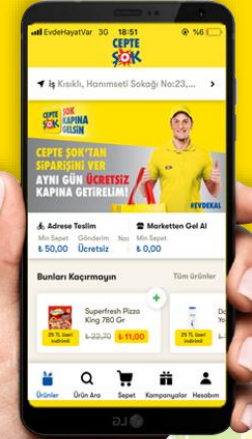




**CEPTE
ŞOK**



2Q & 1H2025

WEBCAST PRESENTATION

August 15, 2025

Disclaimer



Pursuant to the decision of the Capital Markets Board (CMB) dated 28.12.2023 and numbered 81/1820, it has been resolved that issuers and capital market institutions subject to the financial reporting regulations of CMB and reporting under the Turkish Accounting/Financial Reporting Standards shall apply inflation accounting in accordance with the provisions of TAS 29 starting with their annual financial statements for the year ending on 31.12.2023.

In line with this requirement, ŞOK Marketler Ticaret A.Ş. (ŞOK Marketler) has restated its consolidated financial statements dated 30.06.2024 and 30.06.2025 to reflect the impact of inflation, in compliance with the applicable standard, and has presented them on a comparative basis. The financials of Future Technology, 100% shares of which were acquired on 16.04.2024, have also been consolidated retrospectively.

This presentation has been prepared to provide information about ŞOK Marketler's operations and financial results and includes data and projections adjusted for inflation accounting. It also contains forward-looking statements, opinions, and estimates, which represent the current views of the management regarding the Company's future position and are based on certain assumptions. Actual outcomes may vary depending on changes in the underlying variables and the realization of those assumptions.

The Company, its Board of Directors, employees, or any other affiliated individuals shall not be held liable for any loss or damage arising from the use or interpretation of the information contained in this presentation.

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**2Q25 & 1H25
Highlights**



**Revenue
Growth**



**Financial
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**Sustainable
Business Model**



**2025
Priorities
& Guidance**



Q&A

2Q25 & 1H25 Highlights – Including TAS 29*



2Q25


Net Sales Growth
3.0%
LFL Growth
0.6%

Net Sales
TL 61 billion

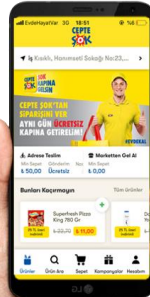

New Store
Openings
19**

EBITDA
(incl. IFRS 16)
TL 665 million
EBITDA Margin
1.1%

Net Profit
(incl. IFRS 16)
TL -344 million
Net Margin
-0.6%


CAPEX
TL 993 million
CAPEX to Sales
1.6%

Total Number
of Stores
11,037




Net Sales Growth
4.1%
LFL Growth
2.0%

EBITDA
(incl. IFRS 16)
TL 698 million
EBITDA Margin
0.6%

Net Sales
TL 118.7 billion

Net Profit
(incl. IFRS 16)
TL -723 million
Net Margin
-0.6%


New Store
Openings
56**


CAPEX
TL 2.0 billion
Capex to Sales
1.7%

1H25

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**2Q25 & 1H25
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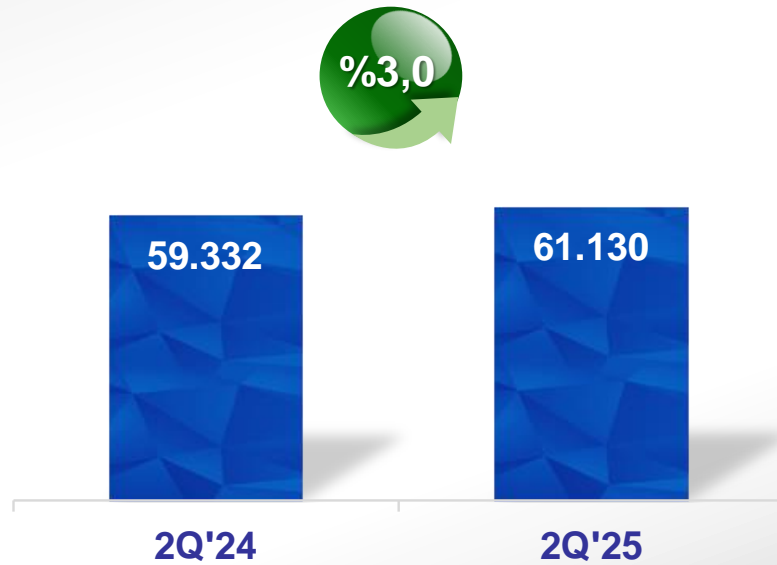


Q&A

Revenue Growth

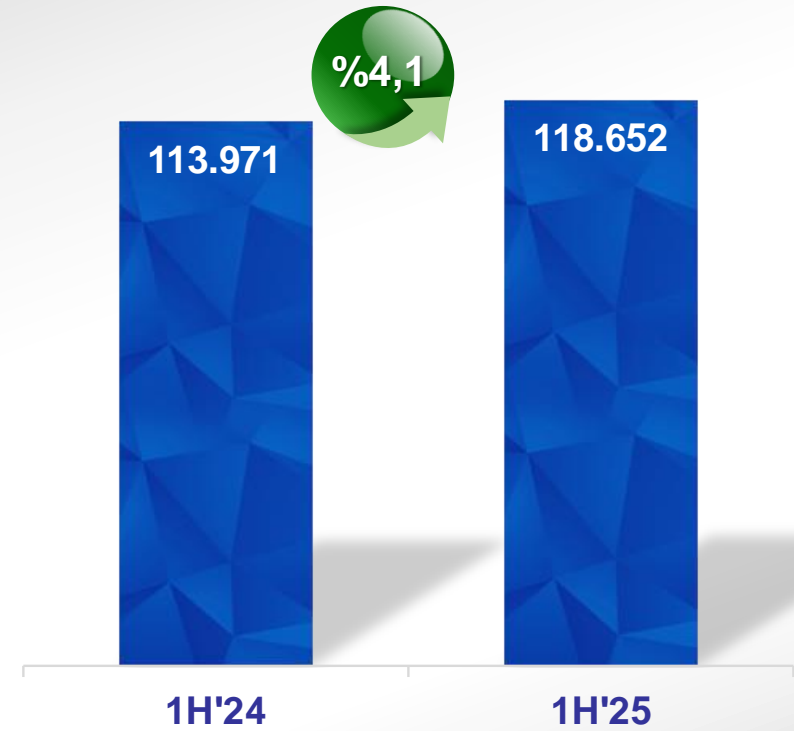


Net Sales (TL mn)



