



MINING  
METALLURGY



# 2025 12 Months Investor Presentation

17.02.2026



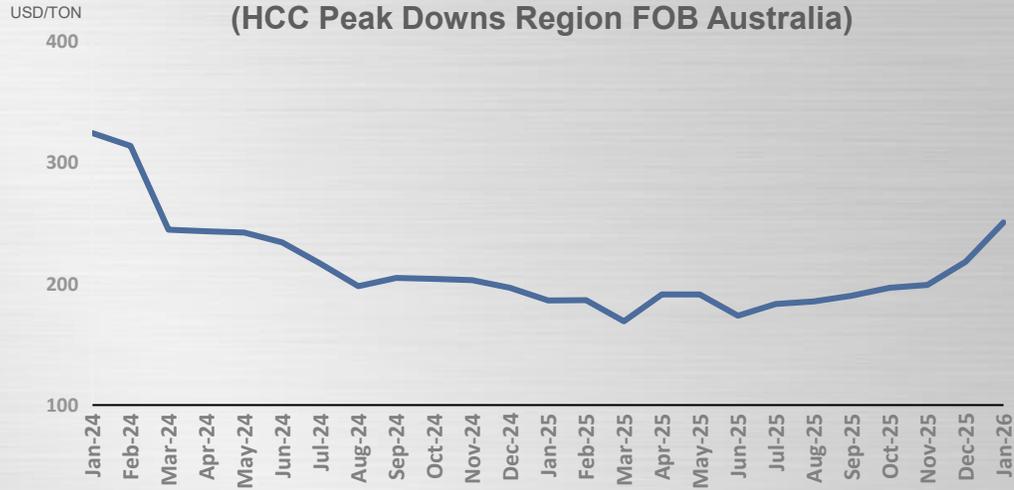


# 2025 Market Overview

# COMMODITY PRICES



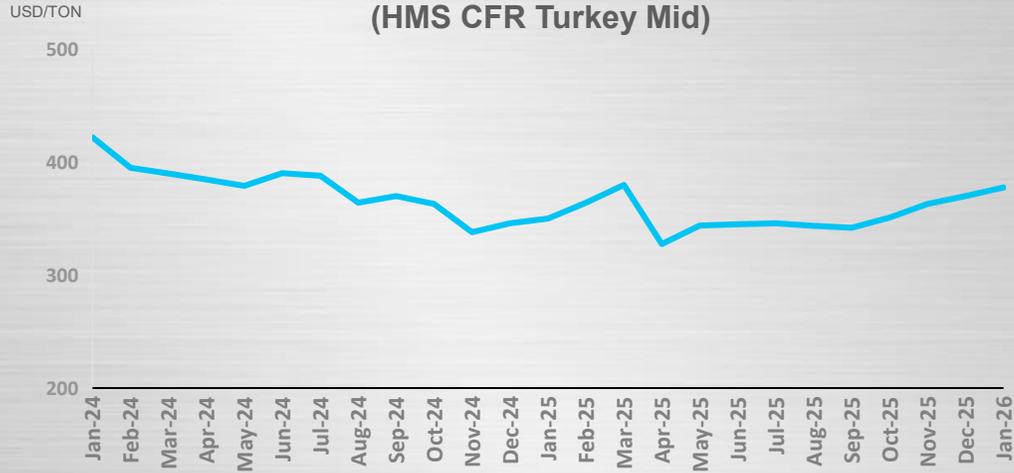
**Coking Coal Prices**  
(HCC Peak Downs Region FOB Australia)



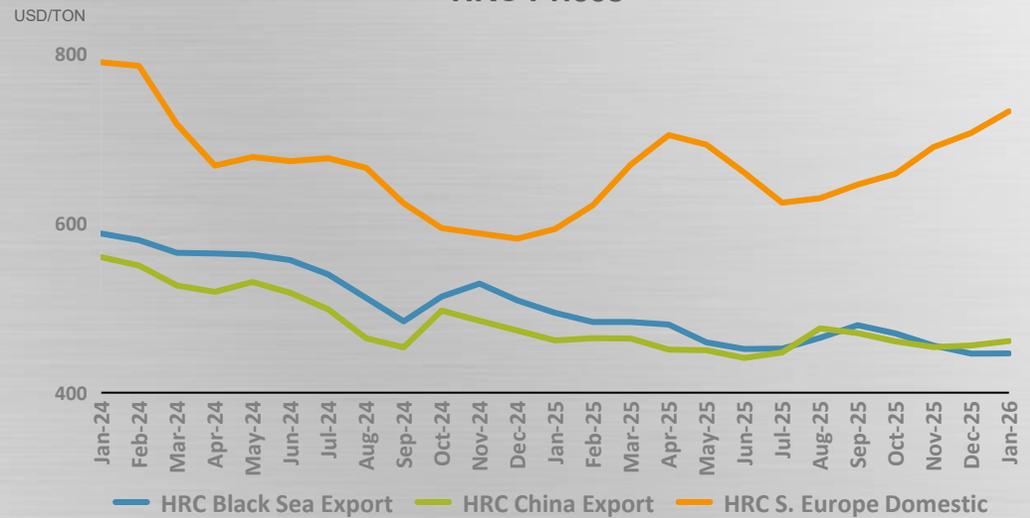
**Iron Ore Prices**  
(IODEX 62% Fe CFR North China Mid)



