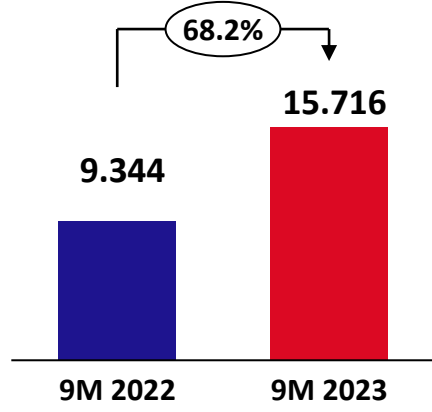
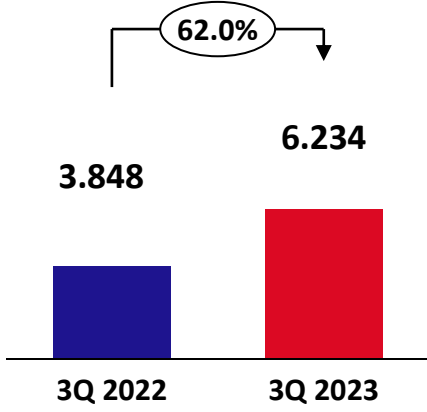


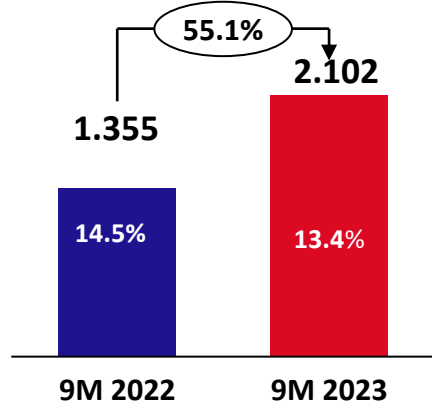
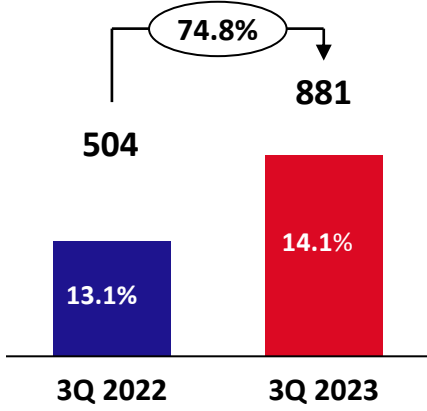
BIZIM TOPTAN REPORTS THIRD QUARTER 2023 RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2023

Istanbul, Turkey – November 7, 2022 – Bizim Toptan Satış Mağazaları A.Ş. (ISE: BIZIM.TI) (“Bizim Toptan”), a leading cash and carry wholesaler of Turkey, reported its results for the third quarter of 2023 period, ended September 30, 2023.

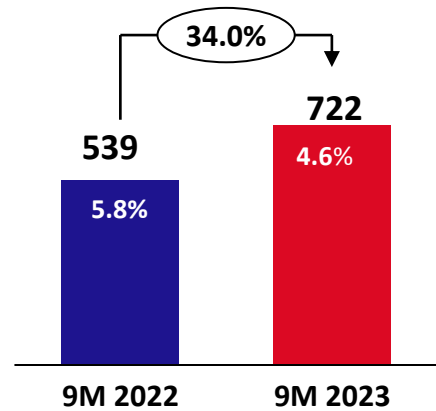
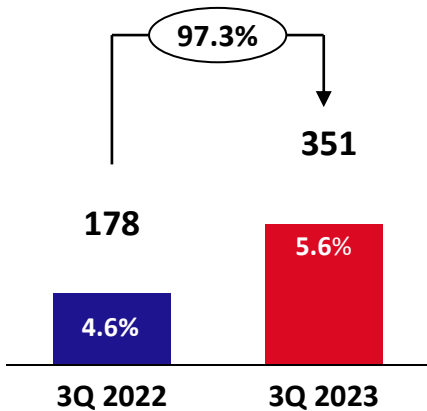
Sales revenue for the 3Q 2023 was TL 6.2 billion with a 62.0% y-o-y growth rate. Excluding tobacco and sugar, sales revenue for the quarter was TL 4.6 billion TL with a 51.2% y-o-y growth rate. Sales revenue for the 9M 2023 was TL 15.7 billion with a 68.2% y-o-y growth rate. Excluding tobacco and sugar, sales revenue for the was TL 12.0 billion TL with an 62.8% y-o-y growth rate



Gross Profit was 881.2 million TL in 3Q 2023 with a Gross Profit Margin of 14.1% while, Gross Profit was 2.1 billion TL in 9M 2023 with a Gross Profit Margin of 13.4% as well.



