

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF
CONSOLIDATED FINANCIAL STATEMENTS
AT 30 SEPTEMBER 2022**

(ORIGINALLY ISSUED IN TURKISH)

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM
CONDENSED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
ISSUED IN TURKISH**

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AT 30 SEPTEMBER 2022 AND 31 DECEMBER 2021**

(Amounts expressed in thousands of Turkish Lira (“TRY”) unless otherwise indicated.)

	Notes	30 September 2022 USD (*)	30 September 2022 TRY	<i>Audited</i> 31 December 2021 TRY
Current assets		366,383	6,784,944	6,028,316
Cash and cash equivalents		66,779	1,236,677	2,835,689
Financial investments		6,091	112,806	-
Trade receivables				
- Due from unrelated parties		69,797	1,292,545	686,910
- Due from related parties		72,396	1,340,675	455,902
Other receivables				
- Due from unrelated parties		60	1,118	1,013
Derivative financial assets		463	8,573	4,687
Inventories		111,545	2,065,661	1,559,041
Prepayments		3,596	66,594	126,669
Current income tax assets		-	-	3,447
Other current asset		35,656	660,295	352,817
Assets held for sale		-	-	2,141
Non-current assets		242,365	4,488,299	3,414,734
Trade receivables				
- Due from unrelated parties		4,948	91,624	141,461
Derivative financial assets		1,157	21,433	4,162
Investment accounted for using equity method		58,369	1,080,918	778,181
Investment properties		783	14,491	14,856
Property, plant and equipment		139,535	2,584,007	2,070,534
Right of use assets		1,815	33,626	35,796
Intangible assets and goodwill				
- Goodwill		323	5,989	5,989
- Other intangible assets		7,149	132,385	115,722
Prepayments		10,602	196,333	55,953
Deferred tax asset		17,684	327,493	192,080
Total assets		608,748	11,273,243	9,443,050

(*) United States Dollar (“USD”) amounts presented above have been translated from Turkish Lira (“TRY”) for convenience purposes only, at the official TRY bid rate announced by the Central Bank of the Republic of Turkey (“CBRT”) at 30 September 2022, and therefore do not form part of these interim condensed consolidated financial statements.

This interim condensed consolidated financial statements for the period ended 30 September 2022 have been approved for issue by the Board of Directors on 2 November 2022.

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CONDENSED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
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**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AT 30 SEPTEMBER 2022 AND 31 DECEMBER 2021**

(Amounts expressed in thousands of Turkish Lira ("TRY") unless otherwise indicated.)

	Notes	30 September 2022 USD (*)	30 September 2022 TRY	<i>Audited</i> 31 December 2021 TRY
Current liabilities		300,086	5,557,196	5,908,199
Current borrowings		84,155	1,558,434	2,125,952
Current borrowings from unrelated parties				
- Bank loans		18,922	350,417	227,640
- Lease liabilities		629	11,640	10,692
Trade payables				
- Due to unrelated parties		164,946	3,054,577	3,068,942
- Due to related parties		10,732	198,751	97,593
Payables related to employee benefits		668	12,362	5,876
Other payables				
- Other payables to unrelated parties		2,259	41,851	28,752
Deferred income other than contract liabilities		9,521	176,310	299,147
Current tax liabilities		5,487	101,614	-
Current provisions				
- Current provisions for employee benefits		2,761	51,135	43,500
- Other current provisions		6	105	105
Non-current liabilities		67,873	1,256,930	700,572
Long term borrowings				
- Bank loans		58,502	1,083,378	565,315
- Lease liabilities		2,403	44,509	45,297
Non-current provisions				
- Non-current provisions for employee benefits		4,991	92,429	59,750
Other non-current liabilities		1,977	36,614	30,210
Total liabilities		367,959	6,814,126	6,608,771
EQUITY		240,790	4,459,117	2,834,279
Equity attributable to owners of parent		240,790	4,459,117	2,834,279
Issued capital		17,482	323,750	323,750
Inflation adjustments on capital		3,048	56,469	56,469
Treasury shares (-)				
Share premium				
Other accumulated comprehensive income/loss that will not be reclassified in profit or loss				
- Gains/(losses) on remeasurement of defined benefit plans		(2,769)	(51,281)	(30,237)
- Share of other comprehensive income of investments accounted for using equity method		641	11,865	9,585
Other comprehensive income/loss that will be reclassified in profit or loss				
- Exchange differences on translation		57,983	1,073,770	762,523
- Gains/(losses) on hedge		(23,044)	(426,754)	(319,200)
Restricted reserves appropriated from profits		16,975	314,349	256,074
Proior years' profits or losses		60,377	1,118,102	608,107
Current period net profit or loss		110,097	2,038,847	1,167,208
Non-controlling interests		-	-	-
Total liabilities and equity		608,749	11,273,243	9,443,050

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CONDENSED CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY
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AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME FOR THE INTERIM PERIODS ENDED
30 SEPTEMBER 2022 AND 2021**

(Amounts expressed in thousands of Turkish Lira ("TRY") unless otherwise indicated.)

