



MINING
METALLURGY



2026 6 Months Investor Presentation

06.08.2026

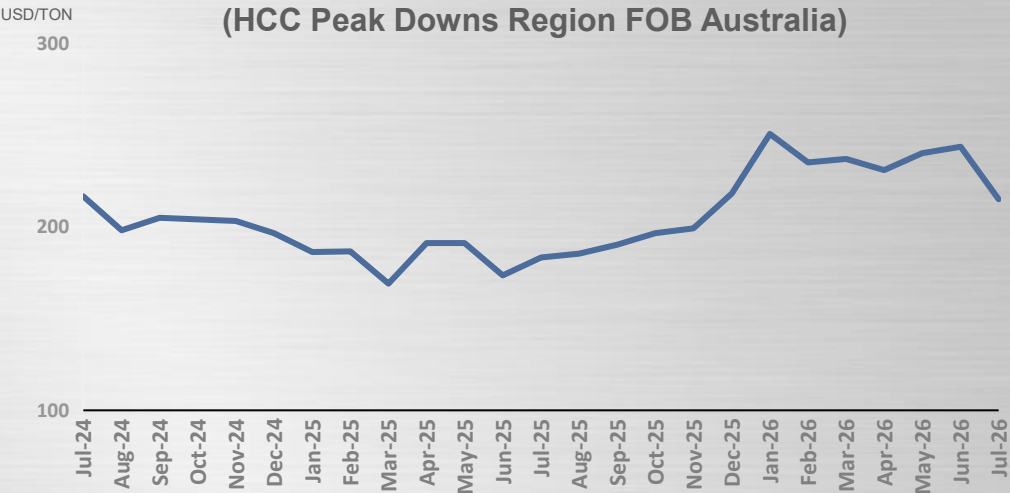


2026 Market Overview

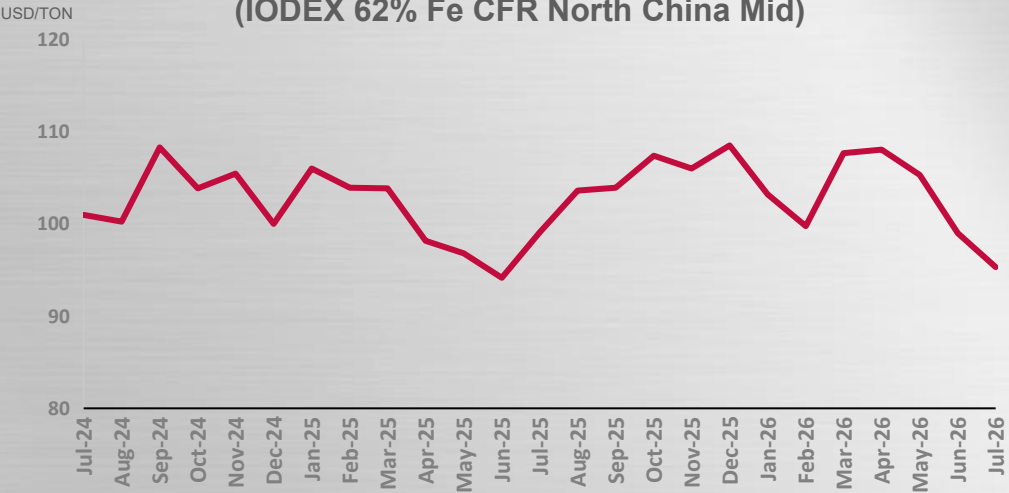
COMMODITY PRICES



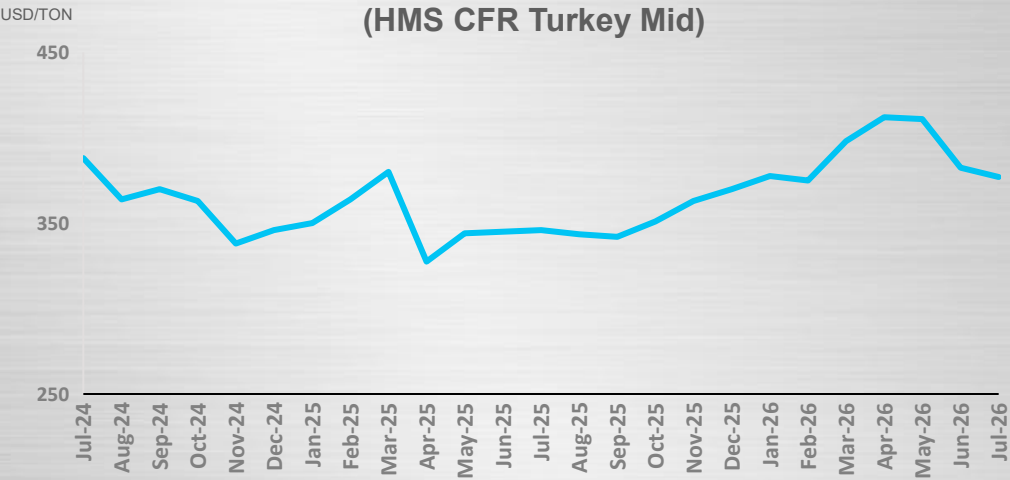
Coking Coal Prices
(HCC Peak Downs Region FOB Australia)



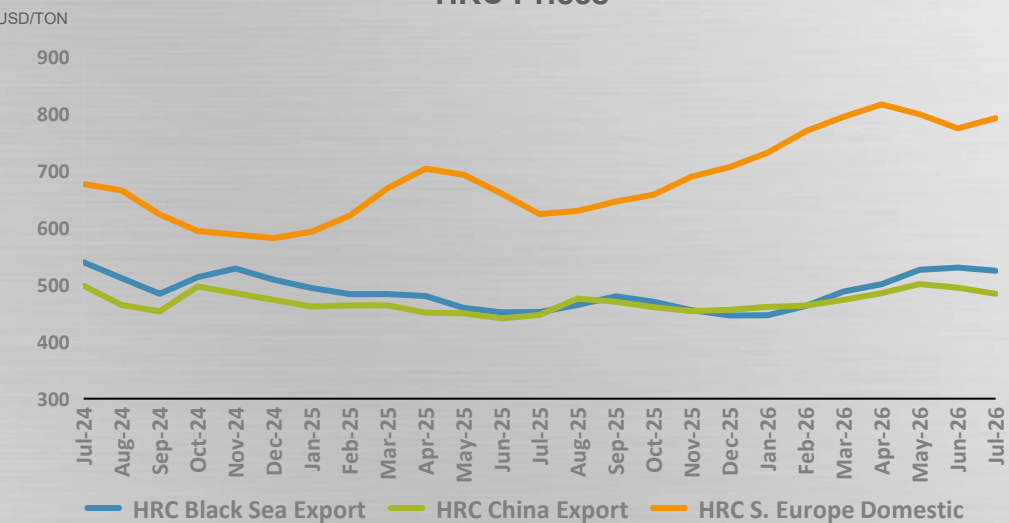
Iron Ore Prices
(IODEX 62% Fe CFR North China Mid)



