



MADEN  
METALÜRJİ



# 2026 3 Months Investor Presentation

28.04.2026

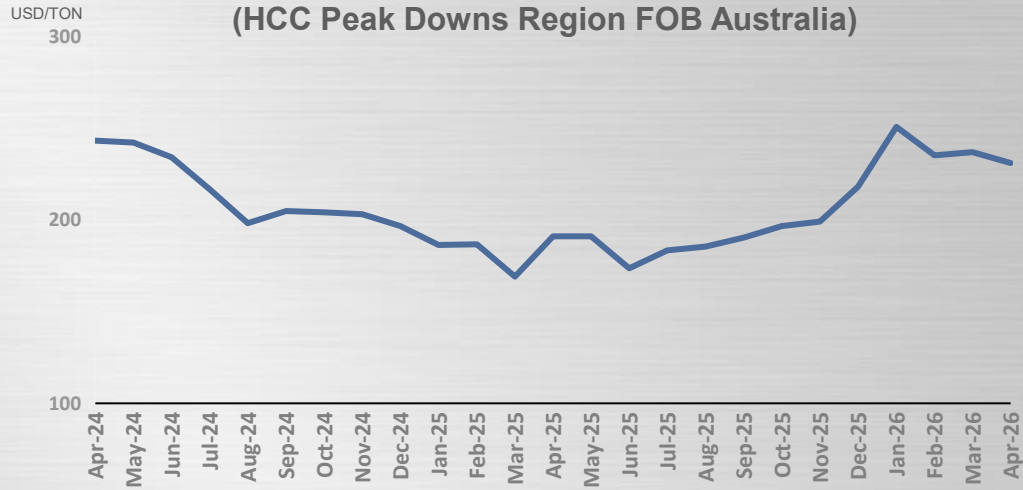


# 2026 Market Overview

# COMMODITY PRICES



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



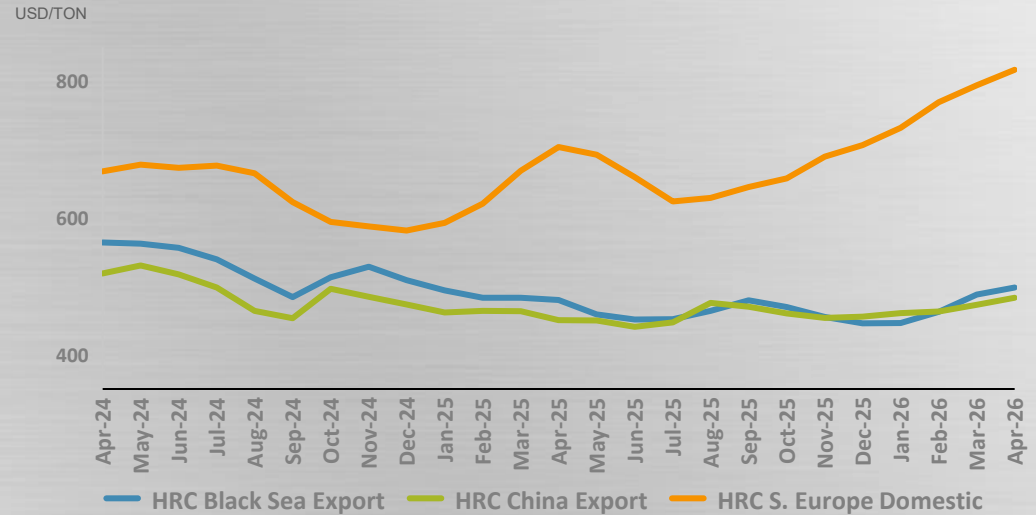
### Iron Ore Prices (IODEX 62% Fe CFR North China Mid)



