MAKİNA TAKIM

2025 Investor Presentation

CONTENTS

01 COMPANY SUMMARY

02 TURKIYE CUTTING TOOL MARKET

03 PRODUCTION AND SALES INDICATORS

04 FINANCIAL INFORMATION

CONTENTS

01 COMPANY SUMMARY

02 TURKIYE CUTTING TOOL MARKET

03 PRODUCTION AND SALES INDICATORS

04 FINANCIAL INFORMATION

01

COMPANY SUMMARY

COMPANY SUMMARY

68 years of experience in the cutting tool industry

- Founded in **1957**
- Listed on **Borsa İstanbul**
- Wide range of products **(30,000+)**

Wide distribution channel

- A wide distribution network consisting of **63 High Speed Steel (HSS) and 5 Complete Hard Metal (CHM)** dealers in the domestic market
- Direct contact with end-users from various sectors such as **automotive, defense, home appliances, etc.**

Market leader in high-speed steel product group

- **HSS** is the market leader in the cutting tools category with a **+38% share.**
- **30.000 SKU**

Modern production facility

- Production facility with **10,000 m²** of indoor space
- Well-equipped **R&D** laboratory

Production capacity competence

- Annual production capacity of over **10 million** units
- Investment in new and technological machinery

MAKİNA TAKIM ENDÜSTRİSİ A.Ş.

Partnership Structure

Current Partnership Structure

İstanbul Portföy Yıldız Fund	Gözde GSYO A.Ş.	Public
33.11%	14.6%	52.29%

Makina Takım Endüstrisi A.Ş.

100%

EVAR Kesici Takım San. ve Tic. A.Ş.

- **EVAR Kesici Takım San. ve Tic. A.Ş.**, %100 owned subsidiary of Makina Takım, sells its products under the company's **sub-brand**.
- **Gözde GSYO A.Ş.**, which acquired Makina Takım in **2012**, is a **publicly** traded venture capital investment trust supported by Yıldız Holding.
- **Gözde Girişim** has **8 subsidiaries** operating in different sectors.

Gözde Girişim Investment Portfolio

Sector	Company
Industry	Makina Takım
Retail	Şok, FLO
Wholesale	penta
FMCG	Azmüsebat Çelik Sanayi ve Ticaret A.Ş.
Packing	Polinas Plastik Sanayii ve Ticareti A.Ş.
Banking	Türkiye Finans
Technology	Gözde Tech Ventures

Milestones

1957 – It was **established** as **Türkiye**'s first cutting tool manufacturer.

1968 – Initial public offering of 16% of shares

1996 – First **ISO 9002** quality assurance system certificate

1998 – Domestic cutting tool manufacturer **EVAR Kesici Takım A.Ş.** has been acquired.

2009 – It bought the local distributor of cutting tools (formerly **Reks**).

2012 – **Gözde GSYO** becomes a partner. An independent professional **management team** has been established.

2013 – **Investments** in complete **hard metal** products have been completed.

2014 – A new **R&D** center has been established.

2015 – - It moved to its new production facility in Gebze.**(10.000 m2)** - Investment has been made in machinery for **CHM** production.

2017 – **ISO 9001: 2015** has been renewed.

2018 – The High Performance **Guide series** has been launched.

2021 – The production of equipment for the **aerospace industry** has been completed.

2023 – **Zero Waste** Certificate has been obtained.

2024 – **ISO 45001** Occupational Health and Safety Management certificate obtained.

Source: the Company

CONTENTS

01 COMPANY SUMMARY

02 TURKIYE CUTTING TOOL MARKET

03 PRODUCTION AND SALES INDICATORS

04 FINANCIAL INFORMATION

02

TURKIYE CUTTING TOOL MARKET

Highlights of the Türkiye Cutting Tools Market

The size of the Turkish cutting tools market is estimated to be approximately **USD 260 million**, with around **29%** of domestic demand met by products manufactured in Türkiye.

The major countries from which Türkiye imports cutting tools are **Germany**, **China**, **Japan**, **Taiwan**, and **South Korea**.

