



MINING
METALLURGY



2021 3 Months Investor Presentation

29.04.2021



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Disclaimer

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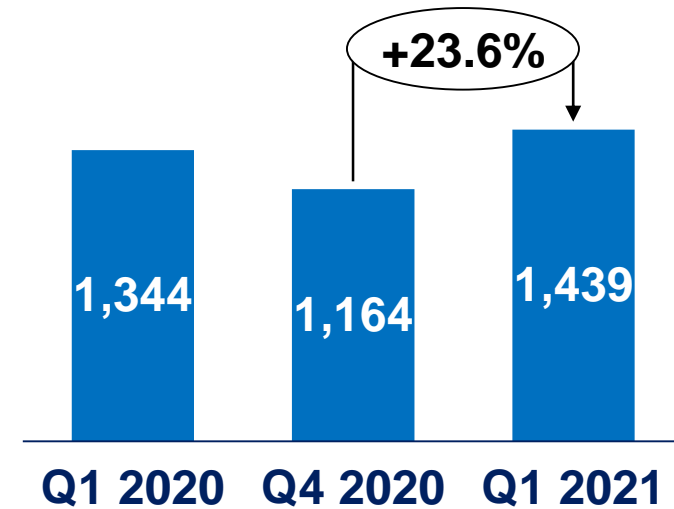
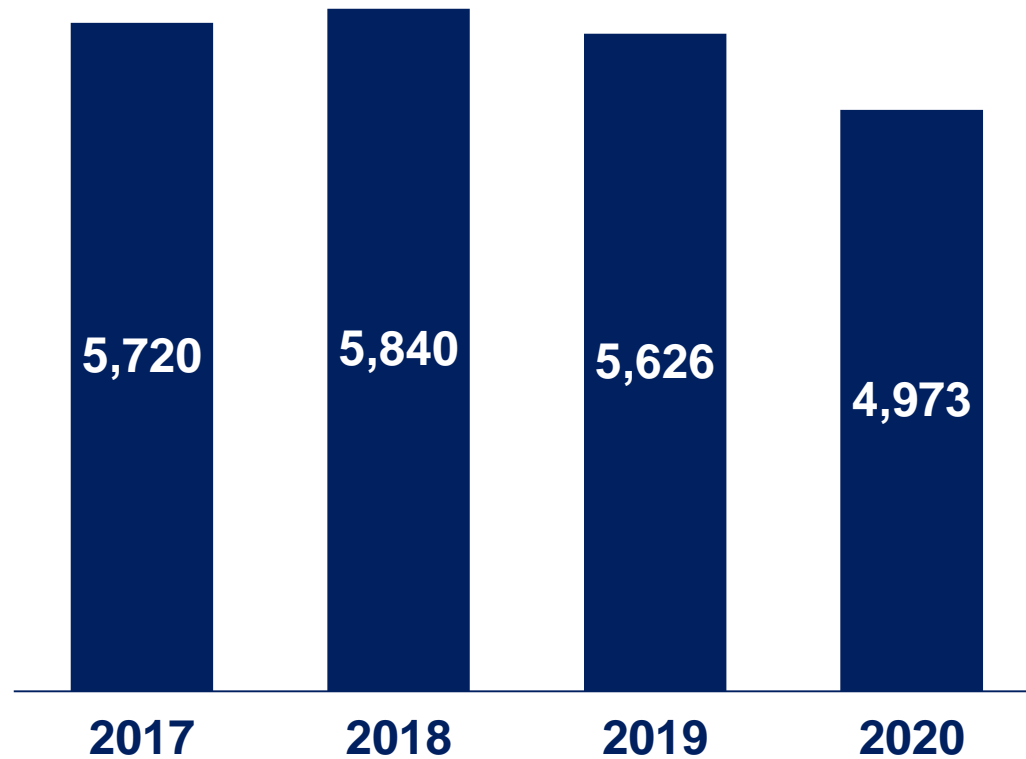
Operational and Financial Highlights

Operational Highlights	2019	2020	3M 2020	3M 2021	Growth (YoY)
Liquid Steel Production (000 tons)	5,626	4,973	1,344	1,439	7.1%
Flat Steel Production (000 tons)	4,523	3,827	976	1,115	14.2%
Long Steel Production (000 tons)	1,026	992	264	208	-21.2%
Flat Steel Shipments (000 tons)	4,517	3,925	979	957	-2.2%
Long Steel Shipments (000 tons)	1,057	1,006	267	205	-23.2%

