EFOR YATIRIM
SANAYİ TİCARET A.Ş.

3Q25 FINANCIAL RESULTS

Legal Notice

With the Capital Markets Board (CMB) Bulletin dated 28.12.2023 and numbered 2023/81, it was publicly announced that issuers and capital market institutions subject to the CMB's financial reporting regulations are required to apply inflation accounting in accordance with IAS 29 by implementing the provisions of IAS 29 starting from the annual financial reports for accounting periods ending on or after 31.12.2023.

In this presentation regarding the 3Q 2025 financial results, the Company's inflation-adjusted financial data prepared in accordance with IAS 29, based on the Turkish Accounting/Financial Reporting Standards applied in line with the Capital Markets Board's Decision dated 28/12/2023, have been taken as the basis.

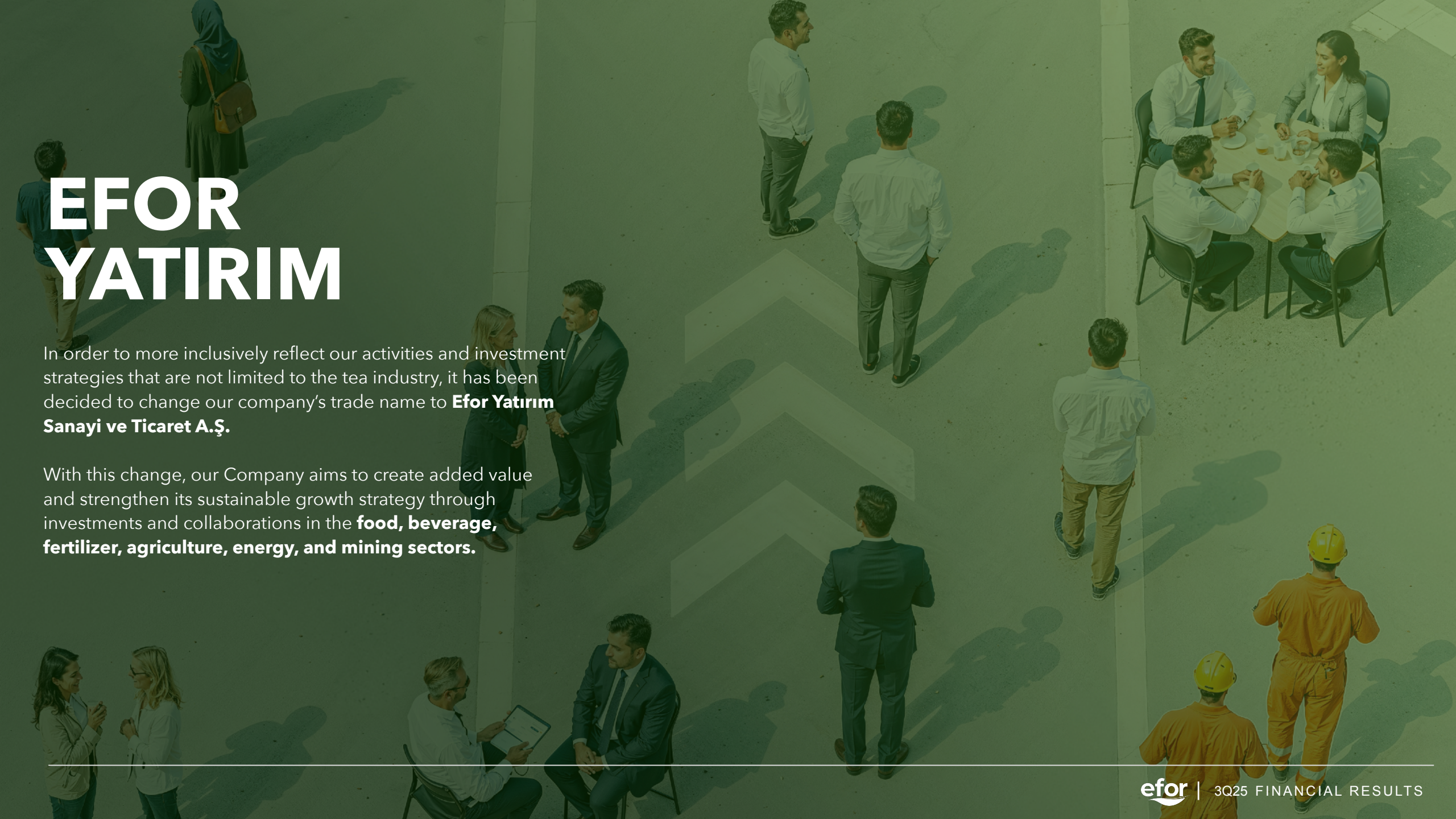
This presentation contains certain forward-looking statements, opinions, and estimated figures. These statements reflect the current views of the Company's Management regarding the future and include certain assumptions. Although the expectations reflected in this presentation are considered reasonable under current circumstances, actual results may differ due to changes and developments in the variables and assumptions forming the basis of such forward-looking statements and estimated figures. Efor Yatırım Sanayi Ticaret A.Ş., its board members, executives, employees, or any other person shall not be held liable for any damages that may arise from the use of the contents of this presentation.

