



MINING METALLURGY
GROUP



2019 9 Months Investor Presentation

24.10.2019

Disclaimer

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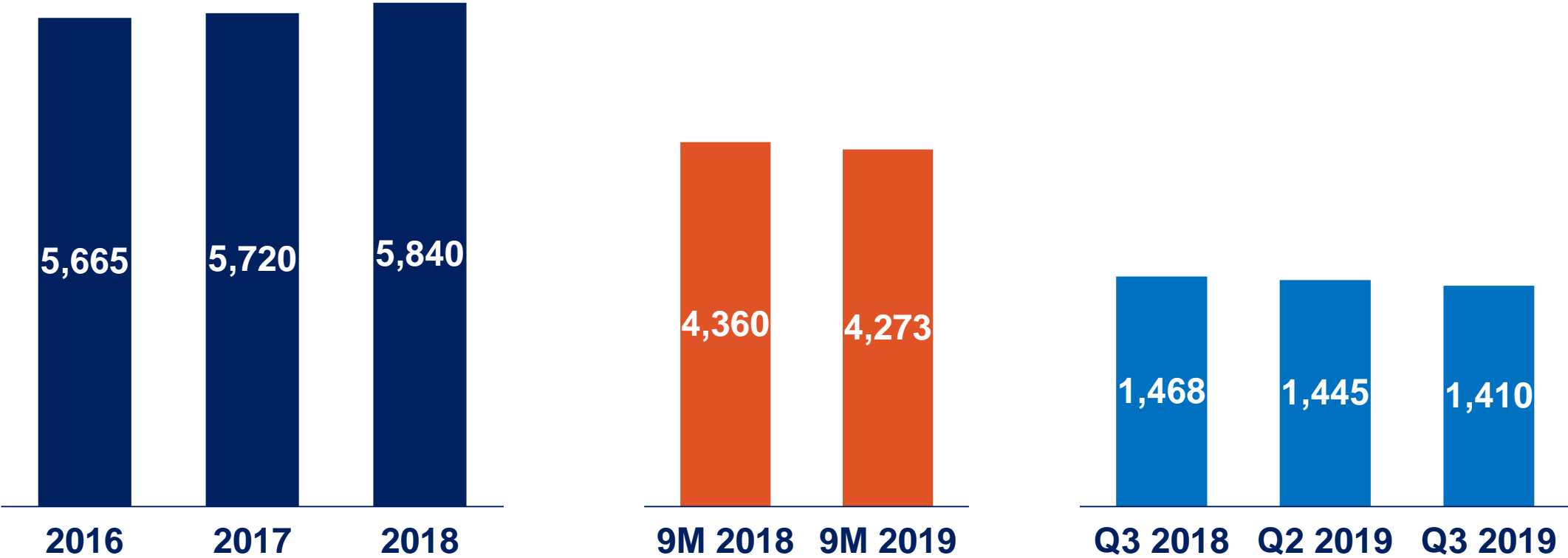
Operational and Financial Highlights



