



AKÇANSA

FY25 Results

Thomas GERSTENHAUER - CFO

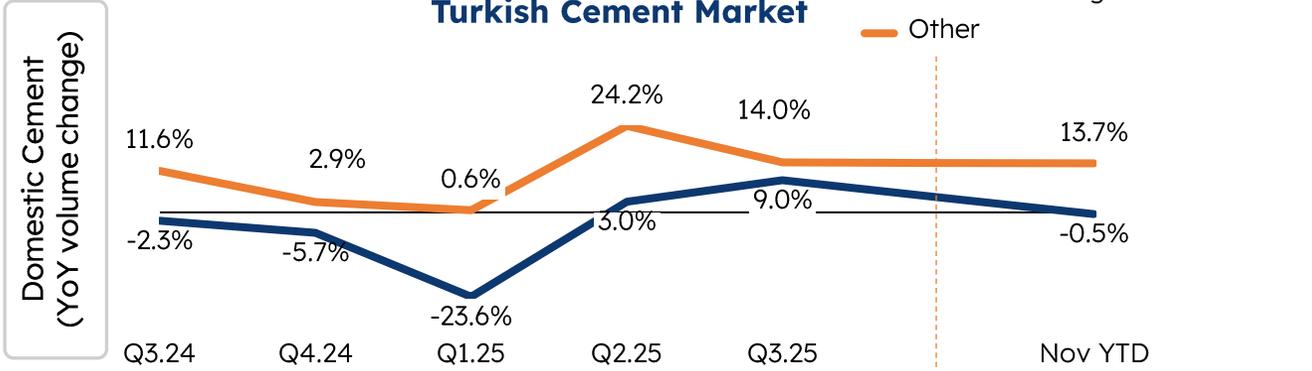
13.02.2026



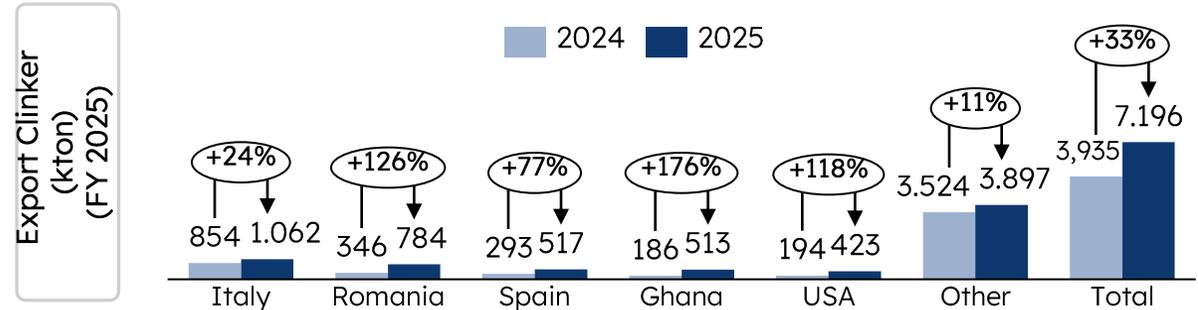
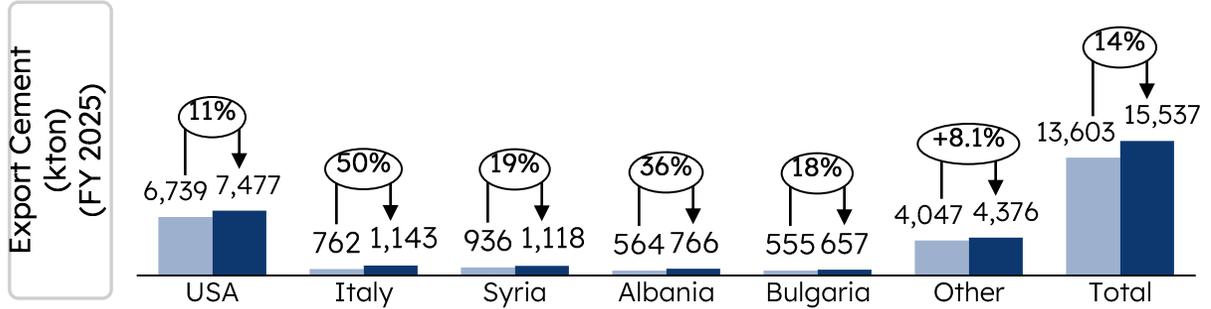
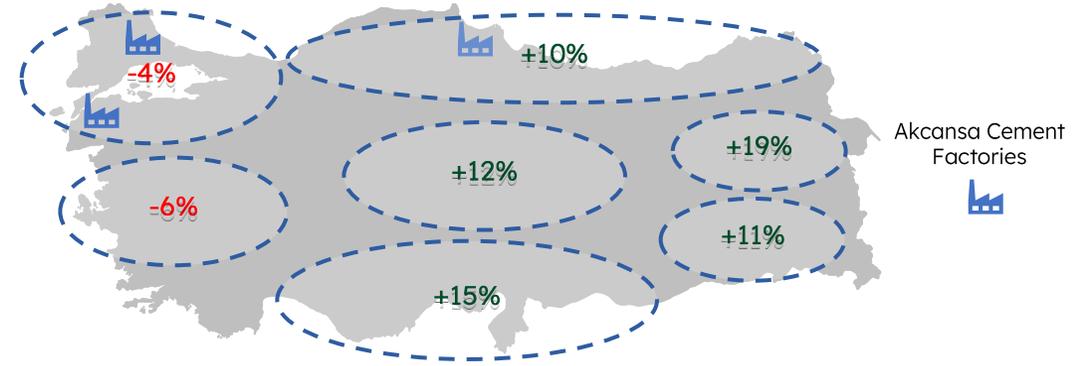
Resilient operating performance supported by export strength amid domestic market weakness