Vision & Mission

To transform our country into a regional industrial hub within Türkiye's production ecosystem by generating **sustainable growth** and high added value.



- To offer Turkish tea in its finest quality to both local and global markets, creating sustainable value from producer to consumer.
- To support local production, regional development, and employment.
- To place ESG (Environmental, Social, and Governance) principles at the core of our business model.
- We are a company that produces not only for today but also for tomorrow – investing in the future, starting today.



EFOR YATIRIM

In order to more inclusively reflect our activities and investment strategies that are not limited to the tea industry, it has been decided to change our company's trade name to **Efor Yatırım Sanayi ve Ticaret A.Ş.**

With this change, our Company aims to create added value and strengthen its sustainable growth strategy through investments and collaborations in the **food, beverage, fertilizer, agriculture, energy, and mining sectors.**

Merger of
Efor Yatırım and Ofçay



Merger of Efor Yatırım and Ofçay

It has been unanimously resolved by the Board of Directors of **Efor Yatırım Sanayi Ticaret A.Ş.** to initiate the merger ("Merger") process through the acquisition of **Of Çaysan Tarım Ürünleri Entegre Tesisleri Sanayi ve Ticaret A.Ş.**, a subsidiary of **Efor Holding**, including all its assets and liabilities as a whole, without liquidation. The purpose of this merger is to strengthen Ofçay's position in the market, support its growth, and achieve efficiencies in administrative, production, and sales functions by benefiting from economies of scale. In this context, it was further decided to apply to the **Capital Markets Board of Turkey (CMB)** and other relevant authorities to complete the required legal procedures, and to authorize the General Management to carry out related activities such as **marketing, advertising, and launch operations**.



Offer İçecek ve Gıda Pazarlama

A new subsidiary, **Offer İçecek ve Gıda Pazarlama A.Ş.**, with a capital of **₺150,000,000**, has been established to conduct marketing and sales activities in a more effective and organized manner.

In line with our long-term growth objectives, we continue to invest in order to strengthen both vertical and horizontal integration within the sectors in which we operate, expand product diversity, and reinforce our competitive advantage. Within this scope, our aim is to establish a stronger presence in domestic and international markets, respond to increasing demand, and more effectively meet evolving consumer trends.

Future Plans



Launch of **White Bird Coffee** in 2026





Launch of **Efor Iced Tea** in 2026

Efor Yatırım
3.Q 25 Highlights

₺8,4 Billion
Total Revenue

In the first nine months of 2025, consolidated revenues increased by 47% compared to the same period last year.

