



# Investor Presentation



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# OYAK 2021



Established in 1961, OYAK is a complementary occupational pension fund established to provide additional benefits to its members

It is the first and largest private pension fund in Turkey

Based on the 2021 consolidated results, OYAK's **total revenue** amounted to **TRY 139 billion** and with **total assets** of **TRY 296 billion**. With **total exports** of **USD 4.9 billion**, OYAK single-handedly realized 2.2% of Türkiye's total exports in 2021.

OPERATIONS IN  
**24**  
COUNTRIES

**36,693**  
EMPLOYEES

**451,564**  
MEMBERS

Chemicals

Food,  
Agriculture  
&  
Animal  
Husbandry

Mining  
Metallurgy

Finance



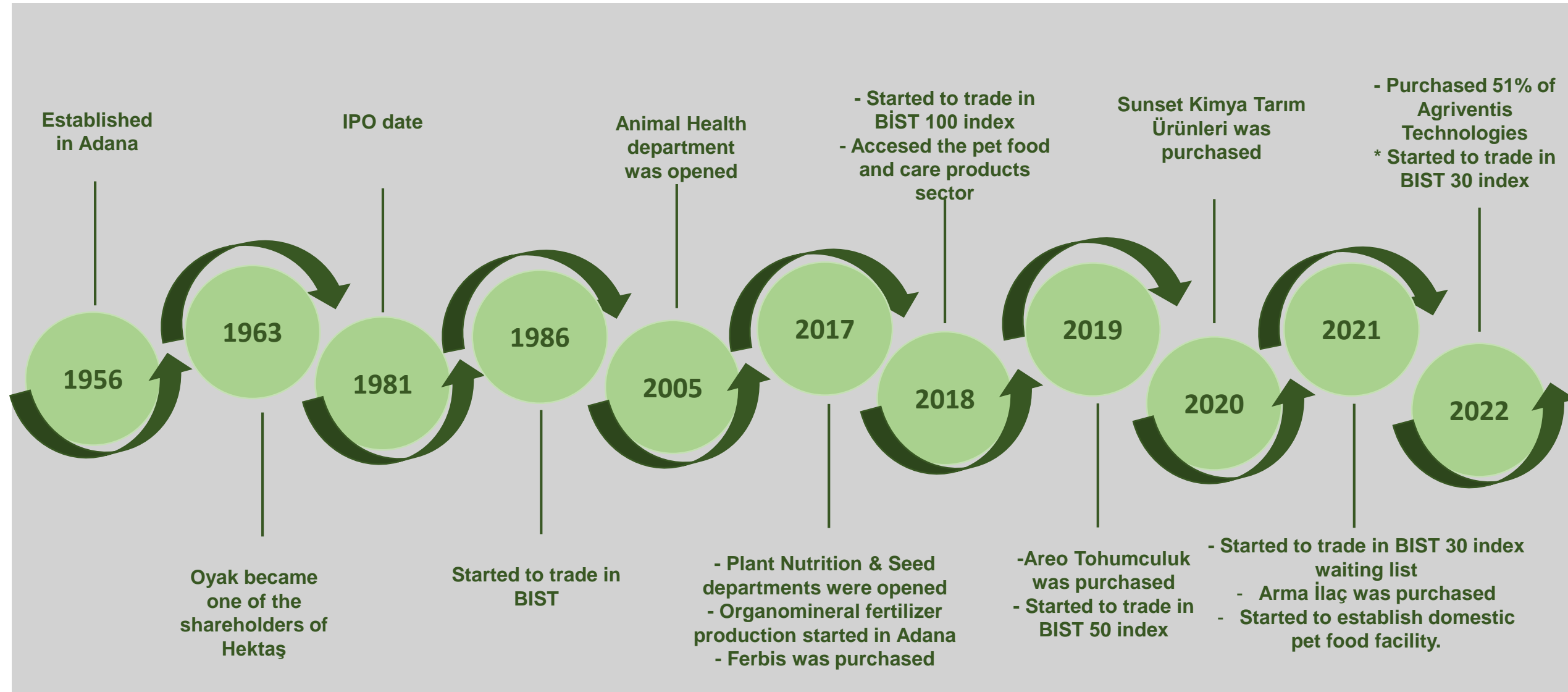
Energy

Automotive  
Logistic

Cement  
Concrete  
Paper

Other

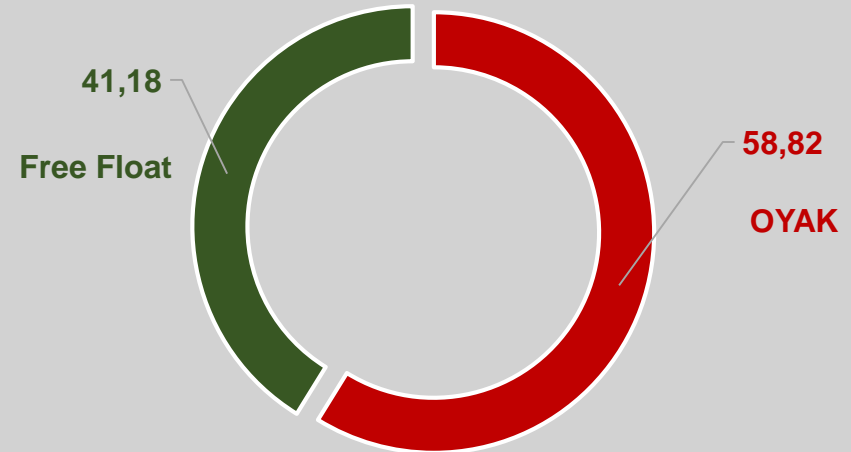
# MILESTONES



# SUBSIDIARIES & SHAREHOLDING STRUCTURE



SHAREHOLDINGS	Share Amount (TL)	% Share
OYAK	505.843.051	58,82
Free Float	354.156.949	41,18
GENERAL TOTAL	860.000.000	100



# BUSINESS UNITS

## PLANT PROTECTION

Hektaş

Ferbis

Sunset

## PLANT NUTRITION

Hektaş

## ANIMAL HUSBANDRY

Arma

## SEED

Areo

Agriventis

## AGRICULTURAL TECHNOLOGIES

Teraceable Smart  
Agriculture

Smart Assistant

Turna (Drone)

