



MINING
METALLURGY



2021 9 Months Investor Presentation

26.10.2021



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Disclaimer

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Operational and Financial Highlights

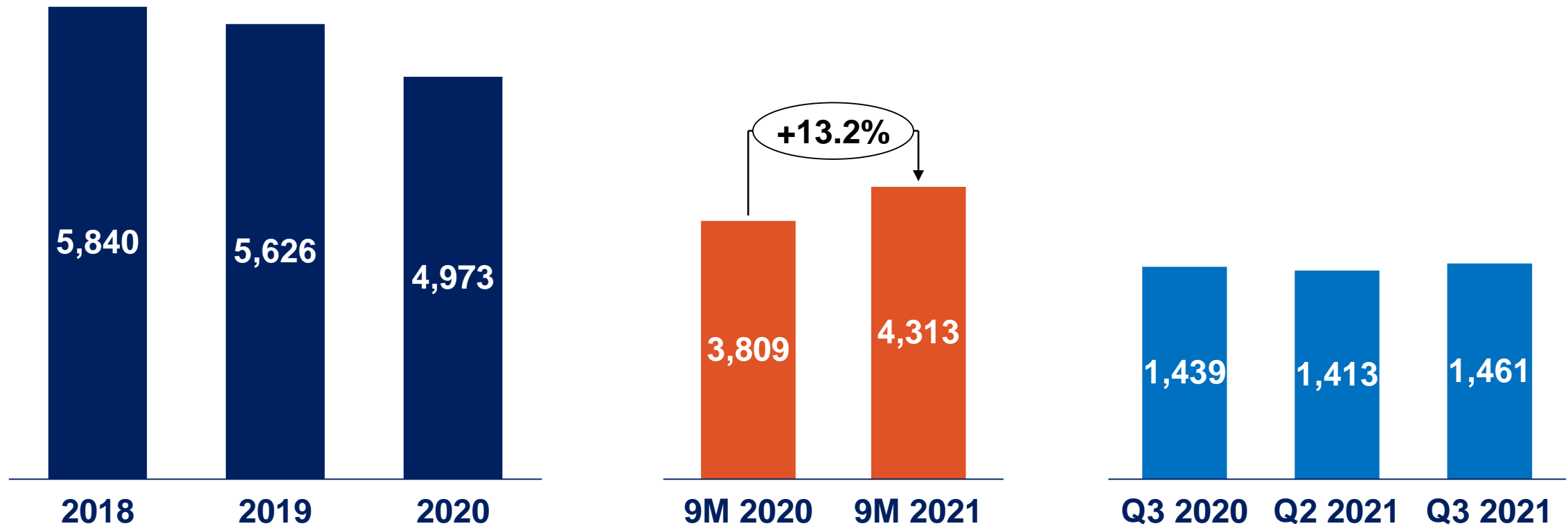


Operational Highlights	2019	2020	9M 2020	9M 2021	Change (9M)
Liquid Steel Production (000 tons)	5,626	4,973	3,809	4,313	13.2%
Flat Steel Production (000 tons)	4,523	3,827	2,863	3,417	19.4%
Long Steel Production (000 tons)	1,026	992	773	561	-27.4%
Flat Steel Shipments (000 tons)	4,517	3,925	2,833	3,336	17.8%
Long Steel Shipments (000 tons)	1,057	1,006	774	551	-28.8%

