

**AKSA AKRİLİK KİMYA SANAYİİ A.Ş.**

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
CONSOLIDATED FINANCIAL STATEMENTS  
AT 30 SEPTEMBER 2016**

**(ORIGINALLY ISSUED IN TURKISH)**

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**CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2016**

(Amounts expressed in thousands of Turkish Lira (“TL”) unless otherwise indicated.)

	<b>30 September 2016 USD (*)</b>	<b>30 September 2016 TL</b>	<b>31 December 2015 TL</b>
<b>ASSETS</b>			
<b>Current Assets</b>	<b>385.997</b>	<b>1.156.408</b>	<b>1.075.543</b>
Cash and cash equivalents	111.835	335.047	342.810
Trade receivable			
- Other trade receivables	124.670	373.499	275.326
- Due from related parties	58.915	176.503	192.501
Other receivables			
- Due from related parties	24	71	11.089
- Other receivables	149	446	257
Derivatives	1.402	4.200	7.189
Inventories	63.960	191.617	185.074
Prepaid expenses	8.995	26.951	10.482
Other current assets	16.047	48.074	50.815
<b>Non-current Assets</b>	<b>391.999</b>	<b>1.174.391</b>	<b>1.178.532</b>
Other receivables			
- Due from related parties	29.943	89.705	79.456
Derivative financial instruments	-	-	535
Joint ventures accounted for by the equity method	68.480	205.159	243.337
Investment property	15.845	47.471	48.418
Property, plant and equipment	244.404	732.209	718.574
Intangible assets	26.524	79.465	82.956
Prepaid expenses	6.803	20.382	5.256
<b>TOTAL ASSETS</b>	<b>777.996</b>	<b>2.330.799</b>	<b>2.254.075</b>

(\*) US Dollar (“USD”) amounts presented above have been translated from Turkish Lira (“TL”) for convenience purposes only, at the official TL bid rate announced by the Central Bank of the Republic of Turkey (“CBRT”) at 30 September 2016, and therefore do not form part of these consolidated financial statements.

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	<b>30 September 2016 USD (*)</b>	<b>30 September 2016 TL</b>	<b>31 December 2015 TL</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>	<b>299.954</b>	<b>898.634</b>	<b>751.107</b>
Short-term financial liabilities	142.568	427.120	337.407
Short-term portion of long-term financial liabilities	25.149	75.344	70.886
Trade payables			
- Other trade payables	111.052	332.700	277.895
- Due to related parties	10.323	30.928	27.510
Payables due for employee benefits	1.004	3.008	2.243
Other payables			
- Other payables	188	563	508
Derivative financial instruments	26	78	-
Deferred income	1.486	4.453	7.108
Taxes on income – Income tax payable	5.007	15.000	14.544
Short-term provisions			
- Short-term provisions for employee benefits	2.479	7.426	10.793
- Other short-term provisions	672	2.014	2.213
<b>Non-current Liabilities</b>	<b>68.865</b>	<b>206.311</b>	<b>254.372</b>
Financial liabilities	55.921	167.533	212.946
Trade payables			
- Due to related parties	2.438	7.303	13.974
Derivative financial instruments	28	82	-
Long-term provisions			
- Provision for employment termination benefits	7.663	22.959	20.226
Deferred income tax liabilities	2.815	8.434	7.226
<b>Total Liabilities</b>	<b>368.819</b>	<b>1.104.945</b>	<b>1.005.479</b>
<b>EQUITY</b>	<b>409.177</b>	<b>1.225.854</b>	<b>1.248.596</b>
<b>Attributable to Equity Holders of the Parent</b>	<b>409.167</b>	<b>1.225.825</b>	<b>1.248.548</b>
Share capital	61.751	185.000	185.000
Adjustment to share capital	65.147	195.175	195.175
Share premium	15	44	44
Actuarial gain/loss	(2.016)	(6.041)	(5.194)
Currency translation differences	41.344	123.864	120.438
Hedge funds	(73)	(218)	330
Restricted reserves	40.951	122.685	107.501
Retained earnings	156.541	468.981	445.779
Net income for the year	45.507	136.335	199.475
<b>Non-controlling Interests</b>	<b>10</b>	<b>29</b>	<b>48</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>777.996</b>	<b>2.330.799</b>	<b>2.254.075</b>

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	Notes	2016 USD (*)	2016 TL	2015 TL
<b>Continuing operations</b>				
Sales		484.638	1.420.361	1.557.339
Cost of sales (-)		(374.793)	(1.098.431)	(1.268.738)
<b>Gross profit</b>		<b>109.845</b>	<b>321.930</b>	<b>288.601</b>
General administrative expenses (-)		(13.883)	(40.687)	(30.883)
Marketing, selling and distribution expenses (-)		(13.248)	(38.826)	(42.411)
Research and development expenses (-)		(1.418)	(4.155)	(3.382)
Other operating income		20.416	59.834	172.698
Other operating expenses (-)		(14.303)	(41.920)	(100.038)
<b>Operating profit</b>		<b>87.409</b>	<b>256.176</b>	<b>284.585</b>
Share of profit/loss of investment in Joint Venture		(14.488)	(42.461)	(43.266)
Financial income		46.608	136.596	122.809
Financial expenses (-)		(57.160)	(167.523)	(191.479)
<b>Profit before tax</b>		<b>62.369</b>	<b>182.788</b>	<b>172.649</b>
<b>Taxation expense on income:</b>				
- Income tax expense		(15.331)	(44.933)	(48.552)
- Deferred tax (charge) / benefit		(525)	(1.539)	10.439
<b>Net income for the year</b>		<b>46.513</b>	<b>136.316</b>	<b>134.536</b>
<b>Net income for the period attributable to:</b>				
Equity holders of the parent		46.519	136.335	134.541
Non-controlling interests		(6)	(19)	(5)
		<b>46.513</b>	<b>136.316</b>	<b>134.536</b>
Earnings per share for equity holders of the parent (Kr)		0,25	0,74	0,73
<b>Other comprehensive income/(expense):</b>				
Changes in fair value of derivative financial instruments		(187)	(548)	(491)
Currency translation differences		1.169	3.426	72.085
Actuarial gain/loss		(289)	(847)	1.197
<b>Total comprehensive income</b>		<b>47.206</b>	<b>138.347</b>	<b>207.327</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the parent		47.212	138.366	207.332
Non-controlling interests		(6)	(19)	(5)
		<b>47.206</b>	<b>138.347</b>	<b>207.327</b>

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