



CEMENT CONCRETE
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OYAK imento Fabrikaları A.Ő.

*September 2022 Financial
Results*

11 November 2022



Key Messages & Financial High- lights

▲ Key Messages & Financial Highlights · Sep. 2022 YTD vs Sep. 2021 YTD

Net Sales

8,186 m TL ▲ +160%

EBITDA

2,158 m TL ▲ +202%

Net Income

1,572 m TL ▲ +255%

Gross Profit

2,279 m TL ▲ +189%

▲ Key Messages & Financial Highlights · Sep. 2022 YTD vs Sep. 2021 YTD

Q3 YTD Performance in 2022:

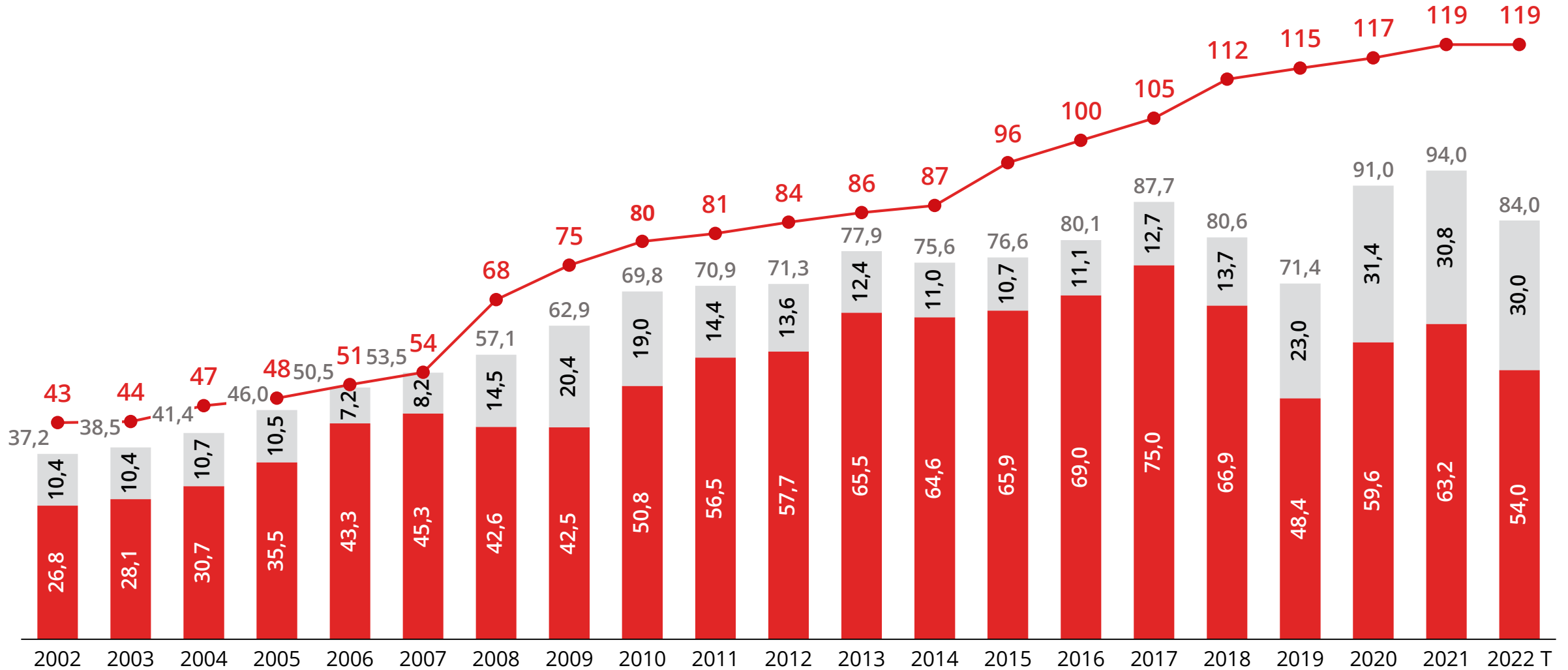
- ▲ Revenues increased by 160%
- ▲ EBITDA increased by 202%
- ▲ Net income increased by 255%
- ▲ Gross profit increased by 189%



Market Outlook



Turkish Cement Market

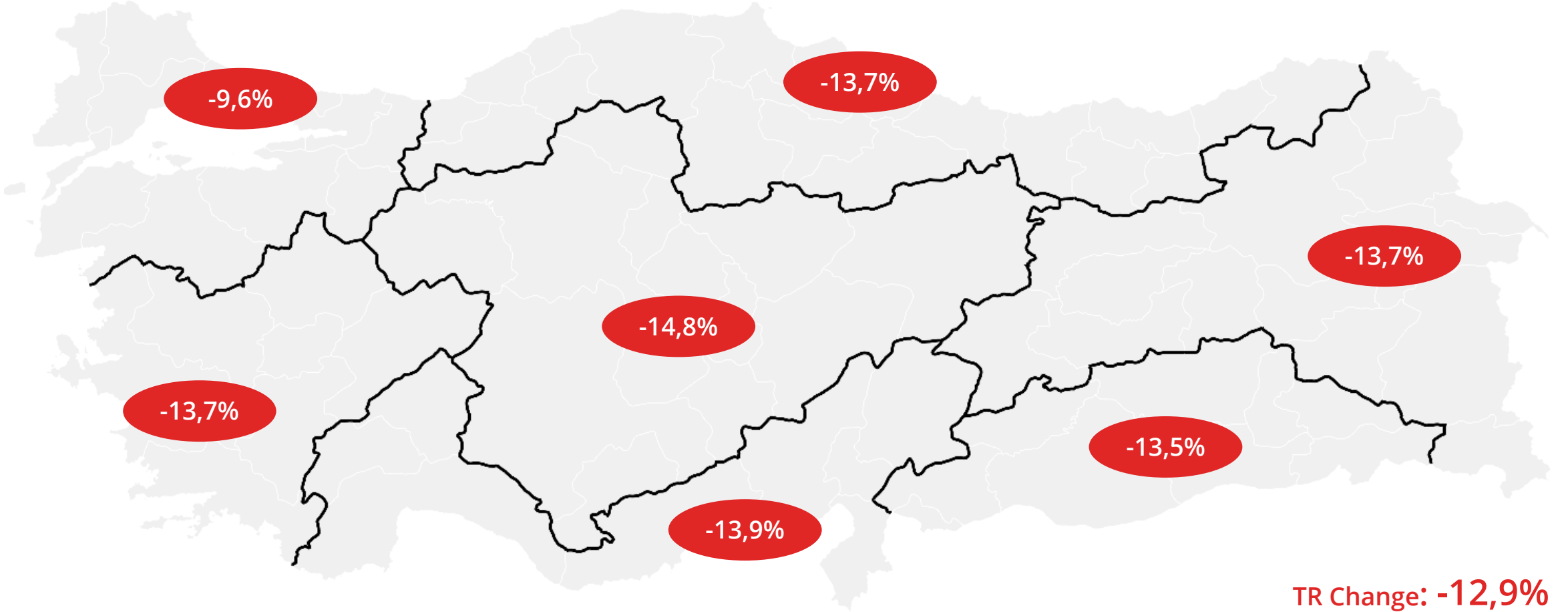


*All data in this study are based on Turkish Cement data

TR Export (mt) TR Domestic (mt) Cement Production Capacity (mt)

Turkish Cement Market

2021 YTD vs. 2022 YTD (August)



TR Change: -12,9%

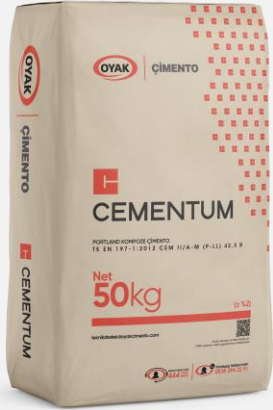
*All data in this study are based on Turkish Cement data