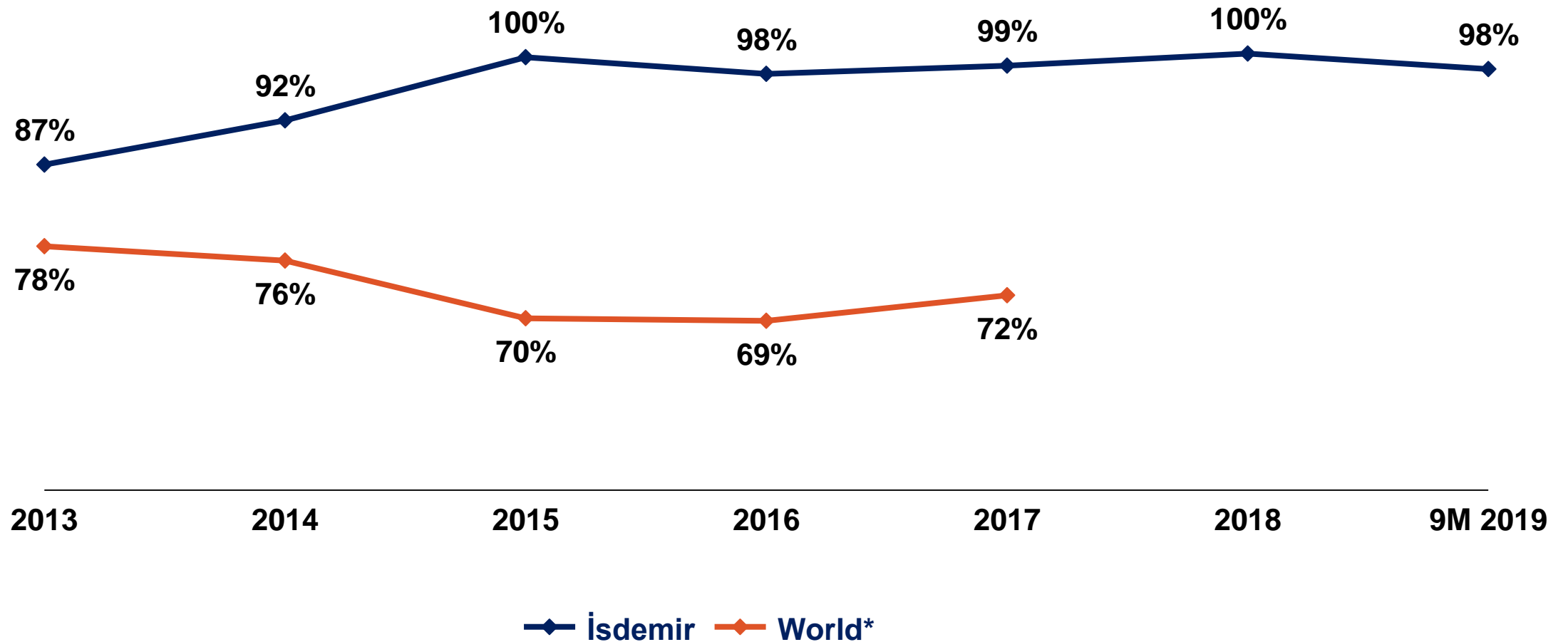
Operational Highlights	2017	2018	9M 2018	9M 2019	Growth (YoY)
Liquid Steel Production (000 tons)	5,720	5,840	4,360	4,273	-2.0%
Flat Steel Production (000 tons)	4,259	4,529	3,446	3,430	-0.5%
Long Steel Production (000 tons)	1,328	980	684	757	10.7%
Flat Steel Shipments (000 tons)	4,249	4,412	3,344	3,393	1.5%
Long Steel Shipments (000 tons)	1,365	920	656	780	18.9%

Financial Highlights	2017	2018	9M 2018	9M 2019	Growth (YoY)
Net Sales Revenue (USD mn)	2,917	3,291	2,502	2,236	-10.6%
EBITDA (USD mn)	891	1,122	873	489	-44.0%
Net Profit (USD mn)	654	851	644	337	-47.7%

Liquid Steel Production (000 tons)



