İSDEMİR

OYAK MADEN METALÜRJİ

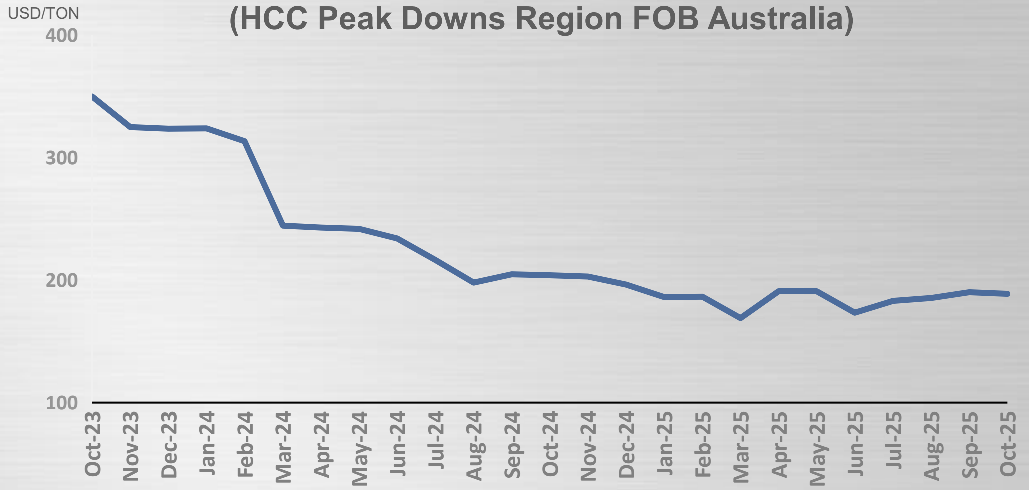
2025 9 Months Investor Presentation

20.10.2025

2025 Market Overview

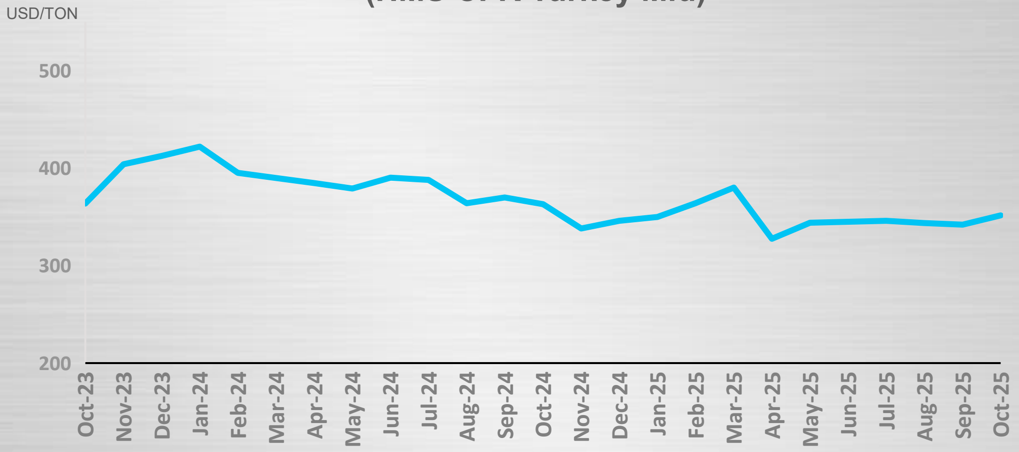
COMMODITY PRICES

Coking Coal Prices
(HCC Peak Downs Region FOB Australia)

