



**MINING METALLURGY**  
GROUP



# 2019 6 Months Investor Presentation

08.08.2019

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# Operational and Financial Highlights

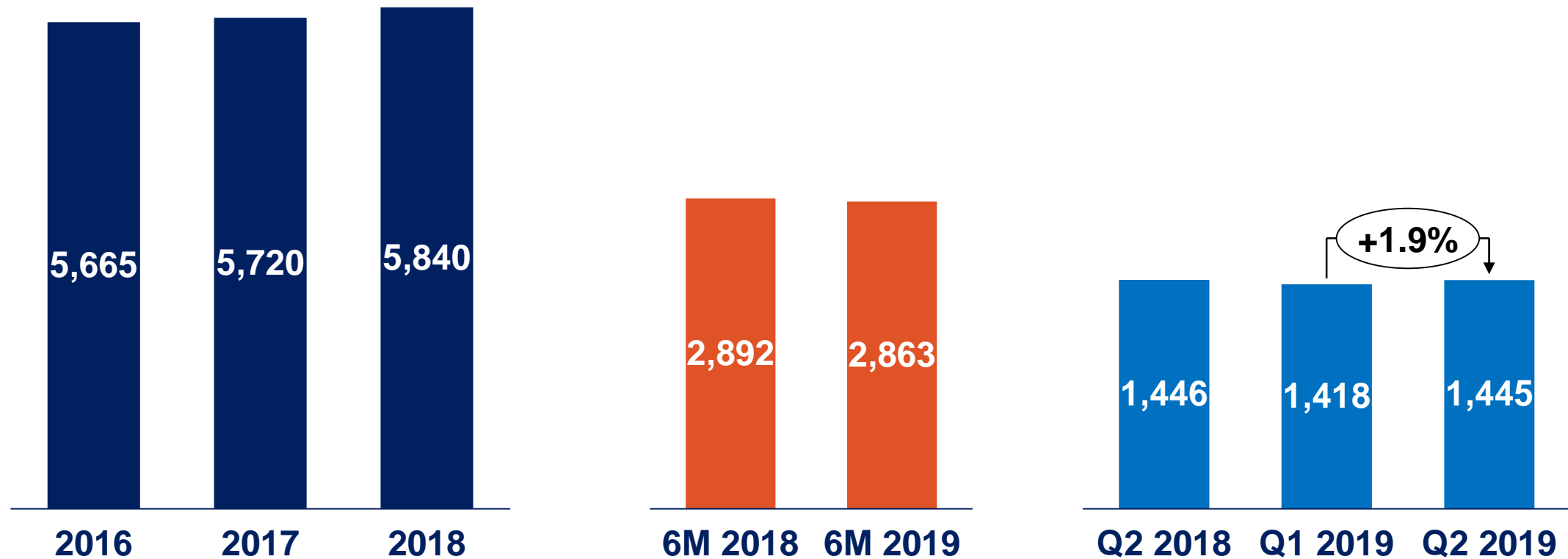


Operational Highlights	2017	2018	6M 2018	6M 2019	Growth (YoY)
Liquid Steel Production (000 tons)	5,720	<b>5,840</b>	2,892	<b>2,863</b>	-1.0%
Flat Steel Production (000 tons)	4,259	<b>4,529</b>	2,279	<b>2,275</b>	-0.2%
Long Steel Production (000 tons)	1,328	<b>980</b>	452	<b>522</b>	15.5%
Flat Steel Shipments (000 tons)	4,249	<b>4,412</b>	2,192	<b>2,280</b>	4.0%
Long Steel Shipments (000 tons)	1,365	<b>920</b>	422	<b>540</b>	28.3%

