



YYÜNSA
CREATION OF FABRICS
— 50 *Years* —

INVESTOR PRESENTATION
March 2023

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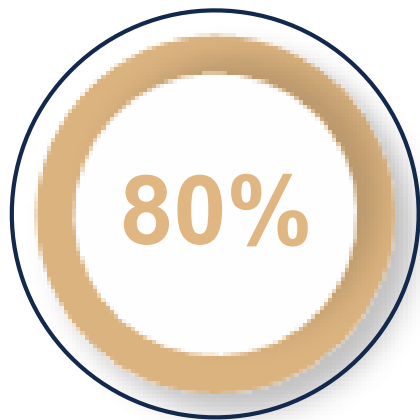
01

SNAPSHOT OF
WORSTED
WOOL FABRIC

Y

ORIGINS OF RAW MATERIAL

AUSTRALIA'S SHARE IN GLOBAL WOOL SUPPLY



Australian merino wool is natural and renewable – one of the finest and softest fibers in the world!



PRODUCTION OF WOOL FABRIC

1

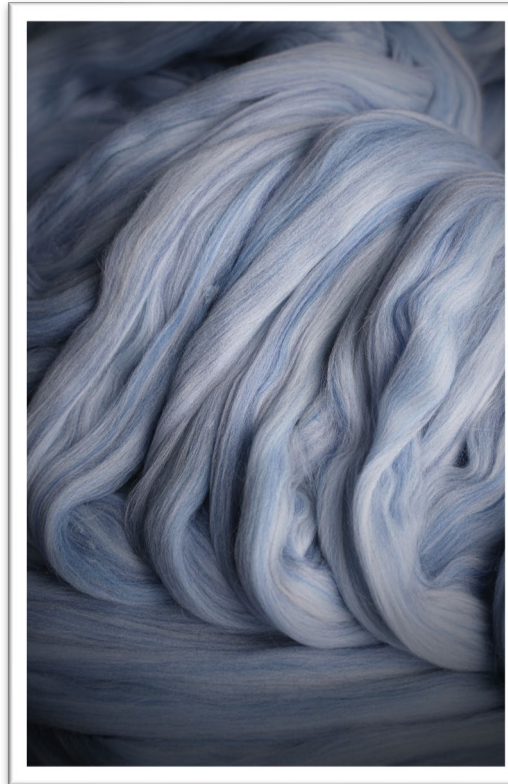
Australian wool is transported to China, where it is processed to become the raw material for the filaments used in fabric production

2

Greasy raw wool is transformed into a continuous grouping of twistless fiber called a 'top'

3

Wool tops are delivered to the whole world from China



4

The wool fiber is drawn out and twisted together to create yarn (spinning)

5

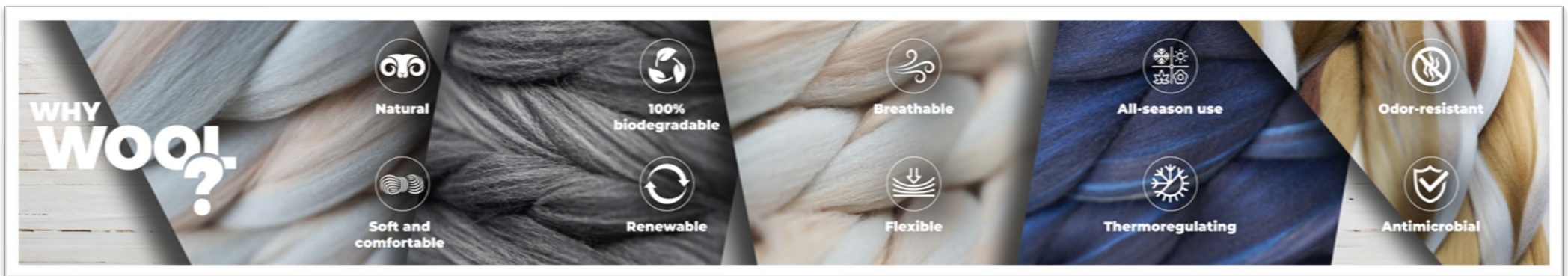
Yarn is converted into fabric by weaving

