



2025 1Q

FINANCIAL RESULTS

Investor Relations

Legal Notice

With the Capital Markets Board Bulletin dated 28.12.2023 and numbered 2023/81, it was announced to the public that issuers and capital market institutions subject to the financial reporting regulations of the Capital Markets Board have decided to apply inflation accounting by applying the provisions of TAS 29 starting from the annual financial reports of the accounting periods ending on or after 31.12.2023.

This presentation of Q1 2025 financial results is based on the inflation-adjusted financial data of our Company, which applies Turkish Accounting/Financial Reporting Standards in accordance with the Capital Markets Board's Decision dated 28/12/2023, in accordance with the provisions of TAS 29.

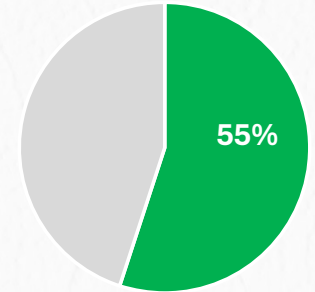
This presentation contains certain forward-looking statements, opinions and estimated figures. These data reflect the current views of the Company Management regarding the future and include certain assumptions. Although the expectations reflected in this presentation are considered to be reasonable under current conditions; realizations may differ depending on the development and realizations in the variables and assumptions that make up forward-looking statements and estimated figures. Efor Çay Sanayi Ticaret Anonim Şirketi cannot be held responsible for any damages that may arise from the use of the content of this presentation by any member of the board of directors, manager, employee or any other person.

Efor Çay and Group Companies

Share of Revenue

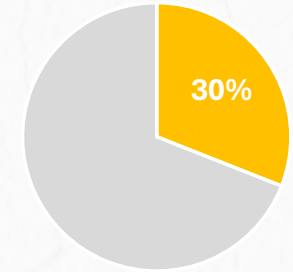
Efor Çay Sanayi Ticaret A.Ş.

Agricultural production and trade;
Wet and dry tea purchasing, dry tea production,
packaging and sales Import and sale of coffee
International trade SPP activity



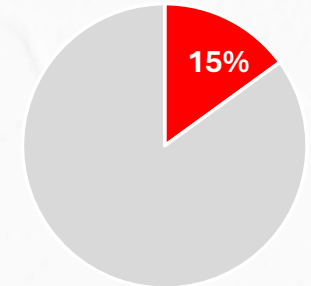
Efor Gübre Madencilik Sanayi Ticaret A.Ş.

Fully owned by Efor Çay Sanayi Ticaret A.Ş.
Fertilizer production and distribution Warehouse
and Bonded Warehouse activities International
trade SPP Activity



Efor Global Madencilik Sanayi Ticaret A.Ş.

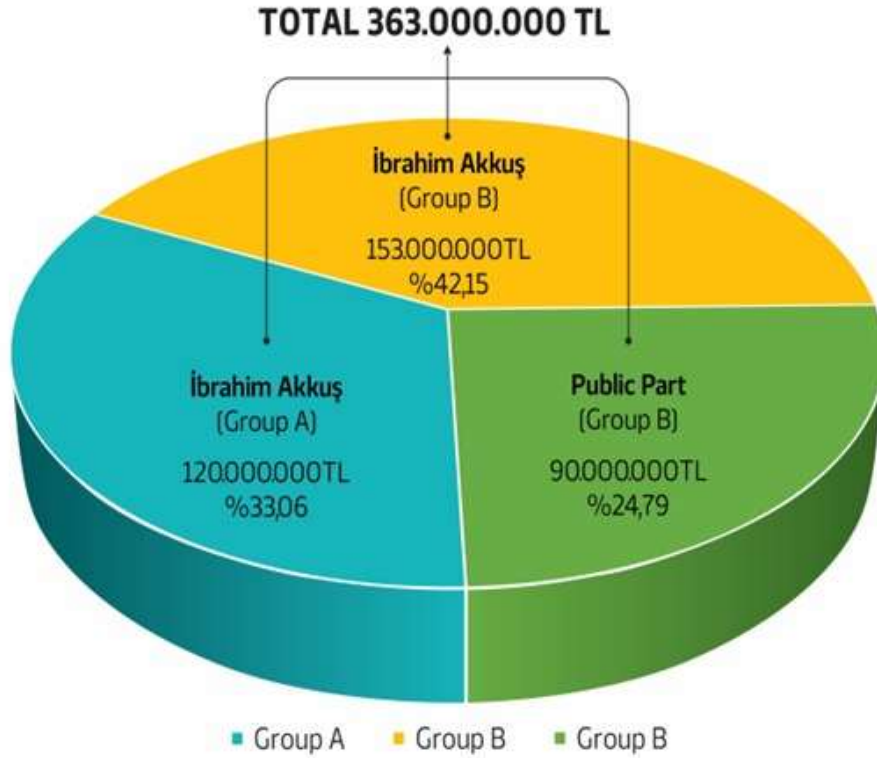
Fully owned by Efor Gübre Madencilik Sanayi
Ticaret A.Ş. Buying, selling, importing and
exporting coal, International trade



Our Milestones



Shareholding Structure and Board of Directors



İbrahim Akkuş

Chairman of the Board of Directors

Efor Holding A.Ş. Chairman of the Board of Directors
Efor Gübre Madencilik San. Tic. A.Ş. Chairman of the Board of Directors
Efor Grup Gayrimenkul Yatırım A.Ş. Vice Chairman of the Board of Directors
Efor Filo ve Yönetim Hizmetleri Danışmanlık A.Ş. Chairman of the Board of Directors
Akkuş Grup Gübre Mad. Nak. İnş. Tic. A.Ş. Vice Chairman of the Board of Directors
3A Petrol Enerji Yatırım A.Ş. Chairman of the Board of Directors
Efor Global Madencilik San.Tic.A.Ş. Chairman of the Board of Directors