### Scrap Prices (HMS CFR Turkey Mid)



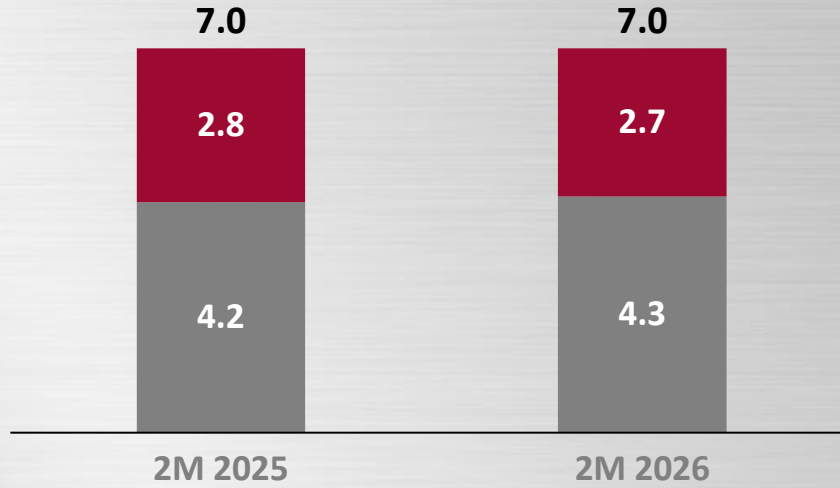
### HRC Prices



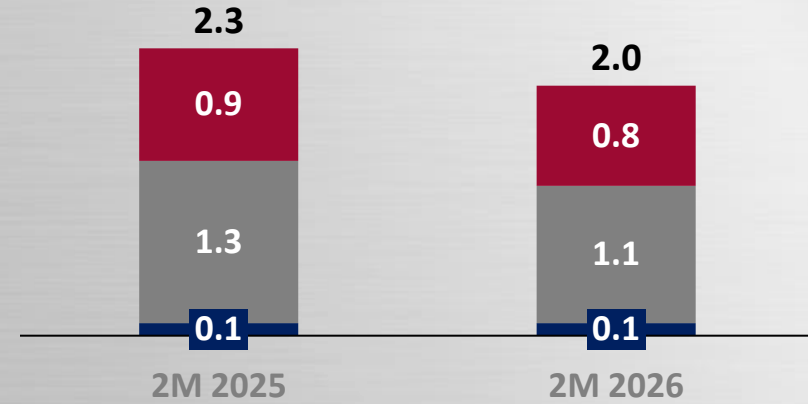
# TURKISH STEEL INDUSTRY



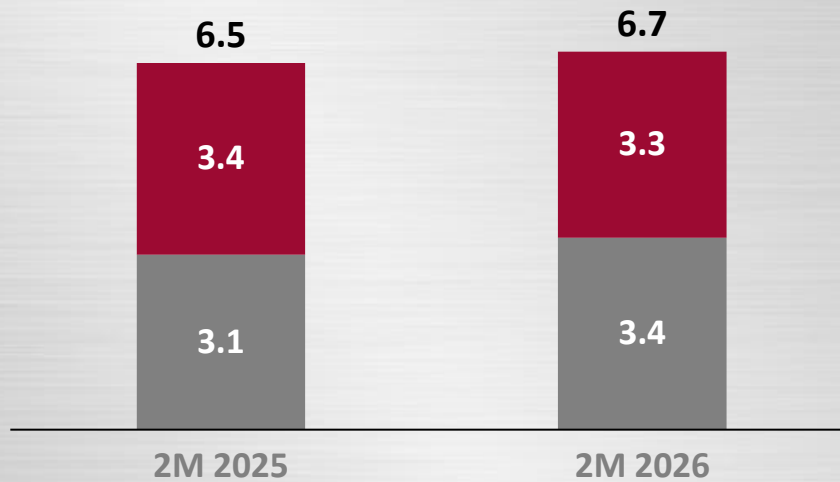
PRODUCTION (MN TONS)



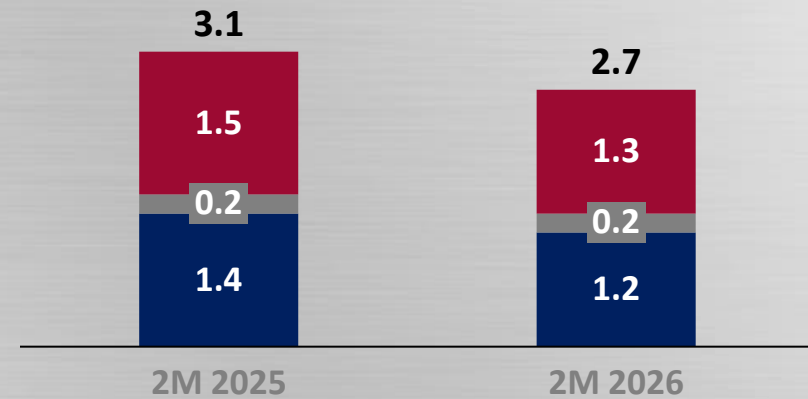
EXPORTS (MN TONS)



