

Erdemir Group Recorded TRY167,0 Million Net Profit in the First Quarter of 2010.

The net profit for the period is increased by 202% yoy.

In 1Q 2010, Ereğli Plant produced 335 thousand tons CRC and 556 thousand tone HRC in total 890 thousand tons with a decrease of 11% yoy. İskenderun Plant produced 473 thousand tons long steel and 432 thousand tons HRC in total 905 thousand tone with an increase of 24% yoy.

PRODUCTION - (000 TONS)				
EREĞLİ				
	2010 1Q	2009 1Q	2009	2008
CRC	335	299	1.590	1.486
HRC	556	706	2.404	2.555
TOTAL	890	1.005	3.994	4.041
% Change	-11%		-1%	

İSKENDERUN				
	2010 1Q	2009 1Q	2009	2008
LONG	473	562	1.869	1.950
HRC	432	169	818	141
TOTAL	905	731	2.687	2.091
% Change	24%		29%	

In the first quarter of 2010; Ereğli Plant had 830 thousand tons steel shipments, which decreased by 19% whereas İskenderun Plant had 854 thousand tons which went up by 23% yoy.

SHIPMENTS - (000 TONS)				
EREĞLİ				
	2010 1Q	2009 1Q	2009	2008
CRC- Domestic	296	203	1.268	1.322
CRC- Export	26	124	397	149
HRC- Domestic	456	504	1.920	1.805
HRC- Export	53	199	708	627
TOTAL	830	1.030	4.294	3.902
% Change	-19%		10%	

SHIPMENTS - (000 TONS)				
İSKENDERUN				
	2010 1Q	2009 1Q	2009	2008
LONG- Domestic	364	393	1.236	1.404
LONG- Export	87	166	622	559
HRC- Domestic	398	66	621	6
HRC- Export	6	71	214	25
TOTAL	854	696	2.693	1.994
% Change	23%		35%	

Erdemir Group recorded TRY**1.581,9** million (USD**1.054,5** million) consolidated sales with an increase of **48%** yoy, due to progress in both long and flat steel market.

**REFERENCE SALES PRICES - (USD/TON)
ERDEMİR GROUP**

	2010 1Q	2009 1Q	2009	2008
CRC- Domestic	798	644	640	1.100
CRC- Export	709	543	529	902
HRC- Domestic	588	460	482	974
HRC- Export	554	421	445	915
LONG- Domestic	497	411	438	761
LONG- Export	493	452	444	848

The ratio of operating expenses to the net sales, which is one of the critical targets for performance, is **2.6%** in the first quarter of 2010.

EBITDA was improved by **112%** and went up to **TRY289,9** million (**USD193,2** million) and the EBITDA margin was recorded as **18,3%**.

EBITDA - (USD / TON)

	2010 1Q	2009 1Q	2009	2008
CRC	184	20	25	189
HRC	102	19	-1	203
LONG	85	-12	10	177

With an increase of **202%** net income in the first quarter of 2010 was recorded as **TRY167,0** million (**USD111,3** million), despite the **TRY-164,4** million (**USD-99,7** million) loss in the first quarter of the previous year. Profit margin went up to **10,6%** with a **26** percentage points increase.