6

Fabric finishing reduces or eliminates shrinkage, improves the appearance and feel of the fabric

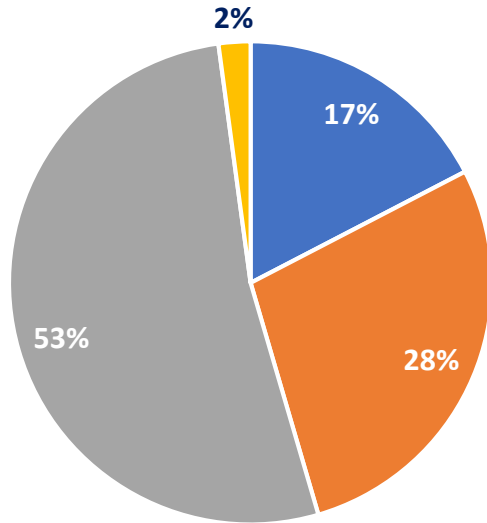
BENEFITS OF WOOL FABRIC

- Most absorbent fibers of all – suitable for all seasons
- «Breathes» by wicking away moisture from the body
- Cleans easily because dirt sits on the surface of the fiber
- Durable. Properly cared for, it lasts a very long time, making wool fabrics a good investment
- Resists wrinkles. Wool has a natural crimp making it the most resilient fiber
- Naturally flame retardant
- Resists tearing and can bend back on itself 20,000 times without breaking. Cotton breaks after 3,200 bends, silk after 1,800 bends and rayon after 75



WOOLEN FABRIC MARKET

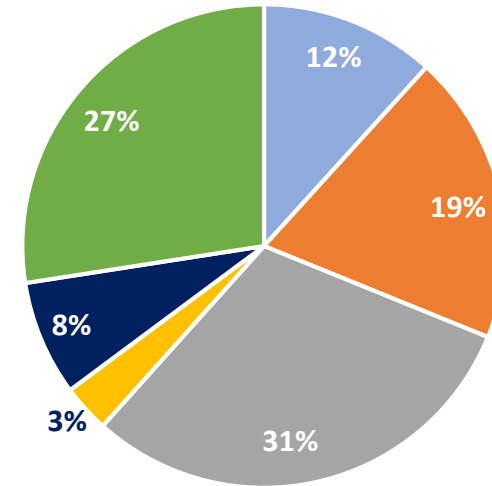
GLOBAL WORSTED FABRIC CONSUMPTION (USD 3.5 Billion)



■ North America ■ Europe ■ Asia Pacific ■ MEA

China and India remains the top woolen fabric producers despite a gradual decrease in its share in recent years.

EUROPEAN WORSTED FABRIC CONSUMPTION (USD 1.0 Billion)



■ Germany ■ UK ■ Italy ■ Spain ■ Türkiye ■ RoE

In Europe, Italy has the largest share. European market is mainly focused on high-segment wool fabrics. Türkiye supplies 8% of the European market. (Yünsa share ~ 6%)

*Global Worsted Fabric Professional Survey Report 2022, Forecast to 2027 by WKI Market Research Center

02

YÜNSA
AT A GLANCE

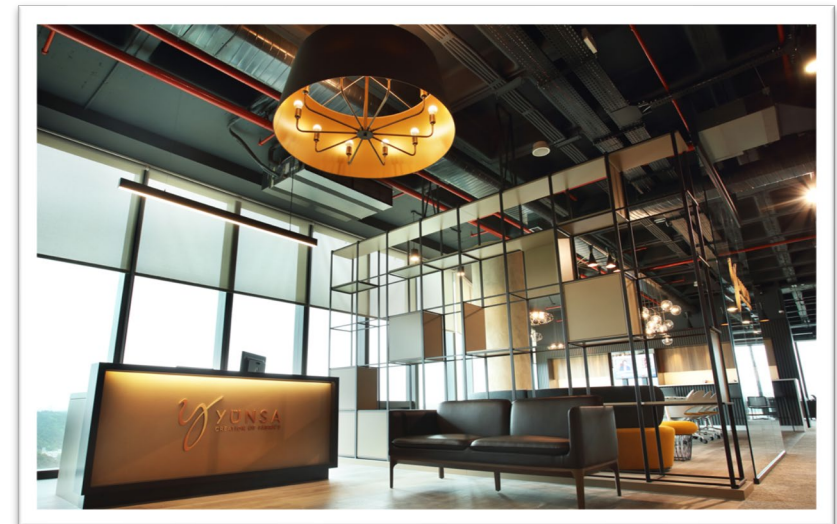
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ABOUT YÜNSA



