



Investor Presentation

Türkiye's leading baby and
toddler goods retailer



Speakers



Halil Erdoğmuş
Group CEO*



Can Karadeniz
General Manager



Tolga Koyuncu
CFO

* Founder and Shareholder

ebebek at a glance



✓ One-stop shop catering to the needs of mothers and babies from the prenatal period up to the age of four.

✓ Borsa Istanbul Star Market / EBEK

Paid-in capital

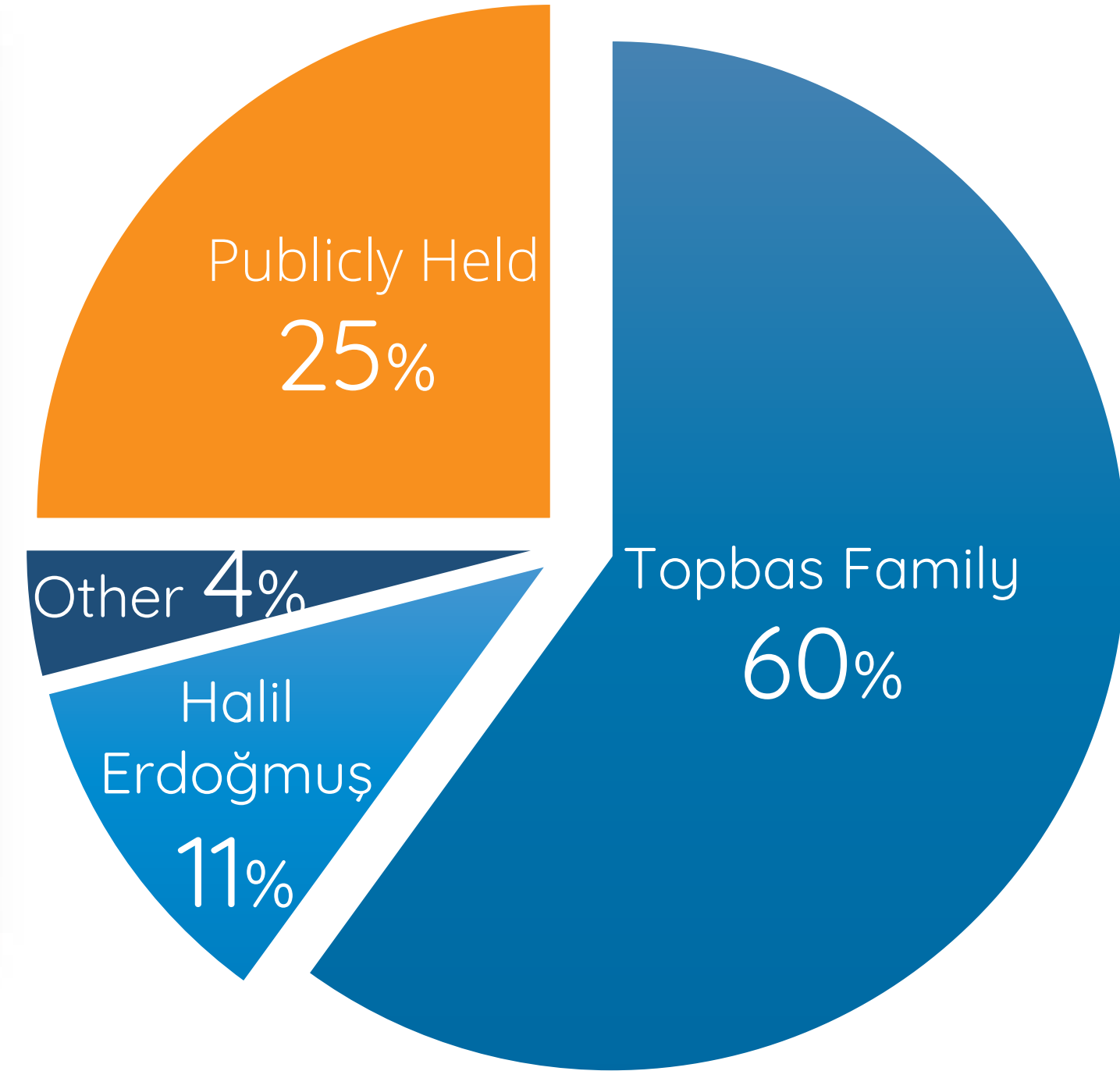
160
million TL

Authorised Capital

205
million TL



We serve our customers through **physical stores, ebebek.com, ebebek.co.uk.**



Units Sold (Türkiye)

23.8
Million



Consolidated Net Sales*

5.2
billion TL



Consolidated EBITDA*

234
million TL



Number of Visitors to Stores (Türkiye)

13.1
million



ebebek.com
Number of Visitors

40.4
million



Number of Employees (Group)

5,202

2024-25 Q1 % Growth*

Total Units Sold

9%

Net Sales

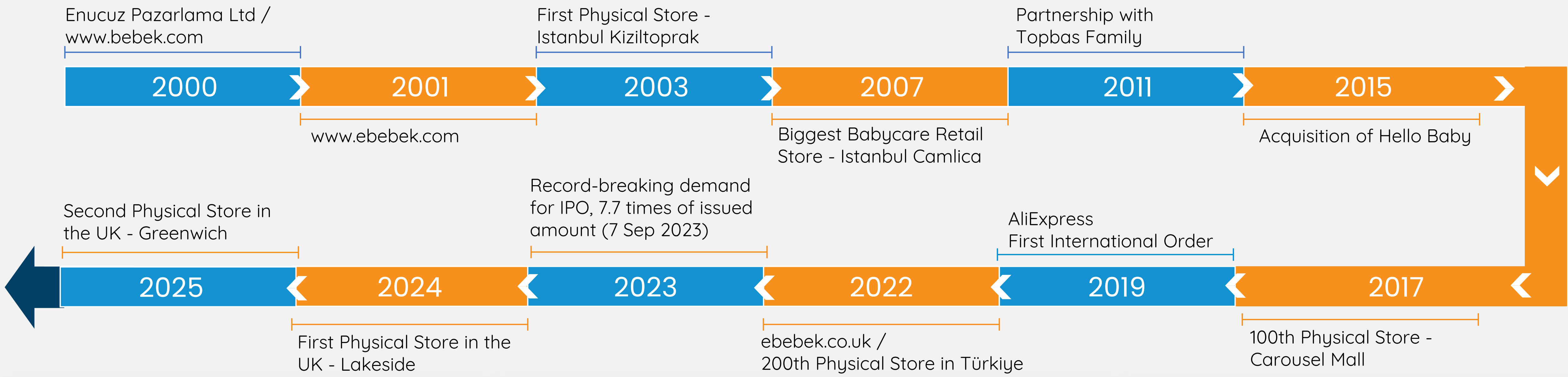
6%

EBITDA

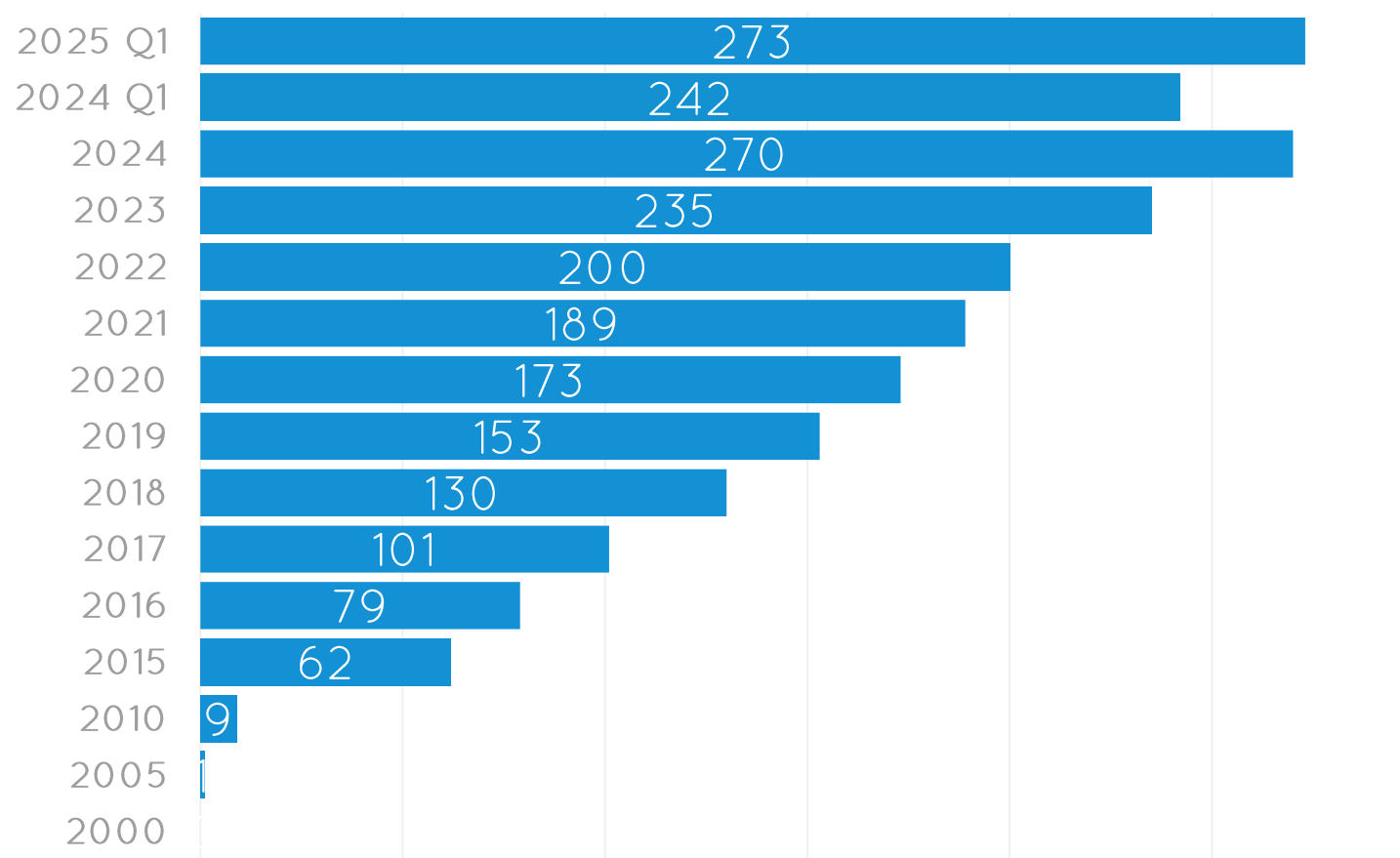
33%

*Financial Data according to IAS 29 Financial Reporting in Hyperinflationary Economies (Q1 2025)