CONSUMPTION (MN TONS)



IMPORTS (MN TONS)



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



## 2026 3M Results

**77 Million USD**

EBITDA

**34 Million USD**

Net Profit

**1.3 Million Tons**

Total Production

**1.3 Million Tons**

Total Sales

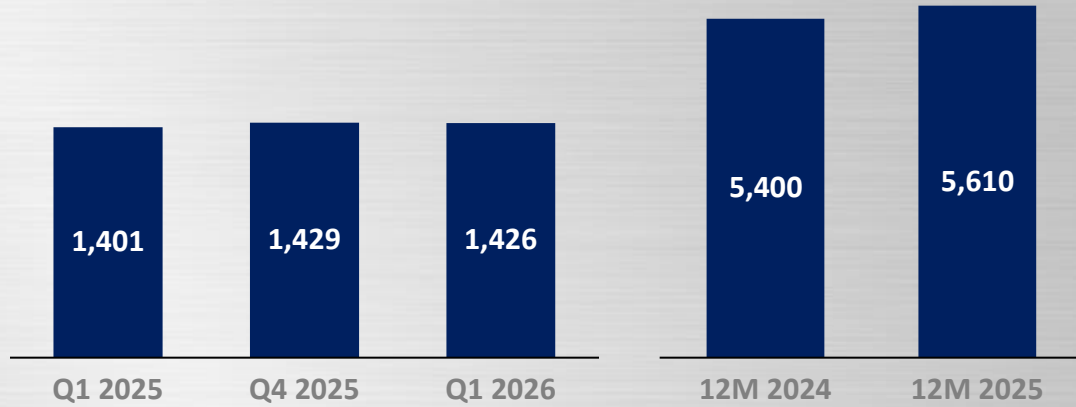
**726 Million USD**

Revenue

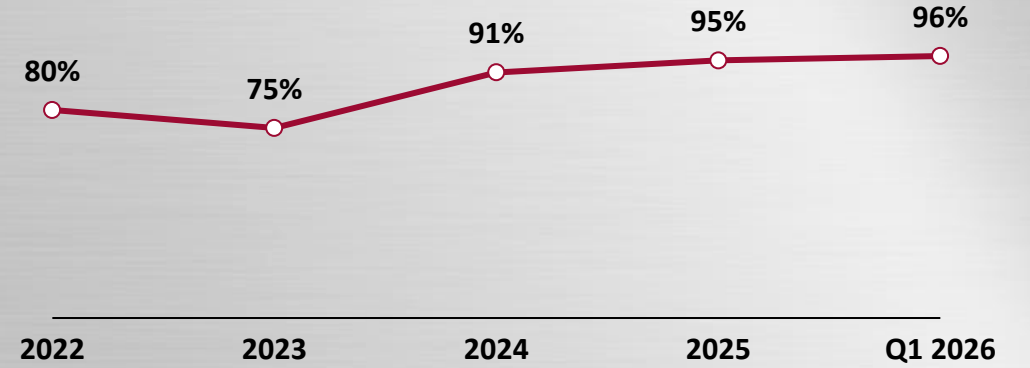
# OPERATIONAL INDICATORS



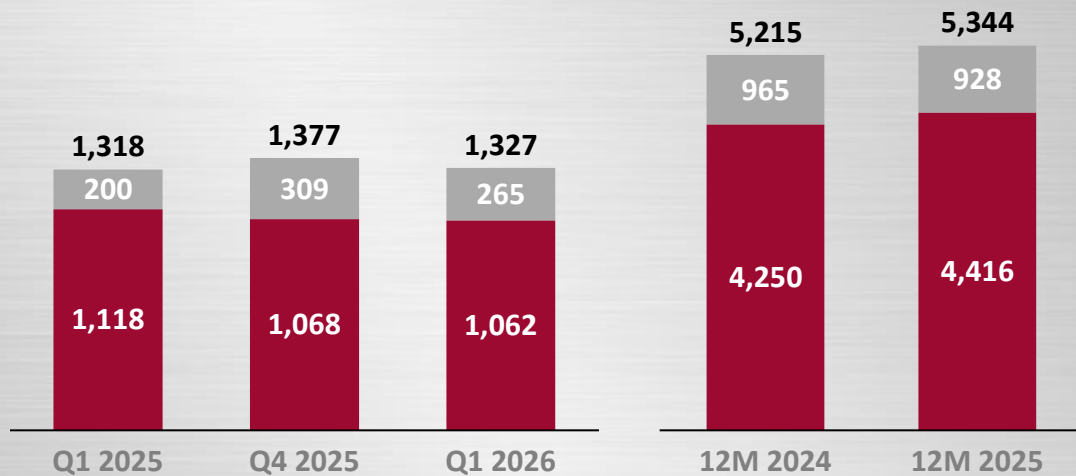
LIQUID STEEL PRODUCTION (000 TONS)