Turkish high-speed steel (HSS) cutting tools market is estimated to be around **USD 57.2 million**

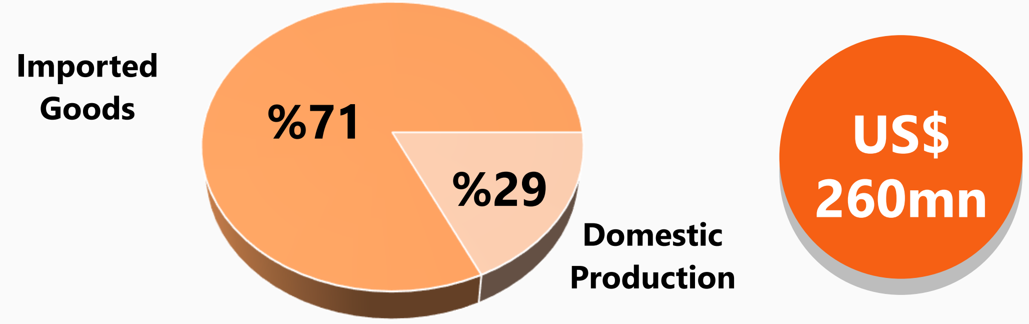
There are only **two local HSS manufacturers** in Türkiye.

Other prominent product categories in the market include **solid carbide tools** and **inserts.**

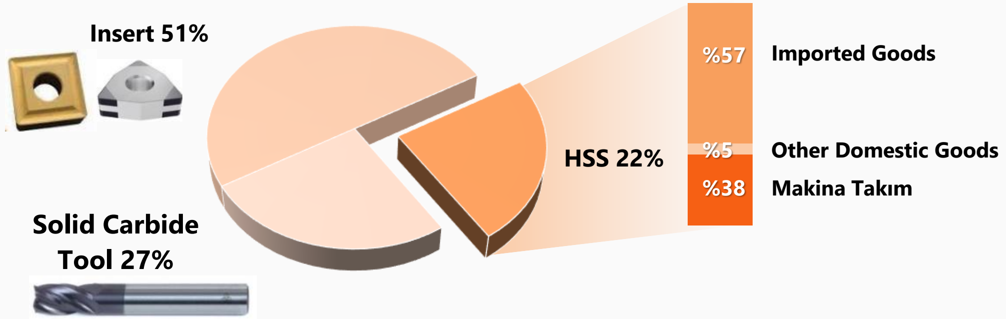
There are approximately **70 local solid carbide tool manufacturers**, and nearly **70%** of this segment is supplied by local production.

There is **no active domestic insert producer**; therefore, this sub-market is currently dominated by imports.

Turkish Cutting Tool Market Supply (2025)



Turkish Cutting Tool Market by Product (2025)



Note: *2025 market figures are calculated by us based on TÜİK (Turkish Statistical Institute) data.*

Türkiye Cutting Tools Market and Makina Takım

	Turkish Cutting Tool Market (2025)	Makina Takım

Market	• Estimated domestic market size of approximately **USD 260 million**.
	• Cutting tools are used across a wide range of industries, including **automotive, defense, machinery manufacturing, white goods, construction**, and others.
		• Türkiye's leading cutting tools manufacturer utilizing advanced technology.
		  • Expertise in **material technologies**.
		  • Strong know-how in **industrial processes**.
		  • Close collaboration with customers.

Other Companies	• More than **70 local solid carbide tool manufacturers** operate in the market.	• Türkiye's largest manufacturer with a strong brand perception, supported by high quality standards. • High profitability, strong capital structure. • Good corporate governance
Products	• Türkiye produces both **solid carbide** and **HSS** products. Most domestic manufacturers focus on solid carbide products.	• Market leader in HSS products with a **38% market share**. • 30.000 SKUs • High growth potential in the **solid carbide** segment.
Local Sales	• **Direct Sales** • Distributor network of **corporate players** • There are more than **15,000 sub-dealers** across the country.	• Sales offices in **four cities** in Türkiye. • Extensive distribution network • **60 dealers** reaching all major industrial hubs.
Export	• Global competitors focus heavily on **R&D**.	• Strong position in high-quality product segments. • Extensive experience in **special tools**. • Great growth potential in the **export market.**

