



# AKSA

Aksa Akrilik Kimya Sanayii A.Ş.



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- Business Information
- Financial Highlights
- Financial Information

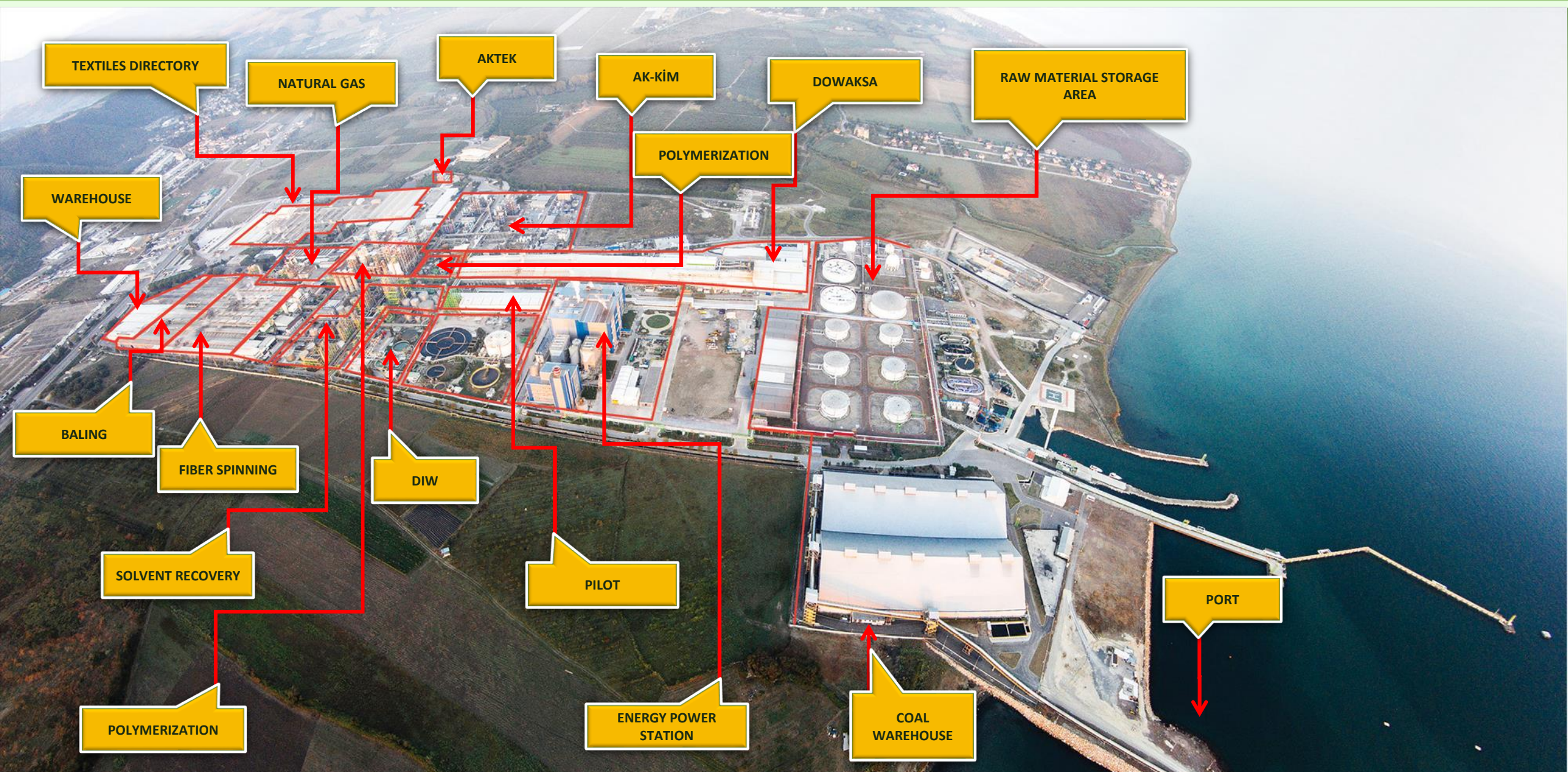




# AKSA IN BRIEF



# ► PRODUCTION FACILITY.





## ► AKSA IN BRIEF

<b>Company Name</b>	Aksa Akrilik Kimya Sanayii A.Ş.
<b>Establishment</b>	1968
<b>Paid Capital</b>	323.750.000 TL
<b>Stock</b>	Borsa İstanbul (BİST) (1986>)
<b>Stock Code</b>	AKSA
<b>Adress</b>	Merkez Mah.Raif Ali Dinçkök Cad. No:2 Taşköprü Çiftlikköy-Yalova/Türkiye
<b>Web</b>	<a href="http://www.aksa.com">www.aksa.com</a>
<b>E-mail</b>	<a href="mailto:ir@aksa.com">ir@aksa.com</a>
<b>Tel. / Fax</b>	0 226 353 25 45 / 0 226 353 33 07