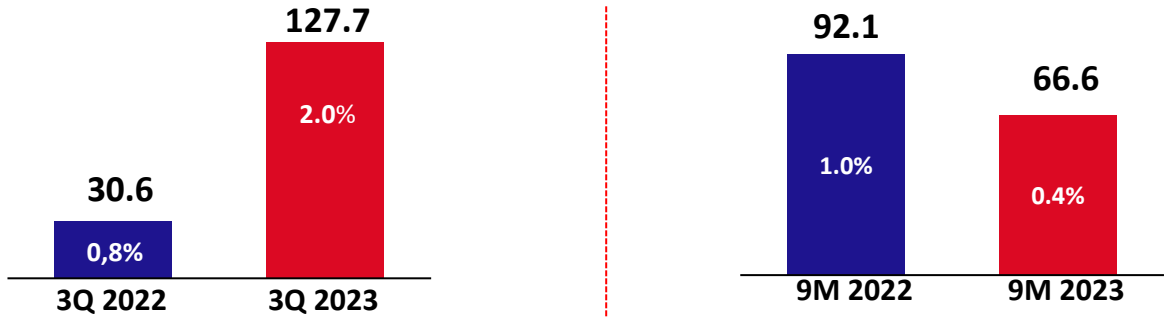
EBITDA (*) was 350.5 million TL with EBITDA margin of 5.6% in 3Q 2023, while EBITDA for 9M 2023 was 721.5 million TL with a margin of 4.6%



(*) Excluding other income/(expense)

(**) Percentages inside the graphs indicate the margins

Net Income was 127.7 million TL in 3Q 2023 with a Net Margin of 2.0%; while Net Income for 9M 2023 was 66.6 million TL with a margin of 0.4%.



2023 Third Quarter Results

Total sales revenue increased by **62.0%** from 3.8 billion TL to **6.2 billion TL** compared to the same period of last year. Thanks to the out-of-home consumption channel's strong performance and SEÇ's sustainable growth path, Company realized a positive volume growth on top of its internal inflation. **Sales revenue excluding tobacco and sugar** grew by **51.2%** compared to the same period of last year. **LFL growth** of Bizim Toptan was **58.1%**, **while excluding tobacco & sugar, LFL growth was 44.3%**.

SEÇ Operations continued its routine strong results in 3Q 2023. It reached **2699 stores** and generated **TL1,5 billion sales revenue with 77% y-o-y growth rate**.

Gross profit increased by **74.8%** from TL 504.3 million to **881.2 million TL** in 3Q 2023. Gross Margin of the quarter was **14.1%** (3Q 2022: 13.1%). **Main category gross margin was 15.9%**. (3Q 2022: 15.1%).

EBITDA increased by **97.3%** compared to same period of last year and reached to **350.5 million TL with a margin of 5.6%**. Thanks to gross margin improvement and precautions for opex increase, supported EBITDA margin. (3Q 2022: TL 177,7 million; 4.6% margin)

Net income showed huge improvement and reached to **TL 127.7 million**. Due to the corporate tax rate increase, **deferred tax impact reached to TL 48.3 million** and generated one-off net income support. **Net margin** was **2.0%**.

During 3Q 2023, Bizim Toptan opened 2 new stores and reached 181 stores in 71 cities out of 81 cities of Turkey. Capex spending of the period was TL 79.5 million.

Finally, Bizim Toptan have revised its year end guidance regarding revenue (excluding sugar and tobacco) growth. Previously, guidance was **60% (+/-5pp)**, now it has **been revised to 55% (+/-5pp)**. Also **EBITDA Margin was revised upward from 4.0%-5.0% to 4.5%-5.5%**.