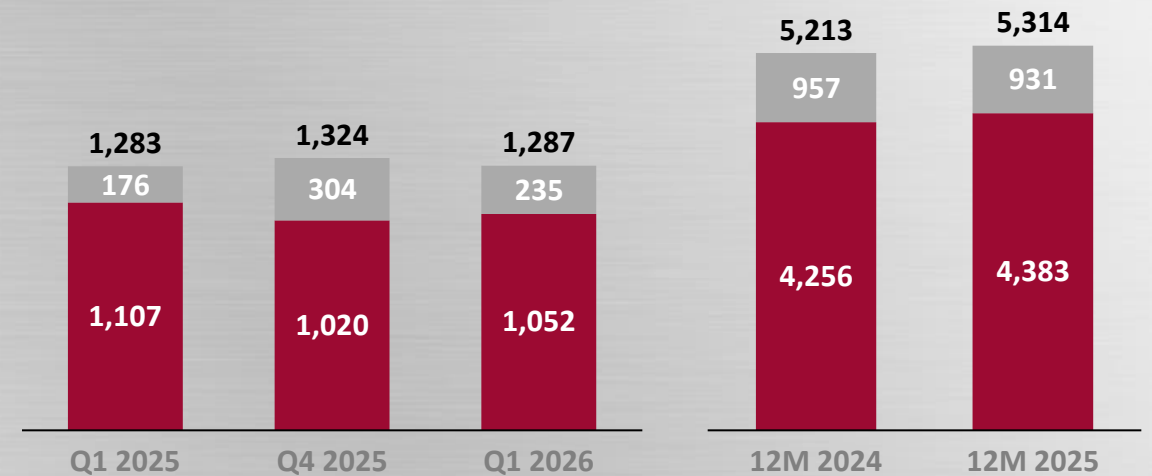
CRUDE STEEL CAPACITY UTILIZATION RATIO



PRODUCTION\* (000 TONS)



SALES VOLUME\*\* (000 TONS)

