

Ebebek Mağazacılık A.Ş. Interim Report

01.01.2025 – 30.09.2025

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 : 1 January 2025 – 30 September 2025

Registered Trade Name of the Company : Ebebek Mağazacılık A.Ş.

Trade Registry Number : 439123

Registered Office Address : İçerenköy Mh. Değirmen Yolu Cd. No:37 D:6
Ataşehir/İstanbul

Branch : As of the reporting period, the Company has 286 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%.

Shareholder	30 September 2025		31 December 2024	
	Share in Capital %	Share in Capital (TL)	Share in Capital %	Share in Capital (TL)
Ahmet Afif Topbaş	16.51%	26,409,567	16.51%	26,409,567
Mahmud Muhammed 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
Kemal Anthony Hatoum	3.13%	5,012,845	3.13%	5,012,845
Mustafa Latif Topbaş	0.46%	738,284	0.46%	738,284
Other	0.93%	1,497,158	1.26%	2,031,862
Publicly Traded Shares	25.33%	40,534,704	25.00%	40,000,000
Paid-in Capital	100%	160,000,000	100%	160,000,000

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 Canko 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 and Surname	Title	
Musa Topbaş	Chairman of the Board	Non-Executive Member of the Board
Ömer Hulusi Topbaş	Vice Chairman of the Board	Non-Executive Member of the Board
Mahmud Muhammed Topbaş	Board Member	Non-Executive Member of the Board
Halil Erdoğan	Board Member	Executive Member of the Board
Aynur Çolpan	Board Member	Independent Member of the Board of Directors
Dr. Soner Canko	Board Member	Independent Member of the Board of Directors

5. Board Committees

The Board of Directors has resolved to establish the committee memberships as set out below, in accordance with the Corporate Governance Principles published by the Capital Markets Board of Türkiye.

Names of the Board Committees	Names and Surnames of Committee Members	Whether Serving as Committee Chairperson	Whether Serving as a Member of the Board of Directors	Whether Serving as an Executive Member
Audit Committee	Dr. Soner Canko	Yes	Independent Member of the Board of Directors	No
Audit Committee	Aynur Çolpan	No	Independent Member of the Board of Directors	No
Corporate Governance Committee	Dr. Soner Canko	Yes	Independent Member of the Board of Directors	No
Corporate Governance Committee	Aynur Çolpan	No	Independent Member of the Board of Directors	No
Corporate Governance Committee	Musa Topbaş	No	Chairman of the Board	No
Corporate Governance Committee	Pınar Topsakal Eşici	No	Non-member of the Board of Directors	Yes
Committee for Early Detection of Risk	Aynur Çolpan	Yes	Independent Member of the Board of Directors	No
Committee for Early Detection of Risk	Dr. Soner Canko	No	Independent Member of the Board of Directors	No
Committee for Early Detection of Risk	Musa Topbaş	No	Chairman of the Board	No
Committee for Early Detection of Risk	Tolga Koyuncu	No	Non-member of the Board of Directors	Yes

Audit Committee: The Audit Committee oversees the Company's accounting system, the public disclosure of its financial information, the independent audit, and the functioning and effectiveness of the Company's internal control and internal audit systems.

Corporate Governance Committee: The Corporate Governance Committee monitors the Company's compliance with corporate governance principles and also fulfills the duties of the Nomination Committee and the Remuneration Committee.

Committee for Early Detection of Risk: The Committee for Early Detection of Risk is responsible for identifying risks that may jeopardize the Company's existence, development, or continuity, ensuring that necessary measures are taken regarding the identified risks, and managing such risks effectively.

6. 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 and Surname	Title
Can Karadeniz	General Manager
Tolga Koyuncu	CFO
Itir 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
Güray Eren Gören**	UK Country Director- Supply Chain and ve Support Services
Kerim Turnacı*	Informations Technology Director
Faruk Giray**	UK Country Director - Commercial Operations

*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. As per Board of Directors' resolution dated 20.05.2025, it has been resolved that Kerim Turnacı will be appointed as Information Technologies Director, effective from 20.05.2025.

** As per Company's Board of Directors' resolution dated 21.07.2025, it has been resolved that Faruk Giray will be appointed as the UK Country Director - Commercial Operations, and that the title of Güray Eren Gören, who has been serving as the UK Country Director within Company since Halil Erdoğan Board Member Executive Member of the Board Aynur Çolpan Board Member Independent Member of the Board of Directors Dr. Soner Canko Board Member Independent Member of the Board of Directors 25.11.2024, will be changed to UK Country Director - Supply Chain and Support Services effective from 21.07.2025.

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

As of September 30, 2025, the Company's total number of employees was 4,728 (December 31, 2024: 4,690).

As of the same date, the Group's total number of employees was 4,950 (December 31, 2024: 4,909).

As of September 30, 2025, the provision for employee termination benefits has been calculated as TRY 18,850,749.

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 September 30, 2025 is TRY 95,961,474.

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 Nine Months of 2025

Contract Signed for First Physical Store in Northern Iraq

In line with our Company's disclosure dated 20.09.2024 regarding the initiation of feasibility studies for store openings in Erbil, Sulaymaniyah, and Duhok in Northern Iraq; as the first step of this strategy, the contract for the first physical store in Erbil has been signed, and the store is planned to open in the first quarter of 2026.

