GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ

Interim consolidated statement of financial position as of September 30, 2019 (Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

			Restated / Audited
	Notes	September 30, 2019	December 31, 2018
ASSETS			
Current assets:			
Cash and cash equivalents	4	223.780.401	368.851.076
Financial investments		41.225.486	35.397.720
Trade receivables			
-Trade receivables from related parties	16	104.930.295	104.052.340
-Trade receivables from third parties	6	359.310.289	543.266.746
Other receivables			
- Other receivables from third parties	7	236.594.712	216.078.981
Inventories	8	1.111.858.631	1.108.978.905
Prepaid expenses		61.395.658	27.772.069
Assets related to the current period taxes		2.854.255	2.113.481
Other current assets		17.219.475	21.373.133
Total current assets		2.159.169.202	2.427.884.451
Non-current assets			
Financial investments		22.679.405	6.662.887
Other receivables	_		
- Other receivables from third parties	7	66.479.962	59.948.500
Investments valued by equity method		20.043.475	18.904.335
Investment properties		63.698.581	63.809.825
Property, plant and equipment	9	1.560.780.540	1.552.653.459
Intangible assets	10		
- Goodwill		90.746.366	121.614.875
- Other intangible assets		21.074.162	20.694.884
Prepaid expenses		18.571.446	19.573.127
Deferred tax assets		57.651.158	43.521.271
Total non-current assets		1.921.725.095	1.907.383.163
Total assets		4.080,894,297	4.335,267,614

GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ

Interim consolidated statement of financial position as of September 30, 2019 (Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

Current liabilities				Restated / Audited
Current Habilities		Notes	September 30, 2019	December 31, 2018
Short term borrowings	LIABILITIES			
Current portion of long-term borrowings 5 47.306.463 198.437.226 Trade payables 1 1.073.191 1.431.632 - Trade payables to related parties 6 1.031.319.651 778.200.783 Employee benefit obligations 23.720.304 31.205.404 Other payables 0 15.950.591 41.334.435 Offer of income 15.950.591 41.334.435 Current income tax liability 1.609.398 4.680.658 Derivative financial instruments 1.599.081 4.703.497 Short-term provisions 1.599.381 4.703.497 Forth-term provisions for employee benefits 29.726.814 32.496.815 Other short term provisions 12 98.331.059 66.365.157 Total current liabilities 2.606.976.283 2.545.722.327 Non-current borrowings 5 30.642.606 59.850.476 Other borrowings from third parties 345.205.100 349.323.760 Long-term provisions for employee benefits 124.847.870 116.286.123 Deferred tax liability 20.666.590 26.528.485	Current liabilities			
Current portion of long-term borrowings 5 47.306.463 198.437.226 Trade payables - Trade payables to related parties 16 1.073.191 1.431.632 - Trade payables to third parties 6 1.031.319.651 778.200.783 Employee benefit obligations 23.720.304 31.205.404 Other payables 7 65.324.143 34.850.876 Deferred income 15.950.591 41.334.435 Current income tax liability 1.603.988 4.680.658 Derivative financial instruments 1.509.381 4.703.497 Short-term provisions 2 98.331.059 66.365.157 Total current liabilities 2.9726.814 32.496.815 -00 Other short term provisions 12 98.331.059 66.365.157 Total current liabilities 2.606.976.283 2.545.722.327 Non-current liabilities 3.09.42.606 59.850.476 Long-term provisions for employee benefits 3.45.205.100 349.323.760 Chong-term provisions for employee benefits 2.14.847.870 116.286.123 Deferred tax liab	Short term borrowings	5	1.291.110.698	1.352.015.844
Trade payables to related parties 16			47.306.463	198.437.226
- Trade payables to related parties				
- Trade payables to third parties 6 1.031.319.651 778.200.783 Employee benefit obligations 23.720.304 31.205.404 Other payables Other payables 7 65.324.143 34.850.876 Deferred income 15.950.591 41.334.435 Current income tax liability 1.050.981 4.050.688 4.680.658 Derivative financial instruments 1.909.381 4.703.497 Short-term provisions - Short-term provisions of remployee benefits 29.726.814 32.496.815 - Other short term provisions 12 98.331.059 66.365.157 Total current liabilities 2.606.976.283 2.545.722.327 Non-current liabilities: 2.606.976.283 2.545.722.327 Non-current liabilities: 2.606.976.283 2.545.722.327 Non-current liabilities: 3.064.2606 59.850.476 Other borrowings 5 30.642.606 59.850.476 Other borrowings 6 345.205.100 349.323.760 Cong-term provisions for employee benefits 345.205.100 349.323.760 Long-term provisions for employee benefits 20.666.590 26.528.482 Total non-current liabilities 20.666.590 26.528.482 Total non-current liabilities 21.24.847.870 116.286.123 Deferred tax liability 20.666.590 26.528.482 Total liabilities 31.28.338.449 3.097.711.168 Share-Capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Impairment on property, plant and equipment - Defined benefit plans re-measurement losses (400.466) (937.828) Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation differences 53.838.737 52.295.108 Prior year profit 348.259.261 434.038.586 Current year profit 348.259.261 434.038.586 Current year profit or loss (62.625.500) (84.235.696) Shareholders' equity 64.4870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Non-controlling interests 287.684.865 386.759.325 Non-controlling interests 287.684.865 386.759.325 Non-controlling interests 287.684.865 386.759.325 Non-controlling interests 287.684.865 386.759.325 Non-controlling interests 287.684.865 386.759.325 Non-controlling interests 287.684.865 386.759.325 Non-controlling interests 287.684.86		16	1.073.191	1.431.632
