KOCAER

Q3 AND 9M 2026 EARNINGS PRESENTATION

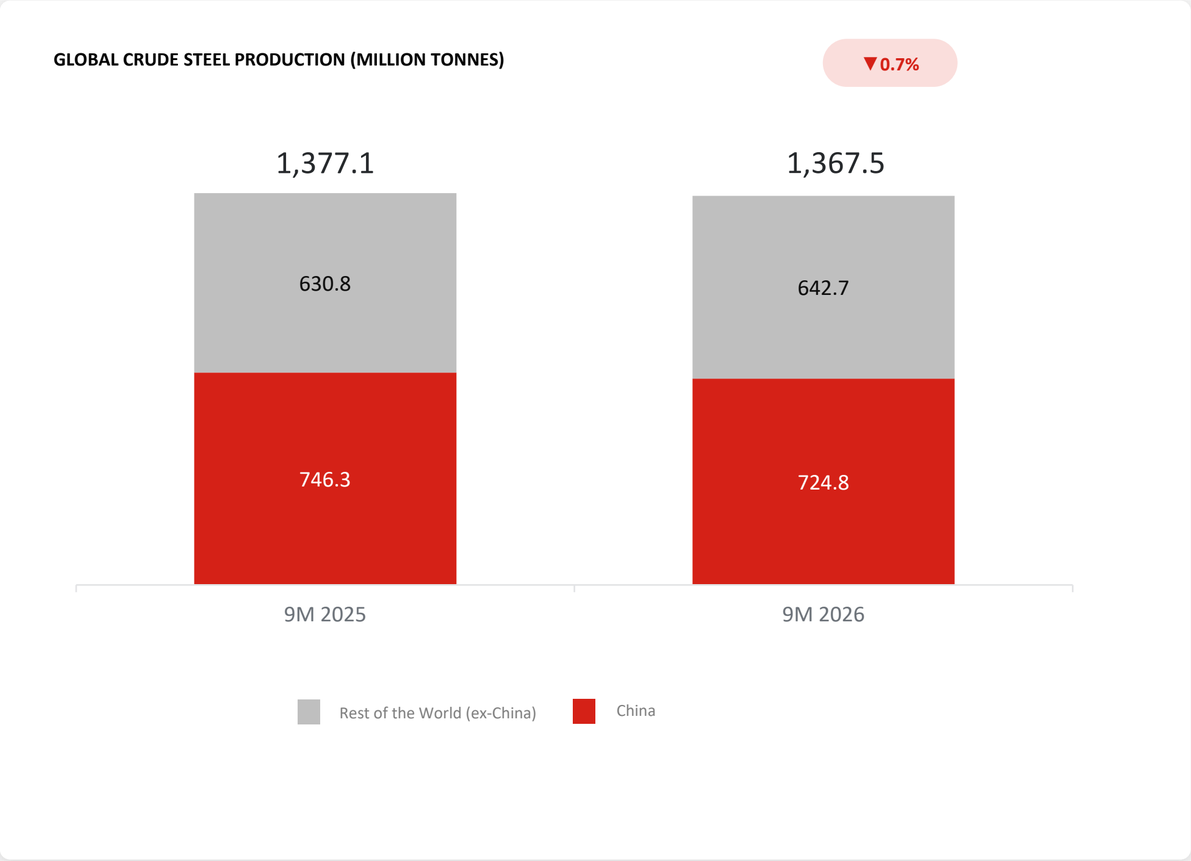
November 2026

01

INDUSTRY TRENDS

GLOBAL STEEL INDUSTRY

Regional Divergences in Crude Steel Production Persisted in the First Nine Months of 2026



Source: Worldsteel Association

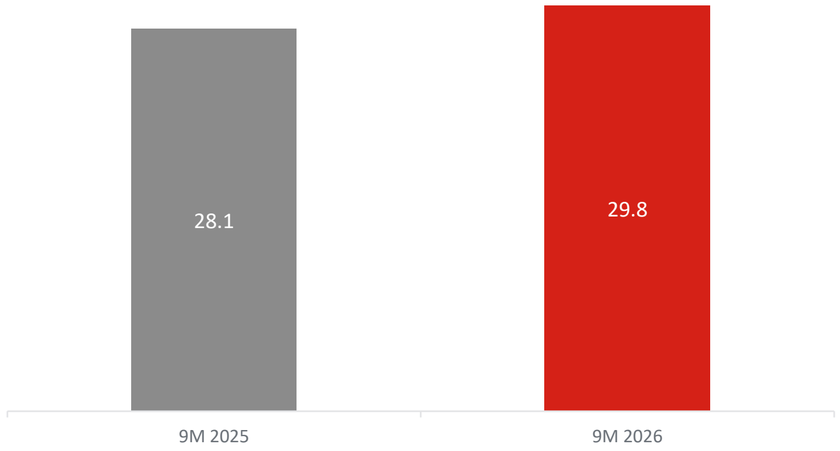
In the first nine months of 2026, crude steel production in China declined by 2.9% year-on-year, while production in the rest of the world increased by approximately 2%. As a result, global crude steel production decreased by 0.7% to 1.367 billion tons.

TURKISH STEEL INDUSTRY

Turkey’s Crude Steel Production and Exports Increased in 9M 2026

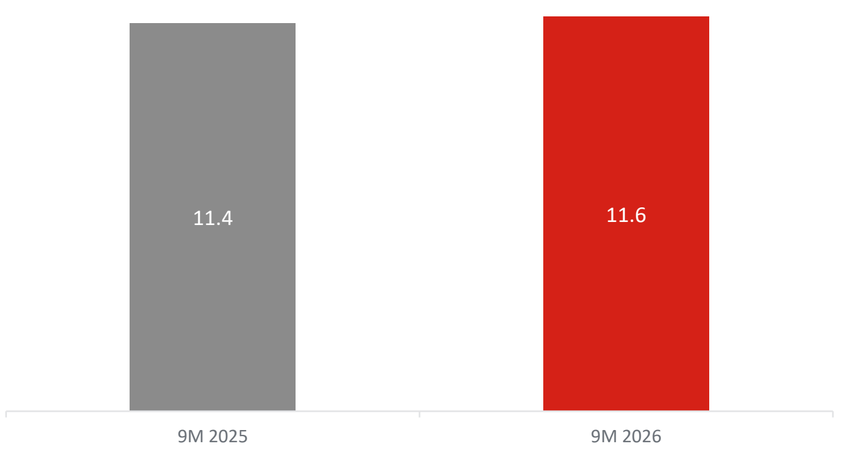
TURKEY’S CRUDE STEEL PRODUCTION (MILLION TONNES)