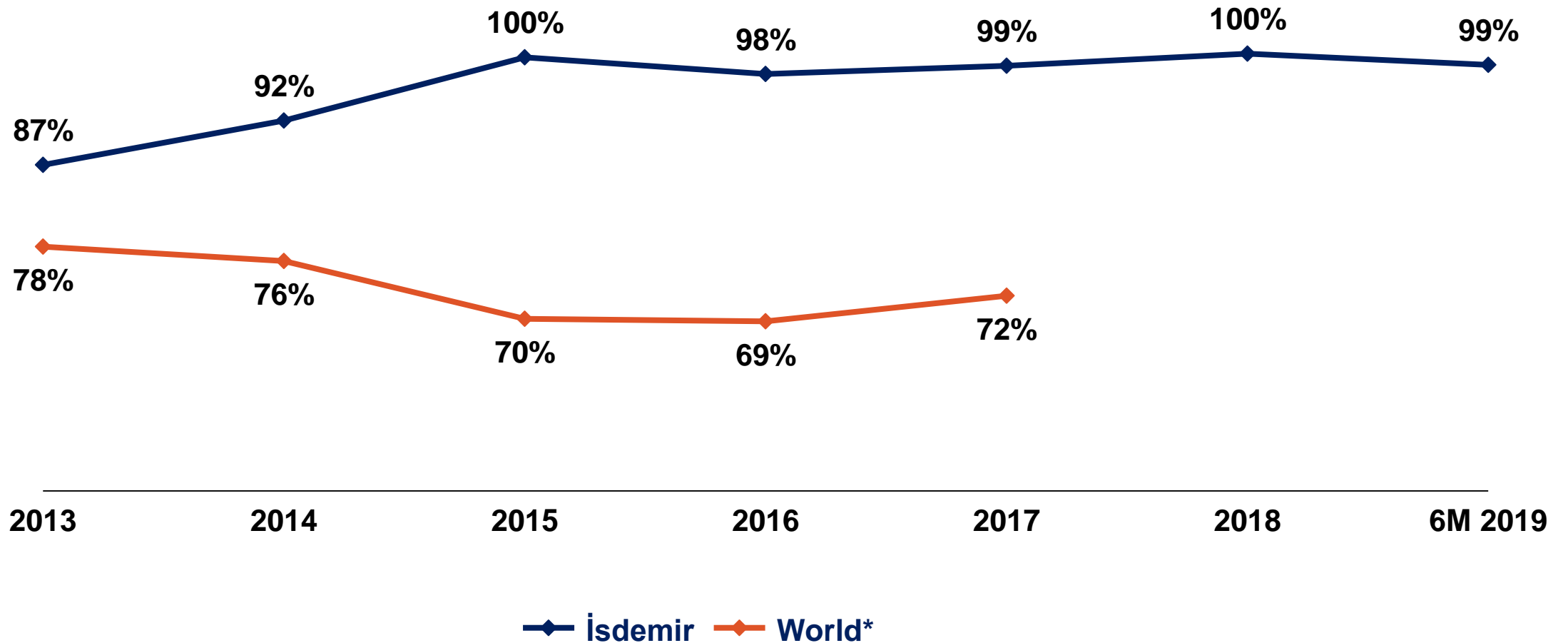
Financial Highlights	2017	2018	6M 2018	6M 2019	Growth (YoY)
Net Sales Revenue (USD mn)	2,917	<b>3,291</b>	1,654	<b>1,525</b>	-7.8%
EBITDA (USD mn)	891	<b>1,122</b>	599	<b>352</b>	-41.2%
Net Profit (USD mn)	654	<b>851</b>	470	<b>262</b>	-44.3%

# Liquid Steel Production (000 tons)

Liquid steel production increased by 1.9% QoQ in Q2 2019.



