



MINING  
METALLURGY



# 2024 9 Months Investor Presentation

22.10.2024

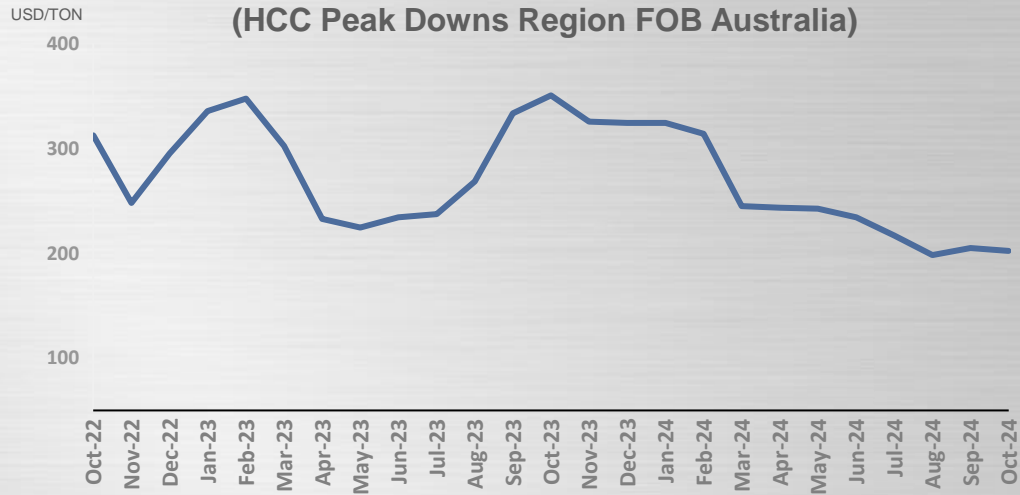


# 2024 Market Overview

# COMMODITY PRICES



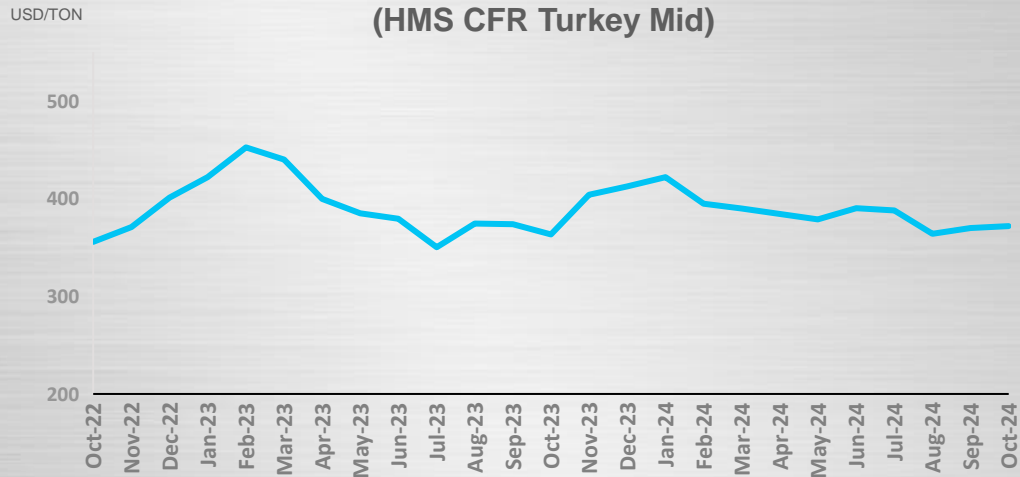
**Coking Coal Prices**  
(HCC Peak Downs Region FOB Australia)



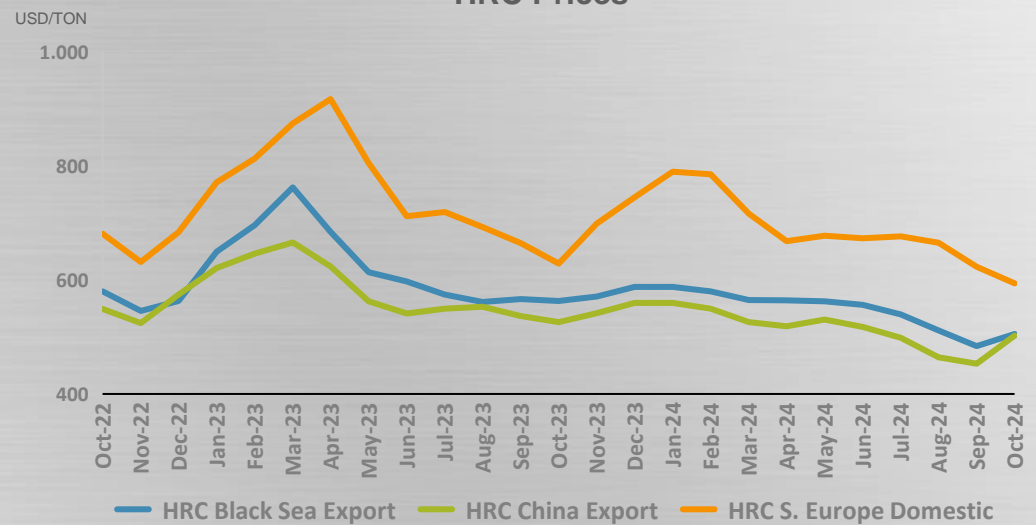
**Iron Ore Prices**  
(IODEX 62% Fe CFR North China Mid)



