

# Ebebek Mağazacılık A.Ş. Interim Report

01.01.2025 – 31.03.2025

ebebek 

## General Informations

### 1. Company Profile

ebebek is an omnichannel retail chain and e-commerce platform dedicated to meeting all the needs of mothers and babies, from pregnancy through to the child's fourth year. The company offers a wide range of high-quality products supported by a knowledgeable team, high service standards, affordable pricing, expert advice, and 24/7 post-purchase support. Established in 2001 as an e-commerce platform, ebebek launched its first physical store in early 2003. Today, the company continues to serve parents across Turkey through both its online platform, **ebebek.com**, and its growing network of physical stores. In 2023, ebebek became a publicly listed company. Its shares are traded on Borsa Istanbul's **Star Market** under the ticker **EBEBK**. For more information about the company, please visit: <https://kurumsal.ebebek.com/en>

### 2. Reporting Period: January 1, 2025 - March 31, 2025

|   |  |
|---|--|
| <b>Registered Trade Name of the Company</b> | : Ebebek Mağazacılık A.Ş.  |
| <b>Trade Registry Number</b>                | : 439123   |
| <b>Registered Office Address</b>            | : İçerenköy Mh. Değirmen Yolu Cd. No:37 D:6<br>Ataşehir/İstanbul                               |
| <b>Branch</b>                               | : As of the reporting period, the Company has 280<br>stores in Türkiye and 3 stores in the UK. |

### Contact Informations

|         |                  |
|---------|------------------|
| Tel     | : 0216 325 73 25 |
| Fax     | : 0216 428 33 54 |
| Website | : www.ebebek.com |

### 3. Changes in the Company's Organizational Structure, Capital, and Shareholding Structure During the Reporting Period

|                    |                  |
|--------------------|------------------|
| Registered Capital | : 205,000,000 TL |
| Paid-in Capital    | : 160,000,000 TL |

No changes occurred in the Company's capital structure within the reporting period.

### Shareholding Structure of the Company:

On January 20, 2025, Mr. Tahir Uğur Temizer converted 534,704 shares he held into publicly traded shares. As a result of this transaction, the Company's free float rate increased from 25.00% to 25.33%.

|                           | March 31, 2025       |                             | December 31, 2024    |                             |
|---------------------------|----------------------|-----------------------------|----------------------|-----------------------------|
|                           | Share<br>Capital (%) | in<br>Share<br>Capital (TL) | Share<br>Capital (%) | in<br>Share<br>Capital (TL) |
| Ahmet Afif Topbaş         | 16,51%               | 26.409.567                  | 16,51%               | 26.409.567                  |
| Mahmud Muhammed<br>Topbaş | 15,60%               | 24.960.000                  | 15,60%               | 24.960.000                  |
| Musa Topbaş               | 15,60%               | 24.960.000                  | 15,60%               | 24.960.000                  |
| Halil Erdoğan             | 10,74%               | 17.181.730                  | 10,74%               | 17.181.730                  |
| Fatma Hande Topbaş        | 5,85%                | 9.352.856                   | 5,85%                | 9.352.856                   |
| Fatma Zehra Ülker         | 5,85%                | 9.352.856                   | 5,85%                | 9.352.856                   |
| Other                     | 4,86%                | 7.782.991                   | 4,86%                | 7.782.991                   |
| Publicly Held Shares      | 25,33%               | 40.000.000                  | 25,00%               | 40.000.000                  |
| <b>Paid in Capital</b>    | <b>100,00%</b>       | <b>160.000.000</b>          | <b>100,00%</b>       | <b>160.000.000</b>          |

#### 4. Board of Directors Overview

At the Ordinary General Assembly Meeting held on April 25, 2024, the following individuals were elected to the Board of Directors to serve a term of three years: Musa Topbaş, Ömer Hulusi Topbaş, Mahmud Muhammed Topbaş, and Halil Erdoğan. Aynur Çolpan and Dr. Soner Cankö were appointed as Independent Board Members.

