Brisa
2026 First Quarter Financial Results
Earnings Release
May 5, 2026

Brisa Delivers Balanced Performance in the First Quarter of 2026

Operating in an environment marked by volatile macroeconomic conditions, Brisa delivered a balanced performance in the first quarter of 2026, supported by its market-focused approach and cost discipline.

Brisa improved its operational profitability in the first quarter, both in margin and absolute terms, driven by sales volume growth, an expanding mix of high value-added products, and improvements on the operational and financial fronts. EBITDA margin came in at 14.5% for the quarter, while EBITDA grew 55% year-on-year to TL 1.7 billion. In a period during which the effects of ongoing macroeconomic headwinds persisted, disciplined cost management and efficiency initiatives enabled the Company to close the first quarter with a net profit of TL 28 million.

Cash flow generation supported a reduction in indebtedness compared with year-end 2025, with the Net Debt/EBITDA ratio at a controlled level of 0.76x. Through the uninterrupted execution of disciplined working capital management, working capital days were maintained at 43 days, allowing the financial structure to continue to be managed in a balanced manner.

Brisa CEO Vecih Yılmaz: "We grew our market share across all key segments"
"In the first quarter of 2026, against a backdrop in which the effects of the volatile macroeconomic environment continued to be felt, we maintained our focus on operational efficiency and disciplined cost management. Within this framework, we delivered a balanced performance in both domestic and international markets. In a period that saw growth across all key segments of the industry, Brisa outpaced the market and increased its share across every key segment, supported by our strong brand and product portfolio, our well-designed segment-focused strategy, and the advantage of operating one of Türkiye's most extensive dealer networks.

We continued to grow particularly in the high value-added 17-inch and above rim segment, achieving a meaningful increase in our market share. On the margin side, we delivered a controlled improvement that reinforced our operational profitability.

In international markets, our Lassa brand continued to gain share by outgrowing the market across 18 countries. While sustaining our growth momentum in Europe and surrounding geographies, we continued to expand our global retail network with new store openings in Kazakhstan and Moldova.

In the period ahead, we will continue to closely monitor evolving market conditions, maintain our focus on risk management, cost discipline, and efficiency, and uphold the balance between growth and profitability."

Summary Financial Results:

Summary Income Statement (MTL)	**Unaudited**		
	Jan. 1- Mar. 31, 2026	**Jan. 1- Mar. 31, 2025**	*Change, %*
Net Sales	11,978	10,678	*12%*
Gross Profit	2,696	2,127	*27%*
Operating Profit	1,269	585	*117%*
EBITDA*	1,741	1,123	*55%*
Net Profit/(Loss)	29	-675	*104%*
Gross Profit Margin	22.5%	19.9%	*3%*
Operating Profit Margin	10.6%	5.5%	*5%*
EBITDA Margin	14.5%	10.5%	*4%*
Net Profit/(Loss) Margin	0.2%	-6.3%	*7%*

*EBITDA: Earnings before interest, tax, depreciation & amortization, and interest, foreign exchange and derivative financial instruments gain/loss within other operating income and expenses

DISCLAIMER

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This document is an accompanying part of the consolidated financial statements available in Investor Relations section of the Company website and Public Disclosure Platform (PDP).

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