



ÇİMENTO

Press Release

5 September 2024

OYAK Cement continued to grow in the second quarter

OYAK Çimento Fabrikaları A.Ş. achieved net sales of TL 9 billion 375 million in the second quarter of 2024. According to the statement made by OYAK Cement to the Public Disclosure Platform (KAP); EBITDA figure was realized as 3 billion 318 million TL in the said period. Achieving a net profit of TL 2 billion 978 million in the first half of the year, OYAK Cement reinforced its leadership in the sector.

OYAK Cement announced its financial results for the second quarter of 2024. According to the statement made to the Public Disclosure Platform (KAP), OYAK Cement achieved net sales of TL 9 billion 375 million in the second quarter of 2024, while EBITDA in this period amounted to TL 3 billion 318 million. While the EBITDA margin was 35.4% in this period, an improvement of 12 points was recorded compared to the first quarter of 2024. Eralp Tunçsoy, Member of the Board of Directors of OYAK Cement, commented on the second quarter financial results: "Despite the changing macroeconomic conditions and financial market conditions that have worsened compared to the previous period, the rise in domestic cement consumption, especially in earthquake zones, and our strong cash and working capital management played an important role in our operational and financial differentiation among industrial players."

Continue to invest and create value

Stating that CIMPOR and OYAK Cement continue to grow healthily all over the world, Eralp Tunçsoy said, "The competitive advantage brought by our global cement operations in 12 different countries in total is reflected positively on OYAK Cement's financial and operational results. By closing the second quarter of 2024 with an EBITDA of TL 3.3 billion and an EBITDA margin of 35%, we continue our leadership in the Turkish cement sector." "Our strong cash position fueled by operational results and our international know-how will continue to reflect positively on the energy and sustainability investments we will realize in the coming period," said Eralp Tunçsoy.

First cement company in Turkey to commit to Net-Zero

In line with the sustainable growth targets set in 2016, OYAK Cement continues to take the necessary steps with its commitment to "Net-Zero" in 2021. OYAK Cement General Manager Murat Sela emphasized that OYAK Cement focuses on environmentally friendly investments with the awareness of its responsibility to future generations while growing steadily. Sela said, "We have set our direction in the field of sustainability to contribute to Turkey's 2053 net zero target. We are the first cement company in Turkey to commit to Net-Zero. Within the scope of our Net-Zero commitment registered by the Science Based Targets Initiative (SBTi-Science Based Targets Initiative), our carbon reduction

OYAK ÇİMENTO FABRİKALARI A.Ş.

Çukurambar Mahallesi 1480. Sokak No: 2A/56 Çankaya-Ankara / TURKEY Tel: +90 312 220 0290 | Fax: +90 312 220 0291

Mersis No: 612005096100011

www.oyakcimento.com



activities continue rapidly. As one of the driving forces of the Turkish economy, we will continue to contribute to a more livable world.”

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