

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
CONSOLIDATED FINANCIAL STATEMENTS AT 31 MARCH 2025**

**(ORIGINALLY ISSUED IN TURKISH)**

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**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 31 March 2025, unless otherwise indicated.)

	<b>31 March 2025 USD (*)</b>	<b>31 March 2025 TL</b>	<b>31 December 2024 TL</b>
<b>Current assets</b>	<b>344.676</b>	<b>13.016.895</b>	<b>13.873.003</b>
Cash and cash equivalents	87.331	3.298.112	3.480.621
Trade receivables			
- Due from third parties	38.109	1.439.196	1.693.268
- Due from related parties	63.518	2.398.767	2.567.390
Other receivables			
- Due from third parties	26	977	932
Derivative financial assets	1.473	55.640	124.920
Inventories	119.737	4.521.956	4.954.711
Prepaid expenses	7.513	283.743	110.658
Current tax assets	3.301	124.651	135.234
Other current assets	23.668	893.853	805.269
<b>Non-current assets</b>	<b>731.191</b>	<b>27.613.883</b>	<b>25.345.496</b>
Financial investments	914	34.531	19.943
Investments accounted for using equity method	60.394	2.280.834	2.323.033
Investment properties	16.718	631.369	634.822
Property, plant and equipment	568.804	21.481.208	20.836.086
Right of use assets	5.442	205.522	146.474
Intangible assets and goodwill			
- Goodwill	3.484	131.574	126.999
- Other intangible assets	64.525	2.436.807	965.072
Prepaid expenses	10.910	412.038	293.067
<b>Total assets</b>	<b>1.075.867</b>	<b>40.630.778</b>	<b>39.218.499</b>

(\*) US Dollar ("USD") amounts presented above have been translated from Turkish Lira ("TL") for convenience purposes only, at the official TL bid rate announced by the Central Bank of the Republic of Turkey ("CBRT") at 31 March 2025, and therefore do not form part of these consolidated financial statements.

**CONVENIENCE TRANSLATION INTO ENGLISH OF CONSOLIDATED FINANCIAL  
STATEMENTS ORIGINALLY ISSUED IN TURKISH**

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 31 March 2025, unless otherwise indicated.)

	<b>31 March 2025 USD (*)</b>	<b>31 March 2025 TL</b>	<b>31 December 2024 TL</b>
<b>Current liabilities</b>	<b>283.799</b>	<b>10.717.892</b>	<b>10.925.690</b>
Current borrowings			
- Current borrowings from related parties	89.186	3.368.158	2.847.416
- Current borrowing to other parties	62.957	2.377.605	2.655.440
Current portion of non-current borrowings			
- Bank loans	14.018	529.381	571.204
- Lease liabilities	858	32.420	29.516
Trade payables			
- Due to third parties	91.202	3.444.290	3.690.514
- Due to related parties	11.488	433.867	347.596
Payables related to employee benefits	1.922	72.601	45.858
Other payables			
- Other payables to third parties	253	9.544	1.292
Deferred income other than contract liabilities	10.321	389.797	603.951
Current provisions			
- Current provisions for employee benefits	1.592	60.109	132.771
- Other current provisions	2	120	132
<b>Non-current liabilities</b>	<b>64.878</b>	<b>2.450.125</b>	<b>2.013.246</b>
Long-term borrowings			
- Bank loans	23.278	879.089	950.655
- Lease liabilities	2.086	78.730	32.322
Non-current provisions			
- Non-current provisions for employee benefits	4.188	158.169	168.516
Other non-current liabilities	110	4.169	4.144
Deferred tax liabilities	35.216	1.329.968	857.609
<b>Total liabilities</b>	<b>348.677</b>	<b>13.168.017</b>	<b>12.938.936</b>
<b>EQUITY</b>	<b>727.190</b>	<b>27.462.761</b>	<b>25.797.755</b>
<b>Attributable to equity holders of the parent</b>	<b>727.190</b>	<b>27.462.761</b>	<b>25.797.755</b>
Paid-in capital	102.871	3.885.000	3.885.000
Inflation adjustments on capital	155.322	5.865.818	5.865.818
Effects of business combinations under common control	1.435	54.199	-
Other accumulated comprehensive income/(loss) that will not be reclassified in profit and loss			
- Gains/(losses) on remeasurements of defined benefit plans	(3.002)	(113.380)	(124.789)
- Share of other comprehensive income of investments accounted for using equity method that will not be reclassified to profit or loss	1.350	50.966	49.297
- Other revaluation and measurement gains/losses	45	1.704	1.875
Other comprehensive income/(loss) that will be reclassified in profit and loss			
- Currency translation differences	41.708	1.575.134	1.534.470
- Gains/(losses) on hedge	(30.105)	(1.136.928)	(1.101.959)
Restricted reserves	92.599	3.497.054	3.497.054
Retained earnings	335.565	12.672.797	11.421.796
Net profit for the period	5.875	221.882	1.251.001
Non-controlling interests	23.527	888.515	-
<b>Total liabilities and equity</b>	<b>1.075.867</b>	<b>40.630.778</b>	<b>39.218.499</b>