%14,77
Gross Profit Margin

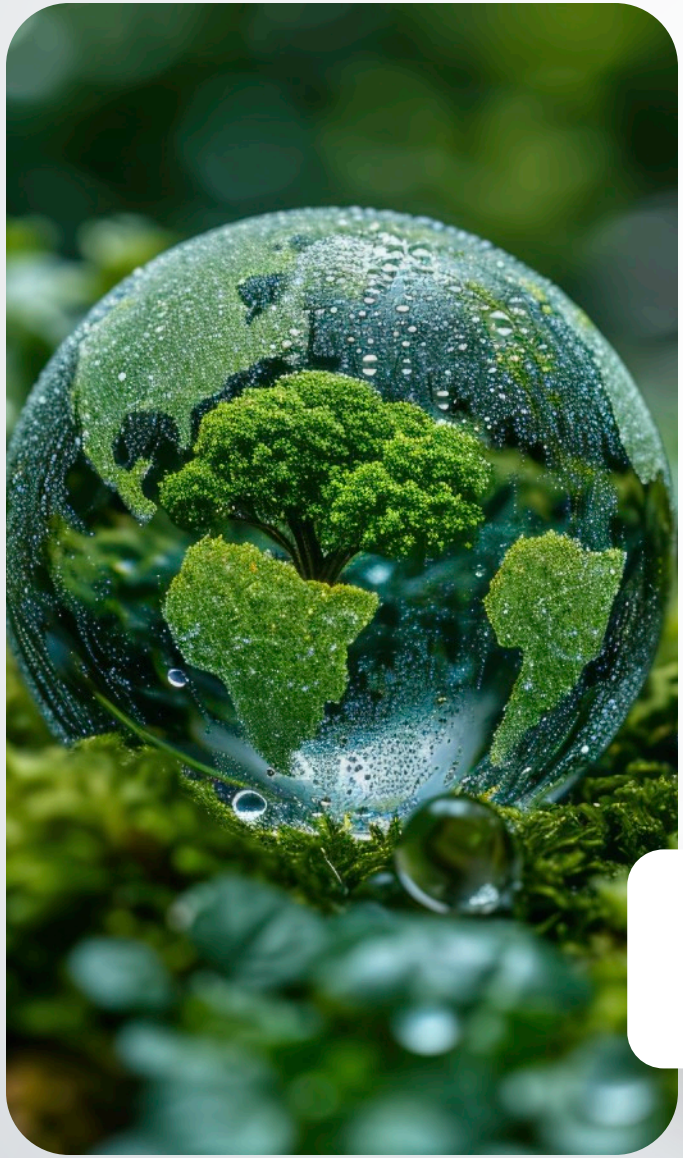
Gross profit increased by 25% in the first nine months of 2025 compared to the same period last year.

%8,86
EBITDA Margin

EBITDA increased by 2% in the first nine months of 2025 compared to the same period last year.

%21
Net Working Capital / Sales

The Net Working Capital to Sales ratio stood at 21% in the first nine months of 2025.



Efor Yatırım
2024 Sustainability Report Published

It has been decided to authorize Deneyim Independent Audit and Consulting Inc. for the limited assurance review of the 2024 Sustainability Report.

2025 Sustainability Report

Efor Yatırım

Sustainability

Commitment to a Sustainable Tea Experience

As one of Turkey's leading tea producers, we are fully aware of our responsibilities toward a sustainable future. Our Company is committed to placing sustainability at the core of both our production processes and supply chain operations, aiming to conduct all activities in a way that protects nature and human well-being. In this context, our partnership with Rainforest Alliance reflects our dedication to environmental protection and support for broader social development initiatives.

Rainforest Alliance Certified Sustainable Tea Production Project – Our Social Responsibility Commitment

To lay a sustainable foundation for the tea sector in Turkey, we work to align tea factories and small-scale tea producers with the Rainforest Alliance Sustainable Agriculture Standard. This project aims to empower farmers and improve management practices, while addressing all key aspects of sustainability, including economic, social, and environmental dimensions. Launched under an official partnership with Rainforest Alliance, the project is expected to engage 15,000 farmers and our fresh tea factories by 2025.



Efor Yatırım

Sustainability















Efor Yatırım consciously manages natural resources and invests in green energy in line with its sustainability principles. Since 2016, the Company has certified its sustainable production with the **Rainforest Alliance** certificate.

Efor Yatırım adopts an eco-friendly approach by contributing to the recycling of packaging waste. The **ÇEVKO Green Dot l**abel indicates that its packaging is included in recycling processes and that the Company assumes responsibility for a sustainable environment. In this way, Efor Yatırım actively supports efforts to protect nature.

The Zero Waste Certificate demonstrates that Efor Yatırım effectively manages waste in its production processes and operates without harming the environment. This certificate reinforces the Company's commitment to fulfilling its environmental responsibilities.

efor
GLOBAL
MADENCİLİK

Efor Global Madencilik

Our subsidiary, **Efor Global Mining Industry and Trade Inc.**, has submitted exploration license applications for copper, iron, and chromium mines for two separate sites located within the Adıyaman province to the **General Directorate of Mining and Petroleum Affairs (MAPEG)** under the Ministry of Energy and Natural Resources.

