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KAMUYU AYDINLATMA PLATFORMU

ESENBOĞA ELEKTRİK ÜRETİM A.Ş.
Financial Report
Consolidated
2024 - 3. 3 Monthly Notification

General Information About Financial Statements

Financial Report

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	27	244.009.561	366.616.516
Trade Receivables	5	768.760.985	922.799.815
Trade Receivables Due From Unrelated Parties		768.760.985	922.799.815
Other Receivables		1.879.549	749.696
Other Receivables Due From Related Parties	4	0	0
Other Receivables Due From Unrelated Parties	6	1.879.549	749.696
Derivative Financial Assets	24a	23.086.073	25.821.312
Derivative Financial Assets Held for Hedging		23.086.073	25.821.312
Inventories	7	49.226.362	63.972.593
Prepayments	8	271.777.692	131.978.036
Current Tax Assets	22	15.737.939	19.514.218
Other current assets	15	12.322.981	30.268.480
SUB-TOTAL		**1.386.801.142**	**1.561.720.666**
Total current assets		**1.386.801.142**	**1.561.720.666**
NON-CURRENT ASSETS			
Financial Investments	24b	3.484.108.958	2.743.426.071
Other Receivables	6	537.741	668.540
Other Receivables Due From Unrelated Parties		537.741	668.540
Derivative Financial Assets	24a	54.843.533	80.708.051
Derivative Financial Assets Held for Hedging		54.843.533	80.708.051
Investment property	9	1.784.249.999	923.590.142
Property, plant and equipment	10	11.746.067.902	12.966.885.557
Intangible assets and goodwill	11	524.288	891.950
Prepayments	8	0	66.596
Deferred Tax Asset	22	574.352.115	0
Total non-current assets		**17.644.684.536**	**16.716.236.907**
Total assets		**19.031.485.678**	**18.277.957.573**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	24c	367.822.433	252.031.537
Current Portion of Non-current Borrowings	24c	857.240.977	1.033.641.314
Other Financial Liabilities	24c	0	153.150
Trade Payables	5	453.589.489	601.224.914
Trade Payables to Unrelated Parties		453.589.489	601.224.914
Employee Benefit Obligations	14	7.901.615	6.556.024
Other Payables		8.189.420	9.215.325
Other Payables to Related Parties	4	0	0
Other Payables to Unrelated Parties	6	8.189.420	9.215.325
Derivative Financial Liabilities	24a	426.438	3.312.531
Derivative Financial Liabilities Held for Hedging		426.438	3.312.531
Deferred Income Other Than Contract Liabilities	8	18.977.098	53.824.805
Current tax liabilities, current		3.558.533	
Current provisions		2.644.160	1.701.482
Current provisions for employee benefits	14	2.644.160	1.701.482
Other Current Liabilities	15	5.439.888	12.621.278
SUB-TOTAL		**1.725.790.051**	**1.974.282.360**
Total current liabilities		**1.725.790.051**	**1.974.282.360**
NON-CURRENT LIABILITIES			
Long Term Borrowings	24c	2.154.278.020	2.615.042.768
Trade Payables		0	0
Non-current provisions		2.427.549	2.355.191
Non-current provisions for employee benefits	14	2.427.549	2.355.191
Deferred Tax Liabilities	22	2.416.687.446	1.704.556.443
Total non-current liabilities		**4.573.393.015**	**4.321.954.402**
Total liabilities		**6.299.183.066**	**6.296.236.762**
EQUITY			
Equity attributable to owners of parent		9.647.763.058	9.074.860.596

Issued capital	16	260.000.000	260.000.000
Inflation Adjustments on Capital	16	928.704.580	928.704.580
Treasury Shares (-)		-73.142	-68.500.418
Share Premium (Discount)	16	2.654.839.961	2.661.013.343
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		372.408.031	372.057.304
Gains (Losses) on Revaluation and Remeasurement		372.408.031	372.057.304
Increases (Decreases) on Revaluation of Property, Plant and Equipment	16	373.154.806	373.154.806
Gains (Losses) on Remeasurements of Defined Benefit Plans	16	-746.775	-1.097.502
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-1.400.764.642	-1.288.994.856
Gains (Losses) on Hedge		-1.400.764.642	-1.288.994.856
Gains (Losses) on Cash Flow Hedges		-1.400.764.642	-1.288.994.856
Restricted Reserves Appropriated From Profits	16	26.038.330	24.074.384
Prior Years' Profits or Losses		6.204.641.746	5.872.064.982
Current Period Net Profit Or Loss		601.968.194	314.441.277
Non-controlling interests		3.084.539.554	2.906.860.215
Total equity		**12.732.302.612**	**11.981.720.811**
Total Liabilities and Equity		**19.031.485.678**	**18.277.957.573**

