

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF
CONSOLIDATED FINANCIAL STATEMENTS
AT 30 SEPTEMBER 2014**

(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 2014**

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

	30 Sep 2014 USD (*)	30 Sep 2014 TL	30 Sep 2013 TL
ASSETS			
Current Assets	373.479	851.121	857.189
Cash and cash equivalents	33.537	76.427	233.208
Trade receivable			
- Other trade receivables	139.086	316.962	218.386
- Due from related parties	70.427	160.497	147.010
Other receivables			
- Other trade receivables	97	222	212
- Due from related parties	483	1.101	-
Inventories	95.668	218.017	185.194
Prepaid expenses	10.391	23.681	18.533
Other current assets	23.790	54.214	54.646
Non-current Assets	439.761	1.002.171	954.416
Financial investments	1.033	2.355	2.355
Joint ventures accounted for by the equity method	105.707	240.896	245.108
Property, plant and equipment	322.271	734.424	678.511
Intangible assets	3.505	7.987	9.931
Goodwill	2.628	5.989	5.989
Prepaid expenses	3.409	7.768	11.986
Derivative financial instruments	1.202	2.739	524
Other non-current assets	6	13	12
TOTAL ASSETS	813.240	1.853.292	1.811.605

(*) 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 2014, 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 2014**

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

	30 Sep 2014 USD (*)	30 Sep 2014 TL	31 December 2013 TL
LIABILITIES			
Current liabilities	286.621	653.181	616.554
Short-term financial liabilities	70.708	154.837	159.468
Short-term portion of long-term financial liabilities	98.024	223.386	159.468
Trade payables			
- Other trade payables	131.074	298.705	308.130
- Due to related parties	22.072	50.300	32.976
Other payables	1.226	2.793	3.259
Unearned revenue	2.884	6.573	24.468
Taxes on income	4.239	9.661	10.437
Provisions	3.115	7.100	7.688
Derivative financial instruments	380	866	3.312
Other current liabilities	38	86	423
Non-current Liabilities	61.974	141.233	147.565
Financial liabilities	50.822	115.818	124.616
Provision for employment termination benefits	7.415	16.898	15.338
Unearned revenue	-	-	366
Deferred income tax liabilities	3.737	8.517	7.245
Total Liabilities	348.595	794.414	764.119
EQUITY	464.645	1.058.878	1.047.486
Attributable to Equity Holders of the Parent	464.620	1.058.822	1.047.436
Share capital	81.180	185.000	185.000
Adjustment to share capital	85.644	195.175	195.175
Share premium	19	44	44
Restricted reserves	42.085	95.907	82.764
Currency translation differences	25.706	58.582	43.481
Hedge funds	(129)	(295)	195
Actuarial gain/loss	(1.373)	(3.129)	(3.129)
Retained earnings	184.176	419.718	403.221
Net income for the year	47.312	107.820	140.685
Non-controlling Interests	25	56	50
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	813.240	1.853.292	1.811.605

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AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2014**

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

	1 January - 30 September 2014 USD (*)	1 January - 30 September 2014 TL	1 July - 30 September 2014 TL	1 January - 30 September 2013 TL	1 July - 30 September 2013 TL
Sales	715.095	1.545.659	528.344	1.259.031	459.581
Cost of sales (-)	(610.762)	(1.320.145)	(446.669)	(1.046.609)	(378.553)
Gross profit	104.333	225.514	81.675	212.422	81.028
Marketing, selling and distribution expenses (-)	(17.836)	(33.262)	(10.564)	(38.065)	(9.739)
General administrative expenses (-)	(13.964)	(30.183)	(9.022)	(33.262)	(10.564)
Research and development expenses (-)	(1.308)	(2.827)	(1.043)	(4.663)	(1.019)
Other operating income	22.594	48.837	20.515	35.267	10.657
Other operating expenses (-)	(19.837)	(42.878)	(19.157)	(42.653)	(16.496)
Operating profit	77.659	167.859	62.673	141.635	53.472
Share of loss of investment in Joint Venture	(8.813)	(19.048)	(7.370)	(19.014)	(7.106)
Financial income	32.864	71.034	17.076	72.232	25.861
Financial expenses (-)	(36.922)	(79.808)	(27.460)	(57.264)	(19.846)
Profit before tax	64.788	140.037	44.919	137.589	52.381
Taxation expense on income:					
- Income tax expense	(14.241)	(30.781)	(9.697)	(33.511)	(12.755)
- Deferred tax benefit/(charge)	(662)	(1.430)	(1.103)	1.445	724
Net income for the period	49.885	107.826	34.119	105.523	40.350
Other comprehensive income/(expense):					
Remeasurement gain/loss arising from defined benefit plan	-	-	-	1.123	-
Taxation on other comprehensive income not to be classified to profit and loss	-	-	-	(225)	-
Changes in fair value of derivative financial instruments	(284)	(613)	45	646	969
Currency translation differences	6.987	15.101	17.440	32.198	13.752
Fair value changes of derivative financial instruments and currency translation differences associated with profit loss statement due to subsidiary share sales	57	123	(9)	(129)	(194)
Total comprehensive income	56.645	122.437	51.595	139.136	54.877
Net income for the period attributable to:					
Equity holders of the parent	49.882	107.820	34.115	103.657	40.013
Non-controlling interests	3	6	4	1.866	337
	49.885	107.826	34.119	65.173	31.675
Total comprehensive income attributable to:					
Equity holders of the parent	56.643	122.431	51.591	137.270	54.540
Non-controlling interests	2	6	4	1.866	337
	56.645	122.437	51.595	139.136	54.877
Earnings per share for equity holders of the parent (TL)	0,27	0,58	0,18	0,56	0,22

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