Including TAS 29*

Net Sales (TL mn)



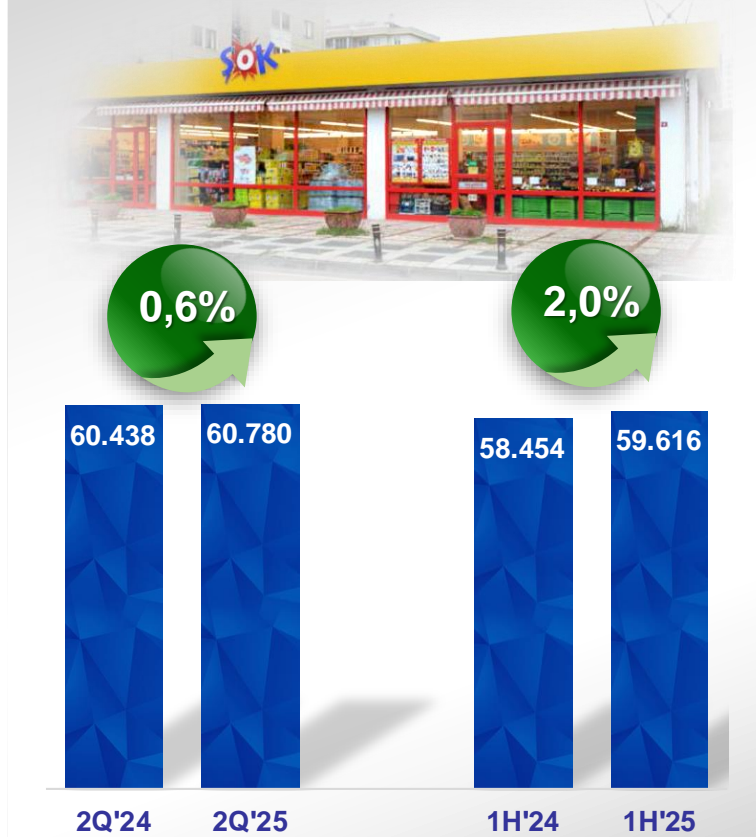
Including TAS 29*

* Figures have been subject to limited independent audit

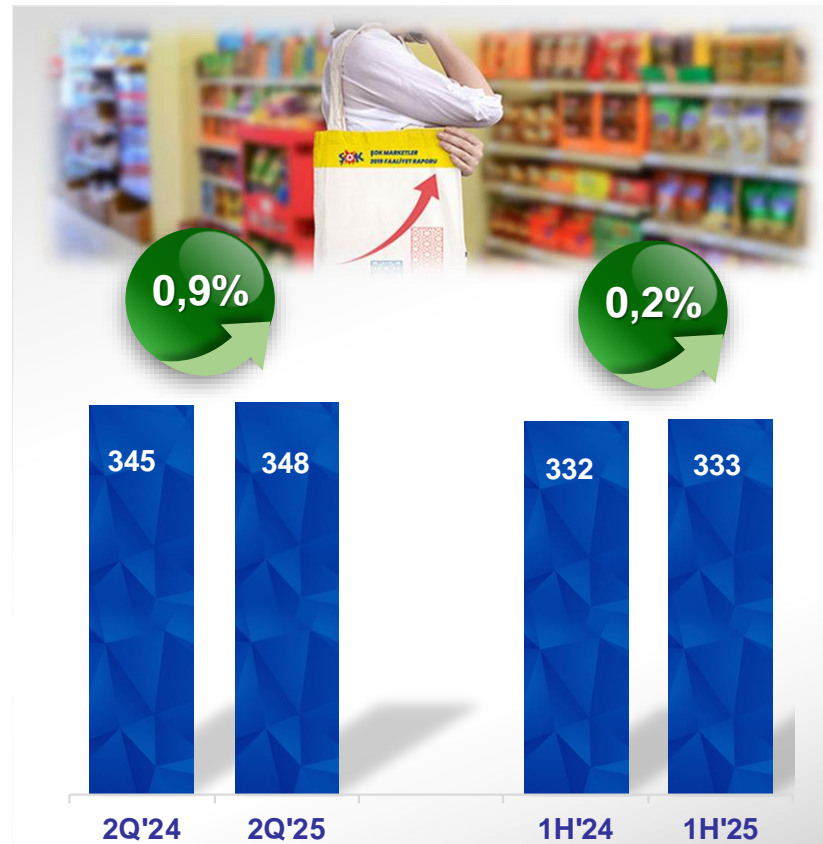
LFL Store Sales* – Real Growth Rates (Incl. TAS 29)



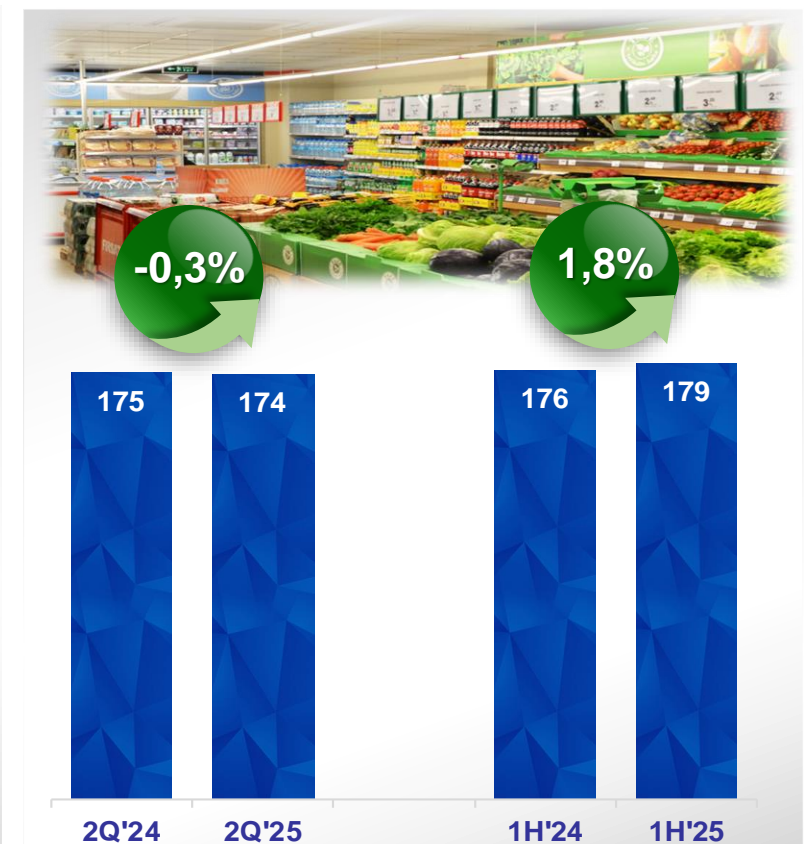
LFL Daily Average Sales / Store (TL)



