

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

## GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ

### Consolidated statement of profit or loss and other comprehensive income as of March 31, 2019 (Amounts expressed in Turkish Lira (“TL”) unless otherwise indicated.)

	Notes	January 1, – March 31, 2019	January 1, – March 31, 2018
Sales	13	1.460.342.074	1.257.606.490
Cost of sales (-)	13	(1.204.139.601)	(995.464.509)
<b>Gross profit</b>		<b>256.202.473</b>	<b>262.141.981</b>
General and administrative expense (-)		(38.469.850)	(38.631.001)
Marketing, selling and distribution expense (-)		(84.647.811)	(92.036.516)
Other operating income	14	66.115.070	53.741.896
Other operating expenses (-)	14	(102.698.156)	(64.663.374)
<b>Operating profit</b>		<b>96.501.726</b>	<b>120.552.986</b>
Income((expenses) from investment activities		103.646	(6.672.840)
Profit / (loss) from investments accounted by equity method		887.997	1.316.119
<b>Financial income / (expense) before operating profit</b>		<b>97.493.369</b>	<b>115.196.265</b>
Financial income / (expense)		(90.072.187)	(104.496.869)
<b>Profit before tax from continuing operations</b>		<b>7.421.182</b>	<b>10.699.396</b>
- Current period tax (expense)		(1.335.902)	--
- Deferred tax (expense) / income		(4.475.019)	4.433.087
<b>Total tax (expense) / income</b>		<b>(5.810.921)</b>	<b>4.433.087</b>
<b>Net profit</b>		<b>1.610.261</b>	<b>15.132.483</b>
<b>Distribution of income for the period</b>			
Non-controlling interests		7.419.395	23.920.669
Attributable to equity holders of the parent		(5.809.134)	(8.788.186)
<b>Loss per share (kr)</b>	15	<b>(0,0002)</b>	<b>(0,0003)</b>
<b>Other Comprehensive Income:</b>			
<b>Items not to be reclassified to profit or loss</b>			
Actuarial gain/(loss) arising from defined benefit plans		(93.903)	23.030
Tax effect of other comprehensive income/expense not to be reclassified to profit or loss		18.781	(4.606)
<b>Items to be reclassified to profit or loss</b>			
Changes in currency translation differences		(25.744.860)	(1.497.376)
<b>Other comprehensive (expense)</b>		<b>(25.819.982)</b>	<b>(1.478.952)</b>
<b>Total comprehensive (expense) / income</b>		<b>(24.209.721)</b>	<b>13.653.531</b>
<b>Distribution of total comprehensive income /(income)</b>			
Non-controlling interests		(5.526.572)	23.123.774
Equity holders of the parent		(18.683.149)	(9.470.243)