Scrap Prices
(HMS CFR Turkey Mid)



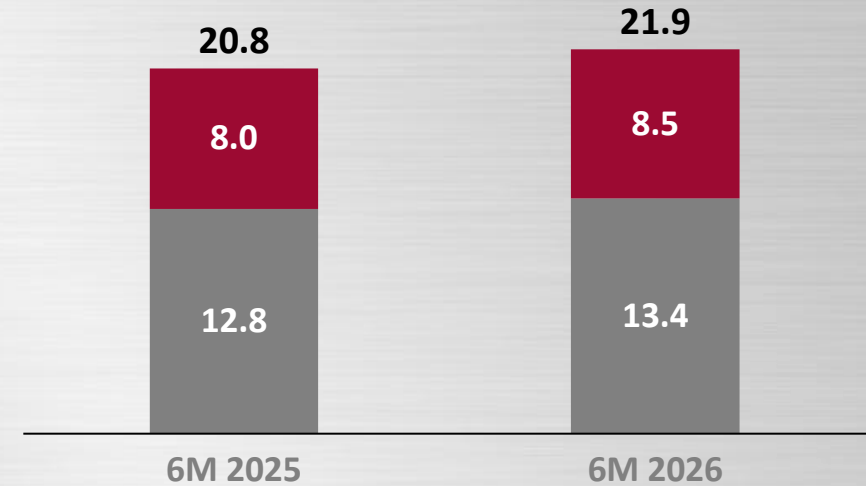
HRC Prices



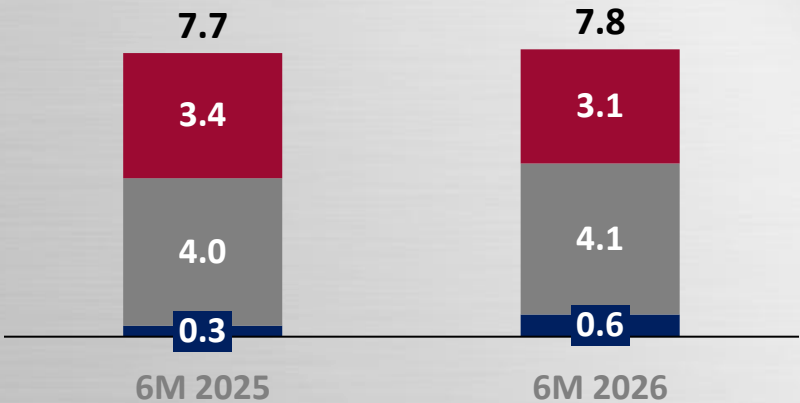
TURKISH STEEL INDUSTRY



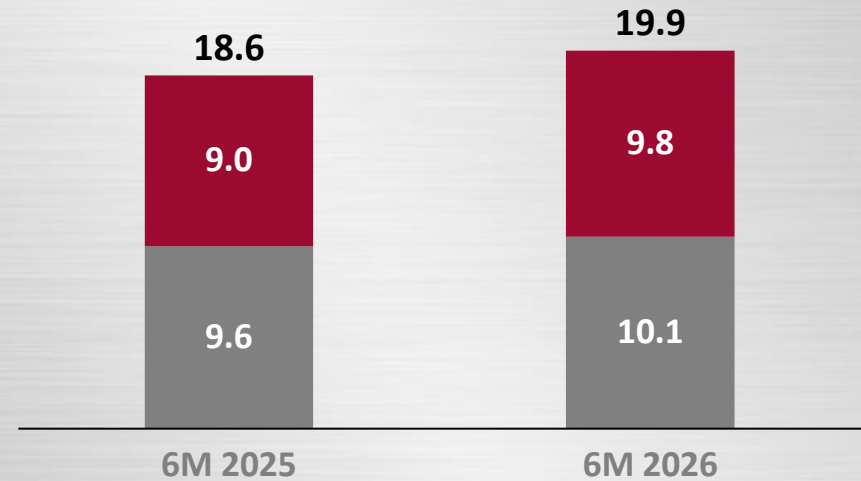
PRODUCTION (MN TONS)



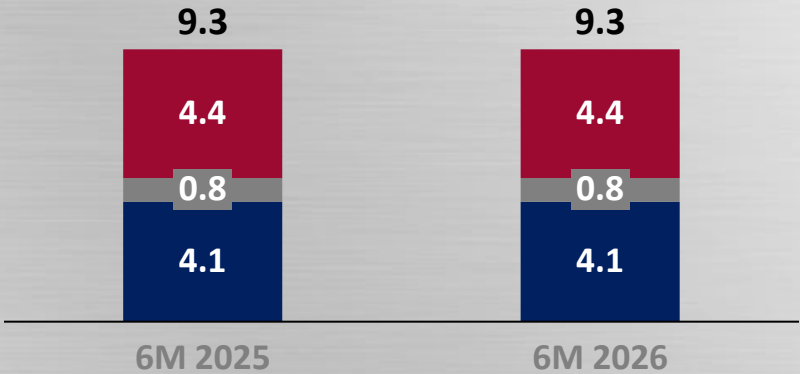
EXPORTS (MN TONS)



CONSUMPTION (MN TONS)



IMPORTS (MN TONS)



