

(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 September 30, 2019 (Amounts expressed in Turkish Lira (“TL”) unless otherwise indicated.)

		Restated		Restated	
	Notes	January 1 – Sep 30, 2019	January 1 – Sep 30, 2018	July 1 – Sep 30, 2019	July 1 – Sep 30, 2018
Sales	13	3.388.266.544	3.213.707.790	821.089.754	943.855.591
Cost of sales (-)	13	(2.671.732.073)	(2.408.684.331)	(581.205.676)	(612.065.497)
<b>Gross profit</b>		<b>716.534.471</b>	<b>805.023.459</b>	<b>239.884.078</b>	<b>331.790.094</b>
General and administrative expense (-)		(103.542.646)	(110.142.898)	(24.901.856)	(30.084.300)
Marketing, selling and distribution expense (-)		(269.798.611)	(251.297.396)	(92.360.788)	(81.934.271)
Other operating income	14	336.838.314	969.546.900	182.301.954	802.634.606
Other operating expenses (-)	14	(409.765.565)	(1.254.721.172)	(191.547.925)	(1.007.777.769)
<b>Operating profit</b>		<b>270.265.963</b>	<b>158.408.893</b>	<b>113.375.463</b>	<b>14.628.360</b>
Income((expenses) from investment activities		91.046	(7.710.775)	(42.593)	70.448
Profit / (loss) from investments accounted by equity method		1.139.140	3.897.124	(903.098)	(534.392)
<b>Financial income / (expense) before operating profit</b>		<b>271.496.149</b>	<b>154.595.242</b>	<b>112.429.772</b>	<b>14.164.416</b>
Financial income / (expense)		(281.530.121)	(276.690.922)	(117.139.543)	(150.264.566)
<b>Profit before tax from continuing operations</b>		<b>(10.033.972)</b>	<b>(122.095.680)</b>	<b>(4.709.771)</b>	<b>(136.100.150)</b>
- Current period tax (expense)		(2.472.226)	(7.938.832)	586.524	(6.299.039)
- Deferred tax (expense) / income		13.982.154	119.901.521	2.932.777	80.849.236
<b>Total tax (expense) / income</b>		<b>11.509.928</b>	<b>111.962.689</b>	<b>3.519.301</b>	<b>74.550.197</b>
<b>Net profit</b>		<b>1.475.956</b>	<b>(10.132.991)</b>	<b>(1.190.470)</b>	<b>(61.549.953)</b>
<b>Distribution of income for the period</b>					
Non-controlling interests		64.101.456	147.126.938	44.207.728	71.803.488
Attributable to equity holders of the parent		(62.625.500)	(157.259.929)	(45.398.198)	(133.353.441)
<b>Loss per share (kr)</b>	15	<b>(0,0019)</b>	<b>(0,0047)</b>	<b>(0,0014)</b>	<b>(0,0040)</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		671.703	(564.788)	(77.117)	(1.533.499)
Tax effect of other comprehensive income/expense not to be reclassified to profit or loss		(134.341)	112.958	15.423	306.700
<b>Items to be reclassified to profit or loss</b>					
Changes in currency translation differences		(196.881.393)	(140.557.811)	7.947.302	(163.855.989)
<b>Other comprehensive (expense)</b>		<b>(196.344.031)</b>	<b>(141.009.641)</b>	<b>7.885.608</b>	<b>(165.082.788)</b>
<b>Total comprehensive (expense) / income</b>		<b>(194.868.075)</b>	<b>(151.142.632)</b>	<b>6.695.138</b>	<b>(226.632.741)</b>
<b>Distribution of total comprehensive income / (income)</b>					
Non-controlling interests		(8.941.937)	73.009.192	47.306.860	(4.744.303)
Equity holders of the parent		(185.926.138)	(224.151.824)	(40.611.722)	(221.888.438)