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

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD 1 JANUARY - 30 JUNE 2026 TOGETHER WITH AUDITOR'S REVIEW REPORT

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

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM PERIOD 1 JANUARY - 30 JUNE 2026

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

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

CONDENSED STATEMENTS OF CONSOLIDATED FINANCIAL POSITION AT 30 JUNE 2026 AND 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.

	Notes	30 June 2026 USD (*)	Reviewed 30 June 2026	Audited 31 December 2025
Current assets		**531,268**	**24,733,149**	**24,378,248**
Cash and cash equivalents		114,693	5,339,528	5,837,981
Financial investments		59	2,769	331,534
Trade receivables				
- Due from third parties	6	100,055	4,658,080	3,868,222
- Due from related parties	22	76,788	3,574,815	3,124,471
Other receivables				
- Due from third parties		1,202	55,941	34,349
Derivative financial assets	14	1,918	89,271	24,329
Inventories	7	183,954	8,563,987	8,997,501
Prepaid expenses	8	13,004	605,424	300,248
Current income tax assets	20	-	-	99,626
Other current assets	8	39,595	1,843,334	1,759,987
Non-current assets		**1,138,738**	**53,014,068**	**56,255,049**
Financial investments	4	1,271	59,166	53,599
Investment properties	9	20,003	931,259	942,029
Property, plant and equipment	10	912,549	42,483,813	45,015,704
Right of use assets	11	6,198	288,562	299,562
Intangible assets and goodwill				
- Goodwill		60,343	2,809,280	2,809,280
- Other intangible assets	12	129,591	6,033,107	6,613,353
Prepaid expenses	8	8,783	408,881	521,522
Total assets		**1,670,006**	**77,747,217**	**80,633,297**

This interim condensed consolidated financial statements for the period ended 30 June 2026 have been approved for issue by the Board of Directors on 13 August 2026.

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

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

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

CONDENSED STATEMENTS OF CONSOLIDATED FINANCIAL POSITION AT 30 JUNE 2026 AND 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.))

	Notes	30 June 2026 USD (*)	Reviewed 30 June 2026	Audited 31 December 2025
Current liabilities		**584,403**	**27,206,872**	**28,758,372**
Current borrowings				
- Current borrowing to related parties	5, 22	98,691	4,594,567	3,468,591
- Current borrowing to other parties	5	246,776	11,488,667	15,105,373
Current portions of non-current borrowings				
- Bank loans	5	62,247	2,897,917	3,159,281
- Lease liabilities	5	93	4,333	18,611
Trade payables				
- Due to third parties		141,893	6,605,841	5,387,597
- Due to related parties	22	14,062	654,676	535,346
Payables related to employee benefits		2,540	118,230	101,283
Other payables				
- Other payables to third parties		1,779	82,783	109,714
Current income tax liabilities	20	936	43,589	19,238
Deferred income other than contract liabilities		10,560	491,628	557,538
Current provisions				
- Current provisions for employee benefits		4,823	224,521	295,659
- Other current provisions		3	120	141
Non-current liabilities		**277,071**	**12,899,041**	**12,263,586**
Long-term borrowings				
- Bank loans	5	199,808	9,302,090	8,916,614
- Lease liabilities	5	3,240	150,822	164,604
Non-current provisions				
- Non-current provisions for employee benefits		8,700	405,008	400,308
Deferred tax liabilities	20	62,254	2,898,247	2,563,114
Other non-current liabilities		3,069	142,874	218,946
Total liabilities		**861,474**	**40,105,913**	**41,021,958**
EQUITY		**808,532**	**37,641,304**	**39,611,339**
Equity attributable to owners of parent		**786,928**	**36,635,505**	**38,535,508**
Paid-in capital	15	83,450	3,885,000	3,885,000
Inflation adjustments on capital		209,869	9,770,481	9,770,481
Impact of concern or business combinations under common control		1,630	75,902	75,902
Other accumulated comprehensive income/(loss) that will not be reclassified in profit or loss				
- Gains/(losses) on remeasurement of defined benefit plans		(4,101)	(190,926)	(203,872)
- Other gains (losses) on revaluation and remeasurement		84	3,904	3,640
Other comprehensive income/loss that will be reclassified in profit or loss				
- Currency translation differences		(31,956)	(1,487,712)	64,510
Restricted reserves		119,225	5,550,544	5,277,188
Retained earnings		364,685	16,977,955	14,932,987
Net profit for the period		44,042	2,050,357	4,729,672
Non-controlling interests		21,604	1,005,799	1,075,831
Total liabilities and equity		**1,670,006**	**77,747,217**	**80,633,297**

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

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE INTERIM PERIODS ENDED 30 JUNE 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

Profit or loss	**Notes**	**1 January - 30 June 2026 USD (*)**	**Reviewed 1 January - 30 June 2026**	**Not Reviewed 1 April - 30 June 2026**	**Reviewed 1 January - 30 June 2025**	**Not Reviewed 1 April - 30 June 2025**
Revenue		509,299	22,656,614	11,221,671	18,841,137	9,199,502
Cost of sales (-)	16	(433,777)	(19,296,950)	(9,565,231)	(16,157,197)	(7,801,794)
Gross profit		**75,522**	**3,359,664**	**1,656,440**	**2,683,940**	**1,397,708**
General administrative expenses (-)	16	(20,584)	(927,729)	(442,738)	(700,126)	(333,533)
Marketing expenses (-)	16	(20,647)	(918,522)	(442,737)	(718,619)	(363,680)
Research and development expenses (-)	16	(3,776)	(167,970)	(87,522)	(86,036)	(49,954)
Other income from operating activities	17	19,912	885,804	433,050	1,185,344	566,866
Other expense from operating activities (-)	17	(17,804)	(792,043)	(459,673)	(863,082)	(383,867)
Profit from operating activities		**32,253**	**1,439,204**	**656,820**	**1,501,421**	**833,540**
Investment activity income		1,064	47,332	24,655	36,562	19,098
Share of profit (loss) from investments accounted for using equity method		-	-	-	(35,300)	(11,573)
Profit before financing income/(expense)		**33,417**	**1,486,536**	**681,475**	**1,502,683**	**841,065**
Finance income	18	27,452	1,221,220	648,950	1,286,059	748,604
Finance expense (-)	18	(62,157)	(2,765,100)	(1,415,980)	(3,075,829)	(2,096,128)
Monetary gain/(loss), net	19	57,106	2,540,427	1,318,215	479,066	117,041
Profit from continuing operations, before tax		**55,818**	**2,483,083**	**1,232,660**	**191,979**	**(389,418)**
Tax (expense)/income from continuing operations						
- Current period tax expense (-)	20	(3,171)	(141,071)	(55,244)	(82,041)	(34,716)
- Deferred tax income/(expense)	20	(8,130)	(361,687)	141,787	206,452	372,831
Profit from continuing operations		**44,517**	**1,980,325**	**1,319,203**	**316,390**	**(51,303)**
Attributable to:						
Owners of parent		46,090	2,050,357	1,326,566	280,865	(29,874)
Non-controlling interests		(1,574)	(70,032)	(7,363)	35,525	(21,429)
		44.516	**1,980,325**	**1,319,203**	**316,390**	**(51,303)**
Basic earnings per share from continuing operations (Kr)	21	0.51	0.51	0.34	0.15	(0.01)

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

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE INTERIM PERIODS ENDED 30 JUNE 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

Other comprehensive income	1 January - 30 June 2026 USD (*)	*Reviewed* 1 January - 30 June 2026	*Not Reviewed* 1 April - 30 June 2026	*Reviewed* 1 January - 30 June 2025	*Not Reviewed* 1 April - 30 June 2025
Profit from continuing operations	**44,516**	**1,980,325**	**1,319,203**	**316,390**	**(51,303)**
Other comprehensive income that will not be reclassified to profit or loss					
Gains/(losses) on remeasurements of defined benefit plans	368	16,387	(17,040)	9,104	(11,920)
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	-	-	-	6,702	4,365
Other revaluation and measurement gains/losses	6	264	596	642	881
Taxes relating to components of other comprehensive income that will not be reclassified to profit or loss	(77)	(3,441)	4,582	(2,185)	2,861
Other comprehensive income that will be reclassified to profit or loss					
Other comprehensive loss/(income) related with cash flow hedges	-	-	-	704,427	768,866
Currency translation differences	(34,892)	(1,552,222)	(688,962)	37,642	(19,307)
Taxes relating to other comprehensive income to be reclassified to profit/loss	-	-	-	(169,063)	(184,529)
Total comprehensive income	**9,920**	**441,313**	**618,379**	**903,659**	**509,914**
Attributable to:					
Owners of parent	11,495	511,345	625,742	868,134	531,344
Non-controlling interests	(1,574)	(70,032)	(7,363)	35,525	(21,430)
	9,920	**441,313**	**618,379**	**903,659**	**509,914**

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

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIODS ENDED 30 JUNE 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira (‘TRY’) based on the purchasing power of the Turkish Lira (“TL”) as of 30 June 2026, unless otherwise indicated.)