These applications are considered a strategic step in line with our Company's goal to expand its operations in the mining sector and contribute to the efficient utilization of natural resources.




efor
GÜBRE

Efor Gübre

In line with the resolution dated **August 26, 2025, No. 18** of the Board of Directors of our wholly-owned subsidiary **Efor Gübre Madencilik Sanayi ve Ticaret A.Ş.;**

- Efor Gübre Madencilik Sanayi ve Ticaret A.Ş. will act as the fund user,
- Türkiye Emlak Katılım Bankası A.Ş. will act as the exclusively authorized investment institution,
- Emlak Varlık Kiralama A.Ş. (Emlak VKŞ) will issue the lease certificates,

The application will be submitted to the **Capital Markets Board of Turkey (CMB)** for the issuance of bearer lease certificates denominated in Turkish Lira, with various maturities and based on a management agreement, up to a total nominal value of **₺2,000,000,000 (Two Billion Turkish Lira)**, to be offered domestically to qualified and/or allocated investors.




efor
GÜBRE

ELAZIĞ SOLAR POWER PLANT

Our Investments in the Energy Sector Continue

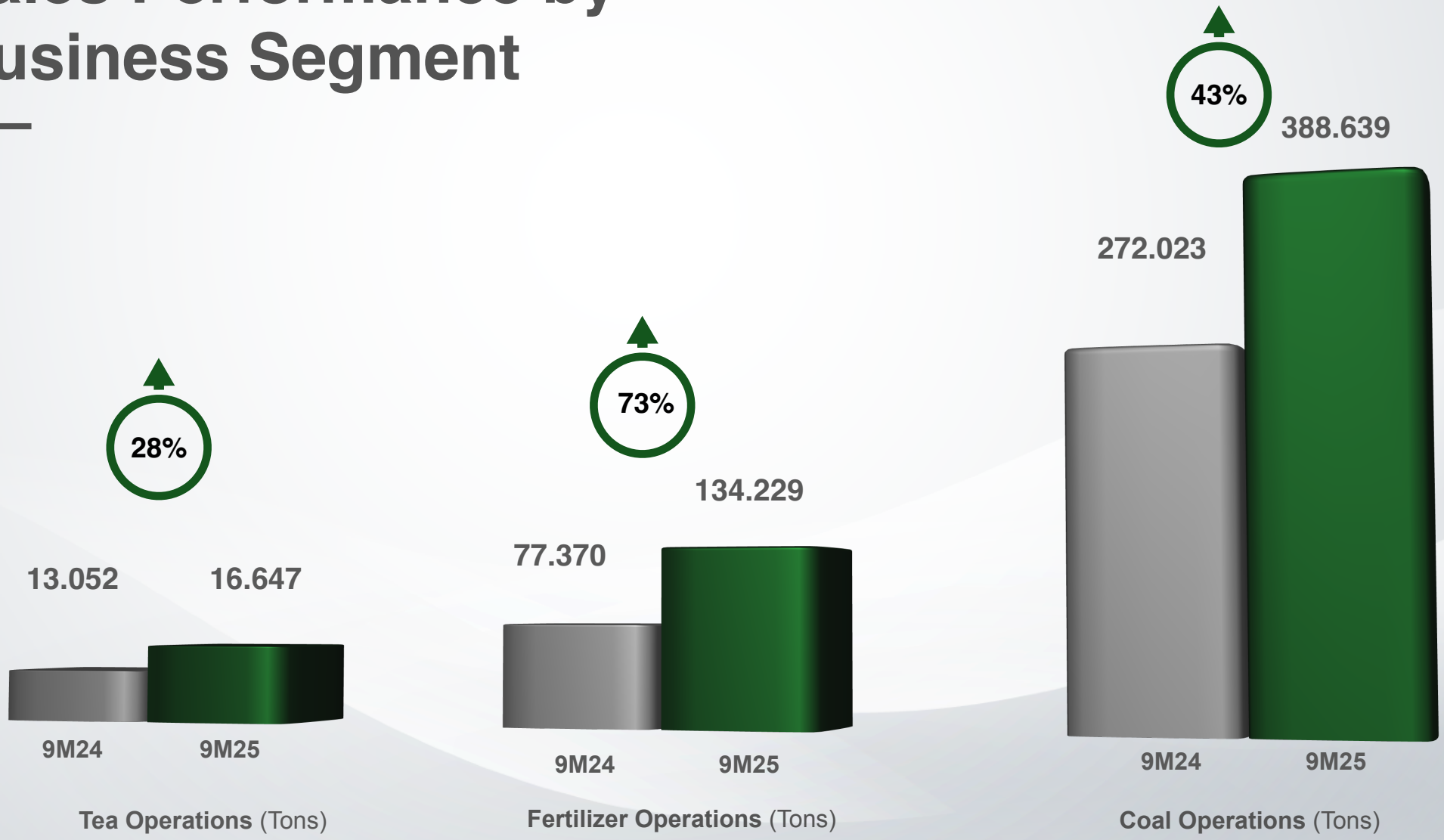
In line with our clean energy vision, we continue to expand our investments. Under Article 5/1-h of the Unlicensed Electricity Generation Regulation, our Company has received a call letter for the Elazığ Solar Power Plant (Efor 3 SPP) project, which is planned to have an installed capacity of 10,000 kWe AC / 11,995.88 kWp DC. This project represents the latest addition to our ongoing investments in the renewable energy sector.