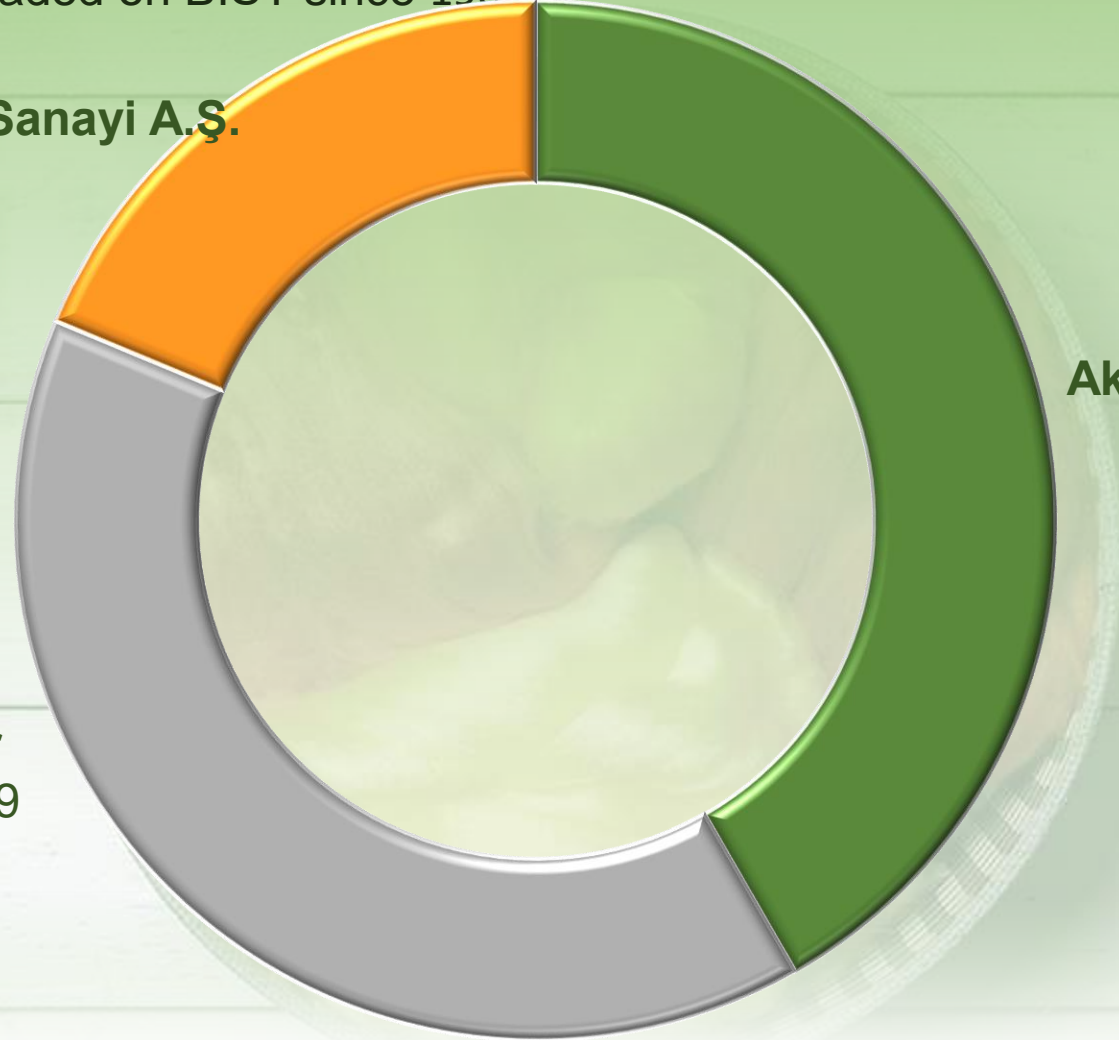
## ► SHAREHOLDERS

Aksa is a public company traded on BİST since 1986

**Emniyet Ticaret ve Sanayi A.Ş.**  
%21,52

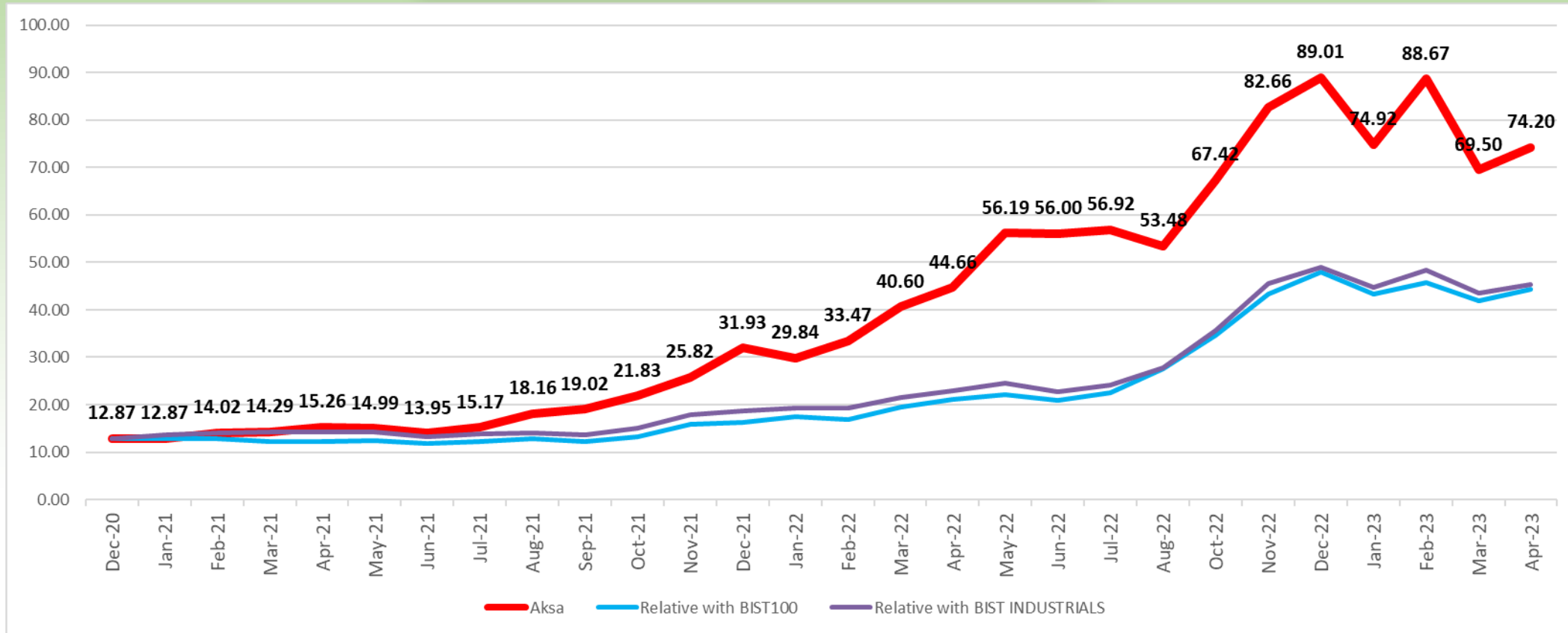
**Other**  
%38,89

**Akkök Holding**  
%39,59



# STOCK INFORMATION

## Aksa Stock Performance





## Chemicals

- Aksa
- DowAksa
- Ak-Kim
- Akcoat
- Epsilon



## Energy

- Akenerji
- Sedaş
- Sepaş



## Real Estate

- Akiş
