

TÜRKİYE PETROLLERİ ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2016**

(Amounts expressed in thousands of USD unless otherwise stated.)

	<u>Notes</u>	<u>1 January- 31 December 2016</u>	<u>Restated 1 January- 31 December 2015</u>
Revenue	22	1,274,667	1,589,280
Cost of sales	23	(858,463)	(907,250)
Gross Profit		<u>416,204</u>	<u>682,030</u>
General administrative expenses	24	(132,582)	(130,215)
Exploration and evaluation expenses	25	(110,789)	(273,997)
Marketing and sales expenses	24	(26,919)	(28,846)
Reversal of impairment losses / Impairment charges -net charges	26	441,602	(1,081,229)
Finance income / (expenses) – net	28	(112,334)	(77,800)
Foreign currency gain / (losses)		(95,223)	(54,329)
Other gains / (losses)	27	301,357	(130,899)
Profit / (Loss) Before Taxation		<u>681,316</u>	<u>(1,095,365)</u>
Income tax	19	(90,780)	(77,643)
Profit / (Loss) For The Year		<u>590,536</u>	<u>(1,173,008)</u>
Other Comprehensive Income / (Loss)			
Change in currency translation reserves		8,440	(8,765)
Total Comprehensive (Loss) / Income		<u>598,976</u>	<u>(1,181,773)</u>