Statement of Profit or Loss and Other Comprehensive Income

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Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023	Current Period 3 Months 01.07.2024 - 30.09.2024	Previous Period 3 Months 01.07.2023 - 30.09.2023
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	17	659.779.018	828.835.069	217.614.541	174.701.217
Cost of sales	17	-411.479.924	-631.953.354	-94.126.719	-15.105.029
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		248.299.094	196.881.715	123.487.822	159.596.188
GROSS PROFIT (LOSS)		248.299.094	196.881.715	123.487.822	159.596.188
General Administrative Expenses	18	-153.056.464	-104.936.653	-65.037.320	-20.559.384
Other Income from Operating Activities	19	50.494.794	482.930.915	971.017	647.129
Other Expenses from Operating Activities	19	-66.028.835	-321.886.752	-12.184.015	-16.742.075
PROFIT (LOSS) FROM OPERATING ACTIVITIES		79.708.589	252.989.225	47.237.504	122.941.858
Investment Activity Income	20	753.931.611	320.423.551	0	173.420.569
Investment Activity Expenses	20	-155.847.213	-175.049.365	-155.847.213	-170.870.699
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		677.792.987	398.363.411	-108.609.709	125.491.728
Finance income	21	54.577.547	210.261.636	31.416.778	31.979.749
Finance costs	21	-594.385.957	-496.080.968	-269.243.195	-113.983.367
Gains (losses) on net monetary position		871.521.199	651.382.169	30.892.510	-558.236.647
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.009.505.776	763.926.248	-315.543.616	-514.748.537
Tax (Expense) Income, Continuing Operations		-186.922.859	-864.297.232	-82.116.991	-509.325.258
Deferred Tax (Expense) Income	22	-186.922.859	-864.297.232	-82.116.991	-509.325.258
PROFIT (LOSS) FROM CONTINUING OPERATIONS		822.582.917	-100.370.984	-397.660.607	-1.024.073.795
PROFIT (LOSS)		822.582.917	-100.370.984	-397.660.607	-1.024.073.795
Profit (loss), attributable to [abstract]					
Non-controlling Interests		220.614.723	-14.213.761	-698.288.116	-294.748.529
Owners of Parent		601.968.194	-86.157.223	300.627.509	-729.325.266
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	23	3,17000000	-0,39000000	-1,53000000	-3,96000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		392.642	141.521.382	-110.525	-1.553.550.548
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	175.995.189	0	-1.891.519.093
Gains (Losses) on Remeasurements of Defined Benefit Plans		523.523	-1.843.386	-147.367	-1.525.638
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-130.881	-32.630.421	36.842	339.494.183
Deferred Tax (Expense) Income		-130.881	-32.630.421	36.842	339.494.183
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-147.824.555	-799.078.061	770.716	-20.588.054
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-197.099.407	-1.065.437.414	1.027.621	-92.324.905
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		49.274.852	266.359.353	-256.905	71.736.851
Deferred Tax (Expense) Income		49.274.852	266.359.353	-256.905	71.736.851
OTHER COMPREHENSIVE INCOME (LOSS)		**-147.431.913**	**-657.556.679**	**660.191**	**-1.574.138.602**
TOTAL COMPREHENSIVE INCOME (LOSS)		**675.151.004**	**-757.927.663**	**-397.000.416**	**-2.598.212.397**
Total Comprehensive Income Attributable to					
Non-controlling Interests		184.601.869	-172.864.214	-80.565.808	-677.321.891
Owners of Parent		490.549.135	-585.063.449	-316.434.608	-1.920.890.506

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.09.2024	Previous Period 01.01.2023 - 30.09.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-14.184.722**	**-302.307.401**
Profit (Loss)		822.582.917	-100.370.984
Profit (Loss) from Continuing Operations		822.582.917	-100.370.984
Adjustments to Reconcile Profit (Loss)		**514.886.777**	**2.034.121.200**
Adjustments for depreciation and amortisation expense	10,11	220.707.288	241.446.043
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		2.019.234	1.011.862
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	2.019.234	1.011.862
Adjustments for Interest (Income) Expenses		236.815.910	13.202.852
Adjustments for Interest Income		236.815.910	13.202.852
Adjustments for unrealised foreign exchange losses (gains)		427.543.496	1.042.342.671
Adjustments for fair value losses (gains)		-559.122.010	-128.179.460
Adjustments for Fair Value Losses (Gains) of Financial Assets	24b	-740.682.887	-313.405.208
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	24a	25.713.664	14.355.049
Other Adjustments for Fair Value Losses (Gains)		155.847.213	170.870.699
Adjustments for Tax (Income) Expenses	22	186.922.859	864.297.232
Adjustments for losses (gains) on disposal of non-current assets		0	0
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		0	0
Changes in Working Capital		**-143.988.294**	**329.786.977**
Adjustments for decrease (increase) in trade accounts receivable		154.038.830	647.177.774
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		154.038.830	647.177.774
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-999.053	-6.213.961
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-999.053	-6.213.961
Adjustments for decrease (increase) in inventories		14.746.231	-7.682.000
Decrease (Increase) in Prepaid Expenses		-139.733.060	-13.092.452
Adjustments for increase (decrease) in trade accounts payable		-147.635.425	-325.968.503
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-147.635.425	-325.968.503
Increase (Decrease) in Employee Benefit Liabilities		667.686	5.536.246
Adjustments for increase (decrease) in other operating payables		-989.905	-884.298
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-989.905	-884.298
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-34.847.707	-98.396.533
Other Adjustments for Other Increase (Decrease) in Working Capital		10.764.109	129.310.704
Decrease (Increase) in Other Assets Related with Operations		17.945.499	101.805.800
Increase (Decrease) in Other Payables Related with Operations		-7.181.390	27.504.904
Cash Flows from (used in) Operations		**1.193.481.400**	**2.263.537.193**
Payments Related with Provisions for Employee Benefits	14	-326.292	-427.210
Income taxes refund (paid)	22	3.776.279	-17.372.541
Other inflows (outflows) of cash		-153.150	74.459
Inflation Effect On Operating Activities		-1.210.962.959	-2.548.119.302
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**81.082.277**	**-1.176.326.175**
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures	24b	0	-1.678.462.412
Proceeds from sales of property, plant, equipment and intangible assets		52.561.249	52.501.450
Proceeds from sales of property, plant and equipment	10,11	52.561.249	52.501.450
Purchase of Property, Plant, Equipment and Intangible Assets		-61.845.616	-299.328.466