As per the Board of Directors' resolution dated April 25, 2024, Musa Topbaş was appointed as Chairman of the Board, and Ömer Hulusi Topbaş was appointed as Vice Chairman of the Board.

| Name&Surname                  | Duty                       |  |
|-------------------------------|----------------------------|--|
| <b>Musa Topbaş</b>            | Chairman of the Board      | Non-Executive Member of the Board            |
| <b>Ömer Hulusi Topbaş</b>     | Vice Chairman of the Board | Non-Executive Member of the Board            |
| <b>Mahmud Muhammed Topbaş</b> | Board Member               | Non-Executive Member of the Board            |
| <b>Halil Erdoğan</b>          | Board Member               | Executive Member of the Board                |
| <b>Aynur Çolpan</b>           | Board Member               | Independent Member of the Board of Directors |
| <b>Dr. Soner Cankö</b>        | Board Member               | Independent Member of the Board of Directors |

## 5. Information on Senior Management and Number of Employees

Information regarding senior executives who resigned during the period and those currently in office is provided below.

| Name&Surname              | Title   |
|---------------------------|---|
| Can Karadeniz             | General Manager   |
| Tolga Koyuncu             | CFO   |
| Itır Erel Ergül           | Marketing Director  |
| Müge Tekin                | Commercial Director   |
| Gönenç Rüştü Şener        | E-commerce Director   |
| Canay Otmanbölük          | Human Resources Director                                      |
| Onur Topgül               | Supply Chain Director   |
| Pınar Topsakal Eşici      | Planning, Analysis and Investor Relations Director            |
| Erkan Kızılkaya           | Regional Operations Director                                  |
| Fahrettin Sami Bakkaloğlu | Regional Operations Director                                  |
| Pınar Küçüktürköz         | Textile Commercial Director                                   |
| Mahmut İlker Naimoğlu     | Internal Control, Risk Management and Internal Audit Director |
| Abidder Emin Şimşek       | CEO Office Director   |
| Barış Şimşek*             | IT Director   |

\* As per the Board of Directors' resolution dated February 28, 2025, the resignation of Mr. Barış Şimşek, Director of Information Technologies, effective as of the same date, has been accepted.

## 6. Number of Employees, Collective Labor Agreements, and Benefits Provided to Personnel and Workers

As of March 31, 2025, the Company employed 4,968 personnel (December 31, 2024: 4,690). As of the same date, the Group's total number of employees was 5,202 (December 31, 2024: 4,909).

As of March 31, 2025, the provision for employee termination benefits has been calculated as TRY 18,260,399.

### Remuneration of Board Members and Senior Executives

At the General Assembly meeting held on March 27, 2025, it was resolved that each Independent Board Member shall be paid a net monthly remuneration of TRY 150,000 for the 2025 fiscal year, effective until the next Ordinary General Assembly meeting. No remuneration shall be paid to the other members of the Board of Directors.

The total amount of financial benefits and other payments provided to the members of the Board

of Directors and senior management for the period between January 1, 2025 and March 31, 2025 is TRY 29,725,747

## R&D Activities of the Company

In line with Law No. 4691 on Technology Development Zones, the Company carries out software development activities to meet internal operational requirements.

## Business Activities and Key Developments

### 1. Key Developments in the First Three Months of 2025

#### Approval of the Lease Certificate Issuance Limit

Within the framework of the Lease Certificates Communiqué (III-61.1) ("Communiqué") published in the Official Gazette dated 07.06.2013 and numbered 28670 by the Capital Markets Board ("Board"), our application regarding the issuance of lease certificates, in which Ebebek Mağazacılık A.Ş. will act as the fund user and Değer Varlık Kiralama Anonim Şirketi will act as the issuer, based on the lease certificate types and contracts stipulated in the Communiqué, to be issued in various maturities and conditions, in Turkish Lira, through private placement and/or sales to qualified investors in the domestic market without a public offering, has been evaluated at the Board meeting dated 18.04.2025 and numbered 24/683, and an issuance limit of TRY 2,000,000,000 has been approved.

#### Ordinary General Assembly Meeting

As previously announced, the Ordinary General Assembly Meeting of our Company for the year 2024 was held on March 27, 2025. At the General Assembly Meeting, the Donation Policy and the Internal Directive on the Working Principles and Procedures of the General Assembly of EBEBEK Mağazacılık Anonim Şirketi were approved.

In addition, in accordance with Article 14 of the Company's Articles of Association, it was resolved to distribute a total of TRY 160,000,000 in net profit to the shareholders, and to make the dividend payment in two installments. The first installment will be paid on October 15, 2025, and the second installment on December 15, 2025.

#### Donation Policy

At the Ordinary General Assembly Meeting of our Company held on March 27, 2025, the following "**Donation Policy of EBEBEK Mağazacılık Anonim Şirketi**" was approved.

