



ÇUHADAROĞLU
metal SANAYİ VE PAZARLAMA A.Ş.



INVESTOR PRESENTATION
2020 1Q

This presentation was prepared to inform the investors about Çuhadaroğlu Metal Sanayi ve Pazarlama A.Ş. (“Çuhadaroğlu Metal” or “Company”) and Çuhadaroğlu Alüminyum Sanayi ve Ticaret A.Ş. (“Çuhadaroğlu Alüminyum” or “Subsidiary”) activities. The information presented here may differ. Company does not guarantee accuracy and integrity of the information which was collected from the sources believed to be reliable.

Besides, this presentation contains declarations about future. These declarations are based on Company’s current expectations and assumptions. These expectations and assumptions may differ in parallel to new conditions likely to take place at the future. Company refuses responsibility in case the declarations differ due to possible changes about future. Company does not take responsibility for updating these declarations in the future with the except of statutory obligations.

This presentation does not contain investment offer or recommendation. Due to fact that the information in this presentation will always subject to change, Company, shareholders and employees cannot be regarded as responsible from any loss arising from using this presentation or content of it.

The financials in this presentation is consolidated data of Company and Subsidiary (“Group”) unless otherwise indicated.

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ÇUHADAROĞLU AT A GLANCE



MILESTONES

- ❏ Çuhadaroğlu Group's business operations began back in Ahmet Çuhadaroğlu's architecture office at the Taksim Tunnel in 1954 .
- ❏ Founder Ahmet Çuhadaroğlu did iron joinery business in the early years. In the upcoming years, aluminium joinery business took over of iron joinery. Business mainly has been continued with productions of aluminium goods which used architectural practices since 1965.
- ❏ Çuhadaroğlu Metal Sanayi ve Ticaret A.Ş., the production company, was founded for producing and processing aluminium extrusion goods and Çuhadaroğlu Alüminyum Sanayi ve Ticaret A.Ş., the contracting company, was founded for producing facade systems and doing undertaking business in 1978.
- ❏ Çuhadaroğlu Kimya Sanayi ve Ticaret A.Ş. was founded for producing silicones, stuffings, adhesives and isolation chemicals in 1981 (Çuhadaroğlu Kimya which was owner of "Çekomastik" brand was sold to the French Total-Bostik Company in 2005).
- ❏ Çuhadaroğlu Holding A.Ş. was founded for gathering under a single roof of aluminium industry – undertaking, construction, real estate, fuel and insurance companies which were belong to Çuhadaroğlu Family in 1996.
- ❏ M&N Aluminium France S.A.S, founded in France in 2002, accomplished significant contract works/projects in Europe by using Çuhadaroğlu products.
- ❏ Çuhadaroğlu Yapı Taahhüt Sanayi ve Ticaret A.Ş., the construction company, founded in 2006, accomplished "Yakut Evler" project composed of 76 flat in Istanbul, Beylikdüzü in 2010.
- ❏ Çuhadaroğlu Holding A.Ş. ve Çuhadaroğlu Metal was merged under the Çuhadaroğlu roof in 2012. Çuhadaroğlu Metal acquired the 66,54% of Çuhadaroğlu Alüminyum's shares in this way.
- ❏ Çuhadaroğlu Metal was offered to public in 18.02.2016. Company shares began to be traded in Borsa Istanbul (BIST).
- ❏ Çuhadaroğlu Metal became an R&D Centre by the approval of Ministry of Science, Industry and Technology in 04.05.2017.
- ❏ Çuhadaroğlu Metal has started to export its products to USA and Australia since 2018.
- ❏ Çuhadaroğlu Metal obtained the registration of interal, interax, interwall, intersecure and interdigi brands in 2019.

GROUP COMPANIES

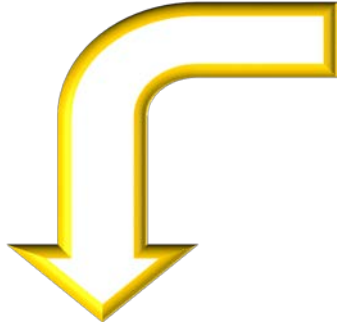


ÇUHADAROĞLU
metal SANAYİ VE PAZARLAMA A.Ş.

Çuhadaroğlu Family: 74,04%
Other (Traded at BIST): 25,96%



ÇUHADAROĞLU



ÇUHADAROĞLU
alüminyum SANAYİ VE TİCARET A.Ş.

Çuhadaroğlu Metal: 66,54%
Çuhadaroğlu Family: 33,46%



ÇUHADAROĞLU
yapı taahhüt SANAYİ VE TİCARET A.Ş.

Çuhadaroğlu Family: 100%



Producing; aluminium facade, door-window, architectural practise system profiles, all kind of raw an surface-treated aluminium profiles, facade systems, OEM industrial profiles, automatic doors, glass door accessories, door closer mechanisms, aluminium accessories, composite facade, cladding systems, fire and bullet resistant joinery systems, bomb resistant facade, office partition systems



Contract works and projects of building elements made from aluminium, steel and other metals, aluminium joineries, cladding facade, roof and ceiling, shutters and sunshields, partitions and panels, prefabricated elements, standart doors and windows, aluminum portholes and their accessories, steel constructions and other similar building elements



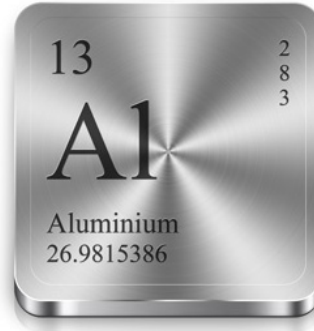
Participating all kind of public or private construction tenders and at home and abroad and doing all kind of building contract works, acquiring lands and parcels on its own behalf and constructing buildings on them or on third persons' lands and parcels with flat for land method, buying, selling and renting all kind of real estate

SECTOR INFORMATION



WHY ALUMINIUM?

