



KAMUYU AYDINLATMA PLATFORMU

KARTAL YENİLENEBİLİR ENERJİ ÜRETİM A.Ş. Financial Report Consolidated 2023 - 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 30.09.2023	Previous Period 31.12.2022
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	70.698.515	79.133.154
Trade Receivables	8.1.	41.330.054	5.783.359
Trade Receivables Due From Unrelated Parties	8.1.2.1.	41.330.054	5.783.359
Other Receivables	9.1.	12.256.485	1.698.237
Other Receivables Due From Related Parties	9.1.1.1.	12.048.741	1.684.370
Other Receivables Due From Unrelated Parties	9.1.2.1.	207.744	13.867
Prepayments	11.1.	17.841.363	18.911.268
Prepayments to Related Parties	11.1.1.	15.461.179	18.411.934
Prepayments to Unrelated Parties	11.1.2.	2.380.184	499.334
Other current assets	12.1.1.	3.221.807	2.715.547
SUB-TOTAL		145.348.224	108.241.565
Total current assets		145.348.224	108.241.565
NON-CURRENT ASSETS			
Other Receivables	9.1.	113.832	104.808
Other Receivables Due From Unrelated Parties	9.1.2.2.	113.832	104.808
Investments accounted for using equity method	4.		57.379.536
Property, plant and equipment	13	2.759.340.304	1.918.666.682
Right of Use Assets	13	99.825.940	
Intangible assets and goodwill	14	19.231	
Prepayments	11.2.	1.983	108.664
Prepayments to Unrelated Parties	11.2.2.	1.983	108.664
Total non-current assets		2.859.301.290	1.976.259.690
Total assets		3.004.649.514	2.084.501.255
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	16.	24.537.728	32.459
Current Borrowings From Unrelated Parties		24.537.728	32.459
Bank Loans		16.990.490	32.459
Lease Liabilities	17.1.	7.547.238	
Current Portion of Non-current Borrowings		131.651.065	102.632.851
Current Portion of Non-current Borrowings from Unrelated Parties		131.651.065	102.632.851
Bank Loans		131.651.065	102.632.851
Trade Payables	8.2.	12.577.517	21.814.157
Trade Payables to Related Parties	8.2.1.1.	2.891.518	20.029.332
Trade Payables to Unrelated Parties	8.2.2.1.	9.685.999	1.784.825
Employee Benefit Obligations	19.1.	821.929	260.571
Other Payables	9.2.	26.142.306	11.021.748
Other Payables to Related Parties	9.2.1.1.	20.927.497	10.161.321
Other Payables to Unrelated Parties	9.2.2.1.	5.214.809	860.427
Current provisions	18.	226.242	313.253
Current provisions for employee benefits	18.2.	226.242	313.253
SUB-TOTAL		195.956.787	136.075.039
Total current liabilities		195.956.787	136.075.039
NON-CURRENT LIABILITIES			
Long Term Borrowings	16.2.	442.461.673	363.668.608
Long Term Borrowings From Unrelated Parties		442.461.673	363.668.608
Bank Loans	16.2.	431.822.185	363.668.608
Lease Liabilities	17.2.	10.639.488	
Non-current provisions	18,19	237.476	80.275
Non-current provisions for employee benefits	19.2.	151.041	40.275
Other non-current provisions	18.1.	86.435	40.000
Deferred Tax Liabilities	20.2.	307.295.220	212.132.908
Total non-current liabilities		749.994.369	575.881.791
Total liabilities		945.951.156	711.956.830
EQUITY			
Equity attributable to owners of parent		2.058.698.358	1.372.544.425

Issued capital	21.1.	55.000.000	55.000.000
Share Premium (Discount)	21.2.	95.698.212	70.000.000
Effects of Business Combinations Under Common Control	21.3.	-67.141.244	-67.141.244
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	21.4.1.	199.573.884	225.061.203
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	21.4.2.	1.427.408.052	771.550.088
Prior Years' Profits or Losses	21.5.	318.074.378	201.904.905
Current Period Net Profit Or Loss		30.085.076	116.169.473
Total equity		2.058.698.358	1.372.544.425
Total Liabilities and Equity		3.004.649.514	2.084.501.255

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022	Current Period 3 Months 01.07.2023 - 30.09.2023	Previous Period 3 Months 01.07.2022 - 30.09.2022
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	22.1.	187.853.444	132.875.635	98.369.672	64.521.636
Cost of sales	22.2.	-107.163.920	-60.094.704	-39.141.313	-23.963.851
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		80.689.524	72.780.931	59.228.359	40.557.785
GROSS PROFIT (LOSS)		80.689.524	72.780.931	59.228.359	40.557.785
General Administrative Expenses	23.	-10.274.656	-4.530.714	-4.265.293	-1.845.620
Other Income from Operating Activities	24.1.	5.863.580	2.702.861	57.832	1.288.362
Other Expenses from Operating Activities	24.2.	-5.070.049	-4.210.326	-1.247.407	-3.841.237
PROFIT (LOSS) FROM OPERATING ACTIVITIES		71.208.399	66.742.752	53.773.491	36.159.290
Investment Activity Income	25.1.	3.460.511	250.900		
Investment Activity Expenses	25.2.		-480.105		390.642
Share of Profit (Loss) from Investments Accounted for Using Equity Method	4.1.		2.227.225		1.811.180
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		74.668.910	68.740.772	53.773.491	38.361.112
Finance income	26.1.	215.482.646	172.199.583	22.542.098	45.862.591
Finance costs	26.2.	-262.719.107	-128.829.026	-39.610.283	-29.570.343
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		27.432.449	112.111.329	36.705.306	54.653.360
Tax (Expense) Income, Continuing Operations		2.652.626	2.967.331	91.587	1.379.066
Deferred Tax (Expense) Income		2.652.626	2.967.331	91.587	1.379.066
PROFIT (LOSS) FROM CONTINUING OPERATIONS		30.085.075	115.078.660	36.796.893	56.032.426
PROFIT (LOSS)		30.085.075	115.078.660	36.796.893	56.032.426
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		30.085.075	115.078.660	36.796.893	56.032.426
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
PAY BAŞINA KAZANÇ	28.1.	0,55000000	2,09000000	0,67000000	1,02000000

