



ÇİMENTO

Press Release

12.11.2024

OYAK Cement grew by 17% in the third quarter

OYAK Çimento Fabrikaları A.Ş. achieved net sales of 11 billion 446 million TL in the third quarter of 2024. According to the statement made by OYAK Cement to the Public Disclosure Platform (KAP); EBITDA increased by 17% to TL 3 billion 756 million in the said period. Having posted a net profit of TL 2 billion 88 million in the third quarter of the year and TL 5 billion 332 million in the first nine months of the year, OYAK Cement positively differentiated from other players in the sector.

OYAK Cement announced its financial results for the third quarter of 2024. According to the statement made to the Public Disclosure Platform (KAP), OYAK Cement achieved net sales of 11 billion 446 million TL in the third quarter of 2024, while EBITDA in this period amounted to 3 billion 756 million TL.

Eralp Tunçsoy, Member of the Board of Directors of OYAK Cement, commented on the third quarter financial results: "As OYAK Cement, we continued to achieve real growth and high profitability in the third quarter of the year. While the increase in our domestic cement and concrete sales volume continued, with the significant contributions of our strong cash position and effective working capital management, we positively differentiated operationally and financially compared to other players in our sector in this quarter. Eralp Tunçsoy stated that as of the end of the 3rd quarter, they have made TL 3.2 billion in capital expenditures and that they plan to close the year with a total of approximately TL 7 billion in capital expenditures. "In 2025 and 2026, we will continue our investments without slowing down and we will continue to contribute directly to the Turkish economy and to provide exemplary solutions in the field of sustainability."

Powerful results fueled by a global footprint

Eralp Tunçsoy stated that CIMPOR has expanded its global operations to a total of 14 different countries with its moves to France and the UK, and that OYAK Cement continues to grow in a healthy manner with the competitive advantage brought by its global cement operations, and added, "The partnership we have realized with TCC Group Holdings is very valuable in many respects. While this partnership provides us with a great competitive advantage in the global arena, it also brings us the opportunity to introduce new technologies in the field of sustainability on a global scale. In this way, we offer new solutions in the field of sustainability by directing our investments not only in Turkey but also around the world. We strive to provide the best service by combining our global experience with our local operations. This advantage reflects positively on OYAK Cement's financial and operational

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results. Closing the third quarter of 2024 with an EBITDA of TL 3 billion 756 million, we continue our leadership in the Turkish cement sector.”

Stating that they maintain their positive expectations for 2024 year-end, Eralp Tunçsoy said, “Our operational competencies combined with our global footprint, our sustainability approach that we are the pioneer in our sector and our effective financial management will continue to make us successful in the coming period.”

Net-Zero Commitment

OYAK Cement, which stands out not only with its operational and financial performance but also with its decisive steps in the field of sustainability, continues to take the necessary steps with its commitment to “Net-Zero” in 2021 in line with its sustainable growth targets set in 2016. Murat Sela, General Manager of OYAK Cement, underlined that while growing sustainably, they focus on environmentally friendly investments with the awareness of their responsibility to future generations: “Today, competitiveness in the business world is measured not only by financial success, but also by environmental and social responsibilities. As OYAK Cement, we act with this awareness and put our responsibility towards nature, the environment and the future among our top priority targets. As you know, we are the first cement company in Turkey to commit to Net-Zero and we are proud of the steps we have taken towards this goal. We invest in innovative technologies to reduce our carbon emissions and increase our energy efficiency. We are aware of our responsibility to leave a more livable world to future generations and we are moving towards these goals. As an organization that sets our direction in sustainability to contribute to Turkey's 2053 net zero target and as one of the driving forces of the national economy, we will continue to contribute to a more livable world.”