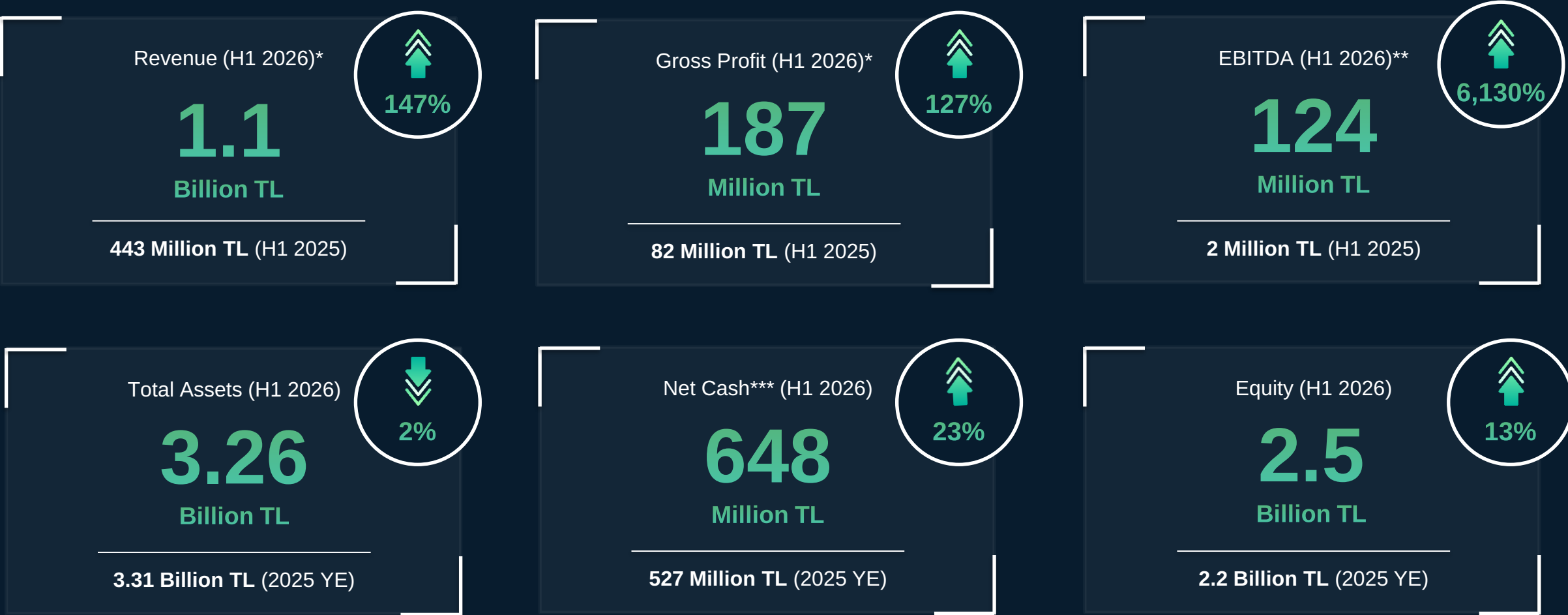


Odine Solutions Teknoloji Ticaret ve Sanayi A.Ş.

