

The background of the slide features a large, stylized, light pink 'W' shape. A heart of the same color is positioned above the central 'U' of the 'W'. The text 'SUWEN' is centered in white, with a small white heart replacing the dot of the 'W'.

SUWEN

INVESTOR PRESENTATION
January 1 – September 30, 2025

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01

HIGHLIGHTS

SUWEN



Highlights 9M 2025

Consolidated Highlights

TRY **4.359** m
Revenue

6.6%
Revenue Growth

TRY **843** m
EBITDA

19.3%
EBITDA Margin

TRY **109** m
Net Profit

TRY **-392** m
Net Debt
(Excl. IFRS16 lease liabilities)

Türkiye Highlights

5.6% Retail
Revenue Growth

17.9%
Online Revenue
Growth

126 m²
Average Store
Footprint

51 cities
186 mono-
brand stores

11.1 million
Visitors in stores

TRY **1.723** TL
Average Ticket
Size

○ Inflation-adjusted revenue grew by 6.6% YoY.

- Retail revenue in Türkiye increased 5.6% YoY; e-commerce continued to outperform, delivering a strong growth 17.9% YoY.
- In the first nine months of 2025 store traffic totaled 11.1 million visits; average store size stood at 126 m².
- Average basket size reached TRY 1,723.
- EBITDA margin was 19.3% in the first nine months of 2025.

○ As of September 30, 2025, net debt stood at ~ TRY 392 million.

○ Store footprint in Türkiye reached 186 (retail 181, franchise 5).

○ International footprint totaled 15 stores: retail 9 (Romania 7, Cyprus 2) and franchise 6.

02

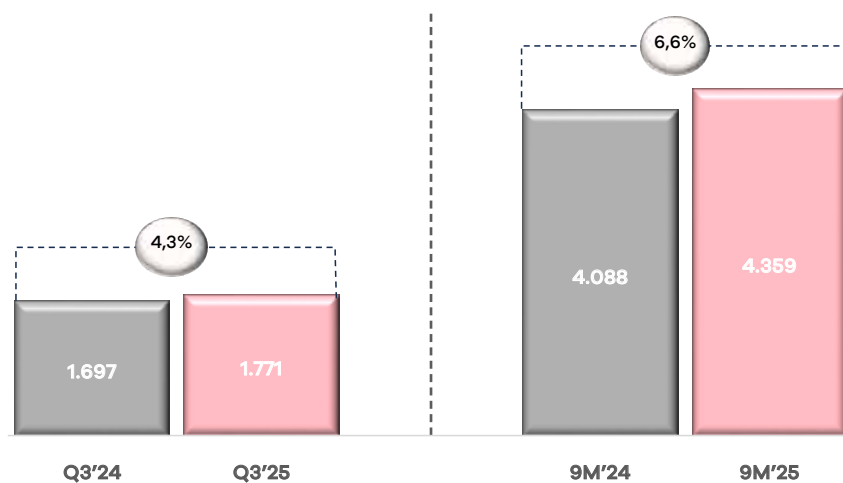
FINANCIAL
RESULTS

SUWEN



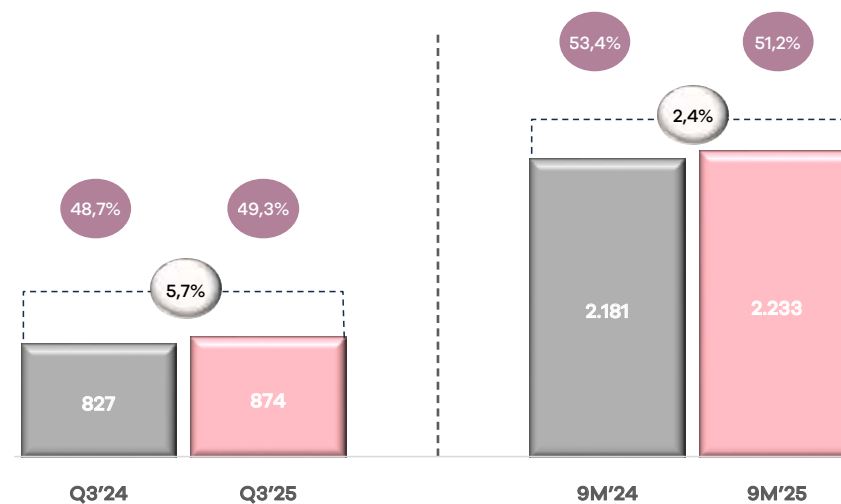
CONSOLIDATED FINANCIAL RESULTS (1/2)

Revenue (Million TRY)



- Despite challenging economic conditions, revenue **grew by 4.3%** in the third quarter, **maintaining a steady growth trend**.
- For the first nine months of 2025, revenue **increased by 6.6%**, reaching ~ TRY 4.4 billion.

Gross Profit (Million TRY)



- The gross profit margin rose to 49.3% in the third quarter, up 60 basis points YoY, as **operational efficiency continued to support profitability**.
- For the first nine months of 2025, gross profit **increased by 2.4% to TRY 2.2 billion**.



