



Shaping the Future of Aviation and Travel Technology

2025 June Results Presentation



Hitit At a Glance

The 2nd largest
PSS provider in
Europe & Africa
and 3rd largest
in the world *

One integrated
solution suitable
for all airlines,
from the smallest
to the largest

#1 global leader in
new-gen IATA
ARM/NDC
technology
standards

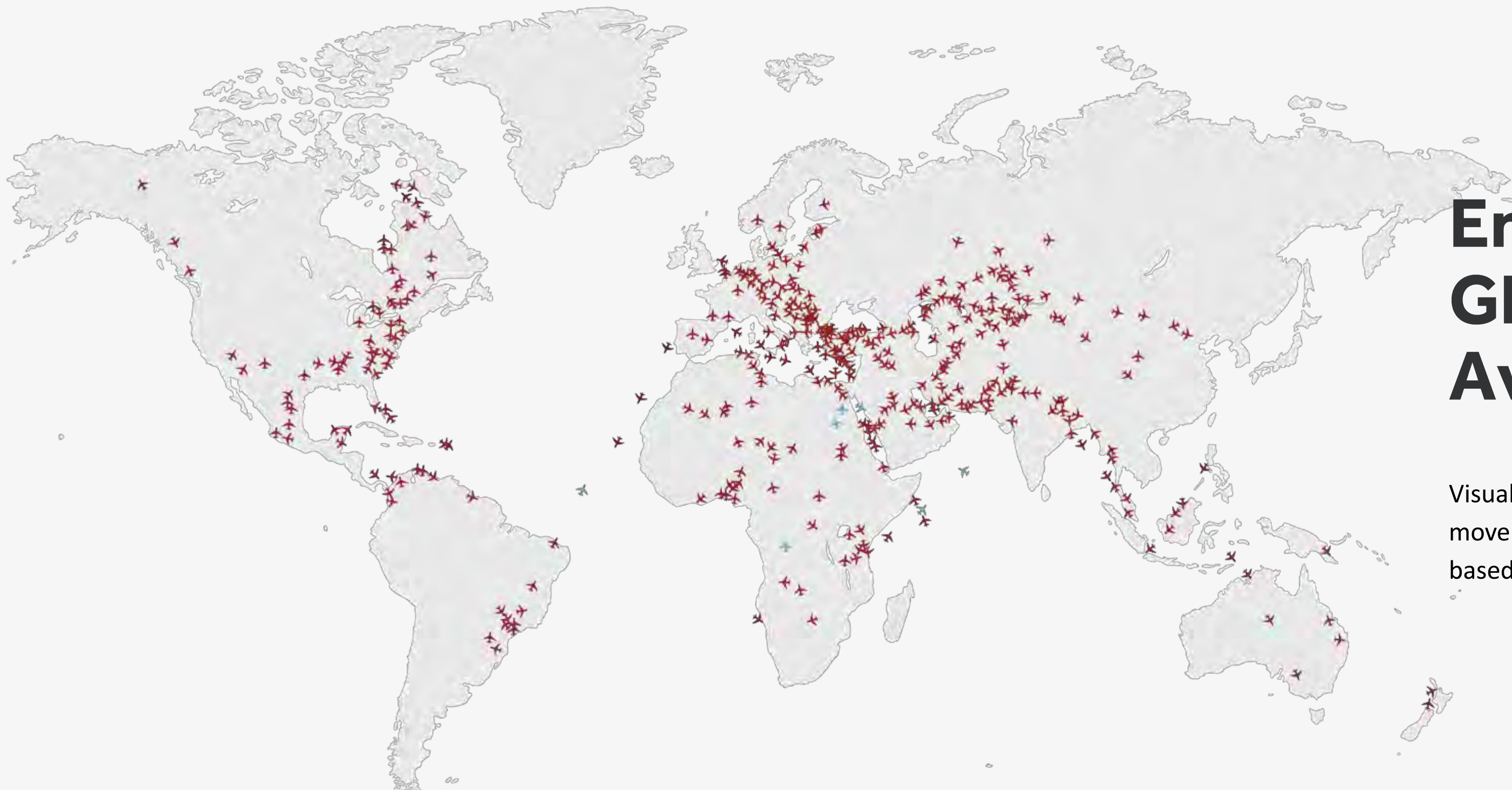
Modern and
scalable cloud
platform with
integrated AI

* According to market research reports and Company data, among companies with significant international sales and operations