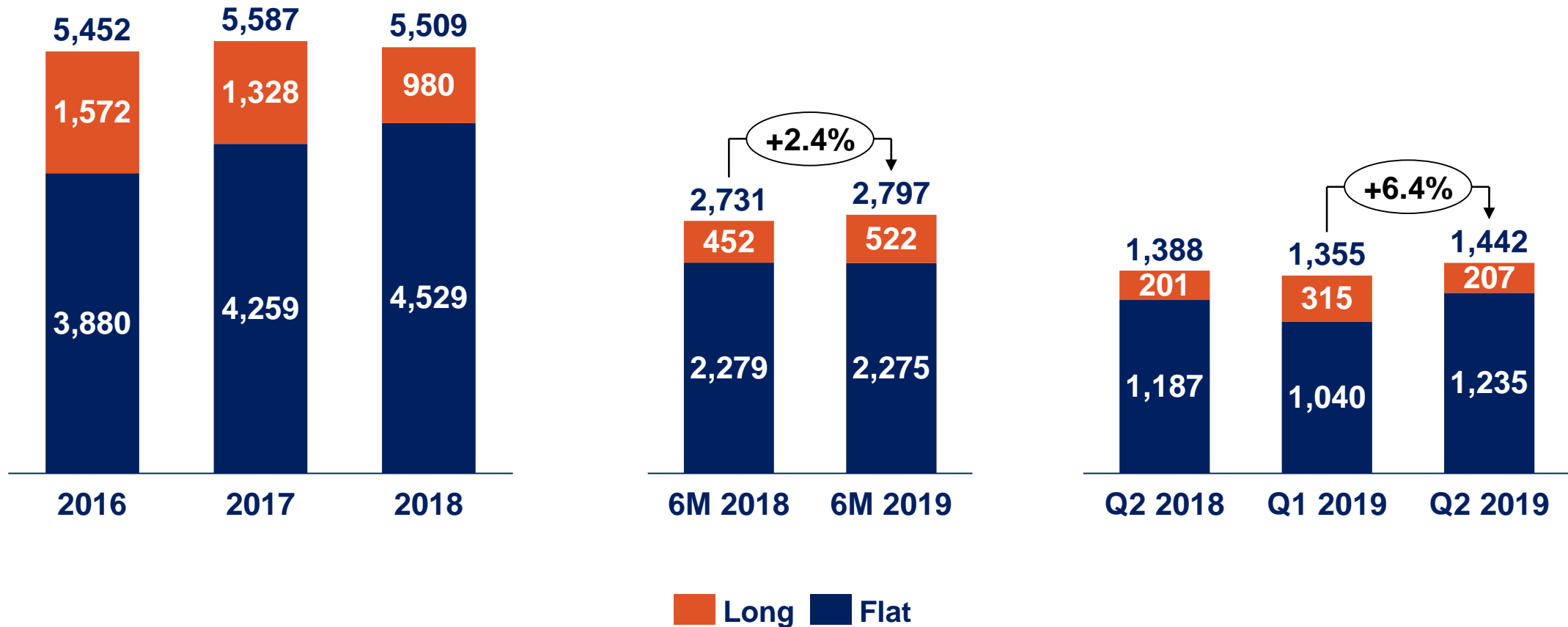
# Crude Steel Capacity Utilization Ratio



\*As of August 2018, Worldsteel no longer publishes global capacity utilization ratio for anti-trust reasons.

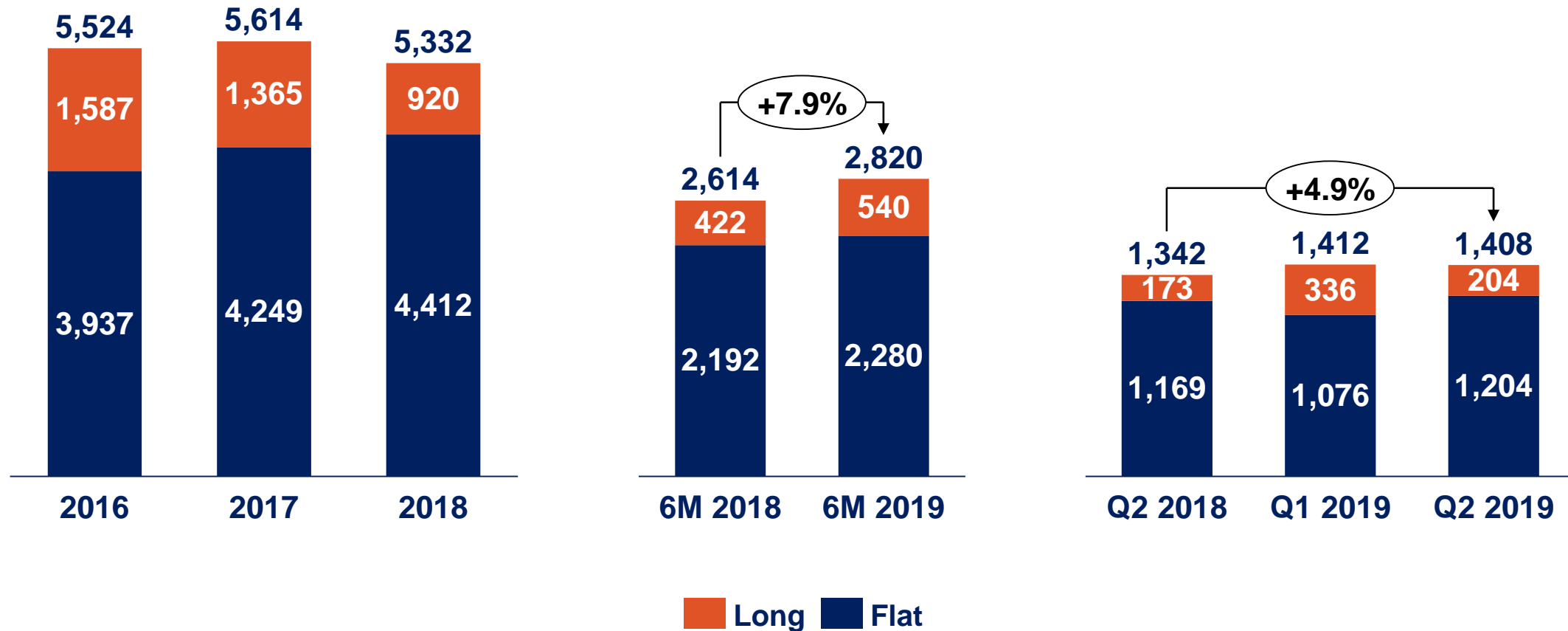
# Production (000 tons)

