## SUX/EN INVESTOR PRESENTATION January 1 – December 31, 2024

## YASAL UYARI

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### DISCLAIMER REGARDING PRE-IAS29 INFORMATION

In accordance with the decision of the Capital Markets Board (CMB) dated 28.12.2023 and numbered 81/1820, issuers and capital market institutions, which apply Turkish Accounting/Financial Reporting Standards and are subject to the financial reporting regulations of CMB, shall apply inflation accounting by implementing the provisions of IAS29 starting from their annual financial statements for the fiscal years ending on 31.12.2023.

In this context, our company's independently audited consolidated financial statements for the periods ending with 31.12.2023 and 31.12.2024 have been published comparatively, corrected for the inflation effect in accordance with the relevant standard and expressed in terms of the purchasing power of money as of 31.12.2024.

In addition to these data, within the framework of the CMB's decision dated 07.03.2024 and numbered 14/382, considering that the Company's future expectations and quarterly interim financial performance can be presented using non-inflationary financial data provided that the necessary explanations are included, selected indicative items used in the Company's presentations in prior periods are included in this presentation in non-inflationary form and for informational purposes only, so that our investors and other interested parties can evaluate them.

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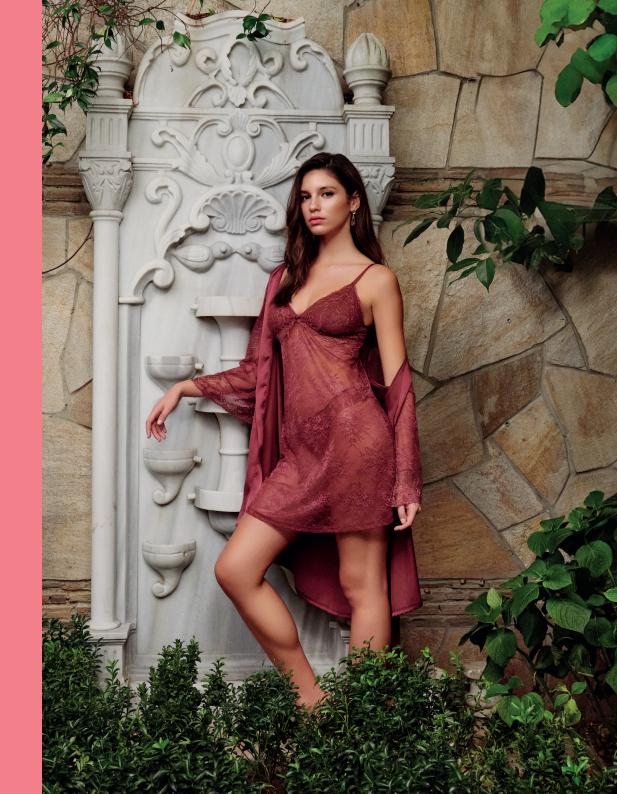
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O1 2024 HIGHLIGHTS





## 2024 Highlights

Consolidated Highlights
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TRY **4.358** m

(TRY 3.888 m pre-IAS29)

21% Revenue Growth

(90% pre-IAS29)

TRY **975** m

(TRY 1.137 m pre-IAS29)

22,4% EBITDA Margin

(29,3% Pre-IAS29)

TRY **232** m Net Profit

(TRY 453 m of Net Profit pre-IAS29) TRY 331 m Net Debt

(Excl. IFRS16 lease liabilities)

Turkiye Highlights

18% Retail
Revenue Growth

(87% pre-IAS29)

40% Online Revenue Growth (119% pre-IAS29)

**122** sqm Average Store Size 50 cities

180 monobrand stores in

14,9 million Visitors in stores in 2024 (13.8 million in TRY 1.210 TL Average Ticket Size Grew by 72%

Y-o-Y pre-IAS29

Consolidated revenue grew by 21% (Y-o-Y) after IAS29 (inflation adjustment) – Growth is 90 % pre-IAS29.

