



3Q & 9M 2025

WEBCAST PRESENTATION

November 6, 2025

Pursuant to the decision of the Capital Markets Board (CMB) dated 28.12.2023 and numbered 81/1820, 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 30.09.2024 and 30.09.2025 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. All data in this presentation, including prior periods, is stated in TL terms adjusted for purchasing power as of September 30, 2025.

This presentation provides information on 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, reflecting the current views of the management, based on certain assumptions. Actual results may vary depending on the changes in the underlying variables and the realization of those assumptions.

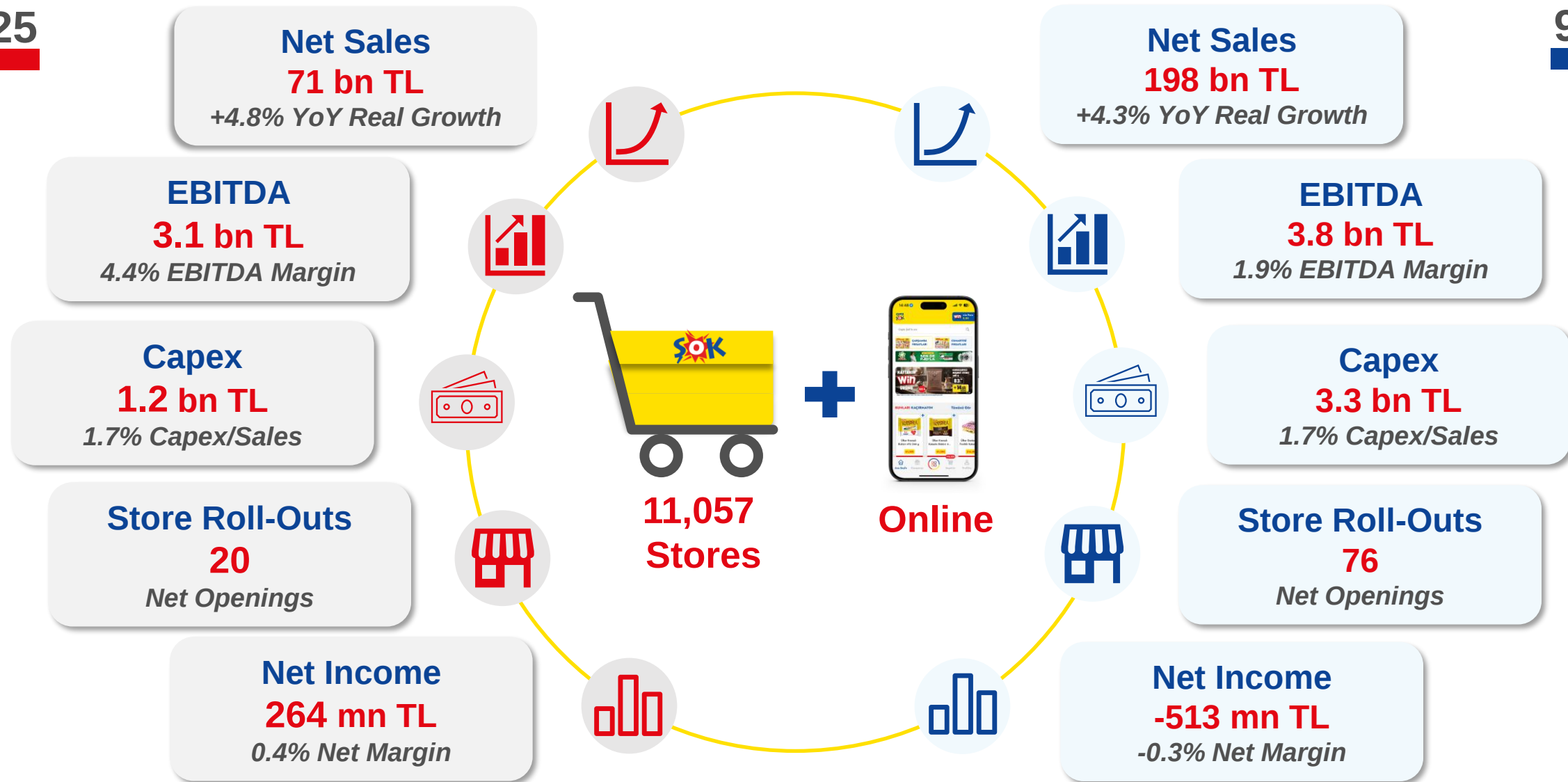
Neither the Company, its Board of Directors, employees, nor any other affiliated parties shall be held liable for any loss or damage arising from the use or interpretation of the information contained in this presentation.

1	Key Highlights
2	Operational & Financial Performance
3	Strategic Priorities
4	2025 Guidance
5	Financial Statements
6	Q&A

Key Highlights (Including TAS 29)

3Q25

9M25



1

Key Highlights

2

Operational & Financial Performance

3

Strategic Priorities

4

2025 Guidance

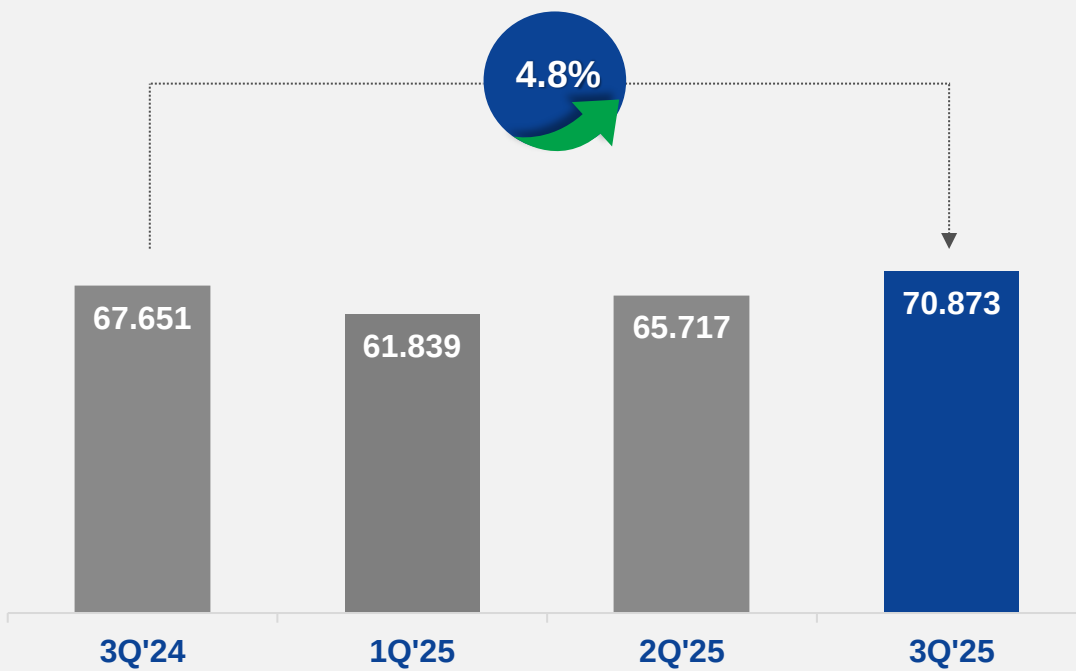
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Financial Statements

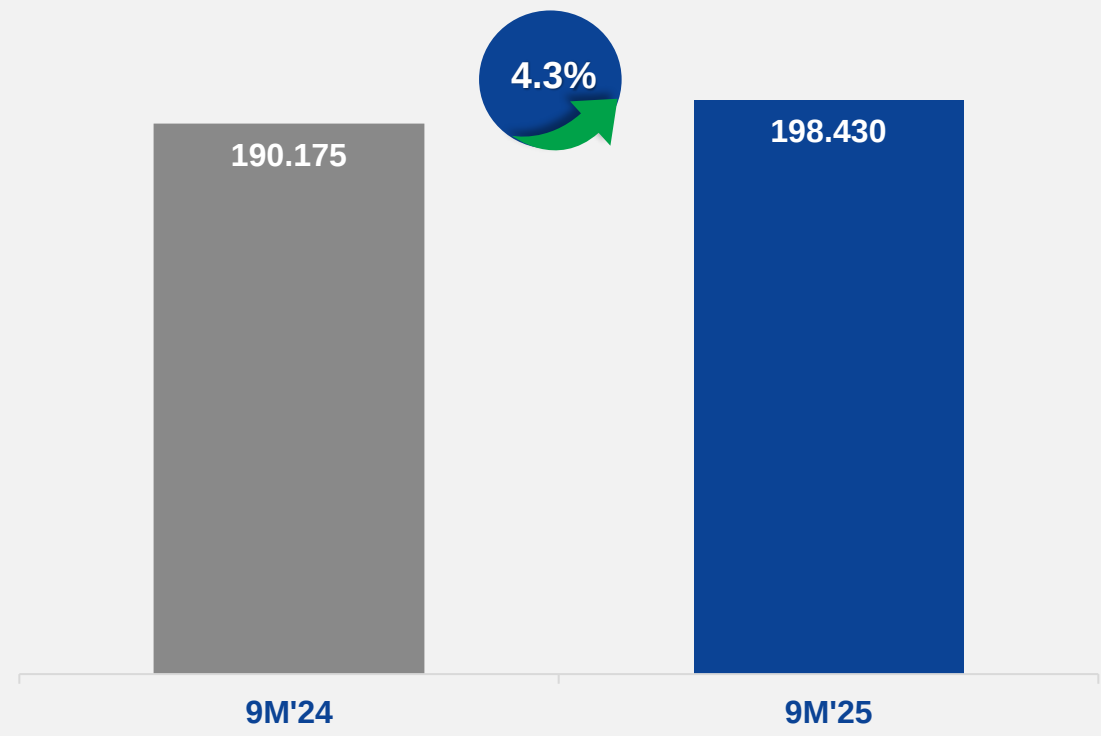
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Q&A

