KOCAER

Q2 AND H1 2026 EARNINGS PRESENTATION

August 2026

DISCLAIMER

With the Capital Markets Board of Turkey's Bulletin dated 28.12.2023 numbered 2023/81, CMB announced that issuers and capital market institutions shall prepare their annual financial statements ending on 31.12.2023 or later, in accordance with IAS 29 inflationary accounting provisions.

Accordingly, this presentation contains the Company's financial information prepared according to Turkish Accounting / Financial Reporting Standards by application of IAS 29 inflation accounting, in accordance with CMB's decision dated 28.12.2023.

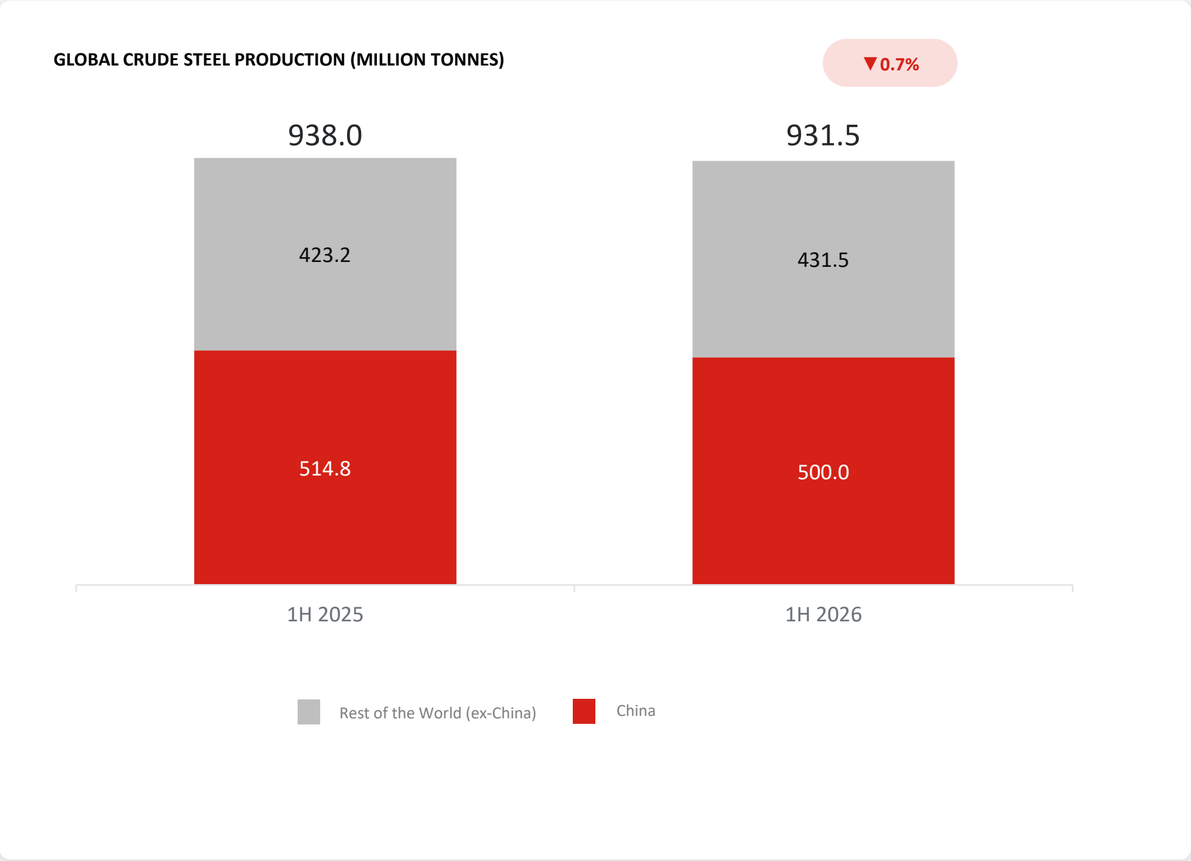
This presentation may contain forward-looking statements and figures reflecting current views with respect to certain future events based on the base-case assumptions. Although it is believed that the expectations reflected in these statements are reasonable under current conditions, they may be affected by a variety of variables and changes in underlying assumptions that could cause actual results to differ. Neither Kocaer Çelik nor any of its directors, managers, or employees nor any other person shall have any liability whatsoever for any loss arising from the use of this presentation.

01

INDUSTRY TRENDS

GLOBAL STEEL INDUSTRY

Regional Divergences in Crude Steel Production Persisted in H1 2026



Source: Worldsteel Association

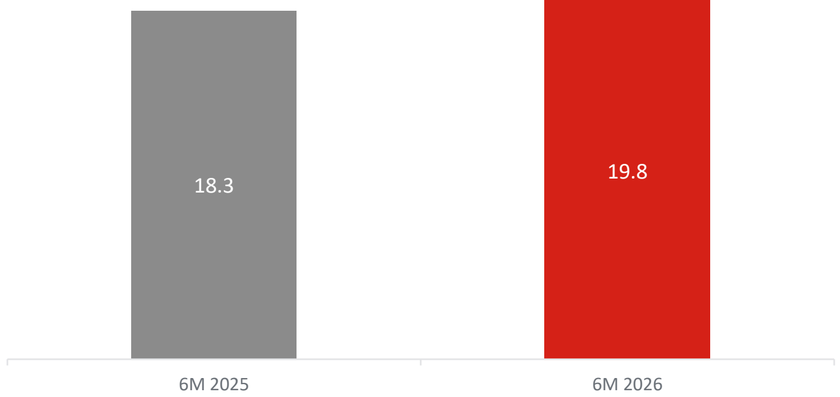
In the first half of 2026, crude steel production in China declined 3% y/y, while production in the rest of the world increased by 2%. As a result, global crude steel production decreased 0.7% to 931.5 million tonnes.

TURKISH STEEL INDUSTRY

Turkey’s Crude Steel Production and Exports Increased in 6M 2026

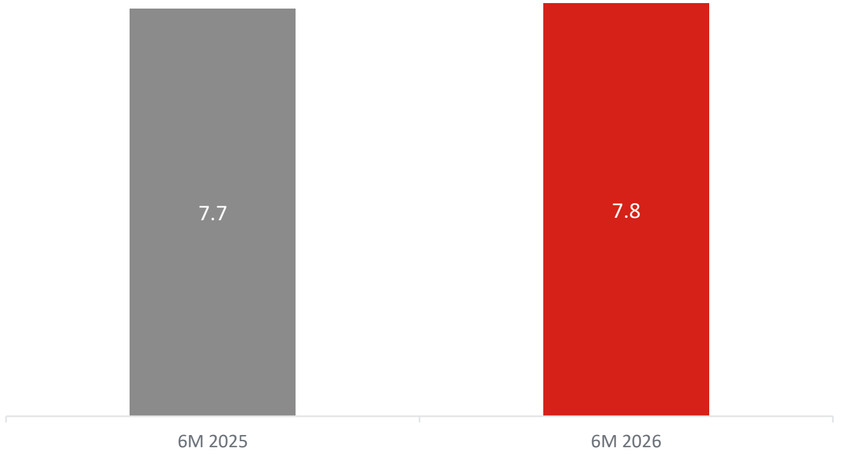
TURKEY’S CRUDE STEEL PRODUCTION (MILLION TONNES)