LFL Daily Average Customer / Store



LFL Daily Average Basket Size / Store (TL)



*All like-for-like daily figures for 2Q and 1H are derived from the sales of a total of 9,923 LFL stores that were operational on June 30, 2023 and were still open as of June 30, 2025.

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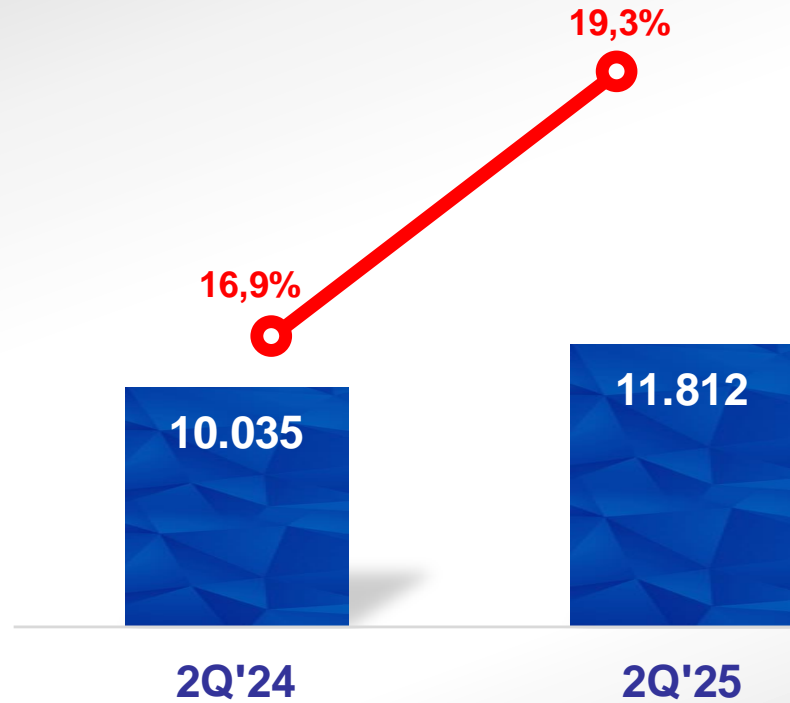


Q&A

Gross Profit

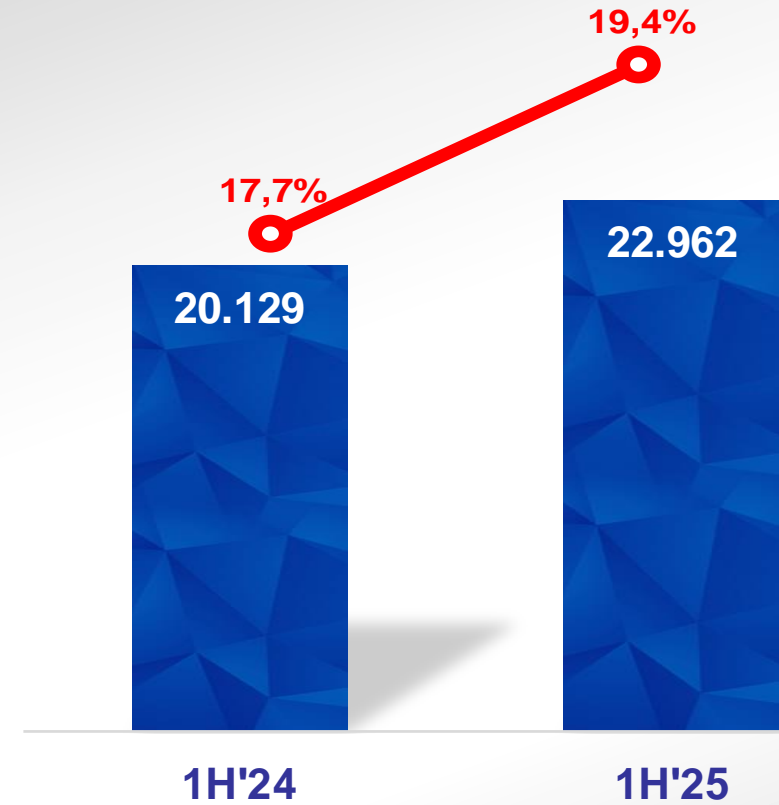


Gross Profit (TL mn)



Including TAS 29*

Gross Profit (TL mn)



Including TAS 29*

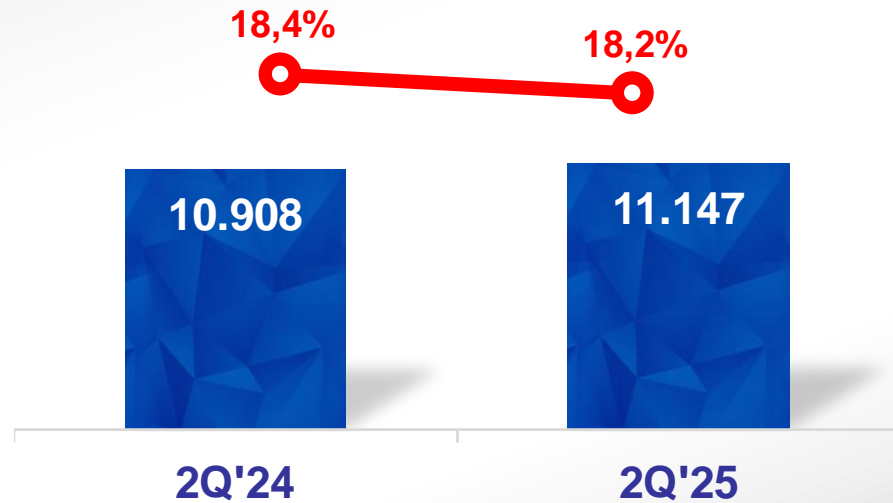
* Figures have been subject to limited independent audit