- A large proportion of woven fabric composed of 100% wool fabric, as well as wool cashmere, cashmere-silk, lycra, cotton and linen blend fabrics are manufactured.
- Yünsa recorded TRY 1.280 million of net sales in 2022.
- The Company exports nearly two-thirds of its production to more than 50+ countries around the World.

- Established in 1973, Yünsa ranks among the world's top five producers of worsted fabric, with its sales and operational excellence, flexibility and innovation in production, cost reduction oriented approach, vision and its experience in industry.
- Yünsa is Türkiye's and Europe's largest integrated worsted wool fabric producer.



GLOBAL PRESENCE

1074

EMPLOYEES

50+

EXPORT MARKETS



SALES OFFICES

USA, Germany, UK



AGENCIES

USA, France, Italy, Japan,
South Korea, China



HEAD OFFICE

Istanbul - Türkiye



MILL

Çerkezköy - Türkiye



DESIGN OFFICES

Italy and
Çerkezköy - Türkiye

YÜNSA CUSTOMERS - GLOBAL BRANDS

RALPH LAUREN

BOSS
HUGO BOSS

maje
PARIS

ZARA

MANGO

COS

MaxMara

DIGEL
THE MENSWEAR CONCEPT

Theory

Calvin Klein

BESTSELLER®

ASOS
discover fashion online

EXPRESS

pierre cardin



Massimo Dutti

s.Oliver

SANDRO

Paul Smith

windsor.

next

HACKETT
LONDON

OSCAR
JACOBSON

cacharel

D'S
damat

DIESEL®

H&M

JOOP!

RAMSEY

Filippa K

strellson

The Kooples

VAKKO

KİGİLİ
1938

MARKS &
SPENCER

MILESTONES

1973

Yünsa was established

1976

Production commenced

1989

Çerkezköy Design Office opened

1990

Yünsa's first IPO

1998

Womenswear fabric production commenced

2002

Italy Design Office opened

2003

Upholstery fabric production commenced

2005

Corporatewear fabric production commenced

2007

Yünsa UK Office opened

2008

Yünsa USA Office opened

2009

Yünsa Germany Office opened

2010

Yünsa R&D Center opened

2019

Yünsa was acquired by Sürmegöz Tekstil

2020

Yünsa won KalDer 'Kaizen of the year' award

2021

First textile company to receive TPM Excellence Award in Türkiye

PRODUCTION CAPACITY

PRODUCTION FACILITY



FABRIC PRODUCTION



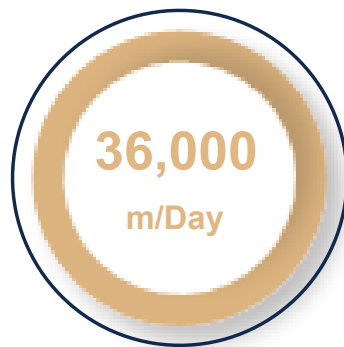
WORSTED YARN PRODUCTION



SPINNING



WEAVING



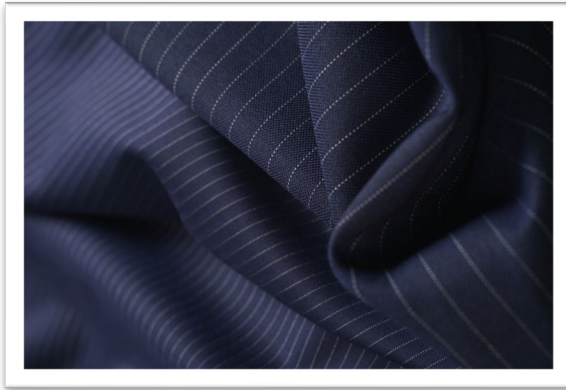
DYEING & FINISHING



Yünsa is Europe's **biggest** integrated worsted wool fabric producer and ranks among the **world's top five** producers of worsted fabric

