



MINING  
METALLURGY



# 2023 3 Months Investor Presentation

02.05.2023

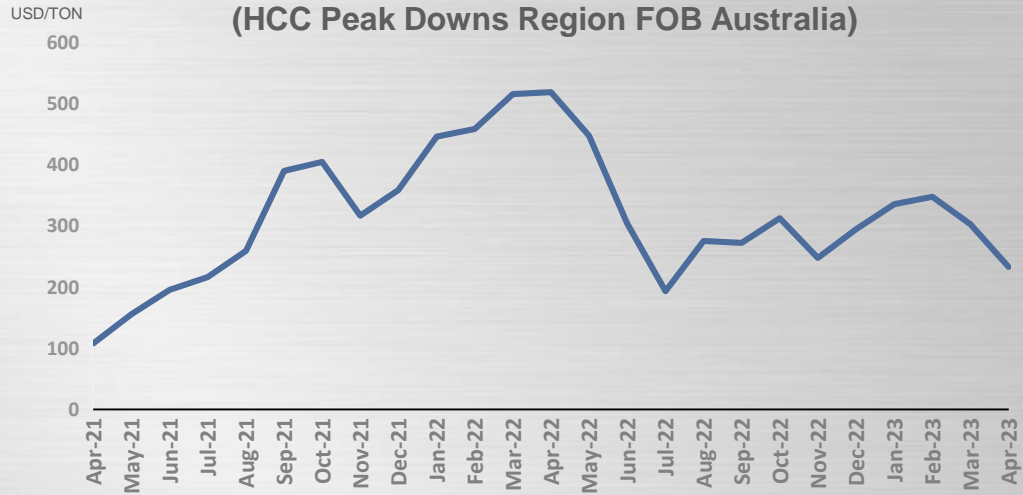


# 2023 Market Overview

# COMMODITY PRICES



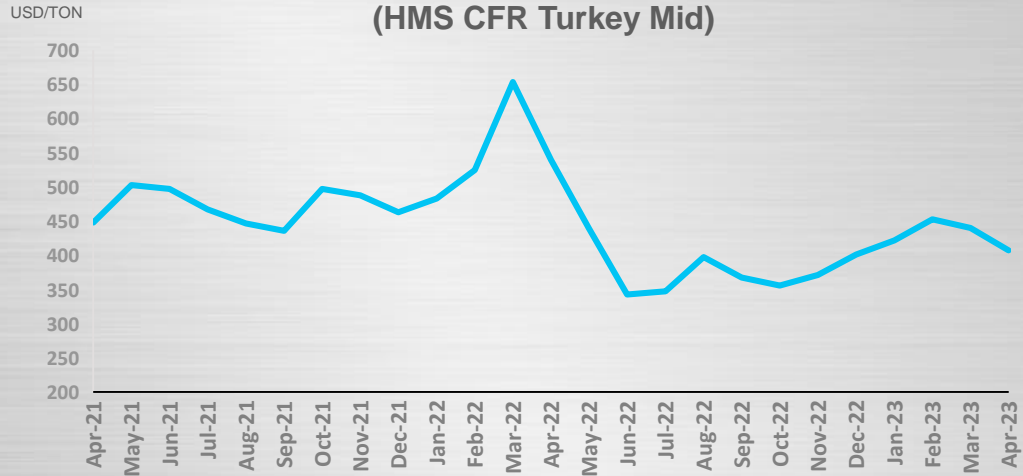
### Coking Coal Prices (HCC Peak Downs Region FOB Australia)



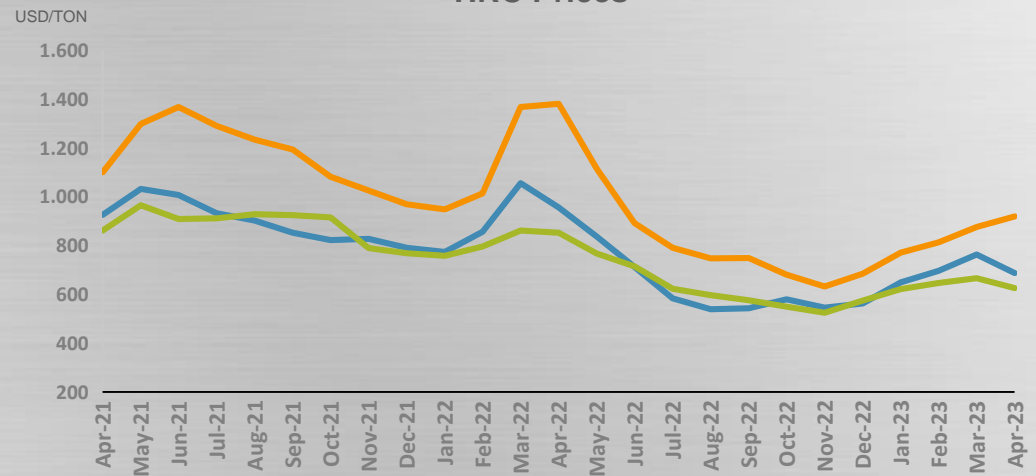
### Iron Ore Prices (IODEX 62% Fe CFR North China Mid)



### Scrap Prices (HMS CFR Turkey Mid)



### HRC Prices



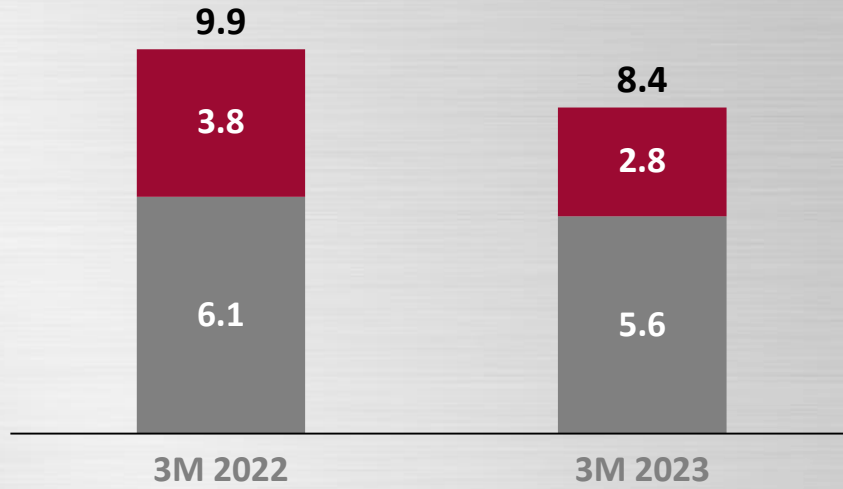
— HRC Black Sea Export — HRC China Export — HRC S. Europe Domestic



