



KAMUYU AYDINLATMA PLATFORMU

ALVES KABLO SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



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

Independent Audit Company	NOTE OFFİCE ULUSLARARASI BAĞIMSIZ DENETİM DANIŞMANLIK VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

ALVES KABLO SANAYİ VE TİCARET ANONİM ŞİRKETİ

Genel Kuruluna

Giriş

1. Alves Kablo Sanayi ve Ticaret Anonim Şirketi'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2025 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık döneme ait özet konsolide kar veya zarar tablosunun, özet konsolide diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun, özet 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 Standartları'na 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.

Diğer Hususlar

3. Grup'un 31 Aralık 2024 tarihinde sona eren hesap dönemine ait konsolide finansal tablolarının bağımsız denetimi ve 30 Haziran 2024 tarihinde sona eren altı aylık ara hesap dönemine ait özet konsolide finansal tablolarının sınırlı denetimi başka bir bağımsız denetçi tarafından gerçekleştirilmiş olup, sırasıyla, 03 Mart 2025 tarihli bağımsız denetçi raporunda ve 30 Eylül 2024 tarihli sınırlı denetim raporunda sırasıyla sınırlı olumlu görüş ve olumlu sonuç bildirilmiştir.

Sonuç

4. 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.

Ankara, 14 Ağustos 2025

NOTE OFFICE ULUSLARARASI BAĞIMSIZ DENETİM

DANIŞMANLIK VE YEMİNLİ MALİ MÜŞAVİRLİK AŞ

MEMBER OF EUROPEFIDES

Durak ÇELİK, YMM

Sorumlu Denetçi



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	280.316.264	122.853.680
Financial Investments	4	5.761	
Restricted Bank Balances		5.761	
Trade Receivables	6	1.602.584.702	1.477.025.899
Trade Receivables Due From Related Parties		3.401.447	
Trade Receivables Due From Unrelated Parties		1.599.183.255	1.477.025.899
Other Receivables	7	17.349.639	10.303.969
Other Receivables Due From Related Parties		906.090	7.989.777
Other Receivables Due From Unrelated Parties		16.443.549	2.314.192
Inventories	9	1.248.055.763	792.854.991
Prepayments	10	617.743.010	318.952.428
Prepayments to Related Parties		27.878.114	
Prepayments to Unrelated Parties		589.864.896	318.952.428
Other current assets	11	11.799.706	10.583.948
Other Current Assets Due From Unrelated Parties		11.799.706	10.583.948
SUB-TOTAL		3.777.854.845	2.732.574.915
Total current assets		3.777.854.845	2.732.574.915
NON-CURRENT ASSETS			
Other Receivables	7	54.533	70.916
Other Receivables Due From Unrelated Parties		54.533	70.916
Property, plant and equipment	12	2.043.499.234	1.789.754.894
Land and Premises		60.106.466	60.106.465
Buildings		501.570.904	504.587.333
Machinery And Equipments		1.147.232.453	1.098.579.477
Vehicles		69.596.068	62.790.820
Fixtures and fittings		22.851.591	25.153.117
Leasehold Improvements		340.419	142.688
Construction in Progress		241.576.438	37.923.524
Other property, plant and equipment		224.895	471.470
Intangible assets and goodwill	13	73.193.103	69.279.911
Computer Softwares		23.499.106	25.991.512
Capitalized Development Costs		49.693.997	43.288.399
Deferred Tax Asset	15	15.808.482	
Total non-current assets		2.132.555.352	1.859.105.721
Total assets		5.910.410.197	4.591.680.636
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	1.763.974.432	1.063.910.211
Current Borrowings From Related Parties		1.763.974.432	1.063.910.211
Bank Loans		863.974.432	1.063.910.211
Issued Debt Instruments		900.000.000	
Current Portion of Non-current Borrowings	5	776.760.882	133.741.835
Current Portion of Non-current Borrowings from Unrelated Parties		776.760.882	133.741.835
Bank Loans		748.932.338	105.188.552
Lease Liabilities		27.828.544	28.553.283
Other Financial Liabilities	5	15.371.690	34.689.493
Trade Payables	6	548.428.719	634.862.664
Trade Payables to Unrelated Parties		548.428.719	634.862.664
Employee Benefit Obligations	8	7.234.777	4.832.714
Other Payables		50.268.429	24.474.621
Other Payables to Related Parties		43.990.032	16.932
Other Payables to Unrelated Parties		6.278.397	24.457.689
Deferred Income Other Than Contract Liabilities		99.888.468	240.132.404
Deferred Income Other Than Contract Liabilities from Unrelated Parties		99.888.468	240.132.404
Current tax liabilities, current	15		10.125.988
Current provisions	16,17	3.919.933	793.382