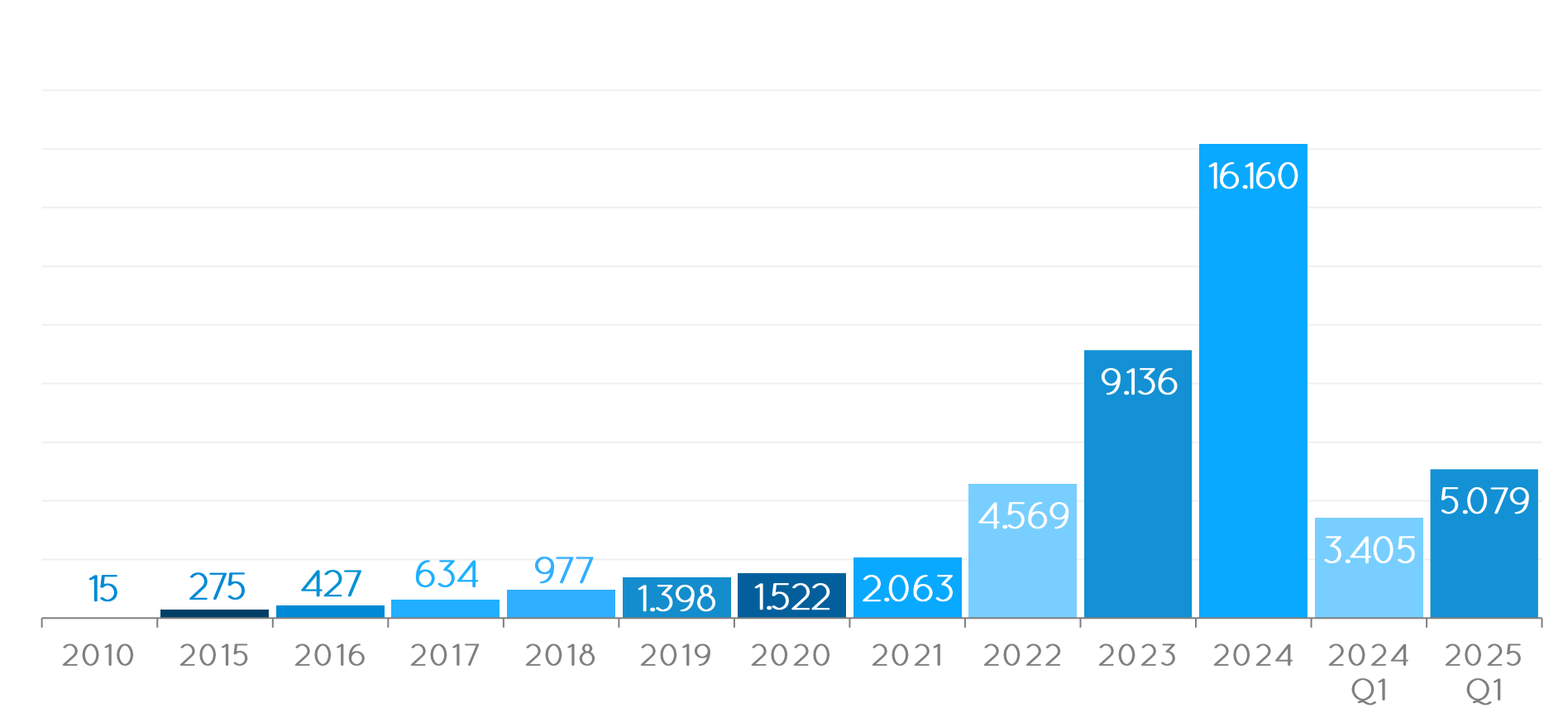
ebebek's Journey



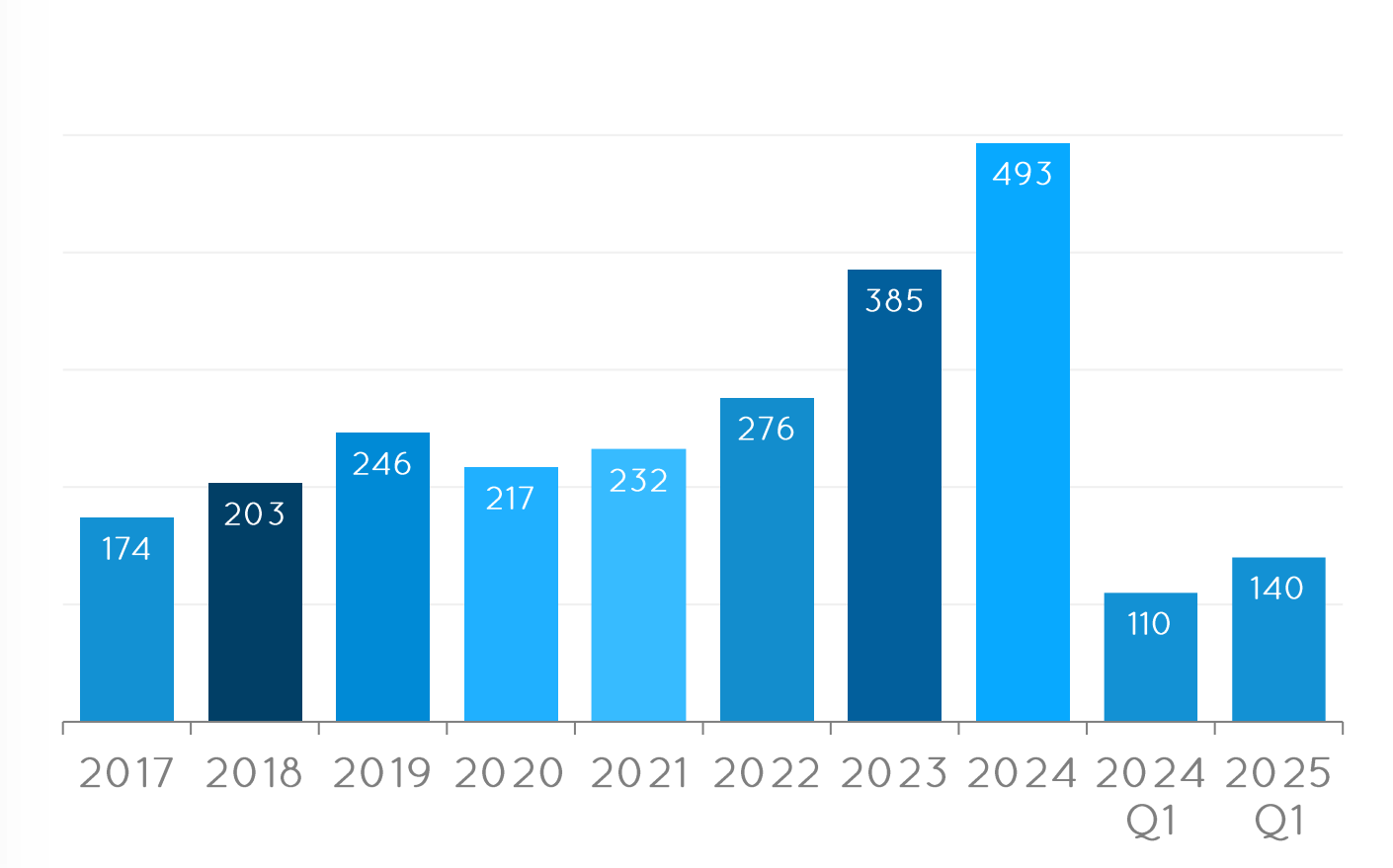
Number of Stores in Türkiye



Consolidated Net Sales* (m TL)



Consolidated Net Sales* (m USD)

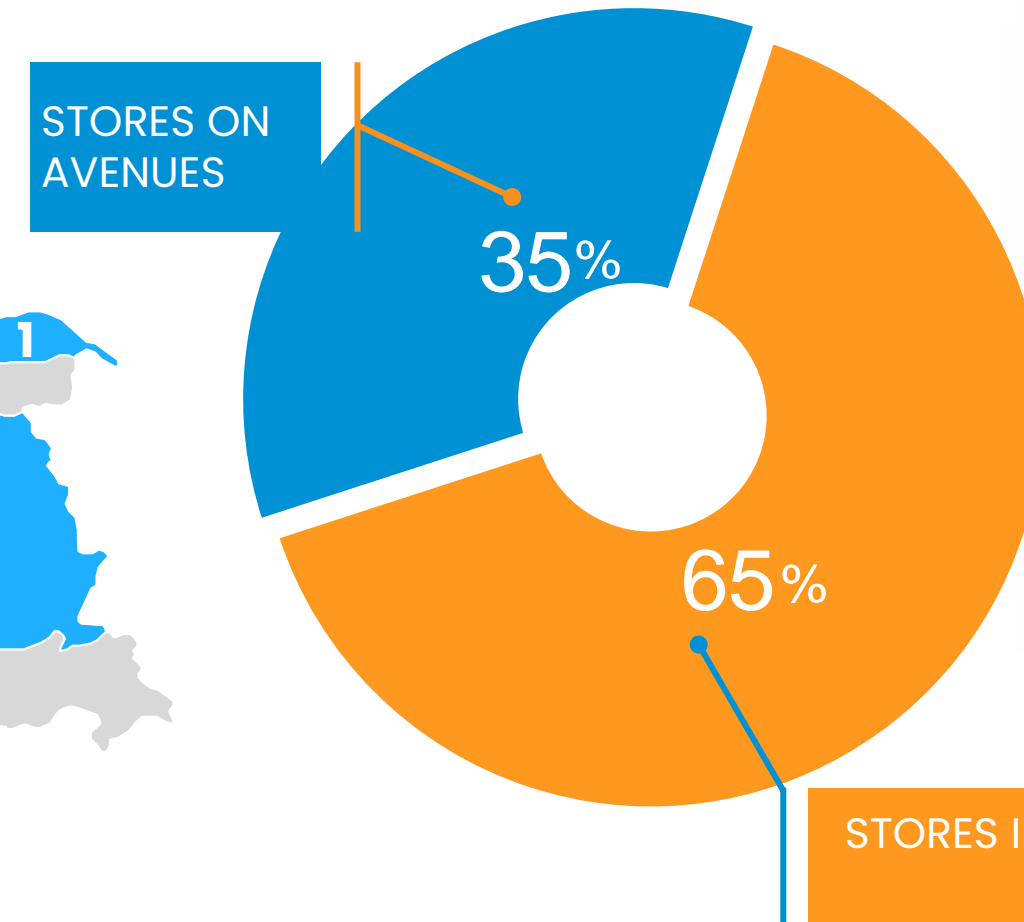


*IAS 29 Financial Reporting in Hyperinflationary Economies effects are not included. Currency translations have been made using average CBRT exchange rates.

Omnichannel management designed to align with customer shopping preferences through integrated channels



STORES - 270 physical stores in key locations

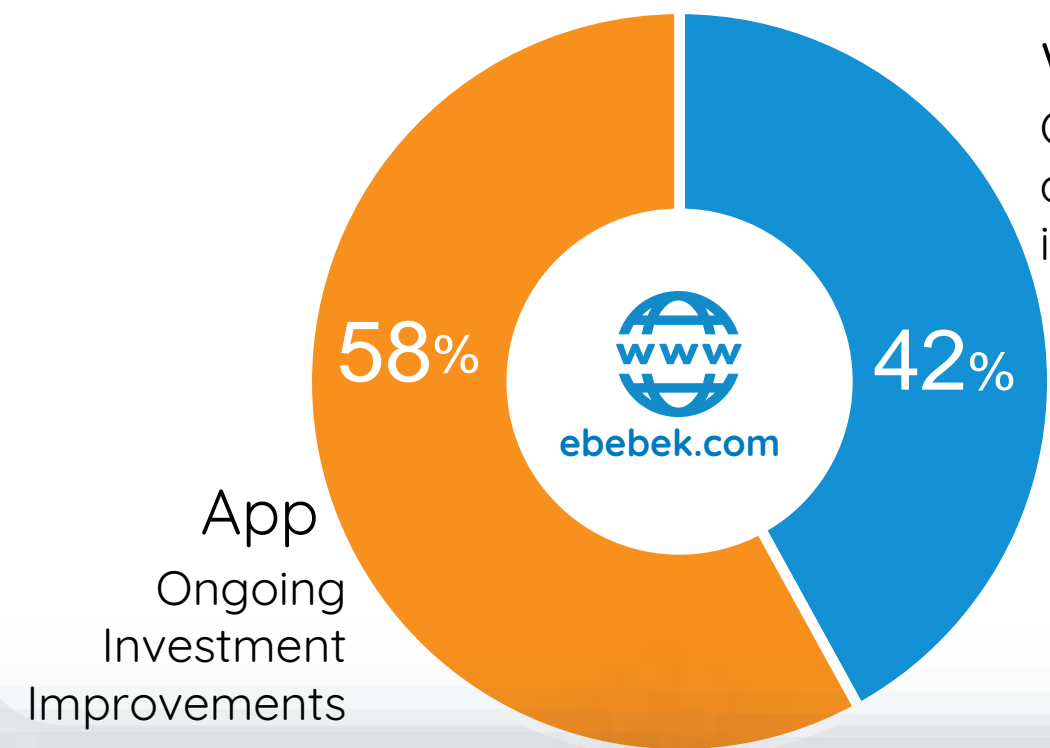


4.4 mln
Monthly Average Number of Visitors

39%
Conversion Rate

82%
revenue*

ebebek.com



Website Computer and tablet inc.