Muhammet Akkuş

Vice Chairman of the Board of Directors

Efor Gübre Madencilik San. Tic. A.Ş. Vice Chairman of the Board of Directors
Efor Grup Gayrimenkul Yatırım A.Ş. Chairman of the Board of Directors
Efor Filo ve Yönetim Hiz. Danışmanlık A.Ş. Vice Chairman of the Board of Directors
Akkuş Grup Gübre Madencilik Nak. İnş. Tic. A.Ş. Chairman of the Board of Directors
3A Petrol Enerji Yatırım A.Ş. Board Member
Gelgit Yenilenebilir Enerji ve Elektrik Üretim A.Ş. Board Member
Lodos Yenilenebilir Enerji ve Elektrik Üretim A.Ş. Board Member

Rıza Tuna Turagay

Independent Board Member

Dünya Katılım Bankası A.Ş. Board Member
Orka Holding A.Ş. Board Member
Beylerbeyi İçecek Pazarlama A.Ş. Board Member
Bilici Yatırım Sanayi ve Ticaret A.Ş. - Independent Board Member
Hareket Proje Taşımacılığı ve Yük Müh. A.Ş. Independent Board Member
Horoz Lojistik Kargo Hizmetleri ve Ticaret A.Ş. Independent Board Member

Adem Şahin

Independent Board Member

Faculty Member at TOBB ETU

Habib Yıldız

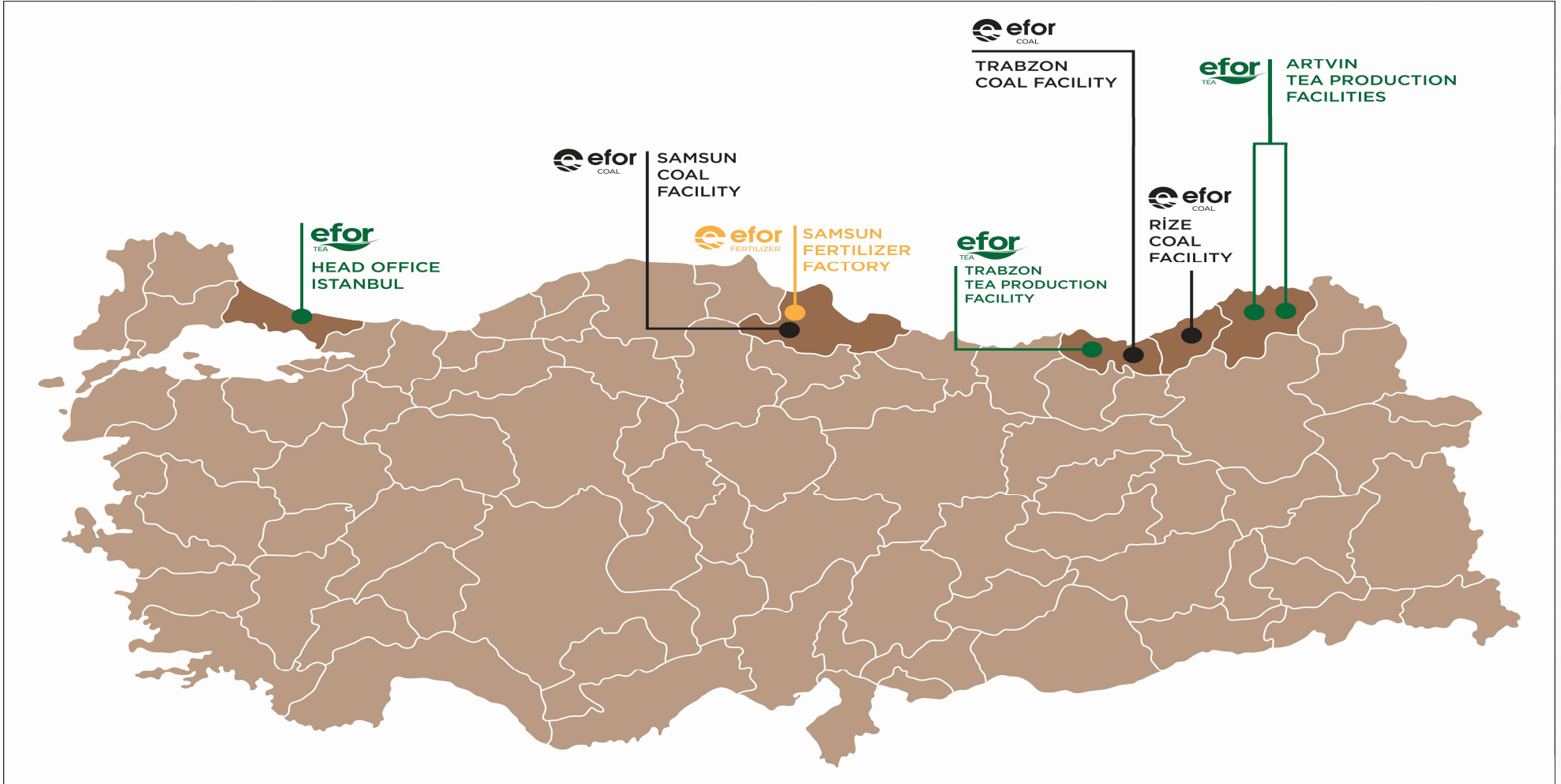
Independent Board Member

Istanbul University Faculty of Economics, Department of Finance

Abdulhamit Polat

Independent Board Member

Geographical Distribution



Operational Performance - Our Facilities



**TRABZON/OF ÇAY
PRODUCTION
FACILITY**



**ARTVİN/ARHAVİ TEA
PRODUCTION
FACILITY**



**ARTVİN/ARHAVİ TEA
PRODUCTION
FACILITY**



**TOKAT/ERBAA TEA, COLD
TEA AND COFFEE
PRODUCTION FACILITY**



**MALATYA ARAPGİR
SOLAR POWER PLANT**



**SAMSUN FERTILIZER
PRODUCTION
FACILITY**



SAMSUN COAL PLANT



**TRABZON COAL
FACILITY**



RİZE COAL PLANT

Operational Performance – Efor Çay



TRABZON / OF TEA PRODUCTION AND PACKAGING FACILITIES

It operates on a 21.000 m² area with a production capacity of 73.440 tons/year of fresh tea.



ARTVIN / ARHAVI 1 TEA PRODUCTION FACILITY

It operates in an 8.200 m² area with a wet tea processing capacity of 5.076 tons/year.



ARTVIN / ARHAVI 2 TEA PRODUCTION FACILITY