 Domestic retail revenue growth realized 18% with the inflation adjustment – Growth is 87 % pre-IAS29

2023)

• E-Commerce revenue growth realized 40% with the inflation adjustment – Growth is 119 % pre-IAS29

In addition to revenue growth, EBITDA margin improved by 60 bps compared to the same period in prior year and reached at 22,4% in 2024.

As of December 31, 2024, there is a net debt position of TRY 331 m.

Number of stores in Turkiye reached at 180 (5 of which are operated by franchisees & the rest belong to Suwen)

Number of International SOS (Self-Owned-Stores) reached at 9 (7 of which are in Romania while the rest is in Cyprus).

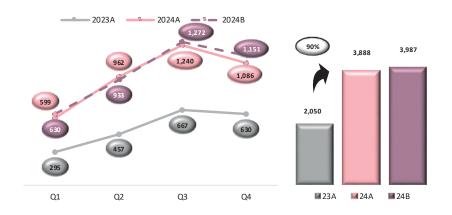
Number of International FOS (Franchisee-Owned-Stores) reached at 9 in 7 different countries/regions.

O2
FINANCIAL
RESULTS

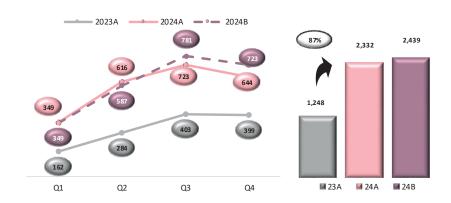


## **CONSOLIDATED FINANCIAL RESULTS (PRE-IAS29)**

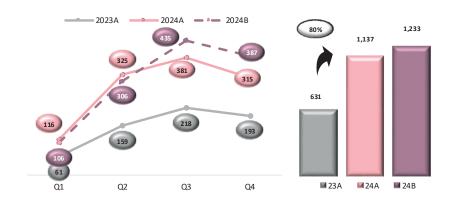
## **Revenue (Million TRY)**



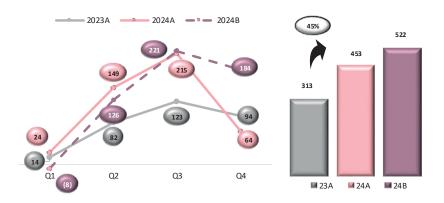
## **Gross Profit (Million TRY)**



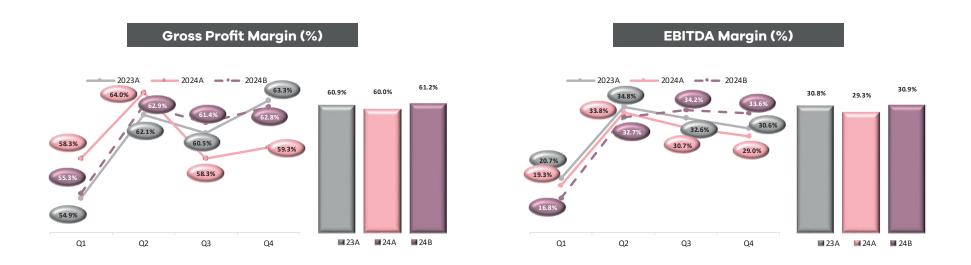
## **EBITDA (Million TRY)**

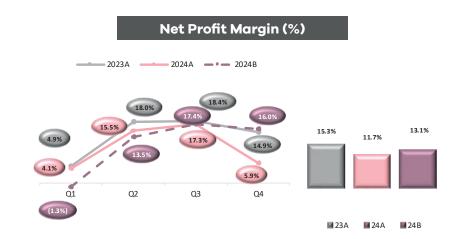


## **Net Profit (Million TRY)**

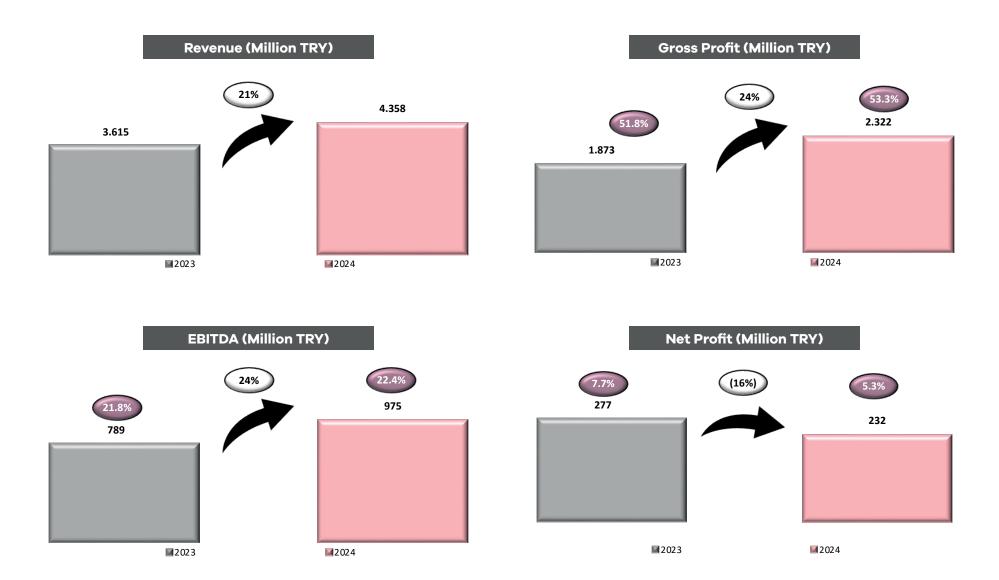


## **CONSOLIDATED MARGINS (PRE-IAS29)**





## **CONSOLIDATED FINANCIAL RESULTS (BASED ON IAS29)**

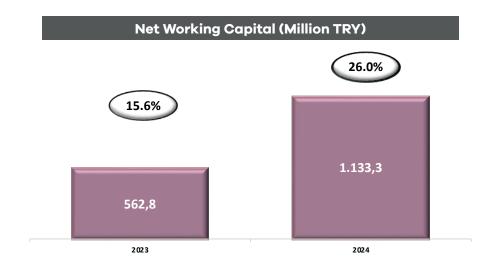






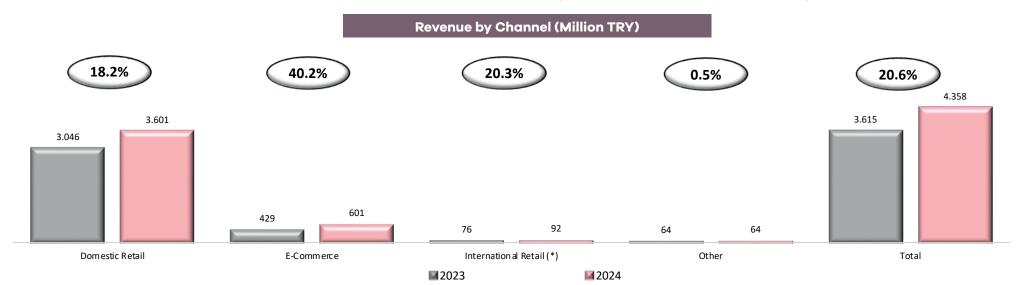
## **CONSOLIDATED BALANCE SHEET INDICATORS (BASED ON IAS29)**

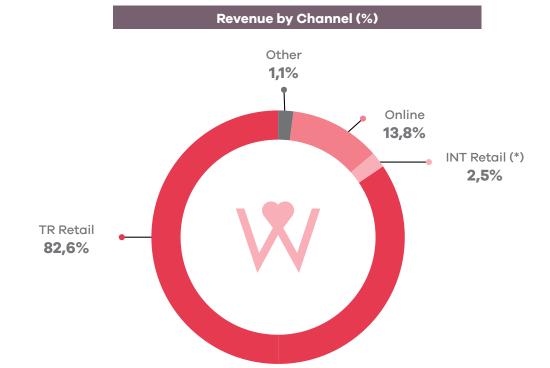




