

# AKSA

Aksa Akrilik Kimya Sanayii A.Ş.



# ▶ CONTENT

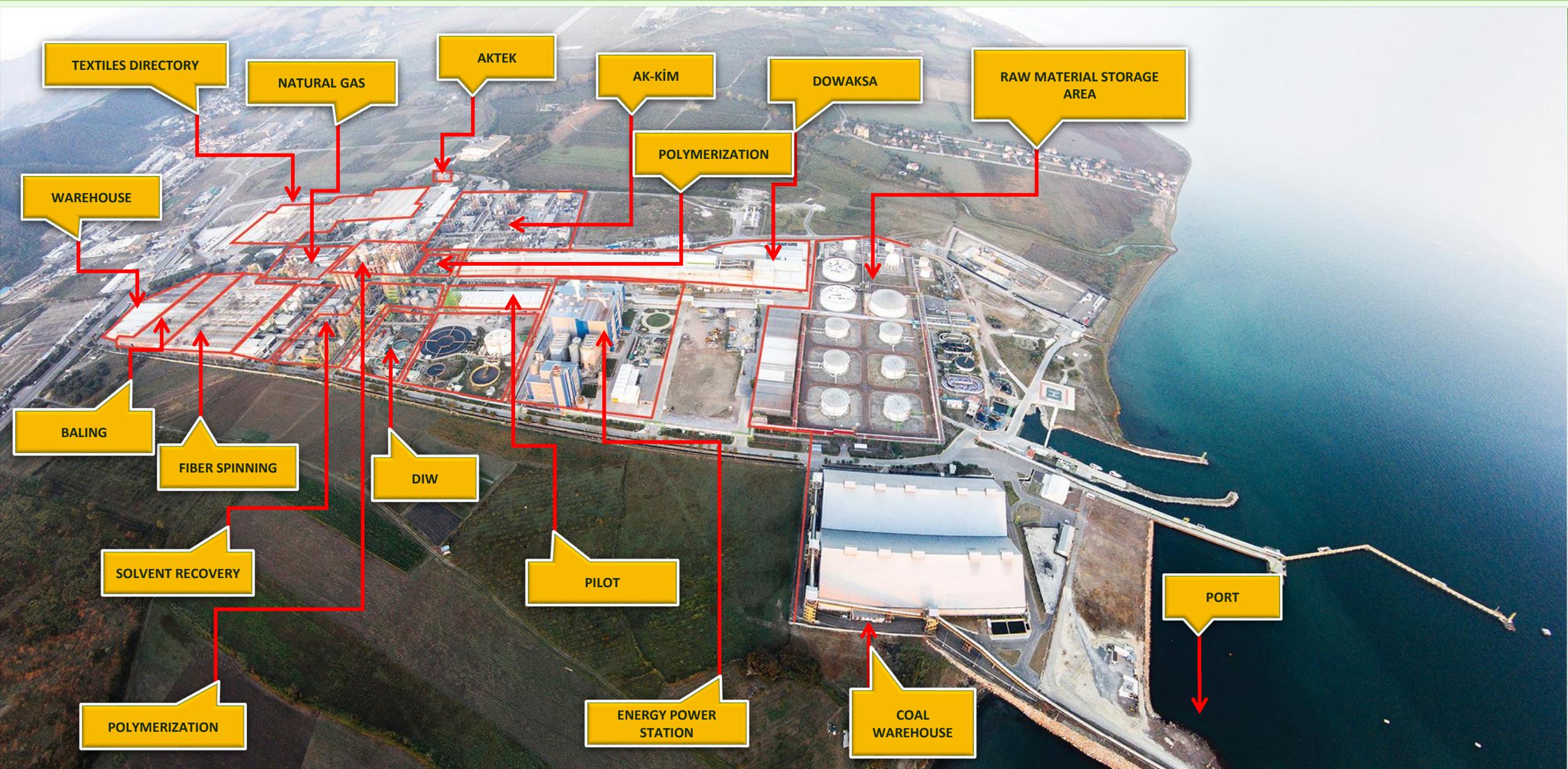
- Aksa in Brief
- Business Information
- Financial Highlights
- Financial Information