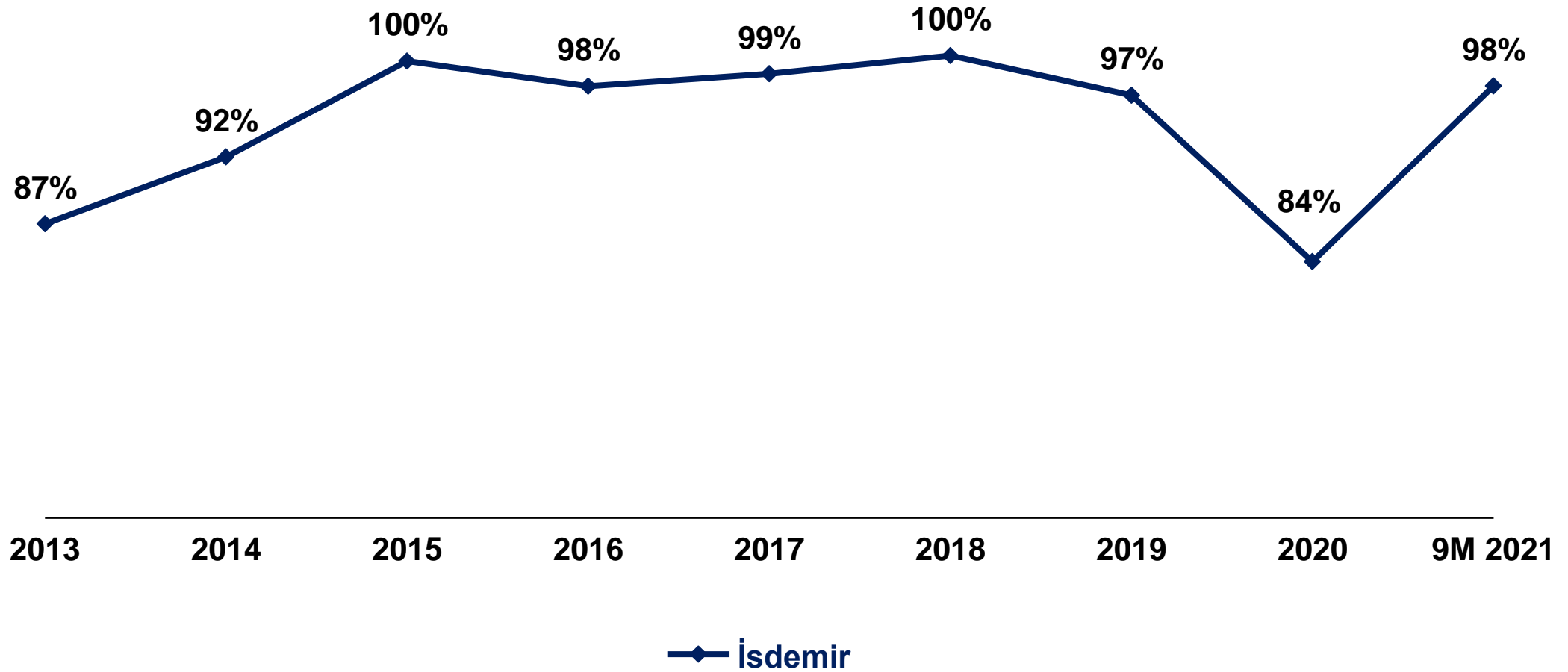
Financial Highlights	2019	2020	9M 2020	9M 2021	Change (9M)
Net Sales Revenue (USD mn)	2,902	2,416	1,719	3,092	79.9%
EBITDA (USD mn)	572	525	334	1,202	259.9%
Net Profit (USD mn)	380	346	159	757	376.1%

Liquid Steel Production (000 tons)

Liquid steel production increased by 13.2% YoY in 9M 2021.

