
BİZİM
Toptan Satış Mağazaları
2026 3rd Quarter
Webcast Presentation
November 6th ’2026
YILDIZ HOLDING

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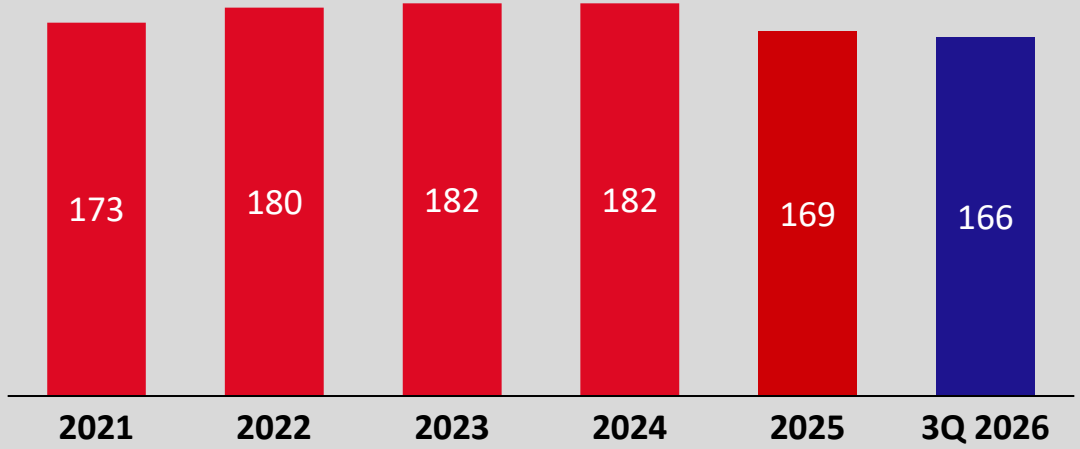
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3Q2026 at a Glance

GROSS MARGIN	OPEX	EBITDA MARGIN
3Q2026 vs 3Q2025 **From 17.2% to 17.9%** **70bps** (Including TAS 29)	**3Q2026 vs 3Q2025** Decreased by **8.9%** (Including TAS 29)	**3Q2026 vs 3Q2025** **From 6.1% to 6.2%** **10 bps** (Including TAS 29)

- **Gross Margin continued to improve**
- **Positive results of opex mitigative initiatives**
  - Focus on cost efficiency continued
  - Total OPEX decreased by 8.9%

Bizim Toptan's Store Number Development





BİZİM GROSS

- *4 existing store converted to «Bizim Gross» in Yüreğir, Fatsa, Zeytinburnu and Sefaköy*
- **Therefore, «Bizim Gross» format increased to 13 stores as of the 3Q2026**

