



2020  
3Q

ENGINEERING FOR A BETTER FUTURE



# Introduction

## EXPERIENCE

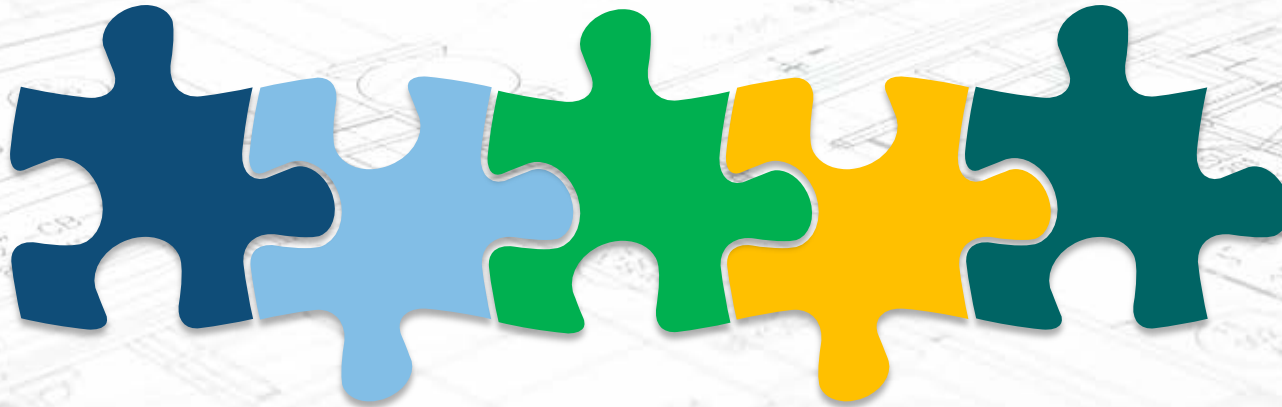
63 Years of construction experience worldwide

## RELIABILITY

538 projects in 46 countries have been completed or under construction with historical value of USD 50 Billion

## EVALUATION

Traded publicly on Borsa Istanbul (BIST) with a market cap of USD 5,1 Billion (@ 30.09.2020)



## SYNERGY

Group of companies composed of more than 50 subsidiaries operating in 7 major geographical areas:

CIS, Asia, Middle East, Europe, America, Africa & Turkey

## DIVERSIFICATION

With a solid background of 63 years ENKA operates in 4 main segments:

Engineering & Construction  
Energy  
Real Estate  
Trade

# Milestones [1957-1976]



## Founded

as a limited liability partnership as Şarik Tara & Sadi Gülçelik Enka Limited Şirketi

## Focused on

design, engineering and construction activities of industrial plants, buildings and infrastructure

## The Partnership

was transformed into a joint stock company as ENKA İnşaat ve Sanayi A.Ş.

Contract Benghazi Cement Factory and then 4 more cement factory projects in Libya

## First International

150 MW Tunçbilek Thermal Power Plant in Turkey

Diversification of activities and specialized subsidiary companies

## First Power Plant

# Milestones [1977-1996]

2

## Foundation

ENKA Sports, education and culture foundation and Sadi Gülçelik sports center establishments

## First Natural Gas

combined cycle power plant in Turkey 600 MW  
Trakya CCCP

## Outstanding

achievements with fast-track projects in Libya, Russia and Former Soviet Union Countries as well as in Turkey as a general contractor

Establishment of development companies in Moscow, Russia

## Real Estate

Primary oil services contracts in Kazakhstan oil fields

## Oil Fields

# Milestones [1997-2020]

3

## Retail Business

Development of shopping malls and retail business in Moscow, Russia

## Power Generation

Power Generation as Independent Power Producer (IPP)

## Certified

by BSI for ISO 9001 Quality Management System & ISO 14001 Environmental Management System & OHSAS 18001 Occupational Health and Safety Management System

Projects have been accomplished by the ENKA BECHTEL JOINT VENTURE

## Turkey BOO

New US Embassy projects started in West African countries: Cameroon, Guinea, Mali and Sierra Leone

## US Embassies

# Milestones [1997-2020]

4

## Gas Fired CCPP

790 MW Rijnmond Natural Gas Fired CCPP has been completed in 22 months by the ENKA Bechtel Joint Venture in the Netherlands

## EPC in Russia

ENKA as a main contractor has been awarded 400 MW Yajva State District Power Plant EPC Project in Russia

## Airport

Completion of Sheremetyevo Airport Terminal 3 in Moscow, Russia

ENKA set a new world record for power plant availability (with 99.8% which is 7% over the industry average) over the 12-month period with GE 9 FA gas turbines

## World Record

First contract awarded in Continent America – new US Embassy Compound in Santa Domingo, Dominican Republic

## Continent America



# Milestones [1997-2020]

5

## Iraq Re-Entry

ENKA's re-entry into Iraq oil & gas market by winning the contract for mechanical, electrical and instrumentation works of early production facility in Majnoon Oil Field

## Northern Iraq

First contract awarded in Northern Iraq after two decades

Erbil Combined Cycle Power Plant Conversion Project

## Oil & Gas

Al-Najybia 500 MW gas turbine power plant and Rumaila Crude Oil Pumping Station Projects have been awarded

Steel Works Contract of Izmit Bay Crossing Suspension Bridge Project has been awarded

## Izmit Bay Crossing

Sulaymaniyah and Duhok combined cycle plant conversion projects have been awarded

## Combined Cycle

# Milestones [1997-2020]

6

## Caucasus Pipeline

A contract related to South Caucasus Pipeline Expansion (SCPX) has been awarded to Bechtel-ENKA JV