  - Akbatı
  - Akasya
- Akmerkez



## Services

- Akmerkez Lokantacılık
- Ak-Pa
- Aktek
- Dinkal



# ► AKKÖK HOLDING

**5.000+**

Employee

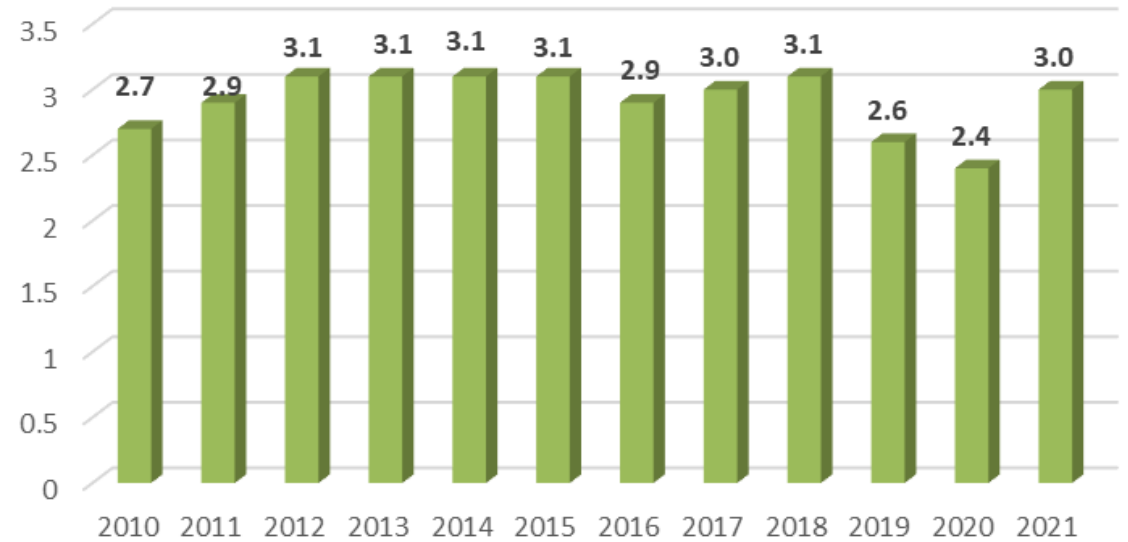
**23**

Company

**4**

Listed  
Company

Net Sales (Billion USD)



# ► JOINT VENTURES

## Joint Ventures

**DowAksa Holdings**

%50 share

400 mio. USD capital

Carbon Fiber production

# ► ACRYLIC FIBER

Aksa is at the  
2st position as  
of 2022 BIST  
corporate  
governance  
index

(2022,2021,2020,2019  
2st)  
(2018, 2017, 2016 1st)

9.75



MAIN SECTIONS: Avg. 97.49

Shareholders: 98.18



Public Disclosure & Transparency: 98.43



Stakeholders: 98.82



Board of Directors: 95.58



0 10 20 30 40 50 60 70 80 90 100



# ► ACRYLIC FIBER .

Aksa is one of the **biggest 42** industry companies from the beginning of the index.  
(2020: 50 th)