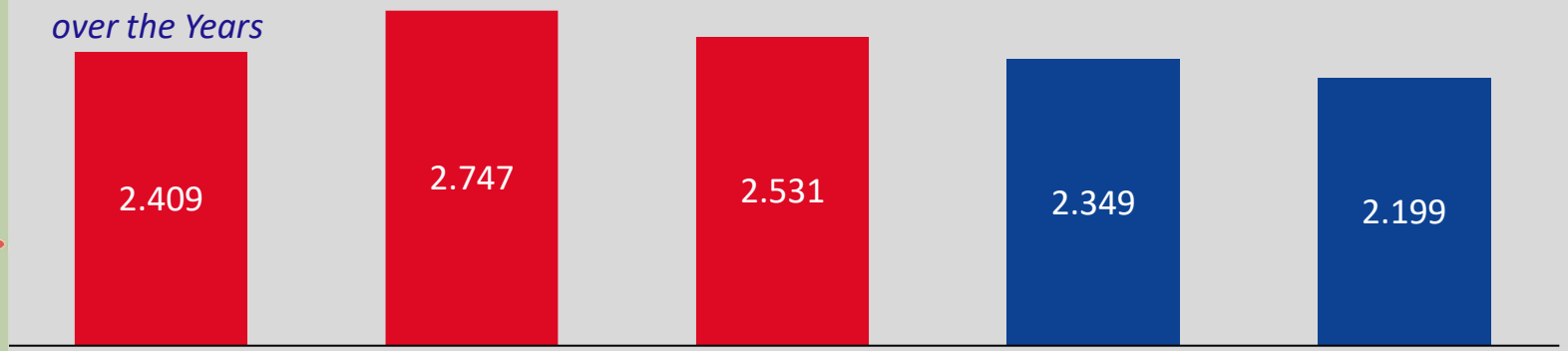
BİZİM Toptan Market

Franchising System seç Shopkeeper friendly business model

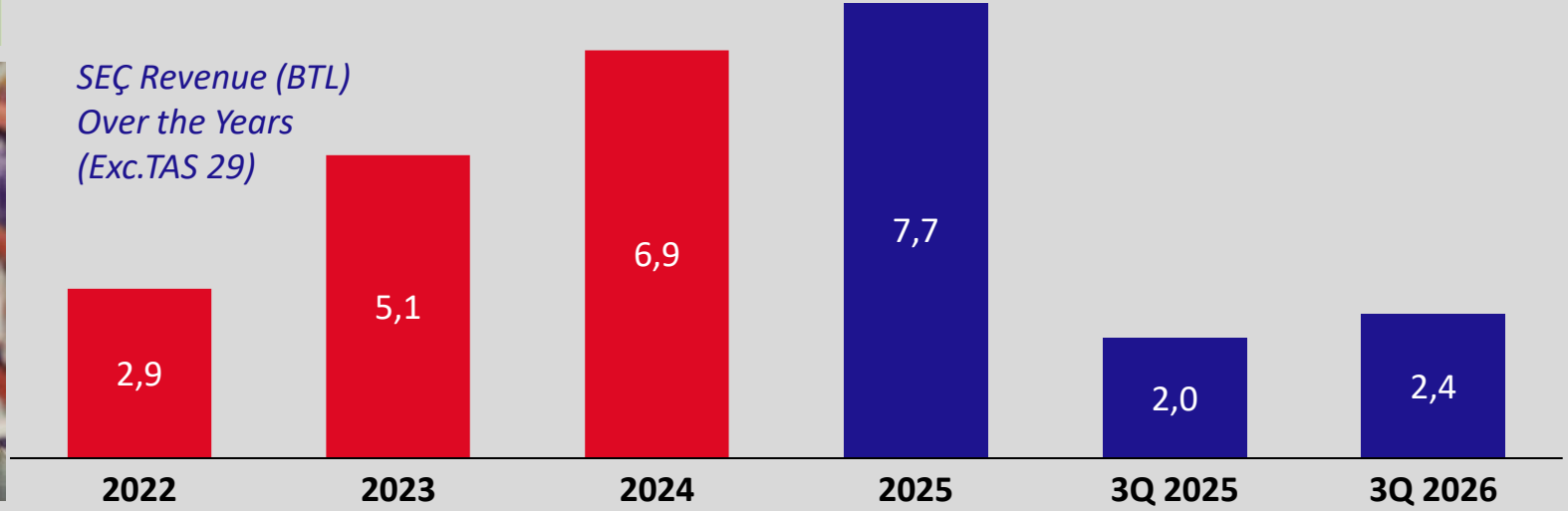




Number of SEÇ Stores over the Years



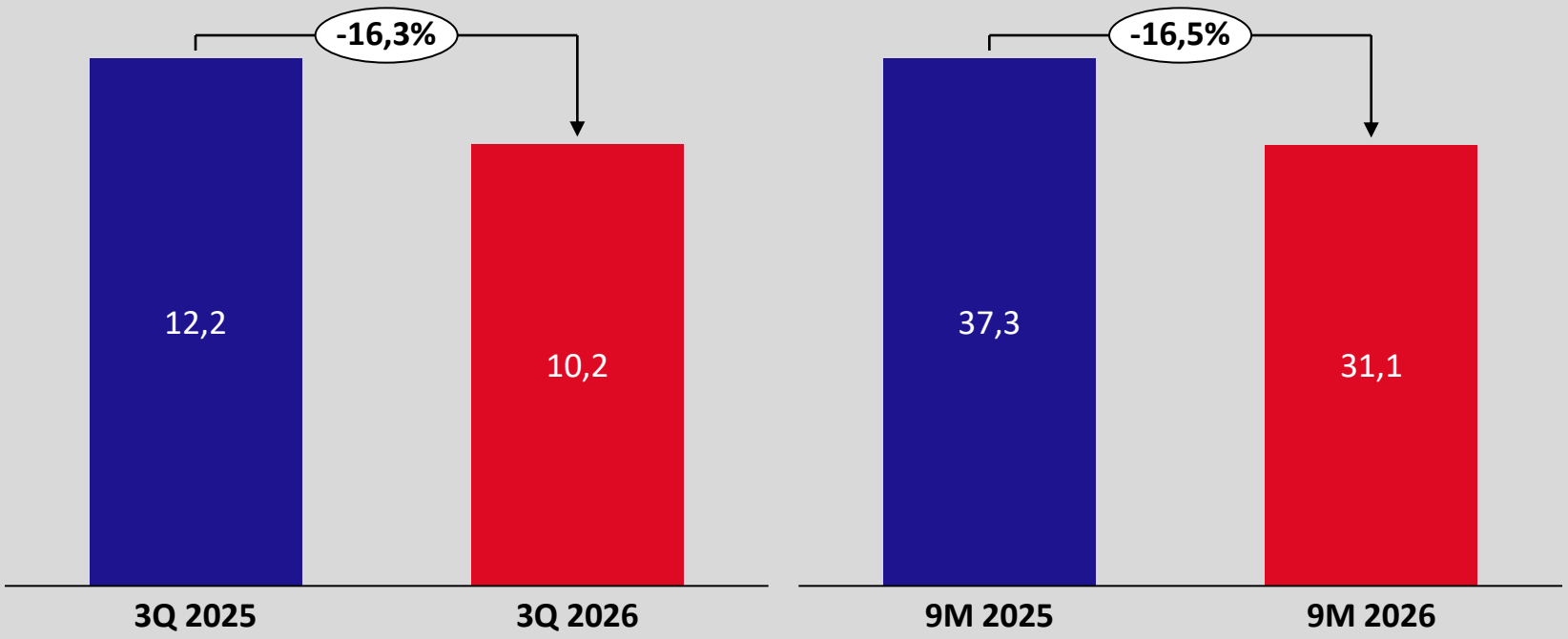
SEÇ Revenue (BTL) Over the Years (Exc.TAS 29)