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



2026 6M Results

281 Million USD

EBITDA

201 Million USD

Net Profit*

4.3 Million Tons

Total Production

4.2 Million Tons

Total Sales

2,801 Million USD

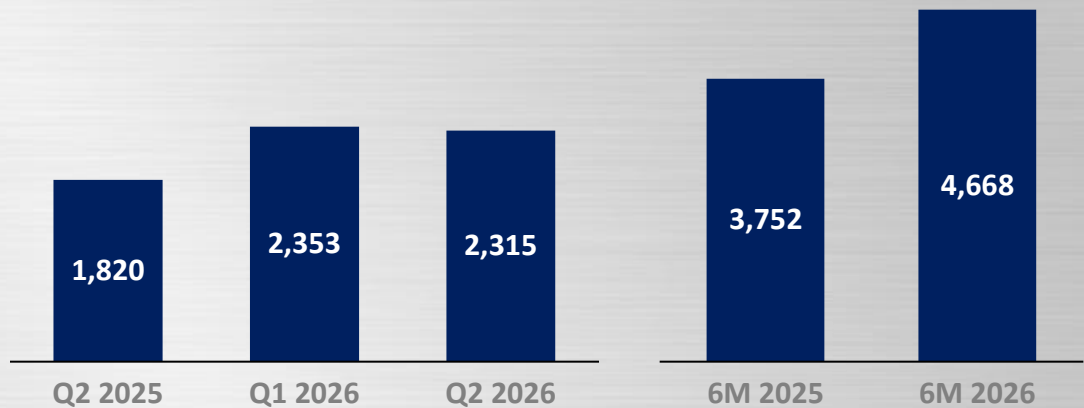
Revenue

(*) Net profit of equity holder of the parent

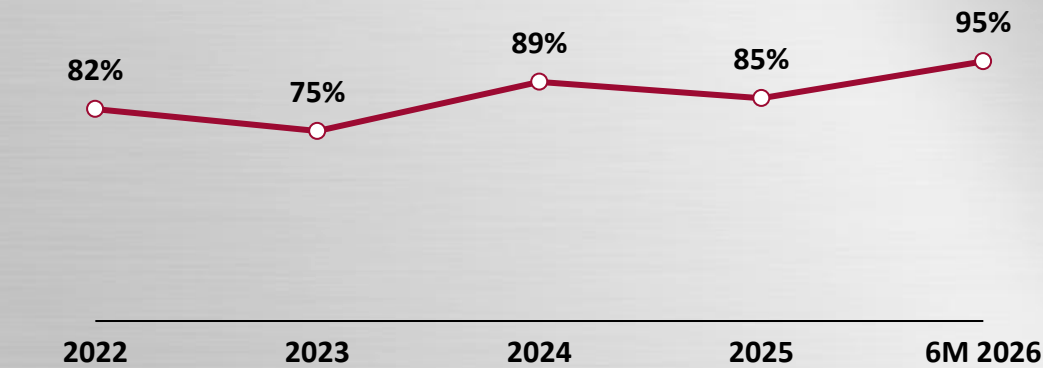
OPERATIONAL INDICATORS



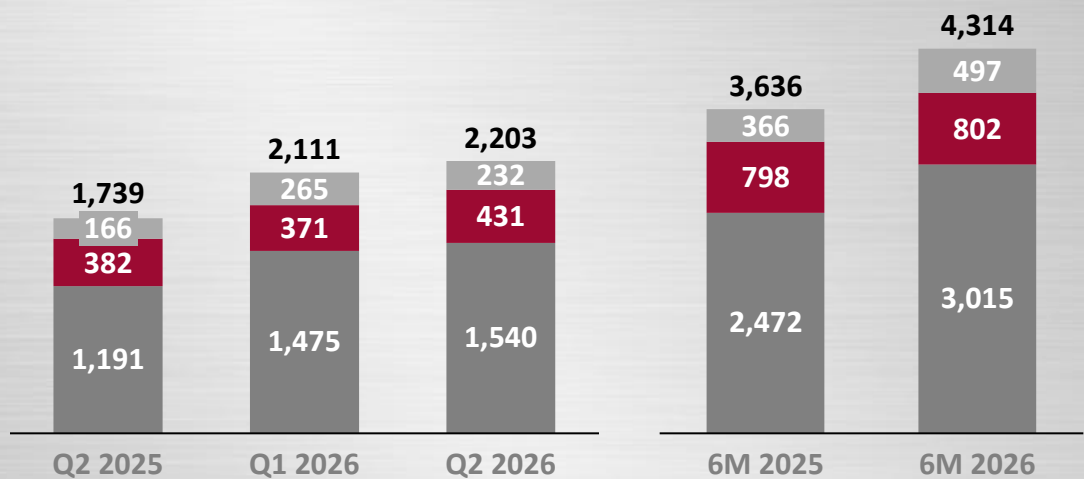
LIQUID STEEL PRODUCTION (000 TONS)



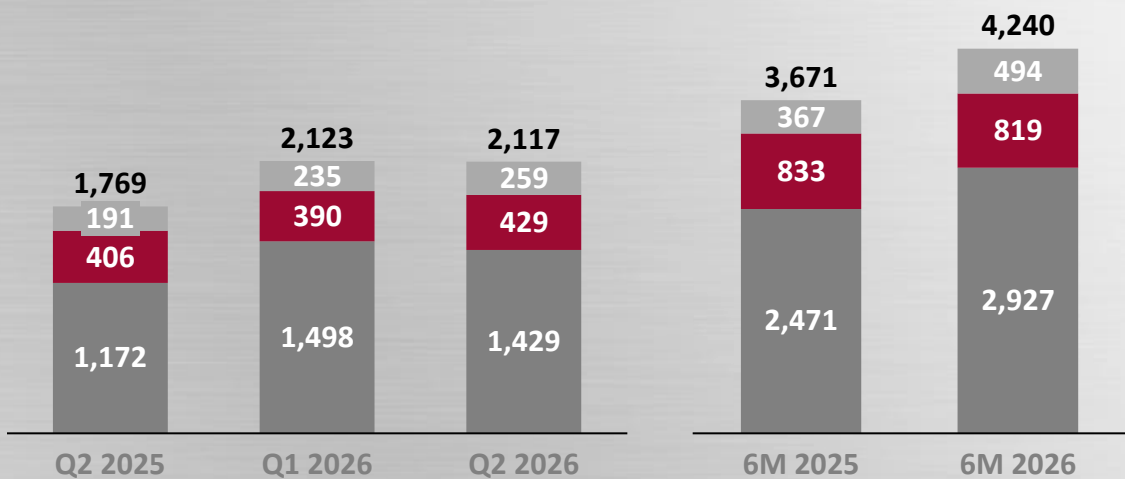
CRUDE STEEL CAPACITY UTILIZATION RATIO



PRODUCTION (000 TONS)



SALES VOLUME (000 TONS)

