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
Current Assets			
Cash and cash equivalents	53	288.975.921	107.779.705
Financial Investments	55	0	107.775.705
Trade receivables	6-7	54.448.216	50.191.425
Trade receivables from related parties	6	34.440.210	50.171.425
Trade receivables from third parties	7	54.448.216	50.191.425
Receivables from Financial Sector Operations	8	34.440.210	30.171.423
Other receivables	6-9	11.249.609	9.601.324
Due from related parties	6	9.392.245	8.317.046
Due from third parties	9	1.857.364	1.284.278
Derivative Financial Instruments	<i>4</i> 6	1.037.304	1.204.270
Inventories	10	15.151.492	17.672.644
Biological Assets	10	13.131.492	17.072.044
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
SUBTOTAL	29	501.579.757	274.599.761
Fixed Assets Classified for Sale	39	706.218	664.533
TOTAL CURRENT ASSETS Non-current Assets		502.285.975	275.264.294
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	-	-
Other receivables from third parties	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	(
Other intangible fixed assets	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
TOTAL NON-CURRENT ASSETS		953.741.540	676.272.418
TOTAL ASSETS		1.456.027.515	951.536.711
			, 5 2 10 0 0 1 / 1 .

Sort Term Liabilities	ODAŞ ELEKTRİK ÜRETİM SANAYİ TİCARET A.Ş. AND SUBSIDIARIES		Current Period Limited Audited Consolidated	Prior Period Audited Consolidated	
Short term loans	LIABILITIES	Notes	June 30, 2017	December 31, 201	
Short serm finance lease liabilities	Short Term Liabilities				
Short term finance lease final/lities	Short term loans	47	132 762 537	84.404.44	
StortsemParts of Long Term Loans				1.535.43	
Other Instancial Iniabilities 47 7,38,80,51 10,18 Due to related parties 6 25,88,942,072 94,919 Due to related parties 7 25,89,42,072 94,919 Psyables from Financial Sector Operations 8 - 120,734 44,00 Other papibles 69 7,790,354 42,20 44,00 60 97,00,354 42,20 60 97,00,354 42,20 60 97,00,354 42,00 60 97,00,354 42,00 60 97,00,354 42,00 60 97,00,354 42,00 60 97,00,354 42,00 60 97,00,354 42,00 60 97,00,354 42,00 60 97,00,354 42,00 60 97,00,354 42,00 60 97,00,354 42,00 60 97,00,354 42,00 60 98,10,30 16,24 20 60 98,10,30 16,24 20 60 98,10 12 20 30 18,10 44 20 60 60 20 60 <t< td=""><td></td><td></td><td></td><td>69.232.77</td></t<>				69.232.77	
Trade payables				10.034.04	
Due for elitated partites				94.910.99	
Trade psynthetis to third parties 7 258.442.072 94.916 9	* *		230.912.072	71.710.77	
Psyables from Financial Sactor Operations	•		258.942.072	94.910.994	
Employee benefit obligations	• • •				
Ober papables 6-9 7.790.554 4.24 Othe to related garties 6 97.000.0 3.2 Other trade psyables to third parties 9 6.818.754 4.20 Occreamment Pomotions 23 - - Deferred income 12 9.813.201 16.24 Period former ax Liabilities 25 226.283 5.55 Short-serm provisions for employee benefits 25 2.6 - Other short term provisions 29 27.187.701 22.43 SURFOTAL \$93.776.743 303.47 303.47 Labilities related to assets classified for sale 39 - - IOTAL SHORT TERM LIABILITIES \$93.776.743 303.47 Long term liabilities 47 648.952.236 470.69 Long term liabilities 47 648.952.236 470.69 Long term inabilities 47 648.952.236 470.69 Long term provisions 27 43.404.545 500 Other payables 69 500 500 </td <td></td> <td></td> <td>1 270 749</td> <td>419.95</td>			1 270 749	419.95	
Due to related parties	* *			4.247.23	
### Content of the possible so third possible so the possible	* *			43.63	
Concernment Promotion and Aids	· · · · · · · · · · · · · · · · · · ·			4.203.608	
