

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

GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ

Interim consolidated statement of changes in equity as of March 31, 2021

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

	Share capital	Accumulated other comprehensive income / (expense) not to be reclassified to profit or loss		Accumulated other comprehensive income / (expense) items to be reclassified to profit or loss			Accumulated profits		Equity attributable to equity holders of the parent	Non-controlling interests	Total equities
		Impairment on property, plant and equipment	Actuarial gain/(loss) arising from defined benefit plans	Shares to be classified in profit / (loss) from other comprehensive income of investments accounted for using equity method	Foreign currency translation reserve	Restricted reserves	Retained earnings	Net profit / (los) for the period			
Balances at January 1, 2020	334.000.000	328.930.319	(1.678.630)	--	(359.020.958)	53.838.737	348.259.261	(149.740.564)	554.588.165	286.320.656	840.908.821
Adjustments related to errors	--	(11.632.087)	--	--	--	--	444.440.632	--	432.808.545	461.600.753	894.409.298
Balances after adjustments	334.000.000	317.298.232	(1.678.630)	--	(359.020.958)	53.838.737	792.699.893	(149.740.564)	987.396.710	747.921.409	1.735.318.119
Transfers	--	--	--	--	--	--	(149.740.564)	149.740.564	--	--	--
Acquisition and disposal of subsidiaries	--	--	--	--	--	--	(38.841.145)	--	(38.841.145)	(60.550.643)	(99.391.788)
Dividends	--	--	--	--	--	--	--	--	--	(36.752.069)	(36.752.069)
Total comprehensive income/ (expense)	--	--	(1.500.222)	--	(24.326.456)	--	--	69.655.779	43.829.101	48.636.563	92.465.664
Balances at March 31, 2020	334.000.000	317.298.232	(3.178.852)	--	(383.347.414)	53.838.737	604.118.184	69.655.779	992.384.666	699.255.260	1.691.639.926
Balances at January 1, 2021	334.000.000	317.298.232	(1.097.445)	--	(490.429.269)	53.838.737	604.588.289	262.056.082	1.080.254.626	682.000.259	1.762.254.885
Adjustments related to errors	--	--	--	--	--	--	20.282.578	--	20.282.578	21.210.293	41.492.871
Balances after adjustments	334.000.000	317.298.232	(1.097.445)	--	(490.429.269)	53.838.737	624.870.867	262.056.082	1.100.537.204	703.210.552	1.803.747.756
Transfers	--	--	--	--	--	--	262.056.082	(262.056.082)	--	--	--
Total comprehensive income/ (expense)	--	--	988.031	--	123.907.593	--	--	123.229.701	248.125.325	93.597.864	341.723.189
Balances at March 31, 2021	334.000.000	317.298.232	(109.414)	--	(366.521.676)	53.838.737	886.926.949	123.229.701	1.348.662.529	796.808.416	2.145.470.945

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