



SUWEN

INVESTOR PRESENTATION
January 1 – March 31, 2025

TABLE OF CONTENT

01

HIGHLIGHTS

02

FINANCIAL RESULTS

03

SALES AND OPERATIONAL
DEVELOPMENTS

04

APPENDIX



01

HIGHLIGHTS

SUWEN





Highlights Q1 2025

Consolidated Highlights

TRY **991** m
Revenue

16%
Revenue Growth

TRY **65** m
EBITDA

6,6%
EBITDA Margin

TRY **-118** m
Net Loss

TRY **-550** m
Net Debt
(Excl. IFRS16 lease liabilities)

Turkiye Highlights

13% Retail
Revenue Growth

49%
Online Revenue
Growth

124 m²
Average Store
Footprint

50 cities
181 mono-
brand stores

2,6 million
Visitors in stores

TRY **1.425** TL
Average Ticket
Size

○ Inflation-adjusted revenue grew 16 % year-on-year.

- The revenue growth from retail operations in Turkey reached 13%.
- The e-commerce sales channel delivered a stronger growth performance, achieving a 49% increase.
- With an average store size of 124 m², our stores received 2.6 million visits in the first quarter of 2025.
- The average basket size reached 1,425 TL, positively impacting sales per customer.

○ In the first quarter of 2025, the EBITDA margin realized at 6.6%, representing a contraction compared to the same period of the previous year.

○ As of March 31, 2025, the net debt amounted to approximately 550 million TL.

○ A total of 181 stores were reached in Turkey, including 176 retail stores and 5 franchise stores. In addition to 9 retail stores in Romania (7) and Cyprus (2), the company reached a total of 19 international stores abroad, including 10 franchise stores across various countries.

02

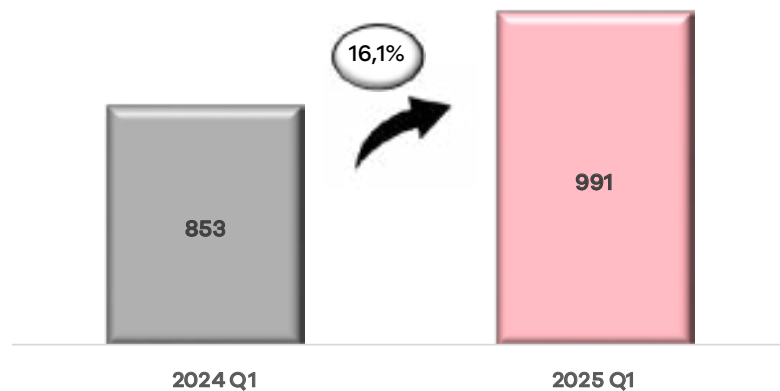
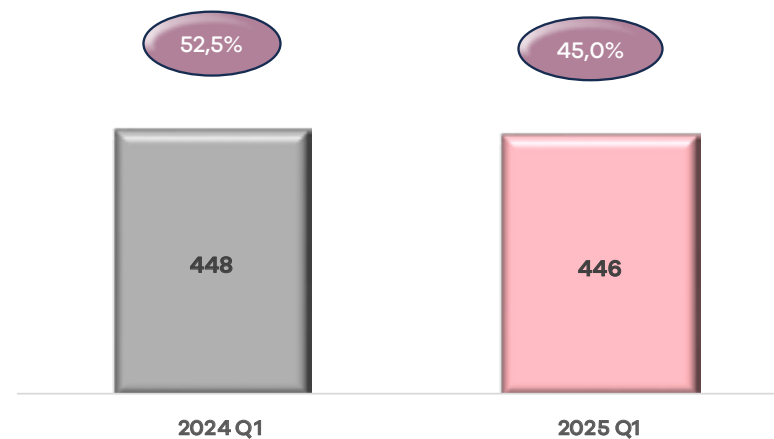
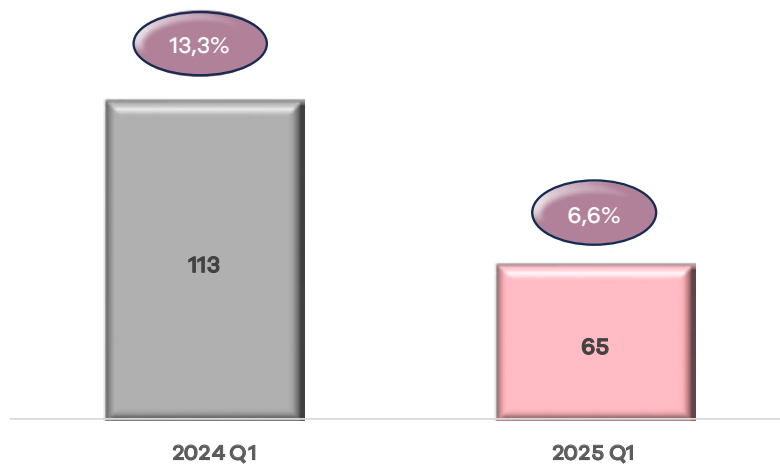
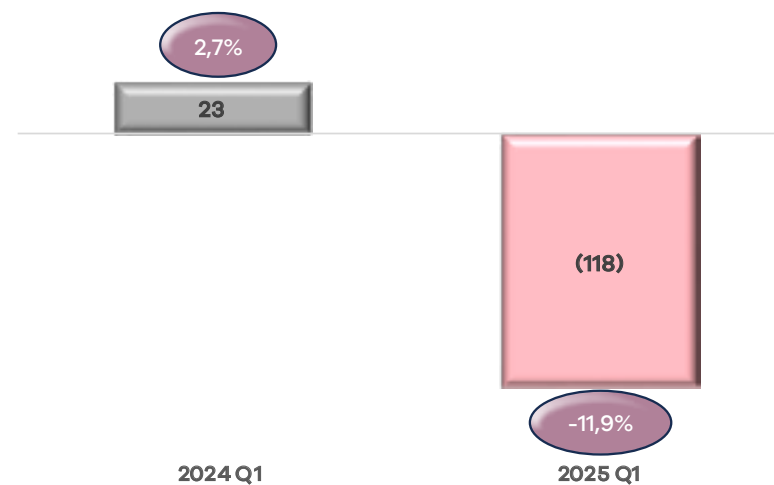
FINANCIAL RESULTS