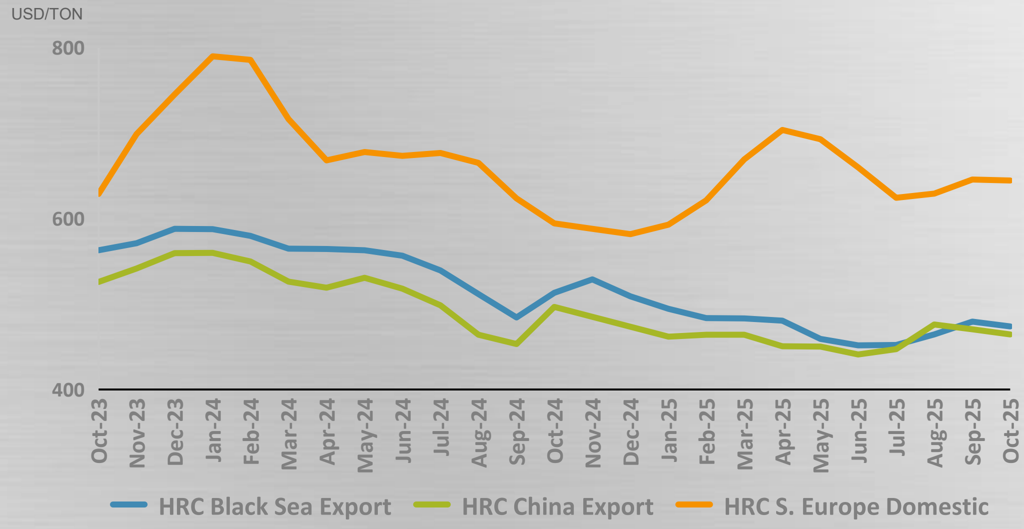


Iron Ore Prices
(IODEX 62% Fe CFR North China Mid)

Scrap Prices
(HMS CFR Turkey Mid)