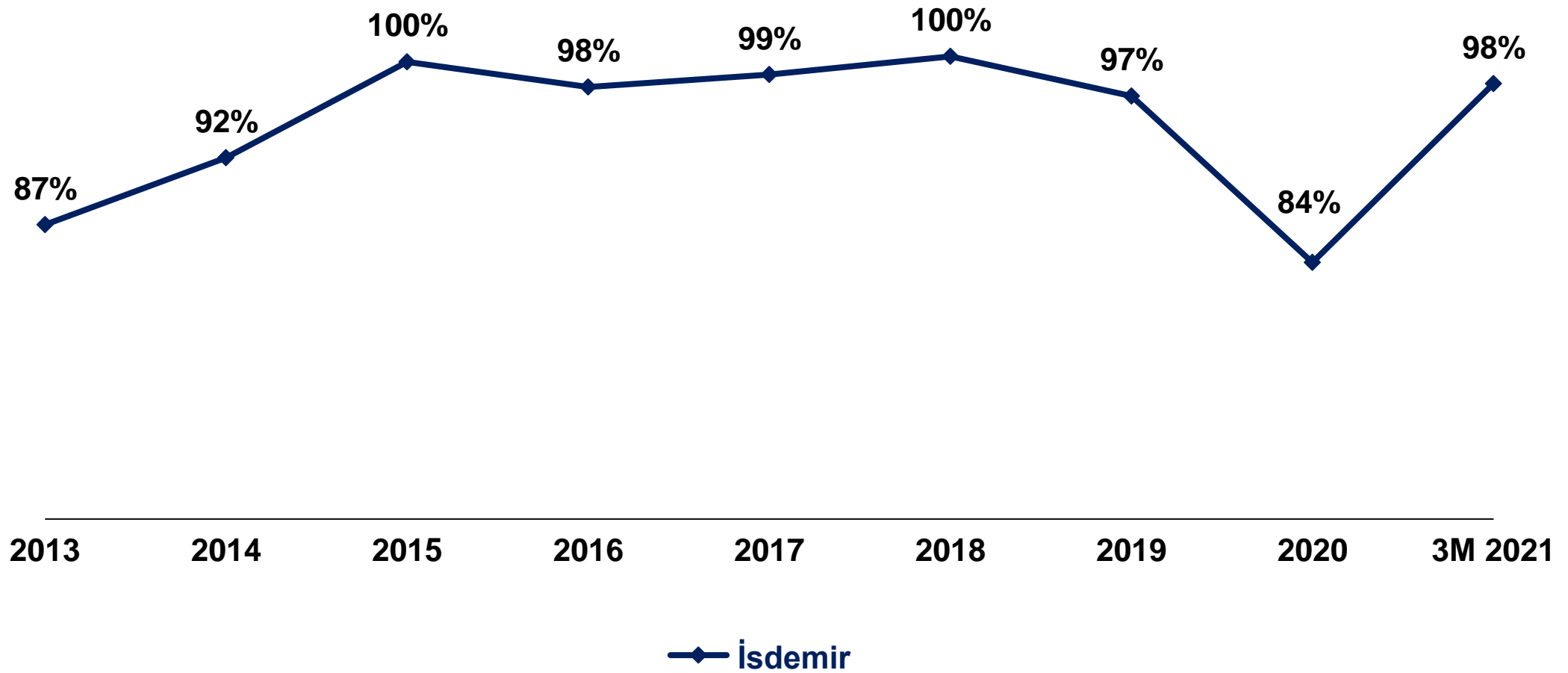
Financial Highlights	2019	2020	3M 2020	3M 2021	Growth (YoY)
Net Sales Revenue (USD mn)	2,902	2,416	607	755	24.4%
EBITDA (USD mn)	572	525	116	275	137.1%
Net Profit (USD mn)	380	346	35	143	308.6%

Liquid Steel Production (000 tons)

Liquid steel production increased by 23.6% QoQ in 1Q 2021.