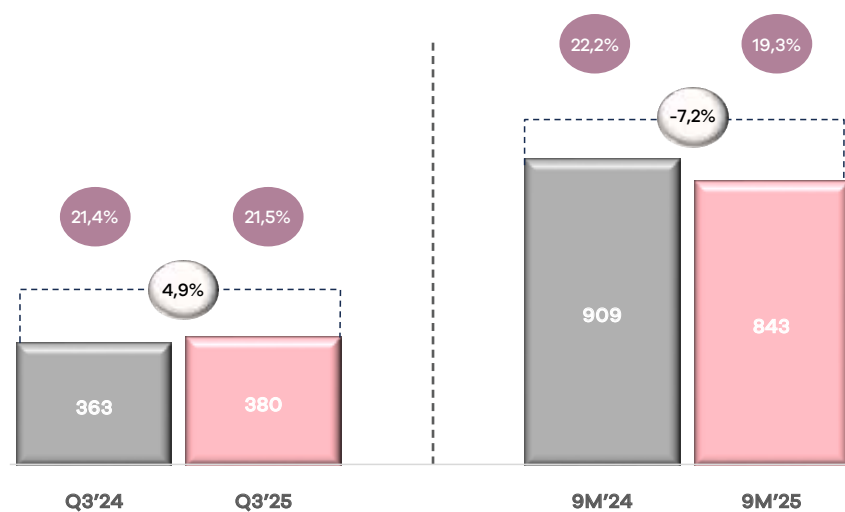
Growth Rate



Margin

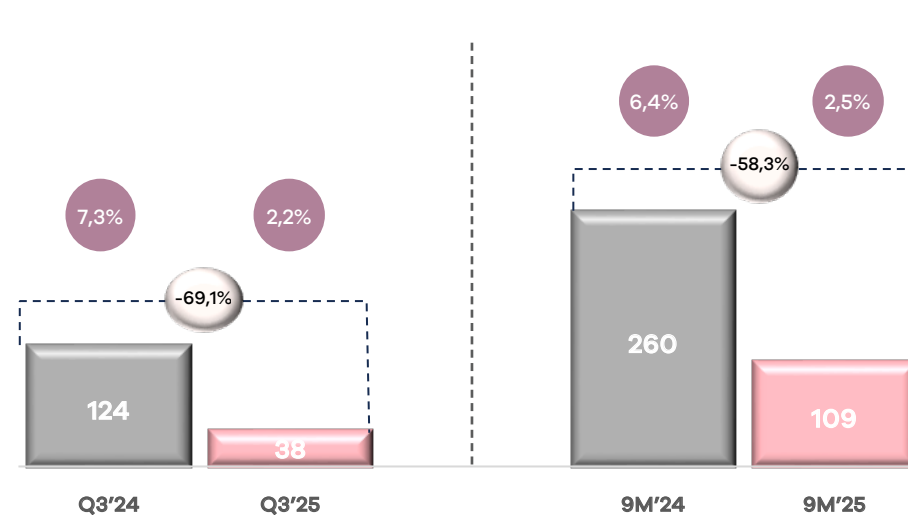
CONSOLIDATED FINANCIAL RESULTS (2/2)

EBITDA (Million TRY)



- EBITDA **grew by 4.9%** in the third quarter to TRY 380 million, with the margin edging up YoY to 21.5%.

Net Profit (Million TRY)



- Net profit stood at TRY 38 million in the third quarter. The 69% year-on-year decline was mainly driven by higher financing costs resulting from increased borrowings compared to September 30, 2024, reflecting the **impact of ongoing investments**. For the first nine months of 2025, net profit amounted to TRY 109 million.



Growth Rate

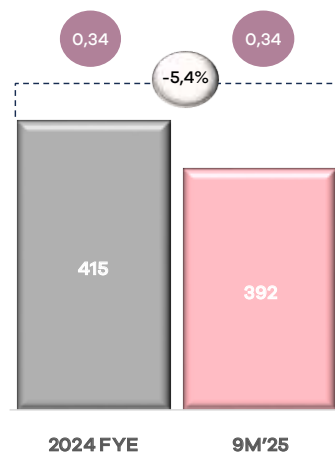


Margin



CONSOLIDATED BALANCE SHEET HIGHLIGHTS

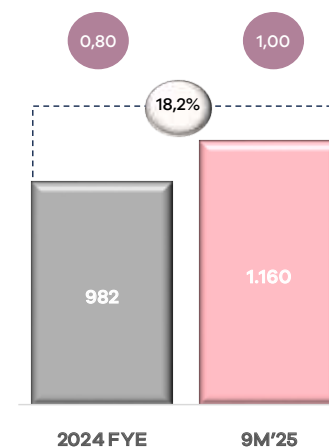
Net Debt (Milion TRY) – Excl. IFRS16 Lease Liabilities



(*) The net debt calculation excludes ~ TRY 145 million related to "Treasury Shares".

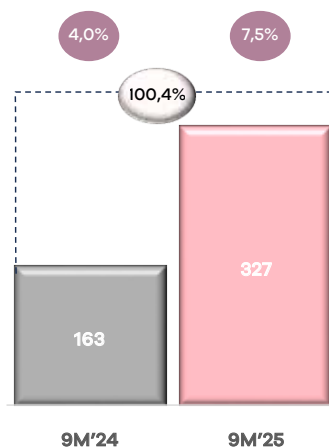
X,X Net Debt / EBITDA (LTM)

Net Debt (Milion TRY) – Incl. IFRS16 Lease Liabilities



X,X Net Debt / EBITDA (LTM)

CAPEX (Milion TRY)

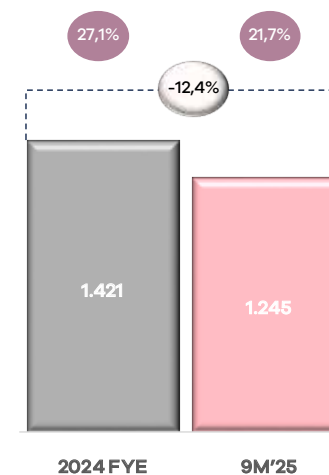


CapEx reached **TRY 327 million** in 9M 2025, driven by **8 new store openings, 16 renovations, and the relocation of the HQ**. Total investments accounted for **7.5% of sales**.

X,X% Growth %

X,X Capex / Sales

Net Working Capital (Milion TRY)



X,X% Growth %

X,X NWC / Sales (LTM)