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▲ New VAP Bags · Cement



- > CEM II/A-LL 42.5 R
- > CEM II/A-M (S-L) 42.5 R
- > CEM II/A-M (P-LL) 42.5 R
- > CEM II/A-S 42.5 R



- > CEM II/B-M (S-L) 42.5 R
- > CEM II/B-M (S-V) 42.5 R
- > CEM II/B-LL 32.5 R



- > CEM III/A (S) 42.5 N



- > CEM III/B (S) 32.5 N-SR



- > CEM IV/B (P) 32.5 R
- > CEM IV/B (P) 32.5 N



- > CEM V/A (S-P) 32.5 R
- > CEM V/A (S-P) 32.5 N
- > CEM V/A (S-V) 32.5 R



- > CEM I 52.5 R



- > CEM II/B-LL 42.5R



- > CEM II/B-LL 32.5R

▲ Catalogues

VAP Catalogue and White Cement Catalogue in 11 Languages

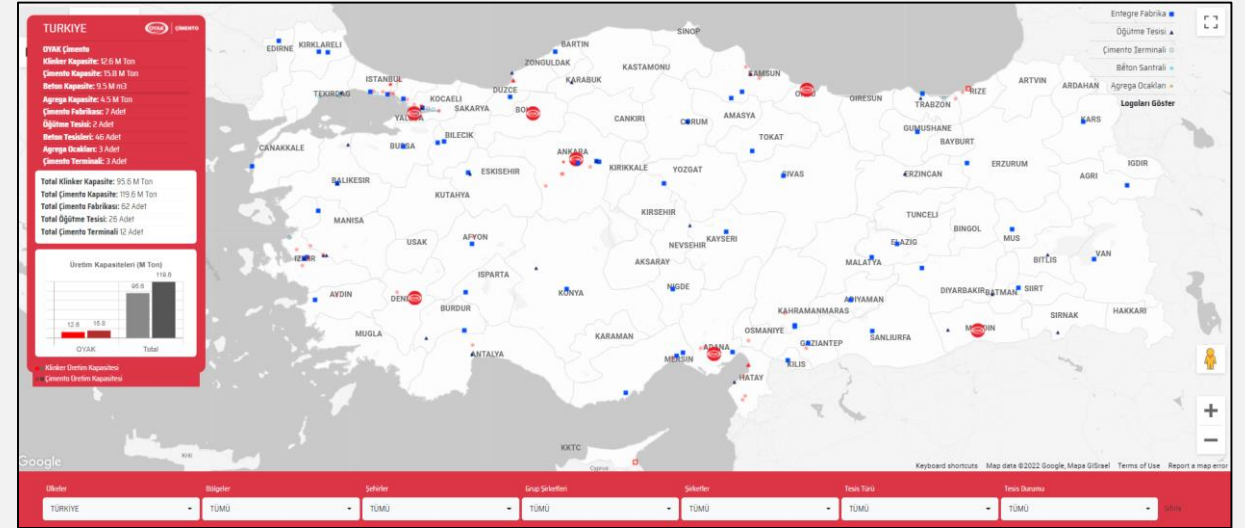
- Turkish
- German
- Arabic
- French
- Hebrew
- English
- Spanish
- Italian
- Polish
- Portuguese
- Russian



Digital

Turkish Cement Sector – Interactive Map Software

- > Reviewing capacity data by country & province
- > Marking on location
- > Updating, adding and deleting information



Mobile Application for Customers (I-DEAL)

- > Access to all product analysis reports with QR code
- > Access to contact information of facilities and sales teams
- > Product data sheets/ Catalogues / Videos
- > Access to sectoral information



▲ Digital

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OYAK | **ÇIMENTO**



Construction Chemicals



Precast Applications



**Tile, Curbstones,
Keystones Application**

Frequently Asked Questions

What is the content of White Cement?

White Cement contains clinker, white gypsum and limestone produced with special raw materials.

How is White Cement produced?

White clinker is produced by firing the raw materials with minimal coloring elements in rotary kilns designed for white clinker production. White Cement is obtained by grinding this clinker together with white gypsum and white limestone.
























What is the difference of White Cement from Grey Cement?

The difference of White Cement from Grey Cement is that the coloring elements such as iron, chromium and manganese are in very low amounts. In addition, it has a finer particle structure than Grey Portland Cement.



Sustainability 

Sustainability Strategy

Focus Areas	Key Indicators	UN SDG
 Sustainable Economic Growth and Profitability	<p>Increasing the use of alternative fuels due to climate risks and reducing energy costs is our focus in the short and medium term, and will continue to be.</p> <p>Creating a model for measuring the impact of our activity with metrics targeted.</p>	   
 Circular Economy	<p>Integration of zero waste into our business processes (increase use of alternative raw materials and alternative fuel)</p>	   
 Occupational Health and Safety	<p>Dissemination of leadership and safety culture in OHS, (our subcontractors and contractors) competencies with OHS campaigns increasing.</p> <p>Increasing the effectiveness of the combating system against the COVID-19 Pandemic targeted.</p>	  
 Climate Change and Energy	<p>Use of alternative fuels and raw materials, electrical energy from waste heat production, blended cement production and improvement projects, help us to reduce energy use and greenhouse gas emissions.</p>	   
 Environmental Footprint	<p>Our footprints into air, water and biodiversity are monitored with sustainability KPIs and this target will continue.</p>	  

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▲ Sustainability Strategy · Roadmap

SUSTAINABILITY STRATEGIES

OYAK Cement took an important step in 2021 by focusing on its sustainability strategies and addressed 11 issues in this direction. Detailed for each area, preparing targets, the shift of performance indicators to this area is planned.

2021- 2025 Our Sustainability Strategies

1. ADAPTATION TO CLIMATE CHANGE AND THE TRANSITION TO A LOW CARBON ECONOMY
2. ZERO WASTE AND THE TRANSITION TO THE CIRCULAR ECONOMY
3. FIGHTING WATER SHACKLE
4. INCREASING GENDER EQUALITY
5. INCREASING TRAININGS AND DEVELOPING COMPETENCIES AT THE HR
6. ENERGY EFFICIENCY
7. EXPANDING OCCUPATIONAL HEALTH AND SAFETY CULTURE
8. SUSTAINABLE SUPPLIER MANAGEMENT AND REDUCING SUPPLIERS' CARBON AND WATER FOOTPRINT
9. INCREASING SUSTAINABLE MANAGEMENT PRACTICES AND GROWTH BASED ON SUSTAINABLE DEVELOPMENT POLICIES
10. NATURAL RESOURCE EFFICIENCY
11. RESEARCH-DEVELOPMENT AND INNOVATION AND PRODUCTION EFFICIENCY



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Business Model · Value Creation