This step, taken in line with our international growth strategy, is expected to strengthen our regional presence and contribute to our international operations.

JCR Eurasia Credit Rating

Credit rating agency JCR Eurasia Rating has assigned Ebebek Mağazacılık A.Ş.'s Long-Term National Issuer Credit Rating as "AA- (Tr)", Short-Term National Issuer Credit Rating as "J1+ (Tr)", Long-Term International Foreign Currency Rating as "BB" and Long-Term International Local Currency Rating as "BB". The rating outlooks are "Stable".

2024 Sustainability Report

The 2024 Sustainability Report has been published on our corporate website. <https://kurumsal.ebebek.com/storage/reports/files/NFKMT5RMg382APyOUXm4yLT2I3Bpm82Borr4mRQy.pdf>

New Licence Agreement

On June 19, 2025, the Company signed a ten-year license agreement with Mothercare Global Brand Limited for the licensed production and sale of Mothercare products in Turkey. Mothercare is a global brand based in the United Kingdom, specialized in baby and children's products.

Under the license agreement, the exclusive right to use the Mothercare brand in the Turkish market will belong solely to the Company during the term of the agreement. In addition, it will be possible for ebebek-branded products to be sold in Mothercare stores and sales points in various countries.

This agreement is expected to support ebebek's journey to becoming an international brand and to have a positive impact on the Company's revenue and profitability during the term of the contract.

Authorized Economic Operator (AEO) Certificate

The Company has been granted the Authorized Economic Operator (AEO) Certificate by the Ministry of Trade of the Republic of Türkiye, following a comprehensive evaluation process in terms of compliance with customs obligations, record-keeping infrastructure, financial adequacy, and safety-security criteria.

The Authorized Economic Operator status is an application based on the principle of reliability in international trade, providing certain facilitations in export and import operations. Companies holding this status are subject to fewer physical inspections in foreign trade transactions, can complete their operations more rapidly, and benefit from simplifications in certain customs procedures.

Accordingly, the Company's operational reliability in foreign trade and its level of compliance with international regulations have been officially recognized. The Company has strengthened its solid position in the global supply chain, achieving strategic advantages aimed at enhancing competitiveness by ensuring speed, flexibility, and cost optimization in its commercial processes.

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.

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 Activities

Evaluation of Halil Erdoğan, Ebebek Mağazacılık AŞ Group CEO

Maintaining our store expansion pace from the first half of 2025, we have, thankfully, increased the number of our stores in Türkiye to 286 as of the end of the third quarter of 2025. During this quarter, the number of visitors to our stores in Türkiye rose by 9.6% compared to the third quarter of 2024, reaching 13.5 million, while the number of visitors to our website, ebebek.com, decreased by 1.1% year-on-year to 31.6 million. In the same period, the number of products sold in Türkiye increased by 20.8% compared to the third quarter of 2024, exceeding 27.4 million units.

According to our inflation-adjusted financial statements, our revenue increased by 18.1% year-on-year to TL 6.9 billion, while our gross profit rose by TL 233 million to TL 2,516 million. For the first nine months of the year, our EBITDA margin improved by 1.0 percentage point year-on-year to 12.6%, and our EBITDA grew by 23.1% to over TL 2.4 billion. Our gross profit margin also increased by 0.9 percentage point to 35.7%.

In line with our mission to make parents' lives easier, we continue to take innovative steps across all areas, from in-store experience to digital channels. As part of our global growth strategy, we plan to open our first physical store in Erbil, Northern Iraq, in the first quarter of 2026. Our strong operational profitability and balanced growth structure in the first nine months of the year enable us to move confidently into the final quarter. We are determined to conclude 2025 with a strong performance and to continue advancing the ebebek brand toward a stronger position both in Türkiye and on the international stage.

As of September 30, the number of our stores in Türkiye increased to 286.

As of 30 June 2025, the Company operated a total of 280 stores in Türkiye, 264 of which are traditional and 16 are mini concept stores. As of 30 September 2025, the number of stores reached 286, of which 268 are traditional and 18 are mini concept stores.

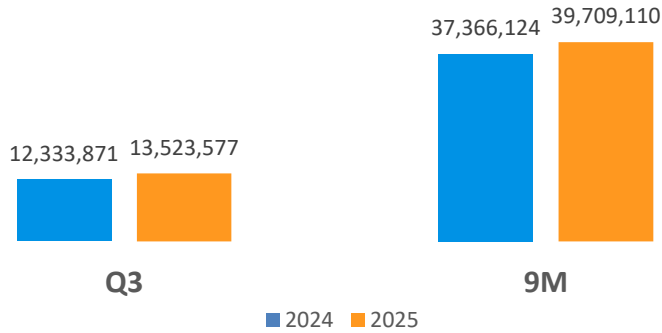
Between 1 July and 30 September 2025, seven new stores were opened, three in İstanbul and one each in İzmir, Osmaniye, Bitlis and Kilis, while one store was closed in İstanbul during the same period.

