

JUNE 2025



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WEBCAST
PRESENTATION

SuperFresh

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DONUK FIRINCILIK ÜRÜNLERİ

ONA

USTAM
PASTANELİK ÜRÜNLERİ

LUNA

CONTENT

- ✓ **Market & Portfolio Overview of Frozen&Canned Food**
- ✓ **Market & Portfolio Overview of Margarine Business**
- ✓ **30.06.2025 Financial Results**
- ✓ **Appendix**



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FROZEN & CANNED BUSINESS UNIT

1

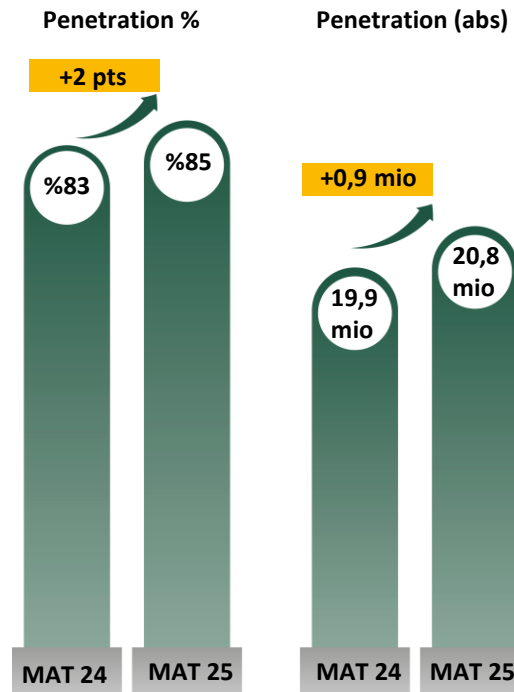
33,8 BILLION TL
ANNUAL SALES VALUE*

%71,8

VALUE
INCREASE

2

HIGH HOUSEHOLD
PENETRATION INCREASE**



3

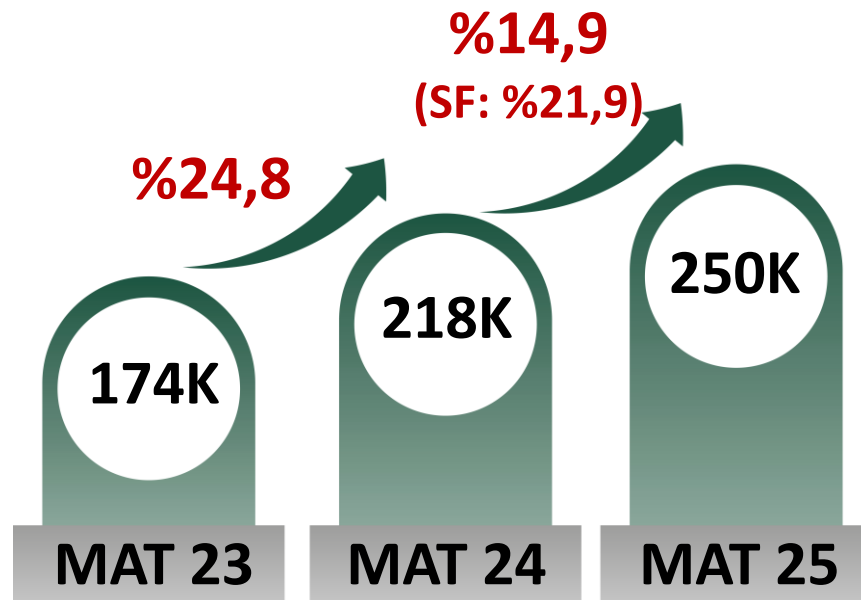
GROWTH THROUGH
INNOVATION***

437

SKU

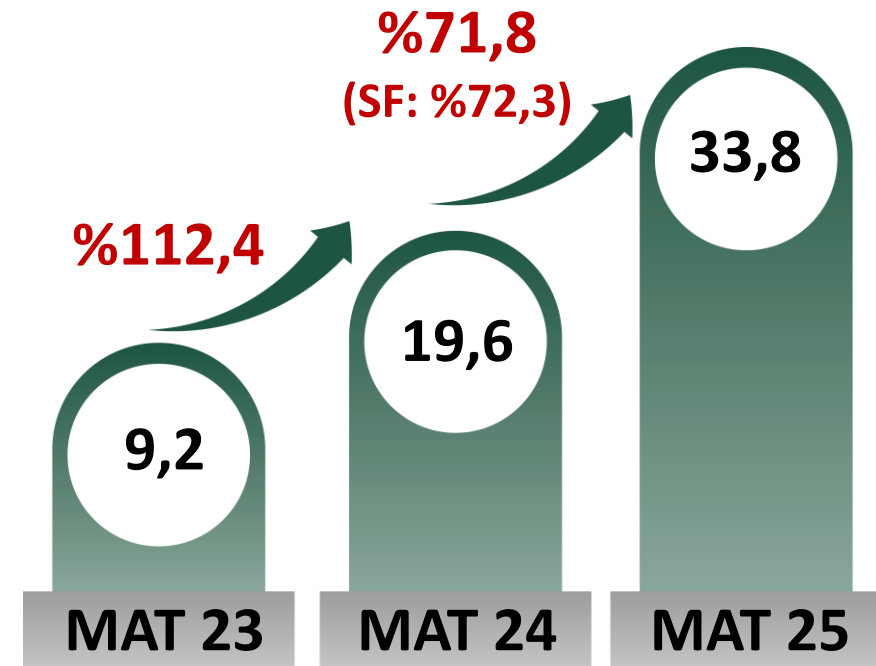
MARKET VOLUME (in ton)

The retail market has grown by over **+76 thousand tons** in the last 36 months and saw a **15% increase** in 2025 MAT compared to the previous period.

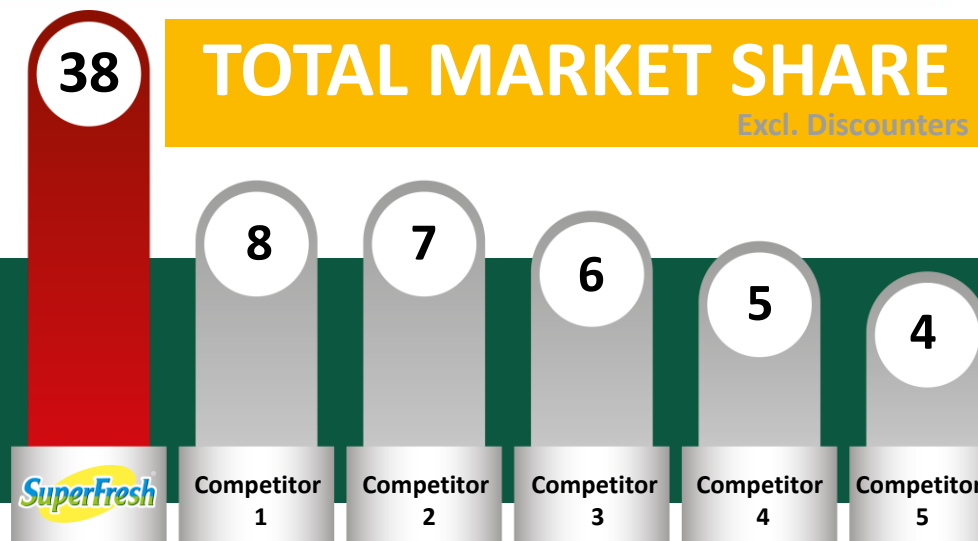


MARKET VALUE (in billion)

The retail market, which has grown **3x in value** over the past 36 months, recorded an **72% increase** in the 2025 MAT compared to the previous period.

