

Bizim Toptan Satış Mağazaları A. Ş.

01.01.2026 – 30.09.2026

Interim Activity Report

INTRODUCTION: ECONOMIC OVERVIEW AND SECTORAL INFORMATION

In the second quarter of 2026, GDP grew by 2.3% year-on-year. As of the end of September, the Consumer Price Index (CPI) increased by 29.73% year-on-year, and the Domestic Producer Price Index (D-PPI) increased by 27.38% year-on-year.

SECTION 1: CORPORATE INFORMATION

1. ORGANIZATION AND OPERATIONS OF THE GROUP

Bizim Toptan Satış Mağazaları A.Ş. ('the Company') was established in 2001 and registered in Istanbul, Türkiye in accordance with the Turkish Commercial Code. The Company's head office address is Kısıklı Mah. Hanımseti Sk. B Blok N35B İç Kapı N1 Üsküdar-İstanbul.

The principal activity of the Company and its subsidiaries ("the Group") is the wholesale and retail sale of fast moving consumer goods to retail outlets such as grocery stores, markets, kiosks, catering businesses, corporate customers, individual customers, real and legal persons who are commercial taxpayers.

As of 30 September 2026, the Company has 166 stores in 73 cities (31 December 2025: 169 stores in 73 cities). As of 30 September 2026, the number of personnel employed by the Group is 1.715 (31 December 2025: 2,132). As of 30 September 2026, the number of partner markets included in the Group's goods supply partnership system is 2,199 (31 December 2025: 2,349).

Yıldız Holding A.Ş. is the parent company and the ultimate controlling party of the Group. Yıldız Holding A.Ş. is controlled by the Ülker family.

The Group shares have been quoted on Borsa Istanbul since 3 February 2011.

The names of the Group's shareholders and their shareholding percentages as at 30 September 2026 are as follows.

	30 September 2026		31 December 2025	
Title of Partnership (*)	**Share Amount**	**Share Ratio**	**Share Amount**	**Share Ratio**
Yıldız Holding A.Ş.	53.587.365	66,59%	53.587.365	66,59%
Public	26.888.709	33,41%	26.888.709	33,41%
	80.476.074	**100%**	**80.476.074**	**100%**

(*)Based on the shareholding structure published on Public Disclosure Platform (KAP) and Central Registry Agency data

Subsidiaries	**Direct and indirect effective ownership ratios %**	
	30 September 2026	**31 December 2025**
g2mEKSPER Satış ve Dağıtım Hizmetleri A.Ş.	90	90
SEÇ Marketçilik A.Ş.	90	90

2. BOARD OF DIRECTORS AND COMMITTEES

The Board of Directors of Bizim Toptan A.Ş., consisting of 8 members as of September 30, 2026, was elected at the Ordinary General Assembly Meeting held on May 21, 2026, within the framework of the provisions of the Turkish Commercial Code.

Board of Directors

Board of Directors as of 30.09.2026:

Name Surname	Title	Date of Election	Term of Office
Cengiz Solakoğlu	Chairman	21.05.2026	3 years
Mehmet Tütüncü	Deputy Chairman	21.05.2026	3 years
Uğur Demirel	Board Member	21.05.2026	3 years
Fahrettin Günalp Ertik	Board Member	21.05.2026	3 years
Ahmet Şenel	Board Member	21.05.2026	3 years
Ahmet Bal	Independent Board Member	21.05.2026	1 year
Fatma Pınar Ilgaz	Independent Board Member	21.05.2026	3 years
Füsun Kuran	Independent Board Member	21.05.2026	3 years

Committees as of 30.09.2026

Audit Committee

Audit Committee members of the Company are as follows:

Name Surname	Title
Ahmet Bal	Head of Audit Committee
Füsun Kuran	Member of Audit Committee

The Audit Committee is primarily responsible for taking the necessary measures to ensure that all types of internal and independent audits are conducted in an adequate and transparent manner. The duties and responsibilities of the Audit Committee, as well as its operating principles, are featured in the annual report and on our company's investor relations website.

The members of the Audit Committee were elected from among the board members who were elected at the Ordinary General Assembly Meeting on May 21, 2026, following the distribution of duties among the members, by a Board of Directors resolution of the same date and have been disclosed to the public.