Textile & Textile  
Raw Materials  
Exporters

**1st  
Position**



# ► MILESTONES



1960  
1970s

- Company Foundation
- The plant in Yalova began to operate with a capacity of 5,000 tons /year
- First export
- Increasing the capacity to 35,000 tons/year



1980  
1990s

- Distributed Control System (DCS) was established for the first time in Turkey
- Acrylic fiber production capacity reached 116,000 tons/year
- Jel dying tech was developed and dyed tow production initiated
- Realized the first CCE steam generation in Turkey



2000s

- Carbon Fiber production
- Capacity increased to 352.000 tons/year
- Carbon Fiber Company is founded via a partial spin-off
- Included in the Turquality Program, state-sponsored brand development initiative
- Achieved to have the highest note in Corporate Governance Index in 2016,2017,2018
- Obtained the First Credit Rating Note
- Founded the R&D Center



# BUSINESS INFORMATION





# ► STRATEGIC BUSINESS UNITS



## Acrylic Fibers

Largest acrylic fiber producer  
in the world

●  
%25 Global, ~%80 domestic  
market share

●  
~1 mio.USD revenue

●  
Export over 50 countries



## Technical Fibers

High value-added products /  
Develop fibers for technical  
end-use areas

●  
Global market leader



## Energy

145 Mw electricity licence

●  
~80 mio USD revenue

# ► WHAT IS ACRYLIC FIBER?



**Wool**  
(Natural Fiber)



**Acrylic Fiber**  
(Synthetic Fiber)

- Wool-like in appearance and touch (natural and warm)
- Washable and keeps its shape
- Resistance to moth, oil and chemicals
- Resistance to sunlight
- Dyeable with bright, resistant colours

# ► ACRYLIC FIBER APPLICATION AREAS





# ► MARKET SHARE

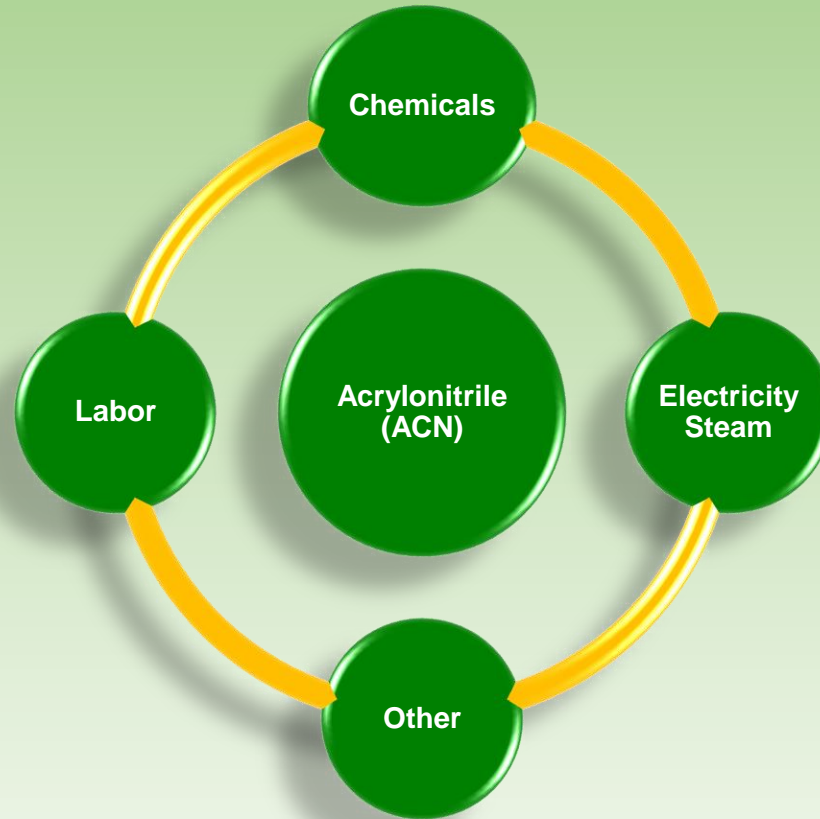
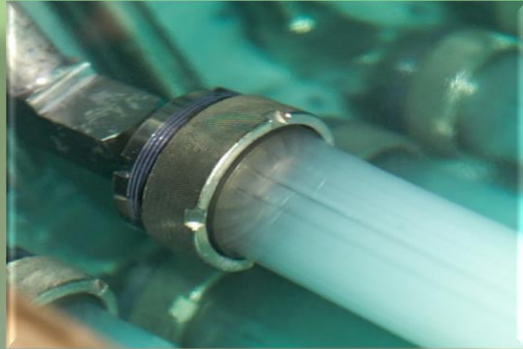
Global Market Share  
25%

