

(Convenience Translation into English of Condensed Interim Financial Statements Originally Issued in Turkish)

TAT GIDA SANAYİ A.Ş.

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022

(Amounts are expressed in Turkish Lira (TL) unless otherwise indicated)

ASSETS	Notes	<i>Not Reviewed</i> 30 Sep 2022	<i>Audited</i> 31 Dec 2021
Current Assets			
Cash and cash equivalents		84.621.264	106.046.019
Trade receivables		748.480.565	473.882.599
-Trade receivables from related parties	5,19	610.456.121	433.602.270
-Trade receivables from third parties	5	138.024.444	40.280.329
Other receivables		1.172.575	2.875.061
-Other receivables from third parties		1.172.575	2.875.061
Inventories	6	2.456.129.905	627.595.375
Derivatives	11	-	9.063.664
Prepaid expenses		104.324.898	29.206.570
Other current assets	18	274.586.563	101.146.584
Total Current Asset		3.669.315.770	1.349.815.872
Non-Current Assets			
Other receivables		68.085	68.085
-Other receivables from third parties		68.085	68.085
Financial investments		5.395.672	5.122.949
Property, plant and equipment	7	360.076.657	229.427.009
Right of use assets		36.333.346	25.481.697
Intangible assets		10.642.573	8.737.285
Deferred tax assets		45.390.155	18.891.876
Other non-current assets	18	-	294.817
Total Non-Current Assets		457.906.488	288.023.718
TOTAL ASSET		4.127.222.258	1.637.839.590

TAT GIDA SANAYİ A.Ş.**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2022**

(Amounts are expressed in Turkish Lira (TL) unless otherwise indicated)

	Notes	Not Reviewed 30 Sep 2022	Audited 31 Dec 2021
LIABILITIES			
Short-Term Liabilities			
Short-term financial borrowings	4	1.140.898.521	92.401.001
Short-term leasing borrowings	4	8.391.255	5.618.972
- Leasing borrowings to related parties		6.334.500	3.866.636
- Leasing borrowings to third parties		2.056.755	1.752.336
Short-term portion of long-term borrowings	4	368.899.551	147.144.849
Trade payables		1.393.366.387	257.816.497
- Trade payables to related parties	5,19	83.418.332	49.053.751
- Trade payables to third parties	5	1.309.948.055	208.762.746
Employee benefit obligations		25.260.462	4.475.763
Other payables		13.941.198	19.047.239
- Other payables from related parties	19	7.652.337	11.724.613
- Other payables from third parties		6.288.861	7.322.626
Deferred income		11.610.512	6.505.824
Current tax liabilities		25.730.411	6.066.187
Short-term provisions		29.902.725	14.159.957
- Short-term provisions for employment benefits		3.172.433	1.747.433
- Other short-term provisions		26.730.292	12.412.524
Total Short-Term Liabilities		3.018.001.022	553.236.289
Long-Term Liabilities			
Long-term financial borrowings	4	-	160.000.000
Long-term leasing borrowings	4	31.344.616	22.096.945
- Long-term leasing borrowings to related parties	19	6.618.888	4.488.922
- Long-term leasing borrowings to third parties		24.725.728	17.608.023
Long-term provisions		24.295.909	17.295.879
- Long-term provisions for employment benefits		24.295.909	17.295.879
Total Long-Term Liabilities		55.640.525	199.392.824
Total Liabilities		3.073.641.547	752.629.113
Shareholders Equity			
Share capital	10	136.000.000	136.000.000
Inflation adjustment to share capital	10	21.601.088	21.601.088
Share premiums	10	10.107.809	10.107.809
Other comprehensive income or expenses that may be reclassified subsequently to profit or loss		3.409.399	3.409.399
- <i>Financial assets revaluation reserve</i>		3.409.399	3.409.399
Other comprehensive income or expenses that will not be reclassified subsequently to profit or loss		(5.989.423)	(2.812.064)
- <i>Actuarial gains / (losses) in defined benefit plan</i>		(5.989.423)	(2.812.064)
Restricted reserves	10	118.758.084	72.461.784
Prior years' profit		541.684.949	421.252.127
Profit for the period		228.008.805	223.190.334
Shareholders Equity		1.053.580.711	885.210.477
Total Equity		1.053.580.711	885.210.477
TOTAL LIABILITIES AND EQUITY		4.127.222.258	1.637.839.590

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TAT GIDA

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

(Amounts are expressed in Turkish Lira (TL) unless otherwise stated)

		<i>Not Reviewed</i>	<i>Not Reviewed</i>	<i>Not Reviewed</i>	<i>Not Reviewed</i>
		Jan 1 -	Jan 1 -	July 1 -	July 1 -
	Notes	Sept. 30 2022	Sept. 30 2021	Sept. 30 2022	Sept. 30 2021
Sales	12	1.767.666.705	734.703.147	748.524.133	280.288.568
Cost of sales (-)	12	(1.220.781.935)	(528.109.664)	(550.355.229)	(208.808.530)
Gross profit		546.884.770	206.593.483	198.168.904	71.480.038
Marketing expenses (-)	13	(161.852.671)	(62.263.594)	(54.189.467)	(26.091.559)
General administrative expenses (-)	13	(128.327.487)	(56.232.724)	(44.475.143)	(19.723.403)
Research and development expenses (-)	13	(2.556.245)	(1.226.062)	(1.182.208)	(496.596)
Other income from operating activities	14	154.002.463	34.267.309	71.893.676	15.194.354
Other expenses from operating activities (-)	14	(112.806.491)	(18.443.144)	(70.540.930)	(10.665.386)
Operating Profit		295.344.339	102.695.268	99.674.832	29.697.448
Income from investing activities	15	2.767.880	2.320.206	373.206	341.111
Expenses from investing activities (-)	15	-	(13.570)	-	-
Operating profit before finance expense		298.112.219	105.001.904	100.048.038	30.038.559
Finance income	16	69.320.570	85.484.463	14.913.055	19.143.397
Finance expense (-)	16	(127.409.060)	(79.042.249)	(57.489.715)	(22.799.359)
Finance expense, net		(58.088.490)	6.442.214	(42.576.660)	(3.655.962)
Profit before tax		240.023.729	111.444.118	57.471.378	26.382.597
Tax expense from ongoing operations		(12.014.924)	7.312.737	(8.134.511)	3.155.952
- Current Tax Expense	17	(37.722.123)	(3.422.088)	(23.268.568)	(6.517.771)
- Deferred Tax Expense	17	25.707.199	10.734.825	15.134.057	9.673.723
Profit for the period from continuing operations		228.008.805	118.756.855	49.336.867	29.538.549
Profit / (loss) for the period from discontinued operations		-	65.563.784	-	-
Profit for the period		228.008.805	184.320.639	49.336.867	29.538.549
Earnings per share		1,68	1,36	0,36	0,22
Earnings per common and diluted share from continuing operations		1,68	0,87	0,36	0,22
Earnings / (losses) per common and diluted share from discontinued operations		-	0,48	-	-