**Metal commonly used
after steel**



Rapidly increasing usage

Light and Durable

Low density,
high strenght



**Easy and Cheap
Recycling**

75% of produced
aluminium
by this time
is still in use



Easily Processable

Easy and wide
production range



High Conductivity

High conductivity
for not only
electricity
but also heat



Corrosion Resistant

Having oxite layer



GLOBAL ALUMINIUM FLOW

Bauxite Reserve

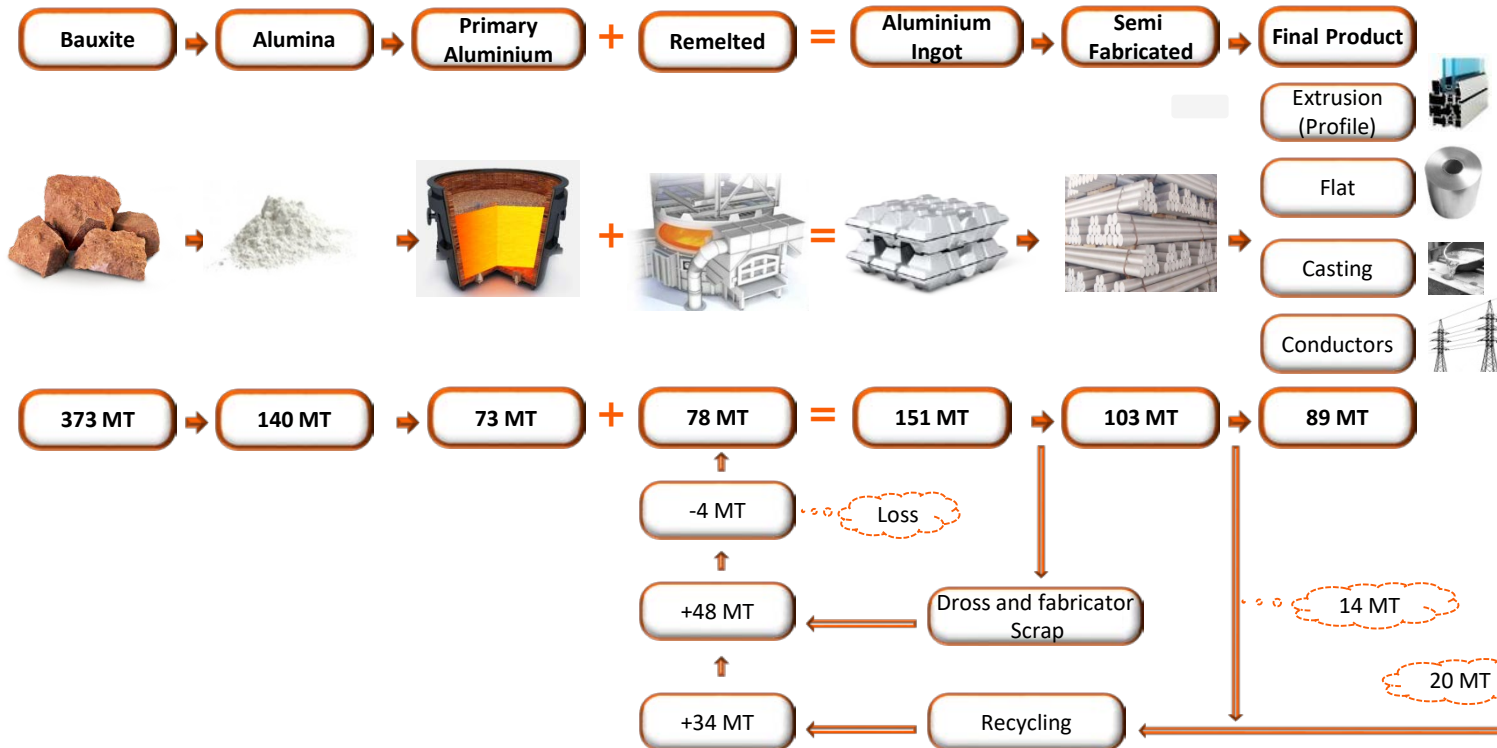
~ 30 Billion Tons

Metal that is abundant and prevail in the World

Guinea, Australia, Brasil, Vietnam, Jamaica, Indonesia and China have 80% of bauxite reserve in the Word

Enough reserve at least for 100 years

2020 World Aluminium Production (Estimated)

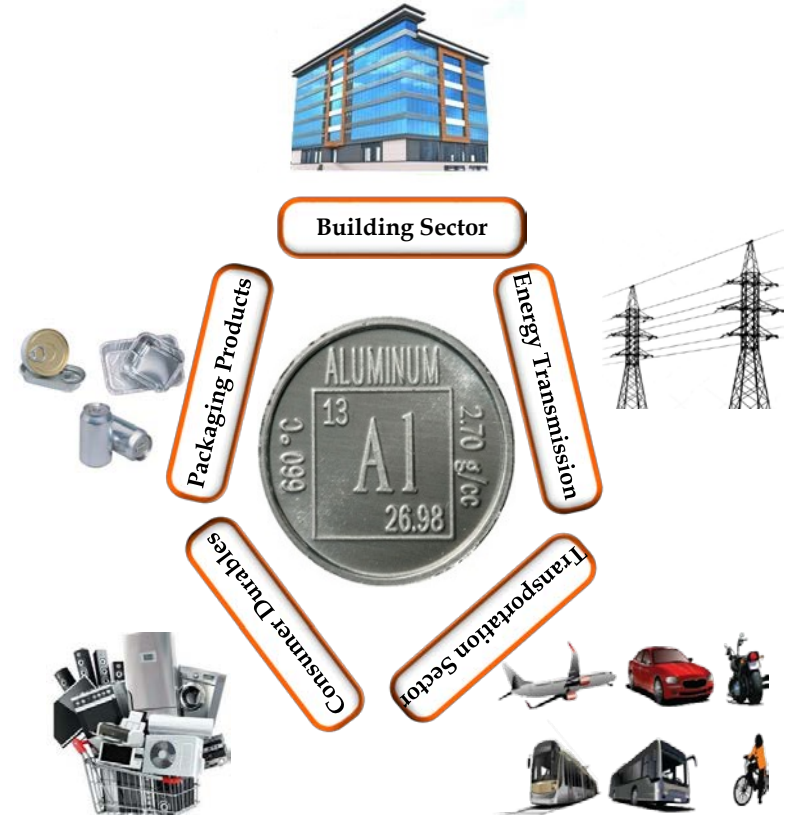


USAGE AREAS OF ALUMINIUM

Aluminum Consumption Forecast by Sector (Thousand Tons)
(2014-2025T)