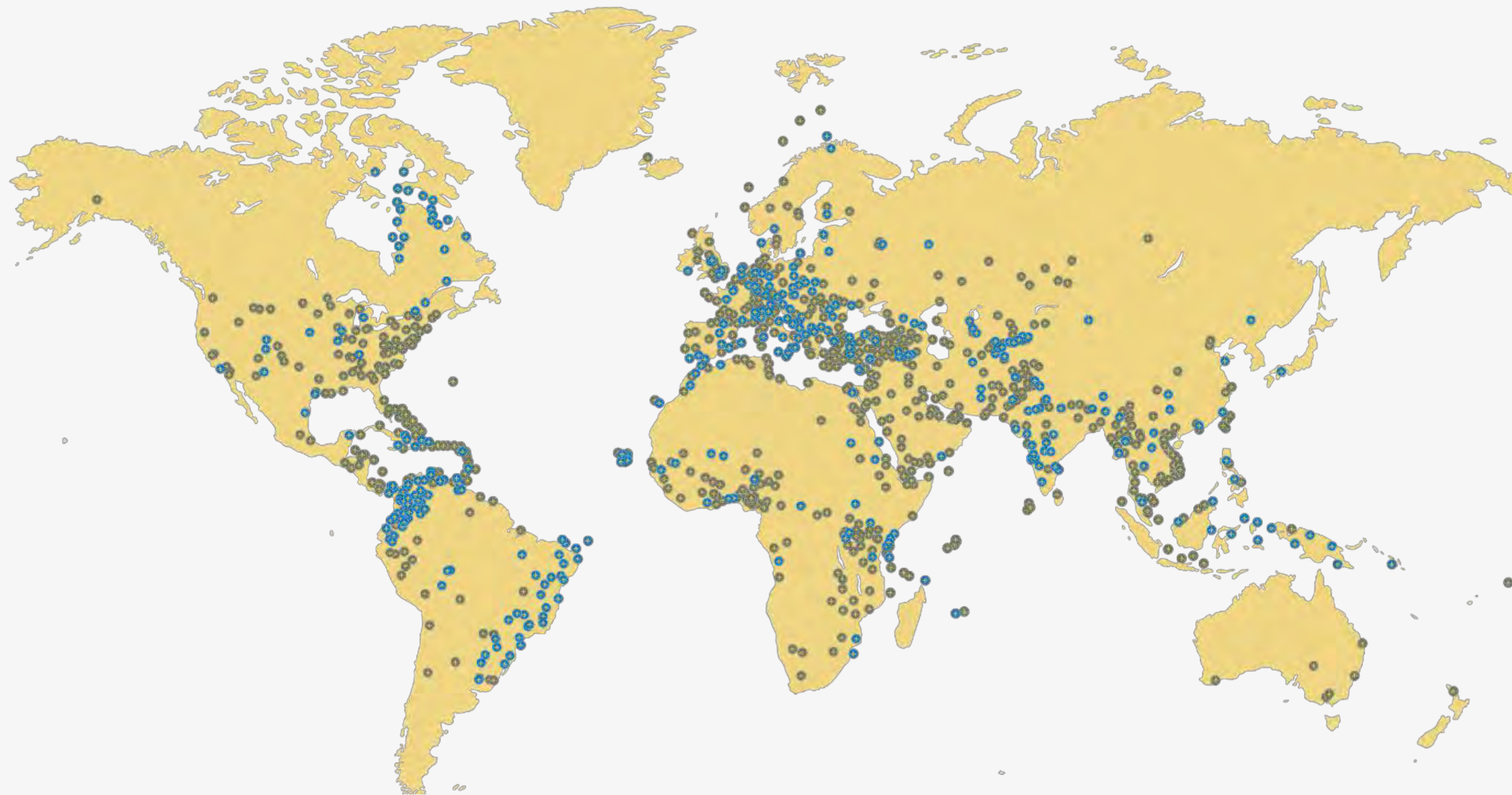
Crane Partner Community

We meet the needs of Partners in
different business models all over the
world



Empowering Global Aviation

Visualization of Hitit Partner aircraft
movements within a 24-hour period
based on FlightRadar 24 data



Empowering Global Aviation

Visualization of destinations served by
Hitit Partners based on live airport data
within Crane systems



Hitit by Numbers

2025 2nd Quarter
Sales Revenues
+31% over
2024 2nd Quarter

19,8M USD

EBITDA Margin
-1% vs
2024 2nd Quarter

40%

Passenger volumes
over 2024 2nd Quarter

+36%

+1 New,
-1 Suspended Partners
within
2025 2nd Quarter

72 Partners



Hitit by Numbers

Integrations with
different banks and
alternative payment
systems

85+

Countries with border
and customs systems
integrated with Hitit

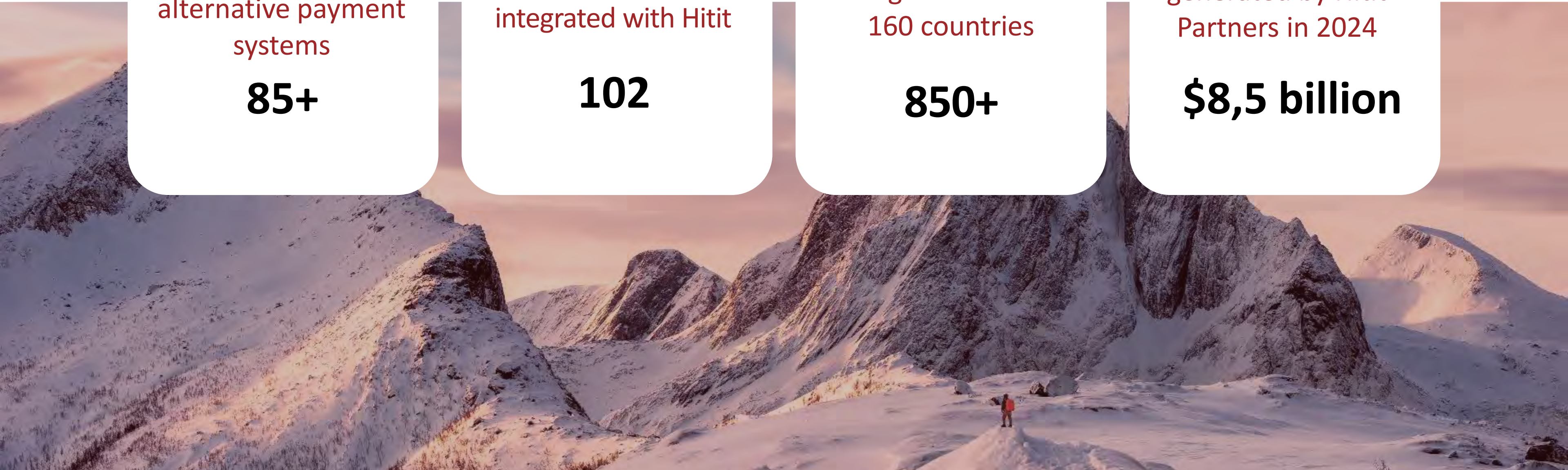
102

Airports served
through Crane DCS in
160 countries

850+

Sales volume
generated by Hitit
Partners in 2024

\$8,5 billion



A hand holding a tablet displaying a glowing financial chart with a rising arrow and various data points. The chart features a bar graph with red, green, and blue bars, and a line graph with a glowing orange arrow pointing upwards. Data points are labeled with numbers such as 1,015, 149.16, 23.30, 210.24, 209.22, 210.74, 208.33, 26.42, 19.05, 1,218.38, 456.60, 2510.41, 7,513.08, 2,168.02, 29,240.68, and 51.41%.

Cash and cash equivalents at the end of 2nd Quarter 2025 is \$16 million. The cash amount excluding lease liabilities and bank loans for the same period is \$5,9 million dollars.

At the end of the 2nd Quarter 2025, revenue exceeded the same period for 2024.

Financial Evolution (Reporting in USD Functional Currency)

As of the end of the 2nd Quarter 2025, the EBITDA amount was \$7,9 million USD and the EBITDA margin was realized as 40%.

Sales were realized 77% in foreign currency, 23% in TL, with the international / domestic breakdown being 60% and 40%, respectively.

Key Partner Developments

As a result of the contracts signed and sales made in the previous periods, 3 new implementation projects were completed in the 2nd Quarter of 2025, the relevant systems were put into use and started to generate revenue. As of the end of 2nd Quarter further implementation projects and new product additional development activities are ongoing for 9 more Partners.

As of the end of 2nd Quarter 2025 we serve 72 Partners in 50 countries on 6 continents.



As of the end of the 2nd Quarter 2025, sales revenues increased by 31% compared to the same period of the previous year and reached \$19,8 million.