Technical Fibers  
(Outdoor Acrylic Fiber)  
Global Market Leader

Market Share in Turkey ~%80



# ► ACRYLIC FIBER COST COMPONENTS

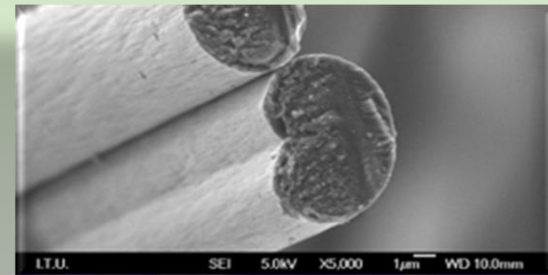




# ► WHAT IS TECHNICAL FIBER?



- Industrial and outdoor applications
- High Endurance
- High resistance to rotten and mold





# ► WHAT IS CARBON FIBER?



a carbon fiber and a human hair



“3k” = 3.000 filaments

- Carbon fibers are extremely fine fibers (typ. 5-7  $\mu$  in dia.) consisting mostly of carbon atoms
- Carbon fiber is >95% carbon
- Carbon fibers are produced in tows (yarns) ranging from 1.000 filaments 1k, 3k, 6k, 12k, 24k, 50k, etc.
- Carbon fiber has an indisputable potential for replacing current materials (aluminium, steel, etc.)
- Properties of Carbon Fiber: high stiffness, high tensile strength, low weight, high chemical resistance, high temperature tolerance and low thermal expansion

# ► CARBON FIBER – APPLICATION AREAS



Wind Turbine Blades



Pressurized Vessels



Civil Infrastructure



Marine



Aerospace



Automotive



Oil and Gas



Power Transmission



Sporting Goods



Defense



# **2023 HIGHLIGHTS**



# ► 2023 HIGHLIGHTS

## Dividend Payment

In April dated General Assembly Meeting, dividend amount for shareholders is settled as 780 Mio TRY.

## Non-current Financial Asset Sale

Regarding the sale of Aksa Egypt Acrylic Fiber Industry SAE ("Aksa Egypt") shares to Wassilatex Spinning Company ("Wassilatex"), with the decision of the Board of Directors dated 17 November 2022, the price of the said shares, 49,917,450 LE, has been collected. With the general assembly organized by Aksa Egypt, the company's board of directors are changed and the transfer of the company is completed.

## Commissioning of Investments

As part of the efforts to find new usage areas for acrylic fiber, the second phase investment of the short fiber yarn production facility ("Aksafil") with air jet spinning technology, the first phase of which was commissioned at the end of 2021, have been completed, and the commissioning works are continuing gradually.

Investment and commissioning of two (2) new production lines to increase acrylic fiber production capacity has been completed.

According to the new capacity reports prepared according to the product range planned to be produced, the current installed capacity of our Company has been determined as 355 thousand tons/year for acrylic fiber and 6.6 thousand tons/year for Aksafil facility.