Total store number decreased by 45 in net during Q3'26 compared to last quarter. Market dynamics and economic reasons continued to force franchisees to go out of the market. However, main category sales per franchisee* increased by more than 34% in Q3'26, compared to same period of last year.

** Indicates Exc TAS29*

Sales (BTL) Q3’26 & 9M’26 / Consolidated

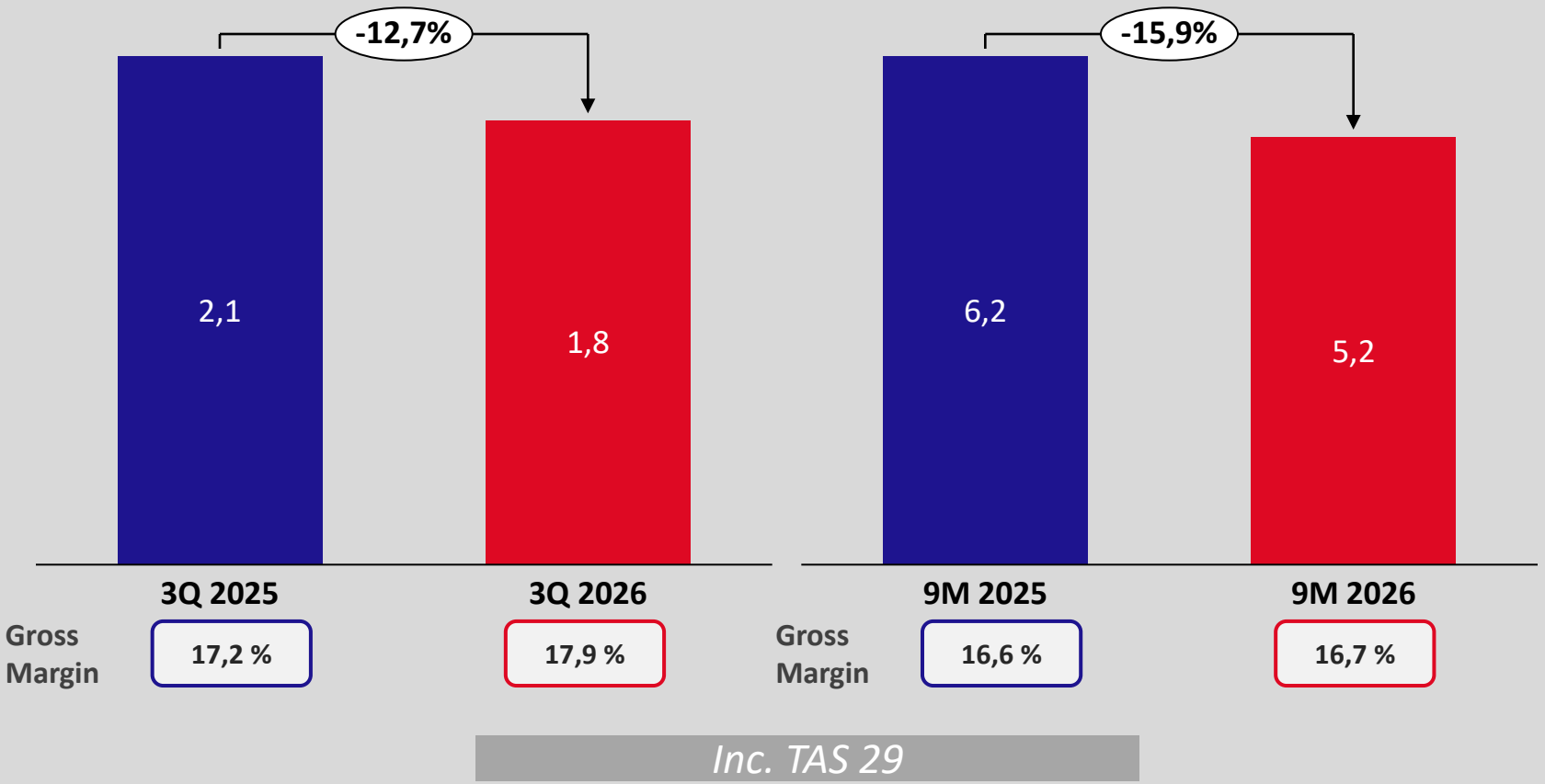


Inc. TAS 29

Macro-economic conditions and high competition in the market continued to be the major drivers of sales performance. However, company management continued to implement sales strategy under that conditions

