

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
CONSOLIDATED FINANCIAL STATEMENTS  
AT 30 SEPTEMBER 2017**

**(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 2017**

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

	30 September 2017 USD (*)	30 September 2017 TL	31 December 2016 TL
<b>ASSETS</b>			
<b>Current assets</b>	<b>404,525</b>	<b>1,436,912</b>	<b>1,387,576</b>
Cash and cash equivalents	85,679	304,339	458,301
Trade receivables			
- Trade receivables due from unrelated parties	126,705	450,069	404,647
- Trade receivables due from related parties	52,019	184,778	213,420
Other receivables			
- Other receivables due from related parties	1,928	6,849	83
- Other receivables due from unrelated parties	1,729	6,143	677
Derivative financial assets	-	-	673
Inventories	91,001	323,244	217,522
Prepayments	7,179	25,502	13,641
Other current assets	38,284	135,988	78,612
<b>Non-current assets</b>	<b>405,232</b>	<b>1,439,426</b>	<b>1,245,394</b>
Other receivables			
- Other receivables due from related parties	28,062	99,678	105,374
Derivative financial assets	503	1,787	1,881
Investments accounted for using equity method	62,249	221,115	214,252
Investment property	13,008	46,207	47,155
Property, plant and equipment	276,871	983,474	756,840
Intangible assets and goodwill	22,388	79,525	78,326
Prepayments	2,151	7,640	41,566
<b>TOTAL ASSETS</b>	<b>809,757</b>	<b>2,876,338</b>	<b>2,632,970</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 30 September 2017, 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 2017**

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

	30 September 2017 USD (*)	30 September 2017 TL	31 December 2016 TL
<b>LIABILITIES</b>			
<b>Current liabilities</b>	<b>326,234</b>	<b>1,158,815</b>	<b>1,097,750</b>
Current borrowings	176,108	625,551	469,319
Current proportion of non-current borrowings	4,904	17,420	111,479
Trade payables			
- Trade payables to unrelated parties	125,457	445,636	453,949
- Trade payables to related parties	9,080	32,253	33,716
Employee benefits obligations	902	3,204	2,727
Other payables			
- Other payables to unrelated parties	182	647	409
Derivative financial liabilities	488	1,735	1,653
Deferred income	2,348	8,342	3,304
Current tax liabilities, current	3,967	14,092	7,411
Current provisions			
- Current provisions for employee benefits	2,223	7,891	11,369
- Other current provisions	575	2,044	2,414
<b>Non-current liabilities</b>	<b>120,690</b>	<b>428,703</b>	<b>285,515</b>
Long-term borrowings	110,417	392,213	253,574
Derivative financial liabilities	-	-	1,137
Non-current provisions			
- Non-current provisions for employee benefits	7,216	25,633	19,131
Deferred tax liabilities	3,057	10,857	11,673
<b>Total liabilities</b>	<b>446,924</b>	<b>1,587,518</b>	<b>1,383,265</b>
<b>EQUITY</b>	<b>362,833</b>	<b>1,288,820</b>	<b>1,249,705</b>
<b>Attributable to equity holders of the parent</b>	<b>362,833</b>	<b>1,288,820</b>	<b>1,249,705</b>
Issued capital	52,082	185,000	185,000
Inflation adjustments on capital	54,946	195,175	195,175
Share premium	12	44	44
Other accumulated comprehensive income/(loss) that will not be reclassified in profit and loss			
- Gains/(losses) on remeasurements of defined benefit plans	(2,060)	(7,319)	(3,125)
Other comprehensive income/(loss) that will be reclassified in profit and loss			
- Exchange differences on translation	45,506	161,643	155,147
Restricted reserves appropriated from profits	39,554	140,498	122,685
Prior years' profits or losses	109,677	389,585	468,981
Current period net profit or loss	63,116	224,194	125,798
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>809,757</b>	<b>2,876,338</b>	<b>2,632,970</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 30 September 2017, 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 2017**

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

	2017 USD (*)	2017 TL	2016 TL
<b>Continuing Operations</b>			
Revenue	545,565	1,960,896	1,420,361
Cost of sales	(432,980)	(1,556,238)	(1,098,431)
<b>Gross profit/(loss)</b>	<b>112,585</b>	<b>404,658</b>	<b>321,930</b>
General administrative expenses	(12,992)	(46,695)	(40,687)
Marketing expenses	(12,760)	(45,861)	(38,826)
Research and development expense	(1,024)	(3,681)	(4,155)
Other income from operating activities	50,979	183,231	59,834
Other expenses from operating activities	(44,572)	(160,204)	(41,920)
<b>Profit/(loss) from operating activities</b>	<b>92,216</b>	<b>331,448</b>	<b>256,176</b>
Share of profit/(loss) of investment accounted for using equity method	(9,673)	(34,766)	(42,461)
<b>Profit/(loss) before financing income/(expense)</b>			
Finance income	46,269	166,303	136,596
Finance cost	(52,257)	(187,824)	(167,523)
<b>Profit/(loss) from continuing operations, before tax</b>	<b>76,556</b>	<b>275,161</b>	<b>182,788</b>
<b>Tax (expense)/income, continuing operations</b>			
- Current period tax (expense)/income	(14,114)	(50,730)	(44,933)
- Deferred tax (expense)/income	(66)	(237)	(1,539)
<b>Profit/(loss)</b>	<b>62,376</b>	<b>224,194</b>	<b>136,316</b>
<b>Profit/(loss), attributable to:</b>			
Owners of parent	62,376	224,194	136,335
Non-controlling interests	0	0	(19)
Basic earnings/(loss) per share for owners of parent (Kr)	0.34	1.21	0.74
<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	(1,459)	(5,243)	(1,059)
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	292	1,049	212
<b>Other comprehensive income that will be reclassified to profit or loss</b>			
Other comprehensive income (loss) related with cash flow hedges	-	-	685
Exchange differences on translation	1,807	6,496	3,426
Taxes relating to components of other comprehensive income that will be reclassified to profit or loss	-	-	(137)
<b>Total comprehensive income/(loss)</b>	<b>63,016</b>	<b>226,496</b>	<b>138,347</b>
<b>Total comprehensive income/(loss) attributable to:</b>			
Owners of parent	63,016	226,496	136,366
Non-controlling interests	-	-	(19)
	<b>63,016</b>	<b>226,496</b>	<b>138,347</b>

(\*) USD amounts presented above have been translated from TL for convenience purposes only, at the USD average CBRT bid rates for the year ended 30 September 2017, and therefore do not form part of these consolidated financial statements.