Note: *2025 market figures are calculated by us based on TÜİK (Turkish Statistical Institute) data.*

CONTENTS

01 COMPANY SUMMARY

02 TURKIYE CUTTING TOOL MARKET

03 PRODUCTION AND SALES INDICATORS

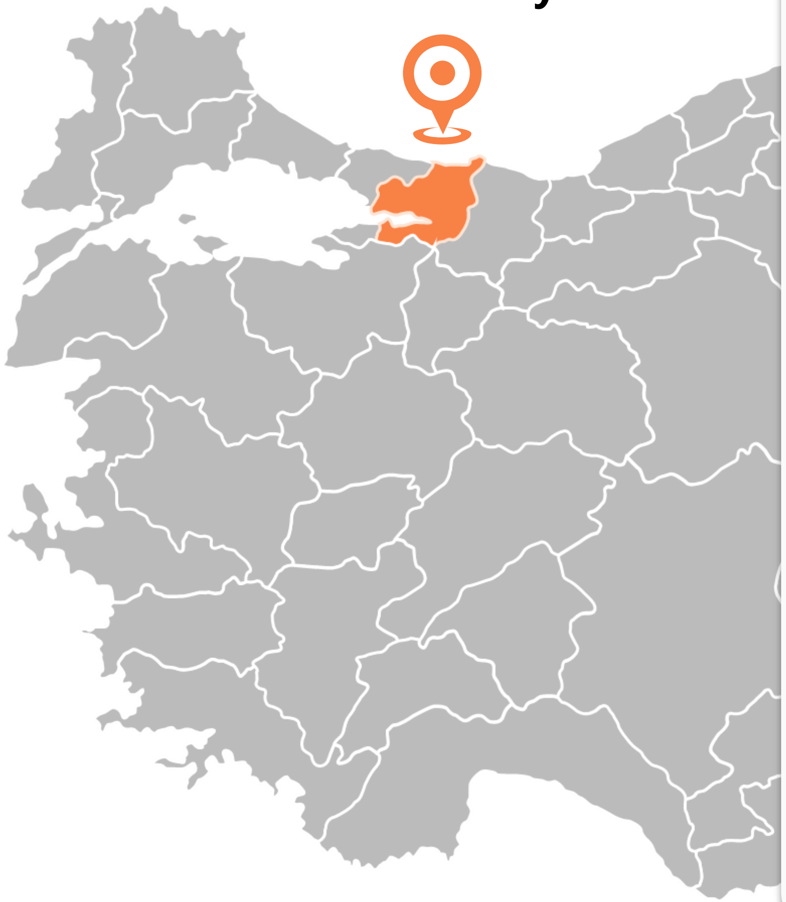
04 FINANCIAL INFORMATION

03

PRODUCTION AND SALES INDICATORS

Production Facility

Current Facility in Gebze



It is located in Gebze, Türkiye's industrial center, 70 km east of Istanbul.

The facility has a total indoor area of 10,000 m².

A new R&D center was established in 2014.

The company moved to its current facility in October 2015.

Investments

- **2012**
  - Acquisition by **Gözde GSYO**
  - Investment in **R&D** measurement systems
- **2014**
  - Investment in tap production lines
  - Investments in pre-heat-treatment production lines
- **2015**
  - Investment in solid carbide production lines
  - Infrastructure investment for the new factory
  - Relocation of the factory
  - Heat-treatment line investments
- **2016**
  - **UPS** and generator investments
  - Drill production line investments
- **2017**
  - **HSS** special tools investment
- **2018**
  - Robotic sandblasting machine investment
- **2019**
  - Multi-station ultrasonic washing machine investment
- **2020**
  - **CNC** Flute Grinding Machine
- **2021**
  - **CNC** flute grinding and sharpening machine investments
  - **CNC** thread grinding machine investments
- **2022**
- **2023**
  - **CNC** flute grinding and sharpening machine investment.
  - **CNC** thread grinding machine investment
  - **CNC** bar feeder lathe investments
  - **CNC** lathe investments
- **2024**
  - **CNC** flute grinding and sharpening machine

Following the acquisition by **Gözde GSYO A.Ş.**, from 2012 to 2025 the company invested approximately **EUR 14.5 million** in production operations

Machinery and Equipment(1)

MAIN PRODUCTION MACHINERY

Makina Takım’s production line includes **360 machines**, **60** of which are **CNC**.

