

TAT KONSERVE SANAYII A.S.

BALANCE SHEET (YTL)	31.03.2008	31.12.2007
ASSETS		
Current Assets	247.217.556	218.750.700
Cash and Cash Equivalents	218.320	328.956
Trade Receivables (net)	14.756.382	5.554.923
Due From Related Parties (net)	91.600.927	65.696.514
Other Receivables (net)	72.057	110.128
Inventories (net)	93.697.538	111.058.438
Biological Assets (net)	20.697.247	21.559.327
Other Current Assets	25.035.216	13.293.404
Available for Sale Assets	1.139.869	1.149.010
Non-Current Assets	185.493.947	178.527.568
Other Receivables (net)	74.455	74.455
Financial Assets (net)	8.071.084	8.071.084
Assets Appraised as to Equity Method	3.733.066	3.485.107
Property, Plant and Equipment (net)	134.987.389	131.811.660
Intangible Assets (net)	763.798	843.844
Deferred Tax Assets	35.838.720	34.189.957
Other Non-Current Assets	2.025.435	51.461
TOTAL ASSETS	432.711.503	397.278.268

BALANCE SHEET (YTL)	31.03.2008	31.12.2007
LIABILITIES		
Current Liabilities	253.767.964	149.135.410
Short-term Bank Borrowings (net)	182.631.798	90.805.493
Trade Payables (net)	47.996.112	41.181.408
Due to Related Parties (net)	7.090.229	11.132.502
Provisions	9.046.303	502.999
Other Current Liabilities (net)	7.003.522	5.513.008
Non-Current Liabilities	29.304.524	99.576.797
Long-term Bank Borrowings (net)	9.743.428	82.640.895
Provisions Regarding to Benefits Provided to the Employees	7.866.749	7.394.443
Other Current Liabilities (net)	11.694.347	9.541.459
SHAREHOLDERS' EQUITY	149.639.015	148.566.061
Equity Regarding to Majority Shareholder	144.653.715	141.889.295
Paid-in Capital	136.000.000	136.000.000
Inflation Adjustment to Shareholders' Equity	21.601.088	21.601.088
Share Premium	9.131.884	9.131.884
Financial Assets Fair Value Reserve	(864.586)	(864.586)
Limited Reserves	3.268.697	3.268.697
Previous Years' Income / Loss	(27.247.788)	(38.276.722)
Net Income /Loss	2.764.420	11.028.934
Minority Interest	4.985.300	6.676.766
TOTAL SHAREHOLDERS' EQUITY and LIABILITIES	432.711.503	397.278.268

TAT KONSERVE SANAYII A.S.

INCOME STATEMENT (YTL)	31.03.2008	31.03.2007
Continuing Operations		
Net Sales	149.158.271	125.845.140
COGS (-)	(120.500.429)	(99.577.859)
Gross Operating Profit	28.657.842	26.267.281
Marketing, Sales & Distribution Expenses	(11.164.443)	(10.229.203)
General Administrative Expenses	(5.217.132)	(4.128.934)
R&D Expenses	(1.870)	(14.977)
Other Operating Income	2.185.758	1.055.767
Other Operating Expenses	(2.034.044)	(287.090)
Operating Profit	12.426.111	12.662.844
Share in Profit/Loss of Assets Appraised as to Equity Method	(1.903.596)	(825.357)
Financial Income	7.152.765	395.166
Financial Expenses	(18.251.089)	(7.791.547)
Income Before Tax of Continuing Operations	(575.809)	4.441.106
Deferred Tax Income/Expense	1.648.763	(1.322.793)
Net Income / Loss of Continuing Operations	1.072.954	3.118.313
Breakdown of Net Income		
Minority Interest	(1.691.466) -	
Majority Interest	2.764.420	3.118.313
Earning per Share	0,08	0,36