

**(CONVENIENCE TRANSLATION INTO ENGLISH OF INTERIM  
CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD 1 JANUARY - 30 JUNE 2024  
TOGETHER WITH AUDITOR'S REVIEW REPORT**

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED  
FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD 1 JANUARY - 30 JUNE 2024**

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**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONDENSED STATEMENTS OF FINANCIAL POSITION  
AT 30 JUNE 2024 AND 31 DECEMBER 2023**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

	Notes	30 June 2024 USD (*)	<i>Reviewed</i> 30 June 2024	<i>Audited</i> 31 December 2023
<b>Current assets</b>		<b>351,350</b>	<b>11,533,419</b>	<b>12,190,743</b>
Cash and cash equivalents		66,109	2,170,093	4,224,797
Financial investments	4	1,209	39,681	72,446
Trade receivables				
- Due from third parties	7	34,552	1,134,212	1,007,821
- Due from related parties	21	66,579	2,185,505	1,917,348
Other receivables				
- Due from third parties		20	659	680
Derivative financial assets	14	-	-	7,066
Inventories	8	154,772	5,080,564	4,301,126
Prepaid expenses	9	4,143	136,002	94,485
Other current assets	9	23,966	786,703	564,974
<b>Non-current assets</b>		<b>577,924</b>	<b>18,971,059</b>	<b>18,995,008</b>
Financial investments	4	302	9,919	3,813
Trade receivables				
- Due from third parties	7	-	-	112,090
Investment accounted for using equity method	5	57,677	1,893,316	2,163,501
Investment properties		392	12,855	13,393
Property, plant and equipment	10	479,872	15,752,369	15,466,745
Right of use assets	11	3,977	130,561	151,000
Intangible assets and goodwill				
- Goodwill		3,037	99,688	99,688
- Other intangible assets	12	22,593	741,649	710,321
Prepaid expenses	9	10,074	330,702	274,457
<b>Total assets</b>		<b>929,274</b>	<b>30,504,478</b>	<b>31,185,751</b>

This interim condensed financial statements for the period ended 30 June 2024 have been approved for issue by the Board of Directors on 15 August 2024.

(\*) United States Dollar ("USD") amounts presented above have been translated from Turkish Lira ("TRY") for convenience purposes only, at the official TRY bid rate announced by the Central Bank of the Republic of Turkey ("CBRT") at 30 June 2024, and therefore do not form part of these interim condensed financial statements (Note 2.6).

The accompanying notes form an integral part of this interim condensed financial statements.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED  
FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONDENSED STATEMENTS OF FINANCIAL POSITION  
AT 30 JUNE 2024 AND 31 DECEMBER 2023**

(Amounts expressed in thousands of Turkish Lira (‘TRY’) based on the purchasing power of the Turkish Lira (‘TL’) as of 30 June 2024, unless otherwise indicated.)

	Notes	30 June 2024 USD (*)	Reviewed 30 June 2024	Audited 31 December 2023
<b>Current liabilities</b>		<b>278,037</b>	<b>9,126,926</b>	<b>8,594,527</b>
Current borrowings				
- Current borrowing to related parties	6	41,335	1,356,873	781,139
- Current borrowing to other parties	6	29,029	952,910	1,233,446
Current portions of non-current borrowings				
- Bank loans	6	25,841	848,275	946,847
- Lease liabilities	6	820	26,908	31,012
Trade payables				
- Due to third parties		154,074	5,057,677	4,435,684
- Due to related parties	21	10,500	344,683	395,243
Payables related to employee benefits		1,836	60,269	48,267
Other payables				
- Other payables to third parties		37	1,203	1,754
Deferred income other than contract liabilities		9,603	315,235	439,440
Current income tax liability	19	2,580	84,700	98,160
Derivative financial assets	14	143	4,697	-
Current provisions				
- Current provisions for employee benefits		2,235	73,376	183,385
- Other current provisions		4	120	150
<b>Non-current liabilities</b>		<b>39,230</b>	<b>1,287,771</b>	<b>1,717,487</b>
Long-term borrowings				
- Bank loans	6	25,242	828,604	1,426,024
- Lease liabilities	6	1,168	38,278	70,253
Non-current provisions				
- Non-current provisions for employee benefits		4,473	146,846	148,166
Deferred tax liabilities	19	8,239	270,444	68,885
Other non-current liabilities		108	3,599	4,159
<b>Total liabilities</b>		<b>317,267</b>	<b>10,414,697</b>	<b>10,312,014</b>
<b>EQUITY</b>		<b>612,007</b>	<b>20,089,781</b>	<b>20,873,737</b>
<b>Equity attributable to owners of parent</b>		<b>612,007</b>	<b>20,089,781</b>	<b>20,873,737</b>
Paid-in capital	15	9,863	323,750	323,750
Inflation adjustments on capital		223,303	7,330,175	7,330,175
Other accumulated comprehensive income/(loss)				
that will not be reclassified in profit or loss				
- Gains/(losses) on remeasurement of defined benefit plans		(3,288)	(107,945)	(149,883)
- Share of other comprehensive income of investments accounted for using equity method		1,427	46,828	47,792
- Other revaluation and measurement gains/losses		47	1,528	1,432
Other comprehensive income/loss that will be reclassified in profit or loss				
- Currency translation differences		38,536	1,265,002	1,324,669
- Gains/(losses) on hedge		(37,238)	(1,222,377)	(1,495,705)
Restricted reserves		83,623	2,745,019	2,571,293
Retained earnings		272,997	8,961,447	8,859,622
Net profit for the period		22,737	746,354	2,060,592
<b>Total liabilities and equity</b>		<b>929,274</b>	<b>30,504,478</b>	<b>31,185,751</b>

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The accompanying notes form an integral part of this interim condensed financial statements.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE INTERIM PERIODS ENDED  
30 JUNE 2024 AND 2023**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

		1 January - 30 June 2024 USD (*)	<i>Reviewed</i> 1 January - 30 June 2024	<i>Not Reviewed</i> 1 April - 30 June 2024	<i>Reviewed</i> 1 January- 30 June 2023	<i>Not Reviewed</i> 1 April - 30 June 2023
Profit or loss	Notes					
Revenue		429,860	13,577,285	6,377,378	15,275,089	7,128,756
Cost of sales (-)	16	(358,392)	(11,319,967)	(5,475,947)	(12,994,014)	(5,913,299)
<b>Gross profit</b>		<b>71,468</b>	<b>2,257,318</b>	<b>901,431</b>	<b>2,281,075</b>	<b>1,215,457</b>
General administrative expenses (-)	16	(8,789)	(277,597)	(131,652)	(285,167)	(141,301)
Marketing expenses (-)	16	(10,985)	(346,952)	(157,984)	(318,701)	(147,640)
Research and development expenses (-)	16	(1,219)	(38,505)	(18,915)	(47,690)	(25,954)
Other income from operating activities	17	22,536	711,822	189,167	1,353,265	999,052
Other expense from operating activities (-)	17	(26,915)	(850,110)	(166,980)	(1,691,589)	(1,364,649)
<b>Profit from operating activities</b>		<b>46,096</b>	<b>1,455,976</b>	<b>615,067</b>	<b>1,291,193</b>	<b>534,965</b>
Investment activity income		470	14,833	3,678	144,529	2,271
Share of profit (loss) from investments accounted for using equity method	5	(1,668)	(52,692)	(31,015)	33,257	6,704
<b>Profit before financing income/(expense)</b>		<b>44,898</b>	<b>1,418,117</b>	<b>587,730</b>	<b>1,468,979</b>	<b>543,940</b>
Finance income	18	19,303	609,706	141,167	939,992	707,133
Finance expense (-)	18	(31,443)	(993,134)	(697,657)	(1,594,129)	(1,307,874)
Monetary gain/(loss), net		6,388	201,776	104,032	209,915	(48,121)
<b>Profit from continuing operations, before tax</b>		<b>39,146</b>	<b>1,236,465</b>	<b>135,272</b>	<b>1,024,757</b>	<b>(104,922)</b>
<b>Tax (expense)/income from continuing operations</b>						
- Current period tax expense (-)	19	(11,985)	(378,561)	(130,776)	(248,447)	58,775
- Deferred tax expense	19	(3,532)	(111,550)	9,911	(661,958)	(202,367)
<b>Profit from continuing operations</b>		<b>23,629</b>	<b>746,354</b>	<b>14,407</b>	<b>114,352</b>	<b>(248,514)</b>
<b>Attributable to:</b>						
Owners of parent		23,629	746,354	14,407	114,352	(248,514)
Non-controlling interests		-	-	-	-	-
		<b>23,629</b>	<b>746,354</b>	<b>14,407</b>	<b>114,352</b>	<b>(248,514)</b>
Basic earnings per share from continuing operations (Kr)	20	2.40	2.31	0.04	0.35	(0.77)

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The accompanying notes form an integral part of this interim condensed financial statements.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE INTERIM PERIODS ENDED  
30 JUNE 2024 AND 2023**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

	<b>1 January – 30 June 2024 USD (*)</b>	<b>Reviewed 1 January - 30 June 2024</b>	<b>Not Reviewed 1 April - 30 June 2024</b>	<b>Reviewed 1 January - 30 June 2023</b>	<b>Not Reviewed 1 April - 30 June 2023</b>
<b>Other comprehensive income</b>					
<b>Profit from continuing operations</b>	<b>23,629</b>	<b>746,354</b>	<b>14,407</b>	<b>114,352</b>	<b>(248,514)</b>
<b>Other comprehensive income that will not be reclassified to profit or loss</b>					
Gains/(losses) on remeasurements of defined benefit plans	487	15,396	(10,423)	14,917	(20,298)
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will not be reclassified to profit or loss					
Gains/(losses) on remeasurement of defined benefit plans of associates and joint ventures accounted for using equity method	(31)	(964)	(5,986)	27,749	20,366
Other revaluation and measurement gains/losses	3	96	284	607	607
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	(117)	(3,695)	2,501	(3,580)	3,461
<b>Other comprehensive income that will be reclassified to profit or loss</b>					
Other comprehensive loss/(income) related with cash flow hedges	11,386	359,642	479,474	(497,766)	(416,138)
Currency translation differences	(1,889)	(59,667)	(56,188)	394,363	566,502
Taxes relating to other comprehensive income to be reclassified to profit/loss	(2,733)	(86,314)	(115,074)	99,554	83,231
<b>Total comprehensive income</b>	<b>30,735</b>	<b>970,848</b>	<b>308,995</b>	<b>150,196</b>	<b>(10,783)</b>
<b>Attributable to:</b>					
Owners of parent	30,735	970,848	308,995	150,196	(10,783)
Non-controlling interests	-	-	-	-	-
	<b>30,735</b>	<b>970,848</b>	<b>308,995</b>	<b>150,196</b>	<b>(10,783)</b>

(\*) USD amounts presented above have been translated from TRY for convenience purposes only, at the USD average CBRT bid rates for the period ended 30 June 2024, and therefore do not form part of these interim condensed financial statements (Note 2.6).

