

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF
CONSOLIDATED FINANCIAL STATEMENTS
AT 31 March 2021**

(ORIGINALLY ISSUED IN TURKISH)

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FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH**

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**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 March 2021**

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

	31 March 2021 USD (*)	31 March 2021 TL	31 December 2020 TL
ASSETS			
Current assets	325.629	2.711.197	2.653.990
Cash and cash equivalents	141.337	1.176.776	906.204
Financial investments	2.432	20.253	37.261
Trade receivables			
- Trade receivables due from unrelated parties	50.626	421.516	404.580
- Trade receivables due from related parties	51.508	428.856	425.428
Other receivables			
- Other receivables due from unrelated parties	100	833	716
Inventories	62.384	519.410	630.967
Derivative financial assets	43	358	-
Prepayments	5.531	46.047	34.294
Other current assets	11.668	97.148	123.190
Assets held for sale	-	-	91.350
Non-current assets	295.286	2.458.548	2.272.022
Trade receivables due from unrelated parties	12.945	107.779	101.637
Derivative financial assets	151	1.254	-
Investments accounted for using equity method	54.237	451.577	388.529
Investment property	5.020	41.795	42.110
Property, plant and equipment	196.908	1.639.453	1.576.736
Right of use assets	4.414	36.761	36.241
Intangible assets and goodwill			
- Goodwill	719	5.989	5.989
- Other intangible assets	11.393	94.854	84.785
Deferred tax assets	2.355	19.608	2.264
Prepayments	7.144	59.478	33.731
TOTAL ASSETS	620.915	5.169.745	4.926.012

(*) US Dollar (“USD”) amounts presented above have been translated from Turkish Lira (“TL”) for convenience purposes only, at the official TL bid rate announced by the Central Bank of the Republic of Turkey (“CBRT”) at 31 March 2021, and therefore do not form part of these consolidated financial statements

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	31 March 2021 USD (*)	31 March 2021 TL	31 December 2020 TL
LIABILITIES			
Current liabilities	212.020	1.765.281	1.818.201
Current borrowings	19.719	164.180	511.554
Current proportion of non-current borrowings			
- Bank Loans	26.530	220.885	197.330
- Lease Liabilities	870	7.243	6.817
Trade payables			
- Trade payables to unrelated parties	130.244	1.084.415	707.133
- Trade payables to related parties	8.394	69.890	56.681
Employee benefits obligations	669	5.571	4.825
Other payables			
- Other payables to unrelated parties	206	1.718	1.505
Derivative Financial Liabilities	4.532	37.734	65.818
Deferred income	19.581	163.033	216.112
Current tax liabilities,	276	2.295	21.230
Current provisions			
- Current provisions			
for employee benefits	987	8.217	29.096
- Other current provisions	12	100	100
Non-current liabilities	166.690	1.387.852	1.241.651
Long-term borrowings			
- Bank Loans	155.342	1.293.368	1.149.230
- Lease Liabilities	4.187	34.865	35.166
Non-current provisions			
- Non-current provisions for employee			
benefits	4.811	40.053	38.972
Derivative instruments	-	-	249
Deferred tax liabilities			
Other non-current liabilities	2.350	19.566	18.034
Total liabilities	378.710	3.153.133	3.059.852
EQUITY	242.205	2.016.612	1.866.160
Attributable to equity holders of the parent	242.205	2.016.612	1.866.160
Issued capital	38.884	323.750	323.750
Inflation adjustments on capital	6.781	56.469	56.469
Treasury Shares	0	0	(6.666)
Share premium			
Other accumulated comprehensive income/(loss)			
that will not be reclassified in profit and loss			
- Gains/(losses) on remeasurements of			
defined benefit plans	(1.804)	(15.018)	(15.018)
- Other investments accounted through			
equity method profit or loss from			
comprehensive income of non-classified shares	470	3.910	3.331
Other comprehensive income/(loss) that			
will be reclassified in profit and loss			
- Exchange differences on translation	53.588	446.173	385.910
- Gains (Losses) on Hedge	(9.351)	(77.858)	(15.628)
Restricted reserves appropriated from profits	25.797	214.787	214.787
Prior years' profits or losses	111.825	931.057	479.272
Current period net profit or loss	16.015	133.342	439.953
Non-controlling interests	-	-	-
TOTAL LIABILITIES AND EQUITY	242.205	2.016.612	1.866.160

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

	2021 USD (*)	2021 TL	2020 TL
Continuing Operations			
Revenue	174.331	1.062.040	925.425
Cost of sales	(152.090)	(1.121.202)	(848.416)
Gross profit/(loss)	26.454	195.018	213.624
General administrative expenses	(2.905)	(21.412)	(15.999)
Marketing expenses	(3.004)	(22.144)	(28.730)
Research and development expense	(274)	(2.022)	(2.061)
Other income from operating activities	24.276	178.960	95.800
Other expenses from operating activities	(26.032)	(191.907)	(85.990)
Profit/(loss) from operating activities	18.515	136.493	176.644
Investment Activity Income	445	3.278	1.130
Share of profit/(loss) of investment accounted for using equity method	1.218	8.976	357
Profit/(loss) before financing income/(expense)	20.178	148.747	178.131
Finance income	13.274	97.854	20.041
Finance cost	(15.059)	(111.017)	(115.415)
Profit/(loss) from continuing operations, before tax	18.393	135.584	82.757
Tax (expense)/income, continuing operations			
- Current period tax (expense)/income	(465)	(3.425)	(23.144)
- Deferred tax (expense)/income	160	1.183	5.513
Profit/(loss)	18.088	133.342	65.126
Profit/(loss), attributable to:			
Owners of parent	18.088	133.342	65.126
Non-controlling interests	-	-	-
Basic earnings/(loss) per share for owners of parent (Kr)	0,06	0,41	0,20
Other comprehensive income/(loss):			
Other comprehensive income that will not be reclassified to profit or loss			
Gains /(losses) on remeasurements of defined benefit plans	-	-	-
Gains/(losses) on remeasurements of defined benefit plans of associates and joint ventures accounted for using equity method	79	579	180
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-
Other comprehensive income that will be reclassified to profit or loss			
Other comprehensive income (loss) related with cash flow hedges	(10.552)	(77.788)	(24.464)
Exchange differences on translation	8.175	60.263	37.623
Taxes relating to components of other comprehensive income that will be reclassified to profit or loss	2.110	15.558	5.382
Total comprehensive income/(loss)	17.900	131.954	83.847
Total comprehensive income/(loss) attributable to:			
Owners of parent	17.900	131.954	83.847
Non-controlling interests	-	-	-
	17.900	131.954	83.847

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