Food Safety  
Platform

# PLANT PROTECTION MARKET

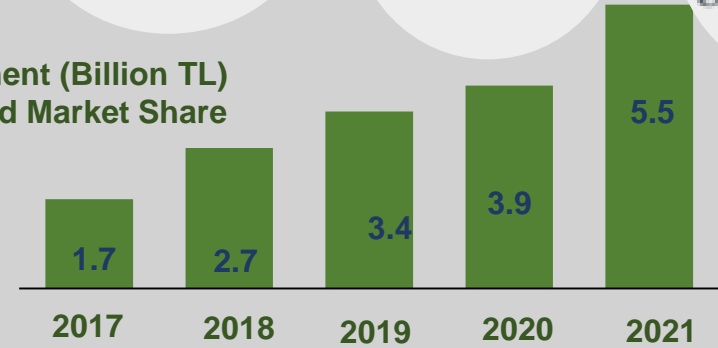


## IMPORTANT DEVELOPMENTS IN THE SECTOR

- Limitation to **active materials**, **biologic product investments**
- Farmers moved on **more economical** products



Market Development (Billion TL)  
and Market Share



## HEKTAŞ IMPORTANT DEVELOPMENTS

- **Hektaş**, in front of global competitors as of **sector leader**
- It is aimed to market share will increase **30%** in **2024**.
- High added value products were sold, preventing them from being affected by currency fluctuations.
- There was an increase of approximately **23%** in the gross profits of the plant protection business line compared to 2021.
- It is planned to establish a production facility for the plant protection sectors and planned to produce **30 thousand tone** in **Uzbekistan**.



# PLANT NUTRITION MARKET



## Organomineral Fertilizers

- ➡ Lack of organic matter
- ➡ Yield increase
- ➡ Government assistance

## Chemical Fertilizers

- ➡ Expectation of decline in use
- ➡ Negative effect on soil fertility
- ➡ Workforce need

## Special Fertilizers

- ➡ The spread of advanced irrigation systems
- ➡ Increase of greenhouse activities
- ➡ Effective application with less workforce

## HEKTAŞ IMPORTANT DEVELOPMENTS

- ➡ In the 'High Technology Center', which was established in Ankara, studies and R&D activities will be carried out to produce organomineral liquid fertilizers and composite liquid fertilizers containing amino acids, bacteria and enzymes.
- ➡ In the business line of plant nutrition sales revenue increased by approximately **260%** compared to the first 9 months of last year.
- ➡ It is planned to establish a nutrition facility for the plant protection sectors and planned to produce **150** thousand tone in **Uzbekistan**.
- ➡ It is **continuing to lead** in organomineral seed category of plant nutrition sector, in the smart (special) fertilizer group, it is among the **top three companies** in the market.



# SEED MARKET

## Seed Market of Turkey

Seed market reached **TL 5,3 billion value** by **13%** growing in 2021

The seed market is expected to reach **TL 7 billion** value in 2022.

## HEKTAŞ

2 domestic seeds were added to portfolio. These seeds have the characteristics of being suitable for all kinds of soil structure and machine harvesting with their high potential productivity.



## The Most Grown Products by HEKTAŞ in 2021

### Field Crops

Sugar Beet

Wheat

Corn

Barley

Potato

### Fruits & Vegetables

Tomato

Waterlemon

Pepper

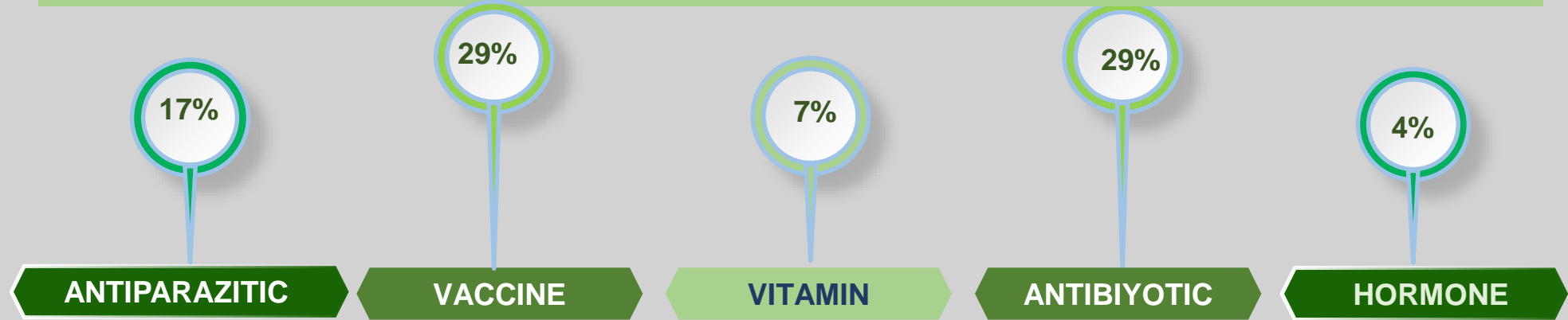
Onion

Cucumber



# ANIMAL HEALTH MARKET

## Key Segments and Market Shares in the Animal Health Market



**2021 Turkey  
Animal Health  
Market  
TL 3,8 billion**

### HEKTAŞ IMPORTANT DEVELOPMENTS

➔ “One Health” Concept

➔ Protecting with **animal health and food safety**

➔ **The importance of preventive vaccines and medicine** are expected to increase.

➔ It has been aimed to increase our market share **over 10% in 5 years with Arma**

➔ Licenses have been obtained for **3** new products developed in the Animal Health business line.

➔ We will participated in the 7th National & 3rd International Herd Health and Management Congress and our brand recognition activities will be continued.

# PET MARKET

The number of pet animals in Turkey have increased by **15%** in the last **5** years.

Recently, pet care products have gained importance in addition to pet food.

Dog-Cat food market size is **1.56 billion TL** in Turkey.  
(Global pet market is 90 billion USD)

Constantly growing this market, it become a big industry

There is a need of economical products that domestically produced and premium quality in the market.