- Export strength, led by the U.S., offset demand contraction in core regions
- Disciplined cost management and operational optimization supported margins despite pricing pressure
- Continuation of improved operational performance QoQ in Net sales and EBITDA supported by focused financial management
- Strong operating cash flow and improved working capital reinforced balance-sheet resilience
- Sustained ESG leadership with 22% alternative fuel usage and top Refinitiv (LSEG) rankings

Export strength and clinker demand support the industry as Akçansa's operating regions see -0.5% YoY volume decline



Turkish Cement Market by Region, YoY volume change as of November '25 YTD



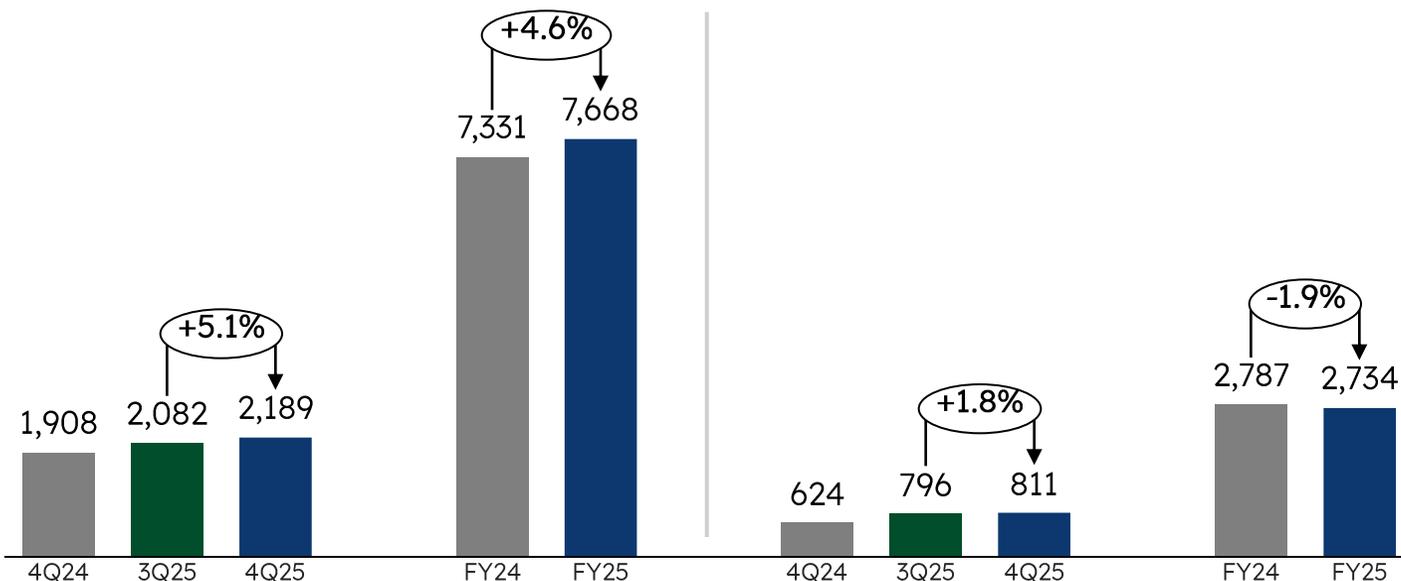
- #### Market comments
- While other regions across Türkiye recorded a +14% growth driven by earthquake-driven construction activity, demand in Akçansa's operating regions declined by 0.5% year-over-year as of November YTD.
 - The United States remained Akçansa's largest export market and a key destination for Turkish cement exports.
 - Higher export demand supported the increase in clinker sales.
 - Overall, Akçansa increased the share of cementitious export volume in its year-to-date volume mix.