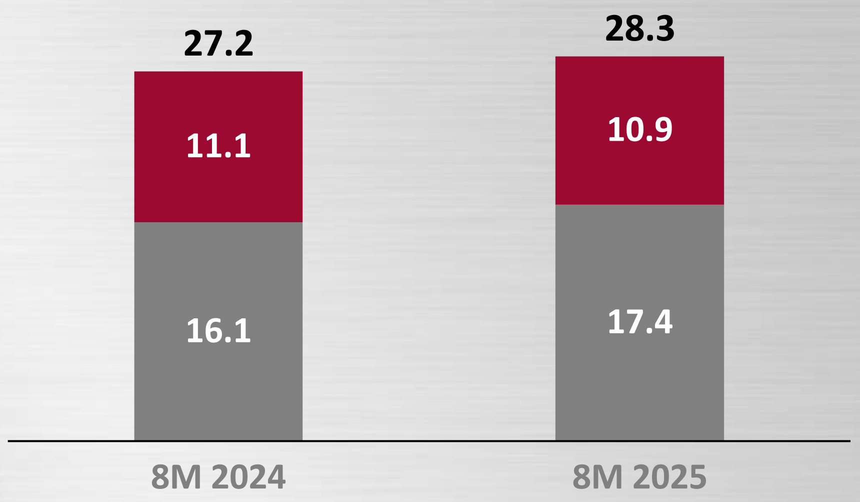
HRC Prices



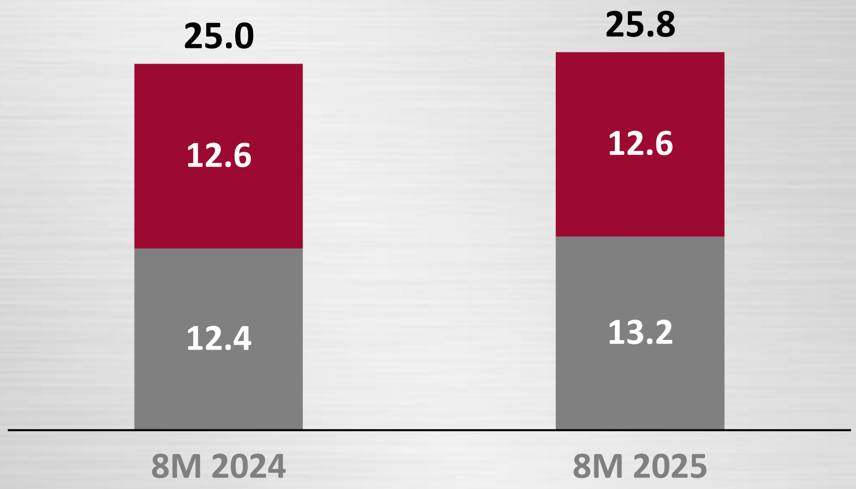
Source: Platts / IODEX

TURKISH STEEL INDUSTRY

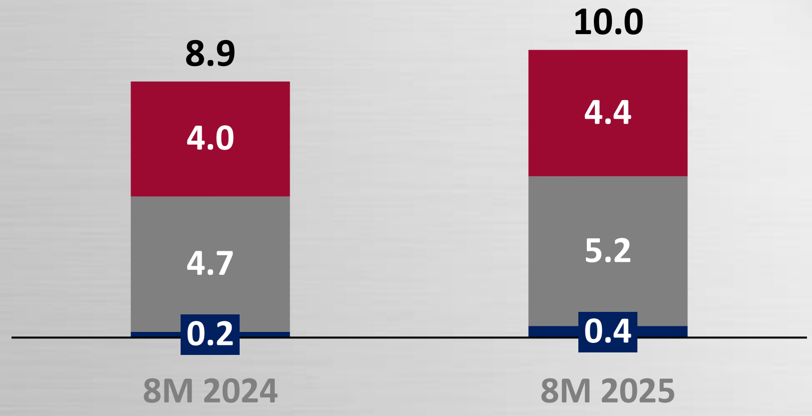
PRODUCTION (MN TONS)



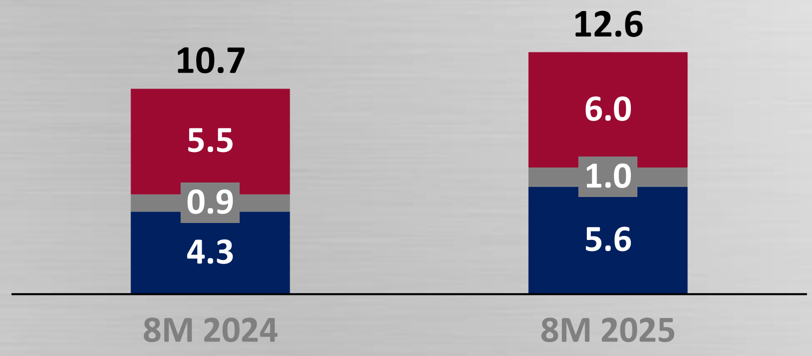
CONSUMPTION (MN TONS)



EXPORTS (MN TONS)



IMPORTS (MN TONS)



