

Gübre Fabrikaları Türk Anonim Şirketi

Interim condensed consolidated statement of cash flows as of 30 September 2016 (Amounts are expressed in Turkish Lira ("TRY") unless otherwise indicated)

	Current Period	Prior Period
	Unaudited	Unaudited
	1 January – 30 September 2016	1 January – 30 September 2015
Notes		
Cash Flows From Operating Activities:		
Profit for the period	14.726.759	202.840.037
<i>Adjustments to reconcile net profit/(loss) for the period</i>		
Depreciation and amortization expense	50.134.104	43.340.381
Income / expenses from subsidiaries valued by equity method	1.599.700	(1.201.474)
Retirement pay provision, early retirement pay liability	50.322.431	41.274.353
Interest Income	(3.407.223)	(12.781.699)
Interest expense	38.731.796	68.219.846
Exchange rate difference income/expense	6.878.327	(27.989.565)
Impairment on inventories	989.300	-
Deferred financial income/expense	1.456.093	2.945.812
Provision for lawsuit /cancellation	114.349	905.594
Provisions for doubtful receivables	-	418.462
Current tax income/expense	55.637.999	(15.240.265)
Net cash provided by the operating activities before changes in the assets and liabilities	217.183.635	302.731.482
Changes in working capital (net):		
Increase/decrease in trade receivables	105.187.837	51.637.961
Increase /decrease in other receivables	29.272.233	(77.645.405)
Increase/decrease in inventories	218.328.795	(94.196.893)
Increase/decrease in trade payables	(41.524.232)	(111.307.649)
Employee benefit obligations	4.868.499	8.406.244
Deferred income	93.395.732	(27.979.373)
Increase in prepaid expenses	2.086.143	49.094.863
Increase in other payables	25.516.032	(133.336.249)
Other increase / decrease in working capital	16.180.124	99.389.572
Cash provided by the operations after the changes in working capital	670.494.798	66.794.553
Interest received		
	3.407.223	12.781.699
Interest paid		
	(38.731.796)	(68.219.846)
Taxes paid		
	(41.250.943)	2.384.261
Severance paid		
	(39.396.084)	(1.122.548)
Cash Flows From Operating Activities	554.523.198	12.618.119
Cash flows from investing activities:		
Purchases of property, plant and equipment and intangible assets	9, 10 (106.909.368)	(79.221.644)
Sales of property, plant and equipment	9 6.349.198	456.953
Other cash inflows / outflows	586.836	7.690.360
Cash flow regarding investment activities	(99.973.334)	(71.074.331)
Cash flows (used in)/from financing activities		
Cash inflows from financial borrowings	2.356.173.617	4.141.733.606
Principle repayment of financial borrowings	(2.713.846.028)	(4.031.776.135)
Dividend paid to shareholders	(243.442.766)	(17.030.329)
Net cash (used)/provided by financial activities	(601.115.177)	92.927.142
Net change in cash and cash equivalents	(146.565.313)	34.470.930
Cash and cash equivalents at the beginning of the period	4 364.409.394	378.469.391
Foreign currency translation	4.533.301	66.238.662
Cash and cash equivalents at the end of period	4 222.377.382	479.178.983