

Gübre Fabrikaları Türk Anonim Şirketi

Consolidated statement of financial position as at 31 December 2015 (Currency - Turkish Lira (TL) unless otherwise indicated)

		Audited	Audited - Restated
	Notes	31 December 2015	31 December 2014
ASSETS			
Current assets:			
Cash and cash equivalents	5	364.409.394	462.850.161
Financial investments	30	7.720.146	7.690.360
Trade receivables			
- Trade receivables from related parties	29	135.955.617	114.642.648
- Trade receivables from third parties	7	251.170.309	318.124.675
Other receivables			
- Other receivables from related parties	29	228.630	1.255.280
- Other receivables from third parties	8	193.544.984	153.418.049
Inventories	9	958.089.021	717.430.187
Prepaid expenses	10	54.210.898	73.787.779
Assets related to the current period taxes	27	387.155	3.490.583
Other current assets	18	49.506.210	58.592.528
Total current assets		2.015.222.364	1.911.282.250
Non-current assets:			
Financial investments	30	39.504.710	2.737.515
Other receivables			
- Other receivables from related parties	29	102.902.884	119.832.242
- Other receivables from third parties	8	55.531.783	44.435.457
Investments valued by equity method	3	8.581.263	7.481.377
Investment properties	11	14.266.000	103.334.153
Property, plant and equipment	12	1.157.908.601	906.904.862
Intangible assets			
- Goodwill	13	168.244.294	148.146.765
- Other intangible assets	13	434.916	280.159
Prepaid expenses	10	20.020.062	9.315.874
Deferred tax assets	27	44.939.625	17.876.267
Other non-current assets		-	18.502
Total non-current assets		1.612.334.138	1.360.363.173
Total assets		3.627.556.502	3.271.645.423

The accompanying consolidated financial statements are approved by the Board of Directors on March 9, 2016.

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Consolidated statement of financial position as at 31 December 2015 (Currency - Turkish Lira (TL) unless otherwise indicated)

	Notes	Audited	Audited – Restated
		31 December 2015	31 December 2014
Liabilities			
Current liabilities:			
Short term borrowings	6	919.798.706	632.983.748
Current portion of long-term borrowings	6	36.809.807	29.359.714
Trade payables			
- Trade payables to related parties	29	3.706.743	35.398
- Trade payables to third parties	7	513.673.796	728.829.154
Employee benefit obligations	17	16.622.317	6.601.077
Other payables			
- Other payables to third parties	8	45.040.111	113.324.555
Deferred income	10	32.648.994	59.620.935
Current income tax liability	27	53.257.524	37.723.102
Short-term provisions			
- Short-term provisions for employee benefits	17	19.438.117	16.226.026
- Other current liabilities	16	68.233.395	65.688.602
Total current liabilities		1.709.229.510	1.690.392.311
Non-current liabilities:			
Long-term borrowings	6	119.304.435	147.162.707
Long-term provisions			
- Long-term provisions for employee benefits	17	152.525.000	123.041.034
Deferred tax liability	27	32.279.455	32.637.014
Total non-current liabilities		304.108.890	302.840.755
Total liabilities		2.013.338.400	1.993.233.066
Shareholders' equity:			
Share capital	19	334.000.000	334.000.000
Other comprehensive income / expense not to be reclassified to profit or loss			
- Value appreciation funds	26	262.570.832	218.073.621
Other comprehensive income / expense to be reclassified to profit or loss			
- Foreign currency translation reserve		(74.870.622)	(133.068.622)
- Translation reserve belongs to investment valued by equity method		(13.780.834)	-
Restricted reserves			
- Legal reserves	19	38.325.728	27.094.749
- Gain on valuation of PPE	19	1.382.652	1.382.652
Retained earnings		416.698.169	267.419.383
Net profit for the year		89.382.336	210.609.765
Equity attributable to equity holders of the parent		1.053.708.261	925.511.548
Non-controlling interests		560.509.841	352.900.809
Total shareholders' equity		1.614.218.102	1.278.412.357
Total liabilities and equity		3.627.556.502	3.271.645.423