## ► 2023 HIGHLIGHTS

### Joint Venture - Commissioning the investment

The investment to increase the current capacity of our company's joint venture DowAksa İleri Kompozit Malzemeler Sanayi Limited Şirketi from 6 thousand tons/year to 9 thousand tons/year have been completed and the new line has been commissioned.

### Incentive Certificate to Tecnical Yarn Facility Investment

The investment incentive certificate in the new investment status, which includes a part of the Technical Yarn investment, is published in the official gazette, which we announced the investment with the statement we made on April 28, 2022. Within the scope of the said document, tax reduction of 60%, investment contribution rate of 25%, customs duty exemption, VAT exemption and insurance premium employer's share support have been determined for the investment amount of 311 million TL.

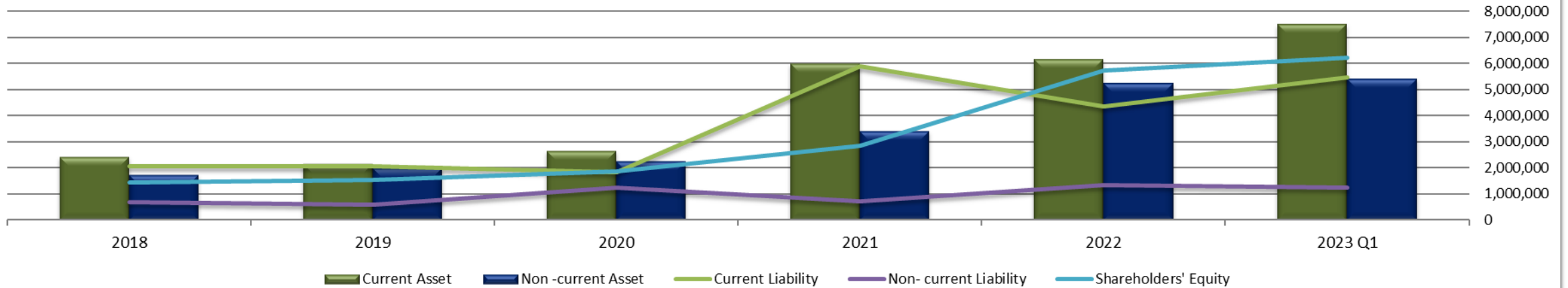


# FINANCIAL INFORMATION

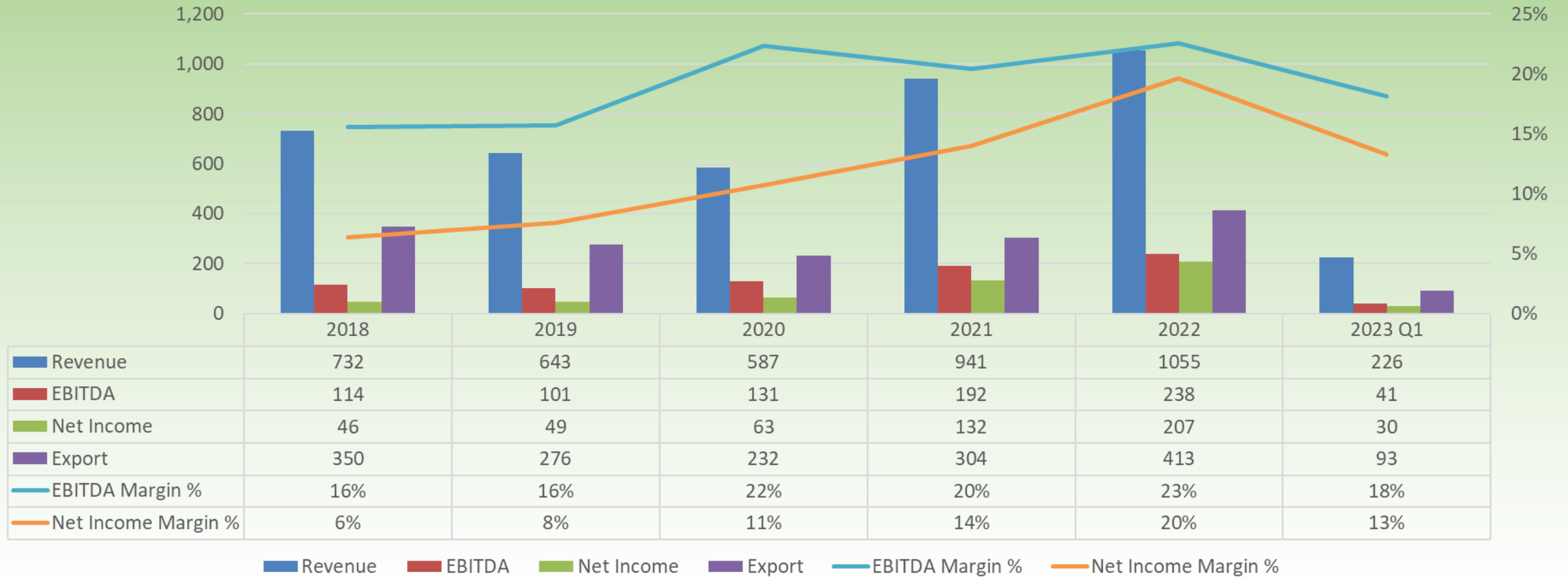
# ► BALANCE SHEET

BALANCE SHEET (K TL)						
	2018	2019	2020	2021	2022	2023 Q1
Current Asset	2,448,122	2,179,759	2,653,990	6,028,316	6,171,072	7,517,227
Non-current Asset	1,740,505	2,008,162	2,272,022	3,414,734	5,246,062	5,409,935
<b>Total</b>	<b>4,188,627</b>	<b>4,187,921</b>	<b>4,926,012</b>	<b>9,443,050</b>	<b>11,417,134</b>	<b>12,927,162</b>
Current Liability	2,057,250	2,071,596	1,818,201	5,908,199	4,344,741	5,466,339
Non-current Liability	683,895	581,105	1,241,651	700,572	1,332,055	1,221,411
Shareholders' Equity	1,447,482	1,535,220	1,866,160	2,834,279	5,740,338	6,239,412
<b>Total</b>	<b>4,188,627</b>	<b>4,187,921</b>	<b>4,926,012</b>	<b>9,443,050</b>	<b>11,417,134</b>	<b>12,927,162</b>

