



KAMUYU AYDINLATMA PLATFORMU

CVK MADEN İŞLETMELERİ SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2024 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	RAM BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI BAĞIMSIZ DENETİM RAPORU

CVK Maden İşletmeleri Sanayi ve Ticaret Anonim Şirketi

Yönetim Kurulu ve Genel Kuruluna

İstanbul, Türkiye

1. Giriş

CVK Maden İşletmeleri Sanayi ve Ticaret Anonim Şirketi ("Ana Ortaklık Şirket" ve/veya "Şirket") ve bağlı ortaklığının ("hep birlikte Grup") 30 Haziran 2024 tarihli ilişikteki ara dönem konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık ara hesap dönemine ait konsolide kâr veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı bağımsız denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34, Ara Dönem Finansal Raporlama Standardına ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı bağımsız denetime dayanarak söz konusu ara dönem konsolide finansal tablolara ilişkin bir sonuç bildirmektir.

2. Sınırlı Bağımsız Denetimin Kapsamı

Yaptığımız sınırlı bağımsız 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 konsolide finansal bilgilere ilişkin sınırlı bağımsız denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı bağımsız denetim prosedürlerinin uygulanmasından oluşur. Ara dönem konsolide finansal bilgilerin sınırlı bağımsız denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak; ara dönem konsolide finansal bilgilerin sınırlı bağımsız denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

3.Sonuç

Sınırlı bağımsız denetimimize göre; CVK Maden İşletmeleri Sanayi ve Ticaret Anonim Şirketi ve bağlı ortaklığının ilişikteki ara dönem konsolide finansal bilgilerinin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Ram Bağımsız Denetim ve Danışmanlık Anonim Şirketi

Member firm of ShineWing International

Ömer Çekiç

Sorumlu Denetçi

13 Eylül 2024

İstanbul, Türkiye

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	6	396.398.604	972.589.651
Financial Investments	7	0	5.151.539
Trade Receivables	9	192.355.251	232.813.717
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties		192.355.251	232.813.717
Other Receivables	10	59.037.900	39.556.227
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		59.037.900	39.556.227
Inventories	12	188.035.828	451.975.353
Prepayments	14	86.734.249	36.923.058
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties		86.734.249	36.923.058
Current Tax Assets	29	1.764.461	0
Other current assets	13	83.445.324	118.463.008
SUB-TOTAL		1.007.771.617	1.857.472.553
Total current assets		1.007.771.617	1.857.472.553
NON-CURRENT ASSETS			
Other Receivables	10	2.474.895	3.021.293
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		2.474.895	3.021.293
Investment property	19	47.245.984	47.245.984
Property, plant and equipment	18	4.038.032.961	3.625.714.714
Right of Use Assets	16	30.864.914	16.746
Intangible assets and goodwill	17	10.457.210	10.297.992
Prepayments	14	803.177.700	413.700.397
Total non-current assets		4.932.253.664	4.099.997.126
Total assets		5.940.025.281	5.957.469.679
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	8	169.440.962	207.792.029
Current Portion of Non-current Borrowings	8	128.294.897	28.362.510
Trade Payables	9	240.125.698	526.730.059
Trade Payables to Related Parties		0	118.849.019
Trade Payables to Unrelated Parties		240.125.698	407.881.040
Employee Benefit Obligations	11	15.851.440	10.048.976
Other Payables	10	13.269.360	10.834.006
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties		13.269.360	10.834.006
Deferred Income Other Than Contract Liabilities	15	40.594.864	34.444.993
Current tax liabilities, current	29	31.902.985	32.514.888
Current provisions		31.606.844	35.570.902
Current provisions for employee benefits	21	6.462.322	4.415.314
Other current provisions	20	25.144.522	31.155.588
SUB-TOTAL		671.087.050	886.298.363
Total current liabilities		671.087.050	886.298.363
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	96.262.002	12.361.100
Other Payables	10	672.042	838.269
Other Payables to Related Parties		0	0
Other Payables to Unrelated parties		672.042	838.269
Deferred Income Other Than Contract Liabilities	15	138.638	336.696
Non-current provisions		45.402.499	43.202.384
Non-current provisions for employee benefits	21	14.723.421	9.740.055
Other non-current provisions	20	30.679.078	33.462.329
Deferred Tax Liabilities	29	555.601.288	545.990.061
Total non-current liabilities		698.076.469	602.728.510
Total liabilities		1.369.163.519	1.489.026.873