Low inflation basket continued to shadowed the sales performance after TAS

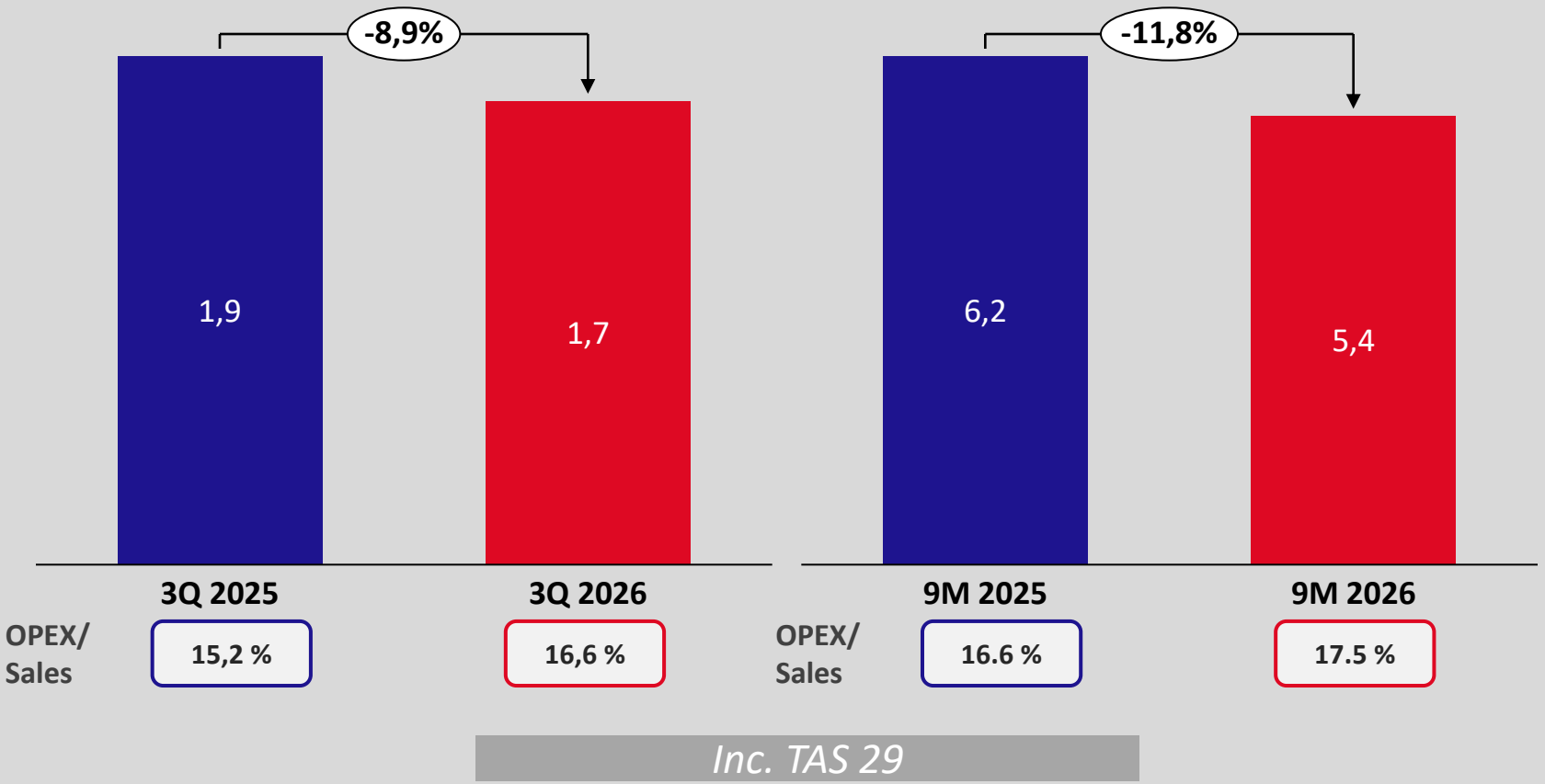
Gross Profit (BTL) Q3’26 & 9A’26 / Consolidated



Gross margins continued to improve.

Gross margin improved by 70bps and increaesed to 17.9% in Q3 compared to 17.2% of the same period of last year.