▲ 6.1%



TURKEY’S STEEL EXPORTS (MILLION TONNES)

▲ 1.9%



Source: Turkish Steel Producers Association (TSPA)

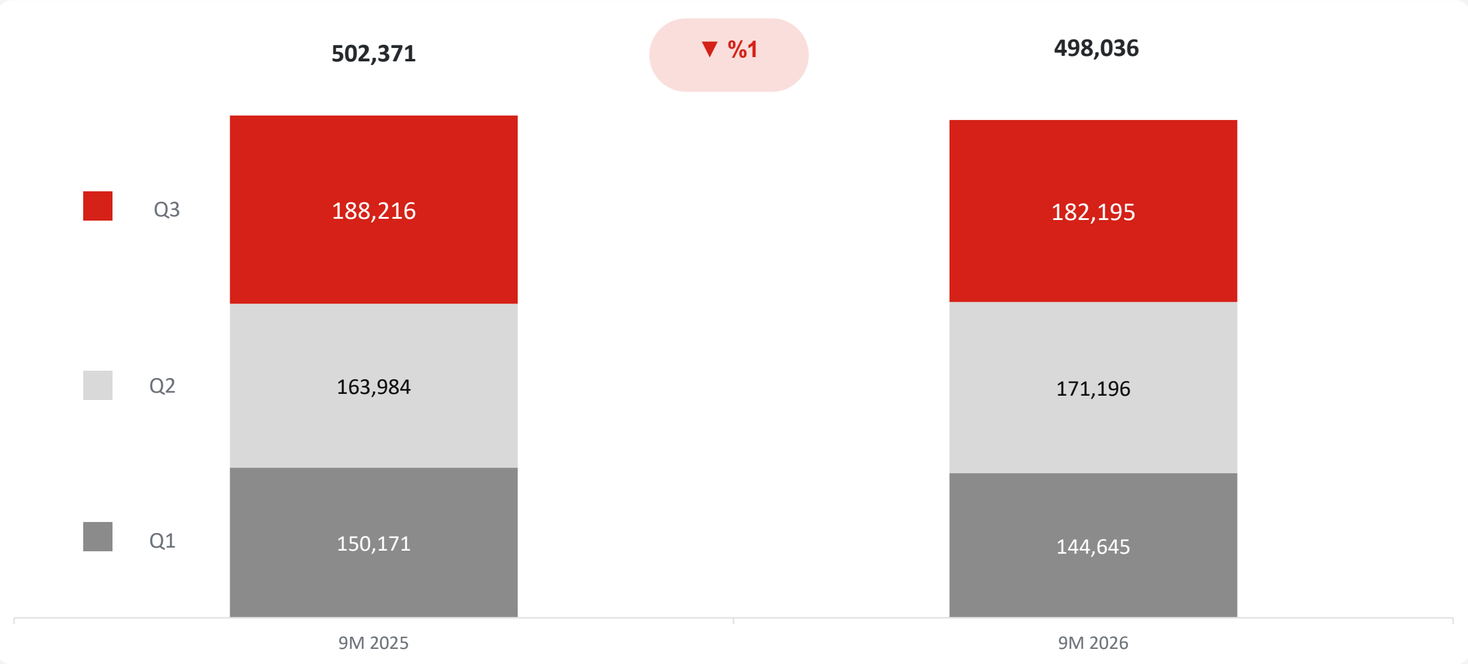
02

OPERATIONAL PERFORMANCE

KOCAER SALES VOLUME

Sales Volume Declined by 1% in the First Nine Months of 2026

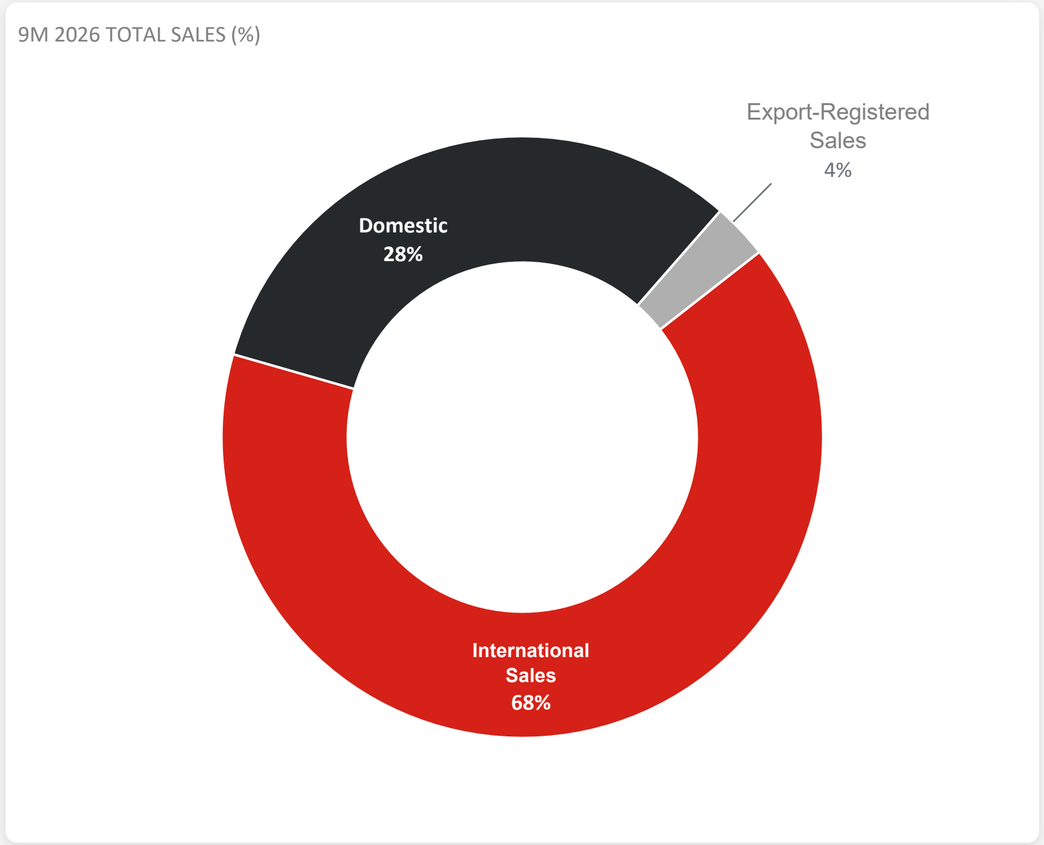
TOTAL SALES VOLUME (TONNES)