# PET FOOD - HEKTAŞ



Establishment of the facility process is continuing is located in the Manyas District of Balıkesir Province.

Total closed area will be **10.375 m2** of the facility.

## HEKTAŞ PET FOOD

Capacity will be **2.400** tone/month & **28.800** tone/year in the multiple production.

The Facility planned to be completed in **2022** December.

# AGRICULTURE TECHNOLOGIES

## DATA ANALYTICS

Artificial Intelligence Supported Mobile Application  
Hektaş Smart Assistant



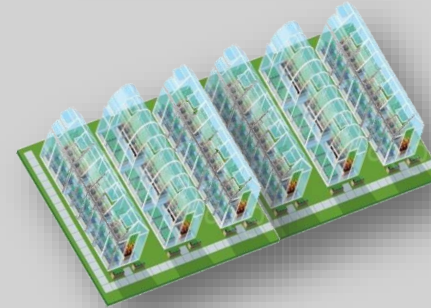
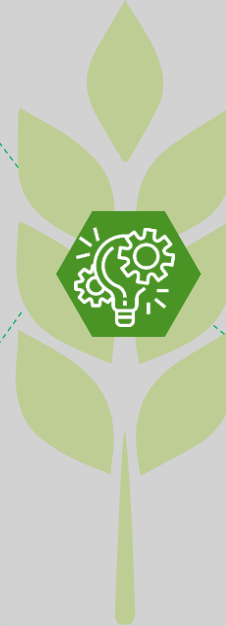
## BLOCKCHAIN YECHNOLOGIES



Sensors & Cameras  
Monitored Safe Food Platform  
Contractual Production  
Cooperation With Chain Markets  
Sales to End Customer

## PRECISION FARMING APPLICATIONS

Spraying With Drone Technology  
With The Use Of Remote  
Monitoring And Detection Systems  
(Hektaş Turna Filo)



# 2022 AWARDS



In the "R&D 250" research prepared by Turkish Time, which includes the companies that make the most R&D investments in Turkey, HEKTAŞ rose 23 steps this year and ranked 72nd.



It has been deemed worthy for the fourth time in a row at the 2021 İKMİB Stars of Exportation Awards, organized by the Istanbul Chemicals and Chemical Products Exporters' Association (İKMİB).



# 2022 ACHIVEMENTS



HEKTAŞ ranked 341st in 2021 in the "Turkey's Top 500 Industrial Enterprises Research" prepared by the Istanbul Chamber of Industry (ISO), took its place in the top 500 for the 4th time in a row.

Hektaş took in place 249th in "Fortune 500 Turkey" list.

The list which was prepared Fortune Turkey, Hektaş took in place 15th rank among 99 Stock Market Companies.



In "Turkey's Biggest 500 Companies" research which was experiment in by Capital Magazine, Hektaş was rising 66 row, it took place in the among of fist 500 companies.

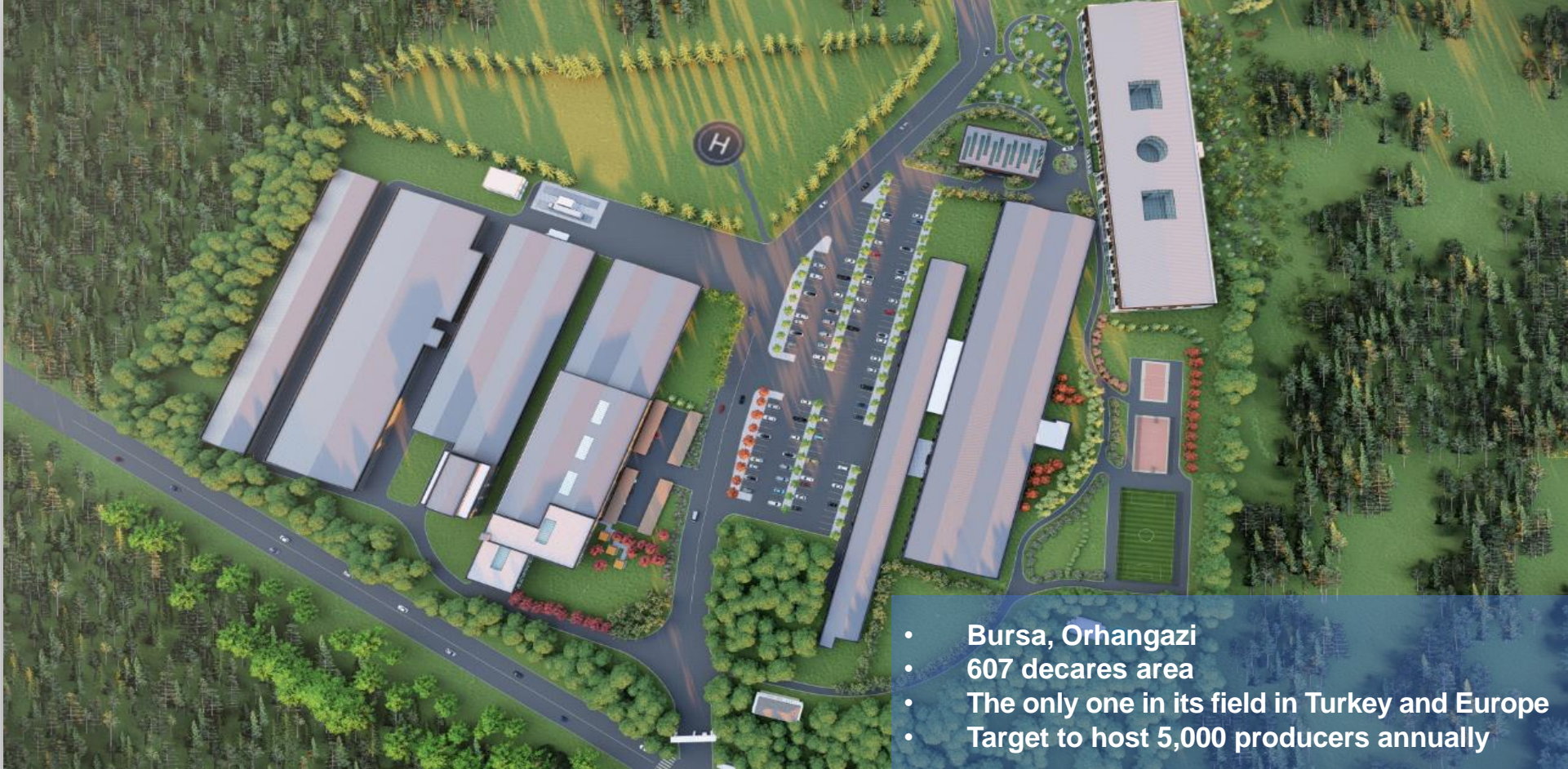
HEKTAŞ took its place in the BIST 30 list by saying, "Every year it goes further".