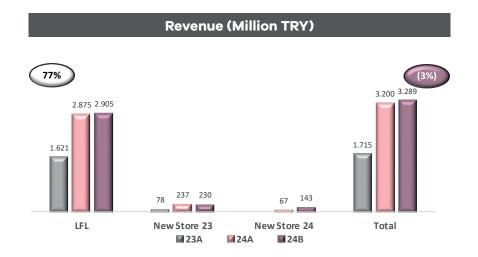
O3
SALES AND OPERATIONAL INITIATIVES

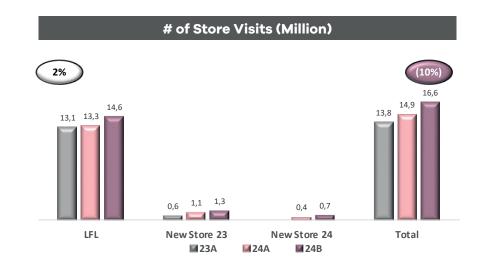
## **REVENUE BY CHANNEL (BASED ON IAS29)**

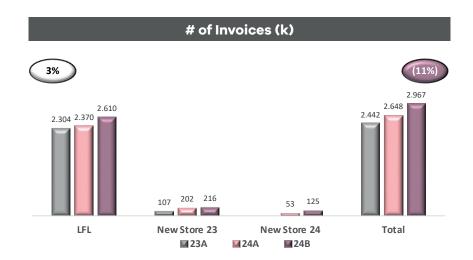


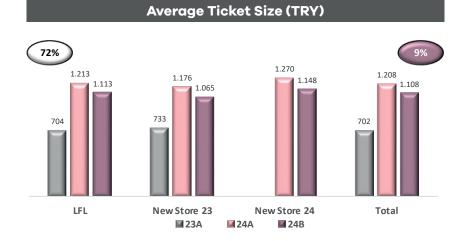


## **TURKIYE RETAIL REVENUE (PRE-IAS29)**

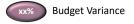




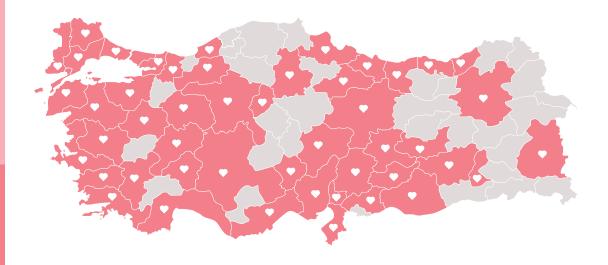








## **DOMESTIC OPERATIONAL INITIATIVES**

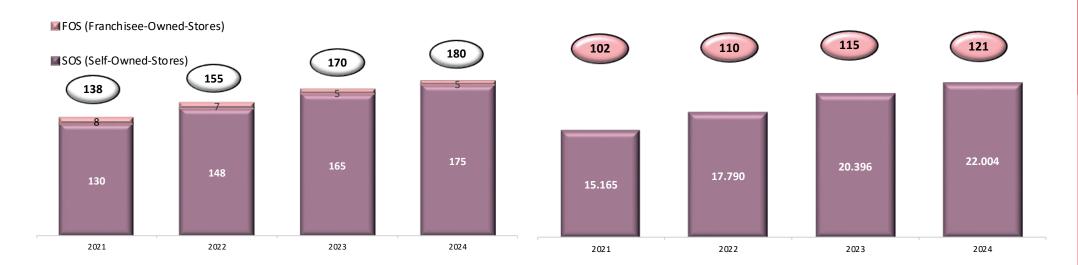


Throughout 2024, 12 new stores were opened, while 2 stores were closed, resulting in a net increase of 10 new store openings.

19 stores renovated with new concept and 3 stores were relocated to increase their square footage.