—●— Gross Margin (%)

Operating Expenses

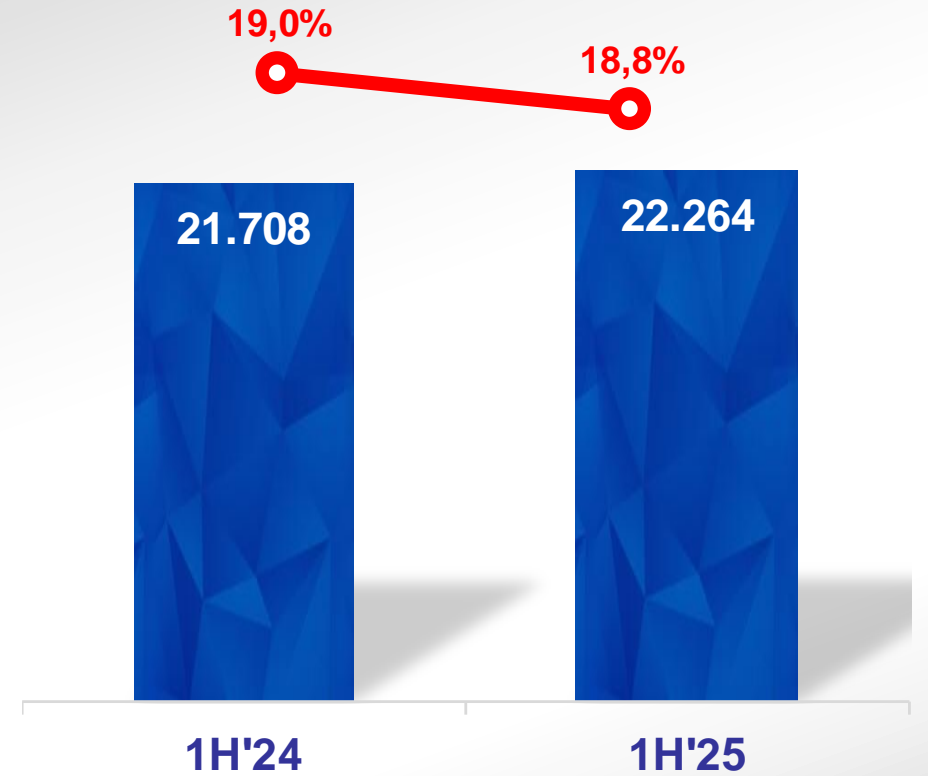


Operating Expenses (TLmn) (Excl. D&A) (Incl. IFRS 16)



Including TAS 29*

Operating Expenses (TLmn) (Excl. D&A) (Incl. IFRS 16)



Including TAS 29*

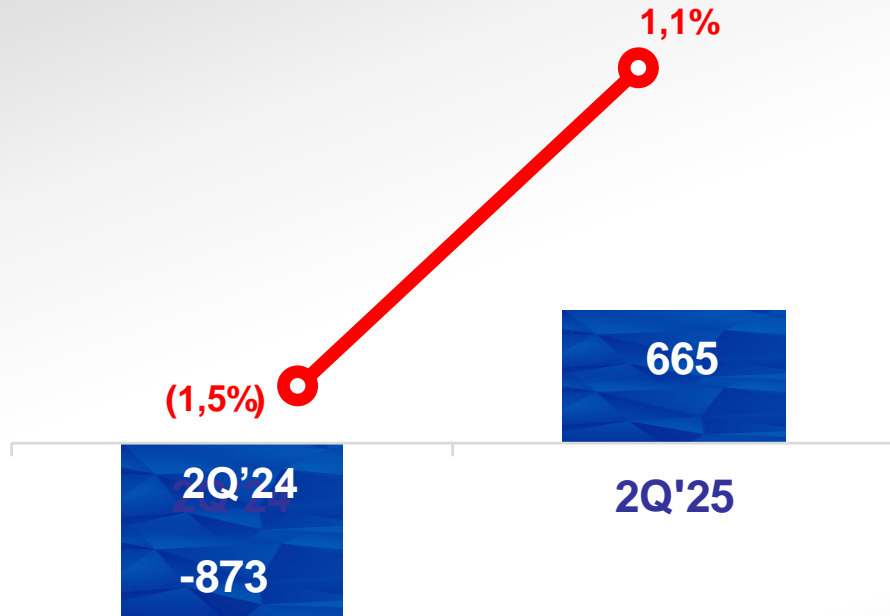
* Figures have been subject to limited independent audit

—●— Opex/Sales (%)