Sector	2014	2015	2020T	Change 2015-2020T	2025T	Change 2015-2025T
Transportation	18.992	20.129	25.793	5,1%	32.508	4,7%
Building	15.463	16.445	21.011	5,0%	27.569	5,6%
Packaging	10.075	10.620	13.790	5,4%	17.674	5,1%
Electric & Electronic	9.667	9.997	11.811	3,4%	13.935	3,4%
Industrial	6.037	6.330	7.579	3,7%	9.174	3,9%
Resistant Consumption	2.744	2.882	3.361	3,1%	3.890	3,0%
Defense & Other	6.872	7.007	7.762	2,1%	8.674	2,2%
Total	69.850	73.410	91.107	4,4%	113.424	4,5%

Aluminum is an increasing element in demand over the years because it is used in many different areas according to changing and consumer needs. Sectors where demand increases are concentrated; transportation (roll, casting and profile), construction and building (profile) and packaging (roll).



World aluminum consumption has been increasing over the years. It is estimated that consumption amount will be 113,5 MT in 2025 and this raise will mostly arise from transportation and building sector.

ALUMINIUM SECTOR IN TURKEY

- Turkey's 87 MT bauxite reserve is only 0,4% of global bauxite reserve.

Total primary aluminium amount that can be produced with this reserve is 25 MT. So domestic reserve is not enough for domestic demand.



- There are not so many integrated manufacturing plants in the sector.

Firms are mostly operating only one process of casting, extrusion or surface treatment lines.



- Aluminium consumption per capita that is 30 kilos in Europe is 15 kilos in Turkey. So it is expected that demand will increase at the future.



- Turkish aluminium sector has an important position with over 1.500 firms, more than 30.000 employee and 4 Billion USD economic size.



- Turkey shows ability primarily on intermediate products like extrusion, flat-foil, casting and conductors.



ALUMINIUM BUILDING MATERIALS SECTOR IN TURKEY

- Aluminium is commonly used at building sector in Turkey. Profile, pipe and bars used at the building sector constitute the extrusion group.
- The profiles produced by extrusion method are not only used in many of architectural practices like internal or external doors/windows, facade systems, heating and cooling systems but also used industrial in bodies and various parts of transport vehicles and machine & equipment used in many of sectors.



- China is the leader at global aluminum building materials export in the world.

Germany and USA follow the China respectively. Turkey is ranked as the 9th between the aluminium exporters.

- Germany is the leader in terms of global aluminum building materials imports.

USA and France follow Germany respectively. Turkey is ranked 43th between aluminium importers.

- The countries which Turkey export more are Germany, Iraq, Turkmenistan,

Azerbaijan and Iran respectively.

- Turkey's aluminium products export as of 31.03.2019 was 762,0 Million USD;

and with an decrease of 3,7%, as of 31.03.2020 this figure reached 733,9 Million USD. The aluminum bars, rods of profile products export, increased of 5,3% as of 31.03.2020 compared to the prior year's same period and reached 221,3 Million USD.

Group Based Aluminum Export by Turkey (USD Million)

Group	2019/03	2020/03	Change
Aluminum Bars, Rods & Profiles	210,3	221,3	5,3%
Aluminum Sheet	166,2	155,6	(6,4)%
Aluminium Foil	104,9	82,7	(21,2)%
Aluminum Building Materials	61,2	86,9	42,1%
Aluminum Ingot	60,4	26,7	(55,8)%
Aluminum Other	55,9	51,5	(8,0)%
Aluminum Kitchen Utensils	46,2	50,4	9,2%
Aluminum Cans	23,5	23,0	(1,8)%
Aluminum Casting	14,4	14,9	3,3%
Aluminum Knitted Wire Rope	8,7	11,8	34,6%
Aluminum Scrap	6,6	6,2	(6,1)%
Aluminium Pipe	3,7	2,9	(22,7)%
Total	762,0	733,9	(3,7)%

Turkey Aluminium Bars, Rods & Profiles Export

Year	Export (Million USD)
2017/03	150,1
2018/03	189,9
2019/03	210,3
2020/03	221,3