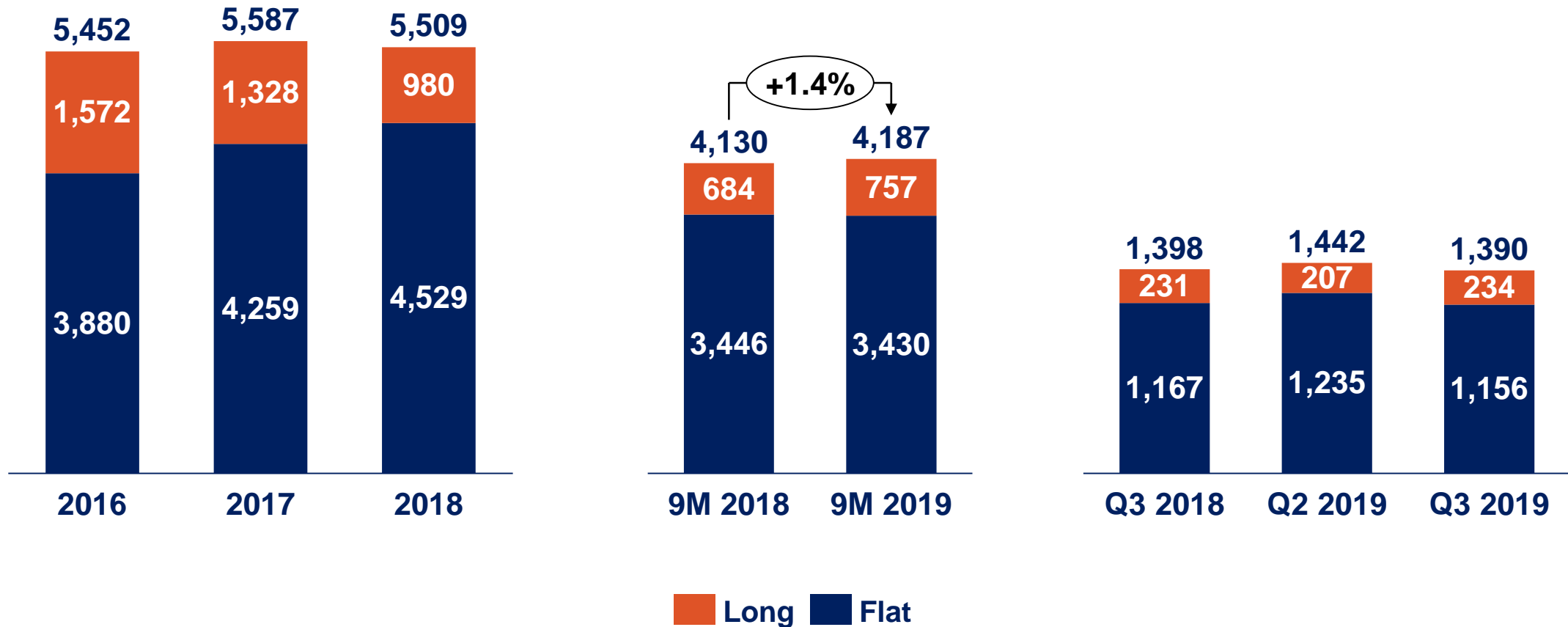
Crude Steel Capacity Utilization Ratio



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

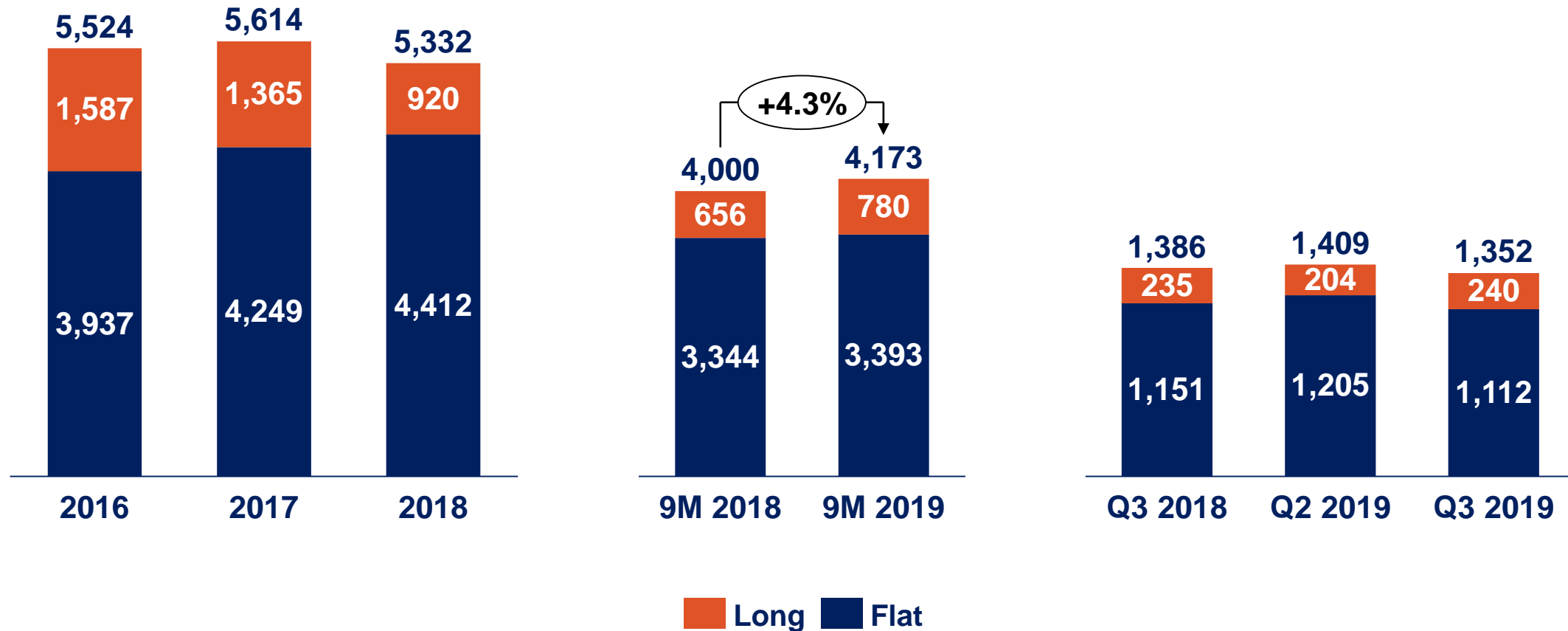
Production (000 tons)