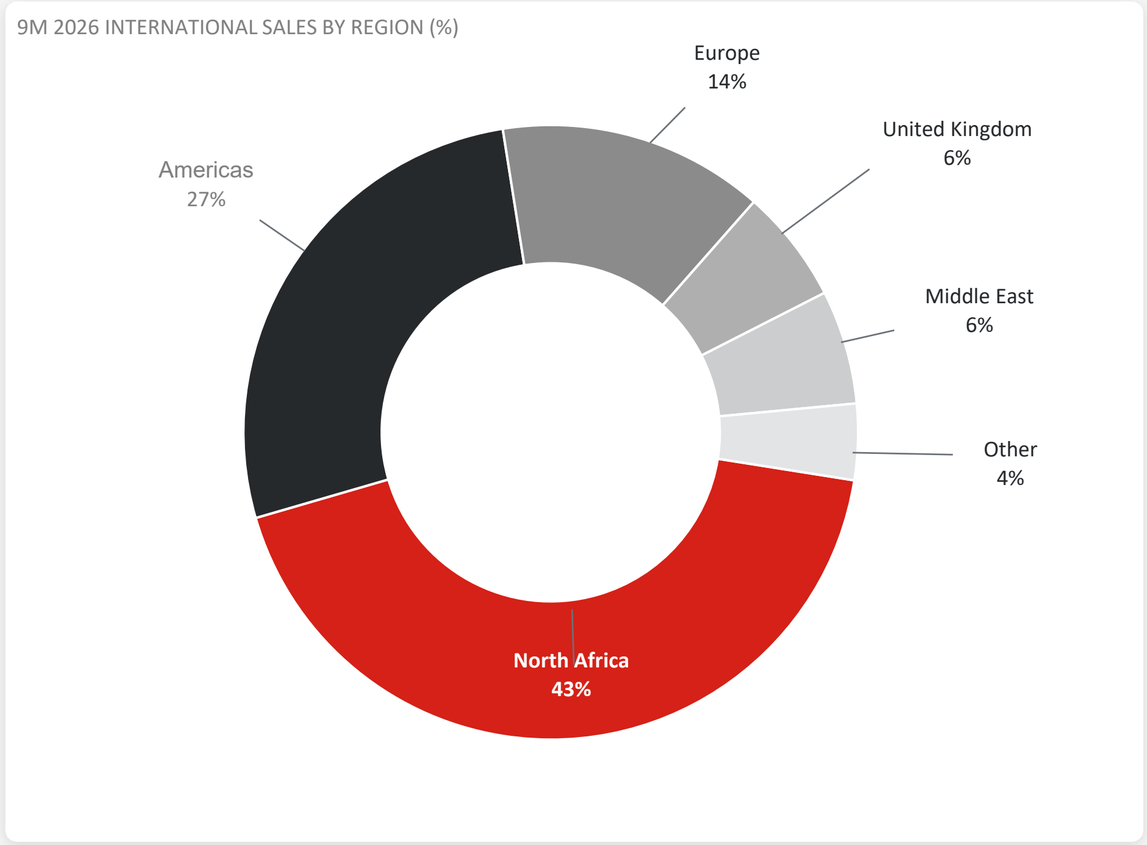


Sales volume in the first nine months of 2026 was 1% lower than in the same period of the previous year.

GEOGRAPHIC BREAKDOWN OF SALES

International Sales, Including Export-Registered Sales, Accounted for 72% of Total Sales in 9M 2026





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.

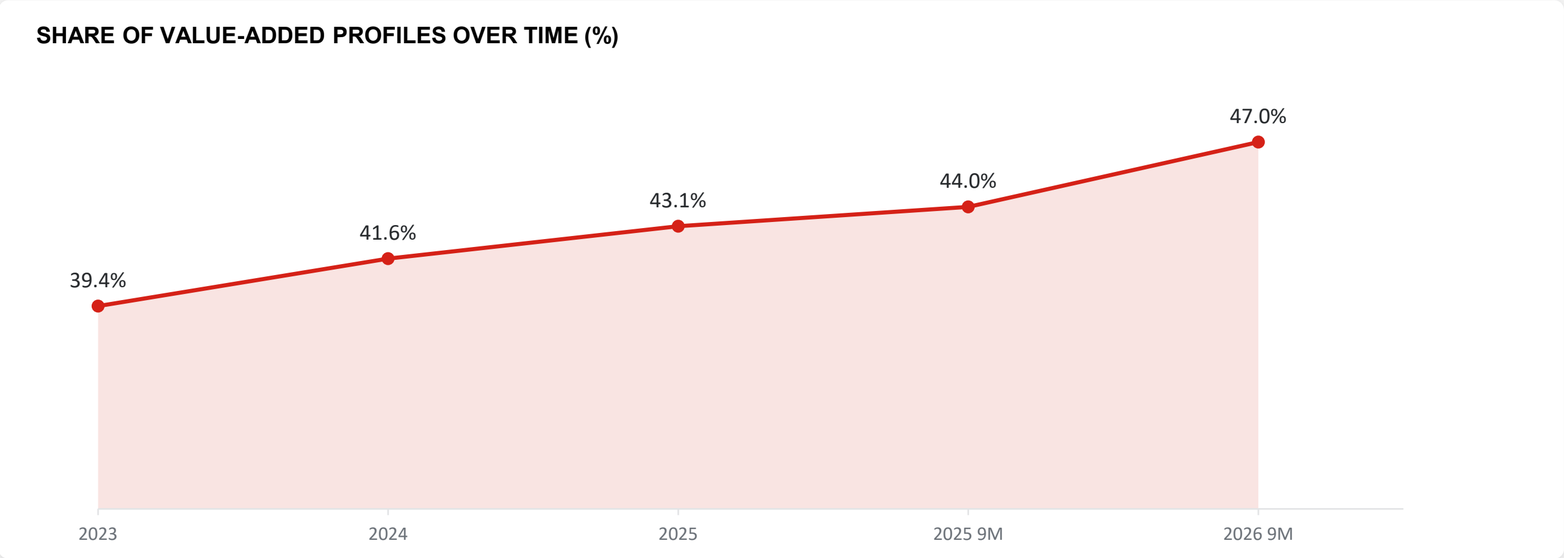
Foreign currency-denominated sales, including domestic, international and export-registered sales, account for approximately 90-95% of total sales.