Operational Results



FY25 Sales declined on pricing pressure, despite positive volume momentum in 4Q25

Volumes (mt/mm3)



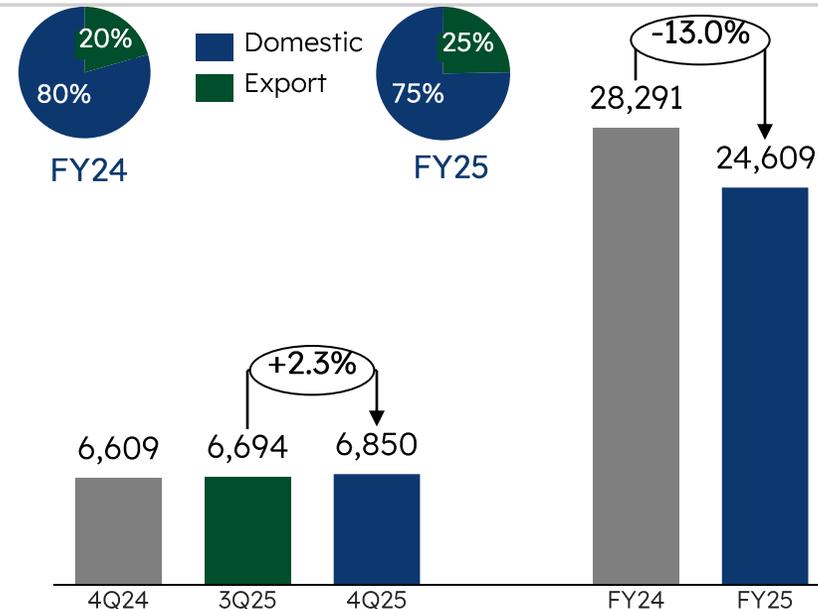
Cementitious (kt)

- Cementitious volumes increased by 5.1% QoQ in 4Q25, reflecting positive sequential momentum.
- Despite continued market contraction in Akçansa's operating regions, FY25 cementitious volumes grew 4.6% YoY, supported by export access and focused product portfolio management.

RMC (k m³)

- Ready-mixed concrete volumes rose 1.8% QoQ in 4Q25, signaling demand stabilization.
- FY25 volumes declined 1.9% YoY, reflecting the ongoing impact of subdued market conditions in Akçansa's core regions.

