



## KAMUYU AYDINLATMA PLATFORMU

# ALVES KABLO SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2025 - 1. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT  
İSTANBUL**  
Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Veri Depolama Kuruluşu



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	82.487.876	115.892.349
Trade Receivables	5	1.727.588.699	1.393.332.307
Trade Receivables Due From Related Parties		14.249.294	0
Trade Receivables Due From Unrelated Parties		1.713.339.405	1.393.332.307
Other Receivables	6	3.435.070	9.720.110
Other Receivables Due From Related Parties		1.223.208	7.537.048
Other Receivables Due From Unrelated Parties		2.211.862	2.183.062
Inventories	8	1.008.035.540	747.928.980
Prepayments	9	578.623.622	300.879.438
Prepayments to Related Parties		3.049.753	0
Prepayments to Unrelated Parties		575.573.869	300.879.438
Other current assets	10	55.666.018	9.984.224
Other Current Assets Due From Unrelated Parties		55.666.018	9.984.224
SUB-TOTAL		3.455.836.825	2.577.737.408
Total current assets		3.455.836.825	2.577.737.408
NON-CURRENT ASSETS			
Other Receivables	6	54.533	66.897
Other Receivables Due From Unrelated Parties		54.533	66.897
Property, plant and equipment	11	1.831.128.737	1.688.340.955
Land and Premises		56.700.617	56.700.617
Buildings		475.695.962	475.995.603
Machinery And Equipments		1.082.275.006	1.036.330.019
Vehicles		43.347.967	59.232.867
Fixtures and fittings		22.475.399	23.727.851
Leasehold Improvements		332.729	134.602
Construction in Progress		150.077.035	35.774.641
Other property, plant and equipment		224.022	444.755
Intangible assets and goodwill	12	68.214.571	65.354.262
Capitalized Development Costs		43.786.581	40.835.523
Other intangible assets		24.427.990	24.518.739
Prepayments	9	27.255	0
Prepayments to Unrelated Parties		27.255	0
Total non-current assets		1.899.425.096	1.753.762.114
Total assets		5.355.261.921	4.331.499.522
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	1.237.025.396	1.003.625.238
Current Borrowings From Unrelated Parties		1.237.025.396	1.003.625.238
Bank Loans		707.025.396	1.003.625.238
Issued Debt Instruments		530.000.000	0
Current Portion of Non-current Borrowings	4	856.131.439	126.163.543
Current Portion of Non-current Borrowings from Unrelated Parties		856.131.439	126.163.543
Bank Loans		819.259.781	99.228.191
Lease Liabilities		36.871.658	26.935.352
Other Financial Liabilities		23.366.710	32.723.862
Trade Payables	5	641.354.047	598.889.065
Trade Payables to Unrelated Parties		641.354.047	598.889.065
Employee Benefit Obligations	7	6.248.481	4.558.875
Other Payables	6	28.015.876	23.087.800
Other Payables to Related Parties		20.101.251	15.972
Other Payables to Unrelated Parties		7.914.625	23.071.828
Deferred Income Other Than Contract Liabilities	9	264.219.796	226.525.640
Deferred Income Other Than Contract Liabilities from Unrelated Parties		264.219.796	226.525.640
Current tax liabilities, current		0	9.552.213
Current provisions	16	1.165.163	748.427
Other current provisions		1.165.163	748.427

Other Current Liabilities	10	7.594.872	17.515
Other Current Liabilities to Unrelated Parties		7.594.872	17.515
SUB-TOTAL		3.065.121.780	2.025.892.178
Total current liabilities		3.065.121.780	2.025.892.178
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	51.588.637	69.918.261
Long Term Borrowings From Unrelated Parties		51.588.637	69.918.261
Bank Loans		15.443.826	59.111.320
Lease Liabilities		36.144.811	10.806.941
Non-current provisions	15	7.583.705	5.631.840
Non-current provisions for employee benefits		7.583.705	5.631.840
Deferred Tax Liabilities	14	19.982.794	31.347.336
Total non-current liabilities		79.155.136	106.897.437
Total liabilities		3.144.276.916	2.132.789.615
EQUITY			
Equity attributable to owners of parent		2.210.985.005	2.198.709.907
Issued capital		160.000.000	160.000.000
Inflation Adjustments on Capital		300.552.180	300.552.180
Share Premium (Discount)		974.898.011	974.898.011
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		125.297.764	124.748.882
Gains (Losses) on Revaluation and Remeasurement		125.297.764	124.748.882
Increases (Decreases) on Revaluation of Property, Plant and Equipment		130.379.118	130.379.118
Gains (Losses) on Remeasurements of Defined Benefit Plans		-5.081.354	-5.630.236
Restricted Reserves Appropriated From Profits		68.878.377	68.878.377
Legal Reserves		68.878.377	68.878.377
Prior Years' Profits or Losses		569.632.455	455.171.673
Current Period Net Profit Or Loss		11.726.218	114.460.784
Total equity		2.210.985.005	2.198.709.907
Total Liabilities and Equity		5.355.261.921	4.331.499.522