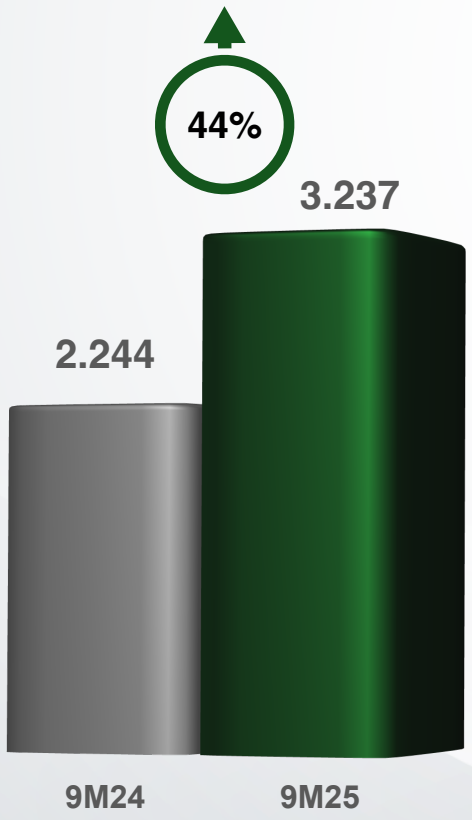


Performance & Financial Data

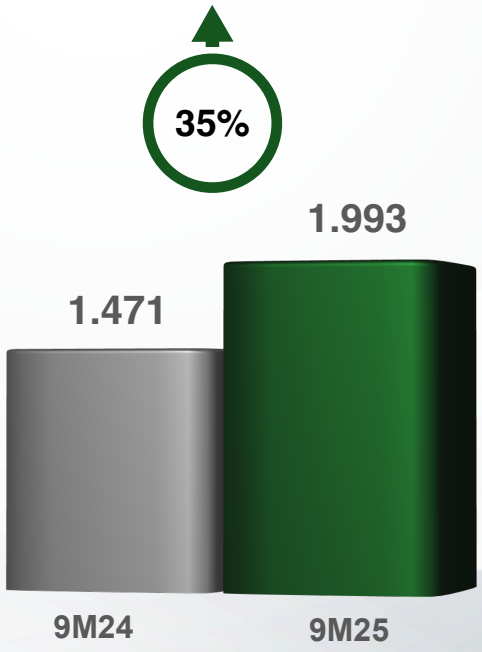
Sales Performance by Business Segment



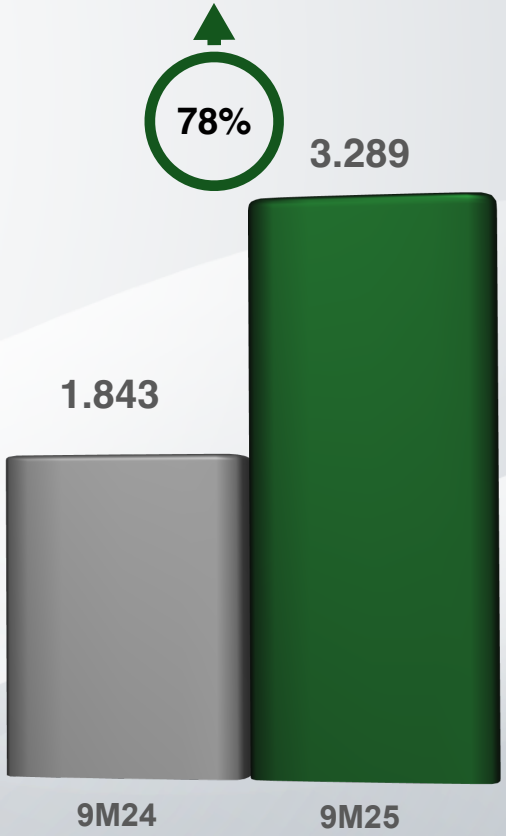