## Kosovo

After successfully completing the Route 7 Motorway Project, the new phase; Route 6 has also been awarded to Bechtel-ENKA JV in Kosovo

## Power Plants

EPC contracts awarded; Simple Cycle Power Plant Project at Bazyan, Sulaymaniyah 1,500 MW Combined Cycle Power Plant Project at Besmaya

ENKA with its partner General Electric, will design and build the Samawa and Dhi Qar Combined Cycle Power Plants, which will add 750 MW each to Iraq

## Global Partners

ENKA together with Clean Energy Group of Norway won the bid for the Namakhvani Project in Georgia, a Hydroelectric Power Plant with a total capacity of 433 MW under build-own-operate model

## Hydroelectric



# Mission, Vision and Values

## Mission



### Our Mission

to design, build and deliver safe, high-quality and cost-effective construction projects on schedule for our customers while providing quality employment and career growth opportunities for ENKA employees.

## Vision



### Our Vision

to be one of the best and innovative engineering & construction companies serving globally.

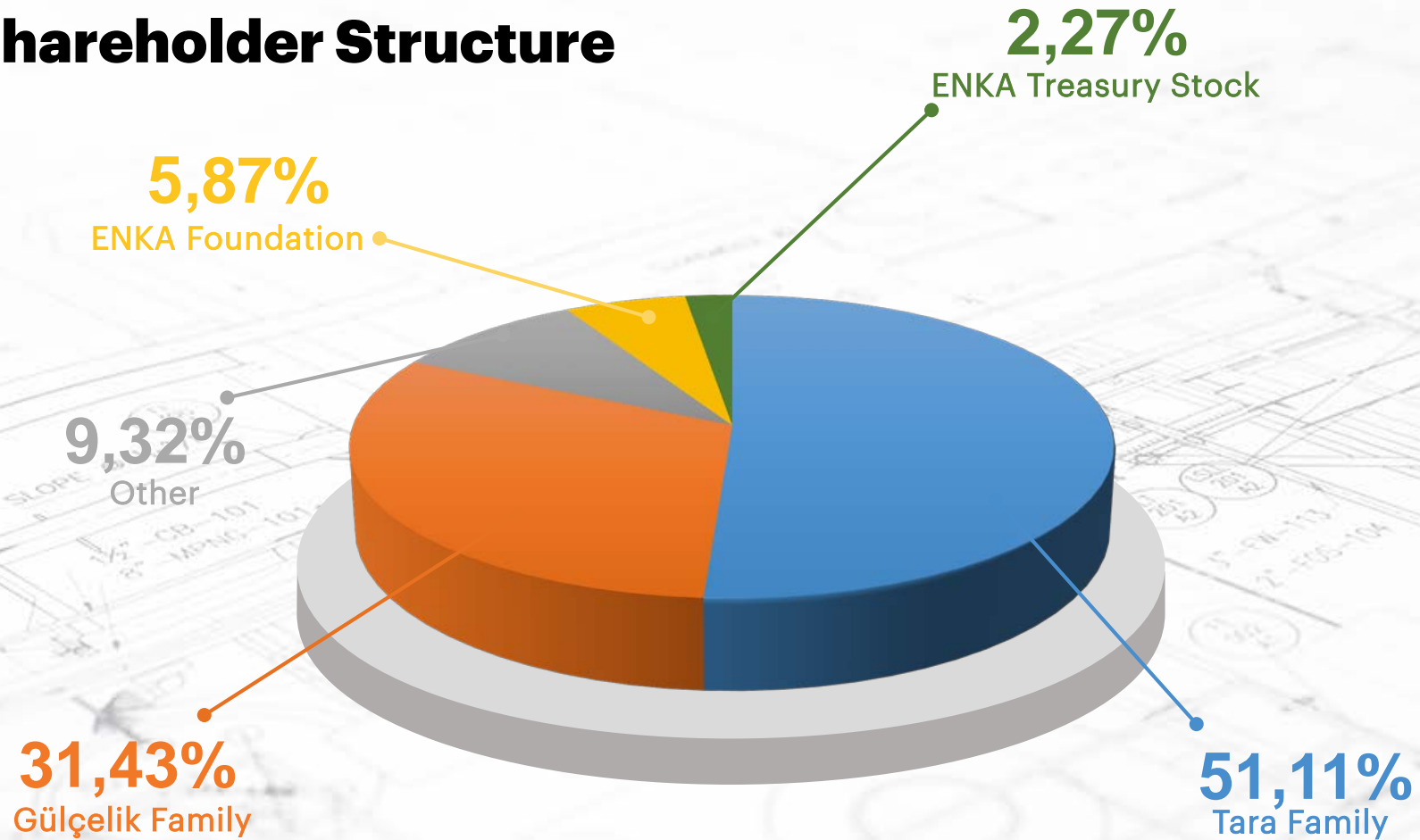
## Values



### Our Values

define how we do work at ENKA. We will not undertake or execute a project which comprises any of these values. We believe that when we commit to work within ENKA's values, we achieve superior work in our industry.

