

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

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

(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 30 SEPTEMBER 2018**

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

	31 March 2018 USD (*)	31 March 2018 TL	31 December 2017 TL
ASSETS			
Current assets	515,663	3,088,919	1,858,921
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
Non-current assets	288,424	1,727,721	1,495,380
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
TOTAL ASSETS	804,087	4,816,640	3,354,301

(*) 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

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	31 March 2018 USD (*)	31 March 2018 TL	31 December 2017 TL
LIABILITIES			
Current liabilities	443,858	2,658,799	1,514,236
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
Non-current liabilities	143,146	857,473	463,946
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
Total liabilities	587,004	3,516,272	1,978,182
EQUITY	217,083	1,300,368	1,376,119
Attributable to equity holders of the parent	217,083	1,300,368	1,376,119
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
Non-controlling interests	-	-	-
TOTAL LIABILITIES AND EQUITY	804,087	4,816,640	3,354,301

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	2018 USD (*)	2018 TL	2017 TL
Continuing Operations			
Revenue	588,866	2,706,059	1,956,749
Cost of sales	(473,249)	(2,174,757)	(1,556,238)
Gross profit/(loss)	115,617	531,302	400,511
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)
Profit/(loss) from operating activities	118,815	546,001	326,732
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)
Profit/(loss) before financing income/(expense)	108,617	499,138	296,682
Finance income	127,470	585,773	166,303
Finance cost	(228,579)	(1,050,404)	(187,824)
Profit/(loss) from continuing operations, before tax	7,508	34,507	275,161
Tax (expense)/income, continuing operations			
- Current period tax (expense)/income	(3,109)	(14,293)	(50,730)
- Deferred tax (expense)/income	2,955	13,581	(237)
Profit/(loss)	7,354	33,795	224,194
Profit/(loss), attributable to:			
Owners of parent	7,354	33,795	224,194
Non-controlling interests	-	-	-
	7,354	33,795	224,194
Basic earnings/(loss) per share for owners of parent (Kr)	0.04	0.18	1.21
Other comprehensive income/(loss):			
Other comprehensive income that will not be reclassified to profit or loss			
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	-	-	-
Other comprehensive income that will be reclassified to profit or loss			
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	-	-	-
Total comprehensive income/(loss)	34,373	157,957	226,496
Total comprehensive income/(loss) attributable to:			
Owners of parent	34,373	157,957	226,496

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Non-controlling interests	-	-	-
	34,373	157,957	226,496

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