13%
revenue*

App Ongoing Investment Improvements

13.5 mln
Monthly Average Number of Visitors

1.5%
Conversion Rate

Marketplace

Partnerships



5%
revenue*

- ✓ Same price
- ✓ Expansion of product diversity and enhancements in inventory management
- ✓ Research Online Purchase Offline (ROPO)
- ✓ Buy Online Return in Stores (BORIS)

*Source: The Company's Executive Reports
ebebek | Investor Presentation Q1 2025

Why ebebek?

A high-volume, growing market

supported by favorable demographic characteristics



Increasing sales volume

driven by ebebek's strong and unique position in competitive landscape and expanding product range



A high market share

in categories by offering high-quality, affordable products



A well-developed **IT Infrastructure** that facilitates continuous monitoring and detailed KPI analysis



continued **strong financial performance** despite challenging retail environment



Important factors that will ensure future growth



ebebek 



Why ebebek?

A high-volume, growing market supported by favorable demographic characteristics

A high-volume, growing market supported by favorable demographic characteristics



5.1 million 0-59 months old population

5.9% Of Turkey Population **86 million**

Favorable demographic characteristics:
Young population, high birth rate

Delayed family planning:
Higher disposable income due to later family formation

Growing Market:
Acceleration of growth in the baby products sector

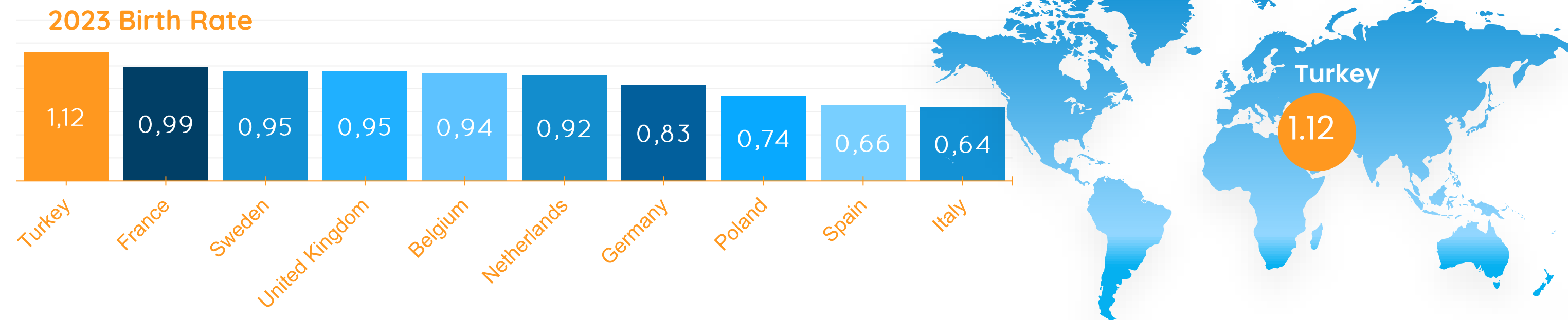
Urbanization, is driving an increased demand for convenient baby products

Busy Parents, prioritize practical and safe products

Expanded distribution channels enhance accessibility and support market growth

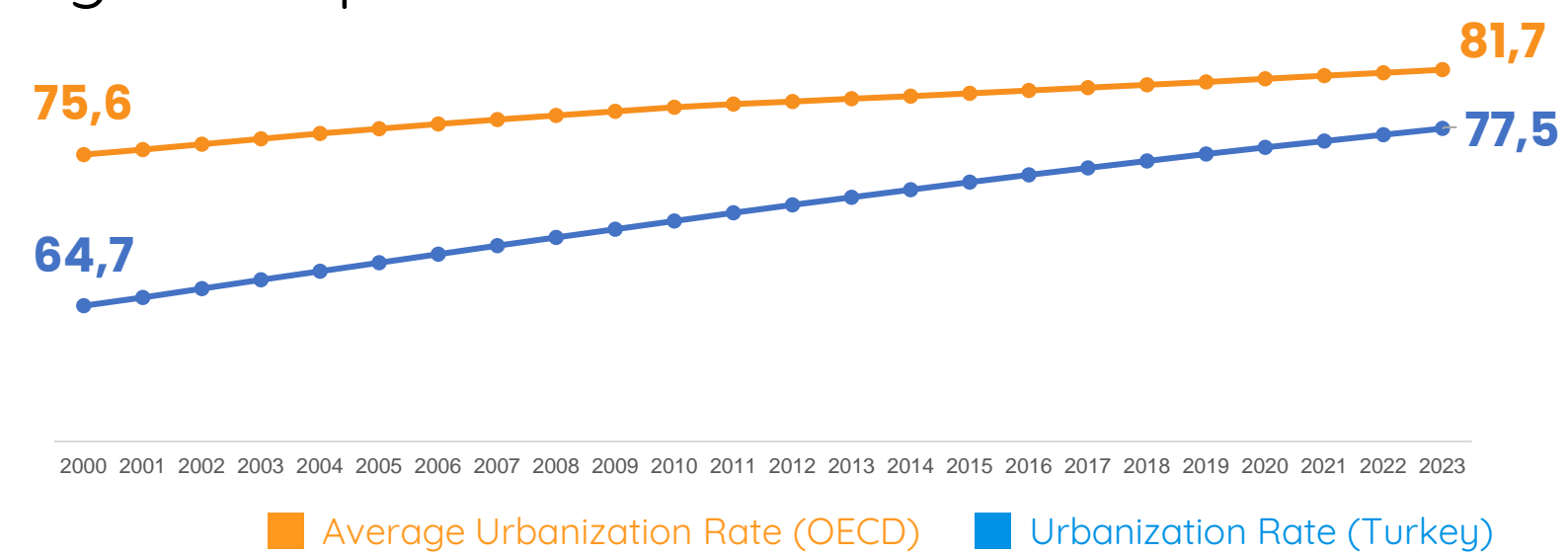
Expenditure on baby products is priority for families, which ensures greater resilience during crises

More than one million babies are born in Turkey every year



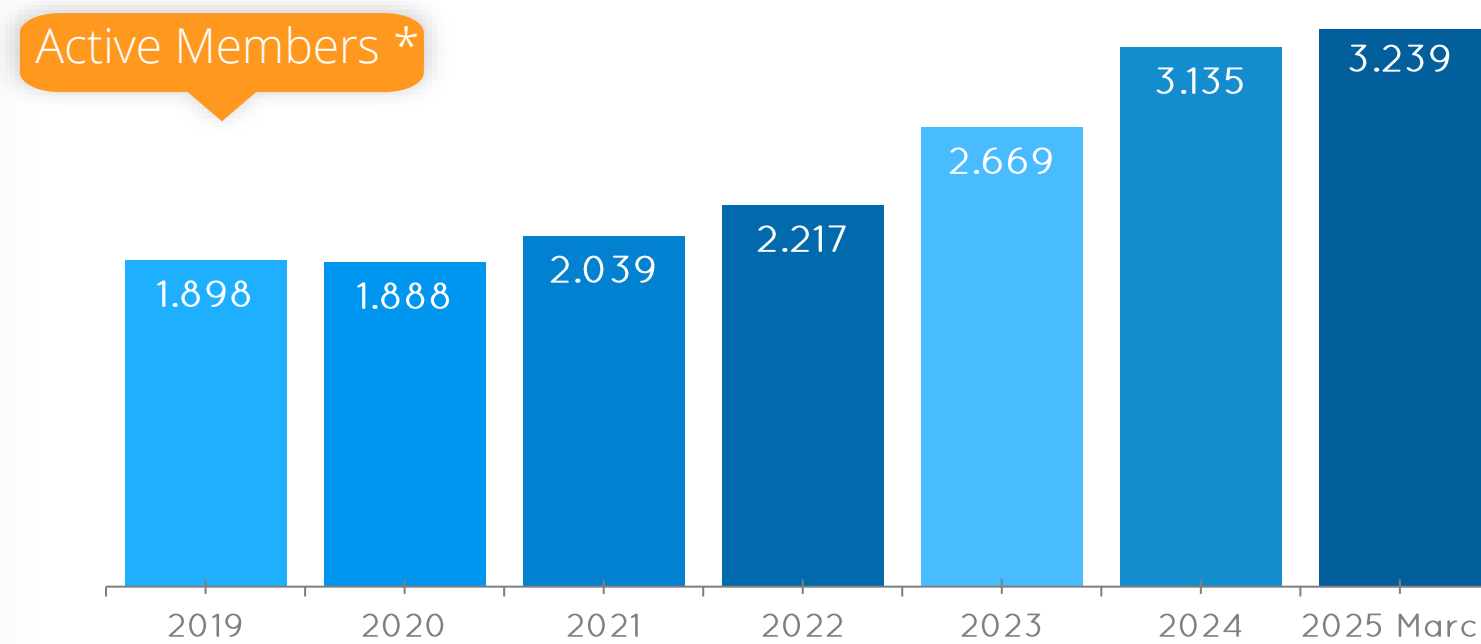
Kaynak: TSI, Birth Rate Statistics 2023 & Eurostat, Database 2023

Favorable demographic characteristics and higher disposable income



Source: World Bank Databank, Urban Population (% Total Population), 28.01.2025

ebebek Yearly Customer Base



*Active member: Individuals who have made at least one purchase in the last one year.

** Birth Rate: the number of live births per thousand people (Expressed as a percentage).

ebebek Loyalty Program Project – Simon Kucher



A holistic approach is being employed in the design of the loyalty program, extending from the strategic phase to the providers.

