



KAMUYU AYDINLATMA PLATFORMU

NUH ÇİMENTO SANAYİ A.Ş. Financial Report Consolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements

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

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Nuh Çimento Sanayi Anonim Şirketi

Genel Kurulu'na,

Giriş

Nuh Çimento Sanayi Anonim Şirketi'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2025 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık hesap dönemine ait özet konsolide kar veya zarar tablosunun, özet konsolide diğer kapsamlı gelir tablosunun, özet konsolide özkaynak değişim tablosunun ve özet konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgi") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetim"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 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 vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Husus

Grup'un TMS 34'e uygun olarak düzenlenmiş 30 Haziran 2024 tarihinde sona eren ara dönem özet konsolide finansal bilgileri ve Türkiye Finansal Raporlama Standardı'na uygun olarak düzenlenen 31 Aralık 2024 tarihi itibarıyla konsolide finansal tablolarının sırasıyla sınırlı denetimi ve tam kapsamlı denetimi başka bir denetim şirketi tarafından gerçekleştirilmiştir. Söz konusu denetim şirketi 27 Eylül 2024 tarihli sınırlı denetim raporu ve 26 Şubat 2025 tarihli bağımsız denetçi raporunda sırasıyla olumlu sonuç ve olumlu görüş beyan etmiştir.

İstanbul,

15 Ağustos 2025

BDO Denet Bağımsız Denetim

ve Danışmanlık A.Ş.

Member, BDO International Network

Duran Altıntaş, SMMM

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	4	7.321.749.274	8.916.512.162
Financial Investments	5	0	77.652.943
Trade Receivables		2.007.842.725	2.236.179.774
Trade Receivables Due From Unrelated Parties	7	2.007.842.725	2.236.179.774
Other Receivables		71.898.139	56.161.147
Other Receivables Due From Unrelated Parties	8	71.898.139	56.161.147
Inventories	9	1.294.103.591	1.974.360.804
Prepayments		733.826.150	918.776.183
Current Tax Assets		0	
Other current assets		238.784.584	162.673.802
SUB-TOTAL		11.668.204.463	14.342.316.815
Total current assets		11.668.204.463	14.342.316.815
NON-CURRENT ASSETS			
Financial Investments	5	136.205	829.705
Trade Receivables		0	0
Other Receivables		3.773.432	4.361.208
Other Receivables Due From Unrelated Parties	8	3.773.432	4.361.208
Investment property		2.595.968.849	2.671.057.269
Property, plant and equipment	10	10.022.778.394	10.426.118.823
Right of Use Assets		174.373.226	114.460.559
Intangible assets and goodwill	11	485.523.378	451.034.137
Goodwill		79.099.998	79.099.998
Other intangible assets		406.423.380	371.934.139
Prepayments		162.851.818	128.833.026
Deferred Tax Asset	19	213.383.506	154.893.200
Total non-current assets		13.658.788.808	13.951.587.927
Total assets		25.326.993.271	28.293.904.742
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	6	36.247.128	436.986.467
Current Portion of Non-current Borrowings	6	521.245.709	552.852.720
Current Portion of Non-current Borrowings from Unrelated Parties		521.245.709	552.852.720
Bank Loans		472.024.462	533.495.867
Lease Liabilities	6	49.221.247	19.356.853
Trade Payables		1.067.396.893	1.879.909.230
Trade Payables to Unrelated Parties	7	1.067.396.893	1.879.909.230
Employee Benefit Obligations	8	146.347.757	111.960.435
Other Payables		140.405.727	603.169.118
Other Payables to Related Parties		0	486.447.421
Other Payables to Unrelated Parties	8	140.405.727	116.721.697
Deferred Income Other Than Contract Liabilities		212.192.212	233.146.412
Current tax liabilities, current	19	216.495.765	85.299.711
Current provisions		139.110.575	84.418.965
Current provisions for employee benefits	13	107.612.862	48.267.964
Other current provisions	12	31.497.713	36.151.001
Other Current Liabilities		72.491	4.564.609
SUB-TOTAL		2.479.514.257	3.992.307.667
Total current liabilities		2.479.514.257	3.992.307.667
NON-CURRENT LIABILITIES			
Long Term Borrowings		1.083.691.414	1.229.672.216
Long Term Borrowings From Unrelated Parties		1.083.691.414	1.229.672.216
Bank Loans	6	970.436.993	1.157.865.054
Lease Liabilities	6	113.254.421	71.807.162
Other Payables		0	0
Deferred Income Other Than Contract Liabilities		0	0
Non-current provisions		386.543.220	320.554.940
Non-current provisions for employee benefits	13	319.465.106	253.476.826

