

TAT KONSERVE SANAYII A.S.

BALANCE SHEET (YTL)	31.06.2008	31.12.2007
ASSETS		
Current Assets	244.287.356	218.750.700
Cash and Cash Equivalents	1.533.805	328.956
Trade Receivables (net)	22.900.220	5.554.923
Due From Related Parties (net)	75.160.709	65.696.514
Other Receivables (net)	94.730	110.128
Inventories (net)	91.052.179	111.058.438
Biological Assets (net)	24.088.899	21.559.327
Other Current Assets	28.363.686	13.293.404
Available for Sale Assets	1.093.128	1.149.010
Non-Current Assets	199.209.054	178.527.568
Other Receivables (net)	74.291	74.455
Financial Assets (net)	10.604.194	8.071.084
Assets Appraised as to Equity Method	4.036.976	3.485.107
Property, Plant and Equipment (net)	149.558.554	131.811.660
Intangible Assets (net)	753.896	843.844
Deferred Tax Assets	31.732.043	34.189.957
Other Non-Current Assets	2.449.100	51.461
TOTAL ASSETS	443.496.410	397.278.268
LIABILITIES		
Current Liabilities	259.278.634	149.135.410
Short-term Bank Borrowings (net)	189.340.119	90.805.493
Trade Payables (net)	52.233.084	41.181.408
Due to Related Parties (net)	4.276.211	11.132.502
Provisions	11.142.674	502.999
Other Current Liabilities (net)	2.286.546	5.513.008
Non-Current Liabilities	15.405.114	99.576.797
Long-term Bank Borrowings (net)	7.387.582	82.640.895
Provisions Regarding to Benefits Provided to the Employees	7.953.177	7.394.443
Other Current Liabilities (net)	64.355	9.541.459
SHAREHOLDERS' EQUITY	168.812.662	148.566.061
Equity Regarding to Majority Shareholder	148.633.453	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	1.668.524	(864.586)
Limited Reserves	60.404	60.404
Previous Years' Income / Loss	(24.039.495)	(35.068.429)
Net Income /Loss	4.211.048	11.028.934
Minority Interest	20.179.209	6.676.766
TOTAL SHAREHOLDERS' EQUITY and LIABILITIES	443.496.410	397.278.268

TAT KONSERVE SANAYII A.S.

INCOME STATEMENT (YTL)	30.06.2008	30.06.2007
Continuing Operations		
Net Sales	285.376.656	249.823.585
COGS (-)	(235.991.279)	(202.926.736)
Gross Operating Profit	49.385.377	46.896.849
Marketing, Sales & Distribution Expenses	(23.510.004)	(20.219.775)
General Administrative Expenses	(10.514.761)	(8.186.696)
R&D Expenses	(4.989)	(24.859)
Other Operating Income	6.454.079	1.381.997
Other Operating Expenses	(934.228)	(518.466)
Operating Profit	20.875.474	19.329.050
Share in Profit/Loss of Assets Appraised as to Equity Method	(1.151.822)	(1.299.732)
Financial Income	12.446.328	5.003.133
Financial Expenses	(26.757.448)	(16.530.267)
Income Before Tax of Continuing Operations	5.412.532	6.502.184
Deferred Tax Income/Expense	(2.457.914)	(1.988.683)
Net Income / Loss of Continuing Operations	2.954.618	4.513.501
Minority Interest	(1.256.430)	0
Net Income	4.211.048	4.513.501
EBITDA	26.943.777	22.781.005