

TAT GIDA SANAYİ A.Ş.
BALANCE SHEET (TL)

31 March 2020 31 December 2020

ASSETS

Current Assets	793.518.981	779.850.592
Cash and cash equivalents	55.151.937	10.476.743
Receivables from derivative instruments	0	0
Trade receivables	421.984.127	383.880.332
-Trade receivables from related parties	405.068.236	376.303.231
-Trade receivables from third parties	16.915.891	7.577.101
Other receivables	1.482.694	1.336.347
-Other receivables from third parties	1.482.694	1.336.347
Inventories	263.397.572	338.435.975
Current tax asset	0	0
Prepaid expenses	16.470.251	6.539.667
Other current assets	34.050.689	36.850.078
Assets held for sale	981.711	2.331.450
Non-Current Assets	246.611.337	246.512.801
Other receivables	68.085	68.085
-Other receivables from third parties	68.085	68.085
Financial investments	2.517.599	2.517.599
Property, plant and equipment	184.408.807	188.140.338
Right of use assets	23.172.894	21.415.501
Intangible assets	8.004.927	8.125.580
Deferred tax assets	2.227.685	1.034.826
Other non-current assets	26.211.340	25.210.872
TOTAL ASSETS	1.040.130.318	1.026.363.393

LIABILITIES

Short Term Liabilities	216.906.189	274.590.344
Short-term financial borrowings	22.010.565	0
Short-term financial lease liabilities	7.566.813	6.587.202
-Financial lease liabilities due from related parties	3.510.094	3.094.456
-Financial lease liabilities due from other parties	4.056.719	3.492.746
Short-term portion of long-term borrowings	3.346.549	54.400.884
Trade payables	147.803.169	180.768.851
- Trade payables to related parties	21.200.708	36.101.953
- Trade payables to third parties	126.602.461	144.666.898
Employee benefit obligations	4.130.693	7.193.554
Derivative liabilities	0	115.844
Other payables	9.008.745	11.075.393
- Other payables from related parties	1.728.085	6.434.748
- Other payables from third parties	7.280.660	4.640.645
Deferred income	2.058.587	4.594.277
Current tax liabilities	9.138.150	4.273.421
Short-term provisions	11.842.918	5.580.918
- Short-term provisions for employment benefits	2.500.000	2.200.000
- Other short-term provisions	9.342.918	3.380.918
Long Term Liabilities	264.307.746	191.188.136
Long-term financial borrowings	220.000.000	150.000.000
Long-term lease liabilities	18.129.430	16.610.370
-Lease liabilities due from related parties	8.543.097	8.186.960
-Lease liabilities due from other parties	9.586.333	8.423.410
Derivative liabilities	8.077.138	7.758.072
Long-term provisions	18.101.178	16.819.694
- Long-term provisions for employment benefits	18.101.178	16.819.694
EQUITY	558.916.383	560.584.913
Equity attributable to equity holders of the parent company	558.916.383	560.584.913
Share capital	136.000.000	136.000.000
Inflation adjustment to share capital	21.601.088	21.601.088
Share premiums	10.107.809	10.107.809
Other comprehensive income or expenses that may be reclassified subsequently to profit or loss	-5.365.852	-5.116.980
- Financial assets revaluation reserve	934.316	934.316
- Losses related to hedging from cash flow risk	-6.300.168	-6.051.296
Other comprehensive income or expenses that won't be reclassified subsequently to profit or loss	-691.572	-691.572
-Actuarial losses in defined benefit plan	-691.572	-691.572
Restricted reserves	29.533.360	95.621.022
Prior years' profit	339.017.831	236.908.106
Profit for the period	28.713.719	66.155.440
TOTAL LIABILITIES	1.040.130.318	1.026.363.393

INCOME STATEMENT (TL)
1 January - 31 March 2020
1 January - 31 March 2019

Sales	377.133.407	261.998.685
Cost of sales (-)	-292.497.772	-202.849.573
Gross profit	84.635.635	59.149.112
Marketing expenses (-)	-23.528.085	-23.950.811
General administrative expenses (-)	-17.113.795	-16.184.329
Research and development expenses (-)	-408.787	-419.303
Other income from operating activities	9.802.139	14.113.412
Other expenses from operating activities (-)	-5.462.259	-7.209.655
Operating profit	47.924.848	25.498.426
Income from investing activities	124.710	118.476
Expenses from investing activities	-4.118	-1.463
Impairment gains / (losses) determined in accordance with TFRS 9 and reversals of impairment losses	-19.494	0
Operating profit before finance expense	48.025.946	25.615.439
Finance income	3.808.444	4.728.145
Finance expense (-)	-12.694.730	-13.787.340
Finance income/(expense), net	-8.886.286	-9.059.195
Profit from continuing operations, before tax	39.139.660	16.556.244
Tax expense from continuing operations	-11.007.941	-2.476.780
Current period tax expense	-12.117.893	-1.763.150
Deferred tax income / (expense)	1.109.952	-713.630
Profit for the period	28.131.719	14.079.464
Profit / (loss) for the period from discontinued operations	582.000	-367.859
Net profit for the period	28.713.719	13.711.605
Earnings per common and diluted share from continuing operations	0,21	0,10
Earnings per common and diluted share from discontinued operations	0,0043	0,00
Other comprehensive income	-248.872	0
Gains / (losses) related to hedging from cash flow risk	-319.067	0
Gains / (losses) related to hedging from cash flow risk, tax effect	70.195	0
Total other comprehensive income	-248.872	0
Total comprehensive income	28.464.847	13.711.605