Current provisions for employee benefits		2.754.770	
Other current provisions		1.165.163	793.382
Other Current Liabilities	11	40.527.111	18.567
Other Current Liabilities to Unrelated Parties		40.527.111	18.567
SUB-TOTAL		3.306.374.441	2.147.581.879
Total current liabilities		3.306.374.441	2.147.581.879
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	213.926.740	74.118.056
Long Term Borrowings From Unrelated Parties		213.926.740	74.118.056
Bank Loans		172.440.587	62.661.972
Lease Liabilities		41.486.153	11.456.084
Non-current provisions	14	5.303.652	5.970.129
Non-current provisions for employee benefits		5.303.652	5.970.129
Deferred Tax Liabilities	13		33.230.284
Total non-current liabilities		219.230.392	113.318.469
Total liabilities		3.525.604.833	2.260.900.348
EQUITY			
Equity attributable to owners of parent		2.384.805.364	2.330.780.288
Issued capital	14	160.000.000	160.000.000
Inflation Adjustments on Capital		328.216.267	328.216.267
Share Premium (Discount)		1.033.457.420	1.033.457.420
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		132.279.462	132.242.201
Gains (Losses) on Revaluation and Remeasurement		132.279.462	132.242.201
Increases (Decreases) on Revaluation of Property, Plant and Equipment		138.210.629	138.210.629
Gains (Losses) on Remeasurements of Defined Benefit Plans		-5.931.167	-5.968.428
Restricted Reserves Appropriated From Profits		73.015.709	73.015.709
Legal Reserves		73.015.709	73.015.709
Prior Years' Profits or Losses		603.848.691	482.512.566
Current Period Net Profit Or Loss		53.987.815	121.336.125
Total equity		2.384.805.364	2.330.780.288
Total Liabilities and Equity		5.910.410.197	4.591.680.636



Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	18	4.133.593.314	3.383.546.576		
Cost of sales	18	-3.329.429.505	-2.780.212.433		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		804.163.809	603.334.143		
GROSS PROFIT (LOSS)		804.163.809	603.334.143		
General Administrative Expenses	20	-94.705.900	-74.559.767		
Marketing Expenses	20	-40.507.419	-14.450.106		
Other Income from Operating Activities	21	9.797.192	15.494.613		
Other Expenses from Operating Activities	21	-17.074.844	-38.140.981		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		661.672.838	491.677.902		
Investment Activity Income	23	6.492.865	302.990		
Investment Activity Expenses	23		-569		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		668.165.703	491.980.323		
Finance income	22	28.394.271	38.883.699		
Finance costs	22	-569.130.429	-269.122.518		
Gains (losses) on net monetary position	28	-6.400.471	-239.415.395		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		121.029.074	22.326.109		
Tax (Expense) Income, Continuing Operations		-67.041.259	2.149.649		
Current Period Tax (Expense) Income	15	-41.214.857			
Deferred Tax (Expense) Income	15	-25.826.402	2.149.649		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		53.987.815	24.475.758		
PROFIT (LOSS)		53.987.815	24.475.758		
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0			
Owners of Parent		53.987.815	24.475.758		
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		37.261	330.149		
Gains (Losses) on Remeasurements of Defined Benefit Plans		51.541	440.196		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-14.280	-110.047		
Taxes Relating to Remeasurements of Defined Benefit Plans		-14.280	-110.047		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		37.261	330.149		
TOTAL COMPREHENSIVE INCOME (LOSS)		54.025.076	24.805.907		
Total Comprehensive Income Attributable to					
Non-controlling Interests		37.261	330.149		
Owners of Parent		53.987.815	24.475.758		