Production increased by 6.4% QoQ in Q2 2019.



# Sales Volume (000 tons)

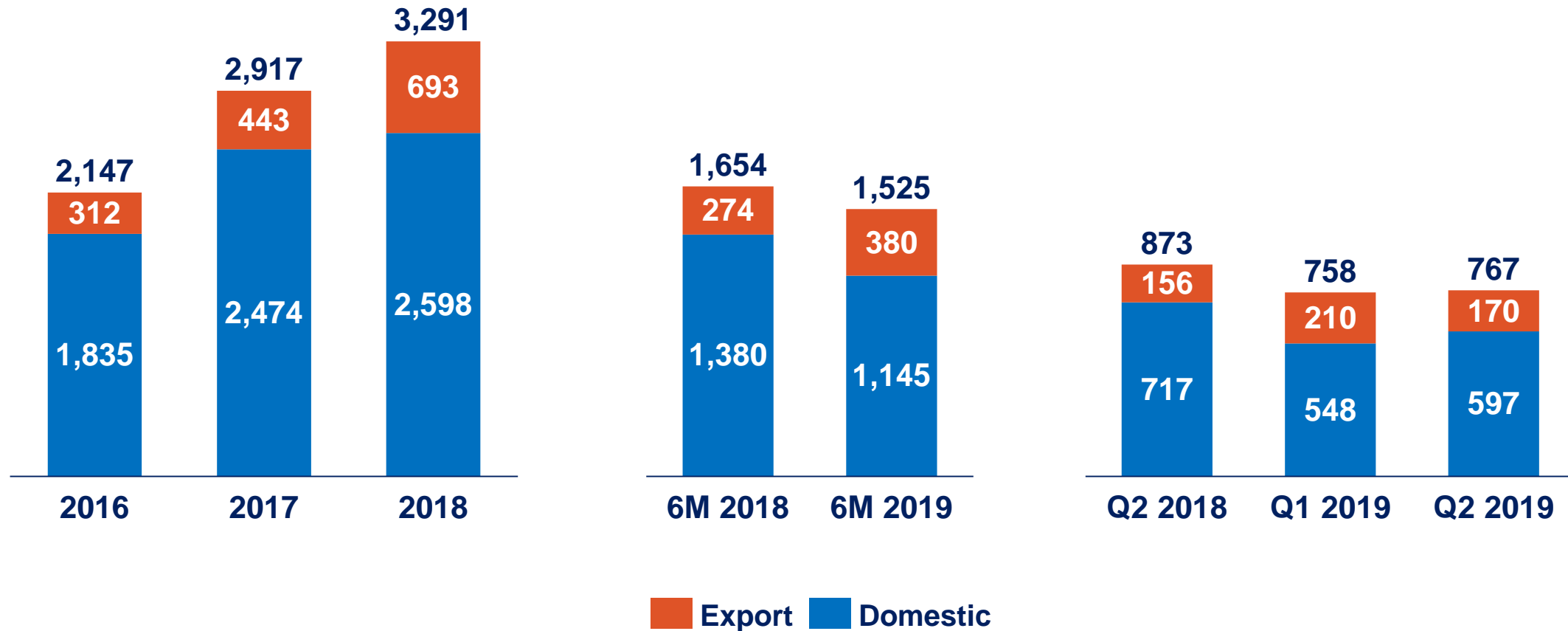
Total sales increased by 7.9% YoY in 6M 2019.