WHERE TO PLAY

Business Goals and Strategy



Loyalty Program Starting Point →



Business Goals:

- ✓ Increase in Net Sales
- ✓ Increase in Number of Barents
- ✓ Increase in Purchase Frequency
- ✓ Increase in Average Order Value
- ✓ Decrease in Churn Rate
- ✓ Increase in Customer Satisfaction



Strategy:

- ✓ Effectively engaging barents during pregnancy phase, followed by consistently offering frequency-based products to ensure ongoing retention
- ✓ Maximize barent lifetime value

SIMON KUCHER
Unlocking better growth

HOW TO EARN



Understand Barents:

- ✓ Gathering Data
- ✓ Behavioral Analyses
- ✓ Barent Journey
- ✓ Barent Segmentation
- ✓ Target Barent Segments
- ✓ Identification of Parental Cohorts (age of baby)



Match Offers with Barent Journey:

- ✓ Product Categorization Based on the Parental Journey
- ✓ Educational Content, Product, and Offer Recommendation Rule Set
- ✓ Customized Offers calls to Action



Determine The Loyalty Program Mechanism:

- ✓ Loyalty Attraction Mechanism (eg. Punchcard, Cash-back)
- ✓ Earn Mechanism
- ✓ Burn Mechanism
- ✓ Gamification
- ✓ Tier ve Thresholds
- ✓ Partnerships



Measure The Performance:

- ✓ Follow-up of KPIs
- ✓ A/B Testling



Why ebebek?

growth in sales volume driven by ebebek's strong and unique position in competitive landscape and expanding SKU range

A unique one-stop shopping experience that enables strategic positioning across categories



Fast Moving Consumer Products

Recurring and traffic-generating consumption

- ✓ Acts like a food retailer
- ✓ Focuses on product availability and pricing



+6%
Unit Growth*

Complementary Products

A platform enabling one-stop sales

- ✓ Acts like a specialized retailer
- ✓ Focuses on trusted expertise

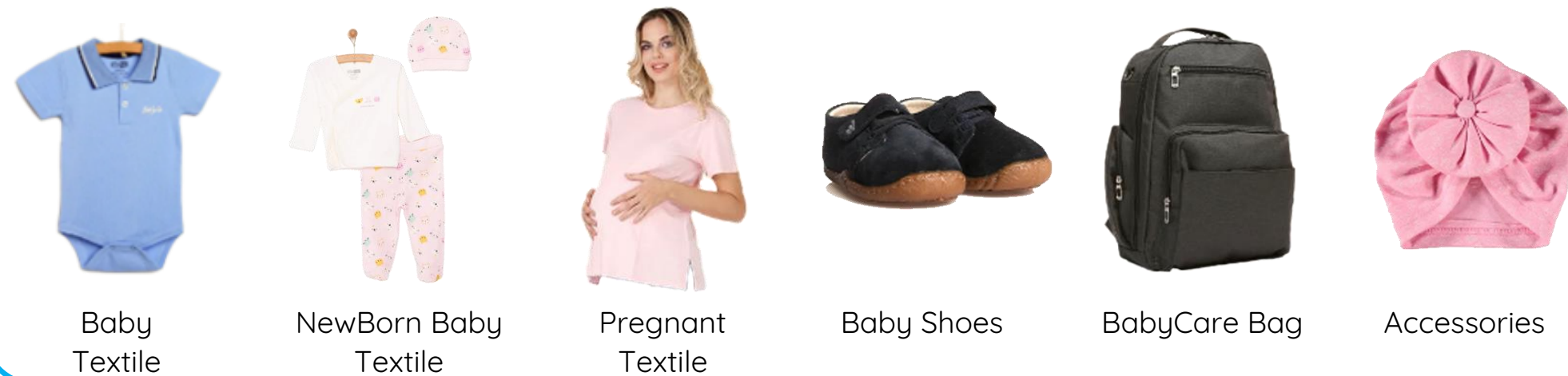


+12%
Unit Growth*

Textile Products

Enhancing high quality for parents and profitability for ebebek

- ✓ Acts like an apparel retailer
- ✓ Quality products that provide value for your money, especially in essential items



+11%
Unit Growth*

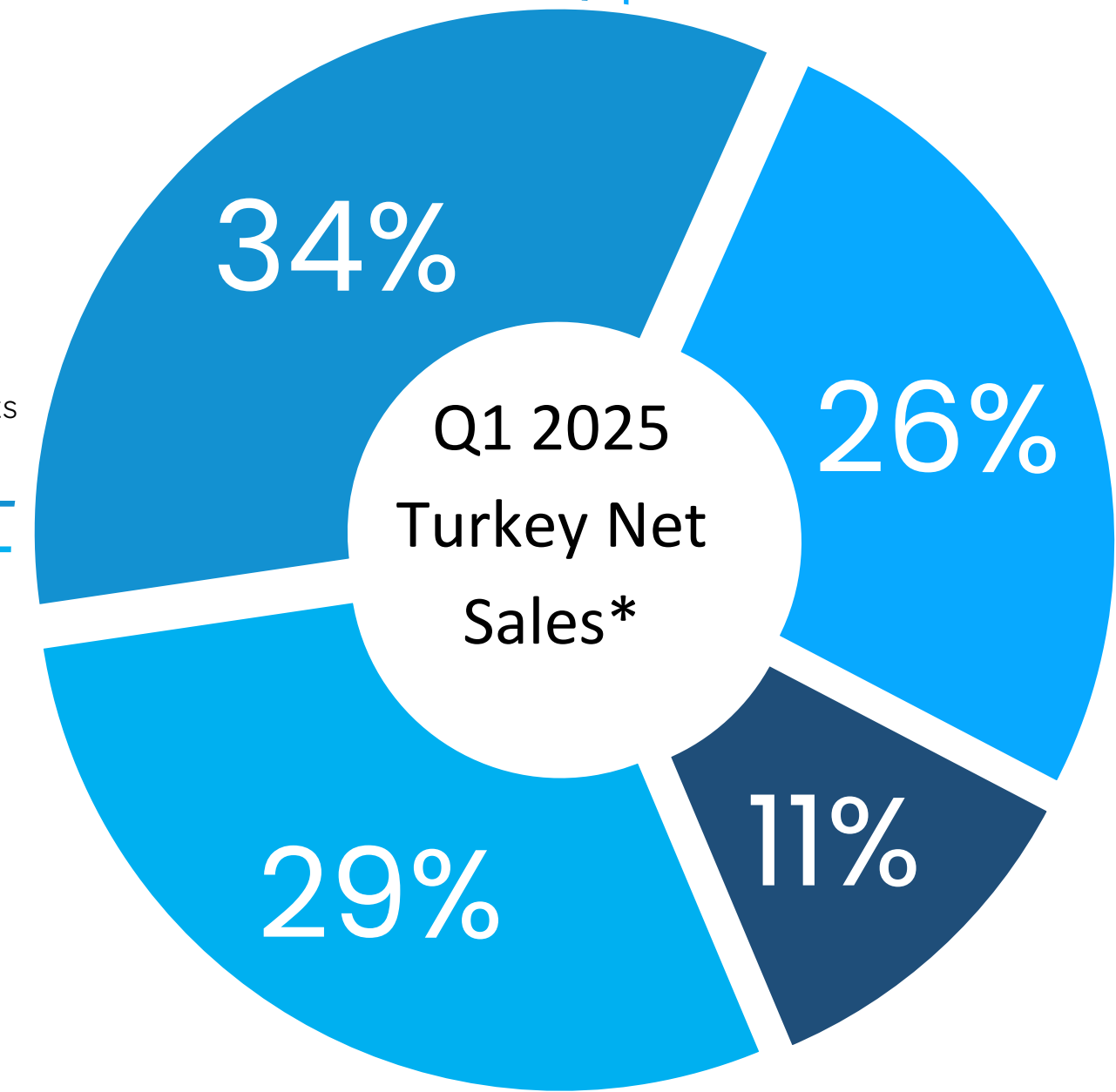
Baby vehicles & devices

Trust-based market expert

- ✓ Acts like a retailer selling specialty products
- ✓ Focuses on in-store experience and variety



-9%
Unit Growth*



*Source: Corporate Executive Reports. Unit Growth Figures for the Periods Q1 2024-Q1 2025



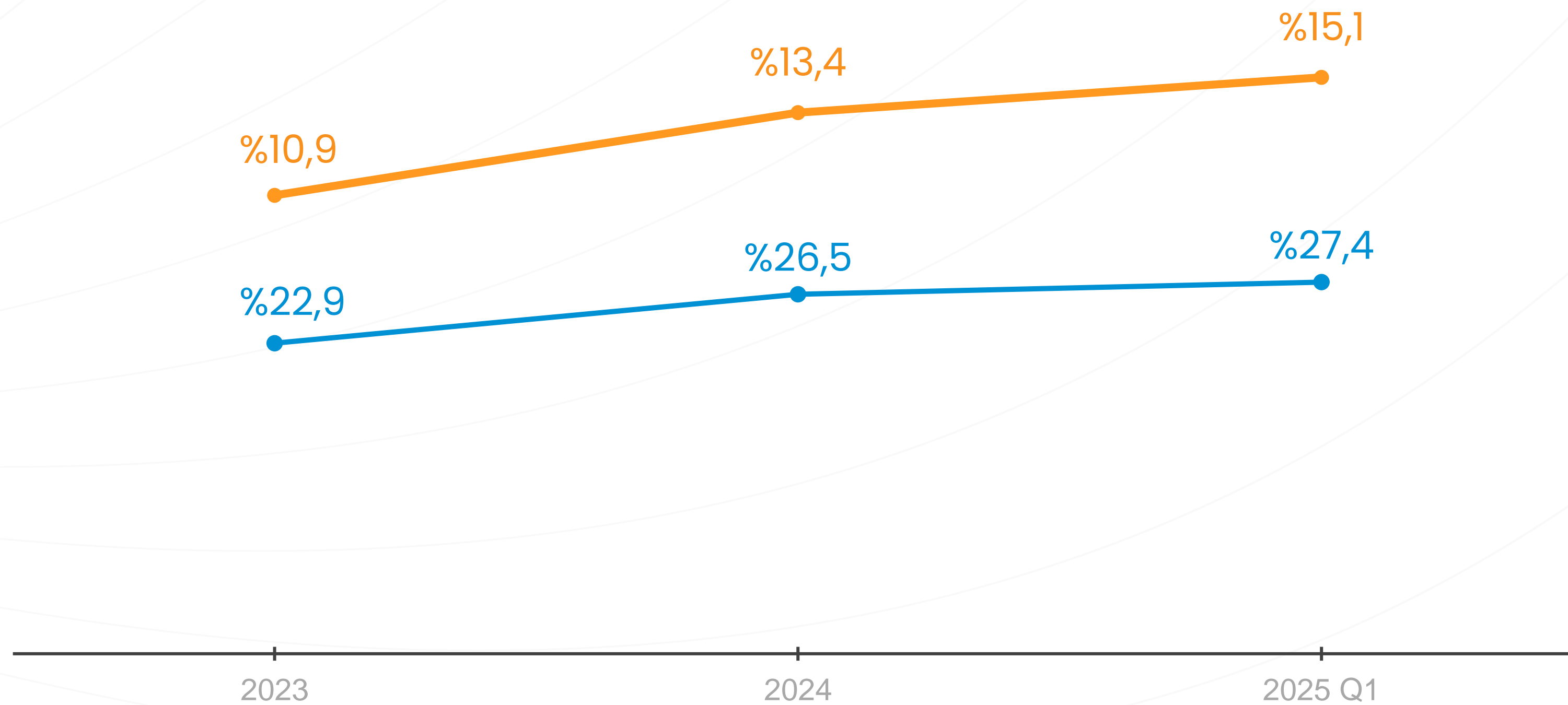
Why ebebek?

Achieving remarkable success in capturing a dominant market share across key categories while delivering top-quality, competitively priced products

Achieving remarkable success in **capturing a dominant market share across key categories** while delivering top-quality, competitively priced products



Market Shares



Source: Nielsen

Baby Diaper



Baby Bottle Formula





Why ebebek?

