

2024/First Quarter



# Investor Presentation

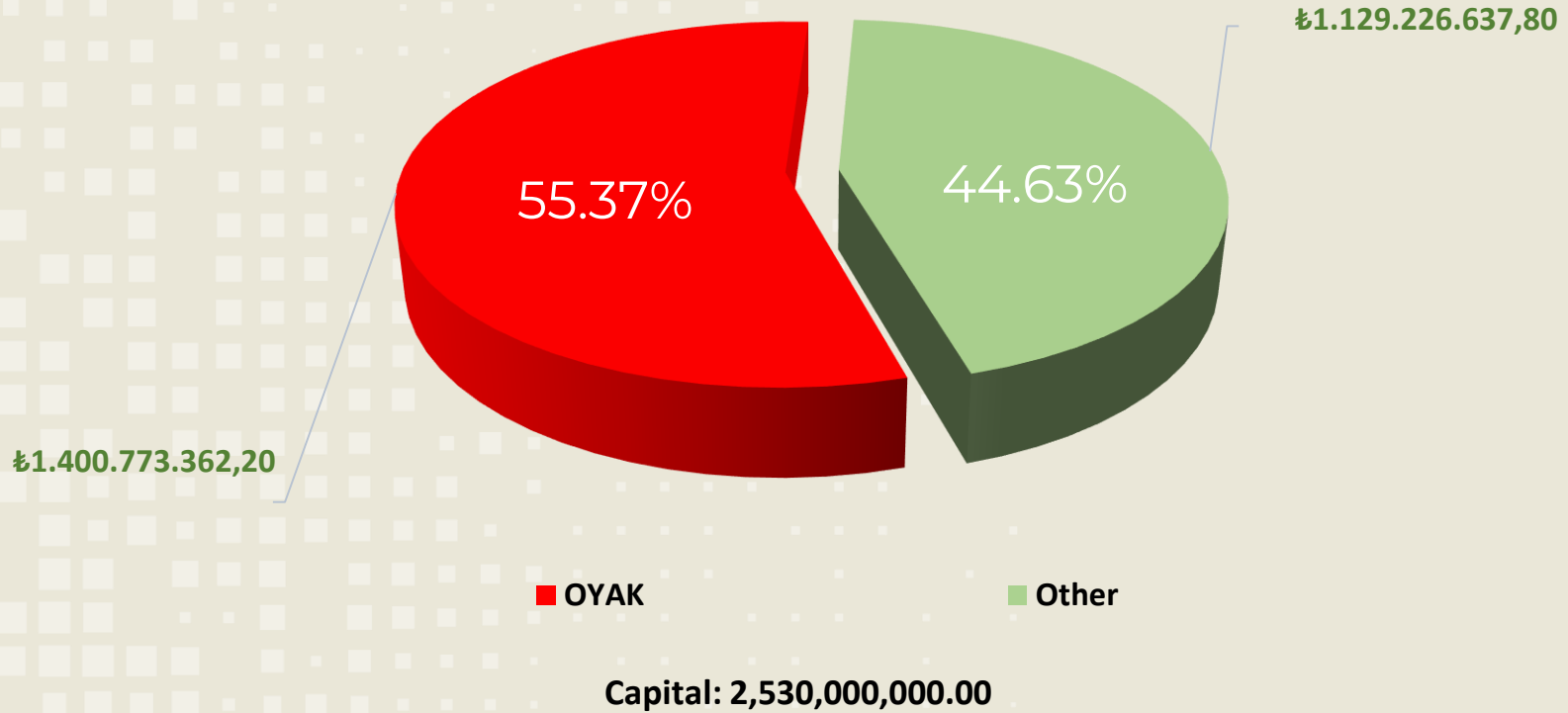


# About Hektaş



OYAK KİMYA  
TARIM

# CAPITAL & SHAREHOLDING STRUCTURE



## Shareholders

## Share Amount (TRY)

## Share Ratio (%)

|   |                         |               |
|---|-------------------------|---------------|
| Turkish Armed Forces Pension Fund (OYAK)* | 1,400,773,362.20        | 55.37         |
| Other                                     | 1,129,226,637.80        | 44.63         |
| <b>Grand Total</b>                        | <b>2,530,000,000.00</b> | <b>100.00</b> |

