

GÜBRE FABRİKALARI T.A.Ş.
Financial Report
Consolidated
2021 - 3. 3 Monthly Notification

General Information About Financial Statements

2021 3rd Quarter Financials

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	672.683.282	659.990.037
Financial Investments	17	113.275.485	19.087.380
Trade Receivables		1.127.981.757	822.799.526
Trade Receivables Due From Related Parties	16	718.585.316	590.662.054
Trade Receivables Due From Unrelated Parties	6	409.396.441	232.137.472
Other Receivables		188.039.778	71.106.865
Other Receivables Due From Unrelated Parties	7	188.039.778	71.106.865
Derivative Financial Assets		1.021.984	0
Inventories	8	2.923.004.343	1.389.767.975
Prepayments	19	306.559.356	163.416.237
Prepayments to Unrelated Parties		306.559.356	163.416.237
Current Tax Assets	21	31.151	2.959.703
Other current assets		96.589.604	28.709.571
Other Current Assets Due From Unrelated Parties		96.589.604	28.709.571
SUB-TOTAL		5.429.186.740	3.157.837.294
Total current assets		5.429.186.740	3.157.837.294
NON-CURRENT ASSETS			
Financial Investments	17	17.328.070	13.744.887
Other Receivables		12.826.229	9.000.553
Other Receivables Due From Unrelated Parties	7	12.826.229	9.000.553
Investments accounted for using equity method		31.558.127	23.582.630
Investment property		139.241.969	139.506.066
Property, plant and equipment	9	2.149.756.044	1.685.905.290
Intangible assets and goodwill	10	155.651.655	79.284.958
Goodwill		84.649.694	60.572.972
Other intangible assets		71.001.961	18.711.986
Prepayments	19	95.330.041	30.680.425
Prepayments to Unrelated Parties		95.330.041	30.680.425
Deferred Tax Asset	21	0	29.360.848
Total non-current assets		2.601.692.135	2.011.065.657
Total assets		8.030.878.875	5.168.902.951
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	1.531.305.106	1.542.470.426
Current Portion of Non-current Borrowings	5	34.926.367	25.739.366
Trade Payables		2.744.481.879	1.432.271.712
Trade Payables to Related Parties	16	2.869.517	2.425.948
Trade Payables to Unrelated Parties	6	2.741.612.362	1.429.845.764
Employee Benefit Obligations	18	39.974.771	30.867.564
Other Payables		127.270.139	58.688.797
Other Payables to Unrelated Parties	7	127.270.139	58.688.797
Deferred Income Other Than Contract Liabilities	19	68.105.566	30.579.281
Deferred Income Other Than Contract Liabilities from Unrelated Parties		68.105.566	30.579.281
Current tax liabilities, current	21	21.293.901	9.252.087
Current provisions		198.303.437	100.475.833
Current provisions for employee benefits	18	36.579.769	28.045.036
Other current provisions	12	161.723.668	72.430.797
SUB-TOTAL		4.765.661.166	3.230.345.066
Total current liabilities		4.765.661.166	3.230.345.066
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	56.623.655	70.585.949
Non-current provisions		228.256.062	94.829.669
Non-current provisions for employee benefits	18	228.256.062	94.829.669
Deferred Tax Liabilities	21	49.156.197	10.887.382
Total non-current liabilities		334.035.914	176.303.000
Total liabilities		5.099.697.080	3.406.648.066

EQUITY			
Equity attributable to owners of parent		1.829.015.447	1.080.254.626
Issued capital	20	334.000.000	334.000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		321.386.821	316.200.787
Gains (Losses) on Revaluation and Remeasurement		315.276.421	316.200.787
Increases (Decreases) on Revaluation of Property, Plant and Equipment		317.298.232	317.298.232
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.021.811	-1.097.445
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		6.110.400	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-94.115.705	-490.429.269
Exchange Differences on Translation		-94.115.705	-490.429.269
Restricted Reserves Appropriated From Profits		53.838.737	53.838.737
Legal Reserves	20	53.838.737	53.838.737
Prior Years' Profits or Losses		906.139.753	604.588.289
Current Period Net Profit Or Loss		307.765.841	262.056.082
Non-controlling interests		1.102.166.348	682.000.259
Total equity		2.931.181.795	1.762.254.885
Total Liabilities and Equity		8.030.878.875	5.168.902.951