03

SALES AND OPERATIONAL DEVELOPMENTS

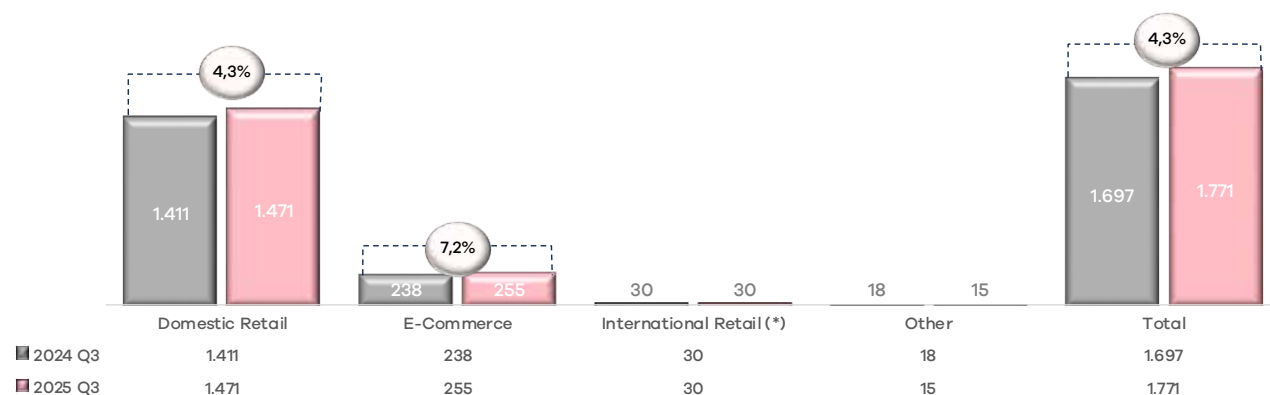
SUWEN



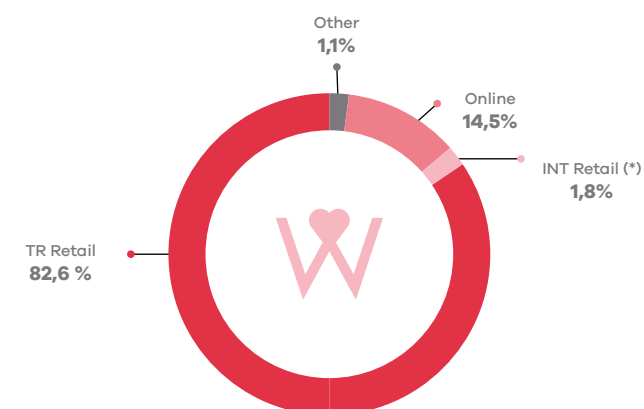
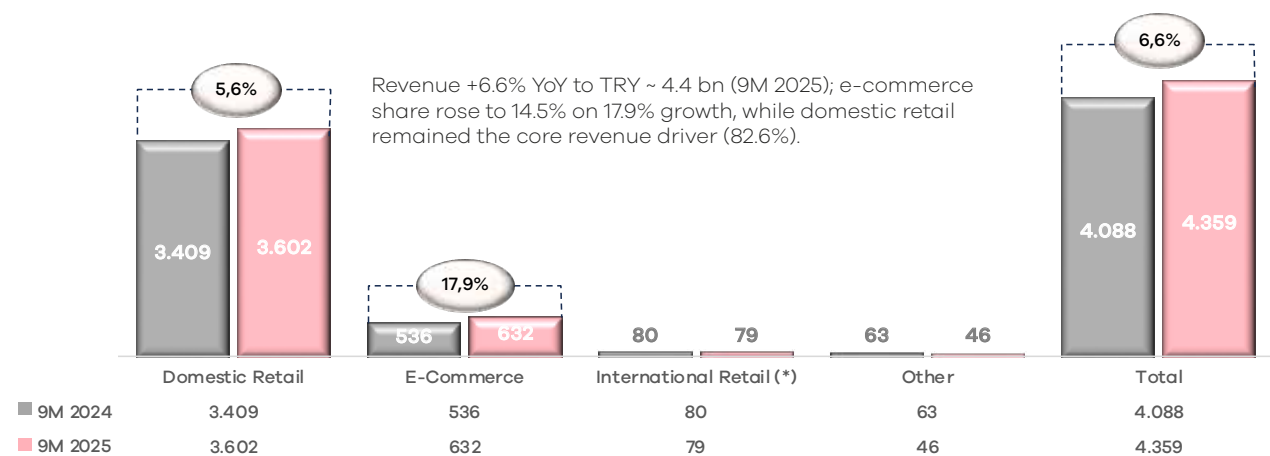
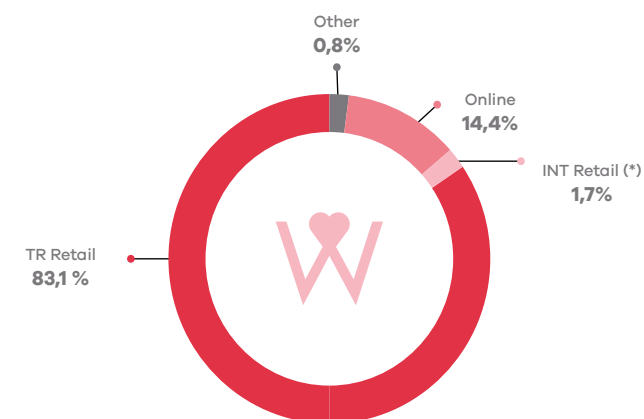


REVENUE BY CHANNEL (1/2)

Revenue by Channel (Million TRY)



Revenue by Channel (%)