SALES MIX BY PRODUCT CATEGORY

The Share of Value-Added Products in Total Sales Increased by 3 Percentage Points Year-on-Year, Reaching 47% in the First Nine Months of 2026.

	2023	2024	2025	2025 9M	2026 9M
Value-Added Profiles	39.4%	41.6%	43.1%	44.0%	**47.0%**
Structural Steel Profiles	34.8%	31.5%	25.7%	25.6%	**32.1%**
I- and H-Shaped Profiles	10.1%	13.3%	15.4%	15.0%	**12.0%**
U- and C-Shaped Profiles	15.6%	13.6%	15.8%	15.4%	**8.8%**

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



03

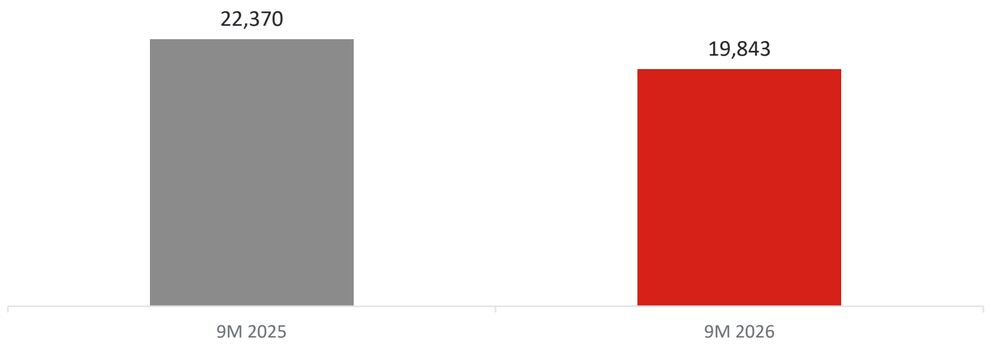
FINANCIAL RESULTS

FINANCIAL PERFORMANCE (Cumulative)

9M 2026 Financial Performance Review

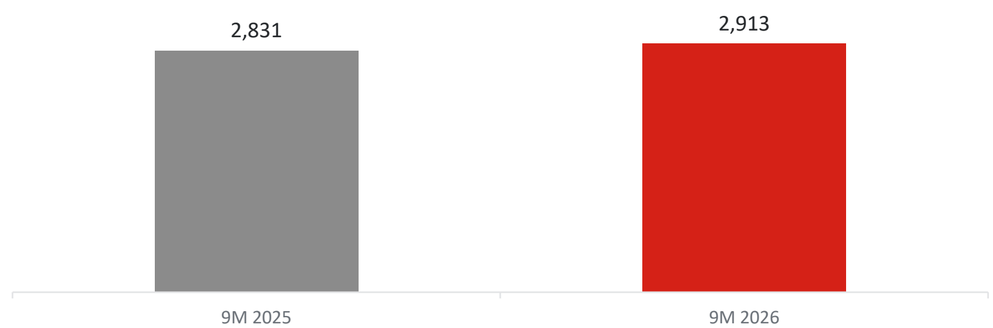
NET SALES (TL mn)

▼ 11%



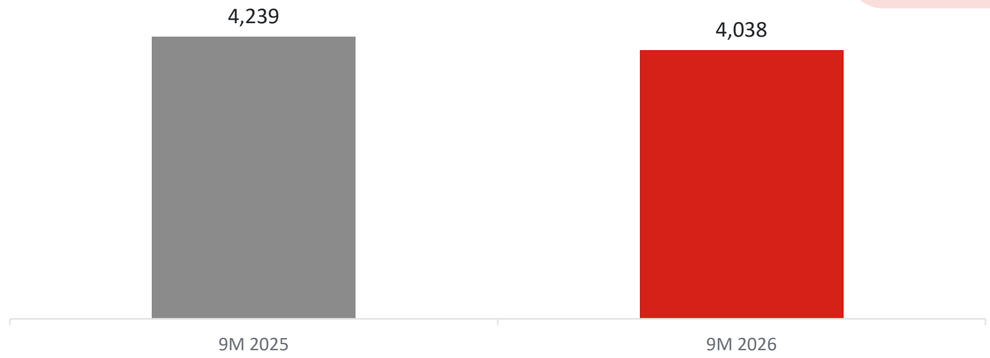
ADJUSTED EBITDA (TL mn)

▲ %3



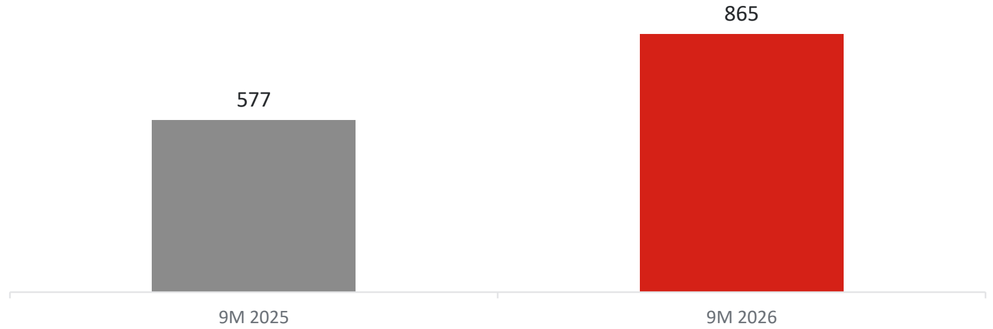
GROSS PROFIT (TL mn)

▼ 5%



NET PROFIT (TL mn)

▲ 50%

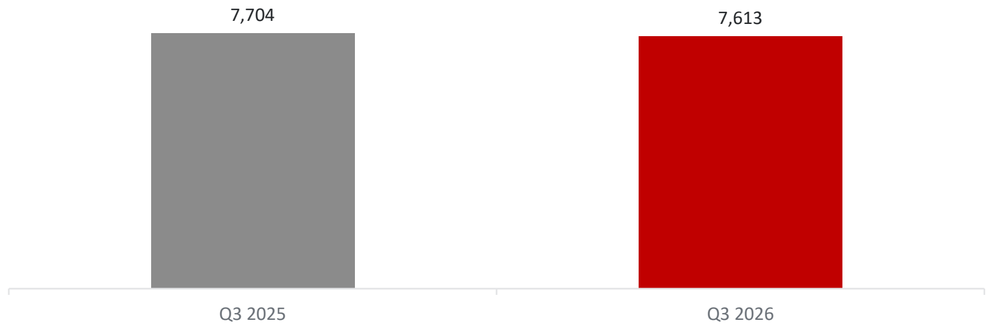


9M 2025 figures are presented in terms of the purchasing power of the Turkish lira as of 30 September 2026.