As of 30 September 2025, the Company had three stores in the United Kingdom.

Number of Store and Website Visitors in the Third Quarter

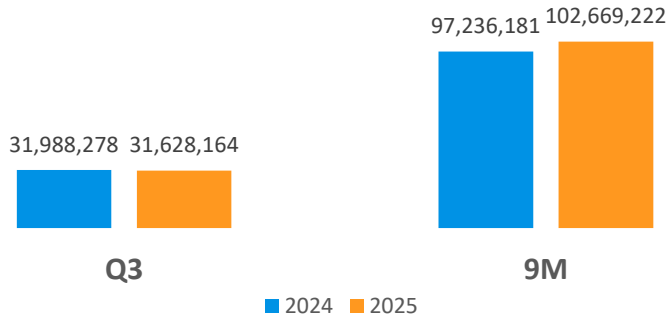
In the third quarter of the year, the number of visitors to ebebek stores increased by 9.6% year-on-year to 13,523,577. During the first nine months of 2025, ending in September, the number of visitors to ebebek stores rose by 6.3% year-on-year to 39,709,110.

Number of Store Visitors



In the third quarter of 2025, the number of visitors to ebebek.com decreased by 1.1% compared to the same period of 2024, reaching 31,628,164. The decline in website traffic reflects the Company's digital marketing strategy, which has been shaped with a focus on improving customer conversion rates. During the first nine months of the year, the number of visitors to ebebek.com increased by 5.6% year-on-year to 102,669,222.

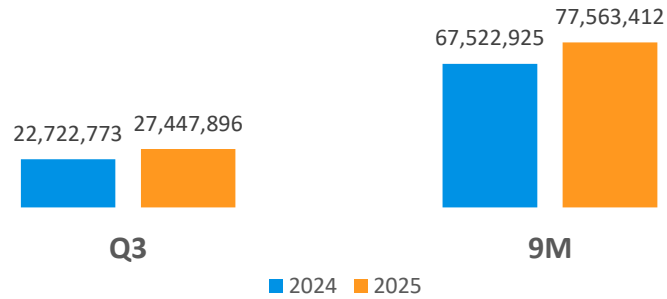
Number of ebebek.com Visitors



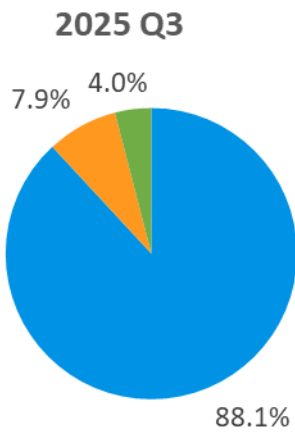
Third Quarter Store and Website Number of Products Sold

In the third quarter of 2025, the total number of products sold through ebebek stores and the e-commerce channel in Türkiye increased by 20.8% year-on-year to 27,447,896. During the first nine months of 2025, the total number of products sold rose by 14.9% year-on-year to 77,563,412.

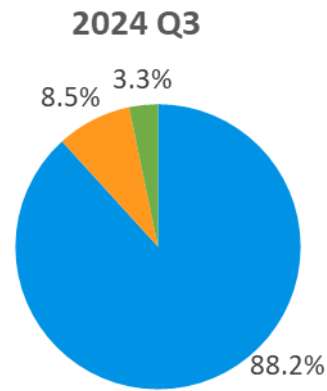
Number of Products Sold



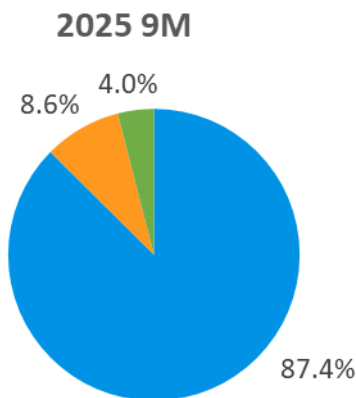
Breakdown of Total Units Sold by Sales Channels:



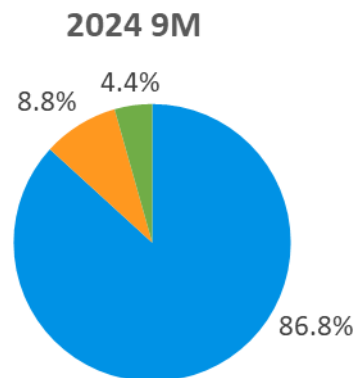
■ Store ■ ebebek.com ■ Marketplace



■ Store ■ ebebek.com ■ Marketplace



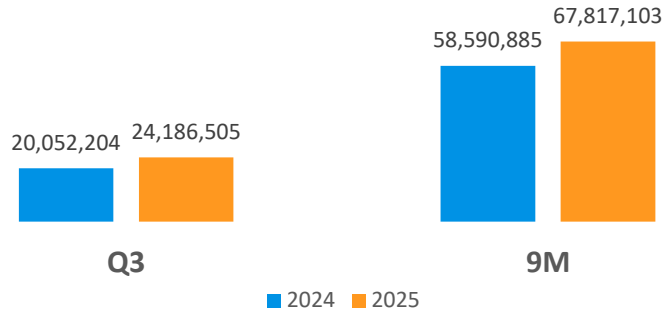
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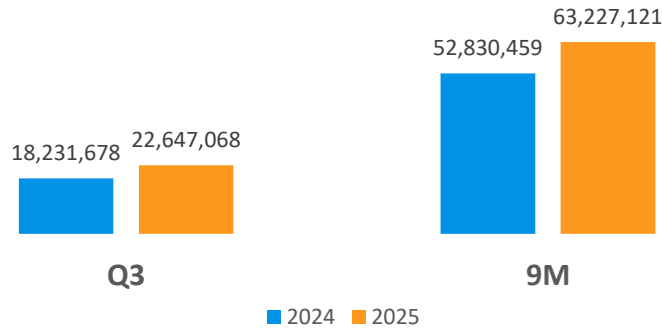
In the third quarter of 2025, the total number of products sold in ebebek stores in Türkiye increased by 20.6% year-on-year to 24,186,505. During the first nine months of 2025, the total number of products sold rose by 15.7% year-on-year to 67,817,103.

Number of Products Sold in Stores



On a like-for-like basis, the total number of products sold in ebebek stores in Türkiye increased by 24.2% year-on-year to 22,647,068 in the third quarter of 2025. During the first nine months of 2025, the total number of products sold on a like-for-like basis rose by 19.7% year-on-year to 63,227,121.

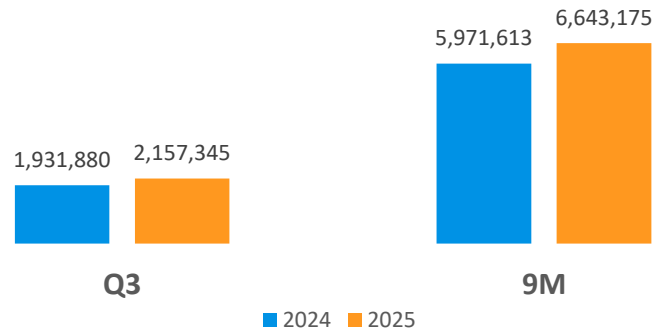
*Same Stores Number of Products Sold



(*): Like-for-like changes are calculated based on the performance figures of stores that were open as of 30 September 2024 and continued their operations as of 30 September 2025.

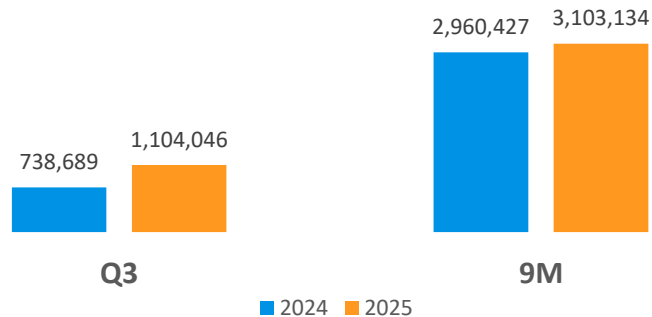
In the third quarter of 2025, the total number of products sold through the ebebek.com website increased by 11.7% year-on-year to 2,157,345. During the first nine months of 2025, the total number of products sold through the website rose by 11.2% year-on-year to 6,643,175.

Number of Products Sold on ebebek.com



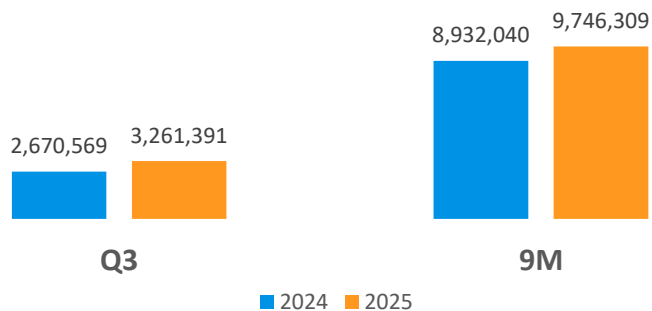
In the third quarter of 2025, the total number of products sold through marketplaces increased by 49.5% year-on-year to 1,104,046. During the first nine months of 2025, the total number of products sold through marketplaces rose by 4.8% year-on-year to 3,103,134.

Number of Products Sold in Marketplaces



In the third quarter of 2025, the total number of products sold through e-commerce channels increased by 22.1% year-on-year to 3,261,391. During the first nine months of 2025, the total number of products sold through e-commerce channels rose by 9.1% year-on-year to 9,746,309.