SUWEN





CONSOLIDATED FINANCIAL RESULTS

Revenue (Million TRY)**Gross Profit (Million TRY)****EBITDA (Million TRY)****Net Profit (Million TRY)**

xx%

Growth Rate

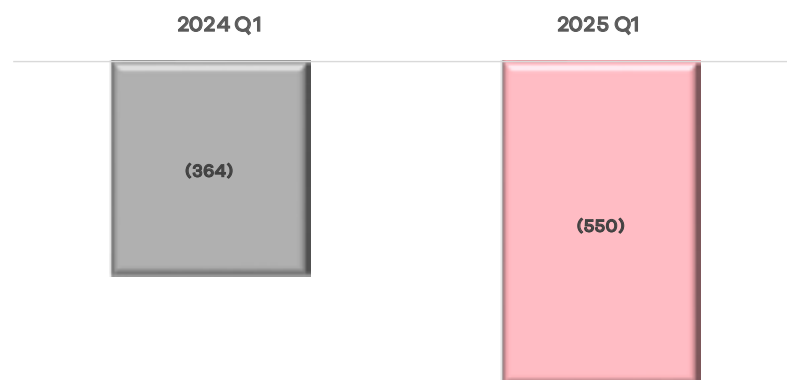
xx.x%

Margin

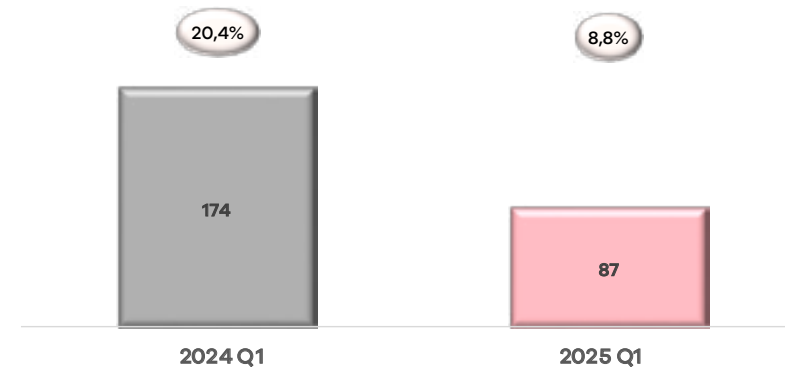


CONSOLIDATED BALANCE SHEET HIGHLIGHTS