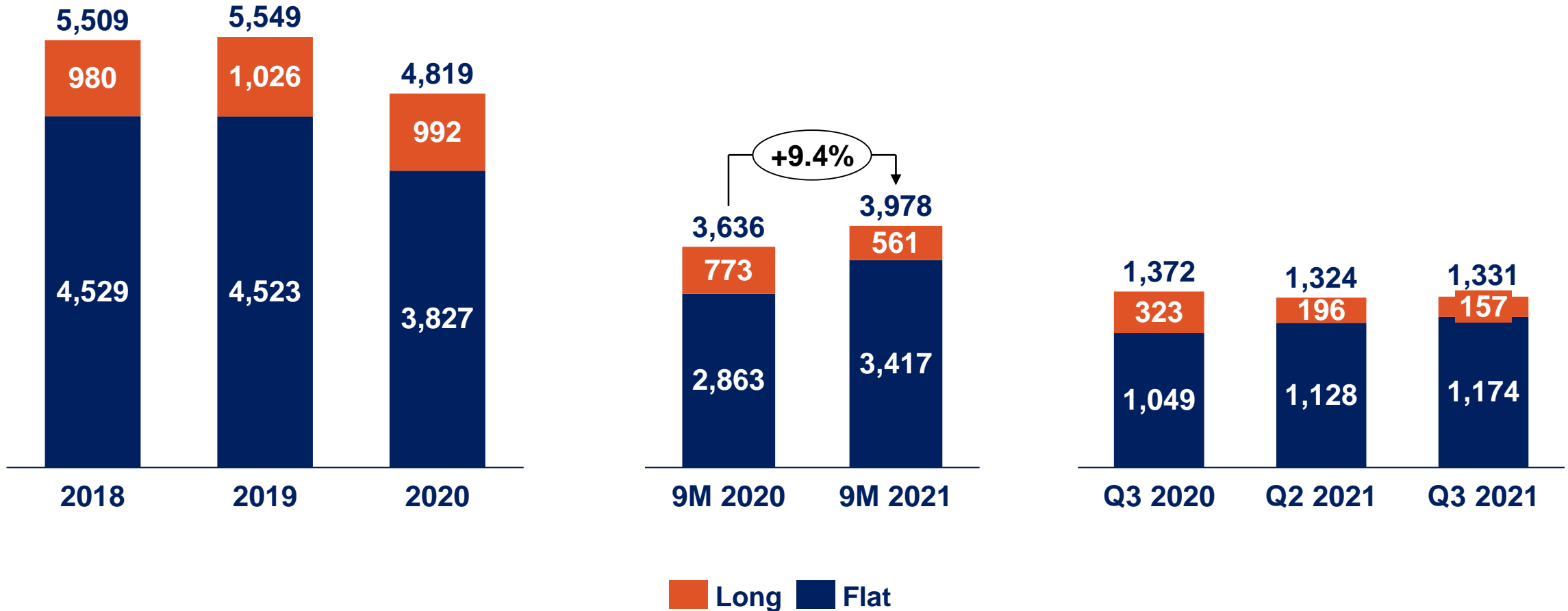


Crude Steel Capacity Utilization Ratio



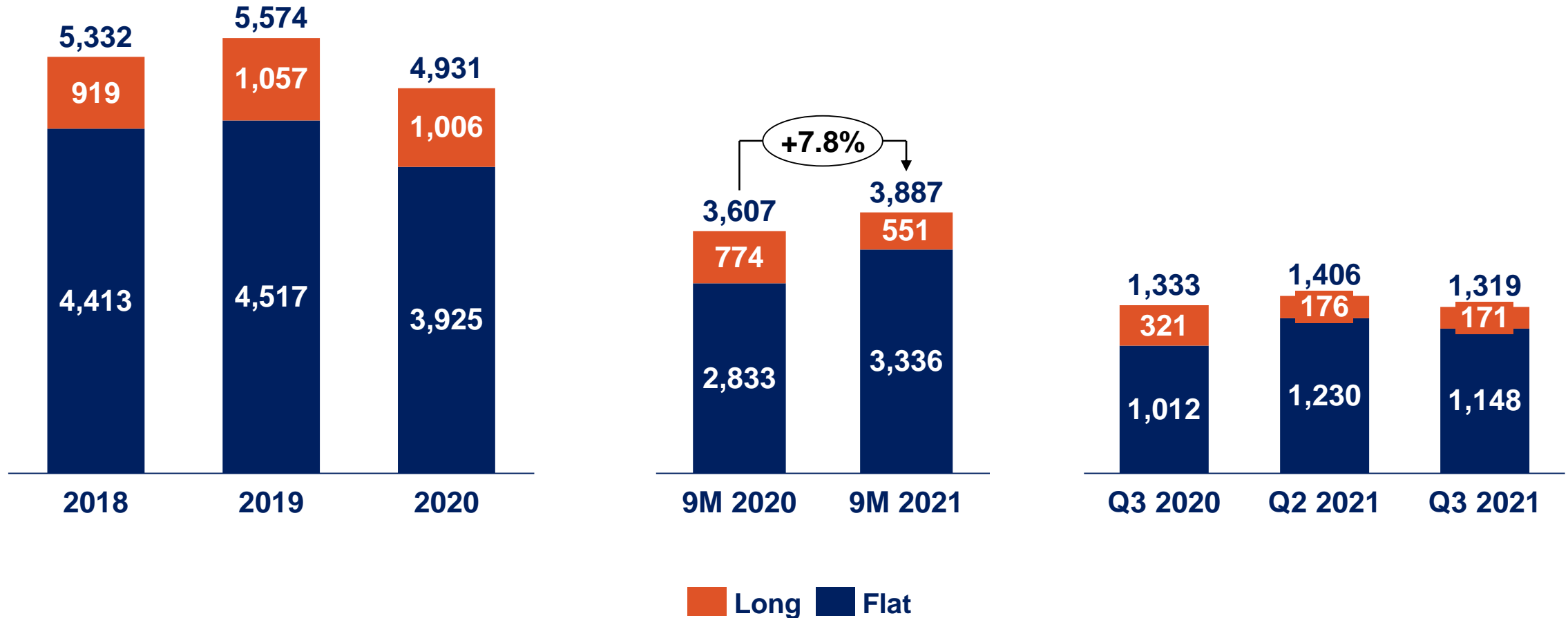
Production (000 tons)

