

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

GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ

Interim consolidated statement of financial position as of September 30, 2020

(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

			Audited
	Notes	September 30, 2020	December 31, 2019
ASSETS			
Current assets			
Cash and cash equivalents	4	904.762.241	174.457.909
Financial investments		12.126.281	39.543.797
Trade receivables			
- Trade receivables from related parties	16	89.610.279	174.682.037
- Trade receivables from third parties	6	496.217.669	336.576.916
Other receivables			
- Other receivables from related parties	7-16	--	10.135.215
- Other receivables from third parties	7	83.443.208	205.513.380
Inventories	8	893.407.666	1.231.329.135
Prepaid expenses		248.078.987	75.440.336
Derivative instruments		--	9.462.872
Assets related to the current period taxes		4.860.768	3.087.261
Other current assets		28.983.270	17.710.885
Current assets		2.761.490.369	2.277.939.743
Assets held for sale		--	520.307.521
Total current assets		2.761.490.369	2.798.247.264
Non-current assets			
Financial investments		16.473.793	21.869.440
Other receivables			
- Other receivables from third parties	7	10.441.671	78.669.231
Investments valued by equity method		21.577.472	19.765.952
Investment properties		84.691.477	84.478.876
Property, plant and equipment	9	1.050.617.644	1.070.283.898
Intangible assets	10		
- Goodwill		57.917.379	87.044.600
- Other intangible assets		19.988.889	22.204.900
Prepaid expenses		12.998.141	34.489.280
Deferred tax assets		68.512.722	68.585.422
Total non-current assets		1.343.219.188	1.487.391.599
Total assets		4.104.709.557	4.285.638.863

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

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		September 30, 2020	Audited December 31,2019
	Notes		
LIABILITIES			
Current liabilities			
Short-term borrowings	5	1.657.104.079	1.465.961.474
Short-term portion of long-term borrowings	5	12.720.649	55.885.641
Trade payables			
-Due to related parties	16	1.695.694	1.821.087
-Due to third parties	6	1.117.027.389	986.018.509
Payables due to employee benefits		33.411.175	32.161.760
Other payables			
-Due to related parties	7-16	--	25.000.000
-Due to third parties	7	42.020.205	86.375.472
Deferred income		99.650.891	17.163.951
Liabilities related to the current period taxes		4.686.354	2.641.986
Short-term provisions			
-Short-term provisions for employee benefits		20.741.061	24.878.780
-Other short-term provisions	12	112.274.370	138.046.967
Derivative instruments		--	--
Short-term liabilities		3.101.331.867	2.835.955.627
Liabilities related to assets held for sale		--	358.058.558
Total short-term liabilities		3.101.331.867	3.194.014.185
Long-term liabilities			
Long-term borrowings	5	92.071.953	117.472.564
Other payables			
-Due to third parties		--	--
Long-term provisions			
- Long-term provisions for employee benefits		97.310.055	113.665.364
Deferred tax liability		12.977.785	19.577.929
Total long-term liabilities		202.359.793	250.715.857
Total liabilities		3.303.691.660	3.444.730.042
Equities			
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		(828.958)	(1.678.630)
Accumulated other comprehensive income/expense to be reclassified to profit or loss			
-Foreign currency translation differences		(462.255.745)	(359.020.958)
Restricted reserves from profit			
-Legal reserves		53.838.737	53.838.737
Retained earnings		160.147.657	348.259.261
Net profit / (losses) of the year		153.969.653	(149.740.564)
Shareholders' equity		567.801.663	554.588.165
Non-controlling interests		233.216.234	286.320.656
Total shareholders' equity		801.017.897	840.908.821
Total liabilities		4.104.709.557	4.285.638.863

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