It operates on a 16.000 m² area with a wet tea processing capacity of 61.214 tons/year.



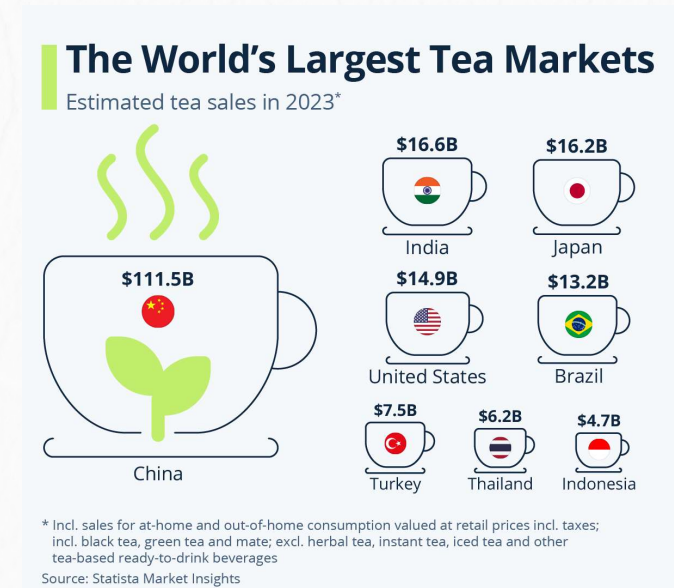
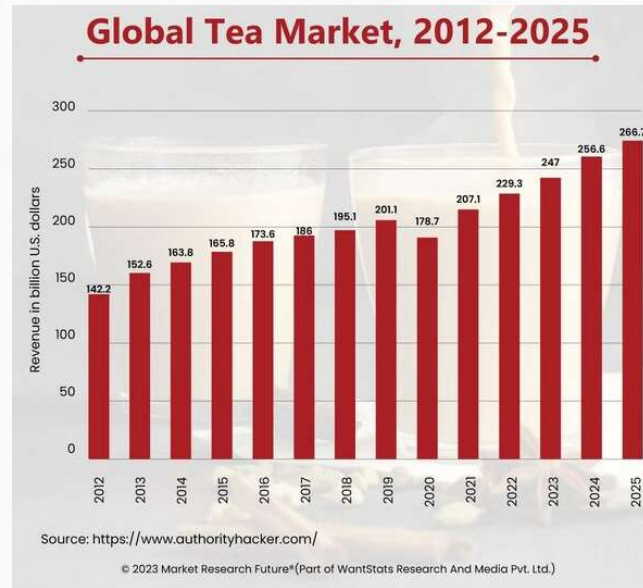
TOKAT / ERBAA TEA, COLD TEA AND COFFEE PRODUCTION FACILITY

Construction of the tea, herbal and fruit teas, cold tea and coffee production and storage facility started in 2023. Annual dry tea packaging capacity is 30.446 tons.(Completion rate 95%)

Operational Performance – Efor Çay

Global Tea Market

- Turkey ranks first in the world in per capita tea consumption.
- According to 2020 data, Turkey ranks 4th in the world in dry black tea production after India, Kenya and China, and this position in the ranking is expected to remain the same in 2030 with the expected increase in the amount of production.*
- Turkey shares the 6th place in the world in terms of tea market size with Thailand. **



*Production Source: Food and Agriculture Organization of the United Nations
<https://www.fao.org/3/cc0238en/cc0238en.pdf>

** Consumption Source: Statista Consumer Insights
<https://www.statista.com/chart/29582/share-of-people-that-drink-tea-in-selected-countries/>
<https://www.statista.com/chart/29583/worlds-largest-tea-markets/>

Operational Performance – Why Efor Çay?



The World's Highest Tea Consuming Country Per Capita and 6th Largest Tea Market Turkey



Eastern Black Sea Tea is the only tea in the world whose leaves are touched by snow



Sustainable Tea Production and Zero Waste Target



Ongoing Investments and Expansion in the Coffee Market Category



Addressing All Consumer Segments with a Wide Product Range



Reaching All Turkey with National Distribution Power



Producer of Private Label Products Preferred by Chain Markets

Operational Performance - Efor Çay Product Groups

Dökme Çaylar

Karadeniz'in bereketli topraklarında yetişen en kaliteli çaylar, yoğun dem ve enfes kokusuyla sofralarınıza geliyor.