# AKSA IN BRIEF

# ► PRODUCTION FACILITY.



## ► AKSA IN BRIEF

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

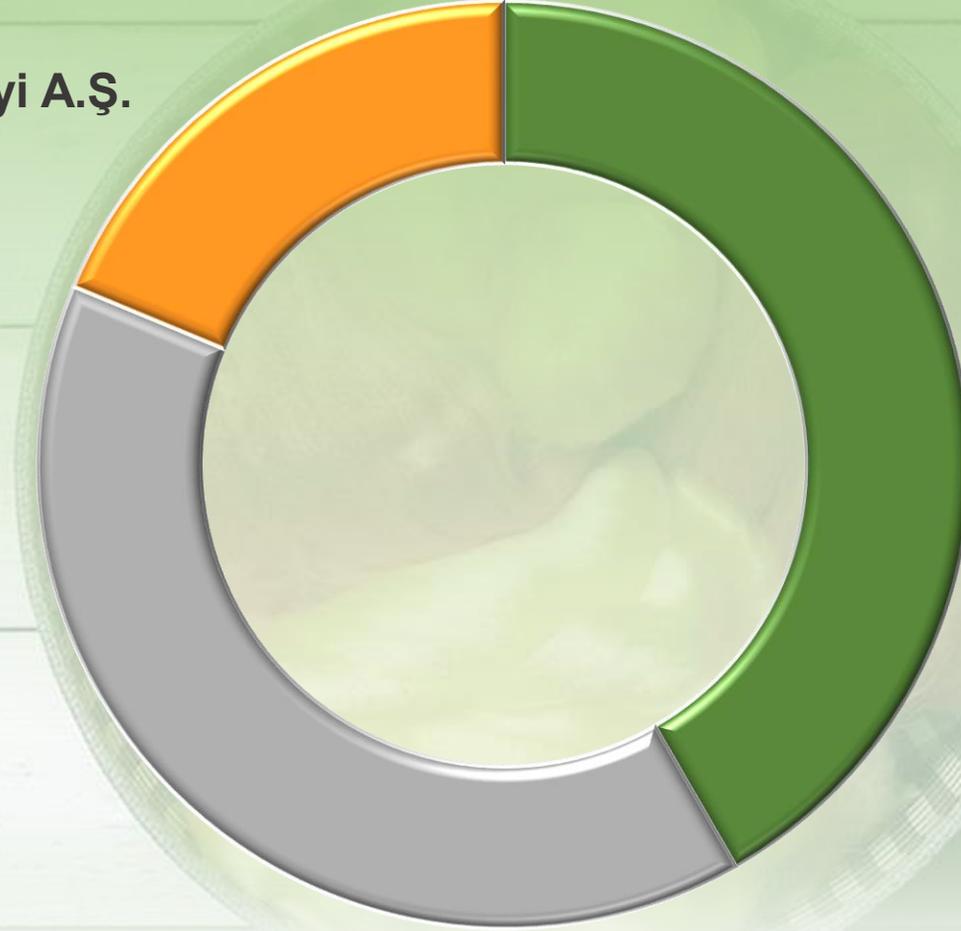
# ► SHAREHOLDERS

Aksa is a public company traded on BİST since 1986.