As of the end of the 2nd Quarter 2025, the number of passengers, which is the basis of SaaS revenues increased by 36% compared to the same period of the previous year. Both new acquisitions and increase within the business volumes of existing partners have effect in this overall increase.

Forward-Looking Evaluations

In addition to the product and service production, sales and marketing activities carried in line with its growth strategy, the company continues its investments to achieve its goals.

Within this framework, as of the end of 2025, below targets are expected on a USD basis;



Growth in Revenue between 33% and 38%



EBITDA Margin between 43% and 48%



Net Profit Margin between 25% and 30%



Investment / Revenue ratio between 30% and 35%

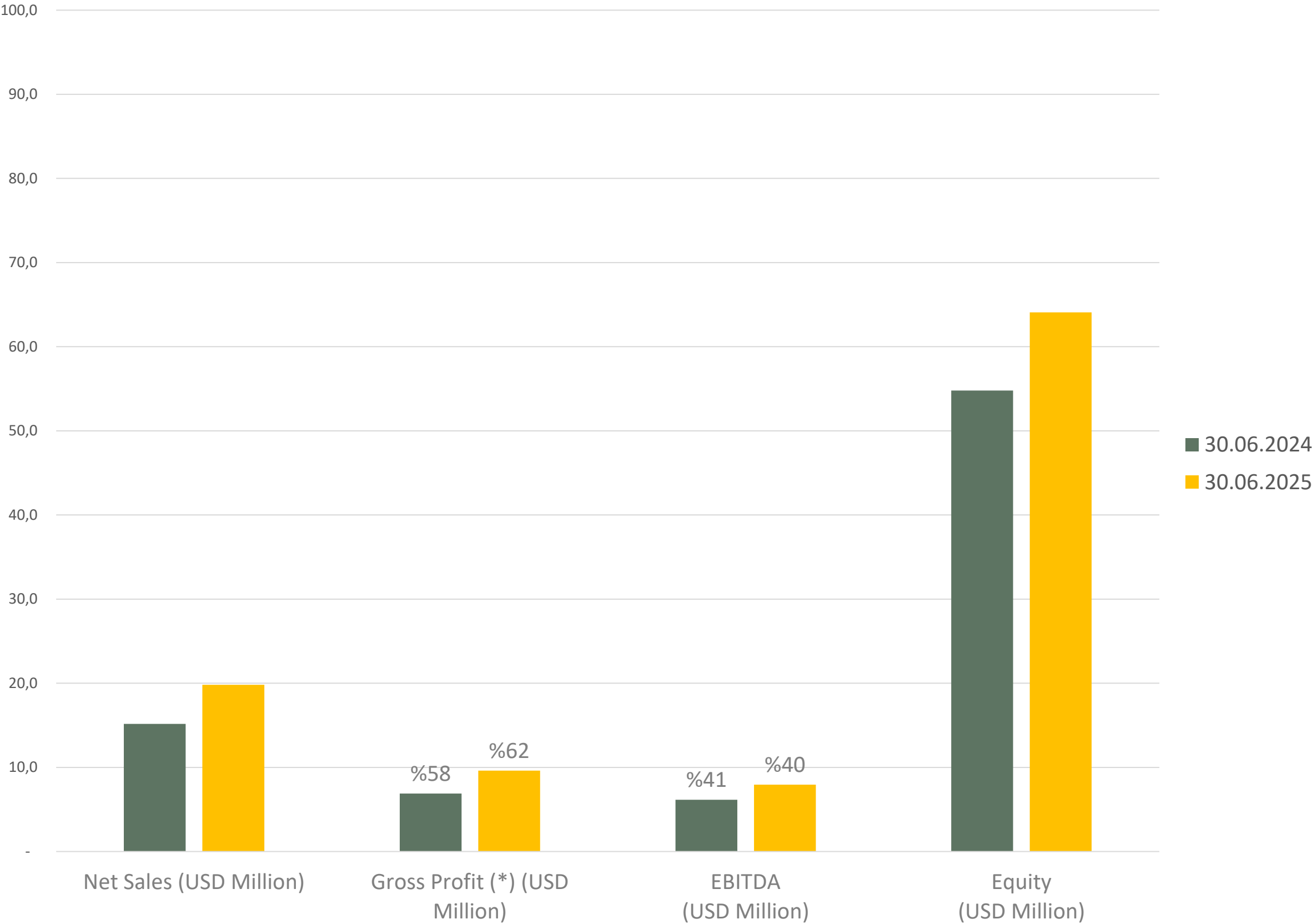


The company meticulously monitors the developments regarding the projections announced above. Where necessary, the company will publish updates on such developments.

Financial Summary

Functional currency is USD since 01.01.2020.

\$5,9 million net cash position as of June 30, 2025



(*) Based on cost of sales except amortization.

Financial Summary

Approximately 77% of sales are in foreign currency (USD or EUR)

2024-06M			2025-06M	
Revenue Breakdown(USD)	USD	%	USD	%
SaaS	9,513	63%	13,319	67%
Software Development and Maintenance	3,713	24%	4,771	24%
IaaS and Projects	1,933	13%	1,716	9%
Total	15,159	100%	19,806	100%