H1 2026 Financial Results
Investor Presentation

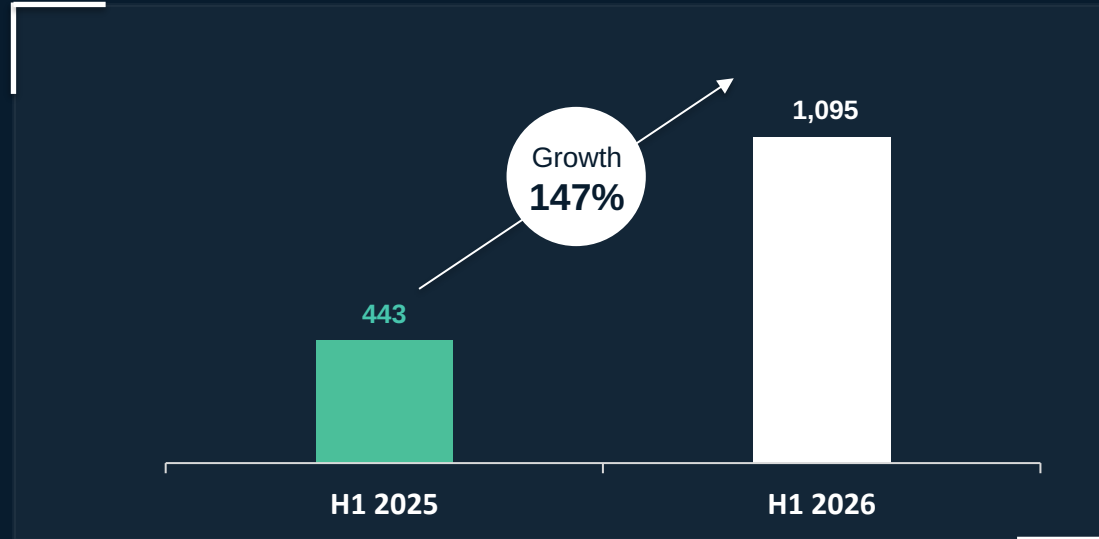


Key Financial Indicators (TL)



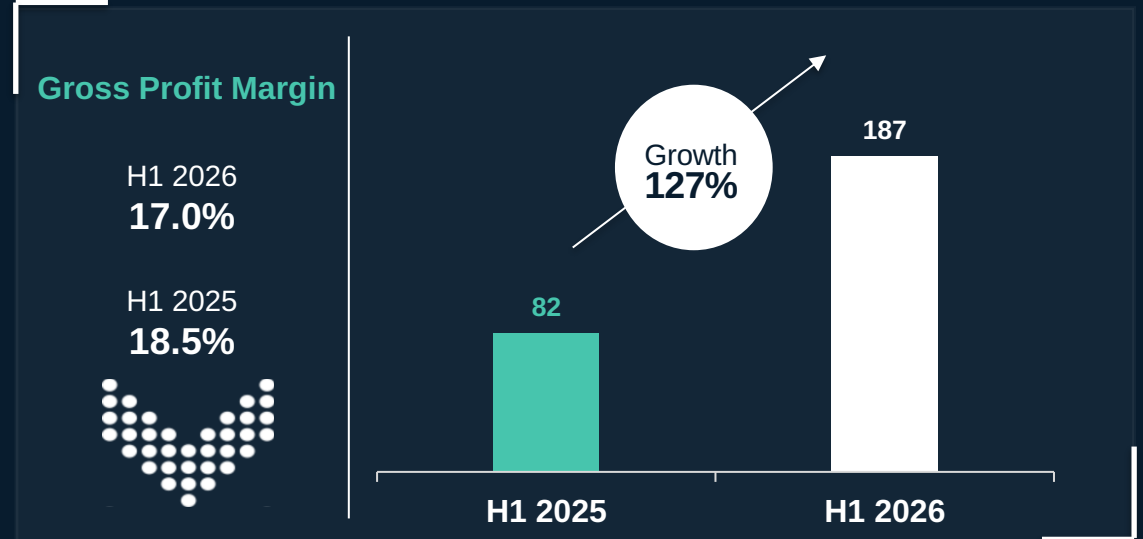
* Explanation is provided on page 2.
** Explanation is provided on page 3.
*** Net Cash = Cash and cash equivalents + Financial Investments – Short Term Borrowings – Liabilities from Lease Transactions

Sales (Million TL)



Sales reached 1.1 billion TL, representing an increase of approximately 147% compared to the same period of the previous year. As a result of the organic and inorganic investments, efforts to diversify the customer portfolio, and contributions from R&D activities, our sales revenues demonstrated strong growth in the first half of 2026 compared to the same period of the previous year.

