

**ALKİM ALKALİ KİMYA A.Ş.**  
**Financial Report**  
**Consolidated**  
**2018 - 2. 3 Monthly Notification**

**General Information About Financial Statements**

Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

## ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

### SINIRLI DENETİM RAPORU

Alkim Alkali Kimya A.Ş. Genel Kurulu'na

#### Giriş

1. Alkim Alkali Kimya A.Ş.'nin ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2018 tarihli ilişikteki özet konsolide finansal durum tablosu ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun, konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler" ) sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

2. Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet konsolide finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

3. Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Baki Erdal, SMMM

Sorumlu Denetçi

İstanbul, 17 Ağustos 2018

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	36.081.065	67.366.235
Trade Receivables		118.016.624	54.202.422
Trade Receivables Due From Related Parties	16	792.742	548.663
Trade Receivables Due From Unrelated Parties	5	117.223.882	53.653.759
Other Receivables		136.091	125.395
Other Receivables Due From Unrelated Parties		136.091	125.395
Inventories	7	107.928.002	79.112.405
Prepayments		3.160.544	3.712.849
Other current assets	6	18.516.282	13.292.224
<b>SUB-TOTAL</b>		<b>283.838.608</b>	<b>217.811.530</b>
<b>Total current assets</b>		<b>283.838.608</b>	<b>217.811.530</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		14.284	14.285
Other Receivables		579.091	451.102
Other Receivables Due From Unrelated Parties		579.091	451.102
Property, plant and equipment	8	158.441.768	158.778.638
Intangible assets and goodwill		1.203.341	1.177.739
Other intangible assets		1.203.341	1.177.739
Prepayments		1.247.711	1.445.585
Deferred Tax Asset	14	9.050.489	9.853.760
Other Non-current Assets		802.526	482.831
<b>Total non-current assets</b>		<b>171.339.210</b>	<b>172.203.940</b>
<b>Total assets</b>		<b>455.177.818</b>	<b>390.015.470</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	9	74.251.216	25.821.223
Current Portion of Non-current Borrowings	9	11.439.973	11.733.759
Trade Payables		38.926.666	27.872.839
Trade Payables to Unrelated Parties	5	38.926.666	27.872.839
Employee Benefit Obligations		4.378.393	2.725.742
Other Payables			319
Other Payables to Unrelated Parties			319
Deferred Income		385.998	1.809.454
Current tax liabilities, current	14	5.448.885	2.959.533
Current provisions		1.123.944	829.280
Current provisions for employee benefits		846.300	713.163
Other current provisions		277.644	116.117
Other Current Liabilities		2.869.730	1.138.473
<b>SUB-TOTAL</b>		<b>138.824.805</b>	<b>74.890.622</b>
<b>Total current liabilities</b>		<b>138.824.805</b>	<b>74.890.622</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	9	15.834.437	17.664.852
Non-current provisions		9.953.988	9.931.138
Non-current provisions for employee benefits		9.953.988	9.931.138
Deferred Tax Liabilities	14	20.555	202.365
<b>Total non-current liabilities</b>		<b>25.808.980</b>	<b>27.798.355</b>
<b>Total liabilities</b>		<b>164.633.785</b>	<b>102.688.977</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		265.997.384	261.761.223
Issued capital	11	24.725.000	24.725.000
Inflation Adjustments on Capital		26.909.044	26.909.044
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-4.339.349	-4.547.014
Gains (Losses) on Revaluation and Remeasurement		-4.339.349	-4.547.014
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.339.349	-4.547.014
Restricted Reserves Appropriated From Profits		25.605.787	22.830.097

Prior Years' Profits or Losses		159.851.359	128.245.714
Current Period Net Profit Or Loss		33.245.543	63.598.382
Non-controlling interests		24.546.649	25.565.270
Total equity		290.544.033	287.326.493
Total Liabilities and Equity		455.177.818	390.015.470

