

**GÜBRE FABRİKALARI T.A.Ş. AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR PERIOD THAT ENDED AS OF 30 JUNE 2014**

(Amounts are expressed in Turkish Lira (“TRY”) unless otherwise stated.)

	Accumulated other comprehensive income/expenses not to be Reclassified under Profit and Sales		Accumulated other comprehensive income/expenses to be Reclassified under Profit and Sales		Accumulated Profits		Equities of Parent Company	Minority Shares	Total Equities	
	Paid-in capital	Growth funds	Foreign currency conversion adjustments	Limited provisions segregated from profit	Gains from fixed asset sales	Previous years profit				Net period profit
<b>1 January 2013</b>	<b>83.500.000</b>	<b>158.173.718</b>	<b>(187.038.318)</b>	<b>9.533.275</b>	<b>1.330.243</b>	<b>285.949.673</b>	<b>189.788.214</b>	<b>541.236.805</b>	<b>291.857.646</b>	<b>833.094.451</b>
Previous year profit/(loss)transfer	-	-	-	7.166.725	-	182.621.489	(189.788.214)	-	-	-
Dividends paid to Minority Shares	-	-	-	-	-	-	-	-	(29.070.307)	(29.070.307)
Gains from fixed asset sales	-	-	-	-	52.409	(52.409)	-	-	-	-
<b>Total comprehensive income</b>	-	-	65.606.323	-	-	-	46.814.982	112.421.304	108.807.559	221.228.863
<b>30 June 2013</b>	<b>83.500.000</b>	<b>158.173.718</b>	<b>(121.431.995)</b>	<b>16.700.000</b>	<b>1.382.652</b>	<b>468.518.753</b>	<b>46.814.982</b>	<b>653.658.109</b>	<b>371.594.898</b>	<b>1.025.253.007</b>
<b>1 January 2014</b>	<b>334.000.000</b>	<b>205.806.182</b>	<b>(125.735.921)</b>	<b>16.700.000</b>	<b>1.382.652</b>	<b>214.306.688</b>	<b>94.713.933</b>	<b>741.173.534</b>	<b>303.594.264</b>	<b>1.044.767.798</b>
Previous year profit/(loss)transfer	-	-	-	-	-	94.713.933	(94.713.933)	-	-	-
Capital Increase	-	-	-	10.394.749	-	-	-	10.394.749	-	10.394.749
Dividends paid to Minority Shares	-	-	-	-	-	-	-	-	(223.329.375)	(223.329.375)
Dividends paid by Parent’s Company	-	-	-	-	-	(66.800.000)	-	(66.800.000)	-	(66.800.000)
<b>Total comprehensive income</b>	-	-	(46.576.077)	-	-	-	64.543.486	17.967.409	91.043.761	109.011.170
<b>30 June 2014</b>	<b>334.000.000</b>	<b>205.806.182</b>	<b>(172.311.998)</b>	<b>27.094.749</b>	<b>1.382.652</b>	<b>242.220.621</b>	<b>64.543.486</b>	<b>702.735.692</b>	<b>171.308.650</b>	<b>874.044.342</b>