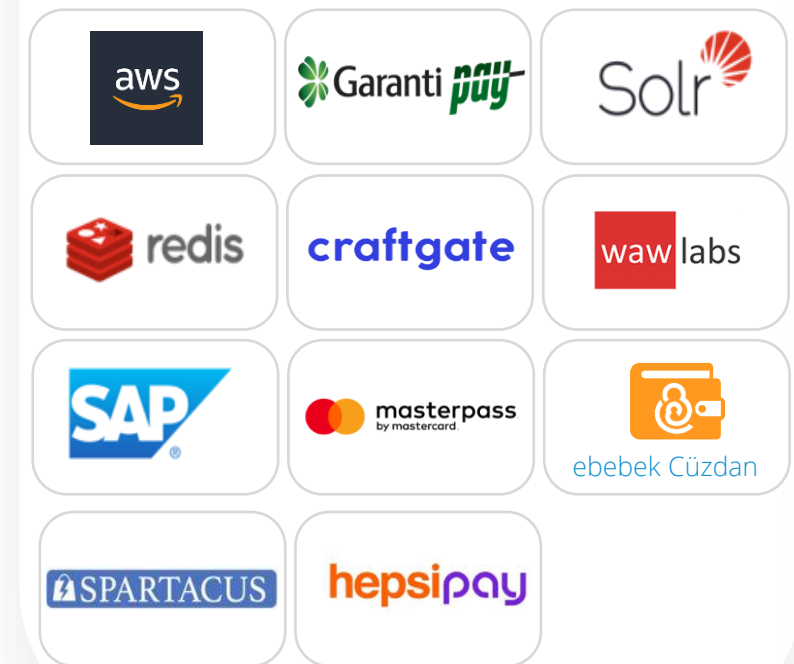
A well-developed IT infrastructure enabling continuous monitoring and in-depth KPI analysis

A well-developed IT infrastructure enabling continuous monitoring and in-depth KPI analysis



E-Commerce

- ✓ Multi-Channel Platforms
- ✓ Mobile App and Mobile Website



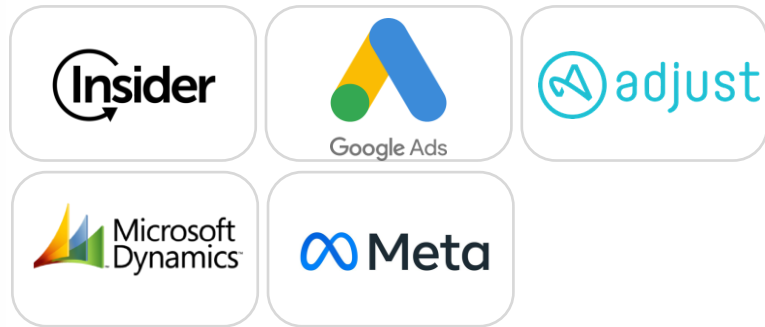
Infrastructure Services

- ✓ Data Center (Core Operations & Disaster Recovery)
- ✓ Database Management
- ✓ Monitoring, Backup, and Replication Services



Business Services

- ✓ Application Integrations
- ✓ B2B, Web and Mobile Applications



Information Security

- ✓ Access and Identity Management
- ✓ Security Monitoring and Response



Business Intelligence

- ✓ Data Repository
- ✓ Reporting and Analytics Services
- ✓ Big Data Platform



Service Desk

- ✓ Incident Management
- ✓ Meeting the demands of the entire ecosystem through defined Service Level Agreements