Other non-current provisions	12	67.078.114	67.078.114
Deferred Tax Liabilities	19	6.013.395	32.722.273
Total non-current liabilities		1.476.248.029	1.582.949.429
Total liabilities		3.955.762.286	5.575.257.096
EQUITY			
Equity attributable to owners of parent		21.371.248.130	22.718.659.858
Issued capital	14	150.213.600	150.213.600
Inflation Adjustments on Capital	14	4.722.024.247	4.722.024.247
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-71.067.355	-145.322.500
Gains (Losses) on Revaluation and Remeasurement		-71.067.355	-145.322.500
Gains (Losses) on Remeasurements of Defined Benefit Plans		-71.067.355	-145.322.500
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Restricted Reserves Appropriated From Profits		5.288.330.608	5.074.173.177
Advance Dividend Payments (Net) (-)		0	-508.254.322
Prior Years' Profits or Losses		11.119.477.495	11.285.434.180
Current Period Net Profit Or Loss		162.269.535	2.140.391.476
Non-controlling interests		-17.145	-12.212
Total equity		21.371.230.985	22.718.647.646
Total Liabilities and Equity		25.326.993.271	28.293.904.742

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	15	7.652.486.145	9.936.434.518	4.198.502.668	4.739.528.051
Cost of sales	15	-5.776.413.500	-7.357.909.013	-3.045.680.545	-3.014.622.704
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.876.072.645	2.578.525.505	1.152.822.123	1.724.905.347
GROSS PROFIT (LOSS)		1.876.072.645	2.578.525.505	1.152.822.123	1.724.905.347
General Administrative Expenses		-681.706.625	-637.069.279	-309.848.571	-259.488.209
Marketing Expenses		-374.000.424	-337.832.143	-229.552.185	-158.447.786
Research and development expense		-6.367.557	-43.911.625	3.491.036	-30.844.125
Other Income from Operating Activities		160.141.052	266.249.869	74.892.127	197.234.933
Other Expenses from Operating Activities		-122.217.178	-190.308.003	-35.744.974	-68.505.159
PROFIT (LOSS) FROM OPERATING ACTIVITIES		851.921.913	1.635.654.324	656.059.556	1.404.855.001
Investment Activity Income	16	292.731.493	178.939.606	217.758.714	96.768.956
Investment Activity Expenses	16	-48.352.164	-30.485.827	-33.531.392	-12.809.593
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.096.301.242	1.784.108.103	840.286.878	1.488.814.364
Finance income	17	1.066.007.277	798.533.702	264.463.494	310.738.261
Finance costs	17	-548.095.301	-607.597.389	-308.739.170	-184.964.428
Gains (losses) on net monetary position	18	-1.113.329.983	-1.189.903.345	-326.397.598	-1.086.062.615
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		500.883.235	785.141.071	469.613.604	528.525.582
Tax (Expense) Income, Continuing Operations		-338.618.633	-457.777.766	-155.905.065	-359.354.286
Current Period Tax (Expense) Income	19	-448.569.532	-376.421.495	-273.257.848	-210.648.270
Deferred Tax (Expense) Income	19	109.950.899	-81.356.271	117.352.783	-148.706.016
PROFIT (LOSS) FROM CONTINUING OPERATIONS		162.264.602	327.363.305	313.708.539	169.171.296
PROFIT (LOSS)		162.264.602	327.363.305	313.708.539	169.171.296
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-4.933	-400	-6.664	596
Owners of Parent		162.269.535	327.363.705	313.715.203	169.170.700
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Pay Başına Kazanç</i>	20	1,08000000	2,17000000	2,09000000	1,12000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		74.255.145	-706.611.411	6.516.254	-467.206.070
Gains (Losses) on Remeasurements of Defined Benefit Plans		99.006.860	88.863.578	8.688.339	88.863.578
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	-824.809.701		-572.804.080
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method			-824.809.701		-572.804.080
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-24.751.715	29.334.712	-2.172.085	16.734.432
Taxes Relating to Remeasurements of Defined Benefit Plans		-24.751.715	-22.215.894	-2.172.085	-22.215.894
Taxes Relating to Share Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss			51.550.606		38.950.326
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		74.255.145	-706.611.411	6.516.254	-467.206.070
TOTAL COMPREHENSIVE INCOME (LOSS)		236.519.747	-379.248.106	320.224.793	-298.034.774
Total Comprehensive Income Attributable to					
Non-controlling Interests		-4.933	-400	-6.664	596
Owners of Parent		236.524.680	-379.247.706	320.231.457	-298.035.370