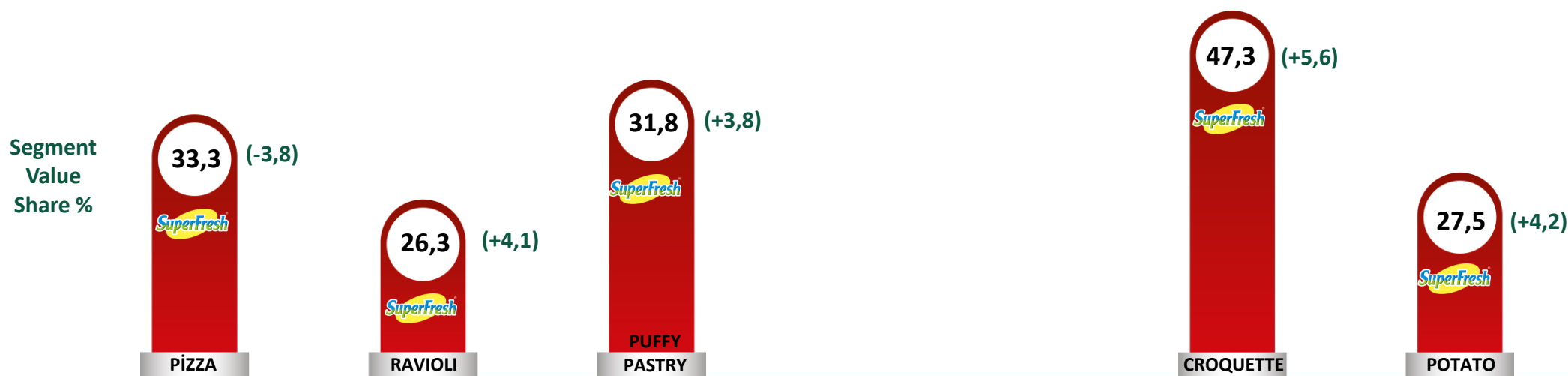


**SUPERFRESH IS THE
MARKET LEADER IN ALL OF
THE PRIORITY CATEGORIES!**



FOCUS: BAKERY PRODUCTS

STRATEGIC: POTATO & CROQUETTE



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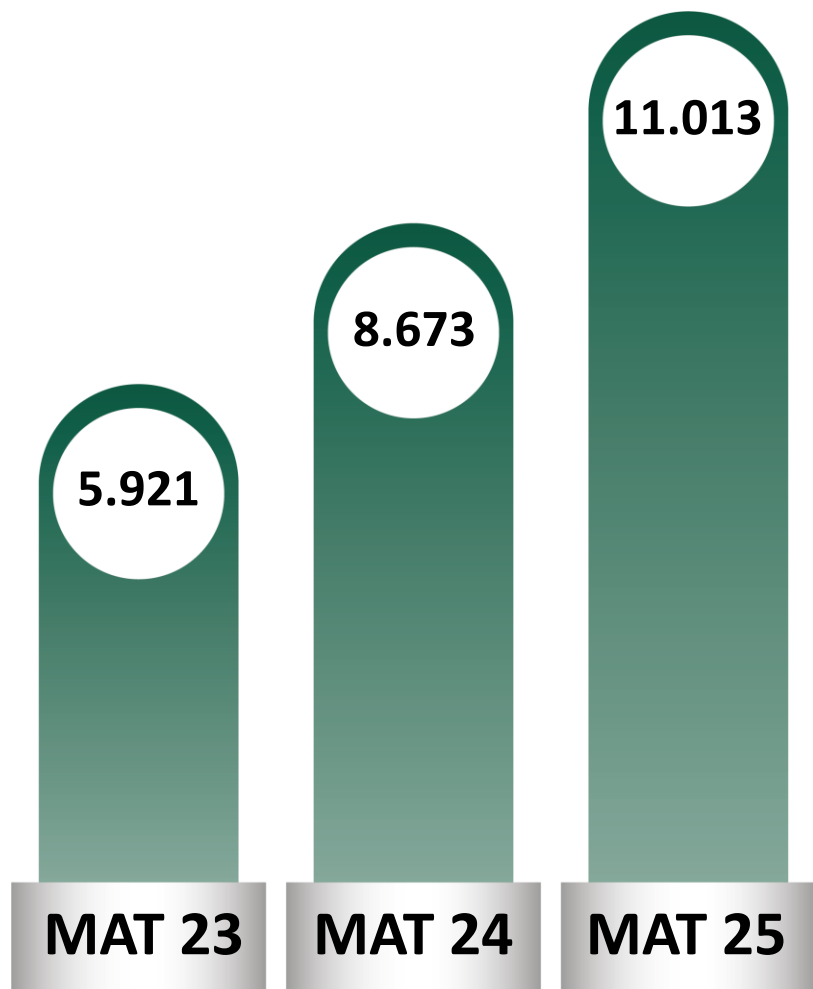
EDIBLE FATS & OILS (EFO) BUSINESS UNIT



MARGARINE MARKET REACHED 11 BILLION TRY SALES VALUE

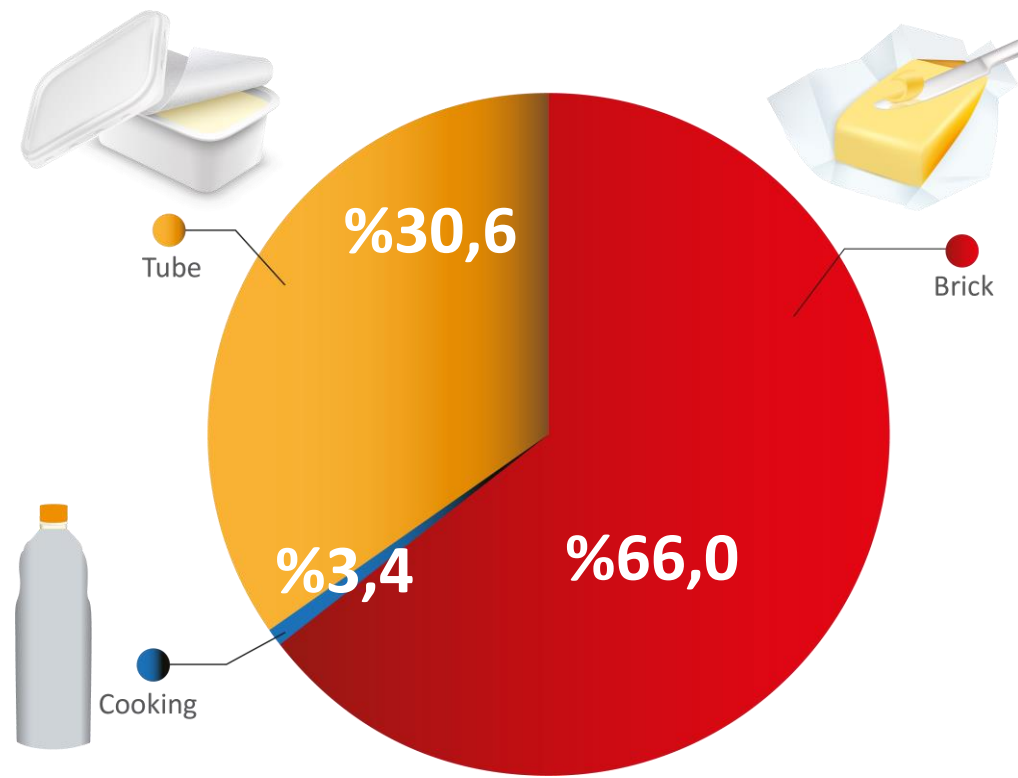


TOTAL MARGARINE VALUE (BILLION TL)
%27 VALUE GROWTH



Segment VALUE SHARE%

3 main margarine segments
Weighted ones: Brick & Tube

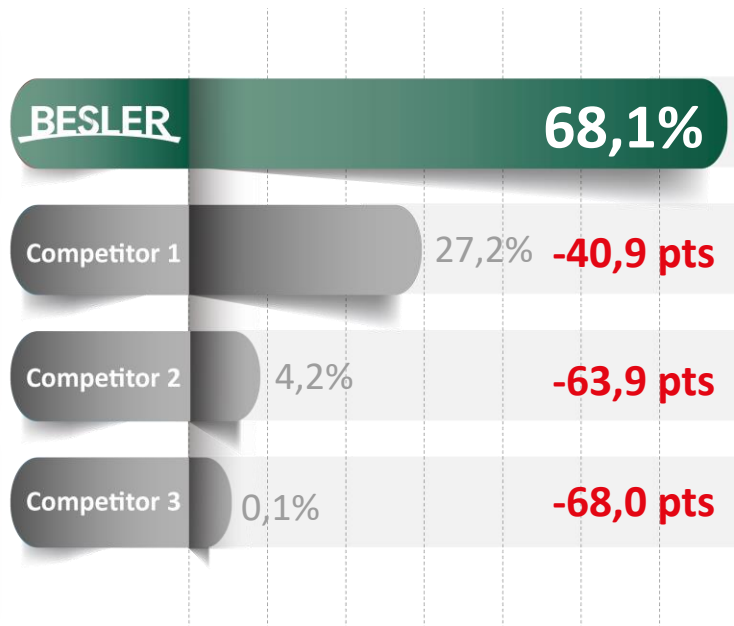


WE ARE LEADING IN MARGARINE SECTOR

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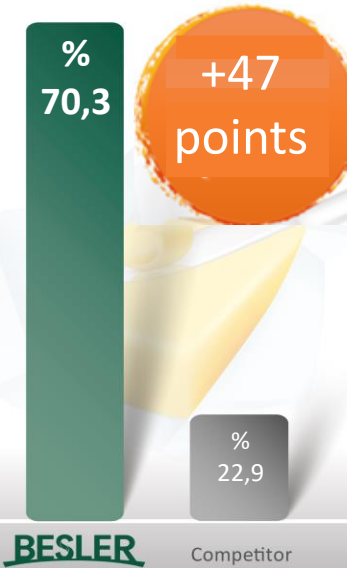