It increased 2 steps in **FTSE** Small Cap European Index which is trading in London Stock Exchange Market.

# HEKTAŞ AGRICULTURAL INNOVATION TRAINING & EXPERIENCE CENTER

Built on an area of 607 da in Bursa Orhangazi, the Center is focused on increasing agricultural efficiency with entirely digitalized processes, it will be the most comprehensive R&D facility in the field of agriculture Turkey.



- Bursa, Orhangazi
- 607 decares area
- The only one in its field in Turkey and Europe
- Target to host 5,000 producers annually



# HEKTAŞ AGRICULTURAL INNOVATION TRAINING & EXPERIENCE CENTER



As of 2022 Third Quarter

The works carried out within the framework of Hektaş's vision and mission have been presented with practical examples to the stakeholders hosted at the facility, and mutual information was exchanged. Manufacturer expectations and feedback are taken into account as a source for R&D studies.

In the third quarter of 2022, there were **3,275** producers/stakeholders operating on a total of **1.089.106** decares of agricultural land have been hosted.

In the Facility, in addition to the planting and sowing areas where hundreds of varieties are located, IoT Artificial Intelligence Laboratories, High-Tech Biopesticide Production Center, Technological and Sustainable Agricultural Production Complex, IoT-based infrastructures of the Traceable Safe Food Platform, Producer Information Center, Agriculture Museum, as well as an Accommodation Facility, Conference Hall and Exhibition Hall will also operate in the the Smart Agricultural Technologies and R&D Innovation Center.





# HEKTAŞ AGRICULTURAL INNOVATION TRAINING & EXPERIENCE CENTER



Unparalleled facility in Turkey and Europe, it steers of agriculture with today's technologies.

There are over 300 different varieties which are including medical and aromatic plants in the facility.

Climatic conditions suitable for all kinds of plants are created through climatization studies carried out in the greenhouses located in the R&D center.

Smart agriculture applications offer innovative solutions with soilless agriculture and vertical farming for increase efficiency and decrease costs of farmers and contribute to export-oriented growth.

It is the first and only R&D and Training Center where all kinds of automation and precision agriculture systems will be applied, from irrigation to fertilization.

31.000 m2  
close

**TOTAL**  
**75.000 m2**



- ➔ It is the first facility in his field which is making production according to industry 4.0 standards.
- ➔ Automation and robotic system project are continuing
- ➔ 8% products which are produced in the facility, are exported.
- ➔ It is provided nearly 30% of plant protection market.



It is a leader and primary dealer position in organomineral fertilizer market

It will consider different segments by increasing production capacity in the area of plant nutrition.

The leased facility was purchased for USD 2.590.000 on the fourth of August, 2022.



18.600 m2  
close

**TOTAL**  
**30.000 m2**





11.000 m2  
close

**TOTAL**  
24.000 m2

**Ideal solution  
for plant  
protection**



 **Ferbis**

  
**Hektaş Participation**  
2017

  
**Business Units**  
Crop Protection

  
**Location**  
Nigde



- ➔ Plant protection and plant nutrition production are made.
- ➔ Its aim, move to domestic and foreign markets with price-oriented approach.
- ➔ It is aimed to be most qualified production facility in agricultural pesticide market in Turkey with Ferbis.
- ➔ Managements of facilities are directed with automation system.
- ➔ There are 19 new productions in the field of plant protection were commercialized by incorporating to the portfolio.
- ➔ The license was taken out for 3 new formulations.



27.000 m2  
close

**TOTAL**  
**35.000 m2**



- ➡ It is positioned as of seed base.
- ➡ The speed breeding system was established
- ➡ Elite seed reproduction of Ata Siyez and Mergüze, registered in Siyez wheat, were completed.
- ➡ Disease resistant and strengthened varieties will start to sell, promotion and trialing activities in 2023.

Areco  
seed



**Hektaş Participation**

2019



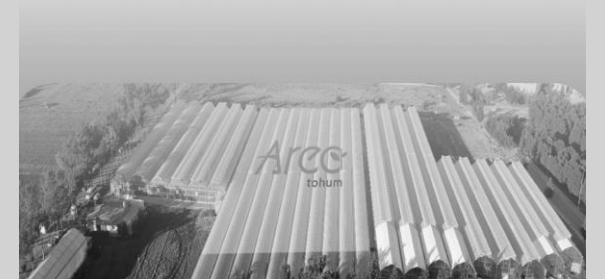
**Business Units**

Seed



**Location**

Antalya



# SUNSET



**Sunset was positioned as  
an export-supporting  
sales and marketing  
company**

- ➔ Hektaş took steps to become a world-class agricultural company in addition to its activities in the domestic with Sunset purchased in the second quarter of 2020 (100%).
- ➔ Sunset continues its marketing activities, primarily in the Middle East and Caucasus, with licensed plant protection products both at home and abroad
- ➔ Time and cost advantage will be provided with Sunset's current foreign licenses.
- ➔ Supporting our vision of becoming a global player.



Hektaş Participation

2020



Business Units

Export



2.000 m2  
close

TOTAL  
3.600 m2



It is the first facility in its field to produce in Industry 4.0 standards



It is one of the 30 facilities that received **GMP certificate** from the Ministry of Agriculture and Forestry in Turkey



Innovative products are developed to increase **export** potential and improve product portfolio.