Operating Expenses (BTL) Q3’26 & 9A’26 / Consolidated



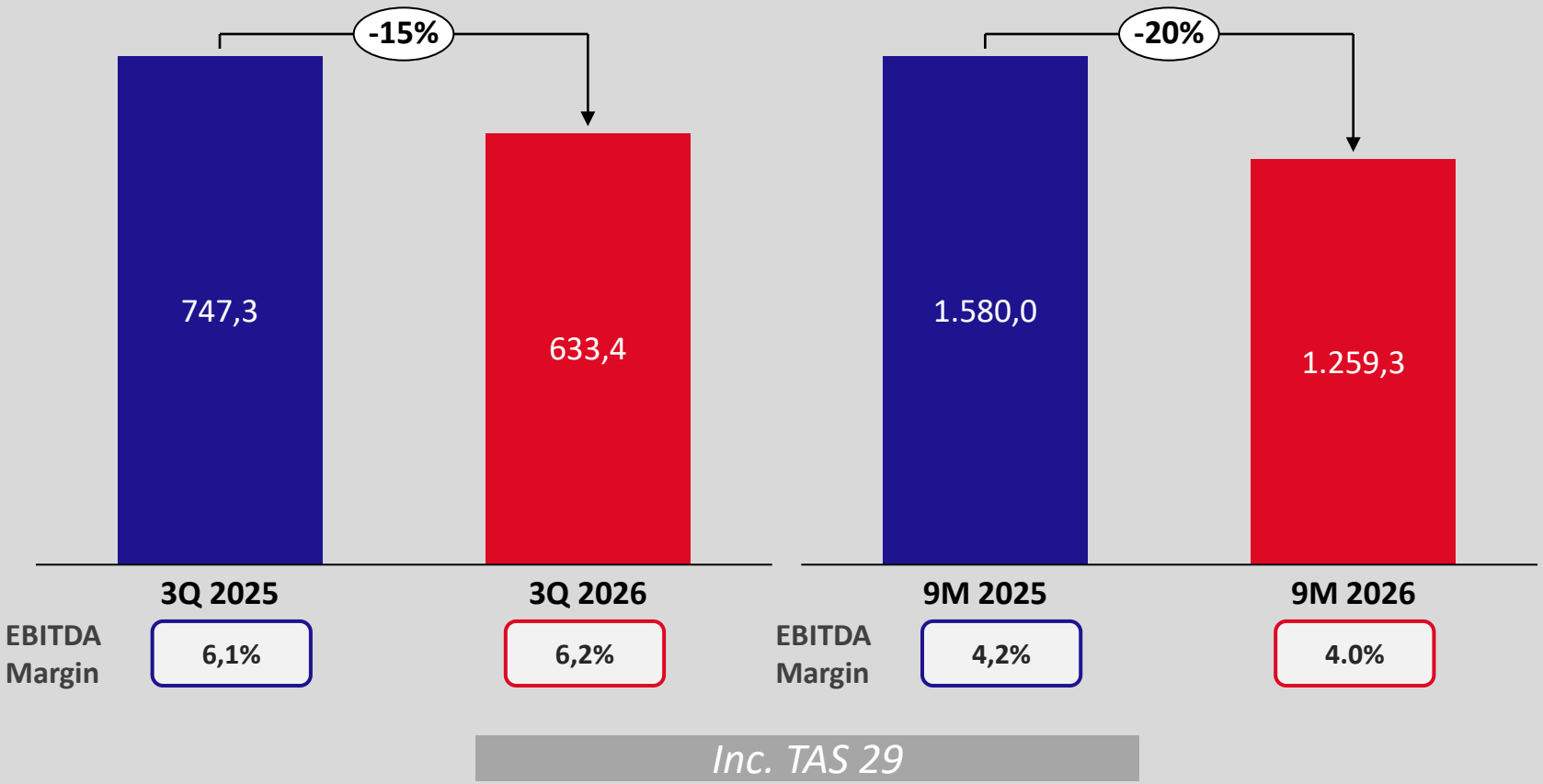
OPEX control is on track

Initiatives which continues since 2H24 showed efficiency in nominal OPEX figures

8.9% OPEX decrease in Q3’26 versus Q3’25 & 11.8% decrease in 9M’26 versus 9M’25

OPEX/sales ratio was slightly affected from limited sales growth