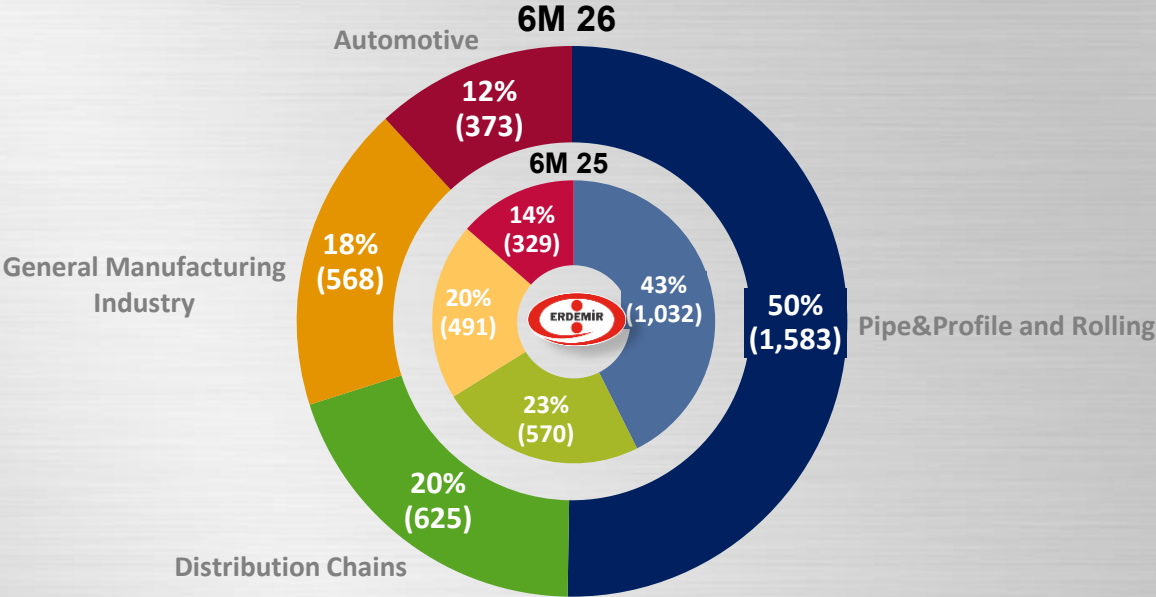


Long Cold Hot

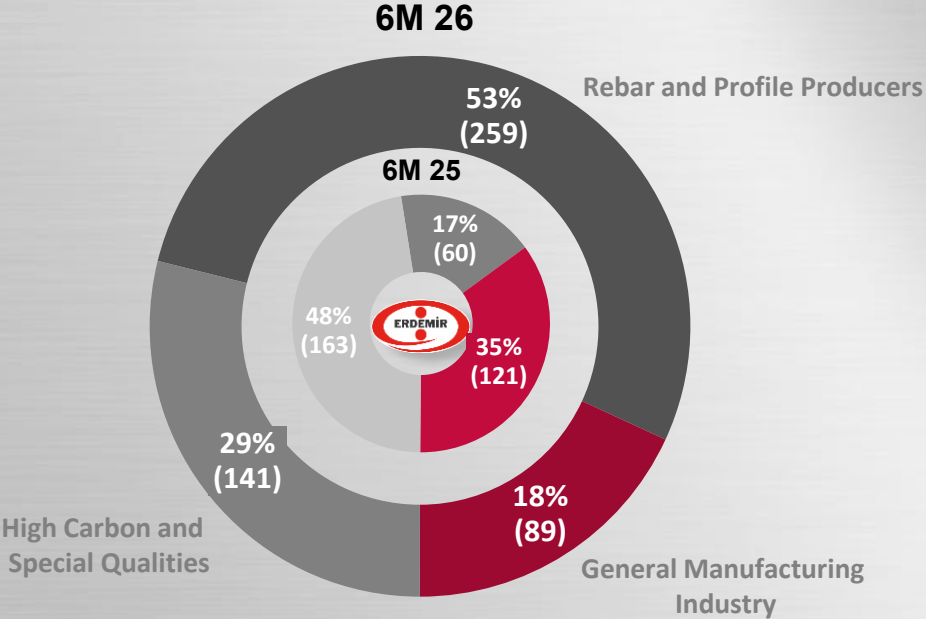
DOMESTIC SALES BREAKDOWN AND EXPORT



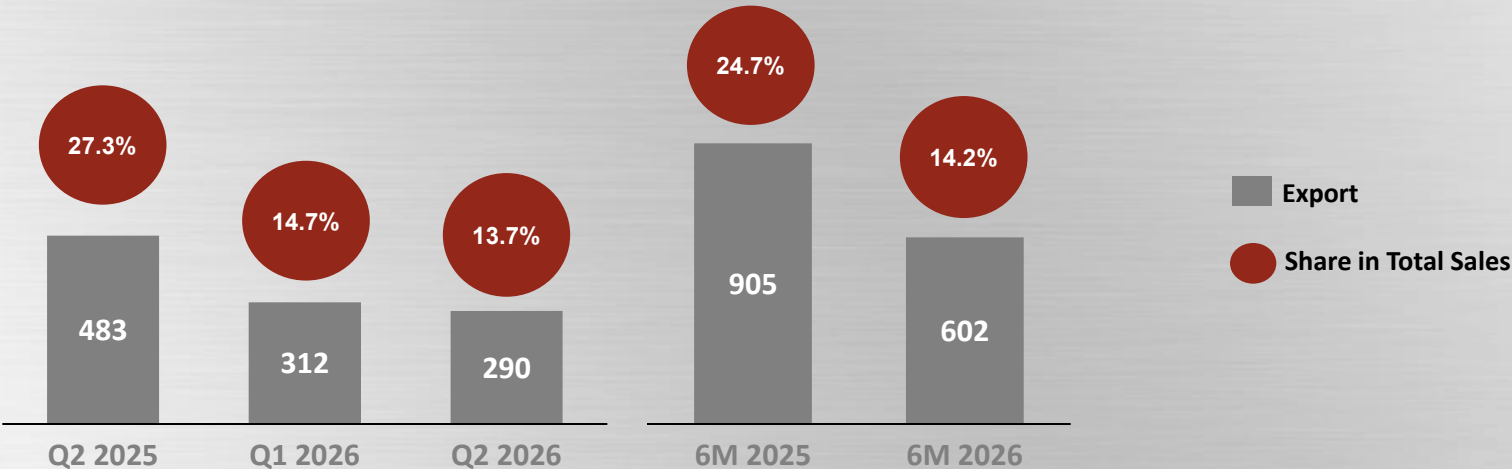
FLAT STEEL DOMESTIC SALES (000 TONS)



LONG STEEL DOMESTIC SALES (000 TONS)