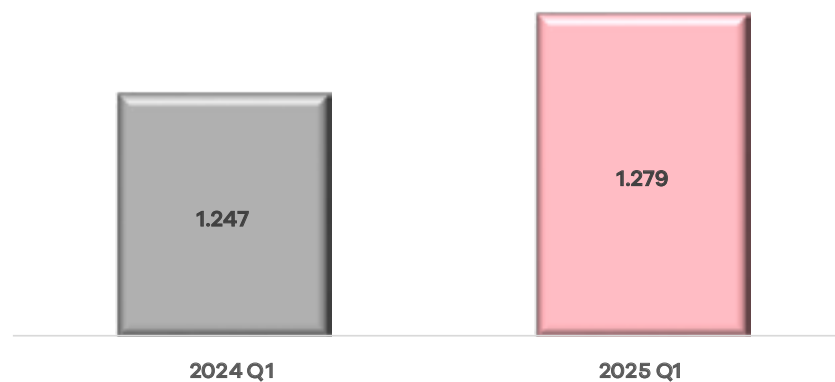
Net Cash (Million TRY) – Excl. IFRS16 Lease Liabilities



CAPEX (Million TRY)



Net Working Capital (Million TRY)



xx.x%

As a % of Net Sales

03

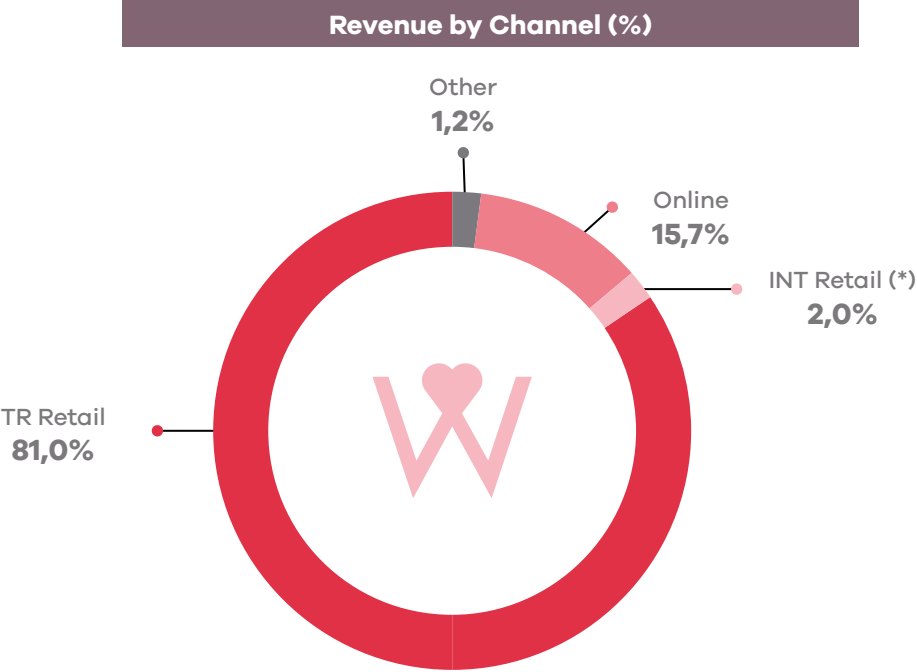
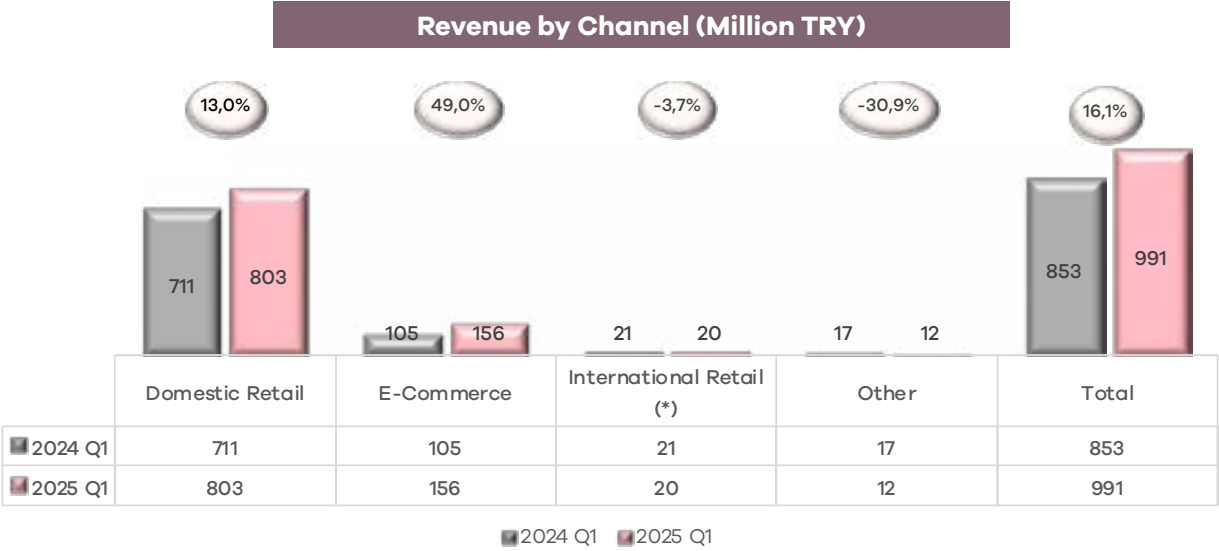
SALES AND OPERATIONAL DEVELOPMENTS