Daily/Weekly Store Reports



Data-driven category management



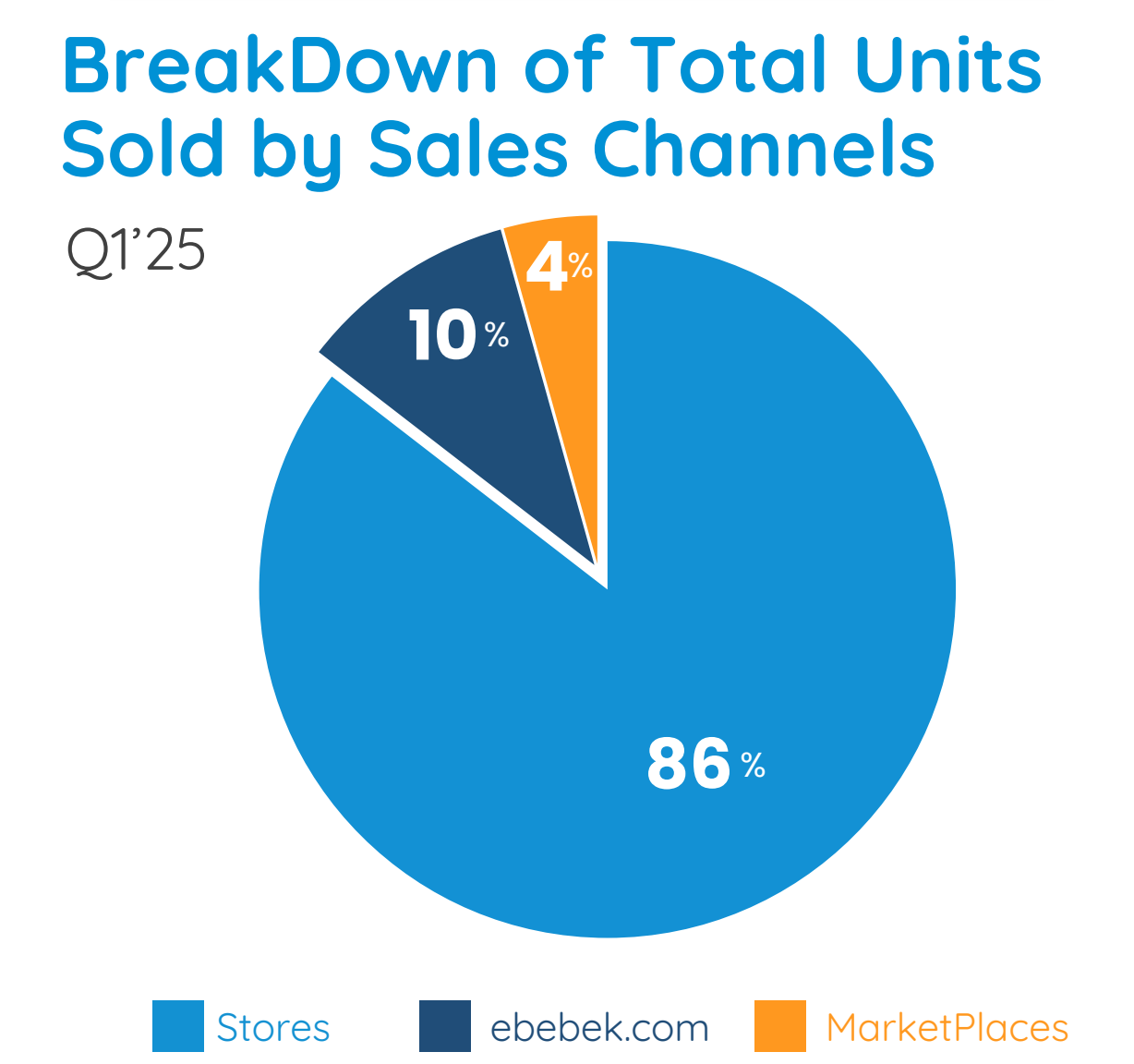
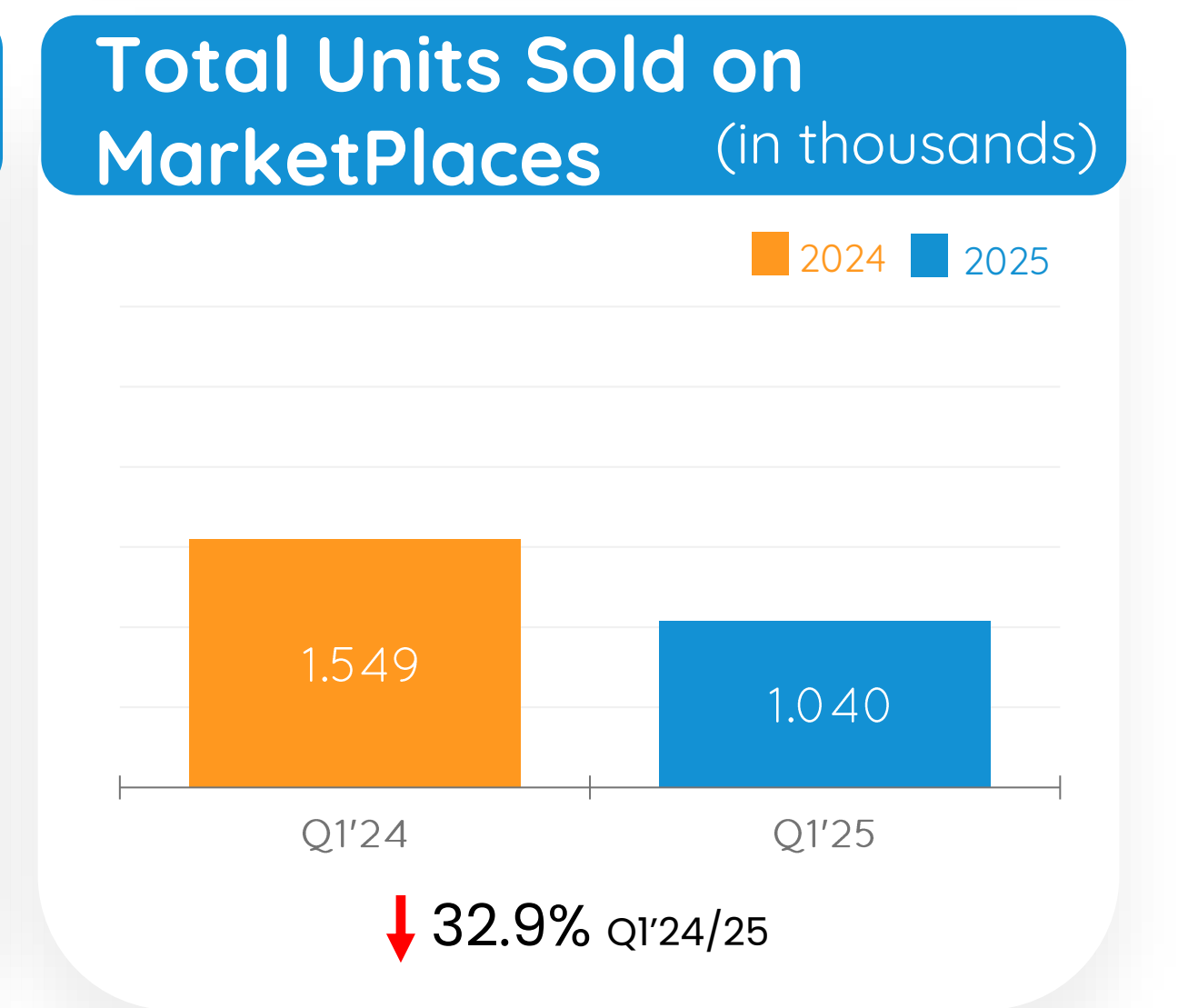
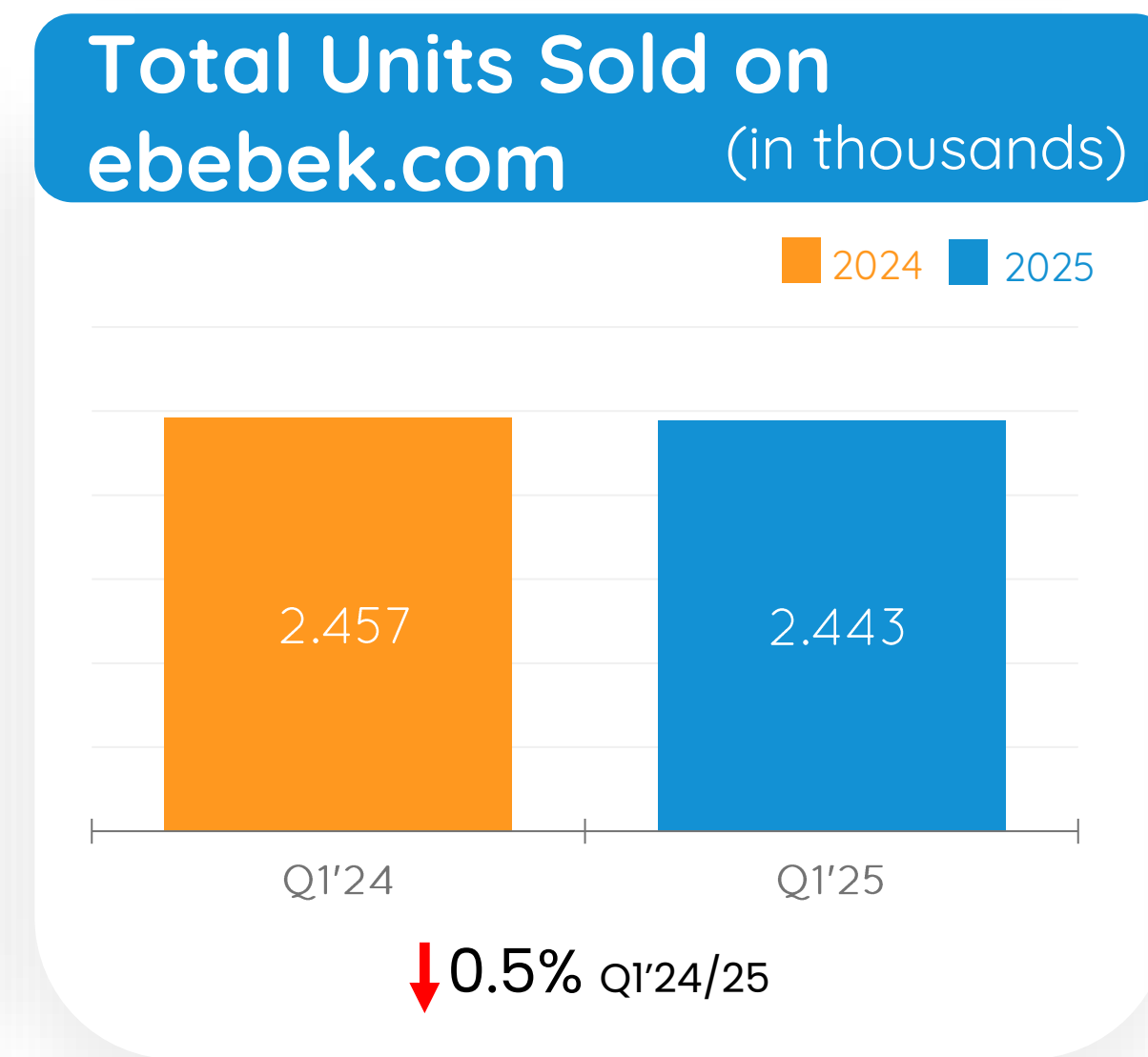
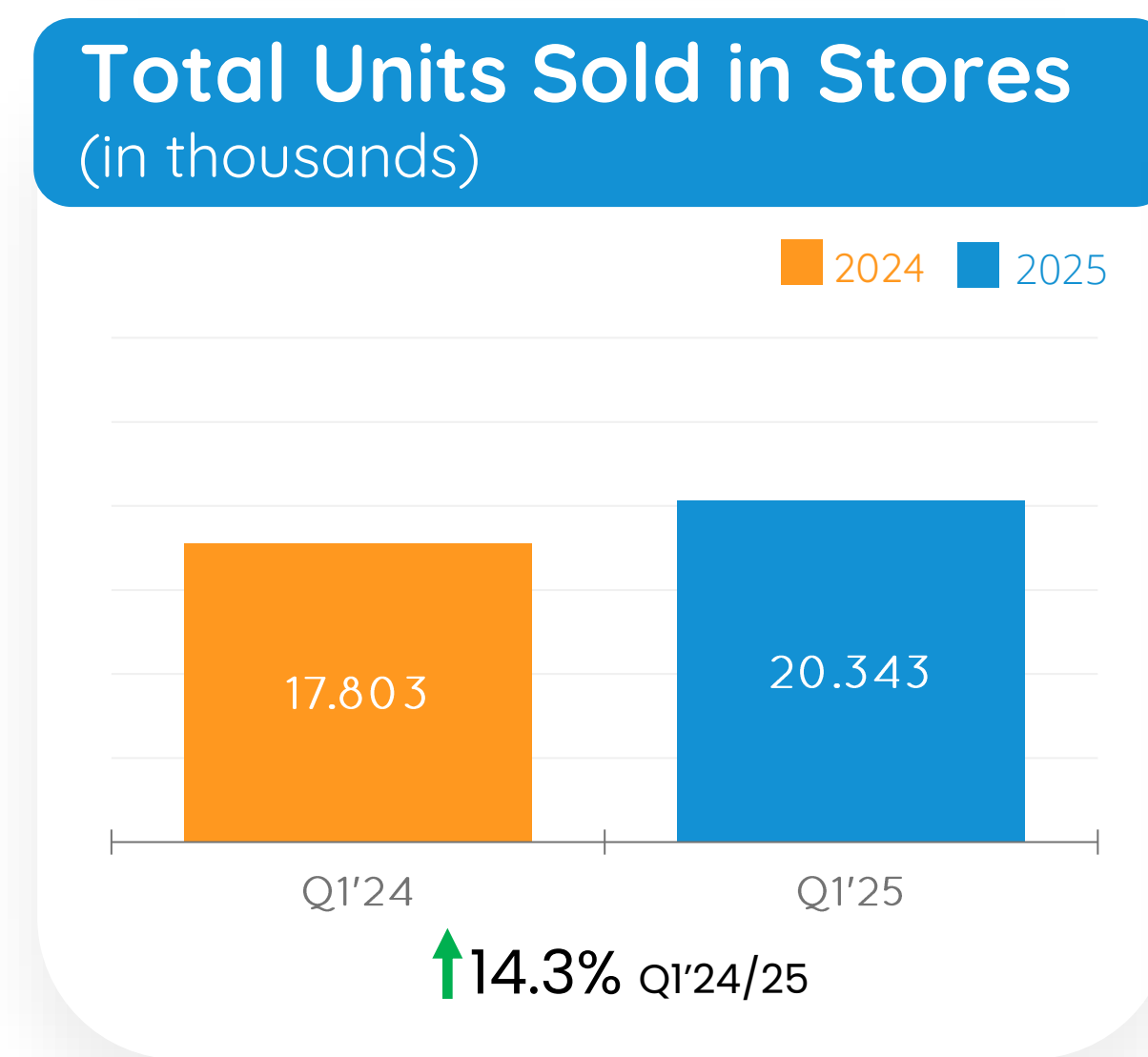
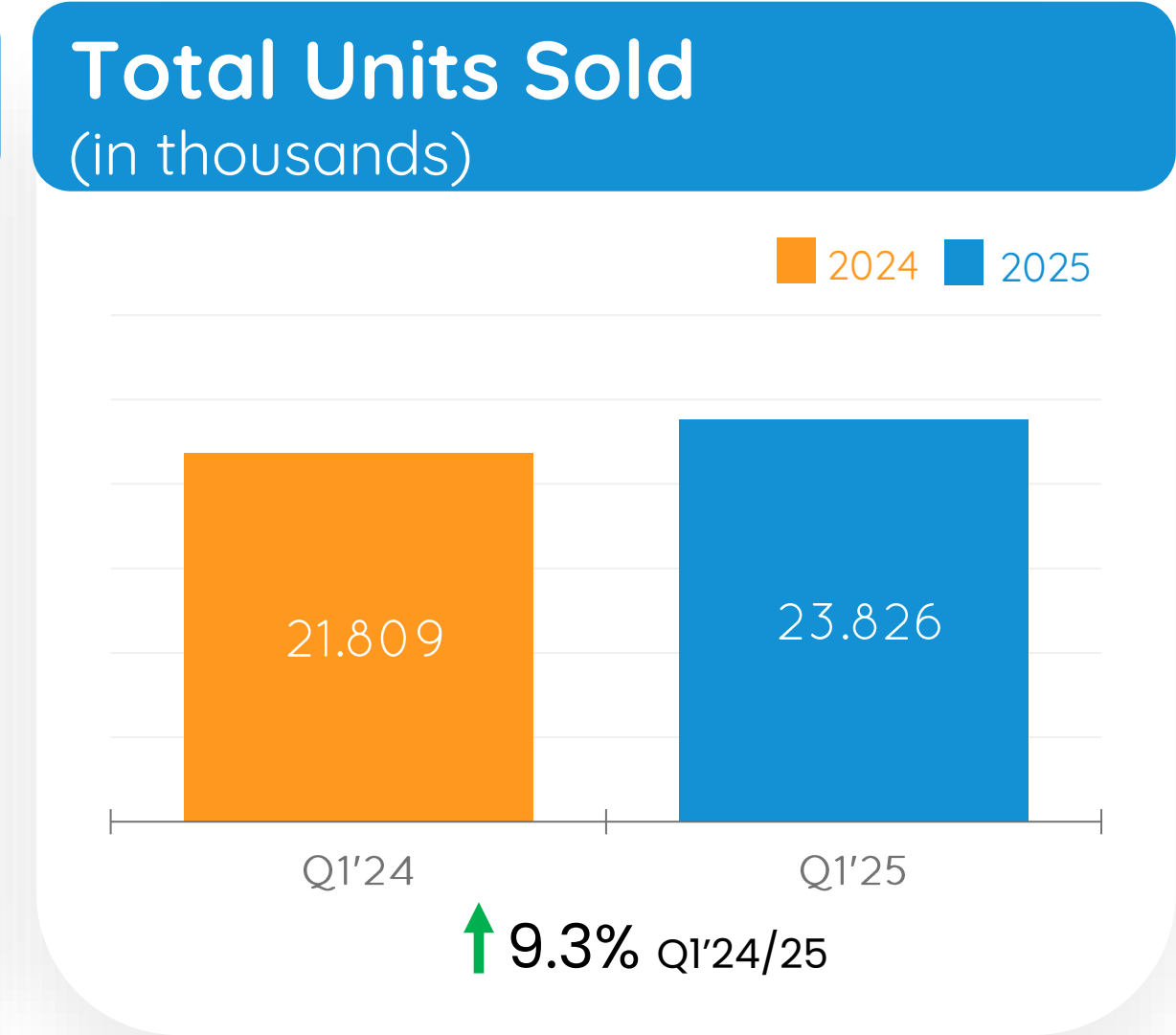
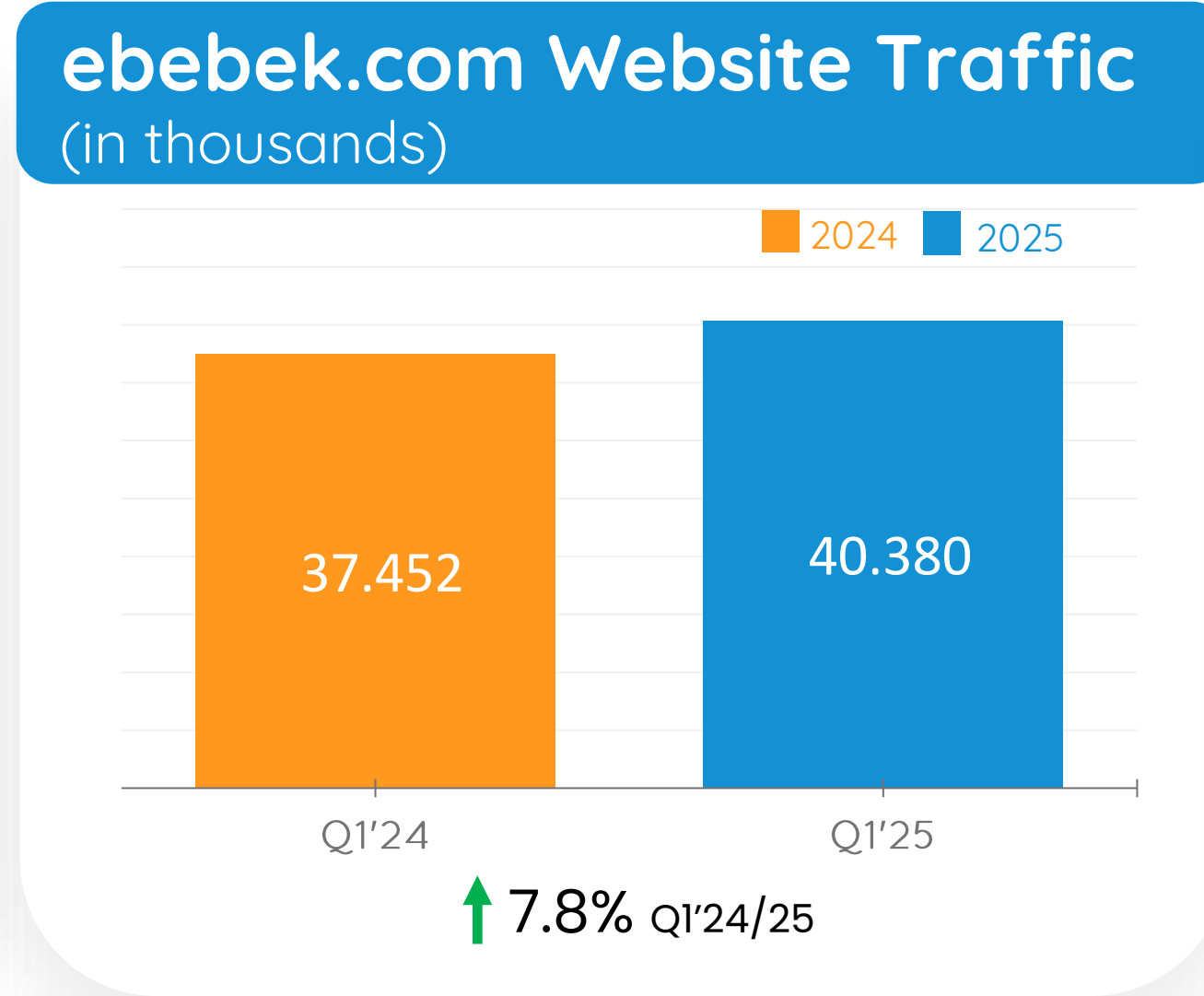
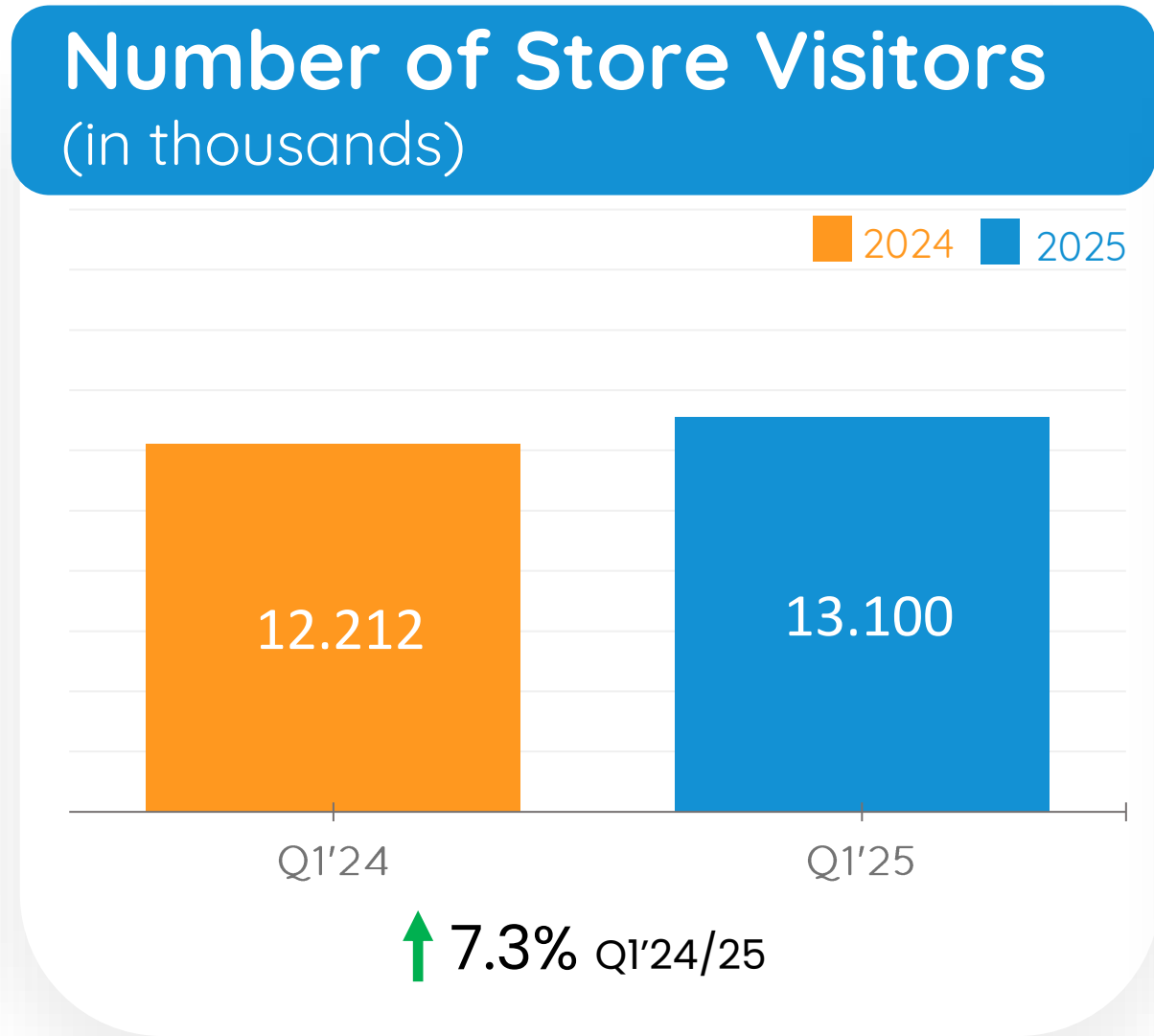
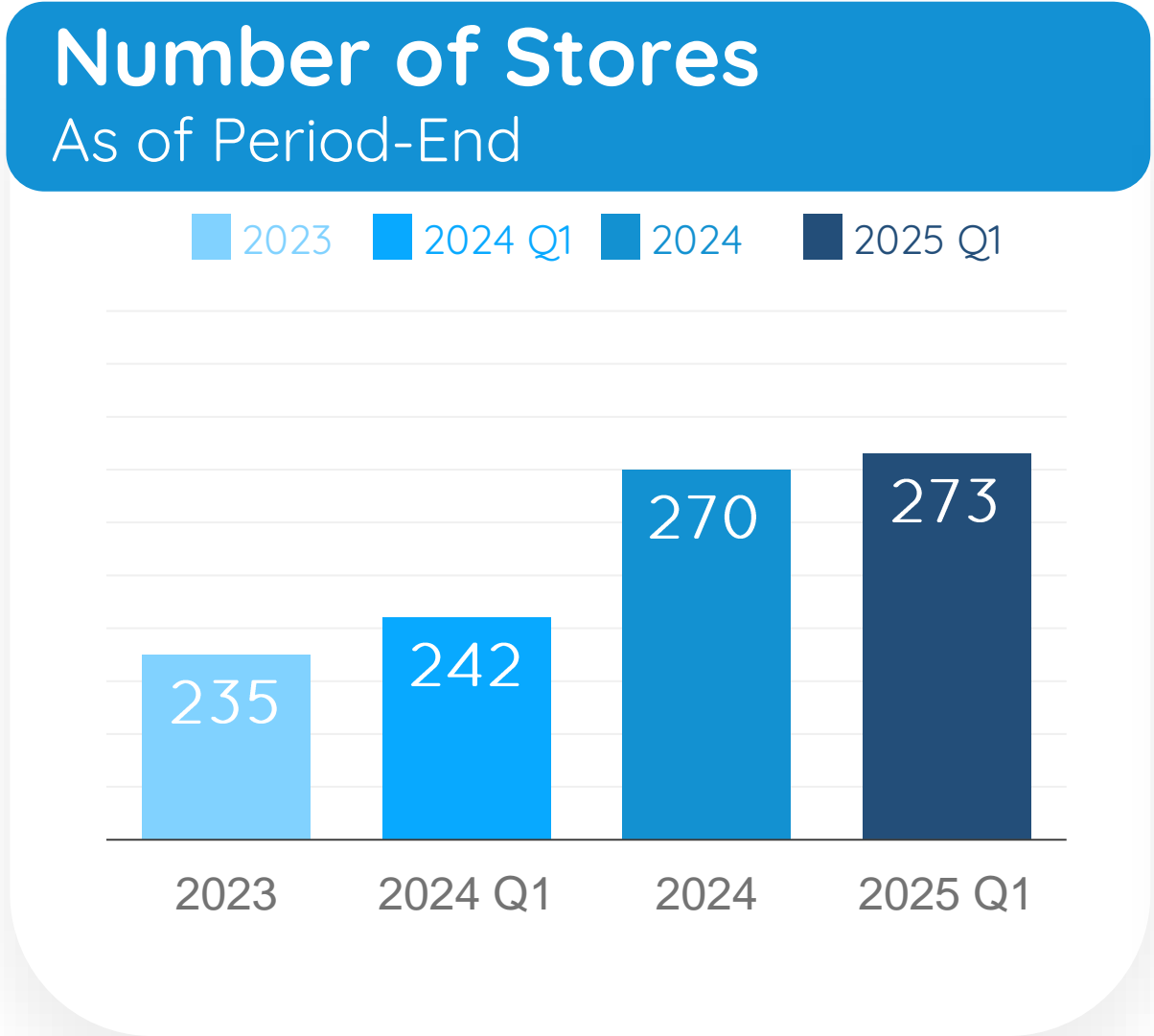
E-learning / KPI tracking