EBITDA

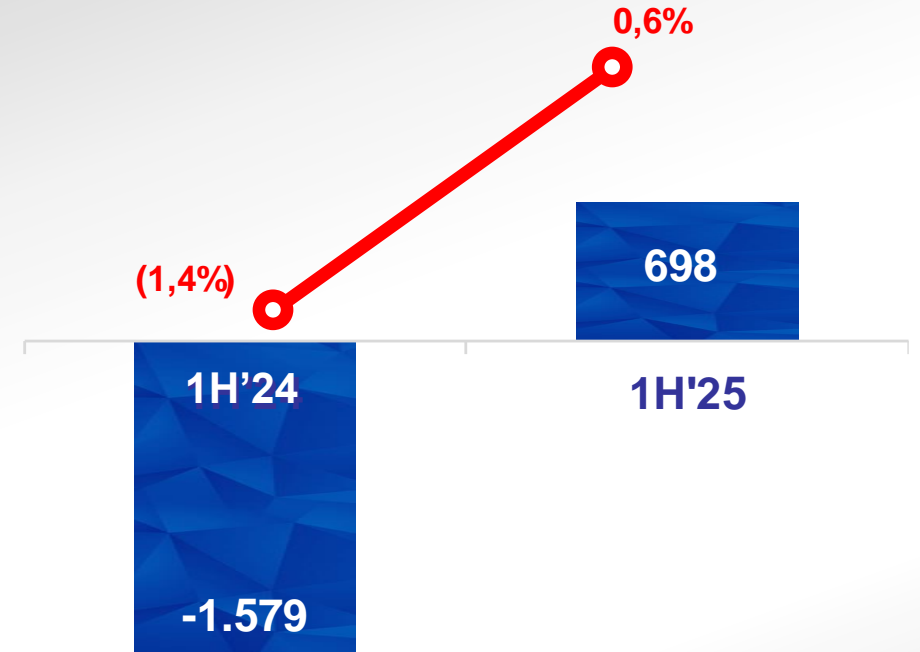


EBITDA (TL mn) – Incl. IFRS 16



Including TAS 29*

EBITDA (TL mn) – Incl. IFRS 16



Including TAS 29*

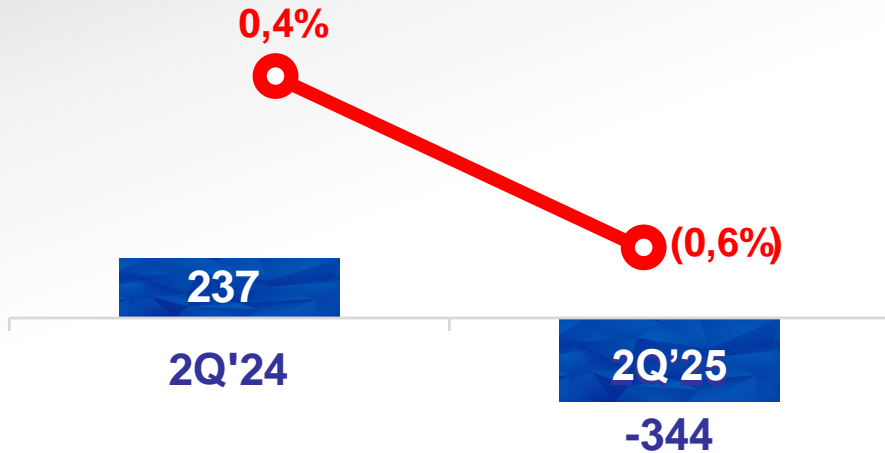
* Figures have been subject to limited independent audit

— EBITDA Margin (%)