# CAPITAL & SHAREHOLDING STRUCTURE

## SUBSIDIARIES

| <b>Company Trade Name</b>   | <b>Share Ratio (%)</b> |
|---|------------------------|
| Ferbis Tarım Ticaret ve Sanayi Anonim Şirketi   | 100.00                 |
| Areo Tohumculuk Arge Sanayi ve Dış Ticaret Anonim Şirketi                                 | 100.00                 |
| Sunset Kimya Tarım Ürünleri Ve Aletleri İmalat Pazarlama Sanayi Ve Ticaret Anonim Şirketi | 100.00                 |
| Agriventis Technologies Pty.Ltd   | 51.00                  |
| Hektas Asia LLC   | 100.00                 |

# MILESTONES

## 1956



## 2023

### 1956

Founded in Adana

### 1963

OYAK, Türkiye's largest professional pension fund, became one of the shareholders of HEKTAŞ.

### 1981

HEKTAŞ's initial public offering date. (As of the year end, the share of OYAK was 55.37%)

### 1986

It started to be traded on the stock exchange.

### 2005

The animal health department was opened.

### 2017

The plant nutrition and seed departments were opened.

The organomineral fertilizer production started in Adana.

Ferbis was acquired.

### 2018

The company entered into BIST 100 index.

The company entered the pet food and care products sector.

### 2019

Areo Tohumculuk was acquired.

The company entered into BIST 50 index.

### 2020

Sunset Kimya Tarım Ürünleri was acquired.

### 2021

Arma pharmaceutical company, which produced veterinary medicine productions, was acquired.

The company started to work on establishing a factory in Balıkesir for domestic pet food production.

### 2022

51% of Agriventis Technologies was acquired.

The company entered into BIST 30 index.

HEKTAŞ Asia LLC was founded in Tashkent, Uzbekistan.