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



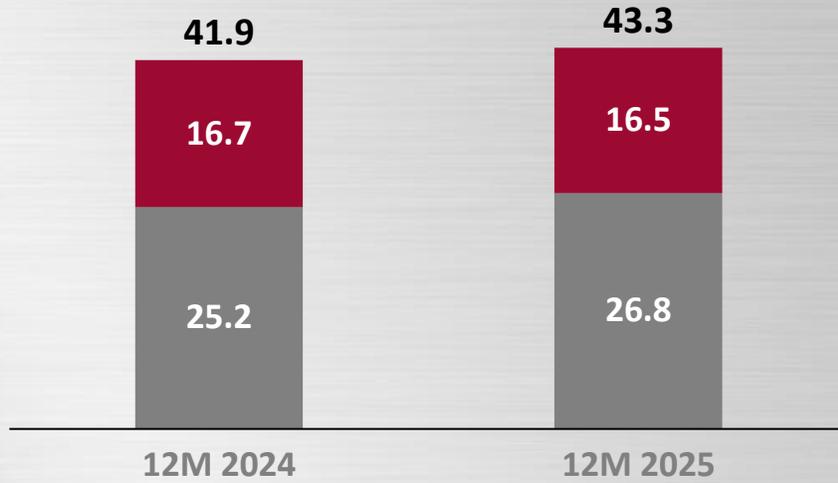
**HRC Prices**



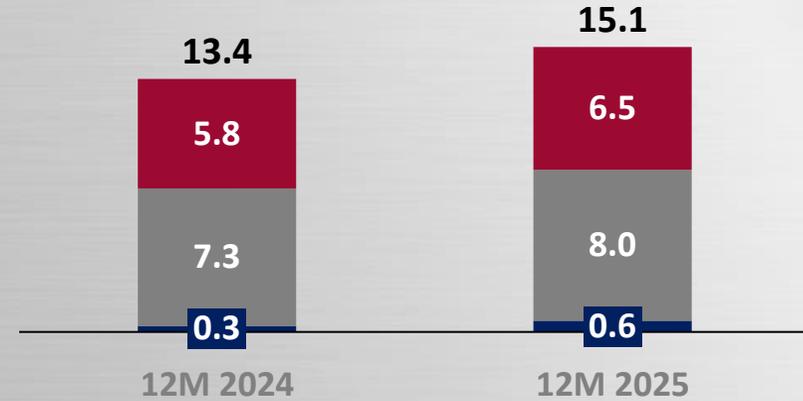
# TURKISH STEEL INDUSTRY



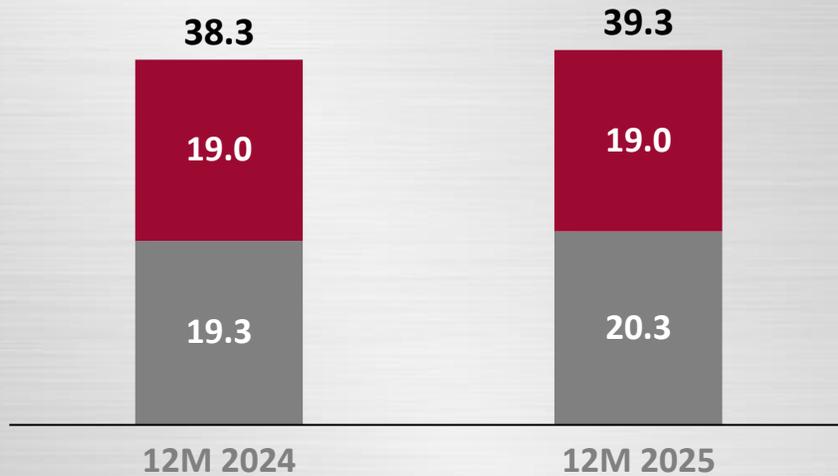
PRODUCTION (MN TONS)



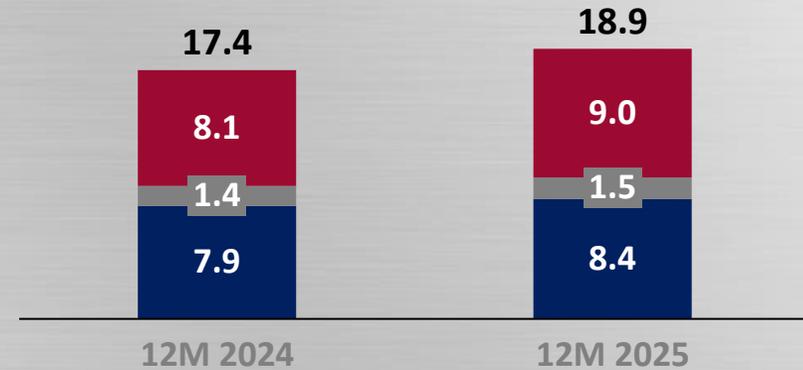
EXPORTS (MN TONS)



CONSUMPTION (MN TONS)



IMPORTS (MN TONS)