Net Sales* (TL mn)

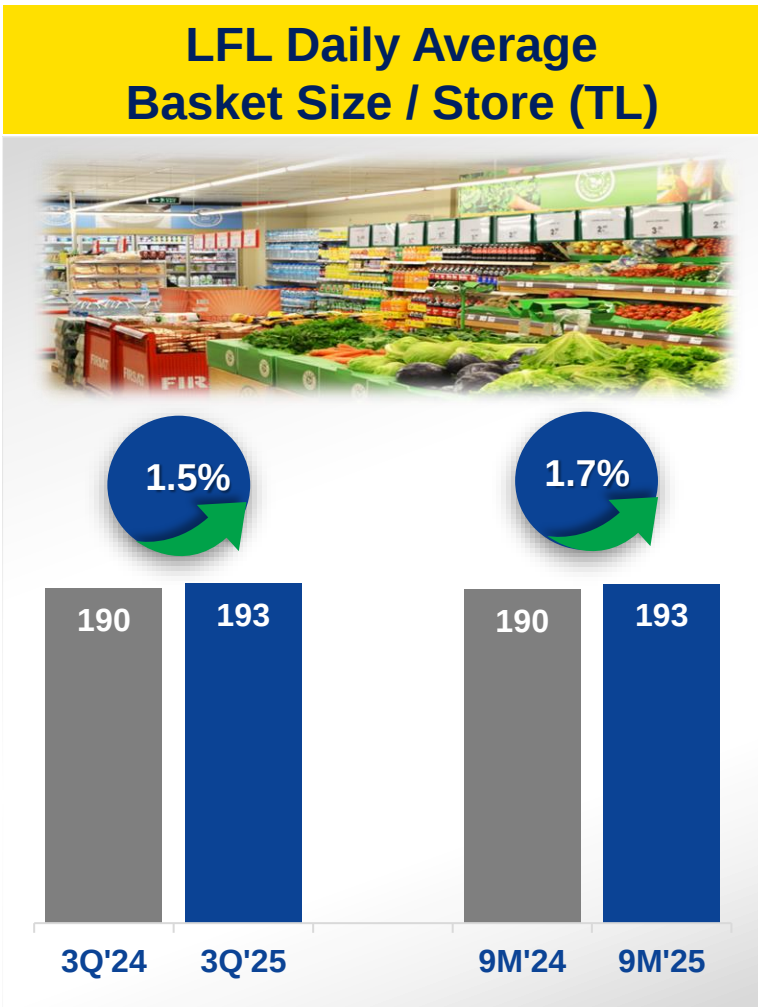
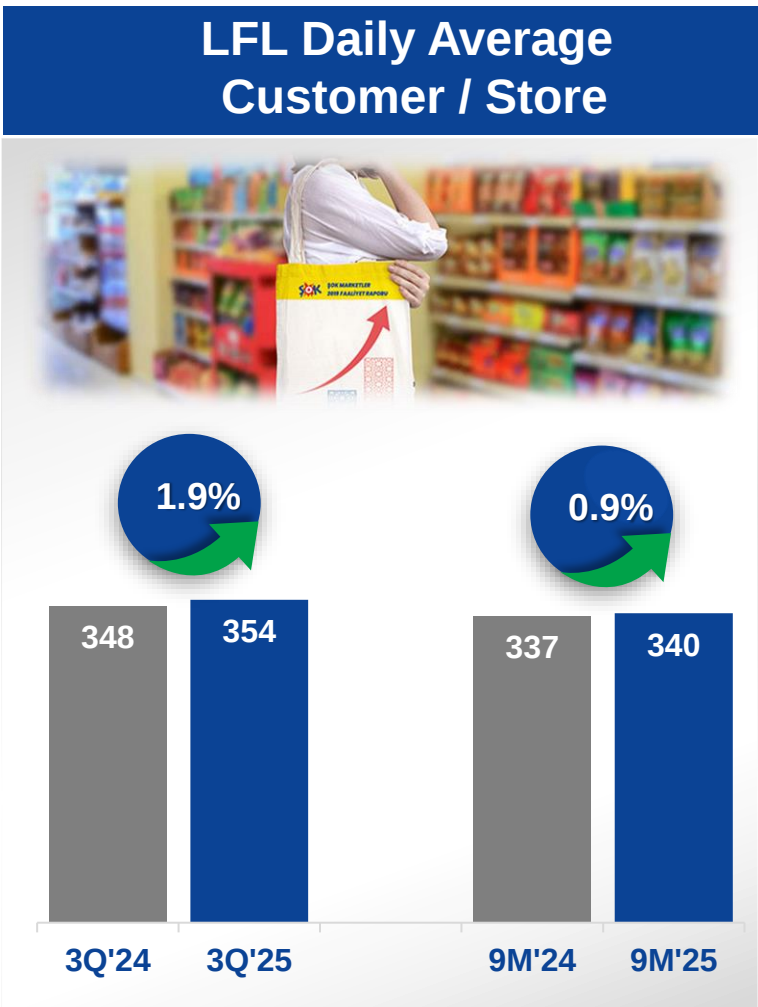
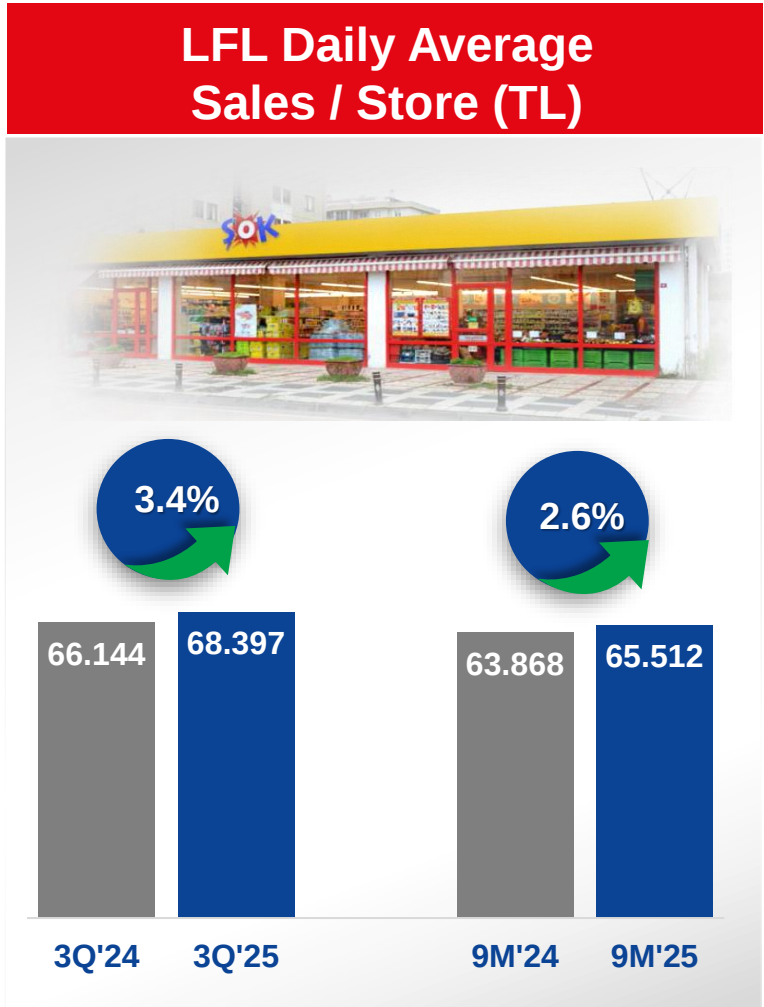


