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KAMUYU AYDINLATMA PLATFORMU

ALARKO CARRIER SANAYİ VE TİCARET A.Ş.
Financial Report
Unconsolidated
2025 - 3. 3 Monthly Notification

General Information About Financial Statements

Alarko Carrier Sanayi ve Ticaret A.Ş. Financial Statements As of 30.09.2025

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	168.442.222	481.409.543
Trade Receivables		2.184.926.398	1.885.964.672
Trade Receivables Due From Related Parties	6,23	184.576.119	112.108.816
Trade Receivables Due From Unrelated Parties	6	2.000.350.279	1.773.855.856
Other Receivables	7	8.156.351	1.126.922.079
Other Receivables Due From Related Parties		600	1.122.597.671
Other Receivables Due From Unrelated Parties		8.155.751	4.324.408
Derivative Financial Assets	9	19.178.403	0
Inventories	8	1.504.206.930	1.584.286.263
Prepayments	10	357.904.915	327.533.179
Other current assets	14	13.251.588	14.413.028
SUB-TOTAL		**4.256.066.807**	**5.420.528.764**
Total current assets		**4.256.066.807**	**5.420.528.764**
NON-CURRENT ASSETS			
Trade Receivables		1.208.174	5.528.955
Trade Receivables Due From Unrelated Parties	6	1.208.174	5.528.955
Other Receivables		39.253	49.235
Other Receivables Due From Unrelated Parties	7	39.253	49.235
Property, plant and equipment	11	1.057.434.174	1.112.886.629
Right of Use Assets	12	131.768.551	83.536.662
Intangible assets and goodwill	11	32.550.887	39.788.531
Other intangible assets		32.550.887	39.788.531
Prepayments	10	17.959.156	818.955
Deferred Tax Asset	21	149.583.811	135.435.338
Other Non-current Assets		29	29
Total non-current assets		**1.390.544.035**	**1.378.044.334**
Total assets		**5.646.610.842**	**6.798.573.098**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	570.268.087	682.136.454
Current Portion of Non-current Borrowings	5	391.995.812	342.653.840
Trade Payables		712.792.537	739.258.868
Trade Payables to Related Parties	6,23	203.989.442	131.629.269
Trade Payables to Unrelated Parties	6	508.803.095	607.629.599
Employee Benefit Obligations	13	41.892.019	72.314.870
Other Payables		21.441.113	34.610.440
Other Payables to Unrelated Parties	7	21.441.113	34.610.440
Contract Liabilities	10	433.481.969	378.887.108
Current tax liabilities, current	21	0	59.756.931
Current provisions		44.558.133	63.680.421
Other current provisions	13	44.558.133	63.680.421
Other Current Liabilities		1.941.512	6.048.287
Other Current Liabilities to Unrelated Parties	14	1.941.512	6.048.287
SUB-TOTAL		**2.218.371.182**	**2.379.347.219**
Total current liabilities		**2.218.371.182**	**2.379.347.219**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	1.142.715.550	1.013.553.103
Other Payables		657.422	636.461
Other Payables to Unrelated parties		657.422	636.461
Contract Liabilities	10	4.263.150	5.116.576
Non-current provisions		170.539.808	176.526.291
Non-current provisions for employee benefits	13	170.539.808	176.526.291
Total non-current liabilities		**1.318.175.930**	**1.195.832.431**
Total liabilities		**3.536.547.112**	**3.575.179.650**
EQUITY			
Equity attributable to owners of parent		2.110.063.730	3.223.393.448
Issued capital	15	10.800.000	10.800.000