Total production increased by 9.4% YoY in 9M 2021.



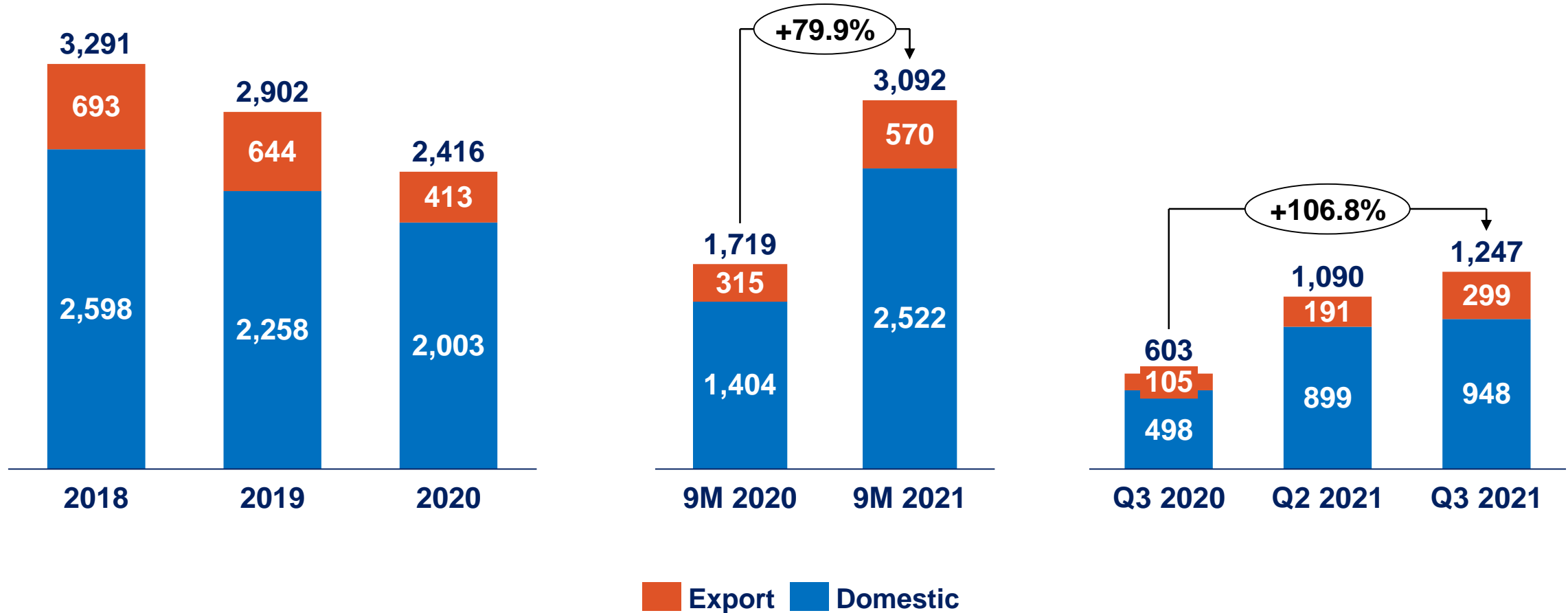
Sales Volume (000 tons)