Net Sales (TL mn)



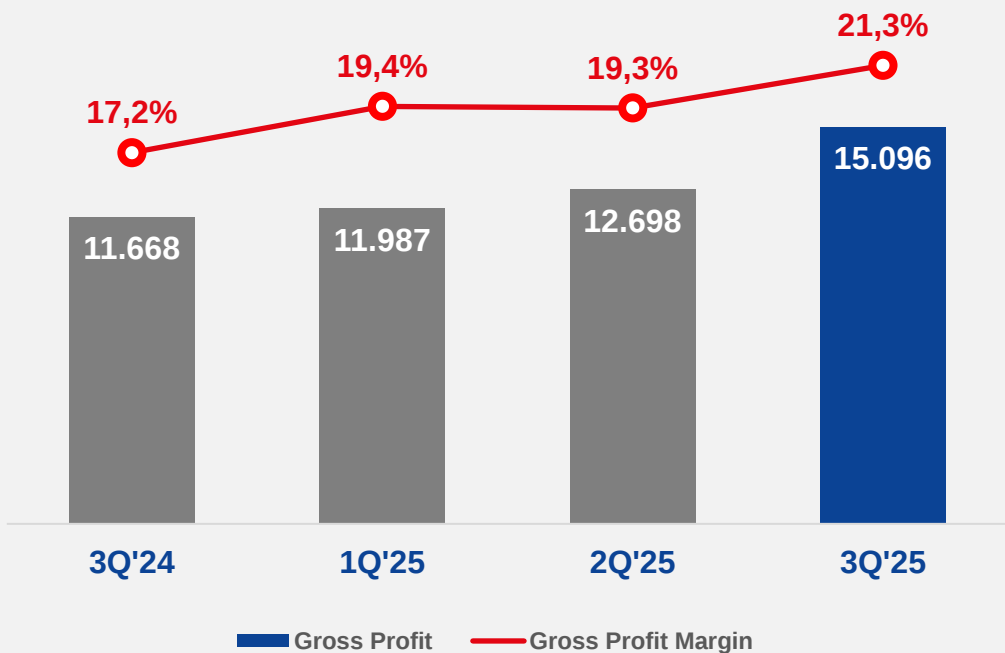
* All figures are expressed in terms of the purchasing power of the Turkish Lira as of September 30, 2025.

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

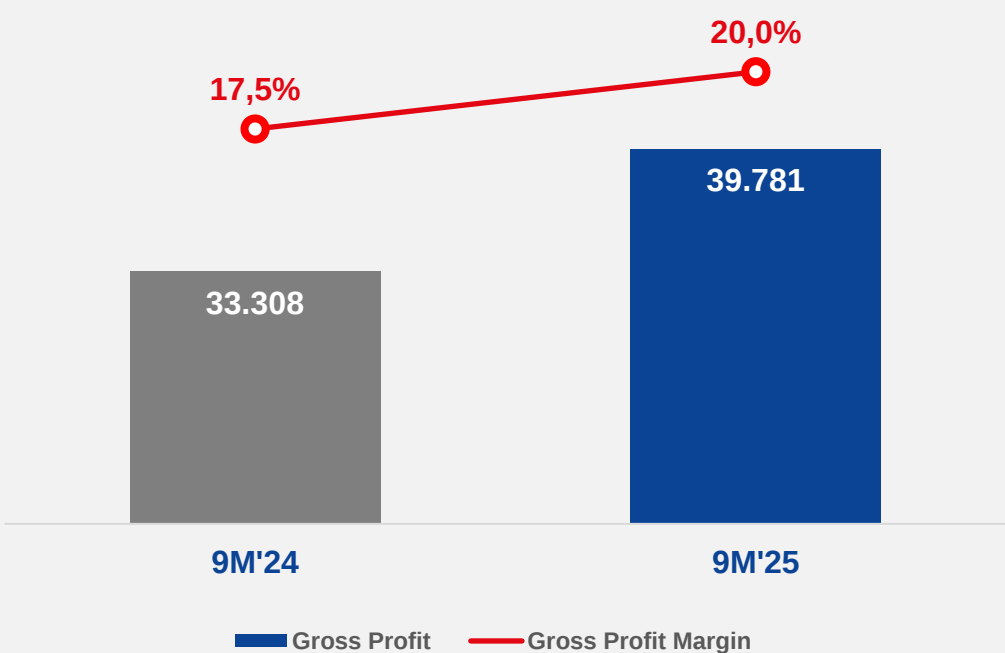


*All like-for-like daily figures for 3Q and 9M are derived from the sales of a total of 10,044 LFL stores that were operational on September 30, 2023 and were still open as of September 30, 2025.

Gross Profit* (TL mn)

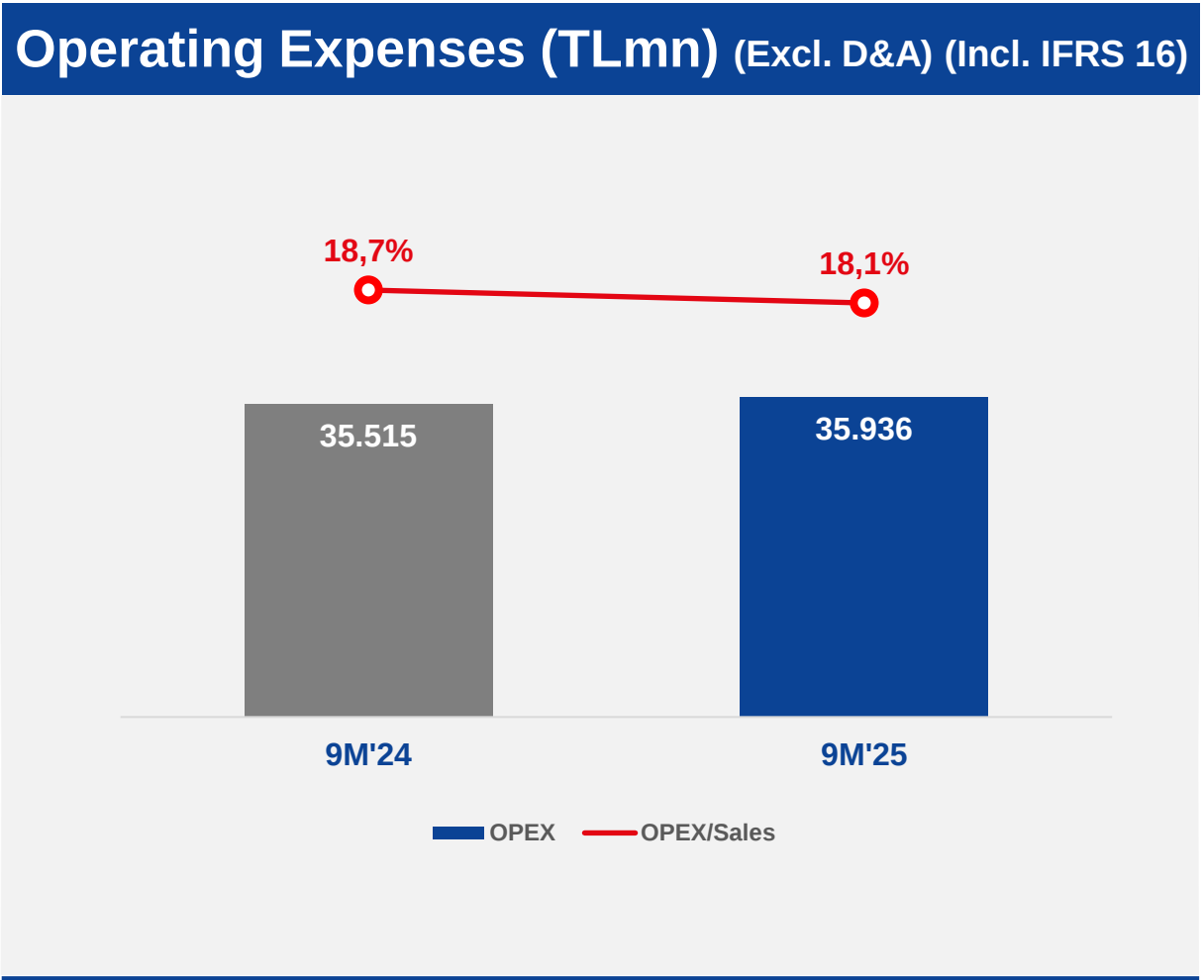
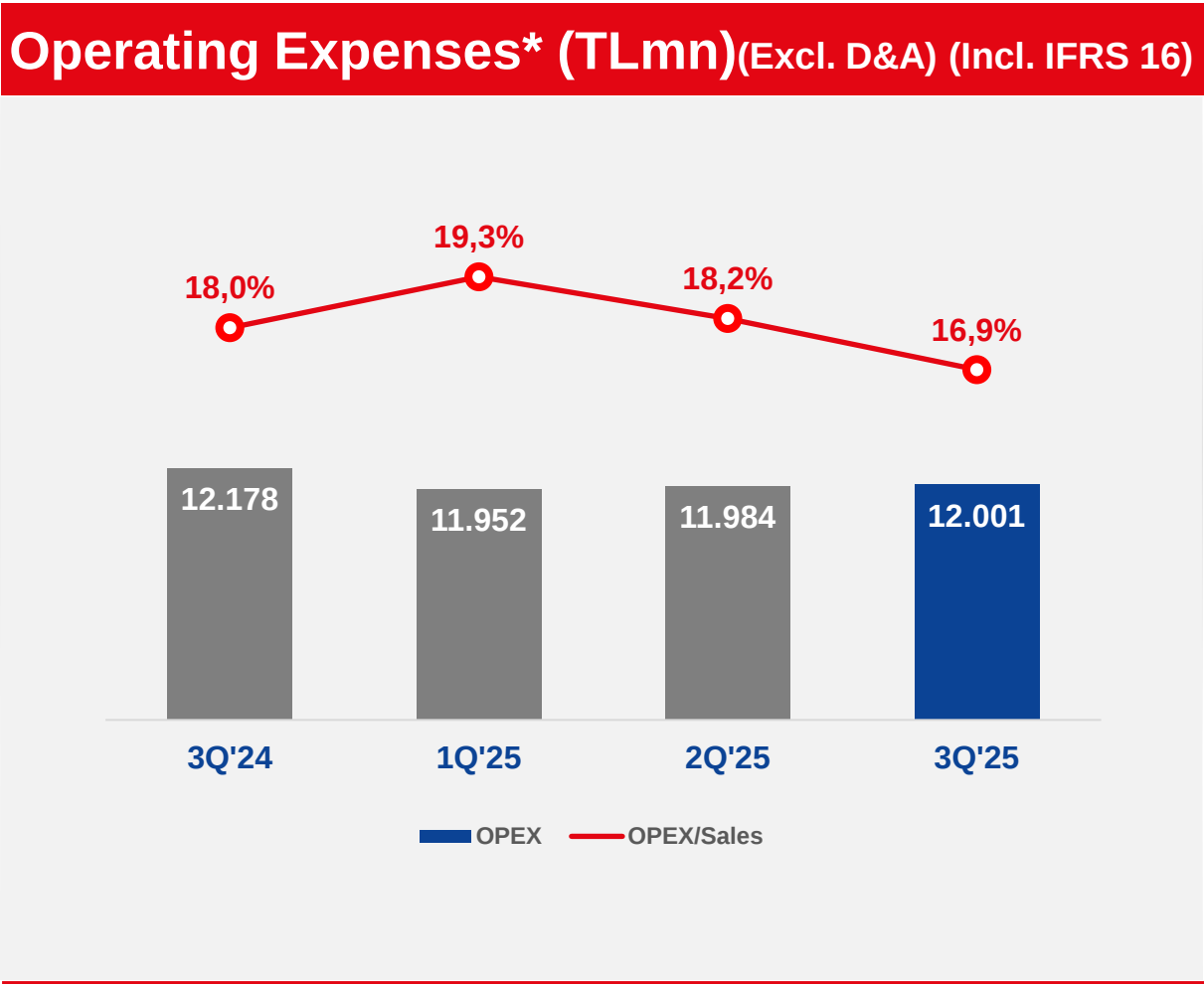


