

SISECAM'S FIRST-HALF NET SALES REACHED 86 BILLION TRY

Sisecam announced its financial results for the first half of 2024. In this period, Sisecam's consolidated net sales totaled TRY 86 billion

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/EINPresswire.com/ -- With production operations spanning 14 countries on four continents and sales in over 150 countries, [Sisecam](#) continues its global operations. In the first half of 2024, Sisecam recorded consolidated net

sales of TRY 86 billion. During this period, international sales accounted for 61% of Sisecam's total sales, while the company's total investments reached TRY 11 billion and exports totaled USD 492 million.



02.09.2024 – Sisecam announced its financial results for the first half of 2024. In this period, Sisecam's consolidated net sales totaled TRY 86 billion. International sales -the sum of exports from Türkiye and sales from production outside Türkiye– accounted for 61% of consolidated sales. Sisecam's total investments amounted to TRY 11 billion, while exports from Türkiye totaled USD 492 million. During this period, the company produced 2.7 million tons of glass, 2.3 million tons of soda ash, and 1.8 million tons of industrial raw materials.

Sisecam's CEO, Görkem Elverici, commented on the global economic and sectoral outlook in relation to the company's first-half 2024 results: "2024 began with significant global economic uncertainties and geopolitical tensions, which continued into the second quarter. The monetary policy measures implemented to control persistent high price levels globally had a considerable impact on the consumer appetite and economic growth. These measures, together with market imbalances, fluctuations in energy prices, and geopolitical tensions, impacted not only the broader business environment but also the sectors in which Sisecam operates. The continuing weak demand, along with a slowdown in some regions, further emphasized the need for cost-saving and operational efficiency measures. The ability to make agile decisions and act swiftly became increasingly critical. We believe that interest rate cuts and demand improvements in the second half of the year will partially support moderate developments in economies and a

recovery in our sectors.”

Regarding Sisecam’s first-half 2024 results, Görkem Elverici stated: “With its experience in foreseeing uncertainties and strategic decision-making mechanisms, Sisecam successfully managed risks in the first half of the year. Consistent with its long-term strategic goals and regional strategies across business lines, Sisecam continues to manage its investment plans that create sustainable value, while taking economic and geopolitical developments into account. This strategic approach, which significantly contributes to the sustainable increase in shareholder value, will enable Sisecam to meet the anticipated demand with even stronger capabilities as uncertainties diminish and more favorable market dynamics emerge.”

Global Confidence in Sisecam

Görkem Elverici also highlighted Sisecam’s record-breaking bond issuance in April and May, which marks the largest corporate bond issuance in the history of the Turkish Republic: “We issued Eurobonds totaling USD 1.5 billion in two tranches – with 55% maturing in 8 years and 45% in 5 years – to international funds and financial institutions. This issuance attracted nearly USD 5 billion in total demand from international funds and financial institutions, setting a record for the largest corporate bond issuance in the history of the Turkish Republic. Additionally, leading credit rating agencies Fitch and Moody's have lifted the country ceiling on Sisecam's credit rating. These developments once again reaffirm the global confidence in Sisecam.

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Sisecam

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