Net Profit

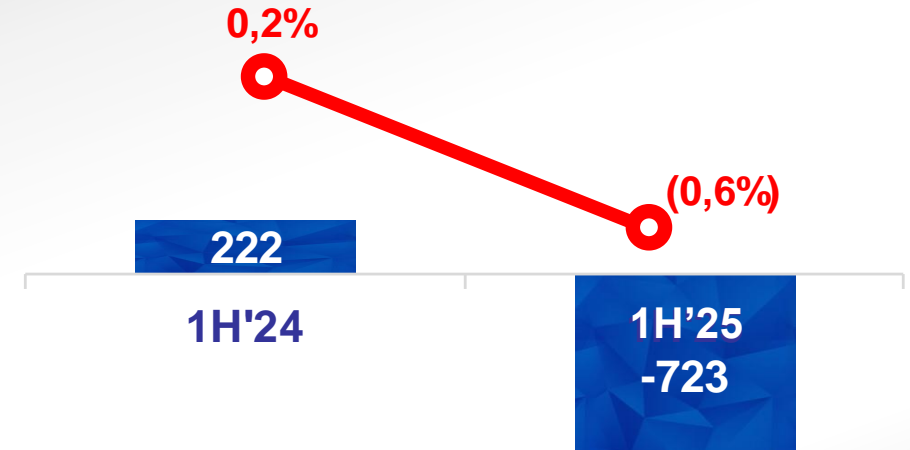


Net Profit (TL mn) – Incl. IFRS 16



Including TAS 29*

Net Profit (TL mn) – Incl. IFRS 16

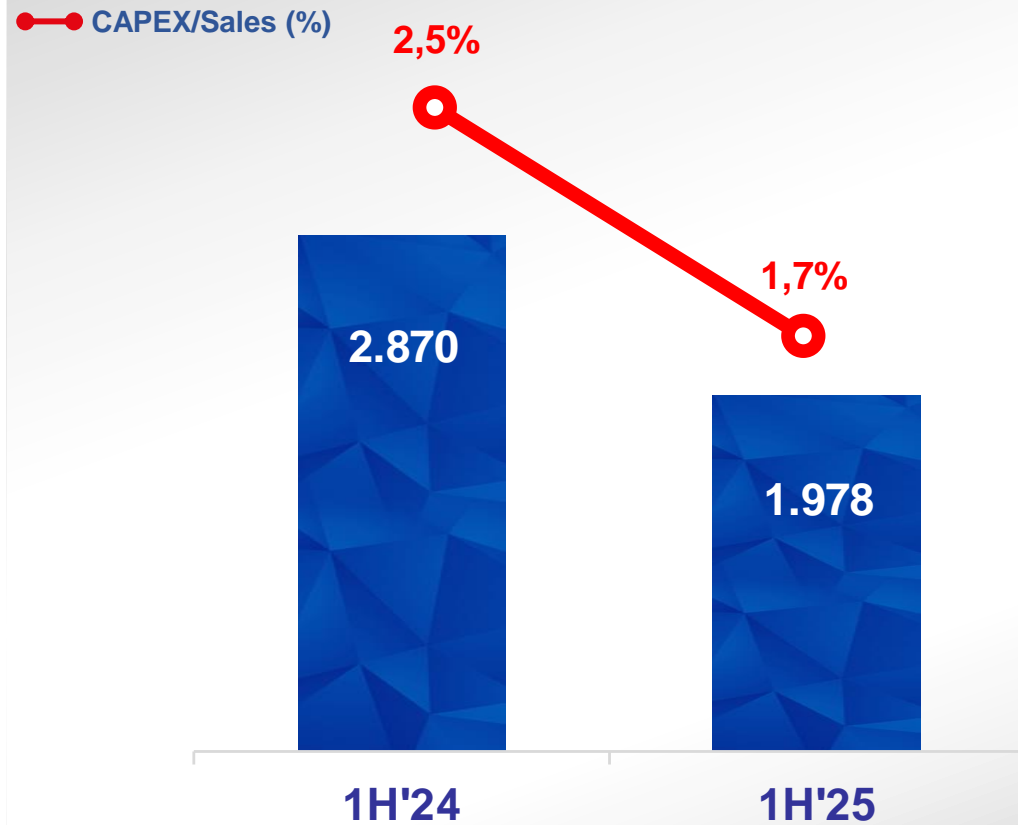


Including TAS 29*

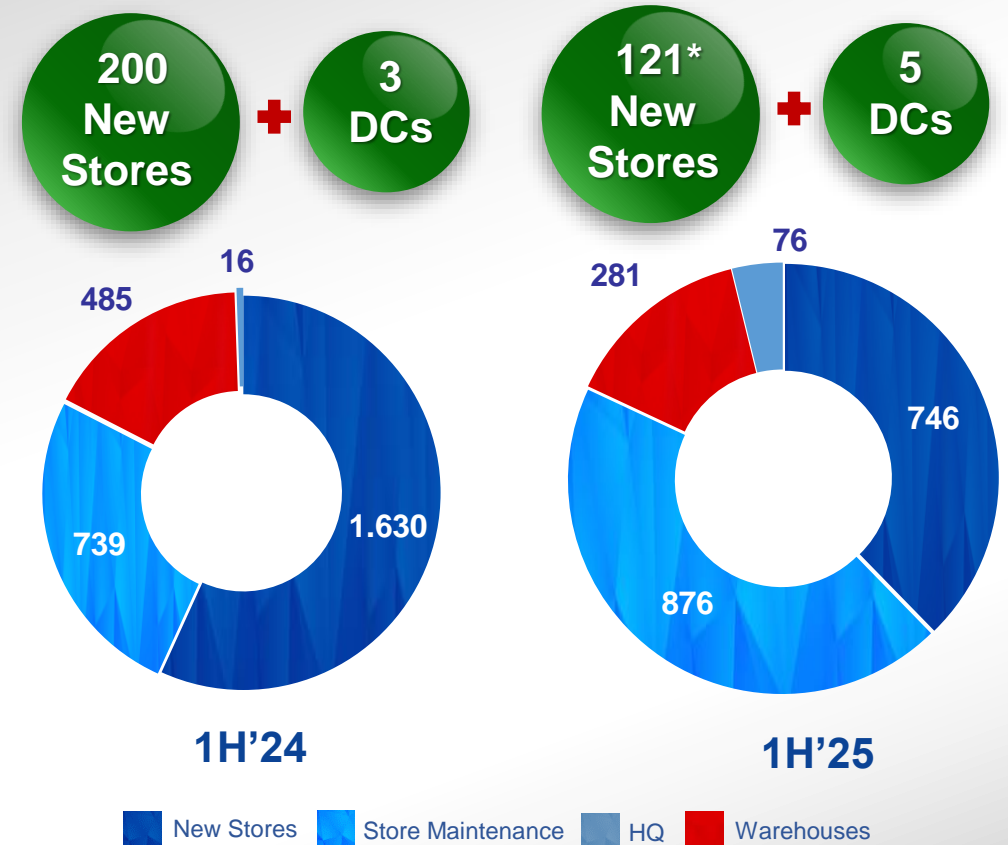
* Figures have been subject to limited independent audit

—●— Net Margin (%)

CAPEX (TL mn) - Including TAS 29*



CAPEX Breakdown



* Gross store openings

* Figures have been subject to limited independent audit

Cash Position



Net Cash (TL mn) – Including TAS 29*



** The figure for 30.06.2024 is stated in terms of the purchasing power as of 30.06.2025.

Net Cash/(Debt) (TL mn) – Incl. TAS 29*

TL m	30.06.2024	30.06.2025
Short Term Borrowings	0	0
Obligations Under Financial Lease	0	0
Total Debt	0	0
Cash & Cash Equivalents	10.936	8.471
Net Cash	10.936	8.471

* Excl. IFRS 16

* Figures have been subject to limited independent audit

Net Working Capital & Free Cash Flow



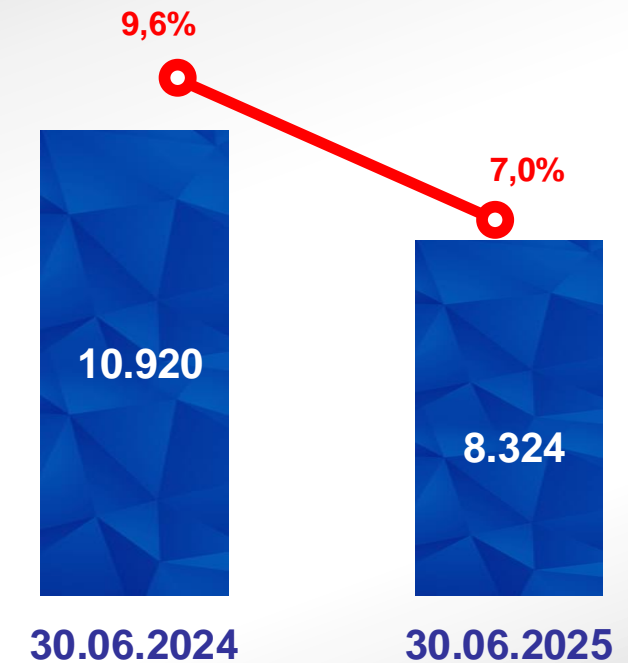
Net Working Capital (TL mn) – Incl. TAS 29*