# Shareholder Structure



As of 30 September 2020

# Consolidated Financial Highlights

	3Q 2020	2019	2018	2017	2016
TOTAL ASSETS	7.999	8.318	7.796	8.031	7.587
TOTAL EQUITY	6.298	6.568	6.103	6.207	5.667
CASH & MARKETABLE SECURITIES	4.118	3.960	3.252	3.479	3.194
REVENUE	1.242	1.893	2.881	2.900	3.506
EBITDA	295	436	757	745	732
EBITDA MARGIN	23,7%	23,1%	26,3%	25,7%	20,9%
NET PROFIT	374	686	328	705	589
NET MARGIN	30,1%	36,2%	11,4%	24,3%	16,8%

All figures given above are in Million US Dollars



# Revenues by Business Lines

	3Q 2020		2019		2018		2017		2016	
	USD	%	USD	%	USD	%	USD	%	USD	%
CONSTRUCTION	955	76,9	1.147	60,6	1.011	35,1	1.195	41,2	1.453	41,5
POWER GENERATION	0	0,0	324	17,1	1.474	51,2	1.337	46,1	1.582	45,1
REAL ESTATE	217	17,5	346	18,3	329	11,4	319	11,0	319	9,1
TRADE	94	7,6	119	6,3	165	5,7	234	8,1	246	7,0
ELIMINATION	(24)	(1,9)	(43)	(2,3)	(98)	(3,4)	(185)	(6,4)	(94)	(2,7)
TOTAL	1.242	100	1.893	100	2.881	100	2.900	100	3.506	100

All figures given above are in Million US Dollars

# EBITDA by Business Lines

	3Q 2020			2019			2018			2017		
	USD	%	MRG	USD	%	MRG	USD	%	MRG	USD	%	MRG
CONSTRUCTION	179	61	19	142	33	12	209	28	21	212	28	18
POWER GENERATION	(28)	(9)	-	68	16	21	326	43	22	312	42	23
REAL ESTATE	136	46	63	213	49	62	204	27	62	193	26	61
TRADE	7	2	8	10	2	8	17	2	10	28	4	12
ELIMINATION	1	0		3	1		1	0		0	0	
TOTAL	295	100		436	100		757	100		745	100	

All figures given above are in Million US Dollars

# Share Capital Increases (Shares Dividend-Bonus Issue)

DATE	PREVIOUS SHARE CAPITAL	INCREASE	INCREASE (%)	INCREASED SHARE CAPITAL
25.05.2012	2.500	300	12,00	2.800
12.06.2013	2.800	400	14,29	3.200
21.05.2014	3.200	400	12,50	3.600
06.05.2015	3.600	400	11,11	4.000
23.05.2016	4.000	200	5,00	4.200
27.04.2017	4.200	400	9,52	4.600
24.05.2018	4.600	400	8,70	5.000
27.05.2020	5.000	600	12,00	5.600

All Figures given above are in Million Turkish Liras



# Dividend Payments

YEAR	DATE	GROSS RATE	NET RATE	CASH DIVIDEND		D.P.F.S.*	
				TL	USD	TL	USD
2016	28.09.2016	3,33%	2,83%	140	47,1	0	0
	14.12.2016	3,33%	2,83%	140	40,3	0	0
	19.04.2017	12,00%	10,81%	504	136,8	29,4	7,97
	2016 TOTAL			784	224,2	29,4	7,97
2017	27.09.2017	3,59%	3,05%	165	46,2	0	0
	13.12.2017	4,00%	3,40%	184	48,0	0	0
	17.04.2018	12,00%	10,91%	552	134,8	32,3	7,89
	2017 TOTAL			901	229,0	32,3	7,89
2018	12.12.2018	4,00%	3,40%	200	37,3	0	0
	17.04.2019	15,00%	13,67%	750	129,6	34,2	5,89
	2018 TOTAL			950	166,9	34,2	5,89
2019	13.11.2019	14,00%	11,90%	700	121,4	0	0
	14.04.2020	18,00%	16,41%	900	133,1	40,5	5,99
	2019 TOTAL			1,600	254,5	40,5	5,99

\* Dividend paid to Founder Shares

# Share Buy Back

Decision Taken	Share Amount to be Bought	Number of Total Shares	Percentage
July 2016	8,4 million	4,2 billion	0,20%
July 2017	4,6 million	4,6 billion	0,10%
August 2017	4,6 million	4,6 billion	0,10%
January 2018	4,6 million	4,6 billion	0,10%
May 2018	4,6 million	4,6 billion	0,10%
June 2018	5 million	5 billion	0,10%
July 2018	5 million	5 billion	0,10%
August 2018	10 million	5 billion	0,20%
January 2019	10 million	5 billion	0,20%
September 2019	10 million	5 billion	0,20%
October 2019	20 million	5 billion	0,40%
February 2020	10 million	5 billion	0,20%
<b>TOTAL COMPLETED</b>			<b>2,00%</b>

New Decision Taken	Share Amount to be Bought	Number of Total Shares	Percentage
August 2020	28 million	5,6 billion	0,50%

# Work Force

## ENKA ABROAD

Technical	: 1.616
Administrative	: 1.337
Workers	: 11.493
Total	: 14.446

## SUBSIDIARIES ABROAD

Technical	: 110
Administrative	: 47
Workers	: 440
Total	: 597

## ENKA TURKEY

## ENKA TURKEY

Technical	: 378
Administrative	: 135
Workers	: 77
Total	: 590

## ENKA Abroad

## Subsidiaries TURKEY

## SUBSIDIARIES TURKEY

Technical	: 798
Administrative	: 424
Workers	: 1.841
Total	: 3.063

## Subsidiaries Abroad

Grand Total : 18.696



# Awards & Achievements

## YAJVA

ENKA's 411 MW CCPP Yajva State District Power Plant EPC Project has been awarded "the Best Project in the Power/Industrial Category" in 2013 Global Best Projects Competition of NR (Engineering News-Record)