Employee benefit obligations 23.720.304 31.205.404 Other payables 30 Other payables to third parties 7 65.324.143 34.850.876 Deferred income 15.950.591 41.334.435 34.860.858 Derivative financial instruments 1.509.381 4.703.497 Short-term provisions 3 29.726.814 32.496.815 - Other short term provisions for employee benefits 29.726.814 32.496.815 - Other short term provisions 12 98.331.059 66.365.157 Total current liabilities 2.606.976.283 2.545.722.327 Non-current liabilities: 345.205.100 349.323.760 Long-term borrowings 5 30.642.606 59.850.476 Other borrowings from third parties 345.205.100 349.323.760 Long-term provisions for employee benefits 124.847.870 116.286.123 Deferred tax liability 20.666.590 26.528.482 Total non-current liabilities 312.332.400.000 334.000.000 Shareholders' equity 334.000.000 334.000.000 Shareholders' equity 338.930.			1.031.319.651	
Other payables 7 65.324.143 34.850.876 Deferred income 15.950.591 41.334.435 Current income tax liability 1.603.988 4.680.658 Berivative financial instruments 1.509.381 4.703.497 Short-term provisions 3 29.726.814 32.496.815 - Other short term provisions for employee benefits 29.726.814 32.496.815 - Other short term provisions 12 98.331.059 66.365.157 Total current liabilities 2.606.976.283 2.545.722.327 Non-current borrowings 5 30.642.606 59.850.476 Other borrowings 5 30.642.606 59.850.476 Other borrowings from third parties 345.205.100 349.323.760 Long-term provisions 124.847.870 116.286.123 Deferred tax liability 20.666.590 26.528.482 Total Inon-current liabilities 31.28.338.449 3.097.711.168 Shareholders' equity 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss (400.466) (937				31.205.404
Other payables to third parties 7 65.324,143 34.850.876 Deferred income 15.950.591 41.334.435 Current income tax liability 1.603.988 4.680.658 Derivative financial instruments 1.509.381 4.703.497 Short-term provisions for employee benefits 29.726.814 32.496.815 - Other short term provisions 12 98.331.059 66.365.157 Total current liabilities 2.606.976.283 2.545.722.327 Non-current borrowings 5 30.642.606 59.850.476 Other borrowings 5 30.642.606 59.850.476 Other borrowings of third parties 345.205.100 349.323.760 Long-term provisions for employee benefits 124.847.870 116.286.123 Deferred tax liabilities 312.362.166 551.988.841 Total inon-current liabilities 3128.338.449 3.097.711.168 Share Capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss 400.466) (937.828) -Impairment on property, plant and equipment 328.9				
Deferred income		7	65.324.143	34.850.876
Current income tax liability 1.603.988 4.680.658 Derivative financial instruments 1.509.381 4.703.497 Short-term provisions 29.726.814 32.496.815 - Other short term provisions for employee benefits 29.726.814 32.496.815 - Other short term provisions 12 98.331.059 66.365.157 Total current liabilities 2.606.976.283 2.545.722.327 Non-current liabilities 3 30.642.606 59.850.476 Other borrowings 5 30.642.606 59.850.476 Other borrowings from third parties 345.205.100 349.323.760 Long-term provisions for employee benefits 124.847.870 116.286.123 Deferred tax liability 20.666.590 26.528.482 Total non-current liabilities 3128.338.449 3.097.711.168 Shareholders' equity 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss 400.466 937.828 - Impairment on property, plant and equipment 328.930.319 328.930.319 - Defined benefit plans re-measurement losses	Deferred income	•		
Derivative financial instruments				
Short-term provisions				
-Short-term provisions for employee benefits - Other short term provisions 12 98.331.059 66.365.157 Total current liabilities 2.606.976.283 2.545.722.327 Non-current liabilities: Long-term borrowings 5 30.642.606 59.850.476 Other borrowings - Other borrowings - Other borrowings 3 345.205.100 349.323.760 Long-term provisions - Long-term provisions for employee benefits 124.847.870 116.286.123 Deferred tax liability 20.666.590 26.528.482 Total non-current liabilities 521.362.166 551.988.841 Total liabilities 3.128.338.449 3.097.711.168 Share Capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Impairment on property, plant and equipment 328.930.319 328.930.319 - Defined benefit plans re-measurement losses (400.466) (937.828) Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation differences (337.131.368) (213.293.368) Restricted reserves from profit - Legal reserves From profit 348.259.261 434.038.866 Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 644.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446			1.507.501	4.703.477