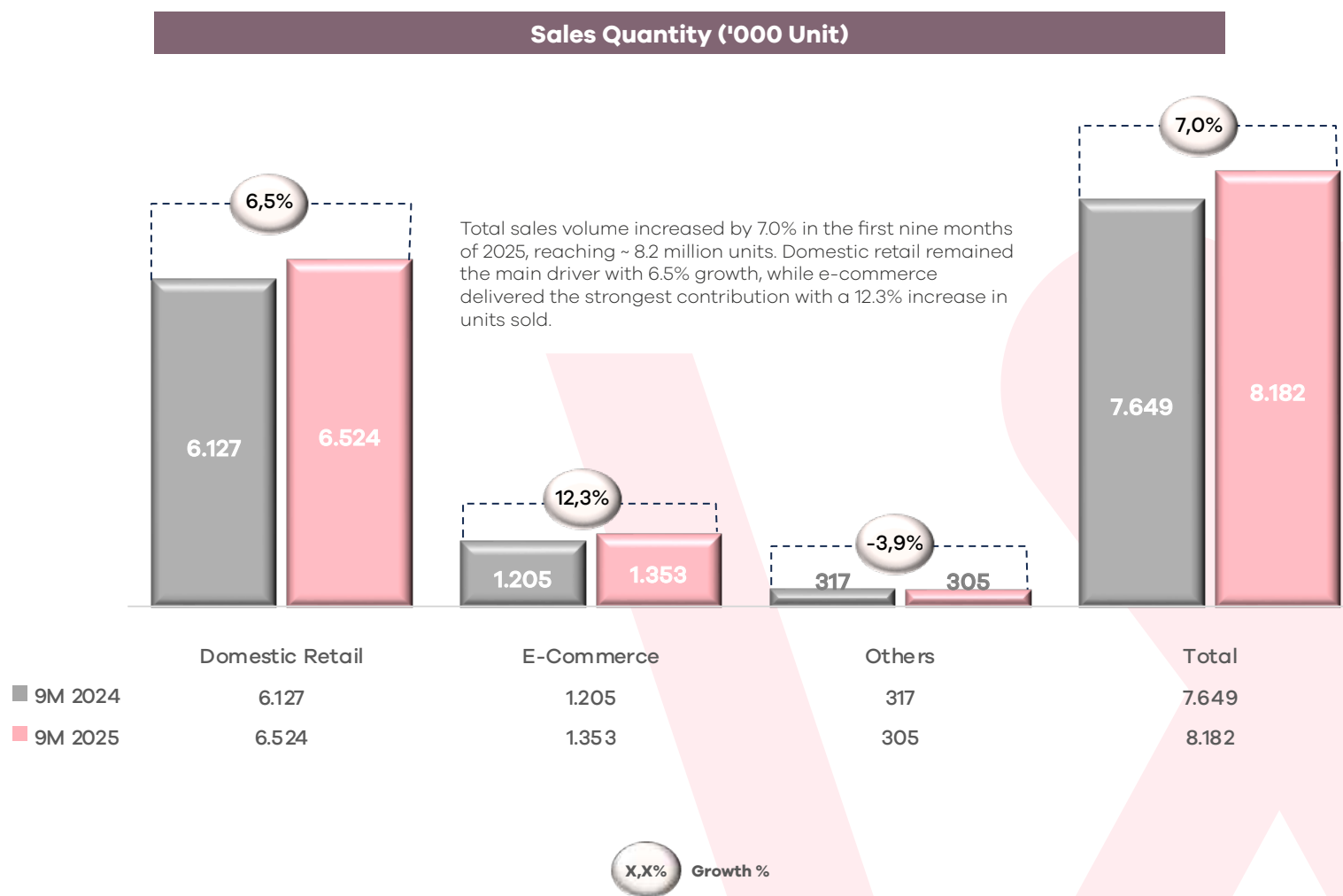


X,X% Growth Rate %

(*) International Retail includes net retail sales from operations in Romania and Cyprus.



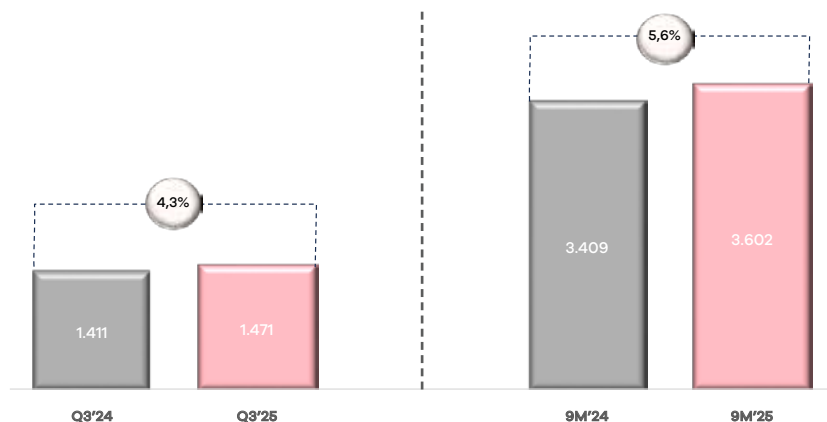
REVENUE BY CHANNEL (2/2)



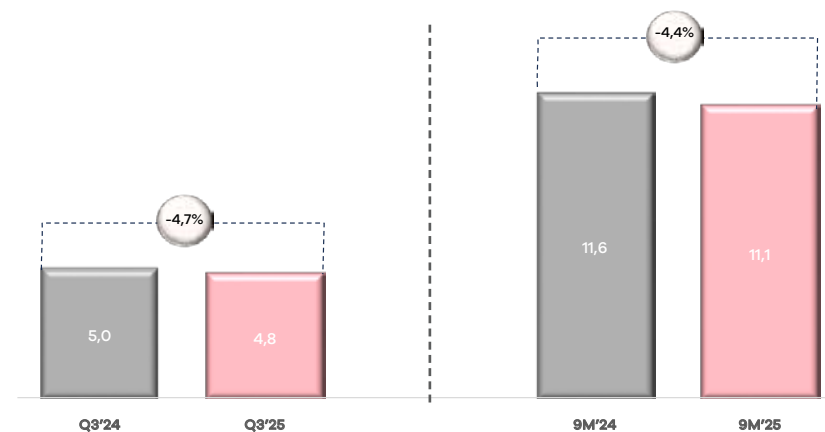


TURKIYE RETAIL OPERATIONS (1/2)

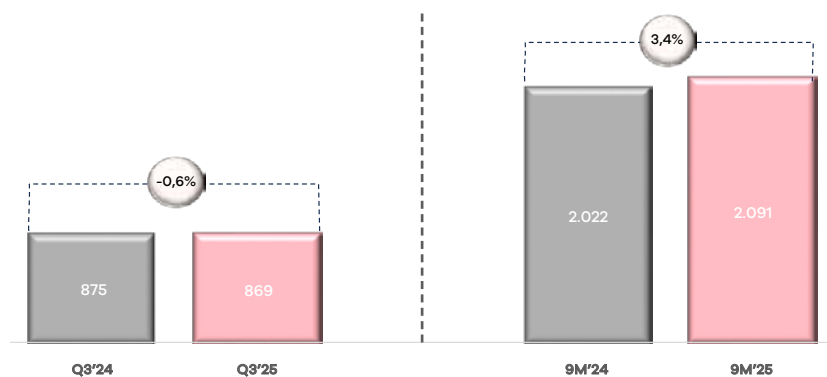
Revenue (Million TRY)



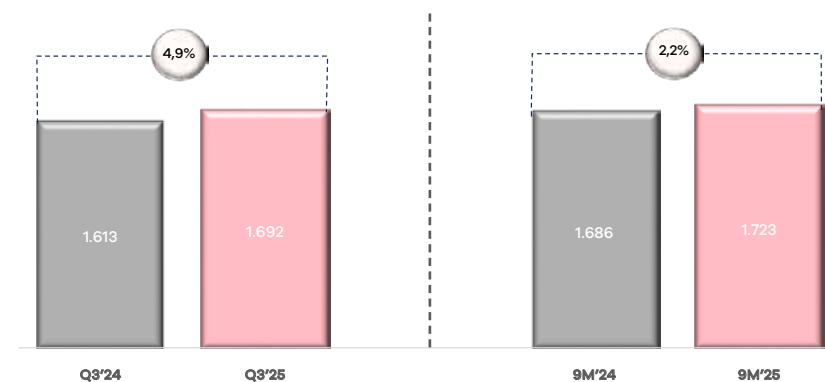
of Visitors (Million)



of Invoices ('000 Unit)



