

MEDİTERA

TIBBİ MALZEME SANAYİ VE
TİCARET A.Ş.

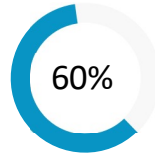


2025 – H1 FINANCIAL RESULTS

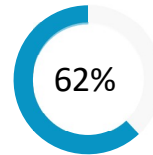
Meditera Tıbbi Malzeme Sanayi ve Ticaret A.Ş. ("Meditera" or the "Company") announced its 2025 first half results today.

Meditera registered TL 1,256 M revenues and TL 147 M EBITDA in the first half of 2025. Due to the negative impact of the inflationary environment on costs, EBITDA margin stood at 12% (H1 2024: 20%).

The Share of Export in Sales Revenues



H1 2024



H1 2025

Details on Company's financial and operational data data are provided below.

TL M	H1 2025	H1 2024	% Δ
Revenues	1,256	1,137	10%
Domestic Sales	480	459	5%
International Sales	776	678	14%
Gross Profit	403	478	(16%)
EBITDA	147	229	(36%)
Net Profit	(97)	51	n.m.
Gross Profit Margin (%)	32	42	(10 pp)
EBITDA Margin (%)	12	20	(8 pp)
Net Profit Margin (%)	(8)	5	n.m.

TL M	H1 2025	2024	% Δ
Cash & Cash Equivalents	427	506	(16%)
Net Cash	377	452	(17%)

FINANCIAL RESULTS

All data presented in the financial results part have been adjusted for inflation in accordance with TAS 29 “Financial Reporting in Hyperinflationary Economies”.

The Company’s sales revenues increased 10% in the first half of 2025 compared to the first half of 2024. The share of the export revenues in total revenues was 62% in the first half of 2025 (H1 2024: 60%).

In the first half of 2025, EBITDA declined by 36% year on year to TL 147 M. As mentioned above, the main reason for the decline in EBITDA is the impact of inflationary pressure on costs. Despite these adverse conditions, our company has carefully managed its cost policy, maintained a double-digit profit margin, and recorded an EBITDA margin of 12% in the first half of 2025.

Our company has completed a new factory investment within the production campus in Tire, featuring a covered area of 13,140 m². The installation of machinery and equipment has also been completed, making the facility ready for production. Through this new investment, our clean room area has been expanded to 10,000 m² and increased our capacity. Additionally, our R&D center size has been increased to 793 m².

Production, including our new products, has initiated, and the facility is expected to gradually reach full capacity within three years under the optimistic scenario, and within five years under the pessimistic scenario. As mentioned in our previous announcements, due to the due to the lengthy licensing and certification processes in the healthcare sector, the contribution of these products to sales revenue started gradually in the first half of 2025. These new products, intended for use in anesthesia, intensive care, and home care, are expected to expand our product portfolio. Necessary announcements will be made once the certification process of the final products is completed.

In addition, our "Roof Solar Power Plant (SPP)" investments at our production facility located in the Tire Organized Industrial Zone have currently reached an electricity generation capacity of 2,389.80 kWp over a total area of 10,330 m². More than 30% of our company’s total energy requirements will be met through renewable energy sources.

In line with our growth strategies, certain changes were made to our subsidiary structure in July 2025. Within this scope, we purchased 15% of the shares of our foreign subsidiary, S&Mohr America S.A. de C.V., from existing shareholders, increasing our share to 60%. Separately we transferred part of our shares in our domestic subsidiary, S&Mohr İplik Fabrikaları A.Ş., to existing shareholders. Following the share transfer and the capital increase in which Meditera participated with an amount of TRY 7.81 million, our stake decreased to 20%. These transactions do not affect our current operations or cash flow and have been carried out in line with our medium-term and long-term growth objectives in respiratory systems products in the Mexican market. Accordingly, we aim to strengthen our operational presence and competitiveness in the Mexican and U.S. markets.

Our company maintained its net cash position as of 30.06.2025 and recorded a net cash balance of TL 377 M, primarily driven by cash generated from its operations.

Our company’s application to the Capital Markets Board (SPK) to increase its registered capital ceiling from 135,000,000 TL to 1,000,000,000 TL was approved by CMB in February 2025. Following the receipt of the required approval from the Ministry of Trade, it was approved by our shareholders at the General Assembly meeting held on April 3, 2025. It was registered on the same date by the Tire Trade Registry Office. In addition, the distribution of a total gross cash dividend of TRY 30,000,000, corresponding to 25% of the Company’s paid-in capital, from the Company’s 2024 distributable net profit was approved at the 2024 Ordinary General Assembly meeting. The dividend will be paid in three installments, and the first installment was paid in cash to shareholders on July 30, 2025.

We strive to become a steadily growing company that shares the value it creates with its investors and distributes dividends on a regular basis.



ABOUT MEDİTERA

The first establishment of our company was founded in 1983 by Atilla Sevinçli, who is a pharmacist, in Izmir in 1983 and took its place among the leading medical equipment companies in the sector in the 90s.

Meditera is specialized in the production of anesthesia and intensive care breathing circuits, installation, operation and project design of oncology medicine preparation and implementation systems, distributorship, production and technical service of infusion pumps and sets as well as biocidal product production.

In addition, S & Mohr, 20% subsidiary of the Company established as a joint venture with Internacional Farmacéutica S.A. de C.V. (IFSA), manufactures surgical sutures in its facilities in Turkey and S&Mohr America, 60% subsidiary of the Company, manufactures respiratory circuits and accessories in its facilities in Mexico.

On the back of its high quality approach, our company produces for well-known global brands and exports to more than 100 customers in more than 80 countries under the Altech brand.

As of June 30, 2025, Meditera registered TL 1,256 M sales revenues and TL 3,205 M assets. The company's shares have been traded on Borsa Istanbul under the ticker "MEDTR" since July 2021. For more information, please contact <https://www.meditera.com.tr/> or contact the Investor Relations Department.

For further information

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