Our Stakeholders


-  Shareholders

-  Raw Materials


-  Social Inputs


-  Environmental Inputs

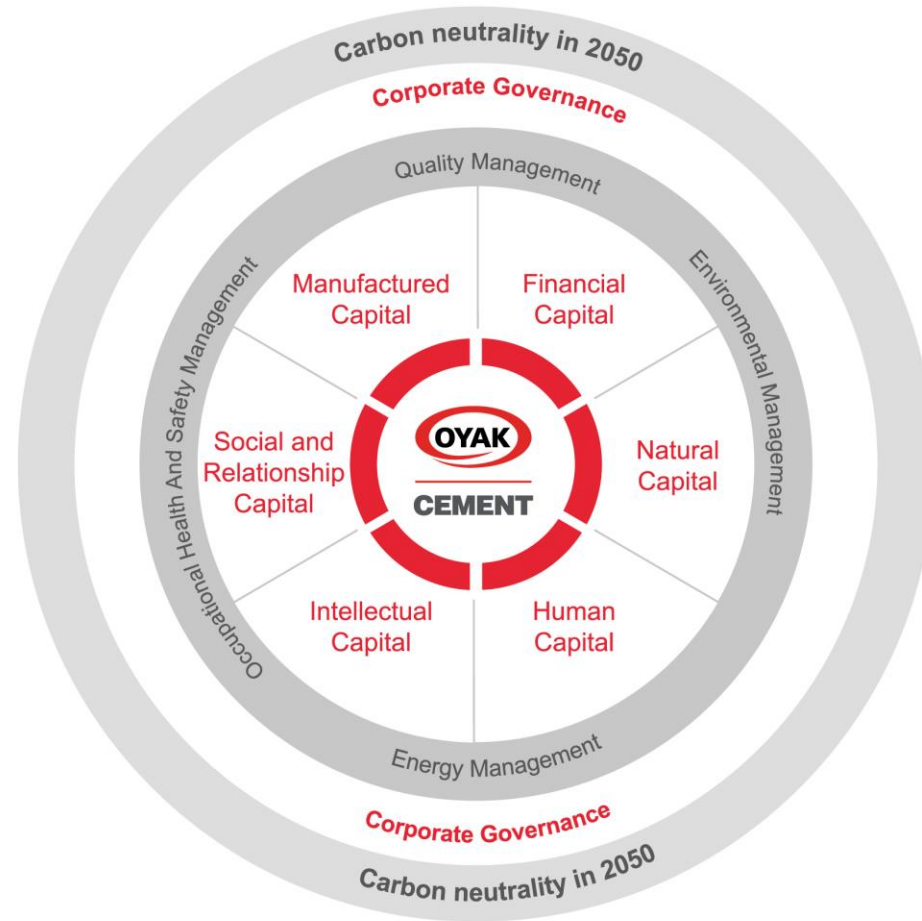
-  Economic Inputs

-  Supply Chain

-  Society

-  Universities

-  Public institutions and organizations



Focused Areas

Sustainable economic growth and profitability



Circular economy



Occupational health and safety



Carbon neutrality in 2050



Growth in the international market



Technological transformation and operational efficiency



Environmental footprint

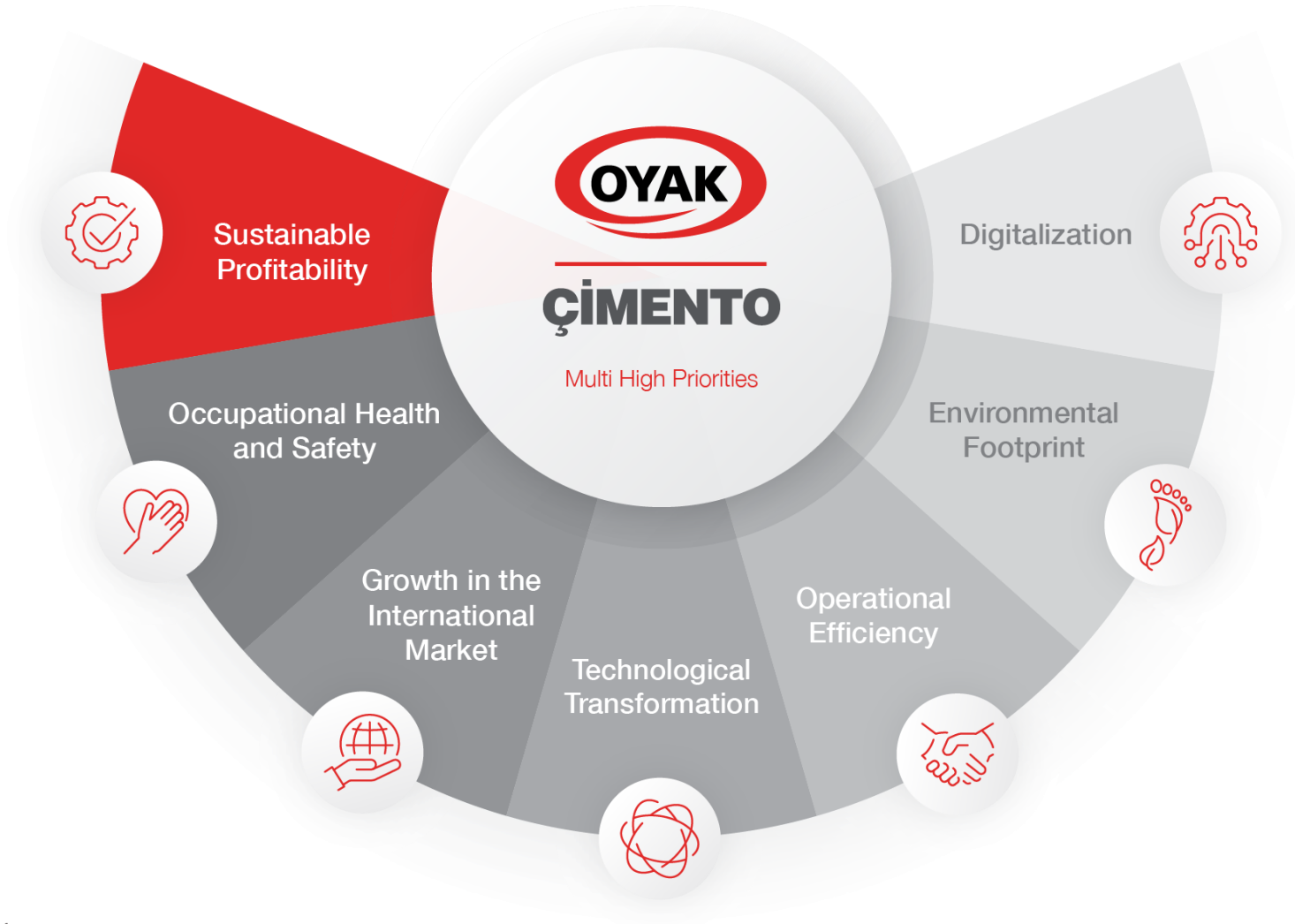


Digitalization



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▲ Priorities



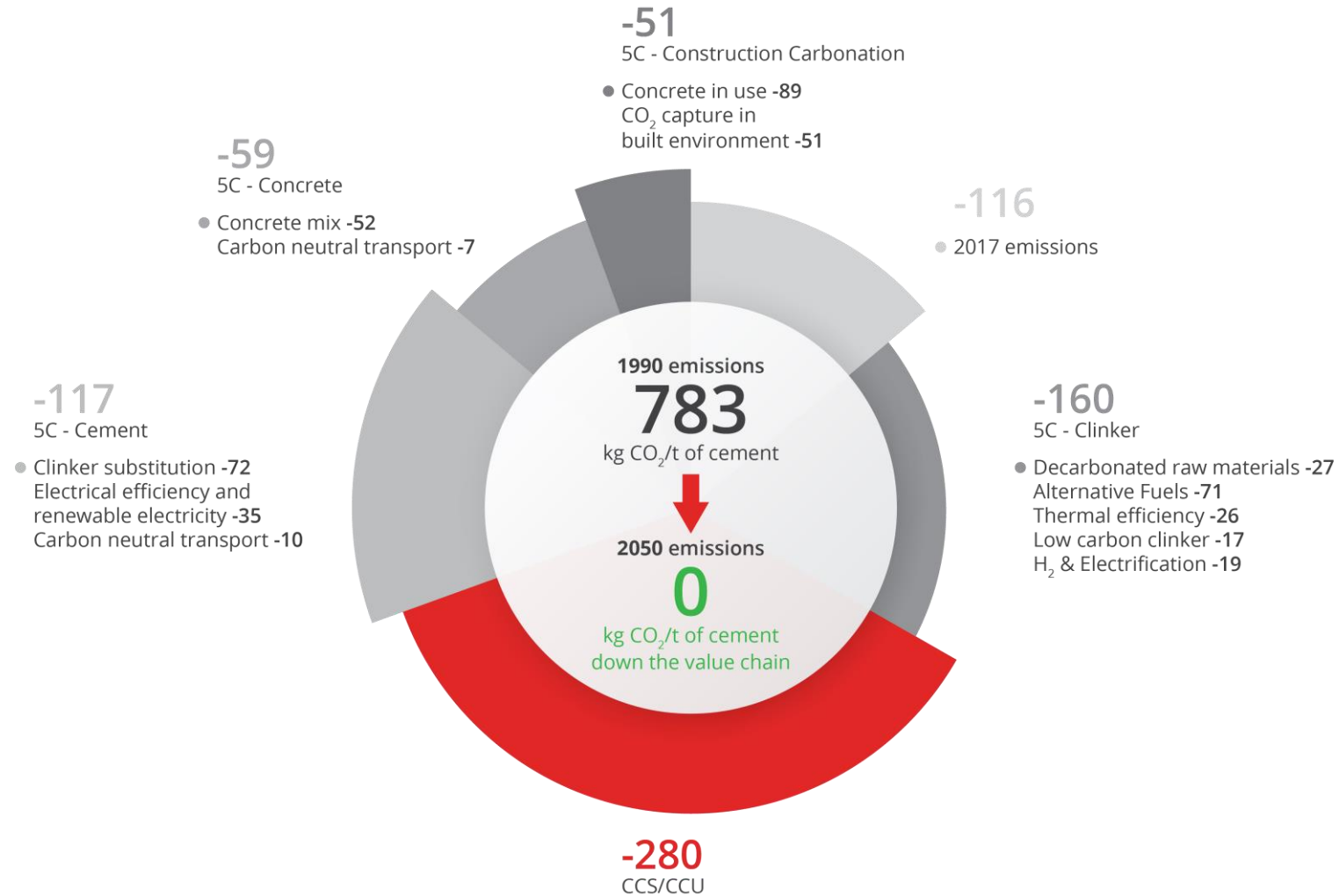
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2022 Q3 Financial Results

