

Erdemir Group Recorded TRY554,5 Million Net Profit in the First Six Months of 2011.

The net profit for the period is increased by 37% yoy.

In 2011 6M, Ereğli Plant produced 813 thousand tons CRC and 966 thousand tons HRC in total 1.779 thousand tons with a increase of 5% yoy. İskenderun Plant produced 314 thousand tons long steel and 1.288 thousand tons HRC in total 1.602 thousand tons with a decrease of 8% yoy.

PRODUCTION - (000 TONS)				
EREĞLİ				
	2011 6M	2010 6M	2010	2009
CRC	813	697	1.502	1.590
HRC	966	996	1.904	2.404
TOTAL	1.779	1.694	3.406	3.994
% Change	5%		-15%	

İSKENDERUN				
	2011 6M	2010 6M	2010	2009
LONG	314	826	1.420	1.869
HRC	1.288	912	1.967	818
TOTAL	1.602	1.738	3.387	2.687
% Change	-8%		26%	

In 2011 6M, Ereğli Plant had 1.762 thousand tons steel shipments, which increased by 9% whereas İskenderun Plant had 1.589 thousand tons which increased by 1% yoy.

SHIPMENTS - (000 TONS)				
EREĞLİ				
	2011 6M	2010 6M	2010	2009
CRC- Domestic	741	648	1.340	1.268
CRC- Export	61	33	115	397
HRC- Domestic	767	812	1.492	1.920
HRC- Export	194	125	336	708
TOTAL	1.762	1.619	3.284	4.294
% Change	9%		-24%	

SHIPMENTS - (000 TONS)				
İSKENDERUN				
	2011 6M	2010 6M	2010	2009
LONG- Domestic	303	600	1.240	1.236
LONG- Export	19	126	153	622
HRC- Domestic	866	787	1.557	621
HRC- Export	401	56	282	214
TOTAL	1.589	1.569	3.232	2.693
% Change	1%		20%	

Erdemir Group recorded TRY**4.216,8** million (USD**2.695,8** million) consolidated sales with an increase of **32%** yoy.



**REFERENCE SALES PRICES - (USD/TON)
ERDEMİR GROUP**

	2011 6M	2010 6M	2010	2009
CRC- Domestic	928	836	854	640
CRC- Export	874	747	779	529
HRC- Domestic	731	630	640	482
HRC- Export	701	636	641	445
LONG- Domestic	712	536	565	438
LONG- Export	739	530	538	444

The ratio of operating expenses to the net sales, which is one of the critical targets for performance, is **3.0%** in 2011 6M. It was **2.6%** in 2010 6M.

EBITDA was improved by **33%** yoy and went up to TRY**1.001,0** million (USD**640,0** million) and the EBITDA margin was recorded as **23,7%**.

EBITDA - (USD / TON)

	2011 6M	2010 6M	2010	2009
CRC	192	238	164	25
HRC	163	191	117	-1
LONG	176	141	89	10

With an increase of **37%** net income in 2011 6M was recorded as TRY**554,5** million (USD**354,5** million), despite the TRY**404,1** million (USD**266,7** million) profit in the first six months of the previous year. Profit margin went up to **13,1%** with a **1** percentage points increase.