Sales Performance by Business Segment (Million TL)



Tea Operations (Million TL)

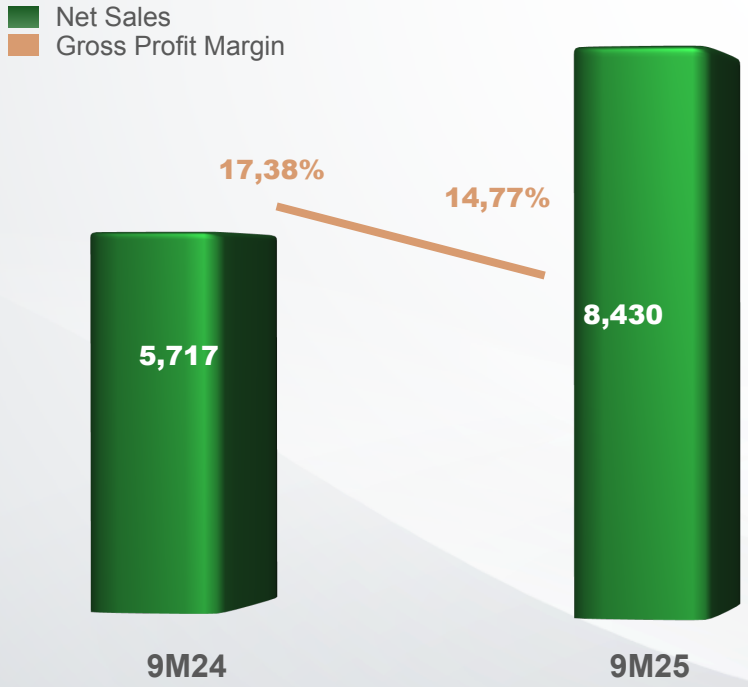


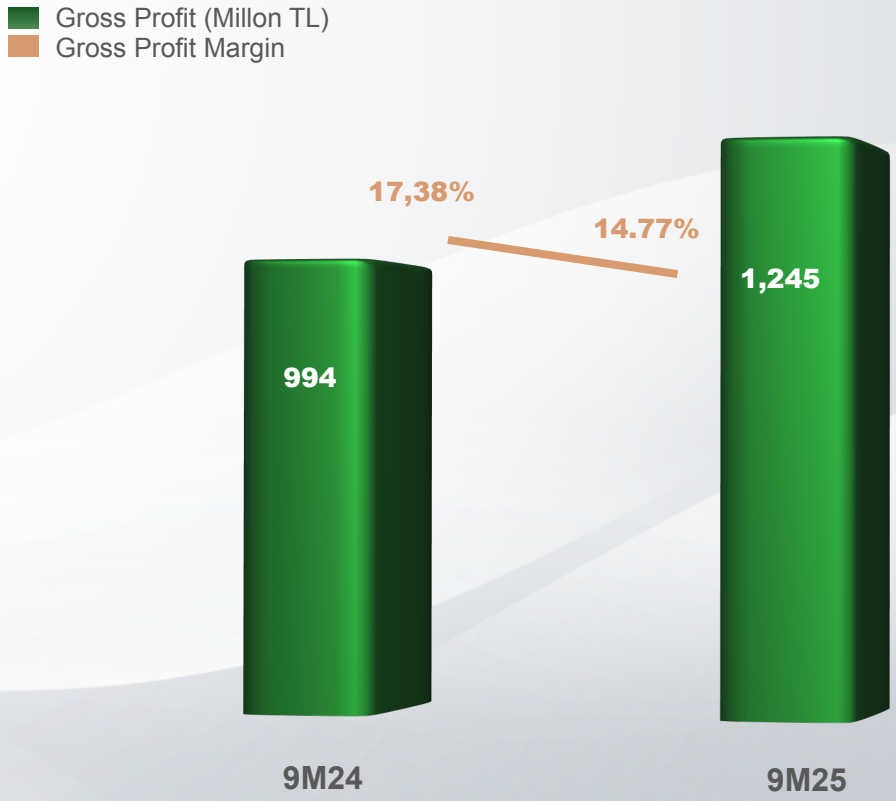
Fertilizer Operations (Million TL)



