

**TAT GIDA SANAYI A.Ş**  
**BALANCE SHEET (TL)**

	31 March 2019	31 December 2018
<b>ASSETS</b>		
<b>Current Assets</b>	<b>640.781.623</b>	<b>641.100.927</b>
Cash and cash equivalents	85.153.159	27.697.717
Trade receivables	325.861.004	323.463.202
-Trade receivables from related parties	298.342.657	301.504.094
-Trade receivables from third parties	27.518.347	21.959.108
Other receivables	57.491	57.495
-Other receivables from third parties	57.491	57.495
Inventories	172.809.386	237.813.206
Current tax asset	0	807.523
Prepaid expenses	13.941.364	2.802.504
Other current assets	42.959.219	48.459.280
<b>Non-Current Assets</b>	<b>238.754.159</b>	<b>223.209.193</b>
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	187.097.054	189.547.315
Right of use assets	18.343.873	0
Intangible assets	7.372.991	7.474.977
Prepaid expenses	518.844	51.874
Deferred tax assets	281.238	994.868
Other non-current assets	23.256.325	23.256.325
<b>TO TAL ASSETS</b>	<b>879.535.782</b>	<b>864.310.120</b>
<b>LIABILITIES</b>		
<b>Short Term Liabilities</b>	<b>243.603.991</b>	<b>246.759.458</b>
Short-term financial borrowings	39.844.005	48.338.499
Short-term financial lease liabilities	3.900.008	0
-Financial lease liabilities due from related parties	1.824.105	0
-Financial lease liabilities due from other parties	2.075.903	0
Short-term portion of long-term borrowings	56.153.846	6.153.846
Trade payables	125.235.556	166.845.335
- Trade payables to related parties	23.824.065	39.726.677
- Trade payables to third parties	101.411.491	127.118.658
Employee benefit obligations	4.651.112	7.088.508
Other payables	1.726.915	9.090.481
- Other payables from related parties	243.867	4.977.767
- Other payables from third parties	1.483.048	4.112.714
Deferred income	4.766.380	4.609.695
Current tax liabilities	488.845	0
Short-term provisions	6.837.324	4.633.094
- Short-term provisions for employment benefits	1.100.000	900.000
- Other short-term provisions	5.737.324	3.733.094
<b>Long Term Liabilities</b>	<b>121.344.760</b>	<b>116.675.236</b>
Long-term financial borrowings	90.000.000	101.538.462
Long-term financial lease liabilities	14.498.863	0
-Financial lease liabilities due from related parties	7.597.939	0
-Financial lease liabilities due from other parties	6.900.924	0
Long-term provisions	16.845.897	15.136.774
- Long-term provisions for employment benefits	16.845.897	15.136.774
<b>EQUITY</b>	<b>514.587.031</b>	<b>500.875.426</b>
<b>Equity attributable to equity holders of the parent company</b>	<b>514.587.031</b>	<b>500.875.426</b>
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	84.924.821	94.838.483
Prior years' profit	247.604.307	199.113.868
Profit for the period	13.711.605	38.576.777
<b>TOTAL LIABILITIES</b>	<b>879.535.782</b>	<b>864.310.120</b>

INCOME STATEMENT (TL)

	1 January - 31 March 2019	1 January - 31 March 2018
Sales	278.643.826	263.958.257
Cost of sales (-)	-218.073.573	-204.267.469
<b>Gross profit</b>	<b>60.570.253</b>	<b>59.690.788</b>
Marketing expenses (-)	-24.946.811	-36.128.175
General administrative expenses (-)	-17.219.329	-14.549.181
Research and development expenses (-)	-419.303	-263.157
Other income from operating activities	14.621.412	7.878.577
Other expenses from operating activities (-)	-7.484.655	-4.254.182
<b>Operating profit</b>	<b>25.121.567</b>	<b>12.374.670</b>
Income from investing activities	129.476	1.689.467
Expenses from investing activities	-1.463	--
<b>Operating profit before finance expense</b>	<b>25.249.580</b>	<b>14.064.137</b>
Finance income	4.728.145	1.321.953
Finance expense (-)	-13.789.340	-4.649.776
<b>Finance income/(expense), net</b>	<b>-9.061.195</b>	<b>-3.327.823</b>
<b>Profit before tax</b>	<b>16.188.385</b>	<b>10.736.314</b>
Tax income / (expense)	-2.476.780	-458.052
Current period tax expense	-1.763.150	-790.984
Deferred tax income / (expense)	-713.630	332.932
<b>Profit for the period</b>	<b>13.711.605</b>	<b>10.278.262</b>
Owners of the company	13.711.605	10.278.262
<b>Net profit for the period</b>	<b>13.711.605</b>	<b>10.278.262</b>
Earnings per share	0,10	0,08
Diluted earnings per share	0,10	0,08
<b>Total comprehensive income</b>	<b>13.711.605</b>	<b>10.278.262</b>
<b>Total comprehensive income attributable to</b>		
Owners of the company	13.711.605	10.278.262
<b>Total comprehensive income</b>	<b>13.711.605</b>	<b>10.278.262</b>