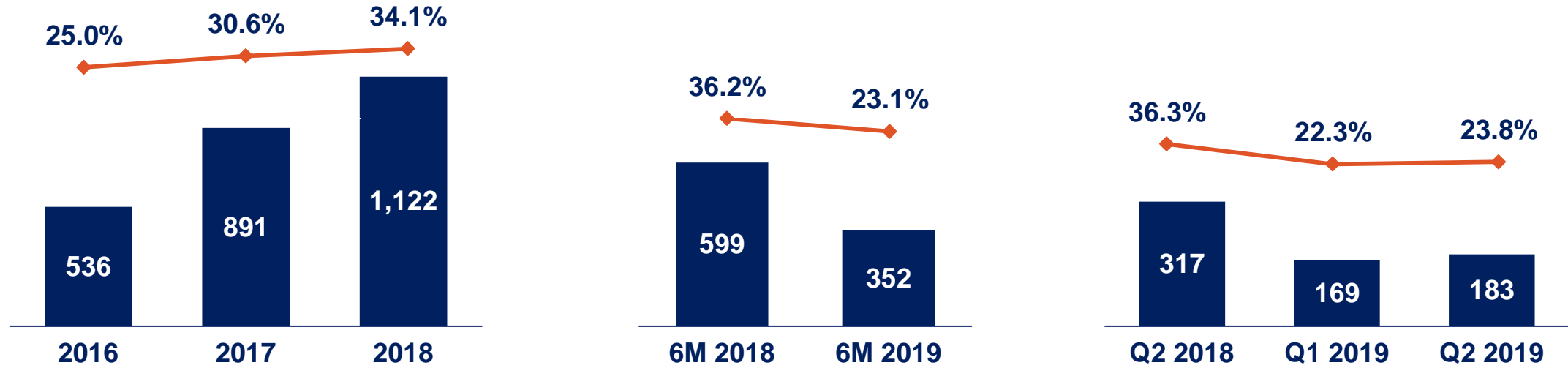
# Net Sales Revenue (USD mn)

Export revenue increased by 38.7% YoY in 6M 2019.