## KOSOVO

ENKA's Kosovo Motorway EPC Project (sections 1, 2, 3 & 4a) has been awarded "The Best Project in the Roads/Highways Category" in 2013 Global Best Projects Competition of ENR (Engineering News-Record)

## KUNTSEVO

ENKA's cityscape awards for emerging markets - 2012 category : Retail Project" award to ENKA TC for its Kuntsevo Multifunctional Trade and Business Center in Moscow

## ADMIRE COMPANY

"Most Admired Construction Company of Turkey awards" for the years 2005 - 2012 by CAPITAL, a business and economics magazine

## POWER

In 2011, ENKA's Adapazari Power Plant has been selected as the Power Plant of the Year with an availability of 99.8% by the POWER MAGAZINE

## INSURANCE

In 2011, ENKA's insurer Factory Mutual Global (FM), awarded all three ENKA power plants the status of highly protected risk in recognition of ENKA's commitment to the reduction of potential losses through a stringent programme of risk mitigation and prevention.



# Awards & Achievements

## RISK MANAGEMENT

Turkish Power Company ENKA POWER has world class risk management article which praises ENKA's commitments and achievements in protecting the power plant assets published in UTILITY WEEK MAGAZINE on 28 January 2011 edition.

## INNOVATION

The most prestigious and innovative leisure, shopping, business and residential complex of Moscow, was honored with the Best Shopping Center 2015 award given by Russian Council of Shopping Centers (RCSC) to Kuntsevo Plaza.



## DEVELOPMENT

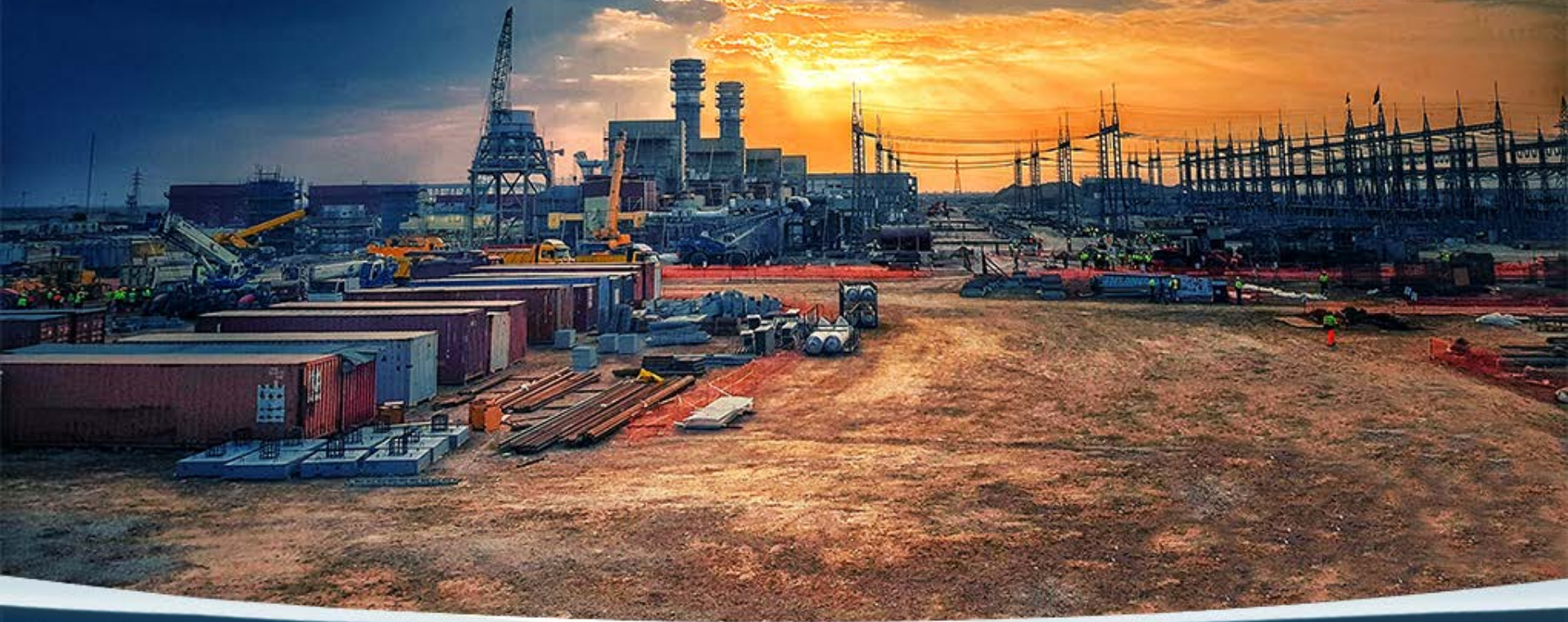
Kuntsevo Plaza, has been awarded in three categories of the prestigious awards in 2016: Best Retail Architecture Russia, Best Retail Development (5 Stars) Russia and Best Retail Development Europe.

## GLOBAL

ENKA's EPC Project, Sulaymaniyah 1.500 MW Combined Cycle Power Plant Project was selected as the "Global Project of the Year 2017", as well as the "Best Global Project in Power/Industrial Category", by ENR.