## # OF STORE DEVELOPMENT IN TURKIYE

## **DOMESTIC GROSS SELLING AREAS (sqm)**



## **INTERNATIONAL ACTIONS**

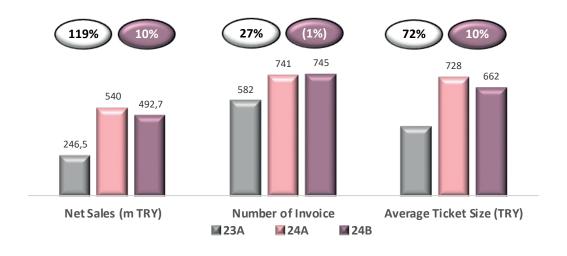
INTERNATIONAL FRANCHISE (FOS)			INTERNATIONAL RETAIL (SOS)				
Country / Region	Franchise Agreement	# of Stores Dec. 2024	5 Year Plan (2025-29)	Country / Region	Franchise Agreement	# of Stores Dec. 2024	5 Year Plan (2025-29)
Azerbaijan	✓	2	10	Romania	SOS (**)	7	17
Qatar	✓	1	4	Cyprus	SOS (**)	2	3
Algeria	✓	1	4	Other Countries	SOS (**)	-	5
Jordan	✓	1	5	INTERNATIONAL SOS		9	25
Turkmenistan	✓	1	3	TOTAL INTERNATIONAL			
Iraq	✓	2	10			18	115+
Moldova	✓	1	3				
Mongolia	✓	-	3				
Other Countries (*)	✓	-	5				
Other Countries (*)	$\boxed{\hspace{0.1cm}\checkmark\hspace{0.1cm}}$	-	3				
Other Countries (*)	€	-	40+				
INTERNATIONAL FOS		9	90+				



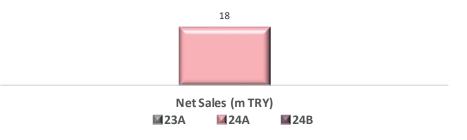


## E-COMMERCE OPERATIONS (PRE-IAS29)

## **Turkiye E-Commerce Indicators**



## Foreign E-Commerce (\*)



(\*) In 2024, sales started in foreign marketplaces.





## **REVENUE BY PRODUCT CATEGORY (\*)**



UNDERWEAR



Bras, panties, camisoles and corsets



40,5% **HOMEWEAR** 



Pyjamas, nighties and morning gowns



9,8% **BEACHWEAR** 



Bikinis, swimsuits, cover-ups, and beach accessories



3,6% HOSIERY



Pantyhoses, socks, tights



0,4% ACCESSORIES



Bra accessories, silicone pads and garter bands



0,3% COSMETICS



Bodymist, soap, cologne



# **GURURUMUZ FİLENİN** () vodafone TVF|SUWEN A MİLLİ KADIN VOLEYBOL TAKIMI RESMİ SPONSORU

## WE HAVE THE POWER WITHIN US

Suwen is a brand that supports
women's employment and women's
power. 90% of its employees are
women, and 55% of them are
managers.

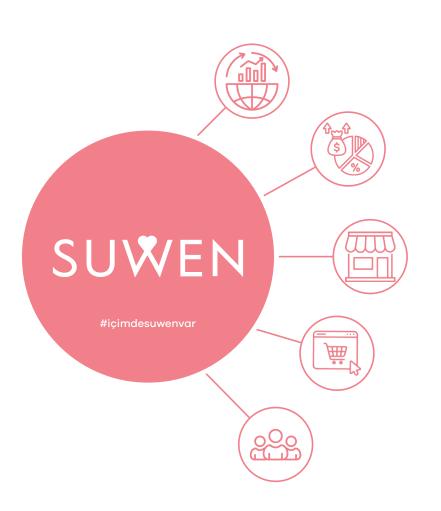
In order to support the success of women's volleyball in Turkey, we are also the official sponsor of the Sultans of the Net between 2023 and 2026.