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue		252.715.339	185.424.840	136.106.233	99.346.783
Cost of sales		-188.051.168	-140.705.936	-95.471.099	-76.905.338
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		64.664.171	44.718.904	40.635.134	22.441.445
GROSS PROFIT (LOSS)		64.664.171	44.718.904	40.635.134	22.441.445
General Administrative Expenses		-9.619.258	-7.383.430	-4.219.322	-3.214.028
Marketing Expenses		-8.577.302	-5.824.691	-4.553.198	-3.282.994
Research and development expense		-276.147	-48.798	-157.117	-25.744
Other Income from Operating Activities	12	23.788.533	13.752.406	15.766.614	8.445.974
Other Expenses from Operating Activities	12	-12.038.261	-11.681.592	-9.833.945	-3.935.312
PROFIT (LOSS) FROM OPERATING ACTIVITIES		57.941.736	33.532.799	37.638.166	20.429.341
Investment Activity Income		604.338	297.500	278.172	363.645
Investment Activity Expenses			-1.210		-1.210
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		58.546.074	33.829.089	37.916.338	20.791.776
Finance income	13	3.135.102	7.123.312	2.509.424	-2.393.058
Finance costs	13	-15.515.781	-8.547.964	-11.156.526	-3.911.734
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		46.165.395	32.404.437	29.269.236	14.486.984
Tax (Expense) Income, Continuing Operations		-9.183.967	6.796.217	-4.808.726	9.156.985
Current Period Tax (Expense) Income	14	-8.614.421	-4.774.205	-5.556.921	-2.017.364
Deferred Tax (Expense) Income	14	-569.546	11.570.422	748.195	11.174.349
PROFIT (LOSS) FROM CONTINUING OPERATIONS		36.981.428	39.200.654	24.460.510	23.643.969
PROFIT (LOSS)		36.981.428	39.200.654	24.460.510	23.643.969
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		3.735.885	2.509.393	2.656.221	881.365
Owners of Parent		33.245.543	36.691.261	21.804.289	22.762.604
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen faaliyetlerden Ana Ortaklık Hissedarlarına Pay Başına Kar</i>	15	1,34460000	1,48400000	0,88190000	0,92060000
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		207.666	-339.749	403.145	-498.674
Gains (Losses) on Remeasurements of Defined Benefit Plans		259.582	-424.686	503.931	-623.342
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-51.916	84.937	-100.786	124.668
Deferred Tax (Expense) Income		-51.916	84.937	-100.786	124.668
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>207.666</b>	<b>-339.749</b>	<b>403.145</b>	<b>-498.674</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>37.189.094</b>	<b>38.860.905</b>	<b>24.863.655</b>	<b>23.145.295</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		3.735.886	2.509.393	2.701.956	881.365
Owners of Parent		33.453.208	36.351.512	22.161.699	22.263.930

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-23.626.130</b>	<b>-6.580.490</b>
Profit (Loss)		36.981.428	39.200.654
Profit (Loss) from Continuing Operations		36.981.428	39.200.654
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>30.635.060</b>	<b>2.125.957</b>
Adjustments for depreciation and amortisation expense		10.124.331	7.318.256
Adjustments for provisions		925.517	786.460
Adjustments for (Reversal of) Provisions Related with Employee Benefits		925.517	786.460
Adjustments for Interest (Income) Expenses		1.291.110	803.396
Adjustments for Interest Income		-1.264.068	-1.237.354
Adjustments for interest expense		2.555.178	2.040.750
Adjustments for unrealised foreign exchange losses (gains)		9.110.135	14.062
Adjustments for Tax (Income) Expenses		9.183.967	-6.796.217
<b>Changes in Working Capital</b>		<b>-84.487.382</b>	<b>-41.340.668</b>
Adjustments for decrease (increase) in trade accounts receivable		-63.814.202	-29.770.515
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-5.549.300	256.087
Adjustments for decrease (increase) in inventories		-28.815.597	-13.745.558
Decrease (Increase) in Prepaid Expenses		750.179	1.170.253
Adjustments for increase (decrease) in trade accounts payable		11.053.827	-3.286.802
Increase (Decrease) in Employee Benefit Liabilities		1.652.651	-92.166
Increase (Decrease) in Deferred Income		-1.423.456	1.694.704
Other Adjustments for Other Increase (Decrease) in Working Capital		1.658.516	2.433.329
Increase (Decrease) in Other Payables Related with Operations		1.658.516	2.433.329
<b>Cash Flows from (used in) Operations</b>		<b>-16.870.894</b>	<b>-14.057</b>
Payments Related with Provisions for Employee Benefits		-630.167	-170.072
Income taxes refund (paid)		-6.125.069	-6.396.361
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-9.592.033</b>	<b>-18.634.750</b>
Proceeds from sales of property, plant, equipment and intangible assets		321.347	402.246
Proceeds from sales of intangible assets		321.347	402.246
Purchase of Property, Plant, Equipment and Intangible Assets		-9.913.380	-19.036.996
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>1.932.993</b>	<b>-28.327.452</b>
Proceeds from borrowings		59.391.000	4.764.381
Repayments of borrowings		-22.195.343	-6.597.567
Dividends Paid		-33.971.554	-25.690.870
Interest paid		-2.555.178	-2.040.750
Interest Received		1.264.068	1.237.354
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-31.285.170	-53.542.692
Net increase (decrease) in cash and cash equivalents		-31.285.170	-53.542.692
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>67.366.235</b>	<b>82.257.486</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>36.081.065</b>	<b>28.714.794</b>

[illegible]



Current Period 01.01.2018 - 30.06.2018										-29.217.047		-29.217.047		-4.754.507	-33.971.554
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
	Increase (decrease) through other changes, equity														
	Equity at end of period		24.725.000	26.909.044		-4.339.349				25.605.787	159.851.359	33.245.543	265.997.384	24.546.649	290.544.033