- Other short term provisions 12 98.331.059 66.365.157 Total current liabilities 2.606.976.283 2.545.722.327 Non-current liabilities: Long-term borrowings 5 30.642.606 59.850.476 Other borrowings 5 30.642.606 59.850.476 Other borrowings 6 345.205.100 349.323.760 Long-term provisions 7 345.205.100 349.323.760 Long-term provisions 9 124.847.870 116.286.123 Deferred tax liability 20.666.590 26.528.482 Total non-current liabilities 521.362.166 551.988.841 Total liabilities 3.128.338.449 3.097.711.168 Shareholders' equity Share Capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Impairment on property, plant and equipment 328.930.319 328.930.319 - Defined benefit plans re-measurement losses (400.466) (937.828) Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation differences (337.131.368) (213.293.368) Restricted reserves from profit - Legal reserves from profit - Legal reserves from profit - Legal reserves from profit - Legal reserves from profit - Legal reserves from profit - Legal reserves from profit - Legal reserves from profit - Legal reserves from profit - Legal reserves from profit - Legal reserves from profit - Legal reserves from profit - Santal Additional Santal Sa			29 726 814	32 496 815
Non-current liabilities Substitute Sub		12		
Non-current liabilities: Long-term borrowings 5 30.642.606 59.850.476	- Other short term provisions	12	70.331.037	00.303.137
Non-current liabilities: Long-term borrowings 5 30.642.606 59.850.476	Total current liabilities		2.606.976.283	2.545.722.327
Long-term borrowings				
Other borrowings 345.205.100 349.323.760 Long-term provisions Populations 124.847.870 116.286.123 Deferred tax liability 20.666.590 26.528.482 Total non-current liabilities 521.362.166 551.988.841 Total liabilities 3.128.338.449 3.097.711.168 Shareholders' equity 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss 328.930.319 328.930.319 -Impairment on property, plant and equipment - Defined benefit plans re-measurement losses (400.466) (937.828) Accumulated other comprehensive income / expense to be reclassified to profit or loss (337.131.368) (213.293.368) -Foreign currency translation differences (337.131.368) (213.293.368) Restricted reserves from profit 348.259.261 434.038.586 Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446	Non-current liabilities:	_		
-Other borrowings from third parties Long-term provisions - Long-term provisions or employee benefits 124,847,870 116,286,123 Deferred tax liability 20,666,590 26,528,482 Total non-current liabilities 521,362,166 551,988,841 Total liabilities 3,128,338,449 3,097,711,168 Shareholders' equity Share Capital Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Impairment on property, plant and equipment - Defined benefit plans re-measurement losses Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation differences Restricted reserves from profit - Legal reserves Prior year profit 348,259,261 434,038,586 Current year profit or loss (62,625,500) Shareholders' Equity Non-controlling interests 287,684,865 386,759,325 Total shareholders' equity 952,555,848 1,237,556,446		5	30.642.606	59.850.476
Long-term provisions 124.847.870 116.286.123 20.666.590 26.528.482 20.666.590 26.528.484 20.666.590 26.528.484 20.666.590 26.528.484 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.528.444 26.6				
Long-term provisions for employee benefits 124.847.870 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 26.528.482 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.666.590 20.528.841 20.666.590 20.528.841 20.666.590 20.666.59			345.205.100	349.323.760
Deferred tax liability 20.666.590 26.528.482 Total non-current liabilities 521.362.166 551.988.841 Total liabilities 3.128.338.449 3.097.711.168 Share Capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss				
Total non-current liabilities 521.362.166 551.988.841 Total liabilities 3.128.338.449 3.097.711.168 Shareholders' equity Share Capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss			124.847.870	116.286.123
Total liabilities 3.128.338.449 3.097.711.168 Shareholders' equity 334.000.000 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Impairment on property, plant and equipment - Defined benefit plans re-measurement losses (400.466) (937.828) 328.930.319 (400.466) (937.828) Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation differences (337.131.368) (213.293.368) (213.293.368) Restricted reserves from profit - Legal reserves from profit (348.259.261 434.038.586) 434.038.586 Current year profit or loss (62.625.500) (84.235.696) (84.235.696) Shareholders' Equity (64.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446	Deferred tax liability		20.666.590	26.528.482