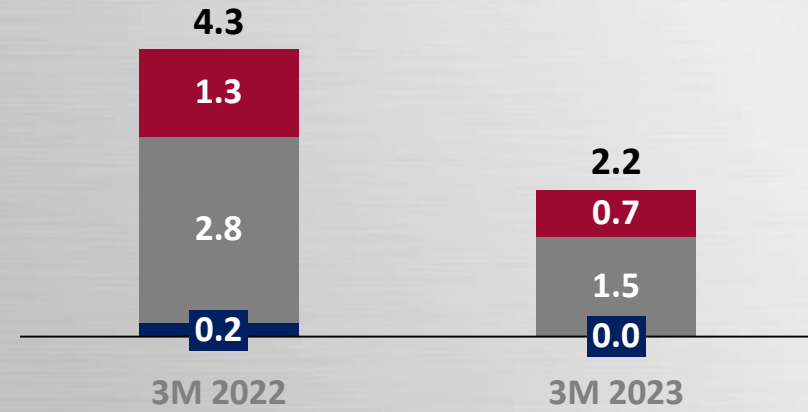
# TURKISH STEEL INDUSTRY



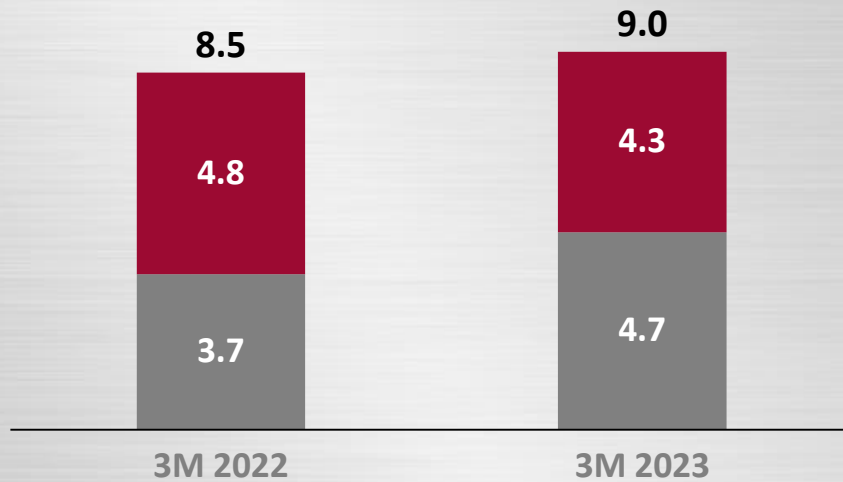
PRODUCTION (MN TONS)



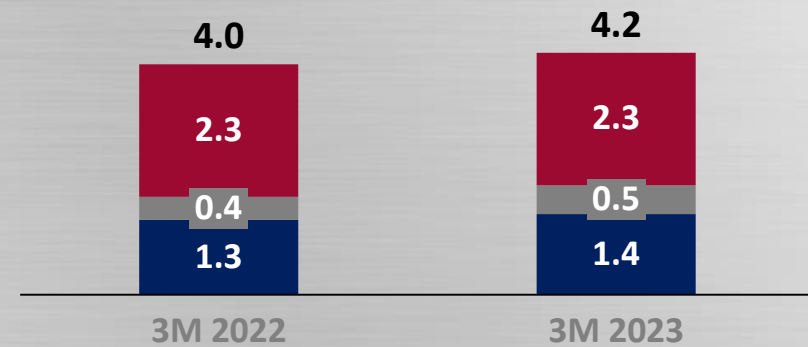
EXPORTS (MN TONS)



CONSUMPTION (MN TONS)



IMPORTS (MN TONS)





# 2023 3M Results





**22 Million USD**

EBITDA

**1.6%**

EBITDA Margin

**5 Million USD**

Net Profit

**0.3%**

Net Profit Margin

**1.4 Million Tons**

Total Production

**1.6 Million Tons**

Total Sales

**1,394 Million USD**

Revenue

(\* ) Due to the earthquake that occurred on February 6, 2023, the production at the Iskenderun facilities of the Group was suspended until April 24, 2023.