Corporate Governance Committee

Corporate Governance Committee members of the Company are as follows:

Name Surname	Title
Fatma Pınar Ilgaz	Head of Corporate Governance Committee
Cengiz Solakoğlu	Member of Corporate Governance Committee
Ahmet Bal	Member of Corporate Governance Committee
Işıl Bük	Member of Corporate Governance Committee

The Corporate Governance Committee is primarily responsible for monitoring the Company's compliance with corporate governance principles. The duties and responsibilities of the Corporate Governance Committee, as well as its operating principles, are featured in the annual report and on our company's investor relations website.

The Corporate Governance Committee members were elected on the same date from among the board members who were elected at the Ordinary General Assembly Meeting on May 21, 2026, following the distribution of duties among the members, and have been disclosed to the public. In the relevant Board of Directors resolution, the responsibilities of the Nomination and Remuneration Committees were also assigned to the Corporate Governance Committee.

Early Risk Detection Committee

Early Risk Detection Committee members of the Company are as follows:

Name Surname	Title
Füsun Kuran	Head of Early Risk Detection Committee
Cengiz Solakoğlu	Member of Early Risk Detection Committee
Ahmet Bal	Member of Early Risk Detection Committee
Fatma Pınar Ilgaz	Member of Early Risk Detection Committee

The Early Detection of Risk Committee is responsible for conducting activities aimed at the early identification of risks that may jeopardize the existence, development, and continuity of the company, taking the necessary measures regarding identified risks, and managing risk; it reviews risk management systems at least once a year.

The duties and responsibilities of the Early Detection of Risk Committee, as well as its operating principles, are featured in the annual report and on our company's investor relations website. The committee members were elected on the same date from among the board members who were elected at the Ordinary General Assembly Meeting on May 21, 2026, following the distribution of duties among the members, and have been disclosed to the public.

3. EXECUTIVE BOARD

Name Surname	Title
Uğur Demirel	Retail Group President
Altan Sekmen	General Manager of Bizim Toptan Stores' Sales Operations and Commerce
Deniz Alkaç	General Manager of g2mEksper
Furkan Akıner	General Manager of SEÇ Marketçilik A.Ş.
Cihan Çakmak*	Financial Affairs Director
Kubilay Kürşad Altaş	Commerce Director
Necip Cem Gülaç	Logistics Operations and Supply Chain Director
Kazım Çağlar	Sales Operations Director

**According to the Public Disclosure Platform (KAP) announcement dated November 2, 2026, Savaş Lalik has left his position and Cihan Çakmak has been appointed to replace him*

SECTION 2: OPERATIONAL AND FINANCIAL INFORMATION

Certain operational performance indicators of our company are provided below in bullet points.

1. Bizim Toptan Store Number

The number of stores of our Company as of September 30, 2025, and September 30, 2026, are presented in the table below.

	30.09.2025	30.09.2026
Total	169	166

2. Net Sales Area (Squaremeter)

The average total sales area (Net Sales Area) of our Company as of September 30, 2025, and September 30, 2026, is provided below in square meters.

	30.09.2025	30.09.2026
Net Sales Area (m2)	180.651	181.277

3. Financial Statement Information and Ratios

Summary consolidated financial indicators of our Company are presented in the tables below

CONDENSED BALANCE SHEET (TL)

	31.12.2025	30.09.2026
Current Assets	6.707.564.228	6.027.715.220
Non-Current Assets	8.286.504.152	7.265.109.907
Total Assets	**14.994.068.380**	**13.292.825.127**
Current Liabilities	12.452.728.471	11.797.681.511
Non-Current Liabilities	2.181.343.331	1.931.173.712
Equity	359.996.578	-436.030.096
Total Liabilities and Equity	**14.994.068.380**	**13.292.825.127**

CONDENSED INCOME STATEMENT (TL)

	30.09.2025	30.09.2026
Net Sales	37.310.727.299	31.149.211.421
Gross Profit	6.202.474.192	5.215.798.006
Operating Loss	-2.103.716.088	-1.714.616.781
Net Loss	-1.113.726.968	-693.994.357
EBITDA	1.580.160.183	1.259.291.415