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-891.573.192	-808.595.382
Profit (Loss)		53.987.815	24.475.758
Adjustments to Reconcile Profit (Loss)		352.622.049	-199.765.398
Adjustments for depreciation and amortisation expense		59.639.327	52.766.188
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	-1.055.413
Adjustments for provisions		2.610.960	-840.347
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.125.797	-840.347
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		485.163	
Adjustments for Interest (Income) Expenses		0	75.538.826
Adjustments for unrealised foreign exchange losses (gains)		0	107.372.543
Adjustments for Tax (Income) Expenses		-44.289.809	131.135.626
Other adjustments for non-cash items		0	-2.531.470
Adjustments Related to Gain and Losses on Net Monetary Position		334.661.571	-562.151.351
Changes in Working Capital		-1.327.287.060	-632.986.017
Decrease (Increase) in Financial Investments		0	-79.348.091
Decrease (increase) in reserve deposits with Central Bank of Turkey		-336.641.322	-562.051.935
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-7.539.991	-375.439
Adjustments for decrease (increase) in inventories		-568.508.080	-340.001.773
Decrease (Increase) in Prepaid Expenses		-344.372.235	-33.043.799
Adjustments for increase (decrease) in trade accounts payable		4.294.600	338.060.528
Increase (decrease) in Payables due to Finance Sector Operations		-5.761	0
Increase (Decrease) in Employee Benefit Liabilities		3.092.709	-363.347
Adjustments for increase (decrease) in other operating payables		29.291.489	65.206
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-105.926.493	4.457.787
Other Adjustments for Other Increase (Decrease) in Working Capital		-971.976	39.614.846
Decrease (Increase) in Other Assets Related with Operations		-971.976	39.614.846
Cash Flows from (used in) Operations		-920.677.196	-808.275.657
Income taxes refund (paid)		29.104.004	-319.725
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-106.922.370	-154.475.575
Proceeds from sales of property, plant, equipment and intangible assets		6.398.808	0
Purchase of Property, Plant, Equipment and Intangible Assets		-124.250.924	-160.174.997
Purchase of property, plant and equipment		-124.250.924	-160.174.997
Interest received		10.929.746	5.699.422
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		1.173.515.228	1.199.721.543
Proceeds from Issuing Shares or Other Equity Instruments			1.126.553.761
Proceeds from borrowings		2.690.658.974	629.438.270
Proceeds from Loans		2.690.658.974	629.438.270
Repayments of borrowings		-1.057.580.258	-464.796.021
Loan Repayments		-1.057.580.258	-464.796.021
Interest paid		-459.563.488	-109.466.928
Other inflows (outflows) of cash		0	17.992.461
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		175.019.666	236.650.586
Net increase (decrease) in cash and cash equivalents		175.019.666	236.650.586
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		122.853.680	72.569.154
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-17.557.082	-20.988.576
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		280.316.264	288.231.164

		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 - 30.06.2024	Statement of changes in equity (abstract)																
	Statement of changes in equity (line items)																
	Equity at beginning of period		120.000.000	337.604.654		138.210.630	-1.508.548				25.579.593	148.189.494	342.672.468	1.110.748.291		1.110.748.291	
	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	4									30.206.499	312.465.969	-342.672.468				
	Total Comprehensive Income (Loss)																
	Profit (loss)												24.475.758	24.475.758		24.475.758	
	Other Comprehensive Income (Loss)						330.149							330.149		330.149	
	Issue of equity		40.000.000	6.392.326											46.392.326		46.392.326
	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				1.066.141.972										1.066.141.972		1.066.141.972
	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	343.996.980	1.066.141.972	138.210.630	-1.178.399				55.786.092	460.655.463	24.475.758	2.248.088.496		2.248.088.496		
Statement of changes in equity (abstract)																	
	Equity at beginning of period		160.000.000	328.216.267	1.033.457.420	138.210.629	-5.968.428				73.015.709	482.512.566	121.336.125	2.330.780.288		2.330.780.288	
	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	14										121.336.125	-121.336.125				
	Total Comprehensive Income (Loss)						37.261							37.261		37.261	
	Profit (loss)												53.987.815	53.987.815		53.987.815	
	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 - 30.06.2025															
	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	328.216.267	1.033.457.420		138.210.629	-5.931.167			73.015.709	603.848.691	53.987.815	2.384.805.364	2.384.805.364