Total sales volume increased by 7.8% YoY in 9M 2021.



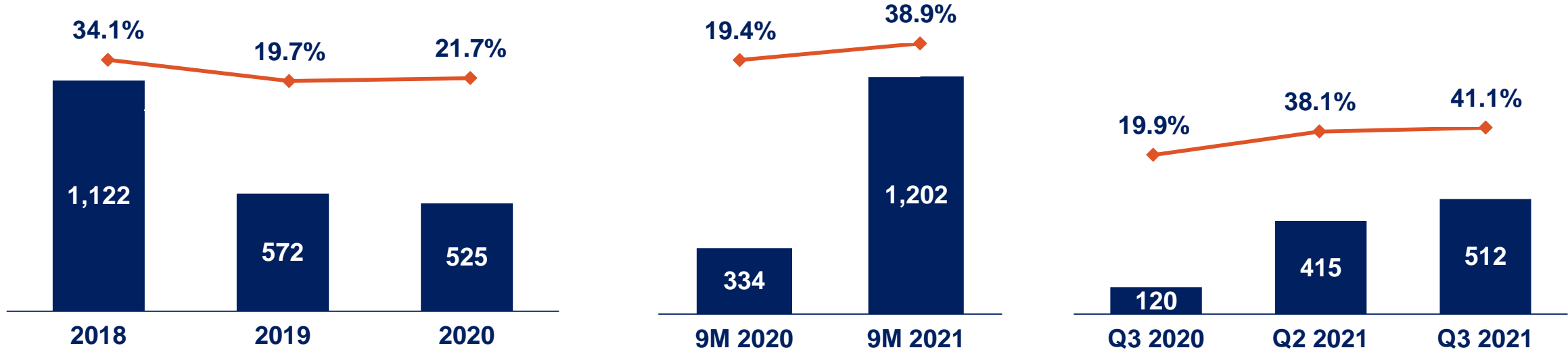
Net Sales Revenue (USD mn)