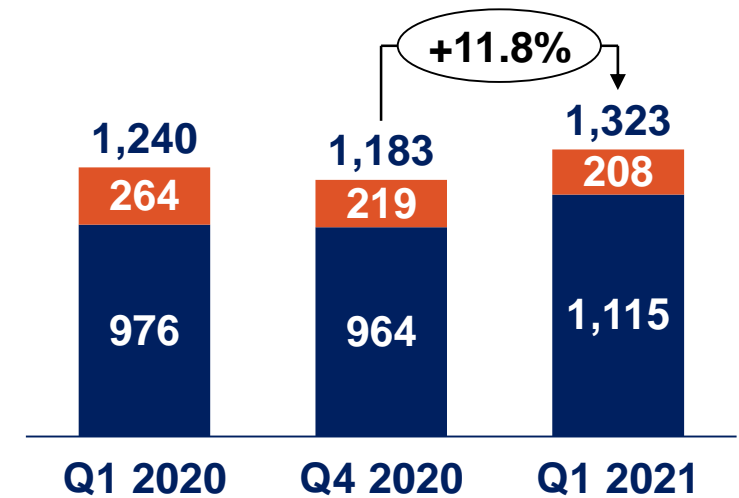
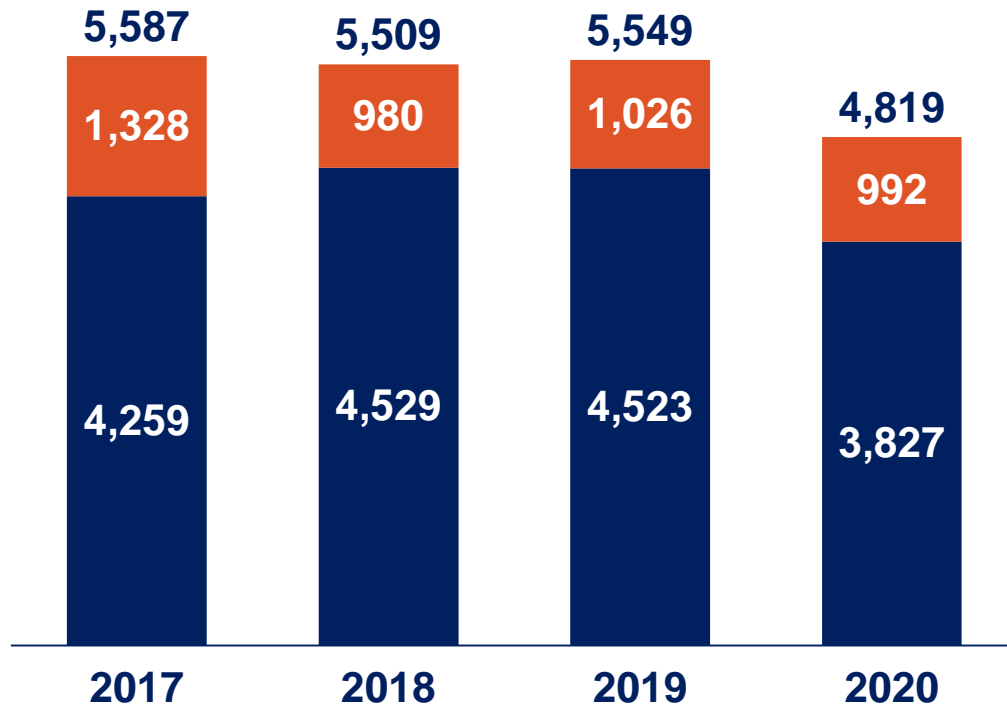


