

ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. AND SUBSIDIARIES		Current Period Limited Audited Consolidated	Prior Period Audited Consolidated
ASSETS	Notes	June 30, 2017	December 31, 2016
<b>Current Assets</b>			
Cash and cash equivalents	53	288.975.921	107.779.705
Financial Investments		0	0
Trade receivables	6-7	54.448.216	50.191.425
Trade receivables from related parties	6	-	0
<i>Trade receivables from third parties</i>	7	54.448.216	50.191.425
Receivables from Financial Sector Operations	8	-	-
Other receivables	6-9	11.249.609	9.601.324
<i>Due from related parties</i>	6	9.392.245	8.317.046
<i>Due from third parties</i>	9	1.857.364	1.284.278
Derivative Financial Instruments	46	-	-
Inventories	10	15.151.492	17.672.644
Biological Assets	11	-	-
Prepaid expenses	12	10.851.570	4.101.186
Assets Related to Current Term Tax	25-40	390.283	201.008
Other Current Assets	29	120.512.666	85.052.469
<b>SUBTOTAL</b>		<b>501.579.757</b>	<b>274.599.761</b>
Fixed Assets Classified for Sale	39	706.218	664.533
<b>TOTAL CURRENT ASSETS</b>		<b>502.285.975</b>	<b>275.264.294</b>
<b>Non-current Assets</b>			
Financial Investments	4	-	-
Trade receivables	6-7	-	-
Receivables from Financial Sector Operations	8	-	-
Other receivables	9	406.371	397.769
Other receivables from related parties	6	-	-
<i>Other receivables from third parties</i>	9	406.371	397.769
Investments Valued by Equity Method		200.000	200.000
Biological Assets	11	-	-
Investment Property	13	-	-
Tangible fixed assets	14	806.369.775	575.948.339
Intangible fixed assets	17	23.937.229	19.481.620
Goodwill	18	0	0
<i>Other intangible fixed assets</i>	17-18	23.937.229	19.481.620
Prepaid expenses	12	1.615.361	1.346.644
Deferred tax assets	40	5.248.449	7.621.404
Other non-current assets	29	115.964.355	71.276.642
<b>TOTAL NON-CURRENT ASSETS</b>		<b>953.741.540</b>	<b>676.272.418</b>
<b>TOTAL ASSETS</b>		<b>1.456.027.515</b>	<b>951.536.711</b>

ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. AND SUBSIDIARIES		Current Period	Prior Period
		Limited Audited	Audited
		Consolidated	Consolidated
LIABILITIES	Notes	June 30, 2017	December 31, 2016
<b>Short Term Liabilities</b>			
Short term loans	47	132.762.537	84.404.442
Short term finance lease liabilities	47	1.707.533	1.535.433
Short-term Parts of Long Term Loans	47	146.728.259	69.232.771
Other financial liabilities	47	7.348.054	10.034.044
Trade payables	6-7	258.942.072	94.910.994
<i>Due to related parties</i>	6	-	-
<i>Trade payables to third parties</i>	7	258.942.072	94.910.994
Payables from Financial Sector Operations	8	-	-
Employee benefit obligations	27	1.270.749	419.951
Other payables	6-9	7.790.354	4.247.239
<i>Due to related parties</i>	6	971.600	43.631
<i>Other trade payables to third parties</i>	9	6.818.754	4.203.608
Government Promotion and Aids	23	-	-
Deferred income	12	9.813.201	16.246.538
Period Income Tax Liabilities	25	226.283	0
Short-term Provisions	25	-	-
Short-term provisions for employee benefits	25	-	-
Other short term provisions	29	-	-
Other short term liabilities	29	27.187.701	22.439.877
<b>SUBTOTAL</b>		<b>593.776.743</b>	<b>303.471.289</b>
Liabilities related to assets classified for sale	39		
<b>TOTAL SHORT TERM LIABILITIES</b>		<b>593.776.743</b>	<b>303.471.289</b>
Long term liabilities	47	648.595.236	470.698.380
Long term finance lease Liabilities	47	2.522.680	2.649.973
Payables for employee benefits	27	43.404.545	-
Other payables	6-9	500	500
<i>Due to related parties</i>	6-9	-	-
<i>Other trade payables to third parties</i>	9	500	500
Long term provisions	27	923.983	699.978
<i>Long term provisions for employee benefits</i>	27	755.415	533.486
Other long term provisions	27	168.568	166.492
Current Period Tax Payables	40	0	0
Deferred tax liabilities	40	15.287.634	16.159.081
Other long term liabilities		-	-
<b>TOTAL LONG TERM LIABILITIES</b>		<b>710.734.578</b>	<b>490.207.912</b>
<b>EQUITY</b>			
<b>Equity of Parent Company</b>		<b>150.426.580</b>	<b>155.897.497</b>
Paid-in share capital	30	135.750.000	47.600.180
Share premiums/discounts	30	44.242	88.194.062
Not to be reclassification of profit or loss accumulated other comprehensive income or expenses	30	(26.340.830)	(26.340.830)
Revaluation and Measurement Gains/Losses		-	-
<i>Effects of combination of entities or businesses under common control</i>	30	(26.340.830)	(26.340.830)
Reclassification of profit or loss accumulated other comprehensive income or expenses	30	(21.951)	(42.850)
Foreign Currency Conversion Adjustments		-	-
Hedging Gains/Losses		-	-
Revaluation and Classification Gains/Losses		-	-
<i>Other Gains/Losses</i>	30	(21.951)	(42.850)
Retained earnings/losses	30	639.252	639.252
Other Equity	30	21.868.966	21.868.966
Prior Years Profits/Losses	30	23.970.033	33.408.057
Net profit/loss for the period	41	(5.483.132)	(9.429.340)
<b>Non-controlling Shares</b>	<b>30</b>	<b>1.089.613</b>	<b>1.960.013</b>
<b>TOTAL EQUITY</b>		<b>151.516.193</b>	<b>157.857.510</b>
<b>TOTAL LIABILITIES</b>		<b>1.456.027.515</b>	<b>951.536.711</b>