2023 Nine Months Results

Total sales revenue **increased by 68.2%** and reached to **TL15.7 billion**. **Excluding sugar and tobacco, sales revenue increased by 62.8%**.

Franchising system, SEÇ Market generated **3.7 billion TL** sales revenue with an **increase of 87.0%** compared to the same period of last year. Number of franchisees increased by **290 in net** from 2409 to **2699** during the first nine months of the year.

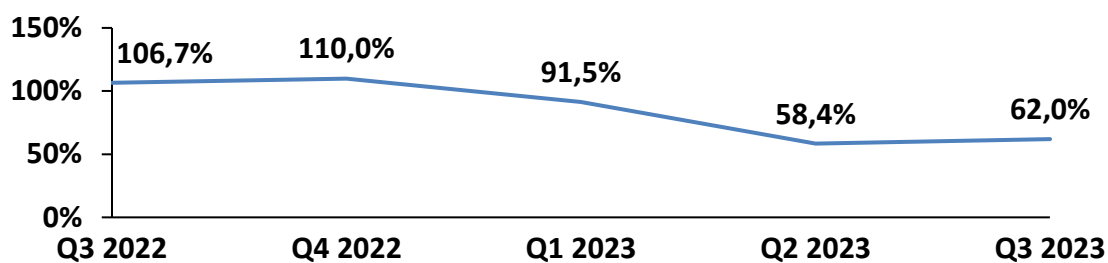
Gross profit increased by **55.1%** from TL 1.4 billion to **2.1 billion TL** in 9M 2023. **Gross margin was 13.4%** and **main category gross margin was 15.3%** in 9M 2023. (Gross margin 9M2022: 14.5%; Main category gross margin 9M2022: 16.7%)

EBITDA increased by **34.0%** to TL 721.5 million in 9M2023. **EBITDA margin** was **4.6%** compared to 5.8% of 9M2022.

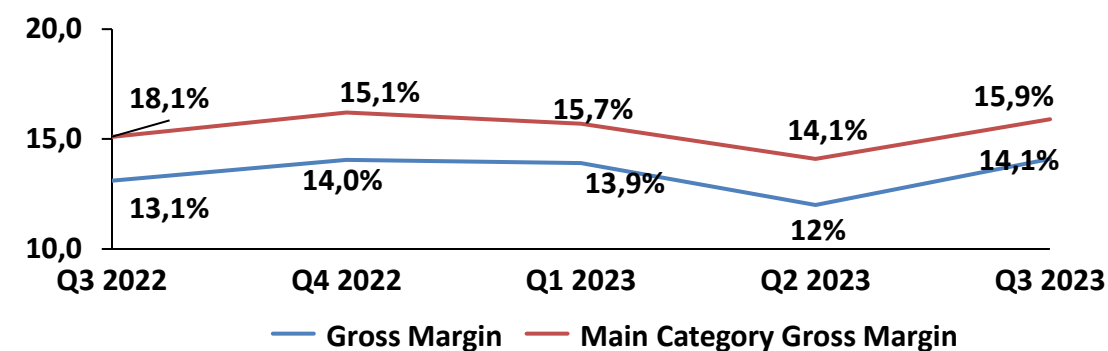
Net income was TL **66.6 million by covering the loss of 1H2023**. Net Margin was 0.4%. (9M2023: TL 92.1 million; 1.0% margin)

QUARTERLY PERFORMANCE OF MAIN FINANCIAL KPIS

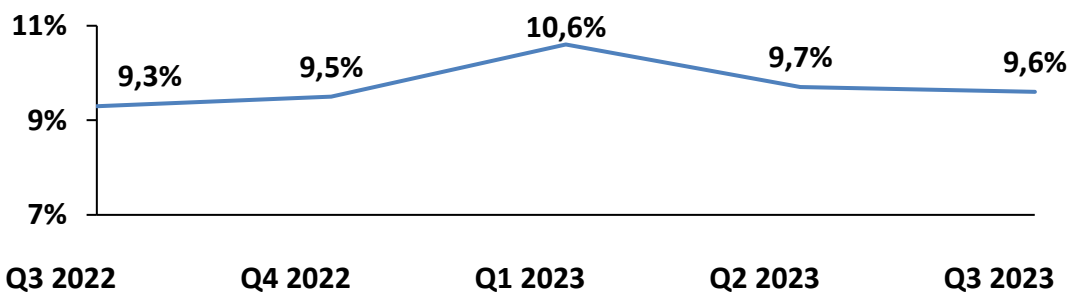
Sales Revenue Growth (y-o-y)