PRODUCT LINE

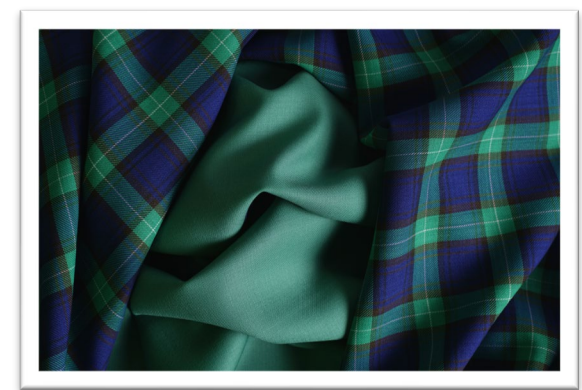
PREMIUM FABRICS



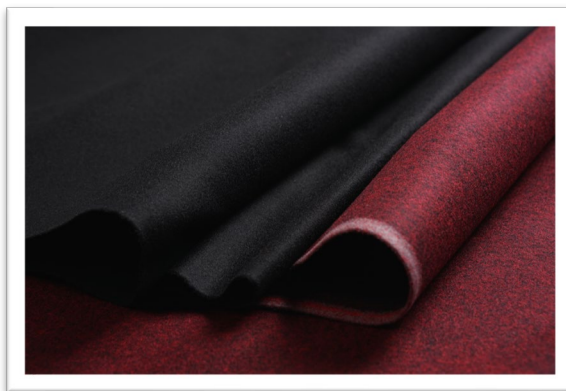
MENSWEAR FABRIC



LADIESWEAR FABRIC



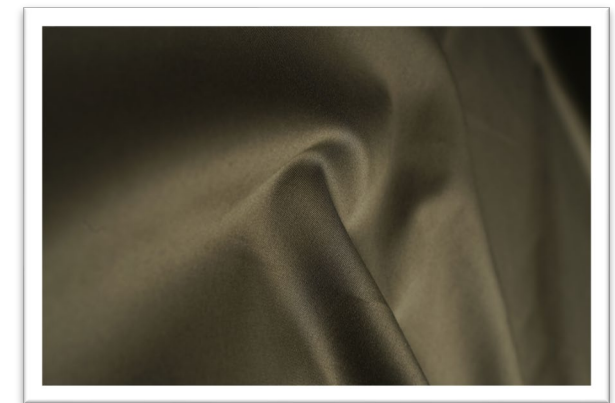
UPHOLSTERY FABRICS



Diverse Product Range Trend-Setting Designs

Yünsa produces high-end wool and wool-blend fabrics for suits, jackets, uniforms and tailoring.

CORPORATE FABRICS



COMPETITIVE ADVANTAGES



03

STRATEGIC
INITIATIVES



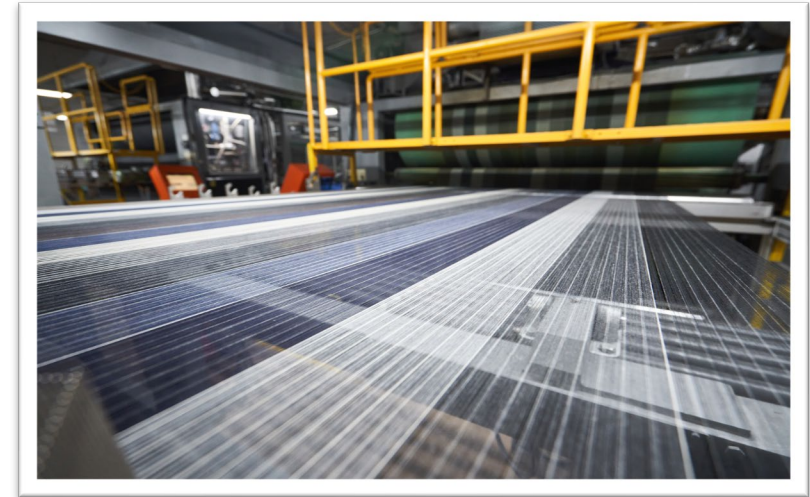
STRATEGIC PILLARS



Our strategy is based on a business model capitalizing on Yünsa's existing strengths and capabilities as well as adapting ourselves to the changes in demand, industry & environment