COMPANY INFORMATION

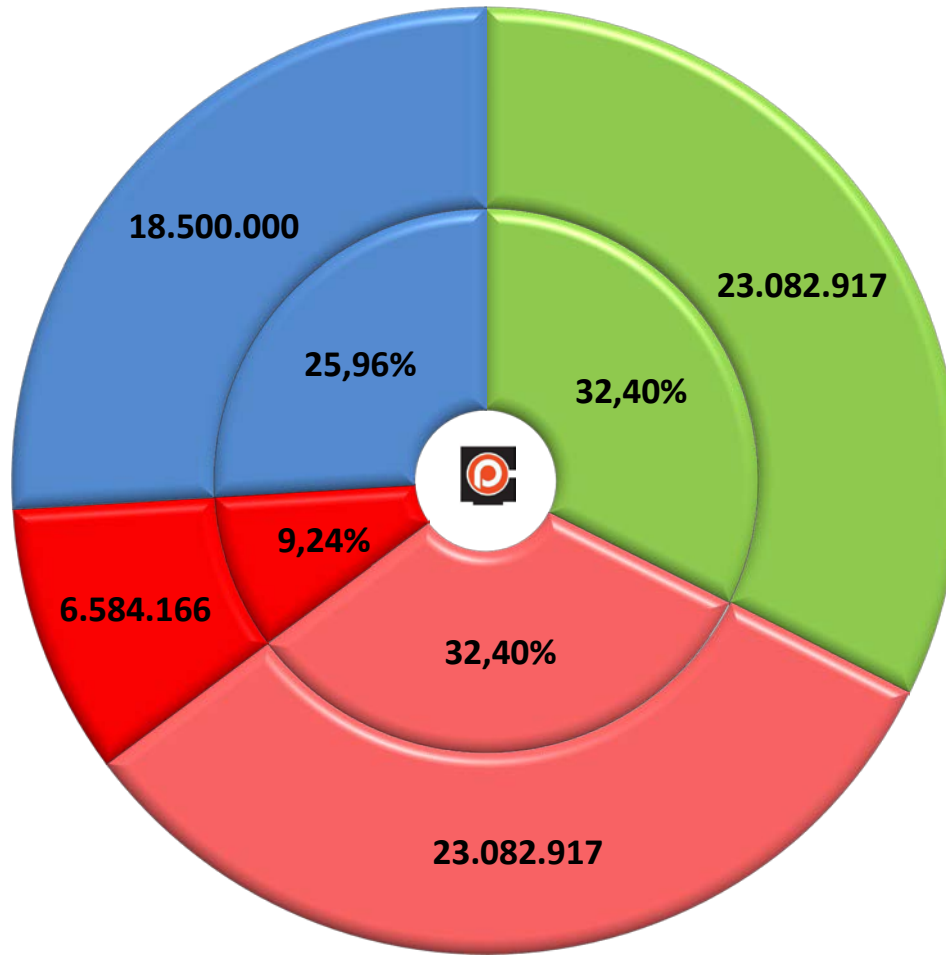
COMPANY PROFILE



ÇUHADAROĞLU
metal SANAYİ VE PAZARLAMA A.Ş.

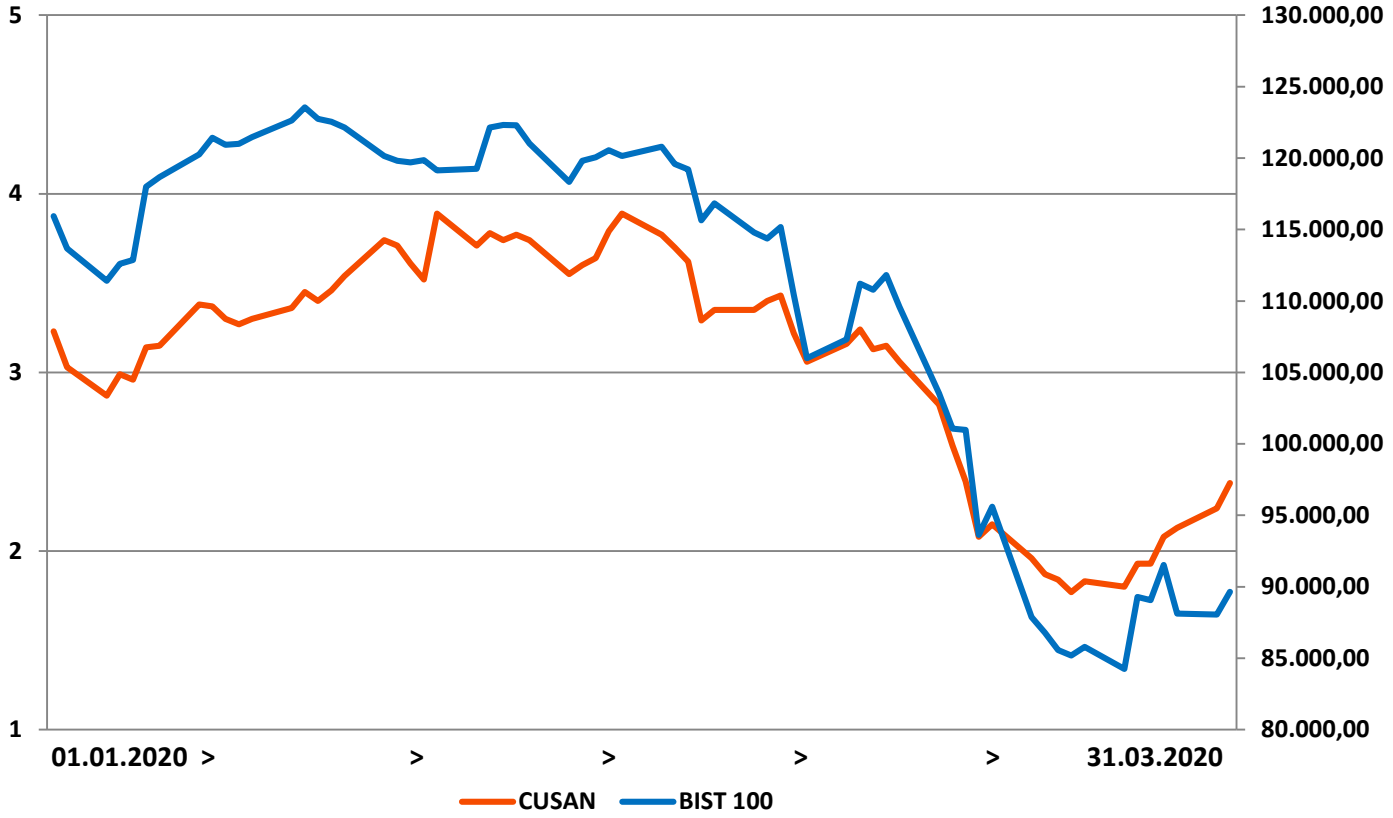
Date / Place of Registration	1978 / Istanbul
Trade Registry Number	157656
Central Trade Registry (MERSİS) Number	0264001872900010
Registered / Paid Capital	71.250.000 TL
Stock Exchange / Shares' Code	Borsa İstanbul (BIST) / CUSAN
Head Office and Plant Adress	Yakuplu Mah. Hürriyet Bulvarı No:6-8 34524 Beylikdüzü / ISTANBUL
Web Adress	www.cuhadaroglu.com
E-Mail	yatirimci@cuhadaroglu.com
Phone / Fax	+90 212 224 20 20 / +90 212 225 90 23

SHAREHOLDING STRUCTURE



- Murat Ruhi Çuhadaroğlu
- Halil Nejat Çuhadaroğlu
- Sevim Çuhadaroğlu
- Other (Traded at BIST)

SHARE PRICE PERFORMANCE



OUR HEAD OFFICE AND PLANT

- ❶ Çuhadaroğlu Metal production lines have integrated structure that begins with casting and finishes final product and comprise of foundry, mold production line, extrusion lines, surface treating lines, mechanical processing and assembly lines and R&D centre.
- ❷ Çuhadaroğlu Metal keeps investing unceasingly to catch future's technologies and make no concessions of quality in the production.