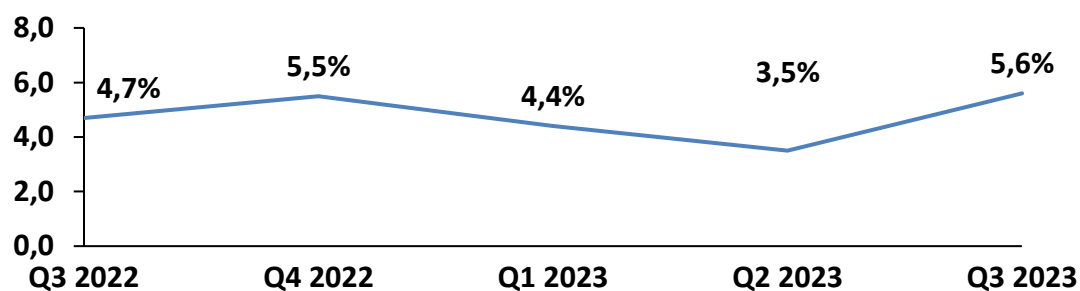
Gross Margin



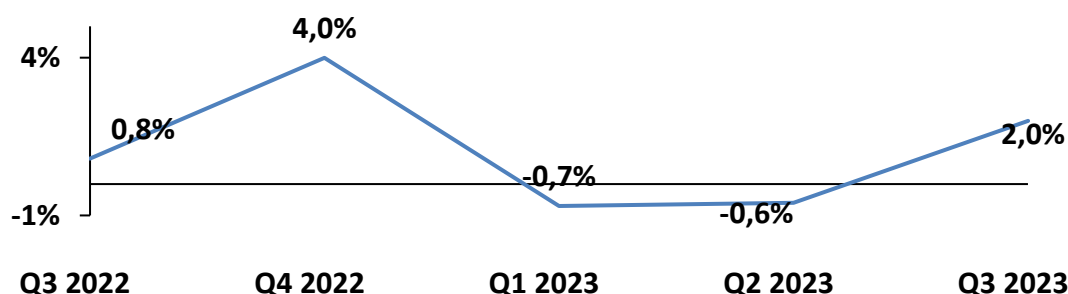
OPEX/Sales



EBITDA Margin



Net Margin



Bizim Toptan will host a conference call via Microsoft Teams on **November 8th, 2023 at 12:00pm (GMT) / 03:00pm (Istanbul Time)**. Interested parties may register for the conference call by clicking [here](#).

Please allow extra time prior to the call to visit the site and download the streaming media software required to listen to the Internet broadcast. The presentation of the Third Quarter 2023 results will be available on the Bizim Toptan Investor Relations Website at www.biziminvestorrelations.com following the final disclosure to the Borsa İstanbul.

The Conference Call will be recorded and made available on our Investor Relations Website. You can access the recording by clicking [here](#).

About Bizim Toptan

Incorporated in 2001 and headquartered in Istanbul, Bizim Toptan Satış Mağazaları A.Ş. (Bizim Toptan) is a leading cash and carry wholesaler in Turkey. Bizim Toptan operates one of the largest networks with a national footprint of 181 stores, located in 71 out of 81 major cities throughout Turkey. The Company sells branded food products, non-alcoholic beverages, tobacco, household chemicals and personal hygiene products to a diverse mix of customers which include: wholesalers, traders/distributor wholesalers, “bakkals,” local markets, supermarkets, specialized retailers, corporate institutions, and HORECA (hotels, restaurants and cafes) customers among others. The Company’s product offering consists of approximately 3,500 stock keeping units (“SKUs”) nationwide and can be grouped as branded products and private label products. Bizim Toptan is traded on the Borsa İstanbul under the ticker BIZIM TI (Bloomberg) and BIZIM.IS (Reuters). For more information on Bizim Toptan, please visit us at www.bizimtoptan.com.tr

Forward Looking Statements

Any statements set forth herein that are not historical facts are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements.

