

Erdemir Group Recorded TRY260,4 Million Net Profit in the First Three Months of 2011.

The net profit for the period is increased by 62% yoy.

In 2011 3M, Ereğli Plant produced 418 thousand tons CRC and 437 thousand tons HRC in total 854 thousand tons with a decrease of 4% yoy. İskenderun Plant produced 187 thousand tons long steel and 643 thousand tons HRC in total 830 thousand tons with a decrease of 8% yoy.

PRODUCTION - (000 TONS)				
EREĞLİ				
	2011 3M	2010 3M	2010	2009
CRC	418	335	1.502	1.590
HRC	437	556	1.904	2.404
TOTAL	854	890	3.406	3.994
% Change	-4%		-15%	

İSKENDERUN				
	2011 3M	2010 3M	2010	2009
LONG	187	473	1.420	1.869
HRC	643	432	1.967	818
TOTAL	830	905	3.387	2.687
% Change	-8%		26%	

In 2011 3M, Ereğli Plant had 872 thousand tons steel shipments, which increased by 5% whereas İskenderun Plant had 795 thousand tons which decreased by 7% yoy.

SHIPMENTS - (000 TONS)				
EREĞLİ				
	2011 3M	2010 3M	2010	2009
CRC- Domestic	376	296	1.340	1.268
CRC- Export	39	26	115	397
HRC- Domestic	366	456	1.492	1.920
HRC- Export	91	53	336	708
TOTAL	872	831	3.284	4.294
% Change	5%		-24%	

SHIPMENTS - (000 TONS)				
İSKENDERUN				
	2011 3M	2010 3M	2010	2009
LONG- Domestic	188	364	1.240	1.236
LONG- Export	9	87	153	622
HRC- Domestic	366	398	1.557	621
HRC- Export	232	6	282	214
TOTAL	795	854	3.232	2.693
% Change	-7%		20%	

Erdemir Group recorded TRY**2.027,9** million (USD**1.291,3** million) consolidated sales with an increase of **28%** yoy.

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

	2011 3M	2010 3M	2010	2009
CRC- Domestic	901	798	854	640
CRC- Export	850	709	779	529
HRC- Domestic	691	588	640	482
HRC- Export	645	554	641	445
LONG- Domestic	662	497	565	438
LONG- Export	677	493	538	444

The ratio of operating expenses to the net sales, which is one of the critical targets for performance, is **3.0%** in 2011 3M. It was **2.5%** in 2010 3M.

EBITDA was improved by **52%** yoy and went up to TRY**440,6** million (USD**280,6** million) and the EBITDA margin was recorded as **21,7%**.

EBITDA - (USD / TON)

	2011 3M	2010 3M	2010	2009
CRC	156	184	164	25
HRC	102	126	117	-1
LONG	128	85	89	10

With an increase of **62%** net income in 2011 3M was recorded as TRY**260,4** million (USD**165,8** million), despite the TRY**160,4** million (USD**106,9** million) profit in the first three months of the previous year. Profit margin went up to **12,8%** with a **3** percentage points increase.