Q2 2026 Financial Results

Financial Results Presentation

Q2 2026 Key Points

- **Capacity Utilization Rate:** 90%
- **Export Revenue:** 64% of total revenue
- **Value-added and technical products:** Strong demand supported profitability.
- **Market Share:** An 80% domestic market share was maintained in the second quarter.
- **Competitive Advantage:** Scale, a broad customer portfolio, and operational flexibility provided support.
- **Acrylonitrile (ACN) Prices:** Remained in the range of USD 1,050–1,600/ton; the year-end expectation is USD 1,400–1,650/ton.
- **Energy and Raw Material Costs:** The upward trend in oil and its derivatives continued.
- **Middle East Market:** Demand remained volatile due to the impact of the war.
- **Domestic Market:** Inflation and rising costs put pressure on consumption.
- **Geopolitical Risks:** Global uncertainties affected the operating environment.

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- **Capacity Utilization Rate:** Capacity utilization exceeded 90% in the second quarter.
- **Operational Profitability:** Sales and profitability continued to increase.

Net Sales (Revenue)
509,3 (Mn $)

EBITDA
92,9 (Mn $)

Working Capital
204,8 (Mn $)

Net Profit
44,5 (Mn $)

Sales Quantity
156,8 (k ton)
2025 Q2: 133,8

Investment Expenditure
23,9 (Mn $)

An average exchange rate of 44,4859 TRY was used for the income statement items for the period.

Despite challenging market conditions in the first half of 2026, operational performance remained strong, with capacity utilization reaching 90%. The 64% share of exports in total revenue and strong demand for value-added products supported profitability. In the second half of the year, geopolitical developments, cost pressures in the domestic market, and fluctuations in the Middle Eastern market are expected to be closely monitored, while maintaining strong performance through operational flexibility and effective sales strategies is expected.