Margarine Market, Value Share (%)



Margarine Market, Value Share (%)

WE ARE THE LEADERS OF THE BRICK MARKET



WE ARE THE LEADER OF TUB MARKET



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FINANCIAL RESULTS

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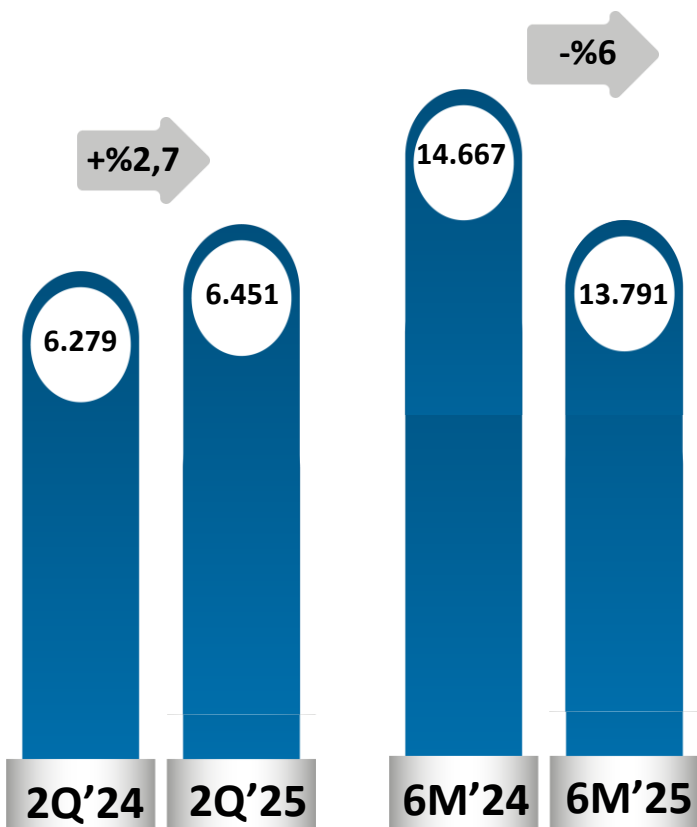
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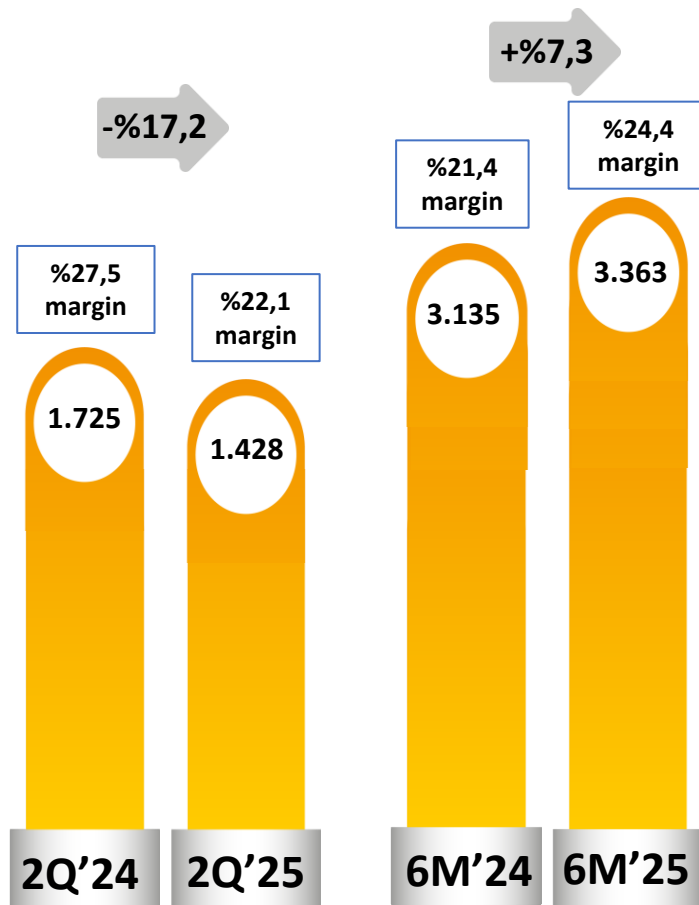
LUNA