**Emniyet Ticaret ve Sanayi A.Ş.**  
%19,67

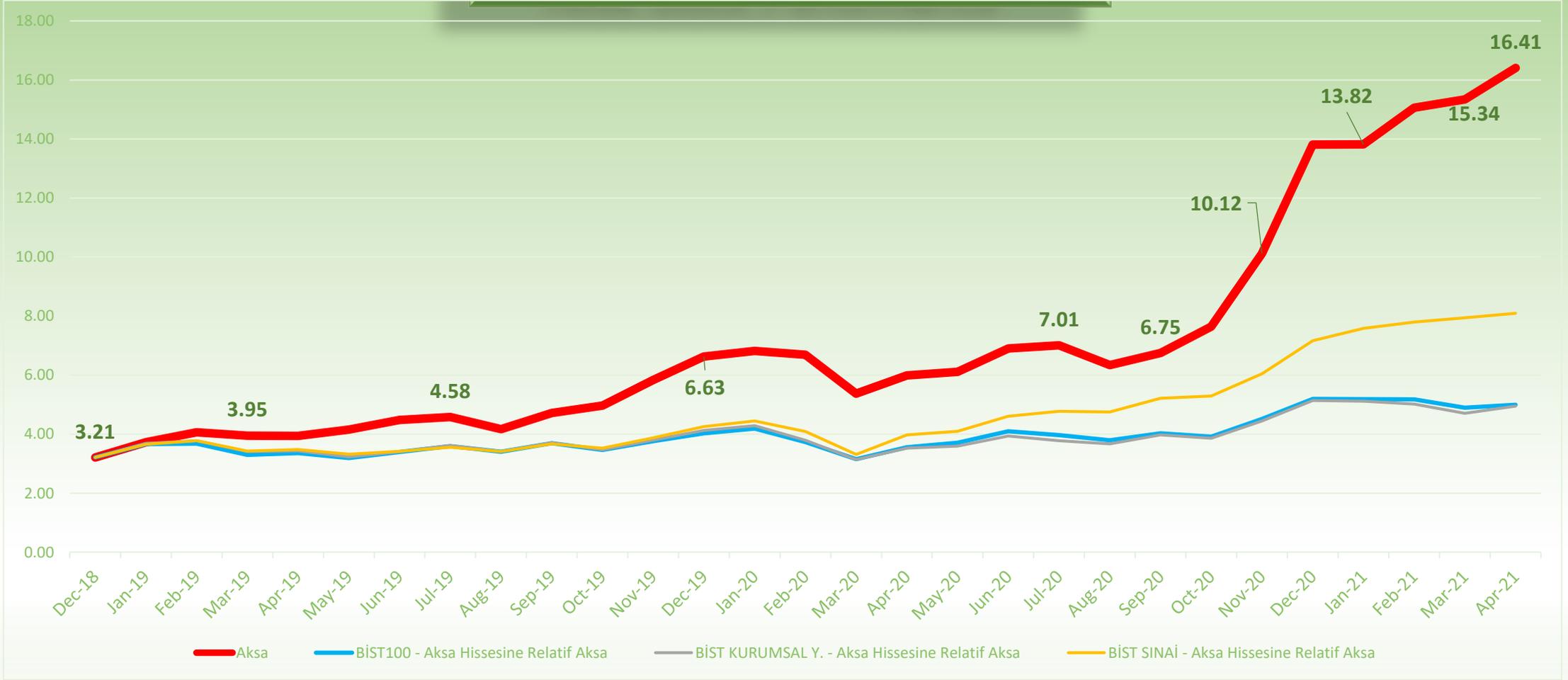
**Akkök Holding**  
%39,59

**Other**  
%40,74



# STOCK INFORMATION

## Aksa Stock Performance



# ► AKKÖK HOLDING



## Chemicals

- Aksa
- DowAksa
- Ak-Kim
- Akcoat



## Energy

- Akenerji
- Sedaş
- Sepaş



## Real Estate

- Akiş
  - Akbatı
  - Akasya
- Akmerkez



## Textile

- Aksa Egypt



## Services

- Akmerkez Lokantacılık
- Ak-Pa
- Aktek
- Dinkal

# ► AKKÖK HOLDING

**5.000+**

Employee