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

Source: TSPA

2025 9M Results

221 Million USD

EBITDA

120 Million USD

Net Profit

4.0 Million Tons

Total Production

4.0 Million Tons

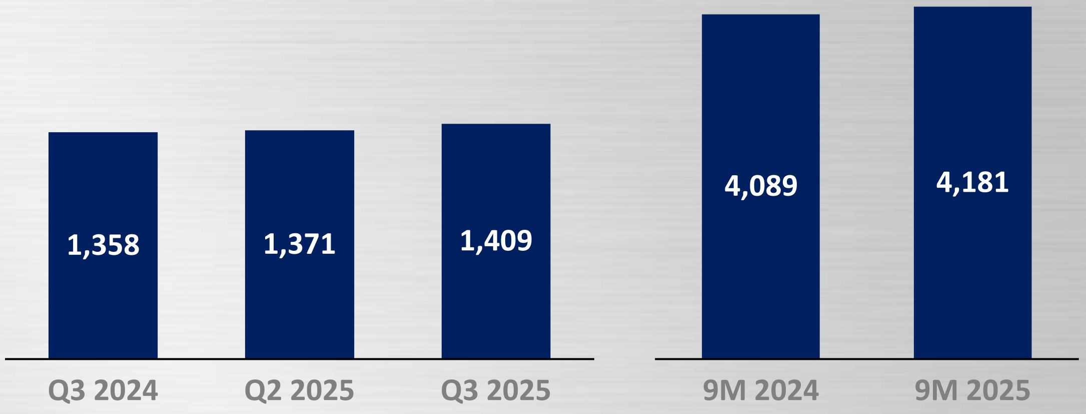
Total Sales

2,315 Million USD

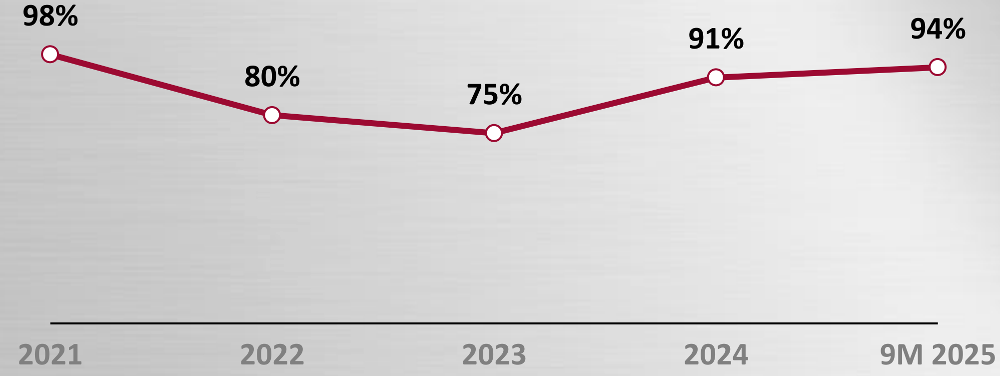
Revenue

OPERATIONAL INDICATORS

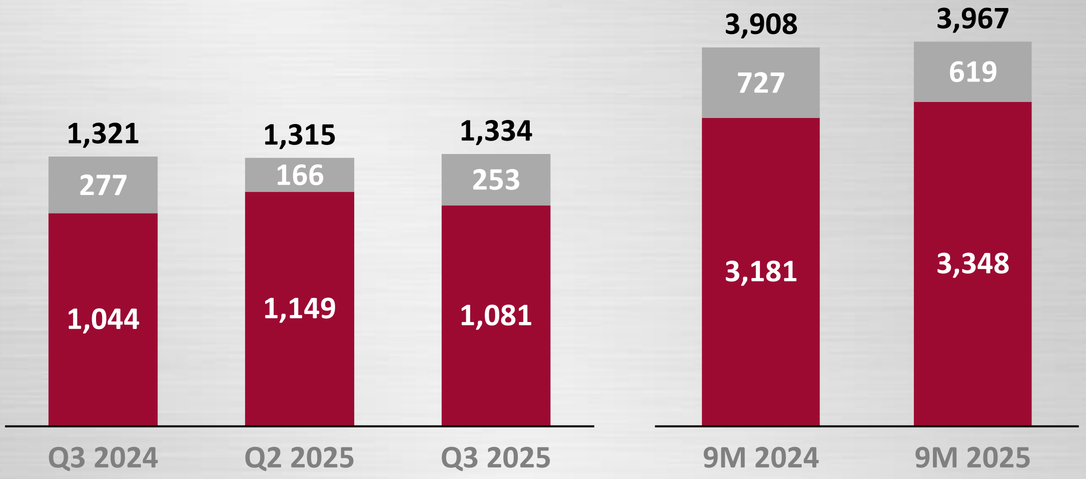
LIQUID STEEL PRODUCTION (000 TONS)



