Akçansa Çimento San. Tic. A.Ş.
2026 Q2 Financial Results
Earnings Release

5 August, 2026

Akçansa continues to deliver resilient operational performance through its strong balance sheet and disciplined management

Akçansa maintained its like-for-like (LFL) operational profitability in the second quarter of 2026, supported by strong growth in cement and ready-mix concrete volumes as well as effective cost management, despite a challenging price-cost environment.

This Bulletin presents the inflation-adjusted financial results of the Company for the second quarter of 2026, prepared in accordance with Turkish Accounting and Financial Reporting Standards and the provisions of TAS 29, pursuant to the Capital Markets Board's decision dated December 28, 2023.

Financial Developments:

- Net sales amounted amounted to TL 7.7 billion in 2Q26 and TL 13.7 billion in 1H26.
    - Total cementitious volumes increased by 9.5% YoY in 2Q26, supported by a favorable cement-led sales mix with strong domestic demand in Marmara region.
    - Ready-mixed concrete (RMC) sales volume increased by 27.7% YoY in 2Q26. This increase was mainly driven by Akçansa's project-related RMC plants and increased demand in core markets.
    - In 2Q26, net sales increased by 9.3% YoY, supported by robust volume growth in both cementitious products and ready-mix concrete, demonstrating continued demand strength despite a more challenging pricing environment.

- EBITDA amounted to TL 339.6 million in 2Q26 and TL 800.9 million in 1H26.
    - Strong growth in cementitious and ready-mix concrete volumes, together with disciplined cost management, supported resilient underlying profitability despite a softer price-cost environment in terms of LFL EBITDA. The decrease in reported EBITDA is primarily attributable to a consolidation alignment adjustment arising from the first-time implementation of Heidelberg Materials' reporting requirements.

- Net income amounted to TL 250.6 million in 2Q26 (2Q226 LFL: TL 689 million), while a net loss of TL 96.4 million was recorded in 1H26 (1H26 LFL: TL 342 million).
    - Strong operational performance and effective cash management resulted in a significant improvement in LFL net income.

- The decline in the Trade Working Capital-to-Sales ratio, together with lower dividend payments, improved cash flow generation and drove the Company from a net debt position of TL 606 million in 2Q25 to a net cash balance of TL 655 million at quarter-end.

Strategic Developments:

- The transfer of 7,603,513,643 registered shares owned by Hacı Ömer Sabancı Holding A.Ş., representing 39.72% of the issued share capital of our Company and having an aggregate nominal value of TRY 76,035,136.43, each with a nominal value of TRY 0.01 (1 Kuruş), to Heidelberg Materials AG was completed on 18 June 2026 (today), following the receipt of all required legal approvals, in consideration for a total share transfer price of USD 427,882,713. Following this transaction, Hacı Ömer Sabancı Holding A.Ş. no longer holds any shares in our Company's capital, while Heidelberg Materials AG's share in our Company's capital has increased to 79.43%.

- In order to act within the statutory time limits pursuant to Article 26 of the Capital Markets Law No. 6362 and the provisions of the Communiqué, Heidelberg Materials AG has submitted the mandatory tender offer application to the Capital Markets Board of Türkiye through TEB Yatırım Menkul Değerler A.Ş. as of 26 June 2026. Matters relating to the mandatory tender offer, including the determination of the tender offer price and the commencement and expiry dates of the tender offer period, will become final upon the approval of the Capital Markets Board. Following receipt of the Capital Markets Board's approval, the tender offer price and the implementation timetable for the mandatory tender offer will be publicly disclosed on the Public Disclosure Platform.

- During Akçansa's new era, the Company organized an analyst meeting and a webinar, introducing its operations and projects, Heidelberg Materials' vision and strategies, and the new management team. The presentation, which also includes Akçansa's forward-looking assessments, is available on the Company's website (Financial Reports and Presentations – Akçansa).

