

TAT GIDA SAN. A.Ş.

BALANCE SHEET (TL)

	30 September 2016	31 December 2015
ASSETS		
Current assets	565.018.008	491.480.612
Cash and cash equivalents	49.837.659	17.844.634
Trade receivables	251.174.260	237.892.976
- <i>Due from related parties</i>	210.309.734	198.144.076
- <i>Other trade receivables</i>	40.864.526	39.748.900
Other receivables	152.506	327.772
- <i>Other receivables</i>	152.506	327.772
Inventories	229.513.791	192.680.258
Prepaid expenses	2.571.504	26.549
Current income tax asset	0	3.048.545
Other current assets	31.768.288	39.659.878
Non-current assets	183.281.707	163.103.510
Other receivables	83.728	83.528
- <i>Other receivables</i>	83.728	83.528
Financial investments	3.552.374	3.552.374
Equity accounted investees	0	0
Property, plant and equipment, net	151.543.914	135.984.291
Intangible assets, net	825.082	1.154.601
Prepaid expenses	1.391.917	3.463.141
Deferred tax assets	3.772.065	5.275.575
Other non-current assets	22.112.627	13.590.000
TOTAL ASSETS	748.299.715	654.584.122
LIABILITIES		
Short-term liabilities	270.412.586	205.536.127
Short-term financial borrowings	3.051.988	18.490.854
Short portion of long-term borrowings	56.016.246	50.198.400
Trade payables	181.292.067	108.552.888
- <i>Due to related parties</i>	19.065.354	16.749.416
- <i>Other trade payables</i>	162.226.713	91.803.472
Payables related to employee benefits	5.140.535	3.678.530
Other payables	3.072.145	11.172.609
- <i>Due to related parties</i>	1.646.026	6.536.253
- <i>Other payables</i>	1.426.119	4.636.356
Deferred income	9.610.092	6.525.568
Provisions	12.229.513	6.917.278
- <i>Short term employee benefits</i>	3.186.000	900.000
- <i>Other provisions</i>	9.043.513	6.017.278
Long-term liabilities	27.182.544	30.774.304
Long-term borrowings	15.384.616	20.000.000
Provisions	11.797.928	10.774.304
- <i>Long term employee benefits</i>	11.797.928	10.774.304
EQUITY		
Total equity attributable to equity holders of the company	450.704.585	418.273.691
Paid-in capital	136.000.000	136.000.000
Inflation adjustment on capital	21.601.088	21.601.088
Share premium	10.107.809	10.107.809
Accumulated other comprehensive income/expense not to be reclassified to profit or loss	517.230	517.230
- <i>Actuarial gain / (loss) on employee benefits</i>	517.230	517.230
Accumulated other comprehensive income/expense to be reclassified to profit or loss	1.969.091	1.969.091
- <i>Gain/loss on revaluation and remeasurement</i>	1.969.091	1.969.091
Restricted reserves	84.592.445	80.729.934
Retained earnings	143.476.510	100.030.348
Net profit/(loss) for the period	52.440.412	67.318.191
TOTAL EQUITY AND LIABILITIES	748.299.715	654.584.122

INCOME STATEMENT (TL)

	1 January - 30 September 2016	1 January - 30 September 2015
Revenue	741.695.425	673.661.052
Cost of revenues (-)	(565.753.648)	(520.567.260)
GROSS PROFIT	175.941.777	153.093.792
Marketing expenses (-)	(93.231.011)	(77.043.952)
General administrative expenses (-)	(31.446.662)	(26.335.520)
Research and Development expenses (-)	(28.433)	(13.058)
Other operating income	9.416.497	16.389.189
Other operating expense (-)	(4.696.239)	(7.723.867)
OPERATING PROFIT/(LOSS)	55.955.929	58.366.584
Income from investing activities	1.198.586	2.919.233
Expense from investing activities (-)	(30.932)	(165.913)
Share of profit/(loss) of equity accounted investees	-	(189.863)
PROFIT/(LOSS) BEFORE FINANCE INCOME/EXPENSE	57.123.583	60.930.041
Finance income	2.426.522	6.119.622
Finance expenses (-)	(5.606.183)	(9.375.928)
Finance income/expense	(3.179.661)	(3.256.306)
PROFIT/(LOSS) BEFORE TAX	53.943.922	57.673.735
Income tax credit /(expense)	(1.503.510)	2.237.168
- Current tax expense	-	809.609
- Deferred tax expense/ (income)	(1.503.510)	1.427.559
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	52.440.412	59.910.903
Discontinued operations profit/Loss for the period	-	-
PROFIT/(LOSS) FOR THE PERIOD	52.440.412	59.910.903
Profit/(loss) attributable to		
Non-controlling interests	-	-
Owners of the company	52.440.412	59.910.903
NET PROFIT/(LOSS) FOR THE PERIOD	52.440.412	59.910.903
Earnings per share	0,39	0,44
-Earnings per share from continuing operations	0,39	0,44
-Earnings per share from discontinued operations	-	-
OTHER COMPREHENSIVE INCOME		
Actuarial loss on employee benefits	-	234.146
Total Other Comprehensive Income/Loss	-	234.146
TOTAL COMPREHENSIVE INCOME / (LOSS)	52.440.412	60.145.049
Total comprehensive income attributable to		
Non-controlling interests	-	-
Owners of the company	52.440.412	60.145.049
TOTAL COMPREHENSIVE INCOME / (LOSS)	52.440.412	60.145.049