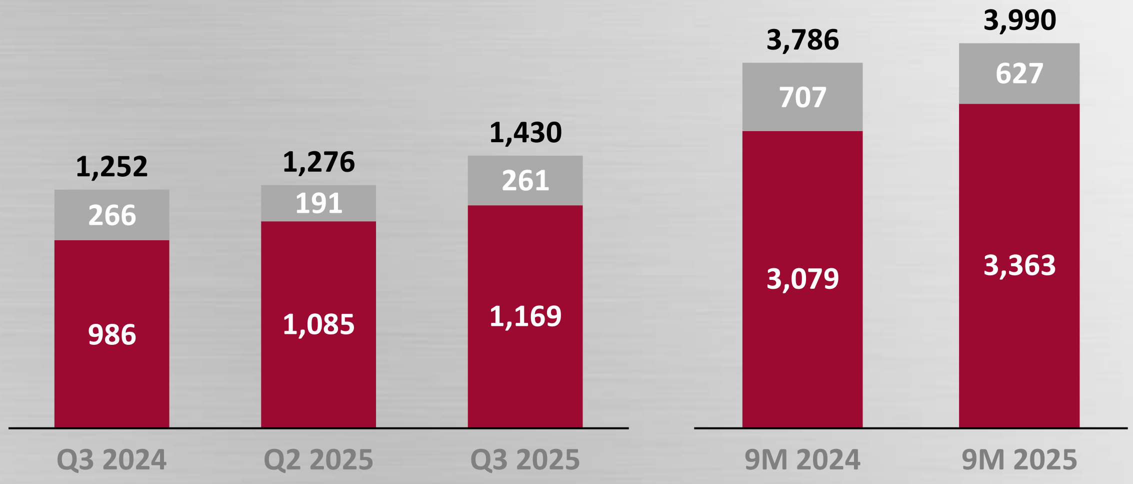
CRUDE STEEL CAPACITY UTILIZATION RATIO



PRODUCTION* (000 TONS)



SALES VOLUME** (000 TONS)