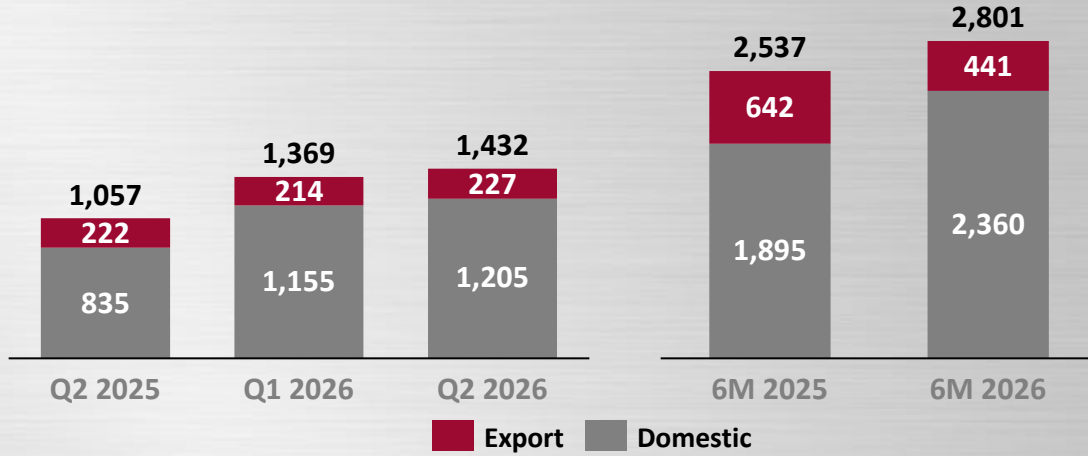
EXPORT VOLUME (000 TONS)



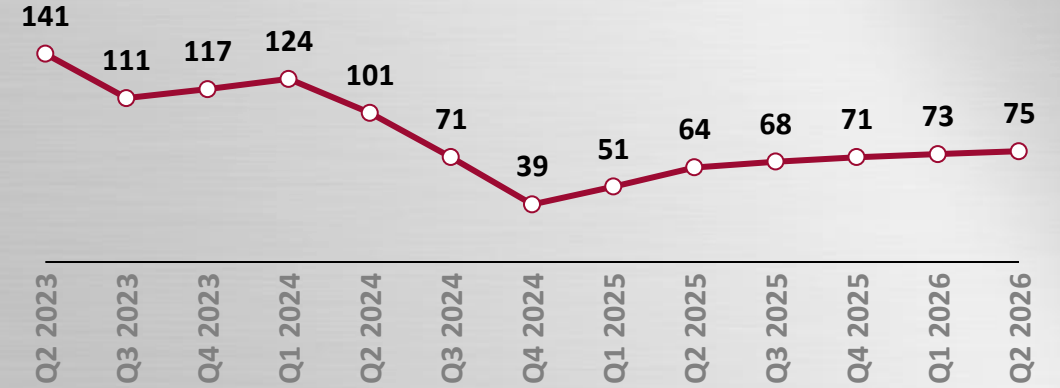
FINANCIAL INDICATORS



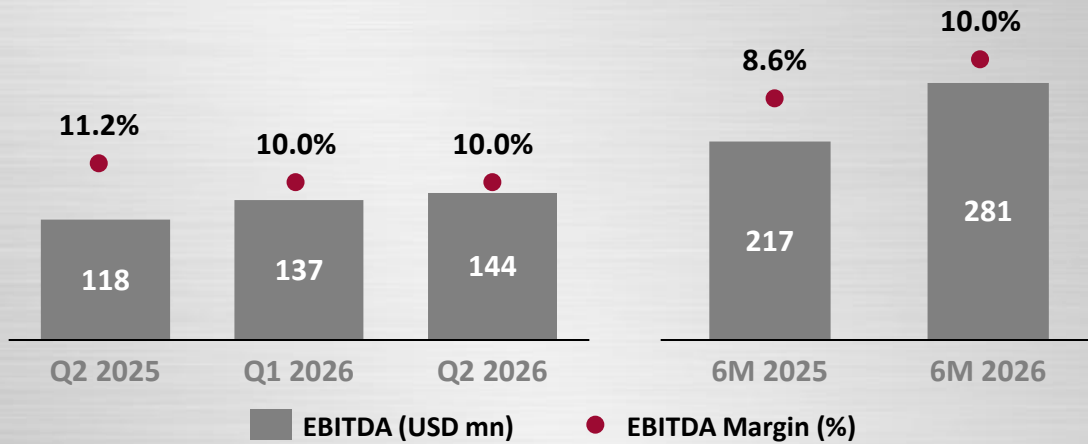
NET SALES REVENUE (USD MN)



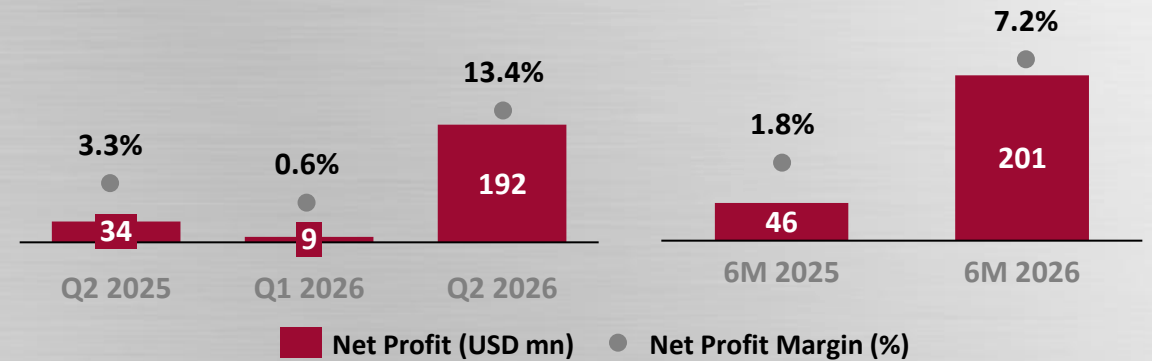
EBITDA PER TON (USD/TON)



