

3Q & 9M 2026
WEBCAST PRESENTATION

November 6, 2026

Disclaimer

Pursuant to the decision of the Capital Markets Board of Türkiye (“CMB”) dated December 28, 2023 (No. 81/1820), issuers and capital market institutions subject to the CMB’s financial reporting regulations and preparing their financial statements in accordance with Turkish Accounting Standards and Turkish Financial Reporting Standards (“TAS/TFRS”) are required to apply inflation accounting under TAS 29, beginning with the annual financial statements for the year ended December 31, 2023.

Accordingly, ŞOK Marketler Ticaret A.Ş. (“ŞOK Marketler” or the “Company”) has prepared its consolidated financial statements as of September 30, 2025 and September 30, 2026 in accordance with TAS 29 and presented the related financial information on a comparative basis. Unless otherwise stated, all financial information presented herein, including prior-period figures, is expressed in Turkish lira at the purchasing power of September 30, 2026. Certain selected company-calculated figures excluding the effects of inflation accounting are also presented solely for informational purposes.

This presentation contains information relating to the Company’s operations and financial performance. It may also contain forward-looking statements, expectations, opinions, estimates and projections reflecting management’s current views and assumptions as of the date of this presentation. Such statements are subject to risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied herein.

Neither the Company, its Board of Directors, employees, nor any of its affiliates shall be held liable for any loss or damage arising from the use or the interpretation of the information contained herein.

Figures presented herein may be subject to rounding. Accordingly, totals may not add up precisely to the sum of the individual figures, and percentages may not correspond exactly to the related absolute amounts.

Agenda

1 **Key Financial Highlights**

2 Operational & Financial Performance

3 Strategic Growth Drivers

4 2026 Guidance

5 Financial Statements

6 Q&A

Key Financial Highlights (Including TAS 29)

3Q26 Results

NET SALES	TL 93.0 bn	1.2% YoY Real Growth
EBITDA	TL 4.8 bn	5.2% Margin
NET INCOME	TL 989.1 mn	1.1% Net Margin
CAPEX	TL 1.7 bn	1.8% Capex/Sales
FREE CASH FLOW	TL 4.1 bn	4.4% FCF/Sales

9M26 Results

NET SALES	TL 270.1 bn	4.9% YoY Real Growth
EBITDA	TL 6.3 bn	2.3% Margin
NET INCOME	TL -437.3 mn	-0.2% Net Margin
CAPEX	TL 5.3 bn	1.9% Capex/Sales
FREE CASH FLOW	TL 18.2 bn	6.7% FCF/Sales