The accompanying notes form an integral part of this interim condensed financial statements.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS  
ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONDENSED STATEMENTS OF CHANGES IN EQUITY  
FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2024 AND 2023**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

Reviewed	Paid-in capital	Inflation adjustments on capital	Gains/ and (losses) on hedge <sup>(1)</sup> reserves	Restricted method <sup>(2)</sup>	Income from investments accounted for using equity gain/losses <sup>(2)</sup>	Other revaluation measurement / differences <sup>(1)</sup>	Currency translation benefit plans <sup>(2)</sup>	Gains/(losses) on remeasurement of defined earnings	Retained the period	Net profit for equity	Total
<b>1 January 2023</b>	<b>323,750</b>	<b>7,330,175</b>	<b>(1,318,855)</b>	<b>2,434,984</b>	<b>6,548</b>	<b>-</b>	<b>1,069,853</b>	<b>(253,186)</b>	<b>4,695,156</b>	<b>5,692,729</b>	<b>19,981,154</b>
Transfers	-	-	-	136,308	-	-	-	-	5,556,421	(5,692,729)	-
Dividends paid	-	-	-	-	-	-	-	-	(1,391,955)	-	(1,391,955)
Total comprehensive income	-	-	(398,212)	-	27,749	607	394,363	11,337	-	114,352	150,196
<b>30 June 2023</b>	<b>323,750</b>	<b>7,330,175</b>	<b>(1,717,067)</b>	<b>2,571,292</b>	<b>34,297</b>	<b>607</b>	<b>1,464,216</b>	<b>(241,849)</b>	<b>8,859,622</b>	<b>114,352</b>	<b>18,739,395</b>

  

Reviewed	Paid-in capital	Inflation adjustments on capital	Gains/ and (losses) on hedge <sup>(1)</sup> reserves	Restricted method <sup>(2)</sup>	Income from investments accounted for using equity gain/losses <sup>(2)</sup>	Other revaluation measurement / differences <sup>(1)</sup>	Currency translation benefit plans <sup>(2)</sup>	Gains/(losses) on remeasurement of defined earnings	Retained the period	Net profit for equity	Total
<b>1 January 2024</b>	<b>323,750</b>	<b>7,330,175</b>	<b>(1,495,705)</b>	<b>2,571,293</b>	<b>47,792</b>	<b>1,432</b>	<b>1,324,669</b>	<b>(149,883)</b>	<b>8,859,622</b>	<b>2,060,592</b>	<b>20,873,737</b>
Transfers (*)	-	-	-	173,726	-	-	-	30,237	1,856,629	(2,060,592)	-
Dividends paid	-	-	-	-	-	-	-	-	(1,754,804)	-	(1,754,804)
Total comprehensive income	-	-	273,328	-	(964)	96	(59,667)	11,701	-	746,354	970,848
<b>30 June 2024</b>	<b>323,750</b>	<b>7,330,175</b>	<b>(1,222,377)</b>	<b>2,745,019</b>	<b>46,828</b>	<b>1,528</b>	<b>1,265,002</b>	<b>(107,945)</b>	<b>8,961,447</b>	<b>746,354</b>	<b>20,089,781</b>

(\*) According to the board decision announced by the Capital Markets Board's announcement dated March 7, 2024, the revaluation and measurement gains (losses) should be reset to zero by transferring their values before the transition period to Inflation Accounting to the "Retained Years Profits or Losses" account, so the defined benefit value is 30,237 TL. The balance of remeasurement losses of plans is classified into the "Retained Earnings" account.

- (1) Items to be reclassified to profit and loss  
(2) Items not to be reclassified to profit and loss

The accompanying notes form an integral part of this interim condensed financial statements.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONDENSED STATEMENTS OF CASH FLOWS  
FOR THE INTERIM PERIODS ENDED 30 JUNE 2024 AND 2023**

(Amounts expressed in thousands of Turkish Lira (‘TRY’) based on the purchasing power of the Turkish Lira (‘TL’) as of 30 June 2024, unless otherwise indicated.)

Notes	1 January - 30 June 2024 USD (*)	Reviewed 1 January - 30 June 2024	Reviewed 1 January - 30 June 2023
<b>A. Cash flows from/(used in) operating activities</b>	<b>41,331</b>	<b>1,305,455</b>	<b>2,080,928</b>
<b>Profit for the period</b>	<b>23,629</b>	<b>746,354</b>	<b>114,352</b>
<b>Adjustments to reconcile profit/(loss):</b>	<b>58,200</b>	<b>1,838,256</b>	<b>2,363,075</b>
- Adjustments for depreciation and amortization expense	16 23,244	734,163	698,095
- Adjustments for impairments loss (reversal of impairment loss)	1,967	62,123	(17,227)
- Adjustments for provisions	1,281	40,469	7,627
- Adjustments for interest income and expense	(1,057)	(33,387)	85,042
- Adjustments for unrealised foreign exchange losses/(gains)	5,581	176,271	759,211
- Adjustments for fair value gains/(losses)	204	6,444	11,531
- Adjustments for undistributed profits of investments accounted for using equity method	5 1,668	52,692	(33,257)
- - Adjustments for tax expense/income	19 15,517	490,111	910,405
- Adjustments for losses/(gains) on disposal of non-current assets	(48)	(1,514)	(14,706)
- Adjustments for losses/(gains) on disposal of subsidiaries	-	-	(159,968)
- Adjustments for monetary losses/(gains)	9,843	310,884	116,322
<b>Changes in working capital</b>	<b>(33,772)</b>	<b>(1,066,716)</b>	<b>(734,058)</b>
- Adjustments for (increase)/decrease in inventories	(24,725)	(780,950)	377,449
- Adjustments for (increase)/decrease in trade receivables	(1,757)	(55,485)	718,005
- Adjustments for increase/(decrease) in trade payables	13,217	417,479	(884,046)
- Adjustments for increase/(decrease) in other operating payables	(17)	(551)	(12,292)
- Adjustments for (increase)/decrease in other operating receivables	1	21	(156)
- Other adjustments for other increase/(decrease) in working capital	(20,491)	(647,230)	(933,018)
<b>Cash flows from/ (used in) operations</b>	<b>48,057</b>	<b>1,517,894</b>	<b>1,743,369</b>
Interest paid	(3,003)	(94,853)	(106,981)
Interest received	2,998	94,700	106,308
Payments related with provisions for employee benefits	(3,427)	(108,256)	(243,824)
Tax (payments) / refunds	(3,294)	(104,030)	582,056
<b>B. Cash flows from/ (used in) investing activities</b>	<b>(38,837)</b>	<b>(1,226,686)</b>	<b>(1,402,592)</b>
Cash inflows from disposal of subsidiaries, resulted in the loss of control of the subsidiaries	-	-	119,346
Proceeds from sales of property, plant, equipment and intangible assets	49	1,545	24,711
Cash outflows from purchase of property, plant, equipment and intangible assets	(33,272)	(1,050,909)	(1,051,438)
Cash advances and loans made to other parties	(5,411)	(170,922)	(635,944)
Cash inflows from participation (profit) shares or other financial instruments	1,217	38,428	1,193,772
Cash outflows from participation (profit) shares or other financial instruments	(1,420)	(44,828)	(1,053,039)
<b>C. Cash flows from/ (used in) financing activities</b>	<b>(45,927)</b>	<b>(1,450,629)</b>	<b>(1,310,814)</b>
Proceeds from borrowings	36,869	1,164,528	1,220,571
Repayments of borrowings	(26,903)	(849,739)	(1,141,028)
Dividends paid	(55,557)	(1,754,804)	(1,391,955)
Payments of lease liabilities	(227)	(7,184)	(12,852)
Interest received	10,881	343,687	171,607
Interest paid	(10,990)	(347,117)	(157,157)
<b>D. Inflation impact on cash and cash equivalents</b>	<b>(26,463)</b>	<b>(835,840)</b>	<b>(534,908)</b>
<b>Net increase/(decrease) in cash and cash equivalents before effect of exchange rate changes</b>	<b>(69,896)</b>	<b>(2,207,700)</b>	<b>(1,167,386)</b>
<b>E. Effect of exchange rate changes on cash and cash equivalents</b>	<b>4,966</b>	<b>156,862</b>	<b>179,896</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(64,930)</b>	<b>(2,050,838)</b>	<b>(987,490)</b>
<b>E. Cash and cash equivalents at the beginning of the period</b>	<b>133,450</b>	<b>4,215,073</b>	<b>3,240,012</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>68,520</b>	<b>2,164,235</b>	<b>2,252,522</b>

(\*) USD amounts presented above have been translated from TRY for convenience purposes only, at the USD average CBRT bid rates for the period ended 30 June 2024, and therefore do not form part of these interim condensed financial statements (Note 2.6).

The accompanying notes form an integral part of this interim condensed financial statements.



**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira (‘TRY’) based on the purchasing power of the Turkish Lira (‘TL’) as of 30 June 2024, unless otherwise indicated.)

**NOTE 1 - ORGANISATION AND NATURE OF OPERATIONS**

Aksa Akrilik Kimya Sanayii A.Ş. (‘Aksa’ or the ‘Company’) was established on 21 November 1968 and registered in Turkey.

Aksa have the following main activities; manufacturing of textile, chemical and other industrial products and all kinds of raw materials, auxiliary materials and intermediate substances, artificial, synthetic and natural fibers, carbon fibers, filament and polymers, and any equipment, machinery or spare parts used in the production, processing or storage of these, importing exporting, establishment of domestic, foreign and international branches, marketing and trading, establishment and start-up and rental of energy generation plant, electricity generation and sale of generated electricity or capacity to customers rental of real estate.

Aksa is registered with the Capital Markets Board (‘CMB’) and its shares have been quoted in the Borsa İstanbul A.Ş. (‘BİST’) since 1986. As of 30 June 2024, the principal shareholders and their respective shareholding rates in the Company are as follows:

	%
Akkök Holding A.Ş. (‘Akkök Holding’)	39.59
Emniyet Ticaret ve Sanayi A.Ş.	23.75
Other (*)	36.66
<b>Total</b>	<b>100.00</b>

(\*) As of 30 June 2024, 33.23% of the Aksa shares are traded on BIST.

Akkök Holding, which is the main shareholder of the Company, is controlled by Dinçök family members. As of 30 June 2024, the number of employees employed by the Company is 1,399. (31 December 2023: 1,435).

The address of the registered office of the Company is as follows:

Merkez Mahallesi Ali Raif Dinçök Caddesi No:2 Taşköprü Çiftlikköy Yalova

Main operations of the Company are in Turkey and for the purpose of segment reporting, the operations are summarized in three operational segments as (Note 3):

- Fibers
- Energy
- Other

The Company has the following subsidiary. Country, nature of operations and segmental information of this company is as follows:

<b>Joint ventures</b>	<b>Shareholding rate</b>	<b>Country</b>	<b>Nature of business</b>
DowAksa Advanced Composites Holdings BV (‘DowAksa Holdings’)	50.00%	Netherlands	Investment
<b>Non-current financial assets</b>	<b>Shareholding rate</b>	<b>Country</b>	<b>Nature of business</b>
Akkök Next Yatırım Holding A.Ş. (‘Akkök Next’)	9.25%	Türkiye	Investment

The company was established to invest in innovative initiatives in the growing deep technology market in Türkiye and around the world, with funds to be established.

## CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)

### AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

#### NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

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#### NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

##### 2.1 Basis of preparation

##### 2.1.1 Financial reporting standards applied

The financial statements of the Company have been prepared in accordance with the Turkish Financial Reporting Standards ("TFRS") and interpretations as adopted in line with international standards by the Public Oversight Accounting and Auditing Standards Authority of Turkey ("POA") in line with the communiqué numbered II-14.1 "Communiqué on the Principles of Financial Reporting In Capital Markets" ("the Communiqué") announced by the Capital Markets Board of Turkey ("CMB") on 13 June 2013 which is published on Official Gazette numbered 28676. TFRS are updated in harmony with the changes and updates in International Financial Reporting Standards ("IFRS") by the communiqués.

In accordance with Turkish Accounting Standard No: 34 "Interim Financial Reporting", businesses are free to prepare their interim financial statements as a full set or as a summary. In this context, the company has chosen to prepare summary financial statements in the interim periods.

The interim period financial statements are presented in accordance with "Announcement regarding with TAS Taxonomy" which was published on 4 October 2022 by POA and the format and mandatory information recommended by CMB.

The Company maintain their books of accounts and prepare their statutory financial statements in accordance with the Turkish Commercial Code ("TCC"), tax legislation, the Uniform Chart of Accounts issued by the Ministry of Finance and principles issued by CMB. The foreign subsidiaries maintain their books of account in accordance with the laws and regulations in force in the countries in which they are registered. These financial statements have been prepared under historical cost conventions except for financial assets and liabilities which are carried at fair value and are based on the statutory records with the required adjustments and reclassifications reflected for the purpose of fair presentation in accordance with TFRS.

The financial statements have been prepared under historical cost conventions except for derivative instruments and financial investments which are carried at fair value and in the case of business combinations, revaluation resulting from the difference between the fair value and the carrying value of tangible and intangible assets.

Pursuant to the decision of the Capital Markets Board (SPK) dated 28 December 2023 and numbered 81/1820, it has been decided that issuers and capital market institutions subject to financial reporting regulations that apply Turkish Accounting/Financial Reporting Standards will apply inflation accounting by applying the provisions of IAS 29 starting from their annual financial reports for the periods ending on 31 December 2023.

As of 31 December 2023, adjustments have been made for changes in the general purchasing power of the Turkish Lira in accordance with the requirements of TAS 29 ("Financial Reporting in Hyperinflationary Economies"). TAS 29 requires that financial statements prepared in the currency of a hyperinflationary economy be stated in terms of the measuring unit current at the balance sheet date and that corresponding figures for previous periods be restated in the same terms. One of the requirements to apply TAS 29 is a three-year compound inflation rate approaching or exceeding 100%. The indexation process is performed by using the coefficient obtained from the Consumer Price Index in Turkey published by the Turkish Statistical Institute ("TÜİK"). Since 1 January 2005, the indices and adjustment factors used in the restatement of the financial statements for the current and prior periods are as follows:

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.1 Basis of preparation (Continued)**

**2.1.1 Financial reporting standards applied (Continued)**

<b>Year End</b>	<b>Index</b>	<b>Conversion Factor</b>	<b>Three-year Compound Inflation Rate</b>
30 June 2024	2,319.29	1,00000	324%
31 December 2023	1,859.38	1,24735	268%
30 June 2023	1,351.59	1,71597	190%

The main elements of the Company's adjustment process for financial reporting in hyperinflationary economies are as follows:

- The financial statements of the current period in TL are expressed in terms of the purchasing power of the currency at the balance sheet date and the amounts of the previous reporting periods are restated in accordance with the purchasing power of the currency at the latest balance sheet date.
- Monetary assets and liabilities are not restated as they are currently expressed in terms of the measuring unit current at the balance sheet date. Where the inflation-adjusted amounts of non-monetary items exceed their recoverable amount or net realizable value, the provisions of TAS 36 and TAS 2 are applied.
- Non-monetary assets, liabilities and equity items that are not expressed in the current purchasing power at the balance sheet date are restated by applying the relevant conversion factors.
- All items in the statements of income and other comprehensive income, except cost of sales, depreciation expense and gain/loss on sale of assets, have been restated by applying the relevant monthly restatement factors. Cost of sales, depreciation expense and gain/loss on sale of assets have been recalculated based on the adjusted balance sheet items using the adjustment factors.
- The financial statements of previous reporting periods have been restated to reflect the measuring unit current at the balance sheet date.
- The effect of inflation on the Company's net monetary asset position in the current period is recognized in the statement of income in the net monetary position loss account.

*Comparative Information*

- Figures for the previous reporting period are restated by applying the general price index so that the comparative financial statements are presented in the currency of the reporting period end. Information disclosed for prior periods is also expressed in the currency of the reporting period.
- According to the board decision announced by the Capital Markets Board's announcement dated March 7, 2024, the revaluation and measurement gains (losses) should be reset to zero by transferring their values before the transition period to Inflation Accounting to the "Retained Years Profits or Losses" account, so the defined benefit value is 30,237 TL. The balance of remeasurement losses of plans is classified into the "Retained Earnings" account.

**Functional and presentation currency**

Items included in the financial statements of each of the Company's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in TRY, which is the functional currency of Company and the presentation currency of the Company.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

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**NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.1 Basis of preparation (Continued)**

**Amendments in Turkish Financial Reporting Standards**

The accounting policies adopted in preparation of the financial statements as at 30 June 2024 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and its interpretations effective as of 1 January 2023. The effects of these standards and interpretations on the Company's financial position and performance have been disclosed in the related paragraphs.

**a) Standards, amendments, and interpretations applicable as of 30 June 2024:**

- **Amendment to TFRS 16 – Leases on sale and leaseback;** effective from annual periods beginning on or after 1 January 2024. These amendments include requirements for sale and leaseback transactions in IFRS 16 to explain how an entity accounts for a sale and leaseback after the date of the transaction. Sale and leaseback transactions where some or all the lease payments are variable lease payments that do not depend on an index or rate are most likely to be impacted.
- **Amendment to TAS 1 – Non-current liabilities with covenants;** effective from annual periods beginning on or after 1 January 2024. These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions.
- **Amendments to TAS 7 and TFRS 7 on Supplier finance arrangements;** effective from annual periods beginning on or after 1 January 2024. These amendments require disclosures to enhance the transparency of supplier finance arrangements and their effects on a company's liabilities, cash flows and exposure to liquidity risk. The disclosure requirements are the IASB's response to investors' concerns that some companies' supplier finance arrangements are not sufficiently visible, hindering investors' analysis.
- **TFRS S1, 'General requirements for disclosure of sustainability-related financial information;** effective from annual periods beginning on or after 1 January 2024. This standard includes the core framework for the disclosure of material information about sustainability-related risks and opportunities across an entity's value chain.
- **TFRS S2, 'Climate-related disclosures';** effective from annual periods beginning on or after 1 January 2024. This is the first thematic standard issued that sets out requirements for entities to disclose information about climate-related risks and opportunities.
- **TFRS 17, 'Insurance Contracts';** effective from annual periods beginning on or after 1 January 2023. This standard replaces IFRS 4, which permitted a wide variety of practices in accounting for insurance contracts. IFRS 17 will fundamentally change the accounting by all entities that issue insurance contracts.
- **Amendments to TAS 21 - Lack of Exchangeability;** effective from annual periods beginning on or after 1 January 2025. An entity is impacted by the amendments when it has a transaction or an operation in a foreign currency that is not exchangeable into another currency at a measurement date for a specified purpose. A currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

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**NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.1 Basis of preparation (Continued)**

**Amendments in Turkish Financial Reporting Standards (Continued)**

**a) Standards, amendments, and interpretations that are issued but not effective as of 30 June 2024 (Continued):**

- **Amendment to TFRS 9 and TFRS 7 - Classification and Measurement of Financial Instruments;** effective from annual reporting periods beginning on or after 1 January 2026 (early adoption is available) These amendments:
  - clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
  - clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
  - add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets); and
  - make updates to the disclosures for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).
- **TFRS 18 Presentation and Disclosure in Financial Statements;** effective from annual periods beginning on or after 1 January 2027. This is the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in TFRS 18 relate to:
  - the structure of the statement of profit or loss;
  - required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management defined performance measures); and
  - enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

**b) Standards, amendments, and interpretations that are issued but not effective as of 30 June 2024:**

- **IFRS 19 Subsidiaries without Public Accountability: Disclosures;** effective from annual periods beginning on or after 1 January 2027. Earlier application is permitted. This new standard works alongside other IFRS Accounting Standards. An eligible subsidiary applies the requirements in other IFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in IFRS 19. IFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. IFRS 19 is a voluntary standard for eligible subsidiaries. A subsidiary is eligible if:
  - it does not have public accountability; and
  - it has an ultimate or intermediate parent that produces consolidated financial statements available for public use that comply with IFRS Accounting Standards.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

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**NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.1 Basis of preparation (Continued)**

**2.2 Changes in Accounting Policies, Accounting Estimates and Errors**

In case of changes and errors in accounting policies and accounting estimates, important changes made and significant accounting errors detected are applied retrospectively and the previous period financial statements are restated. If the changes in accounting estimates are for only one period, they are applied both in the current period when the change is made and both in the future when the change is made and in the future.

**Comparative Figures and the Restatement to the Financial Statements of the Prior Period**

In accordance with the decision taken at the CMB's meeting dated 7 June 2013 and numbered 20/670, financial statement examples and user guide for capital market institutions within the scope of the Communiqué on the Principles of Financial Reporting in Capital Markets, effective for interim periods ending after 31 March 2014, have been published. In accordance with the aforementioned examples, various classifications can be made in the Company's financial statements.

**2.3 Summary of Significant Accounting Policies**

The interim condensed financial information for the period ended 30 June 2024 have been prepared in accordance with the TAS 34 "Interim Financial Reporting". The accounting policies used in the preparation of this interim condensed financial statements for the period ended 30 June 2024 are consistent with those used in the preparation of the consolidated financial statements for the year ended 31 December 2023 except for the following.

In the interim periods, tax provisions are calculated taking-into account the tax rates expected to be applied to the year-end financial results. Expenses that are not evenly distributed over the one-year financial period are considered in the interim financial statements only when these expenses can be appropriately estimated or deferred at the end of the financial year.

