

<b>BALANCE SHEET (TRY)</b>	<b>30.09.2007</b>	<b>31.12.2006</b>
<b>ASSETS</b>		
<b>Current Assets</b>	<b>265.310.752</b>	<b>190.394.011</b>
Cash and Cash Equivalents	10.653.921	399.043
Marketable Securities (net)	0	0
Trade Receivables (net)	4.872.740	16.906.869
Financial Lease Assets (net)	0	0
Due From Related Parties (net)	100.927.714	82.074.360
Other Receivables (net)	8.415	6.175
Biological Assets (net)	20.012.569	0
Inventories (net)	116.719.616	85.981.804
Available for sale assets	2.094.333	
Construction Contract Receivables (net)	0	0
Deferred Tax Assets	0	0
Other Current Assets	10.021.444	5.025.760
<b>Non-Current Assets</b>	<b>176.776.737</b>	<b>140.764.806</b>
Trade Receivables (net)	0	0
Financial Lease Assets (net)	0	0
Due From Related Parties (net)	0	0
Other Receivables (net)	62.078	83.223
Financial Assets (net)	11.676.704	13.224.898
Positive/Negative Goodwill (net)	0	0
Investment Properties (net)	0	0
Property, Plant and Equipment (net)	129.333.776	89.299.861
Intangible Assets (net)	965.761	1.149.189
Deferred Tax Assets	34.735.670	37.007.635
Other Non-Current Assets	2.748	0
<b>TOTAL ASSETS</b>	<b>442.087.489</b>	<b>331.158.817</b>

<b>BALANCE SHEET (TRY)</b>	<b>30.09.2007</b>	<b>31.12.2006</b>
Short-term Bank Borrowings (net)	105.368.539	145.770.937
Current Maturities of Long-term Bank Borrowings (net)	1.524.013	0
Financial Lease Payables (net)	124.650	0
Other Financial Liabilities (net)	0	0
Trade Payables (net)	52.411.878	31.237.858
Due to Related Parties (net)	10.063.451	9.005.104
Advances Received	0	0
Contruccion Contracts Progress Billings (net)	0	0
Provisions	14.410.791	859.421
Deferred Tax Liabilites	0	0
Other Current Liabilities (net)	5.174.210	3.677.540
<b>Non-Current Liabilities</b>	<b>100.890.434</b>	<b>68.091.992</b>
Long-term Bank Borrowings (net)	84.928.397	56.224.000
Financial Lease Payables (net)	152.538	0
Other Financial Liabilities (net)	0	0
Trade Payables (net)	0	0
Due to Related Parties (net)	0	0
Advances Received	0	0
Provisions	7.536.515	6.329.918
Deferred Tax Liabilites	0	0
Other Current Liabilities (net)	8.272.984	5.538.074
<b>MINORITY INTEREST</b>	<b>6.153.628</b>	<b>0</b>
<b>SHAREHOLDERS' EQUITY</b>	<b>145.965.895</b>	<b>72.515.965</b>
<b>Share Capital</b>	<b>136.000.000</b>	<b>86.041.814</b>
<b>Treasury Shares</b>	<b>0</b>	<b>0</b>
<b>Capital Reserves</b>	<b>85.407.576</b>	<b>76.275.693</b>
Share Premium	9.131.883	0
Share Cancellation Gains	0	0
Revaluation Fund	0	0
Financial Assets Fair Value Reserve	(864.586)	(864.586)
Inflation Adjustment to Shareholders' Equity	77.140.279	77.140.279
<b>Profit Reserves</b>	<b>60.404</b>	<b>60.404</b>
Legal Reserves	0	0
Statutory Reserves	0	0
Extraordinary Reserves	0	0
Special Reserves	60.404	60.404
Investment Property Sales Income to be Added to the Capital	0	0
Translation Reserves	0	0
<b>Net Income /Loss</b>	<b>15.105.535</b>	<b>(19.497.144)</b>
<b>Previous Years' Income / Loss</b>	<b>(90.607.620)</b>	<b>(70.364.802)</b>
<b>TOTAL SHAREHOLDERS' EQUITY and LIABILITIES</b>	<b>442.087.489</b>	<b>331.158.817</b>

**TAT KONSERVE SANAYII A.S.**

<b>INCOME STATEMENT (TRY)</b>	<b>30.09.2007</b>	<b>30.09.2006</b>
<b>OPERATING REVENUE</b>	<b>18</b>	
<b>Net Sales</b>	410.138.881	332.576.825
COGS (-)	(335.877.470)	(281.865.561)
<b>Gross Operating Profit</b>	<b>74.261.411</b>	<b>50.711.264</b>
Operating Expenses (-)	(46.981.919)	(39.196.751)
<b>Net Operating Profit</b>	<b>27.279.492</b>	<b>11.514.513</b>
Other Income and Gains	8.863.646	2.073.785
Other Expenses and Losses (-)	(3.430.827)	(8.577.109)
Financial Expenses (-)	(13.739.748)	(22.409.940)
<b>Income Before Monetary Loss, Minority Interest and Taxes</b>	<b>18.972.563</b>	<b>(17.398.751)</b>
Monetary Loss	0	0
<b>Minority Interest</b>	<b>0</b>	<b>0</b>
<b>Income Before Tax</b>	<b>18.972.563</b>	<b>(17.398.751)</b>
Taxes on Income	(3.867.028)	(3.065.776)
<b>Net Income / Loss</b>	<b>15.105.535</b>	<b>(20.464.527)</b>