Net Working Capital = Trade receivables + Inventories - Trade payables



** The figure for 30.06.2024 is stated in terms of the purchasing power as of 30.06.2025.

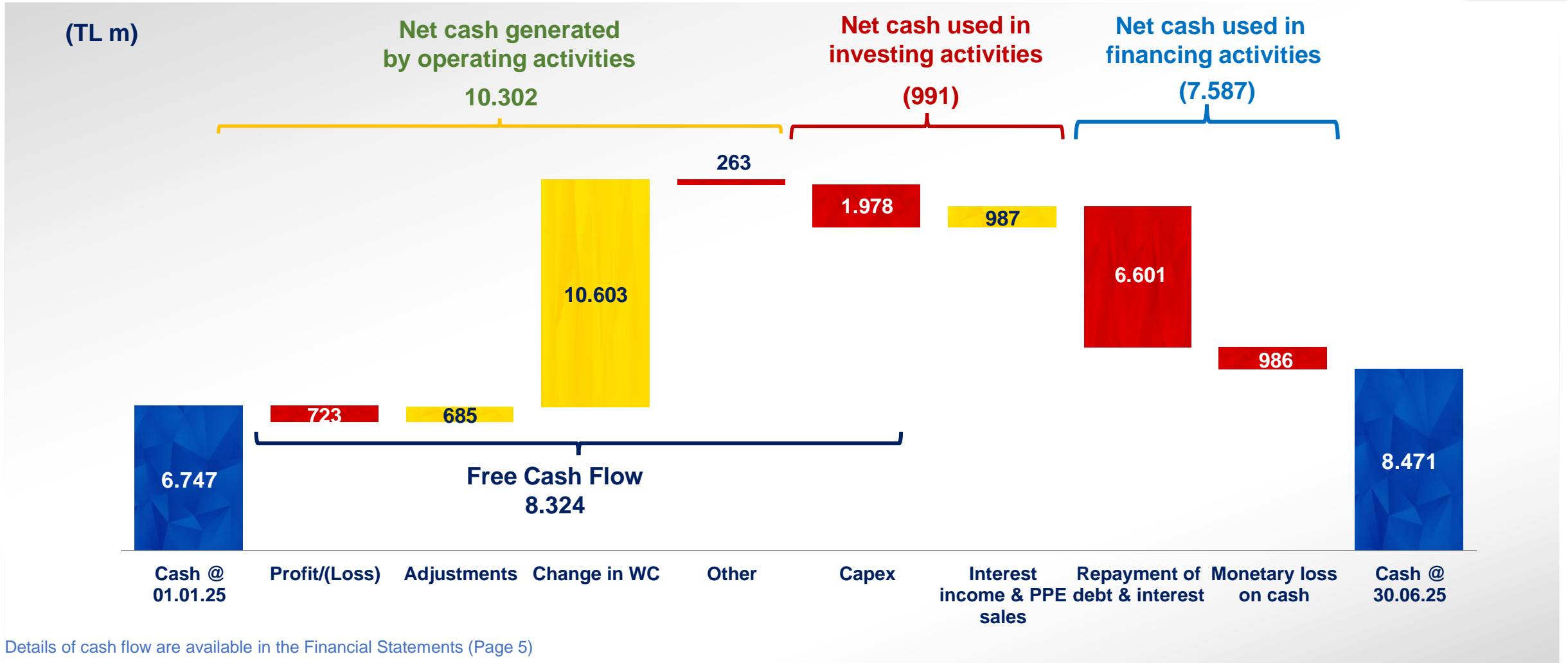
Free Cashflow (TL mn) – Incl. TAS 29*



FCF/Net Sales (%)

* Figures have been subject to limited independent audit

Cash Flow (Including TAS 29*)



* Figures have been subject to limited independent audit

Agenda



**2Q25 & 1H25
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Q&A

Sustainability Performance

* 2023 Sustainability report
<https://kurumsal.sokmarket.com.tr/uploads/20240809173337301.pdf>



ENVIRONMENT



Included in BIST sustainability index



FAIR AGRICULTURE

Supporting farmers and ensuring continuity of production with the Fair Agriculture from Farm to Table Project

Reusable Boxes Project

- ❖ Reduction in plastic waste via use of Reusable Boxes

Energy Efficiency Project

- ❖ 12-15% energy savings at stores

Social Responsibility

- ❖ 49,393 employees as of YE24
- ❖ Gender Equality
- ❖ Supporting women entrepreneurs with «SOK Count Me In» Project

Gender Equality

Female	Male
58%	42%



SOCIAL



One of Türkiye's leading companies in total employment and ratio of female employees

ECONOMY



Contributing to consumers' budgets with our every day low price policy





Customer Loyalty
driving
Repeat Purchase

Wallet

Customer Data
enabling
Personalized
Communication



Win - Loyalty Program Powered by QR Code and Cepteşok

Get & Spend Cash Back Omnichannel

1. Store



Get & spend cashback in **store** by introducing yourself via **QR Code**.

2. Cepteşok



Get & spend cashback and special prices through **Cepteşok**.

3. Wallet Load



Get cashback on **wallet load** (1 TL per each 100TL load to wallet)

Cepte ŞOK (ŞOK in Mobile)

Unique Online Home Delivery Model



Value Proposition		CEPTE ŞOK	Others	
❖ Extensive Coverage ❖ Delivery by Couriers ❖ In-Store Prices ❖ Alternative Ordering Methods ❖ Alternative Payment Options ❖ Loyalty Program (Win)	Alternative Payment Options	Online Payment	✓	✓
		Cash on Delivery	✓	✗
		Credit Card at the Door	✓	✗
	Alternative Sales Channels	Mobile App	✓	✓
		Phone	✓	✗
		Web www.sokmarket.com.tr/	✓	✗

Available
 None
 Some of them



81
Cities

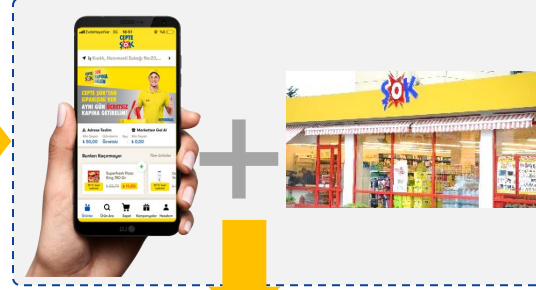
ŞOK'tan İste Gelsin Omnichannel Non-Food Home Delivery Model



