

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

**CONVENIENCE TRANSLATION INTO ENGLISH OF
FINANCIAL STATEMENTS AT 30 SEPTEMBER 2024**

(ORIGINALLY ISSUED IN TURKISH)

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AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

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

	30 September 2024 USD (*)	30 September 2024 TL	31 December 2023 TL
Current assets	324,053	11,046,933	13,278,101
Cash and cash equivalents	51,698	1,762,375	4,601,629
Financial investments	-	-	78,908
Trade receivables			
- Due from third parties	38,587	1,315,439	1,097,714
- Due from related parties	66,625	2,271,214	2,088,366
Other receivables			
- Due from third parties	22	737	740
Derivative financial assets	897	30,588	7,696
Inventories	133,981	4,567,402	4,684,766
Prepaid expenses	5,343	182,141	102,913
Other current assets	26,900	917,037	615,369
Non-current assets	628,045	21,410,036	20,689,277
Financial investments	454	15,469	4,153
Trade receivables			
- Due from third parties	-	-	122,088
Investments accounted for using equity method	58,297	1,987,345	2,356,476
Investment properties	16,008	545,704	14,587
Property, plant and equipment	512,779	17,480,632	16,846,307
Right of use assets	3,922	133,714	164,468
Intangible assets and goodwill			
- Goodwill	3,185	108,580	108,580
- Other intangible assets	23,854	813,185	773,678
Prepaid expenses	9,546	325,407	298,940
Total assets	952,098	32,456,969	33,967,378

(*) US Dollar (‘USD’) amounts presented above have been translated from Turkish Lira (‘TL’) for convenience purposes only, at the official TL bid rate announced by the Central Bank of the Republic of Turkey (‘CBRT’) at 30 September 2024, and therefore do not form part of these financial statements.

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AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

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

	30 September 2024 USD (*)	30 September 2024 TL	31 December 2023 TL
Current liabilities	283,168	9,653,198	9,361,117
Current borrowings			
- Current borrowings from related parties	81,223	2,768,886	850,813
- Current borrowing to other parties	69,942	2,384,317	1,343,463
Current portion of non-current borrowings			
- Bank loans	24,432	832,878	1,031,301
- Lease liabilities	845	28,820	33,778
Trade payables			
- Due to third parties	88,776	3,026,369	4,831,326
- Due to related parties	8,553	291,575	430,497
Payables related to employee benefits	1,236	42,146	52,573
Other payables			
- Other payables to third parties	39	1,341	1,910
Deferred income other than contract liabilities	4,997	170,357	478,636
Current income tax liability	227	7,732	106,915
Current provisions			
- Current provisions for employee benefits	2,894	98,657	199,742
- Other current provisions	4	120	163
Non-current liabilities	20,971	714,867	1,870,681
Long-term borrowings			
- Bank loans	1,681	57,305	1,553,219
- Lease liabilities	1,005	34,234	76,519
Non-current provisions			
- Non-current provisions for employee benefits	4,249	144,846	161,382
Other non-current liabilities	114	3,891	4,530
Deferred tax liabilities	13,922	474,591	75,031
Total liabilities	304,139	10,368,065	11,231,798
EQUITY	647,959	22,088,904	22,735,580
Attributable to equity holders of the parent	647,959	22,088,904	22,735,580
Paid-in capital	113,963	3,885,000	323,750
Inflation adjustments on capital	130,584	4,451,620	8,012,870
Other accumulated comprehensive income/(loss) that will not be reclassified in profit and loss			
- Gains/(losses) on remeasurements of defined benefit plans	(3,166)	(107,945)	(163,252)
- Share of other comprehensive income of investments accounted for using equity method that will not be reclassified to profit or loss	1,224	41,727	52,055
- Other revaluation and measurement gains/losses	45	1,528	1,560
Other comprehensive income/(loss) that will be reclassified in profit and loss			
- Currency translation differences	39,394	1,342,942	1,442,823
- Gains/(losses) on hedge	(40,435)	(1,378,416)	(1,629,115)
Restricted reserves	87,705	2,989,862	2,800,641
Retained earnings	286,403	9,763,465	9,649,861
Net profit for the period	32,242	1,099,121	2,244,387
Total liabilities and equity	952,098	32,456,969	33,967,378

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AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2024

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

Profit or loss	2024 USD (*)	2024 TL	2023 TL
Revenue	647,755	20,866,014	24,335,989
Cost of sales (-)	(546,772)	(17,613,063)	(20,702,150)
Gross profit	100,983	3,252,951	3,633,839
General administrative expenses (-)	(14,548)	(468,629)	(430,348)
Marketing expenses (-)	(16,280)	(524,427)	(521,204)
Research and development expenses (-)	(2,079)	(66,965)	(75,120)
Other income from operating activities	33,399	1,075,886	2,056,383
Other expense from operating activities (-)	(35,502)	(1,143,611)	(2,370,967)
Profit from operating activities	65,973	2,125,205	2,292,583
Investment activity Income	829	26,697	157,725
Share of profit/(loss) of investment accounted for using equity method	(978)	(31,503)	82,622
Profit before financing income	65,824	2,120,399	2,532,930
Finance income	26,351	848,845	1,360,415
Finance expense (-)	(45,347)	(1,460,742)	(2,221,700)
Monetary gain/(loss), net	10,326	332,645	550,584
Profit/(loss) from continuing operations, before tax	57,154	1,841,147	2,222,229
Tax (expense)/income, continuing operations			
- Current period tax expense (-)	(13,335)	(429,551)	(505,359)
- Deferred tax expense	(9,700)	(312,475)	(1,742,864)
Profit from continuing operations	34,119	1,099,121	(25,994)
Attributable to:			
Owners of parent	34,119	1,099,121	(25,994)
Non-controlling interests	-	-	-
Basic earnings per share from continuing operations (Kr)	0.28	0.28	(0.01)
Other comprehensive income/(loss):			
Other comprehensive income that will not be reclassified to profit or loss			
Gains /(losses) on remeasurements of defined benefit plans	1,024	32,987	87,571
Gains/(losses) on remeasurements of defined benefit plans of associates and joint ventures accounted for using equity method	(321)	(10,328)	33,456
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	(246)	(7,917)	(21,017)
Other revaluation increases	(1)	(32)	551
Other comprehensive income that will be reclassified to profit or loss			
Other comprehensive income / (loss) related with cash flow hedges	10,240	329,867	(629,478)
Exchange differences on translation	(3,101)	(99,881)	364,154
Taxes relating to components of other comprehensive income that will be reclassified to profit or loss	(2,458)	(79,168)	247,150
Total comprehensive income	39,259	1,264,649	56,393
Attributable to:			
Owners of parent	39,259	1,264,649	56,393
Non-controlling interests	-	-	-
	39,259	1,264,649	56,393

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