EQUITY			
Equity attributable to owners of parent		4,499,587.079	4,406,139.998
Issued capital	22.1	42,000.000	42,000.000
Inflation Adjustments on Capital	22.1	214,977.220	214,977.220
Treasury Shares (-)	22.7	-44,159.980	0
Effects of Business Combinations Under Common Control	22.6	1,268,627.899	1,268,627.899
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		455,352.060	455,683.063
Gains (Losses) on Revaluation and Remeasurement		455,352.060	455,683.063
Increases (Decreases) on Revaluation of Property, Plant and Equipment	22.5	456,161.920	456,161.920
Gains (Losses) on Remeasurements of Defined Benefit Plans	22.4	-809.860	-478.857
Restricted Reserves Appropriated From Profits	22.2	59,407.307	15,247.327
Prior Years' Profits or Losses	22.3	2,365,444.509	2,033,104.083
Current Period Net Profit Or Loss	30	137,938.064	376,500.406
Non-controlling interests	22.8	71,274.683	62,302.808
Total equity		4,570,861.762	4,468,442.806
Total Liabilities and Equity		5,940,025.281	5,957,469.679

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	23.1	1.367.138.854	806.152.209	770.226.714	445.877.369
Cost of sales	23.2	-800.175.910	-431.494.746	-452.945.142	-225.088.333
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		566.962.944	374.657.463	317.281.572	220.789.036
GROSS PROFIT (LOSS)		566.962.944	374.657.463	317.281.572	220.789.036
General Administrative Expenses	25.1	-49.720.272	-25.304.530	-24.640.225	-15.679.183
Marketing Expenses	25.2	-133.039.551	-59.958.380	-65.036.018	-27.062.690
Other Income from Operating Activities	26.1	37.950.154	83.153.085	8.536.973	66.832.230
Other Expenses from Operating Activities	27.2	-93.816.003	-93.388.921	-25.865.788	-61.388.727
PROFIT (LOSS) FROM OPERATING ACTIVITIES		328.337.272	279.158.717	210.276.514	183.490.666
Investment Activity Income	27.1	5.038.851	57.452.593	2.595.254	56.376.035
Investment Activity Expenses	27.2	-2.423.898	-1.920.661	-844.265	-1.482.049
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		330.952.225	334.690.649	212.027.503	238.384.652
Finance income	28.1	92.531.679	117.587.993	12.788.771	113.961.223
Finance costs	28.2	-70.256.500	-20.969.076	-39.308.578	-12.373.653
Gains (losses) on net monetary position		-141.601.000	-67.071.458	-88.705.294	-56.791.799
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		211.626.404	364.238.108	96.802.402	283.180.423
Tax (Expense) Income, Continuing Operations		-64.704.535	-88.373.118	-8.935.666	-41.736.736
Current Period Tax (Expense) Income	29	-54.978.999	-51.814.346	-30.783.108	-31.975.692
Deferred Tax (Expense) Income	29	-9.725.536	-36.558.772	21.847.442	-9.761.044
PROFIT (LOSS) FROM CONTINUING OPERATIONS		146.921.869	275.864.990	87.866.736	241.443.687
PROFIT (LOSS)		146.921.869	275.864.990	87.866.736	241.443.687
Profit (loss), attributable to [abstract]					
Non-controlling Interests	30	8.983.805	3.889.399	3.801.544	2.749.083
Owners of Parent	30	137.938.064	271.975.591	84.065.192	238.694.604
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Statement of Other Comprehensive Income					
PROFIT (LOSS)		146.921.869	275.864.990	87.866.736	241.443.687
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss					
Gains (Losses) on Remeasurements of Defined Benefit Plans	21	-457.242	-5.854	-547.228	344.849
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		114.309	1.170	136.807	-68.970
Deferred Tax (Expense) Income	29	114.309	1.170	136.807	-68.970
Other Comprehensive Income That Will Be Reclassified to Profit or Loss					
		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-342.933	-4.684	-410.421	275.879
TOTAL COMPREHENSIVE INCOME (LOSS)		146.578.936	275.860.306	87.456.315	241.719.566
Total Comprehensive Income Attributable to					
Non-controlling Interests		8.971.875	3.892.500	3.788.741	2.757.389
Owners of Parent		137.607.061	271.967.806	83.667.574	238.962.177