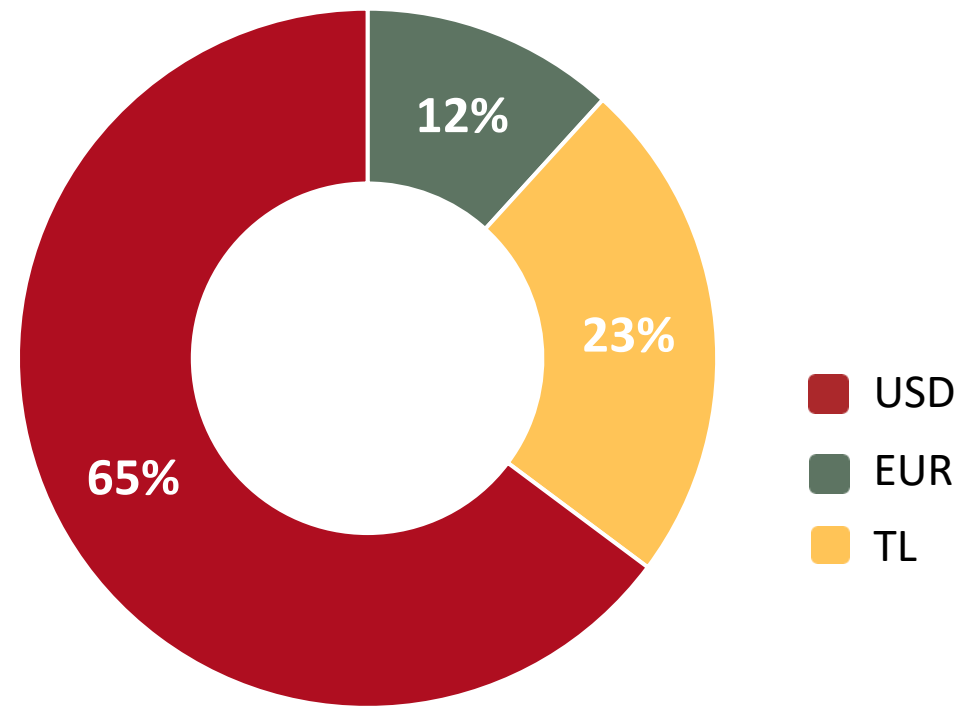
SaaS: Software as-a-Service

IaaS: Infrastructure-as-a-Service

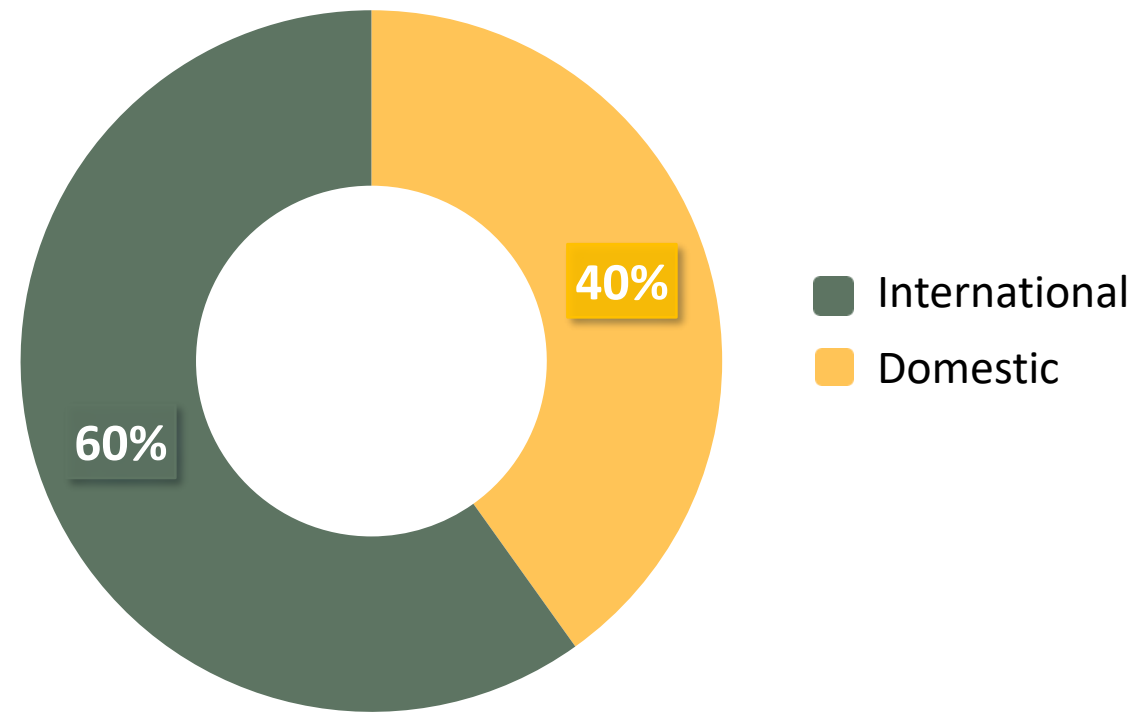
SaaS Share (%)

PSS	ADS	Other
85%	4%	11%

Currency breakdown (2025)



Geographical breakdown (2025)



