



KAMUYU AYDINLATMA PLATFORMU

GÜBRE FABRİKALARI T.A.Ş. Financial Report Consolidated 2023 - 1. 3 Monthly Notification

General Information About Financial Statements

2023 1st Quarter Financial Statements and Explanatory Footnotes

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2023	Previous Period 31.12.2022
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	2.718.440.056	1.083.379.197
Financial Investments	17	1.261.719.439	447.610.807
Trade Receivables		3.561.461.069	1.554.489.791
Trade Receivables Due From Related Parties	16	3.174.970.807	1.293.504.504
Trade Receivables Due From Unrelated Parties	6	386.490.262	260.985.287
Other Receivables		600.503.517	468.030.922
Other Receivables Due From Unrelated Parties	7	600.503.517	468.030.922
Inventories	8	5.560.144.612	7.798.691.052
Prepayments		891.101.424	546.357.195
Prepayments to Unrelated Parties	19	891.101.424	546.357.195
Current Tax Assets		2.330.823	74.773.277
Other current assets		243.439.586	131.073.520
Other Current Assets Due From Unrelated Parties		243.439.586	131.073.520
SUB-TOTAL		14.839.140.526	12.104.405.761
Total current assets		14.839.140.526	12.104.405.761
NON-CURRENT ASSETS			
Financial Investments	17	64.711.377	79.159.050
Trade Receivables		967.185	1.133.425
Trade Receivables Due From Unrelated Parties		967.185	1.133.425
Other Receivables		19.147.451	34.371.497
Other Receivables Due From Unrelated Parties	7	19.147.451	34.371.497
Investments accounted for using equity method		226.423.683	200.338.233
Investment property		267.963.745	267.963.745
Property, plant and equipment	9	7.449.714.358	7.522.556.514
Intangible assets and goodwill	10	521.124.898	460.396.001
Goodwill		156.072.906	181.827.657
Other intangible assets		365.051.992	278.568.344
Prepayments		180.838.617	187.093.500
Prepayments to Unrelated Parties	19	180.838.617	187.093.500
Total non-current assets		8.730.891.314	8.753.011.965
Total assets		23.570.031.840	20.857.417.726
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	7.589.707.933	5.515.983.218
Trade Payables		4.479.255.432	5.079.337.975
Trade Payables to Related Parties	16	26.221.125	7.152.251
Trade Payables to Unrelated Parties	6	4.453.034.307	5.072.185.724
Employee Benefit Obligations	18	67.027.346	61.797.355
Other Payables		690.563.839	419.417.369
Other Payables to Unrelated Parties	7	690.563.839	419.417.369
Derivative Financial Liabilities			8.421.300
Deferred Income Other Than Contract Liabilities		2.084.175.075	76.336.433
Deferred Income Other Than Contract Liabilities From Related Parties	19	1.854.988.322	
Deferred Income Other Than Contract Liabilities from Unrelated Parties	19	229.186.753	76.336.433
Current tax liabilities, current		495.064.559	696.321.334
Current provisions		462.780.299	400.185.760
Current provisions for employee benefits	18	52.615.578	93.107.205
Other current provisions	12	410.164.721	307.078.555
SUB-TOTAL		15.868.574.483	12.257.800.744
Total current liabilities		15.868.574.483	12.257.800.744
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	41.624.512	44.811.294
Non-current provisions		499.886.812	526.372.881
Non-current provisions for employee benefits	18	499.886.812	526.372.881
Deferred Tax Liabilities		127.158.267	150.718.544
Total non-current liabilities		668.669.591	721.902.719

Total liabilities		16.537.244.074	12.979.703.463
EQUITY			
Equity attributable to owners of parent		5.384.152.810	5.790.862.933
Issued capital	20	334.000.000	334.000.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2.092.170.403	2.104.004.861
Gains (Losses) on Revaluation and Remeasurement		2.072.006.723	2.083.841.181
Increases (Decreases) on Revaluation of Property, Plant and Equipment		2.135.281.930	2.134.574.576
Gains (Losses) on Remeasurements of Defined Benefit Plans		-63.275.207	-50.733.395
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		20.163.680	20.163.680
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-105.561.275	456.162.026
Exchange Differences on Translation		-105.561.275	456.162.026
Restricted Reserves Appropriated From Profits		68.182.652	68.182.652
Legal Reserves	20	68.182.652	68.182.652
Prior Years' Profits or Losses		3.205.430.159	2.071.161.251
Current Period Net Profit Or Loss		-210.069.129	757.352.143
Non-controlling interests		1.648.634.956	2.086.851.330
Total equity		7.032.787.766	7.877.714.263
Total Liabilities and Equity		23.570.031.840	20.857.417.726