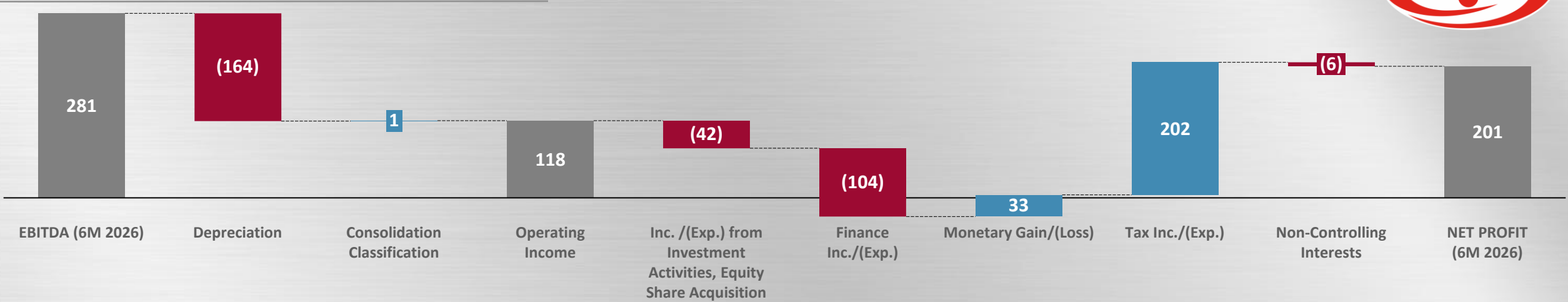
EBITDA



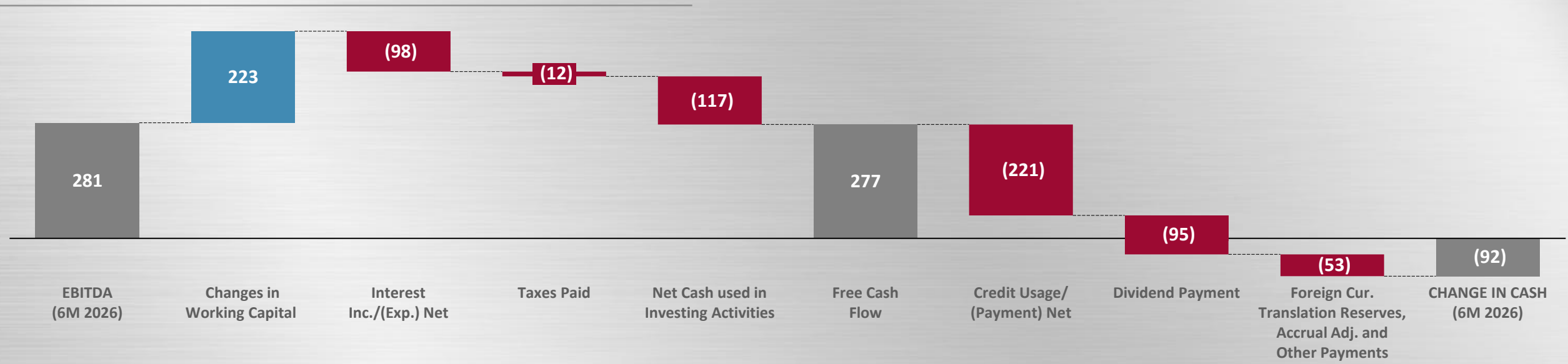
NET PROFIT (LOSS)



EBITDA NET PROFIT (USD MN)



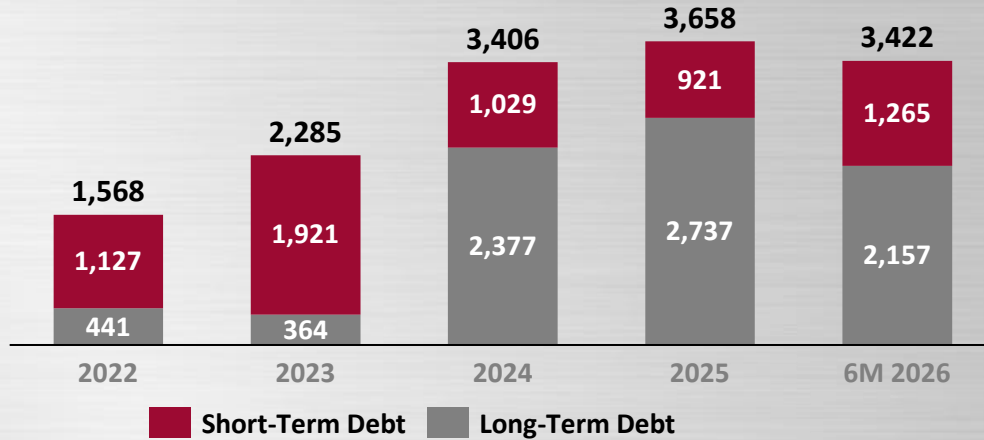
EBITDA CHANGE IN CASH (USD MN)



