

TAT KONSERVE SANAYII A.S.

BALANCE SHEET (TL)	30.06.2009	31.12.2008
ASSETS		
Current Assets	341.989.148	322.703.177
Cash and Cash Equivalents	1.026.352	339.128
Financial Assets	8.865.882	
Trade Receivables (net)	68.704.320	63.433.447
Due From Related Parties (net)	81.078.879	73.691.257
Other Receivables (net)	145.457	39.239
Inventories (net)	109.448.376	129.582.075
Biological Assets (net)	41.301.274	23.264.684
Other Current Assets	31.156.639	32.091.378
Available for Sale Assets	261.969	261.969
Non-Current Assets	196.154.036	203.574.456
Other Receivables (net)	105.260	76.196
Financial Assets (net)	1.677.374	10.543.256
Assets Appraised as to Equity Method	5.112.519	3.842.169
Property, Plant and Equipment (net)	162.370.474	159.159.556
Intangible Assets (net)	445.017	564.482
Deferred Tax Assets	22.112.775	26.690.699
Other Non-Current Assets	4.330.617	2.698.098
TOTAL ASSETS	538.143.184	526.277.633
LIABILITIES		
Current Liabilities	272.461.731	331.569.913
Short-term Bank Borrowings (net)	184.023.571	262.511.552
Trade Payables (net)	64.727.450	53.990.449
Due to Related Parties (net)	13.940.700	9.049.729
Other Current Liabilities (net)	9.770.010	6.018.183
Non-Current Liabilities	79.392.062	36.317.413
Long-term Bank Borrowings (net)	71.319.998	29.139.700
Provisions Regarding to Benefits Provided to the Employees	7.966.037	7.071.686
Other Current Liabilities (net)	106.027	106.027
SHAREHOLDERS' EQUITY	186.289.391	158.390.307
Equity Regarding to Majority Shareholder	154.906.432	139.780.844
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	1.307.362	1.307.362
Limited Reserves	60.404	60.404
Previous Years' Income / Loss	(28.319.894)	(24.039.495)
Net Income /Loss	15.125.588	(4.280.399)
Minority Interest	31.382.959	18.609.463
TOTAL SHAREHOLDERS' EQUITY and LIABILITIES	538.143.184	526.277.633

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INCOME STATEMENT (TL)	Margins H1-09		Margins H1-08		YoY Change %
	30.06.2009	(%)	30.06.2008	(%)	
Net Sales	320.595.202	100,0	285.376.656	100,0	12,3
COGS (-)	(253.704.195)		(235.991.279)		
Gross Operating Profit	66.891.007	20,9	49.385.377	17,3	35,4
Marketing, Sales & Distribution Expenses	(26.234.393)		(23.510.004)		
General Administrative Expenses	(11.859.039)		(10.514.761)		
R&D Expenses	(4.793)		(4.989)		
Other Operating Income	1.239.191		3.874.738		
Other Operating Expenses	(851.113)		(934.228)		
Operating Profit	29.180.860	9,1	18.296.133	6,4	59,5
Share in Profit/Loss of Assets Appraised as to Equity Method	1.270.350		(1.151.822)		
Financial Income	32.466.960		15.025.669		
Financial Expenses	(42.996.163)		(26.757.448)		
Income Before Tax of Continuing Operations	19.922.007	6,2	5.412.532	1,9	
Deferred Tax Income/Expense	(4.577.924)		(2.457.914)		
Net Income / Loss of Continuing Operations	15.344.083	4,8	2.954.618	1,0	
Minority Interest	218.495		(1.256.430)		
Net Income	15.125.588	4,7	4.211.048	1,5	259,2
EBITDA	36.174.407	11,3	24.364.436	8,5	48,5