2050 Roadmap



*Cembureau Report 2021

Net Zero



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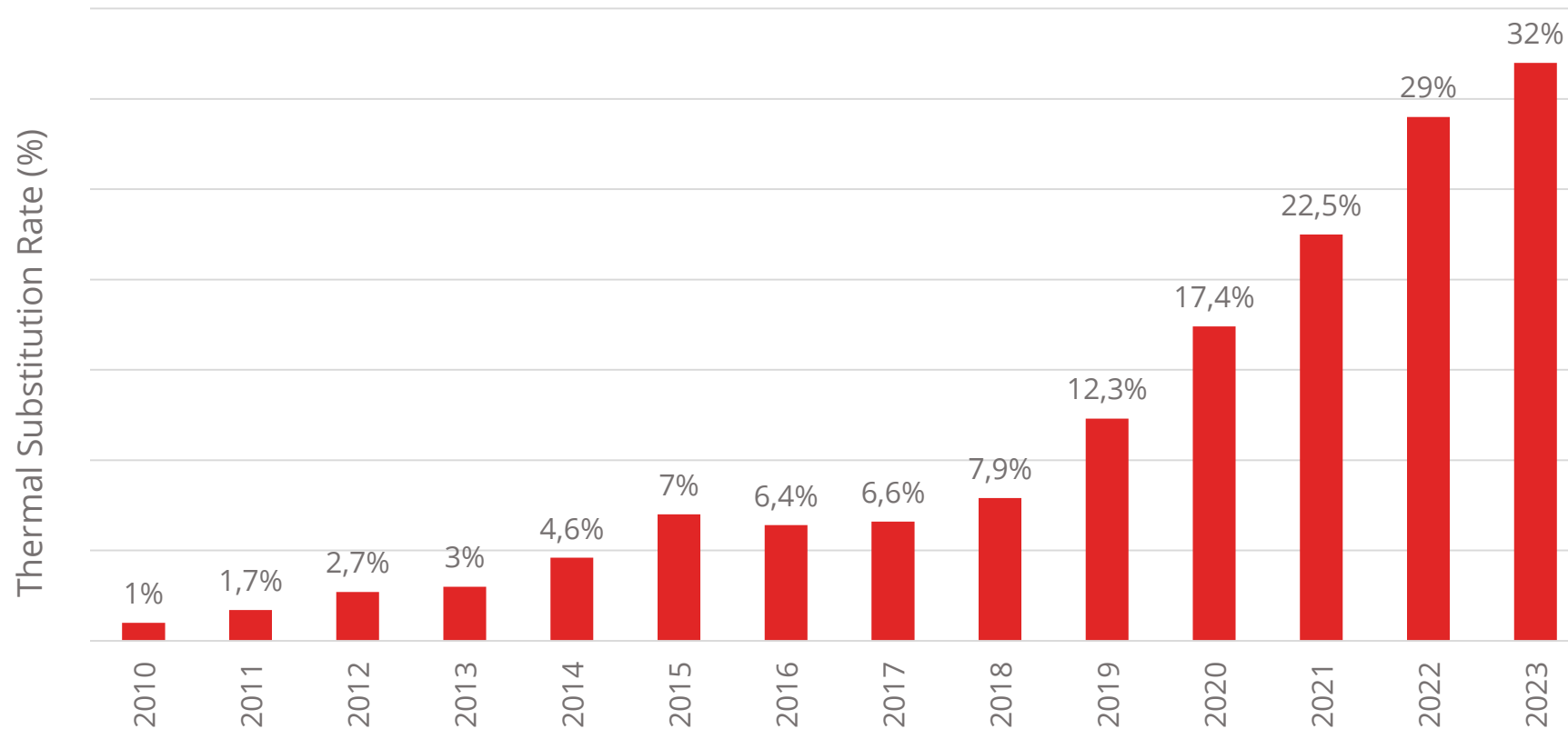


