



KAMUYU AYDINLATMA PLATFORMU

EMEK ELEKTRİK ENDÜSTRİSİ A.Ş.
Financial Report
Consolidated
2016 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	SER-BERKER BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERİNE İLİŞKİN SINIRLI DENETİM RAPORU

EMEK ELEKTRİK ENDÜSTRİSİ A.Ş.

Yönetim Kurulu'na

Giriş

Emek Elektrik Endüstrisi Anonim Şirketi ve bağlı ortaklığı'nın (birlikte "Şirket" olarak anılacaktır) 30 Haziran 2016 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait konsolide kar veya zarar tablosu ve konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standartları'na uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere 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 Standartları'na 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Emek Elektrik Endüstrisi Anonim Şirketi ve bağlı ortaklığı'nın 30 Haziran 2016 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartlarına uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Ankara, 17.08.2016

SER&BERKER Bağımsız Denetim ve YMM A.Ş.

A Member Firm of DFK International

Mehmet Ertuğrul AKKOYUNLU, YMM

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2016	Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	450.771	2.028.747
Trade Receivables	7	15.476.809	18.556.515
Trade Receivables Due From Related Parties		6.144.231	6.120.708
Trade Receivables Due From Unrelated Parties		9.332.578	12.435.807
Other Receivables	8	4.923.240	5.207.259
Other Receivables Due From Related Parties		4.102.852	4.240.960
Other Receivables Due From Unrelated Parties		820.388	966.299
Inventories	9	31.952.990	24.941.989
Prepayments	10	4.001.512	4.106.142
Prepayments to Related Parties		621.814	206.001
Prepayments to Unrelated Parties		3.379.698	3.900.141
Current Tax Assets	19	468.801	0
Other current assets	20	559.649	789.719
SUB-TOTAL		57.833.772	55.630.371
Total current assets		57.833.772	55.630.371
NON-CURRENT ASSETS			
Financial Investments	5	692.000	692.000
Other Receivables	8	13.562.623	13.488.384
Other Receivables Due From Related Parties		12.163.818	12.337.426
Other Receivables Due From Unrelated Parties		1.398.805	1.150.958
Investment property	11	13.416.365	13.502.368
Property, plant and equipment	12	34.064.552	34.956.344
Intangible assets and goodwill	13	587.080	611.039
Other intangible assets	13	587.080	611.039
Prepayments	10	9.534	146.011
Deferred Tax Asset	22	2.756.722	2.626.755
Total non-current assets		65.088.876	66.022.901
Total assets		122.922.648	121.653.272
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5 14	13.997.333	11.013.497
Trade Payables	7	24.733.960	27.935.834
Trade Payables to Related Parties		0	0
Trade Payables to Unrelated Parties		24.733.960	27.935.834
Employee Benefit Obligations	16	1.642.029	1.379.285
Other Payables	6 8	3.912.981	6.677.386
Other Payables to Related Parties	6	0	1.527.719
Other Payables to Unrelated Parties	8	3.912.981	5.149.667
Deferred Income	10	8.169.495	5.912.805
Deferred Income From Related Parties		953.769	0
Deferred Income from Unrelated Parties		7.215.726	5.912.805
Current provisions	16 17	1.119.838	1.142.335
Current provisions for employee benefits		1.094.911	1.142.335
Other current provisions		24.927	0
Other Current Liabilities	20	1.392.606	2.555.127
SUB-TOTAL		54.968.242	56.616.269
Total current liabilities		54.968.242	56.616.269
NON-CURRENT LIABILITIES			
Long Term Borrowings	5 14	2.305.340	3.405.849
Other Payables	8	6.322.472	2.964.823
Other Payables to Unrelated parties		6.322.472	2.964.823
Non-current provisions	16	4.610.535	4.014.122
Non-current provisions for employee benefits		4.610.535	4.014.122
Deferred Tax Liabilities	22	4.890.226	4.890.226
Total non-current liabilities		18.128.573	15.275.020
Total liabilities		73.096.815	71.891.289
EQUITY			

Equity attributable to owners of parent		49.825.833	49.761.983
Issued capital	21	24.300.000	24.300.000
Share Premium (Discount)	21	1.044.140	1.044.140
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		18.897.110	18.924.399
Gains (Losses) on Revaluation and Remeasurement		18.897.110	18.924.399
Gains (Losses) on Remeasurements of Defined Benefit Plans		18.897.110	18.924.399
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	21	-88.997	-93.692
Exchange Differences on Translation		-88.997	-93.692
Restricted Reserves Appropriated From Profits	21	3.917.779	3.917.779
Prior Years' Profits or Losses		1.669.357	-97.524
Current Period Net Profit Or Loss		86.444	1.766.881
Total equity		49.825.833	49.761.983
Total Liabilities and Equity		122.922.648	121.653.272

