

## DESA's revenue in the first half of 2024 reached TL 1.2 billion

**DESA, a sector leader with 52 years of experience in manufacturing, exports, and retail, has announced its financial figures for the first half of 2024. Prioritizing not only revenue growth but also efficiency, DESA continued to create value for its investors by improving its profitability day by day.**

DESA, Turkey's leading leather and leather products manufacturer and retailer, maintained its profitability in the first half of 2024 with its strong financial structure. The company increased its net profit margin compared to the previous year and the first quarter, while also raising its EBITDA margin compared to the same period last year.

DESA increased its EBITDA margin from 19.7 percent in the first half of 2023 to 30.8 percent in the same period of 2024. The company's net profit, which was TL 17.5 million in the first quarter of 2024, reached TL 166.8 million by the end of the first half.

In the first half of 2024, when access to credit was limited and borrowing costs showed rapid increases, DESA increased its trading volume and market value while maintaining its strong financial stance, and increased its net cash position to TL 1,026 million.

DESA, which single-handedly accounts for 65 percent of Turkey's leather goods exports to Italy, continued to increase capacity at its newly established facility in Italy during the first half of 2024. During this period, DESA maintained its tradition of value-added exports and generating a 'current account surplus,' successfully maintaining its export-to-import coverage ratio at double.

*Stating that they are increasing their investments day by day with their unique business model that has completed vertical integration, DESA CEO Burak Çelet said, 'We continue to strengthen our multi-channel and multi-market structure that forms the basis of our business model. With our 52 years of experience in production, export, and retail, we consistently maintain and develop our brand recognition internationally with the steps we take. We particularly focus on strengthening our investments in Italy and our position in the global market. With the contribution of this facility, which is the first investment made by a Turkish company in the leather goods sector in Italy, we aim to increase our high value-added production volume to even higher levels through new collaborations that will create value for our investors.'*

*Stating that after reaching full capacity at the newly established facility in Italy, with the effect of new luxury brands added to the customer portfolio, its impact on the balance sheet will be fully seen from 2025, Çelet said, 'At our facility in Italy, where craftsmanship is blended with an industrial production perspective, we are deepening and strengthening our relationship with global brands every day. At the same time, today, at this facility where 53 out of 55 employees are women, we aim to increase total employment to 100 by the end of the year and have at least 90 percent of employees be women.'*

*DESA prioritizes women's employment in all its investments and projects to date. 51 percent of DESA employees and 40 percent of the Board of Directors consist of women. In line with this vision, it continues its work in Düzce with the slogan "Continuing Support in Women's Employment." Through the company established under the name "Celentano Artisans" to*

# DESA

*bring women into professional life and help them achieve economic independence, it provides vocational training and work-from-home opportunities to over 100 women who cannot regularly enter working life. Today, while these women earn income from their homes with flexible working hours, the products they produce with handcraftsmanship are transported to world markets.*

*Leading the sector with its pioneering work in sustainability, DESA planted 40,000 saplings in Gaziantep in 2023 to leave a more livable world for future generations and increase green spaces. DESA, which aims to increase the number of saplings planted to 100,000 in 2024 to regreen areas damaged by forest fires in İzmir, aims to create awareness about the importance of our future and nature by involving customers in the project through saplings donated on their behalf.*

## **About Desa**

Established in 1972, DESA has achieved tremendous success as the leading producer of leather and leather products in Turkey. With its unique business model which is entirely vertically integrated, DESA is the leading exporter of leather products to Italy, accounting for 70% of Turkey's leather product exports to the country. Managing retail operations with 115 stores nationwide, DESA produces and sells both wholesale and retail leather clothing for both men and women, leather bags and leather accessories. The brand also operates e-commerce through [desa.com.tr](http://desa.com.tr) and [1972desa.com](http://1972desa.com), and delivers DESA-branded products to European consumers in 5 countries through the Zalando platform. Serving international customers with its refined elegance under the brand 1972 DESA, the brand brings its leather clothing products to customers in more than 100 international sales points. As a publicly traded company listed on the Borsa İstanbul since May 2004, DESA operates with a leather production facility in Çorlu, Tekirdağ and two factories in Düzce and Sefaköy, İstanbul. The R&D and production facility in Italy which DESA started investing in 2022, recently entered operation.

## **For Further Information:**

### **Investor Relations**

**E-mail: [investor.relations@desa.com.tr](mailto:investor.relations@desa.com.tr)**

**[yatirimci.iliskileri@desa.com.tr](mailto:yatirimci.iliskileri@desa.com.tr)**

**Web Site: [www.desa.com.tr](http://www.desa.com.tr)**

**[www.1972desa.com](http://www.1972desa.com)**

**[www.desainternazionale.it](http://www.desainternazionale.it)**