

GÜBRE FABR KALARI T.A. . AND ITS SUBSIDIARIES
CONSOLIDATED PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
STATEMENT FOR PERIOD THAT ENDED AS OF 30 SEPTEMBER 2014

(Amount are expressed in Turkish Lira (“TRY”) unless otherwise stated.)

| | Notes | Current Period | | Prior Period | |
|--|-------|-------------------------------------|----------------------------------|-------------------------------------|----------------------------------|
| | | Limited Audited | | Limited Audited | |
| | | 1 January – 30 September 2014 | 1 July – 30 September 2014 | 1 January – 30 September 2013 | 1 July - 30 September 2013 |
| Sales | | 2.041.265.216 | 777.732.718 | 1.615.146.614 | 505.784.316 |
| Cost of sales | 12 | (1.595.205.411) | (610.516.554) | (1.232.657.617) | (385.844.918) |
| Gross Profit | | 446.059.805 | 167.216.164 | 382.488.997 | 119.939.398 |
| Administrative expenses | | (91.841.897) | (26.556.613) | (62.823.489) | (27.404.774) |
| Marketing, sales and distribution expenses | | (137.789.413) | (50.720.118) | (124.558.550) | (43.626.229) |
| Other operating income | 13 | 250.320.684 | 125.595.553 | 308.562.825 | 118.163.791 |
| Other operating expenses | 13 | (183.764.050) | (139.064.939) | (219.247.218) | (67.143.680) |
| Operating Profit | | 282.985.129 | 76.470.047 | 284.422.565 | 99.928.506 |
| Shares in profit/loss of investments valued by equity method | | (750.842) | (1.594.798) | (9.740.597) | (4.173.935) |
| Operating Profit/Loss Before Finance Expense | | 282.234.287 | 74.875.249 | 274.681.968 | 95.754.571 |
| Finance expenses | | (14.943.459) | 3.190.390 | (105.975.478) | (81.703.050) |
| Pre-Tax Profit/Loss From Continuing Operations | | 267.290.828 | 78.065.639 | 168.706.490 | 14.051.521 |
| Tax expense on continuing operations | | (38.053.110) | 1.035.823 | 2.655.306 | 5.217.116 |
| - Period tax expense | | (30.515.139) | 2.348.947 | (1.864.218) | 3.508.422 |
| - Deferred tax income / (expense) | | (7.537.971) | (1.313.124) | 4.519.524 | 1.708.694 |
| Period Profit / (Loss) | | 229.237.718 | 79.101.462 | 171.361.796 | 19.268.637 |
| Distribution of Period Profit / (Loss) | | | | | |
| Minority shares | | 134.081.619 | 48.533.402 | 131.601.981 | 26.323.804 |
| Parent company’s shares | | 95.156.099 | 30.568.060 | 39.759.815 | (7.055.167) |
| Earnings per share (kr) | 14 | 0,002849 | 0,000915 | 0,004761 | -0,000844 |

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|--|--|---|--|---|
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| Period Profit | 229.237.718 | 79.101.462 | 171.361.796 | 19.268.637 |
| Other Comprehensive Income/(Expenses): | | | | |
| Items that may be reclassified subsequently to profit or loss | | | | |
| - Foreign currency adjustments | (21.284.571) | 19.795.963 | 115.744.144 | 46.608.440 |
| Other Comprehensive Income/(Expenses) (after tax) | (21.284.571) | 19.795.963 | 115.744.144 | 46.608.440 |
| Total Comprehensive Income | 207.953.147 | 98.897.425 | 287.105.939 | 65.877.076 |
| Distribution of total comprehensive income | | | | |
| Minority shares | 140.521.621 | 43.037.857 | 131.601.981 | 22.794.422 |
| Parent company’s shares | 67.451.526 | 49.439.568 | 155.503.958 | 43.082.654 |
| | 207.953.147 | 92.477.425 | 287.105.939 | 65.877.076 |