

TAT GIDA SANAYİ A.Ş.**Sale of Tangible Fixed Asset**

9.11.2020 20:35

Summary Information

Completing the sale of the old factory land in Bornova, İzmir

Sale of Tangible Fixed Asset	
Is this an update disclosure?	Yes
Is this a correction disclosure?	No
Date of the Disclosure Made Previously With This Regard	02.08.2019, 24.09.2020, 13.10.2020
Is this a postponed disclosure?	No
Announcement Content	
Nature of the Tangible Fixed Asset Sold	Land and building
Location and Area of the Tangible Fixed Asset Sold	İzmir Bornova Kazımdirik Quarter, 9272,40 square meters
Date of BoD Decision Regarding Sale	22.10.2020
Does the BoD Decision Regarding Sale Include Approval of the Majority of the Independent Members?	Yes
Total Sale Price	TRY 85.500.000 excl. VAT
The Proportion of the Transaction Price to the Company's Value, Based on the Arithmetic Mean of the Daily Volume Weighted Average Prices for the Sixth Months Preceding the BoD Decision (%)	6,50%
Proportion of the Sale Price to the Paid-in Capital of the Company (%)	62,90%
Proportion of the Sale Price to Total Assets in the Last Financial Statement Disclosed Publicly (%)	6,40%
Proportion of the Sale Price to the Net Value of the Tangible Fixed Assets in the Last Financial Statement Disclosed Publicly (%)	44,80%
Proportion of the Value of the Sold Fixed Asset as Given in the Last Financial Statement Disclosed Publicly to the Total Assets (%)	0,10%
Proportion of the Transaction Price to the Revenue of the Company as Found According to the Latest Financial Statements Disclosed Publicly (%)	7,50%
Conditions of Sale	Cash
Date, When the Transaction is Completed/to be Completed	9.11.2020
Purpose of the Sale and Its Impact on the Activities of the Company	The sale aimed at making the best use of the idle land for the company will have a positive impact on the financial outcomes and cash flow of the company.
Profit/Loss Resulting from the Sale of the Tangible Fixed Asset	The profit from the sale of tangible fixed asset will register as TRY 84,5 million approximately into the financial statements of the company prepared according to TFRS and as TRY 79 million according to the records prepared according to the Tax Procedures Law.
How the Profit from the Sale, if any, will be Used	-
Date of the BoD Decision as to How the Profit from the Sale will be used	-
Counter-Party	İzka İnşaat Taahhüt Mühendislik Ltd. Şti. ile Akre Gayrimenkul Yatırım A.Ş.
Is the Counter-Party a Related Party Transaction According to CMB Regulations?	No
Nature of the Relationship with the Counter-Party	-
Date of the Agreement Relating to the Transaction, if any	-
The Price Set the Appraisal Right, which will be made Available for a Transaction of Substantial Nature	-
The Method Used to Determine the Value of the Tangible Fixed Asset	Sale price is determined by electronic tender.
Was a Valuation Report Issued?	Not Prepared
If No Valuation Report Was Issued, the Reason	No obligation under the regulations
Date and No of the Valuation Report, if Issued	-
Business Name of the Valuation Company That Issued the Valuation Report	-
The Amount Found as a Result of the Valuation Report	-
If the Transaction Did Not/Will Not Take Place According to the Conclusions in the Valuation Report, the Reason	-
Disclosures	
	Following cease of our Company's activities in the pasta and bakery products business as per our material disclosures dated 02.08.2019 and 24.09.2020, it disclosed publicly that preparations were being made to sell the real estate pertaining to pasta business located in Bornova, İzmir if certain conditions were met; In our special case disclosure dated 13.10.2020, İzka İnşaat Taahhüt Mühendislik Ltd. Şti.'s offer of 85.500.000 TL excluding VAT was stated to be the best offer in The electronic tender.☐
	The prerequisites for the sale have been fulfilled and the entire sale price has been collected and the title deed transfer registration procedures have been completed as of 09.11.2020.
	We hereby declare that the above statements are in conformity with the principles stipulated by the applicable Material Event Disclosure Communiqué of the Capital Markets Board, that they reflect the information on the subject/subjects received by our party; that such information conforms to our books, records and documents, that we endeavour for obtaining complete and correct information in this regard and that we are responsible for these statements.