Crude Steel Capacity Utilization Ratio



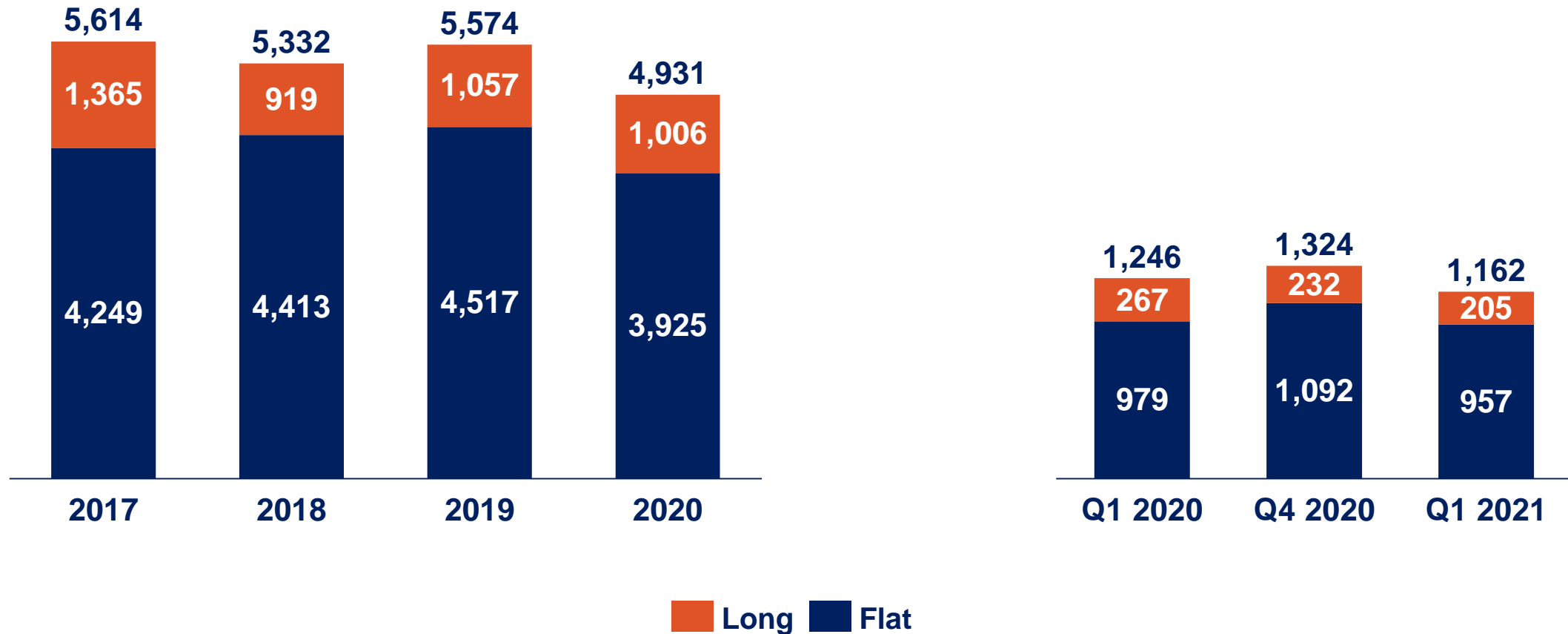
Production (000 tons)

Total production increased by 11.8% QoQ in 1Q 2021.



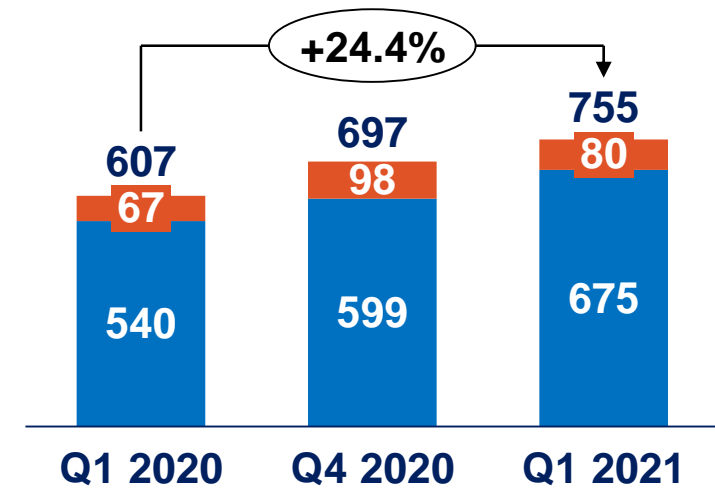
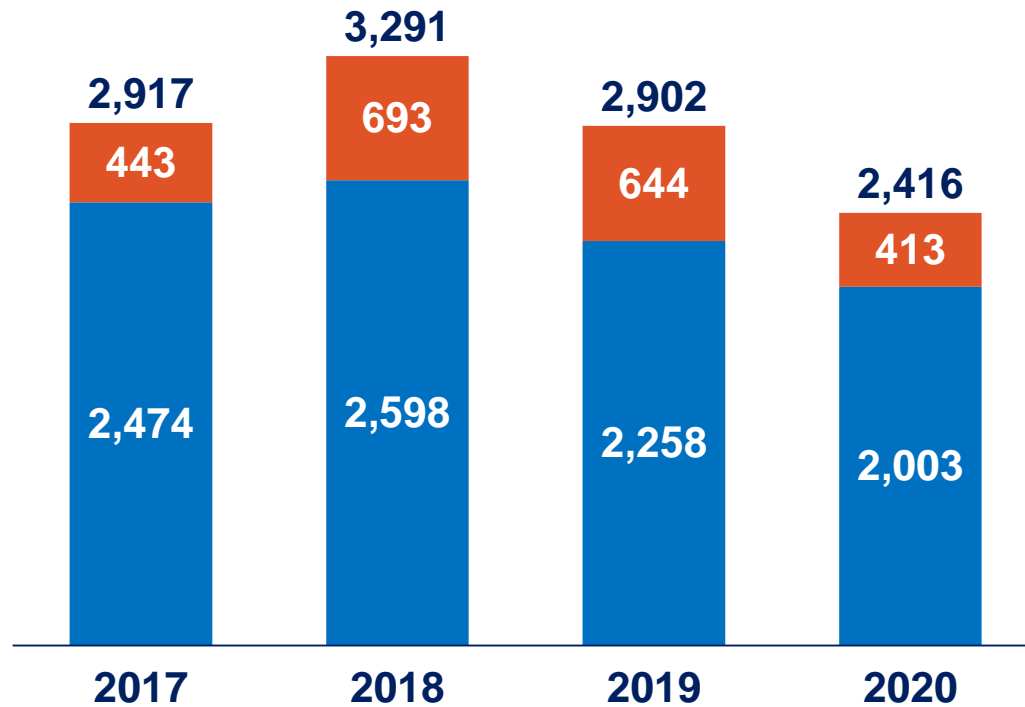
Long Flat