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2025 MANAGEMENT
GUIDANCE



## **2025 MANAGEMENT GUIDANCE**



## **Expectations (EXCLUDING IAS 29)**

Consolidated
Net Sales

> 45% Growth (± 3%)

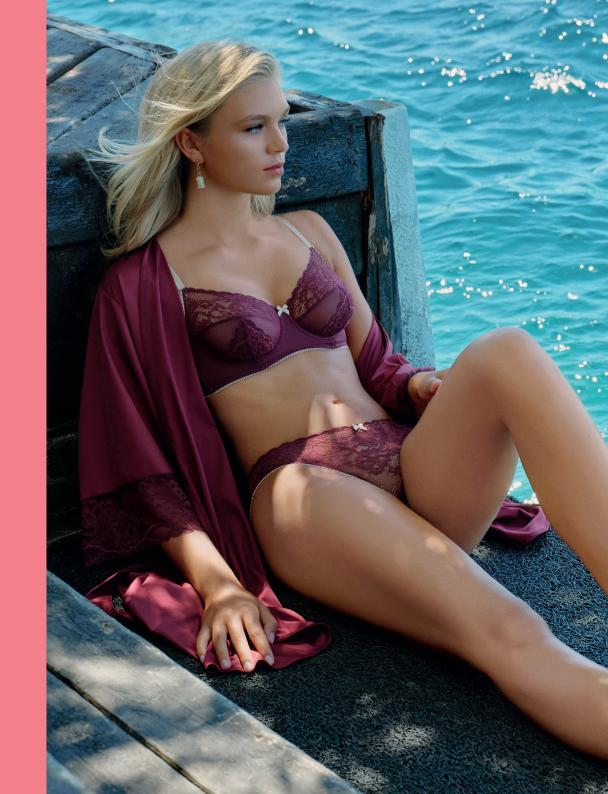
**Gross Margin** 

60% (± 1%)

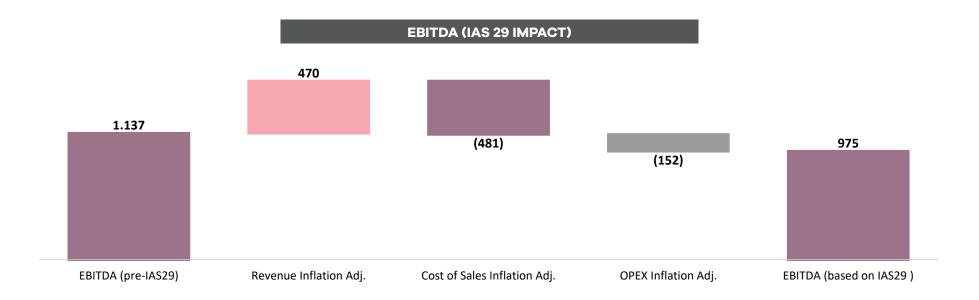
Number of Nev Stores

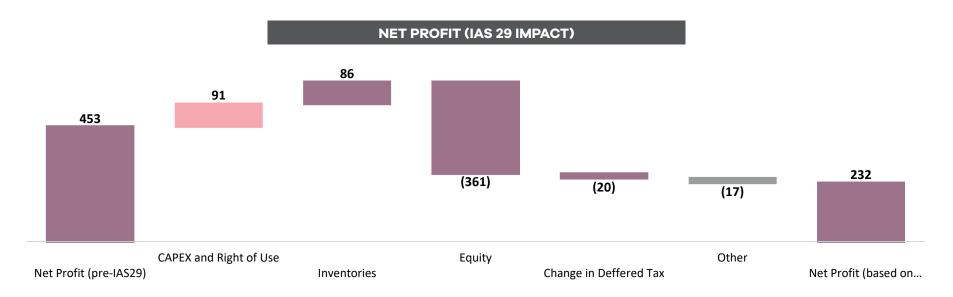
15 + (±3)

O5 APPENDIX



## IAS29 IMPACT (ON EBITDA&NET PROFIT - 2024





## **AWARDS**



## **CURIOS** FELIS

Turkey's fastest-growing women's lingerie retail brand, Suwen, won the *silver award* in the *Felis Curious* category at the magnificent ceremony held on Thursday, November 10, 2022, at the Zorlu Performance Arts Center.



