

GÜBRE FABRİKALARI T.A.Ş. AND ITS SUBSIDIARIES
CONSOLIDATED PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
STATEMENT FOR PERIOD THAT ENDED AS OF 30 JUNE 2014

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

	Notes	Current Period		Prior Period	
		Limited Audited		Limited Audited	
		1 January – 30 June 2014	1 April – 30 June 2014	1 January – 30 June 2013	1 April – 30 June 2013
Sales		1.453.108.638	592.189.544	1.109.362.298	443.104.463
Cost of sales	12	(1.174.264.997)	(483.270.320)	(846.812.699)	(334.528.637)
Gross Profit		278.843.641	108.919.224	262.549.599	108.575.826
Administrative expenses		(65.285.284)	(37.900.690)	(35.418.715)	(19.985.812)
Marketing, sales and distribution expenses		(87.069.295)	(33.711.137)	(80.932.321)	(44.105.196)
Other operating income	13	124.725.131	51.551.464	190.399.034	93.219.055
Other operating expenses	13	(44.743.662)	(10.139.053)	(152.103.538)	(57.714.317)
Operating Profit		206.470.531	78.719.808	184.494.059	79.989.557
Shares in profit/loss of invesments valued by equity method		843.956	2.821.608	(5.566.662)	(4.617.345)
Operating Profit/Loss Before Finance Expense		207.314.487	81.541.416	178.927.397	75.372.212
Finance expenses		(18.133.850)	1.420.989	(24.272.428)	(10.664.154)
Pre-Tax Profit/Loss From Continuing Operations		189.180.637	82.962.405	154.654.969	64.708.058
Tax expense on continuing operations					
- Period tax expense		(32.864.087)	2.537.635	(5.372.640)	(856.903)
- Deferred tax income / (expense)		(6.224.848)	794.975	2.810.830	(3.012.448)
Period Profit / (Loss)		150.091.703	86.295.015	152.093.159	60.838.707
Distribution of Period Profit / (Loss)					
Minority shares		85.548.217	40.987.437	105.278.177	47.787.270
Parent company's shares		64.543.486	45.307.578	46.814.982	13.051.437
Earnings per share (kr)	14	0,0019	0,0013	0,0056	0,0016

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Period Profit	150.091.703	86.295.015	152.093.159	60.838.706
Other Comprehensive Income:				
Items that may be reclassified subsequently to profit or loss				
Foreign currency adjustments	(41.080.532)	(30.640.381)	69.135.704	35.843.788
Other Comprehensive Income (after tax)	(41.080.532)	(30.640.381)	69.135.704	35.843.788
Total Comprehensive Income	109.011.171	55.654.634	221.228.863	96.682.494
Distribution of total comprehensive income				
Minority shares	91.043.762	55.465.356	108.807.559	48.116.398
Parent company's shares	17.967.409	189.278	112.421.304	48.866.095
	109.011.171	55.654.634	221.228.863	96.982.493