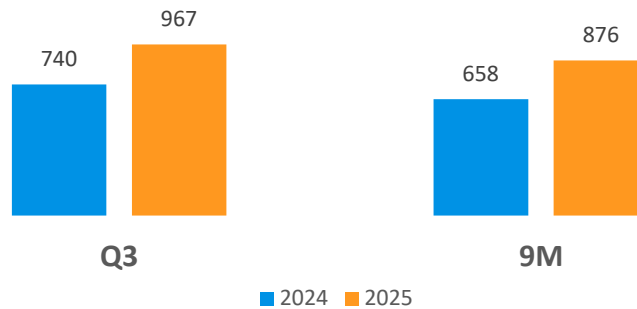
Total Number of Products Sold on E-commerce



Stores Average Invoice Value and ebebek.com Average Order Value for the Third Quarter

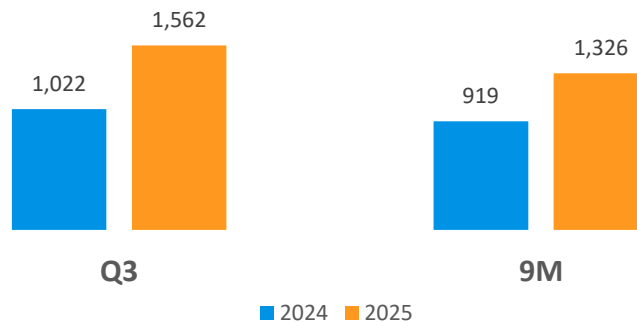
The average invoice value for stores increased by 30.7% year-on-year to TL 967 in the third quarter of 2025. During the first nine months of 2025, the average invoice value for stores rose by 33.0% year-on-year to TL 876.

Stores - Average Invoice Value



The average order value on ebebek.com increased by 52.8% year-on-year to TL 1,562 in the third quarter of 2025. During the first nine months of 2025, the average order value rose by 44.3% year-on-year to TL 1,326.

ebebek.com Average Order Value



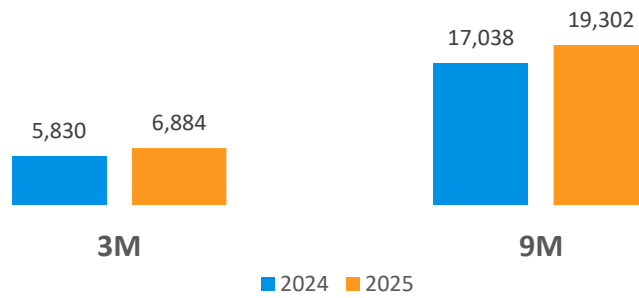
In the third quarter of the year, our revenue increased by approximately 18.1% year-on-year, reaching TL 6.9 billion.

In the third quarter of 2025, our revenue increased by 18.1% year-on-year, reaching TL 6.9 billion. During the first nine months of 2025, revenue grew by 13.3% compared to the same period of 2024. This increase was driven by the expansion of our store network and higher sales volumes.

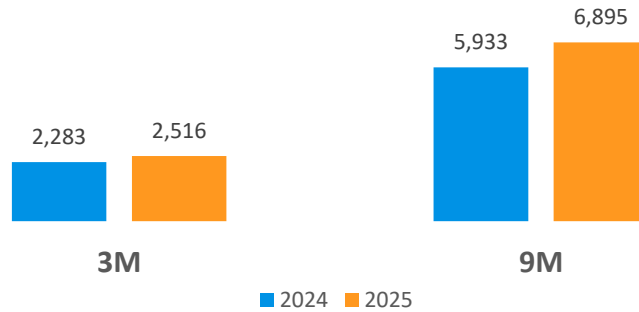
In the third quarter of 2025, gross profit increased by 10.2% year-on-year to TL 2.5 billion, while the gross profit margin declined from 39.2% to 36.5%. For the first nine months of 2025, gross profit rose by 16.2% year-on-year to TL 6.9 billion, and the gross profit margin improved from 34.8% to 35.7%.

The increase in gross profit was mainly driven by margin optimization initiatives, changes in the product mix, and improvements in inflation-adjusted margins as inflation began to show a downward trend. The difference between nominal margins and those calculated under inflation accounting has a negative impact when inflation rises and a positive impact when inflation declines. On the other hand, increases in financing expenses related to deferred purchases have a positive impact on nominal gross margins, while decreases have a negative impact. The decline in financing costs during the second half of 2025 had a negative impact on gross profitability. These financing expenses are recognized under the “Other Operating Expenses” item in the financial statements.

Net Sales (m TL)



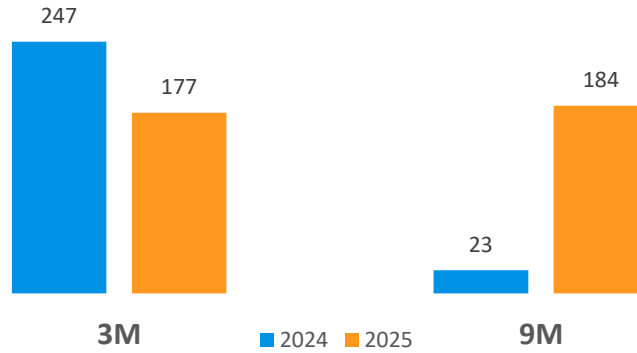
Gross Profit (m TL)



An operating profit of TL 177 million was recorded in the third quarter.

In the third quarter of 2025, operating profit decreased by 28.3% year-on-year to TL 177 million, while the operating profit margin declined from 4.2% to 2.6%. The decline was mainly driven by higher depreciation expenses resulting from increased investments. During the first nine months of 2025, operating profit rose nearly eightfold compared to the same period of 2024, reaching TL 184 million. Over the same period, the operating profit margin increased from 0.1% to 1.0%. This improvement was primarily driven by a 0.9 percentage point increase in the gross profit margin, while the decline in inflation rates also had a positive impact on margins.