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		1.873.376.672	2.401.363.169
Profit (Loss)		162.264.602	327.363.304
Adjustments to Reconcile Profit (Loss)		1.622.321.376	1.843.599.795
Adjustments for depreciation and amortisation expense		687.977.315	581.283.085
Adjustments for Impairment Loss (Reversal of Impairment Loss)		5.082.858	-96.365
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	7	5.082.858	-96.365
Adjustments for provisions		220.802.715	156.855.507
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	220.289.645	154.447.130
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12	513.070	2.408.377
Adjustments for Interest (Income) Expenses		-641.835.715	-151.000.482
Adjustments for Interest Income	17	-879.874.500	-395.111.119
Adjustments for interest expense	17	271.152.831	244.110.637
Deferred Financial Expense from Credit Purchases		-33.114.046	0
Adjustments for unrealised foreign exchange losses (gains)		243.083.414	-360.474.830
Adjustments for fair value losses (gains)		0	-1.361.987
Adjustments for Fair Value Losses (Gains) of Financial Assets		0	-1.361.987
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses	19	338.618.633	-457.777.766
Adjustments for losses (gains) on disposal of non-current assets		-178.406.471	-2.566.520
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-178.406.471	-2.566.520
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments	16	508.849	0
Adjustments Related to Gain and Losses on Net Monetary Position		946.489.778	2.078.739.153
Changes in Working Capital		417.178.598	684.508.713
Adjustments for decrease (increase) in trade accounts receivable		-63.205.346	183.165.678
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-63.205.346	183.165.678
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		35.279.689	-230.803.642
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		35.279.689	-230.803.642
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories		832.326.353	443.426.363
Adjustments for increase (decrease) in trade accounts payable		-543.853.557	254.343.215
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-543.853.557	254.343.215
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		156.631.459	34.377.099
Increase (Decrease) in Other Operating Payables to Unrelated Parties		156.631.459	34.377.099
Other Adjustments for Other Increase (Decrease) in Working Capital		0	0
Cash Flows from (used in) Operations		2.201.764.576	2.855.471.812
Payments Related with Provisions for Employee Benefits	13	-11.014.425	-22.908.662
Payments Related with Other Provisions	16	0	-11.537.773
Income taxes refund (paid)	19	-317.373.479	-419.662.208
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-134.147.784	-877.421.856
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		66.480.453	
Proceeds from sales of property, plant, equipment and intangible assets		290.574.038	2.706.364