	Equity attributable to owners of parent													
Reviewed	**Paid-in capital**	**Inflation adjustments on capital**	**Impact of concern or business combinations under common control**	**Gains and (losses) on hedge (1)**	**Restricted reserves**	**Income from investments accounted for using equity method [2]**	**Other revaluation measurement gain/losses [2]**	**Currency translation differences [1]**	**Gains/(losses) on remeasurement of defined benefit plans [2]**	**Retained earnings**	**Net profit for the period**	**Total**	**Non controlling interests**	**Total equity**
1 January 2025	**3,885,000**	**9,770,481**	**-**	**(1,543,233)**	**4,897,430**	**69,037**	**2,626**	**2,148,940**	**(174,760)**	**15,995,592**	**1,751,957**	**36,803,070**	**-**	**36,803,070**
Capital increase	-	-	-	-	-	-	-	-	-	-	-	-	193,261	193,261
Acquisition of a subsidiary	-	-	75,902	-	-	-	-	-	-	-	75,902		994,104	1,070,006
Transfers	-	-	-	-	379,758	-	-	-	-	1,372,199	(1,751,957)	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	-	(2,497,400)	-	(2,497,400)	-	(2,497,400)
Total comprehensive income	-	-	-	535,364	-	6,702	642	37,642	6,919	-	280,865	868,134	35,525	903,659
30 June 2025	**3,885,000**	**9,770,481**	**75,902**	**(1,007,869)**	**5,277,188**	**75,739**	**3,268**	**2,186,582**	**(167,841)**	**14,870,391**	**280,865**	**35,249,706**	**1,222,890**	**36,472,596**

	Equity attributable to owners of parent													
Reviewed	**Paid-in capital**	**Inflation adjustments on capital**	**Impact of concern or business combinations under common control**	**Gains and (losses) on hedge [1]**	**Restricted reserves**	**Income from investments accounted for using equity method [2]**	**Other revaluation measurement / gain/losses [2]**	**Currency translation differences [1]**	**Loses on remeasurement of defined benefit plans [2]**	**Retained earnings**	**Net profit for the period**	**Total**	**Non controlling interests**	**Total equity**
1 January 2026	**3,885,000**	**9,770,481**	**75,902**	**-**	**5,277,188**	**-**	**3,640**	**64,510**	**(203,872)**	**14,932,987**	**4,729,672**	**38,535,508**	**1,075,831**	**39,611,339**
Transfers	-	-	-	-	273,356	-	-	-	-	4,456,316	(4,729,672)	-	-	-
Dividends paid	-	-	-	-	-	-	-	-	-	(2,411,348)	-	(2,411,348)	-	(2,411,348)
Total comprehensive income	-	-	-	-	-	-	264	(1,552,222)	12,946	-	2,050,357	511,345	(70,032)	441,313
30 June 2026	**3,885,000**	**9,770,481**	**75,902**	**-**	**5,550,544**	**-**	**3,904**	**(1,487,712)**	**(190,926)**	**16,977,955**	**2,050,357**	**36,635,505**	**1,005,799**	**37,641,304**

(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 these interim condensed consolidated financial statements.

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
AT 30 JUNE 2026 AND 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

	Notes	1 January - 30 June 2026 USD (*)	Reviewed 1 January - 30 June 2026	Audited 1 January - 30 June 2025
A. Cash flows from/(used in) operating activities		**73,303**	**3,260,943**	**3,693,026**
Profit for the period		**44,516**	**1,980,325**	**316,390**
Adjustments to reconcile profit/(loss)		**22,442**	**998,357**	**2,463,128**
- Adjustments for depreciation and amortization expense	16	62,729	2,790,535	1,611,505
- Adjustments for impairments loss (reversal of impairment loss)		(2,150)	(95,635)	7,501
- Adjustments for provisions		3,737	166,253	46,395
- Adjustments for interest income and expense		18,566	825,942	243,584
- Adjustments related to income from government incentives		(431)	(19,177)	-
- Adjustments for unrealized foreign exchange losses/(gains		17,704	787,583	1,180,570
- Adjustments for fair value gains/(losses)		(1,460)	(64,942)	196,909
- Adjustments for tax undistributed profits of investments accounted for using equity method		-	-	35,300
- Adjustments for tax expense/income	20	11,302	502,758	(124,411)
- Adjustments for losses/(gains) on disposal of non-current assets		2,615	116,338	9,931
- Adjustments for monetary losses/(gains)		(90,170)	(4,011,298)	(744,156)
Changes in working capital		**(8,109)**	**(360,732)**	**760,699**
- Adjustments for (increase)/decrease in inventories		12,358	549,767	778,176
- Adjustments for (increase)/decrease in trade receivables		5,927	263,675	1,729,243
- Adjustments for increase/(decrease) in trade payables		(5,732)	(254,984)	(904,964)
- Adjustments for increase/(decrease) in other operating payables		(605)	(26,931)	8,097
- Adjustments for (increase)/decrease in other operating receivables		(485)	(21,592)	(3,687)
- Other adjustments for other increase/(decrease) in working capital		(19,572)	(870,667)	(846,166)
Cash flows from activities		**58,849**	**2,617,950**	**3,540,217**
Interest paid		(1,262)	(56,129)	(90,406)
Interest received		4,300	191,285	185,638
Payments related with provisions for employee benefits		(5,109)	(227,264)	(96,434)
Tax (payments) / refunds		16,524	735,101	154,011
B. Cash flows from/ (used in) investing activities		**(29,136)**	**(1,296,136)**	**(3,386,488)**
Cash outflows from acquisition of control of subsidiaries		-	-	(1,146,207)
Proceeds from sales of property, plant, equipment and intangible assets		84	3,716	15,969
Cash outflows from purchase of property, plant, equipment and intangible assets		(28,084)	(1,249,322)	(2,171,538)
Cash advances and loans made to other parties		(7,114)	(316,461)	(60,687)
Cash inflows from participation (profit) shares or other financial instruments		5,978	265,931	-
Cash outflows from participation (profit) shares or other financial instruments		-	-	(24,025)
C. Cash flows from/ (used in) financing activities		**(24,608)**	**(1,094,706)**	**3,049,466**
Proceeds from Issuing Shares or Other Equity Instruments		-	-	193,261
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		-	-	99,272
Proceeds from borrowings	5	176,931	7,870,952	8,113,277
Repayments of borrowings		(131,030)	(5,828,989)	(2,733,932)
Dividends paid		(54,205)	(2,411,348)	(2,497,400)
Payments of lease liabilities		(545)	(24,242)	(18,778)
Interest received		16,952	754,113	707,094
Interest paid		(32,711)	(1,455,192)	(813,328)
D. Monetary loss/earnings impact on cash and cash equivalents		**(30,633)**	**(1,362,729)**	**(707,901)**
Net increase/(decrease) in cash and cash equivalents before effect of exchange rate changes		**(11,074)**	**(492,628)**	**2,648,103**
E. Effect of exchange rate changes on cash and cash equivalents		**(1,281)**	**(56,993)**	**147,957**
Net increase/(decrease) in cash and cash equivalents		**(12,355)**	**(549,621)**	**2,796,060**
E. Cash and cash equivalents at the beginning of the period		**131,191**	**5,836,149**	**4,865,951**
Cash and cash equivalents at the end of the period		**118,836**	**5,286,528**	**7,662,011**

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

(Amounts expressed in thousands of Turkish Lira (‘TRY’) based on the purchasing power of the Turkish Lira (“TL”) as of 30 June 2026, 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 Türkiye.

The primary business activities of Aksa and its subsidiaries (collectively referred to as the “Group”) include the production, processing, storage, import, export, marketing, and trading of products and all types of raw materials, auxiliary materials, and intermediates used in textiles, chemicals, and other industrial sectors, as well as artificial, synthetic, and natural fibers, carbon fibers, filaments, yarns, and polymers. Additionally, the Group is involved in the production, supply, and trading of machinery, equipment, facilities, and spare parts used in these productions; the establishment, operation, leasing of power generation facilities, production of electricity, and sale of generated electricity and/or capacity to customers. Furthermore, the Group engages in the production, supply, trading, import, export, and research and development activities related to aircraft, helicopters, display aircraft, gliders, motorized and non-motorized parachutes, and other equipment for the aviation and defense industries.

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 2026, the principal shareholders and their respective shareholding rates in the Company are as follows:

	%
Akkök Holding A.Ş. (“Akkök Holding”)	40.17
Emniyet Ticaret ve Sanayi A.Ş.	25.61
Other (*)	34.22
Total	**100.00**

(*) As of 30 June 2026, 30.78% of the Aksa shares are traded on BIST.

Akkök Holding, which is the main shareholder of the Company, is controlled by Dinçkök family members. As of 30 June 2026, the number of employees employed by the Group is 2,638. (31 December 2025: 2,579).