# 2025 12M Results

**501 Million USD**

EBITDA

**13 Million USD**

Net Profit\*

**7.8 Million Tons**

Total Production

**7.8 Million Tons**

Total Sales

**5,299 Million USD**

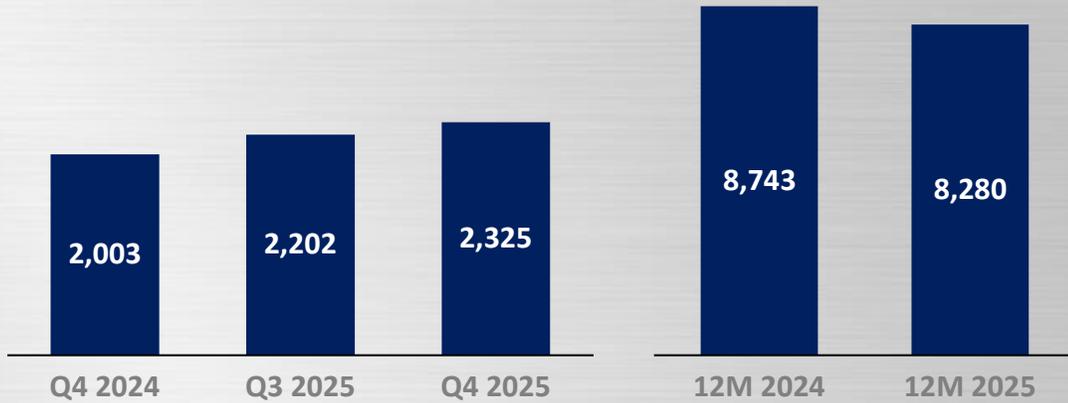
Revenue

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

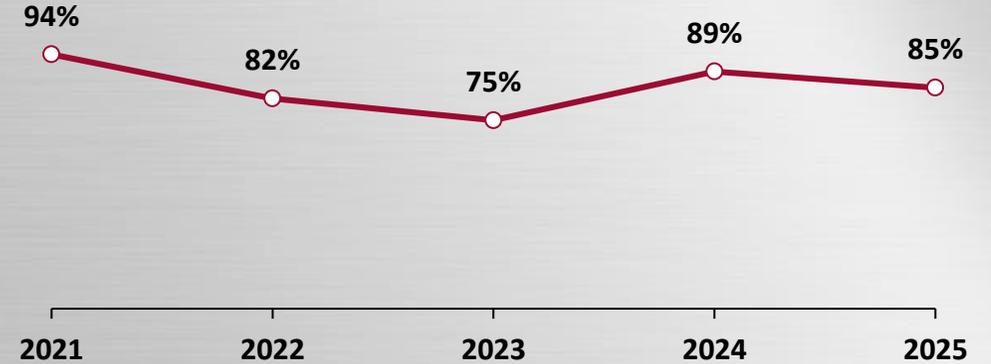
# OPERATIONAL INDICATORS



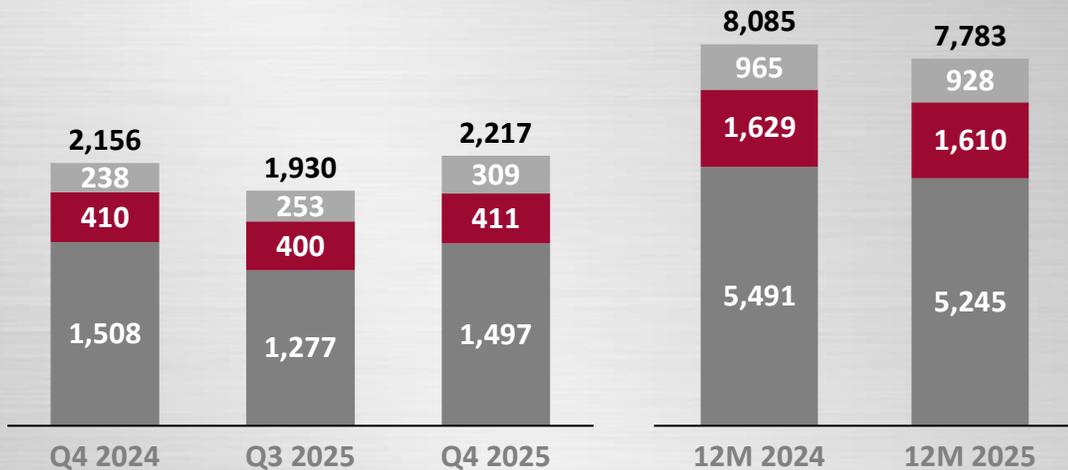
LIQUID STEEL PRODUCTION (000 TONS)



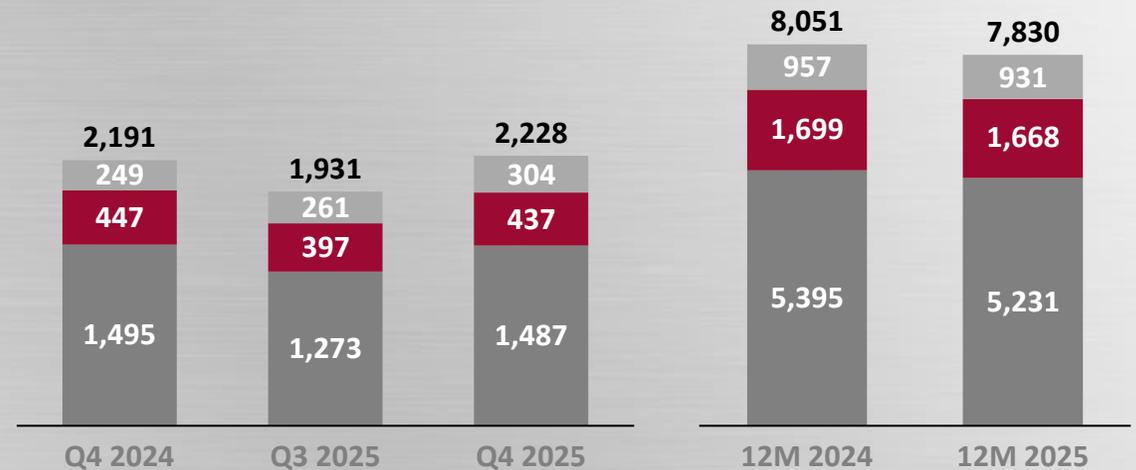
CRUDE STEEL CAPACITY UTILIZATION RATIO



PRODUCTION (000 TONS)



SALES VOLUME (000 TONS)

