

**EGE GÜBRE SANAYİİ A.Ş.**  
**Financial Report**  
**Consolidated**  
**2020 - 1. 3 Monthly Notification**

**General Information About Financial Statements**

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2020	Previous Period 31.12.2019
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	151.292.825	33.401.880
Trade Receivables		30.777.511	21.058.645
Trade Receivables Due From Related Parties	6	661	81.462
Trade Receivables Due From Unrelated Parties	7	30.776.850	20.977.183
Other Receivables		374.786	286.919
Other Receivables Due From Unrelated Parties		374.786	286.919
Inventories	8	118.984.403	142.085.050
Prepayments	9	8.350.208	1.785.273
Current Tax Assets		4.228.057	6.363.489
Other current assets		10.660.480	6.187.110
Other Current Assets Due From Unrelated Parties	11	10.660.480	6.187.110
<b>SUB-TOTAL</b>		<b>324.668.270</b>	<b>211.168.366</b>
<b>Total current assets</b>		<b>324.668.270</b>	<b>211.168.366</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		24.430	24.430
Other Financial Investments	5	24.430	24.430
Property, plant and equipment	10	265.681.509	258.589.986
Land and Premises		67.489.277	67.489.277
Land Improvements		87.924.259	83.384.245
Buildings		25.379.829	25.595.550
Machinery And Equipments		72.236.854	72.051.740
Vehicles		2.020.184	2.371.505
Fixtures and fittings		2.287.678	2.432.086
Leasehold Improvements		3.466.380	3.694.321
Construction in Progress		3.628.841	416.000
Other property, plant and equipment		1.248.207	1.155.262
Right of Use Assets		1.095.885	1.873.111
Intangible assets and goodwill		79.805.582	79.895.574
Goodwill		79.518.119	79.518.119
Licenses		287.463	377.455
Prepayments		26.869.055	2.424.813
Prepayments to Unrelated Parties		26.869.055	2.424.813
Deferred Tax Asset	13	9.530.014	941.649
Other Non-current Assets		3.600.000	3.600.000
Other Non-Current Assets Due From Unrelated Parties	11	3.600.000	3.600.000
<b>Total non-current assets</b>		<b>386.606.475</b>	<b>347.349.563</b>
<b>Total assets</b>		<b>711.274.745</b>	<b>558.517.929</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		146.354.701	140.568.023
Current Borrowings From Related Parties		0	0
Current Borrowings From Unrelated Parties		146.354.701	140.568.023
Bank Loans	12	146.301.617	140.535.780
Other short-term borrowings	12	53.084	32.243
Current Portion of Non-current Borrowings		3.219.449	3.361.759
Current Portion of Non-current Borrowings from Unrelated Parties		3.219.449	3.361.759
Bank Loans	12	1.153.535	1.153.535
Lease Liabilities	12	2.065.914	2.208.224
Trade Payables		229.279.752	118.757.969
Trade Payables to Related Parties	6	4.345.543	1.041.989
Trade Payables to Unrelated Parties	7	224.934.209	117.715.980
Employee Benefit Obligations		1.588.240	3.250.441
Other Payables		16.431.944	14.965.033
Other Payables to Related Parties		40.592	40.592
Other Payables to Unrelated Parties		16.391.352	14.924.441
Deferred Income Other Than Contract Liabilities		4.127.421	2.939.186

Deferred Income Other Than Contract Liabilities from Unrelated Parties	9	4.127.421	2.939.186
Current provisions		11.159.657	8.381.968
Current provisions for employee benefits		1.307.581	1.229.120
Other current provisions		9.852.076	7.152.848
SUB-TOTAL		412.161.164	292.224.379
Total current liabilities		412.161.164	292.224.379
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.557.360	1.868.624
Long Term Borrowings From Unrelated Parties		1.557.360	1.868.624
Bank Loans	12	648.979	648.979
Lease Liabilities	12	908.381	1.219.645
Other Payables		37.082.005	33.627.205
Other Payables to Unrelated parties		37.082.005	33.627.205
Non-current provisions		8.482.912	9.040.147
Non-current provisions for employee benefits		8.482.912	9.040.147
Total non-current liabilities		47.122.277	44.535.976
Total liabilities		459.283.441	336.760.355
EQUITY			
Equity attributable to owners of parent		251.991.304	221.757.574
Issued capital	14	10.000.000	10.000.000
Inflation Adjustments on Capital	14	67.495.762	67.495.762
Share Premium (Discount)	14	1.727.741	1.727.741
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		198.954	-622.316
Gains (Losses) on Revaluation and Remeasurement		198.954	-622.316
Gains (Losses) on Remeasurements of Defined Benefit Plans		198.954	-622.316
Restricted Reserves Appropriated From Profits		6.215.442	6.215.442
Legal Reserves		6.215.442	6.215.442
Other reserves		1.659.908	1.745.777
Prior Years' Profits or Losses		135.195.168	89.885.798
Current Period Net Profit Or Loss		29.498.329	45.309.370
Total equity		251.991.304	221.757.574
Total Liabilities and Equity		711.274.745	558.517.929