Gross Profit (TL mn)



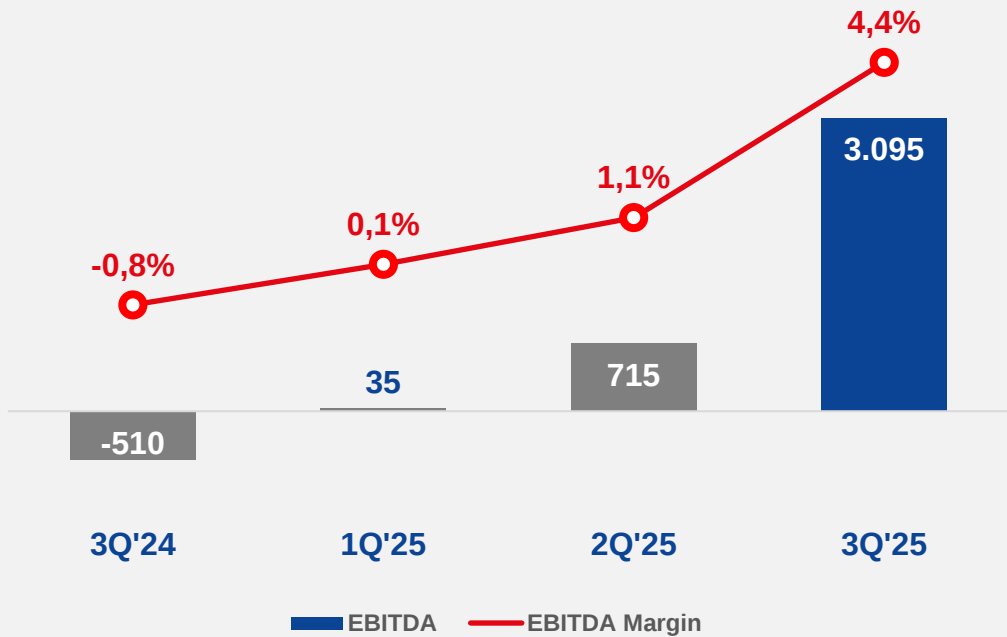
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Operating Expenses (Including TAS 29)

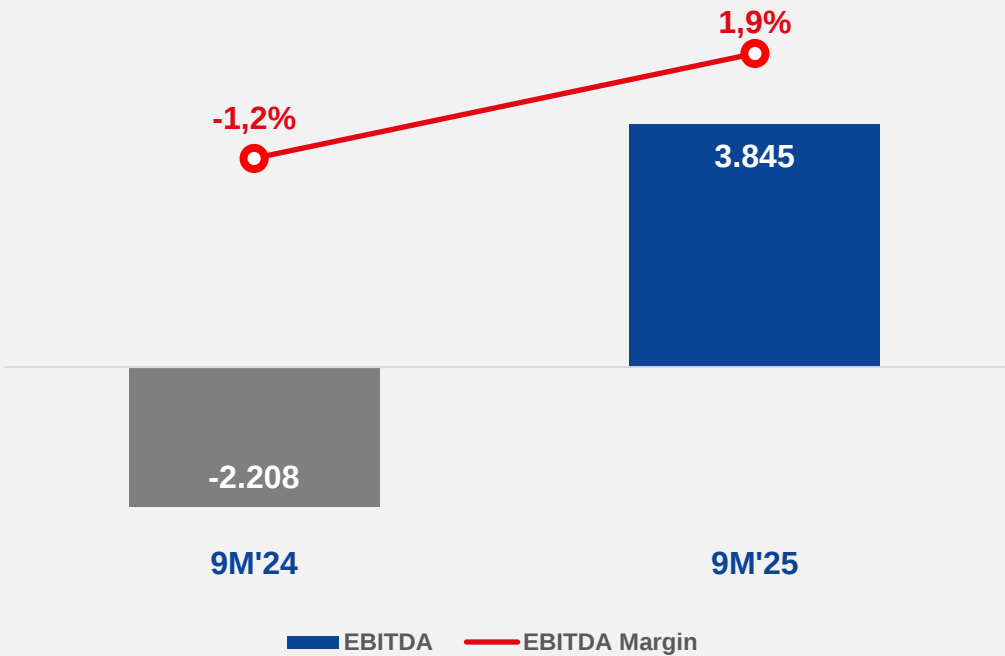


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EBITDA* (TL mn) – Incl. IFRS 16