Head Office

Plant
(70.000 m²)

PRODUCTION



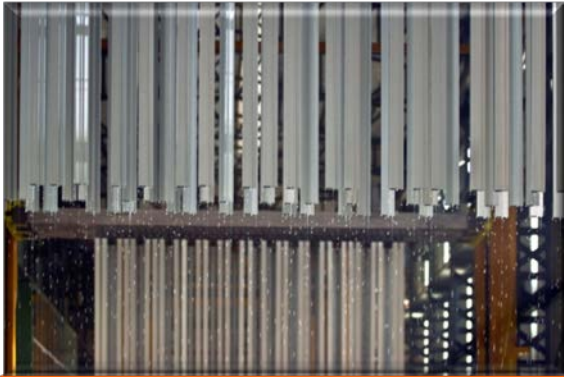
FOUNDRY



MOLD PRODUCTION LINE



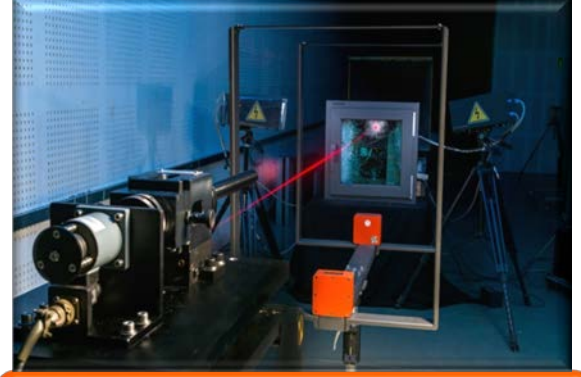
EXTRUSION LINES



SURFACE TREATMENT LINES



MECHANICAL PROCESSING & ASSEMBLY



R&D

OUR PRODUCTS

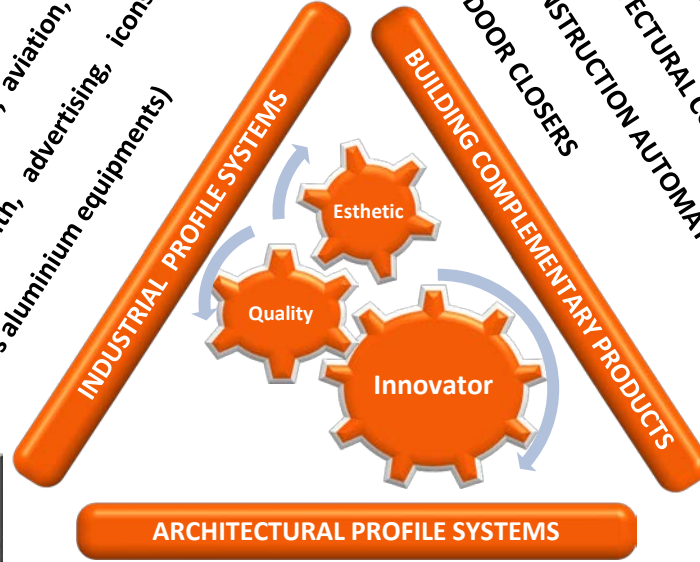









 HYDRAULIC SYSTEMS COMPONENTS
 COOLING SECTOR
 INDUSTRIAL GUARDRAIL SYSTEMS
 OTHER (Automotive, aviation, navigation, machine, health, advertising, iconstruction sectors aluminium equipments)



















 SECURITY SYSTEMS
 INTERWALL OFFICE PARTITION SYSTEMS
 ARCHITECTURAL COMPLEMENT PRODUCTS
 CONSTRUCTION AUTOMATION PRODUCTS
 DOOR CLOSERS

 FACADE
 FACADE CLADDING
 JOINERY
 SKYLIGHT
 SUN BREAKER

OUR CERTIFICATES



ISO 9001
ISO 14001
ISO 27001
ISO 45001



TS EN 755-1
TS EN 1935
TS EN 12020-1
TS EN 16005
TS 4922



EN 1090-1
EN 1935
EN 15088
EN 16005



SUBSIDIARY INFORMATION – COMPANY PROFILE



ÇUHADAROĞLU

alüminyum SANAYİ VE TİCARET A.Ş.



Date / Place of Registration	1978 / Istanbul
Trade Registry Number	157654
Central Trade Registry (MERSİS) Number	0264001850100018
Registered / Paid Capital	10.000.000 TL
Head Office and Plant Adress	Head Office: Yakuplu Mah. Hürriyet Blv.No:6-8 34524 Beylikdüzü / İST Plant: Yakuplu Mah. Hürriyet Blv. No:153 Beylikdüzü/ İST
Web Adress / E-Mail	www.cuhadaroglu.com.tr / info@cuhadaroglu.com.tr
Phone / Fax	+90 212 867 05 00 / +90 212 867 05 50

☛ Çuhadaroğlu Alüminyum San. ve Tic. A.Ş. is subsidiary of Çuhadaroğlu Metal San. ve Paz. A.Ş. and subject to the consolidation. Çuhadaroğlu Metal holds 66,54% of Çuhadaroğlu Alüminyum's shares and it's control.

☛ Çuhadaroğlu Alüminyum Sanayi ve Ticaret A.Ş., the contracting company, is producing facade systems and doing undertaking business. Company, produces projectized solutions, presents distinctive, highly qualified, modern and high-tech practices.

☛ Çuhadaroğlu Alüminyum puts all high-tech products and systems designed by its own R&D groups into service by producing them World class after testing/validating in its own and accomplishing quality controls.