Why ebebek?

Strong financial performance continuing despite a challenging retail environment

2025 Q1 Overview of Turkey Operations



Consolidated Revenue, EBITDA, EBT and Net Profit

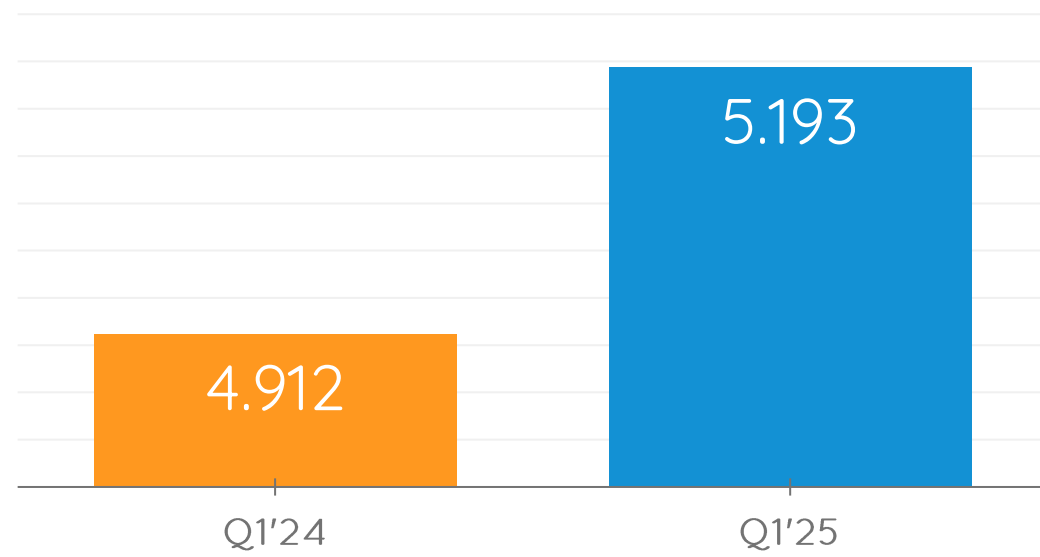


Revenue

(million TL)

Revenue After The Effect of IAS 29
(million TL)