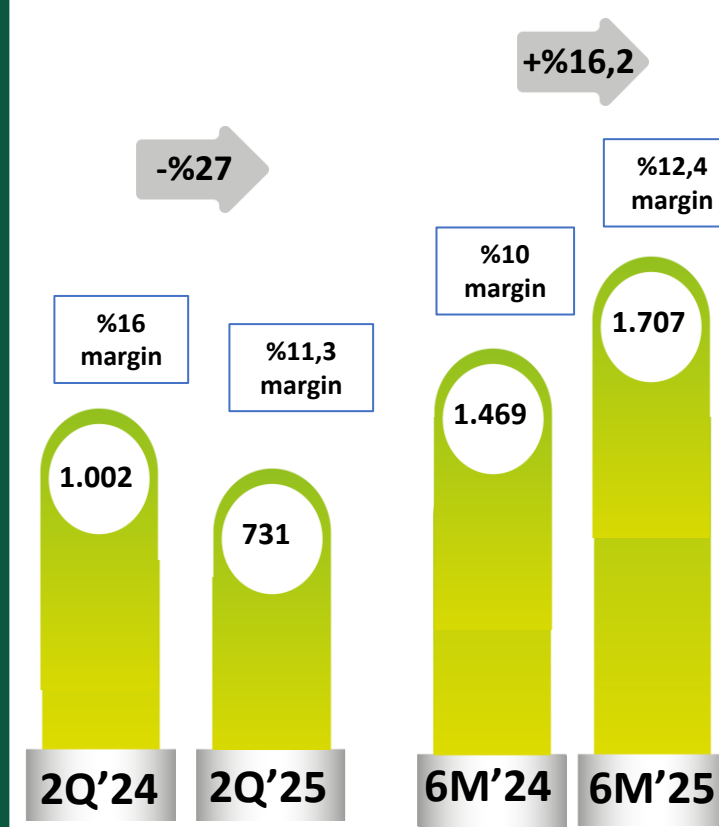
SALES REVENUE

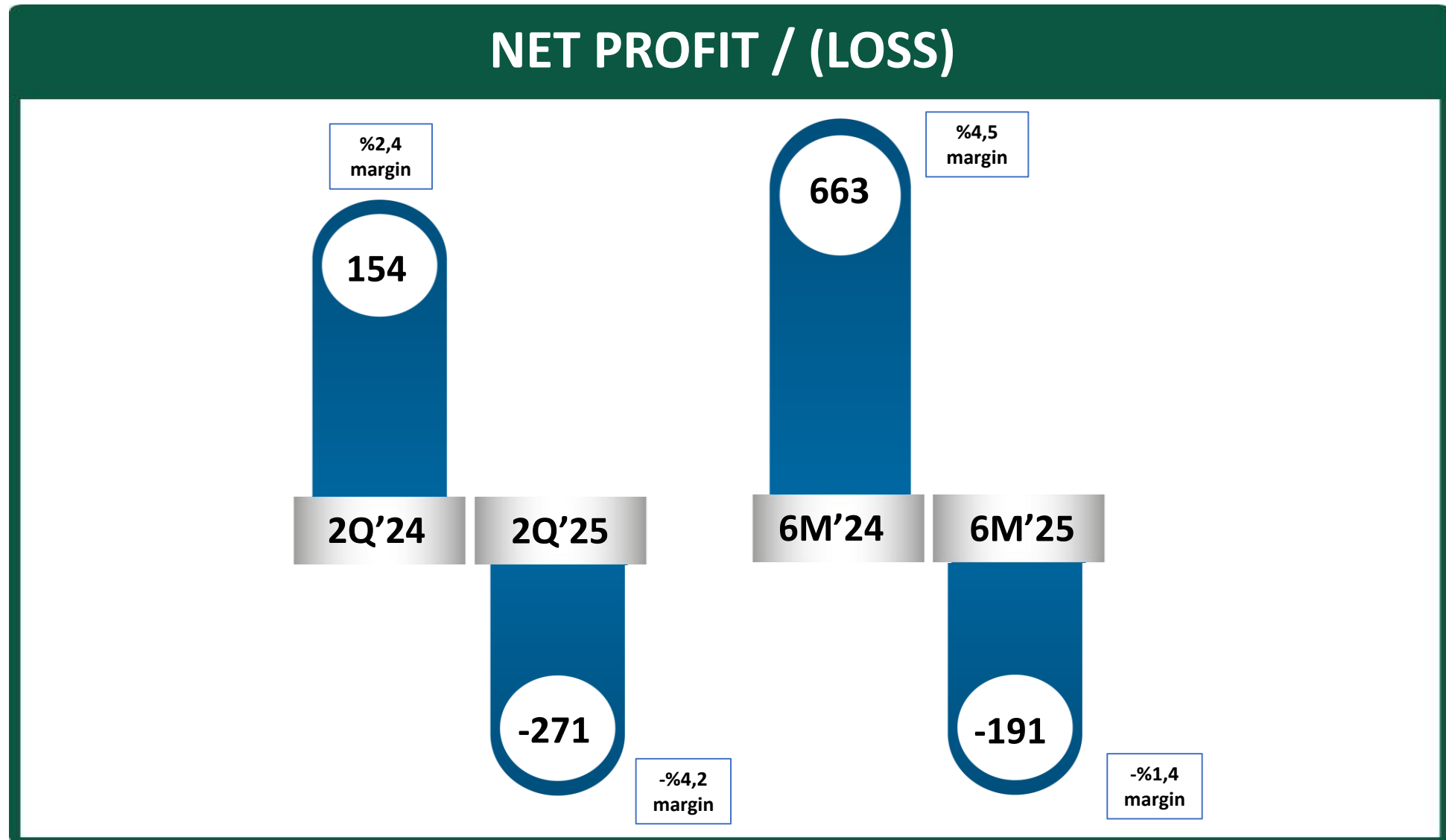


GROSS PROFIT

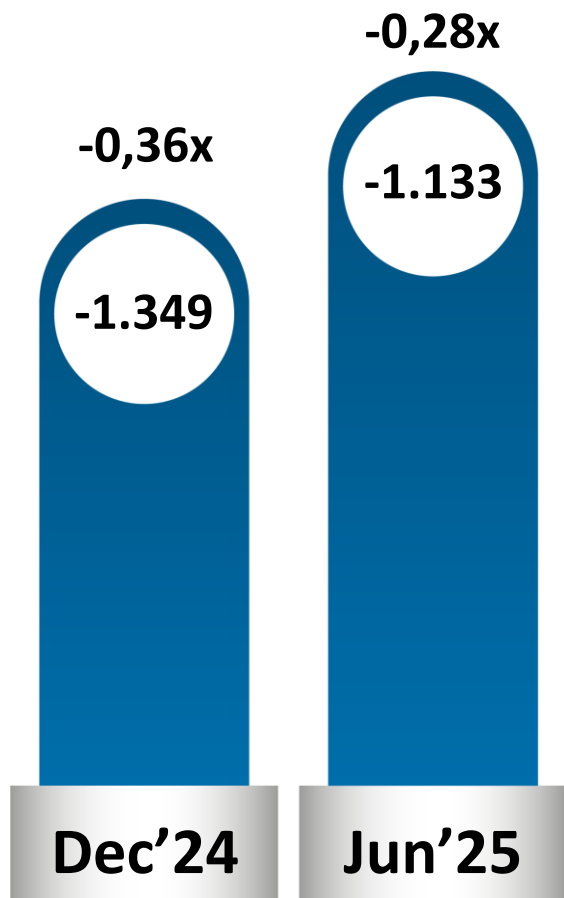


EBITDA

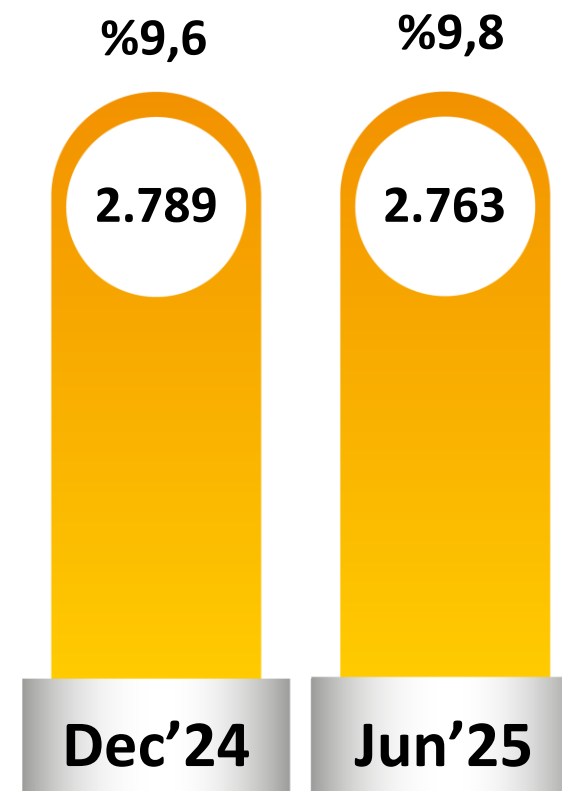




NET DEBT / EBITDA



NET WORKING CAPITAL / SALES



* Net Working Capital= Trade Receivables+Inventories+Short Term Prepaid Expenses-Trade Payables-Short Term Deferred Revenue

** Net Debt is calculated by deducting cash and cash equivalents and other receivables from related parties from the total debt amount. *** In Million TRY, TAS 29 Effects are included.

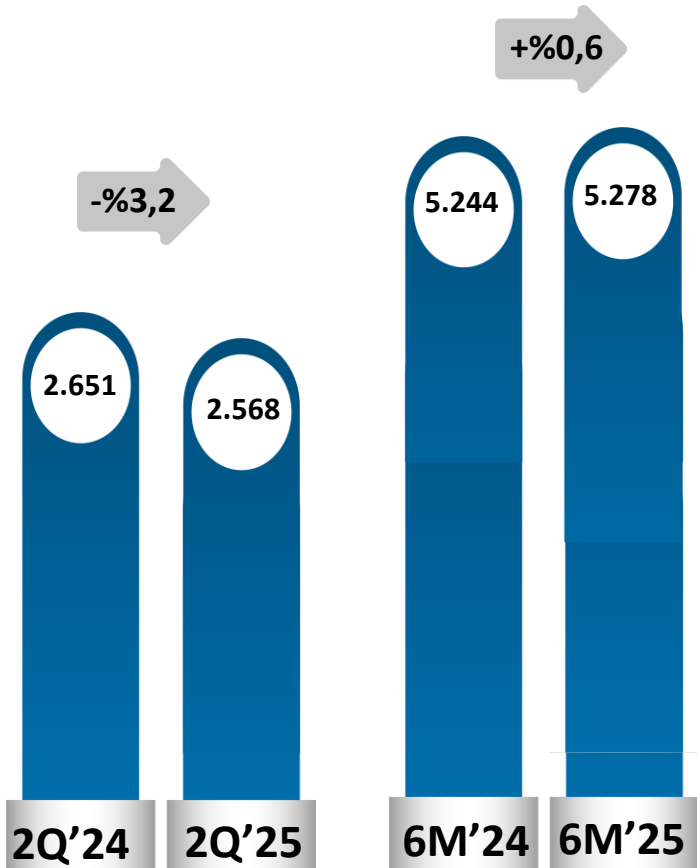
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RESULTS BY BUSINESS UNIT