☛ Çuhadaroğlu Alüminyum is one of the rare companies which can offer integrative service begins with design and continues with testing, producing and assembling in the aluminium facade undertaking

☛ Çuhadaroğlu Alüminyum which is one of the most important playet of the aluminium facade undertaking market, has been guiding the sector by displaying its own qualified and unique vision.

☛ Çuhadaroğlu Alüminyum has actualized so many architectural practices reflected its innovator vision and unique ideas in either Turkey or abroad as yet. These practices that each of them are reference model provides the Çuhadaroğlu Alüminyum adding significant innovations to its portfolio day bay day.

SUBSIDIARY INFORMATION – SOME COMPLETED PROJECTS



Sabancı Center – Istanbul, 1991



İş Bankası Head Office –
Istanbul, 1998



Campus De Jussieu – Paris, 2004



Tour D2 – Paris,
2013



City Road – London, 2014



Adnan Menderes Airport – Izmir, 2014



Levent 199 (Zorlu)
– Istanbul, 2013



Torun Center –
Istanbul, 2016

SUBSIDIARY INFORMATION – COMPLETED PROJECTS



Ağaoğlu Maslak 1453, Istanbul, 2017



Business Istanbul, Istanbul, 2017



Bimerazi, İran, 2018



Rönesans Piazza Maltepe, Istanbul, 2018



İnistanbul 1.-2. Stage, Istanbul

SUBSIDIARY INFORMATION – ONGOING PROJECTS



Crescent Development Hotel, Azerbaijan



Kocaeli Integrated Health Campus, Kocaeli



Queen Central Park,
Istanbul

⚠ Backlog value of ongoing projects are 118 Million TL in total as of 31.03.2020



Ercan Airport, Northern Cyprus



Istanbul 3.-4. Stage, Istanbul



TEM Turkuaz Media Center, Istanbul

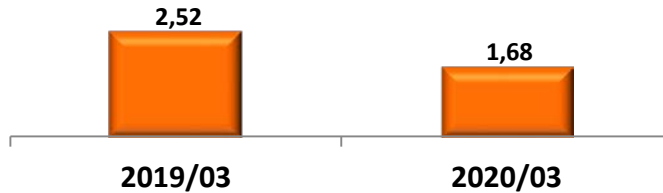


ACTIVITIES

PRODUCTION

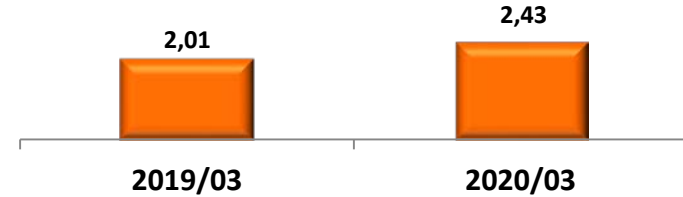
Çuhadaroğlu Metal reached 32.000 Tons billet, 20.000 Tons Extrusion production capacity with the investments made recent years.

Billet Production (KT)



■ Billet production has been 1,68 K Tons with the 33,4% decrease as of 31.03.2020 compared to the last year's same period. Billet production capacity* utilization rate is 40%.

Profile Production (KT)



■ Aluminium profile (extrusion) production has been 2,43 K Tons with the 20,5% increase as of 31.03.2020 compared to the last year's same period. Aluminium profile production capacity* utilization rate is 49%.

1,72 K Tons of aluminium profile has been sold with the 7,8% increase as of 31.03.2020 compared to the last year's same period.

Çuhadaroğlu Group gives cares about innovation and creativity, placed R&D operations into the centre of its strategy. The following studies were carried out as of 31.03.2020 in the R&D activities, which are mainly in the construction sector, on exterior cladding and aluminum joinery systems.

- As the official ARGE center approved by the Ministry of Science, Industry and Technology, the execution of new projects is continuing.
- Design of hurricane resistant windows, doors, sliding and storefront systems, especially in the American continent, has been completed. Storefront systems testing have been successfully completed and the relevant certification processes are ongoing. Test sample production of Window and Sliding Door systems continues.
- The first production of MLM 120 mil hinge by using dies has been completed.
- Fusion YD fire resistant hinge designs have been completed.
- MN 60 Stick Facade System, testings in accredited laboratory have been successfully completed under 900 Pa static pressure.
- MN 50 ICV inward-opening concealed vent facade system, testings in accredited laboratory have been successfully completed under 750 Pa pressure.
- S50 lift and sliding door system, villa applications version has been designed and cataloged.
- ST70H system designs have been completed and die production has started.
- The curtain wall large testing equipment of the KAPEDAM test laboratory was transferred to FSMVÜ Aluteam as part of the ASTEL project, as part of this cooperation, technical information and know-how are transferred to the Aluteam.

RESEARCH & DEVELOPMENT

- ❶ Çuhadaroglu new branch families designs and productions continue. Istanbul arm family promotions were launched.
- ❷ S38EF Minimal system designs, specimen production and testings have been completed. Unique accessory design stages are ongoing.