2024 2025



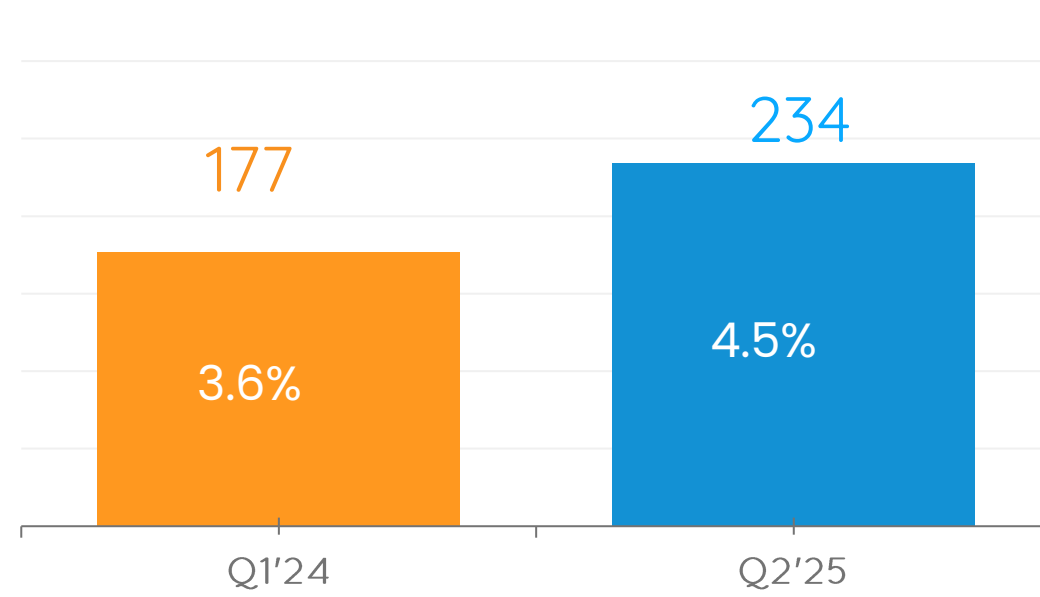
↑ 5.7% 2024/2025

EBITDA

(million TL)

EBITDA After The Effect of IAS 29
(million TL)

2024 2025

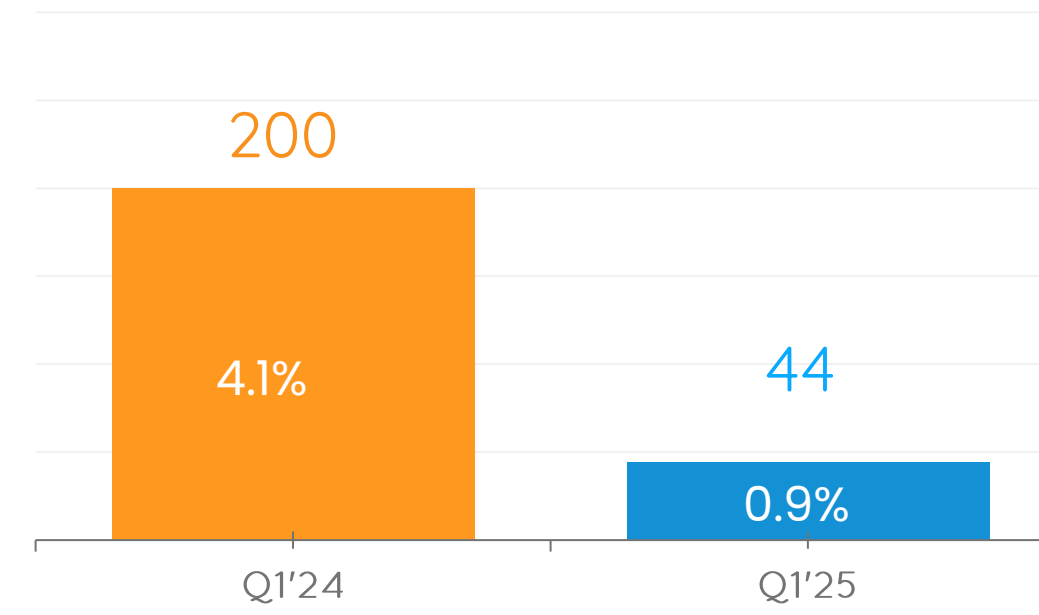


EBT

(million TL)

EBT After The Effect of IAS 29
(million TL)

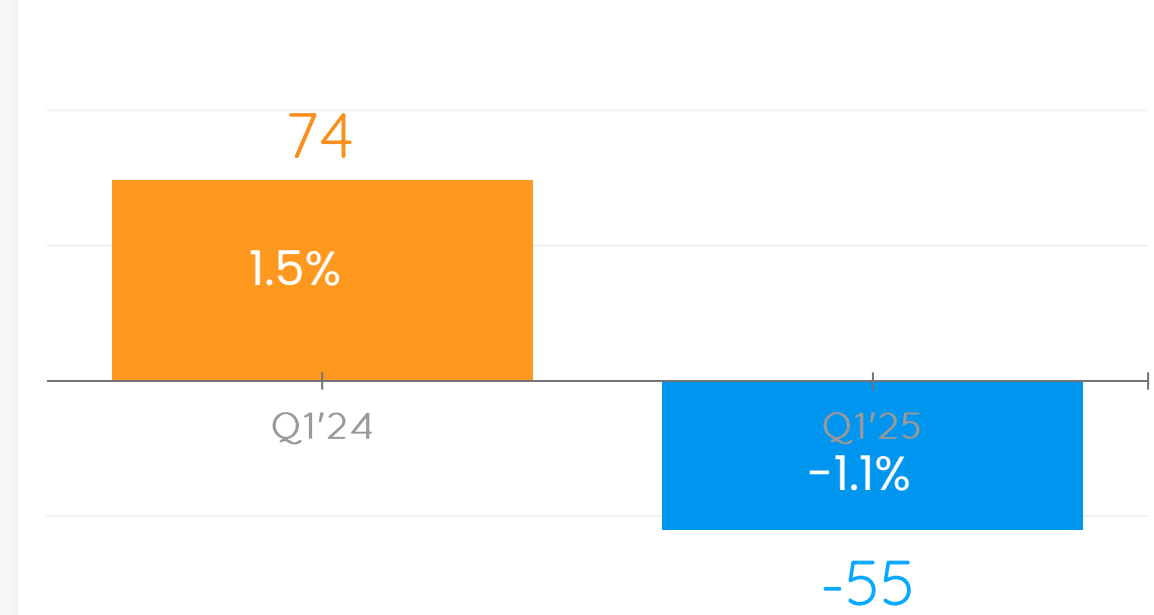
2024 2025



Net Profit

(million TL)

2024 2025



Summary of ebebek Türkiye Operations



m TL	2025 Q1	2024 Q1	%
NET SALES	5,115	4,872	5.0%
EBITDA	326	194	67.8%
EBITDA %	6.4%	4.0%	
PROFIT BEFORE TAX	157	205	-23.5%
PROFIT BEFORE TAX %	3.1%	4.2%	

Summary Consolidated Balance Sheet



mTL	31.Mar.25	%	31.Dec.24	%	31.Dec.23	%
Current Assets						
Cash and Cash Equivalents	1,965	15.6	1,401	12.7	1,376	13.8
Financial Investments	0	0.0	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
TOTAL CURRENT ASSETS	8,451	67	7,157	64.7	7,037	70.7
Non-Current Assets						
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
TOTAL NON-CURRENT ASSETS	4,158	33.0	3,908	35.3	2,912	29.3
TOTAL ASSETS	12,609	100.0	11,065	100.0	9,949	100.0
Short-Term Liabilities						
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
TOTAL SHORT-TERM LIABILITIES	7,359	58.4	5,955	53.8	4,918	49.4
Long-Term Liabilities						
Long-Term Borrowings	112	0.9	0	0.0	0	0.0
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	0	0.0	3	0.0	21	0.2
TOTAL LONG-TERM LIABILITIES	1,314	10.4	1,121	10.1	1,007	10.1
TOTAL EQUITY	3,936	31.2	3,989	36.1	4,024	40.4
TOTAL LIABILITIES AND EQUITY	12,609	100.0	11,065	100.0	9,949	100.0

Summary Consolidated Profit & Loss Statement



mTL	1 Jan - 31 March 2025	%	1 Jan - 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)
EBITDA	234	4.5	177	3.6
Depreciation and Amortization Expenses	(234)	(4.5)	(160)	(3.3)
Other Income/Expense from Operating Activities	(261)	(5.0)	(275)	(5.6)
OPERATING PROFIT/(LOSS)	(261)	(5.0)	(259)	(5.3)
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
PROFIT BEFORE TAX	44	0.9	200	4.1
Tax Income/Expense	(99)	(1.9)	(126)	(2.6)
NET INCOME FOR THE PERIOD	(55)	(1.1)	74	1.5

Summary Consolidated Statement of Cash Flows and Other KPIs



mTL	1 Jan - 31 March 2025	1 Jan - 31 March 2024
A. Cash flows from operating activities	(22)	230
EBITDA	234	177
Changes in working capital and other adjustments	(257)	53
B. Cash flows from investing activities	(228)	(323)
Acquisition and sales of tangible and intangible assets, net	(349)	(323)
Financial investments	121	0
C. Cash flows from financing activities	932	200
Share issuance	0	0
Rent payments in scope of IFRS 16	(106)	(82)
Other financing activities	1,038	281
D. Inflation impact on cash and cash equivalents	(128)	(180)
Net Increase In Cash And Cash Equivalents Before Currency Translation Differences (A+B+C+D)	554	(74)
CAPEX / Net Sales	6.8%	6.7%
Average Net Working Capital / Net Sales	6.9%	8.5%
Free Cash Flow (exclud. Financial Investments)	(371)	(94)
Net Financial Debt / (Asset) Position	661	431



Why ebebek?

Key factors driving future growth

Key factors driving future growth



Expanding distribution in Türkiye through newly added mini-stores alongside traditional stores



Marked growth in e-commerce operations



Stronger focus on gross profit and EBITDA margin growth



Repeating the success gained in Türkiye in the newly entered UK market



United Kingdom

- First physical store opening in London – December '24 Lakeside
- Second physical store opening in London – February '25 Greenwich
- 1 additional store – Q2 2025

Northern Iraq

Feasibility studies for store openings in Erbil, Sulaymaniyah, and Duhok in Northern Iraq

New Warehouse Investment

Logistics warehouse investment in Uşak/Türkiye

Reservation



This document contains statements regarding the Company's performance, which have been prepared based on currently available data. Whether the Company's future performance aligns with expectations depends on various uncertainties and unforeseeable events that could significantly impact its operations, including but not limited to changes in macroeconomic and geopolitical conditions, potential increases in tax rates, unexpected climate-related events, and natural disasters. Such uncertainties and unforeseeable events may lead to outcomes that differ materially from the assessments provided in this document.

The Company cautions recipients of this document that the assessments and information presented herein are based on current data and do not constitute a guarantee or commitment regarding the Company's future performance or financial results. Neither the Company, its board members, executives, nor employees shall be held liable for any damages arising from the use of the information contained in this document.

In this information note regarding the Q1 2025 financial results, financial data have been adjusted for inflation in accordance with the relevant accounting principles outlined in Turkish Accounting Standard 29 (TAS 29) – Financial Reporting in Hyperinflationary Economies, as required by the Capital Markets Board's decision dated December 28, 2023, and numbered 81/1820.

On the other hand, prior to the Capital Markets Board's (CMB) decision dated December 28, 2023, and numbered 81/1820, the Company's forward-looking expectations and interim financial results for 2023 were reported and disclosed to the public using financial data that had not been adjusted for inflation accounting. To ensure accurate and effective analysis by both investors and analysts, selected key indicators previously used in our investor information notes have also been presented based on the relevant period's costs. These additional data points have been disclosed only for this period, have not been subject to independent audit, and consist solely of management reporting information.

Financial Report

The information presented in this presentation is largely derived from tables published on the Public Disclosure Platform (KAP) dated March 31, 2025.

For access to the report published on KAP, please use the following link.

<https://www.kap.org.tr/en/Bildirim/1431931>

Thanks

ebebek 



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