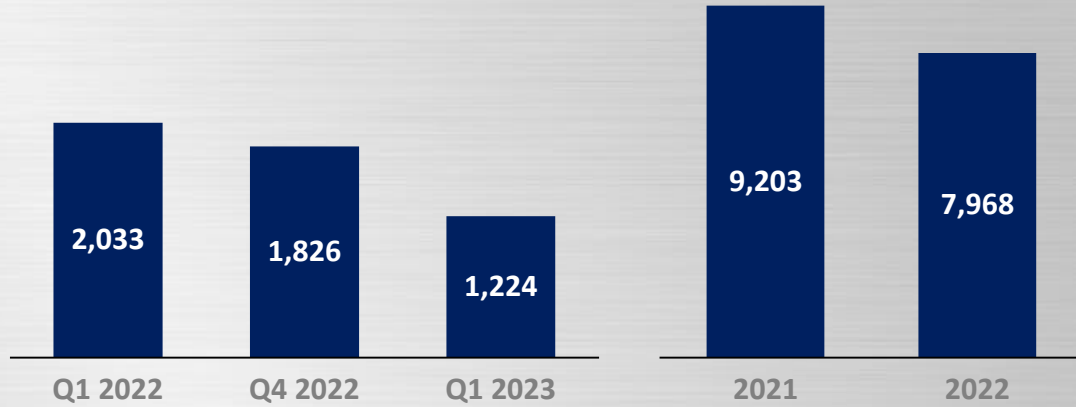


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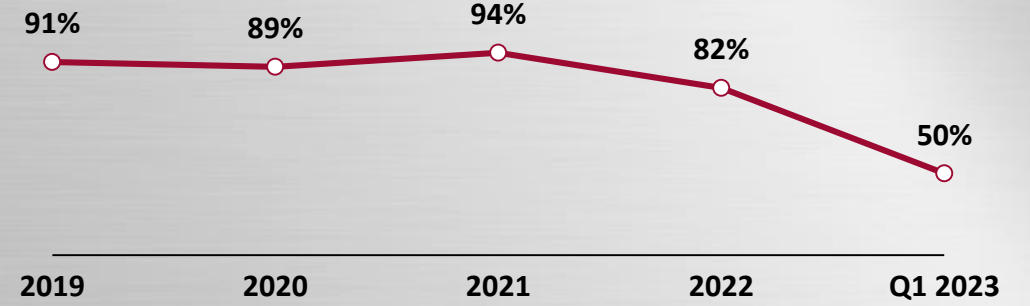
# OPERATIONAL INDICATORS



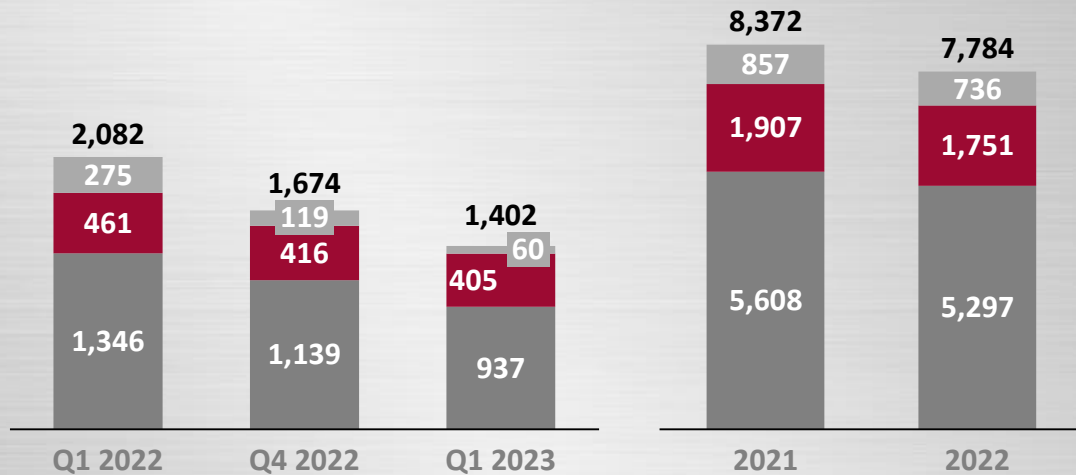
LIQUID STEEL PRODUCTION (000 TONS)



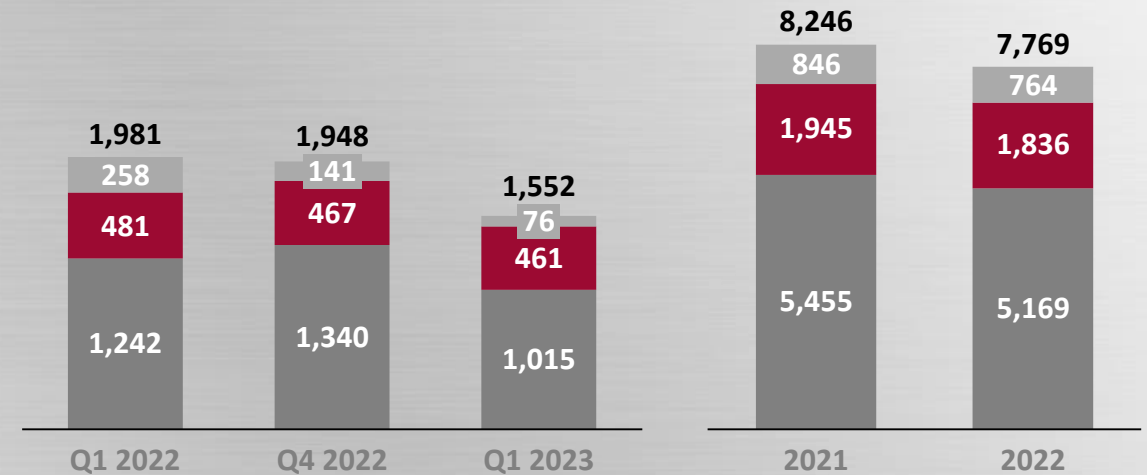
CRUDE STEEL CAPACITY UTILIZATION RATIO



PRODUCTION (000 TONS)



SALES VOLUME (000 TONS)



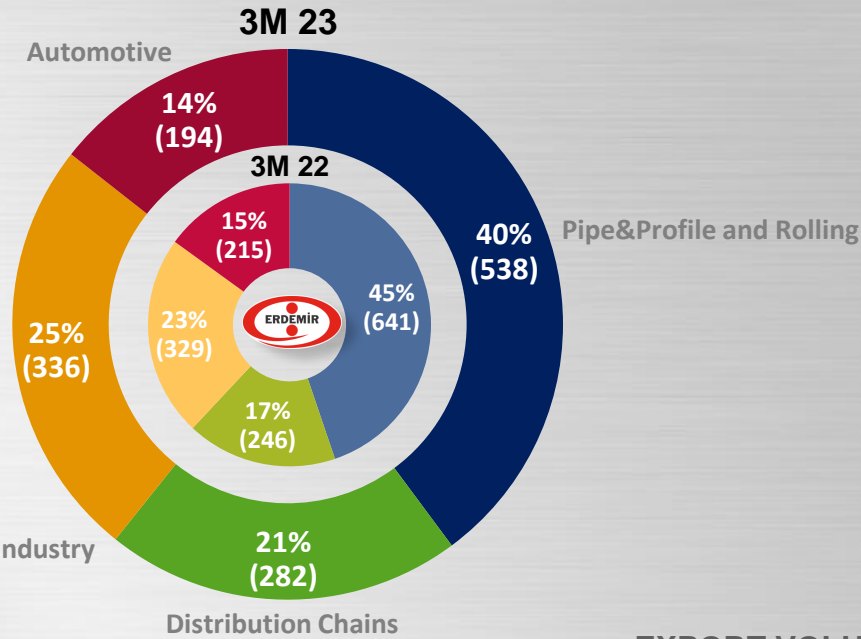
Long Cold Hot

Slab sales and production for 3rd parties were included in HRC sales and production.