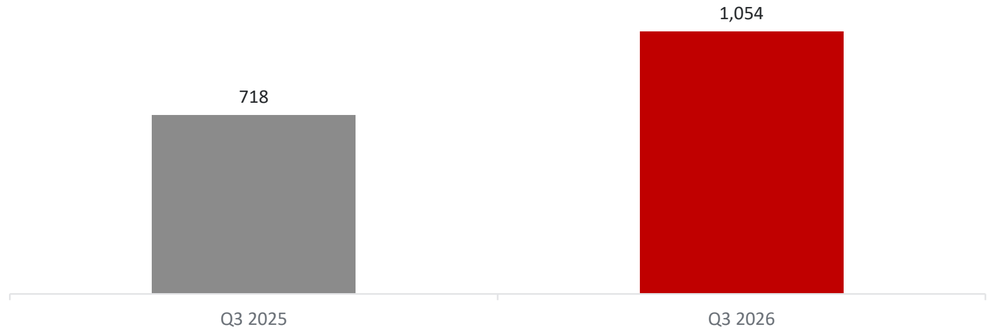
FINANCIAL PERFORMANCE (Quarterly)

Q3 2026 Financial Performance Review

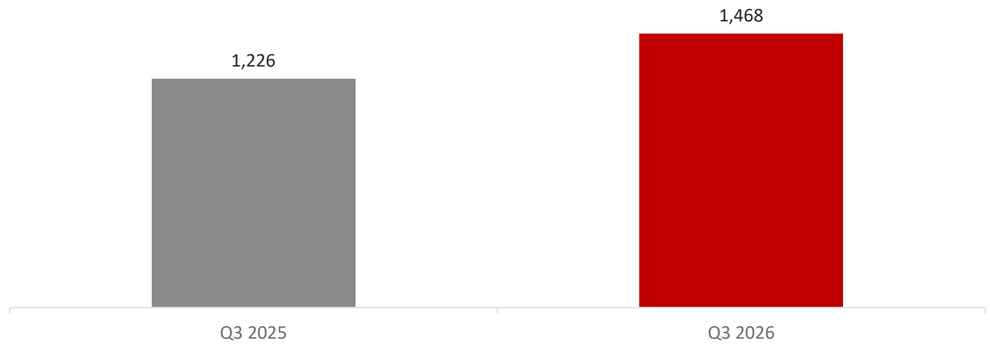
NET SALES (TL mn) ▼ 1%



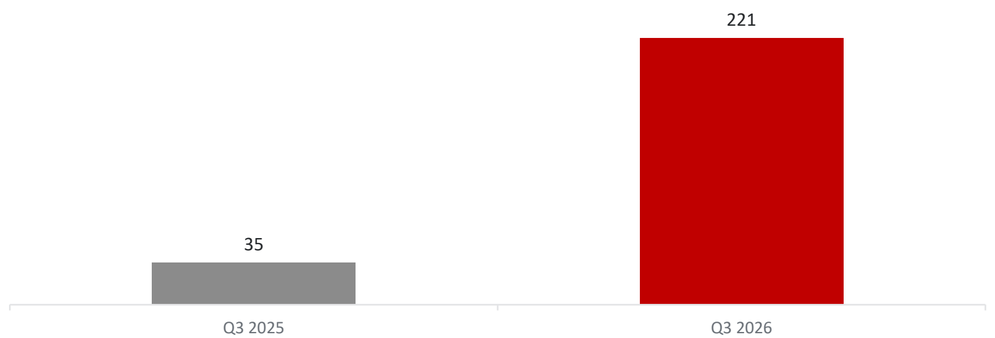
ADJUSTED EBITDA (TL mn) ▲ 47%



GROSS PROFIT (TL mn) ▲ 20%



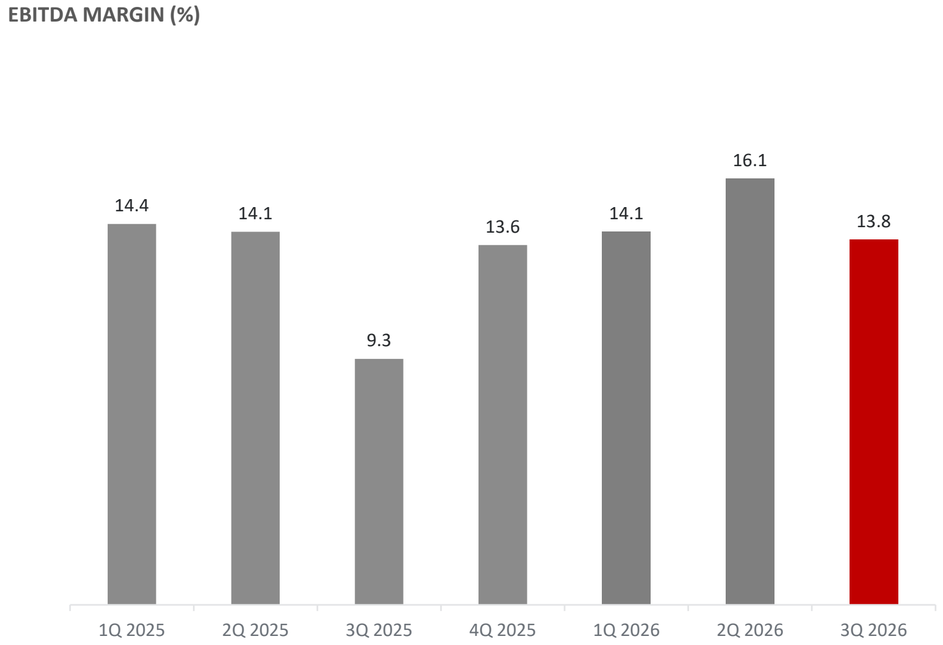
NET PROFIT (TL mn) ▲ 530%

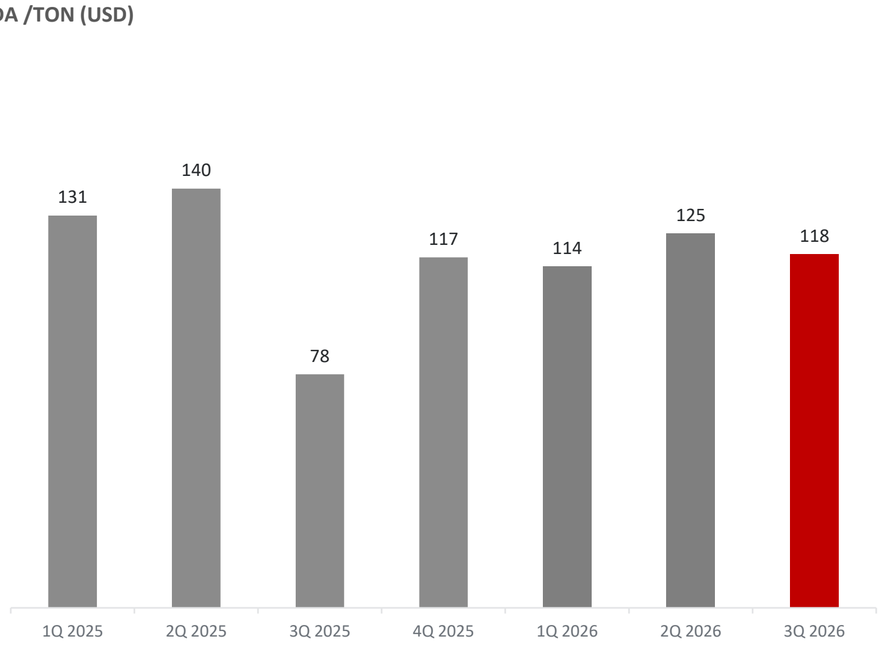


All figures are presented in terms of the purchasing power of the Turkish lira as of 30 September 2026.

FINANCIAL PERFORMANCE (Quarterly)

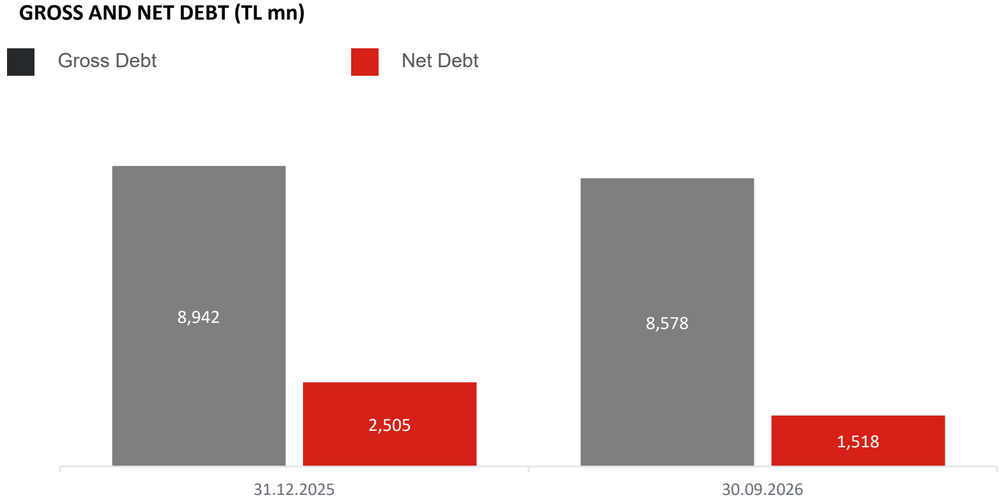
Robust EBITDA Margin and EBITDA/Ton in Q3 2026