Total sales revenue increased by 106.8% YoY in Q3 2021

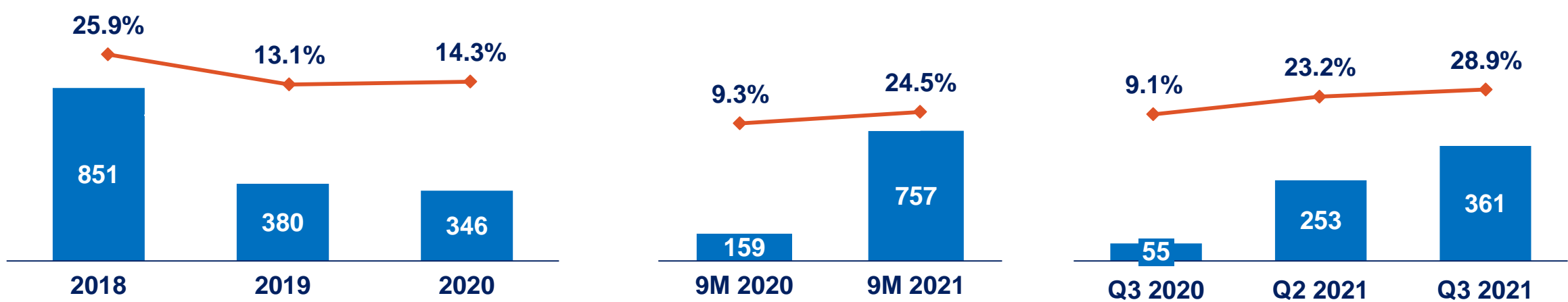


EBITDA & Net Profit

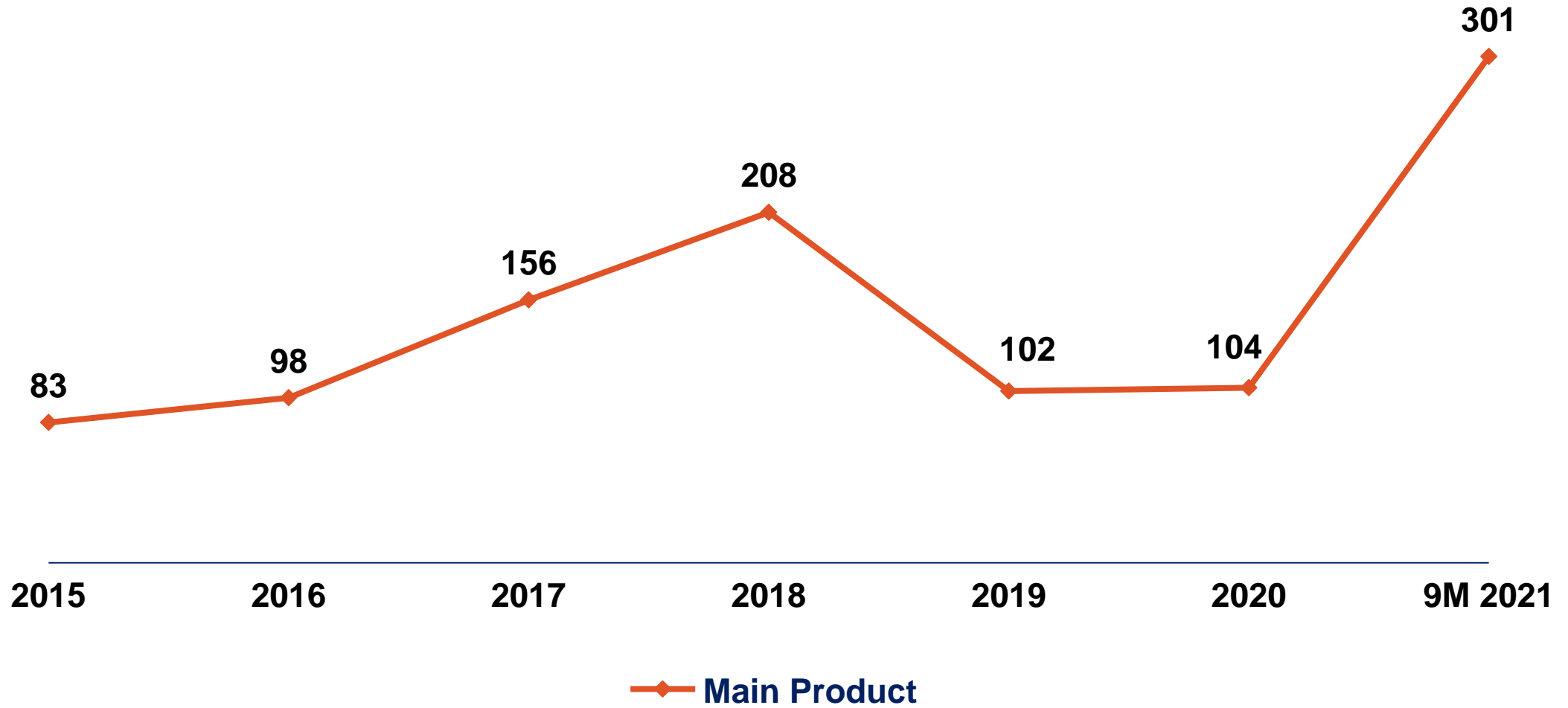
■ EBITDA (USD mn) ◆ EBITDA Margin (%)