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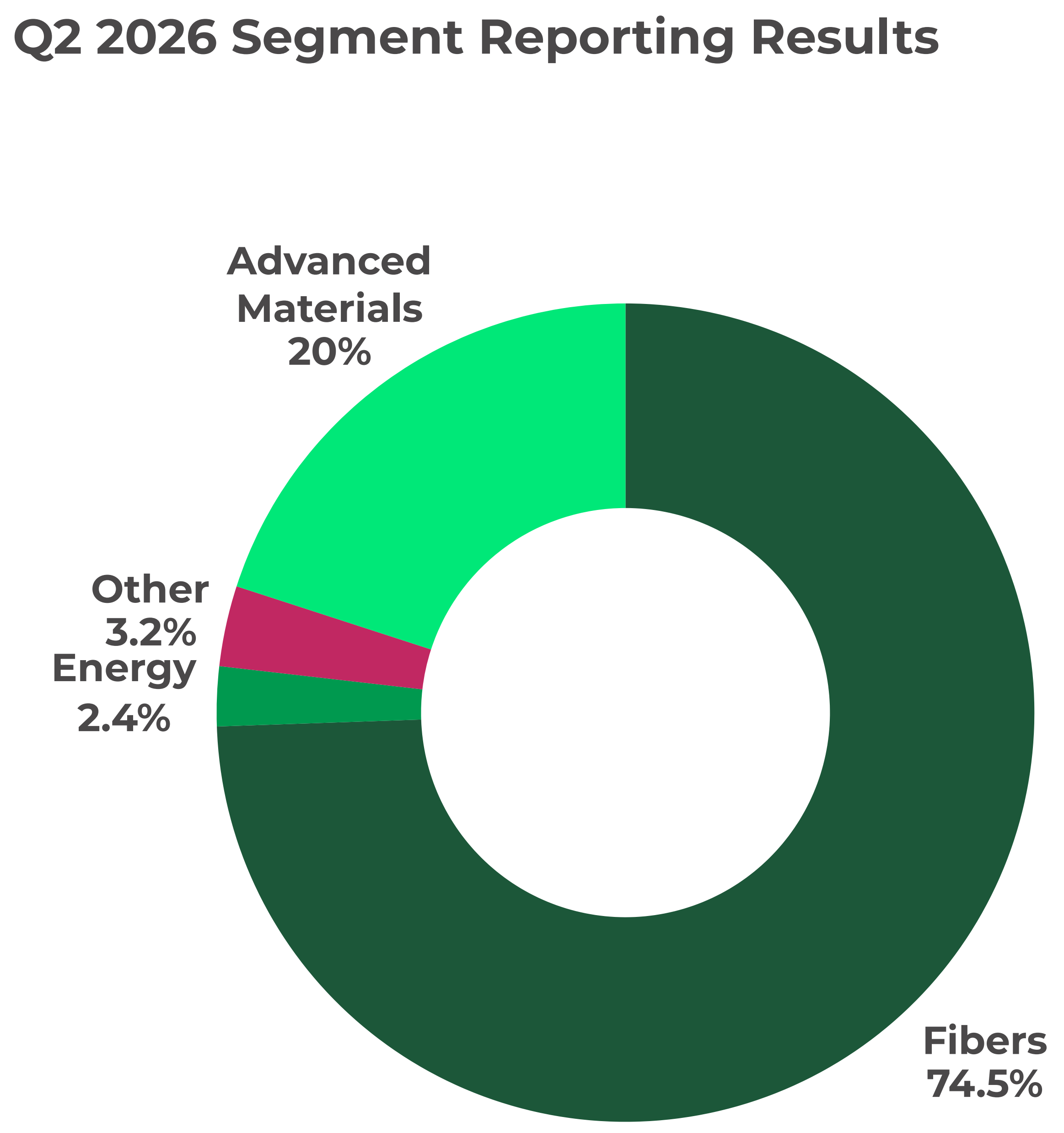
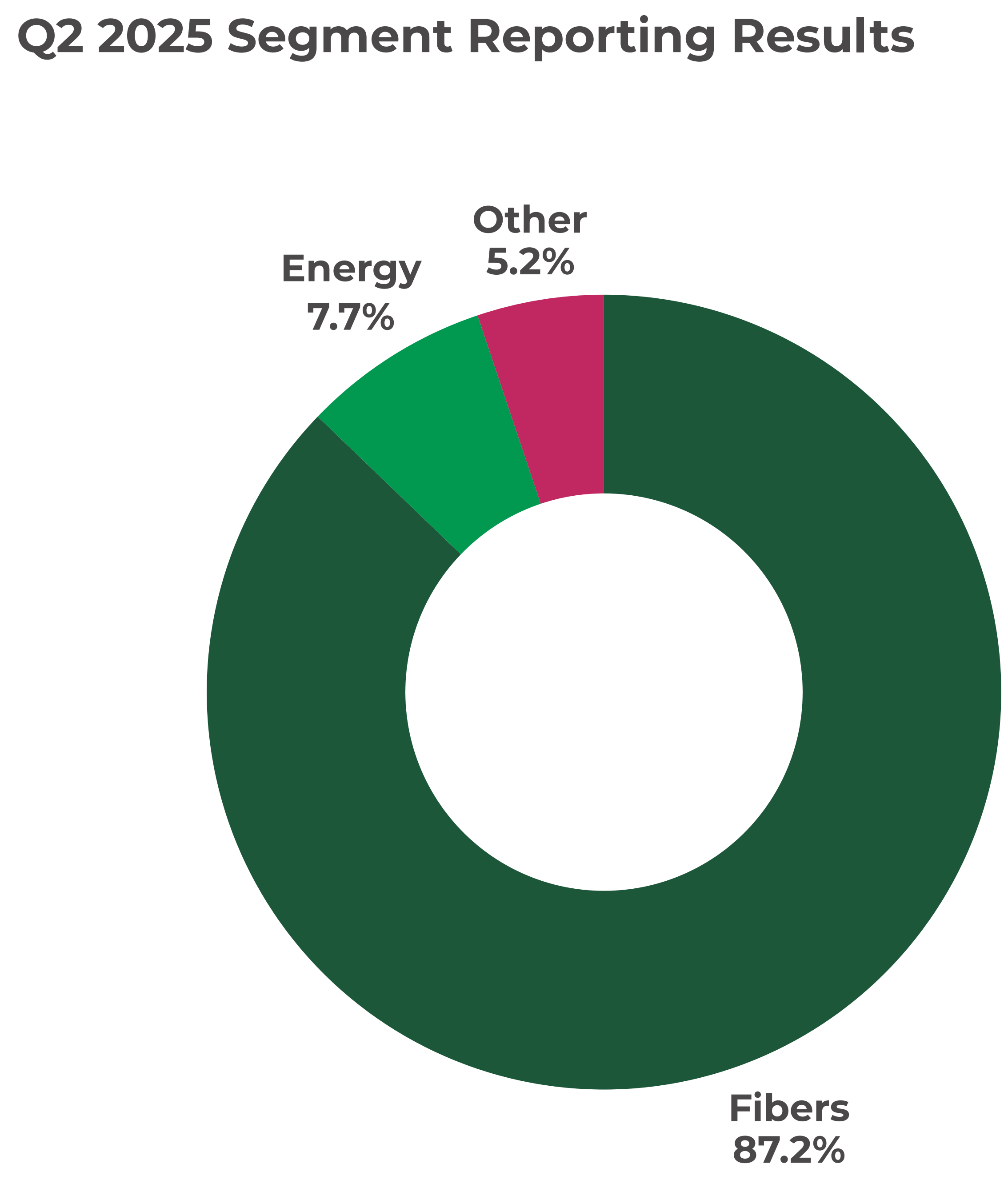
Performance Indicators	Financial Performance (Thousands of US Dollars)						
	Cumulative Results			Quarterly Results			
	Q2 26	Q2 25	Variance	Q1 26	Q2 26	Q1 25	Q2 25
Net Sales (Revenue)	509.299	423.531	**20%**	257.046	252.252	216.735	206.796
Gross Profit	75.522	60.332	**25%**	38.287	37.235	28.913	31.419
Gross Profit Margin (%)	14,83%	14,25%	**+0,6 pts**	14,89%	14,76%	13,34%	15,19%
Operating Profit	32.352	33.750	**-4%**	17.587	14.765	15.013	18.737
Operating Profit Margin (%)	6,35%	7,97%	**- 1,62 pts**	6,84%	5,85%	6,93%	9,06%
Financial Expenses, net / net s	6,81%	9,50%	**- 2,7 pts**	6,79%	6,84%	4,59%	14,65%
EBITDA	92.973	62.731	**48%**	45.157	47.816	29.961	32.770
EBITDA Margin (%)	18,26%	14,81%	**3,4 pts**	17,57%	18,96%	13,82%	15,85%
Net Profit	44.516	7.112	**526%**	14.861	29.654	8.265	-1.153
Net Profit Margin (%)	8,74%	1,68%	**+7 pts**	5,78%	11,76%	3,81%	-0,56%