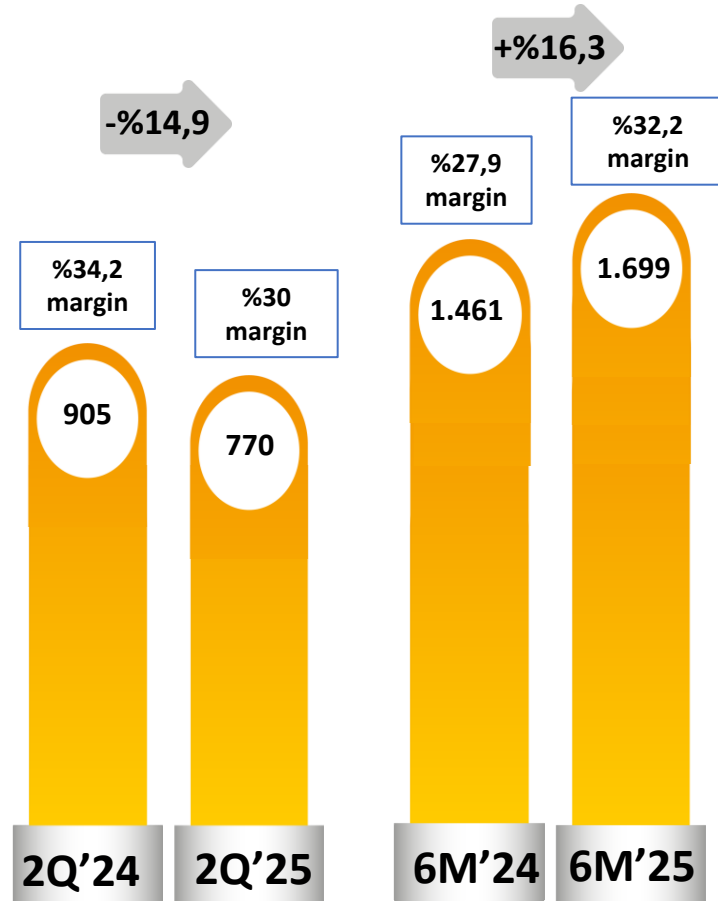




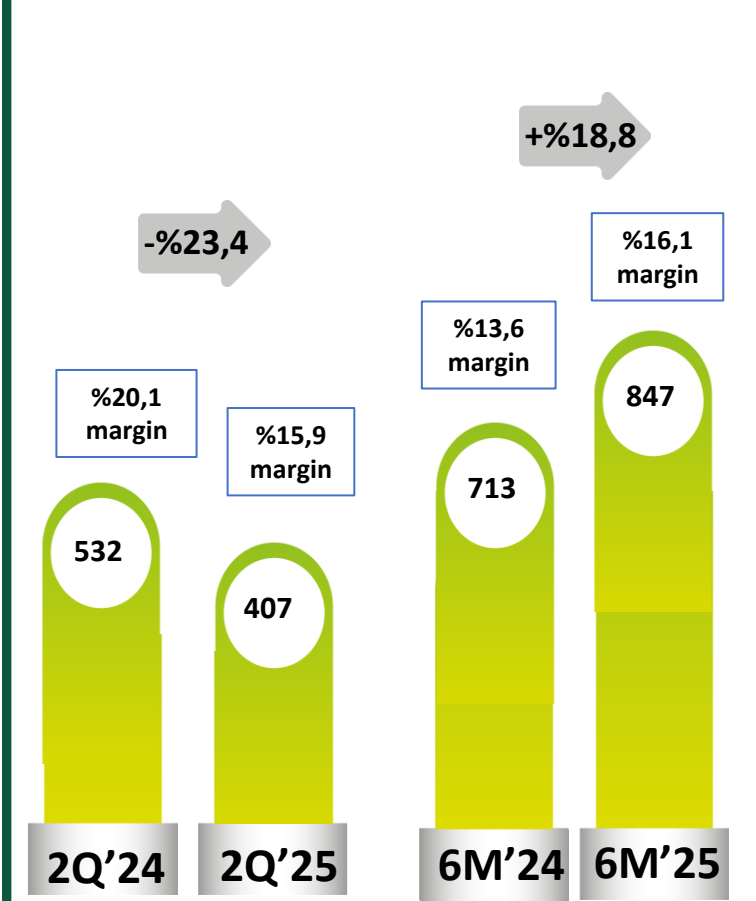
SALES REVENUE



GROSS PROFIT

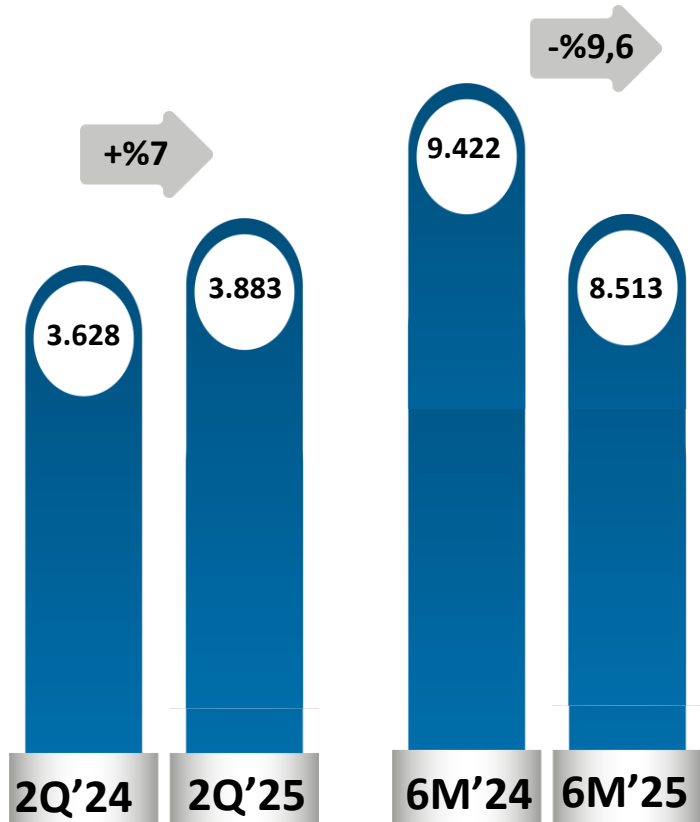


EBITDA

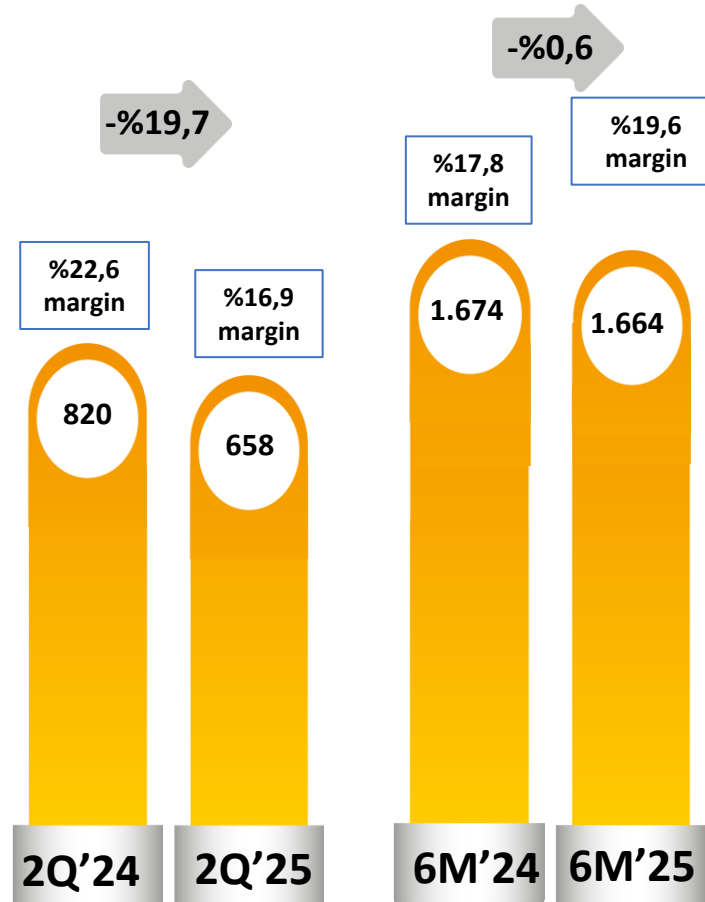




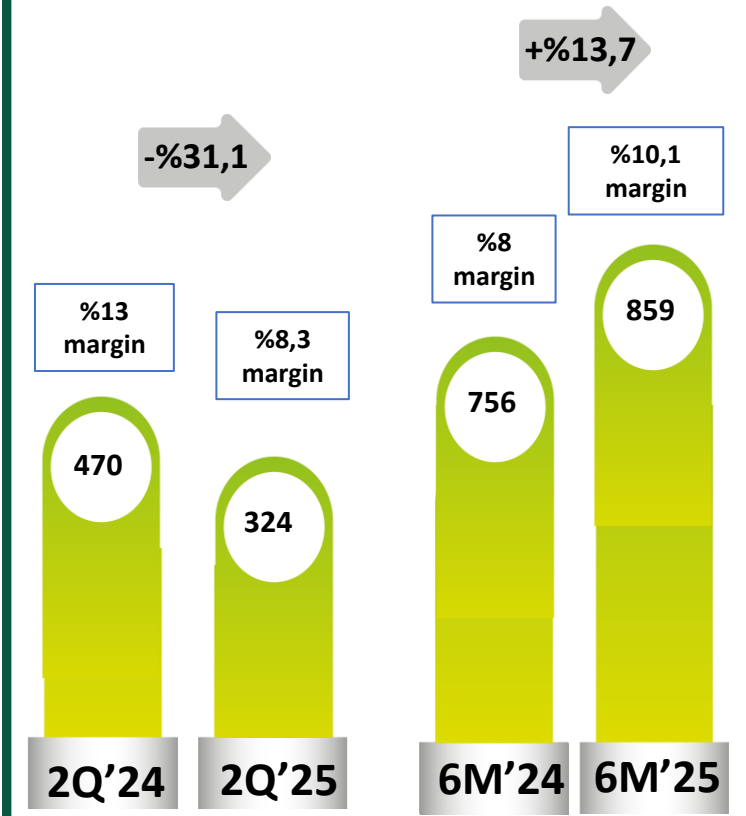
SALES REVENUE



GROSS PROFIT



EBITDA

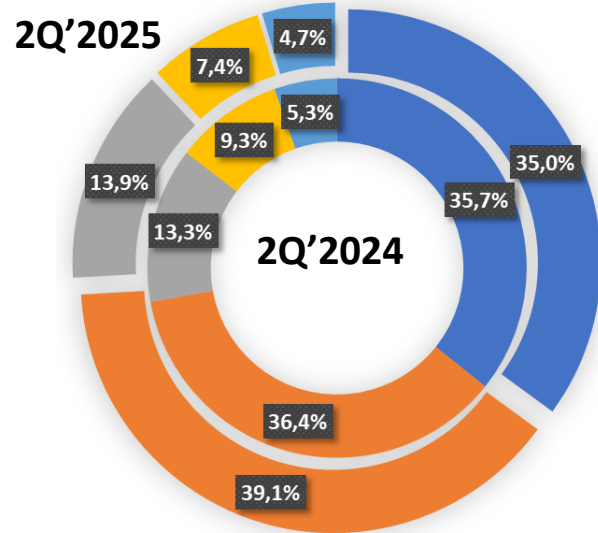


REVENUE BY BUSINESS UNIT

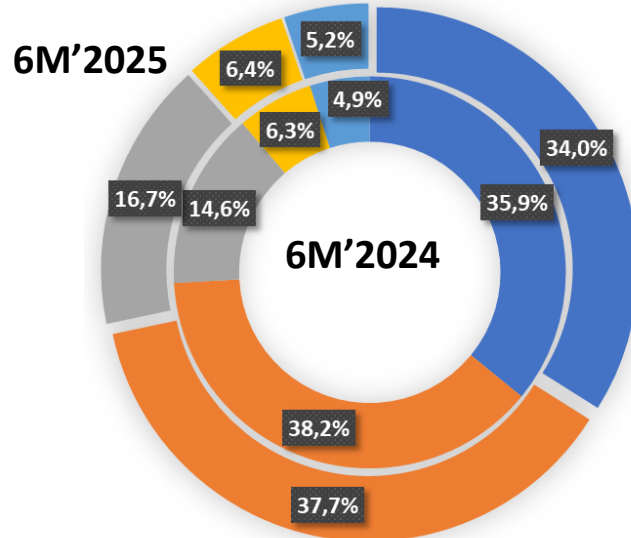


FROZEN&CANNED BUSINESS UNIT

2Q'24 Revenue
2.651 TRY
2Q'25 Revenue
2.568 TRY



