

(Convenience translation of a report and interim condensed consolidated financial statements originally issued in Turkish)

**Gübre Fabrikaları Türk Anonim Şirketi**

**Interim consolidated statement of cash flows as of 31 March 2017**

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

	Items not to be reclassified to profit or loss			Items to be reclassified to profit or loss		Retained earnings					
	Share capital	Revaluation reserves	Actuarial gain/(loss) arising from defined benefit plans	Changes in currency translation differences from investments accounted by equity method	Foreign currency translation reserve	Restricted reserves	Retained earnings	Net profit for the period	Equity attributable to equity holders of the parent	Non-controlling interests	Total equity
1 January 2016	334.000.000	262.570.832	-	(13.780.834)	(74.870.622)	39.708.380	416.698.169	89.382.336	1.053.708.261	560.509.841	1.614.218.102
Transfers	-	-	-	-	-	-	89.382.336	(89.382.336)	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	(360.974.322)	(360.974.322)
Total comprehensive income/(expense)	-	-	-	1.241.142	(9.391.132)	-	-	30.268.836	22.118.846	(6.410.909)	15.707.937
31 March 2016	334.000.000	262.570.832	-	(12.539.692)	(84.261.754)	39.708.380	506.080.505	30.268.836	1.075.827.107	193.124.610	1.268.951.717
1 January 2017	334.000.000	262.570.832	(945.335)	(25.428.512)	(62.489.158)	41.378.380	466.809.637	(68.736.970)	947.158.874	254.459.191	1.201.618.065
Transfers	-	-	-	-	-	-	(68.736.970)	68.736.970	-	-	-
Other comprehensive income / (expense)	-	-	(240.272)	-	-	-	-	-	(240.272)	-	(240.272)
Total comprehensive income / (expense)	-	-	-	(381.979)	17.534.796	-	-	10.738.394	27.891.211	9.322.725	37.213.936
31 March 2017	334.000.000	262.570.832	(1.185.607)	(25.810.491)	(44.954.362)	41.378.380	398.072.667	10.738.394	974.809.813	263.781.916	1.238.591.729

The accompanying notes form an integral part of these condensed consolidated financial statements.