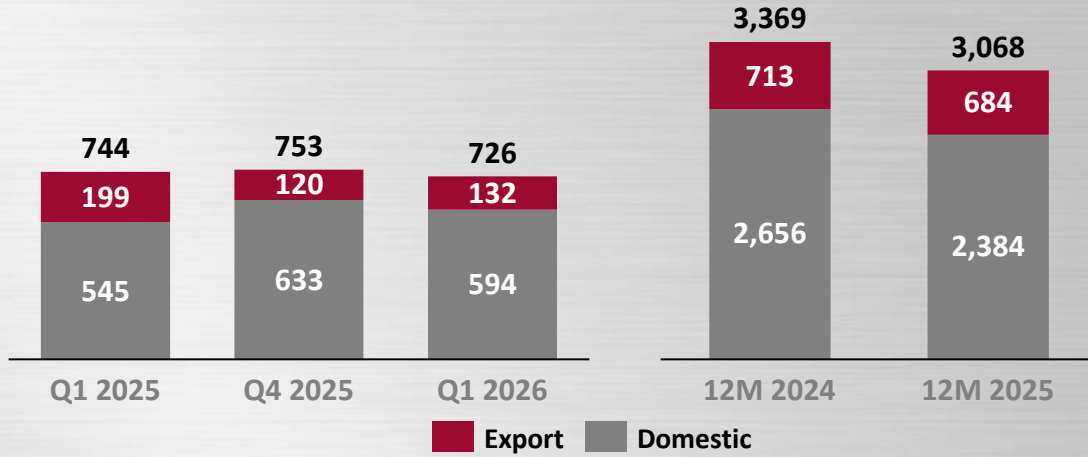


■ Long ■ Flat

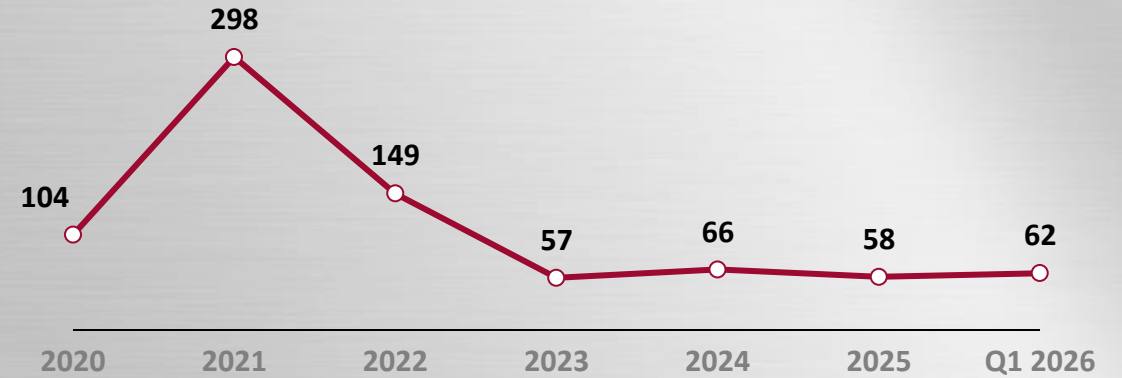
\*Slab production was included in flat production.  
 \*\*Intra-group slab sales were included in flat sales.

# FINANCIAL INDICATORS

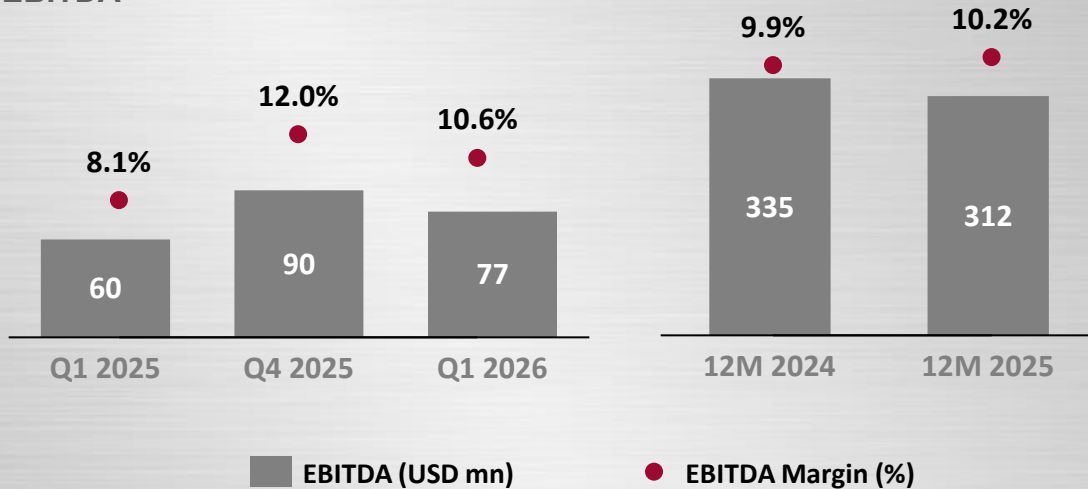
NET SALES REVENUE\* (USD MN)



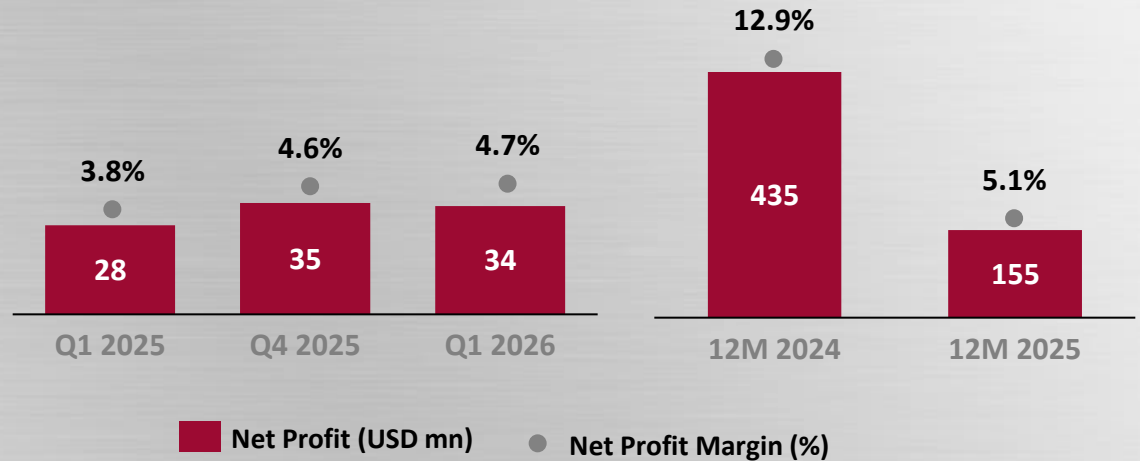
EBITDA PER TON (USD/TON)