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2022 Q3 Financial Results

▲ Thermal Substitution Performance

OYAK Cement Thermal Substitution Performance



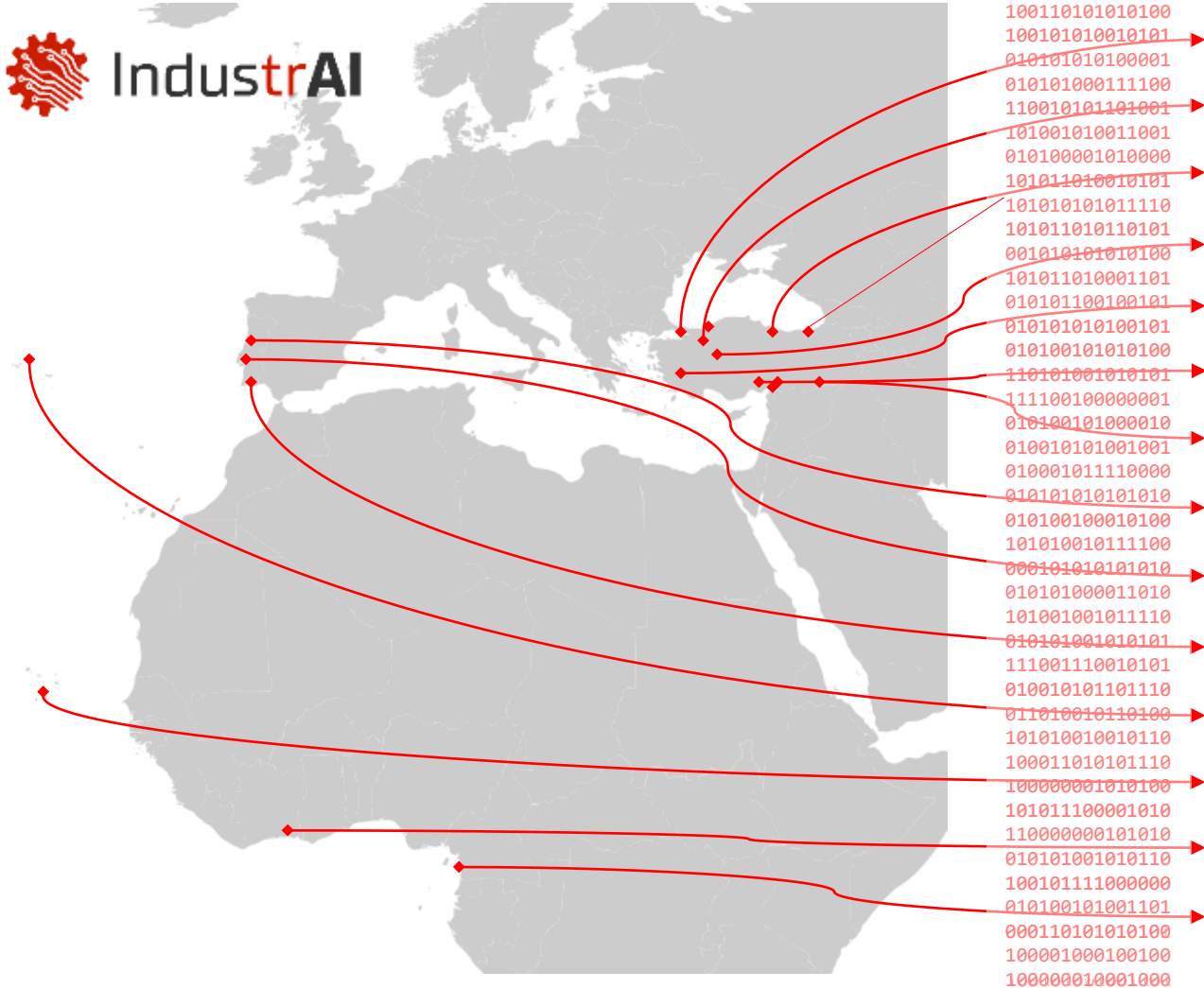
*OYAK Cement Integrated Report 2021



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2022 Q3 Financial Results

Industrial Digitalization



Industrial Digitalization



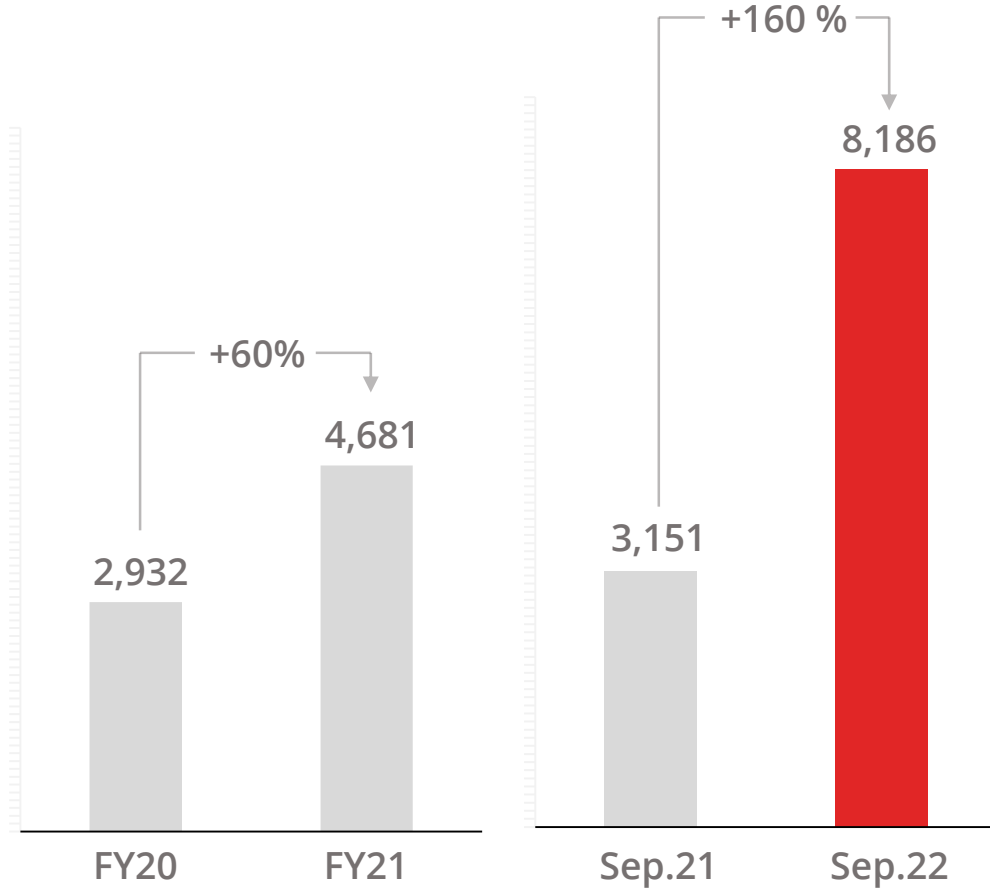


Financial Results

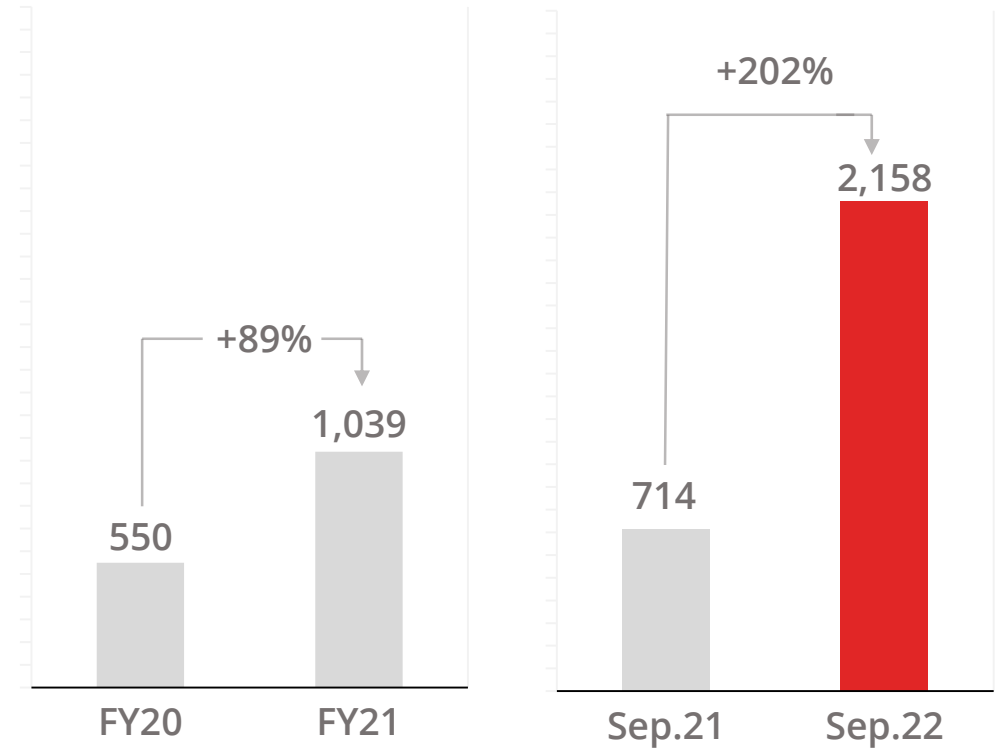


Financial Results · Profit margin continues its upward trend

Sales Revenue (m TL)

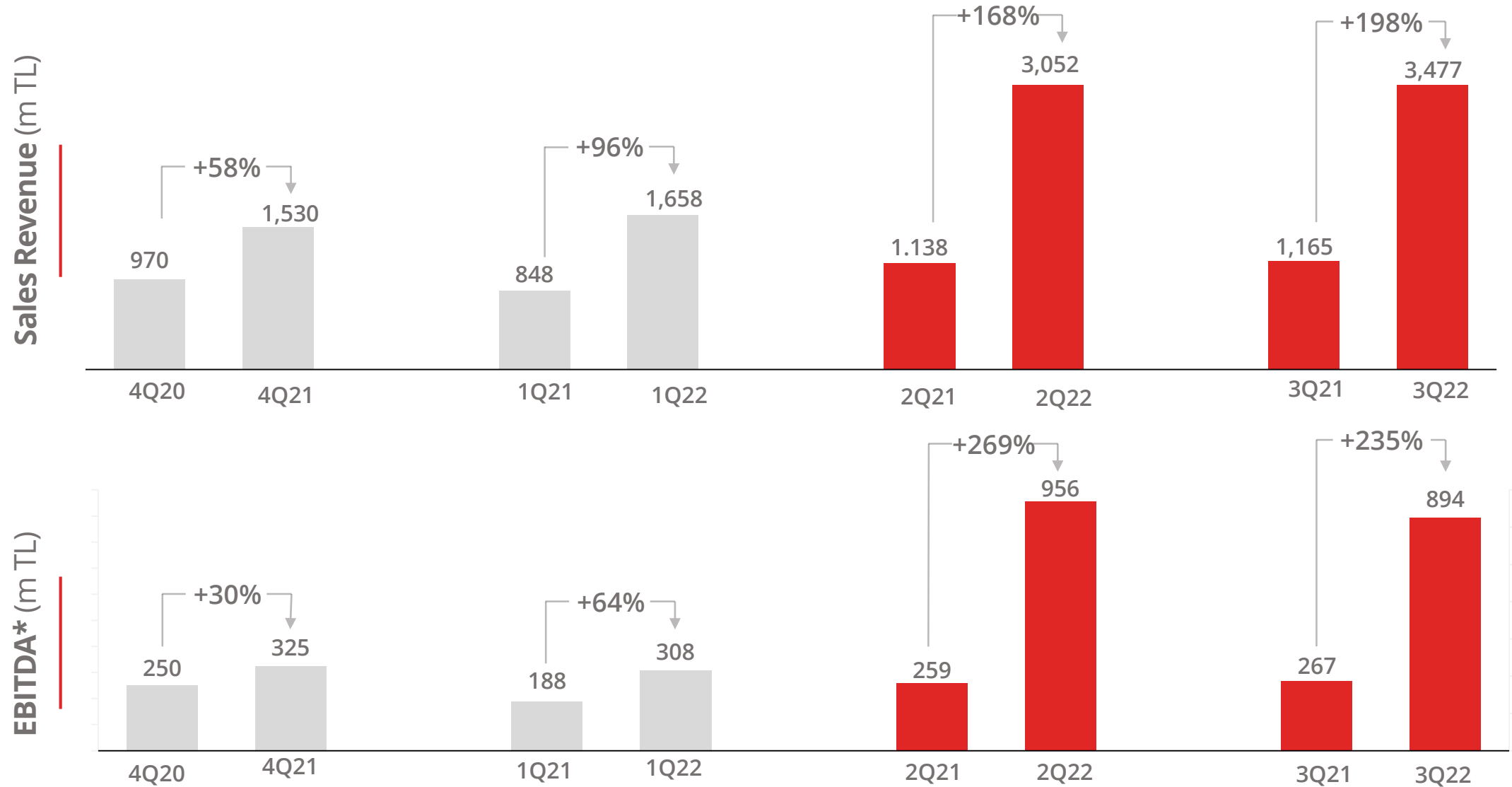


EBITDA* (m TL)