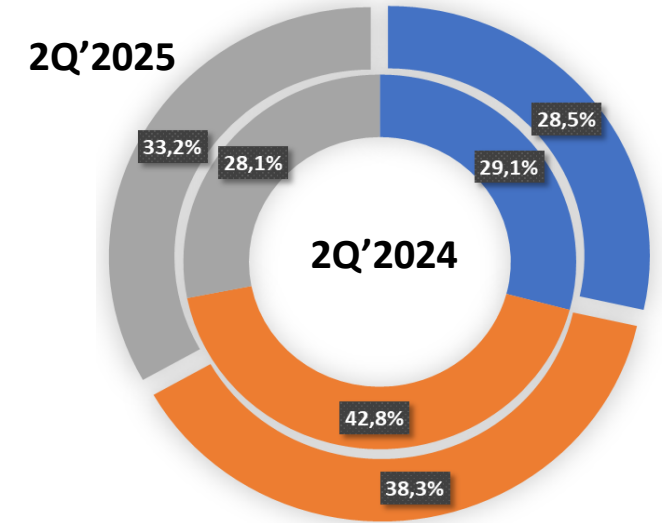
6M'24 Revenue
5.244 TRY
6M'25 Revenue
5.278 TRY



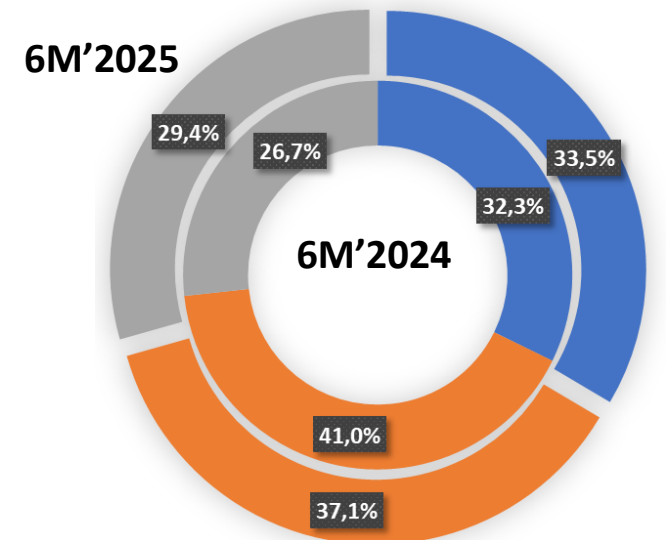
- Potato& Frozen Fruit and Vegetables
- Frozen Bakery Products
- Tuna Fish&Canned Fruit and Vegetables
- Agricultural material and by-product sales
- Others

EFO BUSINESS UNIT

2Ç'24 Revenue
3.628 TRY
2Ç'25 Revenue
3.883 TRY



6M'24 Revenue
9.422 TRY
6M'25 Revenue
8.513 TRY



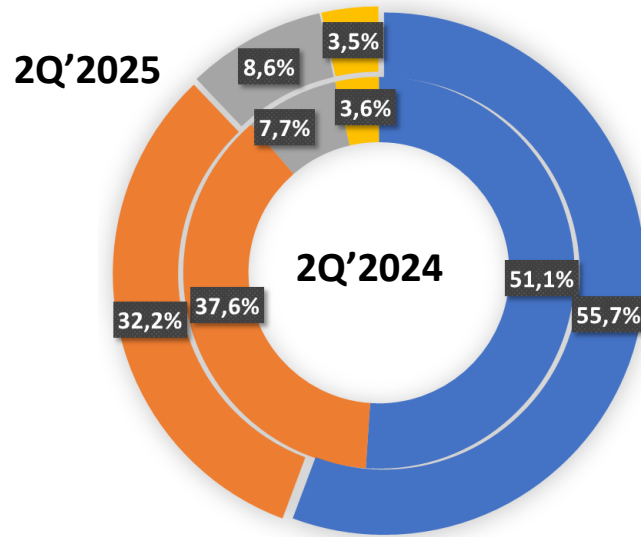
- Consumer Margarine
- Industrial Oils
- Pastry&Catering&Edible Oils