Sales (mTRY)



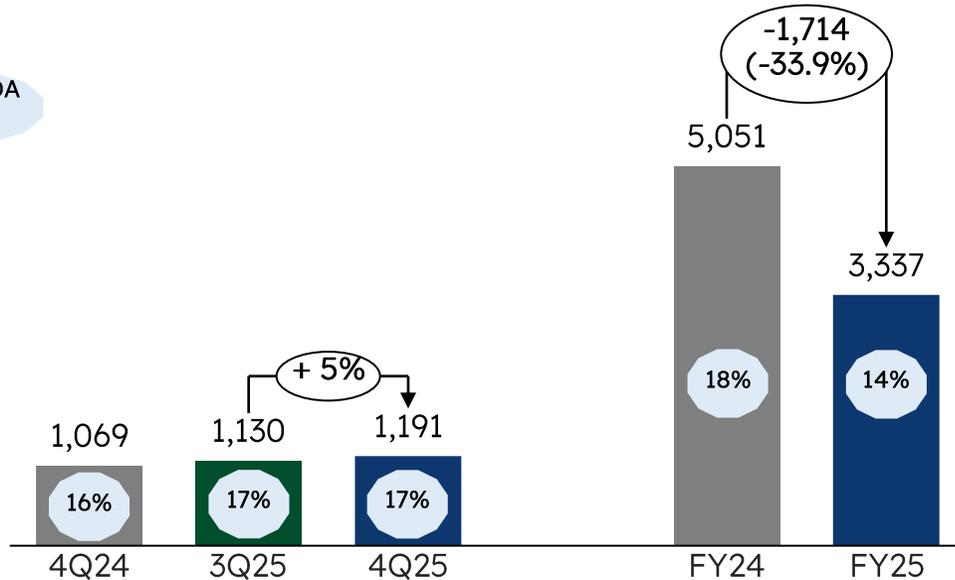
P:S :Figures on the graphs are shown based on Dec '25 purchasing power indexation.

- 4Q25 sales increased 2.3% QoQ, driven by higher cementitious and RMC volumes, indicating a positive market momentum and better operational performance.
- Despite sequential improvement, FY25 sales declined 13% YoY, mainly due to weaker domestic demand and pricing pressure.

4Q25 delivers improved profitability - FY25 reflects market headwinds

EBITDA (mTRY)

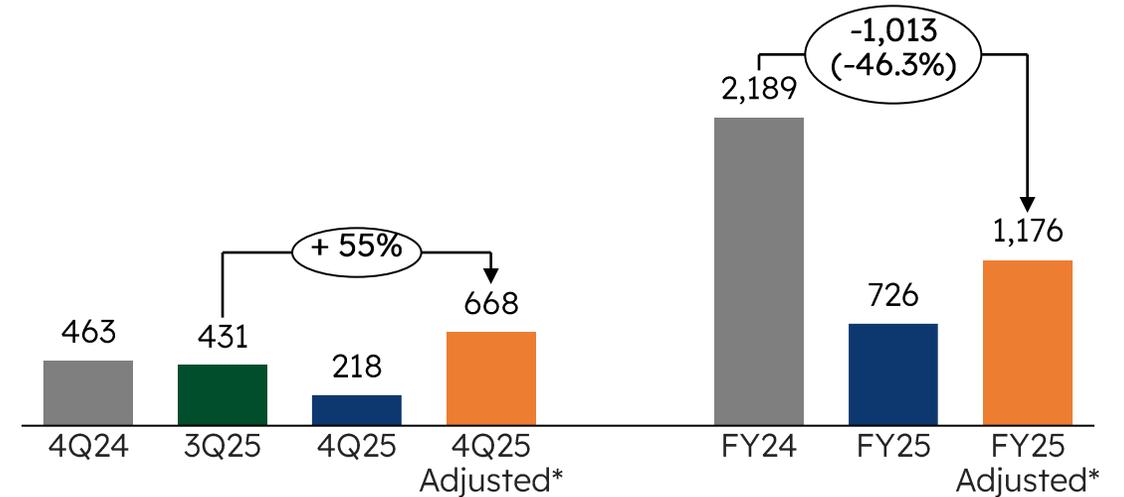
EBITDA %



- 4Q25 EBITDA reached TRY 1,191m, up 5% QoQ; margin stable at 17%, reflecting stronger operational performance supported by disciplined cost management and optimized sales mix.
- FY25 EBITDA declined 34% YoY to TRY 3,337m; margin contracted from 18% to 14% amid challenging market conditions and persistent inflationary pressure on fixed costs.

