Gübre Fabrikaları Türk Anonim Şirketi

Interim consolidated statement of financial position as of 31 March 2016 (Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

		Unaudited	Audited
	Notes	31 March 2016	31 December 2015
ASSETS			
Current assets:			
Cash and cash equivalents	4	414.580.069	364.409.394
Financial investments		7.490.813	7.720.146
Trade receivables			
-Trade receivables from related parties	16	87.466.031	135.955.617
- Trade receivables from third parties	6	312.148.335	251.170.309
Other receivables			
 Other receivables from related parties 	16	459.623	228.630
 Other receivables from third parties 	7	222.074.901	193.544.984
Inventories	8	615.528.273	958.089.021
Prepaid expenses		48.271.905	54.210.898
Assets related to the current period taxes		189.533	387.155
Other current assets		5.311.721	49.506.210
Total current assets		1.713.521.204	2.015.222.364
Non-current assets:			00 -01 -10
Financial investments		38.412.512	39.504.710
Other receivables	4.0	00 540 440	400 000 004
- Other receivables from related parties	16 -	90.548.418	102.902.884
- Other receivables from third parties	7	52.923.815	55.531.783
Investments valued by equity method		7.988.711	8.581.263
Investment properties	_	14.266.000	14.266.000
Property, plant and equipment	9	1.136.263.481	1.157.908.601
Intangible assets			
-Goodwill	10	162.340.501	168.244.294
-Other intangible assets	10	471.342	434.916
Prepaid expenses		22.066.874	20.020.062
Deferred tax assets		43.682.747	44.939.625
Total non-current assets		1.568.964.401	1.612.334.138
Total access		0.000.405.005	0.007.550.500
Total assets		3.282.485.605	3.627.556.502

The interim condensed consolidated financial statements for the year ended 31 March 2016 have been approved by the Board of Directors on 6 May 2016.

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

Gübre Fabrikaları Türk Anonim Şirketi

Interim consolidated statement of financial position as of 31 March 2016 (Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