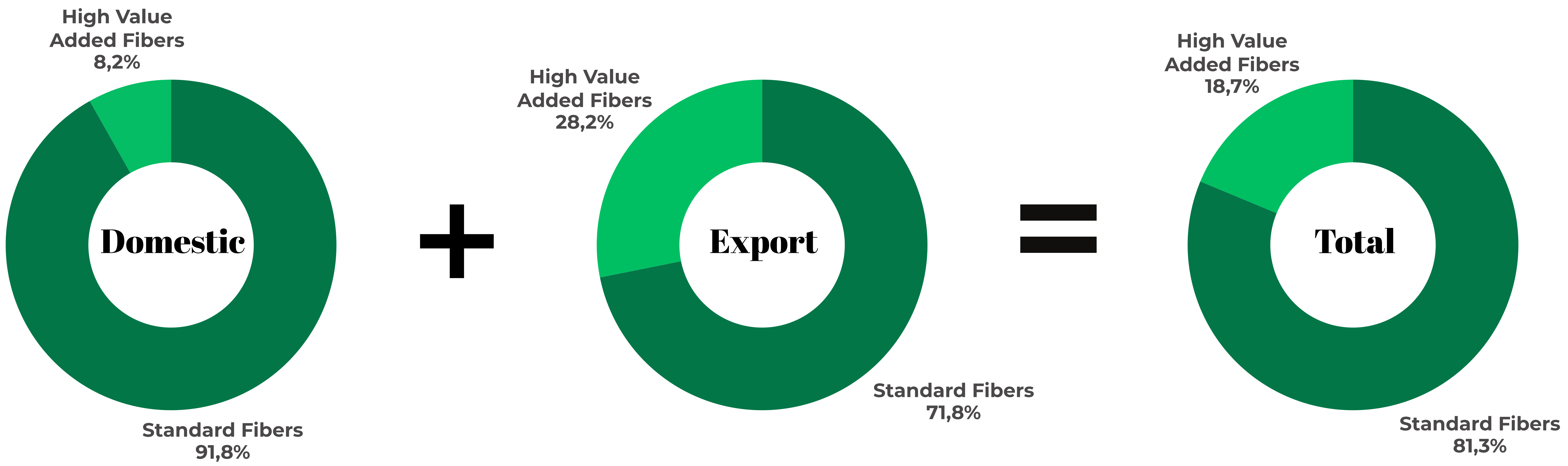
* Figures are presented in thousands of USD based on purchasing power as of June 30, 2026.
An average exchange rate of 44,4859 TRY (2025 Q2: 44,4859 TRY) was used for the income statement items for the period.