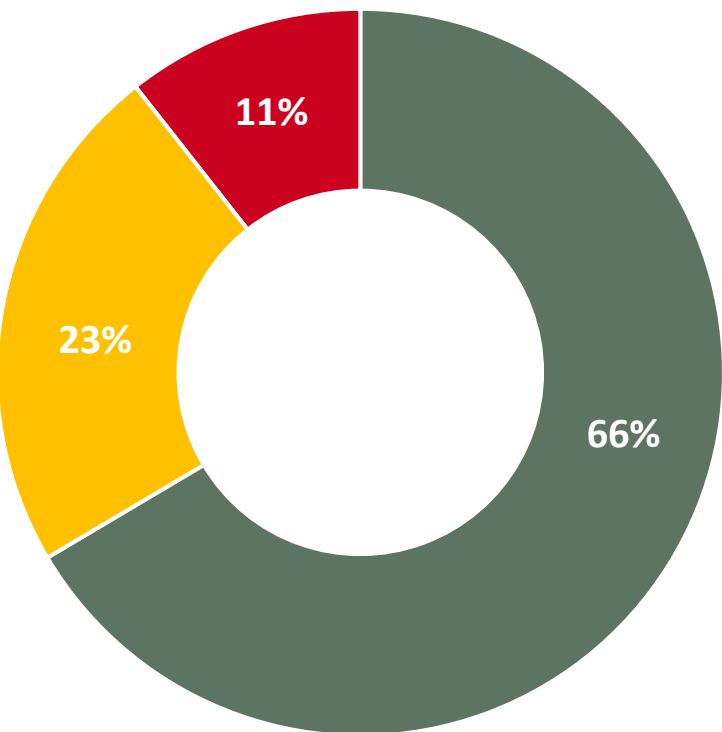


Financial Summary

Approximately 58% of costs are in TL

Cost Breakdown¹

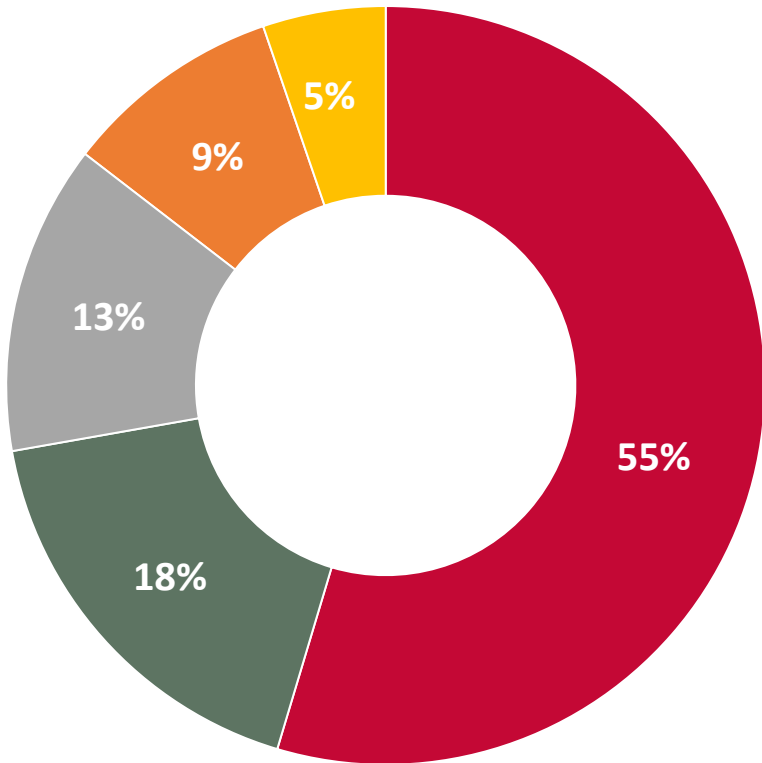
USD 15,482k by 2nd Quarter 2025



- Cost of Sales
- Sales and Marketing
- General Management

Cost Breakdown²

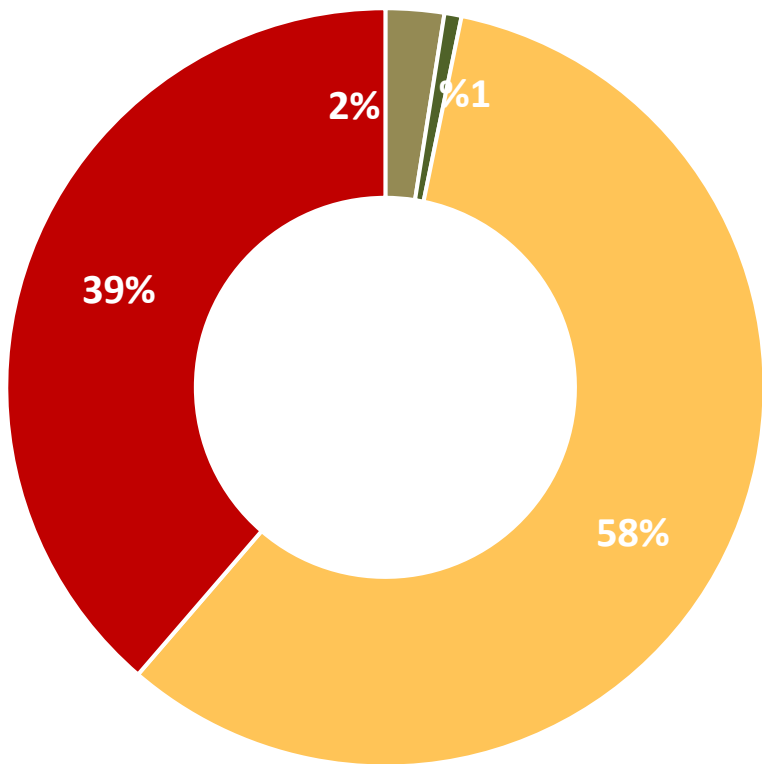
USD 15,482k by 2nd Quarter 2025



- Personnel
- Software Support
- Sales and Marketing
- Amortization
- Other³

Currency Distribution

By 2nd Quarter 2025



- TL
- EUR
- USD
- Other

(1) Cost breakdown including amortization expenses
(2) Personnel expense includes amortization expense resulting from capitalization of personnel expense
(3) Consists of consultancy, rent and office expenses

Key Developments

Offer and Order Management System (OOMS)

Developments – Hitit Oxygen Launch

Maintaining its global leadership position in the IATA Airline Retailing Maturity (ARM) Index, Hitit recently launched its new OOMS solution with the “Hitit Oxygen” brand.

In a series of public release activities coordinated with IATA, a global webinar hosted in May was attended by 45 airlines from all around the world. This was followed by the actual launch event in June at IATA’s Geneva headquarters with over 200 airline attendees where Hitit Oxygen went officially live.

Based on data from Hitit, IATA and T2RL, Hitit Oxygen is currently the largest and most comprehensive live OOMS solution on the market and is leading the industry with a predicted 12 million passengers within its first year of operation.

HPO and ADS Developments

The ongoing development of Hitit Payment Orchestration (HPO) is nearing Phase 1 completion and undergoing user testing as of the end of Q2. HPO will first go live on ADS and is then slated to be further integrated into Crane PSS later in the year.