**Scrap Prices**  
(HMS CFR Turkey Mid)



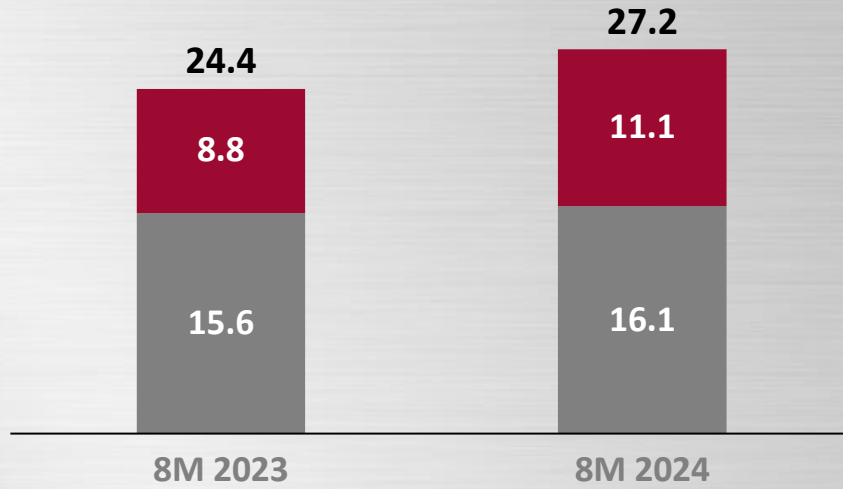
**HRC Prices**



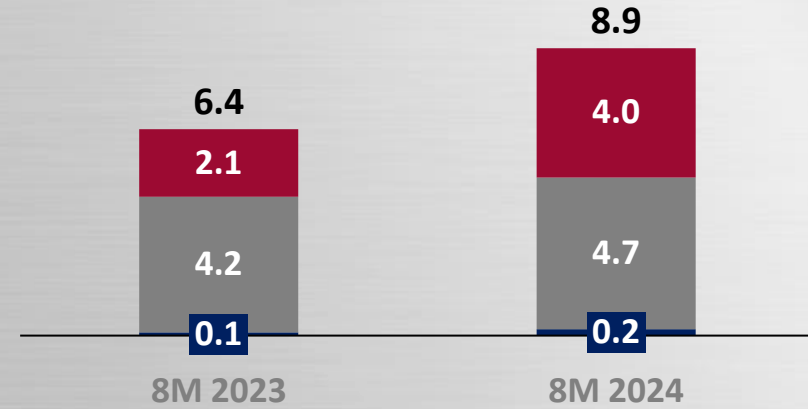
# TURKISH STEEL INDUSTRY



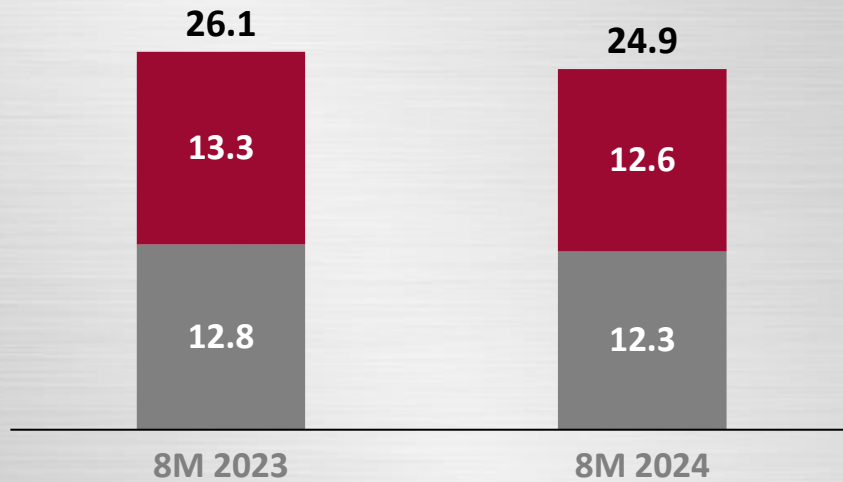
PRODUCTION (MN TONS)



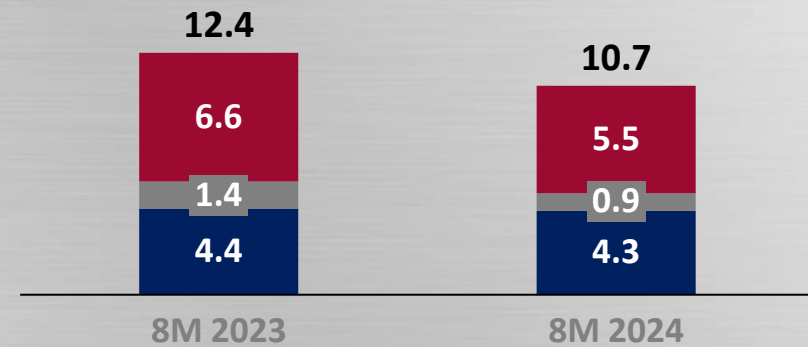
EXPORTS (MN TONS)



CONSUMPTION (MN TONS)



IMPORTS (MN TONS)



■ Flat Steel 
 ■ Long Steel 
 ■ Semi-Product (Slab+Billet)



# 2024 9M Results

**572 Million USD**

EBITDA

**335 Million USD**

Net Profit\*

**5.9 Million Tons**

Total Production

**5.9 Million Tons**

Total Sales

**4,624 Million USD**

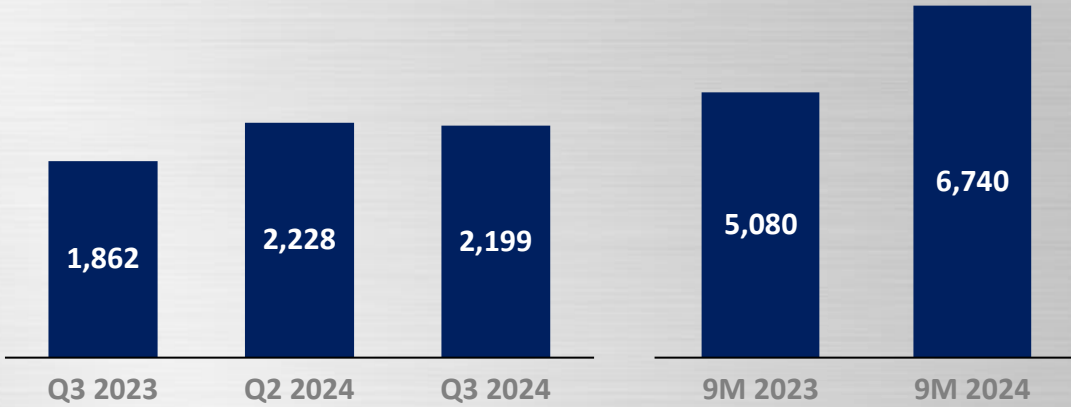
Revenue

(\* Net profit of equity holder of the parent)