**2.4 Critical Accounting Evaluation, Estimates and Assumptions**

The preparation of financial statements requires the use of estimates and assumptions that affect asset and liability amounts reported as of the balance sheet date, explanations of contingent liabilities and assets; and income and expense amounts reported for the accounting period. Although these estimates and assumptions are based on all management information related to the events and transactions, actual results may differ from them. Estimates are regularly reviewed; necessary adjustments are made and reflected in the income statement of the period they occur. As of 30 June 2024, critical accounting estimates and assumptions in the interim consolidated financial statements are consistent with the explained in detail in the financial statements for the year ended 31 December 2023.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)**

**2.5 Convenience Translation into English of Condensed Financial Statements**

The accounting principles described in Note 2.1 (defined as Turkish Financial Reporting Standards) to the interim condensed financial statements differ from International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board with respect to the application of inflation accounting, classification of some income statement items and also for certain disclosure requirements of the POA.

**2.6 USD amounts presented in the financial statements**

USD amounts shown in the statement of financial position prepared in accordance with the TFRS have been translated from TRY, as a matter of arithmetic computation only, at the official USD bid rate announced by the CBRT on 30 June 2024 of TRY 32.8262 = USD1 and USD amounts shown in the statements of profit or loss and other comprehensive income and cash flow have been translated from TRY, as a matter of arithmetic computation only, at the average USD bid rate calculated from the official daily bid rates announced by the CBRT for the six month period ended 30 June 2024 of TRY 31.5824 = USD1, and do not form part of these interim condensed financial statements.

**NOTE 3 - SEGMENT REPORTING**

Information on the operating segments for the six (6) months and last three (3) months interim accounting periods ending on 30 June 2024 and 2023 are as follows:

	<b>1 January – 30 June 2024</b>			
	<b>Fibers</b>	<b>Energy</b>	<b>Other</b>	<b>Total</b>
Total segment revenue	12,473,165	881,779	222,341	13,577,285
<b>Adjusted EBITDA (*)</b>	<b>2,462,464</b>	<b>101,291</b>	<b>23,537</b>	<b>2,587,292</b>
Unallocated corporate expenses (**)	-	-	-	(258,865)
<b>EBITDA</b>				<b>2,328,427</b>
Amortization and depreciation	(526,740)	(59,420)	(148,003)	(734,163)
Other operating income, net	-	-	-	(138,288)
Income from investment activities	-	-	-	14,833
Share of profit/(loss) of investment accounted for using equity method	(52,692)	-	-	(52,692)
Financial income/(expenses), net	-	-	-	(383,428)
Monetary gain / (loss), net	-	-	-	201,776
<b>Profit before tax</b>				<b>1,236,465</b>

(\*) Adjusted Earnings Before Interest, Taxes, Depreciation

(\*\*) Unallocated corporate expenses consists of unallocated parts of general administrative expenses

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 3 - SEGMENT REPORTING(Continued)**

	<b>1 April – 30 June 2024</b>			
	<b>Fibers</b>	<b>Energy</b>	<b>Other</b>	<b>Total</b>
Total segment revenue	5,841,891	421,083	114,404	6,377,378
<b>Adjusted EBITDA</b>	<b>1,050,913</b>	<b>19,980</b>	<b>11,090</b>	<b>1,081,983</b>
Unallocated corporate expenses	-	-	-	(122,274)
<b>EBITDA</b>				<b>959,709</b>
Amortization and depreciation	(253,278)	(28,722)	(84,829)	(366,829)
Other operating income, net	-	-	-	22,187
Income from investment activities	-	-	-	3,678
Share of profit/(loss) of investment accounted for using equity method	(31,015)	-	-	(31,015)
Financial income/(expenses), net	-	-	-	(556,490)
Monetary gain / (loss), net	-	-	-	104,032
<b>Profit before tax</b>				<b>135,272</b>

	<b>1 January – 30 June 2023</b>			
	<b>Fibers</b>	<b>Energy</b>	<b>Other</b>	<b>Total</b>
Total segment revenue	13,706,083	1,343,554	225,452	15,275,089
<b>Adjusted EBITDA (*)</b>	<b>2,303,913</b>	<b>268,987</b>	<b>22,153</b>	<b>2,595,053</b>
Unallocated corporate expenses (**)	-	-	-	(267,442)
<b>EBITDA</b>				<b>2,327,611</b>
Amortization and depreciation	(523,924)	(54,221)	(119,949)	(698,094)
Other operating income, net	-	-	-	(338,324)
Income from investment activities	-	-	-	144,529
Share of profit/(loss) of investment accounted for using equity method	33,257	-	-	33,257
Financial income/(expenses), net	-	-	-	(654,137)
Monetary gain / (loss), net	-	-	-	209,915
<b>Profit before tax</b>				<b>1,024,757</b>

(\*) Adjusted Earnings Before Interest, Taxes, Depreciation

(\*\*) Unallocated corporate expenses consists of unallocated parts of general administrative expenses



**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 3 - SEGMENT REPORTING (Continued)**

	1 April – 30 June 2023			
	Fibers	Energy	Other	Total
Total segment revenue	6,443,334	557,854	127,568	7,128,756
<b>Adjusted EBITDA</b>	<b>1,305,513</b>	<b>58,182</b>	<b>9,602</b>	<b>1,373,297</b>
Unallocated corporate expenses	-	-	-	(132,336)
<b>EBITDA</b>				<b>1,240,961</b>
Amortization and depreciation	(252,386)	(24,808)	(63,205)	(340,399)
Other operating income, net	-	-	-	(365,597)
Income from investment activities	-	-	-	2,271
Share of profit/(loss) of investment accounted for using equity method	6,704	-	-	6,704
Financial income/(expenses), net	-	-	-	(600,741)
Monetary gain / (loss), net	-	-	-	(48,121)
<b>Loss before tax</b>				<b>(104,922)</b>

**NOTE 4 - FINANCIAL INVESTMENTS**

	30 June 2024	31 December 2023
Currency protected deposits (*)	39,681	42,681
Time deposit	-	29,765
<b>Financial investments – current assets</b>	<b>39,681</b>	<b>72,446</b>
Akkök Next	6,811	411
Investment funds (**)	3,108	3,402
<b>Financial investments – non-current assets</b>	<b>9,919</b>	<b>3,813</b>

(\*) The nominal amount of the currency protected deposit is TRY34,362 (31 December 2023: TRY39,425) and the maturity date is August 2024. Profit of TRY5,319 (30 June 2023: TRY10,666) arising from changes in fair value was accounted for under "Income from Investing Activities".

(\*\*) Investment funds are accounted at fair value whether they are financial investments with a maturity of one

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 5 - INVESTMENTS ACCOUNTED FOR USING EQUITY METHOD**

As of 30 June 2024, and 31 December 2023, investments valued by the equity method are as follows:

<b>Joint ventures</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
DowAksa Holdings	1,893,316	2,163,501

Summarized financial information of DowAksa Holding is presented below:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Current assets	3,110,644	3,771,913
Non-current assets	9,830,856	11,175,249
<b>Total Assets</b>	<b>12,941,500</b>	<b>14,947,162</b>
Short-term liabilities	5,171,440	5,542,422
Long-term liabilities	3,983,428	5,077,738
Equity	3,786,632	4,327,002
<b>Total Liabilities</b>	<b>12,941,500</b>	<b>14,947,162</b>
<b>Equity corresponding to Group's shares of 50%</b>	<b>1,893,316</b>	<b>2,163,501</b>

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Revenue	2,483,849	1,181,851	3,112,155	1,546,204
Net profit	(105,384)	(62,030)	66,514	13,408
<b>Net profit/(loss) corresponding to Group's shares of 50%</b>	<b>(52,692)</b>	<b>(31,015)</b>	<b>33,257</b>	<b>6,704</b>

Movement of joint ventures accounted for using equity method as follows:

	<b>2024</b>	<b>2023</b>
<b>1 January</b>	2,163,501	2,056,005
Net profit corresponding to Group's shares of 50%	(52,692)	33,257
Currency translation differences	(216,529)	324,520
Gains on remeasurements of defined benefit plans	(964)	27,749
<b>31 December</b>	<b>1,893,316</b>	<b>2,441,531</b>

CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

NOTE 6 - BORROWINGS

As of 30 June 2024, and 31 December 2023, the details of financial liabilities are as follows:

	30 June 2024	31 December 2023
Short-term bank borrowings	2,309,783	2,014,585
Short-term portion of long-term bank borrowings	848,275	946,847
Lease liabilities	26,908	31,012
<b>Total short-term borrowings</b>	<b>3,184,966</b>	<b>2,992,444</b>
Long-term bank borrowings	828,604	1,426,024
Lease liabilities	38,278	70,253
<b>Total long-term borrowings</b>	<b>866,882</b>	<b>1,496,277</b>
<b>Total borrowings</b>	<b>4,051,848</b>	<b>4,488,721</b>

Bank borrowings

	30 June 2024		31 December 2023	
	Annual weighted average effective interest rate (%)	TRY	Annual weighted average effective interest rate (%)	TRY
TRY borrowings	26.30	1,620,000	25.65	1,004,113
USD borrowings	8.20	952,910	9.78	1,233,446
Prepaid interest		(263,127)		(222,974)
<b>Total short-term bank borrowings</b>		<b>2,309,783</b>		<b>2,014,585</b>
EUR borrowings	7.52	533,050	7.37	593,380
USD borrowings	8.76	315,225	8.76	353,467
Lease liabilities		26,908		31,012
<b>Total short-term portion of long-term bank borrowings</b>		<b>875,183</b>		<b>977,859</b>
<b>Total short-term borrowings</b>		<b>3,184,966</b>		<b>2,992,444</b>
<b>c) Long-term bank borrowings:</b>				
EUR borrowings	9.05	828,604	8.71	1,250,572
USD borrowings	-	-	8.76	175,452
Lease liabilities		38,278		70,253
<b>Total long-term borrowings</b>		<b>866,882</b>		<b>1,496,277</b>

There is no violation of the Group's long-term foreign currency borrowings.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 6 – BORROWINGS (Continued)**

According to the contractual terms, the maturity distribution of the financial borrowings of the Group are as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Less than 3 months	429,318	510,711
Between 3-12 months	2,755,648	2,481,733
Between 1-2 years	847,756	1,394,561
Between 2-3 years	60	69,354
3 years and longer	19,066	32,362
	<b>4,051,848</b>	<b>4,488,721</b>

There are no blocked deposits for borrowings which are in scope of general loan agreement as of 30 June 2024 (31 December 2023: None).

