



INVESTOR PRESENTATION

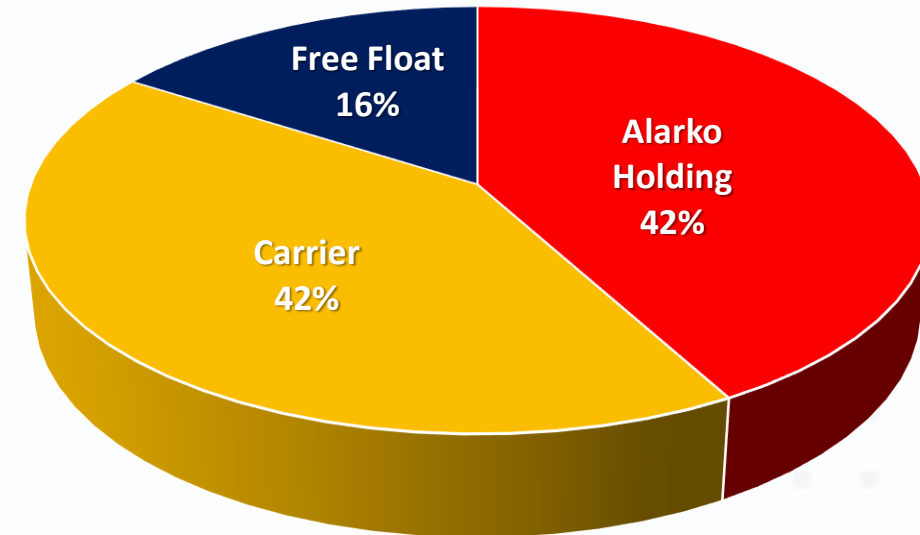
March 2024



Alarko Carrier in Brief

- Founded in 1954 by Üzeyir Garih and İshak Alaton
- Became a joint stock company in 1963 with the title of Alarko Sanayi ve Ticaret A.Ş.
- In 1973 Alarko Sanayi ve Ticaret A.Ş. became a public company
- Fields of business include heating, cooling, ventilation, and water pressurization
- Formed an Equal- share partnership with Carrier in 1998 (%42 each)

Ownership



Company	Free Float	Market Cap (in TL mn)**	Last 3 month Avg Volume (in TL mn)**	Last 5 Years Average Payout Ratio
Alarko Carrier	16%	17,442	196	7%

** as of 31.03.2024



GEBZE COMPLEX

Built on 60,500 m² land
37,000 m² closed area



TEST & R&D



MANAGEMENT



TRAINING

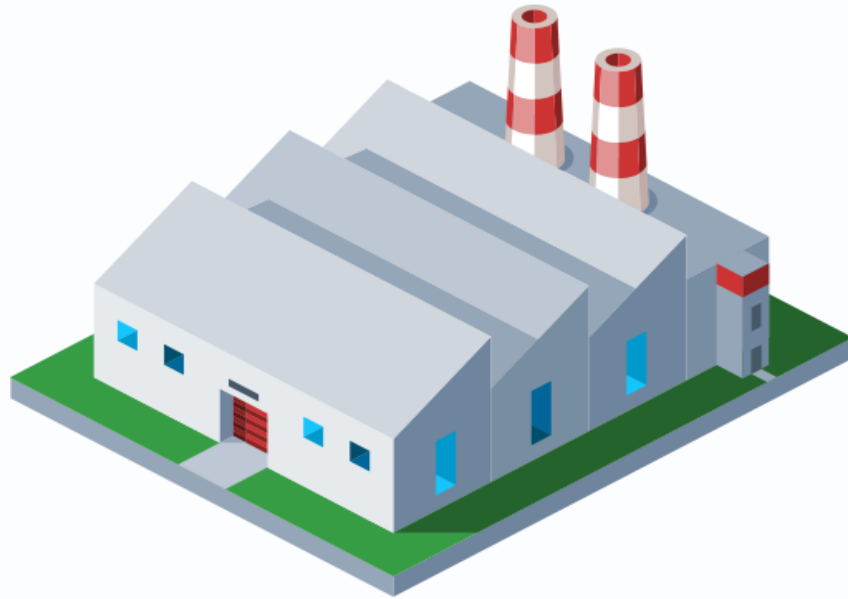


PRODUCTION



TURNOVER DISTRIBUTION

2023



46%
Sales from Production



54%
Buy and Sale



FIELDS OF ACTIVITY

Industrial Field:

- Research and Development
- Production

Trade and Marketing Fields:

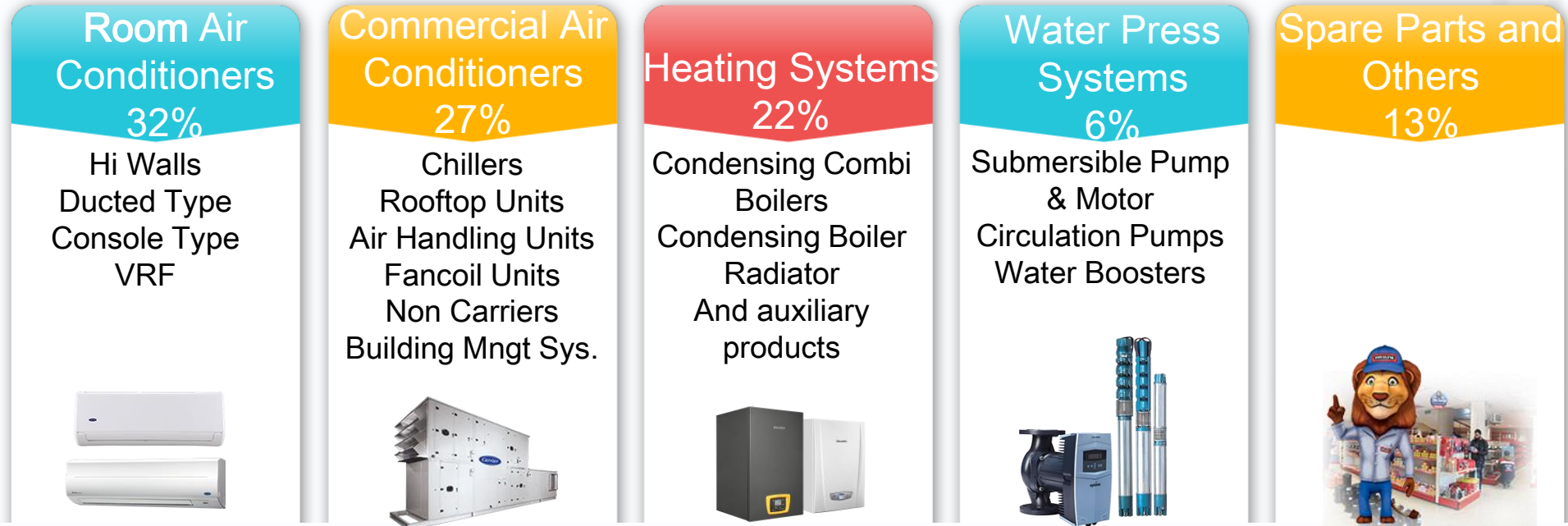
- Marketing and Sales
- Exports
- Representation and Imports





SALES REVENUE

186 million \$ sales turnover in 2023





SALES BRANCHES





SALES NETWORK





AFTER SALES SERVICE NETWORK





OUR EXPORTS (2023)

5 Continents

51

Countries



Alarko Carrier – Awards & Recognitions



Achieving Competitive Excellence



The United Technologies Operating System



2005
Coaching,
Teaching &
Baselining

2008
Trying the tools;
getting some
results

2012
Significantly
improving
business metrics

2020
Best-in-class,
year-over-year
business metrics
improvements

STANDARDIZATION & CERTIFICATION





FINANCIALS

Spare Parts and
Others
13%



Alarko Carrier – Financial Snapshot



TL mn	Q1 2023	Q1 2024	% Change	2022	2023
Revenue	1.652,7	1.338,8	-19%	4.160,3	5.542,9
Gross Profit / Loss	270,6	208,2	-23%	702,1	992,2
General Administrative Costs(-)	119	85	-29%	182,9	303,3
Other Operating Income	149,4	142,4	-5%	399,2	396,0
Other Operating Expense (-)	76	102	34%	208,4	328,3
Operational Profit / (Loss)	42	(31)	-174%	179,0	28,6
Investment Income	13	1	-92%	693,3	19,6
Net Profit / (Loss)	(146,8)	(108,1)	-26%	482,9	(411,4)

Türkiye Accounting Standards 29-Inflation Accounting Included

Alarko Carrier – Financial Snapshot

	2022	2023	q1 2024	% Change
Assets	3.958,8	4.443,4	4.351,2	-2%
Current Assets	3.540,1	3.428,2	3.385,7	-1%
Cash & Cash Equivalents	911,3	495,2	193,8	-61%
Non-current Assets	418,7	1.015,1	965,4	-5%
Liabilities	1.951,6	2.370,6	1.618,3	-32%
Current Liabilities	1.711,2	2.115,9	2.219,3	5%
Short-term Financial Liabilities	683,0	809,8	839,6	4%
Short-term Portion of Long Term Financial Liabilities	114,2	183,9	198,7	8%
Non-current Liabilities	240,4	254,7	513,6	102%
Long-term Financial Liabilities	66,1	153,4	407,6	166%
Paid-in Share Capital	10,8	10,8	10,8	0%
Total Liabilities and Equity	3.958,8	3.861,7	4.351,2	13%

Türkiye Accounting Standards 29-Inflation Accounting Included

Disclaimer



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