SUWEN





REVENUE BY CHANNEL



xx% Growth Rate %

(*) International Retail includes retail revenue in Romania and Cyprus.



TURKIYE RETAIL OPERATIONS (1/2)

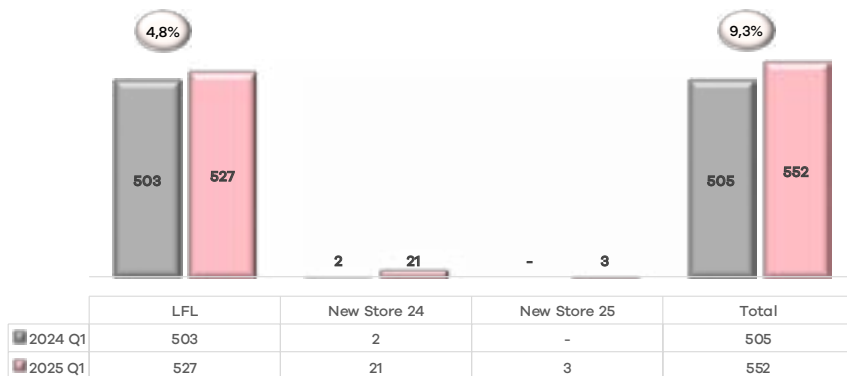
Revenue (Million TRY)



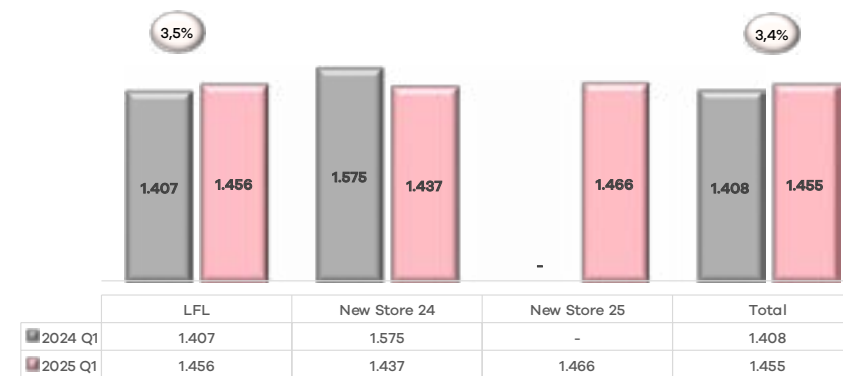
of Store Visits (Million)



of Invoices ('000 Unit)