REINFORCEMENT OF CORE BUSINESS

- Investment on new technologies and equipment
- Product Rationalizing: Concentrated product range
- Development of trend-setting collections responding consumer needs and expectations

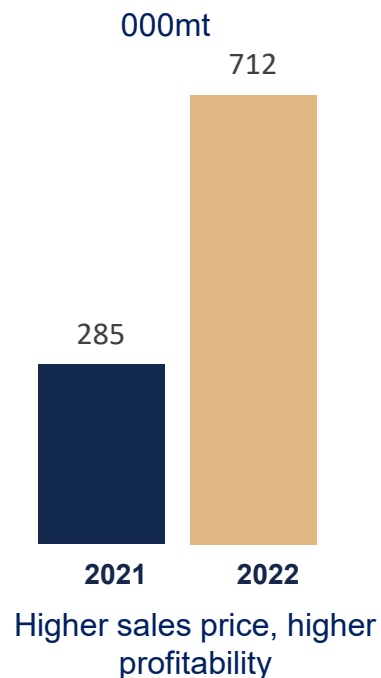


- Pricing Strategy: Offering the right product at the right price, to the right customer
- Premium Collection: Reaching to customers from higher segments, opening new horizons
- CRM Project: Outlining customer satisfaction by increasing the Voice of Customer

COMMITMENT TO SUSTAINABILITY

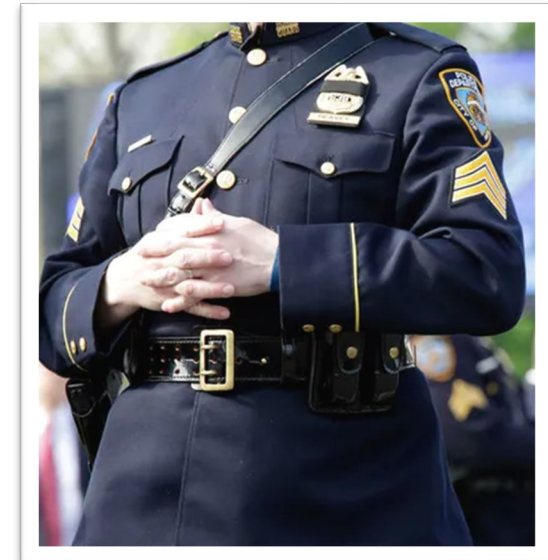
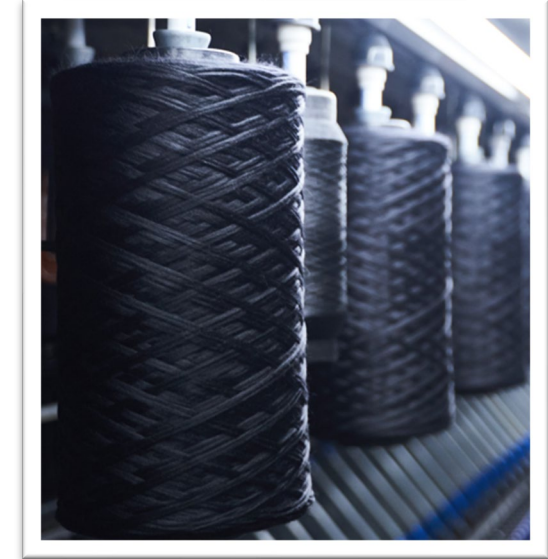
- Sustainable fashion is one of the main trends in almost every market – except Far East.
 - Global brands like H&M, Hugo Boss, Holly Fashion Group (Strellson, Joop, Windsor) have disclosed 2 to 5-year plans and commitments
- Eco-friendly and responsible production processes
- Traceability of raw-material and supply-chain through certifications
- Development of sustainable product collections
 - In 2021, 9% of Yünsa's sales were in the scope of sustainability. Sales quantity of sustainable products in 2022 are 2.5 times of 2021.