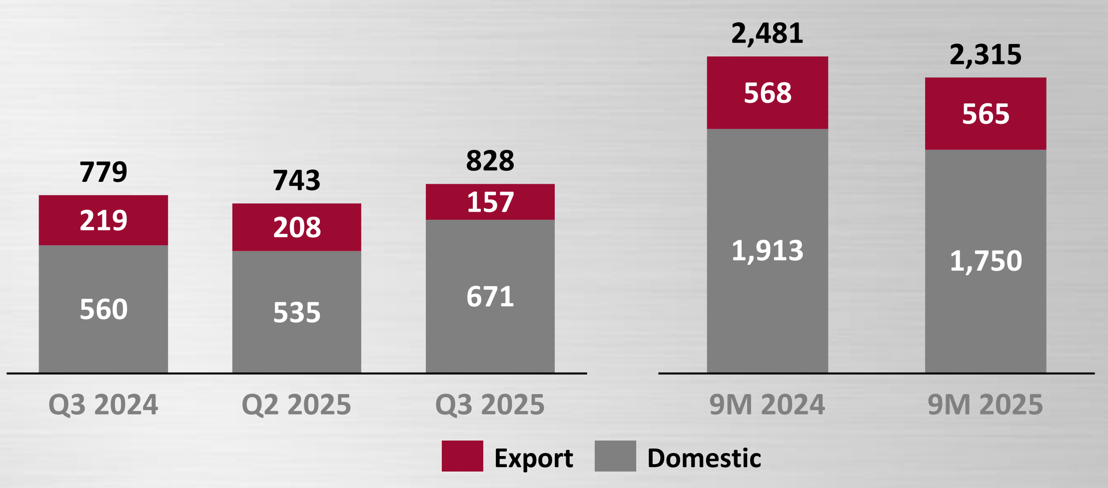


Long Flat

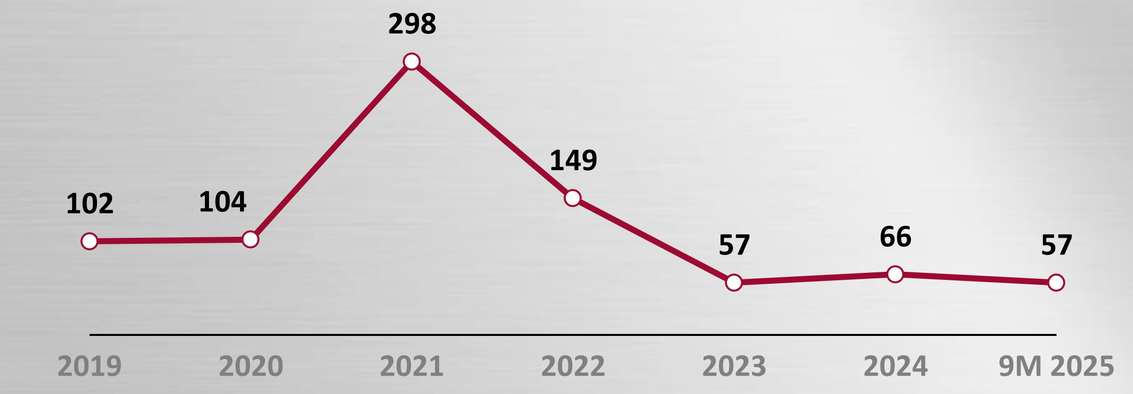
*Slab production was included in flat production.
**Intra-group slab sales were included in flat sales.

FINANCIAL INDICATORS

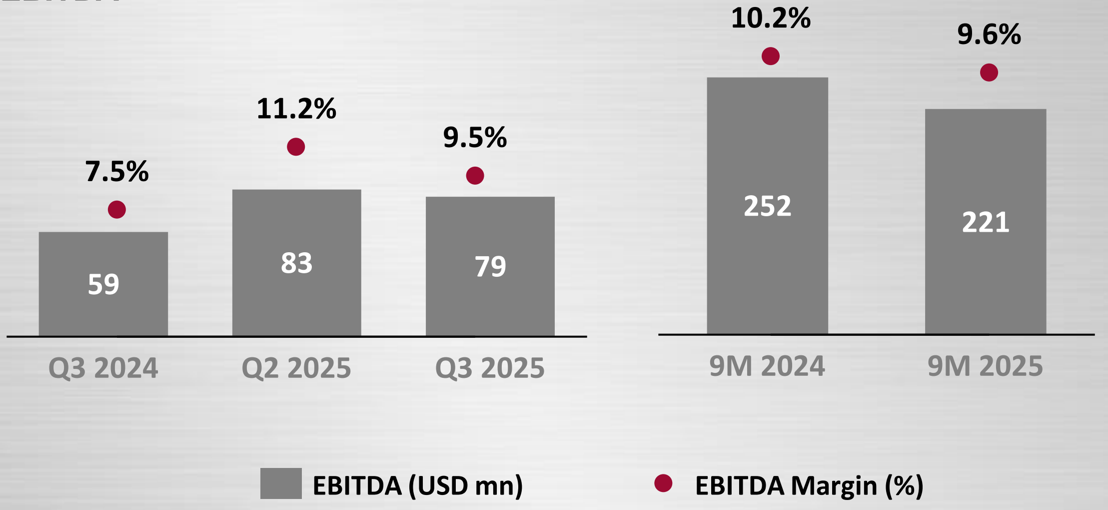
NET SALES REVENUE* (USD MN)



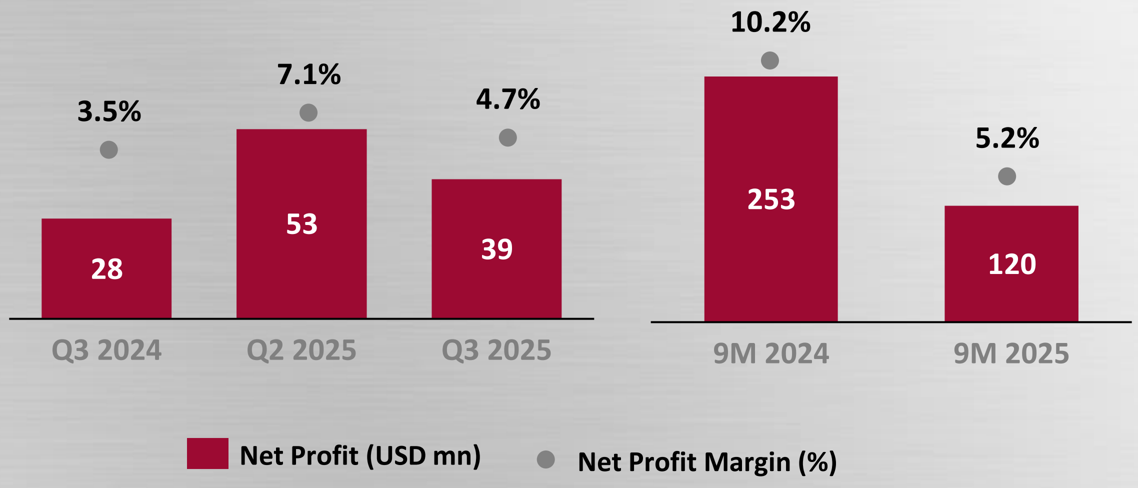
EBITDA PER TON (USD/TON)