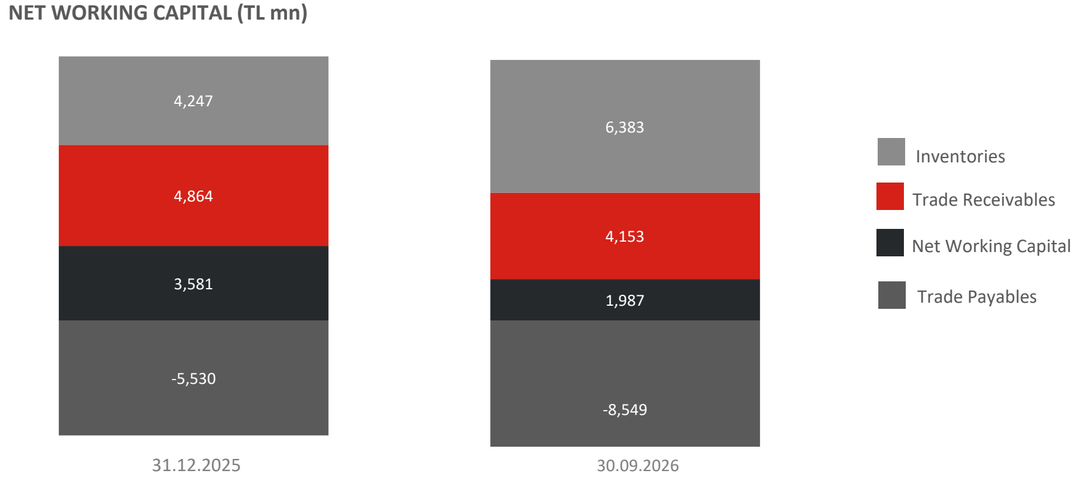


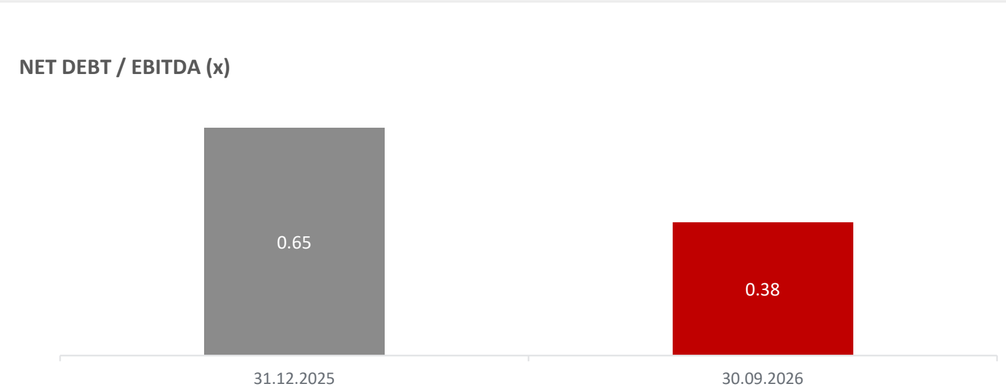


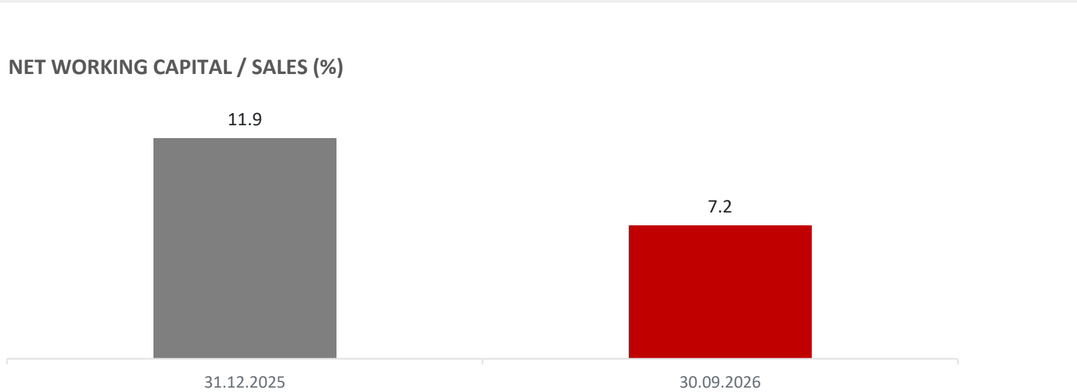
All figures are presented in terms of the purchasing power of the Turkish lira as of 30 September 2026.