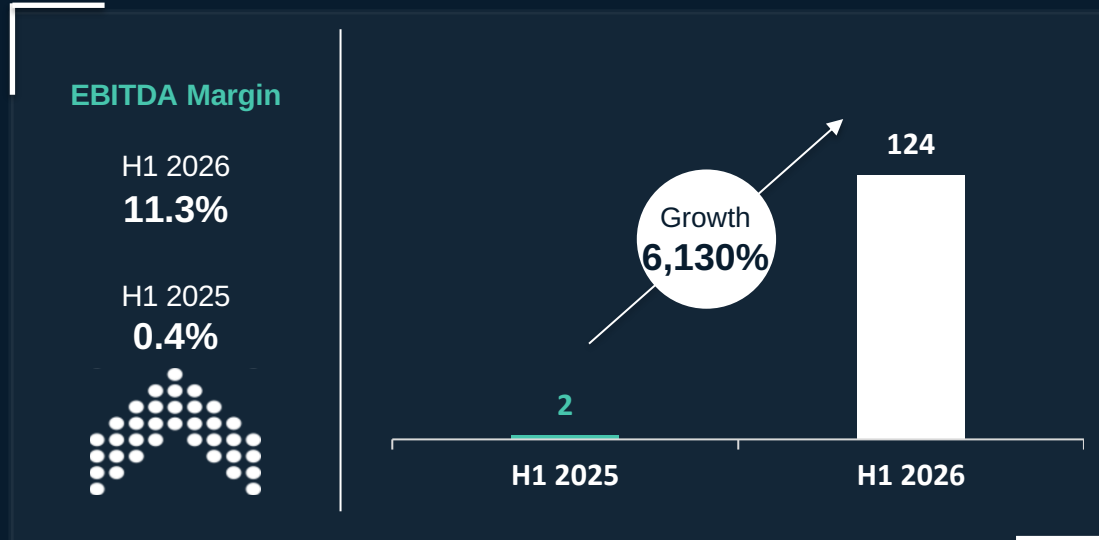
Gross Profit (Million TL)



Gross profit increased from 82 million TL to 187 million TL compared to the same period of the previous year. Supported by the strong increase in sales volume driven by efforts to diversify the product group and customer portfolio, gross profit showed a nominal increase.

EBITDA AND NET PROFIT (LOSS)

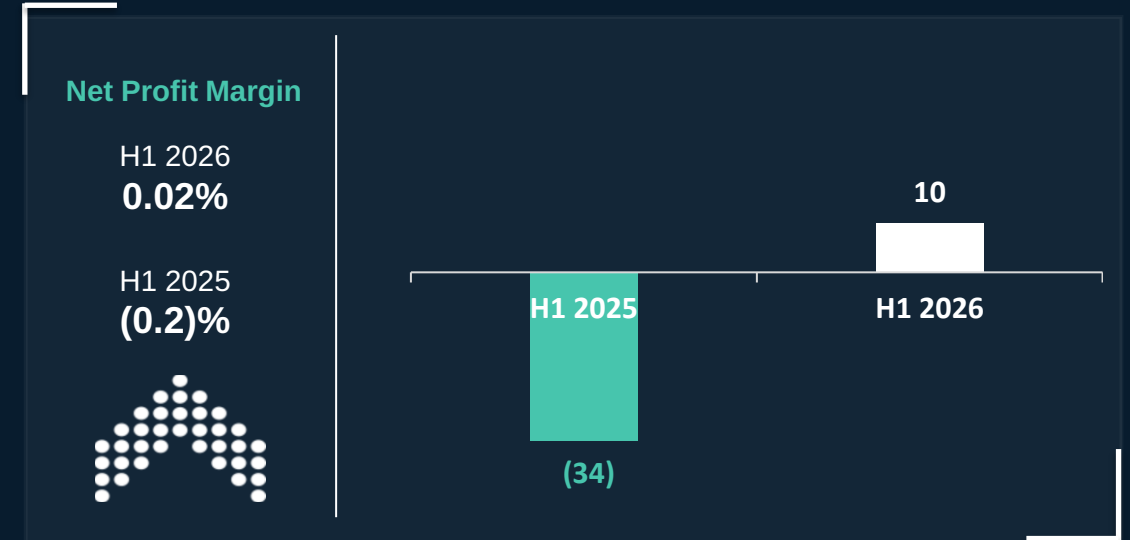
EBITDA* (Million TL)



*EBITDA: Operating profit + Depreciation & Amortization expense

EBITDA amounted to 124 million TL in the first six months of 2026. The strong increase in sales volume recorded during the period supported the nominal growth in EBITDA.