Sales Volume (000 tons)



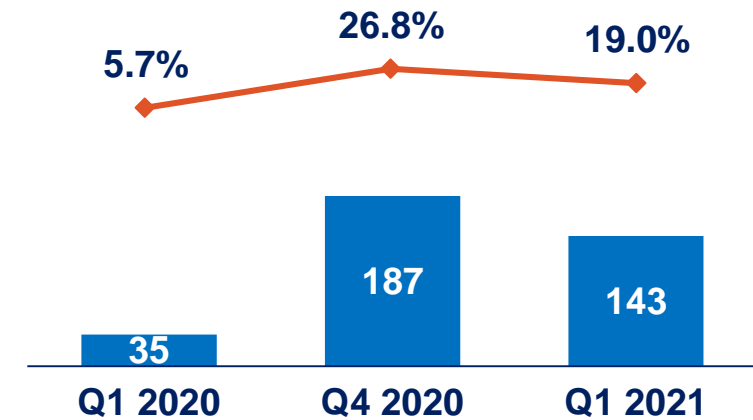
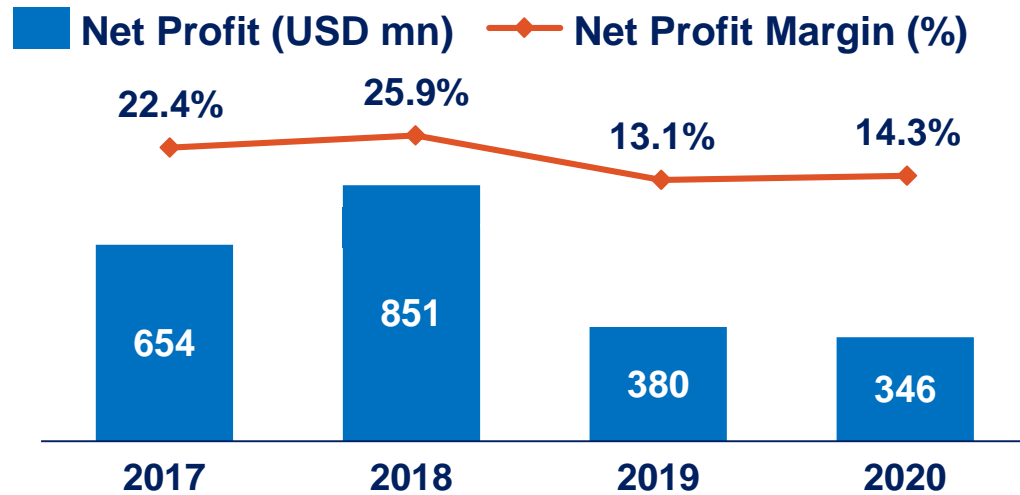
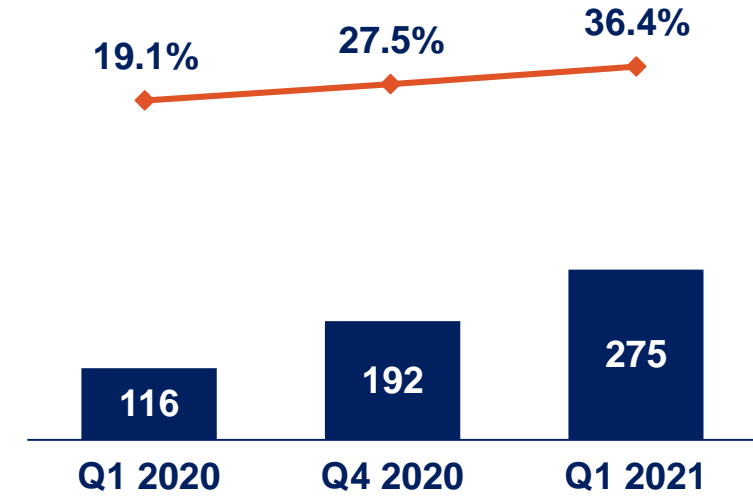
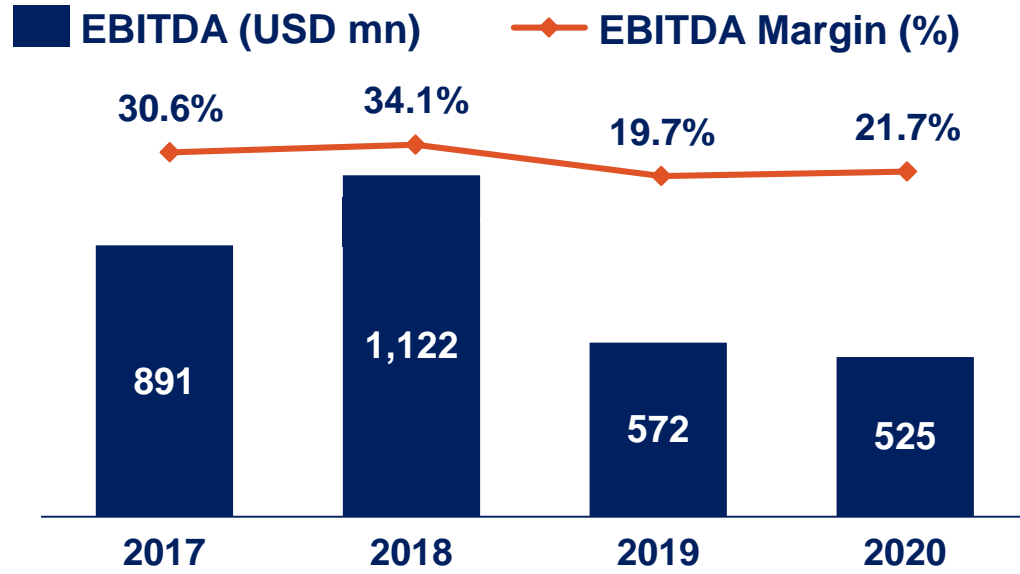
Net Sales Revenue (USD mn)