## GOLDEN LEADER

Ali Bolluk, the General Manager of Suwen, Turkey's fastest-growing women's lingerie retail brand, was selected as Turkey's Most Admired CEO and was awarded the Golden Leader Award.



## NEW ERA OF HR

We have the received the **Stars of Human Resources** award at the **New Era of HR** summit organized by Secretov.



## **RESPECT** FOR HUMANITY

At the *Human Resources Summit* sponsored by Kariyer.net, the *Respect for People Awards* were given to companies that responded to candidate applications one hundred percent, employed the most, and received the most applications. As part of the Suwen family, we earned this award among over 30,000 employers.



## **BRANDVERSE** AWARDS

Suwen, which portrays bold and powerful women by expanding their freedom in their advertising film, won the *Bronze Award* in the *Fresh Advertisers* category at the magnificent ceremony held on Thursday, June 30th, at the Hilton Istanbul, Bomonti.



## **SLIMSTOCK & LODER**

At the "Turkey's Most Effective Supply Chain Professionals" award ceremony, organized for the eighth time this year in partnership with Slimstock and the Logistics Association (LODER), Suwen became Turkey's Most Effective Supply Chain Professional and received 2 awards in the 2022 Supply Chain Most Technological Project category.



## ZSUWEN

## **BRANDVERSE** AWARDS

We won 2 Bronze awards in the Fresh
Advertisers & Apparel and Accessories
categories at the Brandverse Awards with our
"Suwen Mode at Home" homewear advertising
campaign!



## BEST USE OF DATA

We embarked on a success story where our system and the data changed the course of our best-selling product. At the VXI. Turkey Communication Center Awards held on December 14th, we won the "Most Worthy Brand Award" in the category of "Best Use of Data".



## **SUMMARY CONSOLIDATED INCOME STATEMENT**

		/	
		į ;	Δ (%)
		į i	(2024/
Thousands of TL	2023	2024	2023)
Revenue	3.614.572	4.358.113	21%
Cost of Sales (-) Gross Profit	(1.741.112) <b>1.873.460</b>	(2.036.418) <b>2.321.694</b>	17% <b>24%</b>
Gross Profit (%)	1.873.460 51,8%	53,3%	24%
dioss Fiont (70)	31,0%	JJ,J70	
Operating Expenses (-)	(1.519.833)	(1.788.353)	18%
Other Income/(Expense) from Main Operations, net	(19.183)	(40.291)	110%
Operating Profit	334.444	493.050	47%
Operating Profit (%)	9,3%	11,3%	
	400		001001
Income/(Expense) from Investing Activities, net	198	6.580	3218%
Operating Profit Before Financial Expense	334.642	499.630	49%
Financial Income/(Expense), net	(133.589)	(380.396)	185%
Monetary gain/(loss)	281.347	218.854	(22%)
Profit Before Tax from Continuing Operations	482.401	338.088	(30%)
		! i	
Taxes on Income	(169.947)	(74.258)	(56%)
Deferred Tax Income/(Expense)	(35.877)	(31.512)	(12%)
Net Profit for the Year	276.577	232.318	(16%)
Net Profit for the Year (%)	7,65%	5,33%	
EBITDA	788.556	975.145	24%
EBITDA (%)	21,8%	22,4%	, ,
		Į į	

## **SUMMARY CONSOLIDATED BALANCE SHEET**

Thousands of TL	2023	2024	Change (%)
Current Assets	1.160.968	1.627.545	40,2%
Non-current Assets	953.676	1.008.054	5,7%
Total Assets	2.114.644	2.635.598	24,6%
Current Liabilities	595.715	1.014.335	70,3%
Non-current Liabilities	322.002	364.020	13,0%
Total Liabilities	917.717	1.378.355	50,2%
Equity	1.196.926	1.257.244	5,0%
Total Liabilities & Equity	2.114.644	2.635.598	24,6%

## **COMPANY PROFILE**