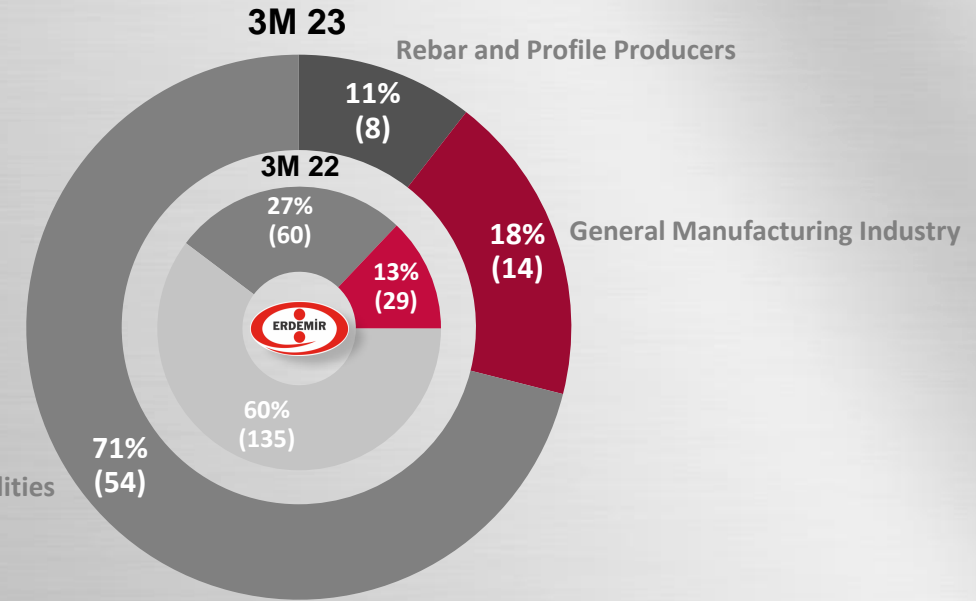
# DOMESTIC SALES BREAKDOWN AND EXPORT



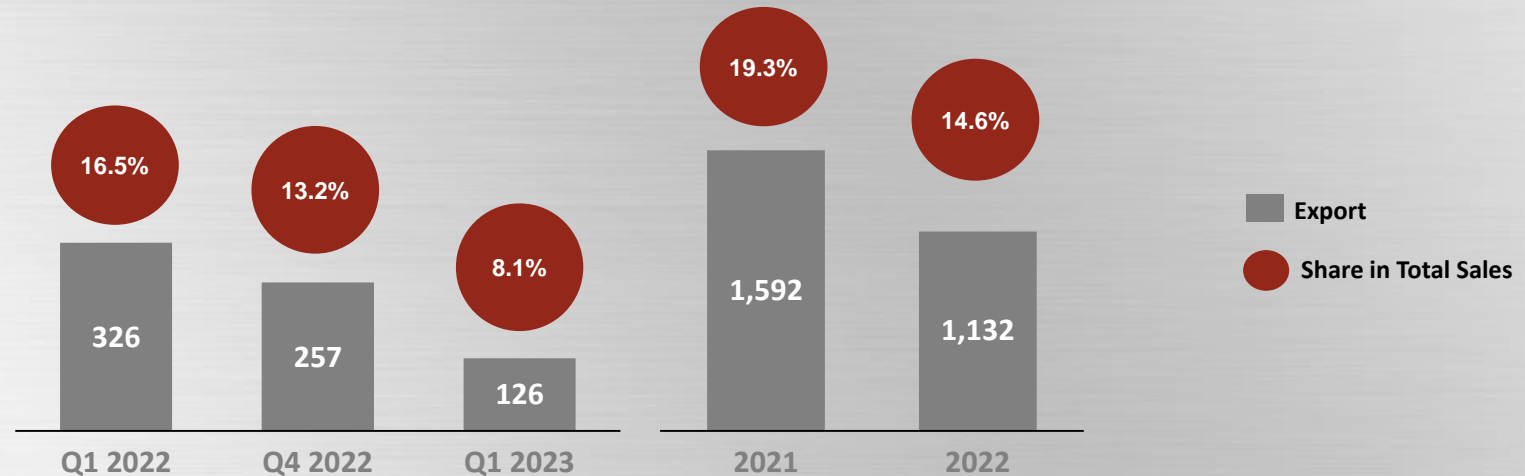
FLAT STEEL DOMESTIC SALES (000 TONS)



LONG STEEL DOMESTIC SALES (000 TONS)



EXPORT VOLUME (000 TONS)