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 31.03.2023	Previous Period 01.01.2022 - 31.03.2022
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	13	7.141.220.142	7.923.039.262
Cost of sales	13	-6.490.029.084	-6.411.119.173
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		651.191.058	1.511.920.089
GROSS PROFIT (LOSS)		651.191.058	1.511.920.089
General Administrative Expenses		-185.309.187	-69.299.831
Marketing Expenses		-296.390.383	-202.382.150
Other Income from Operating Activities	14	204.794.409	353.842.390
Other Expenses from Operating Activities	14	-328.021.746	-823.302.216
PROFIT (LOSS) FROM OPERATING ACTIVITIES		46.264.151	770.778.282
Investment Activity Income		1.139.061	158.514
Investment Activity Expenses		-93.617	-240
Share of Profit (Loss) from Investments Accounted for Using Equity Method		26.085.450	21.833.771
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		73.395.045	792.770.327
Finance income		260.440.388	164.951.174
Finance costs		-393.034.087	-250.131.700
Gains (losses) on net monetary position		31.640.479	75.253.238
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-27.558.175	782.843.039
Tax (Expense) Income, Continuing Operations		19.910.570	-92.500.476
Current Period Tax (Expense) Income		-3.798.805	-79.392.604
Deferred Tax (Expense) Income		23.709.375	-13.107.872
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-7.647.605	690.342.563
PROFIT (LOSS)		-7.647.605	690.342.563
Profit (loss), attributable to [abstract]			
Non-controlling Interests		202.421.494	114.595.761
Owners of Parent		-210.069.099	575.746.802
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 (kuruş)</i>	15	-0,62900000	1,72400000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-12.541.812	-3.281.986
Gains (Losses) on Remeasurements of Defined Benefit Plans		-15.677.265	-4.102.483
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		3.135.453	820.497
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		3.135.453	820.497
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-1.160.835.592	417.966.538
Exchange Differences on Translation of Foreing Operations		-1.160.835.592	417.966.538
Gains (losses) on exchange differences on translation of Foreign Operations		-1.160.835.592	417.966.538
OTHER COMPREHENSIVE INCOME (LOSS)		-1.173.377.404	414.684.552
TOTAL COMPREHENSIVE INCOME (LOSS)		-1.181.025.009	1.105.027.115
Total Comprehensive Income Attributable to			
Non-controlling Interests		-396.690.795	325.779.711
Owners of Parent		-784.334.214	779.247.404

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 31.03.2023	Previous Period 01.01.2022 - 31.03.2022
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		706.950.648	1.130.746.539
Profit (Loss)		-7.647.605	690.342.563
Adjustments to Reconcile Profit (Loss)		622.690.985	479.104.363
Adjustments for depreciation and amortisation expense	9-10	174.946.489	96.148.236
Adjustments for Impairment Loss (Reversal of Impairment Loss)		71.239.444	3.747.863
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	6	5.727.551	-345.958
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	65.511.893	4.093.821
Adjustments for provisions		176.237.527	46.097.152
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	142.372.525	41.646.269
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12	33.865.002	4.450.883
Adjustments for Interest (Income) Expenses		255.756.860	223.091.382
Adjustments for interest expense		251.615.632	230.750.721
Unearned Financial Income from Credit Sales		4.141.228	-7.659.339
Adjustments for fair value losses (gains)		-8.421.300	39.511.539
Adjustments for Fair Value Losses (Gains) of Investment Property			86.746
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		-8.421.300	39.424.793
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-26.085.450	-21.833.771
Adjustments for Tax (Income) Expenses		-19.910.570	92.500.476
Adjustments for losses (gains) on disposal of non-current assets		-1.072.015	-158.514
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	9-10	-1.072.015	-158.514
Changes in Working Capital		593.016.704	82.640.780
Adjustments for decrease (increase) in trade accounts receivable		-2.013.370.115	-37.815.270
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-117.248.549	-91.503.114
Adjustments for decrease (increase) in inventories		1.973.094.458	24.979.963
Decrease (Increase) in Prepaid Expenses		-338.489.346	-1.052.438.495
Adjustments for increase (decrease) in trade accounts payable		-603.386.253	1.614.929.883
Increase (Decrease) in Employee Benefit Liabilities		5.229.991	3.629.802
Adjustments for increase (decrease) in other operating payables		-164.415.909	2.882.525
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		2.007.838.642	-540.837.037
Other Adjustments for Other Increase (Decrease) in Working Capital		-156.236.215	158.812.523
Cash Flows from (used in) Operations		1.208.060.084	1.252.087.706
Interest paid		-314.675.348	-125.649.906
Payments Related with Provisions for Employee Benefits	18	-98.968.340	-51.604.938
Income taxes refund (paid)		-87.465.748	55.913.677
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.171.980.261	-198.902.003
Proceeds from sales of property, plant, equipment and intangible assets	9-10	5.373.203	8.892.366
Purchase of Property, Plant, Equipment and Intangible Assets	9-10	-377.692.505	-160.944.703
Other inflows (outflows) of cash		-799.660.959	-46.849.666
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		2.133.712.407	314.036.604
Proceeds from borrowings		10.943.829.112	3.341.200.000
Repayments of borrowings		-8.810.231.464	-3.027.163.396
Other inflows (outflows) of cash		114.759	
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.668.682.794	1.245.881.140
Effect of exchange rate changes on cash and cash equivalents		-33.621.935	78.884.313
Net increase (decrease) in cash and cash equivalents		1.635.060.859	1.324.765.453
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.083.379.197	1.171.491.537

CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		2.718.440.056	2.496.256.990
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Footnote Reference	Equity										Non-controlling interests [member]	
	Equity attributable to owners of parent [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
01.01.2022 - 31.03.2022

Current Period 01.01.2022 - 31.03.2023																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
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