RATIOS

	31.12.2025	30.09.2026
Current Ratio	0,54	0,51
Short Term Liabilities/ Total Assets	0,83	0,89
Equity/Total Assets	0,02	-0,03
	30.09.2025	**30.09.2026**
Gross Margin (%)	16,62%	16,74%
Net Margin (%)	-2,99%	-2,23%
Net Loss Per Share Attributable to the Parent Company (TL)	-13,31	-8,44
EBITDA Margin (%)	4,24%	4,04%

Going Concern Assessment:

The consolidated financial statements have been prepared on a going concern basis, under the assumption that the Company will realize its assets and discharge its liabilities in the ordinary course of business within the next year. As of September 30, 2026, the Company's current liabilities exceeded its current assets by TL 5.769.966.291. As of the same date, the Company's total equity stood at negative TL 436.030.096. The Company’s operating loss and net loss for the period for 09/2026 are TL 1.714.616.781 TL and 693.994.357 respectively.

Necessary evaluations have been conducted in line with the regulations under the 'Communiqué Amending the Communiqué on the Procedures and Principles Regarding the Implementation of Article 376 of the Turkish Commercial Code No. 6102,' published by the Ministry of Trade in the Official Gazette dated December 10, 2025. When half of the total depreciation and personnel expenses in the statement of profit or loss for the years 2020 and 2021 are excluded from the calculation, the Company's equity fulfills the capital adequacy ratio.

In its budgeting and forecasting studies, our Company management expects an increase in net profitability along with an increase in revenue and operating profit, thanks to cost-saving measures as well as sales-boosting actions. Actions have been taken by the Company management to minimize capital expenditures and operational expenses, and the cash management strategy has been reviewed by examining payment and collection terms to strengthen the liquidity position. As a result of these evaluations, the Company management does not foresee any risk regarding the going concern of the business or net working capital.

Additionally, our Company’s ultimate parent company, Yıldız Holding A.Ş., has stated its commitment to the continuation of the Company’s operations and to providing financial support

4. Significant Developments After the Period

Explanations regarding post-balance sheet period matters are disclosed in Note 26 - Events After the Reporting Period in the footnotes to the financial statements for the period 01.01.2026 – 30.09.2026.

SECTION 3: CORPORATE GOVERNANCE

Recognizing the importance of implementing the principles set forth in the Corporate Governance Principles established by the Capital Markets Board, our Company has carried out the necessary work and continues to demonstrate the required diligence to further advance the process. Our Company’s evaluations and findings regarding the level of compliance with the Corporate Governance Principles, along with opinions aimed at enhancing the scope and quality of the compliance level, are presented in the Corporate Governance Principles Compliance Report within the section dedicated to our Company on the Public Disclosure Platform. The main points are summarized below.

Within our Company;

- The Senior Directorate of Investor Relations has been established.
- Necessary regulations regarding insider trading have been implemented.
- The Corporate Governance, Audit, and Early Detection of Risk Committees, which report to the Board of Directors, have been established. (The Corporate Governance Committee also performs the duties of the Nomination and Remuneration Committees.)
- The website has been organized in the manner specified in the principles.
- Necessary amendments have been made to align the Articles of Association with the Corporate Governance Principles

Investor Relations Department

Shareholder relations are conducted within the Senior Directorate of Investor Relations. Işıl Bük, the Investor Relations Senior Manager, holds both the Capital Market Activities Level 3 and Corporate Governance Rating licenses. In addition to responding to written or online inquiries from our shareholders, this unit also participates in investor conferences organized both domestically and abroad. Contact information for the investor relations department is provided below:

Işıl Bük
Investor Relations Senior Manager,
Kısıklı Mah. Hanımseti Sk. B Blok N35B İç Kapı N1 Üsküdar-İstanbul
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Disclosures to Borsa Istanbul, the CMB (Capital Markets Board), and the CRA (Central Securities Depository), as well as ongoing communication with these institutions aimed at informing shareholders, are handled by this unit. In addition to ordinary and extraordinary general assembly meetings, meetings are organized with shareholders on a project basis as needed or in accordance with their requests.

During the period, written or verbal requests for information received from our shareholders were fulfilled, excluding information that qualifies as a trade secret or has not been disclosed to the public. All information required for the effective exercise of shareholding rights is made available to our shareholders through our annual reports, material event disclosures, participation in investor conferences, and individual requests. At the same time, relevant information is made available to shareholders in electronic format on the websites www.bizimtoptan.com and www.biziminvestorrelations.com