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022	Current Period 3 Months 01.07.2023 - 30.09.2023	Previous Period 3 Months 01.07.2022 - 30.09.2022
Statement of Other Comprehensive Income					
PROFIT (LOSS)		30.085.075	115.078.660	36.796.893	56.032.426
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-25.487.318	21.382.993	-2.220	1.650.035
Gains (Losses) on Remeasurements of Defined Benefit Plans	27.1.	-53.511	-19.567	-2.884	-1.510
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	27.1.	-25.446.115	21.398.059		1.651.198
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		12.308	4.501	664	347
Deferred Tax (Expense) Income		12.308	4.501	664	347
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		655.857.963	382.158.179	134.824.445	133.882.920
Change in Value of Foreign Currency Basis Spreads		655.857.963	382.158.179	134.824.445	133.882.920
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads	27.2.	655.857.963	382.158.179	134.824.445	133.882.920
OTHER COMPREHENSIVE INCOME (LOSS)		630.370.645	403.541.172	134.822.225	135.532.955
TOTAL COMPREHENSIVE INCOME (LOSS)		660.455.720	518.619.832	171.619.118	191.565.381
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		660.455.720	518.619.832	171.619.118	191.565.381

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-259.878.706	135.888.580
Profit (Loss)		30.085.075	115.078.658
Adjustments to Reconcile Profit (Loss)		-250.965.417	5.877.310
Adjustments for depreciation and amortisation expense	13-14	29.286.526	33.275.915
Adjustments for provisions		-376.021	140.522
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	-416.597	24.068
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	17	-46.435	-41.449
Adjustments for (Reversal of) General Provisions	17	87.011	157.903
Adjustments for Interest (Income) Expenses		-89.145.654	-1.190.785
Adjustments for Interest Income	25	-89.145.654	-1.190.785
Adjustments for fair value losses (gains)			480.105
Adjustments for Fair Value Losses (Gains) of Financial Assets	24		480.105
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	4	-25.446.115	-23.605.716
Adjustments for Tax (Income) Expenses	19	-2.652.626	-2.971.831
Adjustments for losses (gains) on disposal of non-current assets			-250.900
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets			-250.900
Other adjustments to reconcile profit (loss)	25	-162.631.527	
Changes in Working Capital		-38.998.364	14.932.612
Adjustments for decrease (increase) in trade accounts receivable	8	-35.546.695	3.628.752
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	8	-35.546.695	3.628.752
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	9	-10.567.272	1.706
Decrease (Increase) in Prepaid Expenses	11	1.176.587	-270.339
Adjustments for increase (decrease) in trade accounts payable	8	-9.236.640	3.149.222
Increase (Decrease) in Employee Benefit Liabilities	18	561.358	-37.649
Adjustments for increase (decrease) in other operating payables	9	15.120.558	5.600.021
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11		-1.594.472
Other Adjustments for Other Increase (Decrease) in Working Capital		-506.260	4.455.371
Decrease (Increase) in Other Assets Related with Operations	12	-506.260	556.064
Increase (Decrease) in Other Payables Related with Operations			3.899.307
Cash Flows from (used in) Operations		-259.878.706	135.888.580
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-354.504.230	-19.972.029
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures			-19.925.260
Purchase of Property, Plant, Equipment and Intangible Assets	13-14	-354.504.230	-46.769
Purchase of property, plant and equipment		-254.697.521	
Purchase of intangible assets		-99.806.709	-46.769
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-49.909.668	-58.725.080
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control	20	25.698.212	
Proceeds from borrowings	16	18.186.725	
Repayments of borrowings	16	-100.702.109	-55.611.483
Increase in Other Payables to Related Parties	9	401.805	-3.113.597
Interest paid	25	6.505.699	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-664.292.604	57.191.471
Effect of exchange rate changes on cash and cash equivalents	20	655.857.963	-17.484.818
Net increase (decrease) in cash and cash equivalents		-8.434.641	39.706.653
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		79.133.154	
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		70.698.513	39.706.653

[illegible]

Current Period 01.01.2023 - 30.09.2023															
	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	55.000.000	95.698.212	-67.141.244	202.692.539	41.202	-3.159.858	1.427.408.052				318.074.378	30.085.076	2.058.698.358	2.058.698.358