Demlik Poşet Çaylar

En taze çay filizleri, berrak rengi ve mis gibi kokusuyla demliklerinizde yerini alıyor.



Bardak Poşet Çaylar

Günün her saati pratikliğiyle Efor Çay lezzeti sizinle.



Bitki, Meyve ve Form Çayları

Meyvelerin lezzeti, baharatların hoş kokusu ve Efor Çay kalitesi tek bir poşette.



Operational Performance - Efor Gübre

- **Samsun Fertilizer Plant has a capacity of 151.200 tons/year of granular fertilizer and 23.040 tons/year of Inhibited - water soluble NPK fertilizer.**
- **The types of chemical fertilizers produced are as follows:**
 - Granular ammonium sulfate (%21 N)
 - Urea ammonium sulfate (%33 N)
 - NPK (25-5-10) fertilizer specially produced for tea plants
 - Slow-release Ammonium Sulfate with inhibitor
 - Slow-release urea with inhibitör
 - Compound fertilizers in different formulations

WAREHOUSE ACTIVITIES

Warehousing activities with “Type A General Warehouse” authorization are being made.

GES ACTIVITIES

With the 2.56 Mw rooftop SPP on the roof of the Efor Fertilizer plant, energy needs are met from renewable sources.



Operational Performance – Efor Gübre Fertilizer IPO Process



The Board of Directors of Efor Gübre Madencilik Sanayi Ticaret A.Ş. has decided to increase its issued capital of TL 400.000.000 to TL 500.000.000 within the registered capital ceiling of TL 2.000.000.000 by issuing 100.000.000 bearer (B) Group shares with a nominal value of TL 1 each, and to apply to the Capital Markets Board for the approval of the prospectus prepared for the public offering of the shares to be issued by increasing its capital, and the application has been made as of 24.03.2025.

Nutrients® Pure

Güçlü Performans İçeren Yeni Nesil Saf Gübre Serisi



“Bitkinize efor Kazandırın”



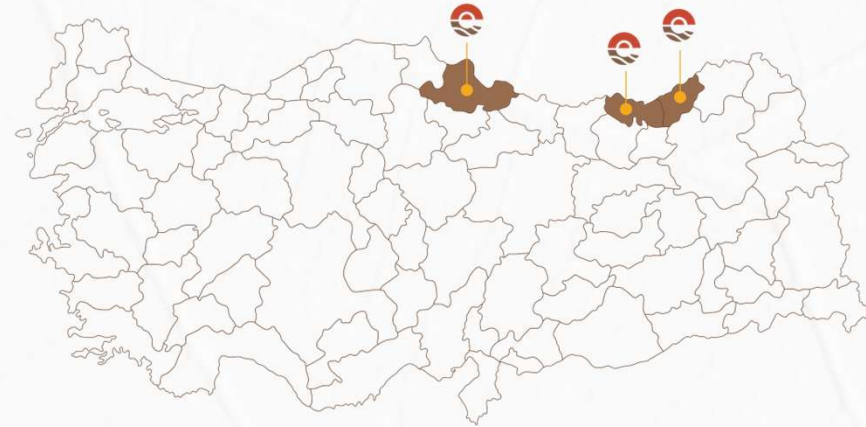
Operational Performance - Efor Global Mining



The company is wholly owned by Efor Fertilizer Mining;

- Metallurgical coke
 - Petrokok
 - Metkok
- sales and international trade.

Company located its facilities in Samsun, Rize and Trabzon in order to provide advantages in transportation.



Operational Performance - Efor Renewable Energy

Malatya – Arapgir GES



Solar Power Plants in Arapgir, Malatya, It has 9.8 MW DC installed capacity and 8.6 MW AC contract power.

Samsun Fertilizer Plants



Efor Gübre Samsun facility meets the energy needs of the facility with 2.56 MW solar panels on its roof.

2025 Q1 HIGHLIGHTS

2,3 Billion TL

Total Revenue



Consolidated revenues increased by 66% in the first quarter of 2025 compared to the same period last year.

355 Million TL

Gross Profit



Gross profit increased by 60% year-on-year to TL 355 million.

%9,12

EBITDA Margin



EBITDA margin decreased by 1.96% to 9.12% in Q1 2025.