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

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

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

- Fibers
- Energy
- Advanced materials
- Other

The Company has the following subsidiaries, associates and financial non-current assets. Country, nature of operations and segmental information of this company is as follows:

Subsidiaries	**Shareholding rate**	**Country**	**Nature of business**
Aksa İleri Kompozit Teknolojileri ve Havacılık Sanayi Anonim Şirketi (“Aksa İleri Kompozit”)	54%	Türkiye	Advanced materials
Aksa Carbon and Advanced Composite Materials Holdings B.V. (“Aksa Carbon”)	100%	Netherlands	Advanced materials
Akset Enerji Üretim A.Ş. (“Akset”)	100%	Türkiye	Energy

Non-current financial assets	**Shareholding rate**	**Country**	**Nature of business**
Akkök Next Yatırım Holding A.Ş. (“Akkök Next”)	8.25%	Türkiye	Investment

(Amounts expressed in thousands of Turkish Lira (‘TRY’) based on the purchasing power of the Turkish Lira (“TL”) as of 30 June 2026, unless otherwise indicated.)

NOTE 2 - BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

2.1 Basis of preparation

2.1.1 Financial reporting standards applied

The consolidated financial statements of the Group 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 Türkiye (“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 Türkiye (“CMB”) on 13 June 2013 which is published on Official Gazette numbered 28676. TFRS are updated in harmony with the changes and updates in Turkish Financial Reporting Standards (“TFRS”) by the communiqués.

The interim period consolidated financial statements are presented in accordance with “Announcement regarding with TAS Taxonomy” which was updated on 3 July 2024 by POA and the format and mandatory information recommended by CMB.

The Group has prepared the condensed consolidated interim financial statements for the interim period ended 30 June 2026 in accordance with IAS 34 Interim Financial Reporting. These interim condensed consolidated financial statements do not include all the information required for annual financial statements and should be read together with the Group’s annual financial statements prepared as of 31 December 2025.

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 30 June 2026, 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 Türkiye 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:

Year End	Index	Conversion Factor	Three-year Compound Inflation Rate
30 June 2026	129,99	1.00000	206%
31 December 2025	110,39	1.17755	211%
30 June 2025	98,40	1.32104	220%

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

- The financial statements of the current period in TRY 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.

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

2.1.1 Financial reporting standards applied (Continued)

- 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 Group'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.

2.1.2 Consolidation Principles

a) The consolidated financial statements include the accounts of Aksa, the parent company, and its subsidiaries, as described in paragraph (b) below. The financial statements of the companies included in the consolidation scope have been prepared in accordance with TAS, with necessary adjustments and classifications made as of the date of the consolidated financial statements and in accordance with uniform accounting principles and practices. The operating results of subsidiaries are included or excluded from acquisitions or disposals, as appropriate, at the effective dates of those transactions.

b) Subsidiaries are businesses controlled by Aksa. Control over the business in which Aksa invests is exercised only when all of the following indicators are present:

- It has power over the investee
- It is exposed to, or has rights to, variable returns from its involvement with the investee,
- It has the ability to use its power over the investee to affect the amount of its returns.

Group companies 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.

Subsidiaries are included in the scope of consolidation from the date control over their activities is transferred to the Group and are excluded from the scope of consolidation on the date control is lost. When deemed necessary, accounting policies applied to subsidiaries are revised to ensure consistency with the accounting policies applied by the Group. Shares of non-controlling shareholders in the net assets and operating results of subsidiaries are shown as "non-controlling interests" in the consolidated balance sheet and statement of comprehensive income.

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

2.1.3 Going concern

The Group's short-term financial liabilities mainly consist of bank borrowings used within the short-term financing strategy adopted by the Company. Management expects that the obligations will be settled on their due dates, within the scope of the available credit limits and cash flow projections. The financial statements have been prepared on the basis of the going concern assumption.

Functional and Presentation Currency

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

New and revised standards and interpretations

The accounting policies adopted in preparation of the consolidated financial statements as at 30 June 2026 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 2026. 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 2026:***

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 (earlier application permitted). 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).

The impact of the Group's financial position and performance is assessed.

Annual improvements to TFRS – Volume 11; effective from annual periods beginning on or after 1 January 2026 (earlier application permitted). Annual improvements are limited to changes that either clarify the wording in an Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements in the Accounting Standards. The 2024 amendments are to the following standards:

- TFRS 1 First-time Adoption of Turkish Financial Reporting Standards;
- TFRS 7 Financial Instruments: Disclosures and its accompanying Guidance on implementing TFRS 7;
- TFRS 9 Financial Instruments;
- TFRS 10 Consolidated Financial Statements; and
- IAS 7 Statement of Cash Flows

The effects on the Group's financial position and performance are assessed.

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

Amendment to TFRS 9 and TFRS 7 - Contracts Referencing Nature-dependent Electricity; effective from annual periods beginning on or after 1 January 2026 but can be early adopted subject to local endorsement where required. These amendments change the 'own use' and hedge accounting requirements of TFRS 9 and include targeted disclosure requirements to TFRS 7. These amendments apply only to contracts that expose an entity to variability in the underlying amount of electricity because the source of its generation depends on uncontrollable natural conditions (such as the weather). These are described as 'contracts referencing nature-dependent electricity'.

The effects on the Group's financial position and performance are assessed.

b) ***Standards, amendments, and interpretations that are issued but not effective as of 30 June 2026***

TFRS 17, "Insurance Contracts",1 January 2023 and thereafter for annual reporting periods is effective. The standard replaces TFRS 4, which allowed a wide variety of practices. TFRS 17 will fundamentally change the accounting for all entities that issue insurance contracts and investment contracts with discretionary participation features.

The Group's performance is not significantly affected.

Amendments to IAS 21 - Translation to a Hyperinflationary Presentation Currency; effective from annual periods beginning on or after 1 January 2027 (earlier application permitted). These narrow-scope amendments specify the translation procedures for an entity whose presentation currency is that of a hyperinflationary economy. The entity applies the amendments if:

- its functional currency is that of a non-hyperinflationary economy and it is translating its results and financial position into the currency of a hyperinflationary economy; or
- it is translating into the currency of a hyperinflationary economy the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy.

The amendments aim to improve the usefulness of the resulting information in a cost-effective manner and reduce diversity in practice.

The effects on the Group's financial position and performance are assessed.

TFRS 18 Presentation and Disclosure in Financial Statements; effective from annual periods beginning on or after 1 January 2027 (earlier application permitted). 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.

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

TFRS 19 Subsidiaries without Public Accountability: Disclosures; effective from annual periods beginning on or after 1 January 2027. This new standard works alongside other TFRS Accounting Standards. An eligible subsidiary applies the requirements in other TFRS Accounting Standards except for the disclosure requirements and instead applies the reduced disclosure requirements in TFRS 19. TFRS 19's reduced disclosure requirements balance the information needs of the users of eligible subsidiaries' financial statements with cost savings for preparers. TFRS 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 TFRS Accounting Standards.

The effects on the Group's financial position and performance are assessed.

Amendment to TFRS 19 Subsidiaries without Public Accountability: Disclosures'; effective from annual periods beginning on or after 1 January 2027 (earlier application permitted). In developing the reduced disclosure requirements in TFRS 19, the IASB considered the disclosure requirements in other TFRS Accounting Standards as at 28 February 2021. When TFRS 19 was issued, it did not contain reduced versions of any disclosure requirements that were added or amended after that date. Subsequently, the IASB issued these amendments to help eligible subsidiaries by reducing disclosure requirements for Standards and amendments issued between February 2021 and May 2024, specifically:

- TFRS 18, 'Presentation and Disclosure in Financial Statements'
- Supplier Finance Arrangements (Amendments to IAS 7 and TFRS 7);
- International Tax Reform—Pillar Two Model Rules (Amendments to IAS 12);
- Lack of Exchangeability (Amendments to IAS 21); and
- Amendments to the Classification and Measurement of Financial Instruments (Amendments to TFRS 9 and TFRS 7).

The effects on the Group's financial position and performance are assessed.

TFRS 20 Regulatory Assets and Regulatory Liabilities; effective from annual periods beginning on or after 1 January 2029 (earlier application permitted). This is a new Accounting Standard for entities subject to a specific type of rate regulation. It aims to help investors better understand how that rate regulation affects an entity's financial performance, financial position and its prospects for future cash flows.

The effects on the Group's financial position and performance are assessed.

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.

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

To identify trends in the Group's financial position and performance, the Group's financial statements for the current period are prepared on a comparative basis with the prior period. The Group has prepared the consolidated statement of financial position as of 30 June 2026 together with the statement of financial position prepared as of 31 December 2025, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of cash flows and the statement of changes in equity for the year ended 30 June 2026 on a comparative basis with the relevant financial statements for the year ended 30 June 2025. Comparative information for the prior reporting period has been restated to reflect purchasing power as of 30 June 2026.