▲ 8.1%



TURKEY’S STEEL EXPORTS (MILLION TONNES)

▲ 2.5%



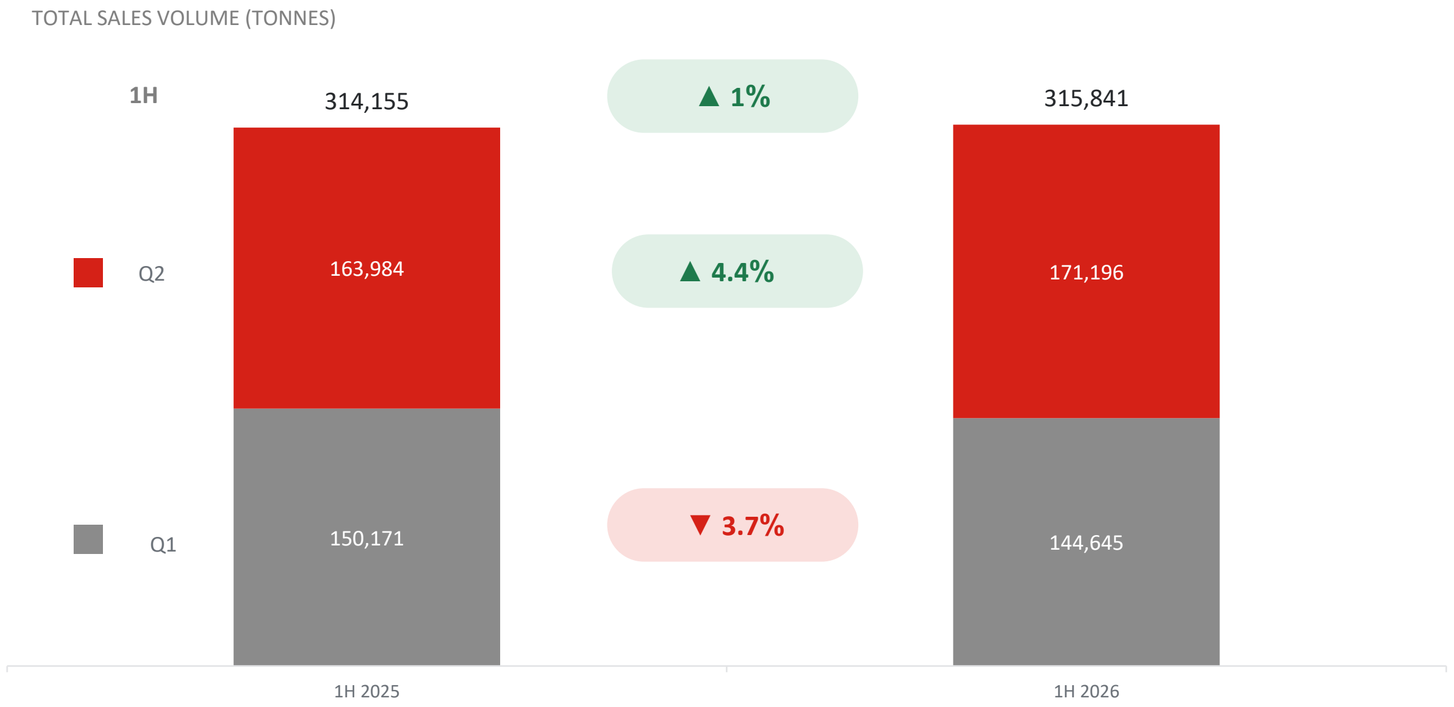
Source: Turkish Steel Producers Association (TSPA)

02

OPERATIONAL PERFORMANCE

KOCAER SALES VOLUME

Sales Volume Rose 4.4% in Q2 2026, Bringing H1 2026 Growth to 1% y/y

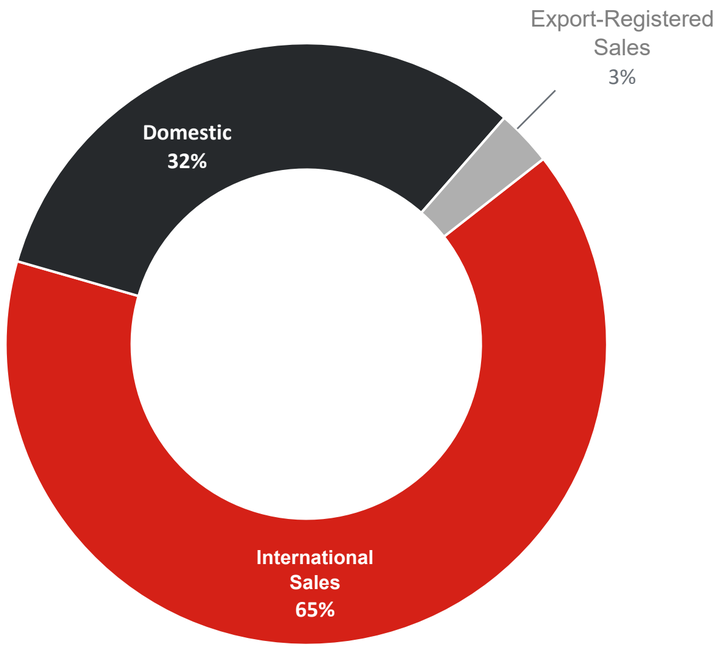


Driven by the strong growth in Q2 2026, sales volume in H1 2026 was 1% higher.