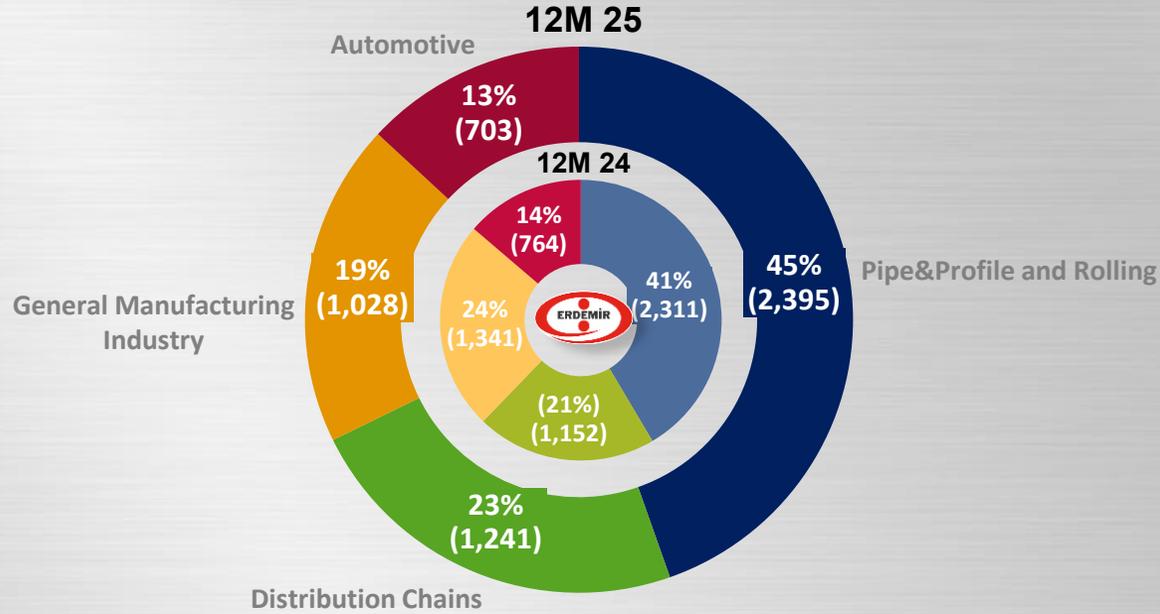


Long Cold Hot

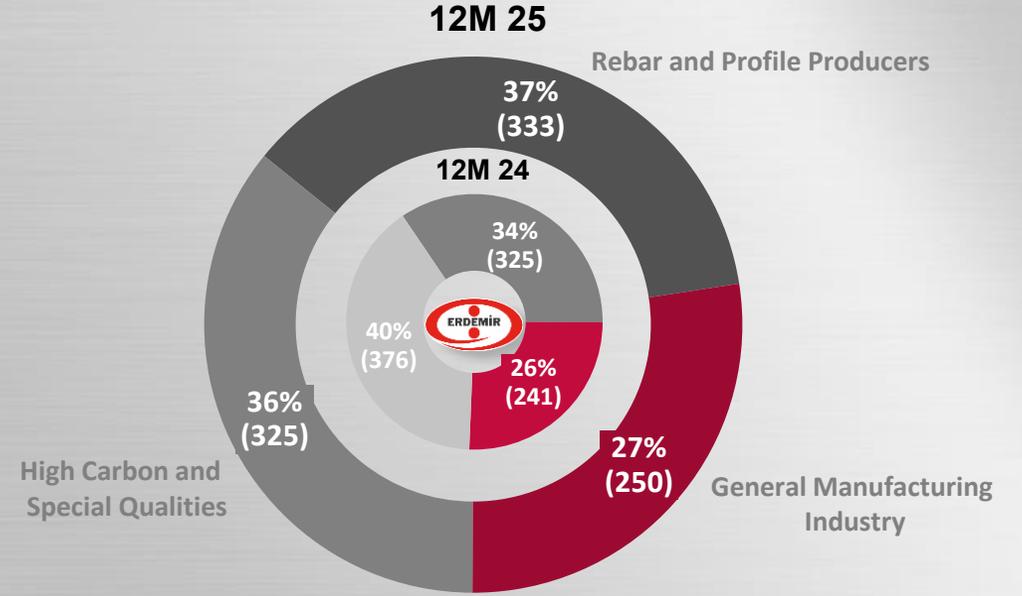
# DOMESTIC SALES BREAKDOWN AND EXPORT



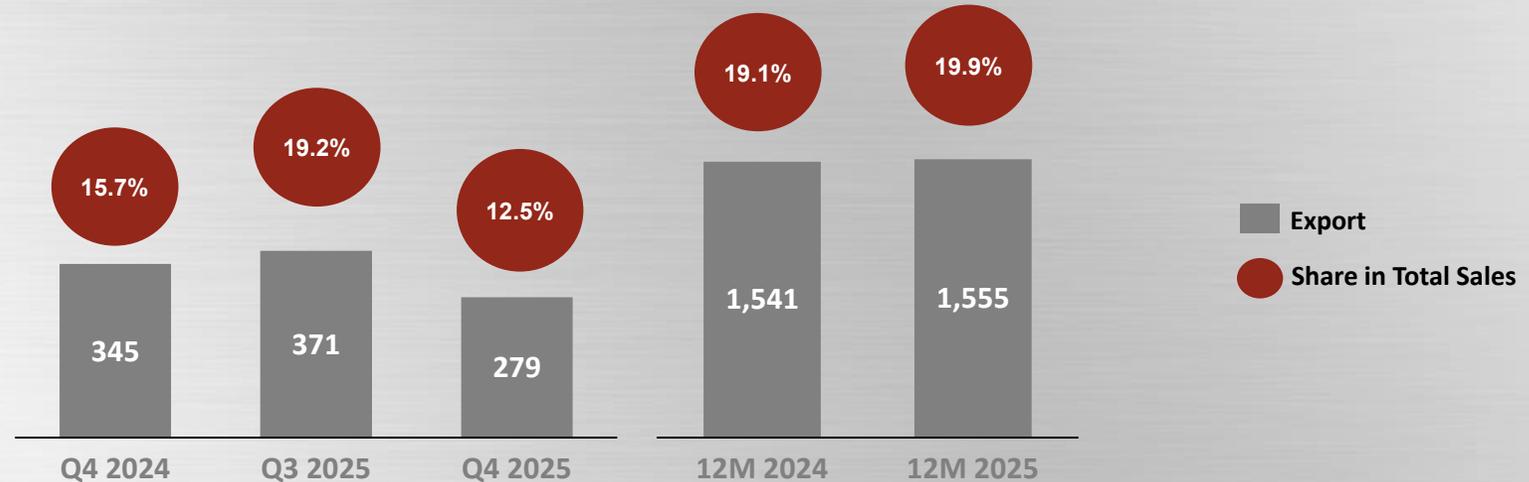
FLAT STEEL DOMESTIC SALES (000 TONS)