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 30 June 2014, have been published. In accordance with the aforementioned examples, various classifications can be made in the Group's consolidated financial statements.

In the event of changes in accounting policies and accounting estimates and errors, significant changes and significant accounting errors are applied retrospectively, and prior period financial statements are restated. If the changes in accounting estimates are for only one period, they are applied in the period in which the change is made and if they are for future periods, they are applied both in the period in which the change is made and prospectively.

2.3 Summary of Significant Accounting Policies

The interim condensed consolidated financial statements for the period ended 30 June 2026 have been prepared in accordance with IAS 34, *Interim Financial Reporting*, which relates to the preparation of interim condensed consolidated financial statements under TFRS. In addition, the interim condensed consolidated financial statements as of 30 June 2026 have been prepared by applying accounting policies that are consistent with those applied in the preparation of the financial statements for the year ended 31 December 2025, except for the matters stated below.

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 consolidated financial statements only when these expenses can be appropriately estimated or deferred at the end of the financial year.

The consolidated financial statements for the interim accounting period from 1 January to 30 June 2026 should be read together with the consolidated financial statements for the financial year ended 31 December 2025 in respect of the statement of financial position. In addition, the consolidated statement of profit or loss, the statement of cash flows and the statement of changes in equity for the interim period should be read in conjunction with the corresponding interim period from 1 January to 30 June 2026.

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

2.4 Critical Accounting Evaluation, Estimates and Assumptions

The preparation of consolidated 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 2026, 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 2025.

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 Turkish Financial Reporting Standards ("TFRS") issued by the Turkish 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 2026 of TRY 46.5551 = USD 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 2026 of TRY 44.4859 = USD, and do not form part of these interim condensed financial statements.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

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 2026 and 2025 are as follows:

	1 January – 30 June 2026				
	Fibers	**Energy**	**Advanced materials**	**Other**	**Total**
Total segment revenue	16,870,320	2,600,463	4,617,148	817,796	24,905,727
Inter-segment revenues	-	(2,067,449)	(84,476)	(97,188)	(2,249,113)
Revenue from external customers	**16,870,320**	**533,014**	**4,532,672**	**720,608**	**22,656,614**
Adjusted EBITDA (*)	**3,334,678**	**179,253**	**1,367,900**	**111,282**	**4,993,113**
Unallocated corporate expenses (**)	-	-	-	-	(857,135)
EBITDA					**4,135,978**
Amortization and depreciation	(820,960)	(196,924)	(1,216,715)	(555,936)	(2,790,535)
Other operating income, net	-	-	-	-	93,761
Income from investment activities	-	-	-	-	47,332
Financial income/(expenses), net	-	-	-	-	(1,543,880)
Monetary gain / (loss), net	-	-	-	-	2,540,427
Profit from continuing operations, before tax					**2,483,083**

	1 January – 30 June 2026				
	Fibers	**Energy**	**Advanced materials**	**Other**	**Total**
Total segment revenue	8,550,477	1,242,229	2,200,766	453,322	12,446,794
Inter-segment revenues	-	(1,115,849)	(57,399)	(51,875)	(1,225,123)
Revenue from external customers	**8,550,477**	**126,380**	**2,143,367**	**401,447**	**11,221,671**
Adjusted EBITDA (*)	**1,685,414**	**10,458**	**773,569**	**64,116**	**2,533,557**
Unallocated corporate expenses (**)	-	-	-	-	(406,408)
EBITDA					**2,127,149**
Amortization and depreciation	(499,520)	(138,549)	(587,073)	(218,564)	(1,443,706)
Other operating income, net	-	-	-	-	(26,623)
Income from investment activities	-	-	-	-	24,655
Financial income/(expenses), net	-	-	-	-	(767,030)
Monetary gain / (loss), net	-	-	-	-	1,318,215
Profit from continuing operations, before tax					**1,232,660**

(*) Adjusted Earnings Before Interest, Taxes, Depreciation

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

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 3 - SEGMENT REPORTING (Continued)

	1 January – 30 June 2025			
	Fibers	**Energy**	**Other**	**Total**
Total segment revenue	16,428,107	1,441,374	971,656	18,841,137
Adjusted EBITDA (*)	**3,153,863**	**251,567**	**33,923**	**3,439,353**
Unallocated corporate expenses (**)	-	-	-	(648,689)
EBITDA				**2,790,664**
Amortization and depreciation	(679,158)	(94,165)	(838,182)	(1,611,505)
Other operating income, net	-	-	-	322,262
Income from investment activities	-	-	-	36,562
Share of profit/(loss) of investment accounted for using equity method	(35,300)	-	-	(35,300)
Financial income/(expenses), net	-	-	-	(1,789,770)
Monetary gain / (loss), net	-	-	-	479,066
Profit from continuing operations, before tax				**191,979**

	1 January – 30 June 2025			
	Fibers	**Energy**	**Other**	**Total**
Total segment revenue	8,106,816	664,719	427,967	9,199,502
Adjusted EBITDA	**1,698,998**	**102,867**	**29,464**	**1,831,329**
Unallocated corporate expenses	-	-	-	(373,526)
EBITDA				**1,457,803**
Amortization and depreciation	(335,839)	(54,204)	(417,219)	(807,262)
Other operating income, net	-	-	-	182,999
Income from investment activities	-	-	-	19,098
Share of profit/(loss) of investment accounted for using equity method	(11,573)	-	-	(11,573)
Financial income/(expenses), net	-	-	-	(1,347,524)
Monetary gain / (loss), net	-	-	-	117,041
Profit from continuing operations, before tax				**(389,418)**

(*) Adjusted Earnings Before Interest, Taxes, Depreciation

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

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 4 - FINANCIAL INVESTMENTS

	30 June 2026	31 December 2025
Participation shares (*)	47,977	41,379
Investment funds (**)	11,189	12,220
Financial investments – non-current assets	**59,166**	**53,599**

(*) 8.25% share of the venture established under the leadership of Akkök Holding is owned.

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

NOTE 5 - BORROWINGS

As of 30 June 2026, and 31 December 2025, the details of financial liabilities are as follows:

	30 June 2026	31 December 2025
Short-term bank borrowings	16,083,234	18,573,964
Short-term portion of long-term bank borrowings	2,897,917	3,159,281
Lease liabilities	4,333	18,611
Total short-term borrowings	**18,985,484**	**21,751,856**
Long-term bank borrowings	9,302,090	8,916,614
Lease liabilities	150,822	164,604
Total long-term borrowings	**9,452,912**	**9,081,218**
Total borrowings	**28,438,396**	**30,833,074**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 5 - BORROWINGS (Continued)

Bank borrowings

	30 June 2026		31 December 2025	
	Annual weighted average effective interest rate (%)	**TRY**	**Annual weighted average effective interest rate (%)**	**TRY**
a) Short-term borrowings:				
USD borrowings	6.52	6,933,968	7.80	8,428,979
EUR borrowings	5.28	2,431,563	5.95	3,355,028
TRY borrowings	21.78	2,429,832	22.00	3,921,486
Prepaid interest		(306,696)		(600,120)
Total short-term bank borrowings		**11,488,667**		**15,105,373**
TRY borrowings	21.19	4,964,899	23.00	3,844,838
Prepaid interest		(370,332)		(376,247)
Short-term borrowings from related parties (Note 22)		**4,594,567**		**3,468,591**
Total short-term borrowings		**16,083,234**		**18,573,964**
b) Current portion of long-term borrowings:				
USD borrowings	7.60	2,525,790	8.40	2,657,210
EUR borrowings	4.93	372,127	6.22	502,071
Lease liabilities		4,333		18,611
Total short-term portion of long-term bank borrowings		**2,902,250**		**3,177,892**
Total short-term borrowings		**18,985,484**		**21,751,856**
c) Long-term bank borrowings:				
USD borrowings	7.59	5,853,195	7.55	4,922,904
EUR borrowings	5.52	3,448,895	5.49	3,993,710
Lease liabilities		150,822		164,604
Total long-term borrowings		**9,452,912**		**9,081,218**

As of 30 June 2026, and 31 December 2025, there are no breaches of the covenants related to the Group's foreign-currency long-term borrowings. The Group's subsidiary, Aksa Carbon, has covenants in relation to the bank loans it has obtained, based on the Backward Debt Service Coverage Ratio and the Leverage Ratio, which are calculated every 12 months by the relevant financial institutions. In connection with the risk of not being able to comply with the aforementioned contractual covenants as of 31 December 2025, the Group obtained a waiver dated 30 December 2025. Payments are made in accordance with the payment schedule specified in the agreement. The Group believes that it will comply with these covenants in the coming periods, supported by increased profitability and growth.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 5 - BORROWINGS (Continued)

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

	30 June 2026	31 December 2025
Less than 3 months	5,892,316	4,004,823
Between 3-12 months	13,093,168	17,747,033
Between 1-2 years	3,619,987	3,906,809
3 years and longer	5,832,925	5,174,409
	28,438,396	**30,833,074**

There are no blocked deposits for borrowings which are in scope of general loan agreement as of 30 June 2026 (31 December 2025: None).