Aksa Total Segment Revenues





Aksa Sales Volumes Fiber Segment Breakdown



We aim to elevate operational excellence to the highest level, establish an efficient supply chain structure, identify new applications for acrylic fiber and increase awareness of acrylic fiber, and achieve growth through new products and strategic partnerships.

As of the first half of 2026, high value-added fiber products accounted for 28.2% of total export volume.

ACN (ACRYLONITRILE) / Fiber Prices

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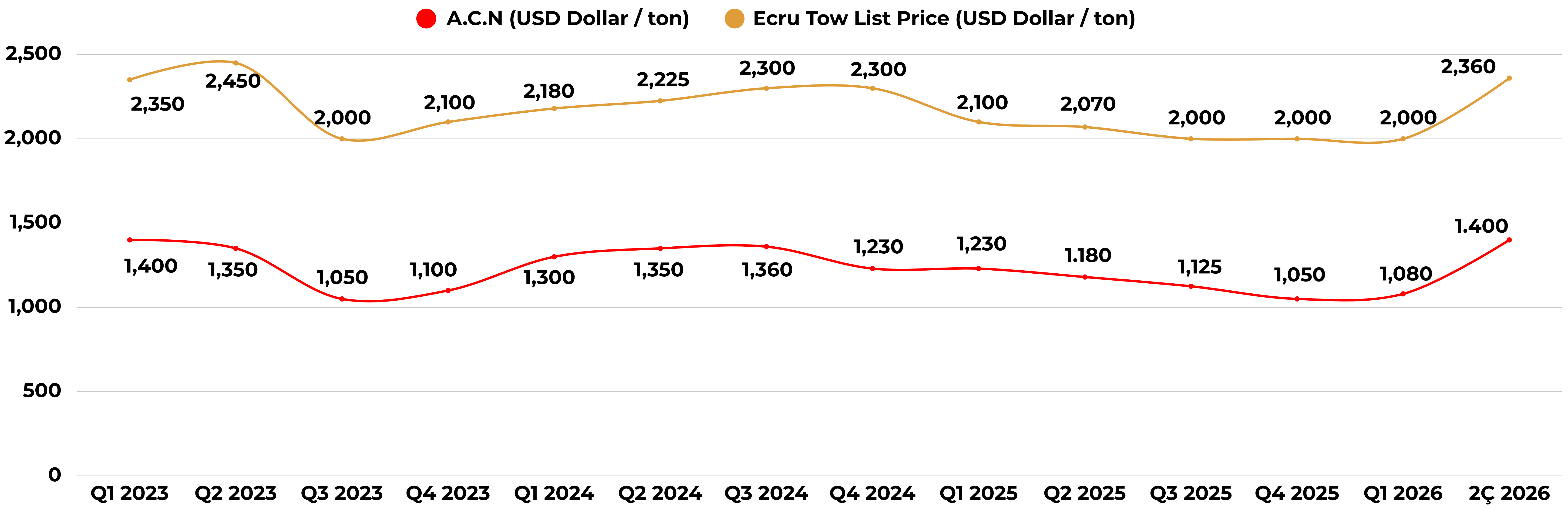
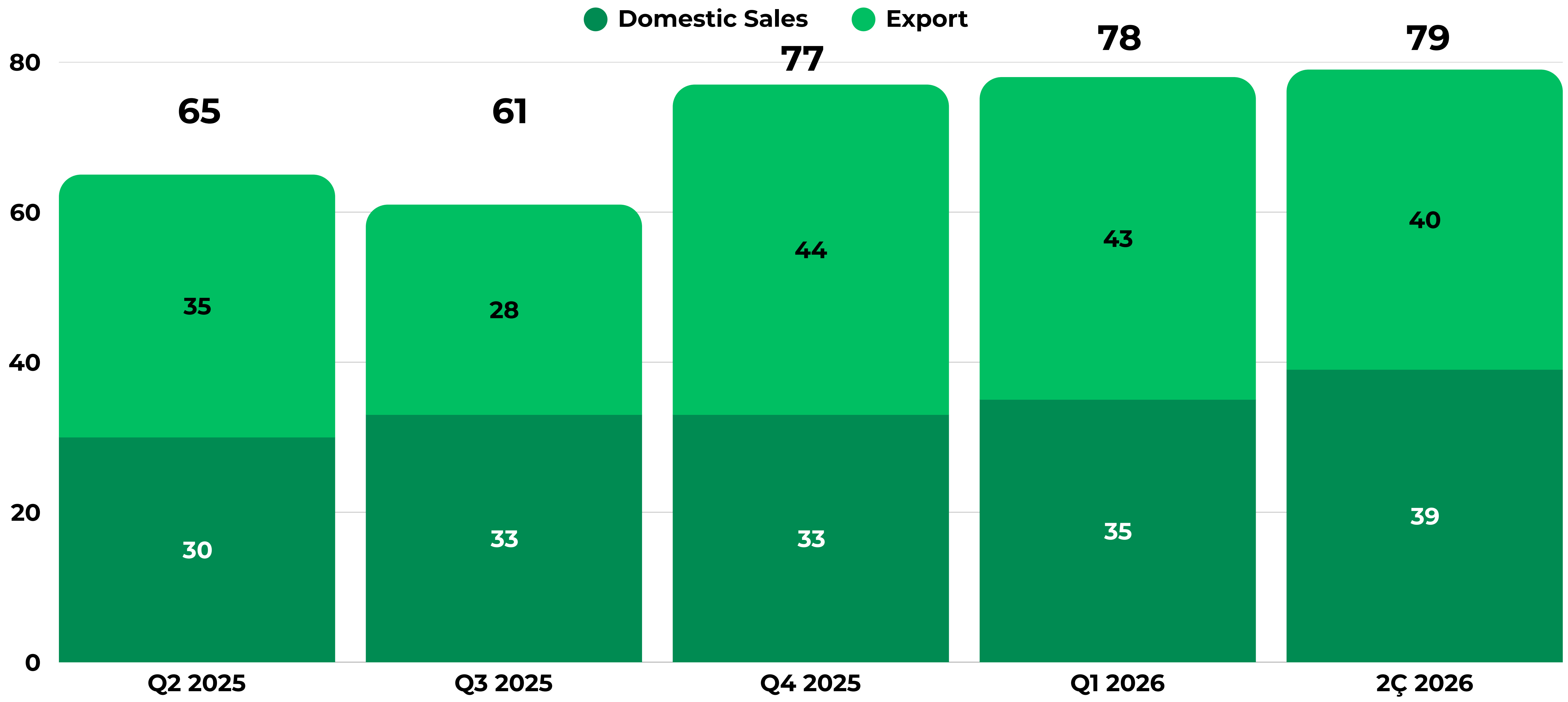


When sharing the quarterly international market prices of Acrylonitrile ("ACN"), the main determinant of sales prices in our industry, the averages of prices in Europe, America, and the Far East have been used. The Ecru Tow sales price reflects Aksa's quarterly average sales prices.

