

TAT GIDA SANAYİ A.Ş.

BALANCE SHEET (TL)

	31 March 2018	31 December 2017
ASSETS		
Current assets	576.903.630	563.452.240
Cash and cash equivalents	8.545.535	13.025.751
Trade receivables	326.681.056	281.425.149
- <i>Due from related parties</i>	286.009.975	244.725.130
- <i>Other trade receivables</i>	40.671.081	36.700.019
Other receivables	1.633.690	165.847
- <i>Other receivables</i>	1.633.690	165.847
Derivative Financial Instruments	354.122	453.194
Inventories	198.738.950	231.676.801
Prepaid expenses	8.591.514	2.760.369
Other current assets	32.358.763	33.945.129
Non-current assets	222.230.621	222.537.003
Other receivables	87.955	88.233
- <i>Other receivables</i>	87.955	88.233
Financial investments	3.177.374	3.177.374
Equity accounted investees	--	--
Property, plant and equipment, net	180.471.595	185.506.697
Intangible assets, net	7.476.140	1.241.169
Prepaid expenses	519.423	1.933.563
Deferred tax assets	484.313	151.381
Other non-current assets	30.013.821	30.438.586
TOTAL ASSETS	799.134.251	785.989.243
LIABILITIES		
Short-term liabilities	253.768.216	270.876.344
Short-term financial borrowings	25.003.995	45.140.855
Short portion of long-term borrowings	52.160.122	56.799.986
Trade payables	144.111.896	141.140.183
- <i>Due to related parties</i>	21.166.252	18.958.312
- <i>Other trade payables</i>	122.945.644	122.181.871
Payables related to employee benefits	6.119.887	5.981.742
Other payables	10.885.350	11.447.176
- <i>Due to related parties</i>	4.852.402	5.565.583
- <i>Other payables</i>	6.032.948	5.881.593
Deferred income	5.752.187	5.515.635
Current tax liabilities	790.985	130.838
Provisions	8.943.794	4.719.929
- <i>Short term employee benefits</i>	900.000	900.000
- <i>Other provisions</i>	8.043.794	3.819.929
Long-term liabilities	72.112.263	22.137.264
Long-term borrowings	56.153.846	7.692.308
Provisions	15.958.417	14.444.956
- <i>Long term employee benefits</i>	15.958.417	14.444.956
EQUITY		
Total equity attributable to equity holders of the company	473.253.772	492.975.635
Paid-in capital	136.000.000	136.000.000
Inflation adjustment on capital	21.601.088	21.601.088
Share premium	10.107.809	10.107.809
Accumulated other comprehensive income/expense to be reclassified to profit or loss	1.594.091	1.594.091
- <i>Gain/loss on revaluation and remeasurement</i>	1.594.091	1.594.091
Accumulated other comprehensive income/expense not to be reclassified to profit or loss	(279.830)	(279.830)
- <i>Actuarial gain / (loss) on employee benefits</i>	(279.830)	(279.830)
Restricted reserves	94.838.483	89.949.523
Retained earnings	199.113.869	172.819.429
Net profit/(loss) for the period	10.278.262	61.183.525
TOTAL EQUITY AND LIABILITIES	799.134.251	785.989.243

INCOME STATEMENT (TL)

	1 January- 31 March 2018	1 January- 31 March 2017
Revenue	263.958.257	265.132.060
Cost of revenues (-)	(204.267.469)	(207.594.117)
GROSS PROFIT	59.690.788	57.537.943
Marketing expenses (-)	(36.128.175)	(35.072.374)
General administrative expenses (-)	(14.549.181)	(12.265.244)
Research and Development expenses (-)	(263.157)	(17.272)
Other operating income	7.878.577	7.408.912
Other operating expense (-)	(4.254.182)	(2.589.353)
OPERATING PROFIT/(LOSS)	12.374.670	15.002.612
Income from investing activities	1.689.467	968.334
Expense from investing activities (-)	--	(5.531)
Share of profit/(loss) of equity accounted investees	--	--
PROFIT/(LOSS) BEFORE FINANCE INCOME/EXPENSE	14.064.137	15.965.415
Finance income	1.321.953	2.902.271
Finance expenses (-)	(4.649.776)	(3.970.628)
Finance income/expense	(3.327.823)	(1.068.357)
PROFIT/(LOSS) BEFORE TAX	10.736.314	14.897.058
Income tax credit /(expense)	(458.052)	(3.248.487)
- Current tax benefit/(expense)	(790.984)	(1.949.424)
- Deferred tax benefit /(expense)	332.932	(1.299.063)
NET OPERATING PROFIT/(LOSS) FOR THE PERIOD	10.278.262	11.648.571
Discontinued operations profit/Loss for the period	--	--
NET PROFIT/(LOSS) FOR THE PERIOD	10.278.262	11.648.571
Profit/(loss) attributable to		
Non-controlling interests	-	-
Owners of the company	10.278.262	11.648.571
Earnings per share	0,08	0,09
-Earnings per share from continuing operations	0,08	0,09
-Earnings per share from discontinued operations	-	-
OTHER COMPREHENSIVE INCOME		
Change in financial assets revaluation reserve	--	--
Actuarial loss on employee benefits	--	--
Total Other Comprehensive Income/Loss	--	--
TOTAL COMPREHENSIVE INCOME / (LOSS)	10.278.262	11.648.571
Total comprehensive income attributable to		
Non-controlling interests	--	--
Owners of the company	10.278.262	11.648.571
TOTAL COMPREHENSIVE INCOME / (LOSS)	10.278.262	11.648.571