Junker

- Tap production;
- 4 thread grinding,
- 3 flute grinding

Walter

- Carbide tool production;
- 9 CNC flute grinding

Rollomatic

- Carbide tool manufacturing
- 1 CNC OD Grinding Machine

Okuma

- For all cutting tool manufacturing
- 7 CNC Lathes

Haux

- For drill manufacturing
- 5 Flute Grinding Machines
- 6 Point Grinding Machines
- 1 Center-Drill Grinding Machine

Maier

- For all cutting tool production
- 4 Sliding-head CNC automatic lathe

Studer

- For all cutting tool production
- 2 Cylindrical Grinders

Ghiringhelli

- For tap production
- 2 Centerless Grinders

TAV

- For cutting tool production
- 2 Heat-Treatment Systems

Schneeberger

- For cutting tools
- 1 CNS Flute Grinding and Sharpening Machine

SMS

- For tap production
  2 Thread Grinding Machines

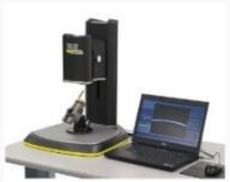
ANCA

- For tap production
- Flute and Thread Grinding

Machinery and Equipment (2)

Modern R&D Equipment

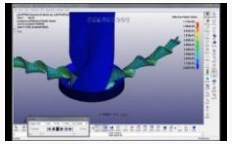
Zoller Skip Pro



Microtap

Drag Finish

Deform Simulation



Zoller Genius 3

Walter Helicheck

Sandblasting for Taps

Infrastructure Units

Central Filter System

Heating system

Uninterruptible Power Supply (UPS)

Compressed Air System

Generator

Images from the Production Facility

Exterior and Interior View

Production Facility / Factory Headquarters

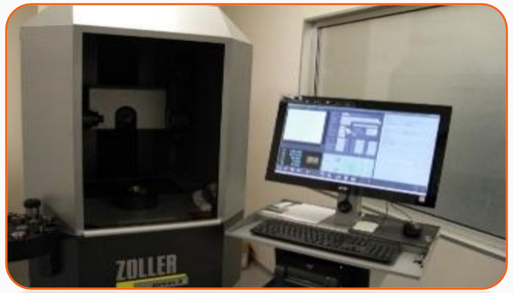
HSS Production

HSS Production

Carbide (VHM) Production

Heat Treatment

R&D Center



R&D Center

Warehouse

Products

PRODUCTS

2025/12 SALES SHARE-TRY

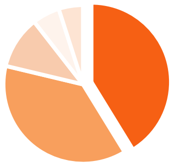
CONTENTS

01 Drill

38%

- Rolled Drills, Ground Drills, Morse Taper Shank Drills Center Drills
- HSS and HSS-E
- Diameter range: 0.5 mm – 100 mm

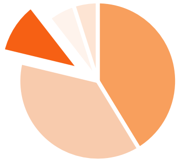
02 Taps



38%

- Hand Taps, Machine Taps, Dies, High-Performance Taps (MTE Orange Series)
- HSS, HSS-E and PM

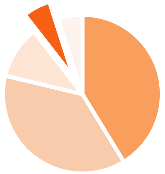
03 Milling and Saws



14%

- Reamers, Countersinks, Step Sheet-Metal Drills, End Mills, T-Slot Cutters, Turning Tools
- HSS and HSS-E
- Diameter range: 2–40 mm

04 Complete Solid Metal(CSM)



5%

- Drills, Internal-Coolant Drills, Solid Carbide End Mills (SCT), Solid Carbide Micro Tools, Ball-Nose End Mills, Corner-Radius End Mills, Reamers, Center Drills
- Diameter range: 3-20 mm
- Length range: 3-310 mm