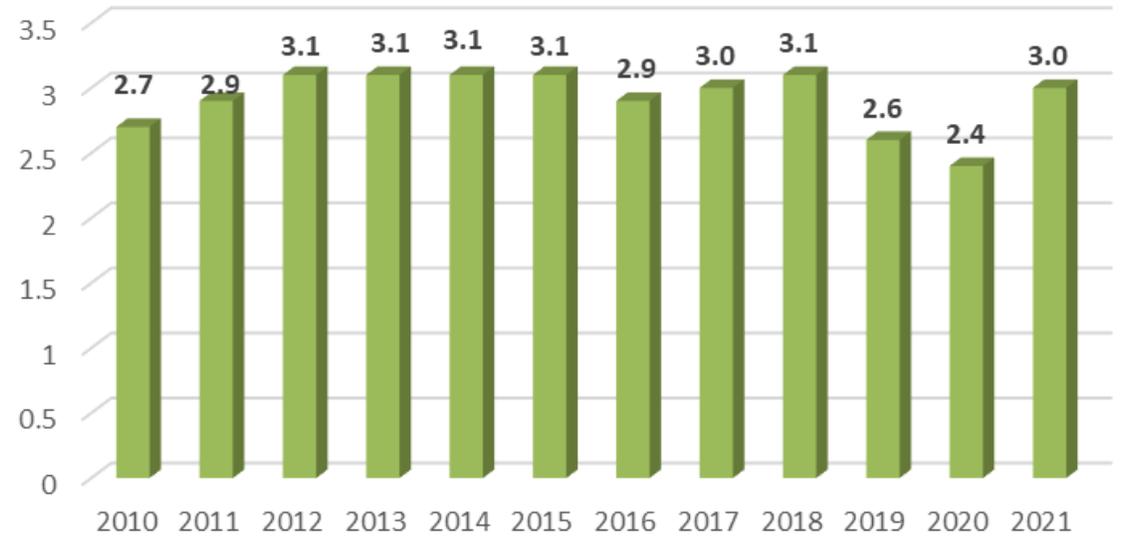
**23**

Company

**4**

Listed  
Company

Net Sales (Billion USD)



# ▶ PARTICIPATIONS – SUBSIDIARIES – JOINT VENTURES

## Joint Ventures

**DowAksa Holdings**

%50 share

400 mio. USD capital

Carbon Fiber production

## Subsidiaries

**Aksa Egypt**

%100 share

Textile

# ► ACRYLIC FIBER

Aksa is at the  
2st position as  
of 2020 BİST  
corporate  
governance  
index

(2020 2st)

(2019 2st)

(2018, 2017, 2016 1st)

