

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

**Gübre Fabrikaları Türk Anonim Şirketi**

**Interim consolidated statement of profit or loss and other comprehensive income as of June 30, 2017**

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

	Notes	Current Period		Previous Period	
		Reviewed January 1 – June 30, 2017	Not Reviewed April 1 – June 30, 2017	Reviewed January 1 – June 30, 2016	Not Reviewed April 1 – June 30, 2016
Sales	13	2.066.047.871	950.502.306	1.590.987.830	605.176.195
Cost of sales (-)	13	(1.814.971.869)	(831.061.410)	(1.356.118.268)	(495.813.389)
<b>Gross profit</b>		<b>251.076.002</b>	<b>119.440.896</b>	<b>234.869.562</b>	<b>109.362.806</b>
General and administrative expense (-)		(97.497.942)	(67.252.628)	(68.450.339)	(48.912.549)
Marketing, selling and distribution expense (-)		(137.805.959)	(52.463.750)	(105.028.243)	(46.462.458)
Other operating income	14	167.326.709	60.817.298	98.564.719	46.233.217
Other operating expenses (-)	14	(133.926.110)	(45.404.134)	(58.019.249)	(12.845.203)
<b>Operating profit</b>		<b>49.172.700</b>	<b>15.137.682</b>	<b>101.936.450</b>	<b>47.375.813</b>
Profit / (loss) from investments accounted by equity method		(14.337.929)	(682.390)	1.972.605	3.006.643
<b>Financial income/(expense) before operating profit</b>		<b>34.834.771</b>	<b>14.455.292</b>	<b>103.909.055</b>	<b>50.382.456</b>
Financial income / (expense)		(1.504.776)	1.658.897	(18.129.064)	4.151.216
<b>Profit before tax from continuing operations</b>		<b>33.329.995</b>	<b>16.114.189</b>	<b>85.779.991</b>	<b>54.533.672</b>
Current period tax income/expense		(3.922.718)	(2.883.765)	(16.668.557)	(15.444.974)
Deferred tax income/(expense)		(2.241.900)	1.617.999	(21.641.807)	(25.297.679)
<b>Total tax (expense)/income</b>		<b>(6.164.618)</b>	<b>(1.265.766)</b>	<b>(38.310.364)</b>	<b>(40.742.653)</b>
<b>Net profit for the period</b>		<b>27.165.377</b>	<b>14.848.423</b>	<b>47.469.627</b>	<b>13.791.019</b>
<b>Distribution of income for the period</b>					
Non-controlling interests		2.152.515	573.955	32.781.082	29.371.310
Equity holders of the parent		25.012.862	14.274.468	14.688.545	(15.580.291)
<b>Other comprehensive income</b>					
<b>Items not to be reclassified to profit or loss</b>					
Actuarial gain/(loss) arising from defined benefit plans		(40.343)	259.997	-	-
Tax effect of other comprehensive income/expense not to be reclassified to profit or loss		8.069	(51.999)	-	-
<b>Items to be reclassified to profit or loss</b>					
Changes in currency translation differences		(811.697)	(26.330.930)	(51.215.236)	(32.003.423)
Changes in currency translation difference from investments accounted by equity method		2.401.315	2.783.294	807.526	(433.616)
<b>Other comprehensive income / (expense)</b>		<b>1.557.344</b>	<b>(23.339.638)</b>	<b>(50.407.710)</b>	<b>(32.437.039)</b>
<b>Total comprehensive income</b>		<b>28.722.721</b>	<b>(8.491.215)</b>	<b>(2.938.083)</b>	<b>(18.646.020)</b>
<b>Distribution of total comprehensive income</b>					
-Non-controlling interests		(1.021.058)	(10.343.783)	26.345.495	32.756.404
-Equity holders of the parent		29.743.779	1.852.568	(29.283.578)	(51.402.424)
<b>Earnings per share</b>	15	<b>0,0007</b>	<b>0,0004</b>	0,0004	(0,0005)