

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF
CONSOLIDATED FINANCIAL STATEMENTS
AT 30 SEPTEMBER 2021**

(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 2021 AND 31 DECEMBER 2020**

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

	30 September 2021 USD (*)	30 September 2021 TRY	<i>Audited</i> 31 December 2020 TRY
Notes			
Current assets	420.395	3.717.691	2.653.990
Cash and cash equivalents	106.491	941.741	906.204
Financial investments	-	-	37.261
Trade receivables			
- Due from unrelated parties	79.636	704.246	425.428
- Due from related parties	63.686	563.191	404.580
Other receivables			
- Due from unrelated parties	85	756	716
Derivative financial assets	44	390	-
Inventories	123.259	1.090.014	630.967
Prepayments	7.529	66.585	34.294
Other current asset	39.665	350.768	123.190
Assets held for sale	-	-	91.350
Non-current assets	312.132	2.760.276	2.272.022
Trade receivables			
- Due from unrelated parties	13.030	115.228	101.637
Derivative financial assets	132	1.170	-
Investment accounted for using equity method	56.994	504.011	388.529
Investment properties	4.655	41.162	42.110
Property, plant and equipment	216.553	1.915.043	1.576.736
Right of use assets	4.200	37.147	36.241
Intangible assets and goodwill			
- Goodwill	677	5.989	5.989
- Other intangible assets	12.703	112.337	84.785
Prepayments	3.103	27.438	33.731
Deferred tax asset	85	751	2.264
Total assets	732.527	6.477.967	4.926.012

(*) 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 2021, 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 2021 have been approved for issue by the Board of Directors on 4 November 2021.

The accompanying notes form an integral part of this interim condensed consolidated financial statements.

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

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AT 30 SEPTEMBER 2021 AND 31 DECEMBER 2020**

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

	Notes	30 September 2021 USD (*)	30 September 2021 TRY	<i>Audited</i> 31 December 2020 TRY
Current liabilities		398.585	3.524.819	1.818.201
Current borrowings	6	21.887	193.549	197.330
Current borrowings from unrelated parties				
- Bank loans	6	158.819	1.404.485	511.554
- Lease liabilities	6	893	7.897	6.817
Trade payables				
- Due to unrelated parties		190.015	1.680.358	707.133
- Due to related parties	22	8.837	78.150	56.681
Derivative instruments	14	8	74	65.818
Payables related to employee benefits		675	5.969	4.825
Other payables				
- Other payables to unrelated parties		163	1.452	1.505
Deferred income other than contract liabilities		9.800	86.663	216.112
Current tax liabilities	20	3.674	32.487	21.230
Current provisions				
- Current provisions for employee benefits		3.803	33.635	29.096
- Other current provisions		11	100	100
Non-current liabilities		63.124	558.224	1.241.651
Long term borrowings				
- Bank loans		51.570	456.049	1.149.230
- Lease liabilities		4.210	37.231	35.166
Non-current provisions				
- Non-current provisions for employee benefits		5.008	44.289	38.972
Other non-current liabilities		2.336	20.655	18.034
Total liabilities		461.709	4.083.043	3.059.852
EQUITY		270.818	2.394.924	1.866.160
Equity attributable to owners of parent		270.818	2.394.924	1.866.160
Issued capital		36.610	323.750	323.750
Inflation adjustments on capital		6.385	56.469	56.469
Treasury shares (-)		-	-	(6.666)
Share premium				
Other accumulated comprehensive income/loss that will not be reclassified in profit or loss				
- Gains/(losses) on remeasurement of defined benefit plans		(1.996)	(17.648)	(15.018)
- Share of other comprehensive income of investments accounted for using equity method		534	4.721	3.331
Other comprehensive income/loss that will be reclassified in profit or loss				
- Exchange differences on translation		54.143	478.806	385.910
- Gains/(losses) on hedge		(9.432)	(83.414)	(15.628)
Restricted reserves appropriated from profits		28.957	256.074	214.787
Prior years' profits or losses		68.765	608.107	479.272
Current period net profit or loss		86.852	768.059	439.953
Non-controlling interests		-	-	-
Total liabilities and equity		732.527	6.477.967	4.926.012