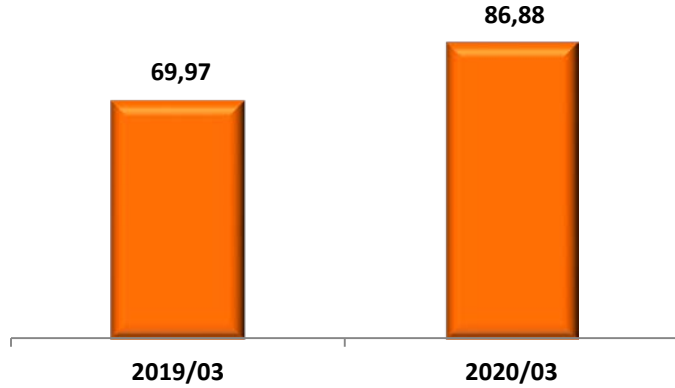
MN 60 Performance Tests



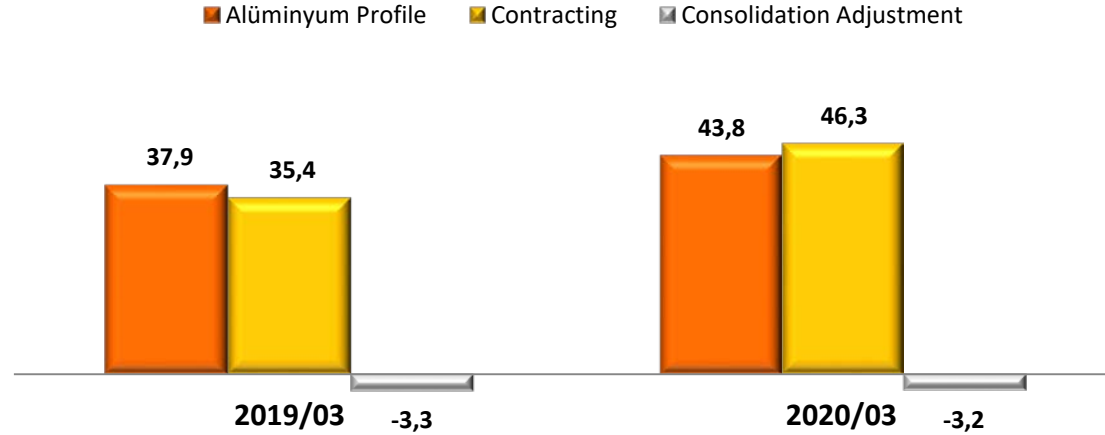
MN 50 ICV Performance Tests

Çuhadaroğlu Metal, sells the architectural profile, building complementary products, industrial profiles and miscellaneous accessories related them, is trustworthy solving center with sales but also with engineering services presented to the customers. Distribution of sales income:

Net Sales (Million TL)



Net Sales Distribution (Million TL)



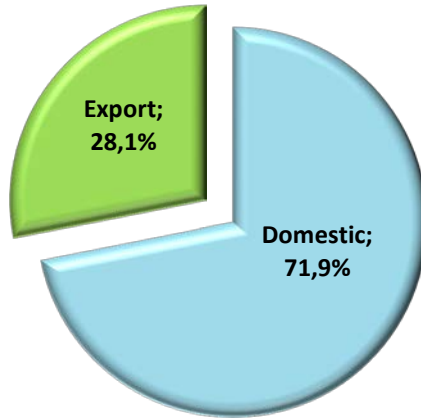
Çuhadaroğlu Group's net sales revenue accrued amounting 86,88 Million TL as of 31.03.2020 by increase 24% compared to the prior year's same period.

When examining Group's net sales according to the business line, Company's net sales revenue accrued amounting 43,8 Million TL as of 31.03.2020 by increase 16% compared to the prior year's same period. Subsidiary's net sales 46,3 Million TL by increase 31% compared to the prior year's same period.

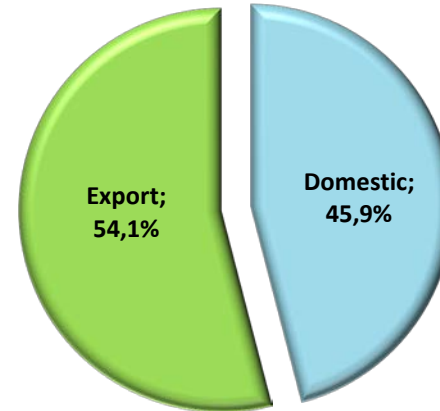
SALES

Group's export volume accrued amounting 47,0 Million TL as of 31.03.2020. Group, exports to approximately 30 countries, succeeded to increase it's export 139% compared to the prior year's same period.

Net Sales 2019/03 Distribution (%)



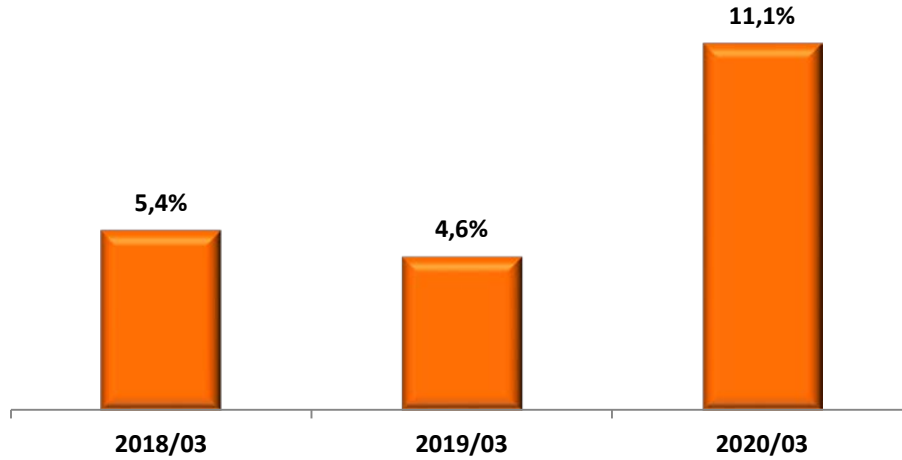
Net Sales 2020/03 Distribution (%)



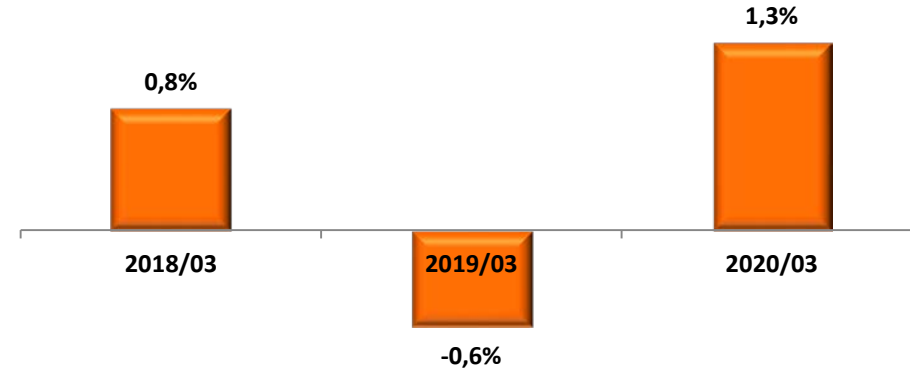
PROFITABILITY

Group aims at increasing the profitability parallel to the sales which have been increasing by years and make it sustainable.

