

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
CONSOLIDATED FINANCIAL STATEMENTS  
AT 30 SEPTEMBER 2018**

**(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 2018**

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

	<b>31 March 2018 USD (*)</b>	<b>31 March 2018 TL</b>	<b>31 December 2017 TL</b>
<b>ASSETS</b>			
<b>Current assets</b>	<b>515,663</b>	<b>3,088,919</b>	<b>1,858,921</b>
Cash and cash equivalents	169,113	1,013,022	559,536
Trade receivables			
- Trade receivables due from unrelated parties	130,883	784,017	549,135
- Trade receivables due from related parties	63,891	382,722	180,720
Other receivables			
- Other receivables due from unrelated parties	761	4,560	3,271
- Other receivables due from related parties	6,031	36,128	10,342
Derivative Financial Assets	215	1,287	-
Inventories	107,975	646,792	419,114
Prepayments	3,601	21,570	8,114
Current Tax Assets	2,705	16,201	-
Other current assets	30,488	182,620	128,689
<b>Non-current assets</b>	<b>288,424</b>	<b>1,727,721</b>	<b>1,495,380</b>
Other receivables			
- Other receivables due from related parties	24,779	148,431	102,777
Derivative financial assets	704	4,217	2,507
Investments accounted for using equity method	45,182	270,652	222,014
Investment property	7,503	44,946	45,891
Property, plant and equipment	190,143	1,138,996	1,031,738
Intangible assets and goodwill			
- Goodwill	1,000	5,989	5,989
- Other intangible assets	15,866	95,042	73,714
Prepayments	3,247	19,448	10,750
<b>TOTAL ASSETS</b>	<b>804,087</b>	<b>4,816,640</b>	<b>3,354,301</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 2018, 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 2018**

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

	<b>31 March 2018 USD (*)</b>	<b>31 March 2018 TL</b>	<b>31 December 2017 TL</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>	<b>443,858</b>	<b>2,658,799</b>	<b>1,514,236</b>
Current borrowings	200,896	1,203,405	720,281
Current proportion of non-current borrowings	66,454	398,074	10,461
Trade payables			
- Trade payables to unrelated parties	164,048	982,683	713,949
- Trade payables to related parties	8,272	49,551	34,388
Employee benefits obligations	585	3,507	3,182
Other payables			
- Other payables to unrelated parties	144	859	603
Derivative financial liabilities	-	-	1,752
Deferred income	1,394	8,351	8,325
Current tax liabilities,	-	-	8,224
Current provisions			
- Current provisions for employee benefits	1,829	10,955	11,027
- Other current provisions	236	1,414	2,044
<b>Non-current liabilities</b>	<b>143,146</b>	<b>857,473</b>	<b>463,946</b>
Long-term borrowings	138,235	828,057	419,844
Non-current provisions			
- Non-current provisions for employee benefits	3,847	23,045	24,178
Deferred tax liabilities	1,064	6,371	19,924
<b>Total liabilities</b>	<b>587,004</b>	<b>3,516,272</b>	<b>1,978,182</b>
<b>EQUITY</b>	<b>217,083</b>	<b>1,300,368</b>	<b>1,376,119</b>
<b>Attributable to equity holders of the parent</b>	<b>217,083</b>	<b>1,300,368</b>	<b>1,376,119</b>
Issued capital	30,884	185,000	185,000
Inflation adjustments on capital	32,582	195,175	195,175
Treasury Shares (-)	(4,425)	(26,508)	-
Share premium	7	44	44
Other accumulated comprehensive income/(loss) that will not be reclassified in profit and loss			
- Gains/(losses) on remeasurements of defined benefit plans	(798)	(4,782)	(6,128)
Other comprehensive income/(loss) that will be reclassified in profit and loss			
- Exchange differences on translation	50,047	299,790	176,974
Restricted reserves appropriated from profits	26,759	160,293	140,498
Prior years' profits or losses	76,385	457,561	389,585
Current period net profit or loss	5,642	33,795	294,971
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>804,087</b>	<b>4,816,640</b>	<b>3,354,301</b>

(\*) 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 31 March 2018, 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 2018**

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

	<b>2018 USD (*)</b>	<b>2018 TL</b>	<b>2017 TL</b>
<b>Continuing Operations</b>			
Revenue	588,866	2,706,059	1,956,749
Cost of sales	(473,249)	(2,174,757)	(1,556,238)
<b>Gross profit/(loss)</b>	<b>115,617</b>	<b>531,302</b>	<b>400,511</b>
General administrative expenses	(11,037)	(50,720)	(46,695)
Marketing expenses	(14,310)	(65,758)	(45,861)
Research and development expense	(679)	(3,121)	(3,681)
Other income from operating activities	123,199	566,145	182,662
Other expenses from operating activities	(93,975)	(431,847)	(160,204)
<b>Profit/(loss) from operating activities</b>	<b>118,815</b>	<b>546,001</b>	<b>326,732</b>
Investment Activity Income	3,185	14,636	4,716
Share of profit/(loss) of investment accounted for using equity method	(13,383)	(61,499)	(34,766)
<b>Profit/(loss) before financing income/(expense)</b>	<b>108,617</b>	<b>499,138</b>	<b>296,682</b>
Finance income	127,470	585,773	166,303
Finance cost	(228,579)	(1,050,404)	(187,824)
<b>Profit/(loss) from continuing operations, before tax</b>	<b>7,508</b>	<b>34,507</b>	<b>275,161</b>
<b>Tax (expense)/income, continuing operations</b>			
- Current period tax (expense)/income	(3,109)	(14,293)	(50,730)
- Deferred tax (expense)/income	2,955	13,581	(237)
<b>Profit/(loss)</b>	<b>7,354</b>	<b>33,795</b>	<b>224,194</b>
<b>Profit/(loss), attributable to:</b>			
Owners of parent	7,354	33,795	224,194
Non-controlling interests	-	-	-
	<b>7,354</b>	<b>33,795</b>	<b>224,194</b>
Basic earnings/(loss) per share for owners of parent (Kr)	0.04	0.18	1.21
<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	293	1,346	(4,194)
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	-	-	-
Exchange differences on translation	26,726	122,816	6,496
Taxes relating to components of other comprehensive income that will be reclassified to profit or loss	-	-	-
<b>Total comprehensive income/(loss)</b>	<b>34,373</b>	<b>157,957</b>	<b>226,496</b>
<b>Total comprehensive income/(loss) attributable to:</b>			
Owners of parent	34,373	157,957	226,496

**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 2018**

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

Non-controlling interests	-	-	-
	<b>34,373</b>	<b>157,957</b>	<b>226,496</b>

- (\*) USD amounts presented above have been translated from TL for convenience purposes only, at the USD average CBRT bid rates for the period ended 31 March 2018, and therefore do not form part of these consolidated financial statements.