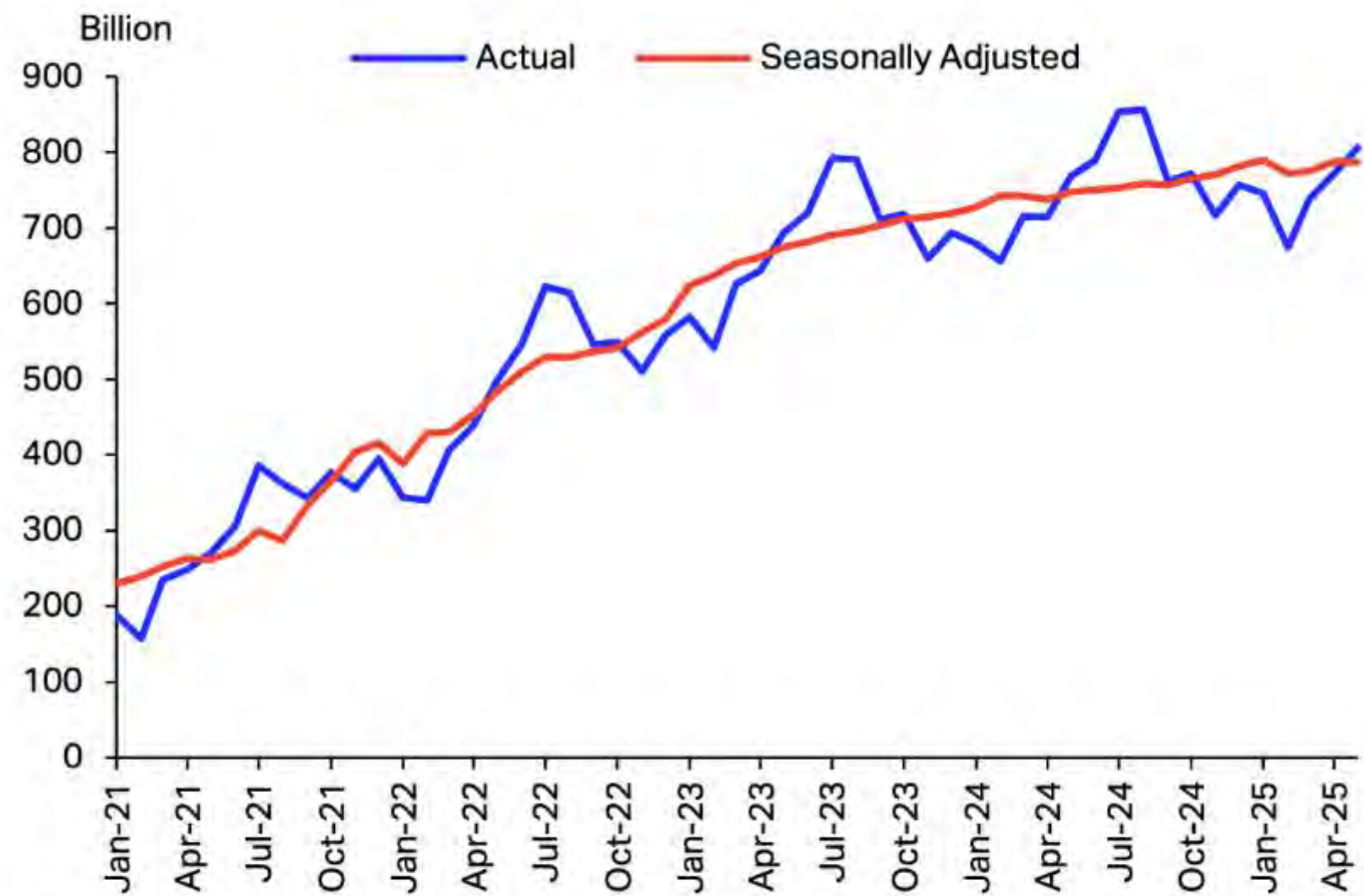


Industrial KPIs

Change Trends in Key Indicators

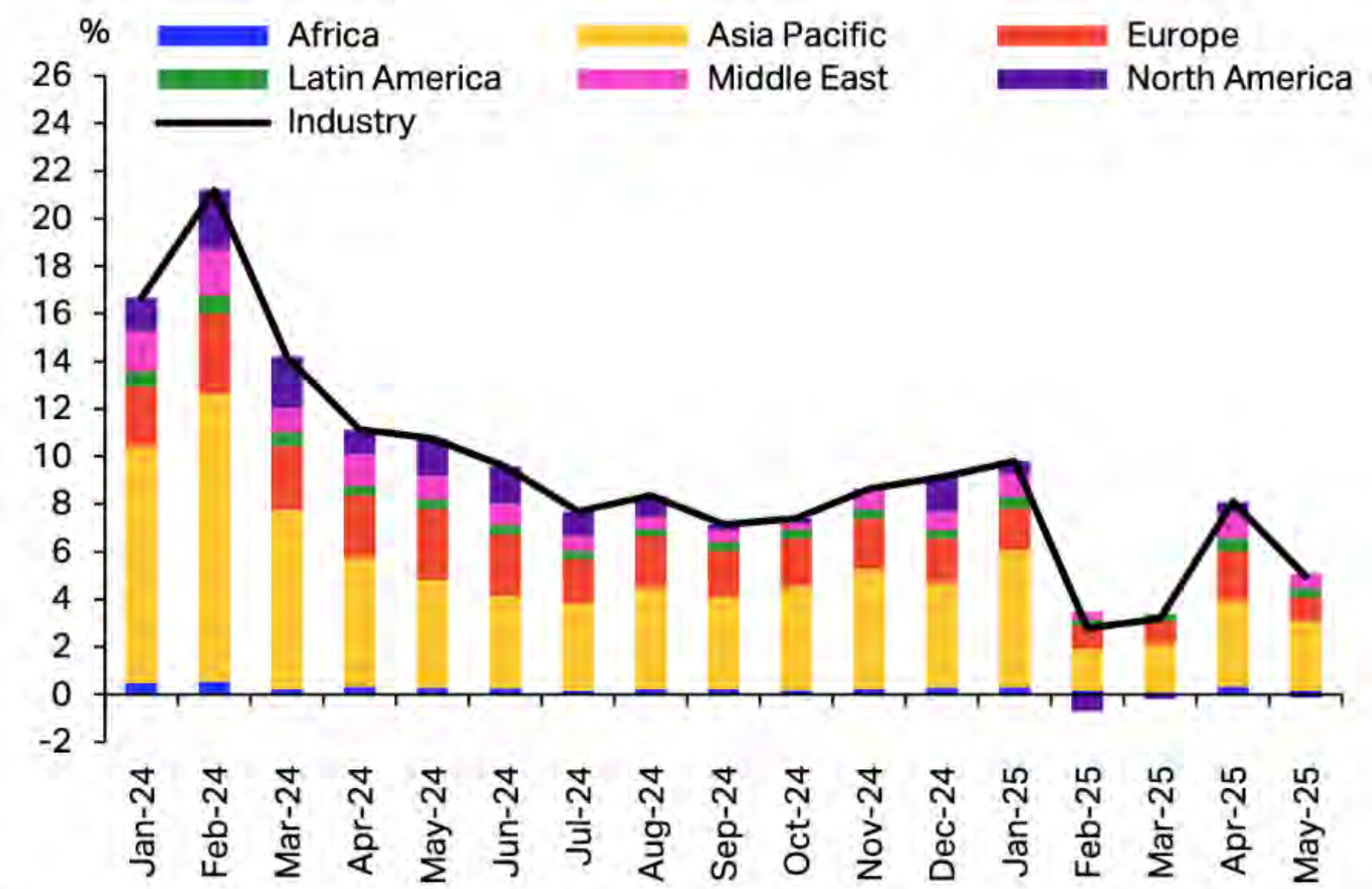


Revenue Passenger Kilometers (RPK) Evolution



Source: IATA Sustainability and Economics, IATA Information and Data - Monthly Statistics

2024 / 2025 Q1 Regional RPK Growth Impact (YoY)



Source: IATA Sustainability and Economics, IATA Information and Data - Monthly Statistics

Balance Sheet

Balance Sheet (USD '000)	31.12.2024	30.06.2025
Cash and cash equivalents	8,552	12,785
Financial assets	3,698	3,635
Trade receivables	9,584	9,470
Prepaid expenses	3,047	3,116
Current income tax assets	-	2
Other current assets	771	250
Total current assets	25,652	29,258
Property, plant and equipment	4,053	4,231
Intangible assets	40,520	46,495
Financial assets	500	-
Deferred tax assets	667	1,008
Prepaid expenses	2,699	2,673
Other non-current assets	60	66
Total non-current assets	48,499	54,473
Total assets	74,151	83,731
Trade payables	2,619	1,485
Bank loans	4,542	8,555
Lease liabilities	197	377
Current tax liabilities	268	431
Deferred income	1,199	1,375
Other current liabilities	2,005	2,148
Total current liabilities	10,830	14,371
Lease liabilities	673	1,229
Deferred income	2,876	3,566
Provision for employment termination benefits	396	477
Total non-current liabilities	3,945	5,272
Share capital	23,908	23,908
Share premium on capital stock	14,272	14,272
Legal reserves	1,100	1,440
Actuarial loss on defined retirement benefit plans, net of taxes	(87)	(87)
Currency translation difference	(234)	(234)
Profit for the year	8,491	4,713
Retained earnings	11,926	20,076
Total equity	59,376	64,088
Total liabilities and equity	74,151	83,731