%4

Equity Growth



2025 Equity growth of 4% was achieved in 1Q. and shareholders' equity amounted to TL 4.355.784.241.

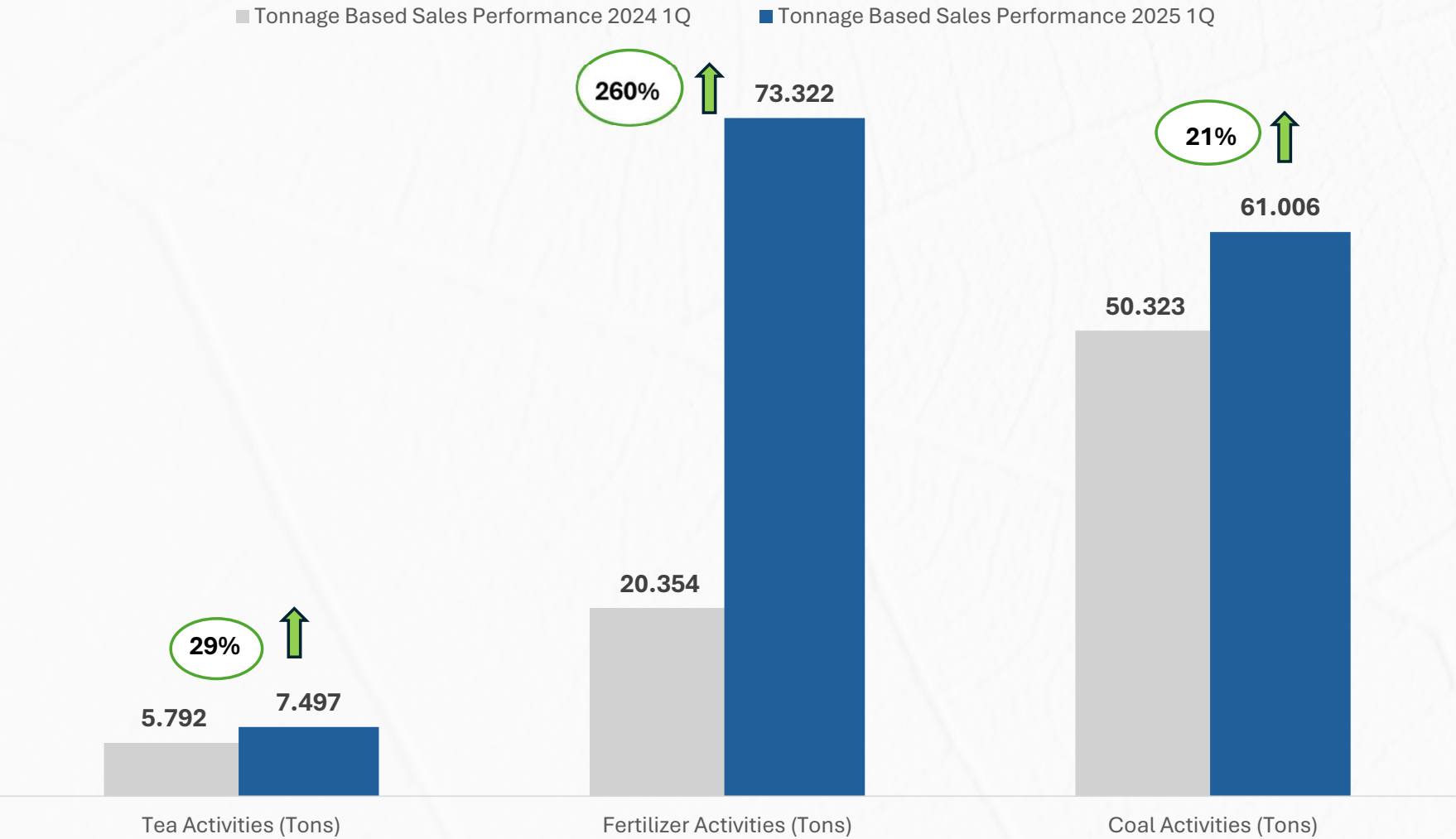
%18,08

Net Working Capital/ Assets

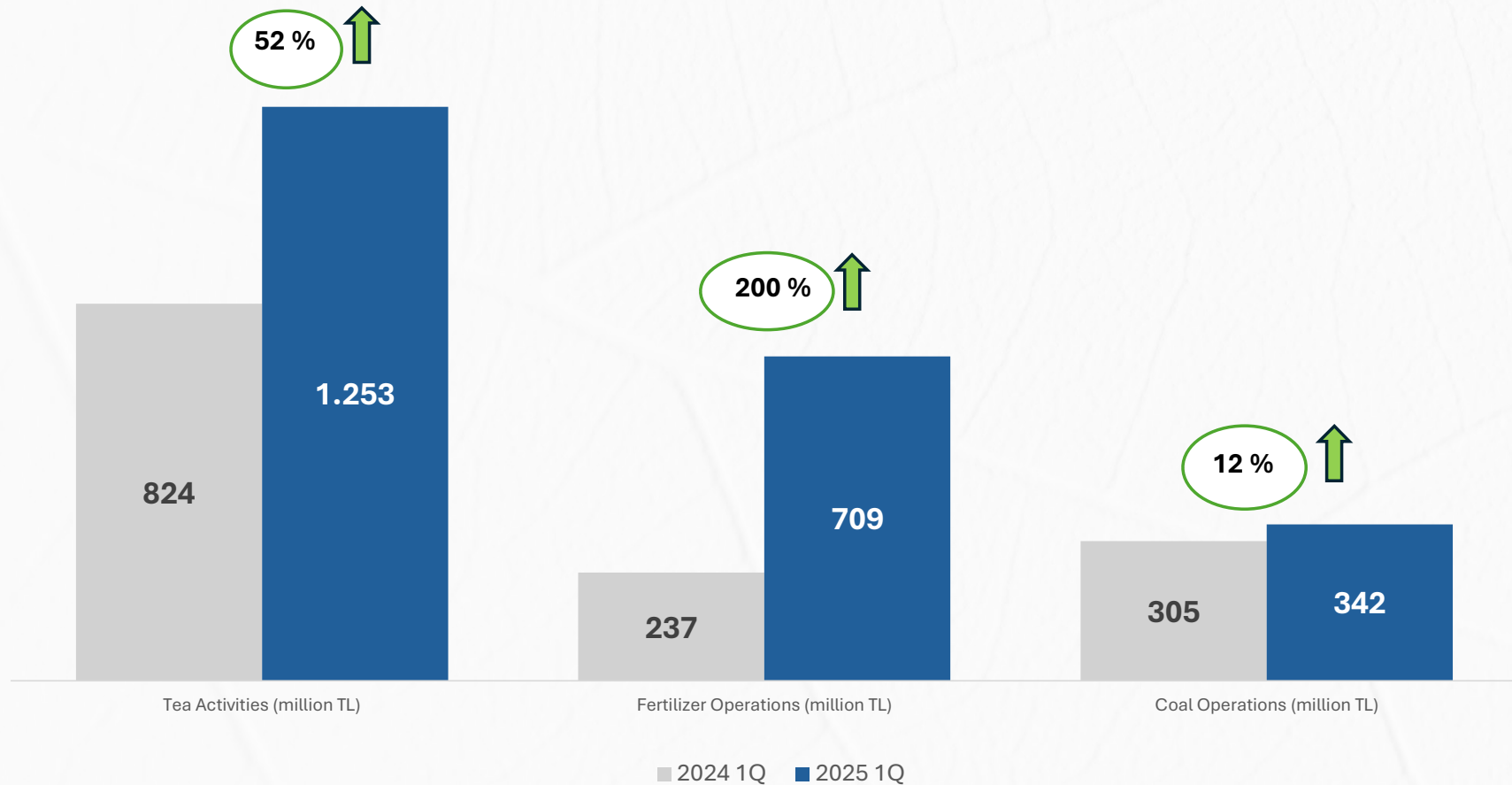


