

YÜNSA YÜNLÜ SANAYİ VE TİCARET A.Ş. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS OF MARCH 31, 2018

(Amounts are expressed as Turkish Lira ("TL") unless otherwise stated.)

| | Notes | Issued Capital | Inflation Adjustments on Capital | Share Premium (Discount) | Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss | Restricted Reserves Appropriated from Profits | Prior Years' Profits or Losses | Current Period Net Profit or Loss | Total Equity | |
|--|-----------|-------------------|----------------------------------|--------------------------|---|---|---|--------------------------------|-----------------------------------|-------------------|-------------------|
| January 1, 2017 | 23 | 29.160.000 | 30.657.866 | 92.957 | (2.821.943) | (1.507.066) | 21.978.549 | 1.680.753 | (34.106.592) | 45.134.524 | |
| Transfers to Restricted Reserves Appropriated from Profits | | - | - | - | - | - | - | - | - | - | |
| Transfers to Priors Years' Profits or Losses | | - | - | - | - | - | - | (34.106.592) | 34.106.592 | - | |
| Dividends | 1 | - | - | - | - | - | - | - | - | - | |
| Actuarial Profit / Loss | | - | - | - | - | - | - | - | - | - | |
| Exchange Differences on Translation | | - | - | - | (25.276) | - | - | - | - | (25.276) | |
| Hedging Reserves | | - | - | - | - | (821.603) | - | - | - | (821.603) | |
| Net profit for the Period | | - | - | - | - | - | - | - | 301.423 | 301.423 | |
| TOTAL COMPREHENSIVE INCOME | | - | - | - | (25.276) | (821.603) | - | - | 301.423 | (545.456) | |
| March 31, 2017 | 23 | 29.160.000 | 30.657.866 | 92.957 | (2.847.219) | (2.328.669) | 21.978.549 | (32.425.839) | 301.423 | 44.589.068 | |
| January 1, 2018 | 23 | 29.160.000 | 30.657.866 | 92.957 | (2.708.929) | 3.800.311 | 21.978.549 | - | 32.425.839 | 14.848.822 | 65.403.737 |
| Transfers to Restricted Reserves Appropriated from Profits | | - | - | - | - | - | - | - | - | - | |
| Transfers to Priors Years' Profits or Losses | | - | - | - | - | - | - | 14.848.822 | (14.848.822) | - | |
| Actuarial Profit / Loss | | - | - | - | (187.629) | - | - | - | - | (187.629) | |
| Exchange Differences on Translation | | - | - | - | - | 360.172 | - | - | - | 360.172 | |
| Hedging Reserves | | - | - | - | - | (2.433.455) | - | - | - | (2.433.455) | |
| Net profit for the Period | | - | - | - | - | - | - | - | 5.706.407 | 5.706.407 | |
| TOTAL COMPREHENSIVE INCOME | | - | - | - | (187.629) | (2.073.283) | - | - | 5.706.407 | 3.445.495 | |
| March 31, 2018 | 23 | 29.160.000 | 30.657.866 | 92.957 | (2.896.558) | 1.727.028 | 21.978.549 | (17.577.017) | 5.706.407 | 68.849.232 | |