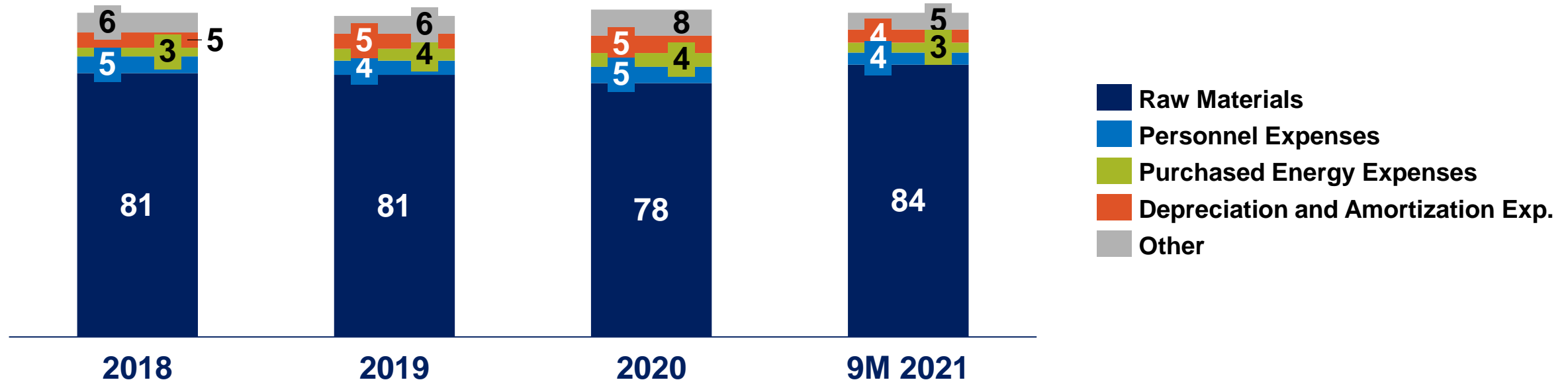
■ Net Profit (USD mn) ◆ Net Profit Margin (%)



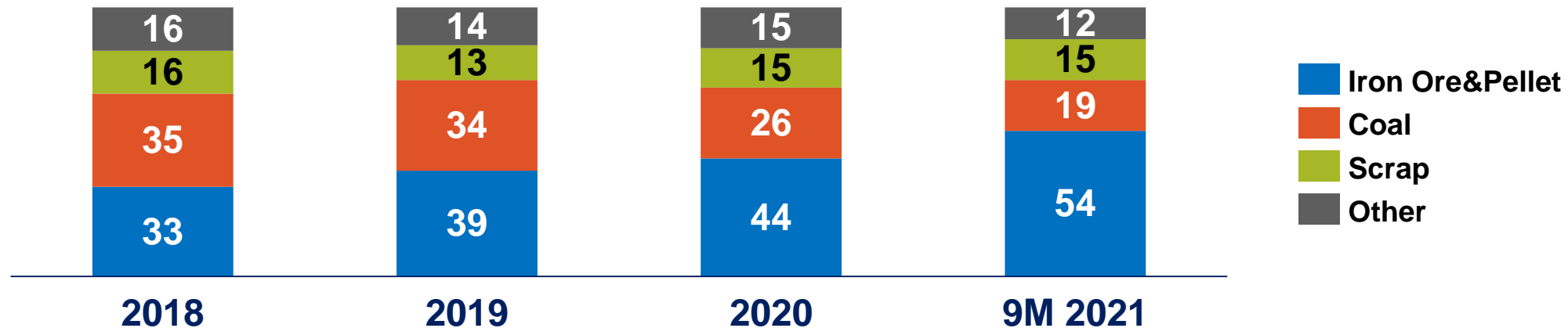
EBITDA per Ton (USD/ton)