EBITDA



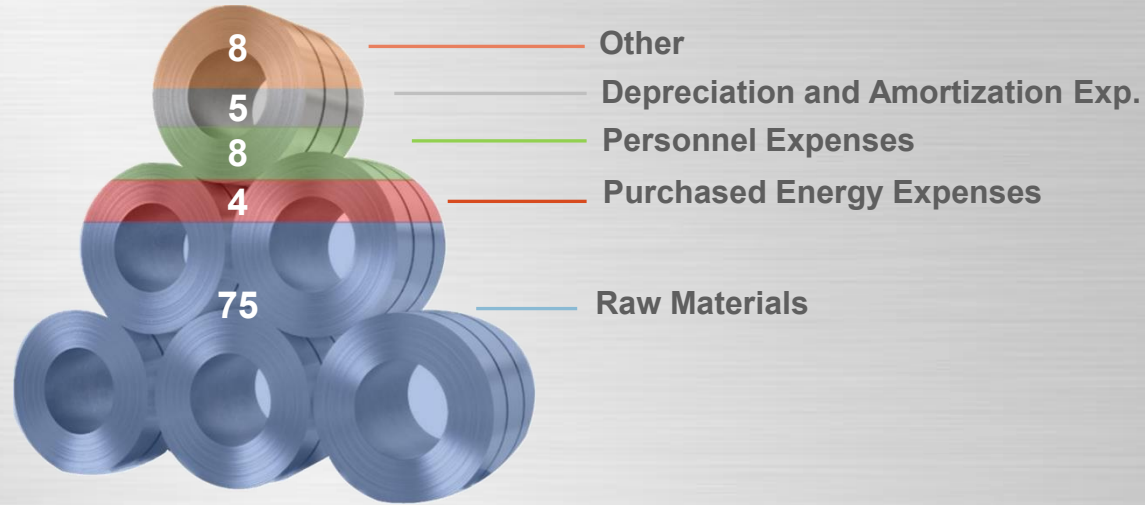
NET PROFIT



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

# COST OF SALES BREAKDOWN\* (%)

3M 2026



## RAW MATERIALS BREAKDOWN

Iron Ore&Pellet

43%



Coal

32%



Scrap

9%