Licenses have been obtained for 3 new products developed in the Animal Health business line.



Hektaş Participation

July 2021



Business Units

Animal Health



Location

Ankara





## Drought-Tolerant Seed Will Be Produced With Agriventis



- ➔ 51% share of the Australian origin company was purchased in 2022 first quarter
- ➔ It is continuing activities in the field of “**seed-growing and seed improvement**”
- ➔ R&D studies, which are not very common in Turkey, will be started, fertile and very diverse seeds that can be grown in arid and semi-arid areas.
- ➔ There are **263** seed lines in the facility.
- ➔ IP process of **13** seeds continues.
- ➔ Hektaş’s long term aim; to be a global player in seed sector with seeds developed through direction R&D studies to sector for combating climate change.



Hektaş Participation

2022



Business Units

Seed



Location

Antalya

# RESEARCH AND DEVELOPMENT ACTIVITIES

## GEBZE / In R&D Center;



- ➔ There are **70** active projects in total, with the addition of **46** new R&D projects in the **last three months** to the **24** projects existing in the first **six months** of 2022.
  - ➔ **2** of the **70** R&D projects were completed in the first **six months**, while 4 of them were completed in the **3rd quarter**.
  - ➔ There are **64** R&D projects have been continuing as of 3rd quarter.
  - ➔ The studies carried out in the climate room as part of the project carried out on seed breeding through have been completed. Appraisal process is being managed by Aero breeding team
  - ➔ In the field of plant protection, **20** new products were included in the portfolio and commercialized, and licenses were obtained for **4** new formulations.
  - ➔ Licenses have been obtained for **3** new products developed in the Animal Health business line.
  - ➔ Licenses have been obtained for **1** new products developed in the Public Health business line.
  - ➔ The Agricultural Spraying drone has been added to the drone fleet.
- ➔ Yellow Rust disease which causes a worldwide epidemic in wheat and causes great economic losses, is being studied.
  - ➔ After the **14**-chromosome Einkorn wheat named Atasiyez and Mergüze, **4** new bread wheat varieties bred with the names of Söngü, Gazi **38**, Kahraman and Ulubaş and added to the national variety list.

# RESEARCH AND DEVELOPMENT ACTIVITIES

## In Arco Tohum Technologies Center;

- ➔ The Speed Breeding system was established..
- ➔ With the the started studies in Biotechnology and Plant Tissue Culture laboratories, molecular marker analyzes and cost-reducing and capacity-enhancing methods are rapidly optimized.
- ➔ Preliminary studies started for the optimization of the double haploid method in some selected species.
- ➔ Production and sales rights of **2** cotton varieties obtained from the project carried out jointly with Nazilli Cotton Research Institute have been received.
- ➔ Commercial seed production of **2** cotton varieties are carried out in **250** decares in **2** different regions.
- ➔ Elite seed production of two einkorn varieties (Atasiyez and Mergüze), whose sales rights belong to Hektaş, the productions were completed.



## Hektaş Agricultural Innovation Training & Experience Center

- ➔ In the third quarter of 2022, there were **3,275** producers/stakeholders operating on a total of **1.089.106** decares of agricultural land have been hosted.



# 2022 YEAR FIRST NINE MONTHS ACTIVITIES



It purchased **51%** of Agriventis Technologies which is improve drought-tolerant seed.



TL **652.675.957** investment was made.



It has being planned to make a production facility is related to plant nutrition and plant protection in **Uzbekistan**



A cooperation agreement was made between Boustead Holdings Berhad, , which is incorporated in **Malaysia** in the field of commodity trading, especially food security.



A cooperation agreement was made between Fauji Foundation, which is incorporated in **Pakistan** to explore possibilities for collaboration in the areas of food security, corporate farming, agricultural technologies, crop protection, plant nutrition, seed production, import and marketing of agricultural medicines.



Authorized Capital Cap was increased from TL **1 billion** to TL **3 billion**.



# 2022 YEAR FIRST NINE MONTHS ACTIVITIES



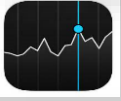
Revenue **185%** increased according to first quarter of the same year.



Profit **237%** increased according to third quarter of the same year.



EBITDA (Profit from operating activities + Amortization) **260%** increased according to third quarter of the same year.



It started to place in **BIST 30** index.



In the third quarter, HEKTAŞ's equity has been earned **595%** to his investors according to same quarter of the previous year.



Hektaş Equity has been earned **291%** to his investors within the first nine months.



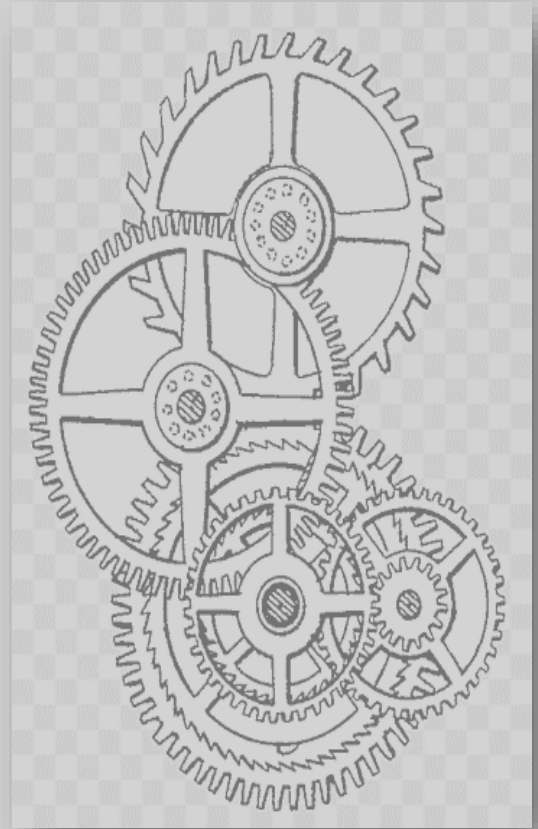
There were totally **TL 2.222.000.000** commercial paper sold and **TL 365.000.000** redeemed.