FINANCIAL POSITION



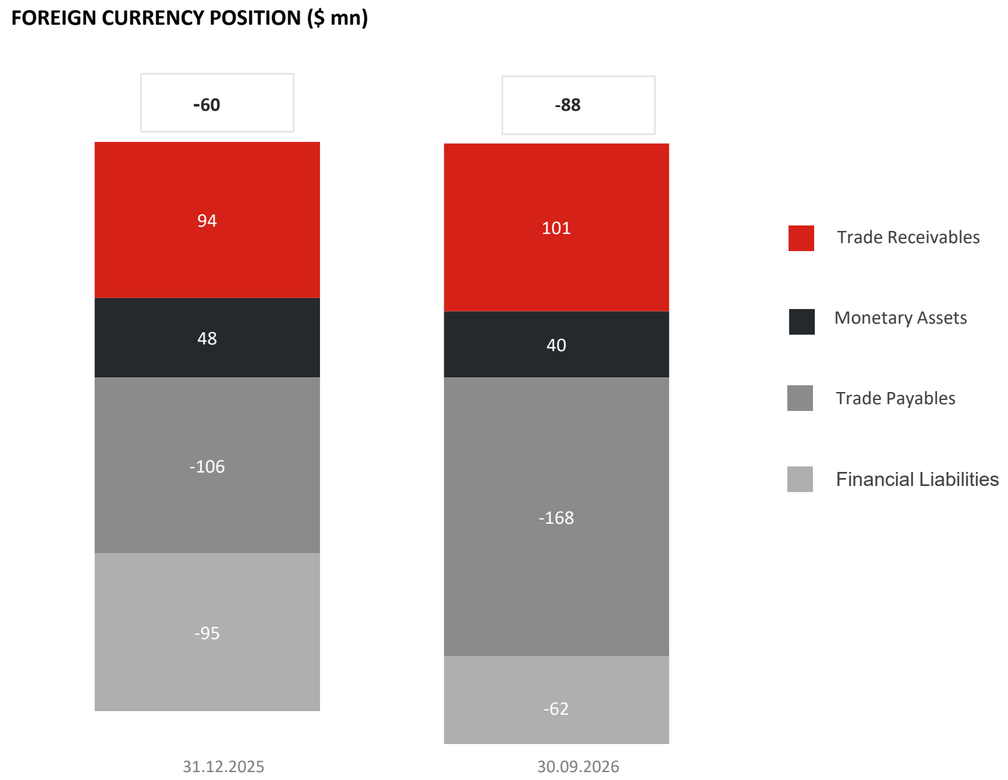


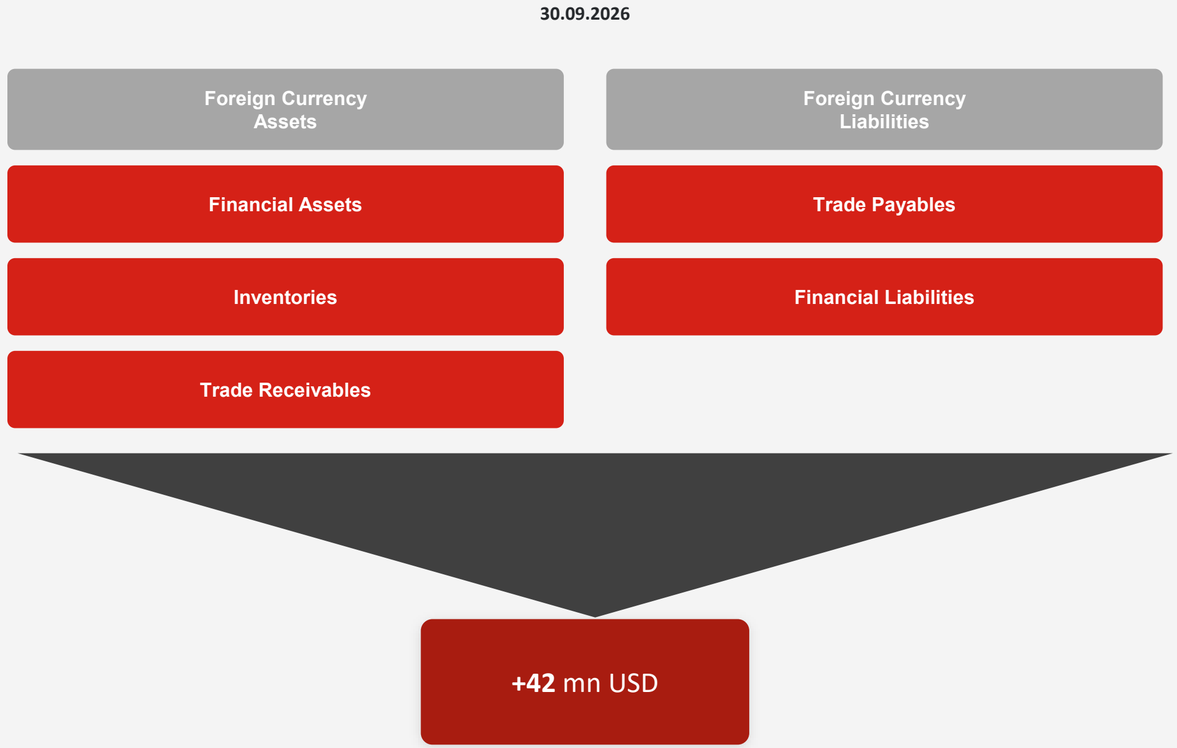




All figures are presented in terms of the purchasing power of the Turkish lira as of 30 September 2026.

FOREIGN CURRENCY POSITION





Including inventories, our net foreign currency position increases from USD -88 million to USD +42 million.

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

SUMMARY FINANCIAL STATEMENTS

Summary Consolidated Balance Sheet (TL '000)	31 Dec 2025	30 Sep 2026	Change (%)
Current Assets	16.275.755	18.634.066	%14
Non-current Assets	16.293.957	16.024.513	-%2
Total Assets	**32.569.713**	**34.658.579**	**%6**
Current Liabilities	12.929.263	16.170.775	%25
Non-current Liabilities	4.309.310	3.000.974	-%30
Equity	15.331.140	15.486.830	%1
Total Liabilities and Equity	**32.569.713**	**34.658.579**	**%6**

Summary Consolidated Income Statement (TL '000)	30 Sep 2025	30 Sep 2026	Change (%)
Revenue	22.369.926	19.843.176	-%11
Gross Profit	4.238.530	4.037.690	-%5
Operating Profit	2.266.472	1.796.090	-%21
Net Finance Costs	(2.042.729)	(1.379.620)	-%32
Net Monetary Gain/(Loss)	280.341	(211.398)	a.d.
Net Income/(Expense) from Investing Activities	430.891	617.792	%43
Profit Before Tax	934.975	822.864	-%12
Net Profit Attributable to Owners of the Parent	**577.437**	**865.283**	**%50**