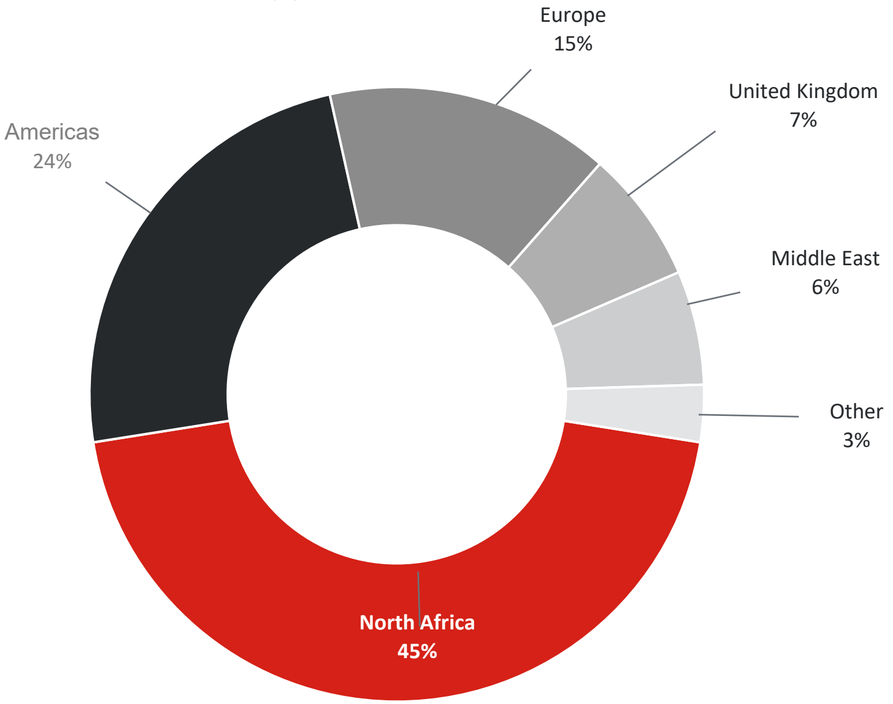
GEOGRAPHIC BREAKDOWN OF SALES

International Sales, Including Export-Registered Sales, Accounted for 68% of Total Sales in H1 2026

H1 2026 TOTAL SALES (%)



H1 2026 INTERNATIONAL SALES BY REGION (%)



Sales to the U.S., which had stalled since the second half of last year due to higher tariffs, resumed in the second quarter of this year.

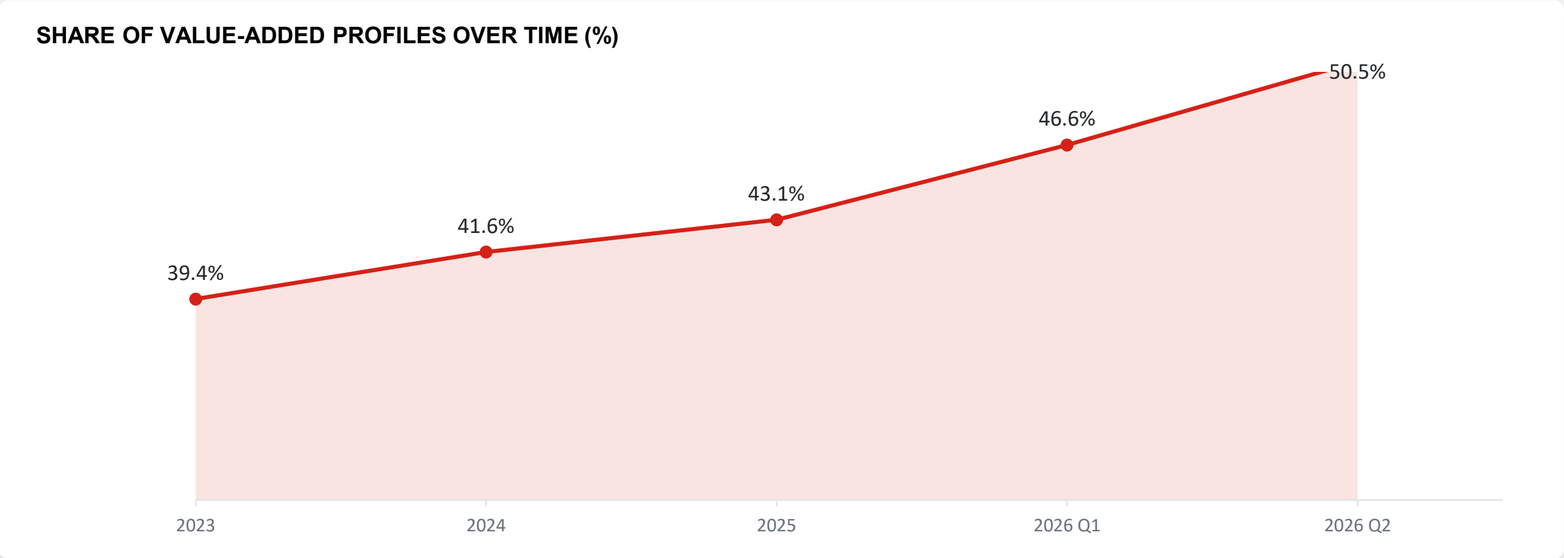
Foreign currency-denominated sales, including domestic, international and export-registered sales, account for approximately 90-95% of total sales.

SALES MIX BY PRODUCT CATEGORY

Value-Added Products Share Reached Record High 51% in The Second Quarter and Accounted for 49% of Sales Volume in H1 2026

	2023	2024	2025	2026 Q1	2026 Q2	2026 H1
Value-Added Profiles	39.4%	41.6%	43.1%	46.6%	50.5%	**48.7%**
Structural Steel Profiles	34.8%	31.5%	25.7%	31.6%	29.3%	**30.3%**
I- and H-Shaped Profiles	10.1%	13.3%	15.4%	13.4%	11.4%	**12.3%**
U- and C-Shaped Profiles	15.6%	13.6%	15.8%	8.5%	8.8%	**8.6%**

The share of value-added steel profiles in total sales volume remains strong.



03

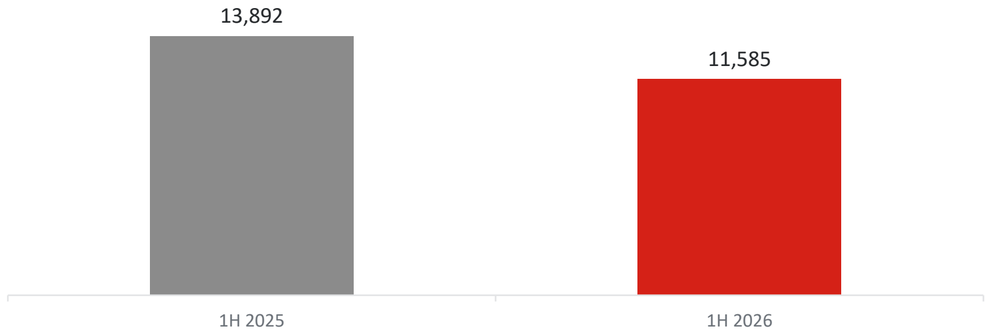
FINANCIAL RESULTS

FINANCIAL PERFORMANCE (Cumulative)

H1 2026 Financial Performance Review

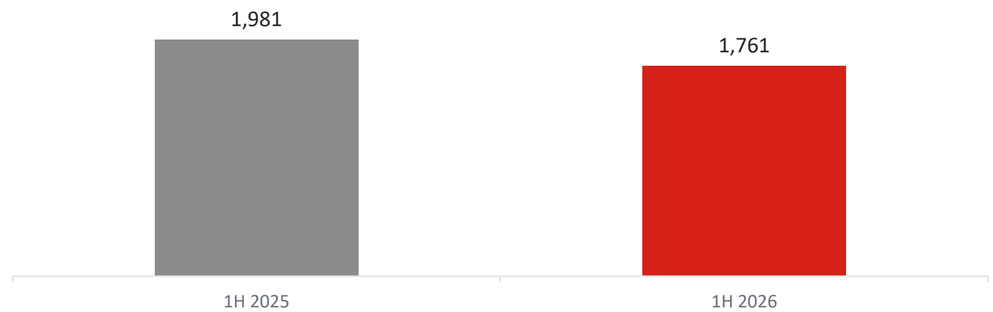
NET SALES (TL mn)