# ENGINEERING & CONSTRUCTION

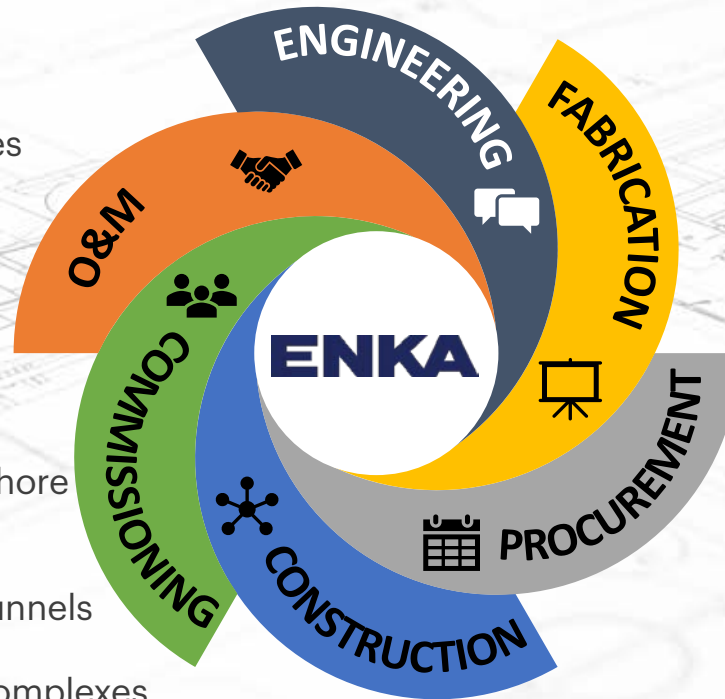




# Engineering & Construction

The fields of Engineering & Construction activities are;

- Oil & Gas Facilities, Pipelines
- Petrochemical Plants
- Power Plants
- Industrial Plants
- Airports, Harbors, and Offshore Works
- Motorways, Bridges, and Tunnels
- New Towns and Housing Complexes



ENKA's global solutions span the entire project life cycle:

Engineering,  
Fabrication,  
Procurement,  
Construction,  
Commissioning and start-up,  
Operation and management.

# Backlog as of September 30<sup>th</sup>, 2020

Country	Backlog	%
Russia	788	28,4
Serbia	530	19,1
Special Projects	491	17,7
Kazakhstan	382	13,8
Turkey	168	6,1
Iraq	166	6,0
Bahamas	93	3,4
Others	157	5,6
Total	2.775	100

All figures given above are in Million US Dollars

# Selected Projects Under Construction



## Samawa and Dhi Qar Combined Cycle Power Plant Projects

Job Owner : Ministry of Electricity

Location : Samawa (293 Km Northwest of Basra)  
Nasiriyah (230 Km Northwest of Basra)

ENKA Share : USD 505 Million (1<sup>st</sup> Phases)

ENKA, with its partner General Electric, will design and build the Samawa and Dhi Qar Combined Cycle Power Plants, which will add 750 MW each to the Iraqi Grid.

ENKA's scope: Engineering, procurement of balance of plant (BOP), construction, erection, commissioning and start-up of the power plant, whereas GE will provide the power island equipment (i.e. steam turbine generator (STG), heat recovery steam generator (HRSG), air cooled condenser (ACC), and main transformers), distributed control system (DCS) and switchyard, will also be responsible for the plant performance tests.

The financing of the projects is arranged by UK Export Finance (UKEF).

# Selected Projects Under Construction



## PJSC Nizhnekamskneftekhim 495 MW CCGT-TPP

Job Owner : PJSC Nizhnekamskneftekhim, a member of TAIF Group

Location : Nizhnekamsk, Republic of Tatarstan - Russia

Siemens signed a contract for building 495 MW natural gas fired combined cycle power plant on a turnkey basis in Tatarstan.

The contract amount is EUR 350 million and under the cooperation agreement with Siemens, ENKA's share as the EPC contractor is about EUR 245 million.

The power plant is expected to be operative in May 2021.



# Selected Projects Under Construction



## FGP 3GP Mechanical, Electrical & Instrumentation Installation Works Tengiz, Kazakhstan

Job owner : Tengizchevroil  
Contractor : Senimdi Kurylys

(Bechtel – ENKA Joint Venture with equal shares)

Senimdi Kurylys LLP has been awarded a contract for mechanical, electrical and instrumentation installation works in Tengiz, Kazakhstan.

The Client is Tengizchevroil (TCO), which operates and develops Tengiz oil field, a joint venture (JV) with shares owned by Chevron (50%), ExxonMobil (25%), KazMunayGas (20%) and LukArco (5%).

Contract commenced in May 2018 with a project duration of 45 months.

The project will increase the Tengiz oil field's annual oil production capacity by an additional 12 million tons.

# Selected Projects Under Construction



## Kazan 250 MW Combined Cycle Power Plant Kazan, Tatarstan, Russian Federation

Job owner : PJSC Kazanorgsintez (Member of the TAIF Group)

In October 2019, Siemens signed a contract with PJSC Kazanorgsintez, a member of the TAIF Group, for the delivery, installation, and commissioning of one SGT5-2000E gas turbine, one SST-600 steam turbine, one heat recovery steam generator and all associated systems for a 250 MW Combined Cycle Power Plant in Kazan (KOS Project) in Tatarstan in the Russian Federation. ENKA has a “Cooperation Agreement” with Siemens regarding the construction of the plant.

Within the framework of this “Cooperation Agreement” ENKA is to perform the engineering, procurement and construction (EPC) works. ENKA will also be responsible for commissioning. Siemens will supply the gas and steam turbines.

It is anticipated that the basic design documentation package will receive Russian Federation state expertise approval in November 2020 and that construction work will commence in December 2020. The plant is due to start operating in March 2023.