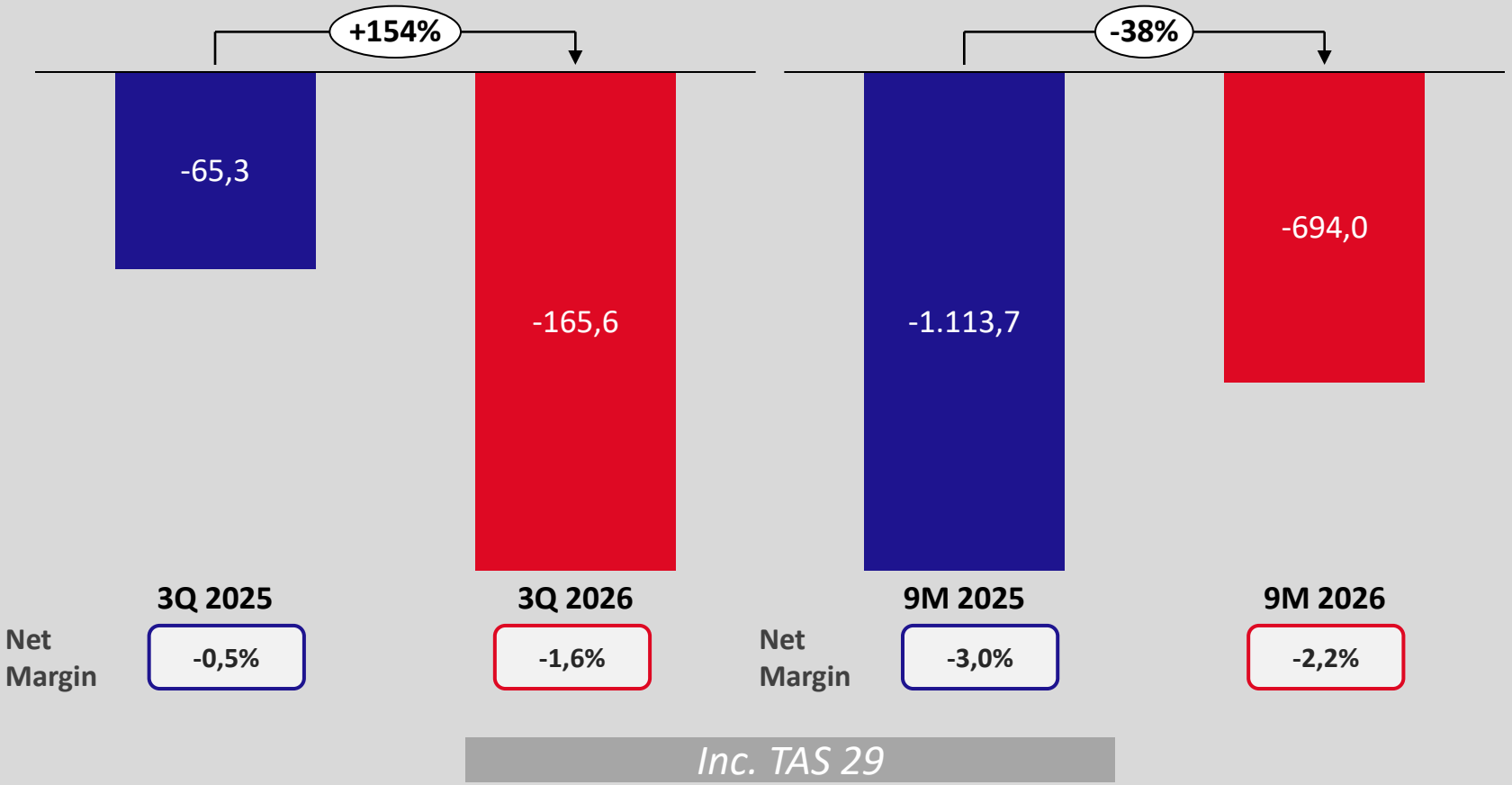
EBITDA (MTL) Q3’26 & 9A’26 / Consolidated



Thanks to controlled OPEX, and improved gross margin, EBITDA margin continued to improve. It improved by 10 bps in Q3’26.

Expected sales increase and mix improvement will support EBITDA levels & margins.