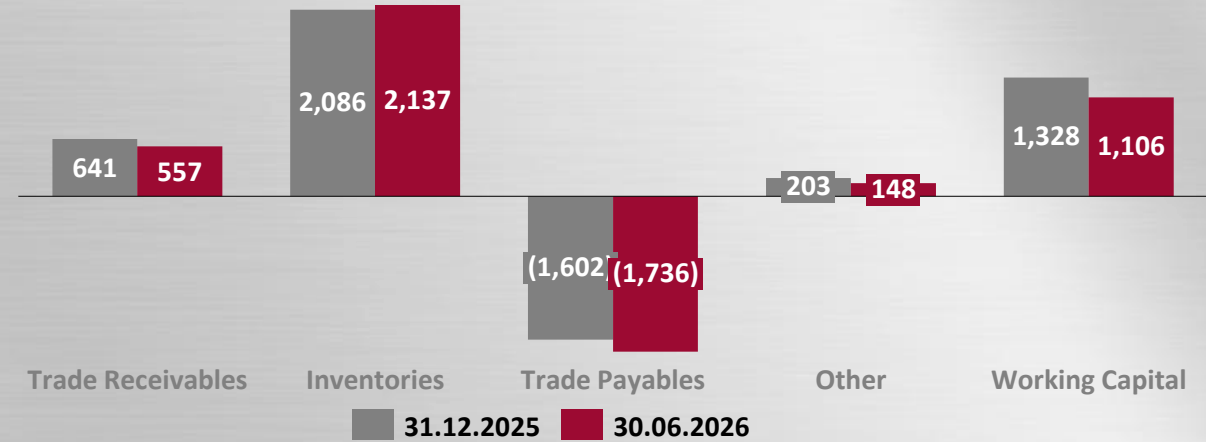
ANALYSIS OF FINANCIAL POSITION



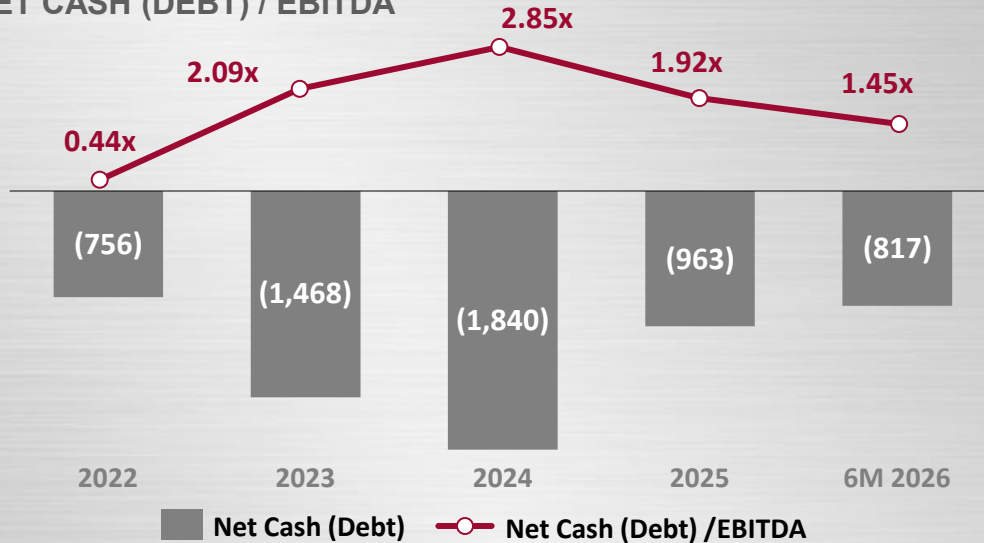
FINANCIAL BORROWINGS* (USD MN)



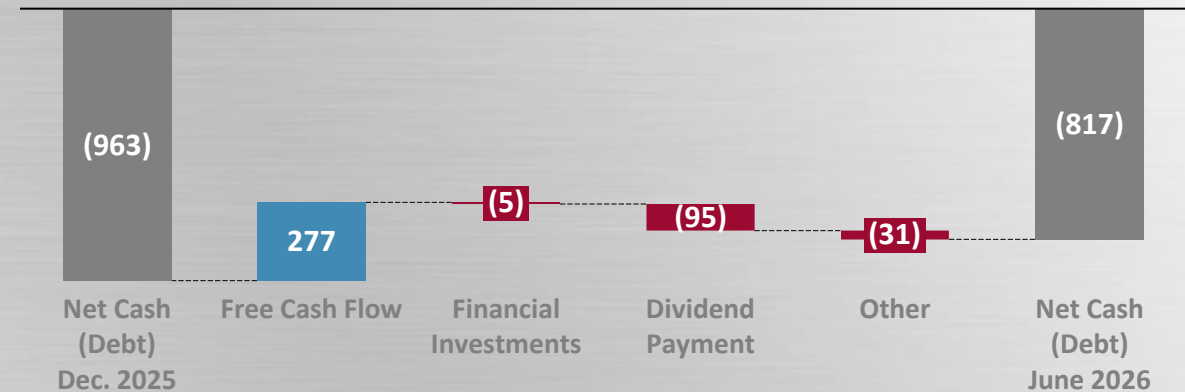
NET WORKING CAPITAL (USD MN)



NET CASH (DEBT) / EBITDA



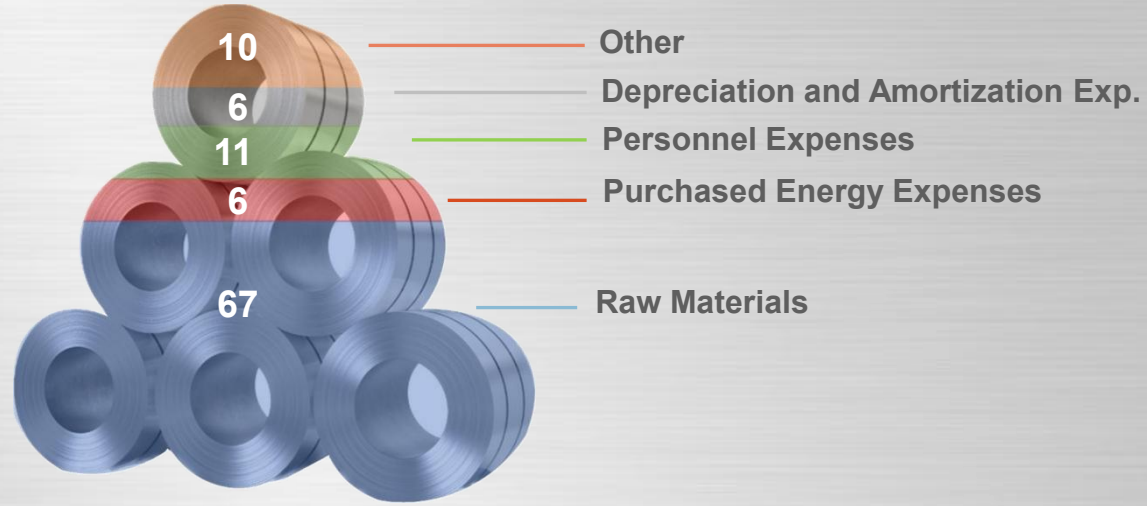
NET CASH (DEBT) (USD MN)



COST OF SALES BREAKDOWN* (%)