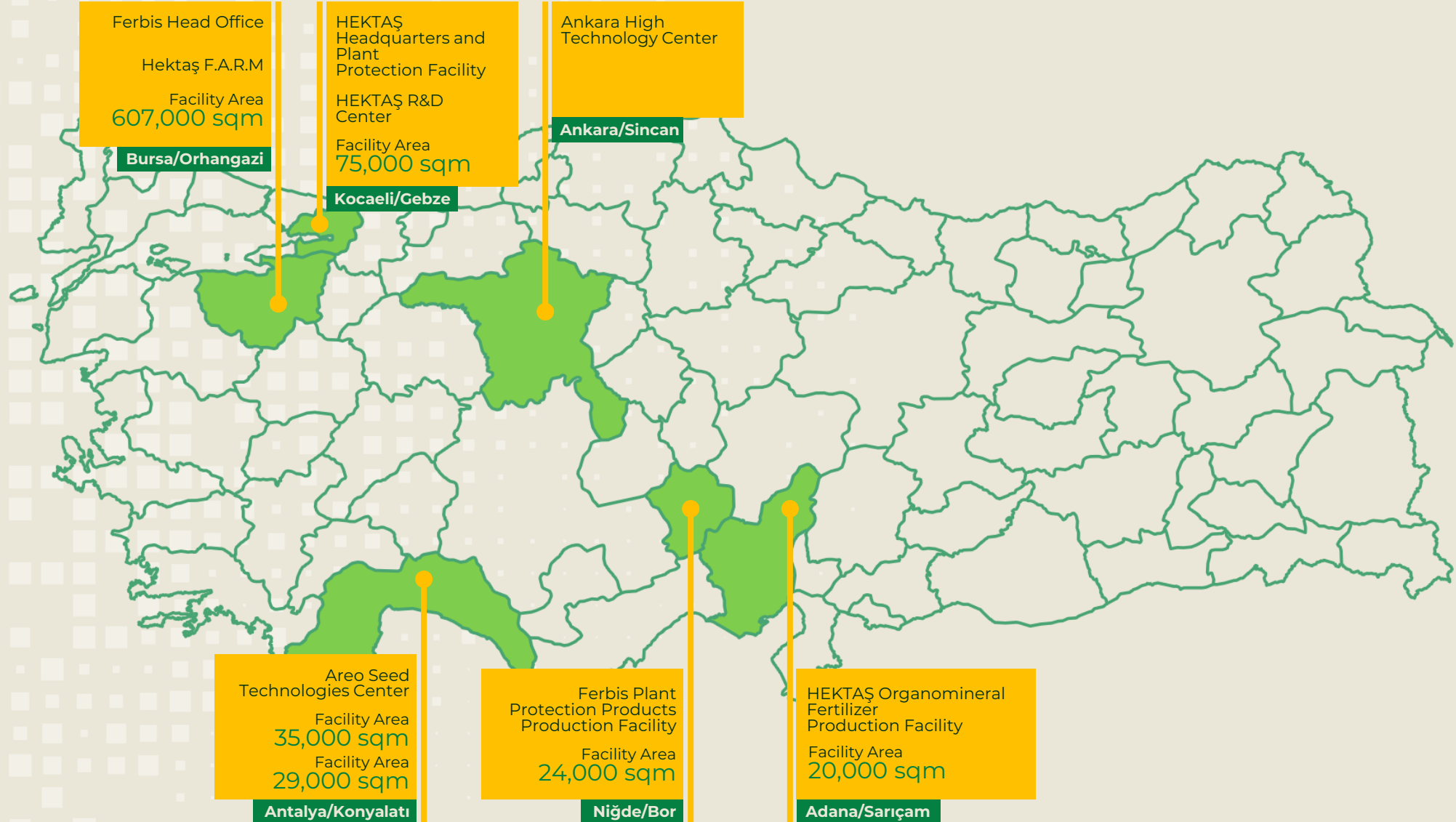
### 2023

Ferbis' public offering process was initiated.

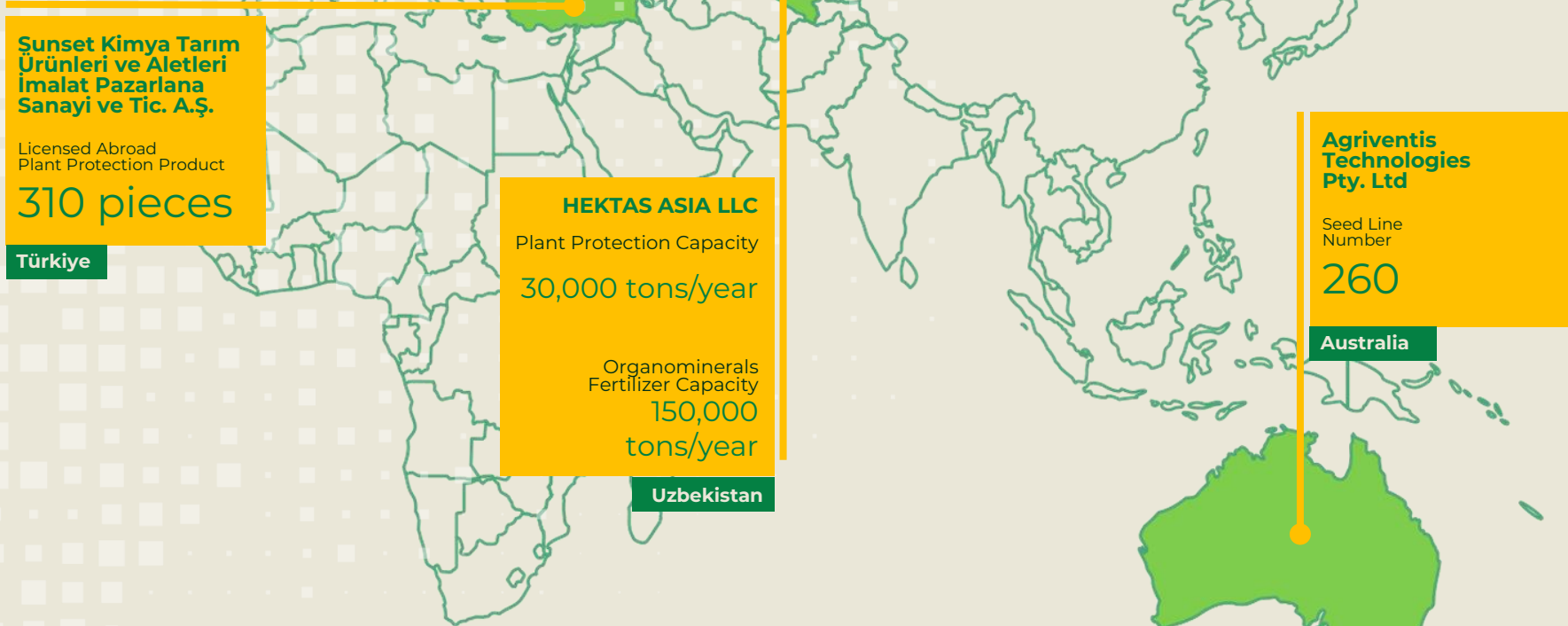
The company entered into a process of change and transformation.

