

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

**GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ**  
**Consolidated Statements of Profit or Loss and Other Comprehensive Income**  
**for the period ended September 30, 2023**  
**(Amounts expressed in Turkish Lira (“TL”) unless otherwise indicated.)**

	Notes	Reviewed Jan 1– September 30,2023	Reviewed Jan 1– September 30,2022	Reviewed July 1– September 30, 2023	Reviewed July 1– September 30, 2022
Sales	13	20.534.974.532	19.898.030.743	8.331.288.941	6.492.385.203
Cost of sales	13	(18.808.268.955)	(16.274.509.565)	(6.935.719.997)	(5.336.466.959)
<b>Gross profit</b>		<b>1.726.705.577</b>	<b>3.623.521.178</b>	<b>1.395.568.944</b>	<b>1.155.918.244</b>
General and administrative expense (-)		(565.852.098)	(372.076.154)	(198.886.959)	(172.689.307)
Marketing, selling and distribution expense (-)		(1.093.384.422)	(512.250.051)	(433.108.921)	(167.992.102)
Other operating income	14	1.028.244.589	1.039.778.513	(1.327.333.119)	166.760.902
Other operating expenses (-)	14	(1.447.533.783)	(2.460.820.029)	1.354.365.135	(534.713.911)
<b>Operating profit</b>		<b>(351.820.137)</b>	<b>1.318.153.457</b>	<b>790.605.080</b>	<b>447.283.826</b>
Income from investment activities		15.695.138	3.955.442	(68.357.712)	2.038.511
Expenses from investment activities		(6.080.838)	(18.217)	(5.982.766)	(17.977)
Profit / (loss) from investments accounted by equity method		162.436.626	75.267.491	115.470.628	(11.315.259)
<b>Operating profit before financial income / (expense)</b>		<b>(179.769.211)</b>	<b>1.397.358.173</b>	<b>831.735.230</b>	<b>437.989.101</b>
Financial income		820.626.620	712.508.055	249.419.309	228.548.643
Financial expense		(945.038.186)	(778.828.001)	(311.072.923)	(148.253.553)
Gain / (loss) from net monetary position		170.544.068	197.778.187	79.172.639	140.529.848
<b>Profit before tax from continuing operations</b>		<b>(133.636.709)</b>	<b>1.528.816.414</b>	<b>849.254.255</b>	<b>658.814.039</b>
- Current period tax (expense)	21	(161.049.976)	(77.454.542)	(90.302.000)	(435.526)
- Deferred tax income / (expense)	21	618.037.802	(32.186.163)	97.128.379	(55.007.713)
<b>Total tax income / (expense)</b>		<b>456.987.826</b>	<b>(109.640.705)</b>	<b>6.826.379</b>	<b>(55.443.239)</b>
<b>Current period profit / (loss)</b>		<b>323.351.117</b>	<b>1.419.175.709</b>	<b>856.080.634</b>	<b>603.370.800</b>
<b>Distribution of income for the period</b>					
Non-controlling interests		(241.756.753)	553.457.347	(185.902.255)	244.606.142
Attributable to equity holders of the parent		565.107.870	865.718.362	1.041.982.889	358.764.658
<b>Gain / (Loss) per share (kr)</b>	15	<b>1,692</b>	<b>2,592</b>	<b>3,120</b>	<b>1,074</b>
<b>Other comprehensive income</b>					
<b>Items not to be reclassified to profit or loss</b>					
Tangible asset revaluation increases of investments valued by equity method		(20.637.574)	(840.913)	91.528	--
Defined benefit plans re-measurement gains		44.249.998	(11.595.836)	25.482.542	3.131.645
Tax effect of other comprehensive income/expense not to be reclassified to profit or loss		(8.850.000)	2.319.167	(5.096.509)	(626.329)
<b>Items to be reclassified to profit or loss</b>					
Foreign currency translation differences		332.985.514	1.085.673.321	200.766.090	(590.743.547)
<b>Other comprehensive income / (expense)</b>		<b>347.747.938</b>	<b>1.075.555.739</b>	<b>221.243.651</b>	<b>(588.238.231)</b>
<b>Total comprehensive income / (expense)</b>		<b>671.099.055</b>	<b>2.494.731.448</b>	<b>1.077.324.285</b>	<b>15.132.569</b>
<b>Distribution of total comprehensive income / (expense)</b>					
Non-controlling interests		35.727.305	1.154.061.407	(23.527.753)	(11.377.874)
Attributable to equity holders of the parent		635.371.750	1.340.670.041	1.100.852.038	26.510.443

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