9.75



MAIN SECTIONS: Avg. 97.49

Shareholders: 98.18



Public Disclosure & Transparency: 98.43



Stakeholders: 98.82



Board of Directors: 95.58



# ► ACRYLIC FIBER

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



Textile & Textile  
Raw Materials  
Exporters

**1st  
Position**



# ► MILESTONES



1960  
1970s

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



1980  
1990s

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



2000  
2010s

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



# BUSINESS INFORMATION



# ► STRATEGIC BUSINESS UNITS



## Acrylic Fibers

Largest acrylic fiber producer  
in the world

●  
%24 Global, %78 domestic  
market share

●  
Around 900 mio.USD revenue

●  
Export over 50 countries



## Technical Fibers

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

●  
Global market leader



## Energy

145 Mw electricity licence

●  
Around 40 mio USD  
revenue

# ► WHAT IS ACRYLIC FIBER?



**Wool**  
(Natural Fiber)



**Acrylic Fiber**  
(Synthetic Fiber)

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



# ► ACRYLIC FIBER APPLICATION AREAS

## CLOTHING

Jumpers, socks, plush, hand knitting, sports wear and child wear



## HOME TEXTILES

Carpet, upholstery, blankets, rugs, velvet fabrics



# TEXTILE FIBERS

Areas of use in Acrylic Fiber

## AREAS OF INDUSTRIAL USE

Dust filters, packing, car battery



## USE OF AREAS FOR OUTDOOR

Car ceilings, boat covers, balecloth, outdoor



# TECHNICAL FIBERS

# ▶ MARKET SHARE

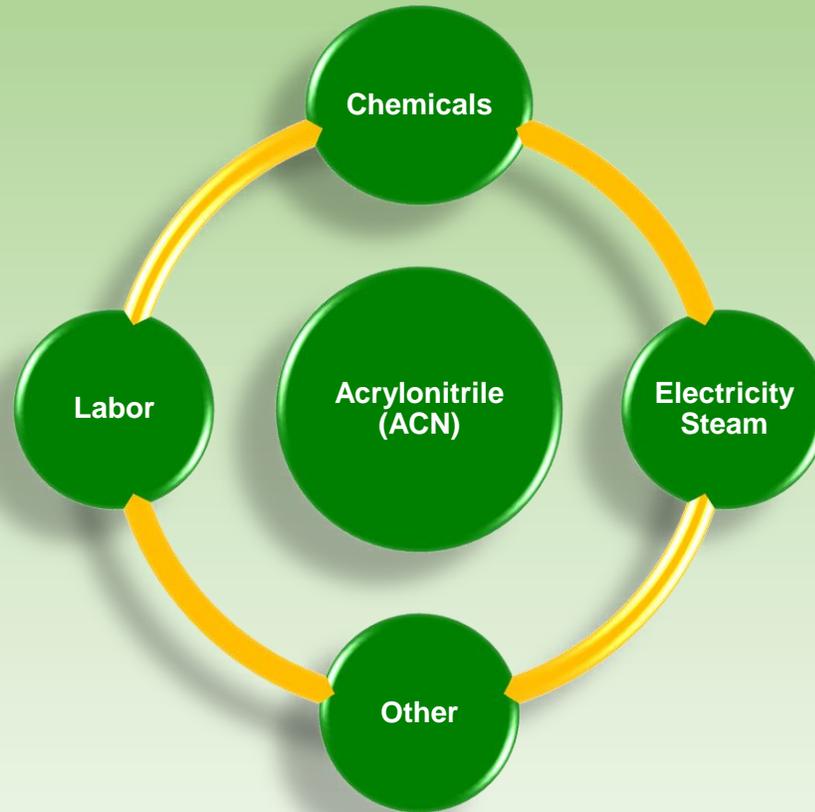
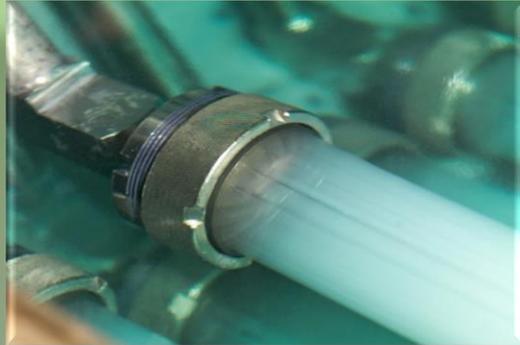
Global Market Share  
24%

Technical Fibers  
(Outdoor Acrylic Fiber)  
Global Market Leader

Market Share in Turkey 78%



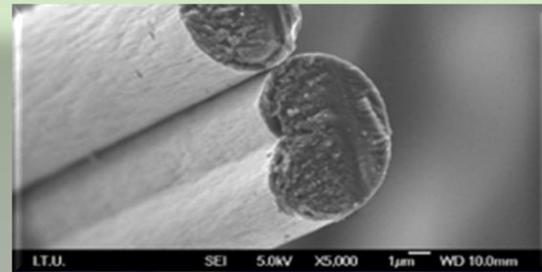
# ► ACRYLIC FIBER COST COMPONENTS



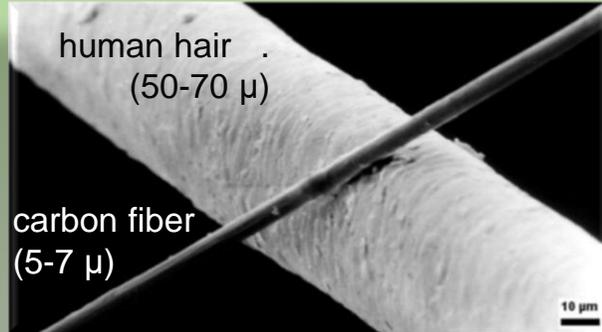
# ▶ WHAT IS TECHNICAL FIBER?