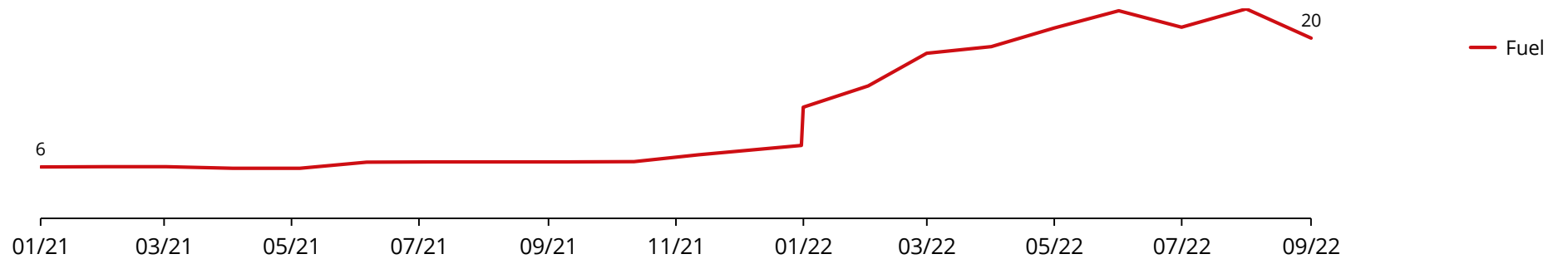
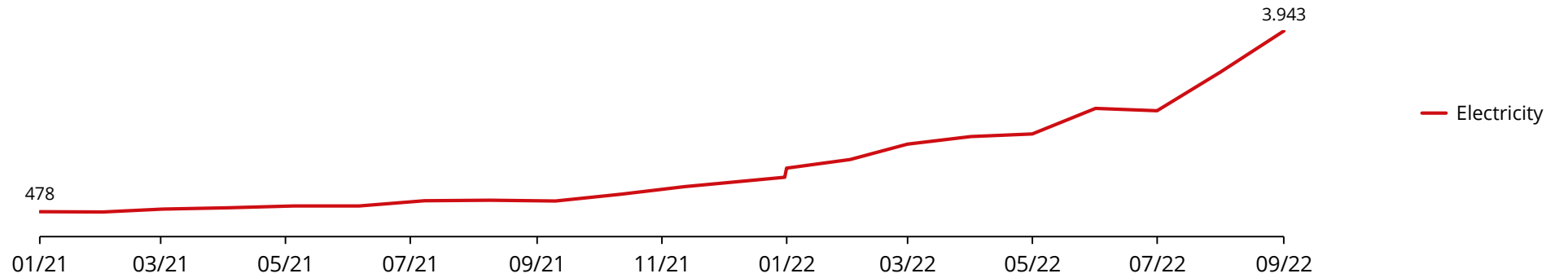
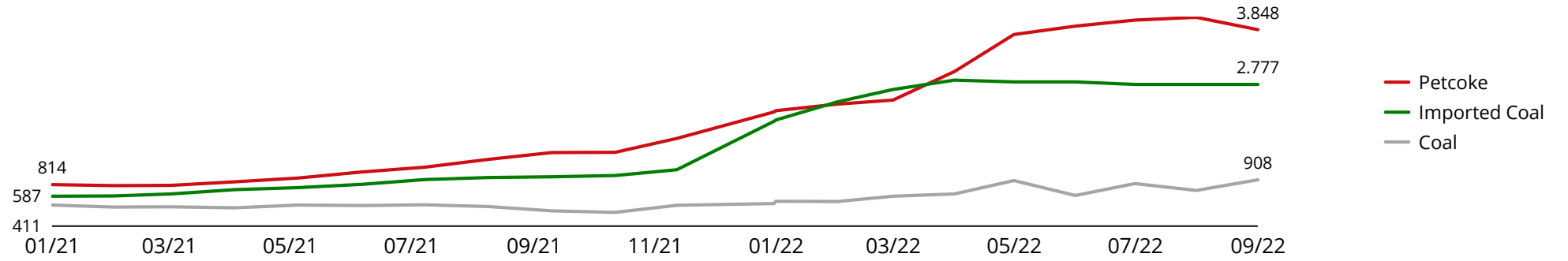
* EBITDA : Operating profit / (loss) + Amortization and depreciation

Financial Results • Profit margin continues its upward trend



* EBITDA : Operating profit / (loss) + Amortization and depreciation

▲ Energy Prices (TL)

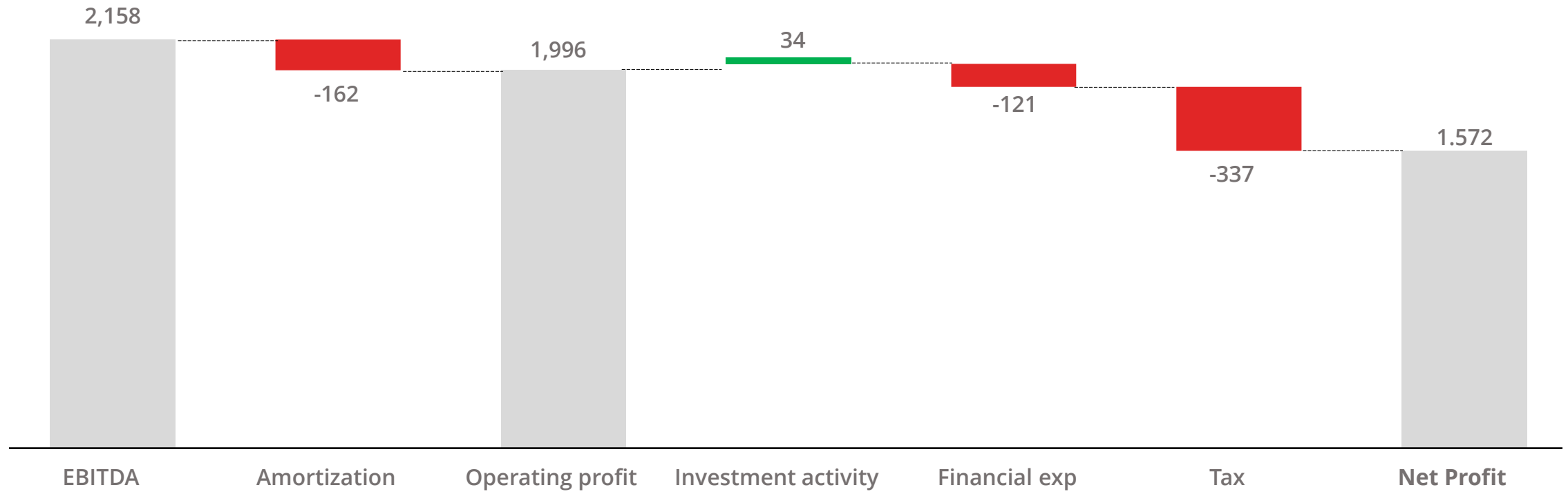


▲ Income Statement · EBITDA growth continues

m TL	Sep.21	Sep.22	Δ %	FY20	FY21	Δ %
Sales revenue	3.151	8.186	160%	2.932	4.681	60%
Cost of sales	(2.363)	(5.906)	150%	(2.354)	(3.537)	50%
Operating expenses	(201)	(346)	72%	(246)	(307)	25%
Other operating income / (expenses)	2	63	3411%	53	8	-85%
Operating profit / (loss)	588	1.996	239%	385	844	119%
Other income / (expenses)	29	34	17%	38	95	152%
Financial income / (expenses)	(27)	(121)	346%	(44)	(24)	-47%
Tax expense	(147)	(337)	129%	(20)	(190)	853%
Profit / (loss) for the period	443	1.572	255%	358	725	102%
EBITDA*	714	2.158	202%	550	1.039	89%

* EBITDA : Operating profit / (loss) + Amortization and depreciation

EBITDA • Net Profit



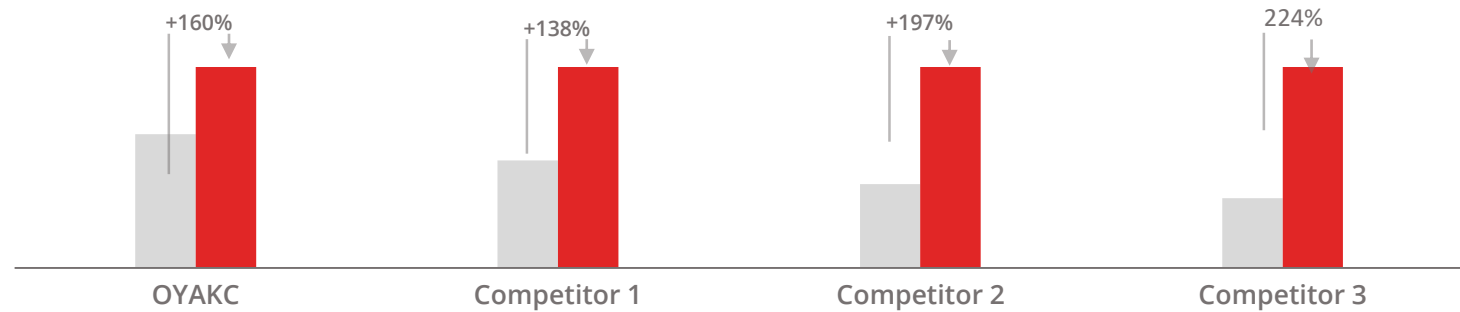
* EBITDA : Operating profit / (loss) + Amortization and depreciation