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The accompanying notes form an integral part of this interim condensed consolidated financial statements.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM
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 2021 AND 2020**

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

Notes	<i>Not Reviewed</i>		<i>Not reviewed</i>		<i>Not Reviewed</i>	
	1 January - 30 September 2021 USD (*)	1 January - 30 September 2021 TRY	1 June - 30 September 2021 TRY	1 January - 30 September 2020 TRY	1 June - 30 September 2020 TRY	
Profit or loss						
Revenue	655.505	5.300.787	2.233.069	2.706.005	1.103.405	
Cost of sales (-)	(526.892)	(4.260.746)	(1.794.177)	(2.141.345)	(820.831)	
Gross profit (loss)	128.613	1.040.041	438.892	564.660	282.574	
General administrative expenses (-)	(8.383)	(67.793)	(24.122)	(52.361)	(17.511)	
Marketing expenses (-)	(11.760)	(95.101)	(39.550)	(59.994)	(17.596)	
Research and development expenses (-)	(1.098)	(8.882)	(3.813)	(5.614)	(2.029)	
Other income from operating activities	38.995	315.337	60.280	260.791	112.470	
Other expense from operating activities (-)	(37.425)	(302.642)	(46.363)	(185.694)	(63.663)	
Profit/(loss) from operating activities	108.942	880.960	385.324	521.788	294.245	
Investment activity income	1.935	15.646	10.850	5.353	2.566	
Share of profit (loss) from investments accounted for using equity method	3.839	31.043	9.915	6.152	7.137	
Profit/(loss) before financing income/(expense)	114.716	927.649	406.089	533.293	303.948	
Finance income	29.200	236.125	84.447	141.126	69.021	
Finance costs (-)	(37.548)	(303.636)	(109.788)	(460.388)	(209.702)	
Profit/(loss) from continuing operations, before tax	106.368	860.138	380.748	214.031	163.267	
Tax (expense) / income continuing operations						
- Current period tax (expense)/income	(8.608)	(69.609)	(32.894)	(52.036)	(36.666)	
- Deferred tax (expense)/income	(2.779)	(22.470)	(4.016)	20.376	8.415	
Profit/(loss) from continuing operations	94.981	768.059	343.838	182.371	135.016	
Attributable to:						
Owners of parent	94.981	768.059	343.838	182.371	135.016	
Non-controlling interests	-	-	-	-	-	
	94.981	768.059	343.838	182.371	135.016	
Basic earnings/(loss) per share from continuing operations (Kr)	0,29	2,37	1,06	0,56	0,73	

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE INTERIM PERIOD ENDED 30 SEPTEMBER 2021**

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

Notes	<i>Not Reviewed</i> 1 January - 1 January - 30 September 2021		<i>Not reviewed</i> 1 June - 30 September 2021		<i>Not Reviewed</i> 1 January - 30 September 2020		<i>Not reviewed</i> 1 June - 30 September 2020	
	USD (*)	TRY	TRY	TRY	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	(406)	(3.287)	-	-	(1.717)	-	-	-
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	172	1.390	140	140	1.295	818	818	818
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	81	657	-	-	343	-	-	-
Other comprehensive income that will be reclassified to profit or loss								
Other comprehensive income/(loss) related with cash flow hedges	(10.908)	(88.207)	3.474	3.474	(57.521)	(41.733)	(41.733)	(41.733)
Currency translation differences	11.488	92.896	8.535	8.535	111.770	56.217	56.217	56.217
Taxes relating to other comprehensive income to be reclassified to profit or loss	2.525	20.421	(723)	(723)	12.655	9.182	9.182	9.182
Total comprehensive income/(loss)	97.933	791.929	355.264	355.264	249.196	159.500	159.500	159.500
Attributable to:								
Owners of parent	97.933	791.929	355.264	355.264	249.196	159.500	159.500	159.500
Non-controlling interests								
	97.933	791.929	355.264	355.264	249.196	159.500	159.500	159.500

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