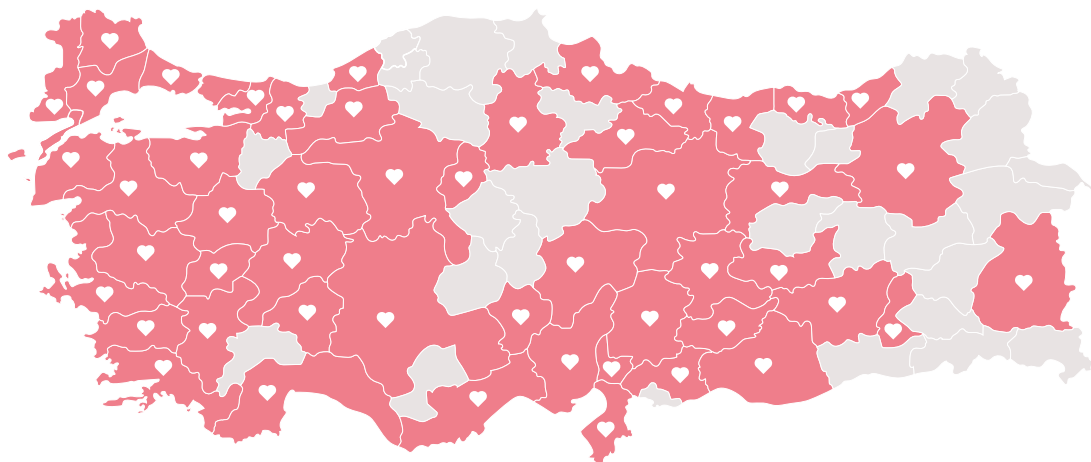
Average Ticket Size (TRY)

**XX% Growth Rate**

Store traffic -4.7% YoY under challenging market conditions; higher basket and conversion lifted sales, driving store revenue +4.3% in Q3 to TRY ~1.5 bn and +5.6% in 9M 2025 to TRY 3.6 bn.



TURKIYE RETAIL OPERATIONS (2/2)

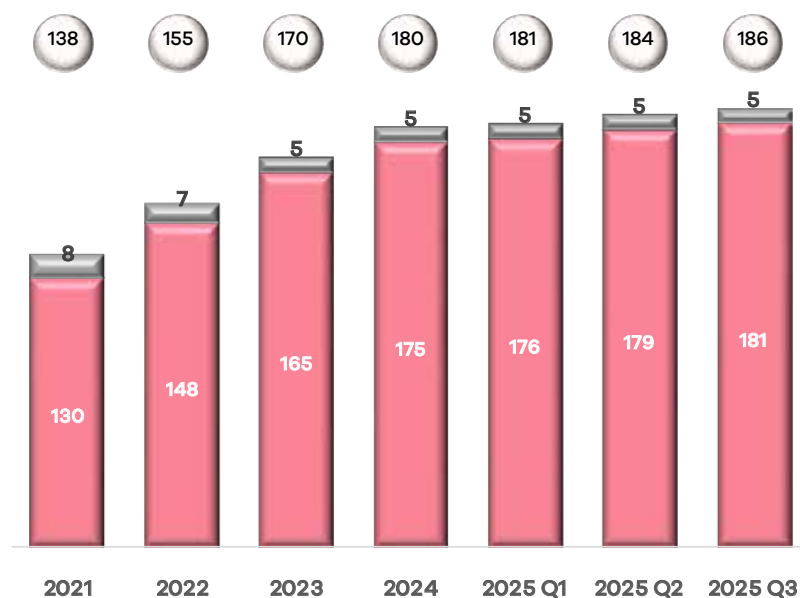


The retail footprint expanded with eight new store openings in the first nine months of 2025.



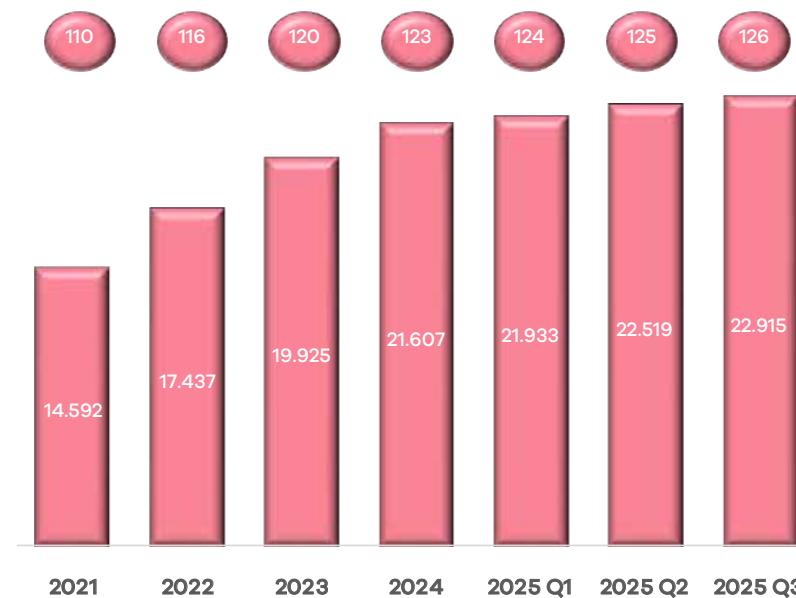
Concept upgrades were completed in 16 stores.