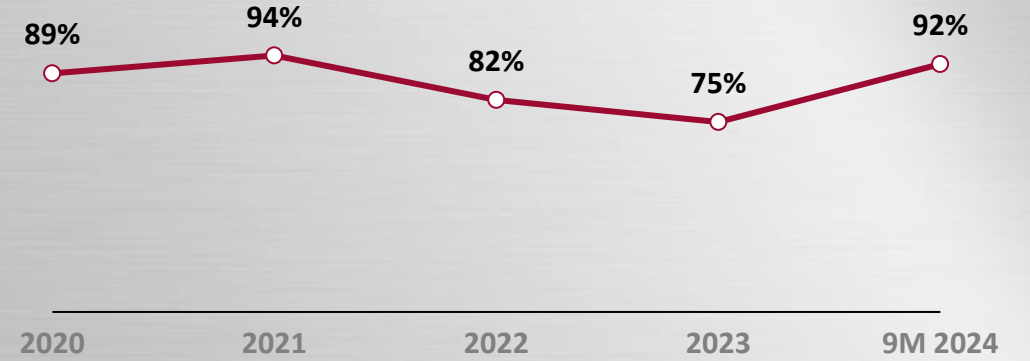
# OPERATIONAL INDICATORS



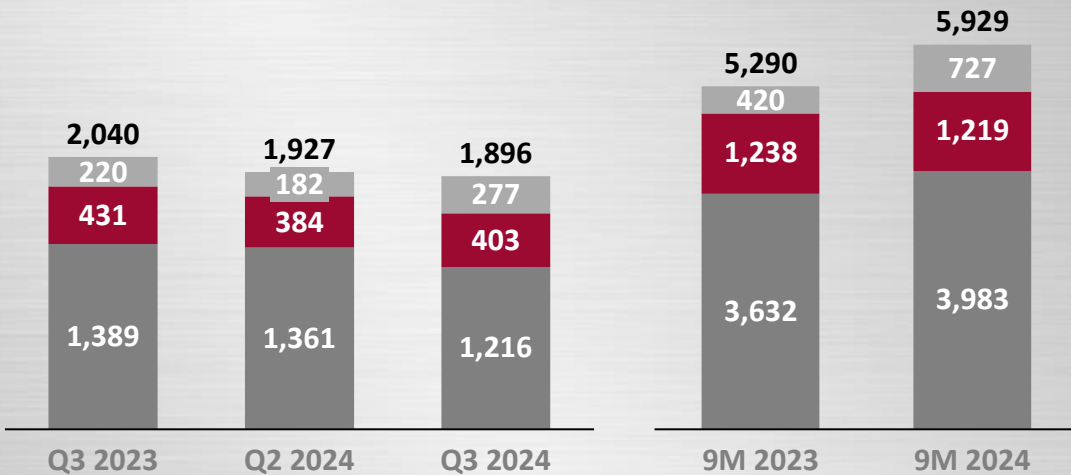
LIQUID STEEL PRODUCTION (000 TONS)



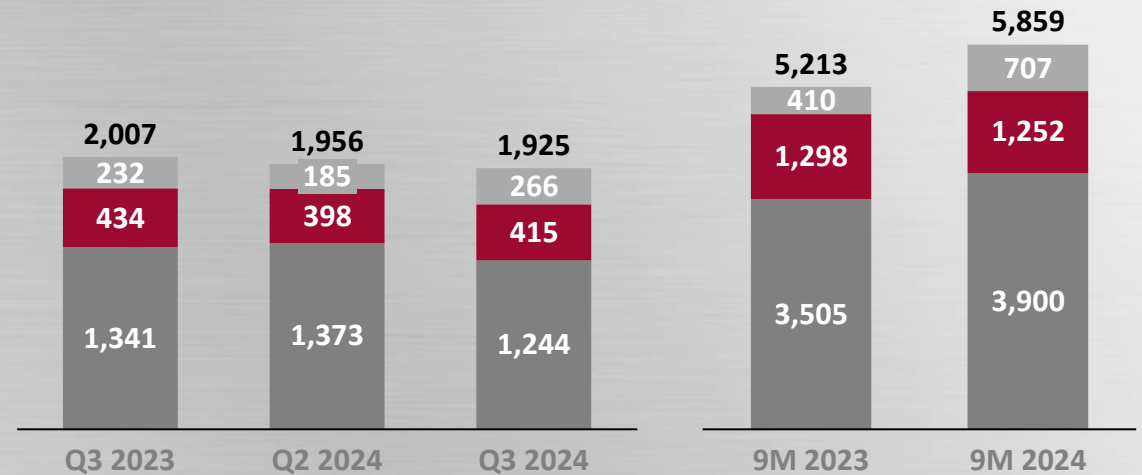
CRUDE STEEL CAPACITY UTILIZATION RATIO



PRODUCTION (000 TONS)



SALES VOLUME (000 TONS)