It is still continuing to be in the **MSCI** index which is traded on the American Stock Exchange.



Hektaş moved up from Small Cap Companies Index to "**Big Cap Companies Index**" in **FTSE** index which is traded in England Stock Exchange, **by 2 ranks** skip.



# EQUITY PERFORMANCE (2022 / FIRST NINE MOUNTHS)



**IPO Date:** 1981

**Share In Capital:** TL 860.000.000

**Free Float Rate:** 41,18

**Equity Code:** HEKTS

**ISIN Code:** TRAHEKTS91E4R

**BIST Market where Company's Capital Market**

**Instruments are Traded:** Outright Purchases &

Sales Market-(For Qualified Investors) Star BIST

**Indices that the Company is Included:** BIST

INDUSTRIALS / BIST ALL SHARES / BIST

KOCAELI / BIST 100 / BIST 50 / BIST 30 / BIST

STARS / BIST CHEM., OIL, PLASTIC

## 2022 / According to First Nine Months

BIST STAR	↑	72%
BIST ALL	↑	69%
BIST 100	↑	71%
BIST 50	↑	71%
BIST 30	↑	71%
BIST INDUSTRIALS	↑	52%
BIST CHEM., OIL, PLASTIC	↑	98%
BIST KOCAELİ	↑	84%



HEKTAŞ Equity has been earned his investor **595%** amount the indices where it includes



Hektaş Equity has been earned **291%** to his investors within the first nine months



It started to place in **BIST 100** index in 2018, place in **BIST 50** index in 2019, place in **BIST 30** index at 1 April 2022



As of 28 May 2021, it started to trade **MSCI** index. (MSCI Small Cap Turkey Index). MSCI index is one of the well accepted most important index for global capital markets except **USA**.



Hektaş moved up from Small Cap Companies Index to "**Big Cap Companies Index**" in **FTSE** index which is traded in England Stock Exchange, **by 2 ranks skip**.



# MARKET VALUES OF HETAŞ



- ➡ The Company is included in OYAK Group, Leader in the sector,
- ➡ **66**-Years of experience, Managed by visionary leaders,
- ➡ Pioneer of smart agriculture,
- ➡ Drives Turkish agriculture with domestic production and domestic capital,
- ➡ Develops smart agricultural technologies based on efficiency,
- ➡ Has experienced, strong staff,
- ➡ Preferred by foreign investors,

- ➡ Carries out strategic company acquisitions,,
- ➡ Generating **595%** profits for its investors according to previous of the same year,,
- ➡ Hektaş Equity has been earned **291%** to his investors within the first nine months
- ➡ Being in the MSCI index which is traded in American Stock Ezchange,
- ➡ Being in the FTSE index which is traded in England Stock Exchange,
- ➡ Being in BİST30 index,
- ➡ Having above-index returns in the indices in which it is included,,
- ➡ Constantly watched by foreign and domestic investors due to its pursuit of new stories on its path.



# CREDIT RATING

**2018**

**Short Term**  
A-1+ (Trk)  
**Long Term**  
AA- (Trk)

- Regarding grades outlook were determined as «positive».
- It was evaluated at National & International scale as investable category.
- International grades were limited with Country grade.

**2019**

**Short Term**  
A-1+ (Trk)  
**Long Term**  
AA (Trk)

- Regarding grades outlook were determined as «Stabile».
- It was evaluated at National & International scale as investable category.
- International grades were limited with Country grade.

**2020**

**Short Term**  
A-1+ (Trk)  
**Long Term**  
AA (Trk)

- Regarding grades outlook were determined as «Stabile».
- It was evaluated at National & International scale as investable category.
- International grades were limited with Country grade.