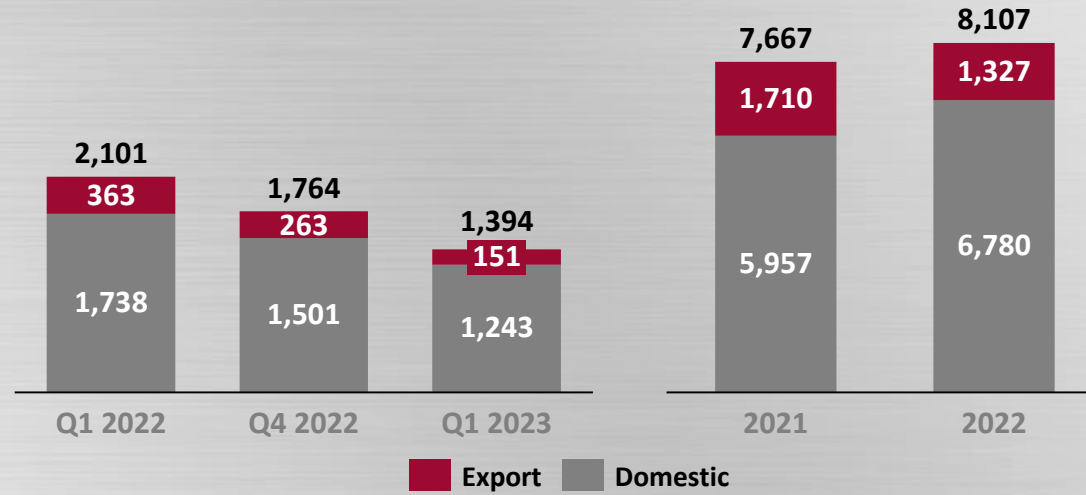




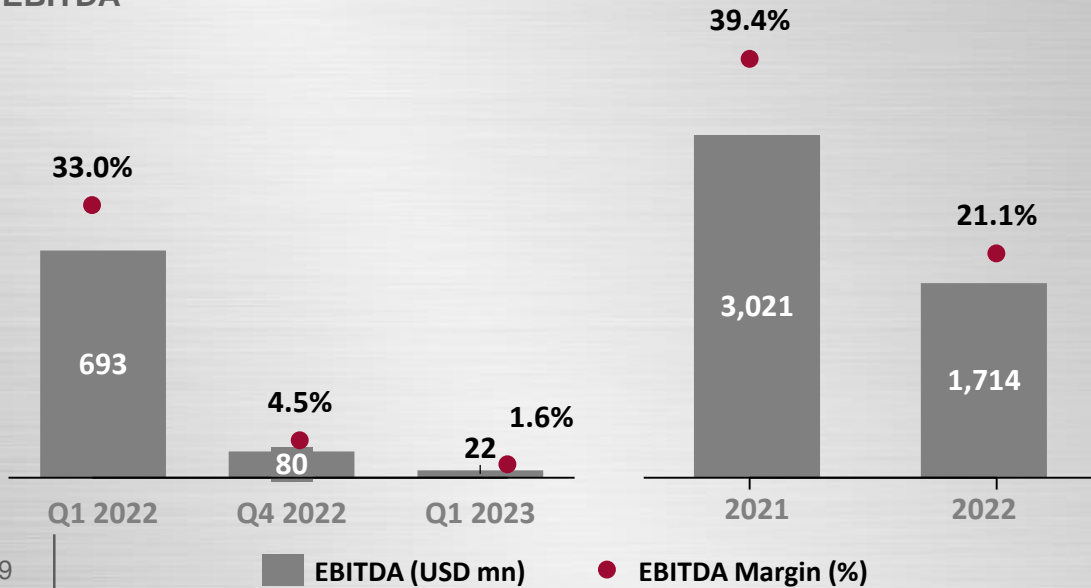
# FINANCIAL INDICATORS



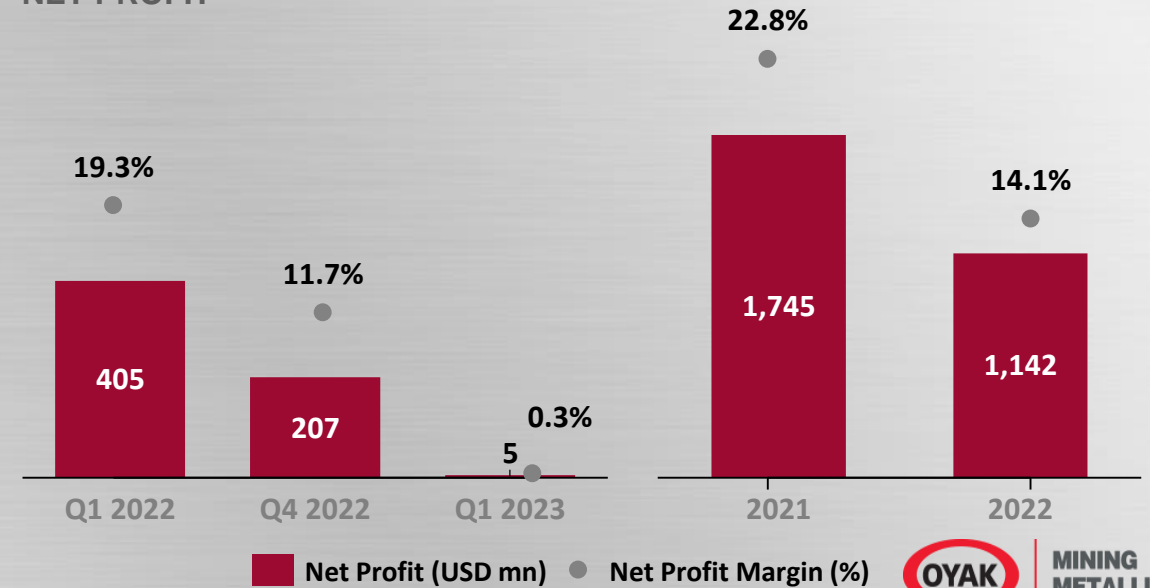
NET SALES REVENUE (USD MN)