Store Network

11,199 Stores

+

E-commerce



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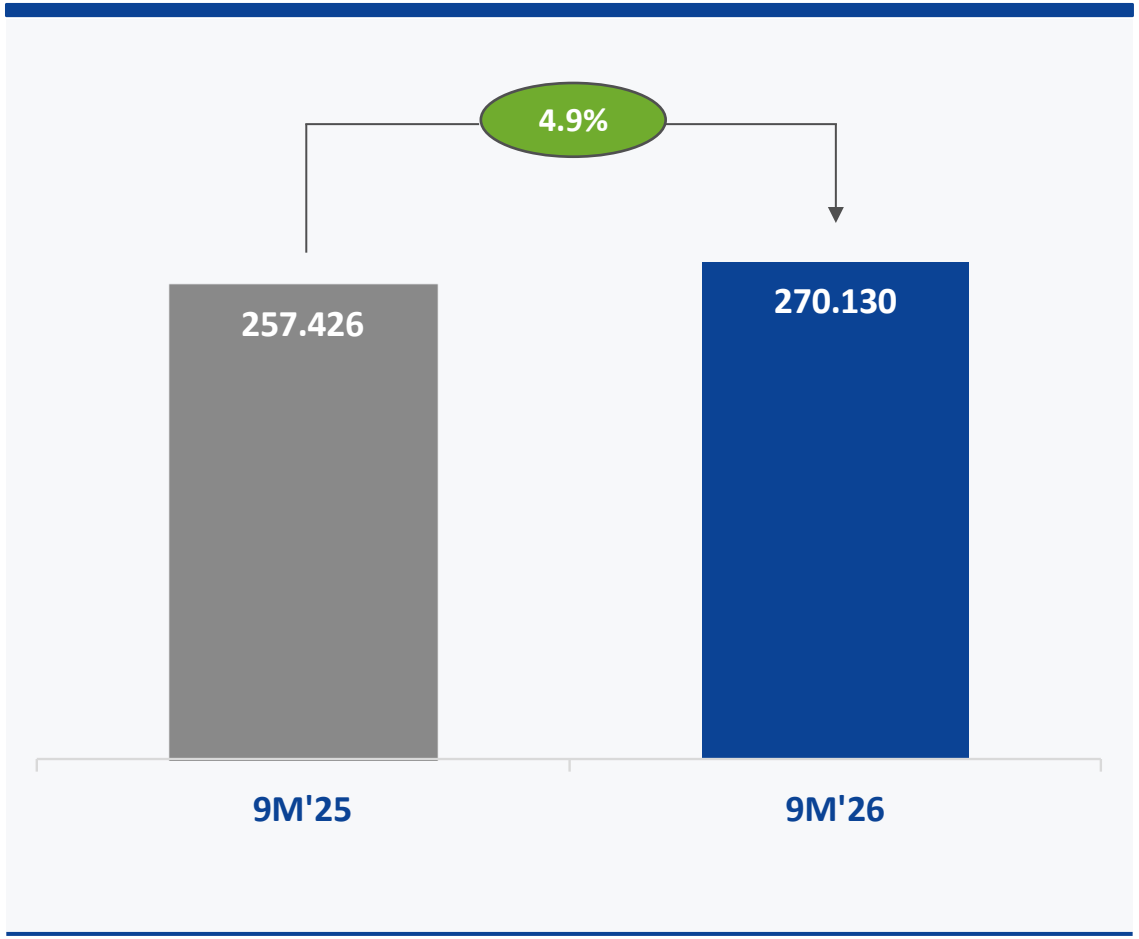
6 Q&A

Net Sales (Including TAS 29)

Quarterly Net Sales* (TL mn)



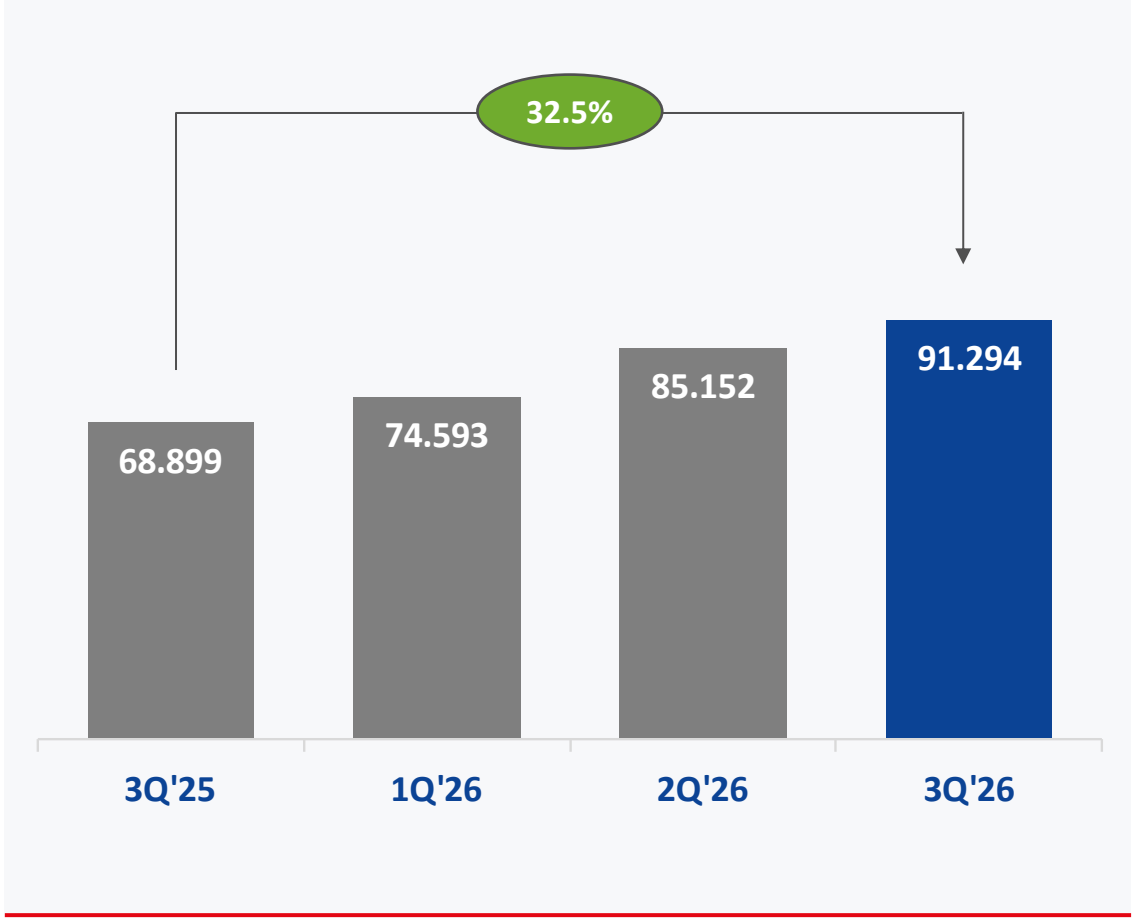
Cumulative Net Sales* (TL mn)