Deferred income	• •		0.010.754	4.203.000	
Period Icone Tax Liabilities			0.912.201	16 246 52	
Short-term Provisions 25					
Short term provisions for employee benefits			220.283	(
Other short term provisions 29 (other short term finibilities) 29 (other short term finibilities) 22,437.701 22,2437 SUBTOTAL 593,776,743 303,47 TOTAL SHORT TERM LIABILITIES 593,776,743 303,47 Long term liabilities 47 648,595,236 470,691 Long term liabilities 47 2,522,680 2.64 Long term finance lease Liabilities 47 2,522,680 2.64 Long term provisions 47 2,522,680 2.64 Other payables 6-9 500 Due to related parties 6-9 500 Due to related parties 9 500 0 6-9 -60 0 Long term provisions 27 923,983 69 500 6-9 -7 755,415 533 69 1500 60 -7 755,415 533 69 160 60 -7 755,415 533 69 160 60 -8 -8 160 60 -8 -8 160 60 -8 <td></td> <td></td> <td>-</td> <td></td>			-		
Other short term liabilities 29 27,187,701 22,43 303,47 203,476,743 303,47 303,47 403,376,743 303,47 303,47 403,376,743 303,47 403,376,743 303,47 403,476,743 303,47 403,476,743 303,47 404,676,743 303,47 404,676,743 404,676,743 404,676,743 404,676,743 404,676,743 404,676,744 407,676,743 404,676,744 407,676,743 303,47 404,645 407,676,743 404,645 407,676,743 404,645 407,676,743 404,645 407,676,743 404,645 407,676,743 404,645 407,676,743 404,645 407,676,743 404,645 407,677,743 404,645 407,677,743 407,677,743 404,747,744 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,745 407,744,744,744 407,744,744,744 407,744,744,744 407,744,744,744,744,744,744,744,744,744,	* * *		-		
SUBTOTAL SUBSTITEM LIABILITIES SUBSTITEM LIABILI	•		-		
Liabilities related to assets classified for sale 39		29		22.439.877	
TOTAL SHORT TERM LIABILITIES			593.776.743	303.471.289	
Long term liabilities	Liabilities related to assets classified for sale	39			
Long term finance lease Liabilities 47 2.522.680 2.64 Payables for employee benefits 27 43.404.545 300 Other payables 6-9 500 6-9 500 Due to related parties 6-9 500 6-9 500 Other trude payables to third parties 27 923.983 69 Long term provisions of employee benefits 27 755.415 533 Other long term provisions of employee benefits 27 168.568 160 Curren Period Tax Payables 40 0 0 Deferred tax liabilities 40 15.287.634 16.15 Other long term liabilities 710.734.578 490.20 EQUITY Equity of Parent Company 150.426.580 155.89	TOTAL SHORT TERM LIABILITIES		593.776.743	303.471.289	
Long term finance lease Liabilities 47 2.522.680 2.64 Payables for employee benefits 27 43.404.545 500 Other payables 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 500 6-9 6-9 500 6-9 500 600	Long term liabilities	47	648 505 236	470.698.380	
Payables for employee benefits 27 43,404,545 Other payables 6-9 500 Due to related parties 6-9 - Other trade payables to third parties 9 500 Long term provisions 27 923,983 69 Long term provisions for employee benefits 27 755,415 532 Other long term provisions 27 168,568 166 Curren Period Tax Payables 40 0 0 Deferred tax liabilities 40 15,287,634 16,15* Other long term liabilities 710,734,578 490,20* EQUITY EQUITY Equity of Parent Company 150,426,580 155,89* Equity of Parent Company 150,426,580 155,8	•			2.649.973	
Other payables 6-9 500 Due to related parties 6-9 - Other trade payables to third parties 9 500 Long term provisions 27 923.983 6-9 Long term provisions for employee benefits 27 168.568 166 Curren Period Tax Payables 40 0 0 Deferred tax liabilities 40 15.287.634 16.15* Other long term liabilities 710.734.578 490.20* EQUITY Equity of Parent Company 150.426.580 155.89* Equity of Parent Company 150.426.580 155.89* <td colspa<="" td=""><td>· · · · · · · · · · · · · · · · · · ·</td><td></td><td></td><td>2.049.973</td></td>	<td>· · · · · · · · · · · · · · · · · · ·</td> <td></td> <td></td> <td>2.049.973</td>	· · · · · · · · · · · · · · · · · · ·			2.049.973