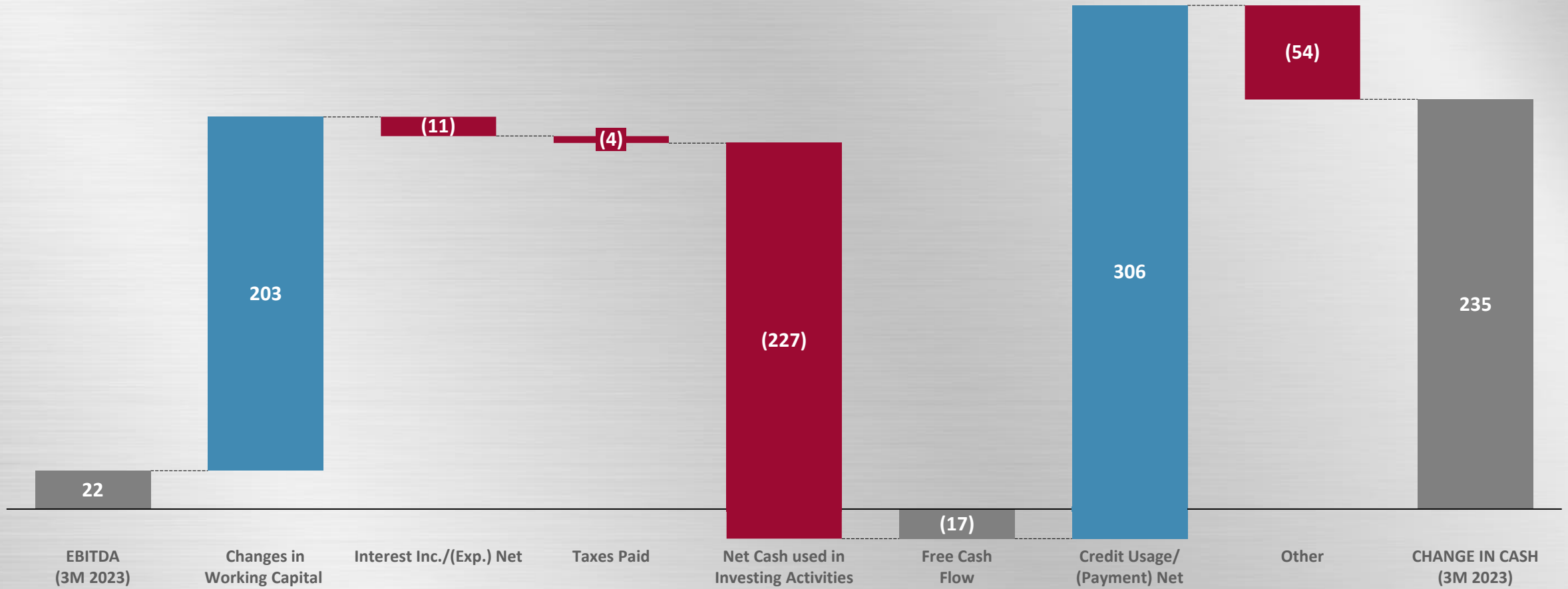
## EBITDA



## NET PROFIT



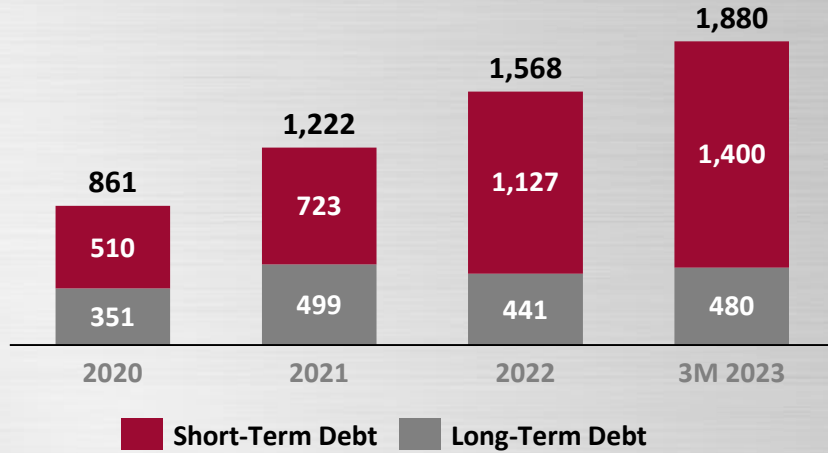
# EBITDA CHANGE IN CASH (USD MN)



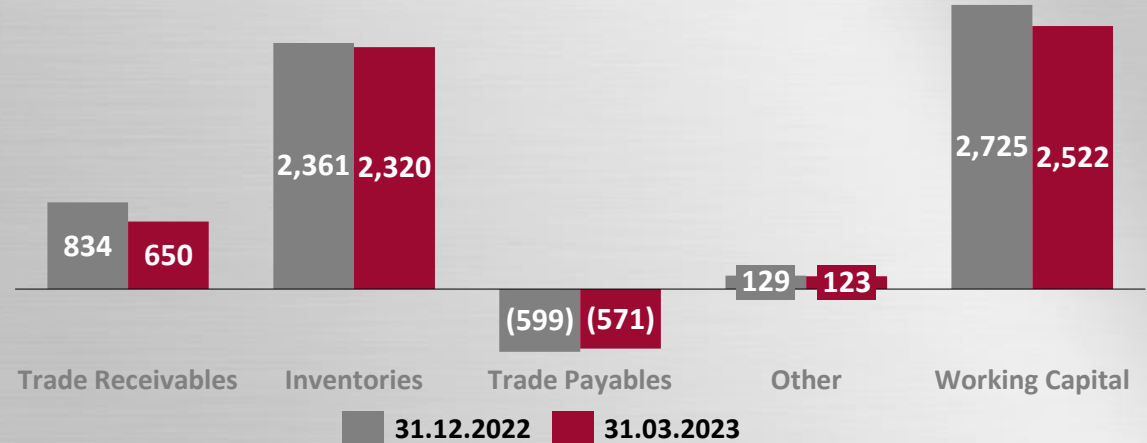
# ANALYSIS OF FINANCIAL POSITION



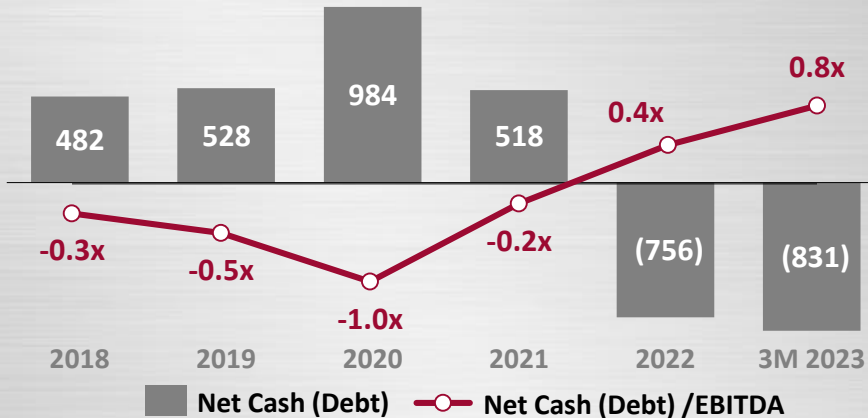
FINANCIAL BORROWINGS\* (USD MN)



