

**TAT KONSERVE SANAYII A.S.**

<b>INCOME STATEMENT (TL)</b>	<b>Jan-Sep 2010</b>	<b>Margin 9M-10 (%)</b>	<b>Jan-Sep 2009</b>	<b>Margin 9M-09 (%)</b>
<b>Net Sales</b>	626.931.959	<b>100,0</b>	510.942.821	<b>100,0</b>
COGS (-)	(515.341.119)		(405.883.271)	
<b>Gross Operating Profit</b>	<b>111.590.840</b>	<b>17,8</b>	<b>105.059.550</b>	<b>20,6</b>
Marketing, Sales & Distribution Expenses	(57.145.912)		(43.288.463)	
General Administrative Expenses	(17.684.376)		(19.664.447)	
R&D Expenses	(27.102)		(5.975)	
Other Operating Income	6.475.095		7.545.412	
Other Operating Expenses	(1.330.651)		(752.624)	
<b>Operating Profit</b>	<b>41.877.895</b>	<b>6,7</b>	<b>48.893.453</b>	<b>9,6</b>
Share in Profit/Loss of Assets Appraised as to Equity Method	735.017		1.677.321	
Financial Income	10.728.109		4.301.052	
Financial Expenses	(22.951.795)		(22.995.233)	
<b>Income Before Tax of Continuing Operations</b>	<b>30.389.226</b>	<b>4,8</b>	<b>31.876.593</b>	<b>6,2</b>
Deferred Tax Income/Expense	(5.532.295)		(7.841.511)	
<b>Net Income</b>	<b>24.856.931</b>	<b>4,0</b>	<b>24.035.082</b>	<b>4,7</b>
<b>EBITDA</b>	<b>48.493.143</b>	<b>7,7</b>	<b>52.767.730</b>	<b>10,3</b>

## TAT KONSERVE SANAYII A.S.

BALANCE SHEET (TL)	30.09.2010	31.12.2009
<b>ASSETS</b>		
<b>Current Assets</b>	<b>422.484.372</b>	<b>342.813.007</b>
Cash and Cash Equivalents	4.481.278	534.881
Trade Receivables (net)	68.715.746	66.913.613
Due From Related Parties (net)	118.571.191	81.594.857
Other Receivables (net)	6.918	5.656
Inventories (net)	166.188.928	135.988.101
Biological Assets (net)	41.854.999	37.709.723
Other Current Assets	22.393.054	19.793.918
Available for Sale Assets	272.258	272.258
<b>Non-Current Assets</b>	<b>188.563.500</b>	<b>195.531.219</b>
Other Receivables (net)		105.351
Financial Assets (net)	2.075.554	2.075.554
Assets Appraised as to Equity Method	5.642.931	5.453.914
Property, Plant and Equipment (net)	159.749.784	160.897.515
Intangible Assets (net)	352.611	463.515
Deferred Tax Assets	17.008.151	22.540.447
Other Non-Current Assets	3.734.469	3.994.923
<b>TOTAL ASSETS</b>	<b>611.047.872</b>	<b>538.344.226</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>	<b>234.746.307</b>	<b>239.102.678</b>
Short-term Bank Borrowings (net)	148.648.394	164.557.940
Trade Payables (net)	60.141.042	58.829.214
Due to Related Parties (net)	10.041.016	6.978.641
Other Current Liabilities (net)	13.952.645	8.156.241
Provisions	1.963.210	580.642
<b>Non-Current Liabilities</b>	<b>135.850.043</b>	<b>100.386.957</b>
Long-term Bank Borrowings (net)	127.396.696	92.296.162
Provisions Regarding to Benefits Provided to the Employees	8.453.347	8.090.795
<b>SHAREHOLDERS' EQUITY</b>	<b>240.451.522</b>	<b>198.854.591</b>
<b>Equity Regarding to Majority Shareholder</b>	<b>190.728.504</b>	<b>168.307.412</b>
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	492.271	492.271
Limited Reserves	60.404	60.404
Previous Years' Income / Loss	1.021.765	(32.716.802)
Net Income /Loss	22.421.092	33.738.567
<b>Minority Interest</b>	<b>49.723.018</b>	<b>30.547.179</b>
<b>TOTAL SHAREHOLDERS' EQUITY and LIABILITIES</b>	<b>611.047.872</b>	<b>538.344.226</b>