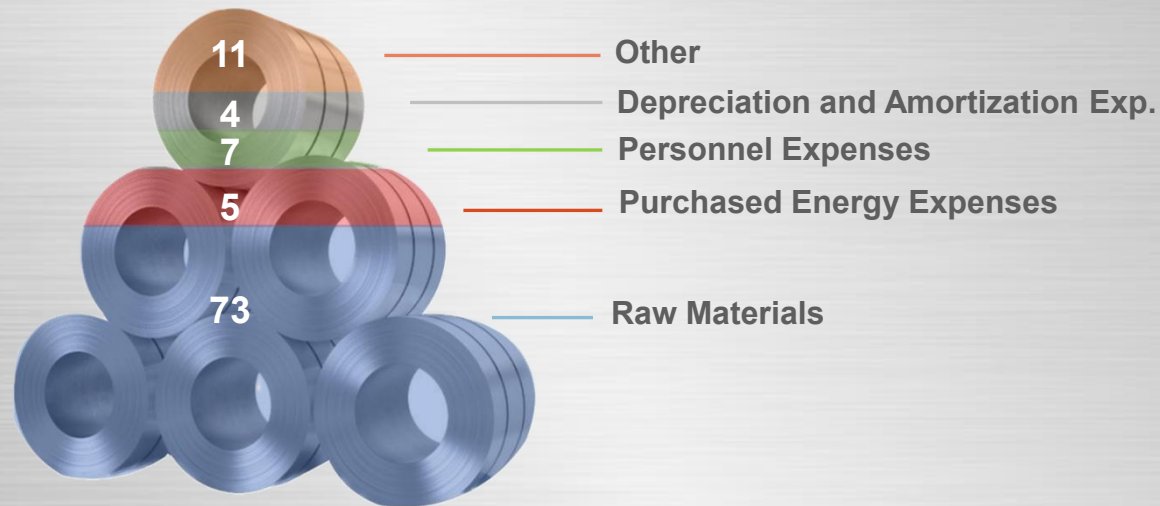


Other

16%



2025



Iron Ore&Pellet

41%



Coal

34%



Scrap

11%



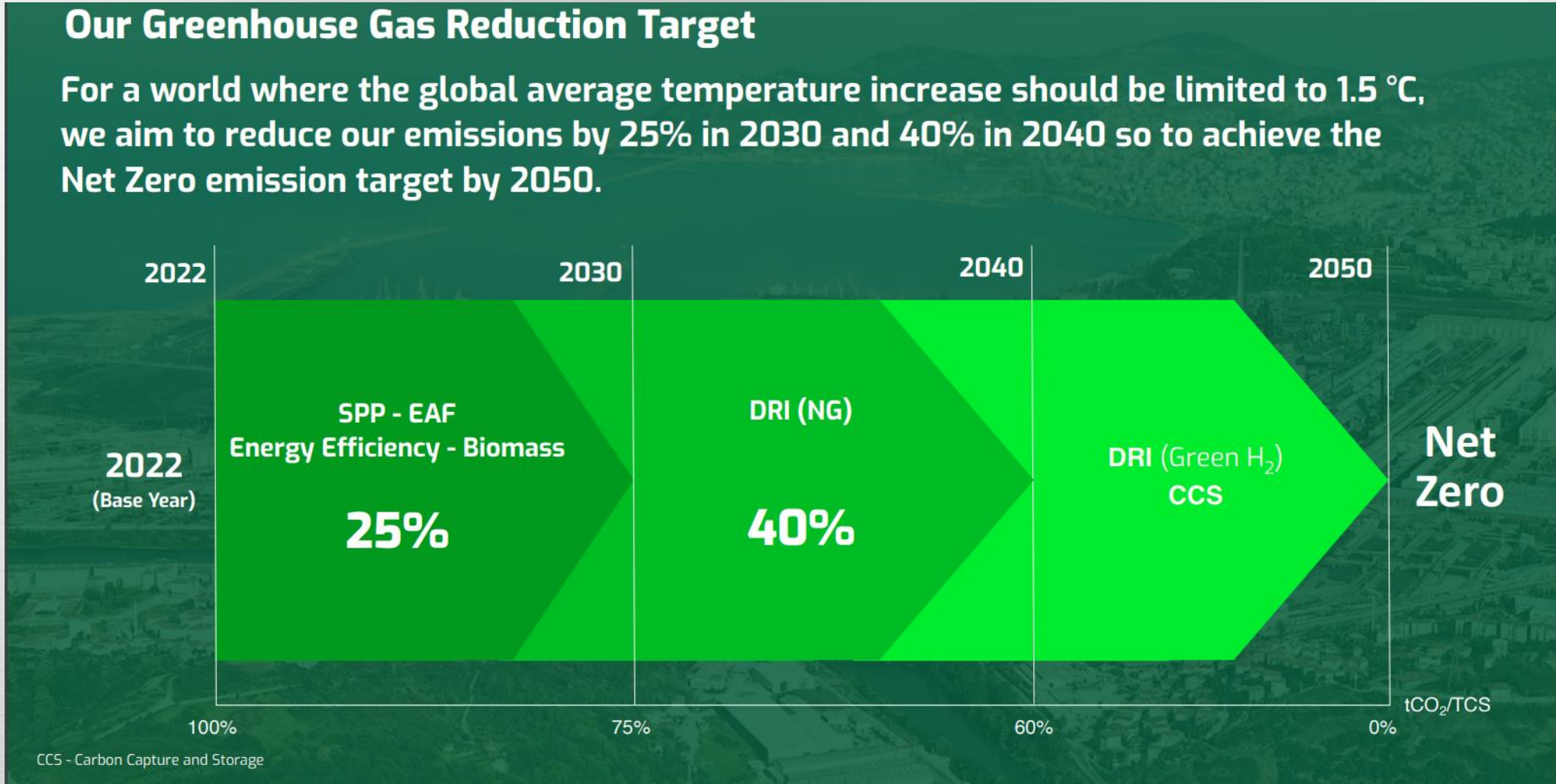
Other

14%



## 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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