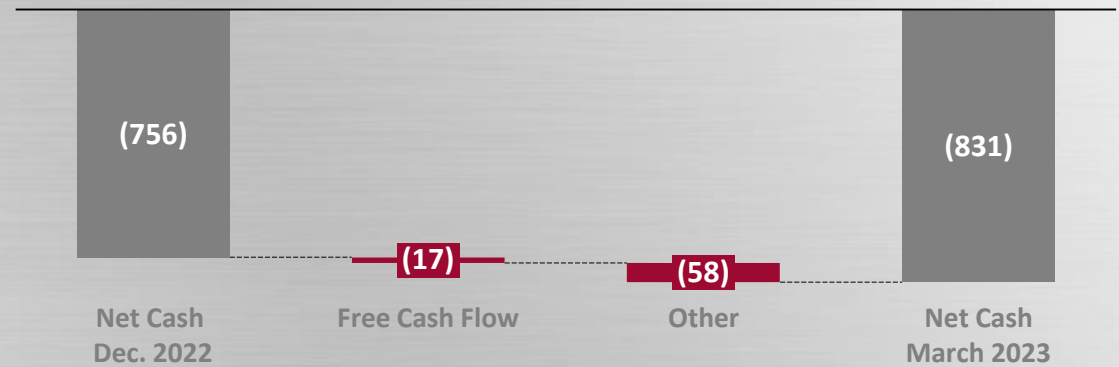
NET WORKING CAPITAL (USD MN)



NET CASH (DEBT) / EBITDA



NET CASH (DEBT) (USD MN)