The Donation Policy of EBEBEK Mağazacılık Anonim Şirketi is intended to set forth the main principles and rules governing the donations to be made by the Company, in accordance with the

Turkish Commercial Code and capital markets regulations. The Company shall carry out its donation activities in line with the principles and rules set out below:

- 1) Donations may be made in cash and/or in kind.
- 2) Donations may be granted to foundations and associations, educational institutions, public agencies and institutions, and clubs or associations engaged in sports activities.
- 3) Educational scholarships may be provided to students who can document their student status.
- 4) Donations that may compromise the protection of shareholders' rights shall be avoided.
- 5) Donations may only be made with the approval of at least one member of the Board of Directors.
- 6) The total amount of donations to be made may not exceed 0.4% (four per ten thousand) of the sales revenue stated in the most recently disclosed annual financial statements.

The donation upper limit determined for the year 2025 is TRY 45,000,000.

#### **Completion of the Domestic Lease Certificate Issuance Sale of Ebebek Mağazacılık A.Ş with ISIN Code TRDDGER82535**

In line with the approvals obtained from the Capital Markets Board, the sale of lease certificates with a nominal value of TRY 100,000,000 and a maturity of 179 days, to be issued domestically, has been completed.

#### **Regarding the Completion of the Sale of Ebebek Mağazacılık A.Ş Domestic Lease Certificate Issuance with ISIN Code TRDDGER82527**

In line with the approvals obtained from the Capital Markets Board, the sale of lease certificates with a nominal value of TRY 100,000,000 and a maturity of 179 days, to be issued domestically, has been completed.

#### **Member of the Board of Directors of Affiliated Subsidiaries**

As the term of office of the current Board of Directors of our subsidiary, Tuna Çocuk Gereçleri Anonim Şirketi, will expire on January 30, 2025, a General Assembly Meeting of Tuna Çocuk Gereçleri Anonim Şirketi was held on January 27, 2025, to elect the new board member(s) who will assume office as of January 31, 2025. At the said General Assembly Meeting, it was resolved that the number of board members to serve as of January 31, 2025, would be 1 (one), and the term of office would be 3 (three) years. Ebebek Mağazacılık Anonim Şirketi was elected as the sole member of the Board of Directors to assume office as of January 31, 2025.

## 2. Evaluation of Our Operations

### Evaluation of Halil Erdoğan, Ebebek Mağazacılık AŞ Group CEO

“At ebebek, we believe we achieved strong financial results in the first quarter of 2025, driven by our focus on commitment to sustainable policies and our parent satisfaction-focused strategies. While continuing to lead the market in Türkiye, we recorded approximately 6% revenue growth year-over-year, reaching TRY 5.2 billion. According to our consolidated financial statements prepared under inflation accounting principles, EBITDA increased by approximately 33%, reaching TRY 234 million. With an EBITDA margin rising from 3.6% to 4.5% by 0.9 points, in the first quarter of 2025, we expanded our physical footprint in Türkiye to 273 stores and sold a total of 23.8 million products. Our physical stores welcomed over 13 million guests, while our website, ebebek.com, attracted more than 40 million visitors, reflecting our robust omnichannel presence.

The first quarter of 2025 not only reinforced our leadership in Türkiye but also marked the initial results of our efforts to expand into global markets. As part of our store expansion strategy in the United Kingdom, we opened our second store in London this quarter. We are currently preparing to open a third UK store, and we continue the feasibility studies for a store in Northern Iraq.

For the remainder of the year, we will continue working diligently to realize our goals, guided by our principles of sustainable growth. We plan to further strengthen our existing store network through strategic investments, expand our footprint across the country through our innovative mini-store concept, and scale our operational capacity within digital ecosystems. With the visionary leadership of ebebek’s executive team and the strong collaboration of our stakeholders, we wholeheartedly believe we will elevate our growth targets for the remainder of 2025 and beyond.”

### As of March 31, the number of our stores in Türkiye increased to 273.

As of December 31, 2024, our company had a total of 270 stores in Türkiye, 257 of which are traditional and 13 are mini concept stores. As of March 31, 2025, the number of stores of our company reached 273, of which 260 are traditional and 13 are mini concept stores.

Between January 1 and March 31, 2025, a total of 6 new stores were opened: 1 in İstanbul, 1 in Şırnak, 1 in Tekirdağ, and 3 in İzmir. Between the same period, a total of 3 stores were closed: 1 in İstanbul, 1 in Antakya, and 1 in Adana.