The company exited from animal health business line.

# OPERATION MAP



# OPERATION MAP



# OUR BUSINESS LINES

## PLANT PROTECTION

Market leader in Türkiye with Hektaş, Ferbis & Sunset

It contributes to reducing Türkiye's foreign dependency day by day through the production of plant protection products.

It will become even stronger with the public offering of Ferbis

With Hektaş Asia LLC, it will be closer to the Turkic Republics in the field of plant protection.



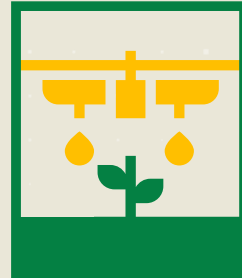
## PLANT NUTRITION

Entered into market in 2017

Produces organomineral fertilizer

Developing its product portfolio day by day

With Hektaş Asia LLC, it will be even closer to the Turkic Republics in the field of plant nutrition.



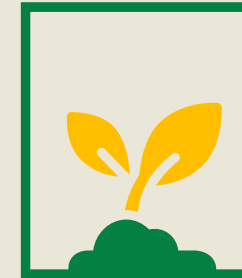
## SEED

Entered into market in 2017

Areo Tohumculuk was acquired in 2019

Became the controlling partner of Agriventis Technologies in 2022. (Australia)

Drought-tolerant seeds will be produced with Agriventis





# PLANT PROTECTION BUSINESS LINE



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## OUR PRODUCTION FACILITIES

Kocaeli/Gebze - Niğde/Bor

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## OUR PRODUCTS

Fungicide, Herbicide, Insecticide, Acaricide, and Others

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## OUR GOALS

Maintaining our leadership structure and reducing dependence on imported inputs

# PLANT PROTECTION BUSINESS LINE ABOUT HEKTAŞ



**Year of  
Establishment**  
**1956**

**Oyak Partnership  
Date**  
**1963**

**IPO  
Date**  
**1981**



**Field of  
Activity**  
Production and  
sales of plant  
protection  
products



**Location**  
Kocaeli/Gebze

**Advantages  
of Location**  
Close distance to  
land, sea, air, railways,  
and regional  
advantages



**Motto**  
Pioneer of  
smart  
agriculture



**Number of  
Employees**  
White-collars  
**273**  
Blue-collars  
**73**



**Sales Policy**  
To offer products  
that respect people  
and nature and are  
suitable for  
sustainable  
agriculture



**Goal for 2024**  
Maintaining our  
leadership structure  
with brand awareness



**Number of  
Licenses  
(Cumulative)**  
**228**

**Target  
Number of  
Licenses**  
**243**



**Sales network**  
Regional Directorates  
**6**  
Retail Points of Sale  
**839**  
Corporate Points  
of Sale  
**168**  
Wholesale Points of Sale  
**61**  
**Total Points of  
Sale**  
**1,068**

# PLANT PROTECTION BUSINESS LINE

## HEKTAŞ GEBZE PRODUCTION FACILITY



### Location

Kocaeli/Gebze



### Indoor Area

**31,000 sqm**

### Total Area

**75,000 sqm**



### Field of Activity

Production and sales of plant protection products (\*Production of small amounts of chemical plant nutrition products)



### Number of Employees

Blue-collars

**73**



### Manufactured Products

Fungicide, Herbicide, Insecticide, Acaricide, and Others



### Production Amount in Q1

**+2 THOUSAND TONS**



### Infrastructure

It is the first facility in its field to produce at industry 4.0 standards.



### Investments Made

Modernization and automation investments



### Quality Certificates

ISO 9001:2015  
ISO 14001:2015  
ISO 45001:2018  
ISO 27001:2013

# PLANT PROTECTION BUSINESS LINE ABOUT FERBİS



**Date of acquisition**

**2017**



**Field of Activity**

Production and sales of plant protection products

**Shareholding Ratio**

**100%**



**Location**

Niğde/Bor

**Advantages of Location**

Close distance to land, sea, air and railways, regional incentives and close distance to agricultural areas



**Motto**

The Innovative Face of Efficient Agriculture



**Number of Employees**

White-collars

**55**

Blue-collars

**53**



**Sales Policy**

Providing lower and middle-segment products with a quality and price-focused policy