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



# ▶ WHAT IS CARBON FIBER?



a carbon fiber and a human hair



“3k” = 3.000 filaments

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

# ► CARBON FIBER – APPLICATION AREAS



Wind Turbine Blades



Pressurized Vessels



Civil Infrastructure



Marine



Aerospace



Automotive



Oil and Gas



Power Transmission



Sporting Goods



Defense



## **2020 & 2021 HIGHLIGHTS**

# ► 2020 HIGHLIGHTS

## Dividend Payment

In 1 April dated General Assembly Meeting, dividend amount for shareholders is settled as 239.6 Mio TRY.

## Free Capital Increase

The capital increase from internal resources application was approved by CMB as 75% and our issued capital increased from 185.000.000 TRY to 323.750.000 TRY

## Share Buy-Back

The company has disposed of the shares it acquired in 2018-2020, equivalent to 2.6% of the company capital in total, with the sales transactions in 2020 and 2021 with a profit of 25.7 million TRY

# ► 2020 HIGHLIGHTS

## The Capacity Utilization Rate

Our fiber production capacity, which was 352,177 tons / year as of January 9, 2020, was updated to 330,150 tons / year with the decommissioning of some inefficient machine lines as a result of the efforts to create an optimum production park. In the capacity utilization rates to be calculated for 2020, the total capacity will be considered as 330 thousand tons / year.

## Reduction of Production Capacity Utilization Rate Due to Covid-19

Considering the decreasing demand outbreak due to Covid-19 , we temporarily reduced our production capacity utilization rate 50% between 3 April and 26 June 2020. From 26 June 2020, our production capacity will be gradually increased up to normal sector averages. Regulation on Short-Work and Short Work-Allowance programme which started in April, has been terminated.

## Share Purchase

Emniyet Ticaret ve Sanayi A.Ş. which is one of the shareholders of the company, increased their partnership share to 19,65 % as of February 2021

# ► 2021 HIGHLIGHTS

## Dividend Payment

In 6 April dated General Assembly Meeting, dividend amount for shareholders is settled as 282 Mio TRY.

## Share Purchase

Emniyet Ticaret ve Sanayi A.Ş. which is one of the shareholders of the company, increased their partnership share to 19,67 % as of February 2021