Net Income (mTRY)

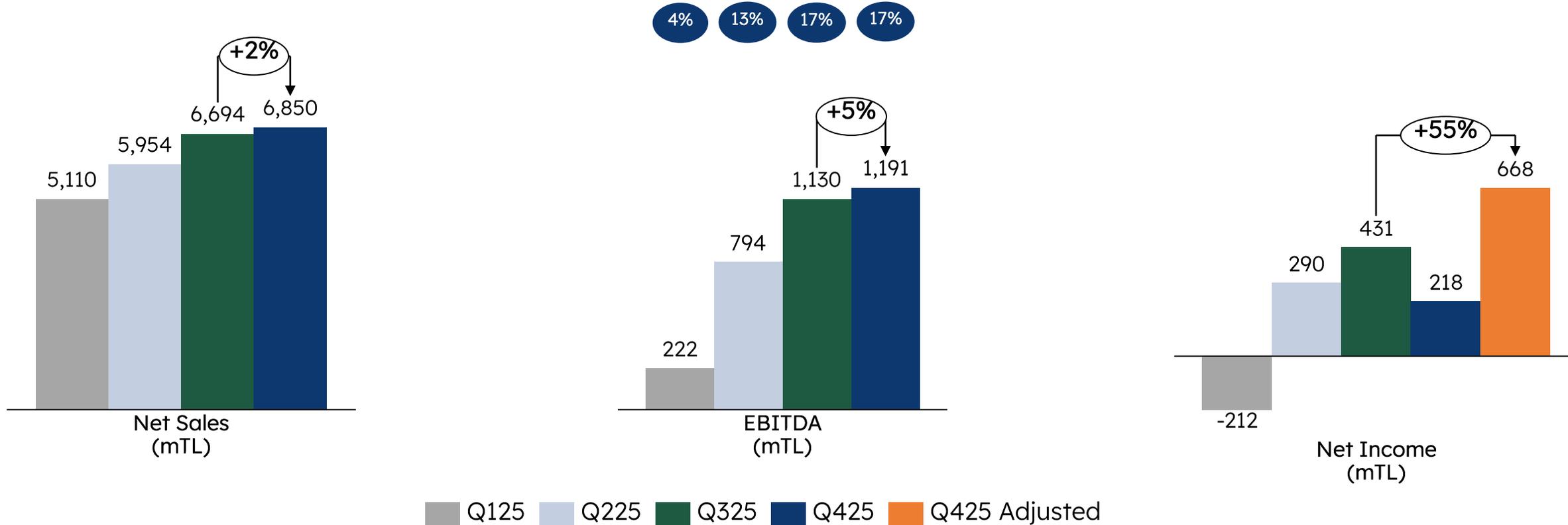
*Excluding ~450 mTRY Deferred tax impact



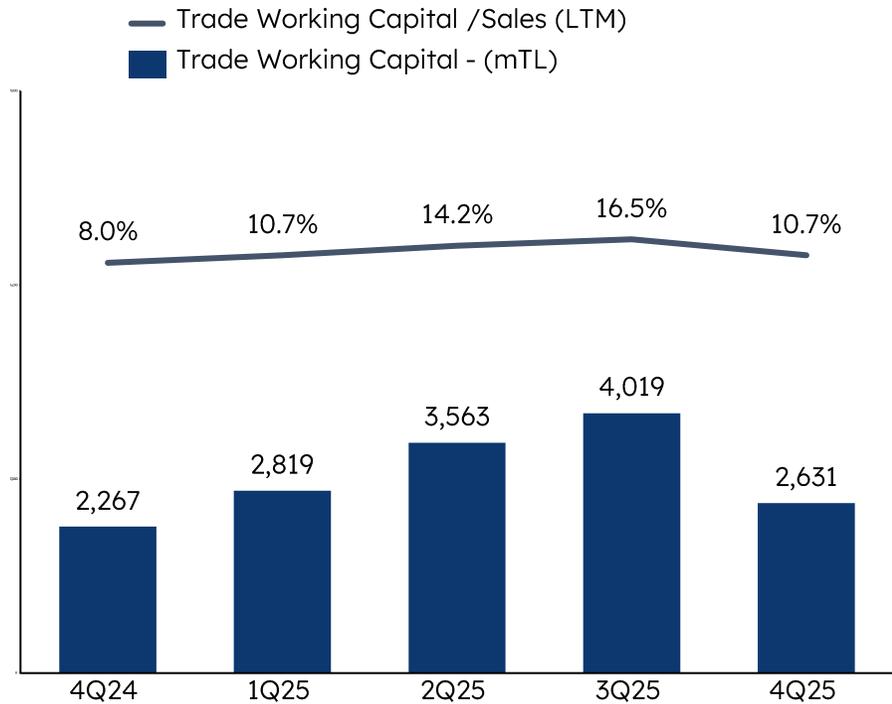
- 4Q25 net income was TRY 218m, negatively impacted by deferred tax despite stronger EBITDA versus 3Q25
- FY25 net income totaled TRY 726m, declining YoY primarily due to price-over-cost pressure. However, the ongoing disciplined financial management delivered substantially improved financial result vs FY24, partially mitigating the negative operational impact.

