

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
CONSOLIDATED FINANCIAL STATEMENTS  
AT 31 March 2022**

**(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 2022**

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

	31 March 2022 USD (*)	31 March 2022 TL	31 December 2021 TL
<b>ASSETS</b>			
<b>Current assets</b>	<b>416,883</b>	<b>6,105,593</b>	<b>6,028,316</b>
Cash and cash equivalents	141,757	2,076,160	2,835,689
Financial investments			
Trade receivables			
- Trade receivables due from unrelated parties	81,832	1,198,500	686,910
- Trade receivables due from related parties	41,193	603,298	455,902
Other receivables			
- Other receivables due from unrelated parties	71	1,047	1,013
Inventories	115,434	1,690,616	1,559,041
Derivative financial assets	324	4,752	4,687
Prepayments	13,402	196,276	126,669
Other current assets	22,870	334,944	352,817
Assets held for sale	-	-	2,141
<b>Non-current assets</b>	<b>252,674</b>	<b>3,700,631</b>	<b>3,414,734</b>
Trade receivables due from unrelated parties	13,760	201,525	141,461
Derivative financial assets	811	11,880	4,162
Investments accounted for using equity method	57,833	847,011	778,181
Investment property	1,006	14,734	14,856
Property, plant and equipment	149,044	2,182,875	2,070,534
Right of use assets	2,548	37,331	35,796
Intangible assets and goodwill			
- Goodwill	409	5,989	5,989
- Other intangible assets	8,538	125,050	115,722
Deferred tax assets	12,504	183,130	192,080
Prepayments	6,221	91,106	55,953
<b>TOTAL ASSETS</b>	<b>669,557</b>	<b>9,806,224</b>	<b>9,443,050</b>

(\*) 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 2022, and therefore do not form part of these consolidated financial statements

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	31 March 2022 USD (*)	31 March 2022 TL	31 December 2021 TL
<b>LIABILITIES</b>			
<b>Current liabilities</b>	<b>374,111</b>	<b>5,479,184</b>	<b>5,908,199</b>
Current borrowings	164,540	2,409,819	2,125,952
Current proportion of non-current borrowings			
- Bank Loans	19,861	290,881	227,640
- Lease Liabilities	751	10,999	10,692
Trade payables			
- Trade payables to unrelated parties	153,174	2,243,355	3,068,942
- Trade payables to related parties	9,405	137,745	97,593
Employee benefits obligations	578	8,469	5,876
Other payables			
- Other payables to unrelated parties	2,282	33,440	28,752
Deferred income	15,698	229,916	299,147
Current tax liabilities,	6,878	100,732	0
Current provisions			
- Current provisions for employee benefits	937	13,723	43,500
- Other current provisions	7	105	105
<b>Non-current liabilities</b>	<b>374,111</b>	<b>5,479,184</b>	<b>5,908,199</b>
Long-term borrowings			
- Bank Loans	51,517	754,514	565,315
- Lease Liabilities	3,094	45,307	45,297
Non-current provisions			
- Non-current provisions for employee benefits	4,206	61,593	59,750
Other non-current liabilities	2,248	32,923	30,210
<b>Total liabilities</b>	<b>435,176</b>	<b>6,373,521</b>	<b>6,608,771</b>
<b>EQUITY</b>	<b>234,380</b>	<b>3,432,703</b>	<b>2,834,279</b>
<b>Attributable to equity holders of the parent</b>	<b>22,105</b>	<b>323,750</b>	<b>323,750</b>
Issued capital	22,105	323,750	323,750
Inflation adjustments on capital	3,856	56,469	56,469
Treasury Shares			
Share premium			
Other accumulated comprehensive income/(loss) that will not be reclassified in profit and loss			
- Gains/(losses) on remeasurements of defined benefit plans	(2,065)	(30,237)	(30,237)
- Other investments accounted through equity method profit or loss from comprehensive income of non-classified shares	640	9,376	9,585
Other comprehensive income/(loss) that will be reclassified in profit and loss			
- Exchange differences on translation	57,027	835,202	762,523
- Gains (Losses) on Hedge	(28,582)	(418,613)	(319,200)
Restricted reserves appropriated from profits	17,484	256,074	256,074
Prior years' profits or losses	121,217	1,775,315	608,107
Current period net profit or loss	42,699	625,367	1,167,208
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>669,557</b>	<b>9,806,224</b>	<b>9,443,050</b>

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

	<b>2022 USD (*)</b>	<b>2022 TL</b>	<b>2021 TL</b>
<b>Continuing Operations</b>			
Revenue	281,169	3,915,077	1,316,220
Cost of sales	(209,212)	(2,913,126)	(1.121.202)
<b>Gross profit/(loss)</b>	<b>71,957</b>	<b>1,001,951</b>	<b>195.018</b>
General administrative expenses	(4,007)	(55,789)	(21.412)
Marketing expenses	(4,970)	(69,206)	(22.144)
Research and development expense	(326)	(4,536)	(2.022)
Other income from operating activities	60,270	839,213	178.960
Other expenses from operating activities	(67,905)	(945,533)	(191.907)
<b>Profit/(loss) from operating activities</b>	<b>55,019</b>	<b>766,100</b>	<b>136.493</b>
Investment Activity Income	423	5,891	3.278
Share of profit/(loss) of investment accounted for using equity method	28	391	8.976
<b>Profit/(loss) before financing income/(expense)</b>	<b>55,470</b>	<b>772,382</b>	<b>148.747</b>
Finance income	14,543	202,502	97.854
Finance cost	(14,847)	(206,732)	(111.017)
<b>Profit/(loss) from continuing operations, before tax</b>	<b>55,166</b>	<b>768,152</b>	<b>135.584</b>
<b>Tax (expense)/income, continuing operations</b>			
- Current period tax (expense)/income	(7,647)	(106,475)	(3.425)
- Deferred tax (expense)/income	(2,608)	(36,310)	1.183
<b>Profit/(loss)</b>	<b>44,911</b>	<b>625,367</b>	<b>133.342</b>
<b>Profit/(loss), attributable to:</b>			
Owners of parent	44,911	625,367	133.342
Non-controlling interests	-	-	-
Basic earnings/(loss) per share for owners of parent (Kr)	0.14	1.93	0,41
<b>Other comprehensive income/(loss):</b>			
<b>Other comprehensive income that will not be reclassified to profit or loss</b>			
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	(15)	(209)	579
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-
<b>Other comprehensive income that will be reclassified to profit or loss</b>			
Other comprehensive income (loss) related with cash flow hedges	(9,064)	(126,203)	(77.788)
Exchange differences on translation	5,220	72,679	60.263
Taxes relating to components of other comprehensive income that will be reclassified to profit or loss	1,924	26,790	15.558
<b>Total comprehensive income/(loss)</b>	<b>42,976</b>	<b>598,424</b>	<b>131.954</b>
<b>Total comprehensive income/(loss) attributable to:</b>			
Owners of parent	42,976	598,424	131.954
Non-controlling interests	-	-	-
	<b>42,976</b>	<b>598,424</b>	<b>131.954</b>

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