LONG STEEL DOMESTIC SALES (000 TONS)



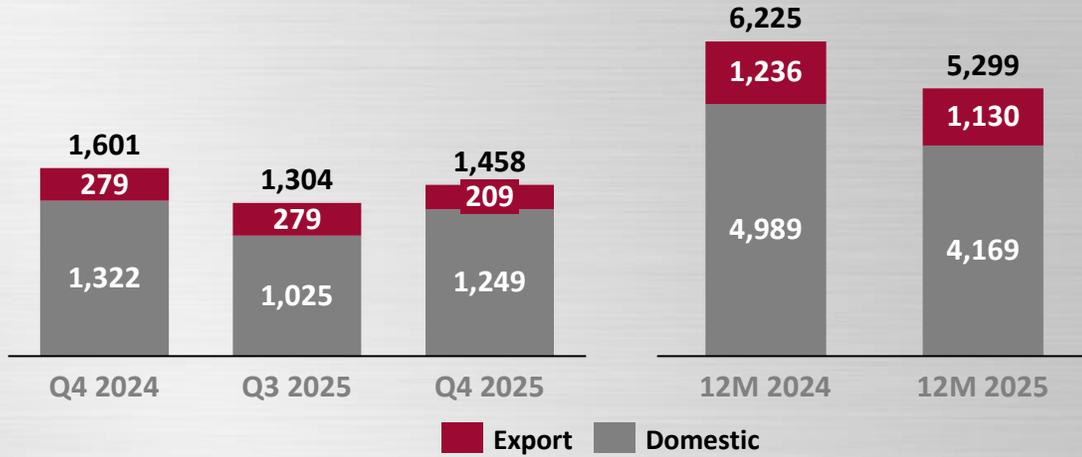
EXPORT VOLUME (000 TONS)





# FINANCIAL INDICATORS

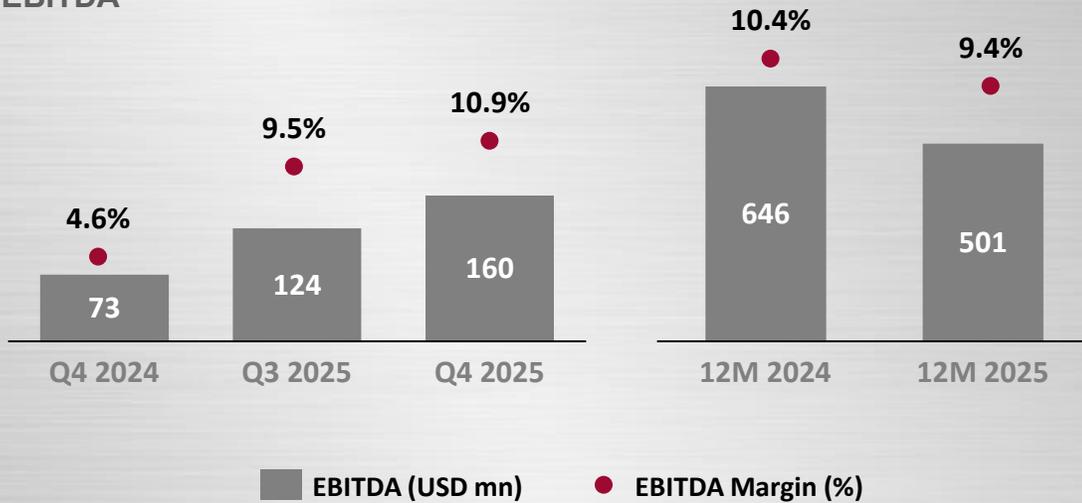
NET SALES REVENUE (USD MN)



EBITDA PER TON (USD/TON)



EBITDA

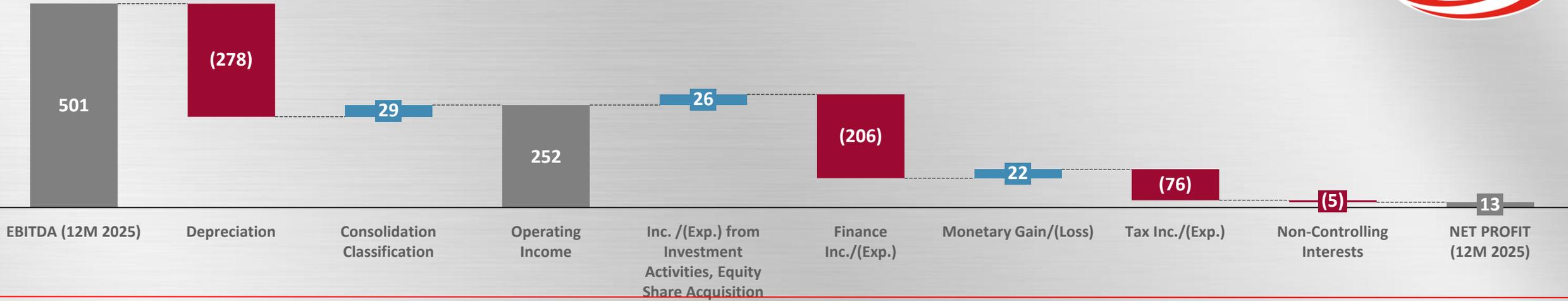


NET PROFIT (LOSS)