6M 2026



RAW MATERIALS BREAKDOWN

Iron Ore&Pellet

41%



Coal

31%



Scrap

7%

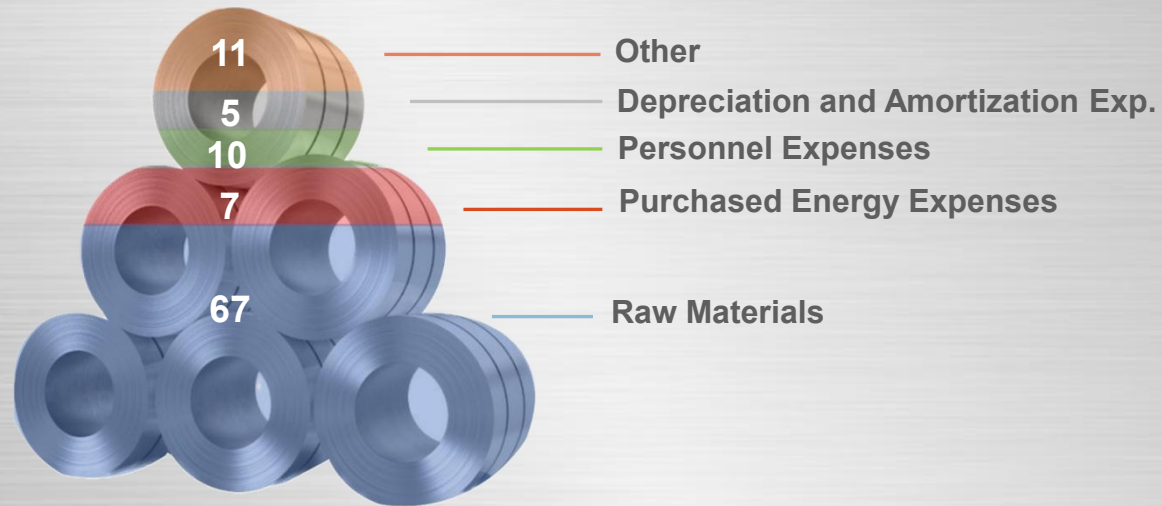


Other

21%



2025



Iron Ore&Pellet

39%



Coal

33%



Scrap

9%

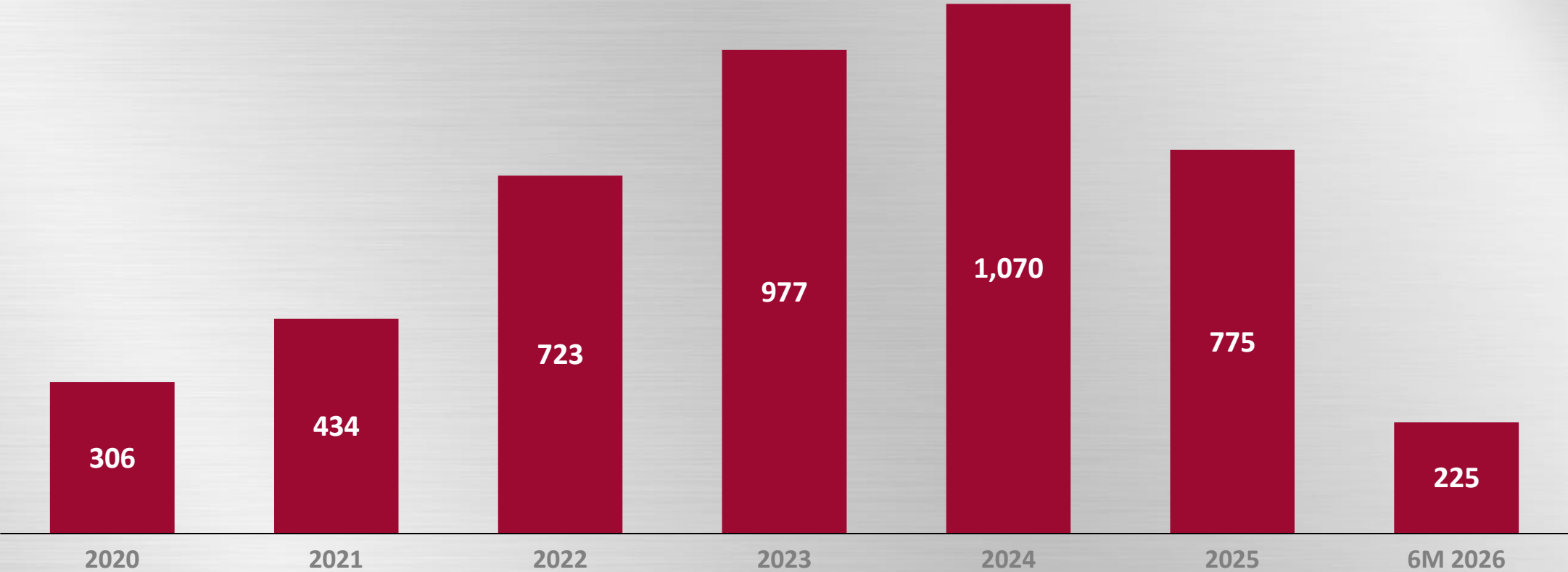


Other

19%



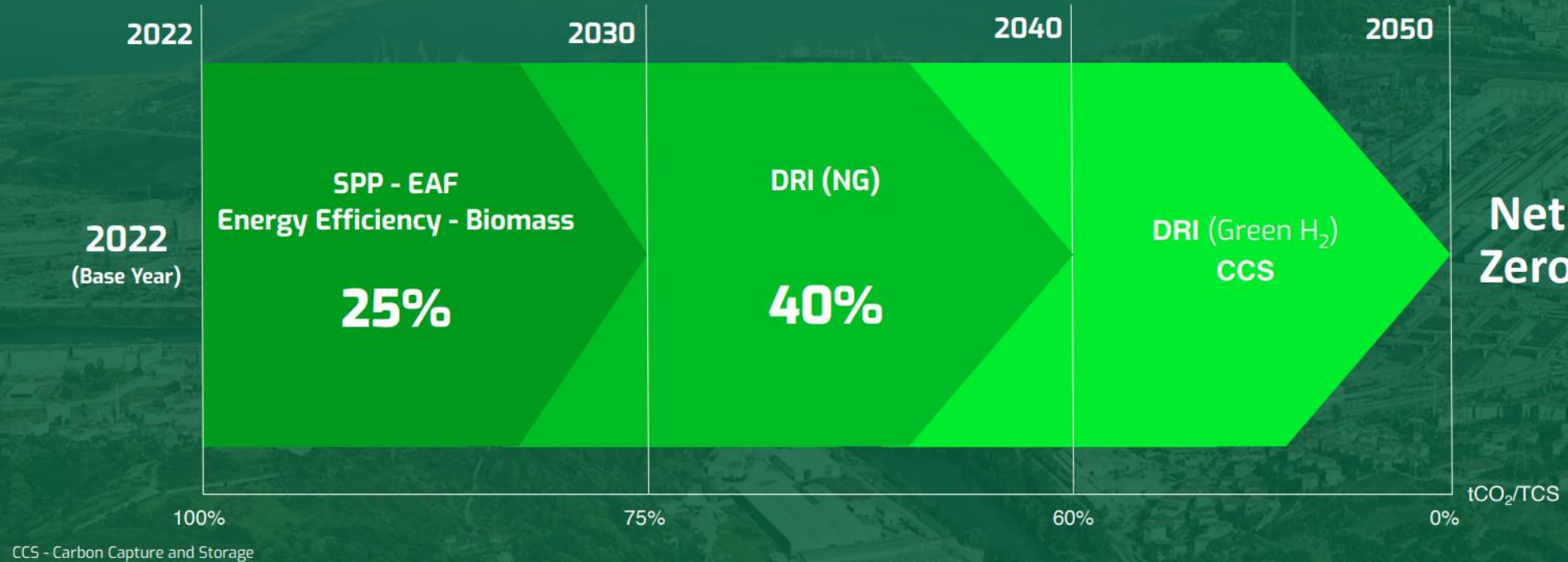
CAPITAL EXPENDITURES* (USD MN)



*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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