Balance Sheet

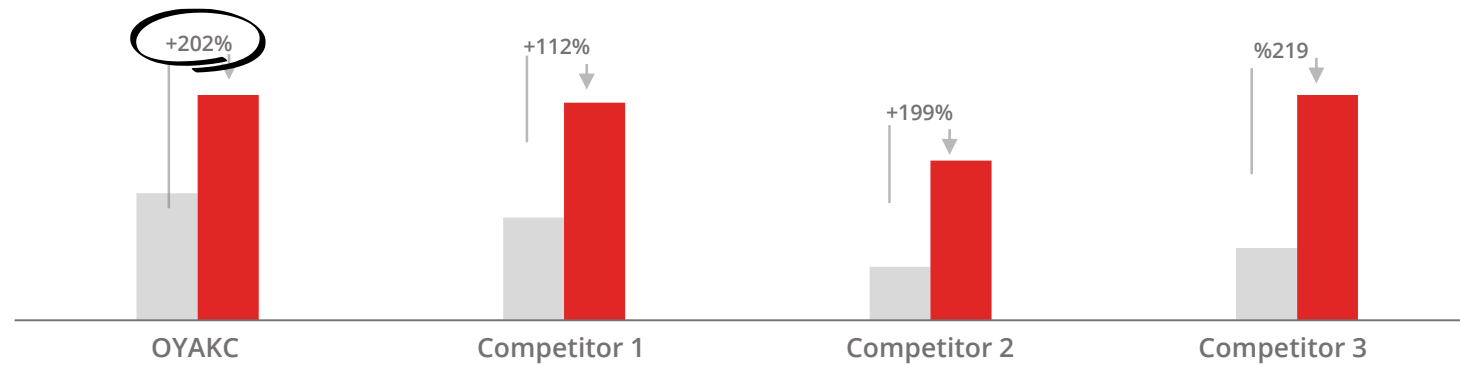
m TL	FY20	FY21	Sep.22	m TL	FY20	FY21	Sep.22
Current assets	1.909	2.601	5.220	Current liabilities	1.555	1.386	2.740
Cash and cash equivalents	449	315	1.211	Short term borrowings	810	146	763
Financial investments	86	162	166	Trade payables	607	1.014	1.504
Trade receivables	926	1.246	2.169	Other current liabilities	138	226	473
Inventories	352	769	1.490				
Other current assets	96	109	184				
Non-current assets	2.063	2.275	2.623	Non-current liabilities	136	512	592
Investment properties	30	18	18	Long term borrowings	19	321	318
Tangible fixed assets	1.835	2.001	2.288	Other non-current liabilities	117	191	274
Intangible assets	83	76	61				
Other non-current assets	115	181	256	Total liabilities	1.691	1.898	3.332
				Shareholders equity	2.282	2.978	4.511
				Parent company equity	2.282	2.978	4.511
				Paid in capital	1.160	1.160	1.160
				Other	-291	-218	-156
				Reserves on retained earnings	406	406	406
				Accumulated profit or loss	649	905	1.529
				Profit or loss for financial year	358	725	1.572
Total assets	3.973	4.876	7.843	Total liabilities and equity	3.973	4.876	7.843

Financial Results • Profit margin continues its upward trend

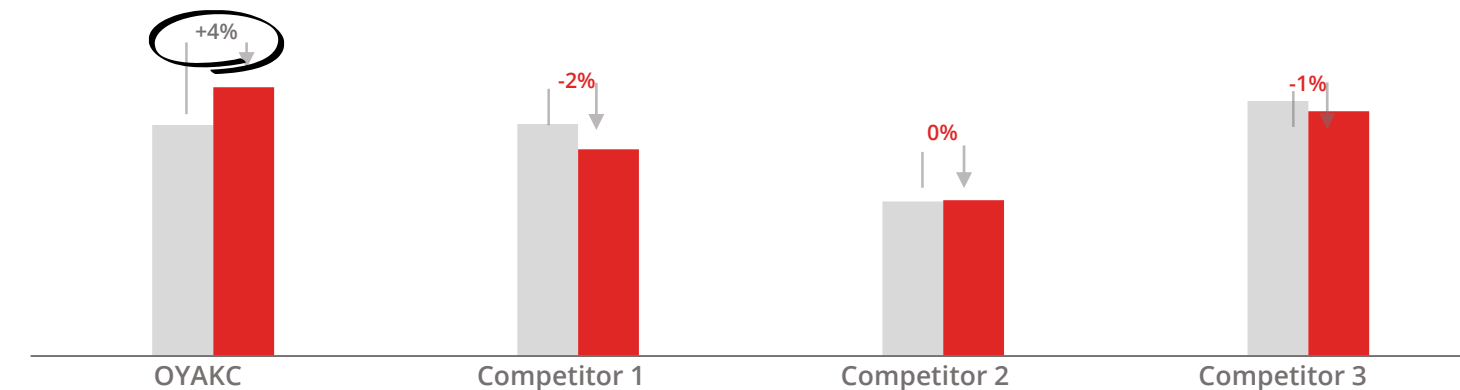
Sales Revenue



EBITDA



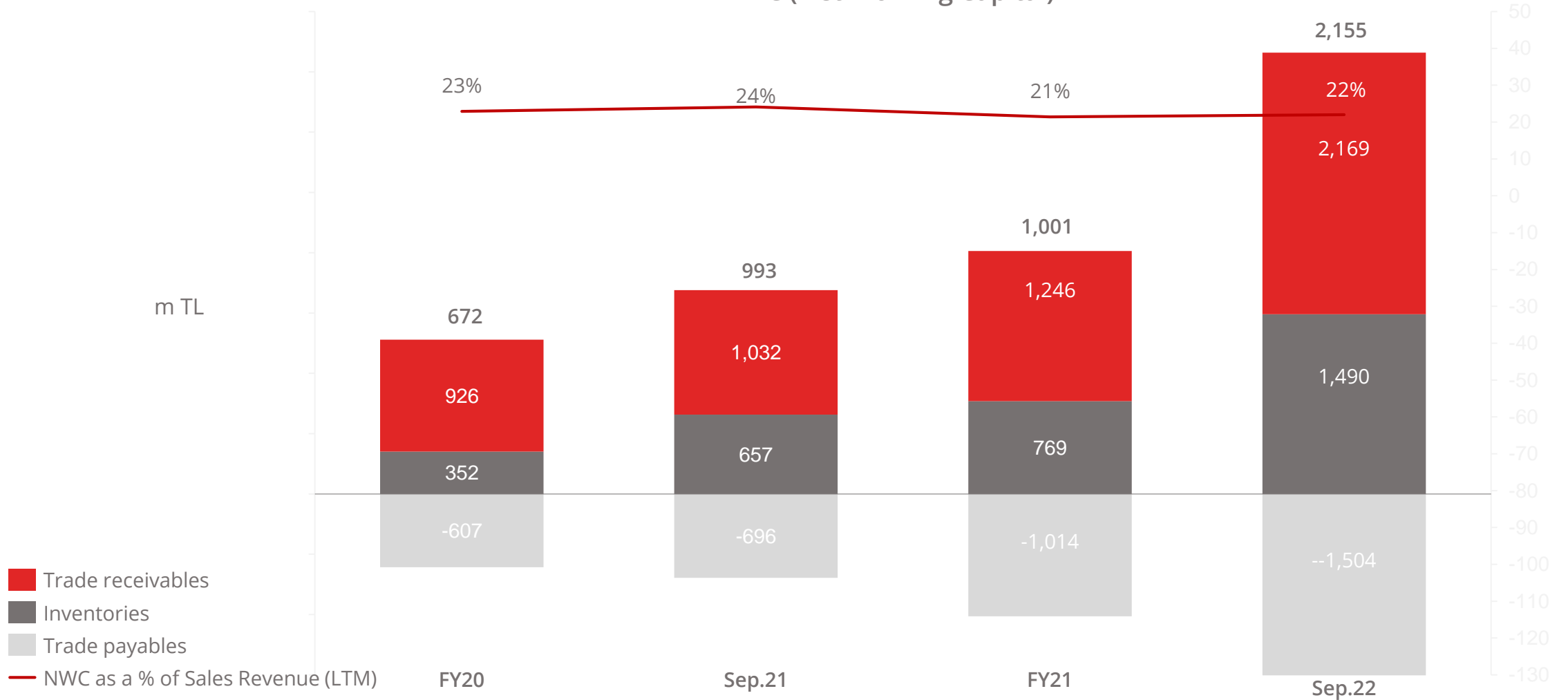
EBITDA Margin (%)