- Akçansa's core markets continue to demonstrate strong performance despite regional demand volatility. As of May 2026, while construction activity across Türkiye declined by 24% year-on-year due to earthquake-related projects, demand in Akçansa's core regions (Marmara, Aegean and Black Sea) increased by 15% year-on-year. As of the first half of 2026, Akçansa's revenue composition remained predominantly domestic, with 77% of total sales generated in the domestic market.

- The United States continued to be Akçansa's largest export market and a key destination for Turkish cement exports. Higher export demand supported the increase in cement sales. Overall, since the beginning of the year, Akçansa increased the export share of cementitious products within its volume mix.

- In the first half of 2026, the alternative fuel substitution rate reached 22%, while the clinker-to-cement realized as 83% (1H25: 84%). These initiatives contributed to a reduction in CO_2 emissions intensity from 692 kg/t to 675 kg/t of cement and cementitious products, reinforcing Akçansa's sustainability profile and enhancing its competitiveness under the CBAM framework.

- Between 1-3 June 2026, a cash dividend of TRY 360 million was distributed from the 2025 profit.

Akcansa Çimento Financial Results	**6M 2026**	**6M 2025**	**Q2 2026**	**Q2 2025**	**Change 6M**	**Change Q2**
Net Satışlar (MTL)	13.672,0	13.030,1	7.665,2	7.012,0	4,9%	9,3%
Satışların Maliyeti (MTL)	*(12.931,9)*	*(11.912,4)*	*(7.340,4)*	*(6.143,1)*	*8,6%*	*19,5%*
Brüt Kar (MTL)	740,1	1.117,7	324,8	869,0	(33,8)%	(62,6)%
Brüt Kar (%)	*5,4%*	*8,6%*	*4,2%*	*12,4%*	*(3,2)%*	*(8,2)%*
Esas faaliyet karı (MTL) (diğer gelir/gider hariç)	(257,4)	193,0	(181,2)	443,2	(233,4)%	(140,9)%
Esas faaliyet karı (%)	*(1,9)%*	*1,5%*	*(2,4)%*	*6,3%*	*(3,4)%*	*(8,7)%*
Esas faaliyet karı (MTL) (diğer gelir/gider dahil)	(362,0)	69,1	(271,9)	371,5	(623,8)%	(173,2)%
Esas faaliyet karı (%)	*(2,6)%*	*0,5%*	*(3,5)%*	*5,3%*	*(3,2)%*	*(8,8)%*
Amortisman (MTL)	1.058,3	1.003,5	530,5	503,6	5,5%	5,3%
FAVÖK (MTL) (diğer gelir/gider hariç)	800,9	1.196,5	339,6	935,6	(33,1)%	(63,7)%
FAVÖK (%)	*5,9%*	*9,2%*	*4,4%*	*13,3%*	*(3,3)%*	*(8,9)%*
FAVÖK (MTL) (diğer gelir/gider dahil)	696,3	1.072,6	258,6	875,1	(35,1)%	(70,4)%
FAVÖK (%)	*5,1%*	*8,2%*	*3,4%*	*12,5%*	*(3,1)%*	*(9,1)%*
Net kar (MTL)	(96,4)	91,8	250,6	339,5	(205,0)%	(26,2)%
Net kar (%)	*(0,7)%*	*0,7%*	*3,3%*	*4,8%*	*(1,4)%*	*(1,6)%*

(*) Figures are presented on a purchasing power basis as of June 30, 2026

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This document should be evaluated in conjunction with the financial statements available on the Investor Relations section of the Akçansa Çimento San. Tic. A.Ş. website and on the Public Disclosure Platform (KAP).

Our Company's financial statements dated 30.06.2026, which were publicly announced on August 5, 2026, have been subjected to inflation accounting practices within the framework of Turkish Accounting Standard 29 "Financial Reporting in Hyperinflationary Economies" (TMS 29). The financial information presented in this financial report is not comparable with the non-inflation-adjusted financial information previously announced by our Company in financial statements for the same period of the previous year and in various investor communication materials.