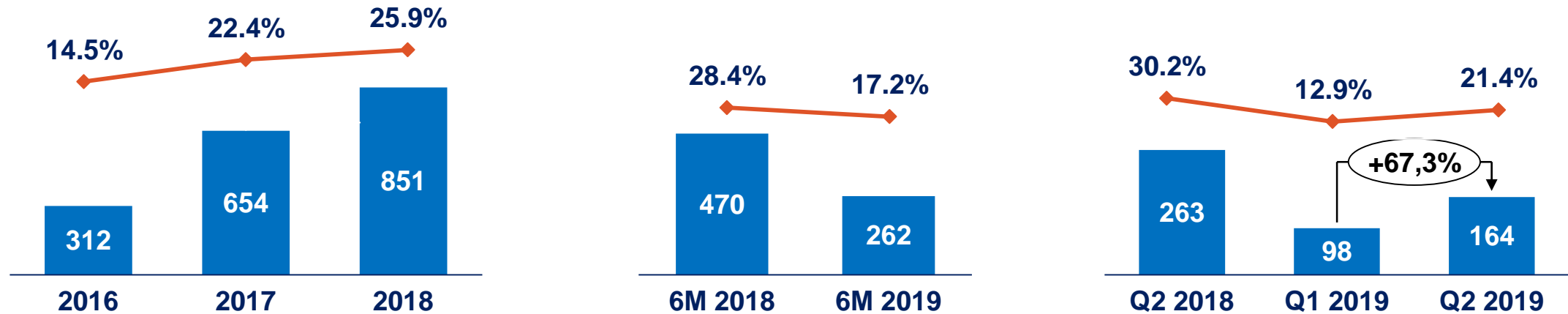


# EBITDA & Net Profit

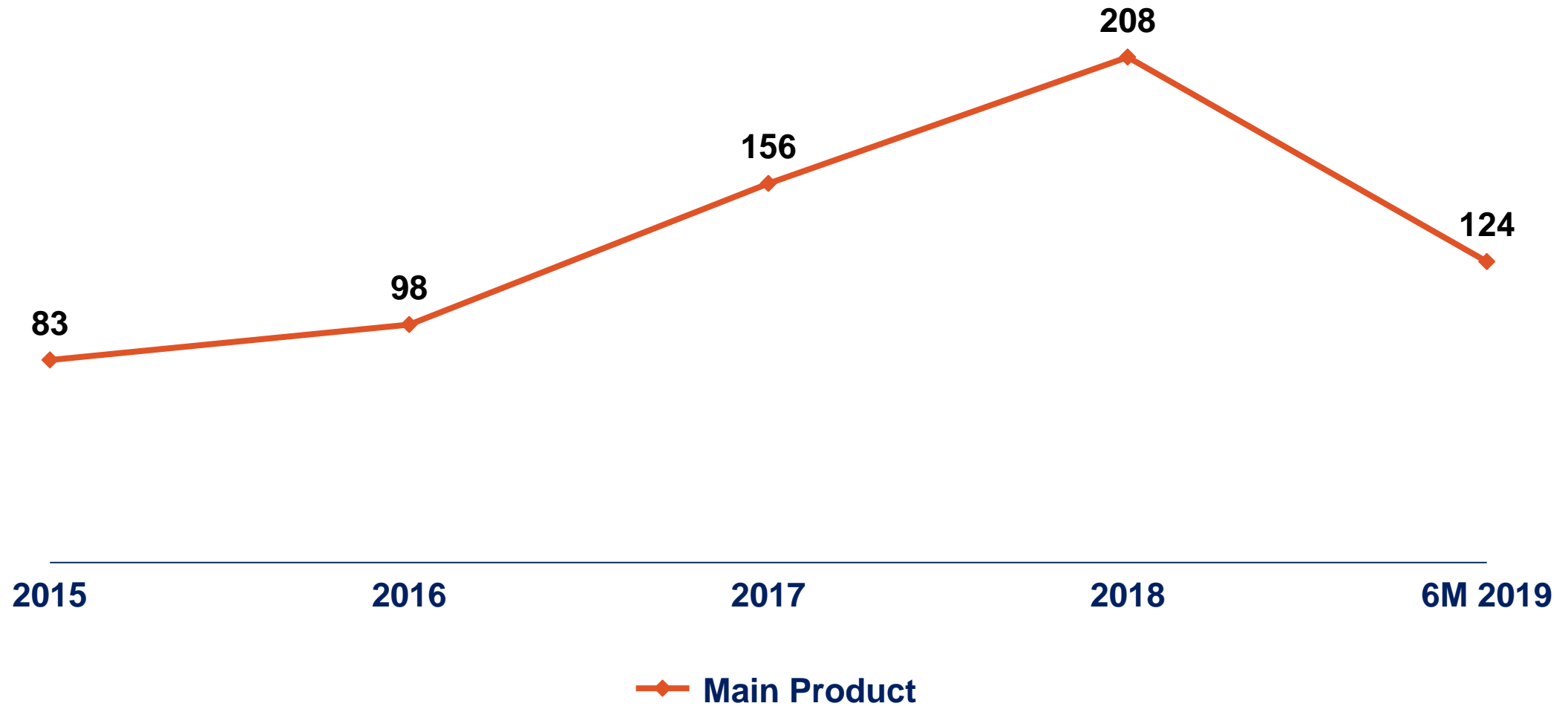
■ EBITDA (USD mn)    ◆ EBITDA Margin (%)