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.06.2016	Previous Period 01.01.2015 - 30.06.2015	Current Period 3 Months 01.04.2016 - 30.06.2016	Previous Period 3 Months 01.04.2015 - 30.06.2015
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	23	29.182.540	23.898.878	14.043.369	12.977.334
Cost of sales	23	-20.768.618	-17.487.484	-10.056.523	-8.753.122
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		8.413.922	6.411.394	3.986.846	4.224.212
GROSS PROFIT (LOSS)		8.413.922	6.411.394	3.986.846	4.224.212
General Administrative Expenses	24	-3.500.289	-3.732.607	-1.846.505	-1.822.822
Marketing Expenses	24	-2.575.477	-2.761.419	-1.443.247	-1.616.485
Research and development expense	24	-903.873	-941.117	-445.826	-396.347
Other Income from Operating Activities	26	2.531.097	5.858.394	1.263.410	4.223.296
Other Expenses from Operating Activities	26	-2.901.545	-5.297.737	-1.932.187	-3.163.508
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.063.835	-463.092	-417.509	1.448.346
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.063.835	-463.092	-417.509	1.448.346
Finance costs	27	-1.027.197	-485.451	-685.816	-277.941
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		36.638	-948.543	-1.103.325	1.170.405
Tax (Expense) Income, Continuing Operations	22	49.806	303.711	49.300	307.902
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income	22	49.806	303.711	49.300	307.902
PROFIT (LOSS) FROM CONTINUING OPERATIONS		86.444	-644.832	-1.054.025	1.478.307
PROFIT (LOSS)		86.444	-644.832	-1.054.025	1.478.307
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		86.444	-644.832	-1.054.025	1.478.307
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.06.2016	Previous Period 01.01.2015 - 30.06.2015	Current Period 3 Months 01.04.2016 - 30.06.2016	Previous Period 3 Months 01.04.2015 - 30.06.2015
Statement of Other Comprehensive Income					
PROFIT (LOSS)		86.444	-644.832	-1.054.025	1.478.307
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss					
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-34.111	85.538	220.014	-638.188
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	22	6.822	-29.769	-44.003	280.656
Deferred Tax (Expense) Income	22	6.822	-29.769	-44.003	280.656
Other Comprehensive Income That Will Be Reclassified to Profit or Loss					
Exchange Differences on Translation		4.695	-48.829	-15.610	-44.992
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	8.999
Deferred Tax (Expense) Income	22	0	0	0	8.999
OTHER COMPREHENSIVE INCOME (LOSS)		-22.594	6.940	160.401	-393.525
TOTAL COMPREHENSIVE INCOME (LOSS)		63.850	-637.892	-893.624	1.084.782
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		63.850	-637.892	-893.624	1.084.782

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period	Previous Period
		01.01.2016 - 30.06.2016	01.01.2015 - 30.06.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-1.966.733	-4.209.414
Profit (Loss)	28	86.444	-644.832
Adjustments to Reconcile Profit (Loss)		3.053.529	2.690.565
Adjustments for depreciation and amortisation expense	12 13	1.422.743	1.441.771
Adjustments for Impairment Loss (Reversal of Impairment Loss)	6	23.651	129.326
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		23.651	129.326
Adjustments for provisions	16	782.899	970.133
Adjustments for (Reversal of) Provisions Related with Employee Benefits		805.396	535.870
Adjustments for (Reversal of) Other Provisions		-22.497	434.263
Adjustments for Interest (Income) Expenses		949.507	500.592
Adjustments for interest expense	2	1.027.197	485.451
Deferred Financial Expense from Credit Purchases	7	-77.690	15.141
Adjustments for unrealised foreign exchange losses (gains)	21	4.695	-61.489
Adjustments for Tax (Income) Expenses	22	-129.966	-289.768
Changes in Working Capital		-4.870.435	-6.156.253
Adjustments for decrease (increase) in trade accounts receivable	7	3.391.535	7.517.139
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		3.391.535	7.517.139
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	5 8	17.434	-3.750.725
Adjustments for decrease (increase) in inventories	9	-7.011.001	-3.408.885
Decrease (Increase) in Prepaid Expenses	10	241.109	-725.447
Adjustments for increase (decrease) in trade accounts payable	7	-3.459.663	2.570.881
Increase (Decrease) in Employee Benefit Liabilities	16	262.744	53.329
Adjustments for increase (decrease) in other operating payables	8	-569.283	-5.465.480
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-569.283	-5.465.480
Increase (Decrease) in Deferred Income	22	2.256.690	-2.947.065
Cash Flows from (used in) Operations		-1.730.462	-4.110.520
Payments Related with Provisions for Employee Benefits	16	-236.271	-98.894
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-420.988	-2.447.810
Proceeds from sales of property, plant, equipment and intangible assets	12 13	57.948	604.019
Proceeds from sales of intangible assets		57.948	604.019
Purchase of Property, Plant, Equipment and Intangible Assets	12 13	-478.936	-2.677.003
Purchase of property, plant and equipment		-478.936	-2.677.003
Cash Outflows from Acquisition of Investment Property	11	0	-374.826
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		809.745	5.608.061
Proceeds from borrowings		13.549.193	22.640.998
Proceeds from Loans	5	13.549.193	22.640.998
Repayments of borrowings		-12.529.726	-16.628.395
Loan Repayments	5	-12.529.726	-16.628.395
Payments of Finance Lease Liabilities	5	-209.722	-404.542
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.577.976	-1.049.163
Net increase (decrease) in cash and cash equivalents	4	-1.577.976	-1.049.163
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		2.028.747	2.504.804
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		450.771	1.455.641

