

**Erdemir Group Recorded TRY832,5 Million Net Profit in the First Nine Months of 2011.**

The net profit for the period is increased by 33% yoy.

In 2011 9M, Ereğli Plant produced 1.227 thousand tons CRC and 1.561 thousand tons HRC in total 2.788 thousand tons with a increase of 13% yoy. İskenderun Plant produced 481 thousand tons long steel and 1.896 thousand tons HRC in total 2.377 thousand tons with a decrease of 4% yoy.

<b>PRODUCTION - ( 000 TONS )</b>				
<b>EREĞLİ</b>				
	<b>2011 9M</b>	<b>2010 9M</b>	<b>2010</b>	<b>2009</b>
<b>CRC</b>	1.227	1.058	1.502	1.590
<b>HRC</b>	1.561	1.418	1.904	2.404
<b>TOTAL</b>	<b>2.788</b>	<b>2.476</b>	<b>3.406</b>	<b>3.994</b>
% Change	13%		-15%	

  

<b>İSKENDERUN</b>				
	<b>2011 9M</b>	<b>2010 9M</b>	<b>2010</b>	<b>2009</b>
<b>LONG</b>	481	1.067	1.420	1.869
<b>HRC</b>	1.896	1.407	1.967	818
<b>TOTAL</b>	<b>2.377</b>	<b>2.475</b>	<b>3.387</b>	<b>2.687</b>
% Change	-4%		26%	

In 2011 9M, Ereğli Plant had 2.703 thousand tons steel shipments, which increased by 16% whereas İskenderun Plant had 2.330 thousand tons which increased by 3% yoy.

<b>SHIPMENTS - ( 000 TONS )</b>				
<b>EREĞLİ</b>				
	<b>2011 9M</b>	<b>2010 9M</b>	<b>2010</b>	<b>2009</b>
<b>CRC- Domestic</b>	1.110	931	1.340	1.268
<b>CRC- Export</b>	79	69	115	397
<b>HRC- Domestic</b>	1.206	1.115	1.492	1.920
<b>HRC- Export</b>	307	224	336	708
<b>TOTAL</b>	<b>2.703</b>	<b>2.339</b>	<b>3.284</b>	<b>4.294</b>
% Change	16%		-24%	

<b>SHIPMENTS - ( 000 TONS )</b>				
<b>İSKENDERUN</b>				
	<b>2011 9M</b>	<b>2010 9M</b>	<b>2010</b>	<b>2009</b>
<b>LONG- Domestic</b>	439	870	1.240	1.236
<b>LONG- Export</b>	22	152	153	622
<b>HRC- Domestic</b>	1.315	1.114	1.557	621
<b>HRC- Export</b>	554	119	282	214
<b>TOTAL</b>	<b>2.330</b>	<b>2.256</b>	<b>3.232</b>	<b>2.693</b>
% Change	3%		20%	

Erdemir Group recorded TRY6.664,8 million (USD4.118,9 million) consolidated sales with an increase of 41% yoy.



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

	2011 9M	2010 9M	2010	2009
<b>CRC- Domestic</b>	943	858	854	640
<b>CRC- Export</b>	898	764	779	529
<b>HRC- Domestic</b>	746	639	640	482
<b>HRC- Export</b>	721	640	641	445
<b>LONG- Domestic</b>	736	551	565	438
<b>LONG- Export</b>	749	537	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 9M. It was **2.7%** in 2010 9M.

EBITDA was improved by **59%** yoy and went up to TRY**1.674,6** million (USD**1.034,9** million) and the EBITDA margin was recorded as **25,1%**.

**EBITDA - (USD / TON)**

	2011 9M	2010 9M	2010	2009
<b>CRC</b>	224	149	164	25
<b>HRC</b>	170	100	117	-1
<b>LONG</b>	173	66	89	10

With an increase of **33%** net income in 2011 9M was recorded as TRY**832,5** million (USD**514,5** million), despite the TRY**627,8** million (USD**414,8** million) profit in the first nine months of the previous year. Profit margin went down to **12,5%** with a **1** percentage points increase.