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	13	6.216.824.037	3.851.071.077	2.367.118.131	1.167.335.384
Cost of sales	13	-4.898.506.478	-2.883.285.520	-1.960.240.222	-794.489.944
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.318.317.559	967.785.557	406.877.909	372.845.440
GROSS PROFIT (LOSS)		1.318.317.559	967.785.557	406.877.909	372.845.440
General Administrative Expenses		-162.157.987	-111.560.317	-57.619.104	-32.785.384
Marketing Expenses		-251.428.170	-363.839.288	-61.046.615	-98.643.108
Other Income from Operating Activities	14	319.732.005	295.901.994	101.541.329	66.891.307
Other Expenses from Operating Activities	14	-679.536.928	-633.281.336	-215.988.453	-292.804.406
PROFIT (LOSS) FROM OPERATING ACTIVITIES		544.926.479	155.006.610	173.765.066	15.503.849
Investment Activity Income		6.901.936	5.751.658	347.101	-11.094.473
Investment Activity Expenses		-96.578	-17.465	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method		1.865.097	1.811.520	-1.723.203	233.703
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		553.596.934	162.552.323	172.388.964	4.643.079
Finance income		208.768.905	337.829.905	73.641.040	124.777.584
Finance costs		-352.417.543	-204.456.853	-137.111.011	-59.222.261
Gains (losses) on net monetary position		-27.943.015	0	-31.576.048	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		382.005.281	295.925.375	77.342.945	70.198.402
Tax (Expense) Income, Continuing Operations		-92.326.016	-5.544.314	-2.984.666	-491.821
Current Period Tax (Expense) Income	21	-29.912.986	-7.355.151	-5.389.514	-4.932.052
Deferred Tax (Expense) Income	21	-62.413.030	1.810.837	2.404.848	4.440.231
PROFIT (LOSS) FROM CONTINUING OPERATIONS		289.679.265	290.381.061	74.358.279	69.706.581
PROFIT (LOSS)		289.679.265	290.381.061	74.358.279	69.706.581
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-18.086.576	136.411.408	24.419.252	39.177.927
Owners of Parent		307.765.841	153.969.653	49.939.027	30.528.654
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay başına kazanç / (kayıp) (TL)</i>	15	0,92100000	0,46100000	0,15000000	0,09100000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		5.186.034	849.672	-843.862	469.272
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.155.458	1.062.090	-1.054.828	586.590
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		6.110.400	0	0	0
Revaluation Increases (Decreases) of Property, Plant and Equipment of Associates and Joint Ventures Accounted for Using Equity Method		6.110.400	0	0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		231.092	-212.418	210.966	-117.318
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		231.092	-212.418	210.966	-117.318
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		793.264.348	-203.914.833	126.227.268	-91.314.036
Exchange Differences on Translation		793.264.348	-203.914.833	126.227.268	-91.314.036
OTHER COMPREHENSIVE INCOME (LOSS)		798.450.382	-203.065.161	125.383.406	-90.844.764
TOTAL COMPREHENSIVE INCOME (LOSS)		1.088.129.647	87.315.900	199.741.685	-21.138.183
Total Comprehensive Income Attributable to					
Non-controlling Interests		378.864.208	35.731.363	90.848.719	-17.072.296
Owners of Parent		709.265.439	51.584.537	108.892.966	-4.065.887

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-90.896.244	748.839.768
Profit (Loss)		289.679.265	290.381.061
Adjustments to Reconcile Profit (Loss)		514.674.916	234.582.001
Adjustments for depreciation and amortisation expense	9-10	121.494.450	46.390.660
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-1.437.562	-9.945.407
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	147.295	-3.163.533
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	-1.584.857	-6.781.874
Adjustments for provisions		167.447.798	72.928.910
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	164.790.647	52.013.837
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12	2.657.151	20.915.073
Adjustments for Interest (Income) Expenses		143.512.754	112.207.308
Adjustments for interest expense		143.528.276	111.167.871
Deferred Financial Expense from Credit Purchases		-15.522	1.039.437
Adjustments for fair value losses (gains)		-757.887	9.250.271
Adjustments for Fair Value Losses (Gains) of Investment Property		264.097	-212.601
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-1.021.984	9.462.872
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-1.865.097	-1.811.520
Adjustments for Tax (Income) Expenses	21	92.326.016	5.544.314
Adjustments for losses (gains) on disposal of non-current assets		-6.045.556	17.465
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	9-10	-6.045.556	17.465
Changes in Working Capital		-768.262.518	351.985.334
Adjustments for decrease (increase) in trade accounts receivable		-305.298.843	-70.204.803
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-120.758.589	200.432.948
Adjustments for decrease (increase) in inventories		-1.595.281.914	440.430.922
Decrease (Increase) in Prepaid Expenses		-207.792.735	-151.147.512
Adjustments for increase (decrease) in trade accounts payable		1.312.195.006	128.643.391
Increase (Decrease) in Employee Benefit Liabilities		9.107.207	1.249.415
Adjustments for increase (decrease) in other operating payables		68.581.345	-97.640.409
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		37.526.285	82.486.940
Other Adjustments for Other Increase (Decrease) in Working Capital		33.459.720	-182.265.558
Cash Flows from (used in) Operations		36.091.663	876.948.396
Interest paid		-51.612.604	-80.610.148
Payments Related with Provisions for Employee Benefits	18	-52.468.121	-36.227.545
Income taxes refund (paid)	21	-22.907.182	-11.270.935
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-185.251.490	-11.316.513
Proceeds from sales of property, plant, equipment and intangible assets	9-10	25.300.571	1.371
Purchase of Property, Plant, Equipment and Intangible Assets	9-10	-112.780.772	-107.458.327
Other inflows (outflows) of cash		-97.771.289	32.813.163
Net Cash Flows from Discontinuing Operations		0	63.327.280
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-107.856.285	92.019.280
Proceeds from borrowings		1.614.000.000	2.143.937.440
Repayments of borrowings		-1.721.856.285	-2.051.918.160
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-384.004.019	829.542.535
Effect of exchange rate changes on cash and cash equivalents		393.015.796	-104.437.371
Net increase (decrease) in cash and cash equivalents		9.011.777	725.105.164
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		657.508.102	174.457.909