Notes			Unaudited	Audited
Current liabilities: Short term borrowings 5 684.592.847 919.798.706		Notes		
Current liabilities: Short term borrowings 5 684.592.847 919.798.70		110100	0.1 mar 0.1. 2010	OT DOCCHIDOT 2010
Short term borrowings 5 684.592.847 919.798.706 Current portion of long-term borrowings 5 35.128.124 36.809.807 Trade payables 1 1.2074.122 3.706.743 - Trade payables to tried parties 6 434.524.472 513.673.796 Employee benefit obligations 18.254.611 16.622.317 Other payables to tried parties 7 379.103.627 45.040.111 Deferred income 19.690.522 32.648.994 Current income tax liability 52.917.631 53.257.524 Short-term provisions 12 79.428.849 68.233.395 Total current liabilities 1.730.058.291 1.709.229.510 Non-current liabilities 1.730.058.291 1.709.229.510 Non-current liabilities 1.730.058.291 1.709.229.510 Non-current liabilities 1.730.058.291 1.709.229.510 Non-current liabilities 2.033.335 152.525.000 Long-term provisions for employee benefits 146.554.963 152.525.000 Deferred tax liability 33.753.425 32.279.455	LIABILITIES			
Trade payables to related parties 16	Current liabilities:			
Current portion of long-term borrowings 5 35.128.124 36.809.807 Trade payables 1 1 1 1 1 1 1 1 1	Short term borrowings	5	684.592.847	919.798.706
Trade payables - Trade payables to related parties 16		5	35.128.124	36.809.807
- Trade payables to third parties 6 H34.524.472 513.673.796 Employee benefit obligations 18.254.611 16.622.317 16.022.317				
Employee benefit obligations 18.254.611 16.622.317 Other payables - Other payables to third parties 7 379.103.627 45.040.111 Deferred income 19.690.522 32.648.994 Current income tax liability 52.917.631 53.257.524 Short-term provisions 3 14.343.486 19.438.117 Other short term provisions 12 79.428.849 68.233.395 Total current liabilities 1.730.058.291 1.709.229.510 Non-current liabilities 1.3167.209 119.304.435 Long-term borrowings 5 103.167.209 119.304.435 Long-term provisions for employee benefits 146.554.963 152.525.000 Deferred tax liabilities 283.475.597 304.108.890 Total non-current liabilities 2.013.533.888 2.013.338.400 Shareholders' equity: 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss 262.570.832 262.570.832 - Revaluation gains/losses 262.570.832 262.570.832 - Foreign currency translation reserve (84		16	12.074.122	3.706.743
Other payables	- Trade payables to third parties	6	434.524.472	513.673.796
- Other payables to third parties 7 379,103,627 45,040,111 Deferred income 19690.522 32,648,994 Current income tax liability 52,917,631 53,257,524 Short-term provisions 52,917,631 53,257,524 Short-term provisions 67 employee benefits 14,343,486 19,438,117 - Other short term provisions 12 79,428,849 68,233,395 Total current liabilities 1,730,058,291 1,709,229,510 Non-current liabilities: 1,730,058,291 1,52,525,000 Non-current liabilities: 1,730,058,291 1,330,400 Non-current liabilities: 1,730,40,40 Non-current liabilities: 1,730,40,40 Non-current liabilities: 1,730,40,	Employee benefit obligations		18.254.611	16.622.317
Deferred income tax liability	Other payables			
Current income tax liability	- Other payables to third parties	7	379.103.627	45.040.111
Short-term provisions 14.343.486 19.438.117 2.0 2.	Deferred income		19.690.522	32.648.994
- Short-term provisions for employee benefits - Other short term provisions 12 79.428.849 68.233.395 Total current liabilities 1.730.058.291 1.709.229.510 Non-current liabilities: Long-term borrowings 5 103.167.209 119.304.435 Long-term provisions - Long-term provisions 6 146.554.963 152.525.000 Deferred tax liability 33.753.425 32.279.455 Total non-current liabilities 283.475.597 304.108.890 Total liabilities 2,013.533.888 2.013.338.400 Shareholders' equity: Share capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Revaluation gains/losses 262.570.832 262.570.832 Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation reserve (84.261.754) (74.870.622) - Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Real estate sales gain to be added to capital 1.382.652 1.382.652 Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841	Current income tax liability		52.917.631	53.257.524
Total current liabilities	Short-term provisions			
Total current liabilities	 Short-term provisions for employee benefits 		14.343.486	19.438.117
Non-current liabilities:		12	79.428.849	68.233.395
Non-current liabilities:				
Long-term borrowings	Total current liabilities		1.730.058.291	1.709.229.510
Long-term borrowings	Non-current liabilities			
Long-term provisions 146.554.963 152.525.000 Deferred tax liability 33.753.425 32.279.455 Total non-current liabilities 283.475.597 304.108.890 Total liabilities 2.013.533.888 2.013.338.400 Total liabilities 2.013.533.888 2.013.338.400 Share capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss Revaluation gains/losses 262.570.832 262.570.832 Accumulated other comprehensive income / expense to be reclassified to profit or loss Foreign currency translation reserve (84.261.754) (74.870.622) Translation reserve belongs to investment valued by equity method (12.539.692) (13.780.834) Restricted reserves 38.325.728 38.325.728 Real estate sales gain to be added to capital 1.382.652 1.382.652 Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102		5	103 167 209	110 204 435
Long-term provisions for employee benefits 146.554.963 152.525.000 Deferred tax liability 33.753.425 32.279.455 Total non-current liabilities 283.475.597 304.108.890 Total liabilities 2.013.533.888 2.013.338.400 Shareholders' equity: Share capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss 262.570.832 262.570.832 262.570.832 Accumulated other comprehensive income / expense to be reclassified to profit or loss 7.000 7.000 7.000 Foreign currency translation reserve (84.261.754) (74.870.622) 7.7780.834 7.780.834 Equity method 1.382.652		3	103.107.203	119.304.433
Total non-current liabilities 283.475.597 304.108.890			146 554 063	152 525 000
