



KAMUYU AYDINLATMA PLATFORMU

EMEK ELEKTRİK ENDÜSTRİSİ A.Ş.
Financial Report
Consolidated
2017 - 1. 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 31.03.2017	Previous Period 31.12.2016
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.476.742	3.157.071
Trade Receivables	7	33.584.570	22.895.885
Trade Receivables Due From Related Parties		6.914.922	7.192.217
Trade Receivables Due From Unrelated Parties		26.669.648	15.703.668
Other Receivables	8	990.112	10.715.991
Other Receivables Due From Related Parties		0	10.047.488
Other Receivables Due From Unrelated Parties		990.112	668.503
Inventories	9	53.476.833	36.012.371
Prepayments	10	7.924.873	7.685.349
Prepayments to Related Parties		2.725.294	2.798.568
Prepayments to Unrelated Parties		5.199.579	4.886.781
Other current assets	19	1.905.650	0
Other Current Assets Due From Related Parties		0	0
Other Current Assets Due From Unrelated Parties		1.905.650	0
SUB-TOTAL		99.358.780	80.466.667
Total current assets		99.358.780	80.466.667
NON-CURRENT ASSETS			
Financial Investments	5	692.000	692.000
Other Receivables	8	14.837.940	14.249.669
Other Receivables Due From Related Parties		13.944.163	13.495.178
Other Receivables Due From Unrelated Parties		893.777	754.491
Investment property	11	16.535.338	16.552.400
Property, plant and equipment	12	40.331.734	40.419.386
Intangible assets and goodwill	13	553.123	565.295
Other intangible assets		553.123	565.295
Prepayments	10	22.770	142.621
Deferred Tax Asset	21	2.733.311	2.453.093
Total non-current assets		75.706.216	75.074.464
Total assets		175.064.996	155.541.131
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5 14	13.642.643	7.828.527
Trade Payables	7	45.738.431	34.968.218
Trade Payables to Related Parties		8.982.126	267.257
Trade Payables to Unrelated Parties		36.756.305	34.700.961
Employee Benefit Obligations	16	1.914.889	1.646.428
Other Payables	8	6.944.382	5.494.537
Other Payables to Related Parties		0	671.105
Other Payables to Unrelated Parties		6.944.382	4.823.432
Deferred Income	10	10.549.066	9.863.255
Deferred Income from Unrelated Parties		10.549.066	9.863.255
Current provisions	16 17	1.267.145	1.164.396
Current provisions for employee benefits		1.140.435	1.037.686
Other current provisions		126.710	126.710
Other Current Liabilities	19	4.238.063	2.917.835
SUB-TOTAL		84.294.619	63.883.196
Total current liabilities		84.294.619	63.883.196
NON-CURRENT LIABILITIES			
Long Term Borrowings	5 14	15.900.176	15.684.967
Other Payables	8	5.194.001	6.276.817
Other Payables to Unrelated parties		5.194.001	6.276.817
Non-current provisions	16	4.980.524	4.838.447
Non-current provisions for employee benefits		4.980.524	4.838.447
Deferred Tax Liabilities	21	7.022.359	7.022.359
Total non-current liabilities		33.097.060	33.822.590
Total liabilities		117.391.679	97.705.786
EQUITY			

Equity attributable to owners of parent		57.673.317	57.835.345
Issued capital	20	24.300.000	24.300.000
Treasury Shares (-)	20	-1.268.699	-1.268.699
Share Premium (Discount)	20	662.867	662.867
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	20	27.785.891	27.311.417
Gains (Losses) on Revaluation and Remeasurement		27.785.891	27.311.417
Increases (Decreases) on Revaluation of Property, Plant and Equipment		28.089.434	28.089.434
Gains (Losses) on Remeasurements of Defined Benefit Plans		-303.543	-778.017
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	20	-349.002	-300.802
Exchange Differences on Translation		-349.002	-300.802
Restricted Reserves Appropriated From Profits	20	5.391.474	5.391.474
Prior Years' Profits or Losses		1.739.088	-1.366.225
Current Period Net Profit Or Loss		-588.302	3.105.313
Total equity		57.673.317	57.835.345
Total Liabilities and Equity		175.064.996	155.541.131

Profit or loss [abstract]