▼ 17%



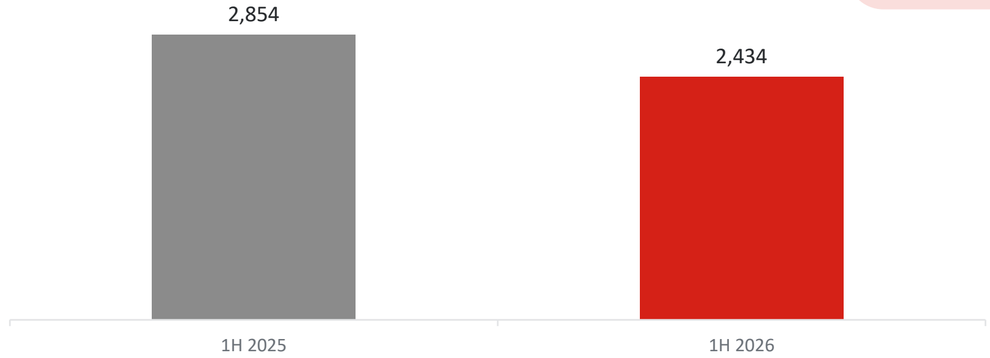
ADJUSTED EBITDA (TL mn)

▼ 11%



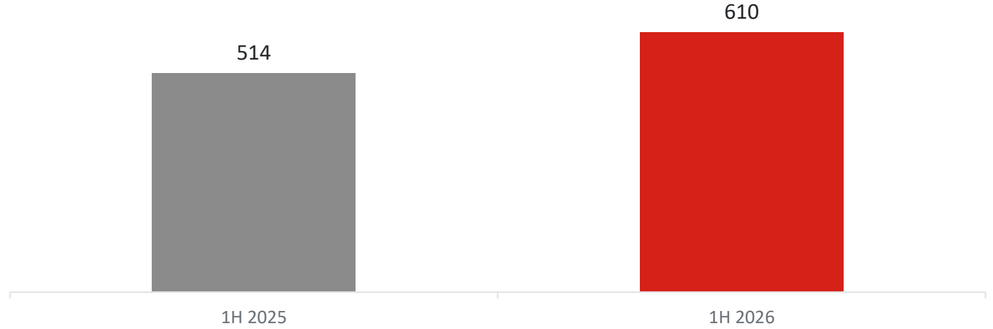
GROSS PROFIT (TL mn)

▼ 15%



NET PROFIT (TL mn)