Contract price (ENKA's share): EUR 182 Million

# Selected Projects Under Construction



## Morava Corridor Motorway Project Pojate – Preljina, Serbia

**Job owner** : Government of the Republic of Serbia Ministry of Construction, Transport and Infrastructure

ENKA and its joint venture partner Bechtel have been selected by the Government of the Republic of Serbia to design and build the 112 km Morava Corridor Motorway Project which will connect central Serbia with Pan-European Corridors 10 and 11.

The construction of the motorway will start in early 2020. Under the contract terms and conditions, each individual section of the motorway will be completed within less than 2.5 years during the course of a total construction period of four years.

The scope of works includes 78 bridges, 24 overpasses, 12 underpasses, over 20 million m<sup>3</sup> of excavations, over 17 million m<sup>3</sup> of earth filling, 490,000 m<sup>3</sup> of concrete, 1.7 million m<sup>3</sup> of subbase, 1.1 million tons of asphalt and 460 km of guardrail installation.

**Contract price:** EUR 745 Million + Indirect Costs

# Selected Projects Under Construction



## St. Petersburg High-Technological Multifunctional Medical Complex (HMMC) Russian Federation

ENKA commenced work in 2019 on design and construction of a High-Technology Multifunctional Medical Complex (HMMC) Project in St. Petersburg in the Russian Federation.

The project is being implemented by the SOGAZ Medicine Clinical Group, a subsidiary of Gazprom. The initial phases of the project were signed with LLC Constructiv acting on behalf of LLC MMC SOGAZ Medical Technologies.

Covering an area of more than 200,000 m<sup>2</sup>, the complex will include an oncology center, a multidisciplinary clinic, a rehabilitation and sports medicine center, an educational complex and a nuclear medicine center. All the buildings will be connected by galleries.

The complex will have a world-class range of modern diagnostic and medical equipment. It will operate its own ambulance substation, polyclinic, accidents and emergencies unit, trauma center and hospital. The modern clinic will provide medical care to 20,000 patients a year.



# Selected Projects Under Construction



## Marine Works in Prince George Wharf, Nassau, the Bahamas

Job owner : Nassau Cruise Port Limited (NCPL)  
Contractor : ENKA Construction and Development B.V.

NCPL proposes to reinvigorate the current tourism infrastructure in Nassau by boosting the cruise ship arrivals and drawing visitors from the vessels into Nassau. The current cruise terminal functions as an official port of entry and is located near the western entrance of Nassau Harbor (the Harbor), a naturally formed harbor between New Providence and Paradise Island.

The project site is located in Nassau Harbor on the northeastern face of the island of New Providence of the Bahamas, north of Nassau's downtown area. The harbor and its navigation channel are used by many ships for shelter and storage and is most notably visited on a regular basis by numerous cruise ships. The project include all existing berths, wharves, connecting structures, dolphins, surrounding waters for land reclamation, and dredging.

Contract price: USD 108 Million

# Selected Projects Under Construction



## Zainskaya 858 MW Combined Cycle Power Plant - Zainsk / Tatarstan, Russian Federation

Job owner : Joint Stock Company "Tatenergo"

The scope of work awarded to ENKA consists of design and survey works, construction and installation works, commissioning works, comprehensive tests, performance tests, testing of power generation equipment, as well as other activities.

The project consists of a gas turbine plant with an electric capacity of 577 MW, a steam turbine plant with an electric capacity of 281 MW, booster compressor station with a gas purification unit, a heat recovery steam generator, station auxiliaries for cogeneration.

The project will be based on 1×1 configuration, equipped with GE's 9HA.02 Gas Turbine Generator. When completed, the plant will achieve an output of 858 MW and an efficiency of 64.7% which will be the most efficient power plant of the Russian Federation.

Contract commenced in July 2020 with a project duration of 42 months.