	2026	2025
1 January	30,833,074	9,924,327
Cash inflows due to acquisition of a subsidiary (-)	-	628,526
Proceeds from borrowings	7,870,952	8,113,277
Principal payments	(5,853,231)	(2,752,710)
Change in lease liabilities	22,002	19,024
Change in interest accrual	311,188	227,254
Currency translation differences	728,663	957,861
Monetary gain	(5,474,252)	(1,624,751)
30 June	**28,438,396**	**15,492,808**

The movement of lease liabilities for the six-months periods ended on 30 June 2026 and 2025 are as follows:

30 June 2026	**Site Rents**	**Buildings**	**Vehicles**	**Total**
1 January	41,219	54,437	87,559	183,215
Interest expenses	1,447	804	14	2,265
Change in lease liabilities	13,367	-	8,635	22,002
Payment	(8,176)	(9,158)	(9,173)	(26,507)
Change in currency translation reserves	-	-	3,107	3,107
Currency translation differences	-	-	(9,020)	(9,020)
Monetary gain	(7,246)	(139)	(12,522)	(19,907)
30 June 2026	**40,611**	**45,944**	**68,600**	**155,155**

30 June 2025	**Site Rents**	**Buildings**	**Vehicles**	**Total**
1 January	34,067	-	52,536	86,603
Impact of subsidiary acquisition	-	74,570	-	74,570
Interest expenses	1,900	8,719	178	10,797
Change in lease liabilities	19,024	-	-	19,024
Payment	(8,524)	(15,940)	(5,111)	(29,575)
Currency translation differences	-	-	(6,960)	(6,960)
Monetary gain	(6,361)	(4,225)	(7,211)	(17,797)
30 June 2025	**40,106**	**63,124**	**33,432**	**136,662**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 7 - TRADE RECEIVABLES

Details of trade receivables of the Group are as follows:

a) Short-term trade receivables:

	30 June 2026	31 December 2025
Trade receivables	4,337,257	3,775,431
Notes receivable and cheques	648,834	436,098
Less: Provision for expected credit loss	(272,717)	(325,424)
Less: Unearned finance income on credit sales	(55,294)	(17,883)
Total short-term trade receivables, net	**4,658,080**	**3,868,222**

As of 30 June 2026, trade receivables which are denominated in TRY and foreign currency have an average maturity of (95) days (31 December 2025: 81 days) and they are discounted with an average annual interest rate of 6% (31 December 2025: 6%)

The movements of the provision for expected credit losses within the six (6) month interim accounting periods ending on 30 June 2026 and 2025 are as follows:

	2026	2025
1 January	**325,424**	**292,508**
Provisions during the period	-	17,975
Provisions collected/cancelled during the period	(4,687)	(602)
Monetary (gain)/ loss, net	(48,020)	(41,807)
30 June	**272,717**	**268,074**

NOTE 7 - INVENTORIES

As of 30 June 2026, and 31 December 2025, the details of inventories are as follows:

	30 June 2026	31 December 2025
Raw materials and supplies	3,554,924	2,799,924
Work in progress	622,259	502,179
Finished goods	3,162,967	3,372,473
Goods in transit	857,854	2,025,564
Other inventories and spare parts	698,665	720,991
Less: Provision for impairment of inventories	(332,682)	(423,630)
Total	**8,563,987**	**8,997,501**

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

As of 30 June 2026, and 31 December 2025 the Group has included movements in the amount of impairment in inventory to cost of goods sold.

As of 30 June 2026, and 31 December 2025 the Group has insurance on all its inventories.

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

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 8 - OTHER ASSETS AND LIABILITIES

a) Other current assets

	30 June 2026	31 December 2025
Value Added Taxes ("VAT") receivables	1,494,934	1,525,175
VAT carried forward	348,400	234,812
Total	**1,843,334**	**1,759,987**

b) Short-term prepayments:

	30 June 2026	31 December 2025
Prepaid expenses	320,109	156,608
Advances given	285,315	143,640
Total	**605,424**	**300,248**

c) Long-term prepayments:

	30 June 2026	31 December 2025
Advances given for purchase of property, plant and equipment	335,794	467,526
Prepaid expenses	73,087	53,996
Total	**408,881**	**521,522**

NOTE 9 – INVESTMENT PROPERTIES

The movement of investment properties for the six-months periods ended 30 June 2026 and 2025 are as follows:

	2026	2025
Net book value at 1 January	**942,029**	**889,033**
Current period depreciation	(10,770)	(9,670)
Net book value at 30 June	**931,259**	**879,363**

Current period depreciation expense is classified under general administrative expense.

Rental income related to investment properties is presented under the line item "Income from Investing Activities". As of 30 June 2026, total rental income amounts to TL 47,216 (30 June 2025:TL 33,944).

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 10 - PROPERTY, PLANT AND EQUIPMENT

The movement of property plant and equipment for the six-months periods ended 30 June 2026 and 2025 are as follows:

	2026	2025
Net book value at 1 January	**45,015,704**	**29,179,783**
Additions	1,120,035	2,095,616
Current period depreciation	(2,335,323)	(1,417,815)
Disposals	(120,054)	(25,900)
Effect of foreign currency translation differences	(1,196,549)	-
Impact of subsidiary acquisition	-	559,484
Net book value at 30 June	**42,483,813**	**30,391,168**

Depreciation expenses for the six months ended in current year amounting to TRY2,255,643 (30 June 2025: TRY1,334,363) are recognized in cost of goods sold, TRY2,373 (30 June 2025: TRY1,967) are recognized in research and development expenses, TRY41,774 (30 June 2025: TRY35,146) are recognized in general administrative expenses, TRY1,066 (30 June 2025: TRY637) are recognized in marketing expenses, TRY9,162 (30 June 2025: TRY7,534) are recognized in construction in progress as the projects which has not completed and TRY25,305 (30 June 2025: TRY38,168) are recognized in inventories.

TRY1,012,315 (30 June 2025: TRY2,038,505) 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 TRY1,550,088 (30 June 2025: TRY3,375,887) 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 2026 and 2025 are as follows:

30 June 2026	Site Rent	Buildings	Vehicles	Total
Cost				
Balance at 1 January 2026	186,959	93,308	527,752	808,019
Rental condition changes	13,367	-	8,635	22,002
Effect of foreign currency translation differences	-	-	(18,221)	(18,221)
	200,326	**93,308**	**518,166**	**811,800**
Accumulated Depreciation				
Balance at 1 January 2026	(26,059)	(23,348)	(459,050)	(508,457)
Charge for the period	(2,716)	(3,928)	(22,372)	(29,016)
Effect of foreign currency translation differences	-	-	14,235	14,235
	(28,775)	**(27,276)**	**(467,187)**	**(523,238)**
Net book value	**171,551**	**66,032**	**50,979**	**288,562**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

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

30 June 2025	Site Rent	Buildings	Vehicles	Total
Cost				
Balance at 1 January 2025	167,937	-	277,244	445,181
Rental condition changes	19,024	-	-	19,024
Impact of subsidiary acquisition	-	93,309	6,240	99,549
	186,961	**93,309**	**283,484**	**563,754**
Accumulated Depreciation				
Balance at 1 January 2025	(21,058)	-	(218,995)	(240,053)
Charge for the period	(2,498)	(7,333)	(24,964)	(34,795)
Impact of subsidiary acquisition	-	(12,014)	(5,981)	(17,995)
	(23,556)	**(19,347)**	**(249,940)**	**(292,843)**
Net book value	**163,405**	**73,962**	**33,544**	**270,911**

All depreciation expenses are included in the cost of goods sold.

NOTE 12 - INTANGIBLE ASSETS

The movement of intangible assets for the six-months periods ended 30 June 2026 and 2025 are as follows:

	2026	2025
Net book value at 1 January	**6,613,353**	**1,351,530**
Additions	138,449	84,484
Current period amortization	(449,893)	(194,927)
Impact of subsidiary acquisition	-	2,111,719
Effect of foreign currency translation differences	(268,802)	-
Net book value at 30 June	**6,033,107**	**3,352,806**

Amortization expenses for the six months ended 30 June 2026 amounting to TRY98,496 (30 June 2025: TRY27,718) are recognized in cost of goods sold, TRY58,750 (30 June 2025: TRY28,750) are recognized in research and development expenses, TRY9,989 (30 June 2025: TRY6,619) are recognized in general administrative expenses, TRY282,658 (30 June 2025: TRY131,840) are recognized in marketing, expenses.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 13 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES

Provisions:

	30 June 2026	31 December 2025
Provisions for litigation expenses	120	141

Contingent assets and liabilities:

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

	30 June 2026	31 December 2025
Letters of credit commitments	8,471,768	3,493,960
Letters of guarantees given	4,144,778	5,995,386
Total	**12,616,546**	**9,489,346**

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

	30 June 2026	31 December 2025
Credit insurance limits	5,363,059	6,139,179
Collateral checks and notes received	641,086	276,274
Confirmed/unconfirmed letters of credit	417,419	140,074
Limits of direct debiting system ("DDS")	317,855	265,610
Guarantee letters received	230,381	269,970
Mortgages received	18,000	21,164
Total	**6,987,800**	**7,112,271**

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

	30 June 2026	31 December 2025
A. CPM given on behalf of the Group's legal personality	12,616,546	9,489,346
- USD	*8,539,461*	*4,497,382*
- EUR	*269,751*	*124,453*
- TRY	*3,807,334*	*4,867,511*
- Other	-	-
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	-	-
Total	**12,616,546**	**9,489,346**

As of 30 June 2026, the ratio of other CPMs' given by the Group (D) to equity is zero percent (31 December 2025: Zero).