Shareholders' equity Share Capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss	Total non-current liabilities		521.362.166	551.988.841
Shareholders' equity Share Capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss	T (1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		2 120 220 110	2.00==11.1.0
Share Capital 334.000.000 334.000.000 Accumulated other comprehensive income / expense not to be reclassified to profit or loss - Impairment on property, plant and equipment 328.930.319 328.930.319 - Defined benefit plans re-measurement losses (400.466) (937.828) Accumulated other comprehensive income / expense to be reclassified to profit or loss - Foreign currency translation differences (337.131.368) (213.293.368) Restricted reserves from profit - Legal reserves 53.838.737 52.295.108 Prior year profit 348.259.261 434.038.586 Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446	Total nabinties		3.128.338.449	3.097./11.168
Accumulated other comprehensive income / expense not to be reclassified to profit or loss -Impairment on property, plant and equipment -Defined benefit plans re-measurement losses Accumulated other comprehensive income / expense to be reclassified to profit or loss -Foreign currency translation differences Restricted reserves from profit - Legal reserves Prior year profit Current year profit or loss Shareholders' Equity Mon-controlling interests Accumulated other comprehensive income / expense to be reclassified to profit or loss (337.131.368) (213.293.368) (2	Shareholders' equity			
Accumulated other comprehensive income / expense not to be reclassified to profit or loss -Impairment on property, plant and equipment -Defined benefit plans re-measurement losses Accumulated other comprehensive income / expense to be reclassified to profit or loss -Foreign currency translation differences Restricted reserves from profit - Legal reserves Prior year profit Current year profit or loss Shareholders' Equity Mon-controlling interests Accumulated other comprehensive income / expense to be reclassified to profit or loss (337.131.368) (213.293.368) (2	Share Capital		334 000 000	334 000 000
be reclassified to profit or loss			331.000.000	331.000.000
-Impairment on property, plant and equipment				
-Defined benefit plans re-measurement losses (400.466) (937.828) Accumulated other comprehensive income / expense to be reclassified to profit or loss -Foreign currency translation differences (337.131.368) (213.293.368) Restricted reserves from profit - Legal reserves 53.838.737 52.295.108 Prior year profit 348.259.261 434.038.586 Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446			328 930 319	328 930 319
Accumulated other comprehensive income / expense to be reclassified to profit or loss (337.131.368) (213.293.368) Foreign currency translation differences (337.131.368) (213.293.368) Restricted reserves from profit 53.838.737 52.295.108 Prior year profit 348.259.261 434.038.586 Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446				
reclassified to profit or loss -Foreign currency translation differences Restricted reserves from profit - Legal reserves Prior year profit Current year profit or loss Shareholders' Equity Total shareholders' equity (337.131.368) (213.293.368) (233.293.368) (337.131.368) (213.293.368) (213.29	*		(400.400)	(737.020)
Restricted reserves from profit - Legal reserves 53.838.737 52.295.108 Prior year profit 348.259.261 434.038.586 Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446	reclassified to profit or loss			
Restricted reserves from profit - Legal reserves 53.838.737 52.295.108 Prior year profit 348.259.261 434.038.586 Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446	•		(337 131 368)	(213 293 368)
- Legal reserves 53.838.737 52.295.108 Prior year profit 348.259.261 434.038.586 Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446			(337.131.300)	(213.273.300)
Prior year profit 348.259.261 434.038.586 Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446			53 838 737	52 295 108
Current year profit or loss (62.625.500) (84.235.696) Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446				
Shareholders' Equity 664.870.983 850.797.121 Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446				
Non-controlling interests 287.684.865 386.759.325 Total shareholders' equity 952.555.848 1.237.556.446	Current year profit or loss		(02.023.300)	(84.233.090)
Total shareholders' equity 952.555.848 1.237.556.446	Shareholders' Equity		664.870.983	850.797.121
	Non-controlling interests		287.684.865	386.759.325
	Total shareholders' equity		952,555,848	1.237.556.446
Total liabilities and equity 4.080.894.297 4.335.267.614			702.000.010	1,201,000,440
	Total liabilities and equity	_	4.080.894.297	4.335.267.614