EBITDA



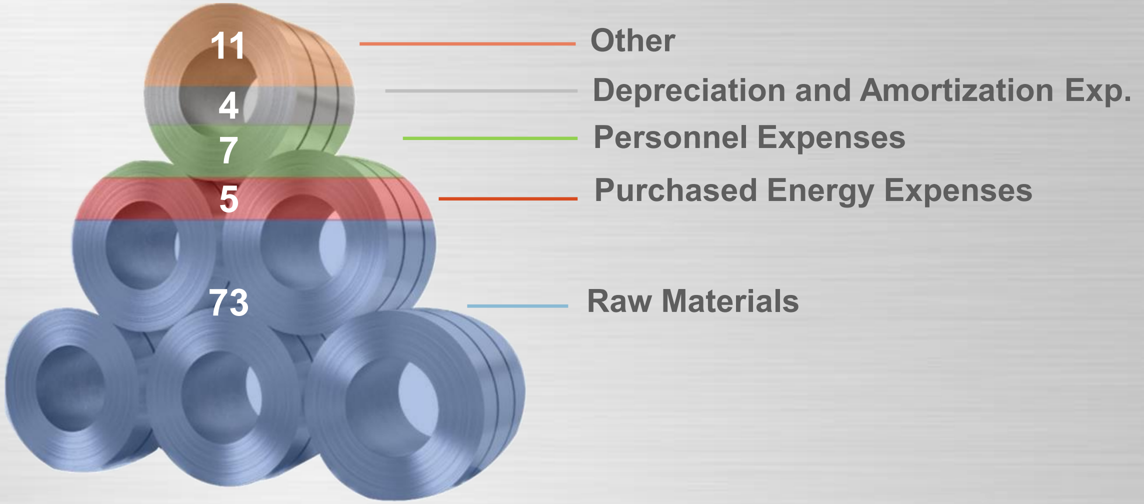
NET PROFIT



*Intra-group slab sales revenues were included in flat sales revenues.

COST OF SALES BREAKDOWN* (%)