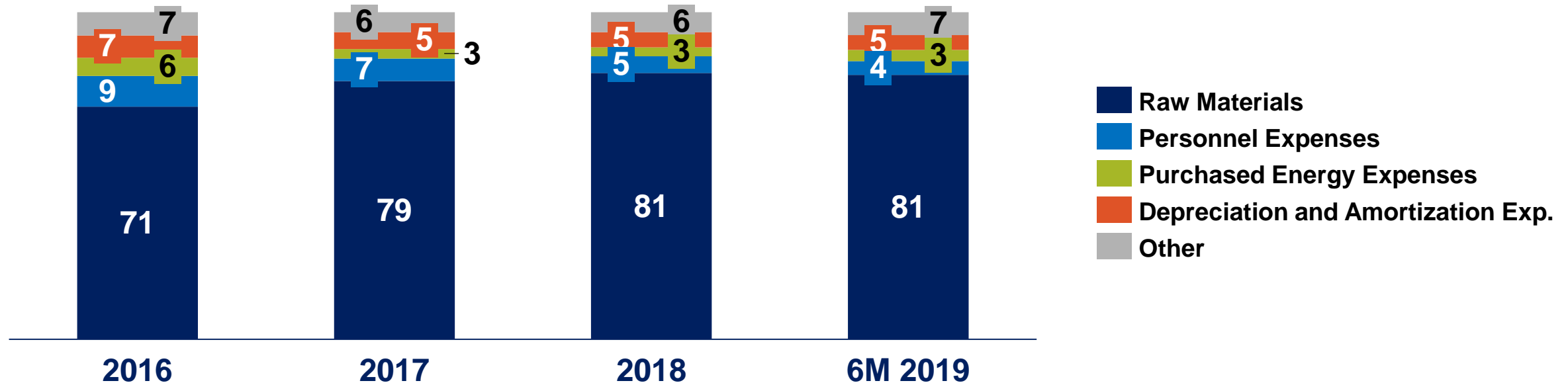
■ Net Profit (USD mn)    ◆ Net Profit Margin (%)



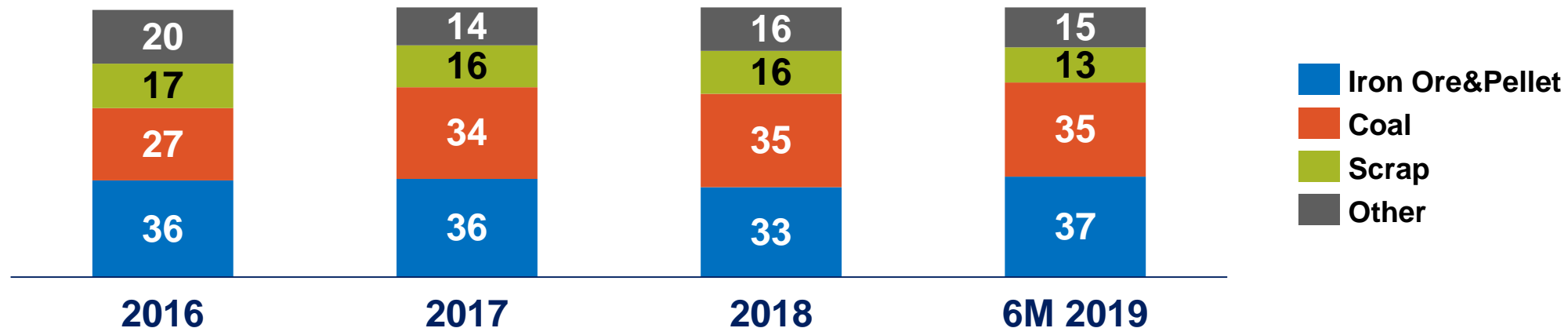
# EBITDA per Ton (USD/ton)