Production increased by 1.4% YoY in 9M 2019.



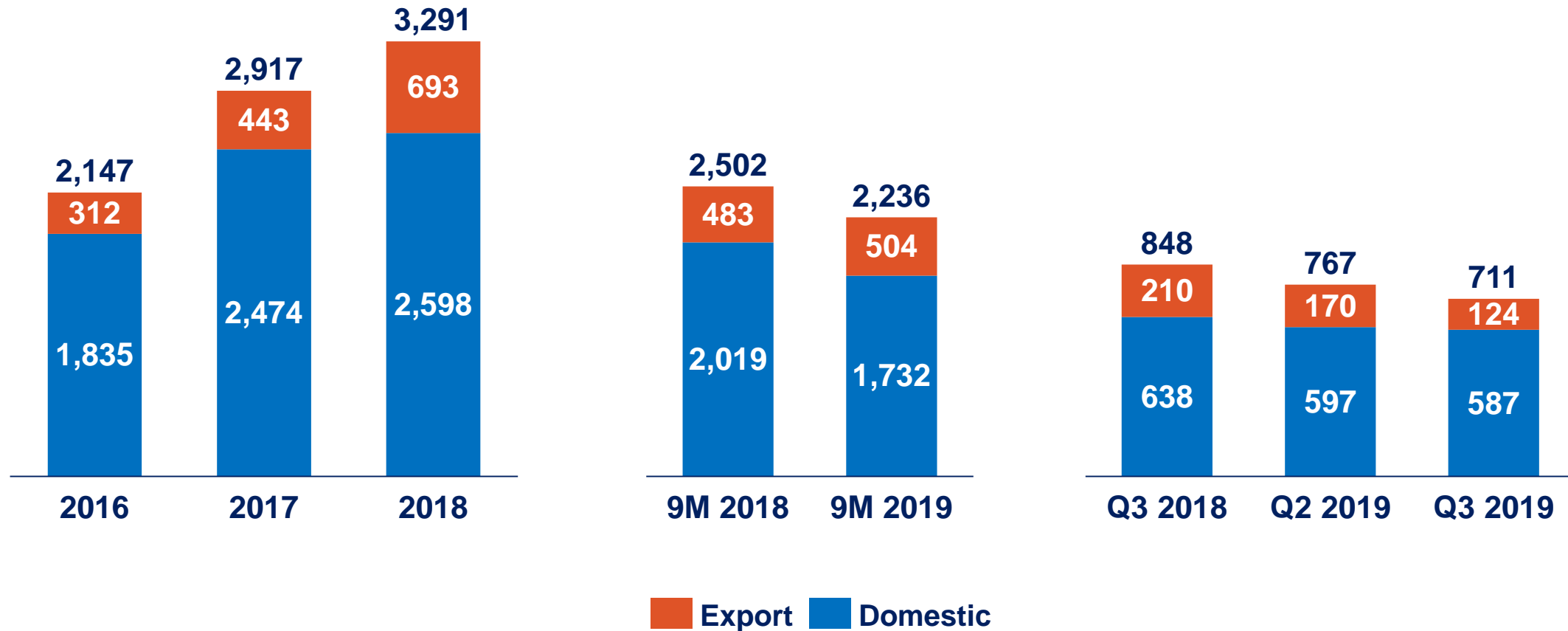
Sales Volume (000 tons)