Net Working Capital / Assets realized as 18.08% in 2025 Q1.

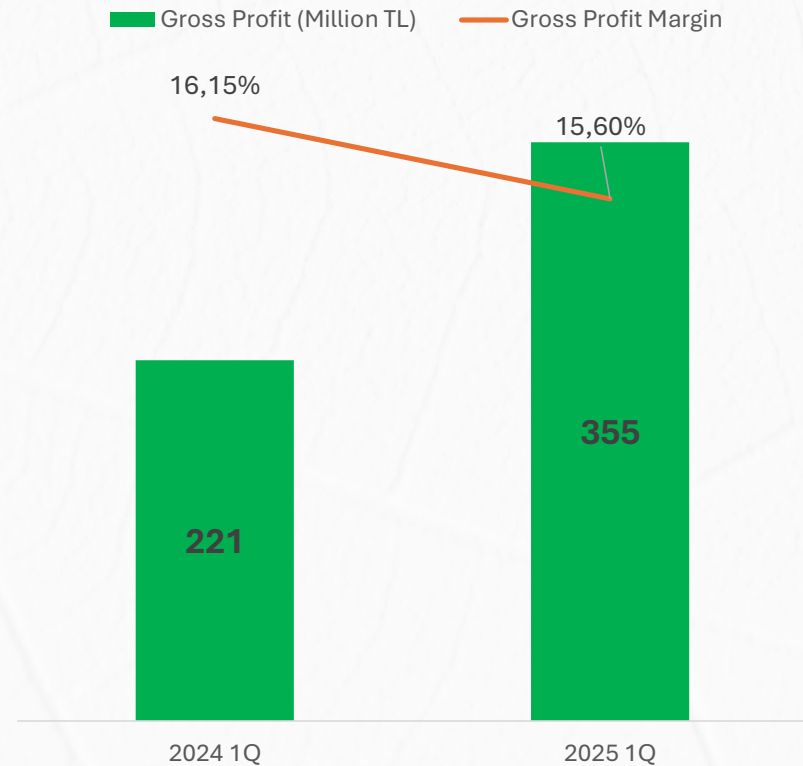
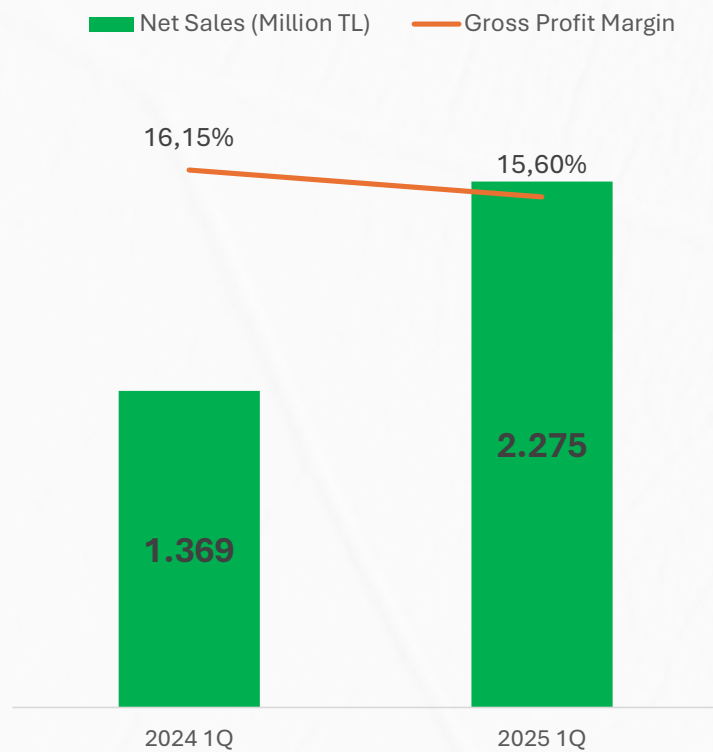
Sales Performance by Business Area



Sales Performance by Business Area (TL mln)