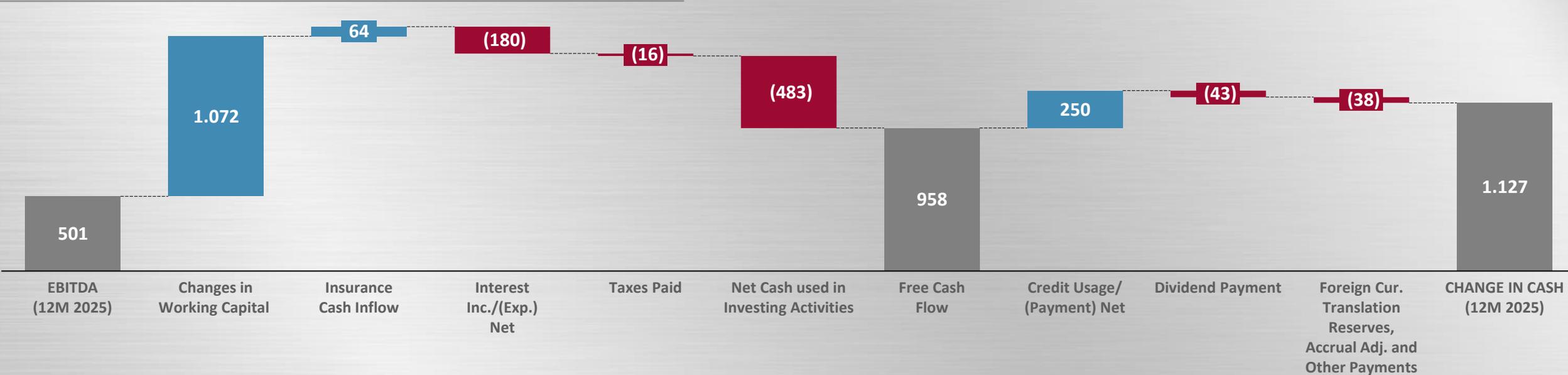




## EBITDA NET PROFIT (USD MN)



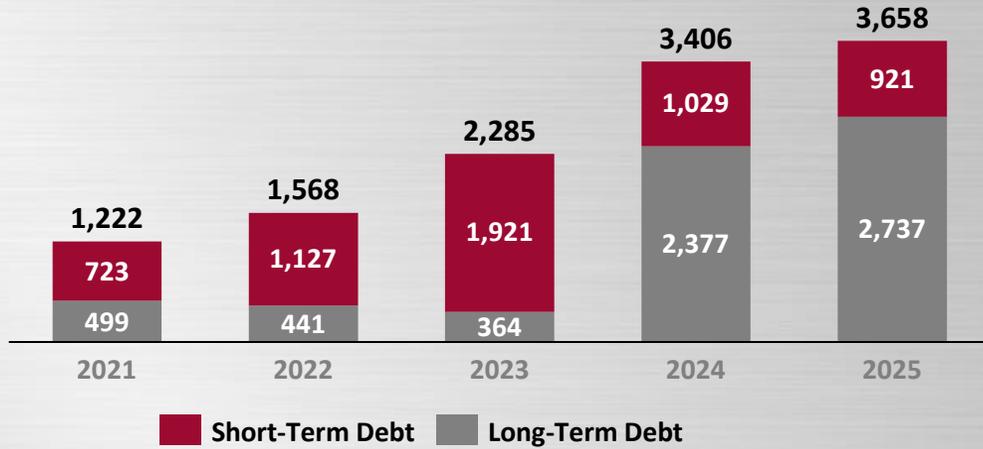
## EBITDA CHANGE IN CASH (USD MN)



# ANALYSIS OF FINANCIAL POSITION



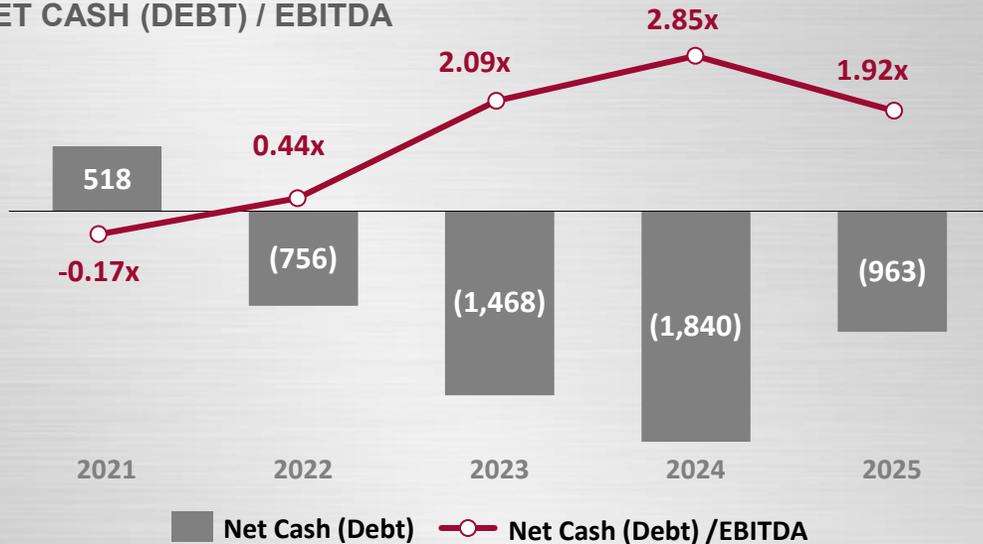
FINANCIAL BORROWINGS\* (USD MN)