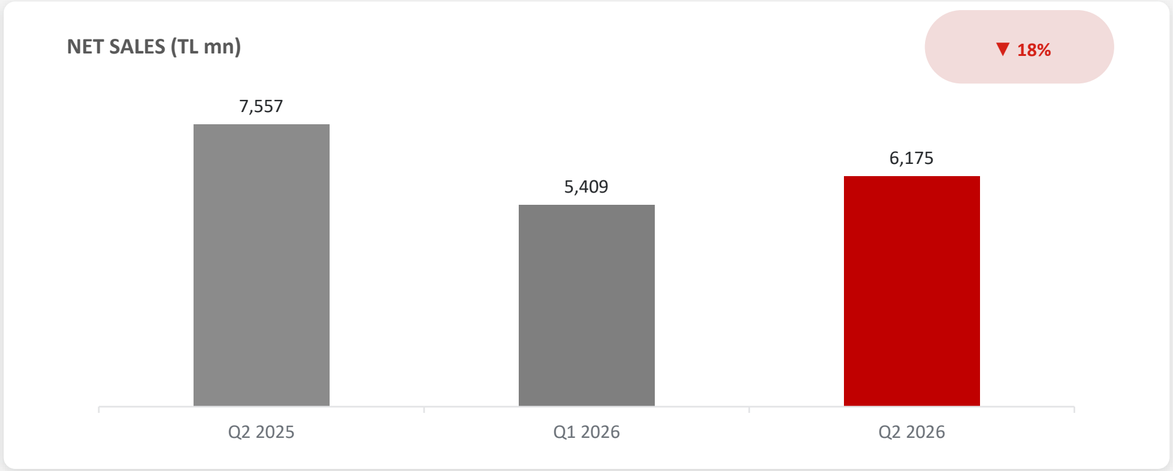
▲ 19%

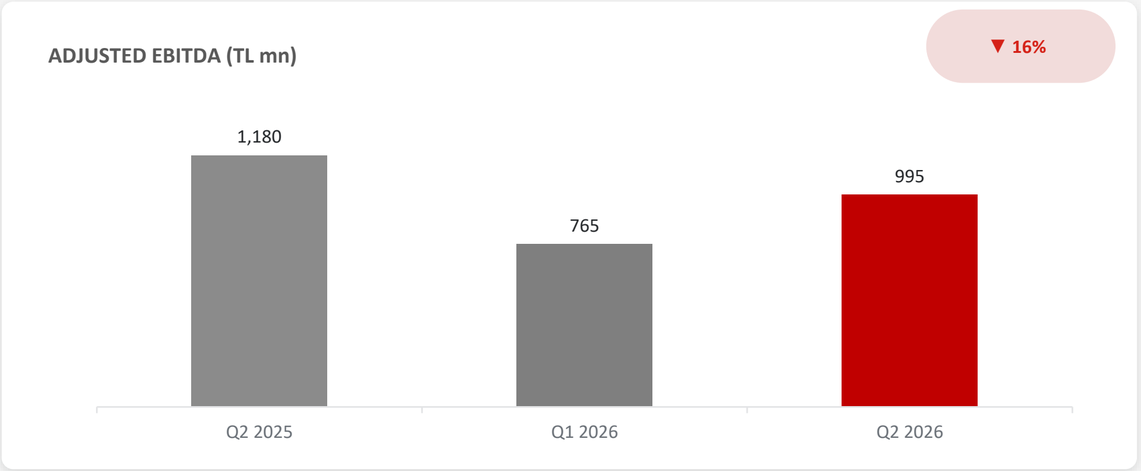


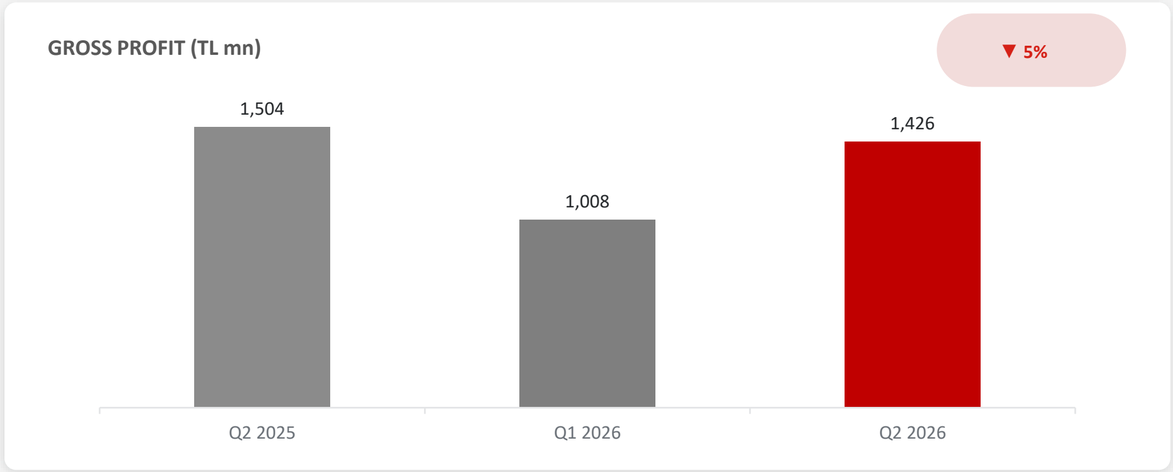
H1 2025 figures are presented in terms of the purchasing power of the Turkish lira as of 30 June 2026.

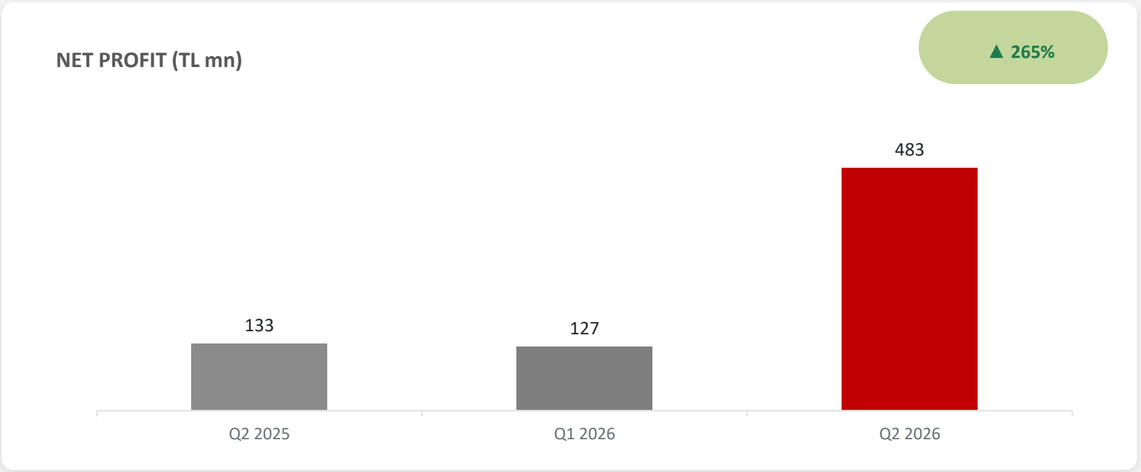
FINANCIAL PERFORMANCE (Quarterly)

Q2 2026 Financial Performance Review





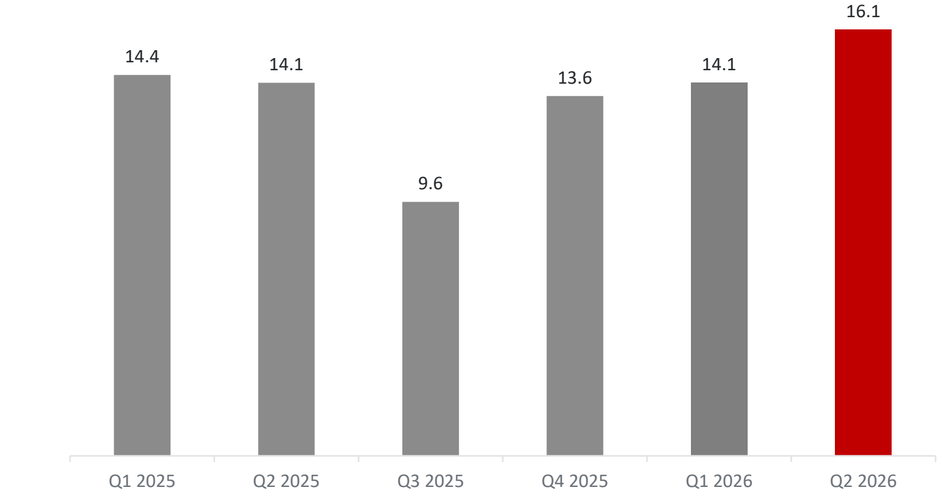


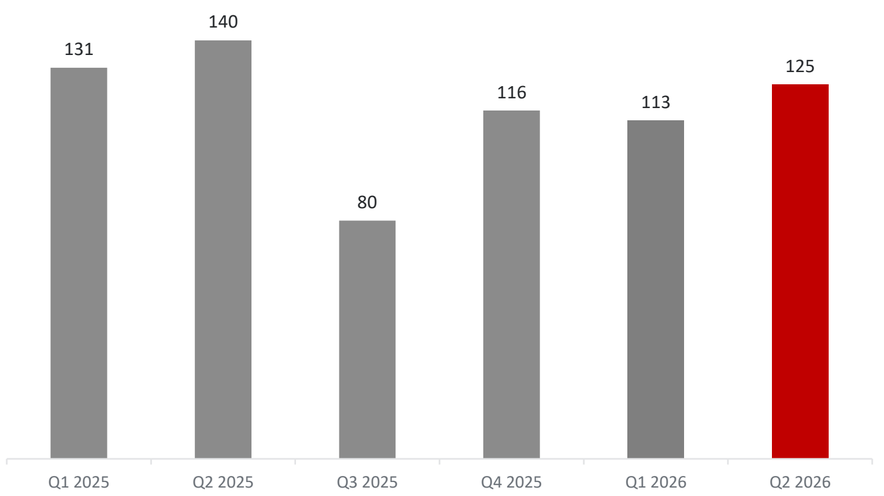


All figures are presented in terms of the purchasing power of the Turkish lira as of 30 June 2026.