The movement of financial borrowings for the six months periods ended at 30 June 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
<b>1 January</b>	4,488,721	4,987,629
Additions	1,164,528	1,220,571
Principal payments	(856,923)	(1,153,880)
Change in lease liabilities	(4,524)	22,088
Change in interest accrual	(40,836)	100,711
Currency translation differences	206,775	1,293,971
Monetary gain	(905,893)	(620,435)
<b>30 June</b>	<b>4,051,848</b>	<b>5,850,655</b>

The movement of lease liabilities for the six-months periods ended at 30 June 2024 and 2023 are as follows:

<b>30 June 2024</b>	<b>Site Rents</b>	<b>Buildings</b>	<b>Vehicles</b>	<b>Total</b>
<b>1 January</b>	32,428	-	68,837	101,265
Interest expenses	3,204	-	391	3,595
Change in lease liabilities	(4,524)	-	-	(4,524)
Payment	(6,449)	-	(4,330)	(10,779)
Currency translation differences	-	-	(5,567)	(5,567)
Monetary gain	(5,491)	-	(13,313)	(18,804)
<b>30 June 2024</b>	<b>19,168</b>	<b>-</b>	<b>46,018</b>	<b>65,186</b>

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 6 - BORROWINGS (Continued)**

<b>30 June 2023</b>	<b>Site Rents</b>	<b>Buildings</b>	<b>Vehicles</b>	<b>Total</b>
<b>1 January</b>	30,563	2,969	102,401	135,933
Interest expenses	6,358	329	1,026	7,713
Change in lease liabilities	21,469	-	619	22,088
Payments	(12,751)	(607)	(7,207)	(20,565)
Currency translation differences	-	-	20,346	20,346
Monetary gain	(6,941)	(470)	(16,589)	(24,000)
<b>30 June 2023</b>	<b>38,698</b>	<b>2,221</b>	<b>100,596</b>	<b>141,515</b>

**NOTE 7 - TRADE RECEIVABLES**

Details of trade receivables of the Group are as follows:

**a) Short-term trade receivables:**

	<b>30 June 2024</b>	<b>31 December 2023</b>
Trade receivables	863,430	823,006
Notes receivable and cheques	514,518	220,763
Less: Provision for expected credit loss	(188,087)	(29,986)
Less: Unearned finance income on credit sales	(55,649)	(5,962)
<b>Total short-term trade receivables, net</b>	<b>1,134,212</b>	<b>1,007,821</b>

**b) Long-term trade receivables:**

Long-term trade receivables	-	41,822
Notes receivables and cheques	-	266,034
Less: Unearned finance income on credit sales	-	(39,717)
Less: Provision for expected credit loss	-	(156,049)
<b>Total long-term trade receivables, net</b>	<b>-</b>	<b>112,090</b>

As of 30 June 2024, trade receivables which are denominated in TRY and foreign currency have an average maturity of (60) days (31 December 2023: 60 days) and they are discounted with an average annual interest rate of 8% (31 December 2023: 8%).

The movements of the provision for expected credit losses within the six (6) month interim accounting periods ending on 30 June 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
<b>1 January</b>	<b>186,035</b>	<b>293,568</b>
Provisions during the period (Note 17)	44,395	23,492
Monetary (gain)/ loss, net	(42,343)	(51,103)
<b>30 June</b>	<b>188,087</b>	<b>265,957</b>

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 8 - INVENTORIES**

As of 30 June 2024, and 31 December 2023, the details of inventories are as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Raw materials and supplies	1,435,247	1,277,231
Work in progress	214,940	175,297
Finished goods	1,392,457	1,137,036
Goods in transit	1,701,750	1,392,657
Other inventories and spare parts	405,201	370,208
Less: Provision for impairment of inventories	(69,031)	(51,303)
<b>Total</b>	<b>5,080,564</b>	<b>4,301,126</b>

Provision for impairment of inventories is related to other inventories and finished goods.

As of 30 June 2024, and 31 December 2023 the Company has included movements in the amount of impairment in inventory to cost of goods sold.

As of 30 June 2024, and 31 December 2023 the Company has insurance on all of its inventories.

Cost of the raw materials and supplies which are related to goods sold in current period is shown in Note 16.

**NOTE 9 - OTHER ASSETS AND LIABILITIES**

**a) Other current assets:**

	<b>30 June 2024</b>	<b>31 December 2023</b>
Value Added Taxes ("VAT") receivables	786,703	561,916
Other	-	3,058
<b>Total</b>	<b>786,703</b>	<b>564,974</b>

**b) Short-term prepayments**

	<b>30 June 2024</b>	<b>31 December 2023</b>
Prepaid expenses	107,388	62,059
Advances given	28,614	32,426
<b>Total</b>	<b>136,002</b>	<b>94,485</b>

**c) Long-term prepayments**

	<b>30 June 2024</b>	<b>31 December 2023</b>
Advances given for purchase of property, plant and equipment	321,886	262,571
Prepaid expenses	8,816	11,886
<b>Total</b>	<b>330,702</b>	<b>274,457</b>

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
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(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 10 - PROPERTY, PLANT AND EQUIPMENT**

The movement of property plant and equipment for the six-months periods ended 30 June 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
<b>Net book value at 1 January</b>	<b>15,466,745</b>	<b>14,595,884</b>
Additions	993,070	1,009,770
Current period depreciation	(706,563)	(671,940)
Transfers (*)	(852)	-
Disposals	(31)	(9,842)
<b>Net book value at 30 June</b>	<b>15,752,369</b>	<b>14,923,872</b>

(\*) Transfers with a net book value of TRY852 is related to capitalized intangible assets.

Depreciation expenses for the six months ended in current year amounting to TRY671,542 (30 June 2023: TRY632,759) are recognized in cost of goods sold, TRY895 (30 June 2023: TRY1,294) are recognized in research and development expenses, TRY15,021 (30 June 2023: TRY14,962) are recognized in general administrative expenses, TRY402 (30 June 2023: TRY348) are recognized in marketing expenses, TRY2,487 (30 June 2023: TRY2,226) are recognized in construction in progress as the projects which has not completed and TRY16,216 (30 June 2023: TRY20,351) are recognized in inventories.

TRY986,464 (30 June 2023: TRY974,929) of current period additions in property, plant and equipment derive from the investment construction-in-progress. Carrying value of construction-in-progress is amounting to TRY1,659,436 (30 June 2023: TRY1,026,692) and these assets are not subjected to depreciation until capitalized.

**NOTE 11 - RIGHT-OF-USE ASSETS**

The movement of right-of-use assets for the six-months periods ended 30 June 2024 and 2023 are as follows:

<b>30 June 2024</b>	<b>Site Rent</b>	<b>Buildings</b>	<b>Vehicles</b>	<b>Total</b>
<b>Cost</b>				
Balance at 1 January 2024	98,653	-	155,397	254,050
Rental condition changes	(4,524)	-	-	(4,524)
	<b>94,129</b>	<b>-</b>	<b>155,397</b>	<b>249,526</b>
<b>Accumulated Depreciation</b>				
Balance at 1 January 2024	(9,332)	-	(93,718)	(103,050)
Charge for the period	(1,235)	-	(14,680)	(15,915)
	<b>(10,567)</b>	<b>-</b>	<b>(108,398)</b>	<b>(118,965)</b>
<b>Net book value</b>	<b>83,562</b>	<b>-</b>	<b>46,999</b>	<b>130,561</b>

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
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(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 11 - RIGHT-OF-USE ASSETS (Continued)**

<b>30 June 2023</b>	<b>Site Rent</b>	<b>Buildings</b>	<b>Vehicles</b>	<b>Total</b>
<b>Cost</b>				
Balance at 1 January 2023	77,184	4,649	174,145	255,978
Additions	-	-	619	619
Rental condition changes	21,469	-	-	21,469
Outputs	-	(637)	(19,399)	(20,036)
	<b>98,653</b>	<b>4,012</b>	<b>155,365</b>	<b>258,030</b>
<b>Accumulated Depreciation</b>				
Balance at 1 January 2023	(6,756)	(964)	(83,491)	(91,211)
Charge for the period	(1,287)	(456)	(14,792)	(16,535)
Outputs	-	474	19,399	19,873
	<b>(8,043)</b>	<b>(946)</b>	<b>(78,884)</b>	<b>(87,873)</b>
<b>Net book value</b>	<b>90,610</b>	<b>3,066</b>	<b>76,481</b>	<b>170,157</b>

Depreciation expense for the six months ended in current year amounting (30 June 2023: TRY 16,067) are recognized in cost of goods sold, TRY435 are recognized in general administrative expenses and TRY33 are recognized in marketing expenses.

**NOTE 12 - INTANGIBLE ASSETS**

The movement of intangible assets for the six-months periods ended 30 June 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
<b>Net book value at 1 January</b>	<b>710,321</b>	<b>716,754</b>
Additions	60,326	43,894
Transfers (*)	852	-
Current period amortization	(29,850)	(31,604)
<b>Net book value at 30 June</b>	<b>741,649</b>	<b>729,044</b>

(\*) Transfers amounting to TRY852 are related to property plant and equipment

Amortization expenses for the six months ended 30 June 2023 amounting to TRY14,479 (30 June 2023: TRY13,856) are recognized in cost of goods sold, TRY12,115 (30 June 2023: TRY15,932) are recognized in research and development expenses, TRY3,173 (30 June 2023: TRY1,737) are recognized in general administrative expenses, TRY83 (30 June 2023: TRY79) are recognized in marketing, expenses.



**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 13 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES**

a) The details of commitments, guarantees, pledges and mortgages given to third parties by the Group are as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Letters of credit commitments	3,240,987	2,371,015
Letters of guarantees given	2,191,300	2,598,194
<b>Total</b>	<b>5,432,287</b>	<b>4,969,209</b>

b) Guarantee letters received for short term trade receivables are as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Credit insurance limits	3,668,796	3,658,136
Collateral checks and notes received	127,691	79,243
Guarantee letters received	103,639	58,792
Limits of direct debiting system ("DDS")	94,332	88,866
Mortgages received	65,232	501,902
Confirmed/unconfirmed letters of credit	30,595	40,451
Share pledges	-	143,889
<b>Total</b>	<b>4,090,285</b>	<b>4,571,279</b>

c) Collaterals, Pledges and Mortgages given by the Group ("CPM"):

	<b>30 June 2024</b>	<b>31 December 2023</b>
A. CPM given on behalf of the Group's legal personality	5,432,287	4,969,209
- USD	4,514,001	4,193,819
-EUR	787,774	618,938
-TRY	113,510	132,922
-Other	17,002	23,530
B. CPM given on behalf of fully consolidated subsidiaries		
C. CPM given for continuation of its economic activities on behalf of third parties	-	-
D. Total amount of other CPM given	-	-
i) Total amount of CPM given on behalf of the parent company	-	-
ii) Total amount of CPM given to on behalf of other group companies which are not in scope of B and C	-	-
iii) Total amount of CPM given on behalf of third parties which are not in scope of C	-	-
<b>Total</b>	<b>5,432,287</b>	<b>4,969,209</b>

As of 30 June 2024, the ratio of other CPMs' given by the Company (D) to equity is zero percent (31 December 2023: zero).

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
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(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 14 - DERIVATIVE FINANCIAL INSTRUMENTS**

Derivative financial instruments are initially recognized at their acquisition cost and re-measured at their fair value in the following periods. The derivative financial instruments of the Company mainly consist of currency forward contracts and interest rate swap instruments.