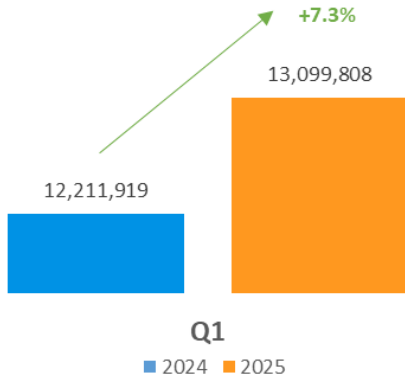
Our company has 2 stores in the United Kingdom as of March 31, 2025. Between January 1 and March 31, 2025; 1 store was opened in London.

### Number of Store and Website Visitors in the 1st Quarter of 2025

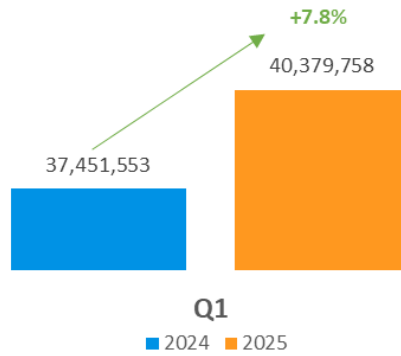
In the first quarter of the year, the number of visitors to ebebek stores increased by 7.3%

compared to the same period of the previous year, reaching 13,099,808. In Q1 2025, ebebek.com recorded 40,379,758 visitors, marking a 7.8% increase compared to the same period in 2024.

Number of Store Visitors



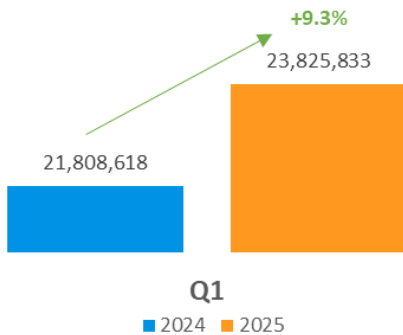
Number of ebebek.com Visitors



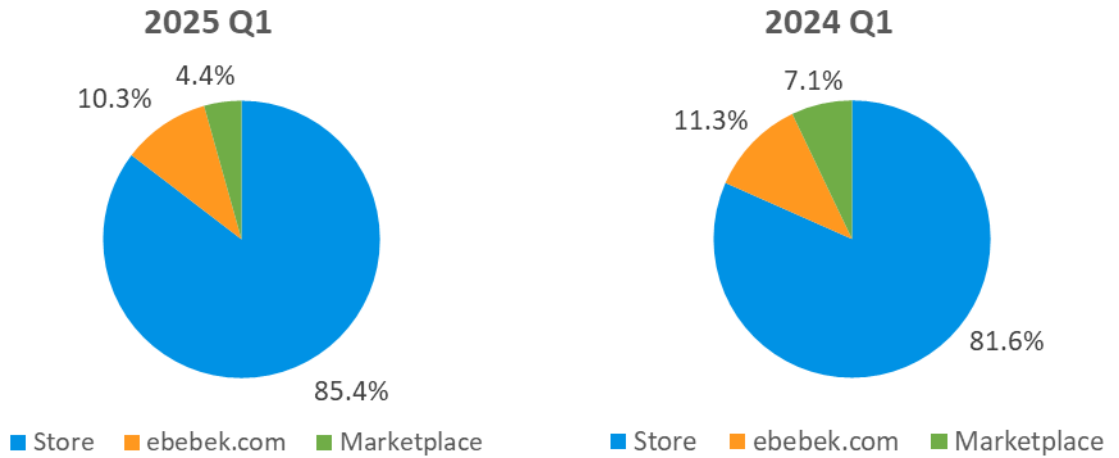
### Store and Website Number of Products Sold in the 1st Quarter of 2025

In Q1 2025, the total units sold across ebebek's physical stores and e-commerce channel in Türkiye increased by 9.3% compared to the same period in 2024, reaching 23,825,833 units.