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, 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 Group mainly consist of currency forward contracts and interest rate swap instruments.

	30 June 2026		31 December 2025	
	Asset	**Liability**	**Asset**	**Liability**
Held for trading	89,271	-	24,329	-
Total	**89,271**	**-**	**24,329**	**-**

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 2026, there is no fixed interest rates. The Group's main floating interest rates are EURIBOR and SOFR.

Derivative financial instruments held for trading:

The Group can 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.

	30 June 2026		31 December 2025	
	Contract amount (thousand)	**Fair value Asset/ (Liability) amount TRY**	**Contract amount (thousand)**	**Fair value Asset amount TRY**
Foreign exchange transactions				
- USD	45,500	89,271	21,197	32,592
- EUR	-	-	10,952	(8,263)

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, 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 2026, and 31 December 2025, the historical, authorized and issued capital of Aksa is presented below:

	30 June 2026	31 December 2025
Limit on registered share capital	6,500,000	6,500,000
Paid-in capital	3,885,000	3,885,000

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

	Share (%)	30 June 2026	Share (%)	31 December 2025
Akkök Holding	40.17	1,560,743	39.95	1,552,243
Emniyet Ticaret ve Sanayi A.Ş.	25.61	995,062	25.00	971,250
Other	34.22	1,329,195	35.05	1,361,507
	100.00	**3,885,000**	**100.00**	**3,885,000**

The Company has 388,500,000,000 shares (31 December 2025: 388,500,000,000) with a nominal value of 1 Kr (31 December 2025: 1 Kr). 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, 2026, in accordance with the financial statements prepared in accordance with TFRS and the tax procedure law ("DPL"):

	Historical Value	Indexed Value IAS	Indexed Value TFRS
Capital	3,885,000	9,365,970	13,655,481
Restricted Reserves	1,056,951	3,996,392	5,550,544

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, 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 2026 and 2025 are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Raw materials and goods	13,118,130	6,412,046	12,593,714	5,967,035
Depreciation and amortization	2,790,535	1,443,706	1,611,505	807,262
Employee benefit expenses	2,598,922	1,297,967	1,609,182	821,962
Consumable materials	593,945	293,652	339,146	166,813
Maintenance, repair and cleaning expenses	493,333	269,238	190,989	121,463
Commission expenses	332,018	155,584	255,402	113,205
Consultancy expenses	183,603	92,539	151,612	74,845
Information technologies expenses	162,355	87,085	117,915	64,739
Insurance expenses	135,308	67,465	78,297	38,756
Export expenses	54,313	27,203	141,826	94,563
Other	848,709	391,743	572,390	278,318
Total	**21,311,171**	**10,538,228**	**17,661,978**	**8,548,961**

NOTE 17 – OTHER OPERATING INCOME/(EXPENSE)

Other operating income for the six- and three-months ended at 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Foreign exchange gains	617,008	328,972	981,890	437,743
Forward sales revenue	191,285	73,412	185,638	120,832
Gain on sale of scraps	22,843	10,040	10,988	6,670
Income from government incentives	19,177	9,520	-	-
Reversal of allowances	4,687	4,687	602	-
Other	30,804	6,419	6,226	1,621
Total	**885,804**	**433,050**	**1,185,344**	**566,866**

Other operating expense for the six and three-months ended at 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Foreign exchange losses	602,706	306,449	734,078	301,058
Losses from the sale of fixed assets	116,454	116,352	12,549	12,490
Forward purchase expense	56,129	30,181	90,406	44,729
Other	16,754	6,691	26,049	25,590
Total	**792,043**	**459,673**	**863,082**	**383,867**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 18 - FINANCIAL INCOME/(COSTS)

Finance income for the six- and three-months ended at 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	**1 April - 30 June 2026**	**1 January - 30 June 2025**	**1 April - 30 June 2025**
Interest income	805,282	418,873	701,766	344,955
Foreign exchange gains	415,938	230,077	584,293	403,649
Total	**1,221,220**	**648,950**	**1,286,059**	**748,604**

Finance costs for the six- and three-months ended at 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	**1 April - 30 June 2026**	**1 January - 30 June 2025**	**1 April - 30 June 2025**
Foreign exchange gains	1,766,380	851,196	1,040,582	584,847
Interest and commission expenses	998,720	564,784	2,035,247	1,511,281
Total	**2,765,100**	**1,415,980**	**3,075,829**	**2,096,128**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 19 - NET MONETARY POSITION GAINS

Net monetary asset position for the six-months ended at 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Statement of financial position items (a)	**845,606**	**460,425**	**(2,022,173)**	**(1,373,822)**
Inventories	260,352	77,508	102,053	13,261
Prepaid expenses	28,166	17,479	3,181	3,364
Investments in subsidiaries	1,911,977	983,493	5,002	2,185
Property, plant and equipment	3,215,118	1,093,739	3,282,097	1,063,169
Intangible assets and goodwill	570,170	219,857	482,839	162,018
Investment properties	137,332	53,923	124,264	44,167
Right of use assets	14,408	7,200	8,884	571
Other assets	23,932	5,648	(12,742)	(13,468)
Deferred tax liabilities	(267,960)	(105,804)	(404,487)	(235,685)
Paid-in capital	(2,059,304)	(813,112)	(1,951,512)	(703,002)
Impact of concern or business combinations under common control	-	-	(78,128)	(71,188)
Other comprehensive income/loss that will be reclassified in profit or loss	270	24	(381,250)	(507,253)
Restricted reserves	(813,739)	(332,146)	(705,038)	(257,270)
Retained earnings	(2,175,116)	(747,384)	(2,497,336)	(874,691)
Profit or loss statement items (b)	**1,694,821**	**857,790**	**2,501,239**	**1,490,863**
Revenue	(1,084,864)	(760,594)	(1,118,644)	(739,818)
Cost of sales	2,438,304	1,347,836	2,732,484	1,411,699
General administrative expenses (-)	67,038	41,311	63,155	38,459
Marketing expenses	33,907	23,964	33,613	23,080
Research and development expenses	46,429	24,486	24,764	15,029
Other expenses from operating activities	33,496	39,040	(18,860)	(9,231)
Investment activity income/expense	110,635	111,461	10,408	11,024
Finance income/expense	43,036	25,775	674,931	614,193
Current period tax expense	6,840	4,511	99,388	126,428
Net monetary position gain/(loss), (a+b)	**2,540,427**	**1,318,215**	**479,066**	**117,041**

NOTE 20 - TAX ASSETS AND LIABILITIES

Finance costs for the six- and three-months ended at 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Current income tax expense	(141,071)	(55,244)	(82,041)	(34,716)
Deferred tax income / (expense)	(361,687)	141,787	206,452	372,831
Total tax income / (expense)	**(502,758)**	**86,543**	**124,411**	**338,115**

The Group'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, as of the reporting date, the Group has recognized tax benefits of TL 196,102, which are expected to be utilized in the foreseeable future, as deferred tax assets in the consolidated financial statements. The Group expects that these deferred tax assets will be recovered within five years from the balance sheet date.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 20 - TAX ASSETS AND LIABILITIES

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 2026 and 31 December 2025 are as follows:

	Temporary taxable differences		**Deferred income tax asset/liability**	
	30 June 2026	**31 December 2025**	**30 June 2026**	**31 December 2025**
Investment incentives	-	-	196,102	212,609
Employee termination benefits	458,588	431,936	87,657	96,890
Trade receivable	201,977	215,778	42,439	51,787
Lease liabilities	40,621	52,997	8,530	12,719
Other short-term liabilities	86,958	174,310	17,821	39,914
Deferred tax assets			**352,549**	**413,919**
Property, plant and equipment and intangible assets	(14,003,621)	(11,703,017)	(2,996,832)	(2,713,173)
Inventories	(829,841)	(819,101)	(165,240)	(184,023)
Right-of-use assets	(288,562)	(299,562)	(62,073)	(69,654)
Derivative financial instruments	(89,271)	(24,329)	(18,747)	(5,838)
Trade payables	(37,639)	(18,107)	(7,904)	(4,345)
Deferred tax liabilities			**(3,250,796)**	**(2,977,033)**
Deferred tax liabilities			**(2,898,247)**	**(2,563,114)**