**Goal for 2024**

Going public - Directing the lower and middle-segment market



**Number of Licenses (Cumulative)**

**118**

**Target Number of Licenses**

**143**



**Sales Network**

Regional Directorates

**3**

Retail Points of Sale

**343**

Corporate Points of Sale

**29**

Wholesale Points of Sale

**11**

**Total Points of Sale**

**383**

# PLANT PROTECTION BUSINESS LINE

## FERBİS NİĞDE PRODUCTION FACILITY



### Location

Niğde/Bor



### Indoor Area

**11,000 sqm**

### Total Area

**24,000 sqm**



### Field of Activity

Production and sales of plant protection products



### Number of Employees

Blue-collars

**53**



### Manufactured Products

Fungicide, Herbicide, Insecticide, Plant growth regulators



### Production Amount in Q1

**+0.6**

**THOUSAND TONS**



### Infrastructure

It is in the transition phase to automation process with its renewed infrastructure.



### Investments Made

Modernization, automation, and warehouse investments



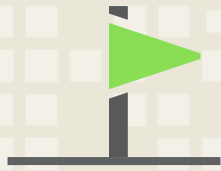
### Quality Certificates

ISO 9001:2015  
ISO 14001:2015  
ISO 45001:2018

### Organic Certificate

Ecocert Certificate

# PLANT PROTECTION BUSINESS LINE ABOUT SUNSET



**Date of acquisition**  
**2020**

**Shareholding Ratio**  
**100%**



**Field of Activity**  
Production and sales of plant protection products



**Location**  
Niğde/Bor



**Number of Employees**  
White-collars  
**5**



**Sales Policy**  
Export-oriented sales



**Goal for 2024**  
Entering new markets abroad



**Number of Domestic Licenses (Cumulative)**

**79**

**Number of Foreign Licenses (Cumulative)**

**310**



**Sales Network**  
Countries of Sales

**Azerbaijan**  
**Iraq**  
**Kazakhstan**  
**Cyprus**  
**Kyrgyzstan**  
**Uzbekistan**  
**Tajikistan**

**Total**  
**7 Countries**

# PLANT NUTRITION BUSINESS LINE

## HEKTAŞ Adana Organomineral Production Facility / HEKTAŞ Ankara High-Technology Center

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### OUR PRODUCTION FACILITIES

Adana/Sarıçam – Ankara/Sincan

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### OUR PRODUCTS

Foliar Fertilizer, Organomineral, Drip Irrigation, Pure Fertilizers / Liquid Fertilizers

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### OUR GOALS

Maintaining our leading position in the organomineral fertilizer market and expanding our sales network in the imported fertilizer market

# PLANT NUTRITION BUSINESS LINE

## HEKTAŞ ADANA PRODUCTION FACILITY



### Location

Adana/Sarıçam

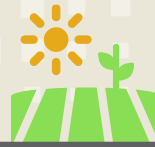
### Advantages of Location

Close distance to land, sea, air and railways, regional incentives and close distance to agricultural areas



### Field of Activity

Organomineral fertilizer production and sales



**Indoor Area**  
**12,400 sqm**

**Total Area**  
**20,000 sqm**



### Number of Employees

Blue-collar

**41**



### Manufactured Products

Underground and above ground granular fertilizers



### Production Amount in Q1

**+5 THOUSAND TONS**



### Infrastructure

The facility, which was modernized in 2022, has the infrastructure suitable for organomineral fertilizer production.



### Investments Made

Modernization investments



### Quality Certificates

ISO 9001:2015  
ISO 14001:2015  
ISO 45001:2018



# PLANT NUTRITION BUSINESS LINE

## HEKTAŞ ANKARA HIGH-TECHNOLOGY CENTER



### Location

Ankara/Sincan

### Advantages of Location

Geopolitical location



### Indoor Area

**8,100 sqm**

### Total Area

**12,000 sqm**



### Field of Activity

Liquid fertilizer production and R&D



### Number of Employees

White-collar

**5**

Blue-collar

**18**



### Manufactured Products

Protein, microorganism, metabolite and enzyme-containing organomineral fertilizer



### Production Amount in Q1

**50 thousand liters**



### Investments Made

R&D investments



### Infrastructure

Well-equipped and high-capacity Technology Center



### Number of Registered Products (Cumulative)

**17**



### Goal for 2024

Ensuring the production of products with intensive imports, high added-value, and whose supply chain is at risk

# SEED BUSINESS LINE

**Areo**  
tohum



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## OUR PRODUCTION FACILITIES