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)	30	146.921.869	275.864.990
Profit (Loss) from Continuing Operations		146.921.869	275.864.990
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	16-17-18	80.705.947	91.054.091
Adjustments for Impairment Loss (Reversal of Impairment Loss)		389.925	1.131.550
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	26.2	389.925	1.117.489
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment	27.2	0	14.061
Adjustments for provisions		-3.531.867	-681.620
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21	4.526.124	-1.233.923
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	20	406.562	52.437
Adjustments for (Reversal of) General Provisions	20	-8.464.553	499.866
Adjustments for Interest (Income) Expenses	27	-4.650.633	-52.334.791
Adjustments for Interest Income		-14.181.605	-54.195.331
Deferred Financial Expense from Credit Purchases	26.2	34.896.391	6.932.382
Unearned Financial Income from Credit Sales	26.1	-25.365.419	-5.071.842
Adjustments for Tax (Income) Expenses	29	9.725.536	36.558.772
Adjustments Related to Gain and Losses on Net Monetary Position		96.017.423	40.140.686
Changes in Working Capital			
Decrease (Increase) in Financial Investments	7	5.151.539	-177.915.147
Adjustments for decrease (increase) in trade accounts receivable	9	65.433.960	-55.142.905
Decrease (Increase) in Trade Accounts Receivables from Related Parties		0	0
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		65.433.960	-55.142.905
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	10	-18.935.275	-6.383.593
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-18.935.275	-6.383.593
Adjustments for decrease (increase) in inventories	12	263.939.525	-7.474.151
Decrease (Increase) in Prepaid Expenses	14	-439.288.494	-339.296.728
Adjustments for increase (decrease) in trade accounts payable	9	-321.500.752	46.461.778
Increase (Decrease) in Trade Accounts Payables to Related Parties		-118.849.019	163.369.240
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-202.651.733	-116.907.462
Increase (Decrease) in Employee Benefit Liabilities	11	2.047.008	237.327
Adjustments for increase (decrease) in other operating payables	10	6.723.362	-39.472.122
Increase (Decrease) in Other Operating Payables to Related Parties		0	-26.986.105
Increase (Decrease) in Other Operating Payables to Unrelated Parties		6.723.362	-12.486.017
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	15	5.951.813	105.182.836
Other Adjustments for Other Increase (Decrease) in Working Capital		33.253.223	-13.278.353
Decrease (Increase) in Other Assets Related with Operations	13-29	33.253.223	-13.278.353
Increase (Decrease) in Other Payables Related with Operations		0	0
Cash Flows from (used in) Operations			
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		13.943.337	8.939.826

Proceeds from sales of property, plant and equipment	18	13,943,337	8,939,826
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-505,687,779	-155,996,160
Purchase of property, plant and equipment	18	-504,285,782	-155,985,502
Purchase of intangible assets	17	-1,401,997	-10,658
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		75,919,363	1,166,159,853
Proceeds from Issuing Shares or Other Equity Instruments		0	1,268,627,900
Proceeds from issuing shares	22.6	0	1,268,627,900
Proceeds from Capital Advances	22.1	0	12,488,100
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		-44,159,980	0
Cash Inflows from Sale of Acquired Entity's Shares	22.7	-44,159,980	0
Cash Inflows from Sale of Acquired Entity's Other Equity Instruments		0	0
Cash Inflows from Change in Corresponding Participation		0	0
Proceeds from borrowings		293,174,028	0
Proceeds from Loans	8	293,174,028	0
Proceeds From Issue of Debt Instruments		0	0
Proceeds from Factoring Transactions		0	0
Proceeds from Other Financial Borrowings		0	0
Repayments of borrowings		-187,276,290	-169,151,478
Loan Repayments	8	-187,276,290	-169,151,478
Payments of Issued Debt Instruments		0	0
Cash Outflows from Factoring Transactions		0	0
Cash Outflows from Other Financial Liabilities		0	0
Interest paid	28.2	-62,435,862	-7,673,957
Interest Received	28.1	76,617,467	61,869,288
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-487,470,970	923,756,139
Net increase (decrease) in cash and cash equivalents		-487,470,970	923,756,139
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	972,589,651	149,219,753
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-88,720,077	-44,731,054
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	396,398,604	1,028,244,838



Statement of changes in equity [abstract]

Presentation Currency TL
Nature of Financial Statements Consolidated

Footnote Reference	Equity													
	Equity attributable to owners of parent (member)											Non-controlling interests (member)		
	Issued Capital	Inflation Adjustments on Capital	Treasury Shares	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			
Increase (Decrease) on Revaluation of Property, Plant and Equipment					Gains (Losses) on Remeasurements of Defined Benefit Plans									
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period	35.000.000	209.489.120				-222.433			6.563.404	1.254.884.201	786.903.803	2.292.618.095	32.652.336	2.325.270.431
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	22.3									786.903.803	-786.903.803	0	0	0
Total Comprehensive Income (Loss)						-7.785					271.975.591	271.967.806	3.892.500	275.860.306
Profit (loss)	30					0					271.975.591	271.975.591	3.889.399	275.864.590
Other Comprehensive Income (Loss)	22.4					-7.785						-7.785	3.101	-4.684
Issue of equity	22.1	7.000.000	5.488.100									12.488.100	0	12.488.100
Capital Decrease														
Capital Advance	22.6			1.268.627.899								1.268.627.899	0	1.268.627.899
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														
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	42.000.000	214.977.220		1.268.627.899	456.161.920	-478.857			6.563.404	2.041.788.004	271.975.591	3.845.701.900	36.544.836	3.882.246.736
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period	42.000.000	214.977.220		1.268.627.899	456.161.920	-478.857			15.247.327	2.033.104.083	376.500.406	4.406.139.998	62.302.808	4.468.442.806
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	22.3									376.500.406	-376.500.406	0	0	0
Total Comprehensive Income (Loss)						-331.003					137.938.064	137.607.061	8.971.875	146.578.936
Profit (loss)	30										137.938.064	137.938.064	8.983.805	146.921.869
Other Comprehensive Income (Loss)	22.4					-331.003						-331.003	-11.930	-342.933
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														

Previous Period
01.01.2023 - 30.06.2023

