

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

30 September 2020 **31 December 2019**

ASSETS

Current Assets	1.112.596.412	779.850.592
Cash and cash equivalents	108.767.544	10.476.743
Derivative assets	1.071.828	0
Trade receivables	423.775.133	383.880.332
-Trade receivables from related parties	413.789.979	376.303.231
-Trade receivables from third parties	9.985.154	7.577.101
Other receivables	1.450.813	1.336.347
-Other receivables from third parties	1.450.813	1.336.347
Inventories	499.040.673	338.435.975
Current tax asset	0	0
Prepaid expenses	12.142.261	6.539.667
Other current assets	65.379.036	36.850.078
Assets held for sale	969.124	2.331.450
Non-Current Assets	223.334.986	246.512.801
Other receivables	68.085	68.085
-Other receivables from third parties	68.085	68.085
Financial investments	2.517.599	2.517.599
Property, plant and equipment	190.824.046	188.140.338
Right of use assets	19.896.268	21.415.501
Intangible assets	8.568.046	8.125.580
Prepaid expenses	0	0
Deferred tax assets	707.456	1.034.826
Other non-current assets	753.486	25.210.872
TO TAL ASSETS	1.335.931.398	1.026.363.393

LIABILITIES

Short Term Liabilities	517.892.145	274.590.344
Short-term financial borrowings	43.252.931	0
Short-term financial lease liabilities	8.644.447	6.587.202
-Financial lease liabilities due from related parties	3.900.683	3.094.456
-Financial lease liabilities due from other parties	4.743.764	3.492.746
Short-term portion of long-term borrowings	73.469.289	54.400.884
Trade payables	304.540.275	180.768.851
- Trade payables to related parties	28.991.369	36.101.953
- Trade payables to third parties	275.548.906	144.666.898
Employee benefit obligations	8.002.467	7.193.554
Derivative liabilities	3.320.984	115.844
Other payables	9.775.392	11.075.393
- Other payables from related parties	4.254.499	6.434.748
- Other payables from third parties	5.520.893	4.640.645
Deferred income	44.340.925	4.594.277
Current tax liabilities	407.276	4.273.421
Short-term provisions	22.138.159	5.580.918
- Short-term provisions for employment benefits	2.900.000	2.200.000
- Other short-term provisions	19.238.159	3.380.918
Long Term Liabilities	210.238.873	191.188.136
Long-term financial borrowings	175.000.000	150.000.000
Long-term lease liabilities	15.835.797	16.610.370
-Lease liabilities due from related parties	7.156.111	8.186.960
-Lease liabilities due from other parties	8.679.686	8.423.410
Derivative liabilities	0	7.758.072
Long-term provisions	19.403.076	16.819.694
- Long-term provisions for employment benefits	19.403.076	16.819.694
EQUITY	607.800.380	560.584.913
Equity attributable to equity holders of the parent company	607.800.380	560.584.913
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	-1.656.051	-5.116.980
- Financial assets revaluation reserve	934.316	934.316
- Losses related to hedging from cash flow risk	-2.590.367	-6.051.296
Other comprehensive income or expenses that will not be reclassified subsequently to profit or loss	-691.572	-691.572
-Actuarial losses in defined benefit plan	-691.572	-691.572
Restricted reserves	29.533.360	95.621.022
Prior years' profit	339.017.831	236.908.106
Profit for the period	73.887.915	66.155.440
TOTAL LIABILITIES	1.335.931.398	1.026.363.393

INCOME STATEMENT (TL)

1 January - 30 September 2020

1 January - 30 September 2019

Sales	1.092.008.048	829.370.522
Cost of sales (-)	-856.487.523	-654.652.104
Gross profit	235.520.525	174.718.418
Marketing expenses (-)	-72.873.336	-68.551.296
General administrative expenses (-)	-55.496.540	-45.083.985
Research and development expenses (-)	-1.209.234	-1.258.751
Other income from operating activities	33.960.299	37.108.534
Other expenses from operating activities (-)	-24.572.845	-19.743.832
Operating profit	115.328.869	77.189.088
Income from investing activities	1.306.055	1.164.633
Expenses from investing activities	-92.605	-112.936
Impairment gains / (losses) determined in accordance with TFRS 9 and reversals of impairment losses	0	0
Operating profit before finance expense	116.542.319	78.240.785
Finance income	20.730.787	40.408.205
Finance expense (-)	-42.118.235	-66.051.452
Finance income/(expense), net	-21.387.448	-25.643.247
Profit from continuing operations, before tax	95.154.871	52.597.538
Tax expense from continuing operations	-19.736.730	-5.521.691
Current period tax expense	-20.372.807	-4.144.468
Deferred tax income / (expense)	636.077	-1.377.223
Profit before discontinuing operations	75.418.141	47.075.847
Profit / (loss) for the period from discontinued operations	-1.530.226	-2.134.230
Net profit for the period	73.887.915	44.941.617
Earnings per common and diluted share from continuing operations	0,55	0,33
Earnings per common and diluted share from discontinued operations	0,00	-0,02
Other comprehensive income	3.460.929	0
Gains / (losses) in revaluation reserve	4.437.088	0
Gains / (losses) related to hedging from cash flow risk	-976.159	0
Total other comprehensive income	3.460.929	0
Total comprehensive income	77.348.844	44.941.617