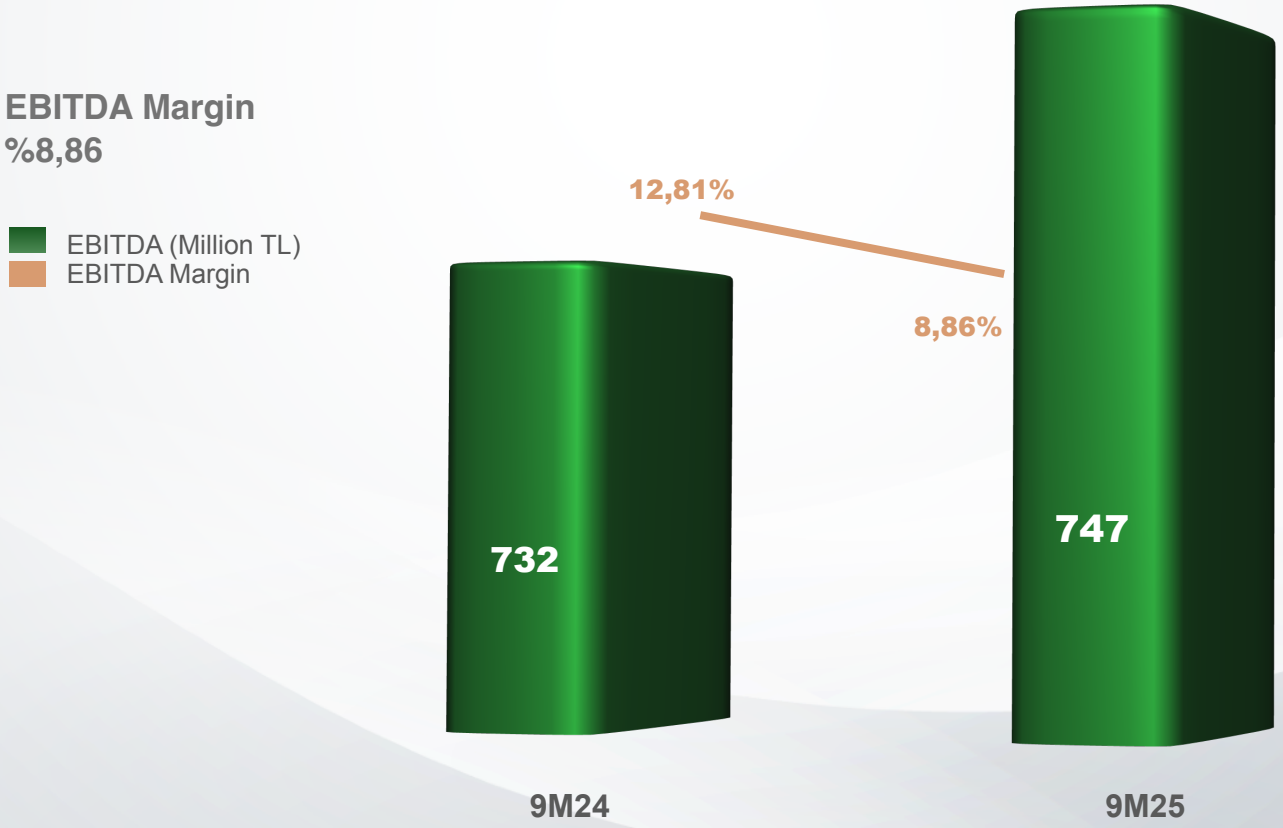
Coal Operations (Million TL)

