

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF
CONSOLIDATED FINANCIAL STATEMENTS
AT 30 SEPTEMBER 2015**

(ORIGINALLY ISSUED IN TURKISH)

CONVENIENCE TRANSLATION INTO ENGLISH OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

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

	30 Sep 2015 USD (*)	<i>Not Reviewed</i> 30 Sep 2015	<i>Audited</i> 31 December 2014
ASSETS			
Current assets	419.966	1.278.084	977.087
Cash and cash equivalents	133.338	405.787	192.492
Trade receivables			
- Trade receivables from third parties	95.438	290.448	297.347
- Trade receivables from related parties	86.390	262.914	184.959
Other receivables			
- Other receivables from related parties	3.787	11.526	6.952
- Other receivables from third parties	80	242	224
Inventories	72.680	221.186	236.368
Prepaid expenses	11.190	34.054	13.653
Derivative financial instruments	-	-	2.673
Other current assets	17.063	51.927	42.419
Non-current assets	379.348	1.154.468	1.021.411
Other receivables			
- Other receivables from related parties	28.081	85.460	70.439
Financial investments	-	-	2.355
Investment in joint ventures	89.321	271.832	242.588
Investment properties	16.014	48.734	-
Property, plant and equipment	233.417	710.352	678.535
Intangible assets			
- Goodwill	1.968	5.989	5.989
- Other intangible assets	2.257	6.870	7.417
Prepaid expenses	5.401	16.438	9.496
Derivative financial instruments	2.608	7.938	4.592
Deferred Tax Assets	281	855	-
TOTAL ASSETS	799.314	2.432.552	1.998.498

(*) 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 30 September 2015, and therefore do not form part of these consolidated financial statements.

CONVENIENCE TRANSLATION INTO ENGLISH OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

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

	30 Sep 2015	<i>Not Reviewed</i> 30 Sep	<i>Audited</i> 31 December
	USD (*)	2015	2014
Current liabilities	318.628	969.681	751.838
Short-term borrowings	119.284	363.018	252.781
Short-term portion of long-term borrowings	25.331	77.089	29.469
Trade payables			
- Trade payables to third parties	139.187	423.586	386.952
- Trade payables to related parties	22.976	69.924	44.494
Other payables			
- Other payables from third parties	167	509	756
Employee benefits obligations	797	2.427	2.066
Deferred income	2.123	6.460	12.256
Derivative financial instruments	488	1.485	87
Income tax payable	5.545	16.875	11.122
Short-term provisions			
- Short-term provision for employee benefits	2.082	6.337	9.802
- Other short-term provisions	648	1.971	2.053
Non-current liabilities	87.857	267.375	133.297
Long-term borrowings	80.754	245.758	101.978
Long-term provisions			
- Provision for employee termination benefits	6.836	20.804	21.587
Derivative financial instruments	267	813	346
Deferred tax liabilities	-	-	9.386
Total liabilities	406.485	1.237.056	885.135
EQUITY	392.829	1.195.496	1.113.363
Attributable to equity holders of the parent	392.812	1.195.444	1.113.306
Share capital	60.789	185.000	185.000
Adjustment to share capital	64.133	195.175	195.175
Share premium	14	44	44
Other comprehensive income/expense not to be reclassified to profit or loss			
- Remeasurement gain/loss arising from defined benefit plans	(1.772)	(5.394)	(6.591)
Other comprehensive income/expense to be reclassified to profit or loss			
- Currency translation differences	43.911	133.635	61.550
- Hedging reserve	(275)	(837)	(346)
Restricted reserves	35.324	107.501	95.907
Retained earnings	146.479	445.779	419.718
Net income	44.209	134.541	162.849
Attributable to non-controlling interests	17	52	57
TOTAL LIABILITIES AND EQUITY	799.314	2.432.552	1.998.498

(*) USD amounts presented above have been translated from Turkish Lira ("TL") for convenience purposes only, at the official TL bid rate announced by the CBRT at 30 September 2015, and therefore do not form part of these consolidated financial statements.

CONVENIENCE TRANSLATION INTO ENGLISH OF CONSOLIDATED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

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

	1 January - 30 September 2015 USD (*)	1 January - 30 September 2015 TL	1 July - 30 September 2015 TL	1 January - 30 September 2014 TL	1 July - 30 September 2013 TL
Sales	586.621	1.557.339	514.063	1.545.659	528.344
Cost of sales (-)	(477.910)	(1.268.738)	(406.450)	(1.320.145)	(446.669)
Gross profit	108.711	288.601	107.613	225.514	81.675
Marketing, selling and distribution expenses (-)	(15.975)	(42.411)	(18.481)	(30.604)	(10.295)
General administrative expenses (-)	(11.633)	(30.883)	(9.116)	(30.183)	(9.022)
Research and development expenses (-)	(1.274)	(3.382)	(1.294)	(2.827)	(1.043)
Other operating income	65.052	172.698	74.287	48.837	20.515
Other operating expenses (-)	(37.683)	(100.038)	(45.108)	(42.878)	(19.157)
Operating profit	107.198	284.585	107.901	167.859	62.673
Share of loss of investment in Joint Venture	(16.298)	(43.266)	(18.203)	(19.048)	(7.370)
Financial income	46.260	122.809	42.141	71.034	17.076
Financial expenses (-)	(72.126)	(191.479)	(89.863)	(79.808)	(27.460)
Profit before tax	65.034	172.649	41.976	140.037	44.919
Taxation expense on income:					
- Income tax expense	(18.289)	(48.552)	(17.709)	(30.781)	(9.697)
- Deferred tax benefit/(charge)	3.932	10.439	5.846	(1.430)	(1.103)
Net income for the period	50.677	134.536	30.113	107.826	34.119
Other comprehensive income/(expense):					
Remeasurement gain/loss arising from defined benefit plan	564	1.496	(450)	-	-
Taxation on other comprehensive income not to be classified to profit and loss	(113)	(299)	90	-	-
Changes in fair value of derivative financial instruments	(231)	(614)	(929)	(490)	36
Currency translation differences	27.153	72.085	33.729	15.101	17.440
Fair value changes of derivative financial instruments and currency translation differences associated with profit loss statement due to subsidiary share sales	46	123	186	132	(124)
Total comprehensive income	78.096	207.327	62.739	122.437	51.595
Net income for the period attributable to:					
Equity holders of the parent	50.679	134.541	30.115	107.820	34.115
Non-controlling interests	(2)	(5)	(2)	6	4
	50.677	134.536	30.113	107.826	34.119
Total comprehensive income attributable to:					
Equity holders of the parent	78.098	207.332	62.741	122.431	51.591
Non-controlling interests	(2)	(5)	(2)	6	4
	78.096	207.327	62.739	122.437	51.595
Earnings per share for equity holders of the parent (TL)	0,27	0,73	0,16	0,58	0,18

(*) USD amounts presented above have been translated from TL for convenience purposes only, at the USD average CBRT bid rates for the period ended 30 September 2015, and therefore do not form part of these consolidated financial statements.