In Türkiye, the corporate income tax rate is 25% as of 30 June 2026 (31 December 2025: 25%). Corporate income tax is calculated by applying the tax rate to the net corporate profit determined under the tax legislation, after adding expenses that are not deductible for tax purposes and deducting exemptions and deductions available under the tax laws. Pursuant to Law No. 7582 published on 4 June 2026, the corporate income tax rate applicable, effective 1 January 2027, to profits derived by corporations holding an industrial registry certificate and carrying out actual production activities has been reduced from 25% to 12.5%. The foregoing change does not affect the current-period tax expense; however, deferred tax calculations in the financial statements as at 30 June 2026 have been reflected by considering whether the related income arises from production or non-production activities.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 20 - TAX ASSETS AND LIABILITIES (Continued)

Movement for the deferred income tax asset/(liabilities) for the six-months periods ended at 30 June 2026 and 2025 are as follows:

	2026	**2025**
1 January	**2,563,114**	**1,201,034**
Deferred tax (income) /expense for the period, net	361,687	(206,452)
Recognized under equity	3,441	171,248
Effect of foreign currency translation differences	(29,995)	-
Impact of subsidiary acquisition	-	504,487
30 June	**2,898,247**	**1,670,317**

	30 June 2026	**31 December 2025**
Corporate tax payable	(141,071)	(143,928)
Prepaid taxes	90,641	203,699
Monetary gain	6,841	20,617
Current income tax assets	**(43,589)**	**80,388**

NOTE 22 - 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 2026 and 2025 are as follows:

	1 January - 30 June 2026	**1 April - 30 June 2026**	**1 January - 30 June 2025**	**1 April - 30 June 2025**
Net profit attributable to the equity holders of the parent (TRY) (*) (A)	2,050,357,000	1,326,566,000	280,865,000	(29,873,917)
Weighted average number of shares (B)	388,500,000,000	388,500,000,000	388,500,000,000	388,500,000,000
Earnings per share (Kr) (A/B)	0.53	0.34	0.07	(0.01)

(*) Amounts expressed in full Turkish Lira.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 22 - RELATED PARTY DISCLOSURES

a) Short-term trade receivables:

As of 30 June 2026, and 31 December 2025, trade receivables from related parties are as follows:

	30 June 2026	31 December 2025
Ak-Pa Tekstil İhracat Pazarlama A.Ş. ("Ak-Pa") (*) (1)	3,504,982	2,960,316
Akkim Kimya San. ve Tic. A.Ş. ("Akkim") (1)	67,959	171,639
Sakarya Elektrik Perakende Satış A.Ş. ("Sepaş") (1)	11,020	-
Akgirişim Müt. Müş. Çevre Tek. San. Tic. A.Ş. ("Akgirişim") (1)	3,421	4,757
Yalova Kompozit ve Kimya İhtisas Organize Sanayi Bölgesi ("Yalkim OSB") (4)	2,408	4,014
Other	5,189	1,192
Less: Unearned finance income on credit sales (-)	(20,164)	(17,447)
Total	**3,574,815**	**3,124,471**

(*) 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 2026, and 31 December 2025, the foreign currency denominated trade receivables have 3 months maturity on average (31 December 2025: 3 months) and are discounted with annual average discount rate of 6% (31 December 2025: 6%) based on USD.

b) Short-term trade payables:

As of 30 June 2026, and 31 December 2025, short-term trade payables to related parties are as follows:

	30 June 2026	31 December 2025
Ak-Pa (1)	206,882	167,471
Akkim (1)	165,322	161,798
Dinkal Sigorta Acenteliği A.Ş. (*) (1)	132,281	5,238
Aktek Bilgi İşlem Tekn. San. ve Tic. A.Ş. (1)	56,897	75,502
Yalkim OSB (4)	43,074	33,569
Akkim Silikon (1)	26,296	7,802
Akkök Holding (3)	11,141	54,296
Akgirişim (1)	2,420	13,636
Other	10,363	16,034
Total	**654,676**	**535,346**

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

As of 30 June 2026, and 31 December 2025, trade payables have an average maturity of one (1) month.

(1) Akkök Holding subsidiary
(2) Company's joint venture
(3) Company main shareholder
(4) Other related parties

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 22 - RELATED PARTY DISCLOSURES (Continued)

c) Short-term borrowings:

	30 June 2026		31 December 2025	
	Annual weighted average effective interest rate (%)	**TRY**	**Annual weighted average effective interest rate (%)**	**TRY**
TRY borrowings (*)	21.19	4,964,899	23,22	3,844,838
Prepaid interest (*)		(370,332)		(376,247)
Total		**4,594,567**		**3,468,591**

(*) It consists of the use of export credits mediated by Ak-Pa.

d) Prepaid expenses:

Advances given to related parties for the of 30 June 2026 and 31 December 2025 are as follows:

	30 June 2026	**31 December 2025**
Yalkim OSB [4]	100,514	32,384
Akgirişim [1]	49,151	1,164
Aktek Bilgi İşlem Tekn. San. ve Tic. A.Ş. [1]	711	-
Total	**150,376**	**33,548**

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

e) Sales:

Sales for the six-and three months ended at 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	**1 April - 30 June 2026**	**1 January - 30 June 2025**	**1 April - 30 June 2025**
Ak-Pa [(*)(1)]	13,846,210	7,200,933	9,996,099	5,206,506
Akkim [1]	442,750	207,266	564,662	270,516
Sepaş [1]	44,234	20,756	-	-
Akenerji [1]	9,926	2,894	24,283	18,602
Aksa Karbon [2]	-	-	851,790	428,657
Other	31,496	14,829	31,505	13,841
Total	**14,374,616**	**7,446,678**	**11,468,339**	**5,938,122**

(*) 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.

(1) Akkök Holding subsidiary
(2) Company's joint venture
(3) Company main shareholder
(4) Other related parties

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 22 - RELATED PARTY DISCLOSURES (Continued)

f) Purchases:

Purchases for the six-and three months ended at 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Akkim (1)	650,148	333,832	587,865	281,042
Aktek (1)	324,981	170,635	139,267	82,254
Dinkal Sigorta (*) (1)	298,987	13,361	201,760	1,769
Ak-Pa (1)	254,804	112,459	217,035	146,831
Yalkim OSB (4)	173,147	87,201	183,766	100,436
Akkim Silikon (1)	88,142	37,590	-	-
Akkök Holding (3)	36,975	21,667	80,778	25,160
Akenerji (1)	24,201	7,043	22,404	13,444
Akgirişim (1)	5,724	5,585	71,554	43,457
Aksa Karbon (2)	-	-	37,127	25,080
Other	15,487	5,099	9,852	3,969
Total	**1,872,596**	**794,472**	**1,551,408**	**723,442**

(*) 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.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 22 - RELATED PARTY DISCLOSURES (Continued)

g) Key management compensation:

The Group defined its key management personnel as members of executive committee and board members. Benefits provided to these key management personnel for the six-and three months ended on 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Wages and other short-term employee benefits	225,163	72,079	151,497	57,037
Provision for employment termination benefits	3,420	618	366	247
Total	**228,583**	**72,697**	**151,863**	**57,284**

Benefits provided to board members for the six- three-months ended at 30 June 2026 and 2025 are as follows:

	1 January - 30 June 2026	1 April - 30 June 2026	1 January - 30 June 2025	1 April - 30 June 2025
Wages and other short-term employee benefits	12,724	7,992	8,732	5,087
Provision for employment termination benefits	-	-	-	-
Total	**12,724**	**7,992**	**8,732**	**5,087**

NOTE 23 - 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 Group 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.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 23 - FINANCIAL RISK MANAGEMENT (Continued)

Credit risk

Ownership of financial assets brings along the risk of contractual non-performance by the counter party, defined as credit risk. The Group controls credit risk by monitoring credit exposures, limiting transactions with specific counterparties, and continually assessing the credit worthiness of the counterparties. In line with the Group policy, all customers who wish to trade on credit terms are subject to credit screening procedures and the Group 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 Group regularly evaluates the collateral values of mortgages. In addition, the receivables are constantly examined and the risk of doubtful credit / receivables of the Group 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 6).