Total sales increased by 4.3% YoY in 9M 2019.



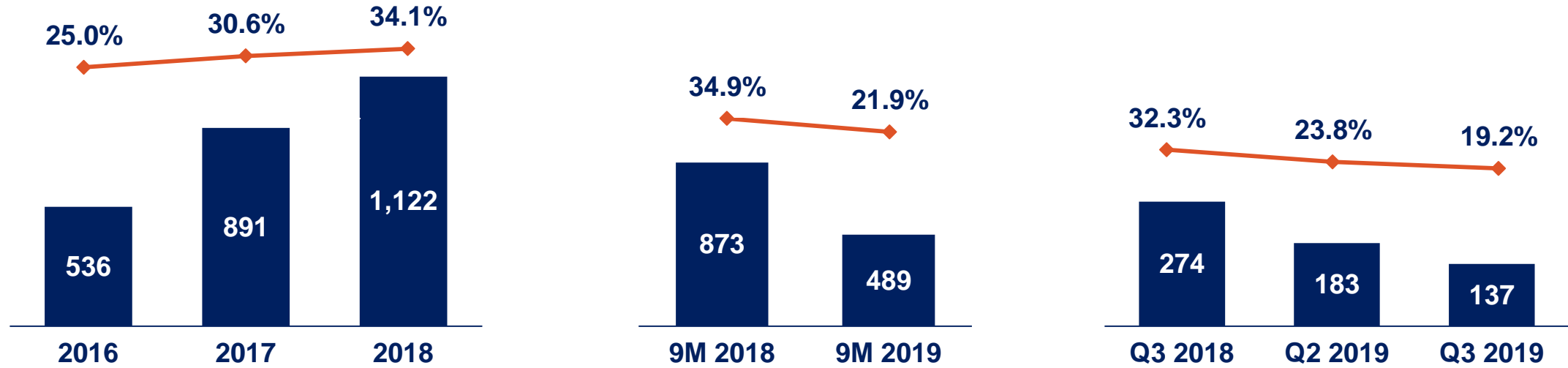
Net Sales Revenue (USD mn)

Export revenue increased by 4.3% YoY in 9M 2019.