Income Statement

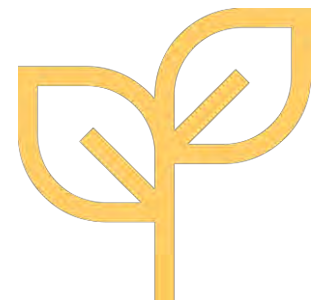
Income Statement (USD '000)	1 January- 30 June 2024	1 January- 30 June 2025
Net sales	15,159	19,806
COGS (-)	(8,264)	(10,192)
Gross profit before D&A	8,785	12,301
Depreciation and amortization	1,890	2,687
Gross profit after D&A	6,894	9,615
Gross profit margin	45%	49%
Marketing and sales expense(-)	(1,400)	(1,628)
General administrative expense(-)	(2,449)	(3,663)
Other operating income	871	729
Other operating expense(-)	(569)	(1,162)
Operating profit	3,348	3,891
Income from financial investment activities	658	1,476
Finance expense (-)	(406)	(1,176)
Finance income	11	971
Profit before tax	3,611	5,161
Income tax expense	327	(448)
Net Profit	3,938	4,713
Depreciation and amortization	(2,814)	(4,131)
EBITDA	6,155	7,948
EBITDA Margin	41%	40%

Our Projects for a Sustainable World



Gender Equality

Steps to strengthen equal opportunities in our industry through our employment policies and collaborations with NGOs.



Climate & Energy

Aiming to mitigate the effects of climate change through our R&D efforts and enhance energy efficiency in our operations and services.



Biodiversity

Efforts to protect biodiversity and promote environmental sustainability.



Health

Projects in collaboration with national and international institutions and organizations.



Education

Educational projects in technology, sports, and sustainability; efforts to bridge the digital divide; and academic collaborations.

Corporate Social Responsibility Projects

We integrate sustainability into our production, business processes, and social projects. By continuously reviewing our ESG strategies, we embrace a sustainability approach that is committed to society, the environment, and ethical principles.

Rackets Up Türkiye Championship

Rackets Up Türkiye Championship was held in Istanbul with champions from local tournaments in the project's implementation regions. They competed in the Junior, Youth, and Star categories. Alongside their trophies, winners—who also explored Istanbul during a two-day tour and activity program—received prizes supporting their education.



Educational Partnerships Darüşşafaka Society

In an effort to contribute to equal opportunities in education, the company signed a cooperation protocol with the Darüşşafaka Society, one of Türkiye's most established educational institutions. Through this partnership, the aim is to support the formal education and athletic development of successful students in need.

Strategic AI Partnership Özyeğin University

Our company has joined the Özyeğin University Artificial Intelligence Platform. Through this valuable collaboration, we aim to contribute to shaping Türkiye's AI roadmap while also taking strong and sustainable steps to advance our technology.

Sustainability Initiatives



Our company has been included in the Borsa İstanbul Sustainability Index as of January 1, 2025, and is currently working on the preparation of its Sustainability Report accordingly.

Appendix

Shareholder
Structure

Organizational
Structure and
Current Values

The Crane
Family

Use of IPO
Proceeds



Shareholder Structure

As of June 30, 2025

%36,82

Pegasus Hava
Taşımacılığı
A.Ş.

%23,19

Fatma Nur
Gökman

%4,71

Dilek
Ovacık

%4,34

Hakan
Ünlü

%4,34

Özkan
Dülger

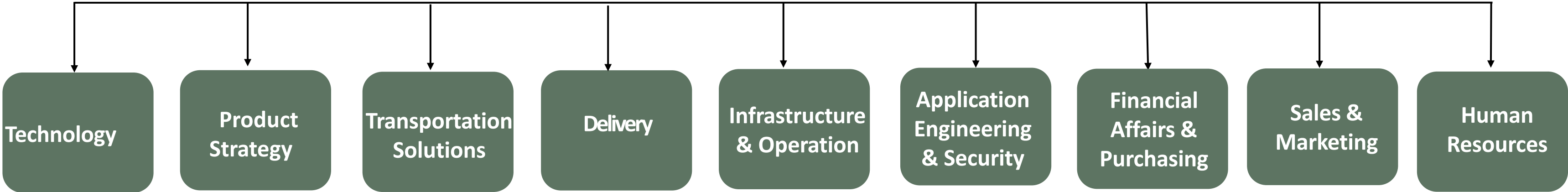
%26,597

Free Float

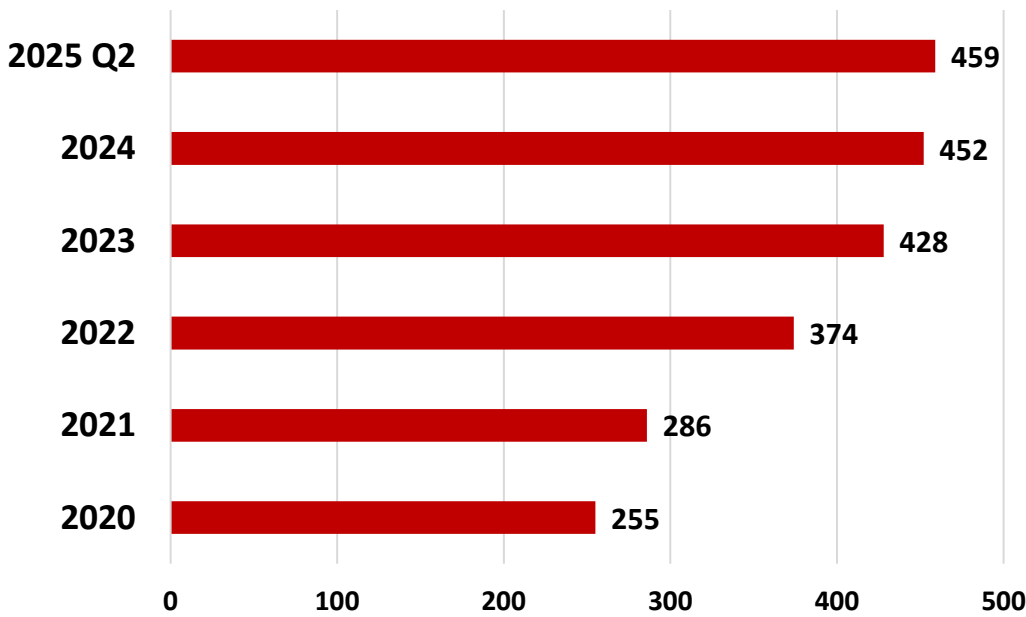
Organizational Structure and Current Values