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	17	1.442.063.010	1.698.035.599
Cost of sales	17	-1.248.866.494	-1.439.797.403
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		193.196.516	258.238.196
GROSS PROFIT (LOSS)		193.196.516	258.238.196
General Administrative Expenses	19	-44.235.475	-34.697.035
Marketing Expenses	19	-16.501.820	-8.596.095
Other Income from Operating Activities	20	1.726.335	11.427.208
Other Expenses from Operating Activities	20	-5.194.468	-22.190.454
PROFIT (LOSS) FROM OPERATING ACTIVITIES		128.991.088	204.181.820
Investment Activity Income	22	6.492.865	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		135.483.953	204.181.820
Finance income	21	12.158.824	8.467.444
Finance costs	21	-129.576.280	-114.269.549
Gains (losses) on net monetary position		-13.899.393	150.026.020
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.167.104	248.405.735
Tax (Expense) Income, Continuing Operations		7.559.114	-63.735.667
Current Period Tax (Expense) Income	14	-2.139.812	0
Deferred Tax (Expense) Income	14	9.698.926	-63.735.667
PROFIT (LOSS) FROM CONTINUING OPERATIONS		11.726.218	184.670.068
PROFIT (LOSS)		11.726.218	184.670.068
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		11.726.218	184.670.068
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss	13	548.881	-21.739.527
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	-28.469.314
Gains (Losses) on Remeasurements of Defined Benefit Plans		667.751	447.093
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-118.870	6.282.694
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		0	6.461.356
Taxes Relating to Remeasurements of Defined Benefit Plans		-118.870	-178.662
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		548.881	-21.739.527
TOTAL COMPREHENSIVE INCOME (LOSS)		12.275.099	162.930.541
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		12.275.099	162.930.541

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-876.427.411</b>	<b>-614.779.078</b>
Profit (Loss)		11.726.218	184.670.068
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>84.781.482</b>	<b>-158.676.875</b>
Adjustments for depreciation and amortisation expense		24.624.174	23.591.607
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	-657.298
Adjustments for provisions		2.986.056	-1.840.199
Adjustments for Interest (Income) Expenses		0	112.893.593
Adjustments for unrealised foreign exchange losses ( gains)		0	109.801.605
Adjustments for Tax (Income) Expenses		-10.640.619	103.504.741
Other adjustments for non-cash items		0	190.847
Adjustments Related to Gain and Losses on Net Monetary Position		67.811.871	-506.161.771
<b>Changes in Working Capital</b>		<b>-925.240.564</b>	<b>-640.445.313</b>
Adjustments for decrease (increase) in trade accounts receivable		-461.645.319	-442.703.111
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		5.454.976	-8.132.547
Adjustments for decrease (increase) in inventories		-328.487.857	-279.263.312
Decrease (Increase) in Prepaid Expenses		-305.280.102	-116.561.067
Adjustments for increase (decrease) in trade accounts payable		97.219.928	152.699.918
Increase (Decrease) in Employee Benefit Liabilities		2.106.413	1.156.886
Adjustments for increase (decrease) in other operating payables		7.038.936	3.994.562
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		58.404.835	-3.712.033
Other Adjustments for Other Increase (Decrease) in Working Capital		-52.374	52.075.391
<b>Cash Flows from (used in) Operations</b>		<b>-828.732.864</b>	<b>-614.452.120</b>
Income taxes refund (paid)		-47.694.547	-326.958
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-56.486.354</b>	<b>-62.711.680</b>
Proceeds from sales of property, plant, equipment and intangible assets		6.359.225	0
Purchase of Property, Plant, Equipment and Intangible Assets		-70.080.761	-68.540.039
Interest received		7.235.182	5.828.359
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>910.105.043</b>	<b>860.029.827</b>
Proceeds from Issuing Shares or Other Equity Instruments		0	1.031.886.651
Proceeds from borrowings		1.416.120.411	439.028.134
Proceeds from Loans		886.120.411	439.028.134
Proceeds From Issue of Debt Instruments		530.000.000	0
Repayments of borrowings		-380.844.398	-475.310.986
Loan Repayments		-380.844.398	-475.310.986
Interest paid		-125.170.970	-111.943.371
Other inflows (outflows) of cash		0	-23.630.601
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-22.808.722	182.539.069
Net increase (decrease) in cash and cash equivalents		-22.808.722	182.539.069
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>115.892.349</b>	<b>61.054.562</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-10.595.751	-12.396.725
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>82.487.876</b>	<b>231.196.906</b>

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Restricted Reserves Appropriated From Profits [member]	Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss			
Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans														
Previous Period 01.01.2024 - 31.03.2024	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		120.000.000	313.691.592		198.915.866	-1.423.067				24.130.161	71.255.796	323.255.419	1.049.825.767	1.049.825.767
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies														
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances														
	Transfers	13										323.255.419	-323.255.419		0
	Total Comprehensive Income (Loss)					-22.007.958	268.431							-21.739.527	-21.739.527
	Profit (loss)												184.670.068	184.670.068	184.670.068
	Other Comprehensive Income (Loss)														
	Issue of equity		40.000.000	1.747.109										41.747.109	41.747.109
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid														
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions				974.898.011									974.898.011	974.898.011
	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		160.000.000	315.438.701	974.898.011	176.907.908	-1.154.636				24.130.161	394.511.215	184.670.068	2.229.401.428	2.229.401.428	
Current Period 01.04.2024 - 31.03.2025	Statement of changes in equity (abstract)														
	Statement of changes in equity (line items)														
	Equity at beginning of period		160.000.000	300.552.180	974.898.011	130.379.118	-5.630.236				68.678.377	455.171.671	114.460.784	2.198.709.907	2.198.709.907
	Adjustments Related to Accounting Policy Changes														
	Adjustments Related to Required Changes in Accounting Policies														
	Adjustments Related to Voluntary Changes in Accounting Policies														
	Adjustments Related to Errors														
	Other Restatements														
	Restated Balances														
	Transfers	13										114.460.784	-114.460.784		
	Total Comprehensive Income (Loss)						548.882							548.882	548.882
	Profit (loss)												11.726.218	11.726.218	11.726.218
	Other Comprehensive Income (Loss)														
	Issue of equity														
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid														

Current Period 01.01.2025 - 31.03.2025															
	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		160.000.000	300.552.180	974.898.011		130.379.118	-5.081.354			68.878.377	569.632.455	11.726.218	2.210.985.005	2.210.985.005