FINANCIAL PERFORMANCE (Quarterly)

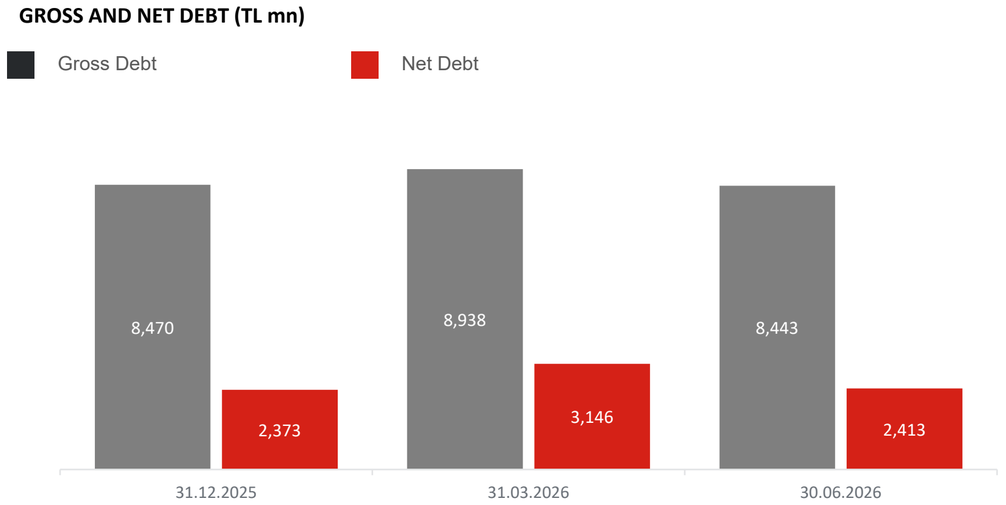
Robust EBITDA Margin and EBITDA/Ton in Q2 2026

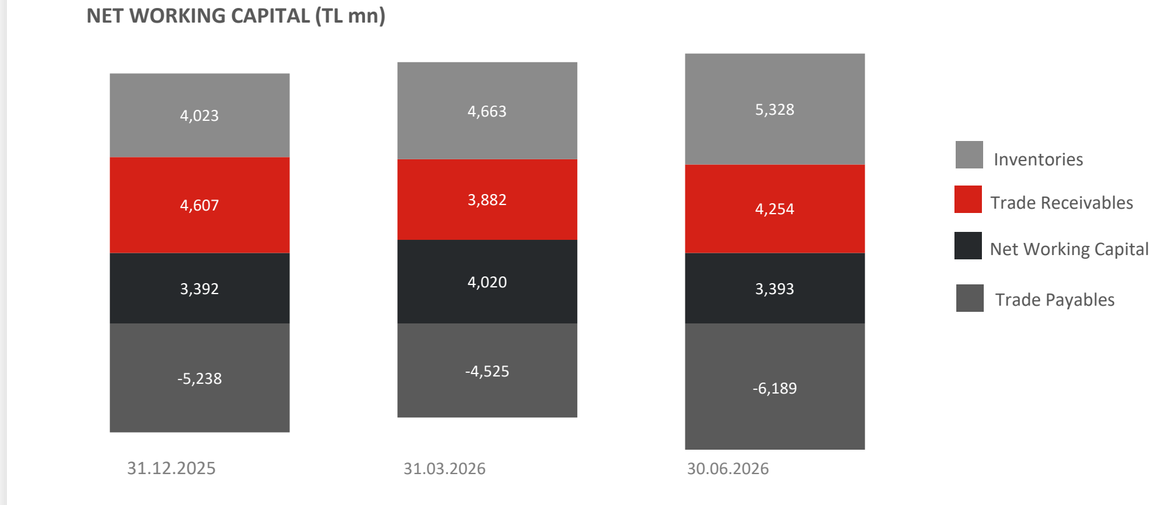


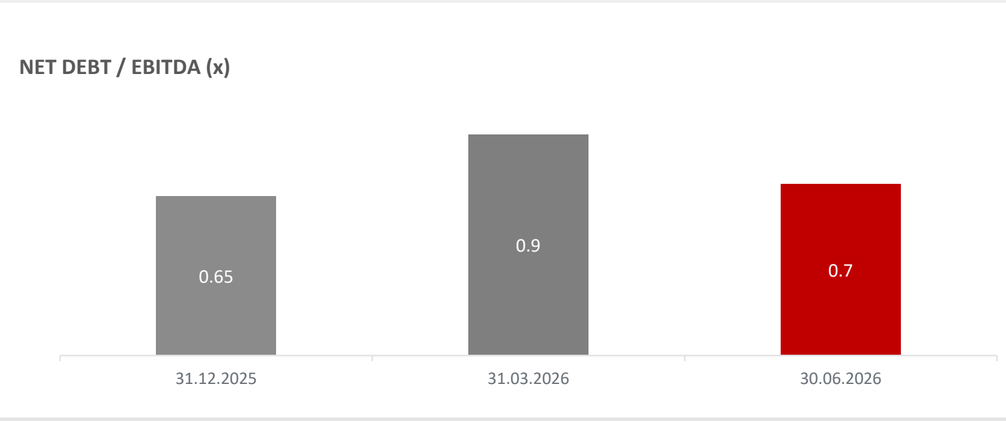


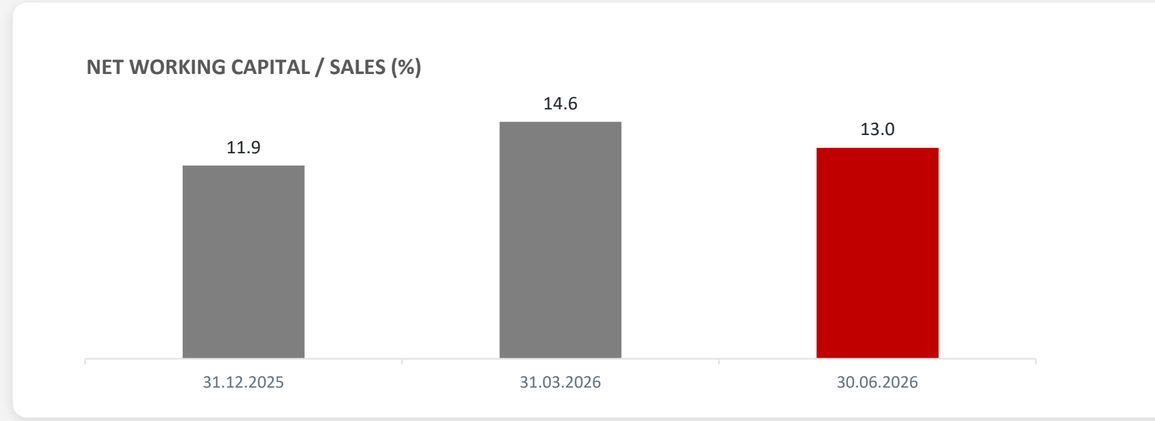
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FINANCIAL POSITION