OF STORE DEVELOPMENT IN TURKIYE



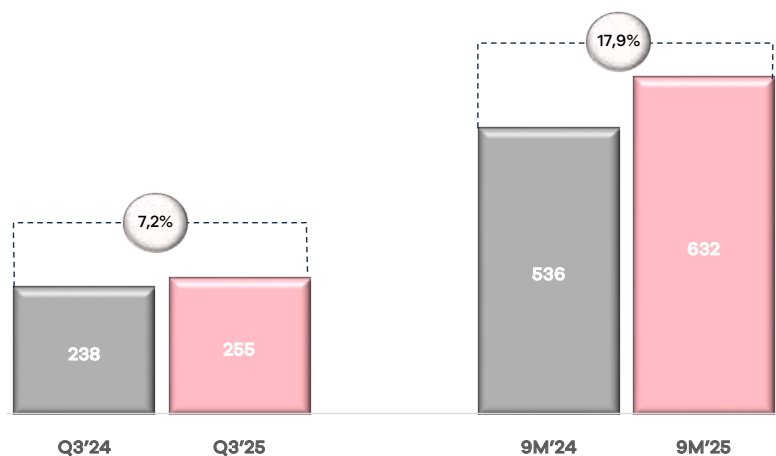
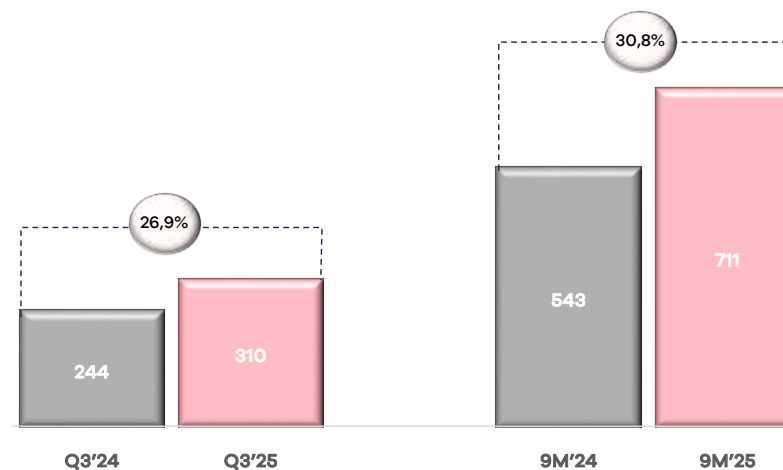
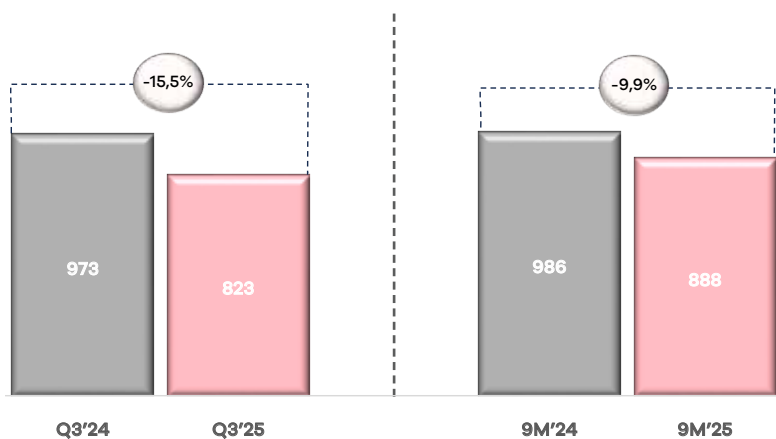
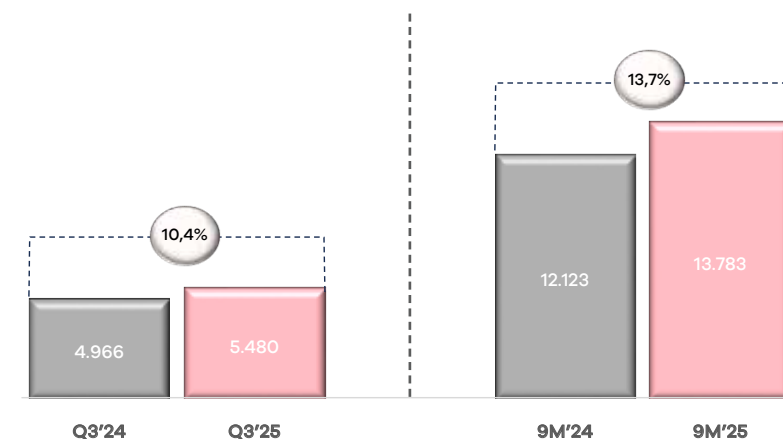
XX # of stores

DOMESTIC GROSS SELLING AREAS (sqm)



XX Avg. Sqm

E-COMMERCE OPERATIONS

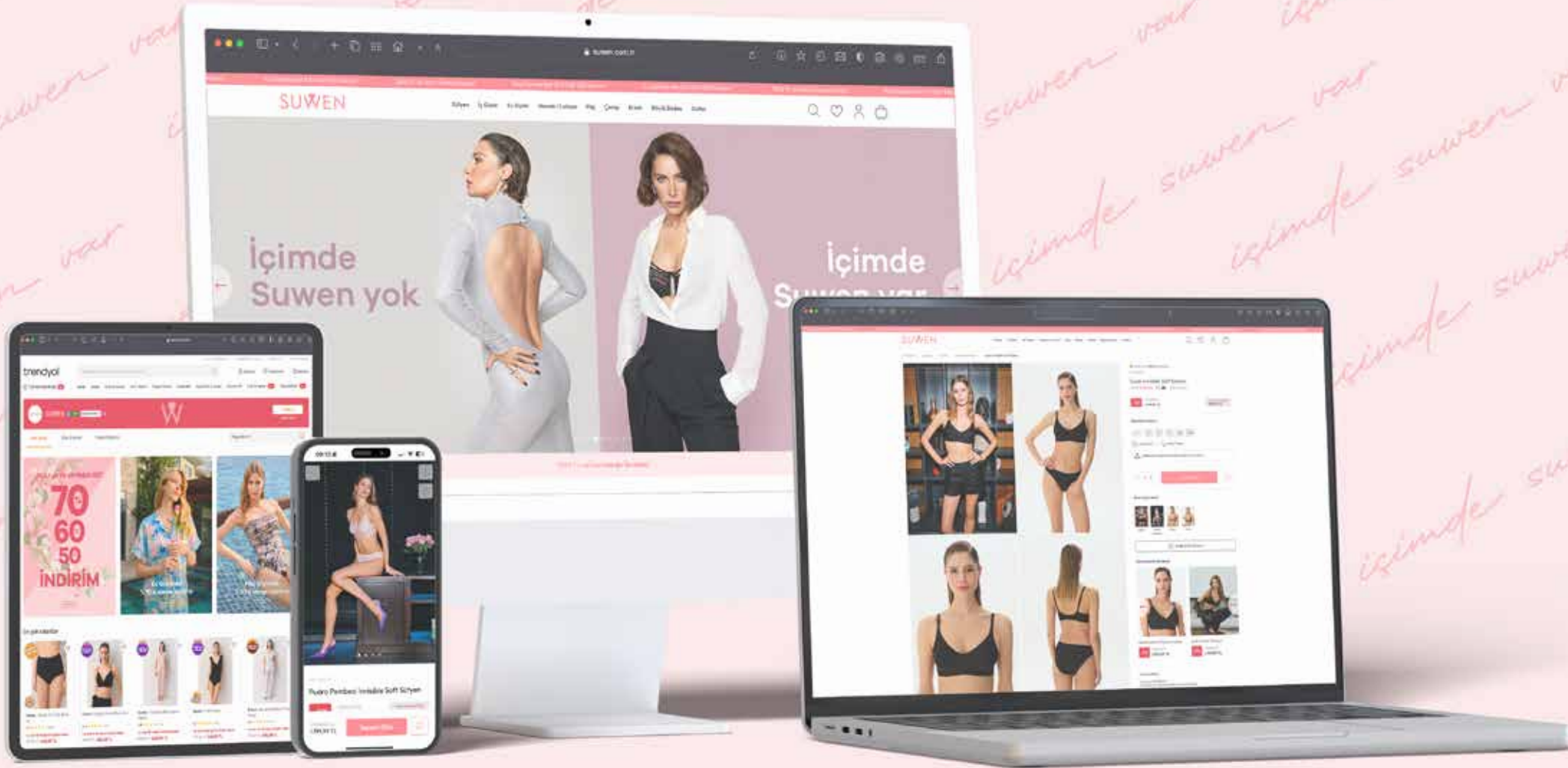
Revenue (Million TRY)