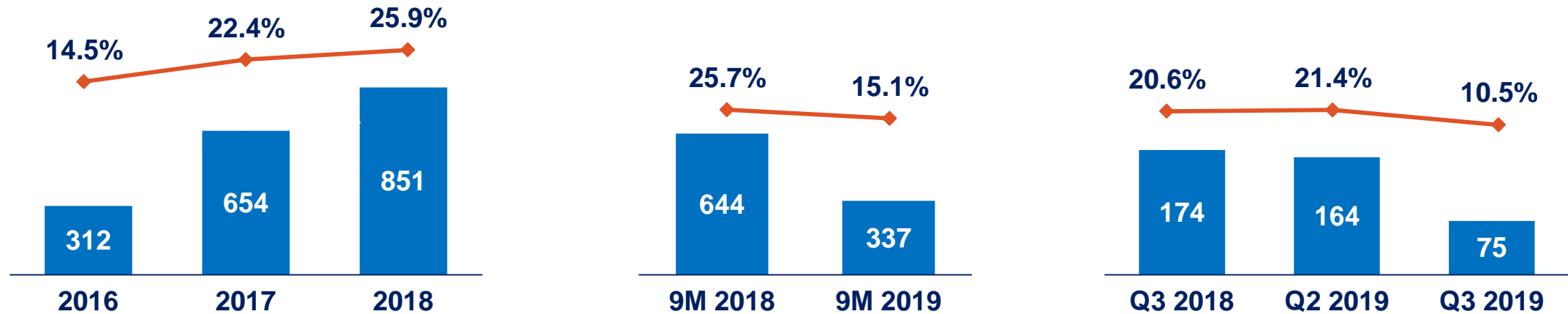


EBITDA & Net Profit

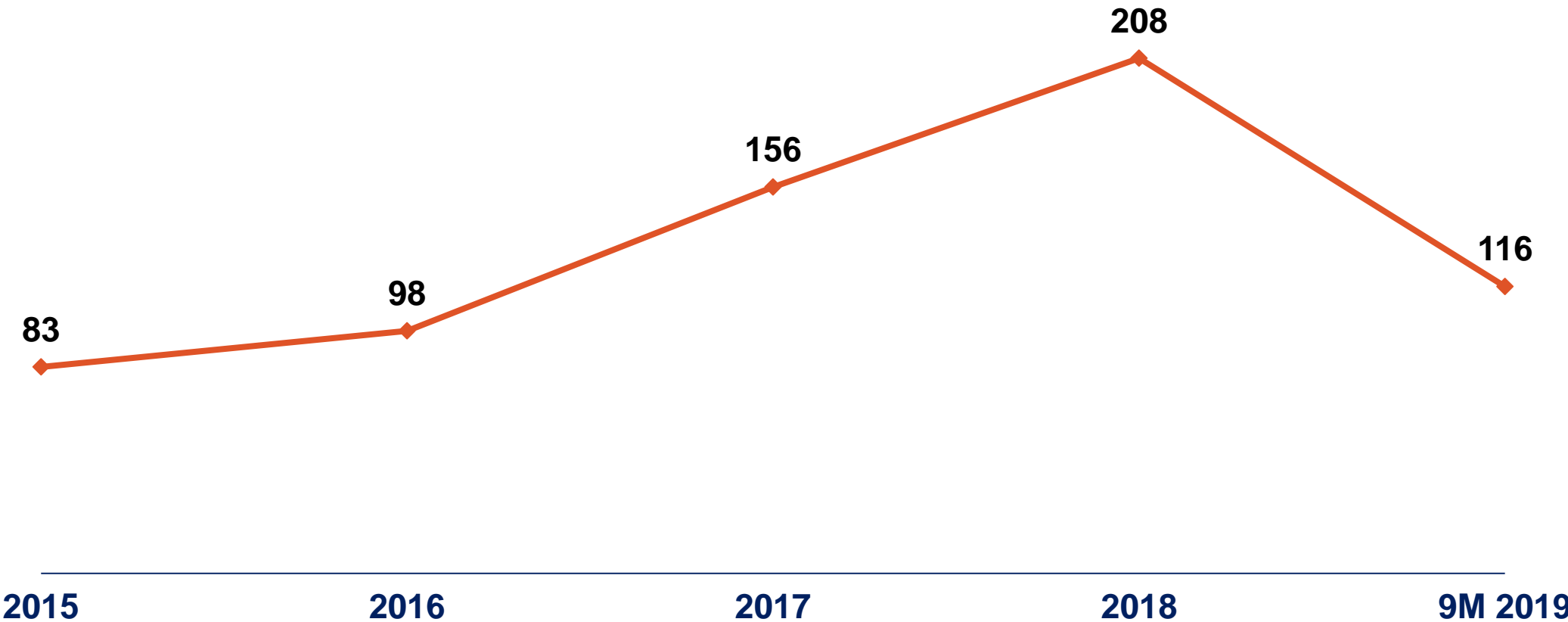
■ EBITDA (USD mn) ◆ EBITDA Margin (%)