Trade receivable aging analysis

The Group has TRY272,717 provision (31 December 2025: TRY325,424) on their receivables and aging of the receivables which are overdue but not impaired are as follows:

Trade receivables	**30 June 2026**	**31 December 2025**
1-30 days overdue	289,005	415,182
1-3 months overdue	180,286	168,714
3-12 months overdue	17,182	121,164
More than 12 months overdue	3,619	6,854
Total	**490,092**	**711,914**
Secured with guarantees	**314,091**	**678,318**

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 analyzing the foreign currency position. The Group is exposed to foreign exchange risk arising from the ownership of foreign currency denominated assets and liabilities.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 23 - FINANCIAL RISK MANAGEMENT (Continued)

Foreign currency position presented in TRY is as follows:

	30 June 2026		31 December 2025	
	TRY equivalent	USD equivalent (*)	TRY equivalent	USD equivalent (*)
Assets	7,915,741	170,030	7,273,257	144,155
Liabilities	21,447,324	460,687	19,293,003	382,385
Net balance sheet position	**(13,531,583)**	**(290,657)**	**(12,019,746)**	**(238,230)**
Foreign currency denominated net position of derivative financial assets/(liabilities)	(2,118,257)	(45,500)	(1,458,887)	(28,915)
Net Foreign Currency Asset/(Liability) Position	**(15,649,840)**	**(336,157)**	**(13,478,633)**	**(267,145)**
Inventories considered under natural hedge (**)	7,865,322	168,947	8,276,510	164,039
Cash flow hedge (***)	-	-	-	-
Net foreign currency position after hedge	**(7,784,518)**	**(167,210)**	**(5,202,123)**	**(103,106)**

(*) 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.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 23 - FINANCIAL RISK MANAGEMENT (Continued)

As of 30 June 2026, and 31 December 2025, the foreign currency positions are as follows:

	30 June 2026			
	TRY equivalent	**USD position**	**EUR position**	**Other**
1. Trade Receivables	7,220,307	109,725	39,229	29,191
2a. Monetary Financial Assets (including cash and bank accounts)	695,434	3,422	10,085	649
2b. Non-monetary Financial Assets	-	-	-	-
3. Other	-	-	-	-
4. Current Assets (1+2+3)	**7,915,741**	**113,147**	**49,314**	**29,840**
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-
7. Other	-	-	-	-
8. Non-Current Assets (5+6+7)	**-**	**-**	**-**	**-**
9. Total Assets (4+8)	**7,915,741**	**113,147**	**49,314**	**29,840**
10. Trade Payables	6,274,686	110,838	14,939	321,424
11. Financial Liabilities	5,870,549	64,139	48,521	-
12a. Other Monetary Liabilities	-	-	-	-
12b. Other Non-monetary Liabilities	-	-	-	-
13. Short-Term Liabilities (10+11+12)	**12,145,235**	**174,977**	**63,460**	**321,424**
14. Trade Payables	-	-	-	-
15. Financial Liabilities	9,302,089	125,726	64,957	-
16 a. Other Monetary Liabilities	-	-	-	-
16 b. Other Non-monetary Liabilities	-	-	-	-
17. Long-Term Liabilities (14+15+16)	**9,302,089**	**125,726**	**64,957**	**-**
18. Total Liabilities (13+17)	**21,447,324**	**300,703**	**128,417**	**321,424**
19. Off Balance Sheet Derivative Items' Net Asset/(Liability) Position (19a-19b)	**(2,118,257)**	**(45,500)**	**-**	**-**
19a. Off balance sheet derivative asset amount	-	-	-	-
19b. Off balance sheet derivative liability amount	2,118,257	45,500	-	-
20. Net Foreign Currency Asset/(Liability) Position (9-18+19)	**(15,649,840)**	**(233,056)**	**(79,103)**	**(291,584)**
21. Monetary Net Foreign Currency Assets/(Liabilities) Position (=1+2a+5+6a-10-11-12a-14-15-16a)	**(13,531,583)**	**(187,556)**	**(79,103)**	**(291,584)**
22. Fair Value of Financial Instruments Used for Foreign Hedge	89,271	1,918	-	-
23. Amount of Hedged Foreign Currency Assets	7,865,322	168,947	-	-
24. Amount of Hedged Foreign Currency Liabilities	-	-	-	-

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 23 - FINANCIAL RISK MANAGEMENT (Continued)

	31 December 2025			
	TRY equivalent	**USD position**	**EUR position**	**Other**
1. Trade Receivables	6,281,853	89,228	29,069	49,715
2a. Monetary Financial Assets (including cash and bank accounts)	991,404	14,150	4,674	572
2b. Non-monetary Financial Assets	-	-	-	-
3. Other	-	-	-	-
4. Current Assets (1+2+3)	**7,273,257**	**103,378**	**33,743**	**50,287**
5. Trade Receivables	-	-	-	-
6a. Monetary Financial Assets	-	-	-	-
6b. Non-monetary Financial Assets	-	-	-	-
7. Other	-	-	-	-
8. Non-Current Assets (5+6+7)	**-**	**-**	**-**	**-**
9. Total Assets (4+8)	**7,273,257**	**103,378**	**33,743**	**50,287**
10. Trade Payables	3,960,085	59,633	9,330	338,676
11. Financial Liabilities	6,416,304	50,491	65,334	-
12a. Other Monetary Liabilities	-	-	-	-
12b. Other Non-monetary Liabilities	-	-	-	-
13. Short-Term Liabilities (10+11+12)	**10,376,389**	**110,124**	**74,664**	**338,676**
14. Trade Payables	-	-	-	-
15. Financial Liabilities	8,916,614	97,571	67,443	-
16 a. Other Monetary Liabilities	-	-	-	-
16 b. Other Non-monetary Liabilities	-	-	-	-
17. Long-Term Liabilities (14+15+16)	**8,916,614**	**97,571**	**67,443**	**-**
18. Total Liabilities (13+17)	**19,293,003**	**207,695**	**142,107**	**338,676**
19. Off Balance Sheet Derivative Items' Net Asset/(Liability) Position (19a-19b)	**(1,458,887)**	**(18,000)**	**(9,300)**	**-**
19a. Off balance sheet derivative asset amount	-	-	-	-
19b. Off balance sheet derivative liability amount	1,458,887	18,000	9,300	-
20. Net Foreign Currency Asset/(Liability) Position (9-18+19)	**(13,478,633)**	**(122,317)**	**(117,664)**	**(288,389)**
21. Monetary Net Foreign Currency Assets/(Liabilities) Position (=1+2a+5+6a-10-11-12a-14-15-16a)	**(12,019,746)**	**(104,317)**	**(108,364)**	**(288,389)**
22. Fair Value of Financial Instruments Used for Foreign Hedge	24,329	646	(140)	-
23. Amount of Hedged Foreign Currency Assets	8,276,510	163,976	-	-
24. Amount of Hedged Foreign Currency Liabilities	-	-	-	-

(*) The amounts presented in the TL equivalent column in respect of the foreign currency position as at 31 December 2025 have been restated based on the purchasing power as at 30 June 2026; accordingly, the foreign currency equivalents are presented at their historical values.

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 23 - FINANCIAL RISK MANAGEMENT (Continued)

As of 30 June 2026, and 31 December 2025, 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:

30 June 2026	**Profit/(Loss)**		**Equity**	
	Appreciation of foreign currency	**Depreciation foreign currency**	**Appreciation of foreign currency**	**Depreciation foreign currency**
In case of 10% appreciation of USD against TRY				
USD net asset/(liability)	(873,171)	873,171	-	-
Amount hedged for USD risk	(211,826)	211,826	-	-
USD net effect	**(1,084,997)**	**1,084,997**	**-**	**-**
In case of 10% appreciation of EUR against TRY				
EUR net asset/(liability)	(419,997)	419,997	-	-
Amount hedged for EUR risk	-	-	-	-
EUR net effect	**(419,997)**	**419,997**	**-**	**-**

31 December 2025	**Profit/(Loss)**		**Equity**	
	Appreciation of foreign currency	**Depreciation foreign currency**	**Appreciation of foreign currency**	**Depreciation foreign currency**
In case of 10% appreciation of USD against TRY				
USD net asset/(liability)	(526,329)	526,329	-	-
Amount hedged for USD risk	(90,818)	90,818	-	-
USD net effect	**(617,147)**	**617,147**	**-**	**-**
In case of 10% appreciation of EUR against TRY				
EUR net asset/(liability)	(641,686)	641,686	-	-
Amount hedged for EUR risk	(55,071)	55,071	-	-
EUR net effect	**(696,757)**	**696,757**	**-**	**-**

(Amounts expressed in thousands of Turkish Lira ('TRY') based on the purchasing power of the Turkish Lira ("TL") as of 30 June 2026, unless otherwise indicated.)

NOTE 23 - FINANCIAL RISK MANAGEMENT (Continued)

Capital risk management

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

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

The Group 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:

	30 June 2026	31 December 2025
Total monetary liabilities (*)	35,698,913	36,756,017
Less: Cash and cash equivalents	(5,339,528)	(5,837,981)
Less: Financial investments (Note 4)	(61,935)	(385,133)
Net debt (a)	**30,297,450**	**30,532,903**
Total shareholders' equity (b)	37,641,304	39,611,339
Total capital (a+b)	**67,938,754**	**70,144,242**
Debt/equity ratio	**45%**	**44%**

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

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