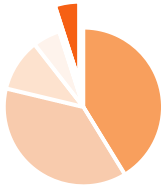
05 Others

Sheet

Reamer

Countersin kMilling

Lathe Tools



5%

- Dies
- Machine Saws, Hand Saws and Bi-Metal Saws

Sales Channels

- MTE, serves the domestic market through two channels: dealer sales **(81%)** and manufacturer sales **(18%)**

- Also serve the export market through local dealers **(%1)**

- **The sectors the company operates in;** automotive, food, home appliances, machinery manufacturing, construction materials, aerospace/defense and other industries

- The company's main export countries are the **United Kingdom, Northern Cyprus, China and Azerbaijan**

Sales Organization

COMPANY

Domestic Channels

Industrialist	Sub-dealers more than15,000
HSS and CHM Dealer	Users Receiving Services from Dealers

Export

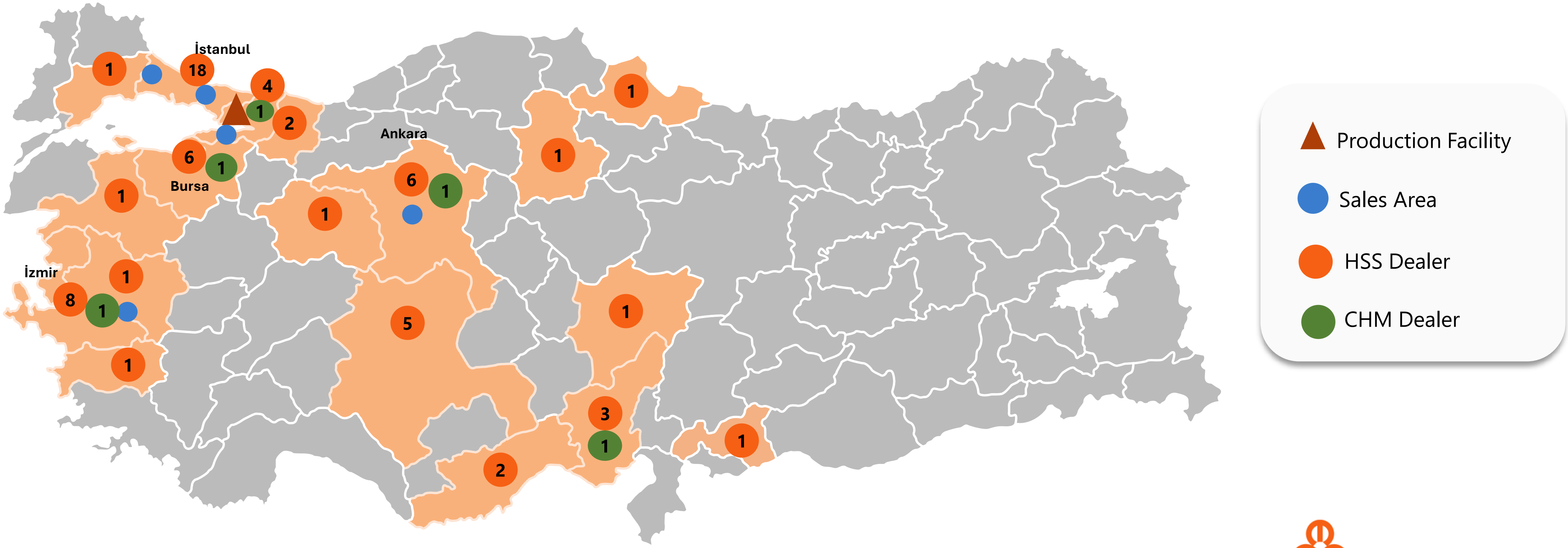
Dealer	Last User and Sellers

Domestic Sales - Dealers

- MTE has 63 HSS and 5 CHM dealers providing services.

- It offers a wide distribution area to almost all hardware stores in Türkiye (90%).

- MTE has a total of five sales regions in Istanbul (Asia-Europe), Bursa, Izmir and Ankara.



