

AKSA AKRİLİK KİMYA SANAYİİ A.Ş.

Financial Report

Consolidated

2019 - 2. 3 Monthly Notification

General Information About Financial Statements

30.06.2019 Financial Report

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

Ara Dönem Özet Konsolide Finansal Tablolara İlişkin Sınırlı Denetim Raporu

Aksa Akrilik Kimya Sanayii A.Ş. Yönetim Kurulu'na,

Giriş

Aksa Akrilik Kimya Sanayii Anonim Şirketi'nin ("Şirket") ile bağlı ortaklıklarının ("Grup") 30 Haziran 2019 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal tabloların Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardı'na (TMS 34) uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal tablolara ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

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 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 finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

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

Güney Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

A member firm of Ernst & Young Global Limited

Ferzan Ülgen, SMMM

Sorumlu Denetçi

8 Ağustos 2019

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents		506.390	837.838
Trade Receivables		897.044	920.208
Trade Receivables Due From Related Parties	20	253.940	296.127
Trade Receivables Due From Unrelated Parties	6	643.104	624.081
Other Receivables		29.314	26.920
Other Receivables Due From Related Parties	20	26.996	24.678
Other Receivables Due From Unrelated Parties		2.318	2.242
Derivative Financial Assets	13	593	1.418
Inventories	7	430.325	485.190
Prepayments		11.187	8.291
Other current assets		203.987	168.257
SUB-TOTAL		2.078.840	2.448.122
Total current assets		2.078.840	2.448.122
NON-CURRENT ASSETS			
Trade Receivables		91.831	0
Trade Receivables Due From Unrelated Parties	6	91.831	0
Derivative Financial Assets	13	732	1.855
Investments accounted for using equity method	4	293.861	286.658
Investment property	8	44.001	44.631
Property, plant and equipment	9	1.344.527	1.328.532
Right of Use Assets	10	15.890	0
Intangible assets and goodwill		74.458	70.742
Goodwill		5.989	5.989
Other intangible assets	11	68.469	64.753
Prepayments		14.762	8.087
Total non-current assets		1.880.062	1.740.505
Total assets		3.958.902	4.188.627
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		771.855	984.376
Current Borrowings From Unrelated Parties		771.855	984.376
Bank Loans	5	771.855	984.376
Current Portion of Non-current Borrowings		348.593	271.424
Current Portion of Non-current Borrowings from Unrelated Parties		348.593	271.424
Bank Loans	5	346.558	271.424
Lease Liabilities	5	2.035	0
Trade Payables		752.500	773.900
Trade Payables to Related Parties	20	44.679	52.307
Trade Payables to Unrelated Parties	6	707.821	721.593
Employee Benefit Obligations		4.358	3.415
Other Payables		981	1.035
Other Payables to Unrelated Parties		981	1.035
Derivative Financial Liabilities	13	1.973	0
Deferred Income Other Than Contract Liabilities		34.591	6.170
Current tax liabilities, current	18	26.660	7.796
Current provisions		9.088	9.134
Current provisions for employee benefits		7.674	7.720
Other current provisions		1.414	1.414
SUB-TOTAL		1.950.599	2.057.250
Total current liabilities		1.950.599	2.057.250
NON-CURRENT LIABILITIES			
Long Term Borrowings		580.899	645.058
Long Term Borrowings From Unrelated Parties		580.899	645.058
Bank Loans	5	567.911	645.058
Lease Liabilities	5	12.988	0
Non-current provisions		24.389	22.179
Non-current provisions for employee benefits		24.389	22.179

Deferred Tax Liabilities	18	20.520	16.658
Total non-current liabilities		625.808	683.895
Total liabilities		2.576.407	2.741.145
EQUITY			
Equity attributable to owners of parent		1.382.495	1.447.482
Issued capital		185.000	185.000
Inflation Adjustments on Capital		195.175	195.175
Treasury Shares (-)		-33.048	-31.464
Share Premium (Discount)		44	44
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.926	-2.087
Gains (Losses) on Revaluation and Remeasurement		-5.498	-4.546
Gains (Losses) on Remeasurements of Defined Benefit Plans		-5.498	-4.546
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		2.572	2.459
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		263.753	258.664
Exchange Differences on Translation		290.346	258.664
Gains (Losses) on Hedge		-26.593	0
Restricted Reserves Appropriated From Profits		179.838	160.293
Prior Years' Profits or Losses		457.609	457.561
Current Period Net Profit Or Loss		137.050	224.296
Non-controlling interests		0	0
Total equity		1.382.495	1.447.482
Total Liabilities and Equity		3.958.902	4.188.627