Dire to related parties				500	
Other trade payables to third parties 9 500 Long term provisions 27 923.983 69 Long term provisions for employee benefits 27 755.415 533 Other long term provisions 27 168.568 160 Curren Period Tax Payables 40 0 0 Deferred tax liabilities 40 15.287.634 16.15 Other long term liabilities 710.734.578 490.20 TOTAL LONG TERM LIABILITIES 710.734.578 490.20 EQUITY Equity of Parent Company 150.426.580 155.89 Paid-in share capital 30 135.750.000 47.60 Share premiums/discounts 30 42.242 88.19 Not to be reclassification of profit or loss accumulated other comprehensive income or expenses 30 (26.340.830) (26.340 Revaluation and Measurement Gains/Losses - - - Effects of combination of perinties or businesses under common control 30 (26.340.830) (26.340 Revaluation and	• •		500	500	
Long term provisions 27 923.983 69 Long term provisions for employee benefits 27 755.415 532 Other long term provisions 27 168.568 166 Curren Period Tax Payables 40 0 0 Deferred tax liabilities 40 15.287.634 16.15 Other long term liabilities 710.734.578 490.20 EQUITY EQUITY Equity of Parent Company 150.426.580 155.89 E	·		-	500	
Cong term provisions for employee benefits 27 755.415 533				500	
Other long term provisions 27 168.568 160 Curren Period Tax Payables 40 0 0 Deferred tax liabilities 40 15.287.634 16.15 Other long term liabilities 710.734.578 490.20 TOTAL LONG TERM LIABILITIES 710.734.578 490.20 EQUITY Equity of Parent Company 150.426.580 155.89 Paid-in share capital 30 135.750.000 47.60 Share premiums/discounts 30 44.242 88.19 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 - - Effects of combination of profit or loss accumulated other comprehensive income or expenses 30 (26.340.830) (26.340.830) Reclassification of profit or loss accumulated other comprehensive income or expenses 30 (21.951) (42 Foreign Currency Conversion Adjustments - - Foreign Currency Conversion Adjust				699.978	
Curren Period Tax Payables 40 0 0 Deferred tax liabilities 40 15.287.634 16.15 Other long term liabilities 710.734.578 490.20* EQUITY EQUITY Equity of Parent Company 150.426.580 155.89* Paid-in share capital 30 135.750.000 47.600 Share premiums/discounts 30 44.242 88.19 Not to be reclassification of profit or loss accumulated other comprehensive income or expenses 30 (26.340.830) (26.340 Revaluation and Measurement Gains/Losses - <td< td=""><td></td><td></td><td></td><td>533.486</td></td<>				533.486	
Deferred tax liabilities	The state of the s			166.492	
Company Comp	•			(
TOTAL LONG TERM LIABILITIES 710.734.578 490.207		40		16.159.08	
Equity of Parent Company 150.426.580 155.89	Other long term naminues		-		
Equity of Parent Company 150.426.580 155.89* Paid-in share capital 30 135.750.000 47.600 Share premiums/discounts 30 44.242 88.19* Not to be reclassification of profit or loss accumulated other comprehensive income or expenses 30 (26.340.830) (26.340 Revaluation and Measurement Gains/Losses -	TOTAL LONG TERM LIABILITIES		710.734.578	490.207.912	
Paid-in share capital 30 135.750.000 47.600	EQUITY				