P:S :Figures on the graphs are shown based on Dec '25 purchasing power indexation.

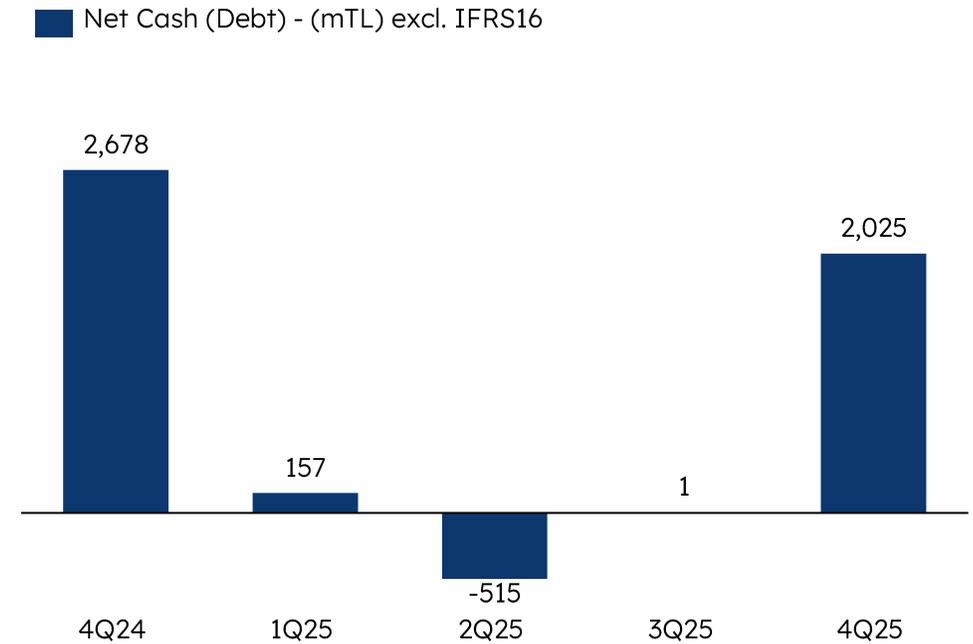
Ongoing quarterly positive sequential momentum



Healthy cash generation: TWC/Sales improved to 10.7%; Net cash (ex-lease) 2,025 mTRY