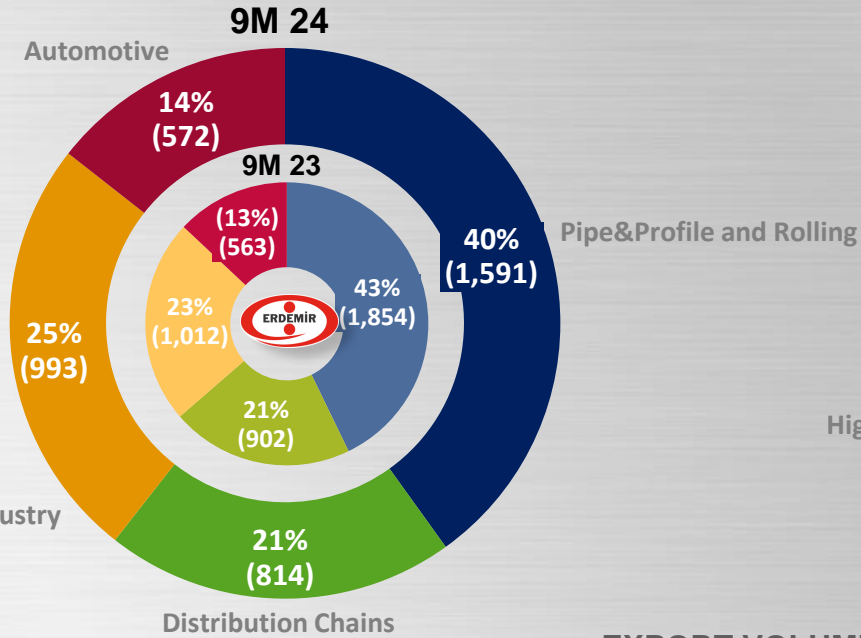


Long Cold Hot

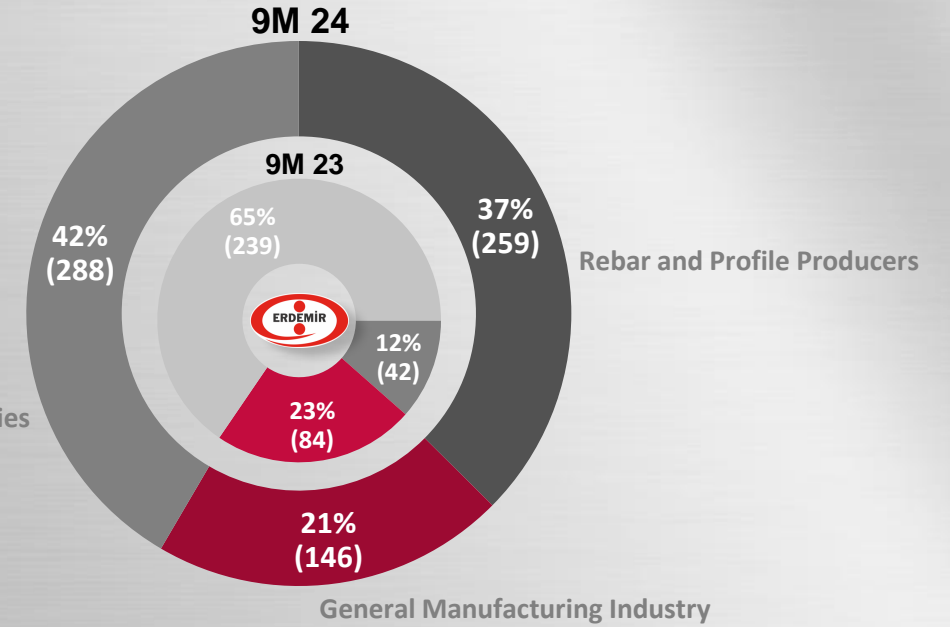
# DOMESTIC SALES BREAKDOWN AND EXPORT



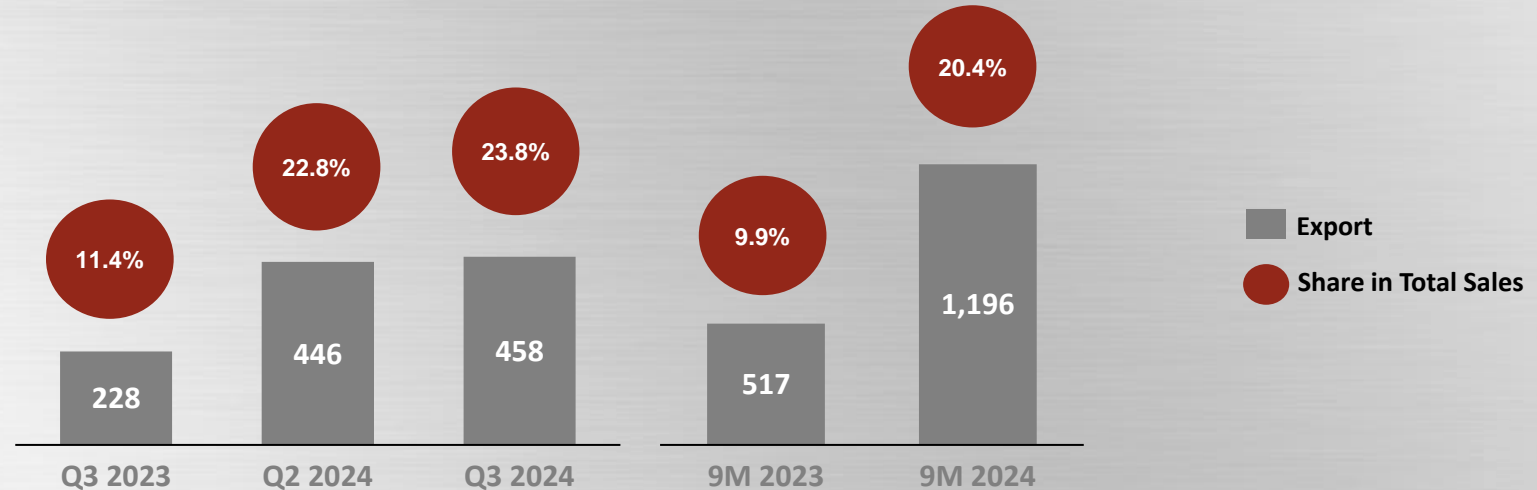
FLAT STEEL DOMESTIC SALES (000 TONS)



LONG STEEL DOMESTIC SALES (000 TONS)



EXPORT VOLUME (000 TONS)