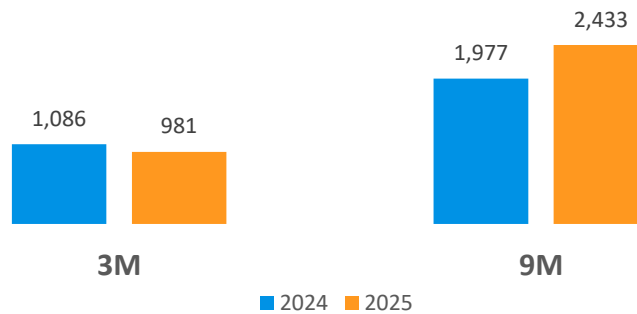
Operating Profit (m TL)



The EBITDA margin stood at 14.2% in the third quarter of 2025.

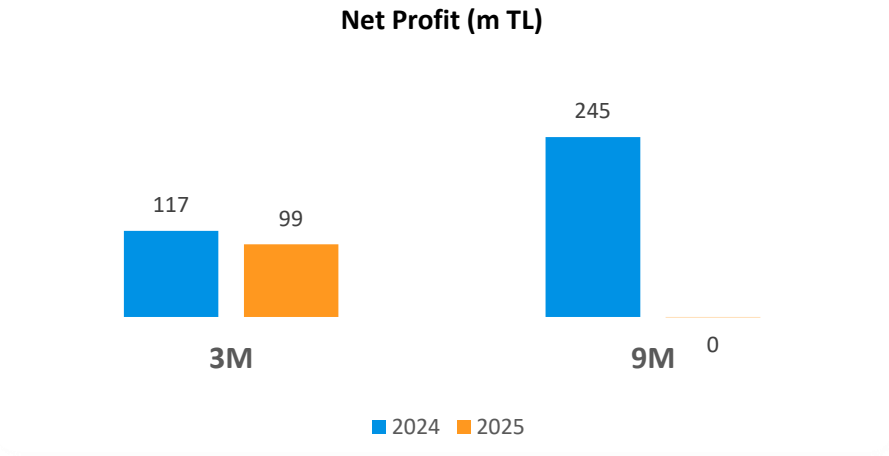
In the third quarter of 2025, EBITDA decreased by 9.7% year-on-year to TL 981 million (Q3 2024: TL 1,086 million). During the first nine months of 2025, EBITDA increased by 23.1% compared to the same period of the previous year. The EBITDA margin stood at 14.2% in the third quarter of 2025 and 12.6% in the first nine months of the year, compared to 18.6% and 11.6%, respectively, in the same periods of 2024. The changes in the EBITDA margin were primarily driven by differences in gross profit margins across the respective periods.

EBITDA (m TL)



A net profit of TL 99 million was recorded in the third quarter of 2025.

In the third quarter of 2025, net profit decreased from TL 117 million in the same period of 2024 to TL 99 million. During the first nine months of 2025, net profit declined from TL 245 million in 2024 to TL 0 million, while the net profit margin fell from 1.4% to 0.0%. This decrease was mainly driven by higher financing expenses resulting from increased investment activities.



Net Financial Debt

As of 31 December 2024, the Group had a net financial asset position of TL 51 million, whereas as of 30 September 2025, it recorded a net financial debt position of TL 631 million.

m TL	30-Sep-25	31.Dec.24
Cash and Cash Equivalents	2,447	1,597
Financial Investments	330	148
Short and long-term Borrowings	(2,517)	(767)
Short-term Lease Liabilities	(230)	(201)
Long-term Lease Liabilities	(661)	(726)
(Net Financial Debt) / Asset Position	(631)	51

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

During the period between January 1, 2025 and September 30, 2025, a total investment expenditure of TRY 999,930,251 was realized.

As of September 30, 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.

Trade Name	Company's Share in Capital	Company's Share in Capital (%)
Tuna Çocuk Gereçleri A.Ş.	10,733,100 TL	*70
Ebebek UK Retail Services Ltd	12,429,717 GBP	100

Ebebek Deutschland Retail Services GmbH	25,000 EUR	100
Ebebek USA Retail Services Inc	10,000 USD	100

(*) As of October 22, 2025, ebebek became the sole shareholder of Tuna Çocuk Gereçleri Anonim Şirketi, increasing its ownership from 70% to 100% through the completion of share transfers.