Total non-current liabilities 283.475.597 304.108.890 Total liabilities 2.013.533.888 2.013.338.400 Share capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss 262.570.832 262.570.832 Revaluation gains/losses 262.570.832 262.570.832 Accumulated other comprehensive income / expense to be reclassified to profit or loss (74.870.622) (74.870.622) - Foreign currency translation reserve (84.261.754) (74.870.622) - Translation reserve belongs to investment valued by equity method (12.539.692) (13.780.834) Restricted reserves 38.325.728 38.325.728 38.325.728 - Real estate sales gain to be added to capital 1.382.652 1.382.652 Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102				
Shareholders' equity: Share capital	Deletied tax liability		33.733.423	32.279.433
Shareholders' equity: Share capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Revaluation gains/losses Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation reserve - Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Legal reserves - Real estate sales gain to be added to capital Retinode earnings Net income Equity attributable to equity holders of the parent Total shareholders' equity 1.268.951.717 1.614.218.102	Total non-current liabilities		283.475.597	304.108.890
Shareholders' equity: Share capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Revaluation gains/losses Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation reserve - Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Legal reserves - Real estate sales gain to be added to capital Retinode earnings Net income Equity attributable to equity holders of the parent Total shareholders' equity 1.268.951.717 1.614.218.102	Total liabilities		2 042 522 000	2.042.220.400
Share capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Revaluation gains/losses 262.570.832 262.570.832 Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation reserve (84.261.754) (74.870.622) - Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Legal reserves - Real estate sales gain to be added to capital 1.382.652 1.382.652 Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841	Total liabilities		2.013.333.000	2.013.336.400
Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Revaluation gains/losses Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation reserve - Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Real estate sales gain to be added to capital Retained earnings Net income Equity attributable to equity holders of the parent Non-controlling interests 262.570.832 262.5	Shareholders' equity:			
Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Revaluation gains/losses Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation reserve - Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Real estate sales gain to be added to capital Retained earnings Net income Equity attributable to equity holders of the parent Non-controlling interests 262.570.832 262.5	Share capital		334.000.000	334 000 000
to be reclassified to profit or loss				00110001000
- Revaluation gains/losses Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation reserve - Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Legal reserves - Real estate sales gain to be added to capital Retained earnings Net income Equity attributable to equity holders of the parent Non-controlling interests 262.570.832 26				
Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation reserve (84.261.754) (74.870.622) - Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Real estate sales gain to be added to capital 1.382.652 1.382.652 Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102			262.570.832	262 570 832
be reclassified to profit or loss				
- Foreign currency translation reserve (84.261.754) (74.870.622) - Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Real estate sales gain to be added to capital 1.382.652 1.382.652 Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102				
- Translation reserve belongs to investment valued by equity method Restricted reserves - Legal reserves - Real estate sales gain to be added to capital Retained earnings Net income 1.075.827.107 Requity attributable to equity holders of the parent Total shareholders' equity (12.539.692) (13.780.834) (12.539.692) (13.780.834) (12.539.692) (13.780.834) (12.539.692) (13.780.834) (12.539.692) (13.780.834) (12.539.692) (13.780.834) (12.539.692) (13.780.834) (13.780.834) (12.539.692) (13.780.834) (13.780.834) (13.780.834) (13.780.834) (13.780.834) (12.539.692) (13.780.834			(84.261.754)	(74.870.622)
equity method Restricted reserves - Legal reserves - Real estate sales gain to be added to capital Retained earnings Net income 1.075.827.107 1.053.708.261 Non-controlling interests (12.539.092) (13.780.634) (13.882.652) (Translation reserve belongs to investment valued by 		-	,
- Legal reserves 38.325.728 38.325.728 - Real estate sales gain to be added to capital 1.382.652 1.382.652 Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102			(12.539.692)	(13.780.834)
- Legal reserves 38.325.728 38.325.728 - Real estate sales gain to be added to capital 1.382.652 1.382.652 Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102	Restricted reserves			
- Real estate sales gain to be added to capital 1.382.652 1.382.652 Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102			38.325.728	38.325.728
Retained earnings 506.080.505 416.698.169 Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102	•		1.382.652	
Net income 30.268.836 89.382.336 Equity attributable to equity holders of the parent 1.075.827.107 1.053.708.261 Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102			506.080.505	
Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102				
Non-controlling interests 193.124.610 560.509.841 Total shareholders' equity 1.268.951.717 1.614.218.102			4 000 000 100	
Total shareholders' equity 1.268.951.717 1.614.218.102	Equity attributable to equity holders of the parent		1.075.827.107	1.053.708.261
	Non-controlling interests		193.124.610	560.509.841
	Total shareholders' equity		1.268.951.717	1.614.218.102
Total liabilities and equity 3.282.485.605 3.627.556.502				
	Total liabilities and equity		3.282.485.605	3.627.556.502

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