Financial Performance: Key Drivers / Sales and Margins

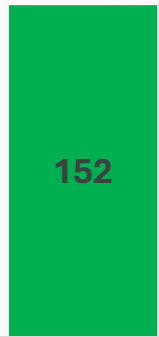


Financial Performance: Key Drivers / Sales and Margins

EBITDA Margin %9,12

■ EBITDA (Million TL) — EBITDA Margin

11,08%



2024 1Q

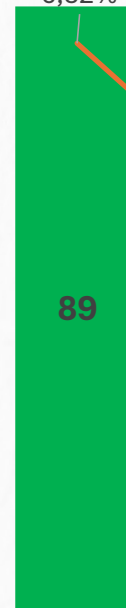
2025 1Q

9,12%

Net Profit Margin %2,43

■ Net Profit (Million TL) — Net Profit Margin

6,52%

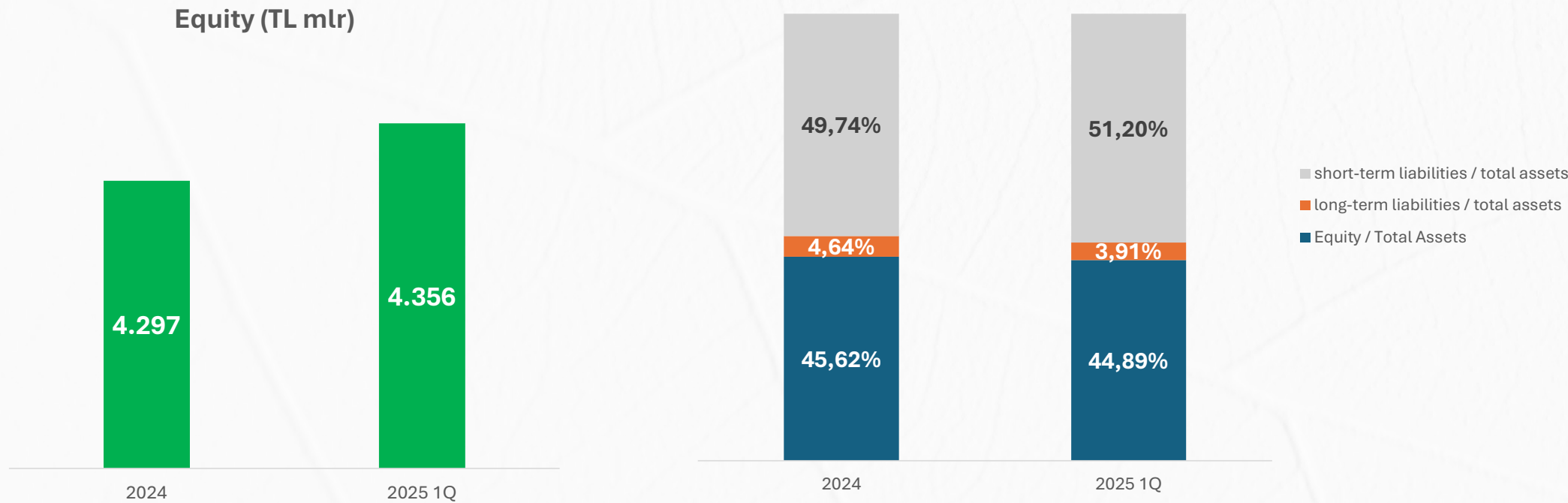


2024 1Q

2025 1Q

2,43%

Financial Performance: Effective Equity Management



Investment Expenditures

Samsun Havza OSB



Efor Çay has a preliminary allocation of 70.000 m² of land in Samsun Havza Organized Industrial Zone, for an establishment of a production site for coffee and cold coffee - liquid production facility to increase product diversity in tea market.

With the targeted investment, it is planned to create employment for more than 500 people, to utilize raw materials obtained from agricultural activities in the region during the production process, to supply milk and derivatives used in coffee from the region, and to produce innovative products in liquid and powder form obtained from fruit plants.

Sustainability



Efor Çay uses natural resources consciously and invests in green energy within the framework of the Sustainability principle. Its sustainable production is approved by the Rainforest Alliance certificate it has held since 2016.



EFOR Çay adopts an environmentally friendly approach by contributing to the recycling of packaging waste. Its ÇEVKO Green Dot sign shows that it takes part in the recycling processes of its packaging and assumes responsibility for a sustainable environment. In this way, EFOR Çay actively supports efforts to protect nature.



Its Zero Waste Certificate proves that it effectively provides waste management in its production processes and operates without harming nature. With this certificate, EFOR Çay strengthens its commitment to fulfill its environmental responsibilities.

APPENDICES

Appendices - Summary Financial Information - TAS 29 Applied

	1 January - 31 March 2025	1 January - 31 March 2024	Annual Difference
Revenue	2.274.727.340	1.369.432.339	66,11%
Cost of sales (-)	(1.919.888.105)	(1.148.210.391)	67,21%
Gross Profit	354.839.235	221.221.948	60,40%
Marketing, selling and distribution expenses (-)	(45.046.352)	(30.924.863)	45,66%
General administrative expenses (-)	(135.357.746)	(57.040.345)	137,30%
Other income from operating activities	116.168.008	39.219.154	196,20%
Other operating expenses (-)	(151.660.753)	(19.123.953)	693,04%
Operating Profit	138.942.392	153.351.941	-9,40%
Income from investing activities	5.079.549	15.283.450	-66,76%
Expenses from investing activities (-)	(4.682.652)	(77.560)	5937,46%
Impairment Gains (Losses) and Impairment Losses in accordance with IFRS 9	-	2.151.252	-100,00%
Gains (Losses) and Reversal of Impairment Losses			
Operating Profit Before Finance Income	139.339.289	170.709.083	-18,38%
Finance income	26.930.487	19.295.202	39,57%
Finance expenses (-)	(130.651.752)	(146.657.786)	-10,91%
Gains or Losses on Net Monetary Position	20.697.457	77.480.247	-73,29%
Profit / (Loss) Before Tax from Continuing Operations	56.315.481	120.826.746	-53,39%
Current tax expense (-)	(2.345.181)	(2.136.676)	9,76%
Deferred tax (expense) / income	1.313.204	(29.387.789)	-104,47%
Net Profit / (Loss) for the Period	55.283.504	89.302.281	-38,09%
Depreciation	32.934.445	18.475.443	78,26%
EBITDA	207.369.582	151.732.183	36,67%