Sustainable Product Sales



ALTERNATIVE BUSINESS OPPORTUNITIES

- Besides fabric production, Yünsa has further growth potential in wool worsted yarn markets thanks to its integrated production capability
- Due to global supply chain crisis and disruption of supply from Far East , Turkey gained importance as a fabric supplier
- Areas of expertise are home textiles, office furniture, special projects like hospitals, movie theaters, airlines and transporters (upholstery fabrics)
- Presence in domestic and international tenders for defense industry (military & police uniforms)





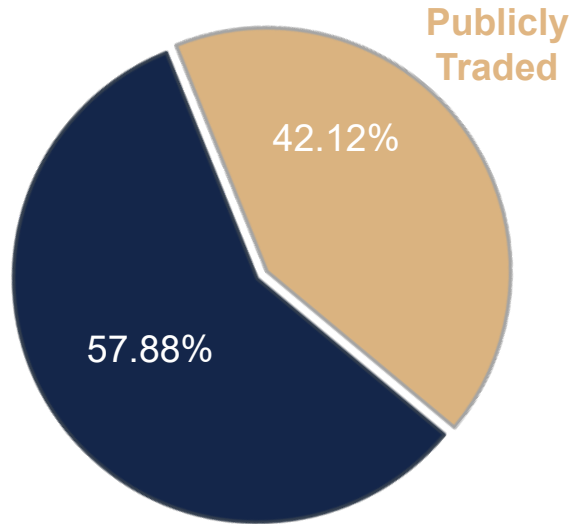
04

KEY FIGURES &
FINANCIALS

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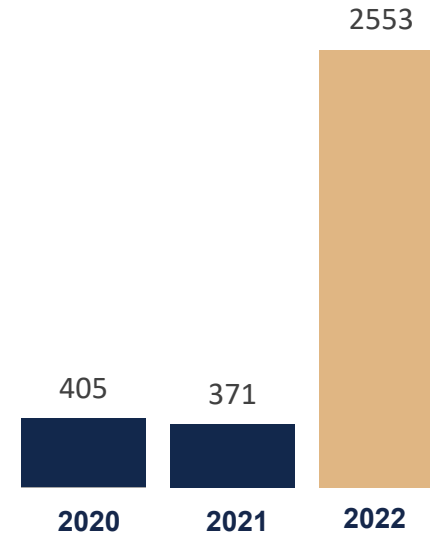
SHAREHOLDING STRUCTURE

SHAREHOLDER STRUCTURE



Sürmegöz Tekstil Yatırım A.Ş.

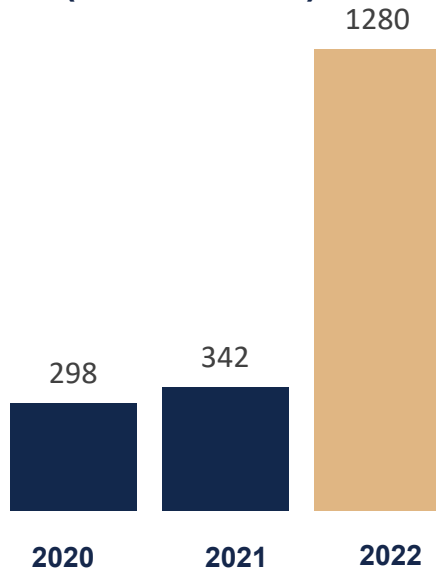
MCAP (TRY million)



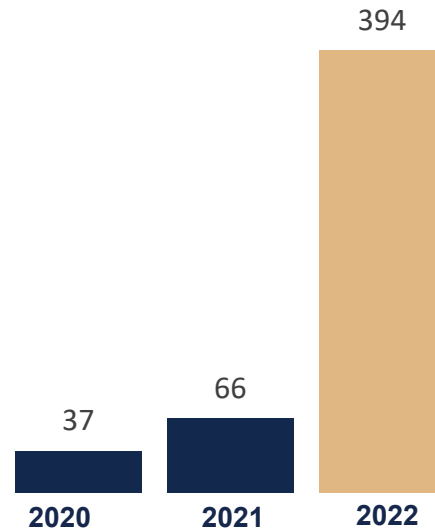
42,12% of Yünsa shares have been publicly traded on Istanbul Stock Exchange since 1990. The remaining shares were acquired from Sabancı Holding by Sürmegöz Tekstil Yatırım A.Ş. in November 2019.