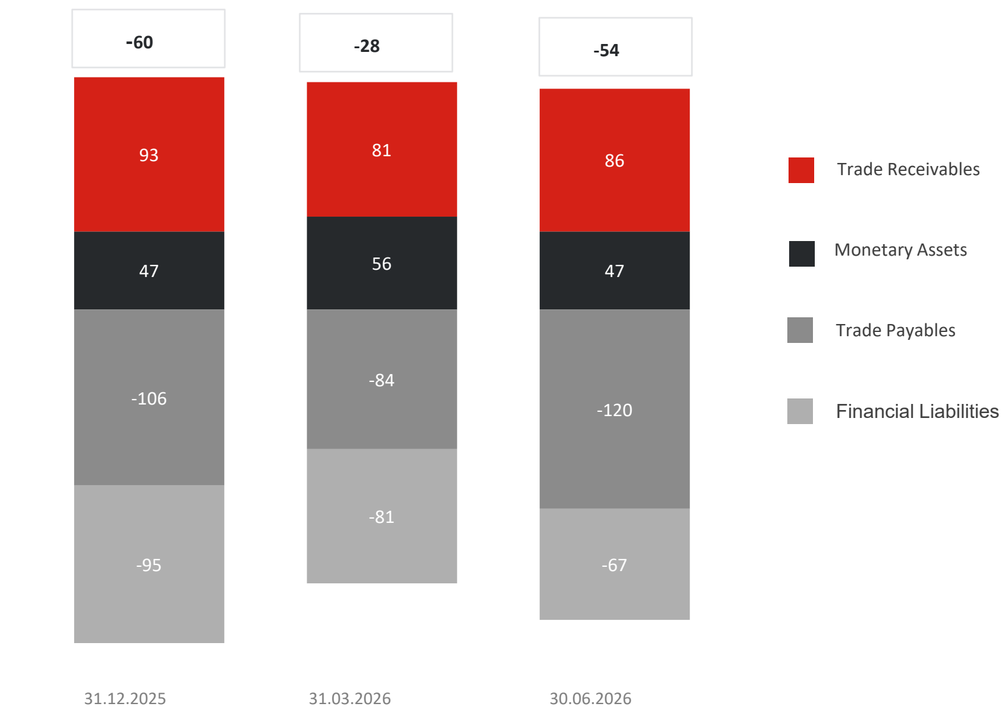


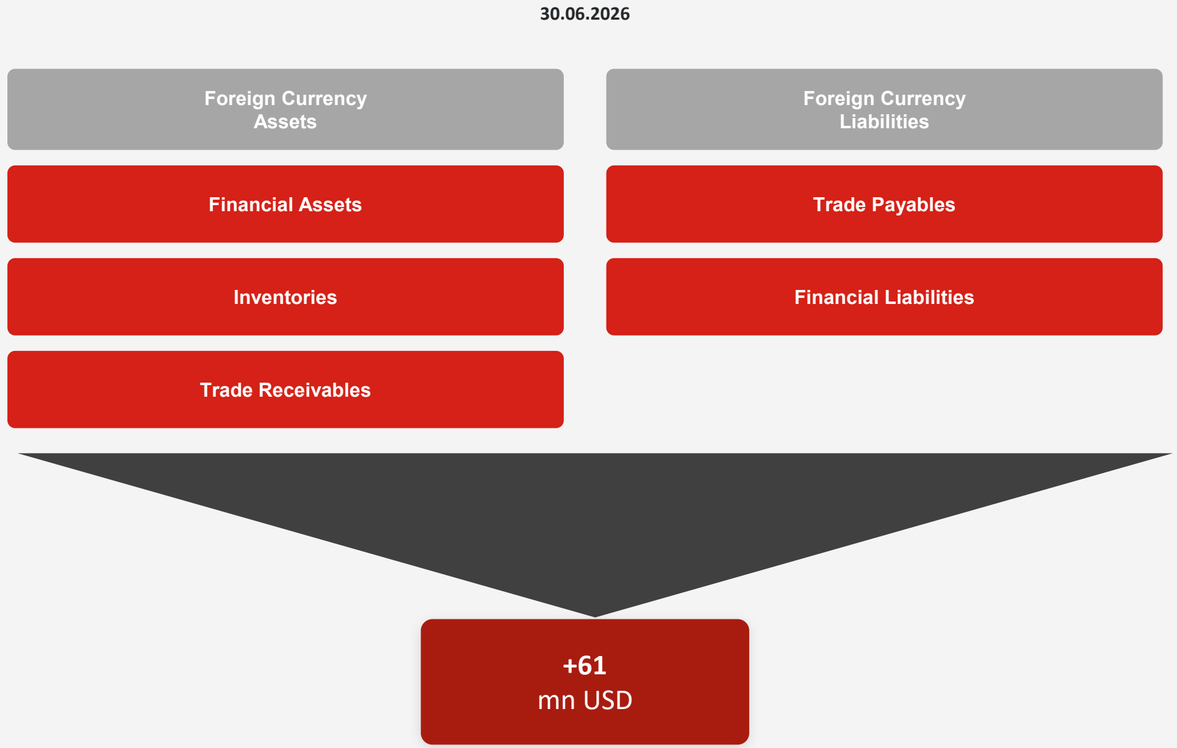




All figures are presented in terms of the purchasing power of the Turkish lira as of 30 June 2026.

FOREIGN CURRENCY POSITION





Including inventories, our net foreign currency position increases from USD -54 million to USD +61 million.

All figures are presented in terms of the purchasing power of the Turkish lira as of 30 June 2026.

SUMMARY FINANCIAL STATEMENTS

Summary Consolidated Balance Sheet (TL '000)	31 Dec 2025	30 Jun 2026	Change (%)
Current Assets	15,416,932	16,390,872	6%
Non-current Assets	15,434,173	15,146,258	-2%
Total Assets	**30,851,105**	**31,537,130**	**2%**
Current Liabilities	12,247,024	13,972,747	14%
Non-current Liabilities	4,081,920	2,660,240	-35%
Equity	14,522,161	14,904,143	3%
Total Liabilities and Equity	**30,851,105**	**31,537,130**	**2%**

Summary Consolidated Income Statement (TL '000)	30 Jun 2025	30 Jun 2026	Change (%)
Revenue	13,892,018	11,584,836	-17%
Gross Profit	2,853,819	2,433,805	-15%
Operating Profit	1,636,046	1,015,175	-38%
Net Finance Costs	(1,411,697)	(982,479)	-30%
Net Monetary Gain/(Loss)	156,229	(122,732)	n.m.
Net Income/(Expense) from Investing Activities	236,691	637,598	169%
Profit Before Tax	617,270	547,561	-11%
Net Profit Attributable to Owners of the Parent	**513,793**	**610,470**	**19%**
Adjusted EBITDA	**1,980,951**	**1,760,568**	**-11%**
Adjusted EBITDA Margin	14.3%	15.2%	0.9 ppt

All figures are presented in terms of the purchasing power of the Turkish lira as of 30 June 2026.