		<i>Not Reviewed</i> 1 January - 1 January - 30 September 2022	<i>Not reviewed</i> 1 January - 1 January - 30 September 2021	<i>Not Reviewed</i> 1 January - 1 January - 30 September 2022	<i>Not reviewed</i> 1 January - 1 January - 30 September 2021
	Notes	USD (*)	TRY	TRY	TRY
Profit or loss					
Revenue		829,399	13,144,068	4,884,609	2,233,069
Cost of sales (-)		(617,617)	(9,787,804)	(3,592,605)	(1,794,177)
Gross profit (loss)		211,782	3,356,264	1,292,004	438,892
General administrative expenses (-)		(10,422)	(165,158)	(61,458)	(24,122)
Marketing expenses (-)		(14,310)	(226,786)	(87,732)	(39,550)
Research and development expenses (-)		(1,052)	(16,676)	(6,762)	(3,813)
Other income from operating activities		93,936	1,488,663	238,033	60,280
Other expense from operating activities (-)		(105,912)	(1,678,467)	(280,732)	(46,363)
Profit/(loss) from operating activities		174,022	2,757,840	1,093,353	385,324
Investment activity income		3,355	53,175	19,664	10,850
Share of profit (loss) from investments accounted for using equity method		(204)	(3,238)	13,266	9,915
Profit/(loss) before financing income/(expense)		177,173	2,807,777	1,126,283	406,089.00
Finance income		25,507	404,222	87,639	84,447
Finance costs (-)		(64,336)	(1,019,585)	(250,231)	(109,788)
Profit/(loss) from continuing operations, before tax		138,344	2,192,414	963,691	380,748
Tax (expense) / income continuing operations					
- Current period tax (expense)/income		(16,423)	(260,262)	(96,288)	(32,894)
- Deferred tax (expense)/income		6,733	106,695	115,862	(4,016)
Profit/(loss) from continuing operations		128,654	2,038,847	983,265	343,838
Attributable to:					
Owners of parent		128,654	2,038,847	983,265	343,838
Non-controlling interests		-	-	-	-
		128,654	2,038,847	983,265	343,838
Basic earnings/(loss) per share from continuing operations (Kr)		0.40	6.30	3.04	1.86

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE INTERIM PERIOD ENDED 30 SEPTEMBER 2022**

(Amounts expressed in thousands of Turkish Lira ("TRY") unless otherwise indicated.)

		<i>Not Reviewed</i> 1 January - 1 January - 30 September 2022	<i>Not reviewed</i> 1 June - 30 September 2022	<i>Not Reviewed</i> 1 January - 30 September 2021	<i>Not reviewed</i> 1 June - 30 September 2021
Notes	USD (*)	TRY	TRY	TRY	TRY
Other comprehensive income					
Other comprehensive income that will not be reclassified to profit or loss					
Gains/(losses) on remeasurements of defined benefit plans	144	2,280	(63)	1,390	140
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss					
- Gains/(losses) on remeasurement of defined benefit plans of associates and joint ventures accounted for using equity method	(1,660)	(26,305)	-	(3,287)	-
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	332	5,261	-	657	-
Other comprehensive income that will be reclassified to profit or loss					
Other comprehensive income/(loss) related with cash flow hedges	(8,231)	(130,443)	(73,331)	(88,207)	3,474
Currency translation differences	19,640	311,247	111,687	92,896	8,535
Taxes relating to other comprehensive income to be reclassified to profit or loss	1,444	22,889	14,832	20,421	(723)
Total comprehensive income/(loss)	140,323	2,223,776	1,036,390	791,929	355,264
Attributable to:					
Owners of parent	140,323	2,223,776	1,036,390	791,929	355,264
Non-controlling interests	-	-	-	-	-
	140,323	2,223,776	1,036,390	791,929	355,264

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