Total sales revenue increased by 24.4% YoY in 1Q 2021

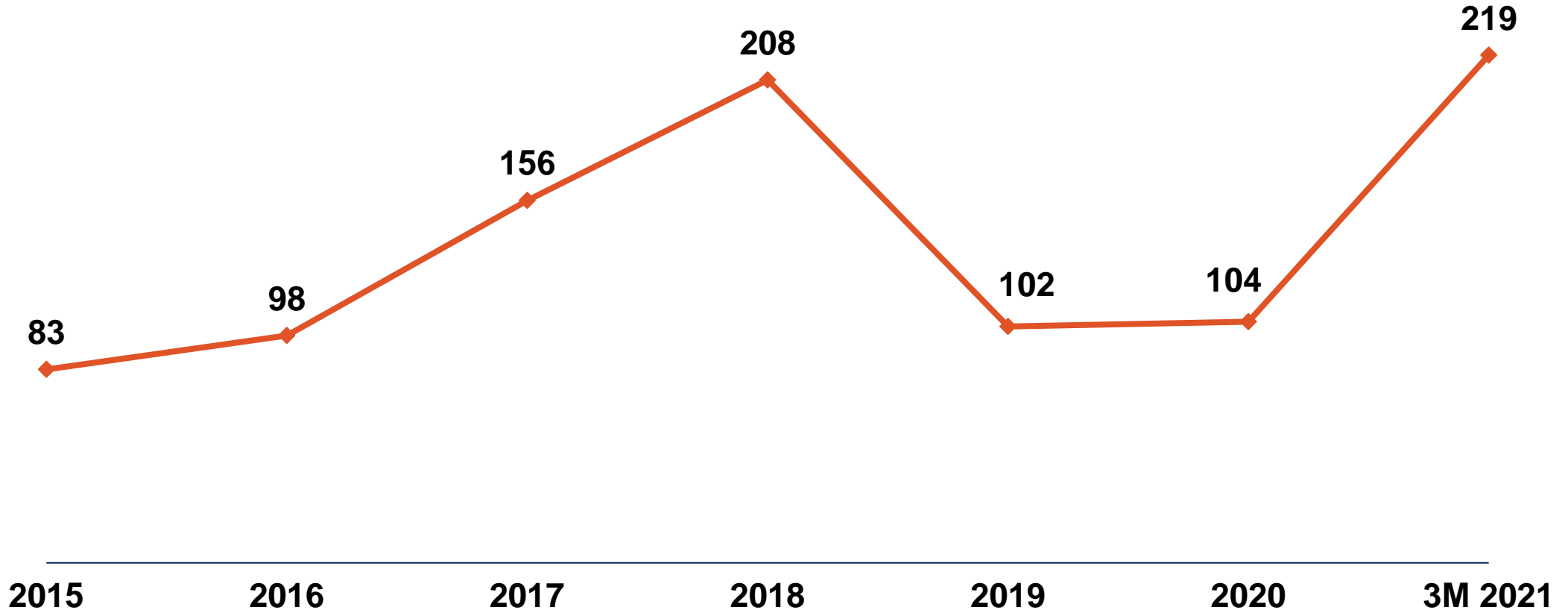


Export Domestic

EBITDA & Net Profit



EBITDA per Ton (USD/ton)