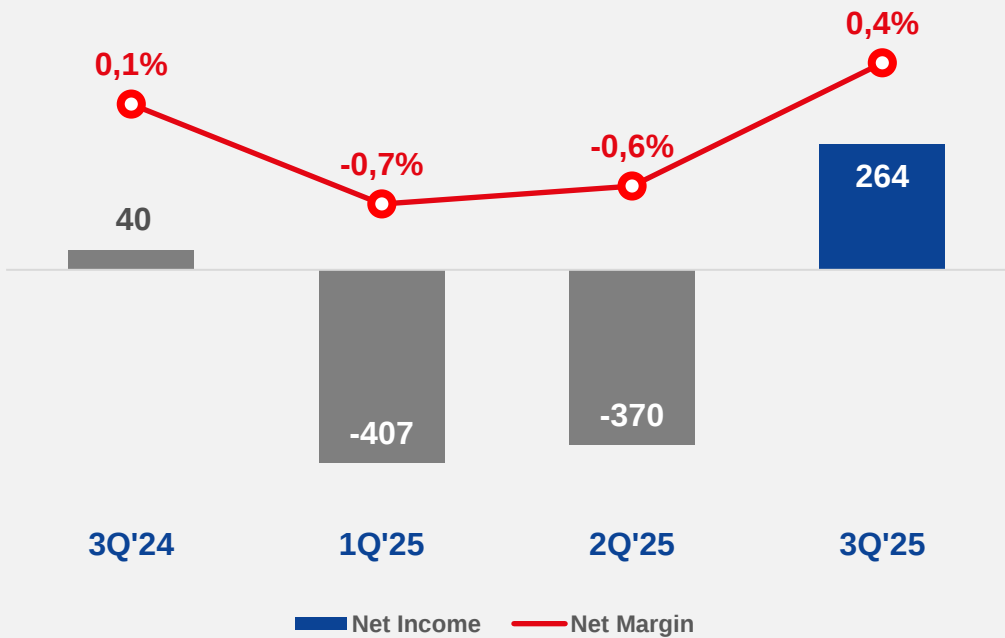
EBITDA (TL mn) – Incl. IFRS 16



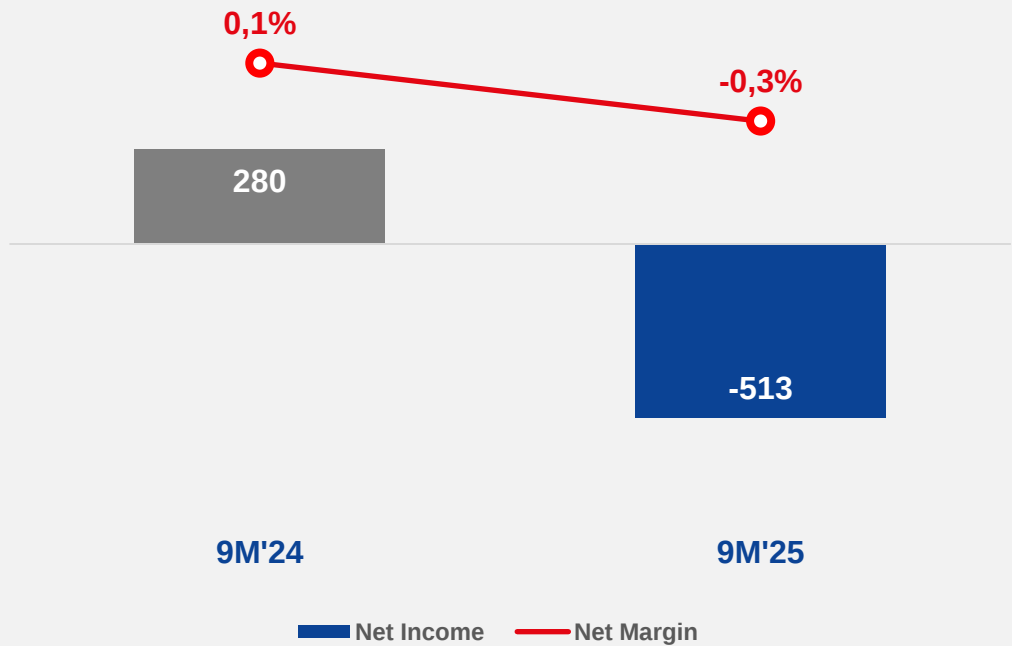
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Net Profit* (TL mn) – Incl. IFRS 16



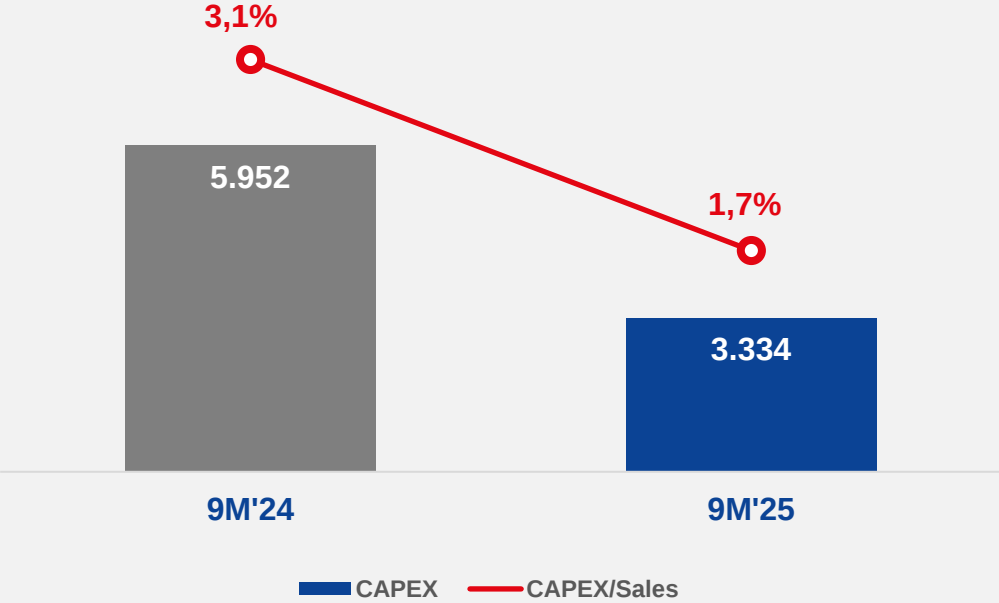
Net Profit (TL mn) – Incl. IFRS 16



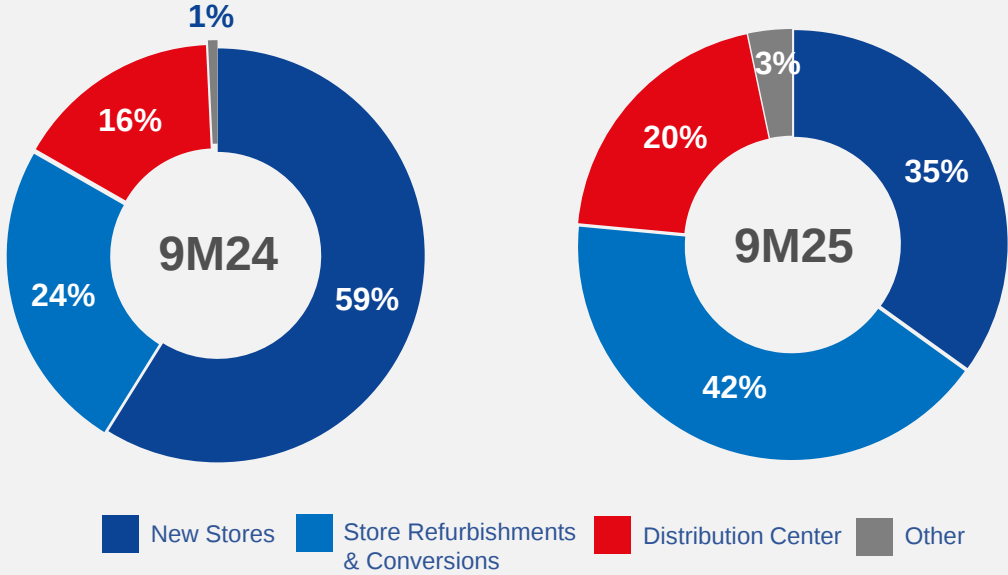
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Capex (TL mn)