KEY FIGURES & HIGHLIGHTS – 2022YE

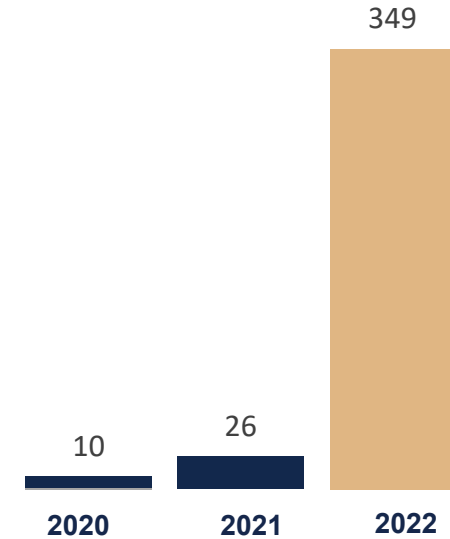
NET SALES (TRY Million)



EBITDA (TRY Million)



NET PROFITS (TRY Million)



Yünsa continued to contribute significantly to the economic growth and industrial accumulation of our country this year as well.

Export income in 2022 was Euro 38 million. Total turnover also drastically increased to Euro 74 million in 2022.

Yünsa whose turnover was positively affected by both the collection it offers and the service & product quality provided to the customers, managed to increase its net profit by 1222% in 2022 compared to the previous year and continued to add value to its stakeholders.

BALANCE SHEET

TRY Million	31.12.21	31.12.22	Δ%
ASSETS			
Current Assets	292,0	716,3	145%
Cash and Cash Equivalents	21,8	164,9	656%
Trade Receivables	100,9	257,2	155%
Inventory	150,8	270,7	79%
Other Current Assets	18,5	23,5	27%
Non-Current Assets	99,9	219,1	119%
Tangible and Intangible Assets	71,2	130,9	84%
Other Assets	28,7	88,2	207%
Total Assets	391,9	935,4	139%
LIABILITIES			
Short-Term Liabilities	228,9	391,3	71%
Financial Liabilities	115,9	56,5	-51%
Trade Payables	83,6	225,3	169%
Other Short-Term Liabilities	29,3	109,5	273%
Long-Term Liabilities	62,6	178,4	185%
Shareholders' Equity	100,4	365,6	264%
Total Liabilities and Equity	391,9	935,4	139%

INCOME STATEMENT

TRY Million	31.12.21	31.12.22	Δ%
Sales Revenues (net)	341,5	1.280,0	275%
Cost of Sales (-)	(240,1)	(791,5)	230%
Gross Profit	101,5	488,4	381%
General Administration expenses	(13,1)	(35,2)	169%
Marketing, Sales and expenses	(25,1)	(78,9)	214%
Research and Development Expenses	(2,8)	(3,5)	23%
Impairment Loss on Trade Receivables	1,8	(0,3)	N/A
Other Operating Income	40,5	73,1	81%
Other Operating Expenses (-)	(52,5)	(65,4)	25%
Operating Profit	50,3	378,3	653%
Income from Investment Activities	1,3	2,5	
EBITDA	65,6	393,7	500%
EBITDA %	19,2%	30,8%	
Op. Profit Before Financial Expenses	51,6	380,8	
Financial Expenses (-)	(32,2)	(5,7)	
Profit Before Tax	19,3	375,1	1841%
Operating Tax Income/(Expense)	7,1	(26,0)	
Net Profit	26,4	349,0	1222%
Earnings Per Share	0,0091	0,1197	

05

CONTACT
INFORMATION



COMPANY ADDRESS AND CONTACTS

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— 50^{Years} —