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

GÜBRE FABRİKALARI TÜRK ANONİM ŞİRKETİ
Interim consolidated statement of profit or loss and other comprehensive income as of March 31, 2020
(Amounts expressed in Turkish Lira ("TL") unless otherwise indicated.)

	Notes	January 1, – March 31, 2020	January 1, – March 31, 2019
Sales	13	1.732.035.641	1.460.342.074
Cost of sales (-)	13	(1.364.436.782)	(1.204.139.601)
Gross profit		**367.598.859**	**256.202.473**
General and administrative expense (-)		(32.315.055)	(38.469.850)
Marketing, selling and distribution expense (-)		(177.286.016)	(84.647.811)
Other operating income	14	83.755.785	66.115.070
Other operating expenses (-)	14	(173.325.162)	(102.698.156)
Operating profit		**68.428.411**	**96.501.726**
Income((expenses) from investment activities		16.828.573	103.646
Profit / (loss) from investments accounted by equity method		64.740	887.997
Financial income / (expense) before operating profit		**85.321.724**	**97.493.369**
Financial income / (expense)		46.215.311	(90.072.187)
Profit before tax from continuing operations		**131.537.035**	**7.421.182**
- Current period tax (expense)		(2.495.382)	(1.335.902)
- Deferred tax (expense) / income		(2.465.477)	(4.475.019)
Total tax (expense) / income		**(4.960.859)**	**(5.810.921)**
Net profit		**126.576.176**	**1.610.261**
Distribution of income for the period			
Non-controlling interests		56.920.397	7.419.395
Attributable to equity holders of the parent		69.655.779	(5.809.134)
Loss per share (kr)	15	**0,0021**	**(0,0002)**
Other Comprehensive Income:			
Items not to be reclassified to profit or loss			
Actuarial gain/(loss) arising from defined benefit plans		(1.875.278)	(93.903)
Tax effect of other comprehensive income/expense not to be reclassified to profit or loss		375.056	18.781
Items to be reclassified to profit or loss			
Changes in currency translation differences		(32.610.290)	(25.744.860)
Other comprehensive (expense)		**(34.110.512)**	**(25.819.982)**
Total comprehensive (expense) / income		**92.465.664**	**(24.209.721)**
Distribution of total comprehensive income /(income)			
Non-controlling interests		48.636.563	(5.526.572)
Equity holders of the parent		43.829.101	(18.683.149)

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