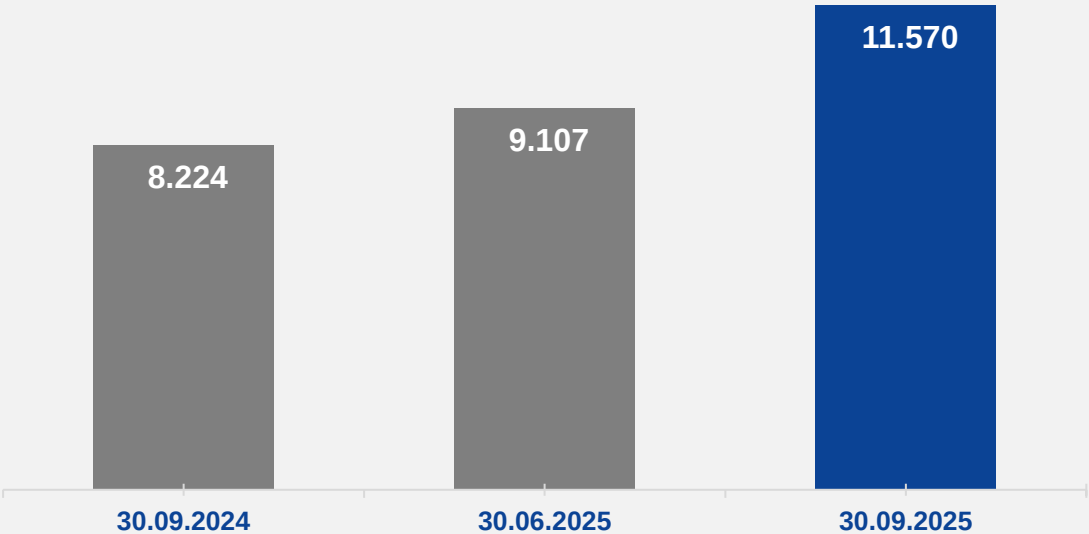
Capex Breakdown



	31.12.2024	Additions*	30.09.2025
# of Stores	10.981	76	11.057
# of DCs	45	6	51

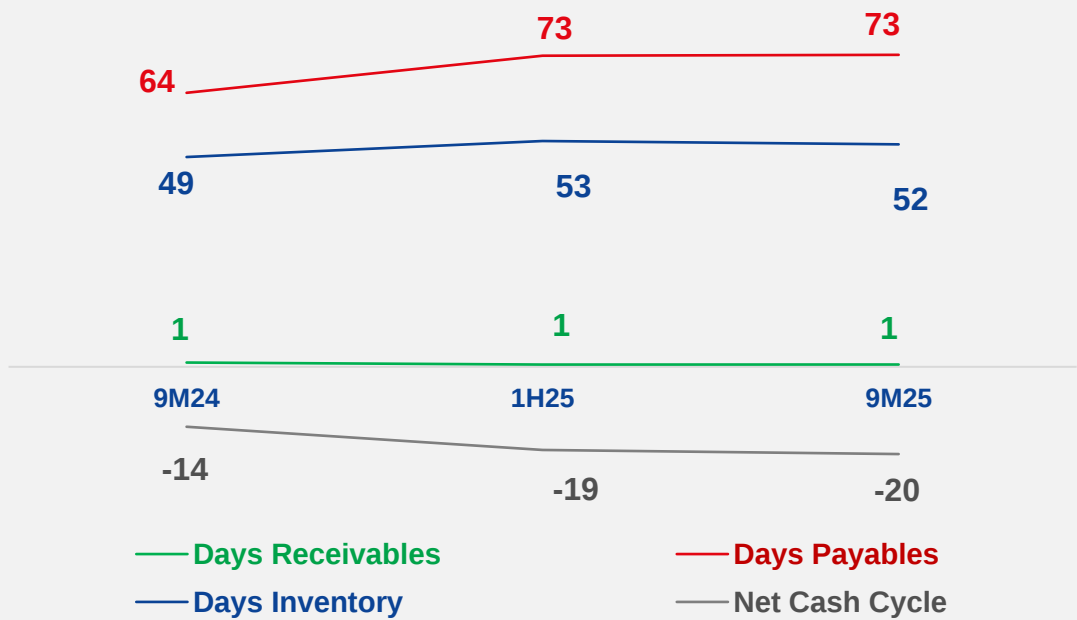
* Net of store closures

Cash Position* (TL mn)

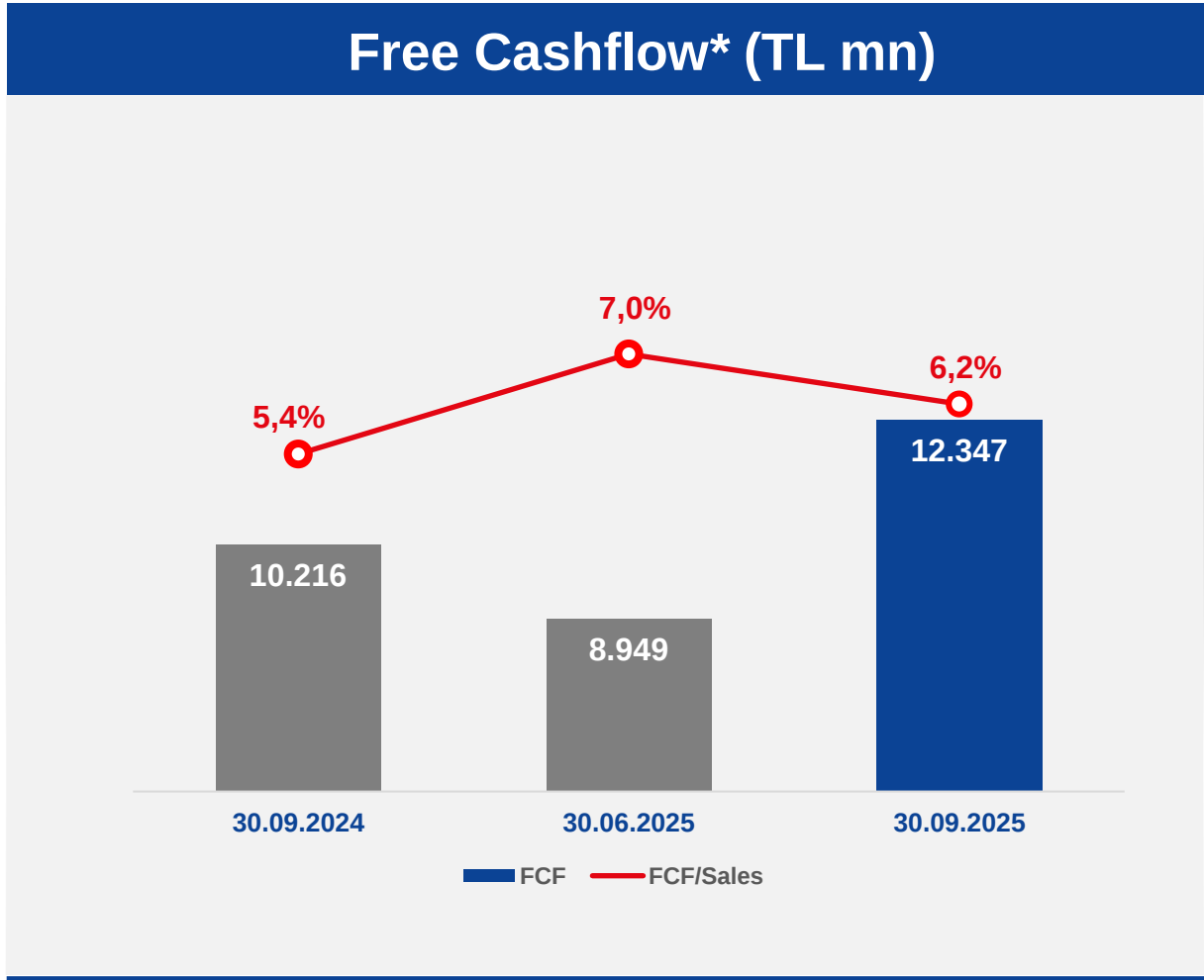
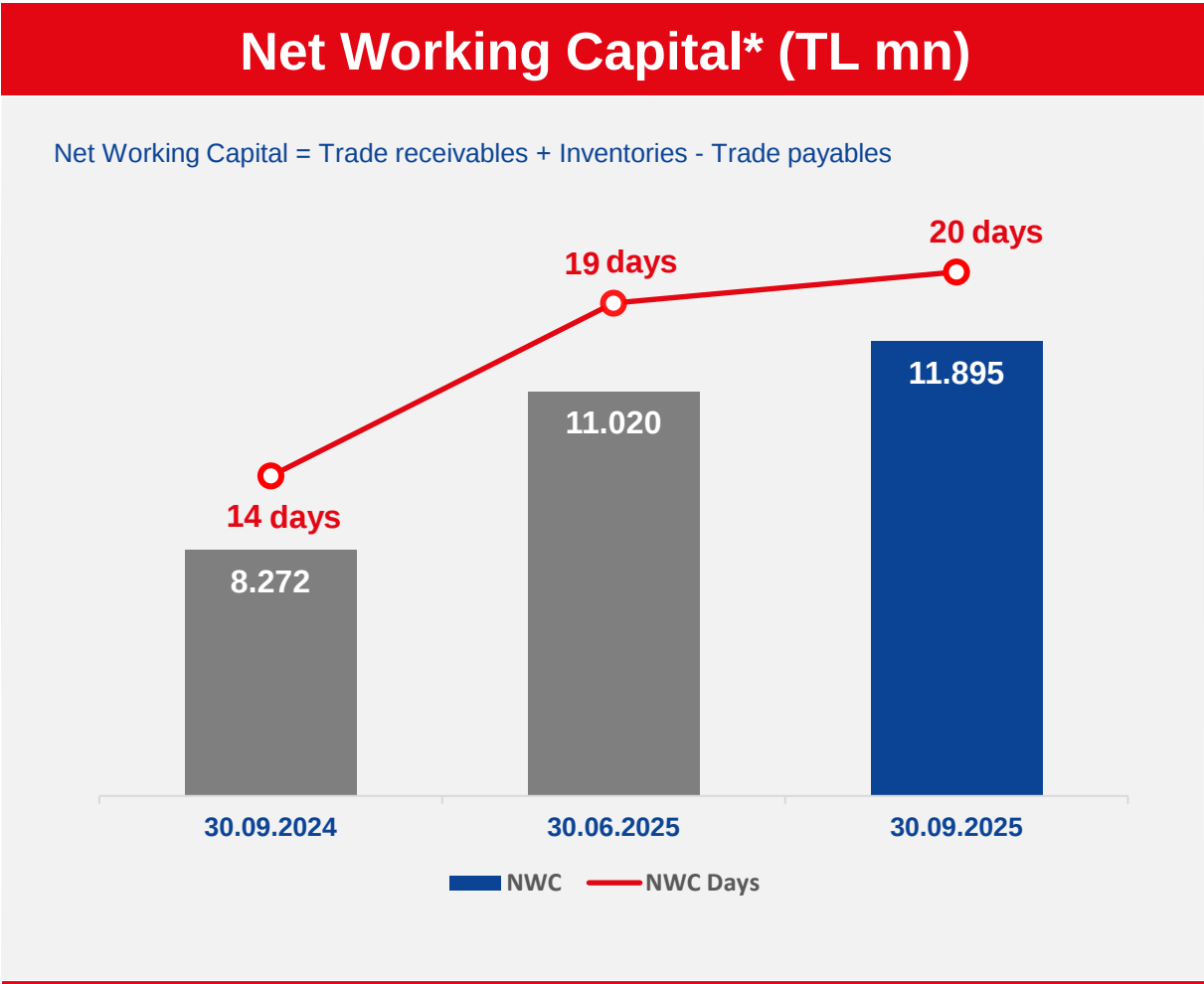