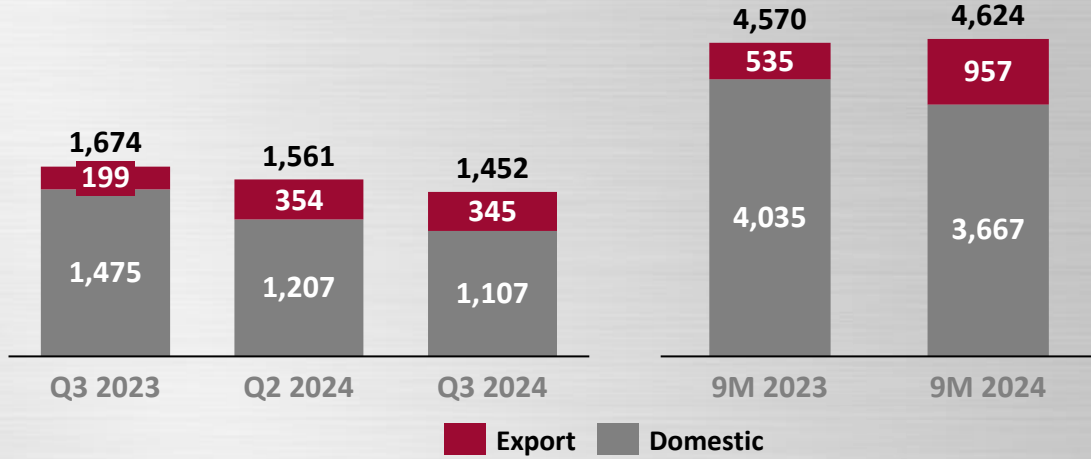






# FINANCIAL INDICATORS

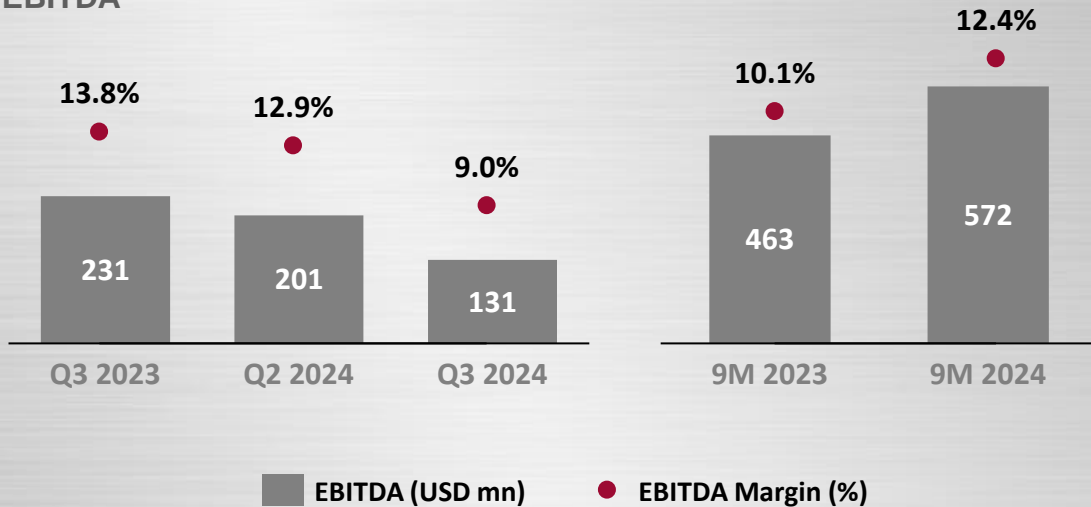
NET SALES REVENUE (USD MN)



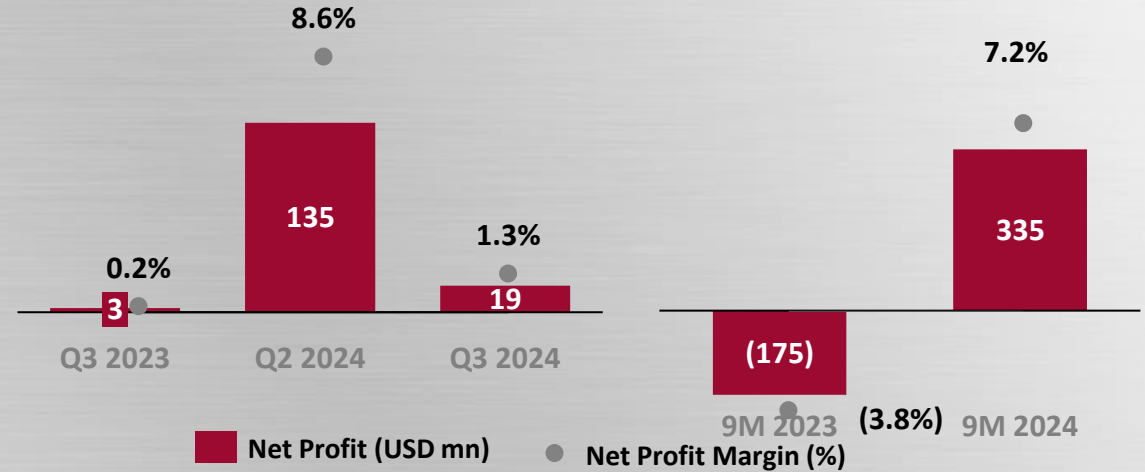
EBITDA PER TON\* (USD/TON)