Contract price: 25.6 Billion Russian Rubles



# REAL ESTATE

# Real Estate Portfolio

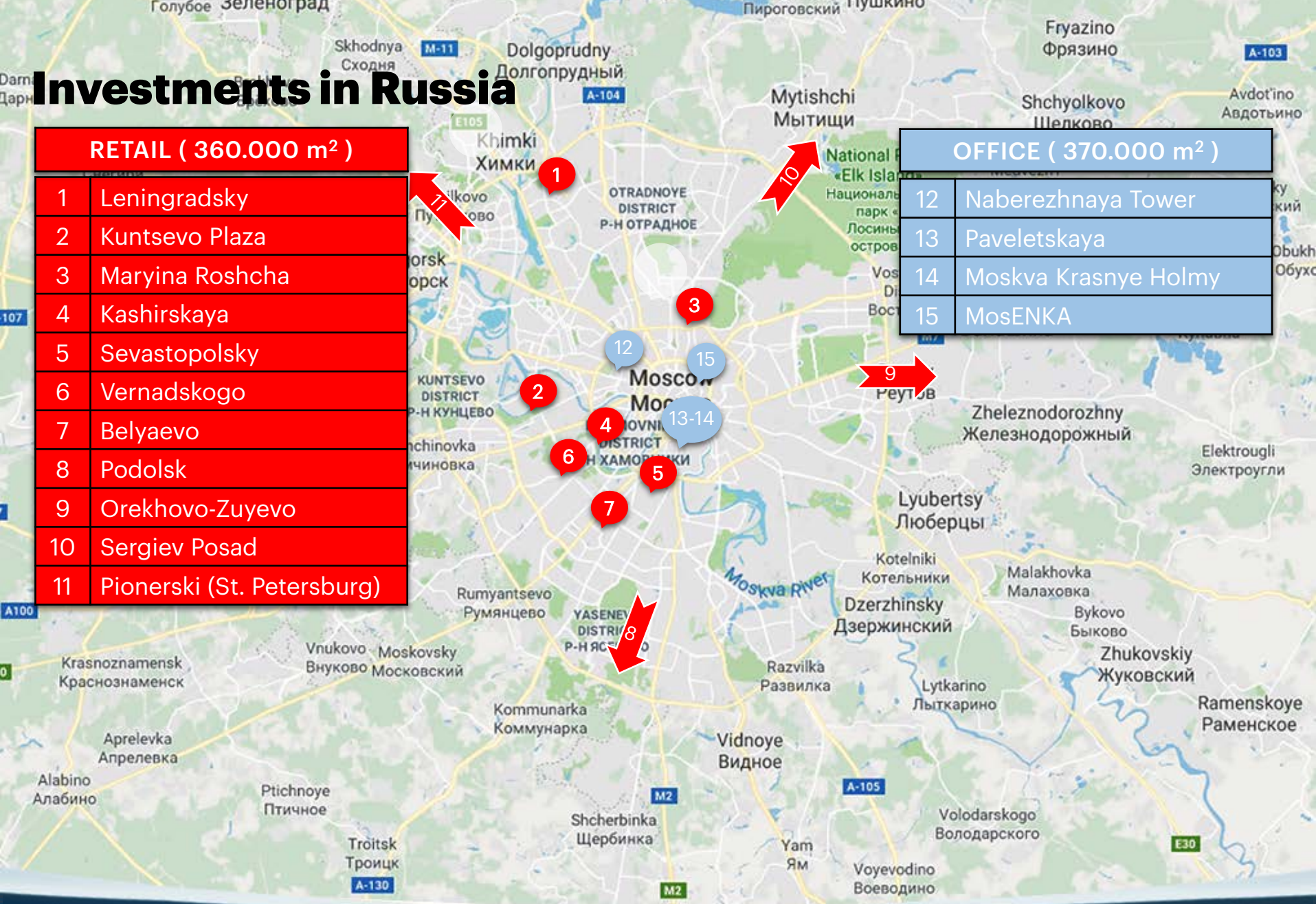
TYPE	SIZE (NLA)	OCCUPANCY	RATE
Class A Office Area	370.000 m2	88%	USD 570/m <sup>2</sup> /year
Retail Area *	360.000 m2	94%	USD 230/m <sup>2</sup> /year
5 Star Hotel	235 Rooms	**	**

All assets are located in Moscow, except 1 shopping center which is located in St.Petersburg.

\* During Apr and May 2020 all stores, except hypermarkets, pharmacies, mobile operators and pet shops were closed due to Covid-19. In Moscow malls opened in the beginning of June and entertainment areas, cinemas and fitness areas were opened in August.

\*\* Occupancy and rate of rooms of the hotel may vary daily.





# Investments in Russia

RETAIL ( 360.000 m <sup>2</sup> )	
1	Leningradsky
2	Kuntsevo Plaza
3	Maryina Roshcha
4	Kashirskaya
5	Sevastopolsky
6	Vernadskogo
7	Belyaevo
8	Podolsk
9	Orehovo-Zuyevo
10	Sergiev Posad
11	Pionerski (St. Petersburg)

OFFICE ( 370.000 m <sup>2</sup> )	
12	Naberezhnaya Tower
13	Paveletskaya
14	Moskva Krasnye Holmy
15	MosENKA

# Real Estate Revenue & EBITDA

YEAR	RENTAL REVENUE	EBITDA	EBITDA MARGIN
3Q 2020	217	136	62,7%
2019	346	213	61,6%
2018	329	204	62,0%
2017	319	193	60,5%
2016	319	223	69,9%
2015	382	267	69,9%
2014	485	337	69,6%

All figures given above are in Million US dollars



# Real Estate – Some Tenants



# Real Estate New Investments

Investment projects of ENKA TC (Fully owned by ENKA)

1

## Kuntsevo Multifunctional Trade & Business Center

Total Investment: USD 484 Million

Total Area: 245.000 m<sup>2</sup>, Net Leasable Area: 90.000 m<sup>2</sup>

29.000 m<sup>2</sup> Office and 61.000 m<sup>2</sup> Retail

Completion: 2015

2

## Kashirskaya Plaza Multifunctional Trade Center

Total Investment: USD 232 Million

Total Area: 196.750 m<sup>2</sup>, Net Leasable Area: 70.000 m<sup>2</sup>

Completion: 2018





# Real Estate Further Investments

Investment projects of ENKA TC (Fully owned by ENKA)

1

## Maryina Roshcha Shopping Mall

Existing shopping center is planned to be demolished.

Total Investment: USD 335 Million

Total Area: 245.000 m<sup>2</sup>, Net Leasable Area: 105.000 m<sup>2</sup>

2

## Vernadskogo Office Center

A-Class offices including Multi-storey Car Park Project

Total Investment: USD 40 Million

Total Area: 29.780 m<sup>2</sup>

Net Leasable Area: 20.600 m<sup>2</sup> & car park

3

## Leningradsky Pravaberejnaya Office Center

A-Class offices including Multi-storey Car Park Project

Total Investment: USD 80 Million

Total Area: 64.800 m<sup>2</sup>

Net Leasable Area: 22.000 m<sup>2</sup> & car park

# POWER GENERATION



# Power Generation Overview

3 gas-fired combined cycle power plants (total 3.854 MW)

Gebze	1.554 MW
Adapazarı	777 MW
Izmir	1.523 MW

Annual generation is 32 Billion Kwh net and the annual natural gas consumption is around 6.5 Billion CBM,

Capability of meeting 11% of Turkey's total demand, since Turkey's consumption in 2018 was 292 Billion Kwh and developed under the 'BUILD-OWN-OPERATE' programme,

Proximity to main electricity load centers, proven and environmentally friendly technology.