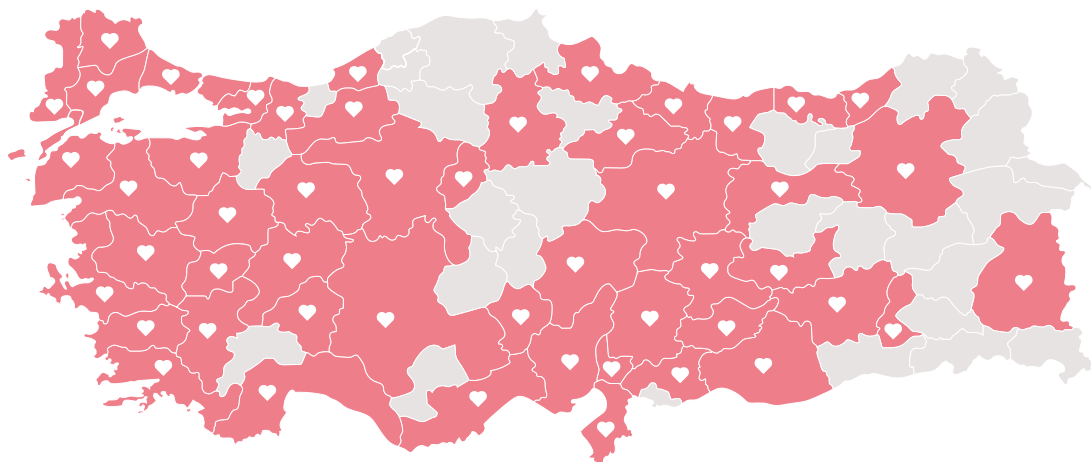


Average Ticket Size (TRY)





TURKIYE RETAIL OPERATIONS (2/2)

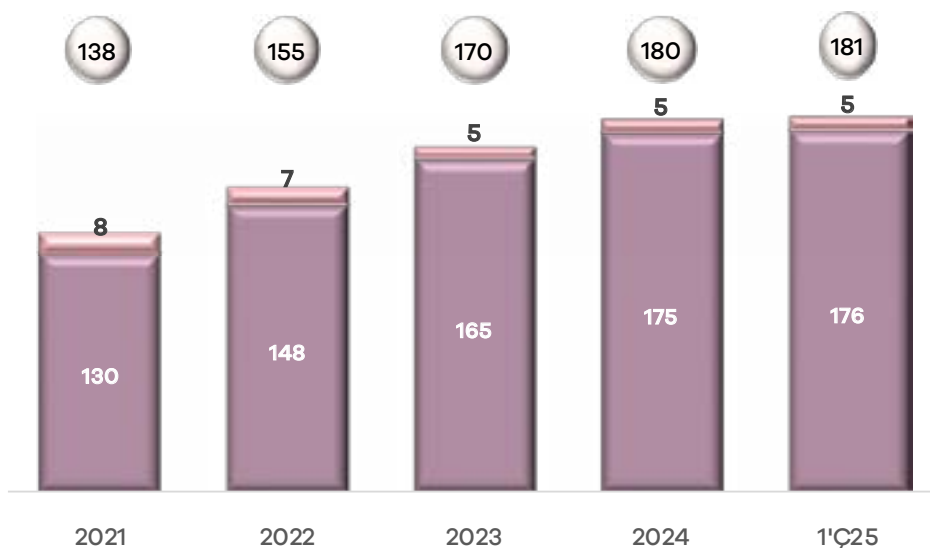


In the first quarter of 2025, one new store opened.