Share premiums/discounts 30 44.242 88.194 Not to be reclassification of profit or loss accumulated other comprehensive income or expenses 30 (26.340.830) (26.340 Revaluation and Measurement Gains/Losses - - - Effects of combination of entities or businesses under common control 30 (26.340.830) (26.340 Reclassification of profit or loss accumulated other comprehensive income or expenses 30 (21.951) (42 Foreign Currency Conversion Adjustments - - - Hedging Gains/Losses - - - Revaluation and Classification Gains/Losses - - - Other Gains/Losses 30 (21.951) (42 Retained earnings/losses 30 (21.951) (42 Retained earnings/losses 30 21.868.966 21.86 Prior Years Profits/Losses 30 23.970.033 33.40 Net profit/loss for the period 41 (5.483.132) (9.429 Non-controlling Shares 30 1.089.613 1.966	Equity of Parent Company		150.426.580	155.897.497	
Share premiums/discounts 30 44.242 88.194 Not to be reclassification of profit or loss accumulated other comprehensive income or expenses 30 (26.340.830) (26.340 Revaluation and Measurement Gains/Losses - - - Effects of combination of entities or businesses under common control 30 (26.340.830) (26.340 Reclassification of profit or loss accumulated other comprehensive income or expenses 30 (21.951) (42 Foreign Currency Conversion Adjustments - - - Hedging Gains/Losses - - - Revaluation and Classification Gains/Losses - - - Other Gains/Losses 30 (21.951) (42 Retained earnings/losses 30 (21.951) (42 Prior Years Profits/Losses 30 21.868.966 21.86 Prior Years Profits/Losses 30 23.970.033 33.40 Non-controlling Shares 30 1.089.613 1.96 TOTAL EQUITY 151.516.193 157.85°	Doid in chara conital	20	125 750 000	47 600 100	
Not to be reclassification of profit or loss accumulated other comprehensive income or expenses Revaluation and Measurement Gains/Losses Effects of combination of entities or businesses under common control Reclassification of profit or loss accumulated other comprehensive income or expenses Reclassification of profit or loss accumulated other comprehensive income or expenses Foreign Currency Conversion Adjustments Hedging Gains/Losses Revaluation and Classification Gains/Losses Revaluation and Classification Gains/Losses Retained earnings/losses Other Gains/Losses Retained earnings/losses Other Equity 30 21.868.966 21.868 Prior Years Profits/Losses Net profit/loss for the period Non-controlling Shares TOTAL EQUITY 151.516.193 157.857	•			47.600.180	
Revaluation and Measurement Gains/Losses	•			88.194.062	
Effects of combination of entities or businesses under common control 30 (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (26.340.830) (42.951)		30	(26.340.830)	(26.340.830	
Reclassification of profit or loss accumulated other comprehensive income or expenses 30 (21.951) (42 Foreign Currency Conversion Adjustments - - - Hedging Gains/Losses - - - Revaluation and Classification Gains/Losses - - - Other Gains/Losses 30 (21.951) (42 Retained earnings/losses 30 639.252 63 Other Equity 30 21.868.966 21.86 Prior Years Profits/Losses 30 23.970.033 33.40 Net profit/loss for the period 41 (5.483.132) (9.429 Non-controlling Shares 30 1.089.613 1.96 TOTAL EQUITY 151.516.193 157.85		30	(26.340.830)	(26.340.830	
Foreign Currency Conversion Adjustments			, , ,	(42.850	
Revaluation and Classification Gains/Losses Other Gains/Losses 30 (21.951) (42 Retained earnings/losses 30 639.252 63 Other Equity 30 21.868.966 21.86 Prior Years Profits/Losses 30 23.970.033 33.40 Net profit/loss for the period 41 (5.483.132) (9.429 Non-controlling Shares 30 1.089.613 1.966 TOTAL EQUITY 151.516.193 157.85		50	(21.751)	(72.000	