General Management

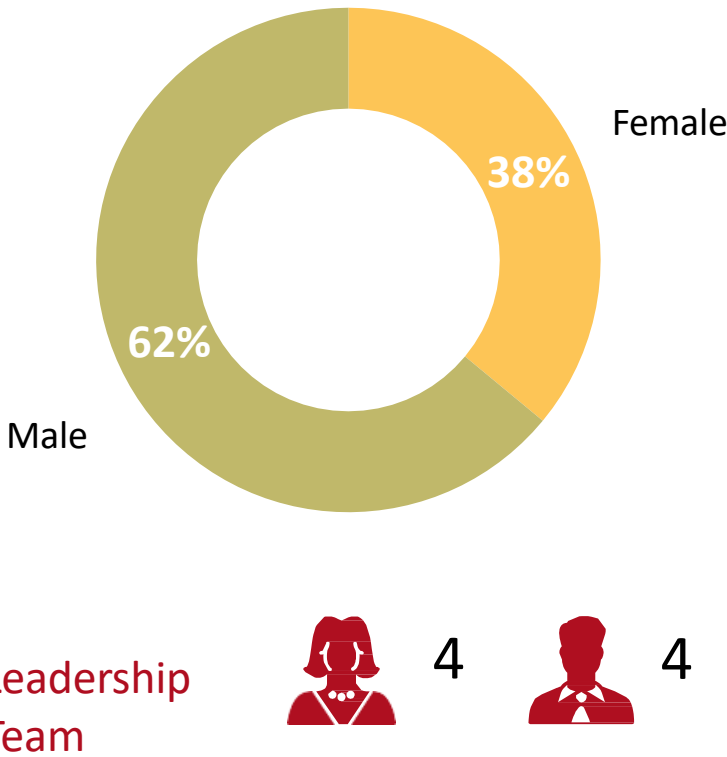


Total Number of Employees*

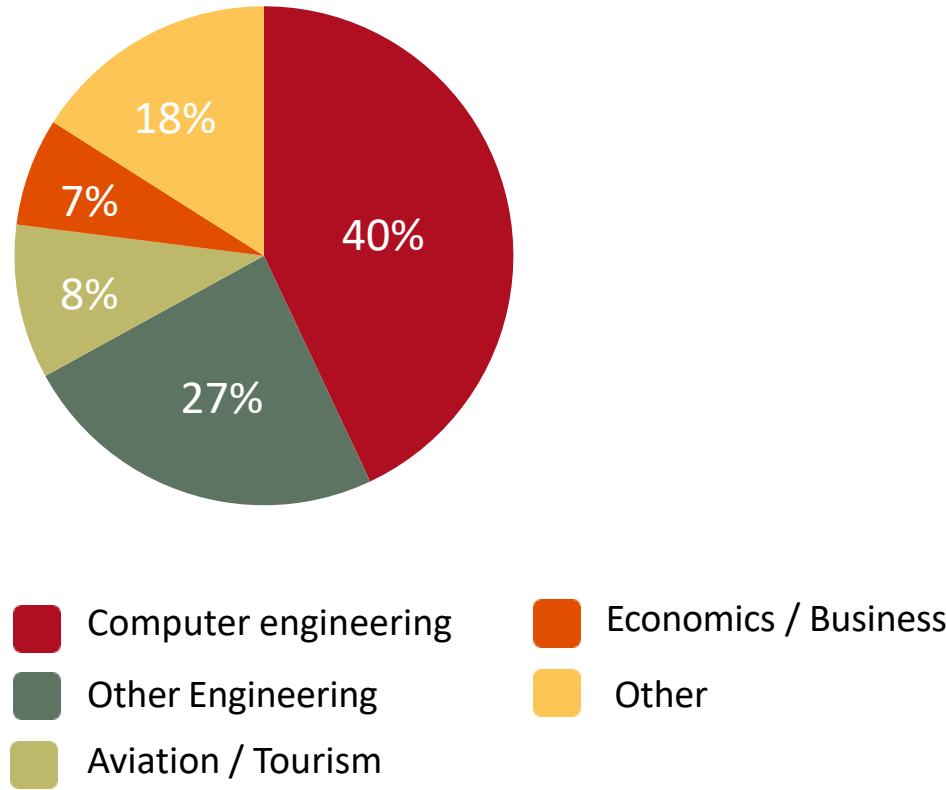


* Total of permanent staff and contracted consultants.

Gender



Education



High Employee Seniority and Satisfaction

Seniority and retention of employees above the industry average

Experienced Management Staff

The average seniority of mid and senior-level managers reaches 10.3 years, so the hard-won expertise and corporate memory of Hitit are preserved and transferred.

Senior IT Staff

According to 2025 LinkedIn data, while the average seniority in the top 10 software companies in Türkiye is 2.77 years, this figure is 5.5 years for Hitit employees



Crane Solutions

We provide turn-key solutions for every step of the way in air travel.



Passenger Service System

➤ crane.PAX	Reservation & Passenger Service	➤ crane.DCS	Departure Control System
➤ crane.IBE	Internet Booking Engine	➤ crane.WB	Weight & Balance
➤ crane.MA	Mobile Application	➤ crane.BRI	Baggage Reconciliation Itinerary
➤ crane.ALM	Allotment Manager	➤ crane.LL	Loyalty Layer
➤ crane.CM	Communication Manager	➤ crane.CCL	Customer Care Layer

Operations Planning

➤ crane.SP	Schedule Planning
➤ crane.OCC	Operations Control
➤ crane.CREW	Crew Management

Accounting

➤ crane.RA	Revenue Accounting
➤ crane.CA	Cost Accounting
➤ crane.BPI	Business Performance Index

Merchandising

➤ crane.TM	Airline Travel Merchandising
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Travel Solutions

➤ crane.OTA	Online Travel Agency
➤ crane.APP	Agent Portal Plus

Cargo

➤ crane.CGO	Reservation & Cargo Services
➤ crane.DOM	Domestic Cargo Services
➤ crane.CRA	Cargo Revenue Accounting

THANK YOU

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