Purchase of property, plant and equipment	10,11	-61.845.616	-299.328.466
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		0	599.014.391
Interest received		21.939.368	208.997.904
Other inflows (outflows) of cash		68.427.276	-59.049.042
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-189.504.510**	**1.285.085.746**
Proceeds from borrowings		828.369.411	2.099.345.285
Proceeds from Loans		828.369.411	2.099.345.285
Repayments of borrowings		-759.118.643	-1.401.830.419
Loan Repayments		-759.118.643	-1.401.830.419
Decrease in Other Payables to Related Parties		0	833.889.914
Dividends Paid		0	-24.118.278
Interest paid		-258.755.278	-222.200.756
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-122.606.955	-193.547.830
Net increase (decrease) in cash and cash equivalents		-122.606.955	-193.547.830
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	27	**366.616.516**	**669.043.226**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		**244.009.561**	**475.495.396**

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Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

			Equity													
			Equity attributable to owners of parent [member]												Non-controlling interests [member]	
							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			Retained Earnings				
							Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge							
		Footnote Reference	Issued Capital	Inflation Adjustments on Capital	Treasury Shares	Share premiums or discounts	Gains (Losses) on Remeasurements of Defined Benefit Plans		Cash Flow Hedges	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	Prior Years' Profits or Losses	Net Profit or Loss			
Previous Period 01.01.2023 - 30.09.2023	**Statement of changes in equity [abstract]**															
	Statement of changes in equity [line items]															
	Equity at beginning of period		64.000.000	289.959.245	-2.925.439	3.431.283.841	-51.938	23.255.754	-1.026.262.304		14.878.971	7.040.288.612	-1.015.815.180	8.818.611.562	2.760.617.748	11.579.229.310
	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										24.437.670	-1.040.252.850	1.015.815.180	0	0	0
	Total Comprehensive Income (Loss)						-1.071.228	108.505.434	-606.340.432				-86.157.223	-585.063.449	-172.864.214	-757.927.663
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	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											-19.431.433		-19.431.433	-4.686.845	-24.118.278
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions				-59.049.042									-59.049.042	0	-59.049.042
	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											-29.419.739		-29.419.739	-4.416.561	-33.836.300
	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		64.000.000	289.959.245	-61.974.481	3.431.283.841	-1.123.166	131.761.188	-1.632.602.736		39.316.641	5.951.184.590	-86.157.223	8.125.647.899	2.578.650.128	10.704.298.027
	Statement of changes in equity [abstract]															
	Statement of changes in equity [line items]															
	Equity at beginning of period		260.000.000	928.704.580	-68.500.418	2.661.013.343	-1.097.502	373.154.806	-1.288.994.856		24.074.384	5.872.064.982	314.441.277	9.074.860.596	2.906.860.215	11.981.720.811
	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										1.963.946	312.477.331	-314.441.277	0		0
	Total Comprehensive Income (Loss)						350.727		-111.769.786				601.968.194	490.549.135	184.601.869	675.151.004
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	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 01.01.2024 - 30.09.2024	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions				68.427.276	-6.173.382								62.253.894	-21.195	62.232.699
	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											20.099.433		20.099.433	-6.901.335	13.198.098
	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		**260.000.000**	**928.704.580**	**-73.142**	**2.654.839.961**	**-746.775**	**373.154.806**	**-1.400.764.642**		**26.038.330**	**6.204.641.746**	**601.968.194**	**9.647.763.058**	**3.084.539.554**	**12.732.302.612**