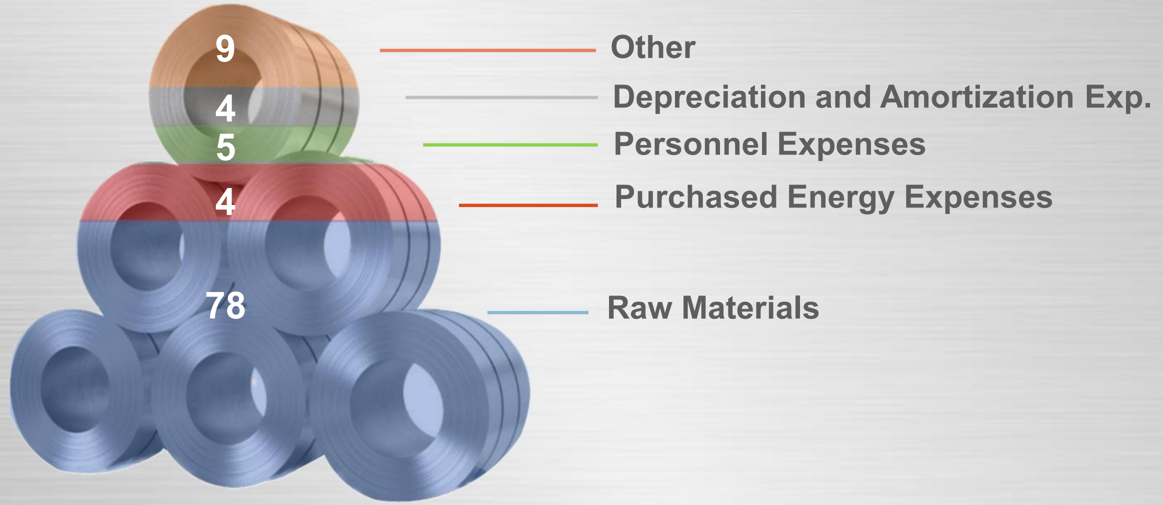
9M 2025



RAW MATERIALS BREAKDOWN

Iron Ore&Pellet	Coal	Scrap	Other
41%	34%	11%	14%

2024

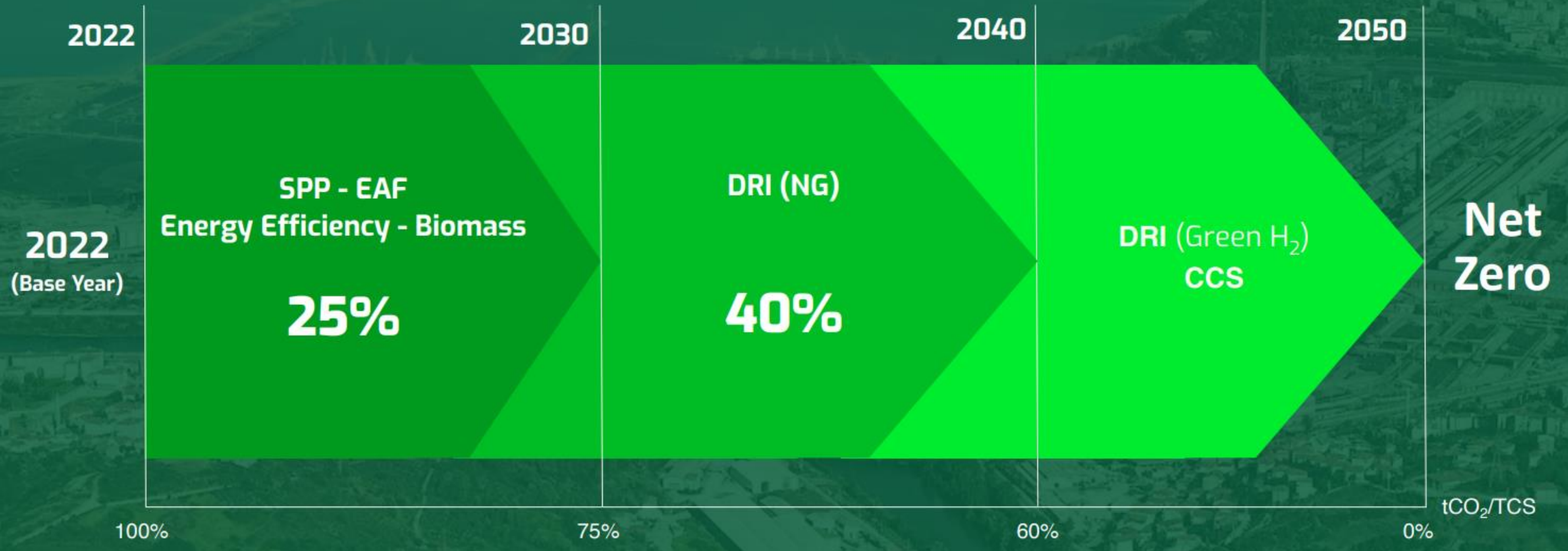


Iron Ore&Pellet	Coal	Scrap	Other
38%	36%	12%	14%

*Excluding inventory writedowns and provision released.

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

Erdemir and İsdemir's Net Zero Roadmap.

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DISCLAIMER

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