## BALANCE SHEET



# ► INCOME STATEMENT (USD)





## ► EXPECTATION FOR 2023

Capacity Utilization Rate	90% (+/- 5 bps)
Investment Expenditures	\$75 million (+/- \$10 million.)
Revenue (Depend on the prices of raw materials)	\$900 million
EBITDA Margin	18-23%

(\*) Information reflect expectation of management based on available data. Result may vary according to Company's main performance to be affected by future events and uncertainty depending on but not limited to macroeconomic, financial, global epidemic, political and geopolitical risks.

# ► APPENDIX / DISCLAIMER

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• All statements other than statements of historical facts included in this Book, including, without limitation, those regarding our financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to our products), are Forward looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. Further, certain forward-looking statements are based upon assumptions of future

events which may not prove to be accurate. The forward-looking statements in this Book speak only as at the date of this Book.

• Aksa and its Subsidiaries and Joint Ventures (Aksa) registered in Turkey maintain their books of account and prepare their statutory financial statements in accordance with the principles and obligations published by the CMB, Turkish Commercial Code, tax legislation, the Uniform Chart of Accounts issued by the Ministry of Finance. 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.

• US Dollar amounts shown in the presentation have been included solely for the convenience of the reader and are translated from TL as a matter of arithmetic computation only, at the Central Bank of the Republic of Turkey official TL exchange rates