	<b>30 June 2024</b>		<b>31 December 2023</b>	
	<b>Asset</b>	<b>Liability</b>	<b>Asset</b>	<b>Liability</b>
Held for trading	-	4,697	7,066	-
<b>Total</b>	<b>-</b>	<b>4,697</b>	<b>7,066</b>	<b>-</b>

Derivative financial instruments are initially recognized at their acquisition cost and re-measured at their fair value in the following periods and the Group implement this policy. The derivative financial instruments of the Group mainly consist of cross currency forward swaps and interest rate swap instruments.

At the date of the derivative contract, the Group determines that there are transactions that provide hedging against changes in cash flows arising from a certain risk and that may affect profit/loss (cash flow hedges) for a registered asset or liability or transactions that may be associated with a certain risk and are likely to occur.

These derivative financial instruments are recognized as derivative financial instruments for hedging purposes in the financial statements, since they provide effective protection against risks for the Group and meet the necessary conditions in terms of risk accounting.

If the hedging instrument fails to meet the terms of the hedge accounting, selling, expiring, or if one of the promised or probable future transactions is not expected to occur, the contractual or probable future transaction will be the hedging instrument continues to be classified separately under equity. When the committed or probable future transaction is realized or predicted future transaction will not to be happen, it is recognized in profit or loss and the accumulated gains or losses related to the transaction are reflected to the financial statements as profit or loss.

As of 30 June 2024, there is no fixed interest rates. The Group's main floating interest rates are EURIBOR and LIBOR.

**Derivative financial instruments held for trading:**

The Group is able to make option contracts regarding to foreign exchange trading transactions in accordance with its risk policies. The mentioned option transactions are accounted as derivative financial instruments held for trading in the financial statements, as they do not qualify for hedge accounting and changes in fair value of these financial instruments are recognized in the statement of income.

	<b>30 June 2024</b>		<b>31 December 2023</b>	
	<b>Contract amount (thousand)</b>	<b>Fair value Asset/ (Liability) amount TRY</b>	<b>Contract amount (thousand)</b>	<b>Fair value Asset amount TRY</b>
Foreign exchange transactions				
- USD	12,600	(9,583)	1,000	7,066
- EUR	3,270	4,886	-	-

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
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(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 15 - EQUITY**

Aksa has adopted the registered share capital system applicable to companies registered on the Capital Markets Board and set a limit on its registered share capital representing type of registered shares with a nominal value of Kr 1. As of 30 June 2024, and 31 December 2023, the historical, authorized and issued capital of Aksa is presented below:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Limit on registered share capital	6,500,000	650,000
Paid-in capital (*)	323,750	323,750

(\*) The issued capital of the Company was increased from 323,750 TL to 3,885,000 TL and was registered by Yalova Trade Registry Office on 1 August 2024.

The Group's shareholders and their respective shareholding structure as follows:

	<b>Share (%)</b>	<b>30 June 2024</b>	<b>Share (%)</b>	<b>31 December 2023</b>
Akkök Holding	39.59	128,166	39.59	128,166
Emniyet Ticaret ve Sanayi A.Ş.	23.75	76,903	22.42	72,577
Other	36.66	118,681	37.99	123,007
	<b>100.00</b>	<b>323,750</b>	<b>100.00</b>	<b>323,750</b>

The Company has 32,375,000,000 shares (31 December 2023: 32,375,000,000) with a nominal value of 1 Kr (31 December 2023: 1Kr). All shareholders have same rights and there are not issued different type of shares such as privilege. Adjustment to share capital represents the difference between the amounts of the restatement effect of cash and cash equivalents contributions to share capital and the amounts before the restatements.

The historical values and inflation adjustment effects of the following accounts under the Company's equity are as follows as of June 30, 2024, in accordance with the financial statements prepared in accordance with TFRS and the tax procedure law ("DPL"):

	<b>Historical Value</b>	<b>Indexed Value VUK</b>	<b>Indexed Value TFRS</b>
Capital	323,750	8,698,888	7,653,925
Restricted Reserves	517,948	3,194,552	2,745,019

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
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(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 16 - EXPENSES BY NATURE**

Cost of sales, marketing expenses, general administrative expenses and research and development expenses by nature for the six-and three-months ended at 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Raw materials and goods	9,455,016	4,537,970	11,408,426	5,128,227
Employee benefit expenses	767,664	378,970	615,867	306,256
Depreciation and amortization	734,163	366,829	698,094	340,399
Consumable materials	195,095	89,374	205,481	95,819
Commission expenses	169,596	70,000	160,112	73,441
Maintenance, repair and cleaning expenses	115,666	67,895	126,290	68,366
Export expenses	70,746	38,297	64,351	26,755
Information technologies expense	53,912	27,217	44,614	21,283
Consultancy expenses	48,283	32,537	34,584	19,925
Insurance expenses	44,079	22,468	48,732	29,265
Other	328,801	152,941	239,021	118,458
<b>Total</b>	<b>11,983,021</b>	<b>5,784,498</b>	<b>13,645,572</b>	<b>6,228,194</b>

**NOTE 17 – OTHER OPERATING INCOME/(EXPENSE)**

Other operating income for the six- and three-months ended at 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Foreign exchange gains	600,551	122,951	1,183,552	870,544
Interest income	94,700	58,071	106,308	83,803
Gain on sale of scraps	12,128	4,837	26,567	19,317
Other	4,443	3,308	36,838	25,388
<b>Total</b>	<b>711,822</b>	<b>189,167</b>	<b>1,353,265</b>	<b>999,052</b>

Other operating expense for the six and three-months ended at 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Foreign exchange losses	705,143	107,653	1,547,987	1,302,021
Interest expense	94,853	47,043	106,981	59,442
Provision for expected credit losses	44,395	7,233	23,492	-
Other	5,719	5,051	13,129	3,186
<b>Total</b>	<b>850,110</b>	<b>166,980</b>	<b>1,691,589</b>	<b>1,364,649</b>

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
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(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 18 - FINANCIAL INCOME/(COSTS)**

Finance income for the six- and three-months ended at 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Interest income	337,066	109,311	173,498	84,533
Foreign exchange gains	272,640	31,856	766,494	622,600
<b>Total</b>	<b>609,706</b>	<b>141,167</b>	<b>939,992</b>	<b>707,133</b>

Finance costs for the six- and three-months ended at 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Foreign exchange gains	686,853	540,038	1,336,261	1,163,431
Interest and commission expenses	306,281	157,619	257,868	144,443
<b>Total</b>	<b>993,134</b>	<b>697,657</b>	<b>1,594,129</b>	<b>1,307,874</b>

**NOTE 19 - TAX ASSETS AND LIABILITIES**

Finance costs for the six- and three-months ended at 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Current income tax expense	(378,561)	(130,776)	(248,447)	58,775
Deferred tax expense	(111,550)	9,911	(661,958)	(202,367)
<b>Total tax expense</b>	<b>(490,111)</b>	<b>(120,865)</b>	<b>(910,405)</b>	<b>(143,592)</b>

**Tax Advantages Obtained under the Investment Incentive System:**

The Company's earnings from investments subject to investment incentive certificates are subject to corporate tax at reduced rates from the accounting period in which the investment starts to be operated partially or completely until the investment contribution amount is reached. In this context, the Company has not recognized any amount as deferred tax asset in the financial statements except for the expenditures within the scope of the investment incentive certificate utilized in the calculation of reduced corporate tax.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED  
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**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

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(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 19 - TAX ASSETS AND LIABILITIES (Continued)**

**Deferred Income Tax Assets and Liabilities**

The breakdown of cumulative temporary differences and deferred income tax assets and liabilities provided using enacted tax rates as of 30 June 2024 and 31 December 2023 are as follows:

	<b>Temporary taxable differences</b>		<b>Deferred income tax asset/liability</b>	
	<b>30 June 2024</b>	<b>31 December 2023</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
Deferred income	219,889	439,440	52,773	105,466
Employee termination benefits	162,673	156,922	39,042	37,661
Trade receivable	96,945	121,695	23,267	29,207
Lease liabilities	65,186	101,265	15,645	24,303
Other short-term liabilities	57,549	-	13,807	-
Derivative financial instruments	4,697	-	1,127	-
Prepaid expenses	1,495	4,050	359	968
<b>Deferred tax assets</b>			<b>146,020</b>	<b>197,605</b>
Property, plant and equipment and intangible assets	(953,373)	(193,897)	(228,810)	(46,536)
Inventories	(605,304)	(729,333)	(145,273)	(175,040)
Right-of-use assets	(130,561)	(151,000)	(31,335)	(36,240)
Trade payables	(46,026)	(29,074)	(11,046)	(6,978)
Derivative financial instruments	-	(7,066)	-	(1,696)
<b>Deferred tax liabilities</b>			<b>(416,464)</b>	<b>(266,490)</b>
<b>Deferred tax liability</b>			<b>(270,444)</b>	<b>(68,885)</b>

Movement for the deferred income tax asset/(liabilities) for the six-months periods ended at 30 June 2024 and 2023 are as follows:

	<b>2024</b>	<b>2023</b>
<b>1 January</b>	<b>68,885</b>	<b>(173,977)</b>
Deferred tax income for the period, net	111,550	661,958
Recognized under equity	90,009	(95,974)
Currency translation differences	-	(743)
<b>30 June</b>	<b>270,444</b>	<b>391,264</b>
	<b>30 June 2024</b>	<b>31 December 2023</b>
Corporate tax payable	(378,561)	(474,437)
Prepaid taxes	256,438	263,851
Monetary gain/(loss), net	37,423	112,426
<b>Current income tax liabilities</b>	<b>(84,700)</b>	<b>(98,160)</b>

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

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(Amounts expressed in thousands of Turkish Lira (‘TRY’) based on the purchasing power of the Turkish Lira (‘TL’) as of 30 June 2024, unless otherwise indicated.)

**NOTE 20 - EARNINGS PER SHARE**

Earnings per share disclosed in the statements is determined by dividing net profit for the period by the weighted average number of shares issued within the relevant period. Calculating of earnings per share for the six and three-months ended at 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Net profit attributable to the equity holders of the parent (TRY) <sup>(*)</sup> (A)	746,353,901	14,407,284	114,351,902	(248,513,594)
Weighted average number of shares (B)	32,375,000,000	32,375,000,000	32,375,000,000	32,375,000,000
Earnings per share (Kır) (A/B)	2.31	0.04	0.35	(0.77)

(\*) Amounts expressed in full Turkish Lira.