Inflation Adjustments on Capital	15	1.067.593.173	1.067.593.173
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-67.484.838	-88.374.859
Gains (Losses) on Revaluation and Remeasurement		-67.484.838	-88.374.859
Restricted Reserves Appropriated From Profits	15	393.933.216	318.449.346
Prior Years' Profits or Losses	15	1.084.005.724	1.396.993.537
Current Period Net Profit Or Loss		-378.783.545	517.932.251
Total equity		**2.110.063.730**	**3.223.393.448**
Total Liabilities and Equity		**5.646.610.842**	**6.798.573.098**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	16	5.505.520.023	6.348.273.016	1.948.360.381	2.312.215.506
Cost of sales	16	-4.391.781.056	-5.401.481.380	-1.545.011.688	-1.875.206.623
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.113.738.967	946.791.636	403.348.693	437.008.883
GROSS PROFIT (LOSS)		1.113.738.967	946.791.636	403.348.693	437.008.883
General Administrative Expenses	17	-305.257.073	-310.592.663	-97.337.480	-101.077.391
Marketing Expenses	17	-716.534.367	-786.989.411	-248.187.748	-284.894.809
Research and development expense	17	-111.908.652	-125.677.514	-33.602.459	-40.938.767
Other Income from Operating Activities	18	389.899.256	402.483.895	81.919.714	144.998.812
Other Expenses from Operating Activities	18	-176.177.076	-111.322.751	-33.013.573	-23.171.623
PROFIT (LOSS) FROM OPERATING ACTIVITIES		193.761.055	14.693.192	73.127.147	131.925.105
Investment Activity Income	19	5.441	37.754.652	4.605	28.929.119
Investment Activity Expenses		-1.882	-3.659	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		193.764.614	52.444.185	73.131.752	160.854.224
Finance income	20	113.242.739	20.406.345	5.192.683	9.913.061
Finance costs	20	-759.247.864	-627.696.313	-197.487.323	-212.326.963
Gains (losses) on net monetary position	25	53.319.092	241.956.589	46.843.220	72.499.181
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-398.921.419	-312.889.194	-72.319.668	30.939.503
Tax (Expense) Income, Continuing Operations		20.137.874	-41.958.496	186.530	-28.003.728
Current Period Tax (Expense) Income	21	0	0	0	0
Deferred Tax (Expense) Income	21	20.137.874	-41.958.496	186.530	-28.003.728
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-378.783.545	-354.847.690	-72.133.138	2.935.775
PROFIT (LOSS)		-378.783.545	-354.847.690	-72.133.138	2.935.775
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-378.783.545	-354.847.690	-72.133.138	2.935.775
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)		-35,07300000	-32,85600000	-6,67900000	0,27200000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		26.879.422	29.479.830	14.932.459	15.461.807
Gains (Losses) on Remeasurements of Defined Benefit Plans		26.879.422	29.479.830	14.932.459	15.461.807
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-5.989.401	-5.996.931	-3.517.555	-3.523.938
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-5.989.401	-5.996.931	-3.517.555	-3.523.938
Deferred Tax (Expense) Income	21	-5.989.401	-5.996.931	-3.517.555	-3.523.938
OTHER COMPREHENSIVE INCOME (LOSS)		**20.890.021**	**23.482.899**	**11.414.904**	**11.937.869**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-357.893.524**	**-331.364.791**	**-60.718.234**	**14.873.644**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0		
Owners of Parent		-357.893.524	-331.364.791	-60.718.234	14.873.644