of Invoices ('000 Unit)

Average Ticket Size (TRY)

of Online Visitors (Million)


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

Through omnichannel practices, customers were directed based on their preferred shopping channel, helping minimize potential sales losses, while unified campaign structures generated additional sales volume.

An integrated omnichannel

model designed around customer preferences, ensuring a seamless experience across physical and digital channels.



trendyol^{.com}

amazon

pazarama

n11.com

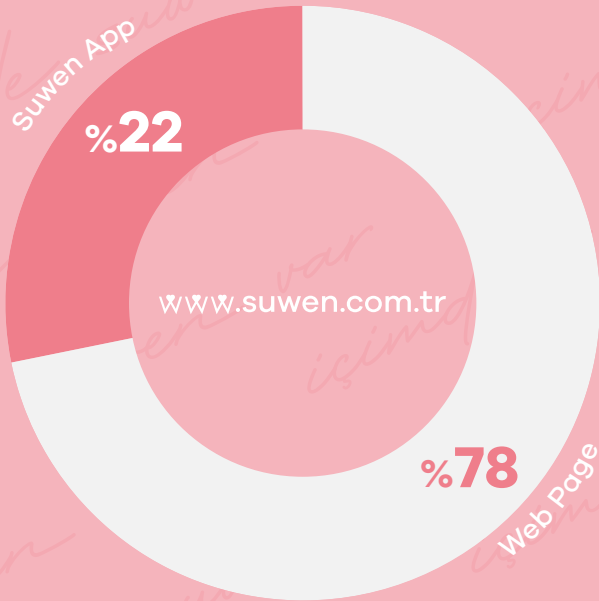
FASHION DAYS

hepsiburada

Since 2024, Suwen has expanded its presence to international online marketplaces.

suwen.com.tr

Structure



Average
Monthly Visitors

1,5 m



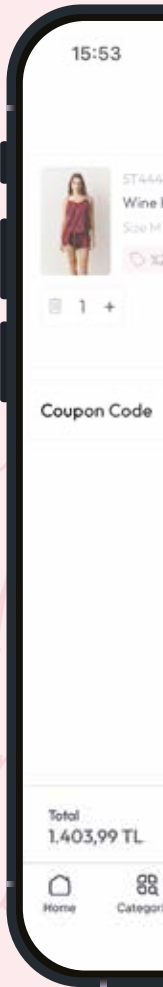
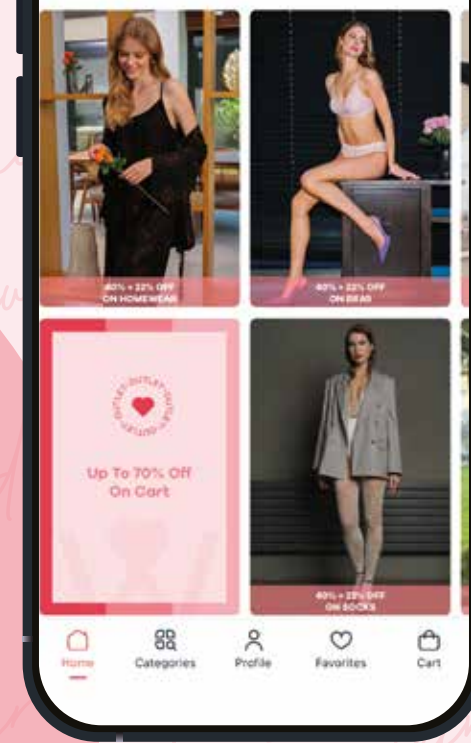
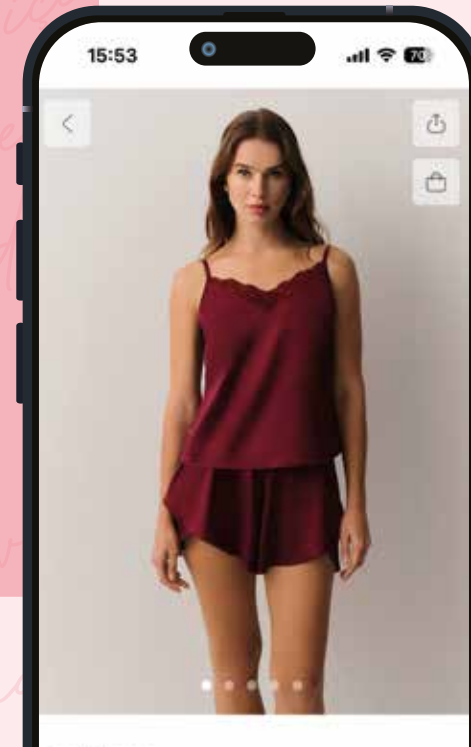
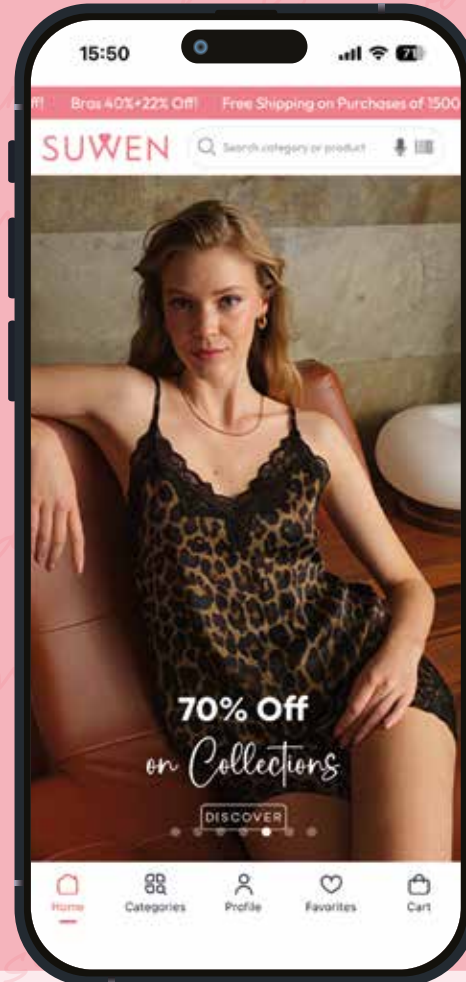
Conversion Rate