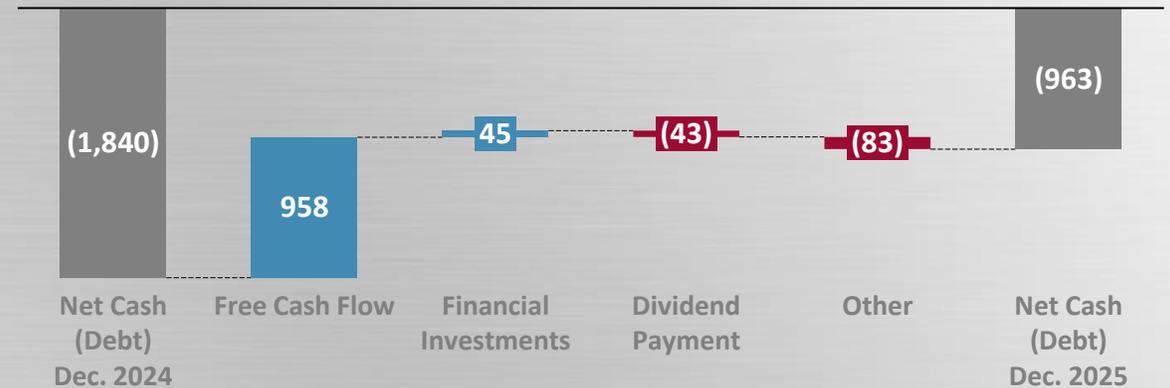
NET WORKING CAPITAL (USD MN)



NET CASH (DEBT) / EBITDA



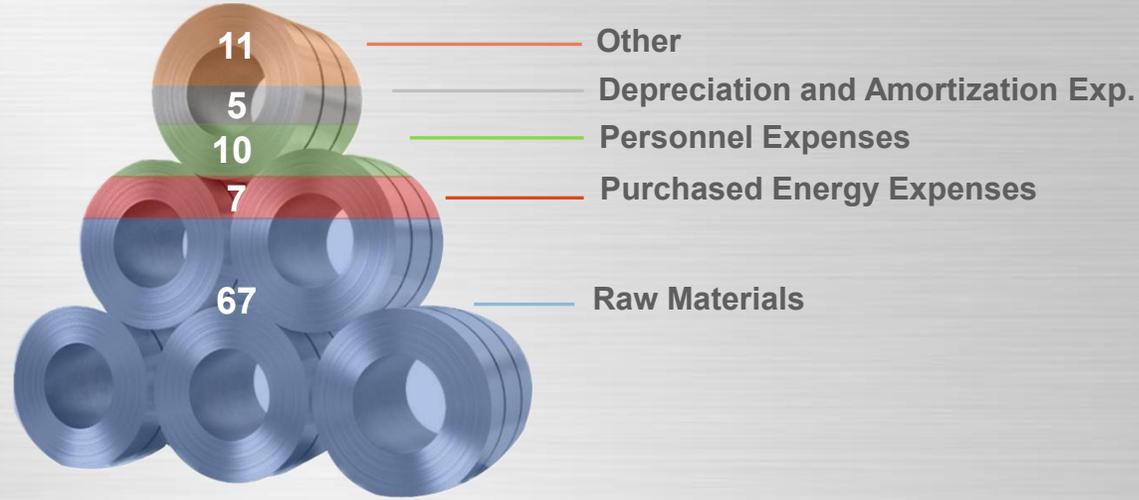
NET CASH (DEBT) (USD MN)