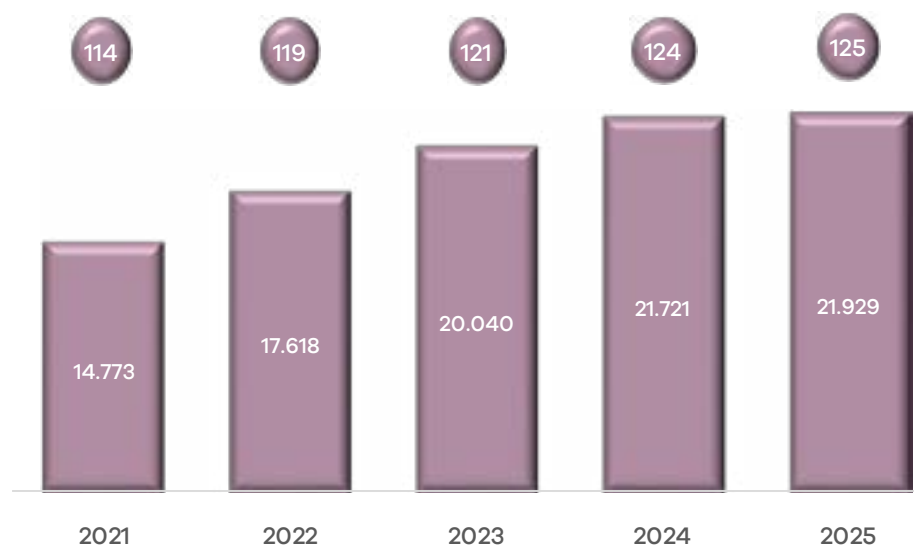


In the first quarter, concept renovations were completed in 14 stores, and the existing square meter area was expanded in 1 store.

OF STORE DEVELOPMENT IN TURKIYE



DOMESTIC GROSS SELLING AREAS (sqm)



XX # of Stores

XX Average sqm / store



INTERNATIONAL OPERATIONS

INTERNATIONAL FRANCHISE (FOS)				INTERNATIONAL RETAIL (SOS)			
Country / Region	Franchise Agreement	# of Stores March 2025	5 Year Plan (2025-29)	Country / Region	Franchise Agreement	# of Stores Sep 2025	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		18	115+
Iraq	✓	2	11				
Moldova	✓	1	3				
Mongolia	✓	1	3				
Kuwait	✓	-	5				
Bahrain	✓	-	3				
Other Countries (*)	≈	-	40+				
INTERNATIONAL FOS		10	91+				

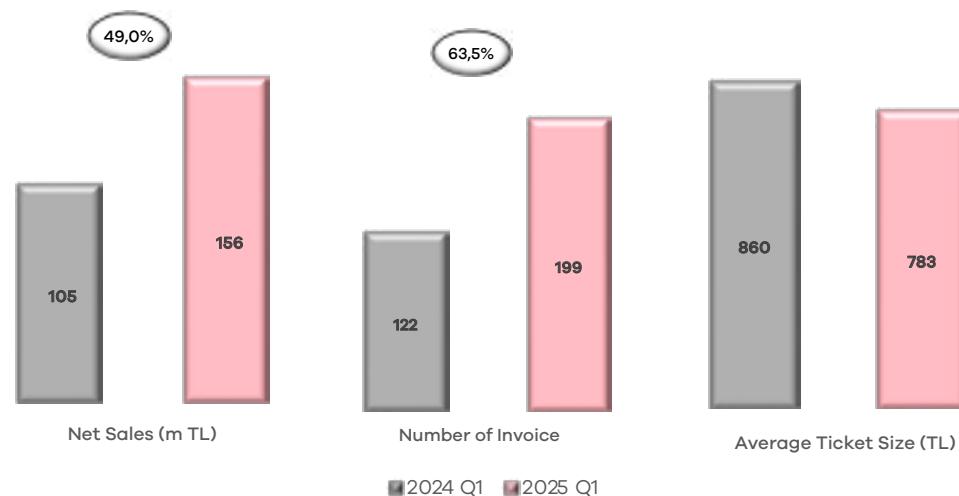
(*) In addition to the regions where franchise agreements have been already made, negotiations for Gulf countries and Turkic Republics are in progress.

(**) SOS: Self Owned Stores.

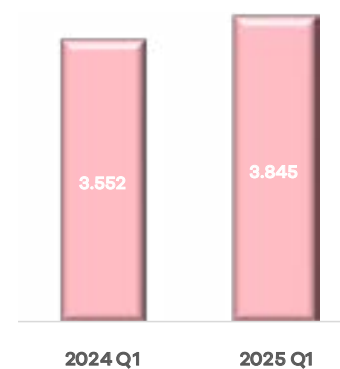


E-COMMERCE OPERATIONS

Türkiye E-Commerce Highlights



suwen.com.tr Visitor Numbers (*)



(*) The visitor numbers on suwen.com.tr refer to the total number of sessions.

xx%

Growth Rate



Türkiye



Saudi
Arabia



United Arab
Emirates



Germany



Kuwait



Bahrain



Romania



Oman



Czechia



Slovakia



Greece

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

REVENUE BY PRODUCT CATEGORY (*)