■ Sep. 2021
■ Sep. 2022

▲ Net Working Capital

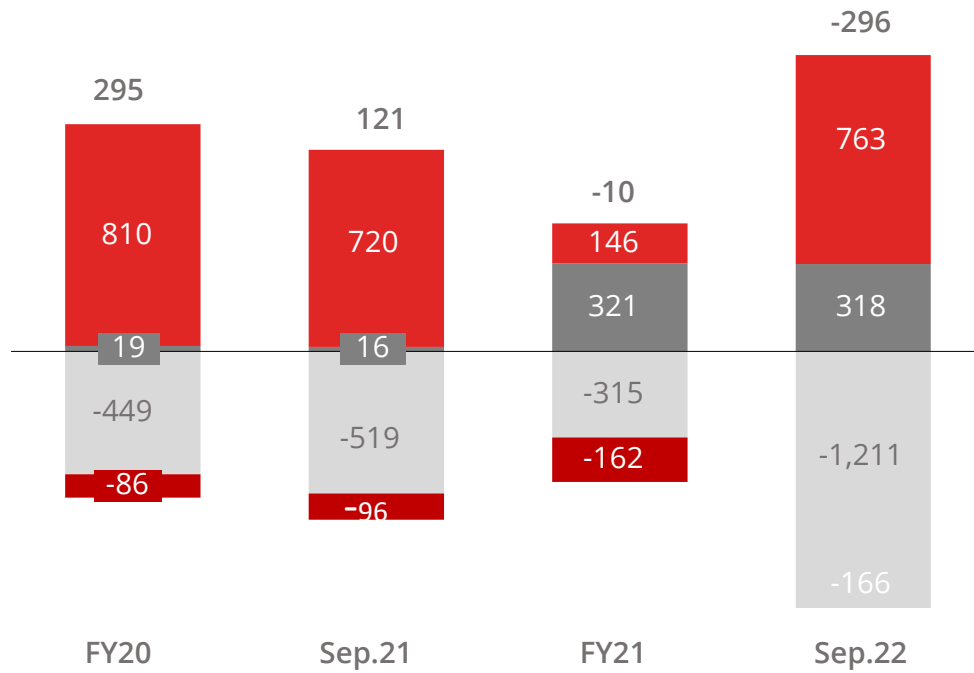
NWC (Net Working Capital)



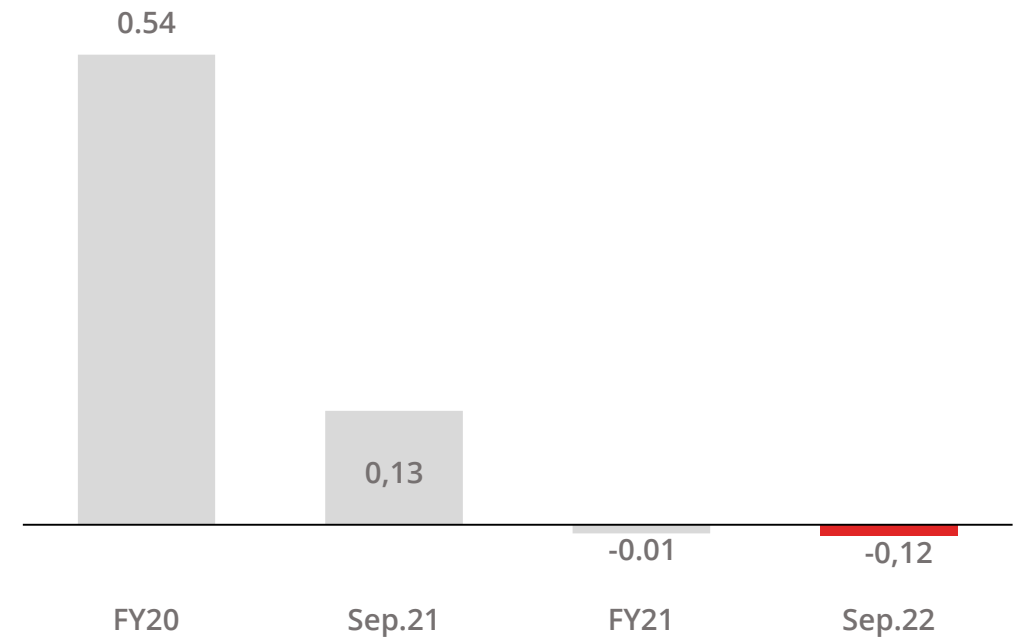
* Net working capital: Trade receivables + Inventories - Trade payables

Net Debt

Net Debt



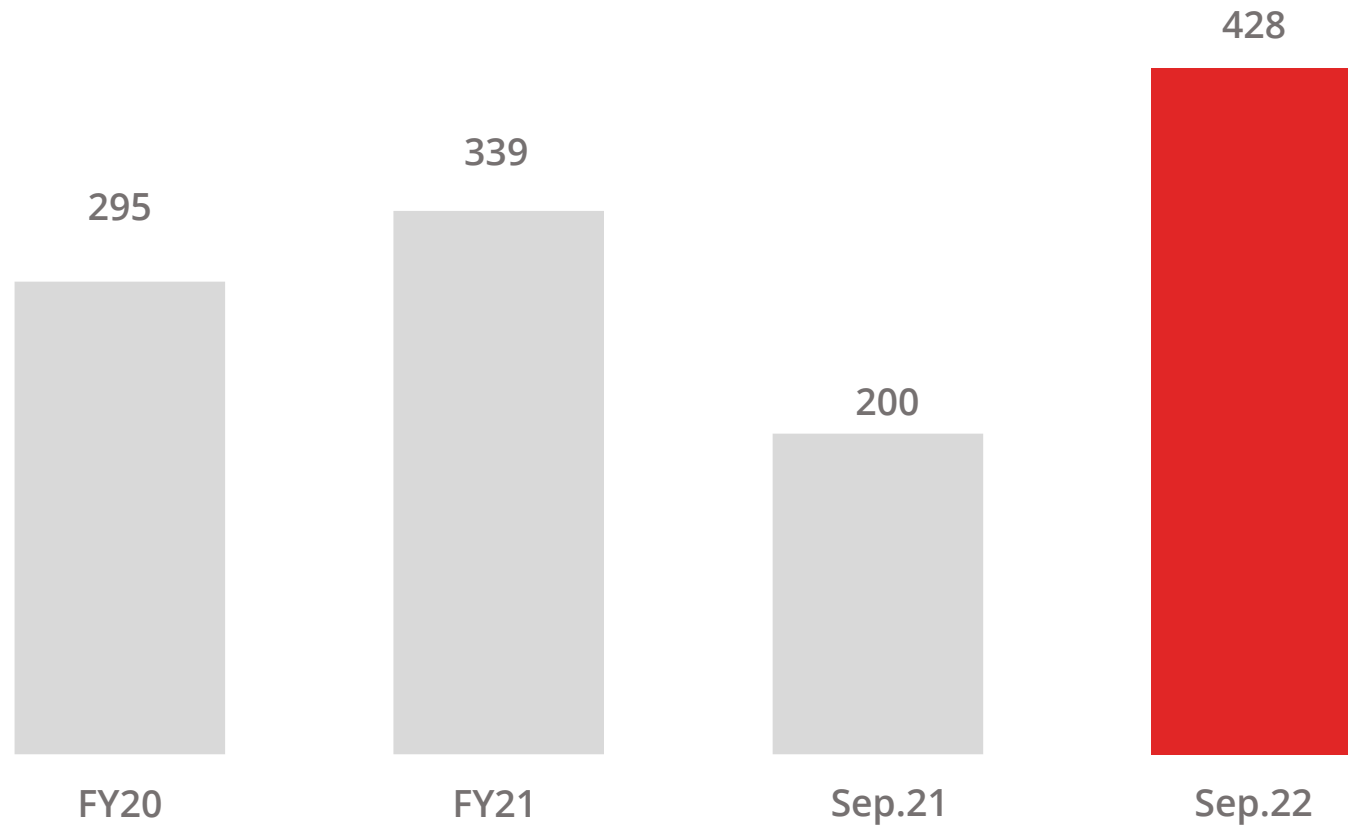
Net Debt / EBITDA (LTM)



- Short term liabilities
- Long term liabilities
- Cash and cash equivalents
- Financial investments

* Net debt : Short term liabilities + Long term liabilities – Cash and cash equivalents – Financial investments

▲ CAPEX Development (m TL)





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Thank You

11 November 2022

▲ Disclaimer • Forward-looking Statements

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