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**22.811.424**	**-533.531.934**
Profit (Loss)		-378.783.545	-354.847.694
Adjustments to Reconcile Profit (Loss)		**620.587.985**	**-320.131.378**
Adjustments for depreciation and amortisation expense		89.719.440	87.558.517
Adjustments for Impairment Loss (Reversal of Impairment Loss)	6,8	11.119.948	-20.421.496
Adjustments for provisions	13	-3.098.046	-102.167.095
Adjustments for Interest (Income) Expenses		150.463.237	171.112.930
Adjustments for Interest Income	20	-78.901.829	-19.356.222
Adjustments for interest expense	20	229.365.066	190.469.152
Adjustments for unrealised foreign exchange losses (gains)		454.836.067	197.209.259
Adjustments for fair value losses (gains)		-19.178.403	-34.052.032
Other Adjustments for Fair Value Losses (Gains)		-19.178.403	-34.052.032
Adjustments for Tax (Income) Expenses	21	-20.137.874	41.958.496
Adjustments for losses (gains) on disposal of non-current assets		-5.441	-29.291.264
Adjustments Related to Gain and Losses on Net Monetary Position		-43.130.943	-632.038.693
Other adjustments to reconcile profit (loss)		0	0
Changes in Working Capital		**526.048.989**	**124.290.140**
Decrease (Increase) in Financial Investments		-155.058.754	173.431.779
Adjustments for decrease (increase) in trade accounts receivable	6,23	-333.880.851	-221.682.441
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		887.223.895	-11.350.315
Adjustments for decrease (increase) in inventories	8	92.243.596	85.091.249
Decrease (Increase) in Prepaid Expenses		-113.915.996	108.582.635
Adjustments for increase (decrease) in trade accounts payable	6,23	133.611.618	-107.778.293
Adjustments for increase (decrease) in other operating payables		-88.016.821	6.727.279
Other Adjustments for Other Increase (Decrease) in Working Capital		103.842.302	91.268.247
Cash Flows from (used in) Operations		**767.853.429**	**-550.688.932**
Dividends paid		-755.436.194	
Interest paid		0	0
Interest received	20	78.901.829	15.535.785
Payments Related with Provisions for Employee Benefits		-8.750.709	-17.735.009
Income taxes refund (paid)		-59.756.931	19.356.222
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-27.023.901**	**-147.896.593**
Proceeds from sales of property, plant, equipment and intangible assets		137.639	31.943.590
Purchase of Property, Plant, Equipment and Intangible Assets		-27.161.540	-179.840.183
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**-210.633.891**	**324.888.761**
Proceeds from borrowings	5	977.075.756	1.901.061.663
Repayments of borrowings		-909.015.046	-1.391.318.746
Loan Repayments		-909.015.046	-1.391.318.746
Payments of Lease Liabilities		-95.351.903	-7.604.149
Interest paid		-183.342.698	-177.250.007
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-214.846.368	-356.539.766
Net increase (decrease) in cash and cash equivalents		-214.846.368	-356.539.766
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**480.699.676**	**675.412.239**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-97.600.942	-178.275.078
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**168.252.366**	**140.597.395**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity										
			Equity attributable to owners of parent [member]									Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	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			
					Gains (Losses) on Remeasurements of Defined Benefit Plans								
Previous Period 01.01.2024 - 30.09.2024	**Statement of changes in equity [abstract]**												
	Statement of changes in equity [line items]												
	Equity at beginning of period	15	**10.800.000**	**1.067.593.173**	**-93.534.348**			**318.449.346**	**2.142.042.537**	**-745.049.000**	**2.700.301.708**		**2.700.301.708**
	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		0	0	0			0	-745.049.000	745.049.000	0		0
	Total Comprehensive Income (Loss)		0	0	23.482.899			0	0	-354.847.690	-331.364.791		-331.364.791
	Profit (loss)		0	0	0			0	0	-354.847.690	-354.847.690		-354.847.690
	Other Comprehensive Income (Loss)		0	0	23.482.899			0	0	0	23.482.899		23.482.899
	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		0	0	0			0	0	0	0		0
	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		**10.800.000**	**1.067.593.173**	**-70.051.449**			**318.449.346**	**1.396.993.537**	**-354.847.690**	**2.368.936.917**		**2.368.936.917**
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period	15	**10.800.000**	**1.067.593.173**	**-88.374.859**			**318.449.346**	**1.396.993.537**	**517.932.251**	**3.223.393.448**		**3.223.393.448**
	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		0	0	0			75.483.870	442.448.381	-517.932.251	0		0
	Total Comprehensive Income (Loss)		0	0	20.890.021			0	0	-378.783.545	-357.893.524		-357.893.524
	Profit (loss)		0	0	0			0	0	-378.783.545	-378.783.545		-378.783.545
	Other Comprehensive Income (Loss)		0	0	20.890.021			0	0	0	20.890.021		20.890.021
	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			0	0	0			0	-755.436.194	0	-755.436.194		-755.436.194
01.01.2025 - 30.09.2025	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		**10.800.000**	**1.067.593.173**	**-67.484.838**			**393.933.216**	**1.084.005.724**	**-378.783.545**	**2.110.063.730**		**2.110.063.730**