

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

GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ

Consolidated Statements of Changes in Equity for the period ended March 31, 2024

(Amounts expressed in Turkish Lira (“TL”) in terms of the purchasing power of the TL unless otherwise indicated.)

	Share capital	Adjustment to share capital	Accumulated other comprehensive income / (expense) not to be reclassified to profit or loss		Accumulated other comprehensive income / expense to be reclassified to profit or loss		Restricted reserves	Accumulated profit		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		Retained earnings	Net profit / (loss) for the period			
Balances at January 1, 2023	334.000.000	3.441.944.323	1.852.324.282	(96.148.306)	38.229.186	940.283.637	532.648.161	5.185.312.574	261.975.773	12.490.569.630	3.856.794.035	16.347.363.665
Transfers	--	--	--	--	--	--	--	261.975.293	(261.975.293)	--	--	--
Dividends	--	--	--	--	--	--	--	--	--	--	(733.900.774)	(733.900.774)
Total comprehensive income/ (expense)	--	--	--	(10.297.037)	(38.496.328)	(512.623.441)	--	--	(593.713.567)	(1.155.130.373)	(617.590.134)	(1.772.720.507)
Balances at March 31, 2023	334.000.000	3.441.944.323	1.852.324.282	(106.445.343)	(267.142)	427.660.196	532.648.161	5.447.287.867	(593.713.087)	11.335.439.257	2.505.303.127	13.840.742.384
Balances at January 1, 2024	334.000.000	3.441.944.323	4.668.346.649	(57.307.234)	8.015.676	1.489.743.142	553.778.342	5.426.170.211	(480.133.775)	15.384.557.334	3.759.076.551	19.143.633.885
Transfers	--	--	--	--	--	--	--	(480.133.775)	480.133.775	--	--	--
Total comprehensive income/ (expense)	--	--	--	28.920.523	(8.073.362)	(263.443.954)	--	--	(669.620.823)	(912.217.616)	(33.661.216)	(945.878.832)
Balances at March 31, 2024	334.000.000	3.441.944.323	4.668.346.649	(28.386.711)	(57.686)	1.226.299.188	553.778.342	4.946.036.436	(669.620.823)	14.472.339.718	3.725.415.335	18.197.755.053

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