**NOTE 21 - RELATED PARTY DISCLOSURES**

**a) Short-term trade receivables:**

As of 30 June 2024, and 31 December 2023, trade receivables from related parties are as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Ak-Pa Tekstil İhracat Pazarlama A.Ş. (“Ak-Pa”) <sup>(*)</sup> <sup>(1)</sup>	1,732,457	1,443,980
DowAksa İleri Kompozit Malzemeler San. Ltd. Şti. (“DowAksa”) <sup>(2)</sup>	377,945	388,564
Akkim Kimya San. ve Tic. A.Ş. (“Akkim”) <sup>(1)</sup>	74,919	81,671
Yalova Kompozit ve Kimya İhtisas Organize Sanayi Bölgesi (“Yalkim OSB”) <sup>(4)</sup>	2,486	2,991
Akgirişim Müt. Müş. Çevre Tek. San. Tic. A.Ş. (“Akgirişim”) <sup>(1)</sup>	1,287	3,078
Other	497	163
Less: Unearned finance income on credit sales (-)	(4,086)	(3,099)
<b>Total</b>	<b>2,185,505</b>	<b>1,917,348</b>

(\*) Foreign sales are made through Ak-Pa, the foreign trade company of the Group, and the balance consists of trade receivables arising from these transactions.

As of 30 June 2024, and 31 December 2023, the foreign currency denominated trade receivables have 3 months maturity on average and are discounted with annual average discount rate of 8% (31 December 2023: 8%) based on USD.

(1) Akkök Holding subsidiary

(2) Company’s joint venture

(3) Company main shareholder

(4) Other related parties

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

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(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 21 - RELATED PARTY DISCLOSURES (Continued)**

**b) Short-term trade payables:**

As of 30 June 2024, and 31 December 2023, short-term trade payables to related parties are as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Akkim <sup>(1)</sup>	116,575	144,332
Ak-Pa <sup>(1)</sup>	88,528	104,639
Akgirişim <sup>(1)</sup>	60,318	75,086
Dinkal Sigorta Acenteliği A.Ş. (*) <sup>(1)</sup>	49,373	19,844
Yalkim OSB <sup>(4)</sup>	17,549	27,585
Aktek Bilgi İşlem Tekn. San. ve Tic. A.Ş. <sup>(1)</sup>	9,503	10,206
Other	2,837	13,551
<b>Total</b>	<b>344,683</b>	<b>395,243</b>

(\*) This amount represent payments to insurance companies through Dinkal Sigorta Acenteliği A.Ş.

As of 30 June 2024, and 31 December 2023, trade payables have an average maturity of one (1) month.

**c) Short-term borrowings:**

	<b>30 June 2024</b>		<b>31 December 2023</b>	
	<b>Annual weighted average effective interest rate (%)</b>	<b>TRY</b>	<b>Annual weighted average effective interest rate (%)</b>	<b>TRY</b>
TRY borrowings	26.30	1,620,000	25.65	1,004,113
Prepaid interest	-	(263,127)	-	(222,974)
<b>Ak-Pa <sup>(1)</sup></b>		<b>1,356,873</b>		<b>781,139</b>

It consists of export credits mediated by Ak-Pa.

**d) Prepaid expenses:**

Advances given to related parties for the of 30 June 2024 and 31 December 2023 are as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Akgirişim <sup>(1)</sup>	73,834	82,170
<b>Total</b>	<b>73,834</b>	<b>82,170</b>

Advances given are consists of advance payments for various investment projects in Yalova facility.

(1) Akkök Holding subsidiary

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(3) Company main shareholder

(4) Other related parties.



**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

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**NOTE 21 - RELATED PARTY DISCLOSURES (Continued)**

**e) Sales:**

As of 30 June 2024, and 31 December 2023, advances given to related parties are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Ak-Pa (*) <sup>(1)</sup>	6,567,801	3,204,283	6,171,560	2,926,029
DowAksa <sup>(2)</sup>	476,088	289,492	573,600	325,135
Akkim <sup>(1)</sup>	380,055	182,749	596,003	251,077
Akenerji <sup>(1)</sup>	15,222	7,926	27,133	10,732
Other	14,424	7,784	31,878	14,607
<b>Total</b>	<b>7,453,590</b>	<b>3,692,234</b>	<b>7,400,174</b>	<b>3,527,580</b>

(\*) Foreign sales are made through Ak-Pa, the foreign trade company of the Group, and the balance consists of trade receivables arising from these exporting transactions.

Other sales to related parties consist of rent incomes, electric and steam energy sales.

**f) Purchases:**

Purchases for the six-and three months ended at 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Akkim <sup>(1)</sup>	419,570	191,271	475,286	229,066
Akgirişim <sup>(1)</sup>	288,029	226,091	57,897	57,897
Dinkal Sigorta Acenteliği A.Ş. (*) <sup>(1)</sup>	131,426	220	125,357	8,392
Yalkim OSB <sup>(4)</sup>	104,591	44,835	136,143	59,315
Ak-Pa <sup>(1)</sup>	91,728	45,342	87,358	40,474
Aktek <sup>(1)</sup>	40,478	24,425	47,112	27,706
Akenerji <sup>(1)</sup>	17,131	5,761	39,212	16,159
Akkök Holding <sup>(3)</sup>	12,198	5,758	10,691	4,787
Other	3,685	945	3,720	2,200
<b>Total</b>	<b>1,108,836</b>	<b>544,648</b>	<b>982,776</b>	<b>445,996</b>

(\*) Insurance service purchases from various insurance companies through Dinkal Sigorta Acenteliği A.Ş.

Purchases from related parties consist of chemicals, insurance, contracting, consultancy, commissions, rent, expenses for organized industrial zone and other service purchases.

(1) Akkök Holding subsidiary

(2) Company's joint venture

(3) Company main shareholder

(4) Other related parties.

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**NOTE 21 - RELATED PARTY DISCLOSURES (Continued)**

**f) Key management compensation:**

The Company defined its key management personnel as member of executive committee and board members. Benefits provided to these key management personnel for the six-and three months ended on 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Wages and other short-term employee benefits	70,497	19,153	54,710	15,565
Provision for employment termination benefits	(17)	(126)	57	1,316
<b>Total</b>	<b>70,480</b>	<b>19,027</b>	<b>54,767</b>	<b>16,881</b>

Benefits provided to board members for the six- three-months ended at 30 June 2024 and 2023 are as follows:

	<b>1 January - 30 June 2024</b>	<b>1 April - 30 June 2024</b>	<b>1 January - 30 June 2023</b>	<b>1 April - 30 June 2023</b>
Wages and other short-term employee benefits	3,789	2,602	2,830	146
Provision for employment termination benefits	-	-	-	-
<b>Total</b>	<b>3,789</b>	<b>2,602</b>	<b>2,830</b>	<b>146</b>

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**NOTE 22 - FINANCIAL RISK MANAGEMENT**

**Purposes and principles of risk management**

The Groups principal financial instruments are cash and cash equivalents, trade receivables and financial liabilities. The main purpose of these financial instruments is to generate financing resources for the Group's operations. The Group has various other financial instruments such as trade debtors and trade creditors, which arise directly from its operations. The main risks arising from the Group's financial instruments are liquidity risk, foreign currency risk and credit risk. The Group management reviews and agrees policies for managing each of the risks as summarized below.

***Interest rate risk***

The Company is exposed to interest rate risk through the impact of rate changes on interest bearing assets and liabilities. This risk is managed by balancing the amounts and maturities of interest rate sensitive assets and liabilities, using on-balance sheet methods or using derivative financial instruments when necessary. In this scope, Company consider to same interest renewal periods besides maturities. To minimize the impact of the interest rate changes in financial liabilities, "fixed/flexible interest", "short term maturity/long term maturity" and "TRY/foreign currency" ratios are considered in line with each other and with their assets structure.

***Credit risk***

Ownership of financial assets brings along the risk of contractual non-performance by the counter party, defined as credit risk. The Company controls credit risk by monitoring credit exposures, limiting transactions with specific counterparties, and continually assessing the creditworthiness of the counterparties. In line with the Company policy, all customers who wish to trade on credit terms are subject to credit screening procedures and the Company also obtains guarantees and collaterals from customers. Guarantees received mainly consist of mortgages, Direct Debiting System provided by banks, letters of guarantee and guarantee cheques and notes. The Company regularly evaluates the collateral values of mortgages. In addition, the receivables are constantly examined and the risk of doubtful credit / receivables of the Company is minimized. Trade receivables are evaluated by management based on their past experiences and current economic condition, then presented in financial statements after necessary provisions recognized for expected credit losses (Note 7).

**Trade Receivable Aging Analysis**

The Company has TRY188,087 provision (31 December 2023: TRY186,035) on their receivables and aging of the receivables which are overdue but not impaired are as follows:

<b>Trade Receivables</b>	<b>30 June 2024</b>	<b>31 December 2023</b>
1-30 days overdue	189,215	121,167
1-3 months overdue	94,846	248,277
3-12 months overdue	52,025	32,063
More than 12 months overdue	85,482	169,179
<b>Total</b>	<b>421,568</b>	<b>570,686</b>
<b>Secured with guarantees</b>	<b>192,959</b>	<b>364,360</b>

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

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**NOTE 22 - FINANCIAL RISK MANAGEMENT (Continued)**

***Foreign Exchange Risk***

The Group is exposed to foreign exchange risk arising from the ownership of foreign currency denominated assets and liabilities in the translation of the Turkish Lira. The exchange rate risk is monitored by analysing the foreign currency position. The Group is exposed to foreign exchange risk arising from the ownership of foreign currency denominated assets and liabilities.

Foreign currency position presented in TRY is as follows:

	<b>30 June 2024</b>		<b>31 December 2023</b>	
	<b>TRY</b>	<b>USD</b>	<b>TRY</b>	<b>USD</b>
	<b>equivalent</b>	<b>equivalent (*)</b>	<b>equivalent</b>	<b>equivalent (*)</b>
Assets	4,226,995	128,769	6,114,496	166,519
Liabilities	7,392,328	225,196	8,143,323	221,770
<b>Net balance sheet position</b>	<b>(3,165,333)</b>	<b>(96,427)</b>	<b>(2,028,827)</b>	<b>(55,251)</b>
Foreign currency denominated net position of derivative financial assets/(liabilities)	528,480	16,099	36,719	1,000
<b>Net Foreign Currency</b>				
<b>Asset/(Liability) Position</b>	<b>(2,636,853)</b>	<b>(80,328)</b>	<b>(1,992,108)</b>	<b>(54,251)</b>
Inventories considered under natural hedge (**)	4,675,363	142,428	3,930,917	107,052
Cash flow hedge (***)	1,646,432	50,156	2,331,989	63,508
<b>Net foreign currency position after hedge</b>	<b>3,684,942</b>	<b>112,256</b>	<b>4,270,798</b>	<b>116,309</b>

(\*) US Dollar equivalent amounts are calculated by dividing the TRY positions by the US dollar exchange rates as of the balance sheet date and unless otherwise stated, they are expressed in thousand US Dollar.

(\*\*) The Group limits the foreign currency risk arising from net foreign currency financial liabilities and trade payables by reflecting changes to product sales prices. The amount consists of the Group's total raw material, semi-finished and finished product stocks.

