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# Akçansa Çimento San. Tic. A.Ş.

## 2025 Financial Results

### Earnings Release

12 February, 2026

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#### **Akçansa Delivers Resilient Performance in 2025 Despite Challenging Market Conditions**

Akçansa completed 2025 with a resilient financial and operational performance, supported by disciplined cost management, a focused product mix, and a continued commitment to sustainable growth, despite ongoing market contraction in its core regions.

This Bulletin presents the inflation-adjusted financial results of the Company for the fourth quarter and full year of 2025, 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:**

- Sales revenues reached TL 6,850 million in 4Q25 and TL 24,609 million in FY25.
  - Cementitious sales volume increased by 5.1% QoQ in 4Q25, reflecting improving momentum. Despite ongoing market contraction in Akçansa's operating regions, FY25 volume grew by 4.6% YoY, supported by the company's strong market position, access to export channels and a focused product portfolio management.
  - Ready-mixed concrete volume rose by 1.8% QoQ in 4Q25, signaling demand stabilization. FY25 volume declined by 1.9% YoY, reflecting the subdued construction activity in Akçansa's core regions.
  - Overall, 4Q25 sales increased by 2.3% QoQ, driven by higher cementitious and RMC volumes, indicating improved operational performance. Despite this sequential recovery, FY25 sales declined by 13% compared to FY24, largely reflecting weaker domestic demand conditions and persistent pricing pressure.

- EBITDA reached TL 1,191 million in 4Q25 and TL 3,337 million in FY25.
  - 4Q25 EBITDA increased by 5% QoQ with an EBITDA margin of 17%, underscoring a stronger operational performance supported by disciplined cost management and optimized sales mix.
  - FY25 EBITDA declined by 34% YoY to TL 3,337 million, with the margin contracting from 18% to 14%, reflecting challenging market dynamics and continuing inflationary pressure on the cost base.
- Net profit amounted to TL 218 million in 4Q25 and TL 726 million in FY25.
  - 4Q25 net income was substantially negatively impacted by deferred tax due to a late change in tax legislation regarding the non-application of inflation accounting in legal ledger offsetting stronger EBITDA performance compared to the third quarter. FY25 net income declined YoY to TL 726 million, primarily due to inflation-driven price-over-cost pressure. However, the ongoing focused financial management delivered substantially better financial results compared to FY24, partially mitigating the negative operational impact.
- Supported by disciplined working capital management combined with a focused capital allocation process net cash reached more than 2 billion TL at the end of 2025.

### **Strategic Developments:**

- As of November 2025, while demand declined by 0.5% in Akçansa's main regions (Marmara, Aegean, and Black Sea), increased construction activity in earthquake-affected regions supported total domestic demand. Across Türkiye, total cementitious product exports increased by 30% YoY in 2025, driven primarily by clinker exports amid strong demand from Italy, Romania, Spain, the United States and Ghana.
- A nominal cash dividend of TL 1.2 billion was paid between March 24-26, 2025, corresponding to a dividend yield of 3.54% at the time of distribution.
- Akçansa has initiated the renewal of its Çanakkale Port ship loader in 2025, replacing the existing unit with a Bruks Siwertell system that will boost daily cement and clinker loading capacity from 10,000 tons to 15,000 tons, with completion targeted within 2026.
- In line with its responsible production strategy, Akçansa entered into a 10-year strategic partnership with Akademi Çevre to establish a Refuse-Derived Fuel (RDF) facility with an annual capacity of 60,000 tons, supporting the transition toward alternative fuel usage.
- As of February 2026, Akçansa ranked first among 135 international construction materials companies with a score of 89 in the environmental, social, and governance (ESG) assessment conducted by the international sustainability rating agency LSEG (formerly Refinitiv).

- Akçansa achieved its best-ever rating, receiving an A score in the CDP 2025 Climate Change Program, a leading global environmental reporting platform, and inclusion in the Global Leaders List. In addition, we received an A- Leadership rating in the CDP Water Security program, improving on previous year's B score and achieving our highest-ever rating in this area.
- Akçansa's 2024 Integrated Annual Report was prepared in compliance with the Turkish Sustainability Reporting Standards (TSRS S1 – S2) and received independent assurance. The report also aligns with GRI standards and European Sustainability Reporting Standards. Turkey's first TSRS-compliant Accessible Integrated Annual Report is available at <https://sr.akcansa.com.tr/>.

Akçansa Çimento Financial Results	12M	12M	4Q	4Q	3Q	Change	Change	Change
	2025	2024	2025	2024	2025	12M	4Q	4Q vs 3Q'25
Net Sales (MTL)	24.608,5	28.291,2	6.850,1	6.609,3	6.693,7	-13,0%	3,6%	2,3%
Cost of Sales (%)	(21.449,7)	(23.572,4)	(5.723,4)	(5.614,4)	(5.610,6)	-9,0%	1,9%	2,0%
Gross Profit (MTL)	3.158,9	4.718,9	1.126,6	994,9	1.083,1	-33,1%	13,2%	4,0%
Gross profit (%)	12,8%	16,7%	16,4%	15,1%	16,2%	-3,8%	1,4%	1,6%
Operating profit (MTL) (excl. other inc./exp.)	1.616,5	3.390,4	753,6	650,6	699,0	-52,3%	15,8%	7,8%
Operating profit (%)	6,6%	12,0%	11,0%	9,8%	10,4%	-5,4%	1,2%	5,3%
Operating profit (MTL) (incl. other inc./exp.)	1.629,3	3.279,0	906,8	695,2	663,8	-50,3%	30,4%	36,6%
Operating profit (%)	6,6%	11,6%	13,2%	10,5%	9,9%	-5,0%	2,7%	33,5%
Depreciation (MTL)	1.720,3	1.660,2	436,9	418,3	431,2	3,6%	4,4%	1,3%
EBITDA (MTL) (excl. other inc./exp.)	3.336,8	5.050,6	1.190,5	1.069,0	1.130,3	-33,9%	11,4%	5,3%
EBITDA (%)	13,6%	17,9%	17,4%	16,2%	16,9%	-4,3%	1,2%	2,9%
EBITDA (MTL) (incl. other inc./exp.)	3.349,5	4.939,2	1.343,7	1.113,6	1.095,1	-32,2%	20,7%	22,7%
EBITDA (%)	13,6%	17,5%	19,6%	16,8%	16,4%	-3,8%	2,8%	19,9%
Net profit (MTL)	726,2	2.189,2	217,5	463,0	430,7	-66,8%	-53,0%	-49,5%
Net profit (%)	3,0%	7,7%	3,2%	7,0%	6,4%	-4,8%	-3,8%	-50,6%

(\*) Figures are presented on a purchasing power basis as of December 31, 2025.

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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 31.12.2025, which were publicly announced on February 12, 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.