

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

Gübre Fabrikaları Türk Anonim Şirketi

Consolidated statement of financial position as of 31 December 2018

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

		Current year	Prior year
		Audited	Audited
	Notes	31 December 2018	31 December 2017
ASSETS			
Current assets:			
Cash and cash equivalents	5	368.851.076	227.960.860
Financial investments	31	35.397.720	79.972.354
Trade receivables			
- Trade receivables from related parties	30	104.052.340	66.765.089
- Trade receivables from third parties	7	543.266.746	347.394.493
Other receivables			
- Other receivables from related parties	30	-	132.977
- Other receivables from third parties	8	216.078.981	198.708.598
Inventories	9	1.108.978.905	972.164.142
Prepaid expenses	10	27.772.069	68.232.462
Derivative Instruments	20	-	85.916
Assets related to the current period taxes	28	2.113.481	482.023
Other current assets	18	21.373.133	27.602.260
Total current assets		2.427.884.451	1.989.501.174
Non-current assets:			
Financial investments	31	6.662.887	42.585.948
Other receivables			
- Other receivables from related parties	30	-	60.276.145
- Other receivables from third parties	8	59.948.500	14.119.733
Investments valued by equity method	3	18.904.335	12.879.760
Investment properties	11	63.809.825	69.638.999
Property, plant and equipment	12	1.552.653.459	1.222.887.066
Intangible assets			
- Goodwill	13	121.614.875	181.331.891
- Other intangible assets	13	20.694.884	28.950.307
Prepaid expenses	10	19.573.127	19.837.304
Deferred tax assets	28	63.416.831	55.978.837
Total non-current assets		1.927.278.723	1.708.485.990
Total assets		4.355.163.174	3.697.987.164

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Gübre Fabrikaları Türk Anonim Şirketi

Consolidated statement of profit or loss and other comprehensive income as of 31 December 2018
(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

		Current year	Prior year
		Audited	Audited
	Notes	31 December 2018	31 December 2017
LIABILITIES			
Current liabilities:			
Short term borrowings	6	1.352.015.844	912.317.544
Current portion of long-term borrowings	6	198.437.226	54.914.049
Trade payables			
- Trade payables to related parties	30	1.431.632	17.417.334
- Trade payables to third parties	7	778.200.783	814.981.212
Employee benefit obligations	17	31.205.404	33.663.131
Other payables			
- Other payables to third parties	8	34.850.852	221.497.832
Deferred income	10	41.334.435	16.541.386
Current income tax liability	28	4.680.658	17.143.787
Derivative Instruments	20	4.703.497	-
Short-term provisions			
- Short-term provisions for employee benefits	17	32.496.815	42.251.136
- Other short term provisions	16	66.365.157	49.140.281
Total current liabilities		2.545.722.303	2.179.867.692
Non-current liabilities:			
Long-term borrowings	6	59.850.476	72.295.391
Other payables			
- Long-term Other payables to third parties		349.323.784	-
Long-term provisions			
- Long-term provisions for employee benefits	17	116.286.123	196.320.157
Deferred tax liability	28	26.528.482	41.992.837
Total non-current liabilities		551.988.865	310.608.385
Total liabilities		3.097.711.168	2.490.476.077
Shareholders' equity:			
Share capital	19	334.000.000	334.000.000
Accumulated other comprehensive income / expense not to be reclassified to profit or loss			
- Revaluation gains/losses on property, plant and equipment	27	328.930.319	261.940.485
- Actuarial gain/(loss) arising from defined benefit plans		(937.828)	(1.458.551)
Accumulated other comprehensive income / expense to be reclassified to profit or loss			
- Foreign currency translation reserve		(213.293.368)	(68.388.089)
- Shares to be classified as profit / loss from other comprehensive income of investments accounted for by the equity method	3	-	(28.376.207)
Restricted reserves			
-Legal reserves	19	52.295.108	52.295.108
Retained earnings		434.038.586	387.155.939
Net income or expense		(64.340.136)	33.317.912
Equity attributable to equity holders of the parent		870.692.681	970.486.597
Non-controlling interests		386.759.325	237.024.490
Total shareholders' equity		1.257.452.006	1.207.511.087
Total liabilities and equity		4.355.163.174	3.697.987.164