Summary Statement of Financial Position

mTL	30.Sep.25	%	31.Dec.24	%	31.Dec.23	%
Current Assets						
Cash and Cash Equivalents	2,447	17.7	1,597	12.7	1,568	13.8
Financial Investments	330	2.4	148	1.2	219	1.9
Trade Receivables	129	0.9	92	0.7	78	0.7
Inventories	5,411	39.2	5,429	43.0	4,946	43.6
Other	568	4.1	891	7.1	1,208	10.7
TOTAL CURRENT ASSETS	8,885	64.4	8,157	64.7	8,019	70.7
Non-Current Assets						
Right of Use Assets	1,576	11.4	1,591	12.6	1,227	10.8
Tangible and Intangible Assets	3,247	23.5	2,762	21.9	2,068	18.2
Other	97	0.7	101	0.8	22	0.2
TOTAL NON-CURRENT ASSETS	4,920	35.6	4,454	35.3	3,317	29.3
TOTAL ASSETS	13,805	100.0	12,611	100.0	11,336	100.0

Short-Term Liabilities

Short-Term Borrowings	2,402	17.4	767	6.1	831	7.3
Short-Term Lease Liabilities	230	1.7	201	1.6	201	1.8
Trade Payables	4,860	35.2	5,460	43.3	4,296	37.9
Current Tax Liabilities	79	0.6	108	0.9	73	0.6
Other	320	2.3	250	2.0	202	1.8
TOTAL SHORT-TERM LIABILITIES	7,891	57.2	6,786	53.8	5,603	49.4

Long-Term Liabilities

Long-Term Borrowings	115	0.8	-	-	-	-
Long-Term Lease Liabilities	661	4.8	726	5.8	762	6.7
Long-Term Provisions	103	0.7	108	0.9	99	0.9
Deferred Tax Liabilities	489	3.5	441	3.5	262	2.3
Other	-	-	4	0.0	24	0.2
TOTAL LONG-TERM LIABILITIES	1,368	9.9	1,279	10.1	1,147	10.1

TOTAL EQUITY	4,546	32.9	4,546	36.0	4,586	40.5
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TOTAL LIABILITIES AND EQUITY	13,805	100.0	12,611	100.0	11,336	100.0
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Summary Profit/Loss Statement

mTL	1 January - 30 September 2025	%	1 January - 30 September 2024	%	1 July - 30 September 2025	%	1 July - 30 September 2024	%
Net Sales	19,302	100.0	17,038	100.0	6,884	100.0	5,831	100.0
Cost of Sales	(12,105)	(62.7)	(10,928)	(64.1)	(4,286)	(62.3)	(3,504)	(60.1)
Personnel Expenses	(2,612)	(13.5)	(2,301)	(13.5)	(856)	(12.4)	(696)	(11.9)
Advertising and Promotion Expenses	(391)	(2.0)	(324)	(1.9)	(103)	(1.5)	(108)	(1.8)
Energy Expenses	(161)	(0.8)	(156)	(0.9)	(68)	(1.0)	(66)	(1.1)
Cargo Expenses	(285)	(1.5)	(286)	(1.7)	(97)	(1.4)	(72)	(1.2)
Transportation Expenses	(146)	(0.8)	(143)	(0.8)	(47)	(0.7)	(38)	(0.7)
Other Operational Expenses	(1,169)	(6.1)	(925)	(5.4)	(446)	(6.5)	(262)	(4.5)
EBITDA	2,433	12.6	1,977	11.6	981	14.2	1,086	18.6
Depreciation and Amortization Expenses	(882)	(4.6)	(516)	(3.0)	(304)	(4.4)	(194)	(3.3)
Other Income/Expense from Operating Activities	(1,367)	(7.1)	(1,438)	(8.4)	(500)	(7.3)	(644)	(11.1)
OPERATING PROFIT/(LOSS)	184	1.0	23	0.1	177	2.6	247	4.2
Income/Expense from Investment Activities	31	0.2	59	0.3	18	0.3	21	0.4
Financial Income/Expense	(895)	(4.6)	(582)	(3.4)	(328)	(4.8)	(206)	(3.5)
Net monetary position gain/(loss)	868	4.5	935	5.5	387	5.6	178	3.0
PROFIT BEFORE TAX	188	1.0	434	2.5	253	3.7	240	4.1
Tax Income/Expense	(188)	(1.0)	(189)	(1.1)	(155)	(2.3)	(123)	(2.1)
NET INCOME FOR THE PERIOD	(0)	(0.0)	245	1.4	98	1.4	117	2.0

Key financial ratios and indicators calculated based on the unaudited consolidated financial statements of the company for the period January 1, 2025 – September 30, 2025:

	<u>1 Jan - 30 Sep 2025</u>	<u>1 Jan - 30 Sep 2024</u>
Gross Profit Margin	35.7%	34.8%
EBITDA Margin	12.6%	11.6%
Operating Profit Margin	1.0%	0.1%
Net Profit Margin	0.0%	1.4%
	<u>30 September 2025</u>	<u>31 December 2024</u>
Current Ratio (Current Assets / Short-Term Liabilities)	1.1	1.2
Quick Ratio (Current Assets – Inventories / Short-Term Liabilities)	0.4	0.4
Leverage Ratio (Total Liabilities / Total Equity)	2.0	1.8
Debt Ratio (Total Liabilities / Total Assets)	0.7	0.6

Information on the profit distribution policy and, if no dividend distribution is proposed, the rationale for not distributing profits along with the Board’s proposal regarding the use of undistributed profits.

At the Ordinary General Assembly Meeting of the Company held on April 25, 2024, the Dividend Distribution Policy was approved. At the Ordinary General Assembly Meeting held on March 27, 2025, it was resolved, in accordance with Article 14 of the Company’s Articles of Association, to distribute a gross dividend of TL 160,000,000 to shareholders in two installments. The first installment was scheduled to be paid on October 15, 2025, and the second installment on December 15, 2025. The payment of the first installment was completed on October 15, 2025.