# COST OF SALES BREAKDOWN\* (%)



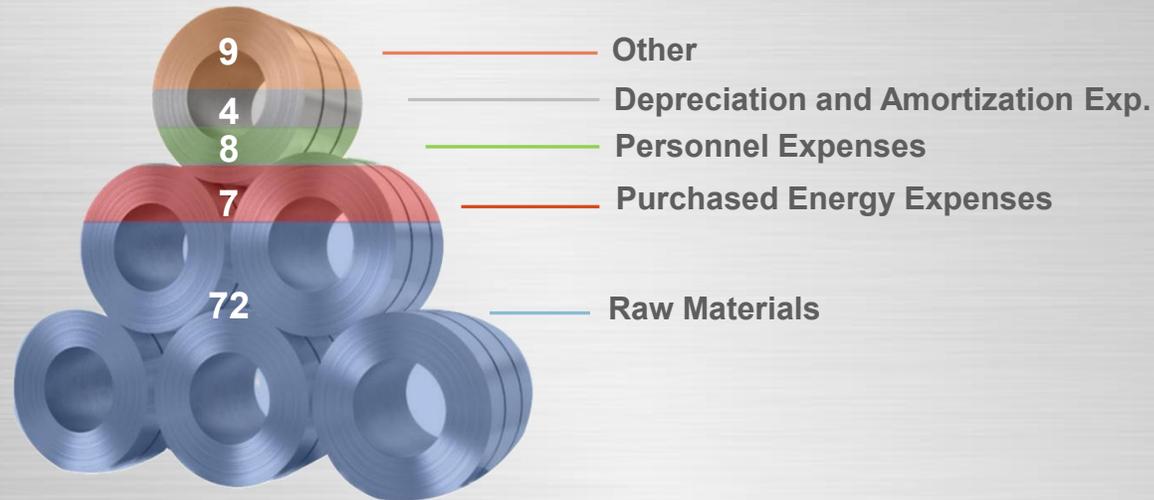
2025



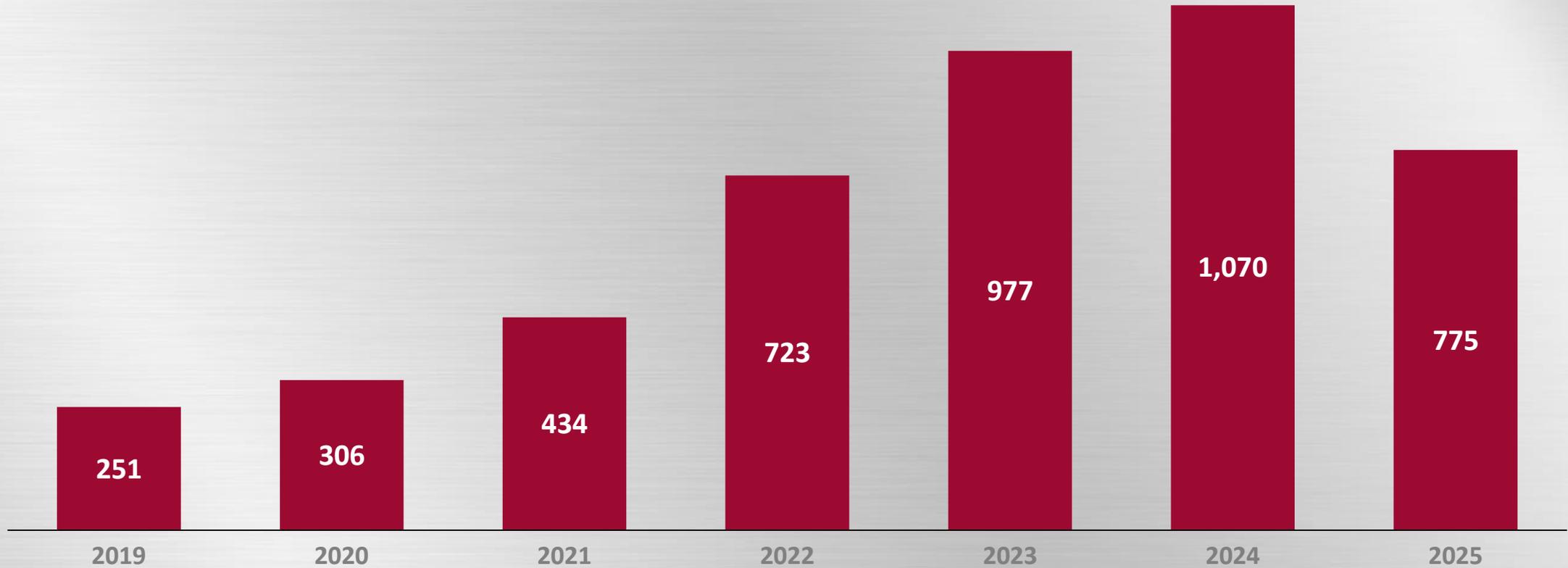
## RAW MATERIALS BREAKDOWN



2024



# CAPITAL EXPENDITURES\* (USD MN)

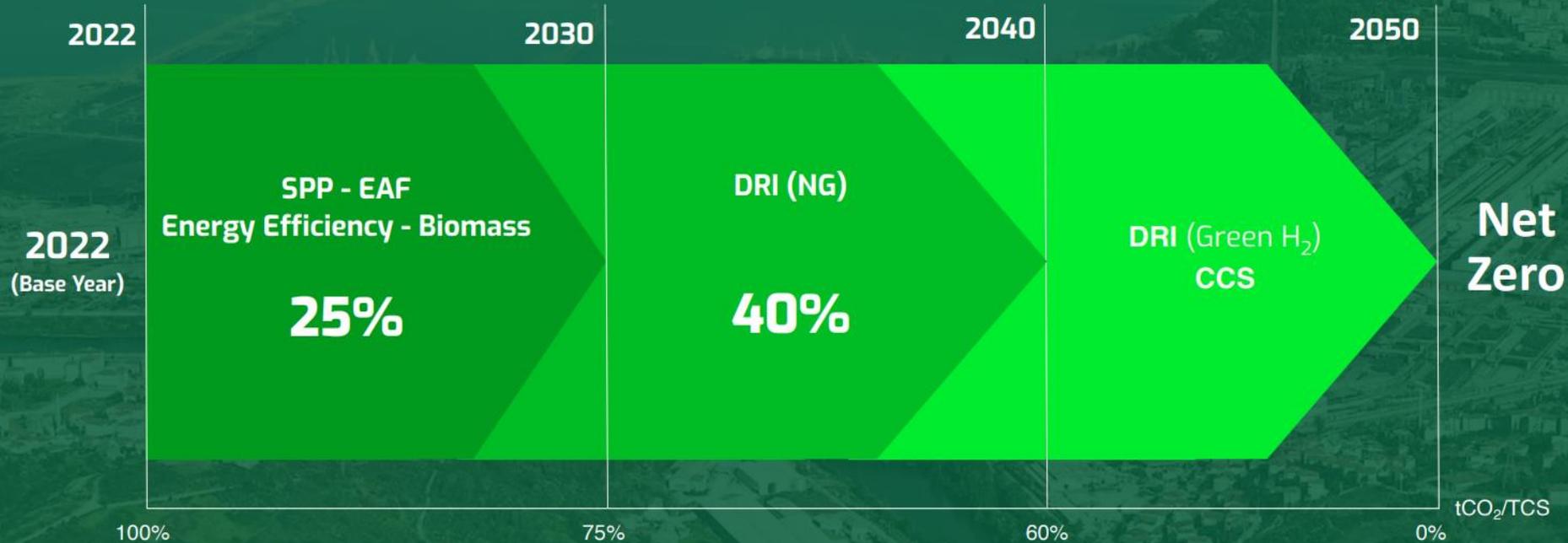


\*Advance payments for capital expenditures are not included.



### 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.



CCS - Carbon Capture and Storage



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