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

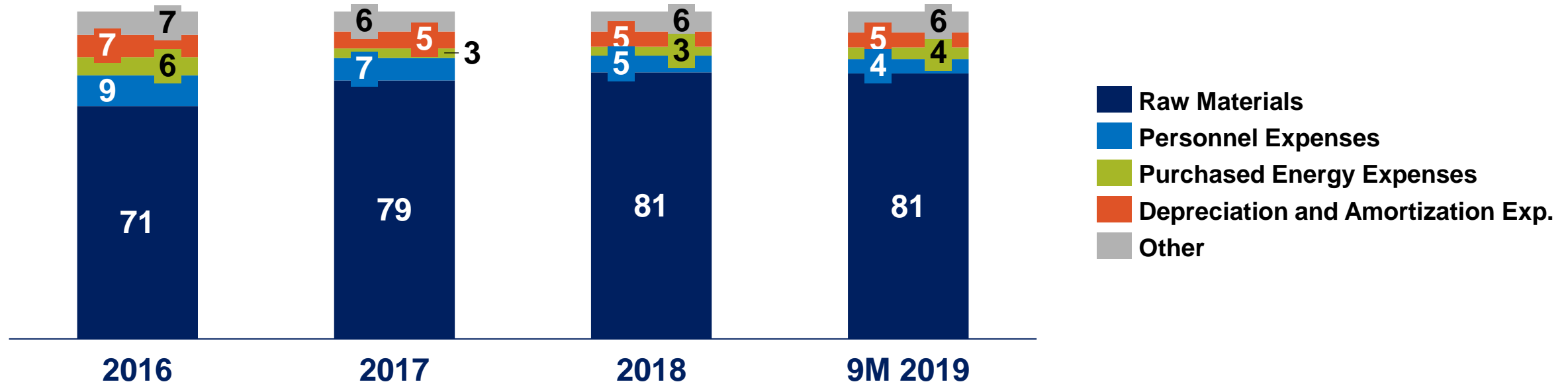


EBITDA per Ton (USD/ton)