EBITDA



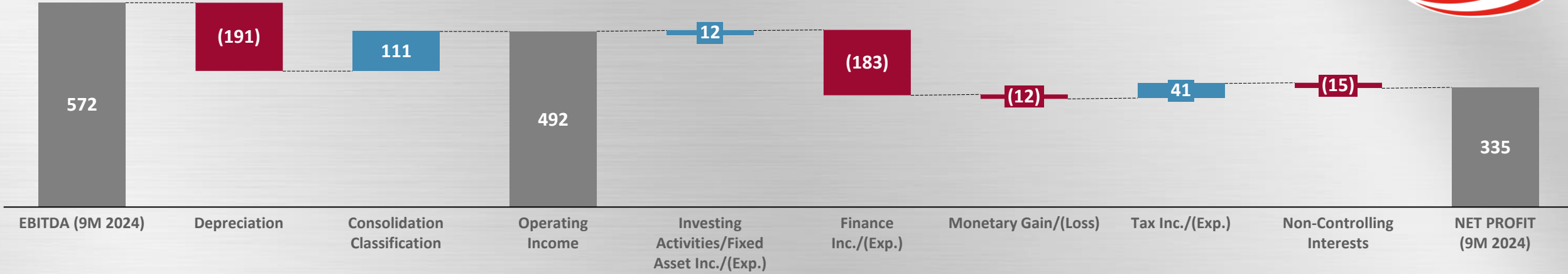
NET PROFIT



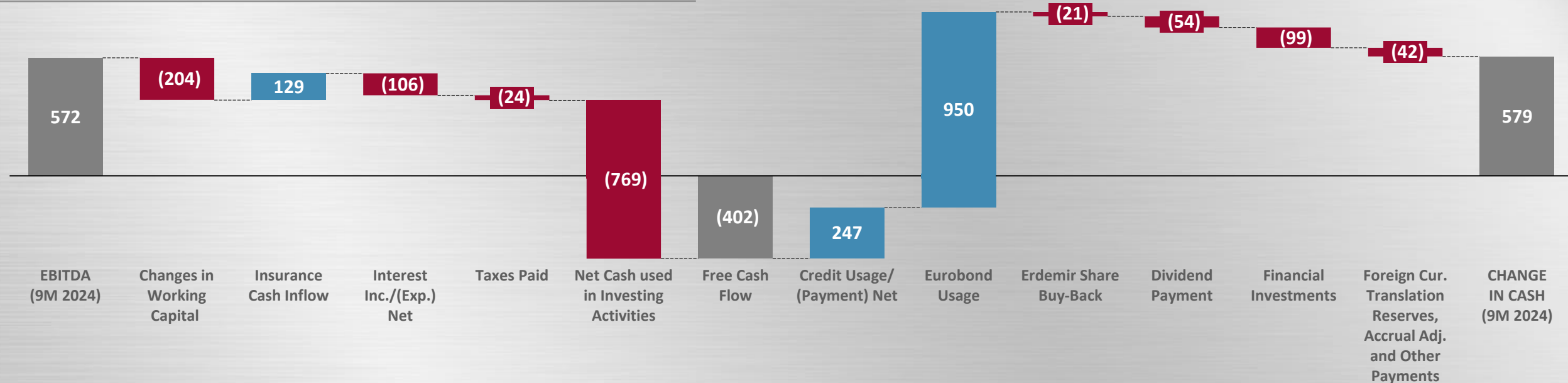
\* The effects of inflation accounting within the scope of TMS 29 are not included in the Q4 2023 EBITDA per ton calculation.



## EBITDA NET PROFIT (USD MN)



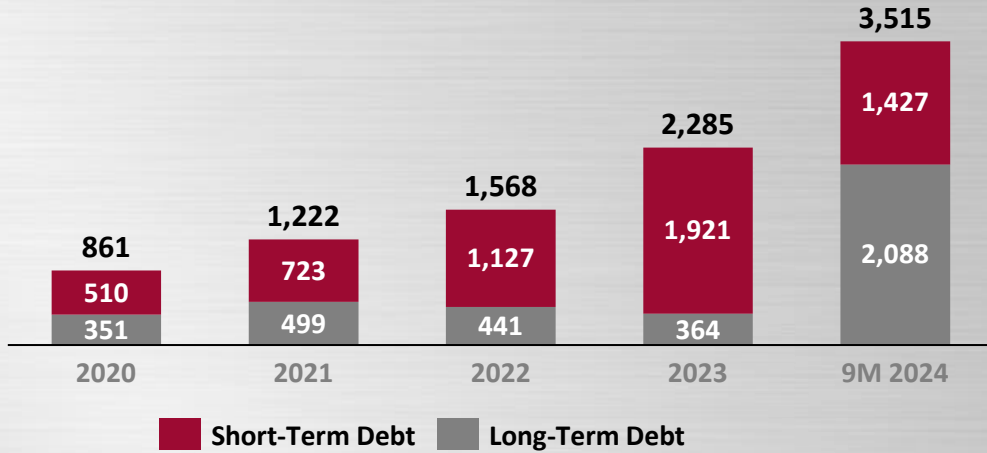
## EBITDA CHANGE IN CASH (USD MN)



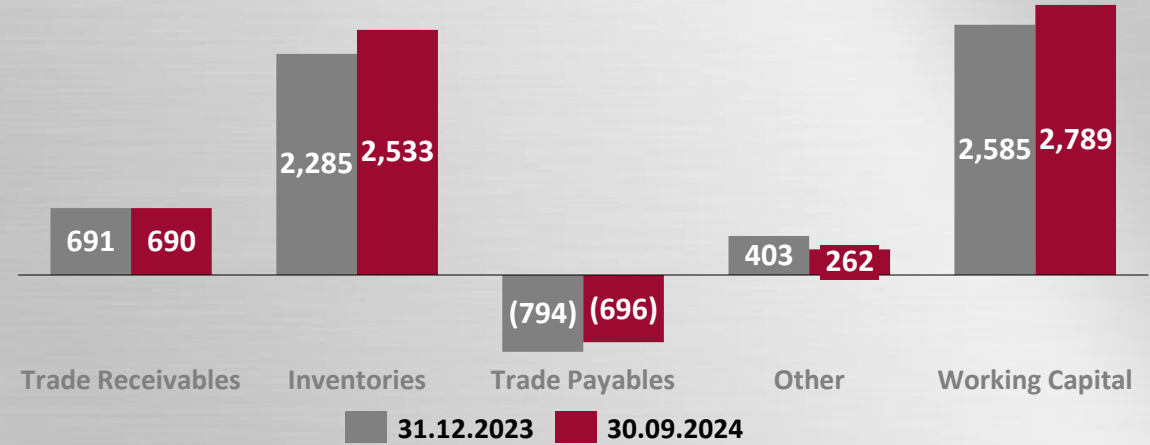
# ANALYSIS OF FINANCIAL POSITION



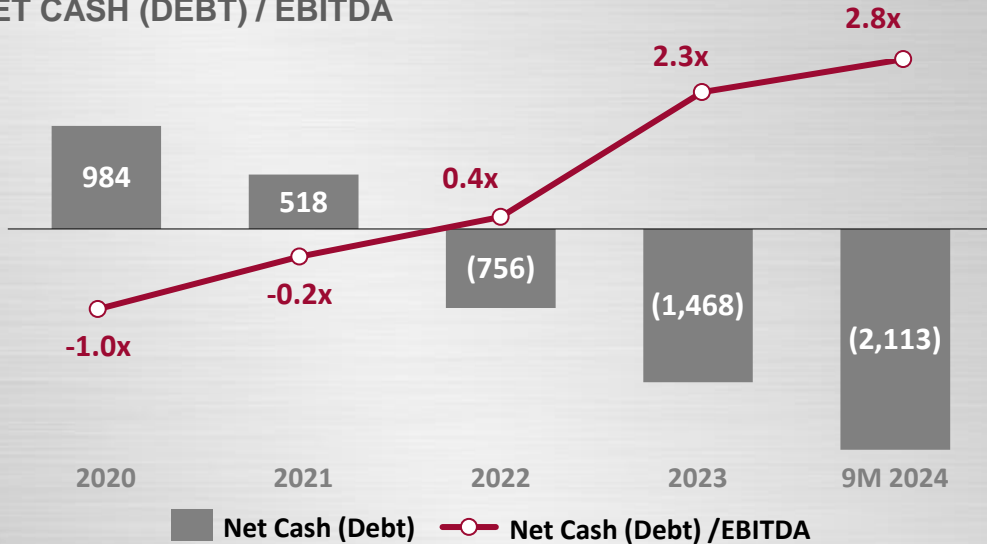
FINANCIAL BORROWINGS\* (USD MN)