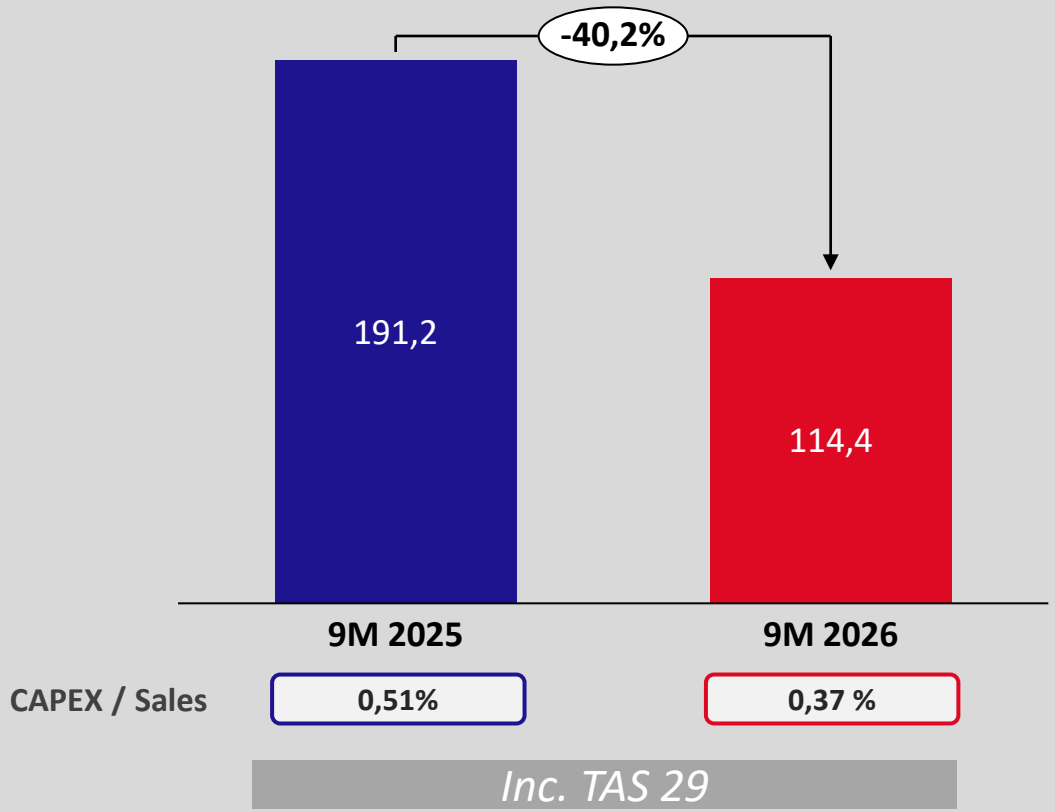
Net Income/Loss Q3’26 & 9A’26 / Consolidated



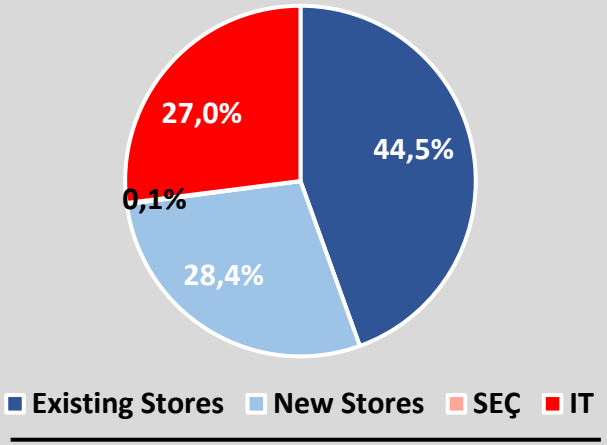
Net loss increased in Q3, however it decreased in 9M’26.

TAS29 continued to shadow bottom-line due to the decreasing trend of inflation

CAPEX(MTL) (MTL) 9M'26 / Consolidated



9A'26 CAPEX Breakdown



- Efficiency and control on capital expenditures continued
- 4 of the existing stores converted to «gross» format.
- Therefore, the Company closed the quarter with 166 stores in 73 cities, 13 of which are in «Bizim Gross» format in total.

Working Capital & Net Cash (Inc. TAS 29) / Consolidated

MTL	9M2025	9M2026
Trade Receivables	1.832,5	1.717,3
Inventory	4.958,8	3.558,4
Trade Payables	11.642,0	9.945,8
Working Capital	**- 4.850,7**	**- 4.670,1**

Average Days (*)	9M2025	9M2026
Trade Receivables	13,3	14,9
Inventory	43,0	37,0
Trade Payables	84,2	86,2
Cash Conversion Cycle	**-27,9**	**-34,3**

MTL	2025	9M2026
Financial Debt	-2415,6	-2114,8
Short-term	-916,9	-849,1
Leasing Debts	*0,0*	*0,0*
Rental Contractual Obligations (IFRS 16)	*-916,9*	*-849,1*
Long-term	-1498,8	-1265,7
Leasing Debts	*0,0*	*0,0*
Rental Contractual Obligations (IFRS 16)	*-1498,8*	*-1265,7*
Cash and cash equivalents	274,2	543,8
Net Debt (Inc. IFRS16 Rental Obligation)	**-2141,5**	**-1571,0**



Appendix

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Income Statement (Consolidated & Inc.TAS 29)

