



December 10, 2025

Mavi announced 9-month results, reporting TL 33 billion 580 million in consolidated revenues and TL 2 billion 67 million in net profit

Mavi, Türkiye's leading jeans and apparel brand, announced its 9-month financial results, adjusted to inflation accounting, for the period from February 1, 2025 to October 31, 2025. Consolidated revenues amounted to **TL 33 billion 580 million**, with a decrease of 7% year over year. The company completed the first nine months with an **EBITDA of TL 6 billion 628 million** and an **EBITDA margin of 19.7%**, posting a net profit of **TL 2 billion 67 million**. Supported by a **robust balance sheet** and continued operational cash generation, Mavi reported a **net cash position of TL 4 billion 254 million**.

Delivered margin improvements in Q3

In the third quarter, which included the back-to-school season, Mavi generated **TL 12 billion 156 million in revenues**, marking an **18% increase** compared to the previous quarter. Despite the intense sales campaigns and fierce competition in the apparel industry, Mavi captured a **130-basis-point increase in gross profit margin** compared to the same period of last year, driven by successful brand management, customer-centric communications, and dynamic product planning and pricing strategy. The company also **improved its EBITDA margin by 310 basis points** in the third quarter through efficient OPEX management.

Mavi currently operates with 488 stores and nearly 4,000 doors in 33 countries worldwide. With net **two new store openings and expansions in nine stores** in Türkiye, Mavi increased its total retail space to **193,000 square meters** in 2025, continuing its retail, digital, and omnichannel investments. In line with retail growth plans, **four new stores** were opened in the US.

1.1 million new customers acquired in nine months

Mavi **gained 1.1 million new customers** in the first three quarters of the year, growing its number of active customers to **6.1 million** and Mavi App users to **5 million** over the past year. In addition to **maintaining its leadership in the Turkish jeans market**, the company also continued to rank **among the top three brands in the overall apparel sector**. Supported by investments in denim innovation and fit variety, Mavi remained the **top-of-mind jeans brand for 70% of consumers**.

"With a net cash position of TL 4 billion 254 million, we maintain our solid financial structure."

Commenting on the company's performance in the first nine months of 2025, **Mavi CEO Cüneyt Yavuz** said:

“In the reporting period, marked by ongoing macroeconomic uncertainties and inflation-fighting measures, we maintained our strong balance sheet and continued to generate cash and net profit from operations thanks to our prudent inventory and working capital management, effective pricing strategy, and commitment to cost efficiency. With our ‘right product, right price, premium quality’ approach, we remain resilient in the face of rapid change. We navigate uncertainties by focusing on the areas within our control.

Entering the new year with no debt in Türkiye and a net cash position of TL 4 billion 254 million reinforces our outlook for the period ahead. Alongside our long-standing leadership in the Turkish jeans market, we continue to rank among the top three brands in total apparel sector and remain the leading destination for casual wear.”

“Mavi Ranks 2nd on TIME’s List of the World’s Best Companies in Sustainable Growth”

“As we maintain our robust financial structure, we continue to prioritize sustainable, profitable growth. In the World’s Best Companies in Sustainable Growth list published by TIME Magazine and Statista, we rose six places to rank second globally and were named the leader in the global Apparel, Footwear & Sporting Goods industry. We are thrilled and honored that our pioneering role in the industry has elevated us to a global leadership position beyond Türkiye’s borders. Throughout our journey, driven by innovation, creativity, digitalization, and a customer-centric approach, we will continue to deliver strong financial performance while remaining committed to reducing our environmental footprint.”

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