

## Erdemir Group Recorded TRY205,7 Million Net Profit in the first half of 2012.

The net profit is decreased by 63% yoy.

In 1H2012, Ereğli Plant produced 774 thousand tons CRC and 961 thousand tons HRC in total 1.734 thousand tons with a decline of 3% yoy. İskenderun Plant produced 604 thousand tons long steel and 1.132 thousand tons HRC in total 1.736 thousand tons with an increase of 8% yoy.

PRODUCTION (000 TONS)				
EREĞLİ				
	2012 6M	2011 6M	2011	2010
CRC	774	813	1.652	1.501
HRC	961	966	2.119	1.905
<b>TOTAL</b>	<b>1.734</b>	<b>1.779</b>	<b>3.771</b>	<b>3.406</b>
% Change	-3%		11%	

  

İSKENDERUN				
	2012 6M	2011 6M	2011	2010
LONG	604	314	794	1.420
HRC	1.132	1.292	2.348	1.967
<b>TOTAL</b>	<b>1.736</b>	<b>1.606</b>	<b>3.142</b>	<b>3.387</b>
% Change	8%		-7%	

In 1H2012, Ereğli Plant had 1.875 thousand tons steel shipments, which increased by 6% as well as İskenderun Plant had 1.704 thousand tons which increased by 7% yoy.

SHIPMENTS (000 TONS)				
EREĞLİ				
	2012 6M	2011 6M	2011	2010
CRC- Domestic	792	741	1.454	1.340
CRC- Export	27	61	97	115
HRC- Domestic	904	767	1.628	1.492
HRC- Export	152	194	360	336
<b>TOTAL</b>	<b>1.875</b>	<b>1.762</b>	<b>3.539</b>	<b>3.284</b>
% Change	6%		8%	

SHIPMENTS (000 TONS)				
İSKENDERUN				
	2012 6M	2011 6M	2011	2010
LONG- Domestic	409	303	643	1.240
LONG- Export	129	19	148	153
HRC- Domestic	994	866	1.726	1.557
HRC- Export	171	401	592	282
<b>TOTAL</b>	<b>1.704</b>	<b>1.589</b>	<b>3.108</b>	<b>3.232</b>
% Change	7%		-4%	

Erdemir Group recorded TRY4.784,6 million (USD2.667,4 million) consolidated sales with an increase of 13% yoy in 1H2012.



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

	2012 6M	2011 6M	2011	2010
<b>CRC- Domestic</b>	870	928	939	854
<b>CRC- Export</b>	887	874	902	779
<b>HRC- Domestic</b>	681	731	743	640
<b>HRC- Export</b>	697	701	726	641
<b>LONG- Domestic</b>	677	712	723	565
<b>LONG- Export</b>	645	739	643	538

The ratio of operating expenses to the net sales, which is one of the critical targets for performance, is **3.0%** in 1H2012.

EBITDA was decreased by **56%** yoy and went down to TRY**445,0** million (USD**248,1** million) and the EBITDA margin was recorded as **9,3%**.

**EBITDA (USD/TON)**  
**ERDEMİR GROUP**

	2012 6M	2011 6M	2011	2010
<b>CRC</b>	84	192	185	164
<b>HRC</b>	43	163	135	117
<b>LONG</b>	100	176	115	89

With a decrease of **63%**, net income in 1H2012 was recorded as TRY**205,7** million (USD**114,7** million), despite the TRY**554,5** million (USD**354,5** million) profit in the previous years' first half. Profit margin went down to **4,3%** with a **9** percentage points decrease.