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue		1.868.813	1.691.702	943.388	902.713
Cost of sales	14	-1.558.791	-1.382.911	-782.476	-716.034
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		310.022	308.791	160.912	186.679
GROSS PROFIT (LOSS)		310.022	308.791	160.912	186.679
General Administrative Expenses	14	-31.117	-28.924	-16.009	-15.041
Marketing Expenses	14	-48.331	-38.929	-27.094	-24.334
Research and development expense	14	-2.849	-2.080	-1.304	-883
Other Income from Operating Activities	15	146.630	212.985	59.789	146.392
Other Expenses from Operating Activities	15	-98.775	-157.093	-38.030	-104.680
PROFIT (LOSS) FROM OPERATING ACTIVITIES		275.580	294.750	138.264	188.133
Investment Activity Income		2.170	12.845	1.187	2.059
Share of Profit (Loss) from Investments Accounted for Using Equity Method	4	-19.819	-30.405	-11.800	-16.088
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		257.931	277.190	127.651	174.104
Finance income	16	120.447	102.153	81.709	53.043
Finance costs	17	-195.308	-244.302	-110.176	-160.832
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		183.070	135.041	99.184	66.315
Tax (Expense) Income, Continuing Operations		-46.020	-34.990	-26.380	-18.144
Current Period Tax (Expense) Income	18	-34.333	-28.813	-21.753	-11.851
Deferred Tax (Expense) Income	18	-11.687	-6.177	-4.627	-6.293
PROFIT (LOSS) FROM CONTINUING OPERATIONS		137.050	100.051	72.804	48.171
PROFIT (LOSS)		137.050	100.051	72.804	48.171
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		137.050	100.051	72.804	48.171
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Ana ortaklığa ait pay başına kazanç (Kr)	19	0,74000000	0,54000000	0,39000000	0,26000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-839	1.346	-824	1.346
Gains (Losses) on Remeasurements of Defined Benefit Plans		-1.190	1.683	-1.190	1.683
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		113	0	128	0
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		113	0	128	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		238	-337	238	-337
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		5.089	45.733	2.714	33.598
Exchange Differences on Translation		31.682	45.733	11.435	33.598
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-34.094	0	-11.181	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		7.501	0	2.460	0
OTHER COMPREHENSIVE INCOME (LOSS)		4.250	47.079	1.890	34.944
TOTAL COMPREHENSIVE INCOME (LOSS)		141.300	147.130	74.694	83.115
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		141.300	147.130	74.694	83.115

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		262.281	159.552
Profit (Loss)		137.050	100.051
Adjustments to Reconcile Profit (Loss)		148.266	244.556
Adjustments for depreciation and amortisation expense	14	55.492	44.938
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-8.541	864
Adjustments for provisions		2.445	2.710
Adjustments for Interest (Income) Expenses	16,17	13.914	2.410
Adjustments for unrealised foreign exchange losses (gains)		18.411	136.996
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	4	19.819	30.405
Adjustments for Tax (Income) Expenses		46.020	34.990
Adjustments for losses (gains) on disposal of non-current assets		-194	-9.505
Other adjustments to reconcile profit (loss)		900	748
Changes in Working Capital		-34.055	-187.016
Adjustments for decrease (increase) in trade accounts receivable		-50.180	-142.225
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		0	-5.590
Adjustments for decrease (increase) in inventories		63.776	-71.562
Adjustments for increase (decrease) in trade accounts payable		-19.080	93.668
Adjustments for increase (decrease) in other operating payables		-54	-160
Other Adjustments for Other Increase (Decrease) in Working Capital		-28.517	-61.147
Cash Flows from (used in) Operations		251.261	157.591
Interest paid		-5.935	-7.011
Interest received		18.380	11.202
Payments Related with Provisions for Employee Benefits		-1.425	-2.230
Income taxes refund (paid)		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-60.725	-83.585
Proceeds from sales of property, plant, equipment and intangible assets		323	10.827
Purchase of Property, Plant, Equipment and Intangible Assets		-61.048	-94.412
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-533.504	158.112
Payments to Acquire Entity's Shares or Other Equity Instruments		-5.505	-19.160
Payments to Acquire Entity's Shares		-5.505	-19.160
Proceeds from borrowings		585.563	923.015
Repayments of borrowings		-891.561	-535.297
Payments of Lease Liabilities		-2.081	0
Dividends Paid		-200.782	-207.200
Interest paid		-42.142	-15.472
Interest Received		23.004	12.226
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-331.948	234.079
Effect of exchange rate changes on cash and cash equivalents		3.422	2.870
Net increase (decrease) in cash and cash equivalents		-328.526	236.949
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		834.738	558.810
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		506.212	795.759

[illegible]

Current Period 01.01.2019 – 30.06.2019					3.921														-204.703	-204.703	-200.782	-200.782
	Decrease through Other Distributions to Owners																					
	Increase (Decrease) through Treasury Share Transactions				-5.505																-5.505	-5.505
	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		185.000	195.175	-33.048	44		-5.498	-5.498	2.572	-2.926	290.346	-26.593	263.753		179.838	457.609	137.050	594.659	1.382.495		1.382.495