NET WORKING CAPITAL (USD MN)



NET CASH (DEBT) / EBITDA

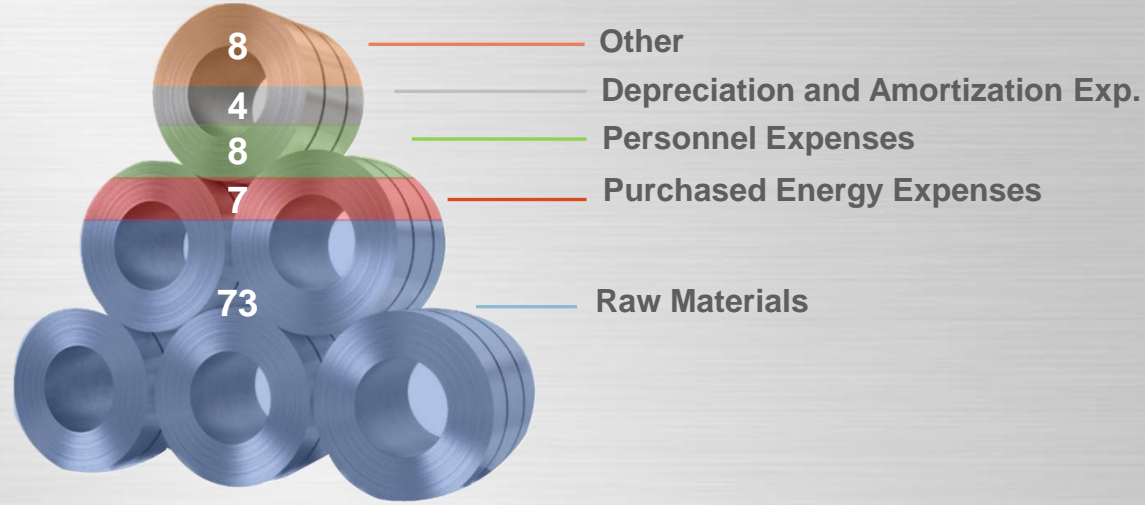


NET CASH (DEBT) (USD MN)