Sales Volumes (k ton)



- As of 2Q26, Aksa Akrilik's total fiber sales volume increased by 21% year-on-year, reaching approximately 79 thousand tons.
- As of 2Q26, domestic market sales volume increased by 18%, while export volume rose by 20%.

Aksa Balance Sheet - Assets and Liabilities (Thousand TL)

Consolidated Balance Sheet Summary	30 June 2026	31 December 2025	
Asset	**77.747.217**	**80.633.297**	**Difference**
Current Assets	**24.733.149**	**24.378.248**	**1%**
Cash and Cash Equivalents	5.339.528	5.837.981	-9%
Trade Receivables	8.232.895	6.992.693	18%
Inventories	8.563.987	8.997.501	-5%
Other Current Assets	2.596.739	2.218.539	17%
Non-Current Assets	**53.014.068**	**56.255.049**	**-6%**
Property,Plant and Equipment	42.483.813	45.015.704	-6%
Right of Use Asset	288.562	299.562	-4%
Intangible Assets	6.033.107	6.613.353	-9%
Goodwill	2.809.280	2.809.280	0%
Other Non-Current Assets	1.340.140	1.463.551	-8%
Financial Investments	59.166	53.599	10%
Liabilities	**77.747.217**	**80.633.297**	**-4%**
Short Term Liabilities	**27.206.872**	**28.758.372**	**-5%**
Financial Liabilities	18.985.484	21.751.856	-13%
Trade Payables	7.260.517	5.922.943	23%
Other Short-term Liabilities	960.871	1.083.573	-11%
Long Term Liabilities	**12.899.041**	**12.263.586**	**5%**
Financial Liabilities	9.452.912	9.081.218	4%
Provision for Employment Termination	405.008	400.308	1%
Deferred Tax Liability	2.898.247	2.563.114	13%
Other Long-term Liabilities	142.874	218.946	-35%
Equity	**37.641.304**	**39.611.339**	**-5%**