04

COMPANY OVERVIEW

KOCAER IN NUMBERS

Key Highlights of Our Experience and Production Capabilities

60+ years of experience	**3** steel profile manufacturing plants	**12,000+** products in 60+ steel grades	Participation in the Responsible® Program under the Green Deal Compliance Support Program initiated by the Republic of Türkiye Ministry of Trade
550+ **USD million** in revenue	**800,000** **tonnes/year** production capacity	**9.2 million** MWp/installed renewable energy capacity	Europe & Turkey's first LEED-certified galvanizing plant
6 continents exports to 140+ countries	**180,000** **tonnes/year** Steel Service Center Capacity	SAP Fully integrated management across all processes	Steel industry's first GreenCheck-certified company
Aegean Region's Iron and Steel Export Champion (2018-2024)	**100,000** **tonnes/year** galvanizing capacity	**1000+** employees	Technology Branch at Manisa Technopark

With more than 60 years of experience and an annual production capacity of 800,000 tonnes across its three plants, Kocaer Steel is Turkey's largest steel profile manufacturer.

COMPANY OVERVIEW

Board of Directors and Ownership Structure



Hakan Kocaer
Chairman of the Board



Mehmet Çakmur
Vice Chairman of the Board



Uğur Yılmaz
Board Member



Ferda Besli
Board Member



Dr. Yılmaz Argüden
Board Member



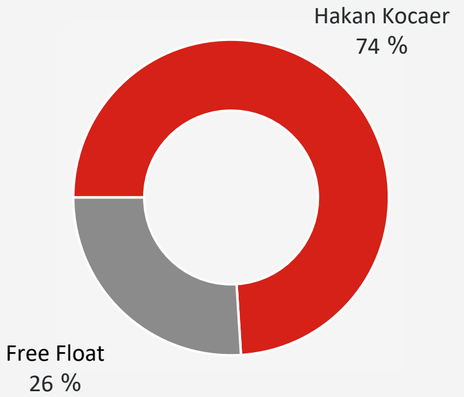
Dr. Füsun Akkal Bozok
Independent Board Member



Tuğrul Fadıllıoğlu
Independent Board Member



Selen Kocabaş
Independent Board Member



PRODUCTION FACILITIES

High-Quality Production Across 300,000 m²











We meet 33% of our electricity consumption through internal renewable energy sources, supporting our sustainable production goals.

Kocaer Steel operates three steel profile plants, a steel service center and a galvanizing plant, manufacturing and selling high-strength, special-grade steel profiles in a wide range of dimensions, custom lengths and cross-sections.

CREATING VALUE ACROSS INDUSTRIES

Strategic Steel Solutions for Key Industries



POWER TRANSMISSION LINES



SOLAR POWER INFRASTRUCTURE



STRUCTURAL STEEL PROJECTS

Our high-quality, value-added steel profiles serve a broad range of strategic industries, from energy and transportation to mining and agriculture. With our extensive product portfolio and project-specific manufacturing capabilities, we support the delivery of safe, durable and sustainable projects.



STEEL BRIDGES



MINING & TUNNEL PROFILES



AUTOMOTIVE & TRANSPORTATION

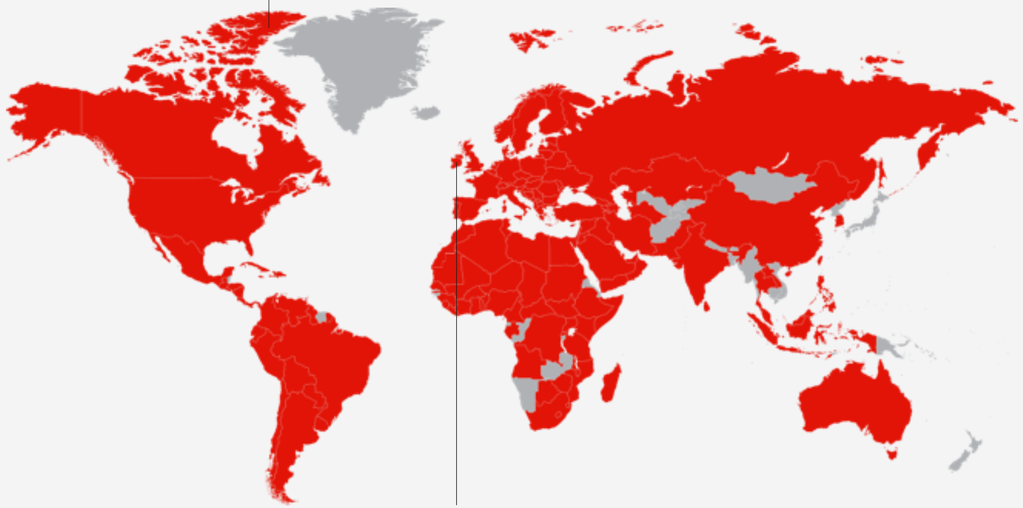


AGRICULTURE

OUR GLOBAL REACH

Strong and Sustainable Growth in Global Markets

Exports to 140+ Countries Across 6 Continents



Distribution Network: UK & Ireland

Kocaer Steel recorded sales revenue exceeding USD 550 million and export revenue of approximately USD 400 million, demonstrating strong financial performance. The Company was named the Aegean Region’s Iron and Steel Export Champion for seven consecutive years between 2018 and 2024.

Kocaer Steel continues to strengthen its global presence through its extensive product portfolio and robust export network. With 12,000+ product types across approximately 60 steel grades, the Company delivers solutions for a wide range of industries and exports over 75% of its production to 140+ countries across six continents.

OUR SUBSIDIARIES

A Strong Corporate Structure Supporting Our Global Growth

90%



Kocaer Steel UK, the Company's UK subsidiary, has managed its sales, marketing and distribution operations since 2015. With 20,000 m² of warehousing capacity in Cardiff and Warrenpoint, the company maintains strong inventory availability and provides UK customers with short lead times.

KOCAER STEEL UK

99%



Established in 2023 as a 99%-owned subsidiary, Kocaer Enerji A.Ş. consolidates Kocaer Steel's energy investments under a single structure for more effective management. With a primary focus on renewable energy, the company aims to expand its investments and generation capacity while developing a strong energy business through electricity sales.

KOCAER ENERGY

99%



Established in 2024, KCR Dış Ticaret aims to strengthen international operations, expand the Company's presence in global markets and accelerate its global growth strategy.

KCR FOREIGN TRADE

91%



Founded in Denizli in 1996, Yağız Nakliyat was acquired by Kocaer Steel in 2018 to manage its domestic logistics operations. Following the relocation of its headquarters to Aliağa, the company continues to provide reliable, efficient and sustainable logistics solutions, supported by its extensive field experience and operational expertise.

YAĞIZ TRANSPORT

STRATEGY

Growth Strategy Based on Four Pillars

Strengthen Vertical Integration

Drive growth through organic and inorganic opportunities.

Green Production & Energy Independence

Meet 100% of our electricity needs through self-generation.

Expand International Distribution Channels

Expand our global footprint through investments in new distribution and service centers.

Focus on a High-Margin Portfolio

Increase the share of value-added products.

CONTACT US

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