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Net Cash Conversion Cycle (Days)

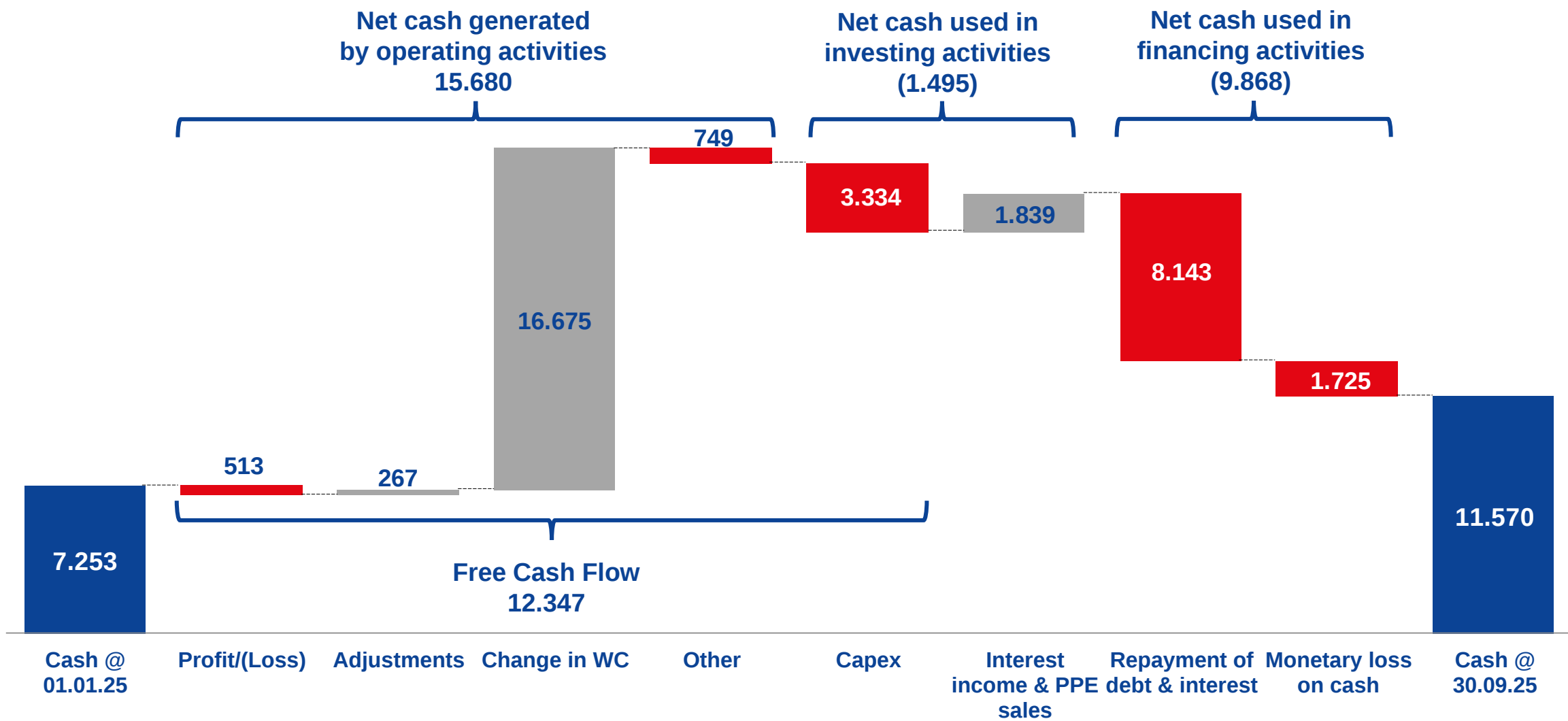


Net Working Capital & Free Cash Flow (Including TAS 29)



* All figures are expressed in terms of the purchasing power of the Turkish Lira as of September 30, 2025.

Cash Flow Bridge (Including TAS 29, TL mn)



1

Key Highlights

2

Operational & Financial Performance

3

Strategic Priorities

4

2025 Guidance

5

Financial Statements

6

Q&A

Şok 2.0 Stores - Launched in 2024



**Expanded
Fresh
Assortment
&
Greater
Choice**



Easy & Pleasant Shopping



Fresh Bakery



Ready-to-eat



**Coffee
Corner**

- Customer-focused, modern retail concept
- Designed to attract a broader customer base
- Strategic rollout in Western Turkey and major metropolitan areas
- 550+ stores, ~30% conversions from existing network
- ~50% larger and carries 10-20% more SKUs vs. regular stores
- Expanded selection in fresh, frozen, and non-food categories
- Enhanced fresh offerings in refrigerated displays
- New categories: ready-to-eat and ready-to-go food
- Added services: In-store bakery and coffee corner
- Enhanced convenience and product accessibility with wider aisles, better lighting and optimized layout
- Well-positioned as delivery hubs for online operations
- Stronger LFL performance post-conversion: Higher basket size & traffic

WIN – Omnichannel Customer Loyalty Program

WIN: Industry-First Unified Omnichannel Loyalty Program

In-Store



Earn & redeem cashback instantly in-store by scanning QR code at check-out

Cepte Şok



Earn & redeem cashback on online purchases

Wallet Top-Up



Wallet top-up rewards: 1 TL per each 100 TL loaded

Customer Loyalty Program (Launched 2023)

- Cashback earned and redeemed instantly both in-store & online
- Fully integrated with Cepte Şok for seamless omnichannel experience
- Extra rewards on wallet top-ups and campaigns
- Loyalty members spend more per transaction than non-members
- Data driven promotions and offers
- Drives customer retention, satisfaction and long-term loyalty



Cepte Şok – Grocery Home Delivery Model

Value Proposition		CEPTE ŞOK	Others	Key Operating Metrics	
✓ Extensive Coverage (Across 81 provinces) ✓ Delivery by Couriers ✓ In-Store Prices ✓ Alternative Ordering Methods ✓ Alternative Payment Options ✓ Loyalty Program (Win)	Alternative Payment Options	Online Payment 			Online Stores (No.) ~1,300
		Cash on Delivery 			# of SKUs ~ 2,000
		Credit Card at the Door 			Minimum Order Value (TL) 350
	Alternative Sales Channels	Mobile App 			Delivery Charge (Order Value: 350-800 TL) 39
		Phone 			Average Delivery Time (min) < 60
		Web www.sokmarket.com.tr/ 			