Domestic Sales - Industrial

CUSTOMERS

Defense and Aerospace 22%	Automotive 15%	Machina 20%	Building Material 10%	Connection Sector 11%	Others 22%
TAI	Ford	ermaksan	E.C.A	BERDAN CIVATA B.C.	VESTEL
BAYKAR	SAMPA	AKIM METAL	ŞİŞECAM	NORM CIVATA	arçelik
BMC SAVUNMA	Togg	TRAKYA DÖKÜM	ORPAN	MİTAŞ CIVATA	fx ORTHOPEDICS
roketsan	TOFAŞ TÜRK OTOMOBİL FABRİKASI A.Ş.	DPM BORU BORU EKLEME SANAYİ VE TİC. A.Ş.		ÖZ CIVATA	YILMAZ REDÜKTÖR
MKE	Otokar	DURMAZLAR		ÇETİN CIVATA	ETİ BAKIR
aselsan	ESTAŞ	Atik Metal Sanayi ve Ticaret Anonim Şirketi		EZEL CIVATA	DALGAKIRAN 60 YIL
SYS SAMSUN YURT SAVUNMA SANAYİ VE TİCARET A.Ş.	FEDERAL MOGUL			obel CIVATA	PROMETEON
	NSKGROUP				ERDEMİR

CONTENTS

01 COMPANY SUMMARY

02 TURKIYE CUTTING TOOL MARKET

03 PRODUCTION AND SALES INDICATORS

04 FINANCIAL INFORMATION

MAKİNA TAKIM ENDÜSTRİSİ A.Ş.

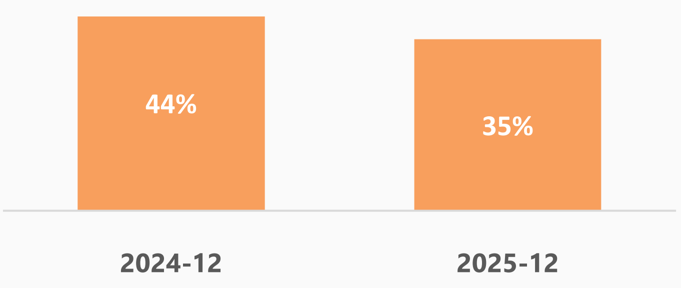
04

FINANCIAL INFORMATION

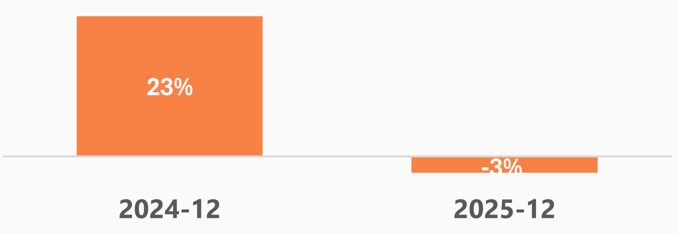
Summary Financials – TFRS Income Statement (with IAS 29)

(thousand TRY)	2024/12	2025/12	Annual Growth Rate (%)
Revenue	1,189,278	1,067,377	-10%
Gross Profit	529,073	377,993	-29%
Net Profit/(Loss)	277,602	-29,158	-
EBITDA	431,743	281,115	-35%

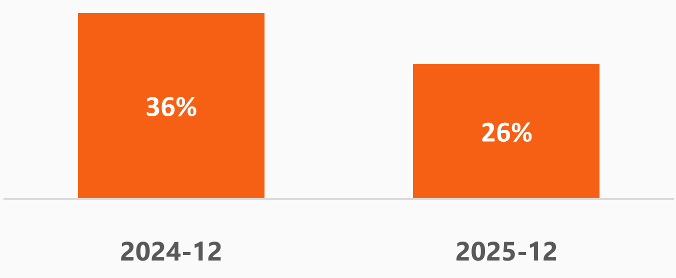
GROSS PROFIT MARGIN(%)



NET PROFIT MARGIN (%)



EBITDA MARGIN (%)