Net Profit/(Loss) (Million TL)



As of June 30, 2026, the Company generated a gross profit of 187 million TL. Despite the impact of ongoing R&D activities on period profitability, supported by the increase in EBITDA, net profit improved from a net loss of 34 million TL in the same period of the previous year to a net profit of 10 million TL.

Liquidity Ratios

	H1 2026	2025 YE
Current Ratio*	2.34	1.87
Quick Ratio**	2.15	1.82
Cash Ratio***	1.28	0.65

In the first half of 2026, strong financial indicators were maintained, and liquidity ratios improved to stronger levels. The current ratio increased from 1.87 to 2.34, quick ratio from 1.82 to 2.15, and the cash ratio from 0.65 to 1.28.

(*) Calculated by dividing Current Assets by Short-Term Liabilities.
(**) Calculated by dividing Current Assets minus Inventories and Other Current Assets by Short-Term Liabilities.
(***) Calculated by dividing Cash and Cash Equivalents plus Financial Investments by Short-Term Liabilities.

Financial Structure Ratios*

	H1 2026	2025 YE
Equity/Total Assets	0.76	0.67
Equity/Total Liabilities	3.24	2.00
Financial Debts/Equity*	0.050	0.050

With total equity exceeding both short- and long-term liabilities, Oline maintains a low level of indebtedness. As of reporting period, the ratio of financial debt (including credit card liabilities) to equity stood at 0.050.

(*) Bank loans include credit card debts.

Profitability Ratios

	H1 2026	H1 2025
Return on Equity (ROE) (%)*	2.88	18.89
Return on Assets (ROA) (%)**	2.06	13.73
ROCE (%)***	2.72	18.31

Odine has continued to create value for its shareholders while maintaining positive profitability ratios.

(*) (Annualized Net Profit / Average Equity) * 100
(**) (Annualized Net Profit / Average Total Assets) * 100
(***) (Annualized Net Operating Profit / Average (Total Assets - Short-Term Liabilities)) * 100

Indebtedness Ratios

	H1 2026	H1 2025
Net Debt/EBITDA*	(3.20)	(3.38)
Leverage Ratio (%)**	23.60	25.00
Debt/Equity Ratio (%)	30.88	33.33

Odine holds a net cash position, as it possesses more cash value than its total financial debt, putting the company in a relatively protected position in terms of financial risks. The ratio of the Company's total debt to both equity and assets is at a very low level, and its dependency on debt is quite minimal.

(*) Net Debt / Annualized EBITDA
(**) (Total Liabilities / Total Assets) * 100

BALANCE SHEET (TL)

ASSETS	30.06.2026	31.12.2025
Current Assets	1,414,380,255	1,839,783,208
Cash and Cash Equivalents	604,071,268	500,426,833
Financial Investments	169,489,469	136,513,616
Trade Receivables	416,019,527	1,075,866,906
-Trade Receivables from Related Parties	9,793,623	5,913,226
-Trade Receivables from Non-related Parties	406,225,904	1,069,953,680
Other Receivables	50,521,324	18,046,673
-Other Receivables from Non-related Parties	50,521,324	18,046,673
Inventories	103,214,192	46,498,459
Prepaid Expenses	51,144,339	32,555,272
Current Tax Assets	2,908,503	28,881,407
Other Current Assets	17,011,633	994,042
Non-current Assets	1,841,053,144	1,470,187,122
Property, Plant, and Equipment (PPE)	86,918,291	85,052,866
Intangible Assets	1,641,196,234	1,276,375,437
Right-of-use Assets	108,726,448	99,447,069
Prepaid Expenses	523,931	3,057,043
Deferred Tax Assets	-	2,592,239
Other Receivables	3,688,240	3,662,468
TOTAL ASSETS	3,255,433,399	3,309,970,330