Will still be operative and owned by ENKA after 16 years from 2019 and the plants have 35 – 40 years of economic life.

Following expiry of the Electricity Sale Agreements with EÜAŞ, Adapazarı and Gebze Combined Cycle Power Plants developed under the BO Scheme and owned by ENKA have suspended their generation as of February 2019 and similarly Izmir Combined Cycle Power Plant has suspended its generation as of August 2019. A public announcement shall be made when the generation resumes.

# Power Generation Debt Funding

COMMITTED AMOUNTS	TOTAL	PROJECT FINANCE	TOTAL
Total Debt (75%)	1.530	US EXIM, USA	860
Total Equity (25%)	510	OPIC, USD	300
Total Project Cost	2.040	HERMES, GERMANY	185
		OND, BELGIUM	125
		OTHER BANKS	60
		TOTAL	1.530

All outstanding project finance loans have been fully paid back in 2013

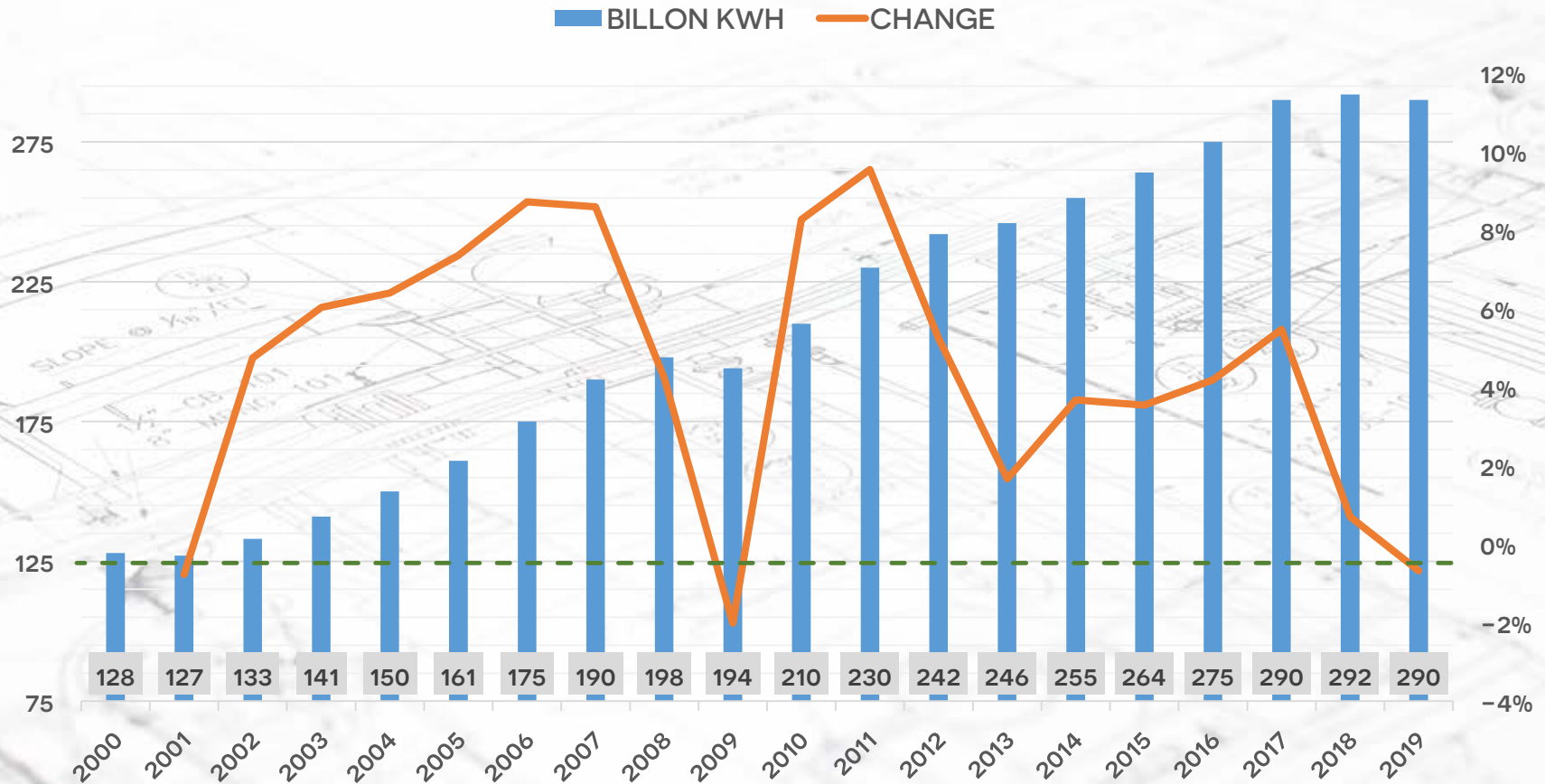


# Turkey's Energy Consumption in 2019

SOURCES	Million Kwh	%
Coal	112,856	39.0
Hydro	88,571	30.6
Natural Gas	54,817	18.9
Wind	21,491	7.4
Geothermal	8,229	2.8
Others	4,191	1.5
International (Net)	(558)	(0.2)
Total Consumption	289,596	100

Source: Energy Exchange Istanbul ([www.epias.com.tr](http://www.epias.com.tr))

# Turkey's Energy Demand





# ENKA

## İNŞAAT VE SANAYİ A.Ş.

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