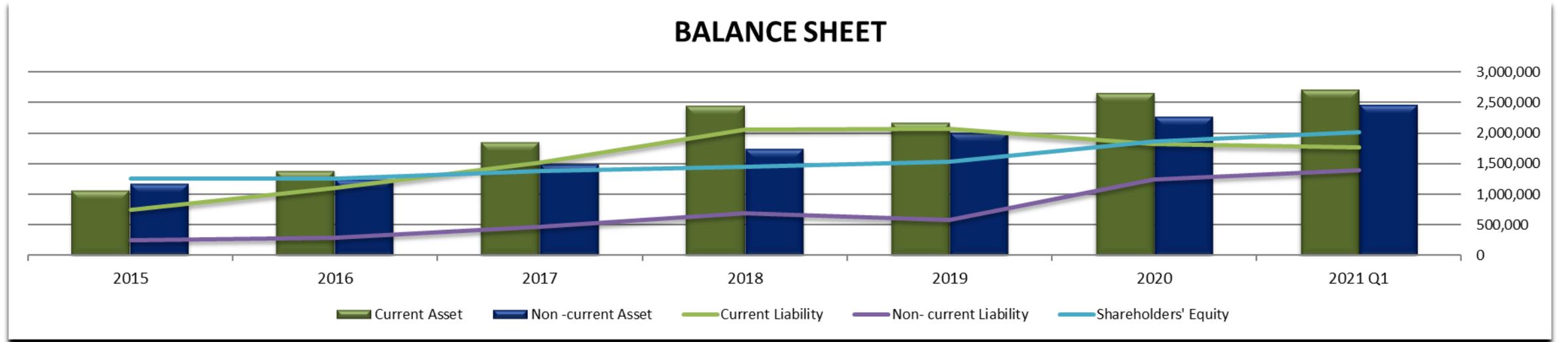


# FINANCIAL INFORMATION

# ► BALANCE SHEET

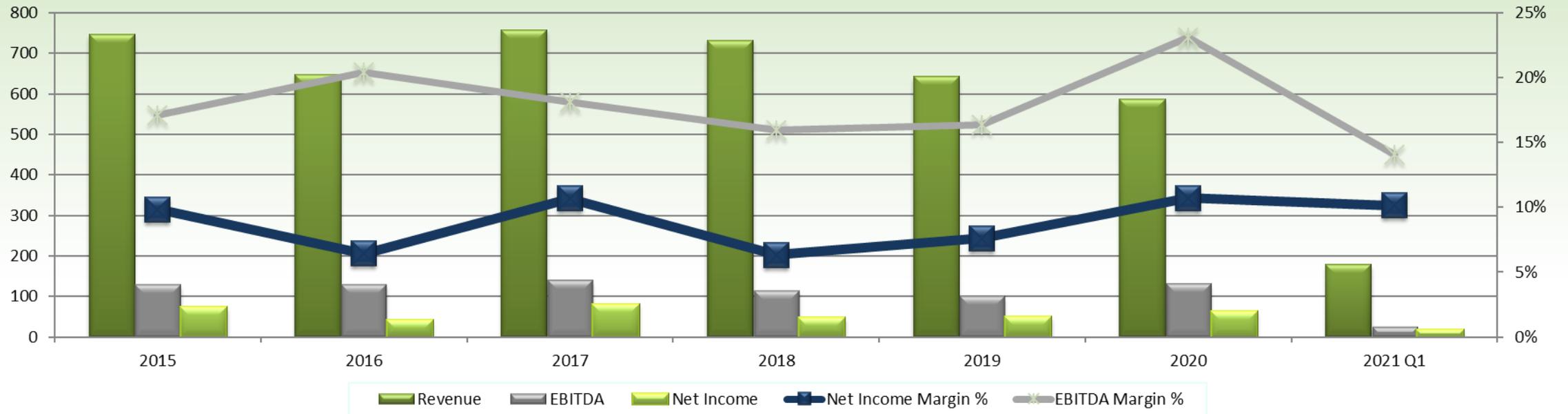
BALANCE SHEET (K TL)								
	2014	2015	2016	2017	2018	2019	2020	2021 Q1
<b>Current Asset</b>	977,000	1,075,543	1,387,576	1,858,921	2,448,122	2,179,759	2,653,990	2,711,197
<b>Non -current Asset</b>	1,021,065	1,178,532	1,245,394	1,495,380	1,740,505	2,008,162	2,272,022	2,458,548
<b>Total</b>	<b>1,998,065</b>	<b>2,254,075</b>	<b>2,632,970</b>	<b>3,354,301</b>	<b>4,188,627</b>	<b>4,187,921</b>	<b>4,926,012</b>	<b>5,169,745</b>
<b>Current Liability</b>	751,751	751,107	1,097,750	1,514,236	2,057,250	2,071,596	1,818,201	1,765,281
<b>Non- current Liability</b>	132,951	254,372	285,515	463,946	683,895	581,105	1,241,651	1,387,852
<b>Shareholders' Equity</b>	1,113,363	1,248,596	1,249,705	1,376,119	1,447,482	1,535,220	1,866,160	2,016,612
<b>Total</b>	<b>1,998,065</b>	<b>2,254,075</b>	<b>2,632,970</b>	<b>3,354,301</b>	<b>4,188,627</b>	<b>4,187,921</b>	<b>4,926,012</b>	<b>5,169,745</b>