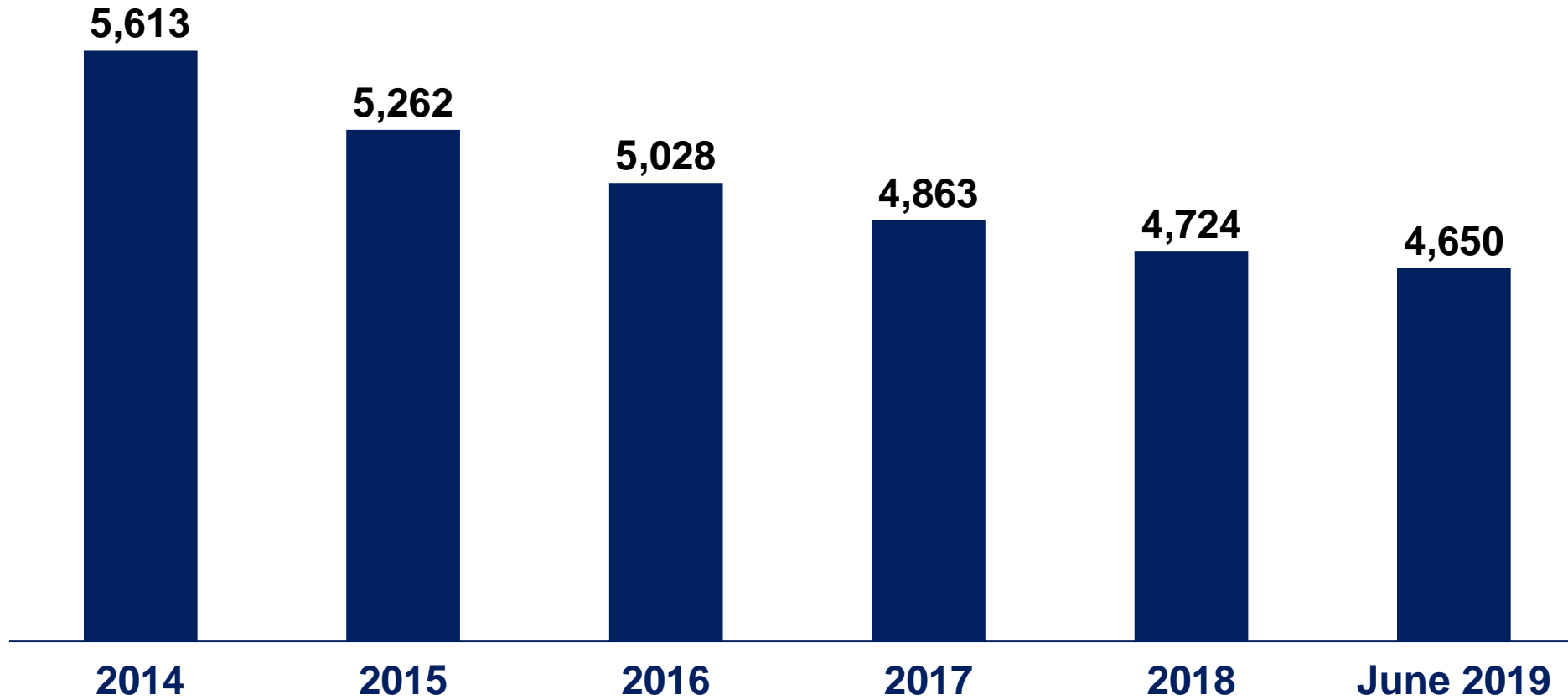
# Cost of Sales Breakdown\* (%)



## Raw Materials Breakdown (%)



# Number of Employees



# Appendix – EBITDA Detail



	Note	01.01.2019- 30.06.2019 (Thousand USD)	01.01.2019- 30.06.2019 (Thousand TRY)
<b>Presentation Currency Translation</b>	2.1		5.6118
<b>Operating Profit</b>		294,808	1,654,403
<b>Depreciation and Amortisation Expenses</b>		57,287	321,487
Cost of Sales	14	54,601	306,411
Marketing Expenses	15	1,667	9,356
General Administrative Expenses	15	436	2,446
Other Operating Expenses	15	583	3,274
<b>POA Classification</b>		<b>(39)</b>	<b>(220)</b>
Interest Income for Overdue Receivables	15	(17)	(96)
Rediscount Income	15	(22)	(124)
		<b>352,056</b>	<b>1,975,670</b>



## İsdemir Investor Relations

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