49,9%

UNDERWEAR



Bras, panties,
camisoles and
corsets

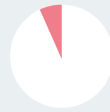


49,4%

HOMEWEAR

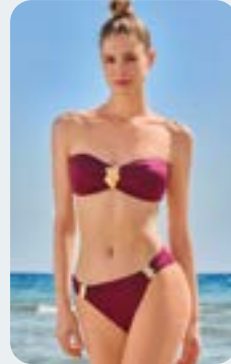


Pyjamas,
nighties and
morning gowns



1,0%

BEACHWEAR



Bikinis, swimsuits,
cover-ups, and
beach
accessories

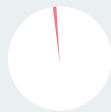


3,9%

HOSIERY



Pantyhoses,
socks, tights

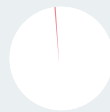


0,4%

ACCESSORIES



Bra accessories,
silicone pads and
garter bands



0,3%

COSMETICS



Bodymist,
soap, cologne



(*) Revenue by Product Category is based on net sales in TR Retail and Online channels in 2025.

GURURUMUZ FİLENİN SULTANLARI



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.



04

APPENDIX

SUWEN



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 Belluk, 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 Secretcv.



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.



BRANDVERSE AWARDS |

We won 2 *Bronze* awards in the *Fresh Advertisers & Apparel and Accessories* categories at the *Brandverse Awards* with our "Suwen Made 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

Thousands of TL	01.01.- 31.03.2024	01.01.- 31.03.2025	Δ (%) (2025/ 2024)
Revenue	853.162	990.641	16%
Cost of Sales (-)	(405.398)	(545.128)	34%
Gross Profit	447.763	445.514	(1%)
Gross Profit (%)	52,5%	45,0%	
Operating Expenses (-)	(446.400)	(496.981)	11%
Other Income/(Expense) from Main Operations, net	13.954	(9.929)	(171%)
Operating Profit	15.318	(61.396)	(501%)
Operating Profit (%)	1,8%	(6,2%)	
Income/(Expense) from Investing Activities, net	3.315	3.424	3%
Operating Profit Before Financial Expense	18.633	(57.972)	(411%)
Financial Income/(Expense), net	(75.018)	(126.167)	68%
Monetary gain/(loss)	95.901	93.982	(2%)
Profit Before Tax from Continuing Operations	39.515	(90.158)	(328%)
Taxes on Income	(3.889)	-	(100%)
Deferred Tax Income/(Expense)	(12.517)	(27.878)	123%
Net Profit for the Year	23.109	(118.036)	(611%)
Net Profit for the Year (%)	2,71%	-11,92%	
EBITDA	113.204	65.342	(42%)
EBITDA (%)	13,3%	6,6%	



SUMMARY CONSOLIDATED BALANCE SHEET

Thousands of TL	31.12.2024	31.03.2025	Change (%)
Current Assets	1.791.321	1.646.183	(8,1%)
Non-current Assets	1.109.492	1.184.764	6,8%
Total Assets	2.900.813	2.830.947	(2,4%)
Current Liabilities	1.116.405	1.064.030	(4,7%)
Non-current Liabilities	400.650	505.209	26,1%
Total Liabilities	1.517.055	1.569.239	3,4%
Equity	1.383.757	1.261.708	(8,8%)
Total Liabilities & Equity	2.900.813	2.830.947	(2,4%)

COMPANY PROFILE

- Reporting Period: 01.01.2025 - 31.03.2025
- Trade name: Suwen Tekstil Sanayi Pazarlama Anonim Şirketi
- Trade registry number: 502674
- Tax No.: 330 049 9555
- Registered Capital Ceiling: 300.000.000 TL
- Issued Capital: 224.000.000 TL
- Head Office Address: Tatlısu Mahallesi Göksu Cad. No: 41/1
Ümraniye/İstanbul
- Email: yatirimci@suwencompany.com
- Website Address: www.suwencompany.com

The image shows the SUWEN logo in large, white, 3D block letters mounted on a red, vertically-ribbed building facade. The letter 'W' is stylized with a heart shape in the center. The building is angled upwards from the bottom left towards the top right, set against a dark blue sky with some light clouds.

SUWEN

İçinde Suwen var!



KIŞ EV GİYİMDE
70%
İNDİRİM
+
SEPETTE %15 İNDİRİM





THANK YOU