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Mavi reports TL 47 billion 729 million in consolidated revenues and TL 2 billion 58 million in net profit for 2025

Mavi, Türkiye's leading jeans and apparel brand, today announced its 2025FY results. According to the financial statements for the fiscal year from February 1, 2025 to January 31, 2026, adjusted to **inflation accounting**, the company's **consolidated revenues decreased by 5%** year on year to **TL 47 billion 729 million**, while **net profit amounted to TL 2 billion 58 million**. A consistent pricing strategy and disciplined OPEX management enabled the company to increase gross profit margin by 70 basis points year on year, completing the reporting period with **TL 9 billion 9 million in EBITDA and an 18.9% EBITDA margin**. Efficient inventory and working capital management contributed to robust operational cash generation, resulting in a strong balance sheet with a **net cash position of TL 6 billion 869 million** at the end of the reporting period.

The Board of Directors will propose to pay out 58% of the distributable net profit in cash dividends to the approval of the General Assembly.

Store Investments Continue at Full Steam

Currently operating with **498 stores and nearly 4,000 doors in 34 countries** worldwide, Mavi continued its investments in 2025 in line with its goal of expanding its retail space and its new structuring in the US. With **8 net store openings and expansions in 10 stores** in Türkiye, Mavi increased its total retail space to 197,000 square meters. The retail journey in the **USA** started with the **opening of 11 new stores**. Retail accounted for 69%, wholesale for 21%, and e-commerce for 10% of total revenues. Throughout the year, Mavi acquired **1.4 million new customers**, increasing its annual **active customer count to 6.1 million**. Selling a total of **57 million products**, including nearly **14 million pairs of jeans**, the company maintained its leadership in the Turkish jeans market and its place among the **top three in the overall apparel market**.

Mavi CEO Cüneyt Yavuz commented on the company's performance in 2025

Mavi CEO Cüneyt Yavuz commented on the company's performance over the past year:

"First of all, I would like to sincerely thank all our teams, business partners, investors, and customers who contributed to Mavi's performance this year. In 2025, we successfully navigated the pressures created by macroeconomic conditions and the ongoing uncertainties both locally and globally through our effective strategies, while maintaining our strong balance

sheet structure. At the same time, we continued to generate strong cash flow and net profit from our operations by sustaining our gross margin at a solid and stable level. Supported by data analytics and artificial intelligence tools, we managed our commercial operations with great diligence and efficiency through dynamic inventory management, controlled operating expenses, and our disciplined pricing strategy.”

Driven by our “right product, right price, premium quality” strategy, we sold a total of 57 million products, including ~14 million pairs of jeans.

“As the **top-of-mind jeans brand** in Türkiye with **65%** brand awareness, we maintain our leadership in denim with **~25% market share**. We rank as one of the top three brands in the apparel market and as the leading destination for casual wear. With **57 million products sold, including nearly 14 million pairs of jeans**, we continue to strengthen our presence in our customers’ wardrobes. Our ‘right product, right price, premium quality’ strategy helps solidify our place in the hearts of our customers. While continuing to deepen our premium positioning through campaigns and communications featuring our long-standing brand ambassadors **Kivanç Tatlıtuğ and Serenay Sarıkaya**, we also continue to attract new and younger customers through new collections and brand collaborations.”

70% of 1.4 million new customers are under 35.

“Our best-in-class CRM program Kartuş reached **6.1 million active members**, while the number of **Mavi App users increased to 5.2 million**. Through Kartuş, which forms the foundation of our relationship with customers, we continued to directly support our sales with targeted and personalized CRM campaigns. At the beginning of 2025, we launched our ‘Kartuş Genç’ program, designed specifically for customers under the age of 25, further strengthening our journey to become the number one brand of youth. The fact that **70% of the 1.4 million new customers** we welcomed throughout the year were under the age of 35 is one of the strongest indicators that we are a brand growing together with younger generations.”

Sustainability leadership in its industry continues

“From the very beginning of our journey, we have been driven by the responsibility of being a leading global jeans and lifestyle brand, aiming to create long-term value. With this approach, we advance our sustainability efforts further each year. In the **TIME** and **Statista** “World’s Best Companies in Sustainable Growth” ranking, we advanced six places compared to the previous year, securing **second place globally in sustainable growth** and maintaining our **leadership position in the global Apparel, Footwear & Sporting Goods industry**. We received A scores with our reporting to the **Climate Change and Water Security programs of CDP**, the world’s largest environmental disclosure platform. This marked the **third consecutive year** that Mavi earned a double A rating and ranked among CDP’s global climate leaders. Following the validation of our **near-term emission reduction targets** aligned with the Paris Agreement, our **net-zero targets were also approved** by the **Science Based Targets initiative (SBTi)** in 2025. Most recently, we were included in the **S&P Global Sustainability Yearbook 2026**, based on our strong performance in S&P Global’s Corporate Sustainability Assessment (CSA), which evaluated more than 9,200 companies worldwide. **Mavi became the first and only apparel**

brand representing Türkiye in this category. We are thrilled and proud that our efforts continue to be recognized on the international stage.”

Mavi’s 2026 guidance

Looking ahead, Mavi will remain focused on long-term sustainable profitable growth and expects to achieve **5% (+/- 1%) real consolidated revenue growth and an 18% (+/-0.5%) EBITDA margin** in 2026. The company plans to continue its retail investments in Türkiye with 15 net store openings, expansions in 15 stores, and renovations in 30 stores. North America investments will also continue with plans to open 6 retail stores in 2026.

Media Contact:

Pro İletişim Danışmanlığı -

Serap Denk serap@proiletisim.com // 0535 406 90 20