Appendices - Summary Financial Information - TAS 29 Applied

	31 March 2025	31 December 2024		31 March 2025	31 December 2024
Current Assets	5.872.730.156	5.707.738.426	Short Term Liabilities	4.967.641.384	4.684.634.496
Cash and Cash Equivalents	262.144.364	477.094.348	Short Term Borrowings	1.356.148.187	1.503.311.258
Trade Receivables	1.636.550.996	1.355.096.419	Trade Payables	2.960.108.125	2.486.693.314
Other Receivables	18.142.201	20.731.301	Employee Benefits Cap. Payables	33.627.233	29.665.068
Stocks	3.078.268.543	2.897.381.180	Other Payables	88.594.606	123.828.045
Prepaid Expenses	663.376.560	745.578.292	Deferred Income	504.457.925	539.357.852
Other Current Assets	214.247.492	211.856.886	Current Period Profit Tax Liability	2.352.987	-
Fixed Assets	3.830.480.821	3.710.083.523	Short Term Provisions	2.985.451	1.628.843
Other Receivables	642.667	1.795.964	Long Term Liabilities	379.785.352	436.525.465
Investment Properties	927.128.837	927.128.837	Long Term Borrowings	296.084.105	421.669.353
Tangible Fixed Assets	2.659.388.021	2.617.024.979	Deferred Income	487.611	904.706
Usage Rights	38.186.079	46.020.970	Long Term Provisions	12.917.802	13.951.406
Intangible Assets	11.812.950	11.693.260	Deferred Tax Liability	70.295.834	-
Prepaid Expenses	71.129.455	40.873.467	Equity	4.355.784.241	4.296.661.988
Deferred Tax Assets	120.981.001	65.546.046	Paid-in Capital	363.000.000	363.000.000
Other Fixed Assets	1.211.811	-	Other Equity Items	3.992.784.241	3.933.661.988
Total Assets	9.703.210.977	9.417.821.949	Total Resources	9.703.210.977	9.417.821.949

Contact Information;

Selin Uras
Grup CFO

Musa Keleş
Mali İşler Direktörü

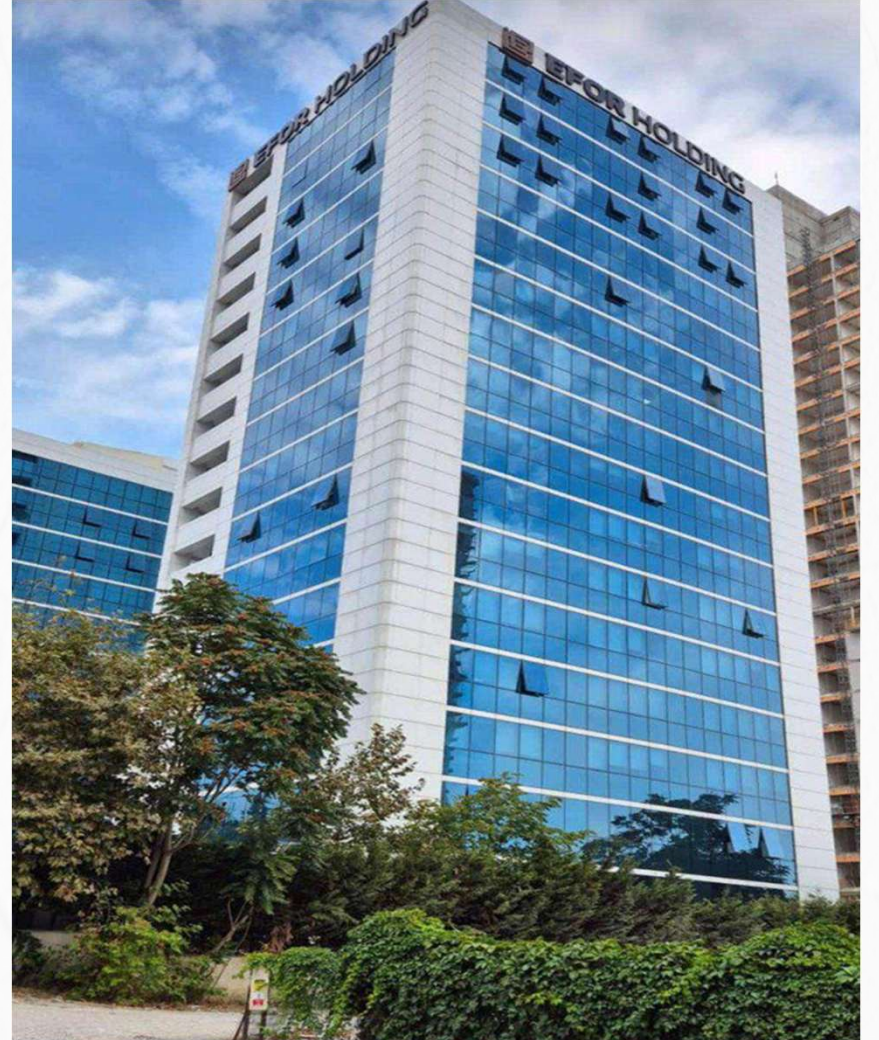
Çağla Koçel
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Ataşehir İstanbul Türkiye





Thank you,

Investor Relations Dept.