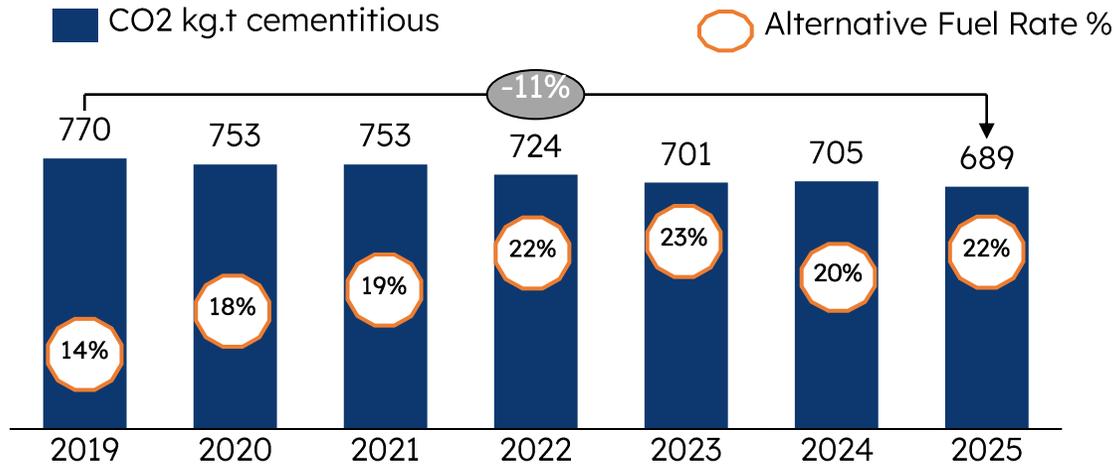
- TWC/Sales (LTM) improved to 10.7% by year-end, reflecting effective working capital management and resilient commercial processes.
- The year closed with a healthy balance between growth and cash conversion.



- Net cash (ex-lease) increased to 2,025 mTRY by 4Q25, recovering from a temporary dip in 2Q25.
- The rebound reflects strong operating cash generation and disciplined balance-sheet management.

P:S :Balance Sheet figures on the graphs are revised based on Dec '25 purchasing power indexation.

Continued positive impact and recognition of ESG leadership

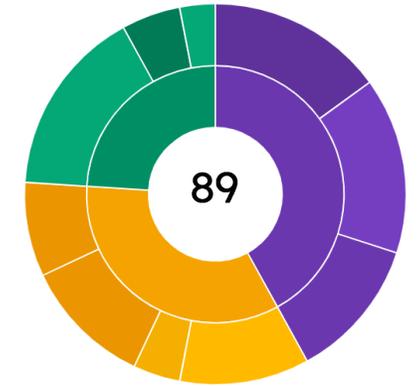


- By increasing alternative fuel usage and continuously lowering CO₂ emissions per ton of cementitious product, Akçansa is structurally reducing its carbon footprint, strengthening its competitive position under CBAM implementation.