Financial Performance:
Main Factors / Sales and Margins





Financial Performance:
Main Factors/ Sales and Margins



Financial Information – Adjusted

	30 Sept. 2025	31 Dec. 2024
Current Assets	**6.866.679.786**	**6.504.644.581**
Cash and Cash Equivalents	119.699.237	543.705.643
Trade Receivables	2.297.007.257	1.544.293.228
Other Receivables	42.189.981	23.624.874
Inventories	3.861.432.944	3.301.909.795
Prepaid Expenses	242.261.421	849.674.969
Other Current Assets	304.088.946	241.436.072
Non-Current Assets	**3.985.333.152**	**4.228.080.590**
Other Receivables	1.301.177	2.046.714
Investment Properties	913.766.821	1.056.573.367
Property, Plant and Equipment	2.762.764.718	2.982.410.626
Right-of-Use Assets	39.741.103	52.446.358
Intangible Assets	16.871.281	13.325.857
Prepaid Expenses	81.961.100	46.580.168
Deferred Tax Assets	168.926.952	74.697.500
Total Assets	**10.852.012.938**	**10.732.725.171**

	30 Sept. 2025	31 Dec. 2024
Short-Term Liabilities	**6.516.552.572**	**5.338.697.111**
Short-Term Borrowings	1.395.689.660	1.713.201.634
Trade Payables	4.348.769.956	2.833.882.220
Employee Benefits Payables	41.592.113	33.806.867
Other Payables	384.628.583	141.116.757
Deferred Income	306.192.328	614.662.298
Current Income Tax Liability	693.023	-
Short-Term Provisions	10.387.550	1.856.260
Other Short-Term Liabilities	28.599.359	171.075
Long-Term Liabilities	**414.664.261**	**497.472.588**
Long-Term Borrowings	392.415.946	480.542.284
Deferred Income	153.230	1.031.020
Long-Term Provisions	22.095.085	15.899.284
Equity	**3.920.796.105**	**4.896.555.472**
Paid-In Capital	363.000.000	363.000.000
Capital Adjustment Positive Differences	611.211.524	611.211.524
Share Premiums	1.142.304.665	1.142.304.665
Accumulated Other Comprehensive Income/ (Loss) Not to Be Reclassified to Profit or Loss	336.407.823	653.867.405
Restricted Reserves Appropriated from Profit	45.181.245	28.692.687
Retained Earnings/(Losses)	2.028.322.848	1.544.167.585
Net Profit/(Loss) for the Period	(605.632.000)	553.311.606
Total Equity and Liabilities	**10.852.012.938**	**10.732.725.171**

Financial Information – IAS 29 Applied	1 Jan - 30 Sept 2025	1 Jan - 30 Sept 2024
Revenue	8.430.104.183	5.717.118.395
Cost of Sales (-)	(7.184.651.591)	(4.723.609.017)
Gross Profit	**1.245.452.592**	**993.509.378**
Marketing, Sales and Distribution Expenses (-)	(217.754.316)	(125.146.455)
General Administrative Expenses (-)	(368.394.233)	(204.081.857)
Other Operating Income	367.456.677	131.883.394
Other Operating Expenses (-)	(716.656.029)	(214.202.450)
Operating Profit	**310.104.691**	**581.962.010**
Income from Investing Activities	8.244.830	37.418.672
Expense from Investing Activities (-)	(143.083.160)	(18.998.814)
TFRS 9 Impairment Gains (Losses) and Impairment	2.010.151	(1.496.505)
Operating Profit Before Financing Income	**177.276.512**	**598.885.363**
Finance Income	90.241.704	88.565.645
Finance Costs (-)	(834.696.596)	(471.188.345)
Net Monetary Position Gains or Losses	(113.853.177)	69.485.820
Profit / (Loss) Before Tax from Continuing Operations	**(681.031.557)**	**285.748.483**
Current Tax Expense (-)	(1.481.430)	(10.252.541)
Deferred Tax (Expense) / Income	76.880.987	17.115.568
Net Profit / (Loss) for the Period	**(605.632.000)**	**292.611.510**
Depreciation and Amortisation	**87.503.766**	**67.873.556**
EBITDA	**746.807.809**	**732.154.622**

Gross Profit Margin	14,77%	17,38%
Operating Profit Margin	3,68%	10,18%
EBITDA Margin	8,86%	12,81%

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