Antalya/Konyaaltı

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## OUR PRODUCTS

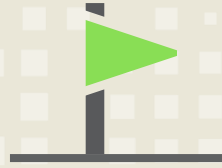
Vegetables and field crops

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## OUR GOALS

To reduce Türkiye's foreign dependence on seeds and help increase export volume

# SEED BUSINESS LINE ABOUT AREO



**Year of Establishment**

**2019**

**Shareholding Ratio**

**100%**



**Location**

Antalya/Konyalati

**Advantages  
of Location**

Close distance to land, sea,  
air and railways, climatic  
advantages, and location in  
Technocity



**Field of  
Activity**

Seed breeding,  
production and  
sales



**Number of  
Employees**

White-collars

**26**

Blue-collars

**21**



**Motto**

Local R&D,  
Local Seed



**Sales Policy**

Popularizing the sale  
of hybrid seeds with  
high adaptability



**Product  
Portfolio**

**Vegetables  
and field  
crops**

**Number of  
Registered  
Seeds  
(Cumulative)**

**17**



**Goal for 2024**

Reducing Türkiye's  
dependence on  
foreign sources in the  
field of seed  
production

# SEED BUSINESS LINE

## AREO R&D & PRODUCTION CENTER



### Location

Antalya/Akdeniz  
University  
Technocity



### Greenhouse Area:

**29,000 sqm**

### Total Area

**35,000 sqm**



### Field of Activity

Seed production in  
greenhouse areas and  
seed breeding in R&D  
laboratories



### Manufactured Products

Tomato, pepper and  
cucumber, eggplant,  
cotton, barley, wheat,  
chickpea, pea, corn  
and sunflower seeds



### infrastructure

Smart greenhouses  
equipped with the  
latest technology



### Greenhouse Areas

1 Total Area with 5  
greenhouses and 1  
seedling area

### Laboratories

2 laboratories, 2 rapid  
breeding rooms and 1  
test greenhouse



### Investments Made

Investments made  
within the scope of R&D



### Certificates

Global Gap  
Certificate

# SEED BUSINESS LINE ABOUT AGRIVENTIS



**Year of Shareholding**

**2022**

**Shareholding Ratio**

**51%**



**Location**

Australia/Sydney

**Advantages  
of Location**

Closeness to global markets



**Field of  
Activity**

Seed breeding,  
production and  
sales



**Number of  
Employees**

White-collars

**4**



**Sales Policy**

The company plans to  
increase its market share  
in 2026 with its current  
activities.



**Number of  
Registered Seeds**

**13**

**Number of Seed Lines**

**260+**



**Product  
Portfolio**

Grains and legumes



**Goal for 2024**

Become industry leader  
and global player to  
combat climate change,  
and promote sustainable  
agriculture, and food  
security

# OUR R&D ACTIVITIES

Hektaş Gebze R&D

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Areo R&D

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Ankara High Technology R&D

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Agriventis Ar-Ge



# OUR R&D ACTIVITIES

## HEKTAŞ R&D



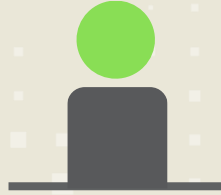
### Location

Kocaeli/Gebze



### R&D Incentives

R&D discount and therefore Corporate Tax and SSI Premium Deduction



### Number of Employees (R&D)

27



### Number of Laboratories

2

### Laboratories

Instrumental and wet analysis laboratory



### Number of Projects Executed (Cumulative)

49

### Content of Projects Executed

R&D studies are carried out in the field of plant protection and environmental health.

### Completed Projects in Q1

3



### Number of Registrations Received in Q1

8

### Number of Products Commercialized in Q1

3



### Collaborations Signed

TUBİTAK  
TAGEM  
Universities



### R&D Policy

Developing new products and improving product quality and standards

# OUR R&D ACTIVITIES

## AREO R&D



### Location

Antalya/Akdeniz  
University  
Technocity



### R&D Incentives

R&D discount and  
therefore Corporate Tax  
and SSI Premium  
Deduction



### Number of Employees (R&D)

16



### Number of Laboratories

2 laboratories, 2 rapid  
breeding rooms and 1  
test greenhouse

### Laboratories

Biotechnology and  
tissue culture  
laboratories,  
phytopathology test  
greenhouse and speed  
breeding rooms