Ebebek Mağazacılık Anonim Şirketi Dividend Distribution Policy

The Dividend Distribution Policy of Ebebek Mağazacılık Anonim Şirketi has been determined in accordance with the provisions of the Turkish Commercial Code, capital markets legislation, and Article 14 of the Company’s Articles of Association regarding the determination and distribution of profit. The decision on profit distribution is taken by the General Assembly. The General Assembly may resolve to distribute all or part of the distributable net profit for the period, calculated in accordance with the Company’s Articles of Association, the Turkish Commercial Code, the Communiqué on Dividends, and tax legislation. Publicly traded companies whose shares are listed on Borsa İstanbul A.Ş. are not obliged to declare dividends. However, ebebek aims to establish a sustainable dividend distribution practice over time. This objective does not constitute a commitment. Dividends may be distributed in cash and/or in the form of bonus shares. The implementation of this policy and the amount of net profit to be distributed depend on various factors, including ebebek’s investment and financing strategies and needs, amendments in applicable legislation, market expectations, medium- and long-term strategic goals, capital and investment requirements of ebebek and/or its subsidiaries and affiliates, profitability level, financial position, indebtedness and liquidity status, as well as national and global economic conditions. The decision on whether to distribute dividends and, if so, at what rate, is made annually by the General Assembly based on the proposal of the Board of Directors, taking into account the prevailing circumstances of the aforementioned factors for the relevant year. ebebek does not practice the distribution of advance dividends.

Other Matters

September 2025 Number of Stores

As of August 31, 2025, our company has a total of 284 stores in Türkiye, 268 of which are traditional and 16 are mini concept stores. As of September 30, 2025, the number of stores of our company has reached 286, of which 268 are traditional and 18 are mini concept stores. Between September 1 and September 30, 2025; 3 stores were opened: 2 in İstanbul, and 1 in İzmir, and 1 store was closed: 1 in İstanbul.

Our company has 3 stores in the United Kingdom as of September 30, 2025.

September 2025 Number of Visitors

The number of visitors to ebebek stores in Türkiye in September 2025 is 4,597,348. In the same period of 2024, this number was 4,193,788.

The number of visitors to ebebek stores in Türkiye in the first 9 months of 2025 is 39,709,110. In the same period of 2024, this number was 37,366,124.

The number of visitors to ebebek.com website in September 2025 is 10,945,141. In the same period of 2024, this number was 11,176,272.

The number of visitors to ebebek.com website in the first 9 months of 2025 is 102,669,222. In the same period of 2024, this number was 97,236,181.

September 2025 Number of Products Sold

The number of products sold through ebebek stores and e-commerce channels in Türkiye in September 2025 is 9,686,830. In the same period of 2024, this number was 7,757,860.

The number of products sold through ebebek stores and e-commerce channels in Türkiye in the first 9 months of 2025 is 77,563,412. In the same period of 2024, this number was 67,522,925.

Subsidiary Share Transfer

Our Company, which previously held 70% of the shares of Tuna Çocuk Gereçleri Anonim Şirketi, has become the owner of 100% of the shares of the said company following the completion of the share transfers on October 22, 2025.

The mentioned share acquisition was realized through the transfer of shares held by four individual shareholders of Tuna Çocuk Gereçleri Anonim Şirketi to our Company for a total amount of 12,800,000 TL.

As a result, Tuna Çocuk Gereçleri Anonim Şirketi has become a wholly-owned subsidiary of our Company.

About The Company

ebebek is a retail and e-commerce brand that meets all the needs of mothers and babies from pregnancy to the age of four through a comprehensive range of high-quality products, a friendly and knowledgeable team, high service standards, affordable prices, expert guidance, and post-purchase support—available 24/7 through its online platform and chain of stores. Starting its journey in 2001 as an e-commerce platform, ebebek expanded into physical retail in early 2003. Today, it continues to serve parents through its online store, ebebek.com, and its nationwide retail locations. Listed on Borsa Istanbul’s Yıldız Market in 2023, the company’s shares are traded under the ticker symbol EBEBK. For more information, please visit <https://kurumsal.ebebek.com/en>.

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Reservation

This document contains statements regarding Company's performance, which have been prepared based on currently available data. Whether Company's future performance aligns with expectations depends on various uncertainties and unforeseeable events that could significantly impact operations, including but not limited to changes in macroeconomic/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 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. The financial data included in this information note regarding the Company’s third quarter 2025 financial results have been adjusted for the effects of inflation in accordance with the relevant accounting principles set out in Turkish Accounting Standard 29 “Financial Reporting in Hyperinflationary Economies” (TAS 29), in line with the decision of the Capital Markets Board dated 28 December 2023 and numbered 81/1820. This statement 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.

Financial Report

The information contained in this information note is largely derived from the 30.09.2025 dated tables published on Public Disclosure Platform (KAP). The report published on KAP can be accessed from <https://www.kap.org.tr/en/Bildirim/1507419>.

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