1st Model
Via Supplier

Customer

Order



Supplier



Delivery

Customer



Cargo



2nd Model
Via Şok DC

Customer

Order



Supplier

Supply



Şok DC



Delivery

Customer

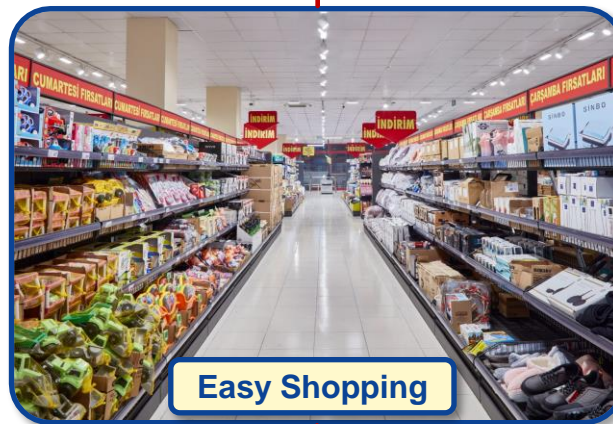


Cargo

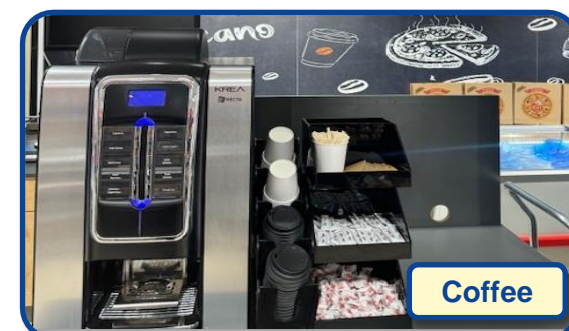
New Store Concept – Şok 2.0



FRESHNESS



CHOICE



Agenda



**1Q'25
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& Guidance**



Q&A



2025 Guidance (Including TAS 29)

Şok Marketler reiterates its previously announced financial targets for 2025.

**Real YoY Revenue
Growth**

6% (+/-2%)

EBITDA Margin

2% (+/-0.5%)

Capex/Sales

2.5% (+/-0.5%)



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**2Q'25 & 1H'25
Highlights**



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Q&A



Summary Consolidated Income Statements*

	Incl. TAS 29			Incl. TAS 29		
TL million	2Q'24	2Q'25	Δ (%)	6M'24	6M'25	Δ (%)
Net Sales	59.332	61.130	3,0%	113.971	118.652	4,1%
Gross Profit	10.035	11.812	17,7%	20.129	22.962	14,1%
Gross Profit %	16,9%	19,3%	2,4 Ppt	17,7%	19,4%	1,7 Ppt
Marketing, Selling & GA expenses	(13.130)	(13.441)	2,4%	(26.038)	(27.050)	3,9%
Depreciation & Amortisation	(2.222)	(2.294)	3,2%	(4.330)	(4.786)	10,5%
Marketing, Selling & GA expenses (Excl D&A)	(10.908)	(11.147)	2,2%	(21.708)	(22.264)	2,6%
EBITDA	(873)	665	n.m.	(1.579)	698	n.m.
EBITDA %	-1,5%	1,1%	2,6 Ppt	-1,4%	0,6%	2,0 Ppt
Operating Profit/(Loss) (EBIT)	(2.736)	(2.046)	-25,2%	(5.640)	(5.018)	-11,0%
Net Income/(Expense) From Investing Activities	666	620	-6,9%	1.128	954	-15,4%
Financial Expenses	(1.583)	(1.794)	13,4%	(3.217)	(3.523)	9,5%
Net Monetary Gain	3.861	2.627	-32,0%	8.375	6.649	-20,6%
Profit/(Loss) Before Tax	209	(592)	n.m.	645	(938)	n.m.
Net Profit/(Loss) For The Period	237	(344)	n.m.	222	(723)	n.m.
Net Profit Margin	0,4%	-0,6%	-1,0 Ppt	0,2%	-0,6%	-0,8 Ppt

* Figures have been subject to limited independent audit

Summary Consolidated Balance Sheets*



	Incl. TAS 29	
TL million	31.12.2024	30.06.2025
Cash & cash equivalents	6.747	8.471
Trade receivables	305	345
Inventories	27.690	28.036
Other current assets	3.485	2.641
Total Current Assets	38.227	39.492
Property & equipment	18.909	19.184
Intangible assets	10.492	10.563
Other non-current assets	20.510	20.543
Non-Current Assets	49.911	50.289
Total Assets	88.137	89.781

* Figures have been subject to limited independent audit

Summary Consolidated Balance Sheets*



	Incl. TAS 29	
TL million	31.12.2024	30.06.2025
Short term financial liabilities	0	0
Trade payables	35.564	38.631
Other current payables	8.259	7.455
Total Current Liabilities	43.823	46.085
Total Non Current Liabilities	10.683	11.007
Shareholders' equity	33.631	32.689
Non-controlling interests	0	0
Total Equity	33.631	32.689
Total Liabilities and Equity	88.137	89.781

* Figures have been subject to limited independent audit

Summary Consolidated Cash Flow Statements*



	Incl. TAS 29	
TL million	30.06.2024	30.06.2025
Profit/(Loss) for the period	222	(723)
Adjustments related to reconciliation of net profit / (loss) for the period	2.243	685
Cash generated by / (used in) operations before changes in working capital	2.465	(37)
Changes in working capital	11.753	10.603
Funds from operations	14.218	10.565
Taxes & other payments	(428)	(263)
A- Net cash flows from operating activities	13.790	10.302
Purchases of property and equipment	(2.740)	(1.814)
Purchases of intangible assets	(130)	(164)
Free cash flow	10.920	8.324
Interest received & proceeds from sale of tangible and intangible assets	1.149	987
B- Net cash flows from investing activities	(1.721)	(991)
C- Net cash flows from financing activities	(5.875)	(6.601)
Monetary loss on cash and cash equivalents	(2.354)	(986)
Net change in cash and cash equivalents (A+B+C)	3.840	1.725
D- Cash and cash equivalents at the beginning of the period	7.096	6.747
E- Cash and cash equivalents at the end of the period (A+B+C+D)	10.936	8.471

* Figures have been subject to limited independent audit



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