**2021**

**Short Term**  
A-1+ (Trk)  
**Long Term**  
AA (Trk)

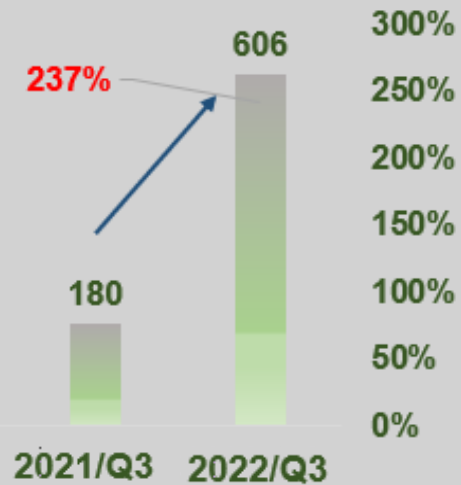
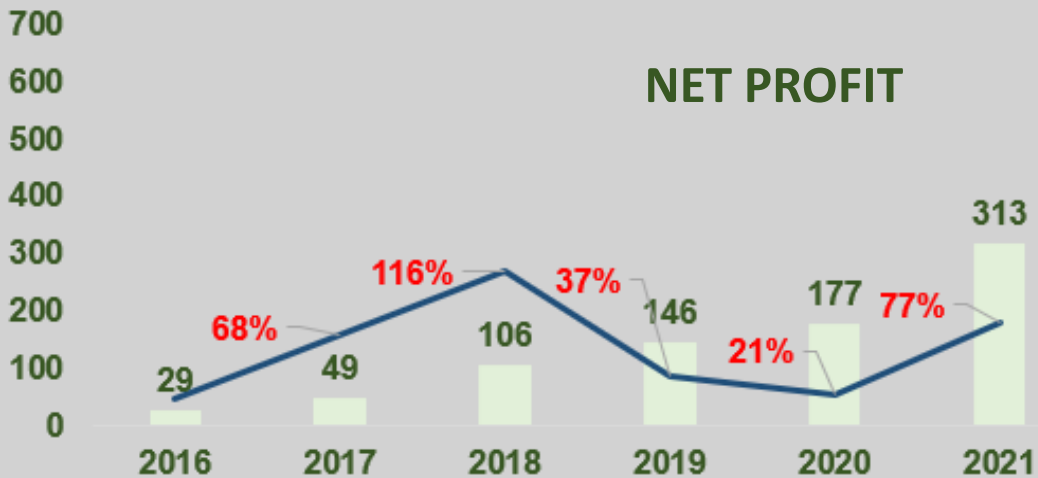
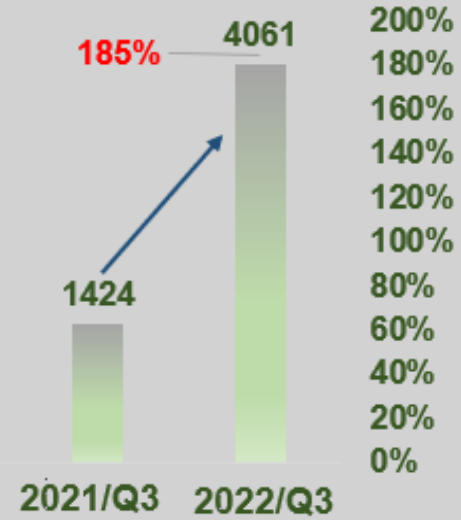
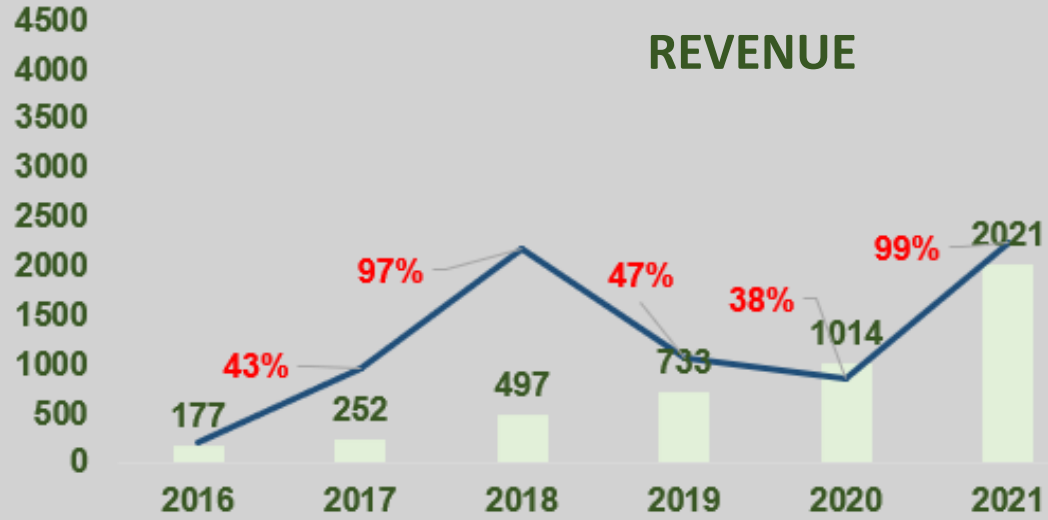
- Regarding grades outlook were determined as «Stabile».
- It was evaluated at National & International scale as investable category.
- International grades were limited with Country grade.

**2022**

**Short Term**  
J1+ (tr)  
**Long Term**  
AA (tr)

- Regarding grades outlook were determined as «Stabile».
- It was evaluated at National & International scale as investable category.
- International grades were limited with Country grade.