Number of Products Sold

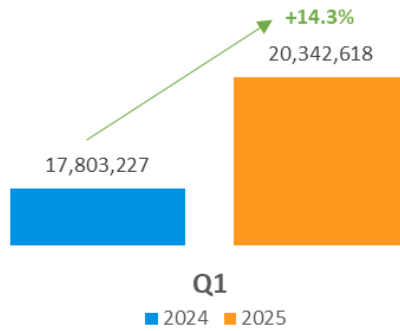


### Breakdown of Total Units Sold by Sales Channels:



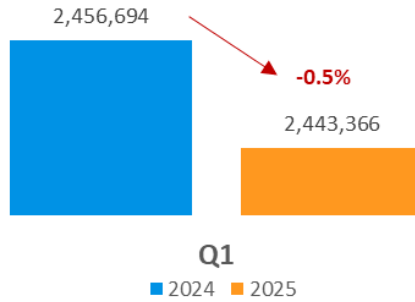
In Q1 2025, total units sold at ebebek’s physical stores in Türkiye increased by 14.3% year-over-year to 20,342,618 units.

### Number of Products Sold in Stores



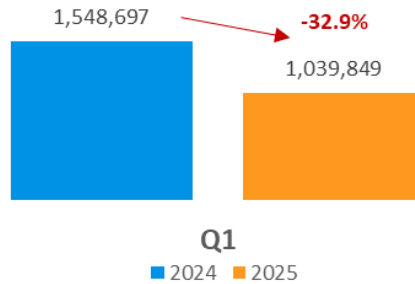
In Q1 2025, total units sold via ebebek.com decreased by 0.5% year-over-year to 2,443,366 units. The stable sales volume is primarily attributable to a temporary pause in communications following the fire incident and capacity limitations resulting from the automation solution, which was initially planned for early in the year but was successfully launched at the end of February.

### Number of Products Sold on ebebek.com



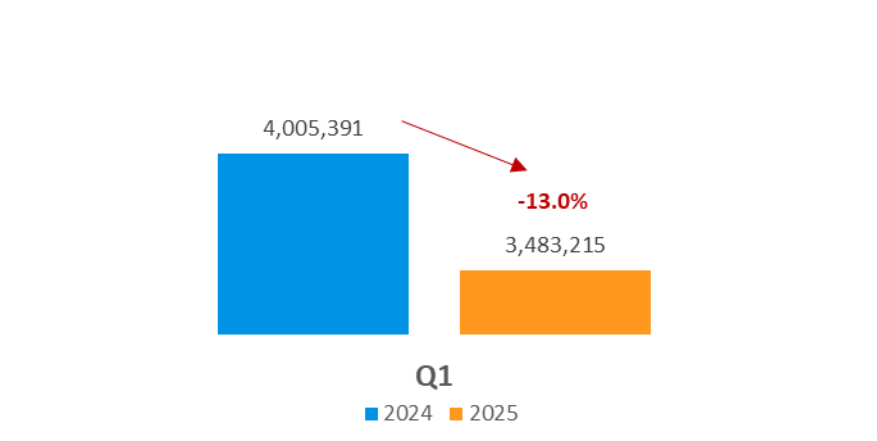
In Q1 2025, total units sold through marketplaces declined by 32.9% year-over-year to 1,039,849 units. The decline in the number of products sold through marketplaces primarily reflects the strategic realignment of our marketplace approach, alongside adjustments in marketing investments by the platforms themselves.

### Number of Products Sold in Marketplaces



In Q1 2025, total units sold through e-commerce channels declined by 13.0% year-over-year to 3,483,215 units.

### Total Number of Products Sold on E-commerce

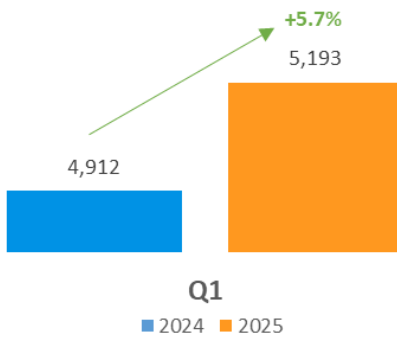


In Q1 2025, our revenue increased by 6%, reaching TRY 5.2 billion.

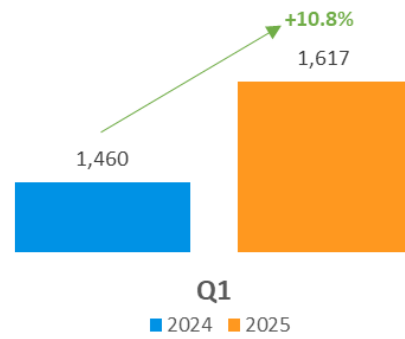
In Q1 2025, our revenue increased by 6% to TRY 5.2 billion compared to the same period of 2024, mainly driven by the expansion of our store network and higher sales volumes.

In Q1 2025, gross profit increased by 11% year-over-year to TRY 1.6 billion, with the gross margin rising from 29.7% to 31.1%. Margin optimizations developed against the inflationary economy and product mix changes were effective in this increase.