(\*\*\*) As of 30 June 2024, principal amount of loans amounting to USD9,556 thousand and EUR37,939 thousand (hedging instruments), were matched to the amount of future highly probable sales transactions (hedged items) to apply cash flow hedge accounting (31 December 2023: USD14,335 thousand and EUR44,440 thousand). As a result of the effectiveness test performed within this scope, the Group has determined that the entire transaction is effective. As of the reporting period, amounting to TRY359,642 (31 December 2023: TRY497,766) before tax is recognized under "Other Comprehensive Income". The ineffective portion arises when sales and credit payments are not realized on the same date and as of the reporting period, the ineffective portion is insignificant.

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

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**NOTE 22 - FINANCIAL RISK MANAGEMENT (Continued)**

As of 30 June 2024, and 31 December 2023, the foreign currency positions are as follows:

	<b>30 June 2024</b>			
	<b>TRY equivalent</b>	<b>USD position</b>	<b>EUR position</b>	<b>Other</b>
1. Trade Receivables	3,131,137	69,044	24,615	-
2a. Monetary Financial Assets (including cash and bank accounts)	1,095,858	16,966	14,786	19,528
2b. Non-monetary Financial Assets	-	-	-	-
3. Other	-	-	-	-
<b>4. Current Assets (1+2+3)</b>	<b>4,226,995</b>	<b>86,010</b>	<b>39,401</b>	<b>19,528</b>
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-
7. Other	-	-	-	-
<b>8. Non-Current Assets (5+6+7)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. Total Assets (4+8)</b>	<b>4,226,995</b>	<b>86,010</b>	<b>39,401</b>	<b>19,528</b>
10. Trade Payables	4,714,849	129,650	13,046	677
11. Financial Liabilities	1,826,427	38,632	15,893	-
12a. Other Monetary Liabilities	-	-	-	-
12b. Other Non-monetary Liabilities	-	-	-	-
<b>13. Short-Term Liabilities (10+11+12)</b>	<b>6,541,276</b>	<b>168,282</b>	<b>28,939</b>	<b>677</b>
14. Trade Payables	-	-	-	-
15. Financial Liabilities	847,539	-	24,127	-
16 a. Other Monetary Liabilities	3,513	-	100	-
16 b. Other Non-monetary Liabilities	-	-	-	-
<b>17. Long-Term Liabilities (14+15+16)</b>	<b>851,052</b>	<b>-</b>	<b>24,227</b>	<b>-</b>
<b>18. Total Liabilities (13+17)</b>	<b>7,392,328</b>	<b>168,282</b>	<b>53,166</b>	<b>677</b>
<b>19. Off Balance Sheet Derivative Items'</b>				
<b>Net Asset/(Liability) Position (19a-19b)</b>	<b>528,480</b>	<b>12,600</b>	<b>3,270</b>	<b>-</b>
19a. Off balance sheet derivative asset amount	528,480	12,600	3,270	-
19b. Off balance sheet derivative liability amount	-	-	-	-
<b>20. Net Foreign Currency Asset/(Liability) Position (9-18+19)</b>	<b>(2,636,853)</b>	<b>(69,672)</b>	<b>(10,495)</b>	<b>18,851</b>
<b>21. Monetary Net Foreign Currency Assets/(Liabilities) Position (=1+2a+5+6a-10-11-12a-14-15-16a)</b>	<b>(3,165,333)</b>	<b>(82,272)</b>	<b>(13,765)</b>	<b>18,851</b>
22. Fair Value of Financial Instruments Used for Foreign Hedge	(4,697)	(292)	139	-
23. Amount of Hedged Foreign Currency Assets	4,675,363	142,428	-	-
24. Amount of Hedged Foreign Currency Liabilities	1,646,432	9,556	37,939	-

As of 30 June 2024, the Company has TRY3,684,942 foreign currency surplus, net after derivative financial instruments (page 34).

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 22 - FINANCIAL RISK MANAGEMENT (Continued)**

	<b>31 December 2023</b>			
	<b>TRY equivalent</b>	<b>USD position</b>	<b>EUR position</b>	<b>Other</b>
1. Trade Receivables	2,735,583	60,394	12,748	-
2a. Monetary Financial Assets (including cash and bank accounts)	3,266,823	81,804	5,669	26,183
2b. Non-monetary Financial Assets	-	-	-	-
3. Other	-	-	-	-
<b>4. Current Assets (1+2+3)</b>	<b>6,002,406</b>	<b>142,198</b>	<b>18,417</b>	<b>26,183</b>
5. Trade Receivables	112,090	3,053	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-
7. Other	-	-	-	-
<b>8. Non-Current Assets (5+6+7)</b>	<b>112,090</b>	<b>3,053</b>	-	-
<b>9. Total Assets (4+8)</b>	<b>6,114,496</b>	<b>145,251</b>	<b>18,417</b>	<b>26,183</b>
10. Trade Payables	4,467,574	109,855	10,663	395
11. Financial Liabilities	2,209,053	43,217	15,312	-
12a. Other Monetary Liabilities	-	-	-	-
12b. Other Non-monetary Liabilities	-	-	-	-
<b>13. Short-Term Liabilities (10+11+12)</b>	<b>6,676,627</b>	<b>153,072</b>	<b>25,975</b>	<b>395</b>
14. Trade Payables	-	-	-	-
15. Financial Liabilities	1,462,633	4,778	31,680	-
16 a. Other Monetary Liabilities	4,062	-	100	-
16 b. Other Non-monetary Liabilities	-	-	-	-
<b>17. Long-Term Liabilities (14+15+16)</b>	<b>1,466,695</b>	<b>4,778</b>	<b>31,780</b>	-
<b>18. Total Liabilities (13+17)</b>	<b>8,143,322</b>	<b>157,850</b>	<b>57,755</b>	<b>395</b>
<b>19. Off Balance Sheet Derivative Items'</b>				
<b>Net Asset/(Liability) Position (19a-19b)</b>	<b>36,719</b>	<b>1,000</b>	-	-
19a. Off balance sheet derivative asset amount	36,719	1,000	-	-
19b. Off balance sheet derivative liability amount	-	-	-	-
<b>20. Net Foreign Currency Asset/(Liability) Position (9-18+19)</b>	<b>(1,992,107)</b>	<b>(11,599)</b>	<b>(39,338)</b>	<b>25,788</b>
<b>21. Monetary Net Foreign Currency Assets/(Liabilities) Position (=1+2a+5+6a-10-11-12a-14-15-16a)</b>	<b>(2,028,826)</b>	<b>(12,599)</b>	<b>(39,338)</b>	<b>25,788</b>
22. Fair Value of Financial Instruments Used for Foreign Hedge	7,066	192	-	-
23. Amount of Hedged Foreign Currency Assets	3,930,917	107,052	-	-
24. Amount of Hedged Foreign Currency Liabilities	2,331,989	14,335	44,440	-

As of 30 June 2024, the Company has TRY4,270,798 foreign currency surplus, net after derivative financial instruments

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira (“TRY”) based on the purchasing power of the Turkish Lira (“TL”) as of 30 June 2024, unless otherwise indicated.)

**NOTE 22 - FINANCIAL RISK MANAGEMENT (Continued)**

As of 30 June 2024, and 31 December 2023, the situations to reach of net foreign position in the Group’s balance sheet with the changes in exchange rates are summarized in the table below:

<b>30 June 2024</b>	<b>Profit/(Loss)</b>		<b>Equity</b>	
	<b>Depreciation of foreign currency</b>	<b>Appreciation of foreign currency</b>	<b>Depreciation foreign currency</b>	<b>Appreciation of foreign currency</b>
In case of 10% appreciation of USD against TRY				
USD net asset/(liability)	(270,066)	270,066	189,332	(189,332)
Amount hedged for USD risk	72,731	(72,731)	(72,731)	72,731
<b>USD net effect</b>	<b>(197,335)</b>	<b>197,335</b>	<b>116,601</b>	<b>(116,601)</b>
In case of 10% appreciation of EUR against TRY				
EUR net asset/(liability)	(48,352)	48,352	-	-
Amount hedged for EUR risk	133,273	(133,273)	(133,273)	133,273
<b>EUR net effect</b>	<b>84,921</b>	<b>(84,921)</b>	<b>(133,273)</b>	<b>133,273</b>
<b>31 December 2023</b>	<b>Profit/(Loss)</b>		<b>Equity</b>	
	<b>Depreciation of foreign currency</b>	<b>Appreciation of foreign currency</b>	<b>Depreciation foreign currency</b>	<b>Appreciation of foreign currency</b>
In case of 10% appreciation of USD against TRY				
USD net asset/(liability)	(46,263)	46,263	216,350	(216,350)
Amount hedged for USD risk	56,308	(56,308)	(56,308)	56,308
<b>USD net effect</b>	<b>10,045</b>	<b>(10,045)</b>	<b>160,042</b>	<b>(160,042)</b>
In case of 10% appreciation of EUR against TRY				
EUR net asset/(liability)	(159,834)	159,834	-	-
Amount hedged for EUR risk	180,563	(180,563)	(180,563)	180,563
<b>EUR net effect</b>	<b>20,729</b>	<b>(20,729)</b>	<b>(180,563)</b>	<b>180,563</b>

**CONVENIENCE TRANSLATION INTO ENGLISH OF THE INTERIM CONDENSED FINANCIAL STATEMENTS ORIGINALLY ISSUED IN TURKISH (NOTE 2.5)**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS  
FOR THE INTERIM PERIOD ENDED 30 JUNE 2024**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2024, unless otherwise indicated.)

**NOTE 22 - FINANCIAL RISK MANAGEMENT (Continued)**

***Capital risk management***

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and maintain an optimal structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital based on the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including financial liabilities, trade payables and due to related parties, as shown in the balance sheet) less cash and cash equivalents. Total capital is calculated as equity, as shown in the balance sheet, plus net debt.

The ratio of net debt to equity is as follows:

	<b>30 June 2024</b>	<b>31 December 2023</b>
Total monetary liabilities (*)	9,454,208	9,319,648
Less: Cash and cash equivalents	(2,170,093)	(4,224,797)
Less: Financial investments (Note 4)	(49,600)	(76,259)
<b>Net debt (a)</b>	<b>7,234,515</b>	<b>5,018,592</b>
Total shareholders' equity (b)	20,089,781	20,873,737
<b>Total capital (a+b)</b>	<b>27,324,296</b>	<b>25,892,329</b>
<b>Debt/equity ratio</b>	<b>26%</b>	<b>19%</b>

(\*) It consists of short-term and long-term borrowings, trade payables to related parties and trade payables to other parties.

**NOTE 23 - EVENTS AFTER THE BALANCE SHEET DATE**

- 1- The issued capital of the Company was increased from 323,750 TL to 3,885,000 TL and was registered by Yalova Trade Registry Office on 1 August 2024.
- 2- When the expansion areas around the Company's production facilities are evaluated, taking-into account the potential growth needs in the future, the 16,965.79 m2 land owned and shared by Akkim Kimya Sanayi ve Ticaret A.Ş. was purchased at a price of 70,000,000 TL, and was converted into a 33,427.62 m2 industrial facility and land. The property rights and shares of the immovable property were purchased on 1 August 2024 for a price of 508,215,000 TL (prices are expressed in TL).