Revaluation and Classification Gains/Losses Other Gains/Losses 30 (21.951) (42 Retained earnings/losses 30 639.252 63 Other Equity 30 21.868.966 21.86 Prior Years Profits/Losses 30 23.970.033 33.40 Net profit/loss for the period 41 (5.483.132) (9.429 Non-controlling Shares 30 1.089.613 1.966 TOTAL EQUITY 151.516.193 157.85	Hedging Gains/Losses		-		
Other Gains/Losses 30 (21.951) (42 Retained earnings/losses 30 639.252 639 Other Equity 30 21.868.966 21.868 Prior Years Profits/Losses 30 23.970.033 33.400 Net profit/loss for the period 41 (5.483.132) (9.429 Non-controlling Shares 30 1.089.613 1.960 TOTAL EQUITY 151.516.193 157.857			_		
Retained earnings/losses 30 639.252 639.252 6		30	(21.951)	(42.850	
Other Equity 30 21.868.966 21.868 Prior Years Profits/Losses 30 23.970.033 33.40 Net profit/loss for the period 41 (5.483.132) (9.429 Non-controlling Shares 30 1.089.613 1.960 TOTAL EQUITY 151.516.193 157.85			, , ,	639.25	
Prior Years Profits/Losses 30 23.970.033 33.40 Net profit/loss for the period 41 (5.483.132) (9.429 Non-controlling Shares 30 1.089.613 1.96 TOTAL EQUITY 151.516.193 157.85	-			21.868.96	
Net profit/loss for the period 41 (5.483.132) (9.429 Non-controlling Shares 30 1.089.613 1.96 TOTAL EQUITY 151.516.193 157.85	* *			33.408.05	
Non-controlling Shares 30 1.089.613 1.960 TOTAL EQUITY 151.516.193 157.85				(9.429.340	
•			1	1.960.01	
	TOTAL EQUITY		151.516.193	157.857.510	
TOTAL LIABILITIES 1.456.027.515 951.530	-				
	TOTAL LIABILITIES		1.456.027.515	951.536.71	

ODAŞ 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	Notes	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)
Gross profit/loss from commercial activities	31	27.165.340	31.864.970	11.332.988	16.147.681
Gross profit/loss from financial sector operations		27.103.340	31.804.970	-	10.147.001
GROSS PROFIT/LOSS		27.165.340	31.864.970	11.332.988	16.147.681
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	-	-	-	(2221001)
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)
OPERATING PROFIT/LOSS		19.841.990	21.191.992	10.345.745	10.275.841
Cain from investing activities	35	20.270	36.175	12.549	26 175
Gain from investing activities Expenses from investing activities	35 35	20.270	30.173	12.349	36.175
Shares from gains/losses of investments valued by equity method	33	17.033	0	17.033	0
FINANCING EXPENSE BEFORE OPERATING PROFIT/LOSS		10.970.202	21 229 177	10 275 227	10 212 016
FINANCING EXPENSE BEFORE OPERATING PROFIT/LOSS		19.879.293	21.228.167	10.375.327	10.312.016
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)
PROFIT/LOSS BEFORE ONGOING OPERATIONS TAX		(4.651.329)	10.891.872	12.196.382	(2.500.582)
Ongoing Operations Tax Loss/Income		(1.722.568)	(2.154.785)	(4.531.987)	324.694
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
PROFIT/LOSS FROM ONGOING OPERATIONS		(6.373.897)	8.737.087	7.664.395	(2.175.888)
PROFIT/LOSS FROM DISCONTINUED OPERATIONS	39	41.685	(15.777)	33.950	(7.249)
PROFIT/LOSS FOR THE PERIOD		(6.332.212)	8.721.310	7.698.345	(2.183.137)
Profit/loss distribution for the period					
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
Earnings Per Share					
Earnings per share from continuing operations	41	(0,0403914)	0,0656384	0,0574998	(0,0130222)
OTHER COMPREHENSIVE INCOME					-
Not to be reclassified to profit or loss	38	(20.899)	12.868	(4.198)	9.864
Actuarial losses and earnings calculated under Employee Benefit Tax Effect	38 38	(26.124) 5.225	16.085 -3.217	(5.248) 1.050	12.331 -2.467
OTHER COMPREHENSIVE INCOME		(20.899)	12.868	(4.198)	9.864
TOTAL COMPREHENSIVE INCOME		(6.353.111)	8.734.178	7.694.147	(2.173.273)
DISTRIBUTION OF TOTAL COMPREHENSIVE INCOME					
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)