#### Net Sales (m TL)



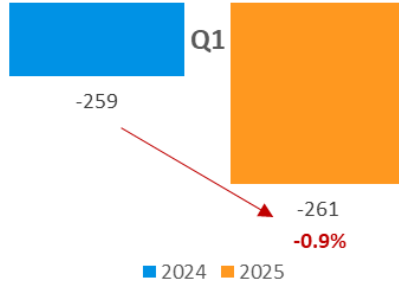
#### Gross Profit (m TL)



An operating loss of TRY 261 million was recorded in the first quarter.

While the operating loss remained relatively flat year-over-year at TRY 261 million in Q1 2025 compared to TRY 259 million in Q1 2024, the operating loss margin improved from 5.3% to 5.0%, reflecting enhanced operational efficiency.

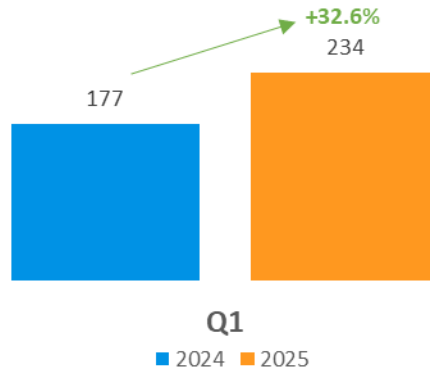
### Operating Profit (m TL)



EBITDA reached TRY 234 million in the first quarter of 2025, representing a 33% increase.

In Q1 2025, EBITDA increased to TRY 234 million, up from TRY 177 million in the same period last year, with the EBITDA margin improving to 4.5% from 3.6%.

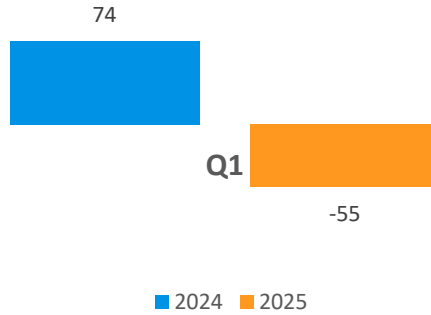
### EBITDA (m TL)



55 million TL net loss was recorded in the first quarter of 2025.

In the first quarter of 2025, the net loss was TRY 55 million, while in the first quarter of 2024, the net profit was TRY 74 million. Net profit margin turned negative by 1.1% in Q1 2025, compared to 1.5% in Q1 2024. The primary drivers of this margin shift were increased financing expenses due to higher investment activity and the rise in operational costs associated with the launch of store operations in the United Kingdom.

### Net Profit (m TL)



### Net Financial Debt

The Group's net financial position transitioned from a net asset position of TRY 44 million as of December 31, 2024, to a net debt position of TRY 661 million as of March 31, 2025.

| m TL   | 31.Mar.25    | 31.Dec.24 |
|--|--------------|-----------|
| Cash and Cash Equivalents                    | 1.965        | 1.401     |
| Financial Investments                        | -            | 130       |
| Short and long-term Borrowings               | (1.800)      | (673)     |
| Short-term Lease Liabilities                 | (210)        | (177)     |
| Long-term Lease Liabilities                  | (616)        | (637)     |
| <b>(Net Financial Debt) / Asset Position</b> | <b>(661)</b> | <b>44</b> |

### 3. Information Regarding the Investments and Incentives Utilized by the Company During the Relevant Reporting Period

During the period between January 1, 2025 and March 31, 2025, a total investment expenditure of TRY 350,850,029 was realized.

As of March 31, 2025, there are no ongoing investment incentive certificates.

### 4. Information on the Company's Direct and Indirect Subsidiaries and Its Shareholding Percentages

The Company holds ownership interests in four subsidiaries.

| <b>Trade Name</b>                       | <b>Company's Share in Capital</b> | <b>Company's Share in Capital (%)</b> |
|---|-----------------------------------|---------------------------------------|
| Tuna Çocuk Gereçleri A.Ş.               | 10.733.100 TL                     | 70                                    |
| Ebebek UK Retail Services Ltd           | 10.654.717 GBP                    | 100                                   |
| Ebebek Deutschland Retail Services GmbH | 25.000 EUR                        | 100                                   |
| Ebebek USA Retail Services Inc          | 10.000 USD                        | 100                                   |