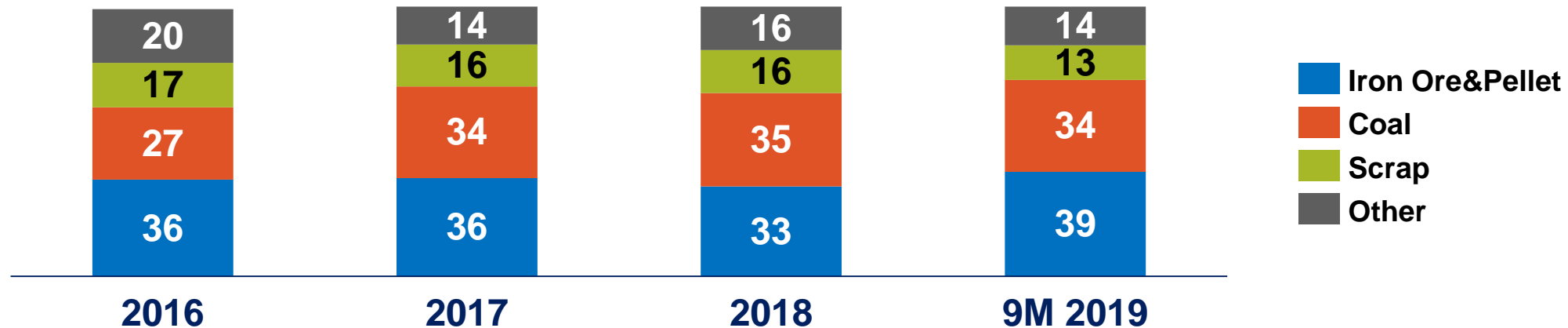


—◆— Main Product

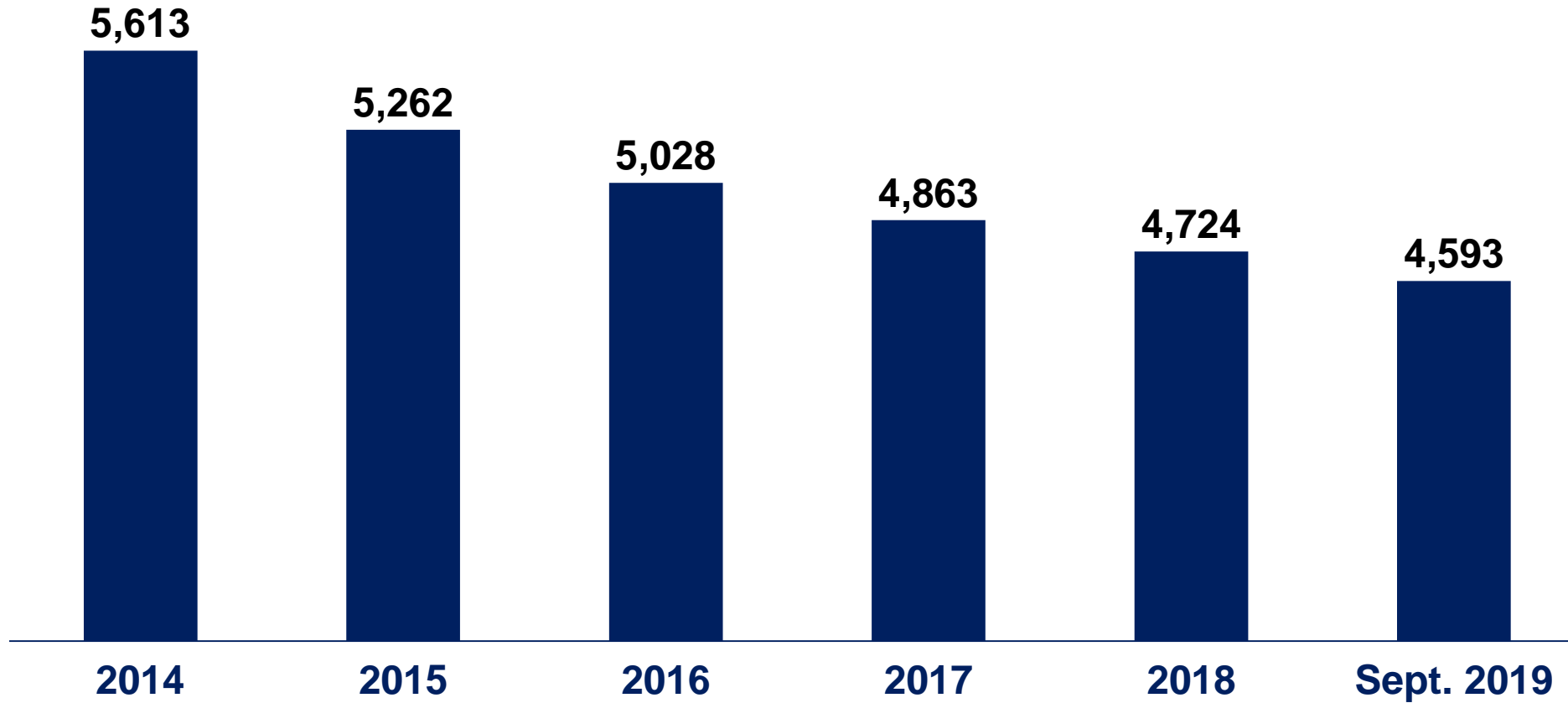
Cost of Sales Breakdown* (%)



Raw Materials Breakdown (%)



Number of Employees



Appendix – EBITDA Detail



	Note	01.01.2019- 30.09.2019 (Thousand USD)	01.01.2019- 30.09.2019 (Thousand TRY)
Presentation Currency Translation	2.1		5.6311
Operating Profit		404,729	2,279,061
Depreciation and Amortisation Expenses		84,140	473,801
Cost of Sales	14	81,178	457,119
Marketing Expenses	15	2,495	14,050
General Administrative Expenses	15	467	2,632
POA Classification		(66)	(361)
Interest Income for Overdue Receivables	15	(32)	(178)
Rediscount Income	15	(34)	(183)
		488,803	2,752,501



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