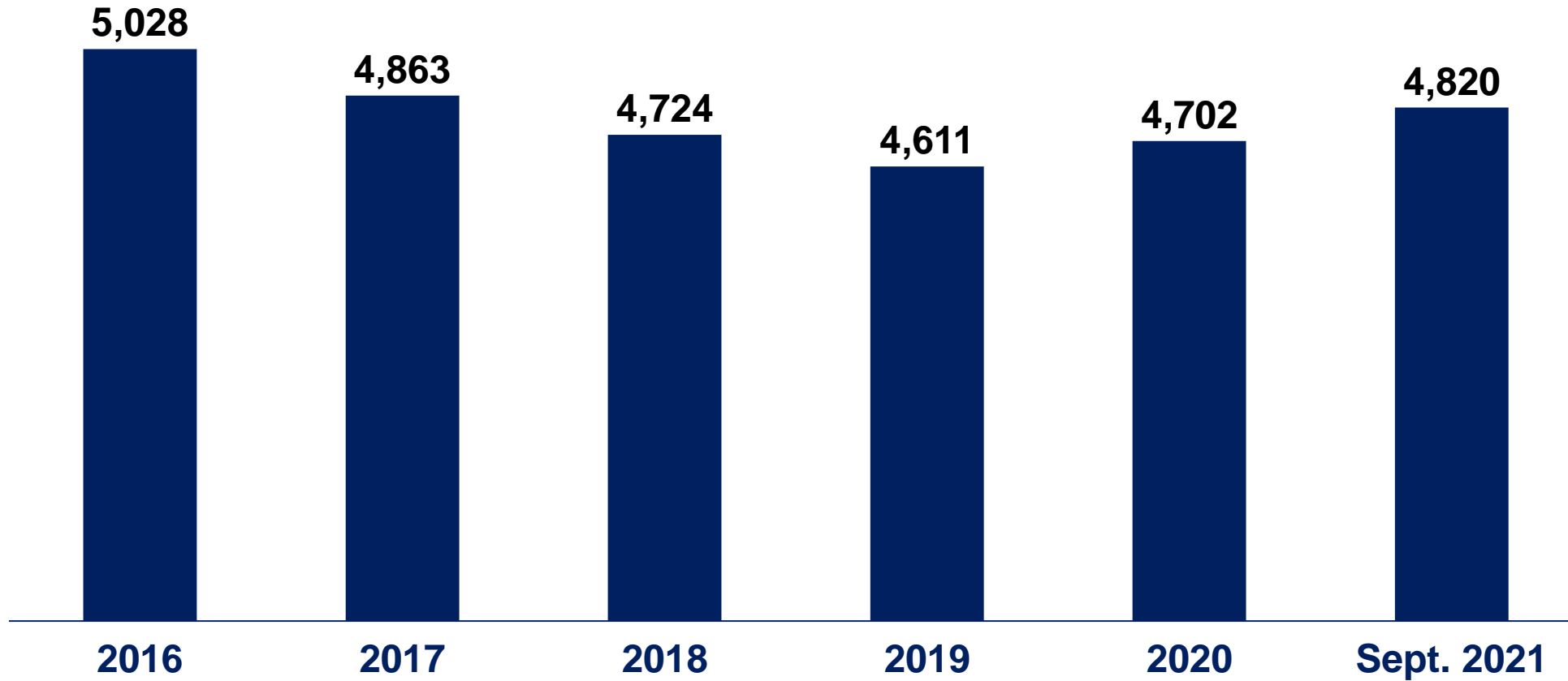
Cost of Sales Breakdown* (%)



Raw Materials Breakdown (%)



Number of Employees



Appendix – EBITDA Detail



	Note	01.01.2021- 30.09.2021 (Thousand USD)	01.01.2021- 30.09.2021 (Thousand TRY)
Presentation Currency Translation	2.1		8.0877
Operating Profit		1,121,226	9,068,138
Depreciation and Amortisation Expenses		80,921	654,468
Cost of Sales	13	77,235	624,654
Marketing Expenses	14	3,213	25,987
General Administrative Expenses	14	473	3,827
POA Classification		(48)	(387)
Interest Income for Overdue Receivables	14	(30)	(246)
Rediscount Income	14	(18)	(141)
		1,202,099	9,722,219



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