

(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 September 30, 2017 (Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

	Notes	Current Period		Previous Period	
		Non-audited January 1 – September 30, 2017	Non-audited July 1 – September 30, 2017	Non-audited January 1 – September 30, 2016	Non-audited July 1 – September 30, 2016
Sales	13	2.547.999.866	481.951.995	2.131.497.340	540.509.510
Cost of sales (-)	13	(2.204.391.362)	(389.419.493)	(1.824.073.622)	(467.955.354)
<b>Gross profit</b>		<b>343.608.504</b>	<b>92.532.502</b>	307.423.718	72.554.156
General and administrative expense (-)		(117.719.619)	(20.221.677)	(93.650.704)	(25.200.365)
Marketing, selling and distribution expense (-)		(211.909.784)	(74.103.825)	(151.612.210)	(46.583.967)
Other operating income	14	222.715.787	55.389.078	131.047.860	32.483.141
Other operating expenses (-)	14	(212.593.193)	(78.667.083)	(118.668.292)	(60.649.043)
<b>Operating profit</b>		<b>24.101.695</b>	<b>(25.071.005)</b>	74.540.372	(27.396.078)
Profit / (loss) from investments accounted by equity method		(16.092.637)	(1.754.708)	(1.599.700)	(3.572.305)
<b>Financial income/(expense) before operating profit</b>		<b>8.009.058</b>	<b>(26.825.713)</b>	72.940.672	(30.968.383)
Financial income / (expense)		(4.841.966)	(3.337.190)	(2.575.914)	15.553.150
<b>Profit before tax from continuing operations</b>		<b>3.167.092</b>	<b>(30.162.903)</b>	70.364.758	(15.415.233)
Current period tax income/expense		(3.114.041)	808.677	(26.596.680)	(9.928.123)
Deferred tax income/(expense)		2.726.190	4.968.090	(29.041.319)	(7.399.512)
<b>Total tax (expense)/income</b>		<b>(387.851)</b>	<b>5.776.767</b>	(55.637.999)	(17.327.635)
<b>Net profit for the period</b>		<b>2.779.241</b>	<b>(24.386.136)</b>	14.726.759	(32.742.868)
<b>Distribution of income for the period</b>					
Non-controlling interests		(7.148.339)	(9.300.854)	32.784.237	3.155
Equity holders of the parent		9.927.580	(15.085.282)	(18.057.478)	(32.746.023)
<b>Other comprehensive income</b>					
<b>Items not to be reclassified to profit or loss</b>					
Actuarial gain/(loss) arising from defined benefit plans		(50.840)	(10.497)	-	-
Tax effect of other comprehensive income/expense not to be reclassified to profit or loss		10.168	2.099	-	-
<b>Items to be reclassified to profit or loss</b>					
Changes in currency translation differences		(17.867.465)	(17.055.768)	(47.110.800)	4.104.436
Changes in currency translation difference from investments accounted by equity method		891.635	(1.509.680)	(1.451.887)	(2.259.413)
<b>Other comprehensive income / (expense)</b>		<b>(17.016.502)</b>	<b>(18.573.846)</b>	(48.562.687)	1.845.023
<b>Total comprehensive income</b>		<b>(14.237.261)</b>	<b>(42.959.982)</b>	(33.835.928)	(30.897.845)
<b>Distribution of total comprehensive income</b>					
-Non-controlling interests		(16.595.956)	(15.574.898)	30.554.605	4.209.110
-Equity holders of the parent		2.358.695	(27.385.084)	(64.390.533)	(35.106.955)
<b>Earnings per share</b>	15	<b>0,0003</b>	<b>(0,0005)</b>	(0,0005)	(0,0010)

The accompanying notes form an integral part of these condensed consolidated financial statements.