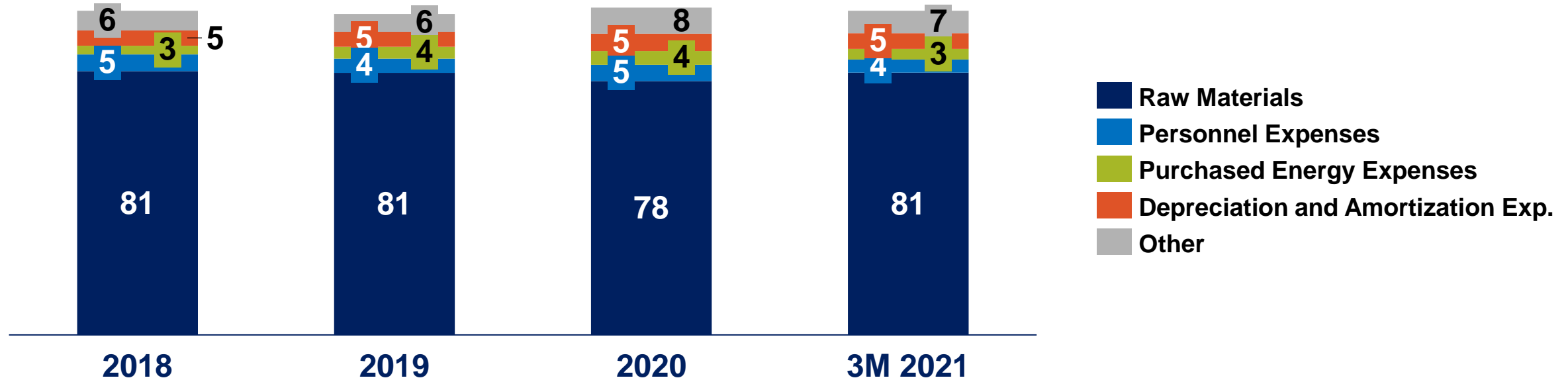


—◆— Main Product

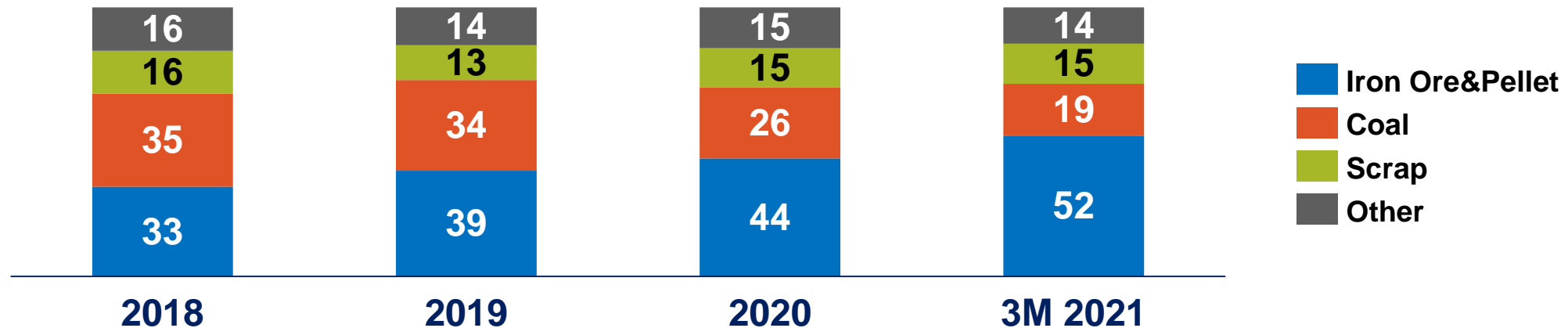


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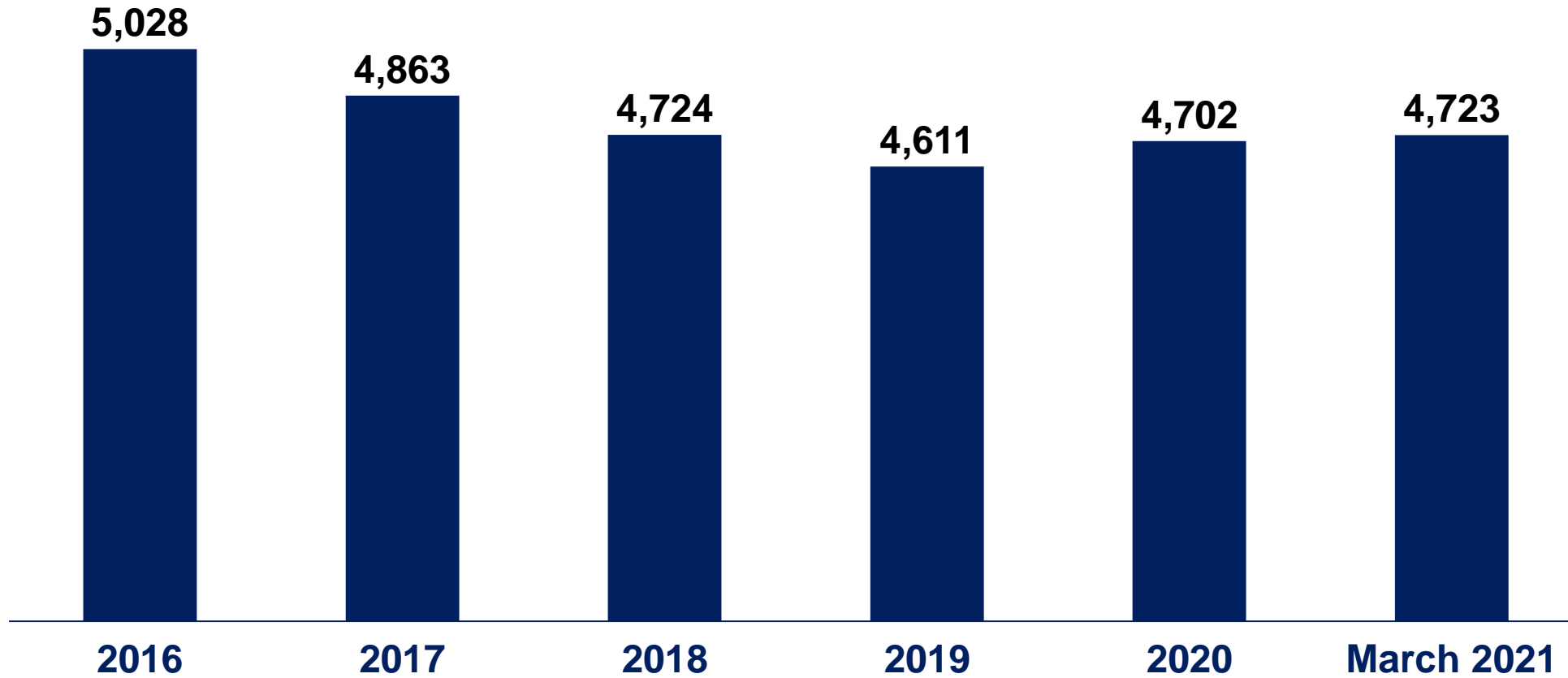
Cost of Sales Breakdown* (%)



Raw Materials Breakdown (%)



Number of Employees



Appendix – EBITDA Detail



	Note	01.01.2021- 31.03.2021 (Thousand USD)	01.01.2021- 31.03.2021 (Thousand TRY)
Presentation Currency Translation	2.1		7.3649
Operating Profit		249,509	1,837,608
Depreciation and Amortisation Expenses		25,330	186,550
Cost of Sales	13	24,103	177,517
Marketing Expenses	14	1,071	7,887
General Administrative Expenses	14	156	1,146
POA Classification		(29)	(212)
Share Transfer Agreement Receivable Incomes	14	-	-
Interest Income for Overdue Receivables	14	(22)	(165)
Rediscount Income	14	(7)	(47)
		274,810	2,023,946



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