## Financials

### Summary Statement of Financial Position

| mTL                                 | 31-Mar-25     | %            | 31.Dec.24     | %            | 31.Dec.23    | %            |
|-------------------------------------|---------------|--------------|---------------|--------------|--------------|--------------|
| <b>Current Assets</b>               |               |              |               |              |              |              |
| Cash and Cash Equivalents           | 1,965         | 15.6         | 1,401         | 12.7         | 1,376        | 13.8         |
| Financial Investments               | -             | -            | 130           | 1.2          | 192          | 1.9          |
| Trade Receivables                   | 108           | 0.9          | 80            | 0.7          | 69           | 0.7          |
| Inventories                         | 5,574         | 44.2         | 4,764         | 43.1         | 4,340        | 43.6         |
| Other                               | 804           | 6.4          | 782           | 7.1          | 1,060        | 10.7         |
| <b>TOTAL CURRENT ASSETS</b>         | <b>8,451</b>  | <b>67.0</b>  | <b>7,157</b>  | <b>64.7</b>  | <b>7,037</b> | <b>70.7</b>  |
| <b>Non-Current Assets</b>           |               |              |               |              |              |              |
| Right of Use Assets                 | 1,440         | 11.4         | 1,396         | 12.6         | 1,077        | 10.8         |
| Tangible and Intangible Assets      | 2,622         | 20.8         | 2,424         | 21.9         | 1,815        | 18.2         |
| Other                               | 96            | 0.8          | 88            | 0.8          | 20           | 0.2          |
| <b>TOTAL NON-CURRENT ASSETS</b>     | <b>4,158</b>  | <b>33.0</b>  | <b>3,908</b>  | <b>35.3</b>  | <b>2,912</b> | <b>29.3</b>  |
| <b>TOTAL ASSETS</b>                 | <b>12,609</b> | <b>100.0</b> | <b>11,065</b> | <b>100.0</b> | <b>9,949</b> | <b>100.0</b> |
| <b>Short-Term Liabilities</b>       |               |              |               |              |              |              |
| Short-Term Borrowings               | 1,688         | 13.4         | 673           | 6.1          | 729          | 7.3          |
| Short-Term Lease Liabilities        | 210           | 1.7          | 177           | 1.6          | 177          | 1.8          |
| Trade Payables                      | 5,216         | 41.4         | 4,791         | 43.3         | 3,770        | 37.9         |
| Current Tax Liabilities             | 80            | 0.6          | 95            | 0.9          | 64           | 0.6          |
| Other                               | 165           | 1.3          | 219           | 2.0          | 178          | 1.8          |
| <b>TOTAL SHORT-TERM LIABILITIES</b> | <b>7,359</b>  | <b>58.4</b>  | <b>5,955</b>  | <b>53.8</b>  | <b>4,918</b> | <b>49.4</b>  |
| <b>Long-Term Liabilities</b>        |               |              |               |              |              |              |
| Long-Term Borrowings                | 112           | 0.9          | -             | -            | -            | -            |
| Long-Term Lease Liabilities         | 616           | 4.9          | 637           | 5.8          | 669          | 6.7          |
| Long-Term Provisions                | 101           | 0.8          | 94            | 0.8          | 87           | 0.9          |
| Deferred Tax Liabilities            | 485           | 3.8          | 387           | 3.5          | 230          | 2.3          |
| Other                               | -             | -            | 3             | 0.0          | 21           | 0.2          |
| <b>TOTAL LONG-TERM LIABILITIES</b>  | <b>1,314</b>  | <b>10.4</b>  | <b>1,121</b>  | <b>10.1</b>  | <b>1,007</b> | <b>10.1</b>  |
| <b>TOTAL EQUITY</b>                 | <b>3,936</b>  | <b>31.2</b>  | <b>3,989</b>  | <b>36.1</b>  | <b>4,024</b> | <b>40.4</b>  |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>12,609</b> | <b>100.0</b> | <b>11,065</b> | <b>100.0</b> | <b>9,949</b> | <b>100.0</b> |