MTL	3Q2025	3Q2026	▲	9M2025	9M2026	▲
Revenue	**12.175,5**	**10.190,5**	**-16,3%**	**37.310,7**	**31.149,2**	**-16,5%**
Gross Profit	**2.088,4**	**1.822,5**	**-12,7%**	**6.202,5**	**5.215,8**	**-15,9%**
Gross Margin	**17,2%**	**17,9%**	**70bps**	**16,6%**	**16,7%**	**10bps**
Mark., Sales and Distr. Expenses	-1.490,2	-1.419,3	-4,8%	-5.010,3	-4.472,5	-10,7%
Gen. & Adm. Expenses	-361,3	-267,7	-25,9%	-1.166,0	-976,0	-16,3%
Other Income / (Expenses) Related to Operating Activities	-691,3	-515,3	-25,5%	-2.129,9	-1.481,9	-30,4%
Operating Profit	**-454,4**	**-379,8**	**-16,4%**	**-2.103,7**	**-1.714,6**	**-18,5%**
Profit Before Finance Expense	**-408,0**	**-338,2**	**-17,1%**	**-1.956,6**	**-1.599,4**	**-18,3%**
Profit Before Tax	**-115,8**	**-127,2**	**9,9%**	**-1.055,7**	**-537,4**	**-49,1%**
Net Income	**-65,3**	**-165,6**	**153,6%**	**-1.113,7**	**-694,0**	**-37,7%**
Net Income Margin	**-0,5%**	**-1,6%**	**-110bps**	**-3,0%**	**-2,2%**	**80bps**
Adjusted EBITDA(*)	**747,3**	**633,4**	**-15,2%**	**1.580,2**	**1.259,3**	**-20,3%**
Adjusted EBITDA Margin(*)	**6,1%**	**6,2%**	**10bps**	**4,2%**	**4,0%**	**-20bps**
EPS	**-0,81**	**-2,06**	**153,6%**	**-13,84**	**-8,62**	**-37,7%**

(*) Other Income&Expenses were excluded.

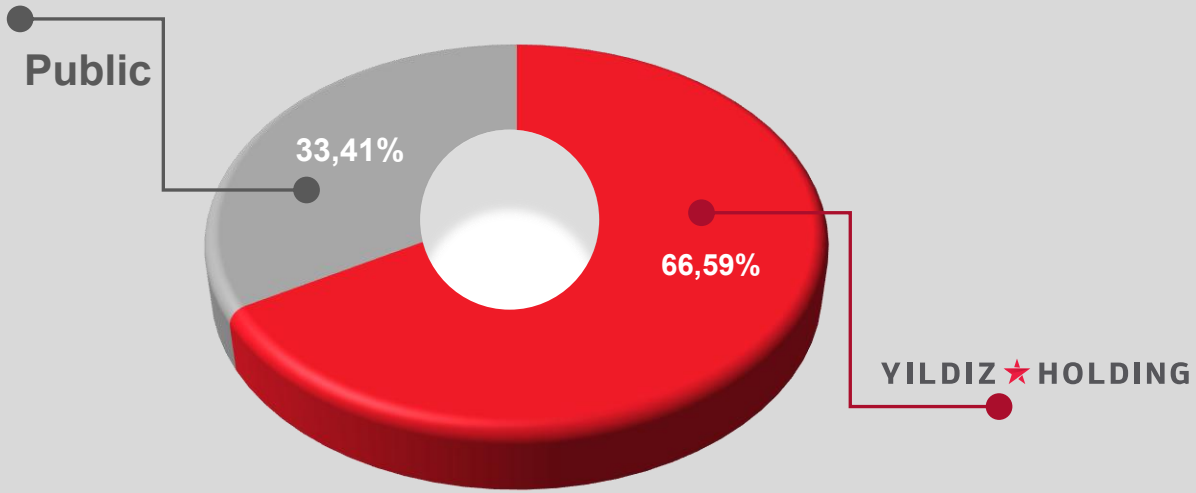
Balance Sheet (Consolidated & Inc. TAS 29)

MTL	31.12.2025	30.09.2026
Current Assets	**6.707,6**	**6.027,7**
Cash and Cash Equivalents	274,2	543,8
Trade Receivables	1.814,4	1.717,3
Inventory	4.353,7	3.558,4
Other	265,2	208,2
Non Current Assets	**8.286,5**	**7.265,1**
Prop., Plant and Equipment	3.189,9	2.727,6
Intangible Assets	658,7	592,7
Other	4.437,8	3.944,8
Total Assets	**14.994,1**	**13.292,8**

MTL	31.12.2025	30.09.2026
Current Liabilities	**12.452,7**	**11.797,7**
Short-Term Financial Liabilities	916,9	849,1
Trade Payables	10.660,4	9.945,8
Other	875,4	1.002,8
Non Current Liabilities	**2.181,3**	**1.931,2**
Long-Term Financial Liabilities	1.498,8	1.265,7
Other	682,6	665,4
Equity	**360,0**	**- 436,0**
Paid in Capital	80,5	80,5
Other	1.264,8	162,7
Net Profit for the Year	- 985,3	- 679,2
Total Liabilities and Equity	**14.994,1**	**13.292,8**

Shareholder Structure & Subsidiaries

Shareholder Structure



Subsidiaries

g2m

Shareholder Structure:

- 90,0% Bizim Toptan
- 10,0% Other

seç

Shareholder Structure:

- 90.00% Bizim Toptan
- 10.00% Yıldız Holding

(*): According to Central Registration Agency data

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