SALES VOLUME BY BUSINESS UNIT

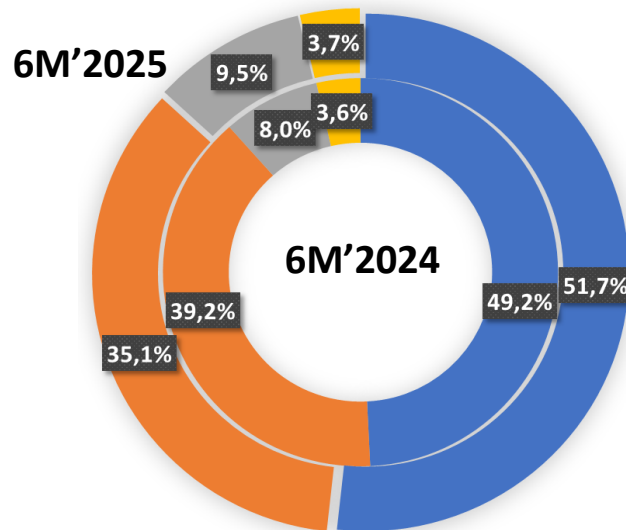


FROZEN&CANNED BUSINESS UNIT

2Q'24 Sales Volume
28.442 tons
2Q'25 Sales Volume
27.944 tons



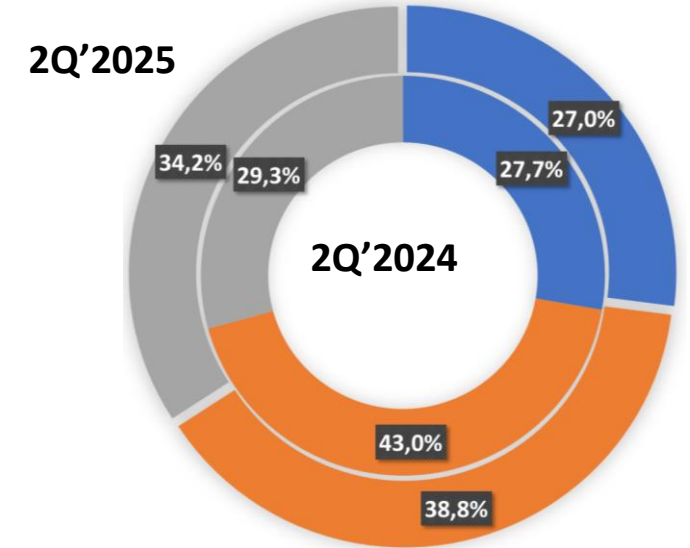
6M'24 Sales Volume
58.423 tons
6M'25 Sales Volume
57.803 tons



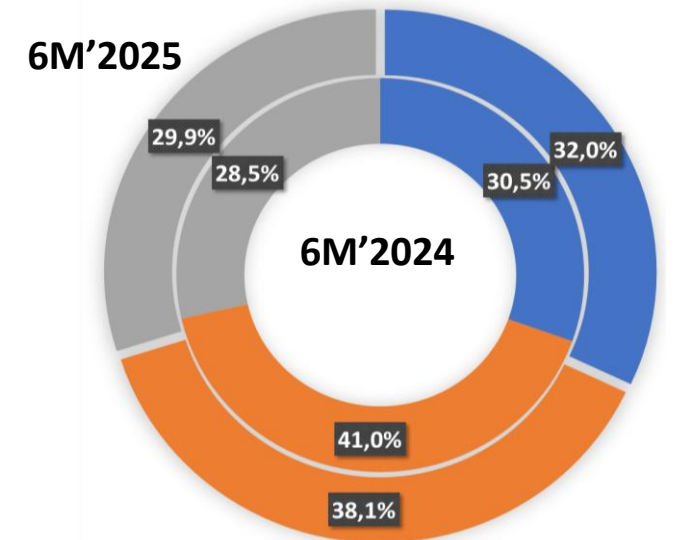
- Potato& Frozen Fruit and Vegetables
- Frozen Bakery Products
- Tuna Fish&Canned Fruit and Vegetables
- Other

EFO BUSINESS UNIT

2Q'24 Sales Volume
50.895 tons
2Q'25 Sales Volume
54.862 tons



6M'24 Sales Volume
125.337 tons
6M'25 Sales Volume
119.051 tons



- Consumer Margarine
- Industrial Oils
- Pastry&Catering&Edible Oils

* Agricultural Materials and By-product sales are not included due to their impact on distribution because of their high tonnage structure.

1

WE CONTINUED TO
GROW ABOVE THE
MARKET IN RETAIL

2

WE STRENGTHENED
OUR BRAND THROUGH
COMMUNICATION

3

WE BECAME «BESLER»

4

WE ARE MORE
ACTIVE AT SALES
POINTS

5

WE TOOK OWNERSHIP OF
THE HARVEST IN OUR
AGRICULTURAL
PRODUCTS



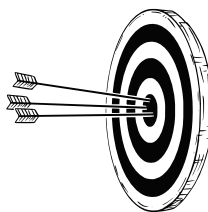
6

OUR LEADERSHIP IN
DIGITAL IS GROWING
STRONGER



7

WE ARE GROWING
THROUGH INCLUSIVITY
AND DIVERSITY, SETTING
NEW BENCHMARKS



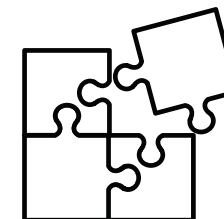
8

WE SAVED COSTS



9

WE EXPANDED OUR
BAKE-OFF BUSINESS



10

WE CONTINUED TO
GROW THROUGH
INNOVATION

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APPENDIX

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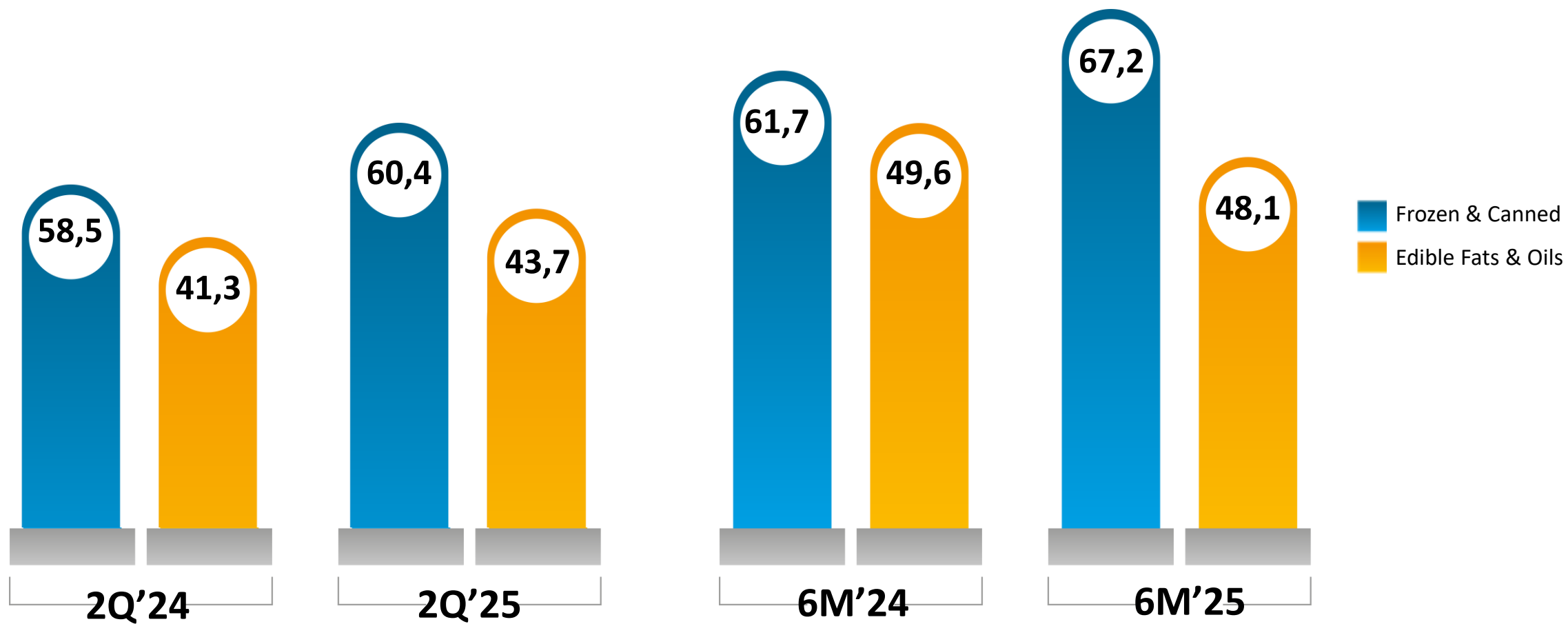
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CAPACITY UTILIZATION, %

