

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF
CONSOLIDATED FINANCIAL STATEMENTS
AT 30 SEPTEMBER 2019**

(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 2019**

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

	30 September 2019 USD (*)	30 September 2019 TL	31 December 2018 TL
ASSETS			
Current assets	364.785	2.064.346	2.448.122
Cash and cash equivalents	107.136	606.300	837.838
Trade receivables			
- Trade receivables due from unrelated parties	103.103	583.468	624.081
- Trade receivables due from related parties	47.342	267.914	296.127
Other receivables			
- Other receivables due from related parties	4.691	26.546	24.678
- Other receivables due from unrelated parties	387	2.188	2.242
Inventories	76.727	434.208	485.190
Derivative financial assets	77	434	1.418
Prepayments	2.252	12.746	8.291
Other current assets	23.070	130.542	168.257
Non-current assets	339.276	1.919.986	1.740.505
Financial Investments	3.570	20.202	-
Trade Receivables	20.074	113.600	-
Derivative financial assets	87	495	1.855
Investments accounted for using equity method	50.028	283.116	286.658
Investment property	7.720	43.686	44.631
Property, plant and equipment	237.870	1.346.128	1.328.532
Right of use assets	2.737	15.477	-
Intangible assets and goodwill			
- Goodwill	1.058	5.989	5.989
- Other intangible assets	12.522	70.865	64.753
Prepayments	3.610	20.428	8.087
TOTAL ASSETS	704.061	3.984.332	4.188.627

(*) 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 2019, 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 2019**

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

	30 September 2019 USD (*)	30 September 2019 TL	31 December 2018 TL
LIABILITIES			
Current liabilities	336.204	1.902.598	2.057.250
Current borrowings	164.422	930.480	984.376
Current proportion of non-current borrowings			
- Bank Loans	38.409	217.359	271.424
- Lease Liabilities	364	2.060	-
Trade payables			
- Trade payables to unrelated parties	109.575	620.096	721.593
- Trade payables to related parties	7.044	39.860	52.307
Employee benefits obligations	712	4.028	3.415
Other payables			
- Other payables to unrelated parties	197	1.107	1.035
Derivative Financial Liabilities	278	1.572	-
Deferred income	8.428	47.695	6.170
Current tax liabilities,	4.739	26.818	7.796
Current provisions			
- Current provisions for employee benefits	1.786	10.109	7.720
- Other current provisions	250	1.414	1.414
Non-current liabilities	107.674	609.337	683.895
Long-term borrowings			
- Bank Loans	97.188	550.000	645.058
- Lease Liabilities	2.337	13.223	-
Non-current provisions			
- Non-current provisions for employee benefits	4.148	23.474	22.179
Deferred tax liabilities	4.001	22.640	16.658
Total liabilities	443.878	2.511.935	2.741.145
EQUITY	260.183	1.472.397	1.447.482
Attributable to equity holders of the parent	260.183	1.472.397	1.447.482
Issued capital	32.691	185.000	185.000
Inflation adjustments on capital	34.488	195.175	195.175
Treasury Shares	(5.958)	(33.717)	(31.464)
Share premium	8	44	44
Other accumulated comprehensive income/(loss) that will not be reclassified in profit and loss			
- Gains/(losses) on remeasurements of defined benefit plans	(972)	(5.498)	(4.546)
- Other investments accounted through equity method profit or loss from comprehensive income of non-classified shares	433	2.452	2.459
Other comprehensive income/(loss) that will be reclassified in profit and loss			
- Exchange differences on translation	50.006	282.988	258.664
- Gains (Losses) on Hedge	(2.261)	(12.798)	-
Restricted reserves appropriated from profits	31.779	179.838	160.293
Prior years' profits or losses	80.863	457.609	457.561
Current period net profit or loss	39.106	221.304	224.296
Non-controlling interests	-	-	-
TOTAL LIABILITIES AND EQUITY	704.061	3.984.332	4.188.627

(*) 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 2019, 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 2019**

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

	2019 USD (*)	2019 TL	2018 TL
Continuing Operations			
Revenue	486.896	2.742.781	2.706.059
Cost of sales	(401.564)	(2.262.089)	(2.174.757)
Gross profit/(loss)	85.332	480.692	531.302
General administrative expenses	(7.903)	(44.518)	(50.720)
Marketing expenses	(11.790)	(66.418)	(65.758)
Research and development expense	(802)	(4.516)	(3.121)
Other income from operating activities	28.575	160.969	566.145
Other expenses from operating activities	(21.927)	(123.517)	(431.847)
Profit/(loss) from operating activities	71.485	402.692	546.001
Investment Activity Income	915	5.156	14.636
Share of profit/(loss) of investment accounted for using equity method	(4.061)	(22.877)	(61.499)
Profit/(loss) before financing income/(expense)	68.339	384.971	499.138
Finance income	39.836	224.406	585.773
Finance cost	(56.742)	(319.638)	(1.050.404)
Profit/(loss) from continuing operations, before tax	51.433	289.739	34.507
Tax (expense)/income, continuing operations			
- Current period tax (expense)/income	(10.387)	(58.511)	(14.293)
- Deferred tax (expense)/income	(1.762)	(9.924)	13.581
Profit/(loss)	39.284	221.304	33.795
Profit/(loss), attributable to:			
Owners of parent	39.284	221.304	33.795
Non-controlling interests	-	-	-
Basic earnings/(loss) per share for owners of parent (Kr)	0,21	1,20	0,18
Other comprehensive income/(loss):			
Other comprehensive income that will not be reclassified to profit or loss			
Gains/(losses) on remeasurements of defined benefit plans	(211)	(1.190)	1.683
Gains/(losses) on remeasurements of defined benefit plans of associates and joint ventures accounted for using equity method	(1)	(7)	-
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	42	238	(337)
Other comprehensive income that will be reclassified to profit or loss			
Other comprehensive income (loss) related with cash flow hedges	(2.913)	(16.408)	-
Exchange differences on translation	4.318	24.324	122.816
Taxes relating to components of other comprehensive income that will be reclassified to profit or loss	641	3.610	-
Total comprehensive income/(loss)	1.876	10.567	124.162
Total comprehensive income/(loss) attributable to:			
Owners of parent	41.118	231.871	157.957
Non-controlling interests	-	-	-
	41.118	231.871	157.957

(*) 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 2019, and therefore do not form part of these consolidated financial statements.