Proceeds from sales of property, plant and equipment	10	290.574.038	2.706.364
Purchase of Property, Plant, Equipment and Intangible Assets		-491.277.344	-884.270.767
Purchase of property, plant and equipment	10	-491.277.344	-884.270.767
Cash advances and loans made to other parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
Interest received	16	75.069	
Other inflows (outflows) of cash		0	4.142.547
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-2.059.728.510	-1.309.325.310
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		0	0
Proceeds From Issue of Debt Instruments			0
Repayments of borrowings		-582.410.916	-110.002.938
Loan Repayments		-582.410.916	-110.002.938
Payments of Issued Debt Instruments			0
Payments of Lease Liabilities		10.953.846	-38.404.242
Dividends Paid		-2.092.190.730	-1.361.200.835
Interest paid		-275.955.210	-194.828.414
Interest Received		879.874.500	395.111.119
INFLATION EFFECT		-1.274.263.266	-965.515.187
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.594.762.888	-750.899.184
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		-1.594.762.888	-750.899.184
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	8.916.512.162	4.869.017.241
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	7.321.749.274	4.118.118.057



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	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)	Advance Dividend Payments (Net)	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			Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income										
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	150.213.600	4.722.024.247	-137.992.318		2.363.776.891		4.721.598.299		7.391.199.218	3.244.232.817	22.455.052.754	3.408	22.455.056.162
Adjustments Related to Accounting Policy Changes													0
Adjustments Related to Required Changes in Accounting Policies													0
Adjustments Related to Voluntary Changes in Accounting Policies													0
Adjustments Related to Errors													0
Other Restatements													0
Restated Balances													0
Transfers									3.244.232.817	-3.244.232.817			0
Total Comprehensive Income (Loss)			66.647.683		-773.259.096				327.363.703	-379.247.710			-379.247.710
Profit (loss)									327.363.703	-706.611.413			-706.611.413
Other Comprehensive Income (Loss)			66.647.683		-773.259.096					327.363.703		-400	327.363.303
Issue of equity													0
Capital Decrease													0
Capital Advance													0
Effect of Merger or Liquidation or Division													0
Effects of Business Combinations Under Common Control													0
Advance Dividend Payments													0
Dividends Paid							157.672.430		-1.518.873.266	-1.361.200.836			-1.361.200.836
Decrease through Other Distributions to Owners													0
Increase (Decrease) through Treasury Share Transactions													0
Increase (Decrease) through Share-Based Payment Transactions													0
Acquisition or Disposal of a Subsidiary													0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													0
Transactions with noncontrolling shareholders													0
Increase through Other Contributions by Owners													0
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													0
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													0
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													0
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													0
Increase (decrease) through other changes, equity													0
Equity at end of period	150.213.600	4.722.024.247	-71.344.635		1.590.517.795		4.879.270.729		9.116.558.769	327.363.703	20.714.604.208	3.008	20.714.607.216
Statement of changes in equity (abstract)													
Statement of changes in equity (line items)													
Equity at beginning of period	150.213.600	4.722.024.247	-145.322.500		0		5.074.173.177	-508.254.322	11.285.434.180	2.140.391.476	22.718.659.858	-12.212	22.718.647.646
Adjustments Related to Accounting Policy Changes													0
Adjustments Related to Required Changes in Accounting Policies													0
Adjustments Related to Voluntary Changes in Accounting Policies													0
Adjustments Related to Errors													0
Other Restatements													0
Restated Balances													0
Transfers							214.157.431	508.254.322	1.417.979.723	-2.140.391.476			0
Total Comprehensive Income (Loss)			74.255.145						162.269.535	236.524.680			236.524.680
Profit (loss)									162.269.535	74.255.145			74.255.145
Other Comprehensive Income (Loss)			74.255.145							162.269.535		-4.933	162.264.602
Issue of equity													0
Capital Decrease													0
Capital Advance													0
Effect of Merger or Liquidation or Division													0
Effects of Business Combinations Under Common Control													0
Advance Dividend Payments													0
Dividends Paid													0

Previous Period
01.01.2024 - 30.06.2024