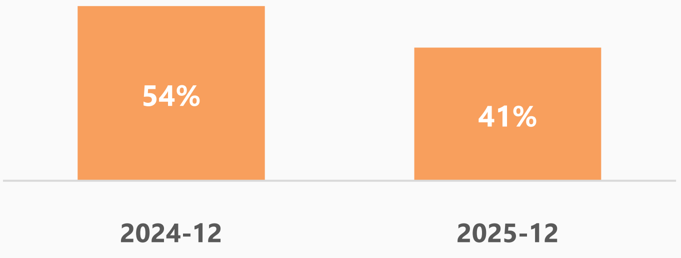
Summary Financials – TFRS Balance Sheet (with IAS 29)

(thousand TRY)	2024/12	2025/12
Current Assests	1,513,609	1,301,933
Non-Current Assests	944,863	1,098,150
Total Assests	**2,458,472**	**2,400,083**
Short-Term Liabilities	664,706	350,951
Long-Term Liabilities	184,138	335,422
Equity	1,609,628	1,713,710
Total Liabilities	**2,458,472**	**2.400,083**
Net Cash	**424,780**	**447,825**

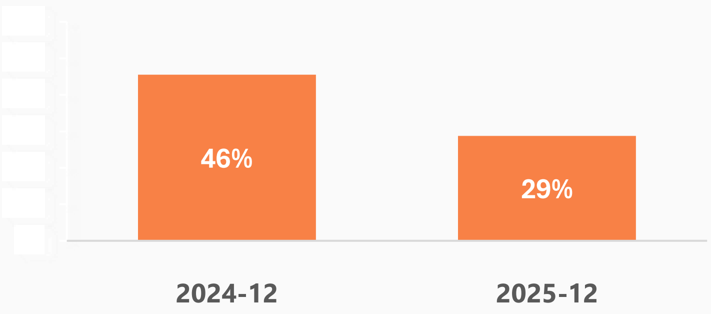
Summary Financials – TFRS Income Statement (w/o IAS 29)

(thousand TRY)	2024/12	2025/12	Annual Growth Rate (%)
Revenue	798,974	967,874	21%
Gross Profit	432,008	399,496	-8%
Net Profit	363,717	278,542	-23%
EBITDA	348,629	339,426	-3%

GROSS PROFIT MARGIN(%)



NET PROFIT MARGIN (%)



EBITDA MARGIN(%)

Summary Financials – TFRS Balance Sheet (w/o IAS 29)

(thousand TRY)	2024/12	2025/12
Current Assests	1,083,943	1,248,631
Non-Current Assests	579,399	620,411
Total Assests	**1,663,342**	**1,869,042**
Short-Term Liabilities	507,172	347,617
Long-Term Liabilities	175,523	260,666
Equity	980,647	1,260,759
Total Liabilities	**1,663,342**	**1,869,042**
Net Cash	**324,526**	**447,825**

LEGAL NOTICE

- With the Capital Markets Board Bulletin dated 28.12.2023 and numbered 2023/81, it was publicly announced that issuers and capital market institutions subject to the Capital Markets Board's financial reporting regulations have decided to apply inflation accounting by implementing the provisions of IAS 29, starting with their annual financial reports for accounting periods ending on or after 31.12.2023.
- This presentation regarding the 2025 financial results is based on the 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, and has applied inflation accounting according to the provisions of IAS 29 and has been independently audited.
- This presentation contains forward-looking statements based on certain expectations and assumptions about the future as of the date of publication, and because these expectations and assumptions are subject to risk, actual results may differ from those stated in this presentation. Many of these risks are beyond MAKİNA TAKIM's control and ability to predict with certainty, such as future market and economic conditions, the behavior of other market participants, the successful integration of acquired business, or the realization of expected cost reductions or productivity increases. This presentation is for informational purposes only. This presentation does not constitute a formal public offering of shares; a Prospectus will not be published. This presentation will not be printed, reproduced, or distributed in any way without the permission of MAKİNA TAKIM. The figures in this presentation have been rounded to provide a better overview. The calculation of deviations is based on figures including fractions. Therefore, rounding differences may occur.
- Makina Takım's board of directors, senior managers, employees, or any other person cannot be held liable for any damages arising from the use of this presentation.

CONTACT INFORMATION

Investor Relations

	+90 262 744 18 80
	yatirimci@makinatakim.com.tr
	www.makinatakim.com.tr