1,1%

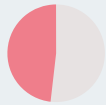
Hayatın içinde
Suwen var!
Suwen
is now just
one tap away.



Download our app.



REVENUE BY PRODUCT CATEGORY (*)



45,4%

UNDERWEAR



Bras, panties,
camisoles and
corsets



37,2%

HOMEWEAR



Pyjamas,
nighties and
morning gowns



14,0%

BEACHWEAR



Bikinis, swimsuits,
cover-ups, and
beach
accessories

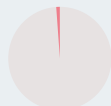


2,5%

HOSIERY



Pantyhoses,
socks, tights

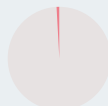


0,7%

ACCESSORIES



Bra accessories,
silicone pads and
garter bands



0,2%

COSMETICS



Bodymist,
soap, cologne



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

SUWEN FİLENİN SULTANLARINA BAŞARILAR DİLER



#içimizdegüçvar



A MİLLÎ KADIN VOLEYBOL TAKIMI
RESMÎ 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 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 Secretcv.



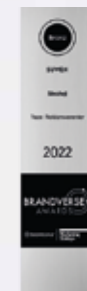
RESPECT FOR HUMANITY |

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 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

Thousands of TRY	01.01.- 30.09.2025	01.07.- 30.09.2025	01.01.- 30.09.2024	01.07.- 30.09.2024	Δ (%) (2025/24)	Δ (%) (Q3' 25/24)
Revenue	4.359.164	1.770.941	4.087.969	1.697.228	7%	4%
Cost of Sales (-)	(2.126.566)	(897.369)	(1.906.701)	(870.442)	12%	3%
Gross Profit	2.232.598	873.573	2.181.268	826.786	2%	6%
Gross Profit (%)	51,2%	49,3%	53,4%	48,7%	-214bps	61bps
Operating Expenses (-)	(1.825.123)	(655.559)	(1.688.108)	(611.299)	8%	7%
Other Income/(Expense) from Main Operations, net	(33.209)	(23.980)	32.164	18.715	(203%)	(228%)
Operating Profit	374.266	194.034	525.324	234.202	(29%)	(17%)
Operating Profit (%)	8,6%	11,0%	12,9%	13,8%	-426bps	-284bps
Income/(Expense) from Investing Activities, net	4.681	779	10.779	3.993	(57%)	(80%)
Operating Profit Before Financial Expense	378.947	194.814	536.104	238.195	(29%)	(18%)
Financial Income/(Expense), net	(480.907)	(193.395)	(332.194)	(105.924)	45%	83%
Monetary gain/(loss)	318.543	75.578	179.513	69.469	77%	9%
Profit Before Tax from Continuing Operations	216.583	76.997	383.422	201.739	(44%)	(62%)
Taxes on Income	(44.427)	(44.427)	(84.324)	(33.669)	(47%)	32%
Deferred Tax Income/(Expense)	(63.643)	5.733	(38.792)	(43.949)	64%	(113%)
Net Profit for the Year	108.514	38.302	260.307	124.122	(58%)	(69%)
Net Profit for the Year (%)	2,49%	2,16%	6,37%	7,31%	-388bps	-515bps
EBITDA	843.237	380.342	909.122	362.617	(7%)	5%
EBITDA (%)	19,3%	21,5%	22,2%	21,4%	-289bps	11bps



SUMMARY CONSOLIDATED BALANCE SHEET

Thousands of TRY	31.12.2024	30.09.2025	Change (%)
Current Assets	2.041.430	1.728.110	(15,3%)
Non-current Assets	1.264.402	1.688.573	33,5%
Total Assets	3.305.831	3.416.683	3,4%
Current Liabilities	1.272.280	1.215.620	(4,5%)
Non-current Liabilities	456.590	614.911	34,7%
Total Liabilities	1.728.870	1.830.531	12,0%
Equity	1.576.961	1.586.152	3,3%
Total Liabilities & Equity	3.305.831	3.416.683	3,4%

COMPANY PROFILE

- Reporting Period: 01.01.2025 - 30.09.2025
- 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: 560.000.000 TL
- Head Office Address: Fatih Sultan Mehmet Mah.
Balkan Cad. No: 39/41 İç Kapı No: 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 clear blue sky with some light clouds.

SUWEN

İçinde Suwen var!



KIŞ EV GİYİMDE
70%
İNDİRİM
+
SEPETTE %15 İNDİRİM



A large, stylized letter 'W' is formed by several white, three-dimensional sticks. In the center of the 'W', there is a heart shape also made of white sticks. The entire graphic is set against a solid pink background. The text 'THANK YOU' is written in white, bold, uppercase letters across the middle of the heart and the central part of the 'W'.

THANK YOU