

(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 June 30, 2020
(Amounts expressed in Turkish Lira (“TL”) unless otherwise indicated.)

	Items not to be reclassified to profit or loss			Items to be reclassified to profit or loss			Accumulated profit				
	Share Capital	Revaluation reserves	Actuarial gain/ (loss) arising from defined benefits plan	Shares to be classified in profit/(loss) from other comprehensive income of investments accounted for using equity method	Foreign Currency translation differences	Restricted reserves	Retained earnings	Net profit /(loss) of the year	Attributable to equity holders of the parent	Non controlling interests	Total Equity
Balances at January 1, 2019	334.000.000	328.930.319	(937.828)	--	(213.293.368)	52.295.108	434.038.586	(64.340.136)	870.692.681	386.759.325	1.257.452.006
Adjustments related to errors	--	--	--	--	--	--	--	(19.895.560)	(19.895.560)	--	(19.895.560)
Balances after adjustments	334.000.000	328.930.319	(937.828)	--	(213.293.368)	52.295.108	434.038.586	(84.235.696)	850.797.121	386.759.325	1.237.556.446
Transfers	--	--	--	--	--	1.543.629	(85.779.325)	84.235.696	--	--	--
Profit shares	--	--	--	--	--	--	--	--	--	(90.132.523)	(90.132.523)
Total comprehensive Income/ (expense)	--	--	599.056	--	(128.686.170)	--	--	(17.227.302)	(145.314.416)	(56.248.797)	(201.563.213)
Balances at June 30, 2019	334.000.000	328.930.319	(338.772)	--	(341.979.538)	53.838.737	348.259.261	(17.227.302)	705.482.705	240.378.005	945.860.710
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
Transfers	--	--	--	--	--	--	(149.740.564)	149.740.564	--	--	--
Acquisition and disposal of subsidiaries	--	--	--	--	--	--	(38.371.040)	--	(38.371.040)	(60.550.643)	(98.921.683)
Profit shares	--	--	--	--	--	--	--	--	--	(33.893.661)	(33.893.661)
Total comprehensive Income/ (expense)	--	--	380.400	--	(68.170.974)	--	--	123.440.999	55.650.425	52.803.659	108.454.084
Balances at June 30, 2020	334.000.000	328.930.319	(1.298.230)	--	(427.191.932)	53.838.737	160.147.657	123.440.999	571.867.550	244.680.011	816.547.561

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