## Summary Profit/Loss Statement

| mTL  | 1 January -<br>31 March 2025 |              | 1 January -<br>31 March 2024 |              |
|--|------------------------------|--------------|------------------------------|--------------|
|  | %                            | %            | %                            | %            |
| Net Sales                                      | 5,193                        | 100.0        | 4,912                        | 100.0        |
| Cost of Sales                                  | (3,487)                      | (67.1)       | (3,389)                      | (69.0)       |
| Personnel Expenses                             | (777)                        | (15.0)       | (725)                        | (14.8)       |
| Advertising and Promotion Expenses             | (138)                        | (2.7)        | (102)                        | (2.1)        |
| Energy Expenses                                | (46)                         | (0.9)        | (44)                         | (0.9)        |
| Cargo Expenses                                 | (90)                         | (1.7)        | (123)                        | (2.5)        |
| Transportation Expenses                        | (46)                         | (0.9)        | (51)                         | (1.0)        |
| Other Operational Expenses                     | (374)                        | (7.2)        | (301)                        | (6.1)        |
| <b>EBITDA</b>                                  | <b>234</b>                   | <b>4.5</b>   | <b>177</b>                   | <b>3.6</b>   |
| Depreciation and Amortization Expenses         | (234)                        | (4.5)        | (160)                        | (3.3)        |
| Other Income/Expense from Operating Activities | (261)                        | (5.0)        | (275)                        | (5.6)        |
| <b>OPERATING PROFIT/(LOSS)</b>                 | <b>(261)</b>                 | <b>(5.0)</b> | <b>(259)</b>                 | <b>(5.3)</b> |
| Income/Expense from Investment Activities      | 3                            | 0.1          | 25                           | 0.5          |
| Financial Income/Expense                       | (211)                        | (4.1)        | (153)                        | (3.1)        |
| Net monetary position gain/(loss)              | 514                          | 9.9          | 587                          | 12.0         |
| <b>PROFIT BEFORE TAX</b>                       | <b>44</b>                    | <b>0.9</b>   | <b>200</b>                   | <b>4.1</b>   |
| Tax Income/Expense                             | (99)                         | (1.9)        | (126)                        | (2.6)        |
| <b>NET INCOME FOR THE PERIOD</b>               | <b>(55)</b>                  | <b>(1.1)</b> | <b>74</b>                    | <b>1.5</b>   |

Key financial ratios and indicators calculated based on the unaudited consolidated financial statements of the company for the period January 1, 2025 – March 31, 2025

|                         | Jan 1 – Mar 31, 2025 | Jan 1 – Mar 31, 2024 |
|-------------------------|----------------------|----------------------|
| Gross Profit Margin     | 31.1%                | 29.7%                |
| EBITDA Margin           | 4.5%                 | 3.6%                 |
| Operating Profit Margin | -5.0%                | -5.3%                |
| Net Profit Margin       | -1.1%                | 1.5%                 |
|                         |                      |                      |

|   | 31-Mar-25 | 31-Dec-24 |
|---|-----------|-----------|
| Current Ratio (Current Assets / Short-Term Liabilities)               | 1.1       | 1.2       |
| Acid-Test Ratio (Current Assets - Inventory / Short-Term Liabilities) | 0.4       | 0.4       |
| Leverage Ratio (Total Liabilities / Equity)                           | 2.2       | 1.8       |
| Debt Ratio (Total Liabilities / Total Assets)                         | 0.7       | 0.6       |

## Other Matters

### March 2025 Number of Stores

As of February 28, 2025, our company has a total of 271 stores in Türkiye, 258 of which are traditional and 13 are mini concept stores. As of March 31, 2025, the number of stores of our company has reached 273, of which 260 are traditional and 13 are mini concept stores. Between March 1 and March 31, 2025; 2 stores were opened in İzmir, Türkiye.

Our company has 2 stores in the United Kingdom as of March 31, 2025.

### March 2025 Number of Visitors

The number of visitors to ebebek stores in Türkiye in March 2025 is 4.560.087. In the same period of 2024, this number was 3.868.097.

The number of visitors to ebebek stores in Türkiye in the first 3 months of 2025 is 13.099.808. In the same period of 2024, this number was 12.211.919.

The number of visitors to ebebek.com website in March 2025 is 11.956.140. In the same period of 2024, this number was 10.656.211.

The number of visitors to ebebek.com website in the first 3 months of 2025 is 40.379.758. In the same period of 2024, this number was 37.451.553.

### March 2025 Number of Products Sold

The number of products sold through ebebek stores and e-commerce channels in Türkiye in March 2025 is 8.641.978. In the same period of 2024, this number was 7.231.662.

The number of products sold through ebebek stores and e-commerce channels in Türkiye in the first 3 months of 2025 is 23.825.833. In the same period of 2024, this number was 21.808.618.

*This document has been translated into English for informative purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure, the Turkish version shall prevail.*

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