### Number of Projects Executed (Cumulative)

11

### Content of Projects Executed

R&D studies are carried  
out in the field of seed  
breeding

### Completed Projects (Cumulative)

10



### Number of Registrations Received in Q1

0

### Number of Products Commercialized in Q1

0

### Number of Seed Lines

15,000+



### Collaborations Signed

Ministry of  
Industry  
Universities



### R&D Policy

Developing durable,  
high-yielding seeds  
through technology-  
based breeding  
studies



# OUR R&D ACTIVITIES

## ANKARA HIGH-TECHNOLOGY R&D



### Location

Ankara/Sincan



### Number of Employees (R&D)

14



### Number of Laboratories

7

### Laboratories

Agriculture, Genetics, Microbiology, Instrumental Analysis, Analytical Chemistry, Chemistry, Synthesis



### Number of Projects Executed (Cumulative)

13

### Content of Projects Executed

Liquid fertilizer development in the fields of chemistry, fermentation, microbiology and genetics

### Completed Projects (Cumulative)

9



### Number of Registrations Received in Q1

14

### Number of Products Reaching the Commercialization Stage in Q1

14



### Collaborations Signed

It is in the agreement stage



### R&D Policy

Developing products with intensive imports, high added-value, and whose supply chain is at risk

# OUR R&D ACTIVITIES

## AGRIVENTIS R&D



### Location

Australia/Sydney



### Number of Employees (R&D)

2



### Number of Seed Lines

260



### Number of Laboratories

1

### Laboratory

AgEtal Laboratory



### Number of Projects Executed (Cumulative)

5

### Content of Projects Executed

Drought and disease tolerance projects

### Completed Projects (Cumulative)

3



### Number of Registrations Received (Cumulative)

12

### Number of Products Commercialized (Cumulative)

3



### Collaborations Signed

CRCNA, Agrifutures, QDAF & CQ University



### R&D Policy

Carrying out R&D studies in cooperation with the state and universities

# OUR R&D ACTIVITIES

## Hektaş F.A.R.M R&D



### Location

Bursa/Orhangazi

### Advantages of the Location

Close distance to land, sea, air and railways and having a microclimate climate

### Other Areas

There are a guesthouse, auditorium hall, congress center, agricultural museum, Aquaphonic Vertical Farming and R&D laboratories.



### Purpose of Establishment

Focusing on increasing agricultural efficiency and sustainability with new generation techniques and demonstrating smart agricultural practices to producers



### Outdoor Production Area

**242 decares**

**Total area  
607 decares**



### Products Produced in Outdoor Production Area

Fruit trees, field crops, berry groups, vineyards and summer and winter vegetables

### Number and Types of Greenhouses

2 greenhouses, 66 decares, Tomato/Pepper/Cucumber/Vegetable Seeds

### Products Produced in the Greenhouse Area

Tomatoes, peppers and cucumber



### Number of Laboratories

**66**



### Number of Employees (R&D)

**19**

### Number of Projects Executed (Cumulative)

**10**



### Collaborations Signed

Universities

### Number of visitors

More than 7 thousand producers were hosted and informative meetings and training were held on innovative agricultural practices and technologies.

### Goal

Contributing to the development of Turkish agriculture through R&D studies

# Financial Indicators



## FACTORS EFFECTING SALES DURING THE YEAR

Climatic Effects  
Market Conditions  
Economic Effects  
Stabilization of Exchange Rates

| FINANCIAL RATIOS                 | 31.03.2023     | 31.03.2024     |
|----------------------------------|----------------|----------------|
| Asset Size                       | 26.850.452.428 | 23.819.730.645 |
| Equity                           | 9.693.908.105  | 8.122.267.904  |
| Revenue                          | 2.469.196.070  | 1.291.496.428  |
| EBITDA(Opr. Profit+Depreciation) | 662.909.820    | -182.088.828   |
| EBITDA Margin                    | 26,85%         | -14,10%        |
| Net Profit                       | 143.220.993    | -274.003.098   |
| Net Profit Margin                | 5,80%          | -21,22%        |
| Gross Profit                     | 902.049.476    | 103.776.754    |
| Gross Profit Margin              | 36,53%         | 8,04%          |

*\* If not defined all amounts otherwise, It was shown TL according to purchasing power of Turkish Liras as of 31 March 2024.*

## OUR SALES

Together with its subsidiaries, HEKTAŞ serves farmers all over Türkiye with **6** regional directorates and around **1,500** distribution points.