Forward-looking statements can be recognized by the use of words such as “expects,” “plans,” “will,” “could,” “estimates,” “projects,” “intends,” or words of similar meaning. Such forward-looking statements speak only as of the date of this press release and are not guarantees of future performance. Such forward-looking statements involve risks and uncertainties that may cause actual results, performance or financial condition to materially differ from those expressed or implied in the forward-looking statements as a result of various factors and assumptions.

The Company undertakes no obligation to revise forward-looking statements to reflect events or circumstances after the date of this press release. Potential risks and uncertainties including changes in applicable regulations, and other information detailed from time to time in the Company’s filings and future filings with the Borsa İstanbul or the Turkish Capital Markets Board. Accordingly, although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct.

For more information, please contact:

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Income Statement

MTL	3Q 2022	4Q 2022	1Q 2023	2Q 2023	3Q 2023
Revenue	3848,1	4694,8	4496,3	4985,3	6234,3
YoY Growth	106,7%	110,0%	91,5%	58,4%	62,0%
Gross Profit	504,3	659,5	624,3	596,4	881,2
Gross Margin	13,1%	14,0%	13,9%	12,0%	14,1%
Mark., Sales and Distr. Expenses	-300,6	-357,0	-399,8	-395,9	-481,9
Gen. & Adm. Expenses	-58,5	-89,0	-76,7	-85,3	-116,8
Other Income / (Expenses) Related to Operating Activities	-64,6	-145,5	-139,4	-92,7	-106,8
Operating Profit	80,7	68,0	8,5	22,6	175,7
Profit Before Finance Expense	106,8	90,6	37,8	61,0	222,7
Financial Income / (Expenses)	-62,9	-63,9	-37,7	-96,7	-138,5
Profit Before Tax	43,9	26,6	-37,7	-35,8	84,2
Net Income	30,6	186,3	-30,6	-30,5	127,7
Net Income Margin	0,8%	4,0%	-0,7%	-0,6%	2,0%
Adjusted EBITDA(*)	177,7	256,3	197,4	173,6	350,5
Adjusted EBITDA Margin(*)	4,6%	5,5%	4,4%	3,5%	5,6%
EPS	0,51	3,10	-0,51	-0,51	2,13

Condensed Balance Sheet

MTL	30.09.2022	31.12.2022	31.03.2023	30.06.2023	30.09.2023
Current Assets	2.688,9	2.967,1	3.418,3	3.433,2	4.160,3
Cash and Cash Equivalents	512,8	634,6	487,1	717,4	752,7
Trade Receivables	337,9	452,4	485,2	486,2	565,3
Inventory	1.724,8	1.665,1	2.207,7	1.889,4	2.346,9
Other	113,4	214,9	238,3	340,2	495,5
Non Current Assets	764,9	1.045,3	1.183,0	1.440,3	1.517,1
Prop., Plant and Equipment	397,8	531,0	542,7	578,7	612,9
Intangible Assets	50,3	46,1	49,4	51,9	62,6
Other	316,7	468,2	590,9	809,7	841,6
Total Assets	3.453,8	4.012,4	4.601,3	4.873,5	5.677,4

MTL	30.09.2022	31.12.2022	31.03.2023	30.06.2023	30.09.2023
Current Liabilities	2.881,6	3.205,9	3.756,5	3.960,0	4.598,6
Short-Term Financial Liabilities	101,5	108,8	140,5	205,2	217,6
Trade Payables	2.551,0	2.827,9	3.339,0	3.437,1	3.968,8
Other	229,1	269,2	277,0	317,6	412,2
Non Current Liabilities	260,7	316,1	399,4	568,3	616,9
Long-Term Financial Liabilities	183,5	203,4	285,7	441,6	481,4
Other	77,2	112,7	113,7	126,8	135,4
Equity	311,5	490,4	445,4	345,2	461,8
Paid in Capital	60,0	60,0	60,0	60,0	60,0
Other	159,4	152,1	415,9	346,2	335,2
Net Profit for the Year	92,1	278,4	- 30,6	- 61,0	66,6
Total Liabilities and Equity	3.453,8	4.012,4	4.601,3	4.873,5	5.677,4