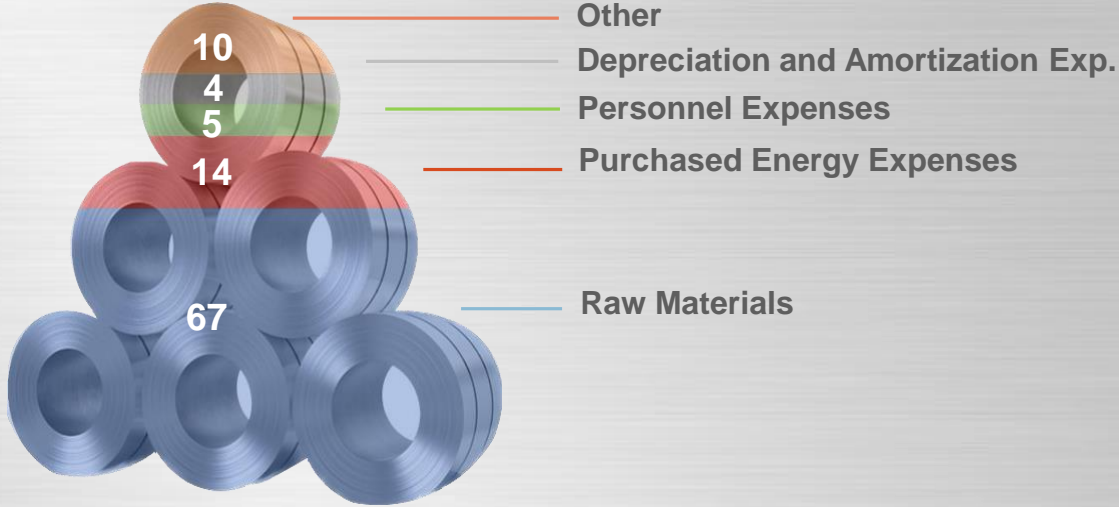




# COST OF SALES BREAKDOWN\* (%)



3M 2023



## RAW MATERIALS BREAKDOWN

Iron Ore&Pellet

30%



Coal

38%



Scrap

8%

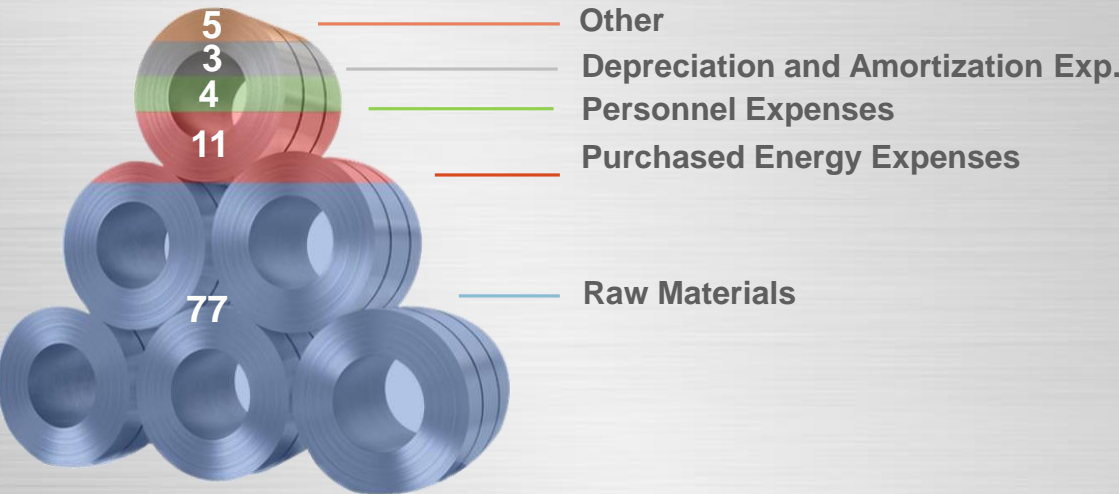


Other

24%



2022



Iron Ore&Pellet

27%



Coal

41%



Scrap

10%

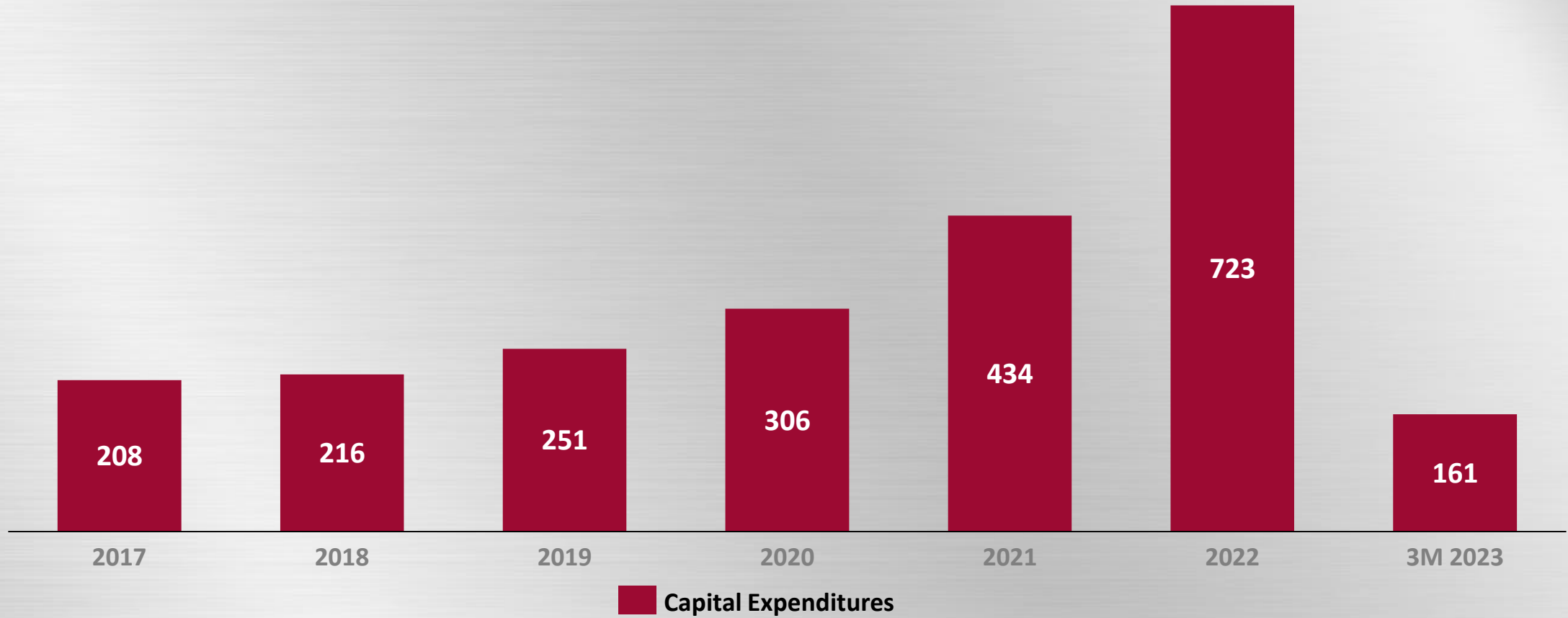


Other

22%

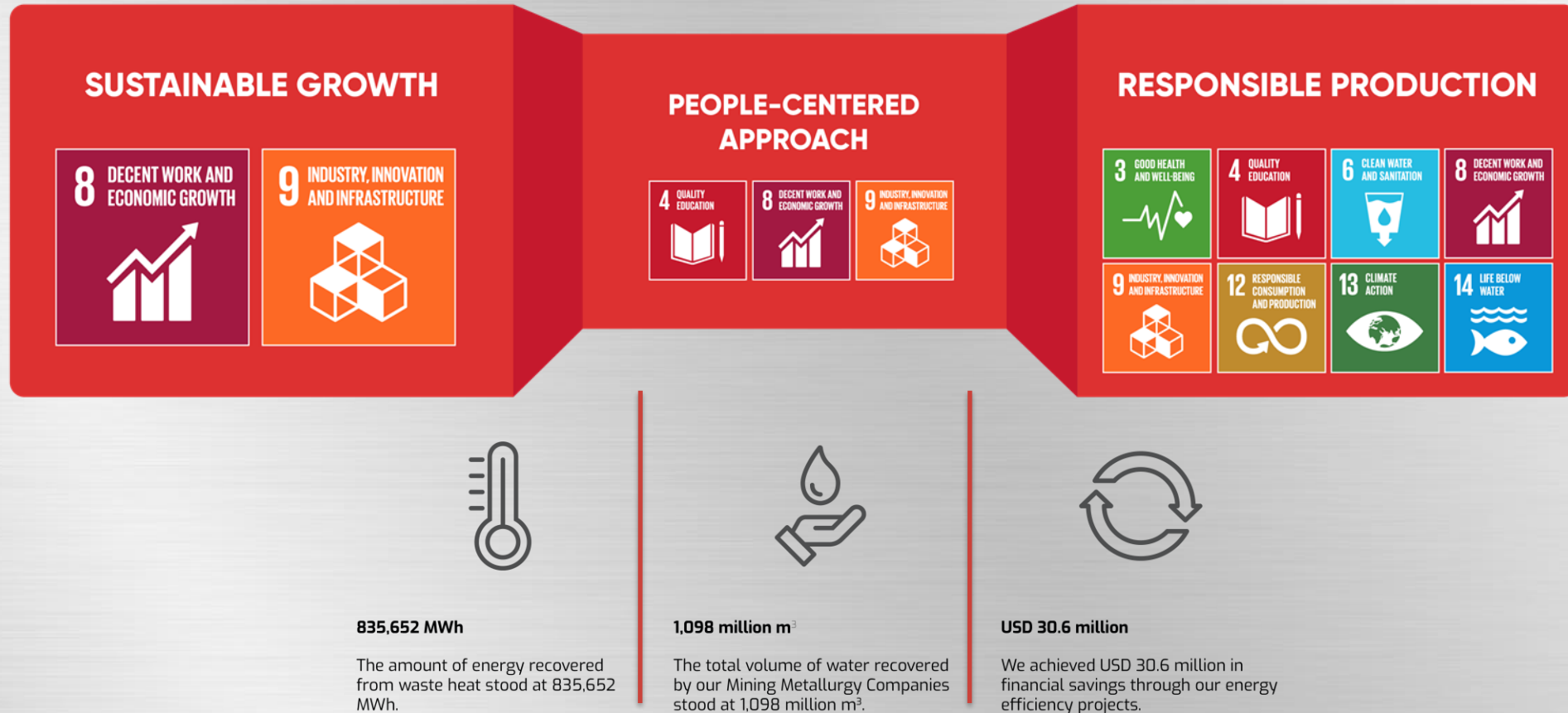


# CAPITAL EXPENDITURES\* (USD MN)



\*Advance payments for capital expenditures are not included.

We shape our approach to value generation on the basis of three basic concepts as follows: sustainable growth, responsible production, approach that puts people at the center.







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