2025 Score

ESG rating: Ranked 1st out of 135 global construction material companies by LSEG



YoY improvement from 33.6 to 22.1



ESG Risk Rating

Last Full Update Aug/2025

22.1

Medium Risk



Rank | Percentile

Industry (Construction Materia... 12 / 122 | 10th

Subindustry (Construction Materia... 12 / 122 | 10th

Low Carbon Transition Rating

1.8°C

Moderately Misaligned

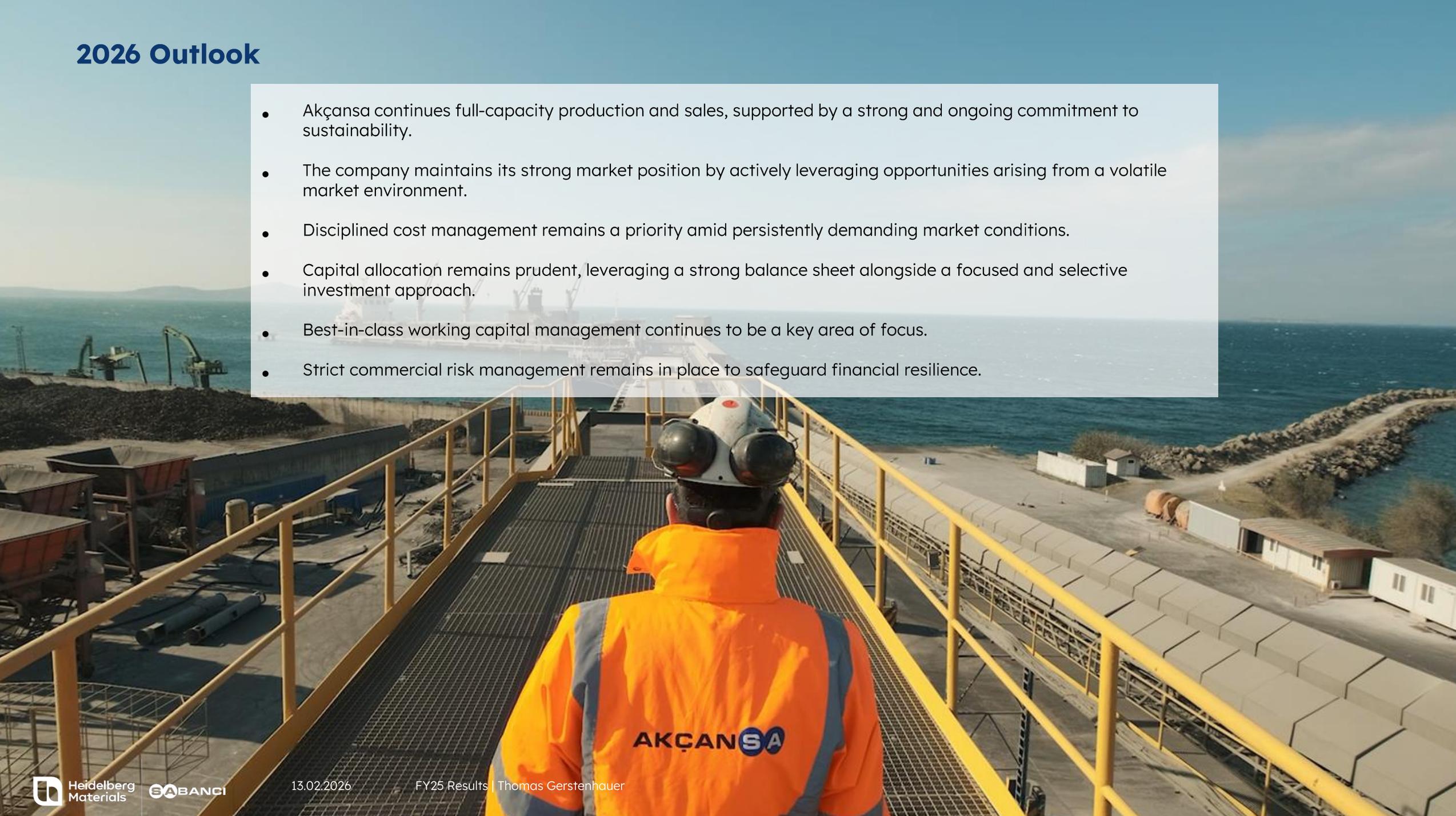
Subindustry Construction ...

Rank 1 / 88

Percentile 1st

2026 Outlook

- Akçansa continues full-capacity production and sales, supported by a strong and ongoing commitment to sustainability.
- The company maintains its strong market position by actively leveraging opportunities arising from a volatile market environment.
- Disciplined cost management remains a priority amid persistently demanding market conditions.
- Capital allocation remains prudent, leveraging a strong balance sheet alongside a focused and selective investment approach.
- Best-in-class working capital management continues to be a key area of focus.
- Strict commercial risk management remains in place to safeguard financial resilience.



Key Elements of Akcansa`s Investment Case



Resilient Business Model

Strong balance sheet

Disciplined cost & risk management



Proven Track Record

Solid historical earnings performance

28-year dividend payments showing strong commitment



Logistics Advantage

Ownership of Ambarlı (Istanbul) and Çanakkale ports



ESG Leadership

Ranked #1 by LSEG among 135 global construction materials peers



Global Access

Well-established position in the US export market

Driving value in a persistently challenging market, built on a proven resilience base

AKÇANSA

Q&A

 Heidelberg
Materials

 SABANCI

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The Company's financial statements dated 31.12.2025, which were disclosed to public on February 13th, 2026, have been subject to inflation accounting within the framework of the "Financial Reporting in Hyperinflationary Economies Standard" (IAS 29). Financial figures given in this financial report is not comparable with the financial figures that were not subject to inflation adjustment which were disclosed to public by the Company in its financial statements and various investor information materials prepared for the same period in the previous year.

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