Adjusted EBITDA	**2.831.107**	**2.912.857**	**%3**
Adjusted EBITDA Margin	%12.7	%14.7	2 ppt

All figures are presented in terms of the purchasing power of the Turkish lira as of 30 September 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** kWh/year - 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



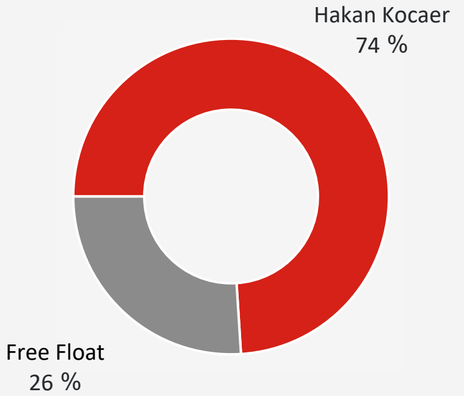
Dr. Füsun Akkal Bozok
Independent Board Member



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

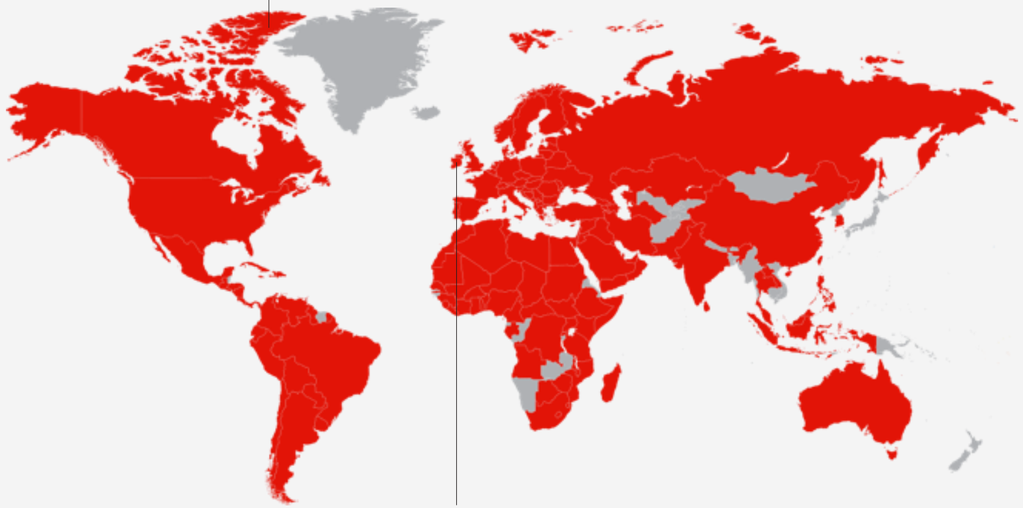


AGRICULTURE

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.

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.

OUR SUBSIDIARIES

A Strong Corporate Structure Supporting Our Global Growth

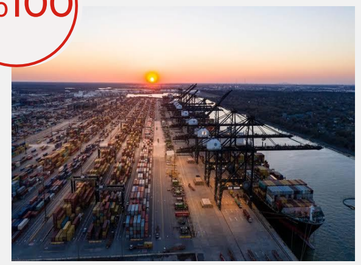
%90



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

%100



KCR Steel U.S. was established in Texas in 2026 to strengthen our presence in the U.S. market, enhance operational efficiency, expand our commercial activities in the region, and broaden our customer base.

KCR STEEL US

%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

%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

%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

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.

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