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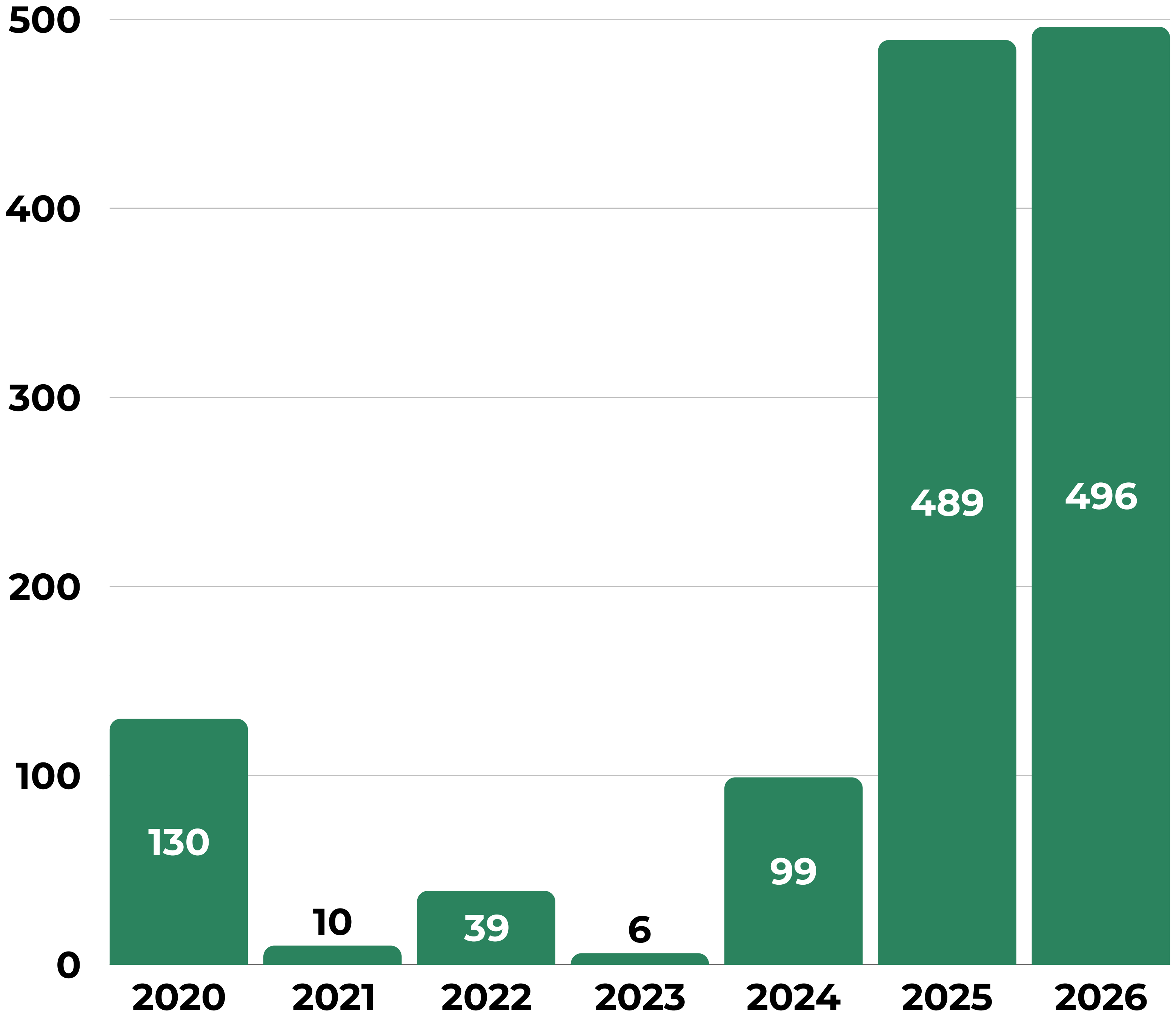
The Company’s balance sheet, adjusted for inflation, has reached **TL 77.7 billion**.