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		666.519.879	899.563.073
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Footnote Reference	Equity										
	Equity attributable to owners of parent [member]									Non-controlling interests [member]	
	Issued Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss			Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Restricted Reserves Appropriated From Profits [member]	Retained Earnings		
		Gains/Losses on Revaluation and Remeasurement [member]		Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses		Net Profit or Loss
		Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans								

Previous Period 01.01.2020 - 30.09.2020	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period		334.000.000		328.930.319		-1.678.630			-359.020.958				53.838.737	348.259.261	-149.740.564	554.588.165		286.320.656	840.908.821
	Adjustments Related to Accounting Policy Changes																			0
	Adjustments Related to Required Changes in Accounting Policies					-11.632.087									444.440.632		432.808.545		461.600.753	894.409.298
	Adjustments Related to Voluntary Changes in Accounting Policies																			0
	Adjustments Related to Errors																			0
	Other Restatements																			0
	Restated Balances		334.000.000		317.298.232		-1.678.630			-359.020.958				53.838.737	792.699.893	-149.740.564	987.396.710		747.921.409	1.735.318.119
	Transfers														-149.740.564	149.740.564				0
	Total Comprehensive Income (Loss)						849.672			-103.234.787						153.969.653	51.584.538		41.339.882	92.924.420
	Profit (loss)																			0
	Other Comprehensive Income (Loss)																			0
	Issue of equity																			0
	Capital Decrease																			0
	Capital Advance																			0
	Effect of Merger or Liquidation or Division																			0
	Effects of Business Combinations Under Common Control																			0
	Advance Dividend Payments																			0
	Dividends Paid																		-33.893.661	-33.893.661
	Decrease through Other Distributions to Owners																			0
	Increase (Decrease) through Treasury Share Transactions																			0
	Increase (Decrease) through Share-Based Payment Transactions																			0
	Acquisition or Disposal of a Subsidiary														-38.371.040		-38.371.040		-60.550.643	-98.921.683
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																			0
	Transactions with noncontrolling shareholders																			0
	Increase through Other Contributions by Owners																			0
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			0
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			0
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			0
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			0
	Increase (decrease) through other changes, equity																			0
Equity at end of period		334.000.000		317.298.232		-828.958			-462.255.745				53.838.737	604.588.289	153.969.653	1.000.610.208		694.816.987	1.695.427.195	
	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period		334.000.000		317.298.232		-1.097.445			-490.429.269			53.838.737	604.588.289	262.056.082	1.080.254.626		682.000.259	1.762.254.885	
	Adjustments Related to Accounting Policy Changes																		0	
	Adjustments Related to Required Changes in Accounting Policies																		0	
	Adjustments Related to Voluntary Changes in Accounting Policies																		0	
	Adjustments Related to Errors																		0	
	Other Restatements																		0	
	Restated Balances		334.000.000		317.298.232		-1.097.445			-490.429.269			53.838.737	39.495.382		39.495.382		41.301.881	80.797.263	
	Transfers														644.083.671	262.056.082	1.119.750.008	723.302.140	1.843.052.148	
	Total Comprehensive Income (Loss)						-924.366	6.110.400	396.313.564						262.056.082	-262.056.082			0	
	Profit (loss)															307.765.841	709.265.439			
	Other Comprehensive Income (Loss)																		0	
	Issue of equity																		0	
	Capital Decrease																		0	
	Capital Advance																		0	
	Effect of Merger or Liquidation or Division																		0	
	Effects of Business Combinations Under Common Control																		0	
	Advance Dividend Payments																		0	
	Dividends Paid																		0	

Current Period 01.01.2021 - 30.09.2021																0
	Decrease through Other Distributions to Owners															0
	Increase (Decrease) through Treasury Share Transactions															0
	Increase (Decrease) through Share-Based Payment Transactions															0
	Acquisition or Disposal of a Subsidiary															0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															0
	Transactions with noncontrolling shareholders															0
	Increase through Other Contributions by Owners															0
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															0
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															0
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															0
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															0
	Increase (decrease) through other changes, equity															0
	Equity at end of period		334.000.000	317.298.232	-2.021.811	6.110.400	-94.115.705			53.838.737	906.139.753	307.765.841	1.829.015.447	1.102.166.340	2.531.181.795	