

Erdemir Group Recorded TRY124,0 Million Net Profit in first quarter of 2012.

The net profit is decreased by 52% yoy.

In 1Q2012, Ereğli Plant produced 370 thousand tons CRC and 530 thousand tons HRC in total 900 thousand tons with an increase of 5% yoy. İskenderun Plant produced 278 thousand tons long steel and 606 thousand tons HRC in total 884 thousand tons with a increase of 6% yoy.

PRODUCTION (000 TONS)				
EREĞLİ				
	2012 3M	2011 3M	2011	2010
CRC	370	418	1.652	1.501
HRC	530	437	2.119	1.905
TOTAL	900	854	3.771	3.406
% Change	5%		11%	

İSKENDERUN				
	2012 3M	2011 3M	2011	2010
LONG	278	187	794	1.420
HRC	606	651	2.348	1.967
TOTAL	884	837	3.142	3.387
% Change	6%		-7%	

In 1Q2012, Ereğli Plant had 1.024 thousand tons steel shipments, which increased by 17% as well as İskenderun Plant had 825 thousand tons which increased by 4% yoy.

SHIPMENTS (000 TONS)				
EREĞLİ				
	2012 3M	2011 3M	2011	2010
CRC- Domestic	403	376	1.454	1.340
CRC- Export	13	39	97	115
HRC- Domestic	513	366	1.628	1.492
HRC- Export	96	91	360	336
TOTAL	1.024	872	3.539	3.284
% Change	17%		8%	

SHIPMENTS (000 TONS)				
İSKENDERUN				
	2012 3M	2011 3M	2011	2010
LONG- Domestic	221	188	643	1.240
LONG- Export	61	9	148	153
HRC- Domestic	492	366	1.726	1.557
HRC- Export	51	232	592	282
TOTAL	825	795	3.108	3.232
% Change	4%		-4%	

Erdemir Group recorded TRY**2.435,3** million (USD**1.360,7** million) consolidated sales with an increase of **20%** yoy in 1Q2012.



REFERENCE SALES PRICES (USD/TON)
ERDEMİR GROUP

	2012 3M	2011 3M	2011	2010
CRC- Domestic	867	901	939	854
CRC- Export	864	850	902	779
HRC- Domestic	674	691	743	640
HRC- Export	698	645	726	641
LONG- Domestic	668	662	723	565
LONG- Export	633	677	643	538

The ratio of operating expenses to the net sales, which is one of the critical targets for performance, is **3.0%** in 1Q2012.

EBITDA was decreased by **54%** yoy and went down to TRY**204,0** million (USD**114,0** million) and the EBITDA margin was recorded as **8,4%**.

EBITDA (USD/TON)
ERDEMİR GROUP

	2012 3M	2011 3M	2011	2010
CRC	67	156	185	164
HRC	9	102	135	117
LONG	61	129	115	89

With a decrease of **52%**, net income in 1Q2012 was recorded as TRY**124,0** million (USD**69,3** million), despite the TRY**260,4** million (USD**165,8** million) profit in the previous years' quarter. Profit margin went down to **5,1%** with a **8** percentage points decrease.