ODAS ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. AND SUBSIDIARIES		Current Period Limited Audited Consolidated	Prior Period Limited Audited Consolidated	Current Period Limited Audited Consolidated	Prior Period Limited Audited Consolidated
STATEMENT OF PROFIT/LOSS		01.01 – 30.06.2017	01.01 – 30.06.2016	01.04 – 30.06.2017	01.04 – 30.06.2016
Revenue	31	288.723.383	242.894.771	143.018.857	115.259.817
Cost of sales (-)	31	(261.558.043)	(211.029.801)	(131.685.869)	(99.112.136)
<b>Gross profit/loss from commercial activities</b>		<b>27.165.340</b>	<b>31.864.970</b>	<b>11.332.988</b>	<b>16.147.681</b>
<b>Gross profit/loss from financial sector operations</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>GROSS PROFIT/LOSS</b>		<b>27.165.340</b>	<b>31.864.970</b>	<b>11.332.988</b>	<b>16.147.681</b>
General administrative expenses (-)	33	(5.215.031)	(7.249.477)	(1.769.547)	(3.211.257)
Marketing expenses (-)	33	(1.110.554)	(830.779)	(444.901)	(551.887)
Research and Development Expenses	33	-	-	-	-
Other operating income	34	4.135.313	3.391.025	67.595	1.128.719
Other operating expenses (-)	34	(5.133.078)	(5.983.747)	1.159.610	(3.237.415)
<b>OPERATING PROFIT/LOSS</b>		<b>19.841.990</b>	<b>21.191.992</b>	<b>10.345.745</b>	<b>10.275.841</b>
Gain from investing activities	35	20.270	36.175	12.549	36.175
Expenses from investing activities	35	-	-	-	-
Shares from gains/losses of investments valued by equity method		17.033	0	17.033	0
<b>FINANCING EXPENSE BEFORE OPERATING PROFIT/LOSS</b>		<b>19.879.293</b>	<b>21.228.167</b>	<b>10.375.327</b>	<b>10.312.016</b>
Financial income	37	43.277.507	26.062.329	10.987.590	5.709.903
Financial expenses (-)	37	(67.808.129)	(36.398.624)	(9.166.535)	(18.522.501)
<b>PROFIT/LOSS BEFORE ONGOING OPERATIONS TAX</b>		<b>(4.651.329)</b>	<b>10.891.872</b>	<b>12.196.382</b>	<b>(2.500.582)</b>
<b>Ongoing Operations Tax Loss/Income</b>		<b>(1.722.568)</b>	<b>(2.154.785)</b>	<b>(4.531.987)</b>	<b>324.694</b>
Period Tax Income/Loss	40	(226.283)	-383969	-226.283	-253534
Deferred Tax Income/Loss	40	(1.496.285)	(1.770.816)	-4.305.704	578.228
<b>PROFIT/LOSS FROM ONGOING OPERATIONS</b>		<b>(6.373.897)</b>	<b>8.737.087</b>	<b>7.664.395</b>	<b>(2.175.888)</b>
<b>PROFIT/LOSS FROM DISCONTINUED OPERATIONS</b>	39	<b>41.685</b>	<b>(15.777)</b>	<b>33.950</b>	<b>(7.249)</b>
<b>PROFIT/LOSS FOR THE PERIOD</b>		<b>(6.332.212)</b>	<b>8.721.310</b>	<b>7.698.345</b>	<b>(2.183.137)</b>
<b>Profit/loss distribution for the period</b>					
Non-controlling Shares	30	(849.080)	(189.097)	-107.252	(415.373)
Parent Company Shares	30	-5.483.132	8.910.408	7.805.597	-1.767.764
<b>Earnings Per Share</b>					
Earnings per share from continuing operations	41	<b>(0.0403914)</b>	<b>0.0656384</b>	<b>0.0574998</b>	<b>(0.0130222)</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Not to be reclassified to profit or loss</b>	38	<b>(20.899)</b>	<b>12.868</b>	<b>(4.198)</b>	<b>9.864</b>
Actuarial losses and earnings calculated under Employee Benefit	38	(26.124)	16.085	(5.248)	12.331
Tax Effect	38	5.225	-3.217	1.050	-2.467
<b>OTHER COMPREHENSIVE INCOME</b>		<b>(20.899)</b>	<b>12.868</b>	<b>(4.198)</b>	<b>9.864</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>(6.353.111)</b>	<b>8.734.178</b>	<b>7.694.147</b>	<b>(2.173.273)</b>
<b>DISTRIBUTION OF TOTAL COMPREHENSIVE INCOME</b>					
Non-controlling Shares		(851.882)	(189.376)	(109.171)	(415.714)
Parent Company Shares		(5.501.229)	8.923.555	7.803.318	(1.757.559)