## BALANCE SHEET

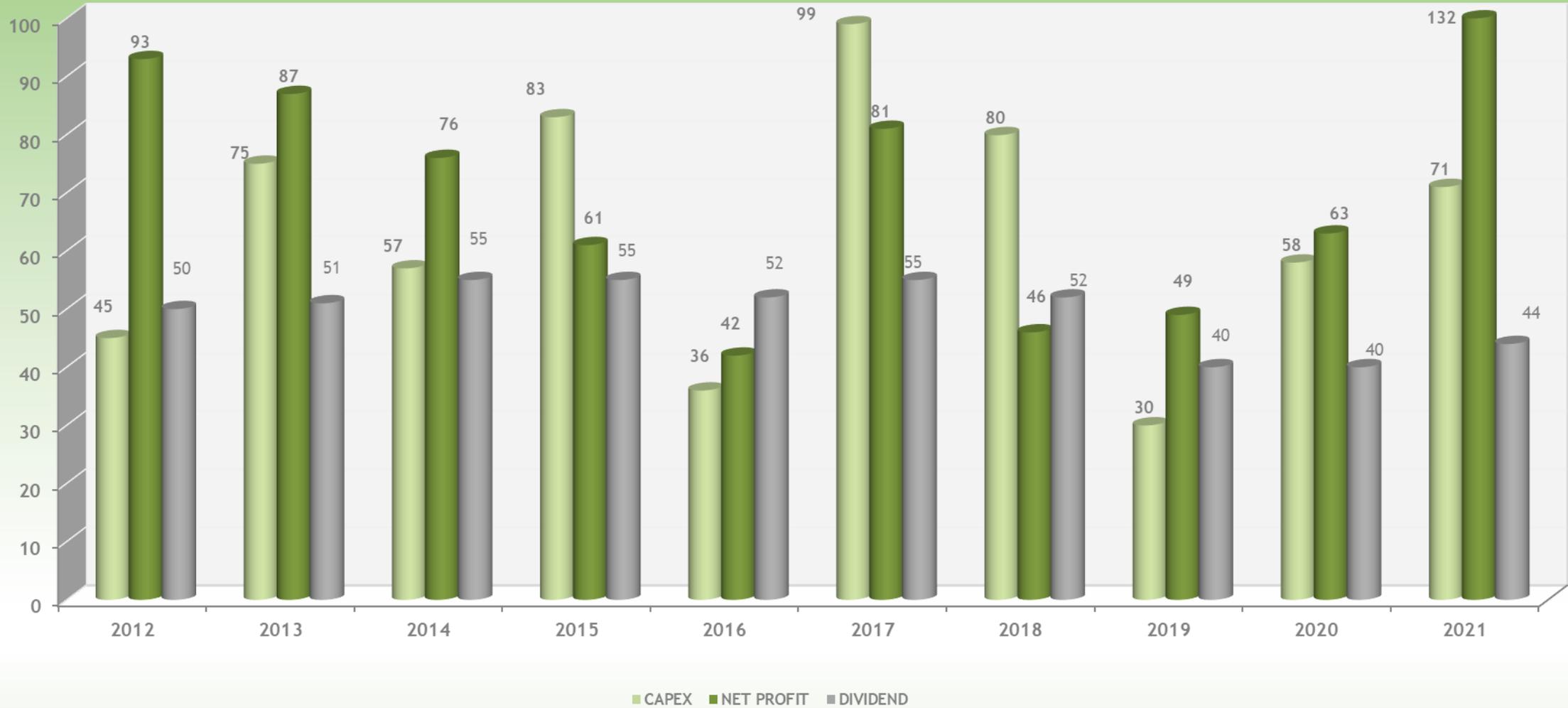


# ► INCOME STATEMENT

Million USD	2015	2016	2017	2018	2019	2020	2021 Q1
Revenue	747	648	758	732	643	587	179
EBITDA	129	129	140	114	101	131	25
Net Income	73	42	81	46	49	63	18
EBITDA Margin %	17%	20%	18%	16%	16%	22%	14%
Net Income Margin %	10%	6%	11%	6%	8%	11%	10%



# ▶ INVESTMENT – PROFIT – DIVIDEND (MILLION USD)



# ► APPENDIX / DISCLAIMER

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

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