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	17	264.983.597	194.009.913
Cost of sales	17	-209.223.102	-158.786.967
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		55.760.495	35.222.946
GROSS PROFIT (LOSS)		55.760.495	35.222.946
General Administrative Expenses	16	-9.760.728	-4.482.845
Marketing Expenses	16	-7.286.414	-5.889.220
Other Income from Operating Activities	17	5.642.538	2.453.059
Other Expenses from Operating Activities	17	-19.861.039	-9.606.079
PROFIT (LOSS) FROM OPERATING ACTIVITIES		24.494.852	17.697.861
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		24.494.852	17.697.861
Finance income	18	7.735.377	749.169
Finance costs	18	-9.151.584	-8.072.241
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		23.078.645	10.374.789
Tax (Expense) Income, Continuing Operations		6.419.684	-2.139.928
Current Period Tax (Expense) Income	13	-2.118.992	-2.256.668
Deferred Tax (Expense) Income	13	8.538.676	116.740
PROFIT (LOSS) FROM CONTINUING OPERATIONS		29.498.329	8.234.861
PROFIT (LOSS)		29.498.329	8.234.861
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		29.498.329	8.234.861
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	19	0,02950000	0,00800000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		821.270	181.027
Gains (Losses) on Remeasurements of Defined Benefit Plans		771.581	226.284
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		49.689	-45.257
Taxes Relating to Remeasurements of Defined Benefit Plans		49.689	-45.257
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>821.270</b>	<b>181.027</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>30.319.599</b>	<b>8.415.888</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		30.319.599	8.415.888

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>122.728.956</b>	<b>54.824.354</b>
Profit (Loss)		29.498.329	8.234.861
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>2.116.527</b>	<b>11.371.932</b>
Adjustments for depreciation and amortisation expense	10	4.283.713	2.590.705
Adjustments for provisions		2.558.819	-314.091
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-140.409	449.578
Adjustments for (Reversal of) Other Provisions		2.699.228	-763.669
Adjustments for Interest (Income) Expenses		-1.807.997	6.459.611
Adjustments for Interest Income	18	3.087	-2.322
Adjustments for interest expense	18	-3.189.203	5.297.741
Deferred Financial Expense from Credit Purchases		1.378.119	1.164.192
Adjustments for Tax (Income) Expenses	13	-5.697.792	2.139.928
Other adjustments to reconcile profit (loss)		2.779.784	495.779
<b>Changes in Working Capital</b>		<b>91.402.776</b>	<b>40.988.907</b>
Adjustments for decrease (increase) in trade accounts receivable		-9.963.504	-24.801.566
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	80.801	
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	-10.044.305	-24.801.566
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-4.561.237	-115.710
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	11	-4.561.237	-115.710
Adjustments for decrease (increase) in inventories	8	22.635.528	23.824.364
Decrease (Increase) in Prepaid Expenses	9	-31.009.177	11.932.780
Adjustments for increase (decrease) in trade accounts payable		109.853.421	13.442.806
Increase (Decrease) in Trade Accounts Payables to Related Parties		3.303.554	2.281.421
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	106.549.867	11.161.385
Increase (Decrease) in Employee Benefit Liabilities		-1.662.201	-1.033.908
Adjustments for increase (decrease) in other operating payables		4.921.711	-1.467.915
Increase (Decrease) in Other Operating Payables to Unrelated Parties		4.921.711	-1.467.915
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	11	1.188.235	19.208.056
<b>Cash Flows from (used in) Operations</b>		<b>123.017.632</b>	<b>60.595.700</b>
Payments Related with Provisions for Employee Benefits		-288.676	-132.310
Income taxes refund (paid)	13	0	-5.639.036
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-10.501.076</b>	<b>-18.071.636</b>
Proceeds from sales of property, plant, equipment and intangible assets		73.300	
Proceeds from sales of property, plant and equipment	10	73.300	
Purchase of Property, Plant, Equipment and Intangible Assets		-10.574.376	-18.071.636
Purchase of property, plant and equipment	10	-10.574.376	-18.071.636
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>5.663.065</b>	<b>-12.023.696</b>
Proceeds from borrowings		52.130.523	196.239.110
Proceeds from Loans	12	52.130.523	196.239.110
Repayments of borrowings		-49.200.000	-202.825.989
Loan Repayments	12	-49.200.000	-202.825.989
Payments of Lease Liabilities		-453.574	-213.000
Interest paid	18	3.189.203	-5.226.139
Interest Received	18	-3.087	2.322
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		117.890.945	24.729.022
Net increase (decrease) in cash and cash equivalents		117.890.945	24.729.022
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>33.401.880</b>	<b>3.742.391</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>151.292.825</b>	<b>28.471.413</b>

[illegible]

Current Period 01.01.2020 - 31.03.2020																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
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