As of the end of 2023, the sales amount of products belonging to the company's plant protection and plant nutrition business lines were realized as **18,221,733 kg** and the sales amount of products belonging to the seed business lines were; open field seed realized as **96,631 kg**, vegetable seed realized as **506,623 units**.

| <b>SUMMARIZED BALANCE SHEET (TL)</b> | <b>31.12.2023</b>     | <b>31.03.2024</b>     |
|--------------------------------------|-----------------------|-----------------------|
|                                      | <b>ACTIVE</b>         | <b>ACTIVE</b>         |
| CURRENT ASSETS                       | 17.408.787.530        | 12.977.115.539        |
| NON-CURRENT ASSETS                   | 11.881.045.000        | 10.842.615.106        |
| <b>TOTAL ASSETS</b>                  | <b>29.289.832.530</b> | <b>23.819.730.645</b> |
|                                      | <b>PASSIVE</b>        | <b>PASSIVE</b>        |
| SHORT-TERM LIABILITIES               | 18.178.057.078        | 14.366.715.806        |
| SHORT-TERM LIABILITIES               | 2.436.236.406         | 1.330.746.935         |
| EQUITY                               | 8.675.539.046         | 8.122.267.904         |
| <b>TOTAL LIABILITIES</b>             | <b>29.289.832.530</b> | <b>23.819.730.645</b> |

*\* If not defined all amounts otherwise, It was shown TL according to purchasing power of Turkish Liras as of 31 March 2024.*

## Summary Income Statement(TL)

|   | 31.03.2023         | 31.03.2024           |
|---|--------------------|----------------------|
| Revenue   | 2.469.196.070      | 1.291.496.428        |
| Cost of Sales (-)   | (1.567.146.594)    | (1.187.719.674)      |
| <b>GROSS PROFIT / LOSS</b>  | <b>902.049.476</b> | <b>103.776.754</b>   |
| Operating Expenses (Marketing, Distribution, General Management, R&D) | (336.719.868)      | (375.112.176)        |
| Other Activities (Incomes / Expenses)                                 | (18.543.662)       | (109.850.234)        |
| <b>MAIN OPERATING PROFIT/(LOSS)</b>                                   | <b>546.785.946</b> | <b>(381.185.656)</b> |
| Incomes/Expenses from Investment activities                           | 901.187            | 1.270.444            |
| <b>OPERATING PROFIT (LOSS) BEFORE FINANCING EXPENSES</b>              | <b>547.687.133</b> | <b>(379.915.212)</b> |
| Financing Incomes / Expenses  | (562.860.666)      | (1.223.197.779)      |
| Gains (losses) on net monetary position                               | 495.038.021        | 1.303.968.114        |
| <b>PROFIT/LOSS FROM CONTINUING OPERATIONS BEFORE TAX</b>              | <b>479.864.488</b> | <b>(299.144.877)</b> |
| Tax Income/Expense from Continuing Operations                         | (336.643.555)      | 25.141.779           |
| <b>PROFIT/LOSS OF THE PERIOD</b>                                      | <b>143.220.933</b> | <b>(274.003.098)</b> |

*\* If not defined all amounts otherwise, It was shown TL according to purchasing power of Turkish Liras as of 31 March 2024.*

# Our investments





# OUR INVESTMENT EXPENDITURES



# OUR INVESTMENT EXPENDITURES



Acquisition of Arma

Purchase of pet food facility

Modernization of Niğde Plant Protection production facility

Modernization of Gebze Plant Protection facility



Becoming a controlling partner in Agriventis

Modernization of Hektaş F.A.R.M

Modernization of Niğde Plant Protection production facility

Modernization of Gebze Plant Protection facility



Purchase of Veterinary Medical Product Production Facility

Modernization of Gebze Plant Protection facility

Modernization of Niğde Plant Protection production facility



Modernization of Hektaş F.A.R.M (still continuing)

Modernization of Gebze Plant Protection facility (still continuing)

Modernization of Adana OMG facilities (still continuing)

2021

2022

2023

2024/Q1



Modernization of Adana OMG facilities

Establishment of Ankara HTC

Modernization of Hektaş F.A.R.M

Machinery and equipment purchase



Modernization of Adana OMG facilities

Modernization of pet food production facility

Purchasing the rented facility in Adana

Ankara HTC investment

Establishment of Hektaş Asia



Modernization of Adana OMG facilities

Modernization of Hektaş F.A.R.M

Modernization of pet food facility

Ankara HTC investment

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