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	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	22	16.955.686	15.139.171
Cost of sales	22	-14.238.242	-10.712.096
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.717.444	4.427.075
GROSS PROFIT (LOSS)		2.717.444	4.427.075
General Administrative Expenses	23	-2.431.755	-1.653.784
Marketing Expenses	23	-1.398.037	-1.132.230
Research and development expense	23	-363.621	-458.048
Other Income from Operating Activities	25	7.561.337	1.235.437
Other Expenses from Operating Activities	25	-6.132.206	-969.358
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-46.838	1.449.092
Investment Activity Income	26	62.250	32.250
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		15.412	1.481.342
Finance costs	27	-847.396	-341.380
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-831.984	1.139.962
Tax (Expense) Income, Continuing Operations		243.682	506
Current Period Tax (Expense) Income	21	0	0
Deferred Tax (Expense) Income	21	243.682	506
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-588.302	1.140.468
PROFIT (LOSS)		-588.302	1.140.468
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		-588.302	1.140.468
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	28	-0,02420000	0,04690000
Diluted Earnings Per Share			
Diluted Earnings (Loss) per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç (Zarar)</i>		-0,02420000	0,04690000

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Statement of Other Comprehensive Income			
PROFIT (LOSS)	28	-588.302	1.140.468
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss			
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	593.092	-254.125
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	21	-118.618	50.825
Deferred Tax (Expense) Income	21	-118.618	50.825
Other Comprehensive Income That Will Be Reclassified to Profit or Loss			
Exchange Differences on Translation	20	-48.200	20.305
OTHER COMPREHENSIVE INCOME (LOSS)		426.274	-182.995
TOTAL COMPREHENSIVE INCOME (LOSS)		-162.028	957.473
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		-162.028	957.473

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 31.03.2017	Previous Period 01.01.2016 - 31.03.2016
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-588.302	1.140.468
Profit (Loss) from Continuing Operations	27	-588.302	1.140.468
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	11 12 13	766.494	708.992
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-2.151.754	26.916
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		-2.151.754	26.916
Adjustments for provisions		876.019	588.040
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	876.019	588.040
Adjustments for Interest (Income) Expenses		1.054.827	315.768
Adjustments for Interest Income	25	820	89.103
Adjustments for interest expense	25	1.054.007	226.665
Adjustments for unrealised foreign exchange losses (gains)	20	870.501	20.305
Adjustments for Tax (Income) Expenses	21	1.277.669	1.193.951
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		-769.979	-2.438.048
Decrease (Increase) in Trade Accounts Receivables from Related Parties	7	0	-26.729
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-769.979	-2.411.319
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		1.164.047	-634.792
Decrease (Increase) in Other Related Party Receivables Related with Operations	8	2.073.926	-505.066
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	8	-909.879	-129.726
Adjustments for decrease (increase) in inventories	9	-17.464.462	-4.411.430
Decrease (Increase) in Prepaid Expenses	10	-119.673	-186.842
Adjustments for increase (decrease) in trade accounts payable		10.769.392	1.353.875
Increase (Decrease) in Trade Accounts Payables to Related Parties	7	0	0
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	10.769.392	1.353.875
Increase (Decrease) in Employee Benefit Liabilities	16	268.461	251.532
Adjustments for increase (decrease) in other operating payables		434.954	-1.128.366
Increase (Decrease) in Other Operating Payables to Related Parties	8	0	-1.304.276
Increase (Decrease) in Other Operating Payables to Unrelated Parties	8	434.954	175.910
Increase (Decrease) in Deferred Income	21	685.812	1.913.890
Other Adjustments for Other Increase (Decrease) in Working Capital		-653.347	-226.665
Decrease (Increase) in Other Assets Related with Operations	19	-1.905.650	-40.046
Increase (Decrease) in Other Payables Related with Operations	19	1.252.303	-186.619
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits	16	-156.720	-136.462
Income taxes refund (paid)	21	-1.557.887	-1.245.282
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Purchase of Property, Plant, Equipment and Intangible Assets		-22.532	-183.112
Purchase of property, plant and equipment	11 12	-22.532	-183.112
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from borrowings		10.195.658	4.359.980
Proceeds from Loans	5	10.195.658	4.359.980
Repayments of borrowings		-5.498.091	-2.568.745
Loan Repayments	5	-5.498.091	-2.568.745
Payments of Finance Lease Liabilities	5 14	-165.818	-121.240
Interest paid	20	-847.397	-226.665
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Effect of exchange rate changes on cash and cash equivalents		-48.200	0
Net increase (decrease) in cash and cash equivalents			
		-1.680.328	-1.633.932

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3.157.071	2.028.747
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		1.476.743	394.815

