			7,063,419	4,330,970	9,342,923	102,857	9,445,780
	Profit (loss)											4,330,970	4,330,970	-19,937	4,311,033
	Other Comprehensive Income (Loss)				-194,564	147,986	-2,004,236	-652			7,063,419		5,011,953	122,794	5,134,747
	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										-1,992,576		-1,992,576	-4,938	-1,997,514
	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			4,099.160										4,099.160			4,099.160
	Equity at end of period		5,621.689	18,500.018	-1,144.921		970.350	-11,704.003	-8.033		1,560.529	42,456.845	4,330.970	60,583.444		660.117	61,243.561