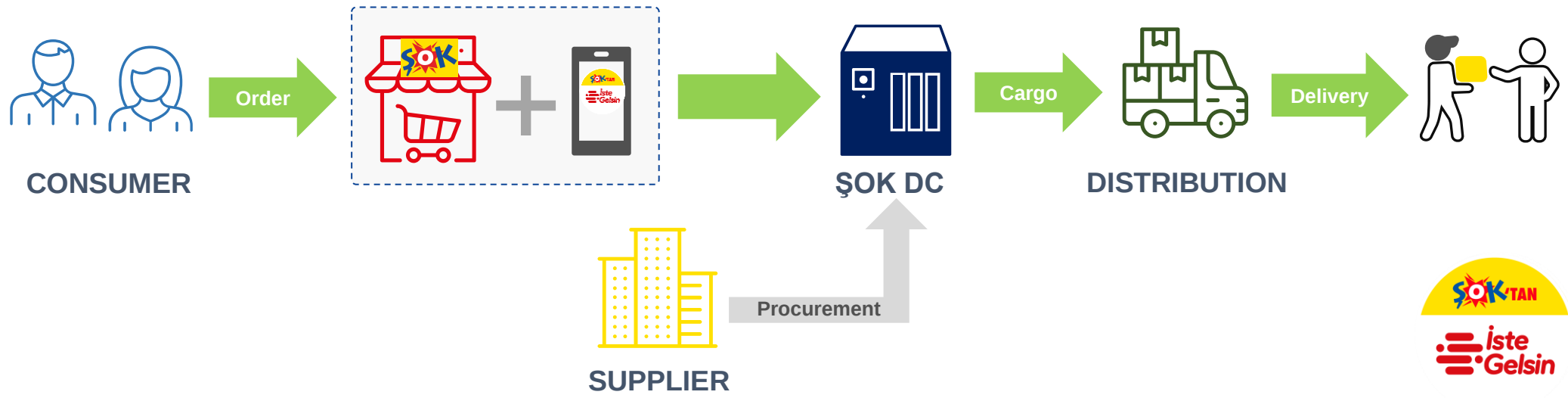
Şok'tan İste Gelsin – Non-Food Home Delivery Model



1. Direct Shipment From Supplier (Dropshipping)



2. Shipment From Şok Warehouse



2024 ESG Achievements



11%



Emission
Per Store



5%



Emission
Reduction



4,168 Tons



Waste
Reduction



102.2 Tons



Plastics Use
Reduction



58%



Female
Employee Ratio



68



LESG
ESG Score



762,605



Total Training
Hours



15.6 hrs



Training Hours
Per Employee



Award

Highest ESG Fund Share in
Free Float on Borsa Istanbul
in 2024

[2024 Sustainability report](#)

<https://kurumsal.sokmarket.com.tr/uploads/20250912170142301.pdf>

1

Key Highlights

2

Operational & Financial Performance

3

Strategic Priorities

4

2025 Guidance

5

Financial Statements

6

Q&A



Real YoY Revenue Growth
6% (+/-2%)

EBITDA Margin
2% (+/-0.5%)

Capex/Sales
2.5% (+/-0.5%)

1

Key Highlights

2

Operational & Financial Performance

3

Strategic Priorities

4

2025 Guidance

5

Financial Statements

6

Q&A

Summary Consolidated Income Statements (Including TAS 29)

Summary Consolidated Income Statement								
TL mn	Incl. TAS 29			Incl. TAS 29			Incl. TAS 29	
	3Q2024	3Q2025	YoY Δ (%)	9M2024	9M2025	YoY Δ (%)	2Q2025	QoQ Δ (%)
Net Sales	67.651	70.873	4,8%	190.175	198.430	4,3%	65.717	7,8%
Gross Profit	11.668	15.096	29,4%	33.308	39.781	19,4%	12.698	18,9%
Gross Profit Margin	17,2%	21,3%	4,1 Ppt	17,5%	20,0%	2,5 Ppt	19,3%	2,0 Ppt
Selling, General & Administrative Expenses	(14.720)	(15.327)	4,1%	(42.712)	(44.407)	4,0%	(14.450)	6,1%
Depreciation & Amortisation	(2.542)	(3.327)	30,9%	(7.196)	(8.471)	17,7%	(2.466)	34,9%
Selling, General & Administrative Expenses (Excl. D&A)	(12.178)	(12.001)	-1,5%	(35.515)	(35.936)	1,2%	(11.984)	0,1%
Net Other Income/(Expense) from Operating Activities	(418)	(769)	84,0%	(130)	(1.769)	1265,7%	(448)	71,8%
Operating Profit/(Loss) (EBIT)	(3.470)	(1.001)	-71,2%	(9.534)	(6.396)	-32,9%	(2.199)	-54,5%
Operating Profit/(Loss) Margin	-5,1%	-1,4%	3,7 Ppt	-5,0%	-3,2%	1,8 Ppt	-3,3%	1,9 Ppt
EBITDA	(510)	3.095	n.m.	(2.208)	3.845	n.m.	715	333,1%
EBITDA Margin	-0,8%	4,4%	5,1 Ppt	-1,2%	1,9%	3,1 Ppt	1,1%	3,3 Ppt
Net Income/(Expense) From Investing Activities	1.050	746	-29,0%	2.263	1.771	-21,7%	667	11,8%
Financial Expenses	(2.167)	(2.082)	-3,9%	(5.626)	(5.870)	4,3%	(1.928)	8,0%
Net Monetary Gain	3.932	3.291	-16,3%	12.936	10.439	-19,3%	2.824	16,5%
Profit/(Loss) Before Tax	(654)	954	n.m.	39	(55)	n.m.	(636)	n.m.
Taxes	695	(689)	n.m.	240	(458)	n.m.	267	n.m.
Net Profit/(Loss) For The Period	40	264	552,7%	280	(513)	n.m.	(370)	n.m.
Net Profit/(Loss) Margin	0,1%	0,4%	0,3 Ppt	0,1%	-0,3%	-0,4 Ppt	-0,6%	0,9 Ppt

Summary Consolidated Balance Sheets (Including TAS 29)



TL mn	Incl. TAS 29	
	31.12.2024	30.09.2025
Cash & Cash Equivalents	7.253	11.570
Trade Receivables	328	398
Inventories	29.768	30.524
Other Current Assets	3.747	2.177
Total Current Assets	41.095	44.669
Property & Equipment	20.328	20.774
Right of Use Assets (IFRS 16)	21.925	22.318
Intangible Assets	11.279	11.345
Other Non-current Assets	124	122
Non-current Assets	53.656	54.559
Total Assets	94.751	99.228

TL mn	Incl. TAS 29	
	31.12.2024	30.09.2025
Short-term Financial Liabilities	0	0
Short-term Lease Liabilities (IFRS 16)	3.583	2.992
Trade Payables	38.233	42.817
Other Current Payables	5.295	4.917
Total Current Liabilities	47.112	50.726
Long-term Lease Liabilities (IFRS 16)	8.303	9.533
Other Non-current Payables	3.181	3.636
Total Non-current Liabilities	11.485	13.170
Shareholders' Equity	36.155	35.333
Total Liabilities and Equity	94.751	99.228

Summary Consolidated Cash Flow Statements (Including TAS 29)



TL mn	Incl. TAS 29	
	30.09.2024	30.09.2025
Profit/(Loss) For The Period	280	(513)
Adjustments Related to Reconciliation of Net Profit/(Loss) For The Period	1.169	267
Cash Generated By/(Used in) Operations Before Changes in Working Capital	1.449	(245)
Changes in Working Capital	15.506	16.675
Funds From Operations	16.955	16.430
Taxes & Other Payments	(787)	(749)
A. Net Cash Flows From Operating Activities	16.168	15.681
Purchases of Property & Equipment	(5.749)	(3.102)
Purchases of Intangible Assets	(203)	(232)
Free Cash Flow	10.216	12.347
Interest Received & Proceeds From Sale of Tangible and Intangible Assets	2.317	1.839
B. Net Cash Flows From Investing Activities	(3.635)	(1.495)
C. Net Cash Flows From Financing Activities	(9.227)	(8.143)
Monetary Loss on Cash and Cash Equivalents	(2.710)	(1.725)
Net Change in Cash and Cash Equivalents (A+B+C)	596	4.318
D. Cash and Cash Equivalents at The Beginning of The Period	7.629	7.253
E. Cash and Cash Equivalents at The End of The Period (A+B+C+D)	8.224	11.570

1

Key Highlights

2

Operational & Financial Performance

3

Strategic Priorities

4

2025 Guidance

5

Financial Statements

6

Q&A



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