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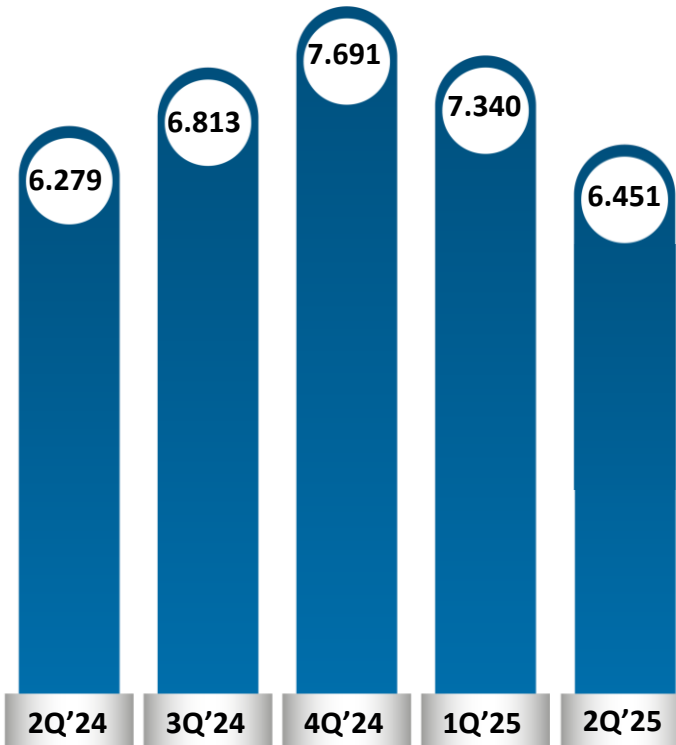


CONSOLIDATED QUARTERLY RESULTS

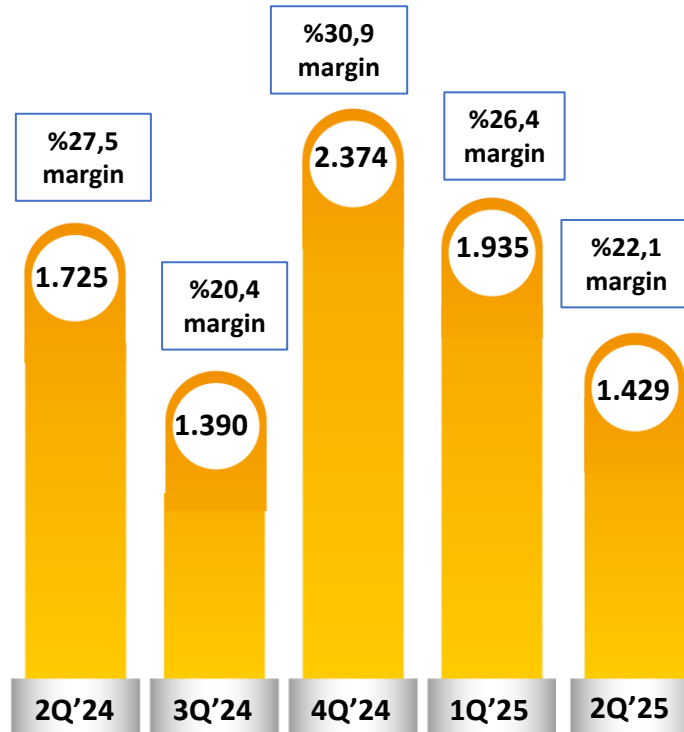
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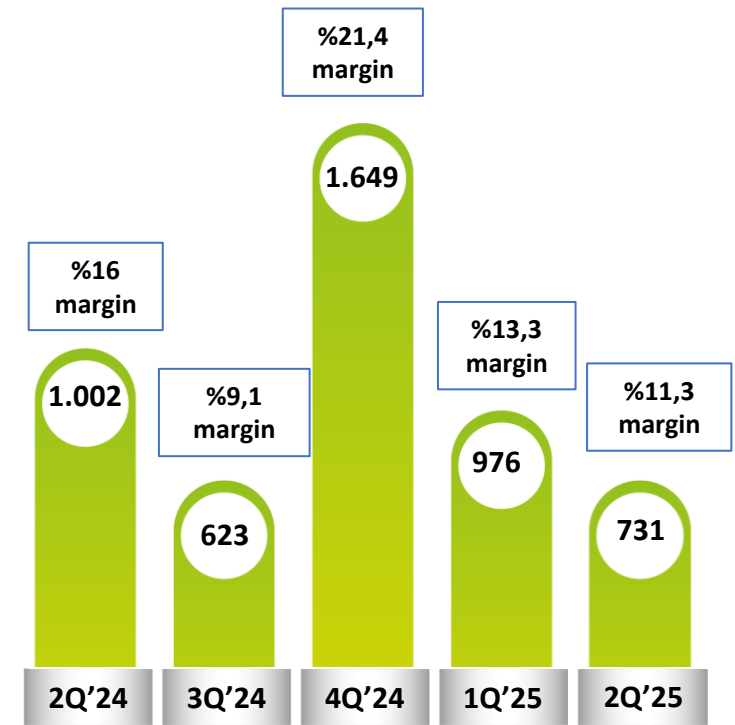
SALES REVENUE



GROSS PROFIT



EBITDA



* in Million TRY, TAS 29 effects are included. Amounts expressed in the purchasing power of the Turkish Lira as of 30 June 2025.

CONSOLIDATED SUMMARY BALANCE SHEET



ASSETS (TRY in Millions)	Jun.25	Dec.24	Change
Current Assets	19.745	19.073	3,5%
Cash and Cash Equivalents	1.591	2.461	-35,3%
Trade Receivables	4.165	4.133	0,8%
Other Receivables	8.529	7.348	16,1%
Inventories	4.338	4.192	3,5%
Prepaid Expenses	657	449	46,2%
Other Current Asset Items	465	491	-5,3%
Non-Current Assets	12.988	13.363	-2,8%
Investment Properties, Tangible and Intangible Assets	12.728	12.884	-1,2%
Deferred Tax Assets	177	399	-55,7%
Other Non-Current Asset Items	83	80	3,6%
TOTAL ASSETES	32.732	32.436	0,9%
RESOURCES (TRY in Millions)	Jun.25	Dec.24	Change
Current Liabilities	13.936	13.770	1,2%
Financial Liabilities	5.627	4.711	19,5%
Trade Payables	6.051	5.846	3,5%
Other Payables	1.043	1.744	-40,2%
Short-term provisions	225	240	-6,5%
Other Current Liability Items	990	1.229	-19,4%
Non-Current Liabilities	4.295	4.122	4,2%
Financial Liabilities	1.645	1.172	40,3%
Other Payables	552	594	-7,0%
Deferred Tax Liabilities	1.637	1.936	-15,5%
Other Non-Current Liability Items	461	420	9,8%
EQUITY	14.501	14.544	-0,3%
Equity of the Parent Company	13.730	13.779	-0,4%
Non-Controlling Interests	771	765	0,8%
TOTAL RESOURCES	32.732	32.436	0,9%

CONSOLIDATED SUMMARY INCOME STATATEMENT



(TRY in Millions)	1 January - 30 June 2025	1 January - 30 June 2024	Change
Sales Revenue	13.791	14.667	-6,0%
Cost of Sales	(10.428)	(11.531)	-9,6%
GROSS PROFIT	3.363	3.135	7,3%
GROSS PROFIT MARGIN	24,4%	21,4%	
Total Operational Expenses	(2.033)	(2.035)	-0,1%
Operating Profit (Investor Relations)	1.331	1.100	20,9%
Other Operating Income&Expenses, net	(1.056)	(766)	-37,8%
Operating Profit	274	334	-17,9%
Income&Expenses from Investment Activities, net	2.161	1.146	88,5%
Profit Before Financial Income&Expense	2.435	1.480	64,5%
Financial Income&Expense, net	(1.961)	(1.068)	-83,7%
Net Monetary Gain	(427)	204	-309,5%
Profit Before Tax	47	616	-92,3%
Tax Expense	(238)	46	615,8%
NET INCOME FOR THE PERIOD	(191)	663	-128,8%
Depreciation&Amortization Expense	(376)	(369)	-2,0%
EBITDA	1.707	1.469	16,2%
EBITDA %	12,4%	10,0%	

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