

TAT GIDA SANAYİ A.Ş.
BALANCE SHEET (TL)

30 September 2019 31 December 2019

ASSETS

| | 30 September 2019 | 31 December 2019 |
|---|----------------------|--------------------|
| Current Assets | 823.375.527 | 641.100.927 |
| Cash and cash equivalents | 18.208.448 | 27.697.717 |
| Trade receivables | 367.179.252 | 323.463.202 |
| -Trade receivables from related parties | 363.189.784 | 301.504.094 |
| -Trade receivables from third parties | 3.989.468 | 21.959.108 |
| Other receivables | 1.260.092 | 57.495 |
| -Other receivables from third parties | 1.260.092 | 57.495 |
| Inventories | 394.312.445 | 237.813.206 |
| Current tax asset | 0 | 807.523 |
| Prepaid expenses | 0 | 2.802.504 |
| Other current assets | 42.415.290 | 48.459.280 |
| Non-Current Assets | 246.763.712 | 223.209.193 |
| Other receivables | 68.085 | 68.085 |
| -Other receivables from third parties | 68.085 | 68.085 |
| Financial investments | 1.815.749 | 1.815.749 |
| Property, plant and equipment | 194.068.681 | 189.547.315 |
| Right of use assets | 21.085.382 | 0 |
| Intangible assets | 7.047.944 | 7.474.977 |
| Prepaid expenses | 0 | 51.874 |
| Deferred tax assets | 0 | 994.868 |
| Other non-current assets | 22.677.871 | 23.256.325 |
| TOTAL ASSETS | 1.070.139.239 | 864.310.120 |

LIABILITIES

| | | |
|---|----------------------|--------------------|
| Short Term Liabilities | 367.335.531 | 246.759.458 |
| Short-term financial borrowings | 4.895.058 | 48.338.499 |
| Short-term financial lease liabilities | 5.135.490 | 0 |
| -Financial lease liabilities due from related parties | 2.425.191 | 0 |
| -Financial lease liabilities due from other parties | 2.710.299 | 0 |
| Short-term portion of long-term borrowings | 53.310.512 | 6.153.846 |
| Trade payables | 248.409.132 | 166.845.335 |
| - Trade payables to related parties | 20.592.452 | 39.726.677 |
| - Trade payables to third parties | 227.816.680 | 127.118.658 |
| Employee benefit obligations | 5.851.197 | 7.088.508 |
| Other payables | 8.493.109 | 9.090.481 |
| - Other payables from related parties | 3.789.519 | 4.977.767 |
| - Other payables from third parties | 4.703.590 | 4.112.714 |
| Deferred income | 23.184.283 | 4.609.695 |
| Current tax liabilities | 1.479.933 | 0 |
| Short-term provisions | 16.576.817 | 4.633.094 |
| - Short-term provisions for employment benefits | 1.800.000 | 900.000 |
| - Other short-term provisions | 14.776.817 | 3.733.094 |
| Long Term Liabilities | 156.986.665 | 116.675.236 |
| Long-term financial borrowings | 125.000.000 | 101.538.462 |
| Long-term financial lease liabilities | 16.430.775 | 0 |
| -Financial lease liabilities due from related parties | 8.282.066 | 0 |
| -Financial lease liabilities due from other parties | 8.148.709 | 0 |
| Deferred tax liabilities | 494.156 | |
| Long-term provisions | 15.061.734 | 15.136.774 |
| - Long-term provisions for employment benefits | 15.061.734 | 15.136.774 |
| EQUITY | 545.817.043 | 500.875.426 |
| Equity attributable to equity holders of the parent company | 545.817.043 | 500.875.426 |
| Share capital | 136.000.000 | 136.000.000 |
| Inflation adjustment to share capital | 21.601.088 | 21.601.088 |
| Share premiums | 10.107.809 | 10.107.809 |
| Other comprehensive income or expenses that may be reclassified subsequently to profit or loss | 232.466 | 232.466 |
| - Financial assets revaluation reserve | 232.466 | 232.466 |
| Other comprehensive income or expenses that will not be reclassified subsequently to profit or loss | 404.935 | 404.935 |
| -Actuarial losses in defined benefit plan | 404.935 | 404.935 |
| Restricted reserves | 95.621.022 | 94.838.483 |
| Prior years' profit | 236.908.106 | 199.113.868 |
| Profit for the period | 44.941.617 | 38.576.777 |
| TOTAL LIABILITIES | 1.070.139.239 | 864.310.120 |

INCOME STATEMENT (TL)

1 Jan. - 30 Sep. 19 1 Jan. - 30 Sep. 18

| | | |
|---|--------------------|--------------------|
| Sales | 829.370.522 | 799.429.486 |
| Cost of sales (-) | -654.652.104 | -659.681.530 |
| Gross profit | 174.718.418 | 139.747.956 |
| Marketing expenses (-) | -68.551.296 | -65.501.712 |
| General administrative expenses (-) | -45.083.985 | -38.229.754 |
| Research and development expenses (-) | -1.258.751 | -1.070.230 |
| Other income from operating activities | 37.108.534 | 36.343.768 |
| Other expenses from operating activities (-) | -19.743.832 | -28.166.692 |
| Operating profit | 77.189.088 | 43.123.336 |
| Income from investing activities | 1.164.633 | 3.226.553 |
| Expenses from investing activities | -112.936 | -16.158 |
| Operating profit before finance expense | 78.240.785 | 46.333.731 |
| Finance income | 40.408.205 | 18.936.550 |
| Finance expense (-) | -66.051.452 | -30.285.736 |
| Finance income/(expense), net | -25.643.247 | -11.349.186 |
| Profit / (loss) before tax from continued operations | 52.597.538 | 34.984.545 |
| Tax income / (expense) | -5.521.691 | -2.395.139 |
| Current period tax expense | -4.144.468 | -4.620.503 |
| Deferred tax income / (expense) | -1.377.223 | 2.225.364 |
| Profit / (loss) from continued operations | 47.075.847 | 32.589.406 |
| Profit / (loss) from discontinued operations | -2.134.230 | -1.672.683 |
| Net profit for the period | 44.941.617 | 30.916.723 |
| Owners of the company | 44.941.617 | 30.916.723 |
| Net profit for the period | 44.941.617 | 30.916.723 |
| Total comprehensive income | 44.941.617 | 30.916.723 |
| Total comprehensive income attributable to | | |
| Owners of the company | 44.941.617 | 30.916.723 |
| Total comprehensive income | 44.941.617 | 30.916.723 |