LIABILITIES	30.06.2026	31.12.2025
Short-term Liabilities	603,292,328	983,523,066
Short-term Borrowings	8,552,140	6,820,237
Short-term Portions of Long-term Borrowings	21,234,049	-
Lease Liabilities	6,134,099	12,892,295
Trade Payables	463,796,742	791,355,613
-Trade Payables to Related Parties	2,120,120	1,689,746
-Trade Payables to Non-related Parties	461,676,622	789,665,867
Liabilities for Employee Benefits	44,670,652	37,171,245
Other Payables	5,001,851	22,397,720
-Other Payables to Non-related Parties	5,001,851	22,397,720
Deferred Income	25,519,243	86,970,801
-Deferred Income to Non-related Parties	25,519,243	86,970,801
Short-term Provisions	28,383,452	25,915,155
-Short-term Provisions for Employee Benefits	27,965,858	25,497,558
-Other Short-term Provisions	417,594	417,597
Long-term Liabilities	164,838,866	120,228,779
Long-term Borrowings	13,949,615	-
Lease Liabilities	75,622,959	89,955,366
Deferred Income	-	5,292,500
Long-Term Provisions	30,075,998	24,980,913
-Long-Term Provisions for Employee Benefits	30,075,998	24,980,913
Deferred Tax Liability	45,190,294	-

BALANCE SHEET (TL)

EQUITIES	30.06.2026	31.12.2025
Total Equity	2,487,302,405	2,206,218,485
Paid-in Capital	110,500,000	110,500,000
Share Premiums (Discounts)	606,203,066	606,203,066
Effect of Mergers Involving Entities or Enterprises Under Common Control	(27,806,923)	(27,806,923)
Other Comprehensive Income or Expenses to be Reclassified to Profit or Loss	752,916,195	670,094,676
-Foreign Currency Translation Differences	752,916,195	670,094,676
Other Comprehensive Income or Expenses Not to be Reclassified to Profit or Loss	1,267,151	319,612
-Remeasurement Gains and Losses on Defined Benefit Plans	1,267,151	319,612
Restricted Reserves Allocated from Profit	21,574,000	21,574,000
Prior Years Profit/(Loss)	770,295,032	754,034,371
Net Profit/(Loss) for the Period	11,710,044	16,260,661
Non-controlling Interests	240,643,640	55,039,022
TOTAL LIABILITIES AND EQUITY (OR SIMPLY TOTAL RESOURCES)	3,255,433,399	3,309,970,330

INCOME STATEMENT (TL)

	01.01-30.06.2026	01.01-30.06.2025
Revenue	1,095,046,551	443,087,836
Cost of Sales (-)	(908,515,144)	(360,969,108)
Gross Profit/(Loss)	186,531,407	82,119,728
General Administrative Expenses (-)	(94,294,789)	(74,741,635)
Marketing, Sales, and Distribution Expenses (-)	(32,993,996)	(42,263,255)
Research and Development Expenses (-)	(106,213,844)	(85,247,976)
Other Income from Operating Activities	33,316,359	25,687,247
Other Expenses from Operating Activities (-)	(15,080,828)	(5,834,097)
Operating Profit/(Loss)	(28,735,691)	(100,280,688)
Income from Investment Activities	21,463,709	21,698,155
Expenses from Investment Activities (-)	(5,245,277)	(5,273,834)
Operating Profit/(Loss) Before Finance Costs	(12,517,259)	(83,856,367)
Finance Income	50,664,731	86,735,395
Finance Costs (-)	(19,961,246)	(9,474,497)
Profit/(Loss) Before Tax from Continuing Operations	18,186,226	(6,595,569)
Tax (Expense)/Income from Continuing Operations	(8,523,024)	(27,355,667)
Current Period Tax Income/(Expense)	-	-
Deferred Tax (Expense)/Income	(8,523,024)	(27,355,667)
Net Profit/(Loss)	9,663,202	(33,951,136)

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