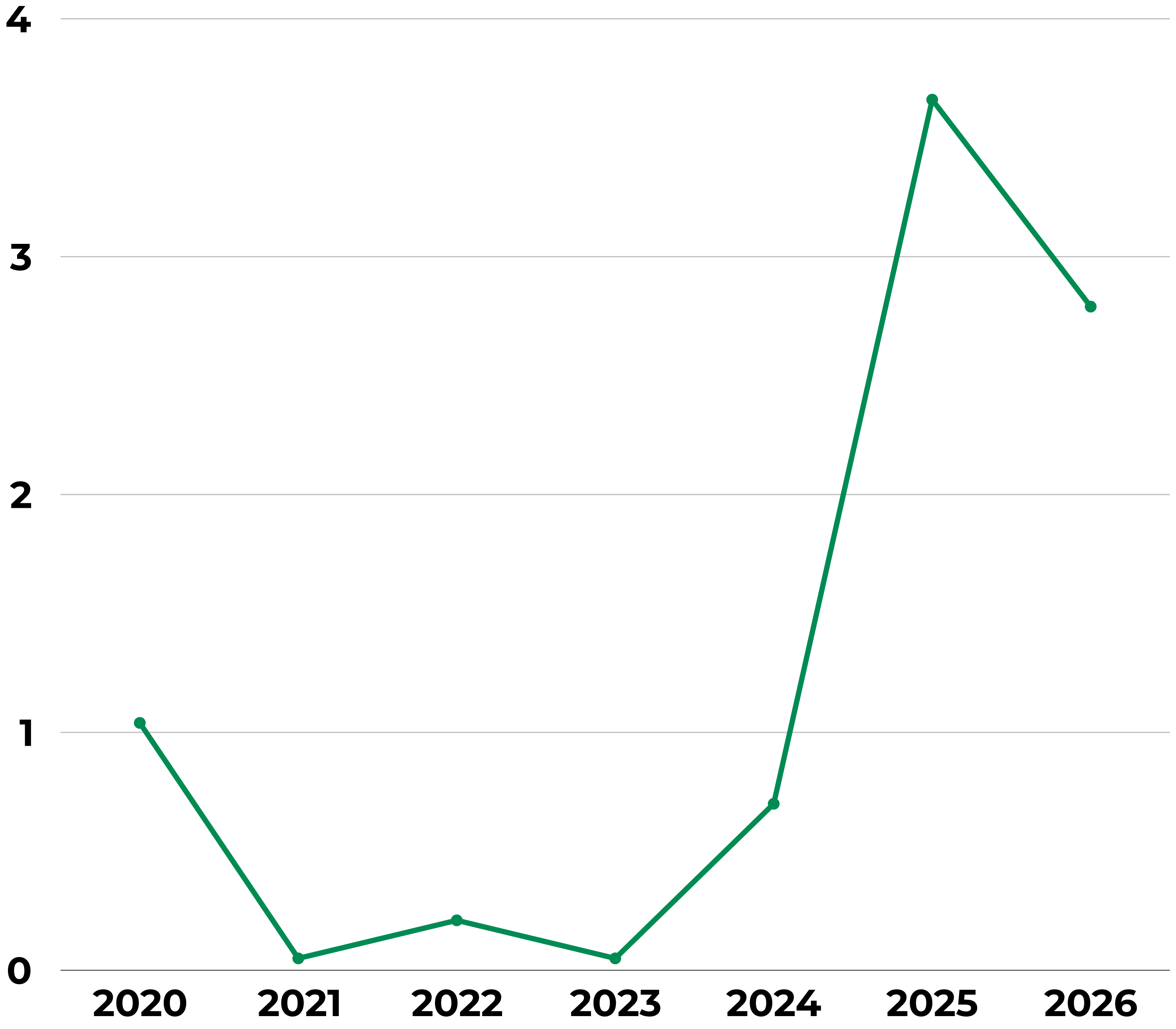
Equity stands at **TL 37.6 billion**, while total liabilities are at **TL 40.1 billion**.

Aksa Ratio Analysis Table

Liquidity Ratios	30 June 2026	31 December 2025
Current Ratio	0,91	0,85
Liquidity Ratio	0,59	0,53
Net Financial Debt / Equity	0,61	0,63
Net Financial Debt / EBITDA	2,79	3,66
Profitability Ratios	**30 June 2026**	**30 June 2025**
EBITDA Margin	18,30	14,80
Net Profit Margin	8,70	1,70
Financial Structure Leverage Ratios	**30 June 2026**	**31 December 2025**
Financial Debt / Total Assets	36,60%	38,20%
Financing Ratio (Equity / Debt)	93,90%	96,60%

Net Financial Debt (USD)
Net Financial Debt / EBITDA (USD)





Our net financial debt level is approximately 2.8 times our annual EBITDA. This indicates that the profitability generated from our operations would be sufficient to cover the current debt level in roughly 3 years.

HIGHLIGHTS

Dividend Distribution

As of April, a total gross dividend payment of TRY 2.3 billion, corresponding to gross TRY 0.58 per share, has been distributed to the Company’s shareholders.

Credit Rating Note

JCR Eurasia Rating Inc. has revised the Company’s long-term national rating to ‘AA+ (tr)’ with a ‘Stable’ outlook. The international foreign and local currency ratings and outlooks have been assigned as ‘BB’ and ‘Stable’, respectively.

Expectations for 2026

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	Expected
Capacity utilization rate	%85 (+/- 5 bps)
Investment	65 mn USD Dollar (+/- 10 mn $)
Net sales	1 billion USD Dollar
EBITDA	%15 - 18

Disclaimer

This presentation reflects the opinions of the Company Management, including future expectations, in line with the events foreseen in the future, as well as the analysis of the information and financial statements about the Company. Although it is believed that the information and analyzes given are accurate and that the expectations are true, future results may deviate from the projections given here, depending on the change in the factors underlying the projections. Aksa, Aksa Management or its employees or other relevant persons cannot be held responsible for any damages that may arise due to the use of the information in this presentation.