# COST OF SALES BREAKDOWN\* (%)

9M 2024



## RAW MATERIALS BREAKDOWN

Iron Ore&Pellet

34%



Coal

39%



Scrap

9%

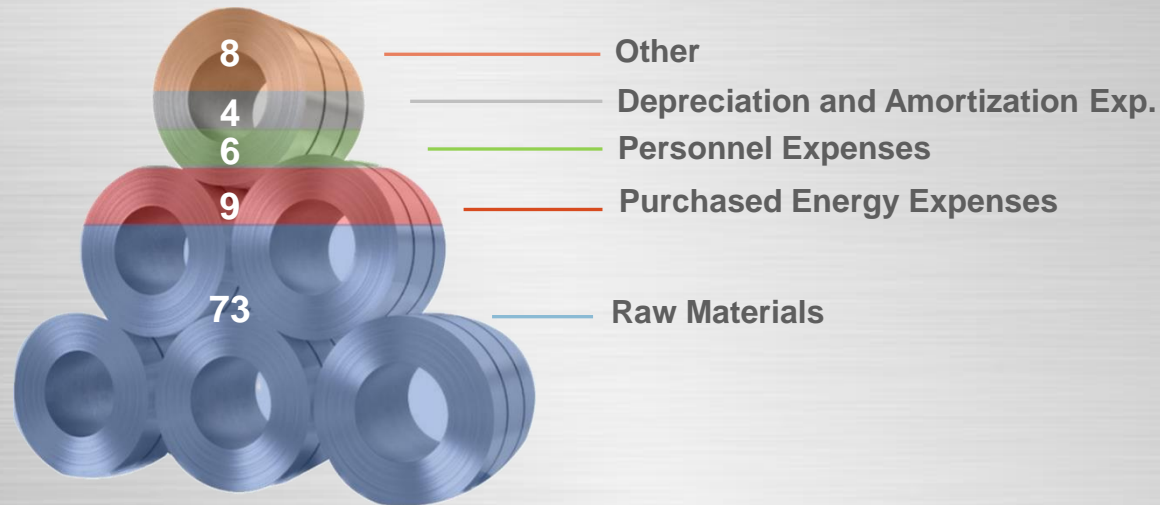


Other

18%



2023



Iron Ore&Pellet

29%



Coal

35%



Scrap

8%

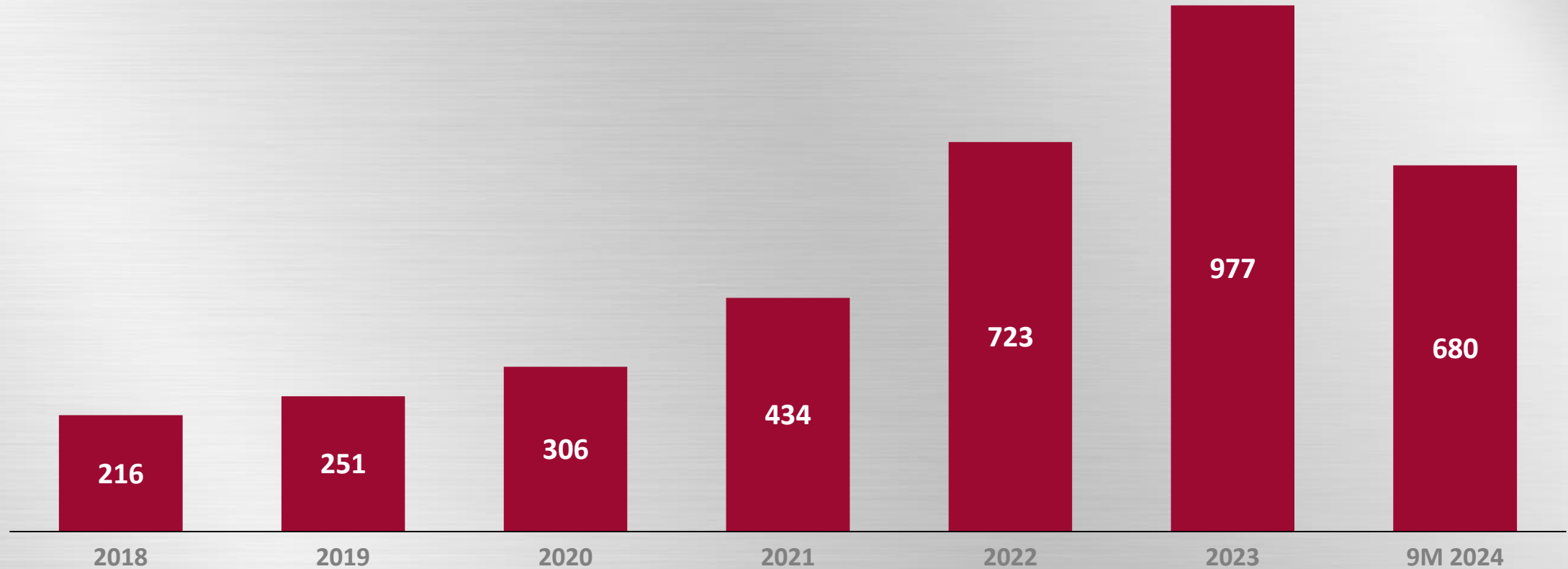


Other

28%



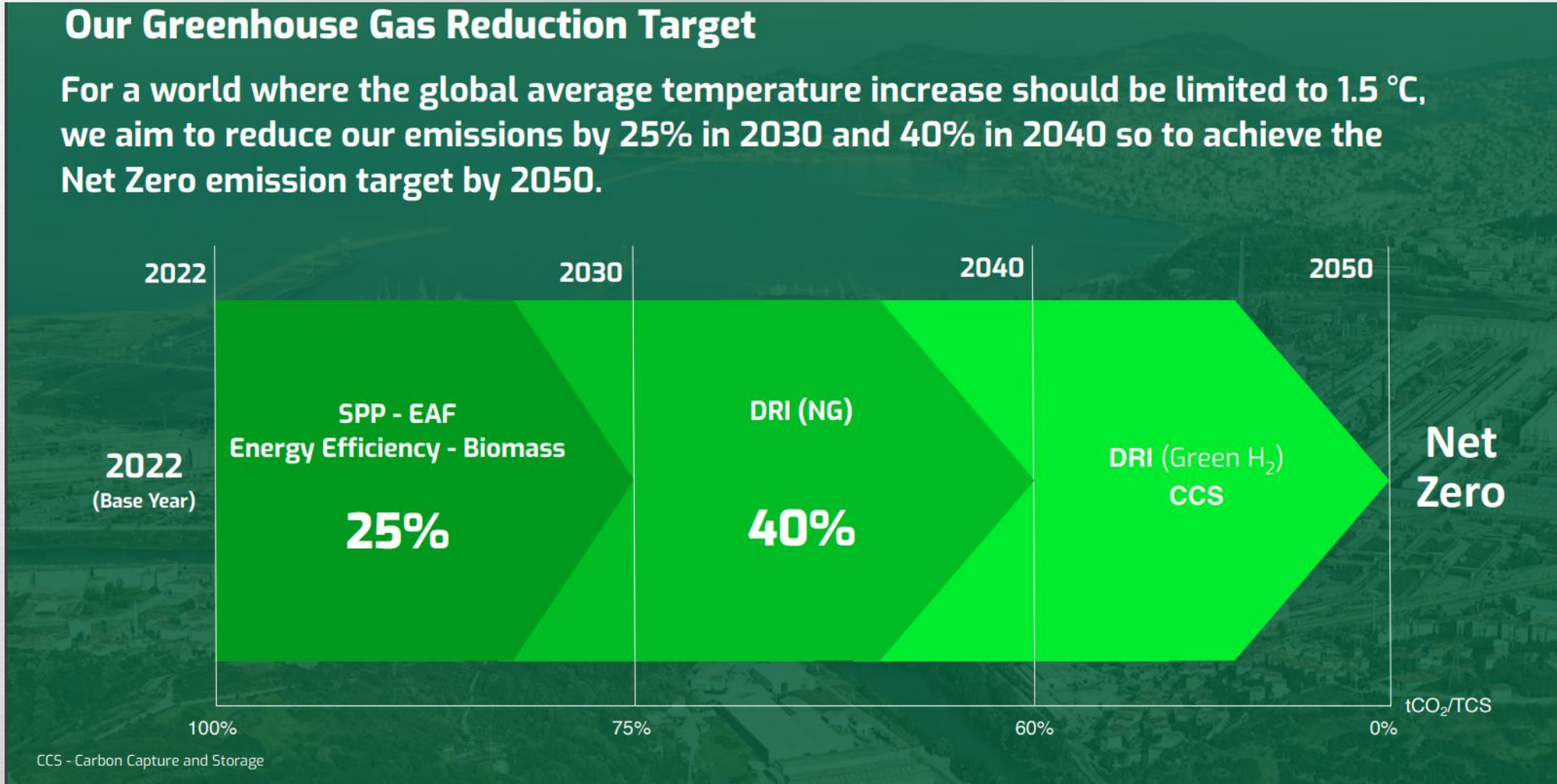
# CAPITAL EXPENDITURES\* (USD MN)



\*Advance payments for capital expenditures are not included.

## Our Greenhouse Gas Reduction Target

For a world where the global average temperature increase should be limited to 1.5 °C, we aim to reduce our emissions by 25% in 2030 and 40% in 2040 so to achieve the Net Zero emission target by 2050.





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