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**FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 31 March 2025, unless otherwise indicated.)

<b>Profit or loss</b>	<b>2025 USD (*)</b>	<b>2025 TL</b>	<b>2024 TL</b>
Revenue	190.347	6.884.568	9.172.416
Cost of sales (-)	(164.954)	(5.966.140)	(7.445.066)
<b>Gross profit</b>	<b>25.393</b>	<b>918.428</b>	<b>1.727.350</b>
General administrative expenses (-)	(7.237)	(261.764)	(185.929)
Marketing expenses (-)	(7.007)	(253.443)	(240.738)
Research and development expenses (-)	(712)	(25.764)	(24.957)
Other income from operating activities	12.210	441.622	665.843
Other expense from operating activities (-)	(9.461)	(342.182)	(870.283)
<b>Profit from operating activities</b>	<b>13.186</b>	<b>476.897</b>	<b>1.071.286</b>
Investment activity Income	345	12.470	14.211
Share of profit/(loss) of investment accounted for using equity method	(468)	(16.942)	(27.615)
<b>Profit before financing income</b>	<b>13.063</b>	<b>472.425</b>	<b>1.057.882</b>
Finance income	10.611	383.767	596.901
Finance expense (-)	(19.341)	(699.551)	(376.427)
Monetary gain/(loss), net	7.147	258.502	124.523
<b>Profit/(loss) from continuing operations, before tax</b>	<b>11.480</b>	<b>415.143</b>	<b>1.402.879</b>
<b>Tax (expense)/income, continuing operations</b>			
- Current period tax expense (-)	(934)	(33.792)	(315.669)
- Deferred tax expense	(3.285)	(118.802)	(154.737)
<b>Profit from continuing operations</b>	<b>7.261</b>	<b>262.549</b>	<b>932.473</b>
<b>Attributable to:</b>			
Owners of parent	6.135	221.882	932.473
Non-controlling interests	1.124	40.667	-
Basic earnings per share from continuing operations (Kr)	0.06	0.06	0.24
<b>Other comprehensive income/(loss):</b>			
<b>Other comprehensive income that will not be reclassified to profit or loss</b>			
Gains /(losses) on remeasurements of defined benefit plans	415	15.012	32.892
Gains/(losses) on remeasurements of defined benefit plans of associates and joint ventures accounted for using equity method	46	1.669	6.398
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	(100)	(3.603)	(7.894)
Other revaluation increases	(5)	(171)	(239)
<b>Other comprehensive income that will be reclassified to profit or loss</b>			
Other comprehensive income / (loss) related with cash flow hedges	(1.272)	(46.012)	(152.661)
Exchange differences on translation	1.124	40.664	(4.432)
Taxes relating to components of other comprehensive income that will be reclassified to profit or loss	305	11.043	36.639
<b>Total comprehensive income</b>	<b>7.773</b>	<b>281.151</b>	<b>843.176</b>
<b>Attributable to:</b>			
Owners of parent	7.773	281.151	843.176
Non-controlling interests	-	-	-
	<b>7.773</b>	<b>281.151</b>	<b>843.176</b>

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