# HEKTAŞ IN FIGURES (REVENUE – NET PROFIT)



YEAR	TL MILLION
2021	2.021
2020	1.014
2019	733
2018	497
2017	252
2016	177
2022/Q3	4.061
2021/Q3	1.424

2021	313
2020	177
2019	146
2018	106
2017	49
2016	29
2022/Q3	606
2021/Q3	180



# HEKTAŞ IN FIGURES (EBITDA – GROSS PROFIT)

YEAR TL  
MILLION

2021 470

2020 255

2019 252

2018 169

2017 72

2016 43

2022/Q3 1.267

2021/Q3 352

2021 708

2020 351

2019 314

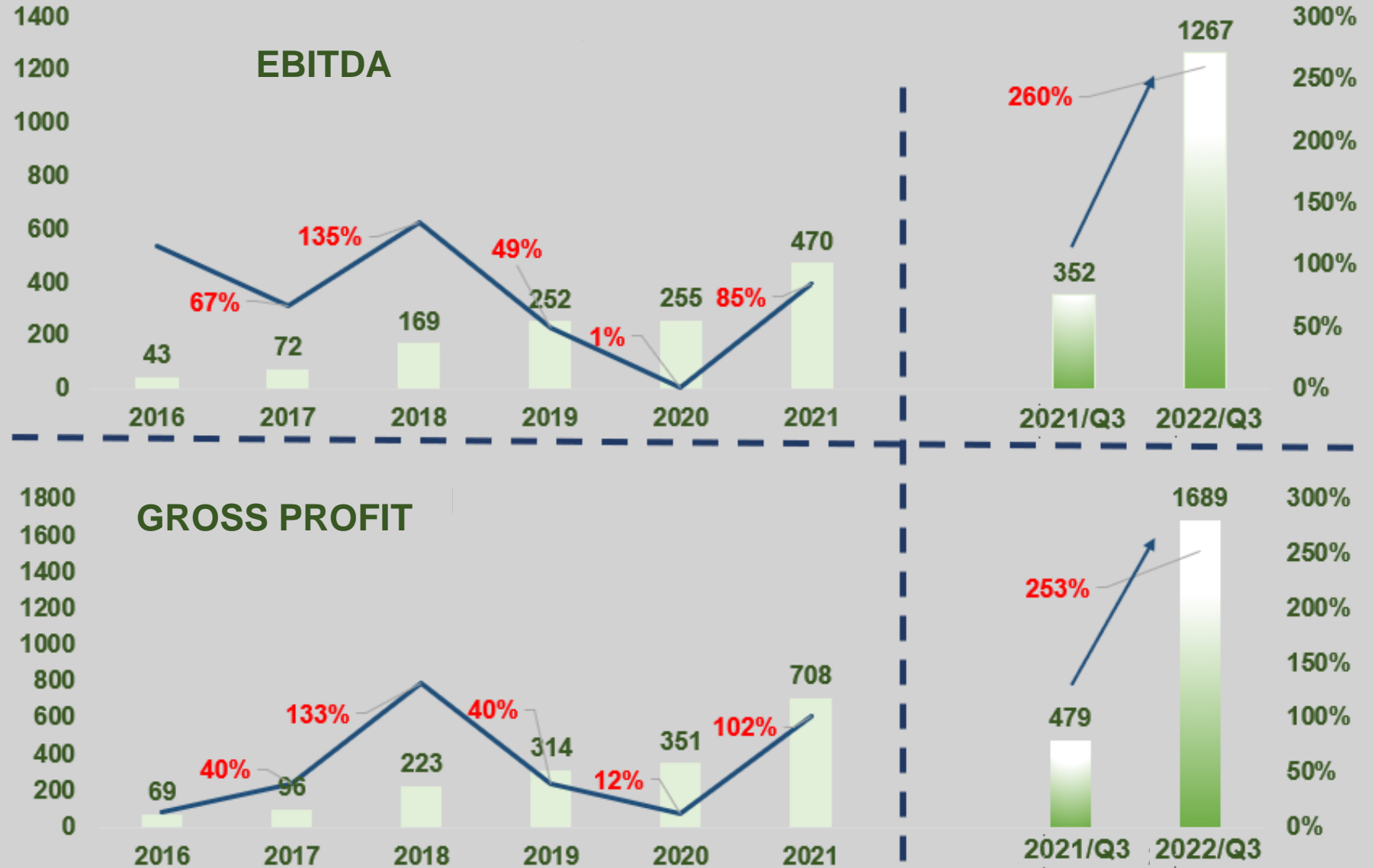
2018 223

2017 96

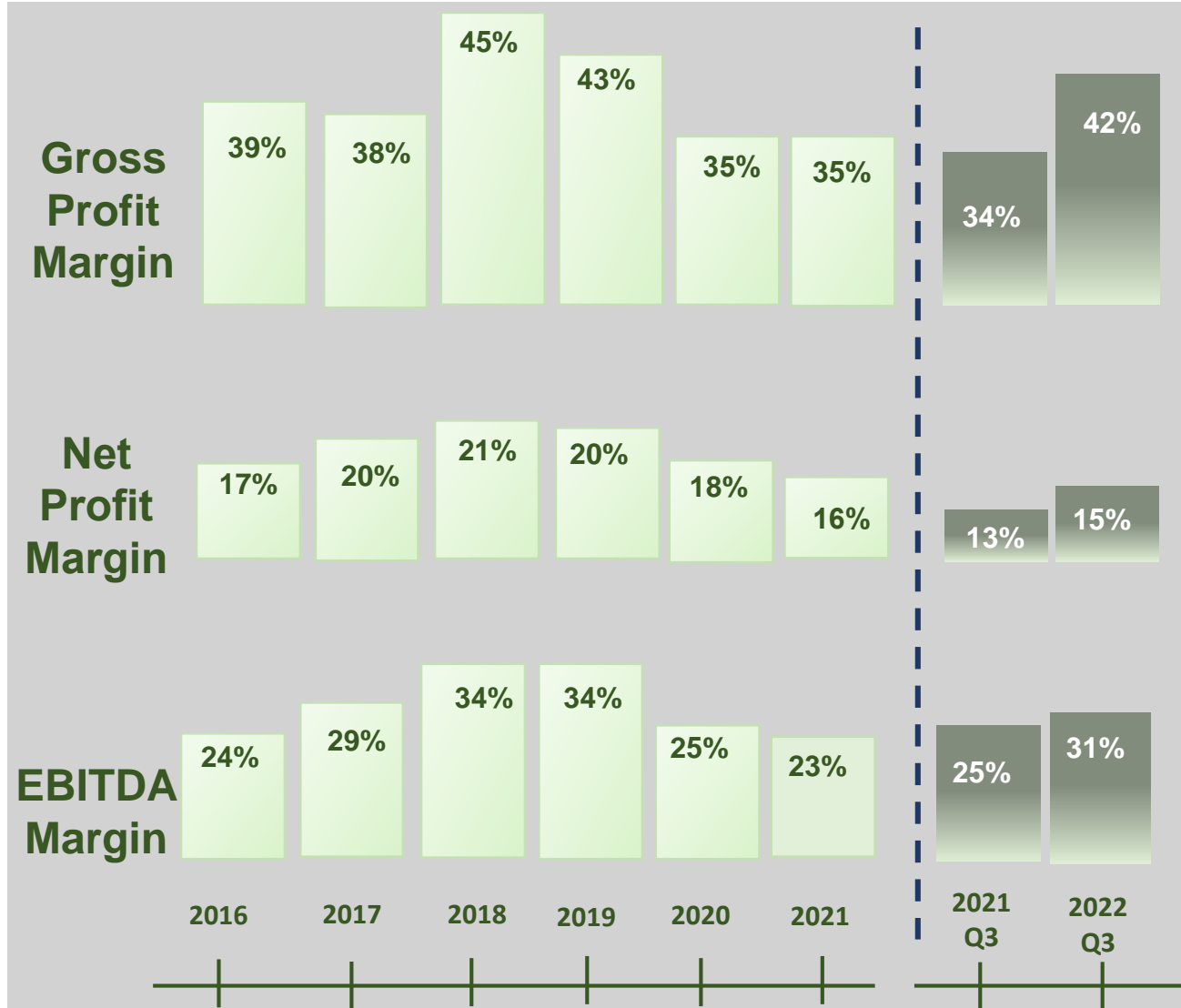
2016 69

2022/Q3 1.689

2021/Q3 479



# HEKTAŞ IN FIGURES (MARGINS)



MARGINS (%)	2016	2017	2018	2019	2020	2021
GROSS PROFIT MARGIN	39%	38%	45%	43%	35%	35%
NET PROFIT MARGIN	17%	20%	21%	20%	18%	16%
EBITDA MARGIN	24%	29%	34%	34%	25%	23%

MARGINS (%)	GROSS PROFIT MARGIN	NET PROFIT MARGIN	EBITDA MARGIN
2021/Q3	34%	13%	25%
2022/Q3	42%	15%	31%





**Pioner Of Smart Agriculture**