EBITDA Margin



Net Profit Margin



📌 In the three-month period of 2020, the Group's consolidated profit before interest tax and amortization (EBITDA) increased by 195% to 9.6 Million TL and net profit for the period increased by 339% to 1.1 Million TL.



FINANCIALS

FINANCIALS(B/S – P&L)

Çuhadaroğlu Group getting ahead with sustainable growth objective, continues carrying it's recent financial success to the future with corporate, transparent, accountable manner of rule.

CONDENSED BALANCE SHEET (TL)

	31.03.2020	31.12.2019	% Change
Current Assets	213.114.436	212.356.396	0,36%
Non – Current Assets	88.434.576	90.349.951	(2,12)%
Total Assets	301.549.012	302.706.347	(0,38)%
Short – Term Liabilities	132.374.588	138.116.769	(4,16)%
Long – Term Liabilities	8.215.754	4.190.342	96,06%
Equity	160.958.670	160.399.236	0,35%

CONDENSED P&L (TL)

	01.01-31.03.2020	01.01-31.03.2019	% Change
Revenue	86.882.195	69.972.863	24,17%
Gross Profit/Loss	17.426.880	11.728.288	48,59%
Operating Profit/Loss	7.074.135	47.414	14819,93%
EBITDA*	9.609.802	3.252.086	195,50%
Profit/Loss For The Period	1.086.945	(454.340)	339,24%
Profit/Loss For The Period (Parent Co. Shares)	1.385.691	(450.216)	407,78%

*Includes Other Operating Income /Expense

FINANCIALS (RATIOS)

PRODUCTIVITY

	31.03.2020	31.03.2019
Asset Turnover = Revenue/Total Assets	0,29	0,21

PROFITABILITY

	31.03.2020	31.03.2019
Gross Profit Margin = Gross Profit (Loss) / Revenue	0,20	0,17
EBITDA Margin = EBITDA / Revenue	0,11	0,05
Net Profit Margin = Profit For The Period / Revenue	0,01	(0,01)
Return On Equity (ROE) = Profit For The Period / Equity	0,01	(0,003)
Return Of Assets (ROA) = Profit For The Period / Total Assets	0,004	(0,001)

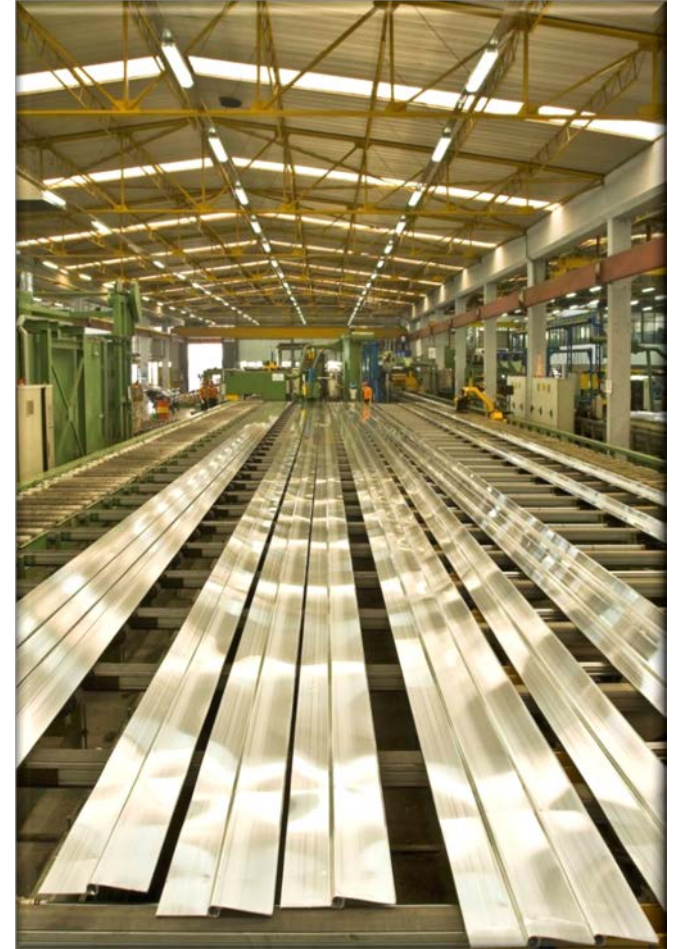
LEVERAGE & LIQUIDITY

	31.03.2020	31.12.2019
Total Liabilities / Equity	0,87	0,89
Financial Debts / Equity	0,12	0,06
Equity / Total Assets	0,53	0,53
Current Ratio = Current Assets / Short – Term Liabilities	1,61	1,54

☛ The amount of Industrial Aluminum Profile sales targeted both domestically and internationally has increased in the first quarter of 2020 in order to overcome the problems in the construction industry. Despite all the negative developments in Turkey, the Group's export ratio in sales compared to the previous year achieved to increase 26%.

☛ In the reports announced in the previous periods, the foreign currency advances received by the subsidiary Çuhadaroğlu Alüminyum was booked to the financial statements as other expenses from the main activities due to the increase in foreign exchange rates. These advances valuation booked as a loss in the announced reports but due the invoices issued along with the progress of the projects this situation occurs positive affect to the revenue.

☛ The Group aims to increase profitability in following periods by implementing sales increasing and cost reduction policies.





MISSION & VISION & VALUES

Our Mission

- Being pioneer of aluminium sector by keeping pace with change and technology

Our Vision

- Making continual investments in R&D by appreciating innovations and creativity
- Respecting to the moral values by being aware of our responsibility towards society, government and environment
- Identifying the demands and expectations of the customers, directing the opportunities accordingly, becoming a Company that is preferred by our customers and respected by our competitors

Our Values

- Always achieving the firsts, breaking grounds
- Never compromising quality
- Customer orientation
- Adopting a team spirit
- Continuous development and improvement

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