** All figures are expressed in terms of the purchasing power of the Turkish Lira as of September 30, 2026.*

Net Sales (Excluding TAS 29)

Quarterly Net Sales* (TL mn)



Cumulative Net Sales* (TL mn)



** Pre-inflation accounting figures are based on the Company's own calculations.*

LFL Store Sales* - Real Growth Rates (Including TAS 29)

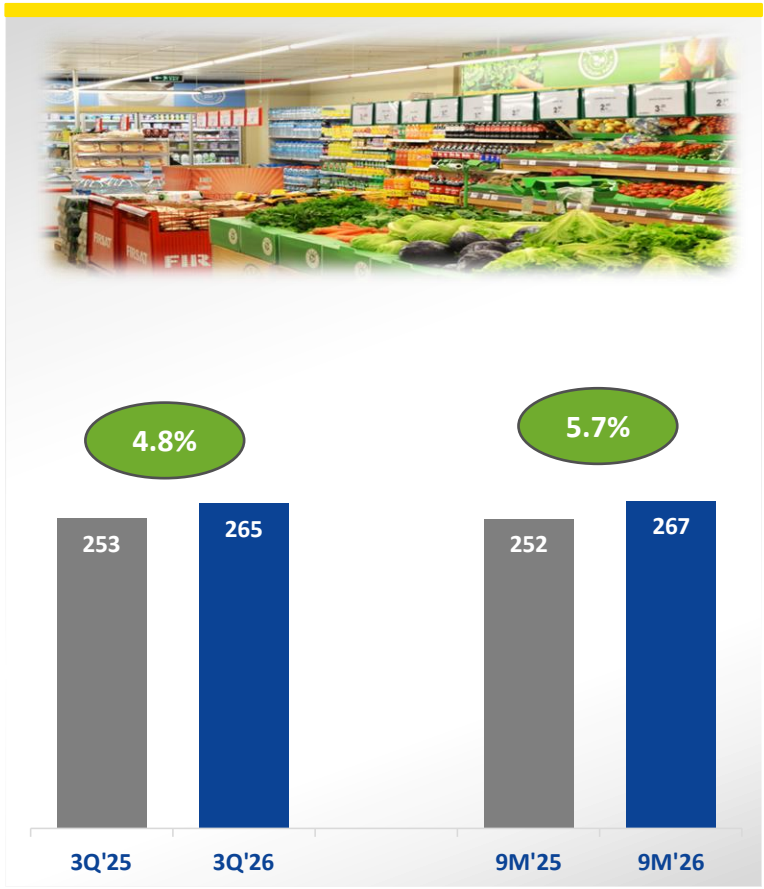
LFL Daily Average Sales/Store (TL)



LFL Daily Average Customer/Store



LFL Daily Average Basket Size/Store (TL)



* All like-for-like daily figures for 3Q and 9M are derived from the sales of 10,443 LFL stores that were open on September 30, 2024 and remained operational as of September 30, 2026. The figures have been calculated by the Company.

LFL Store Sales* - Nominal Growth Rates

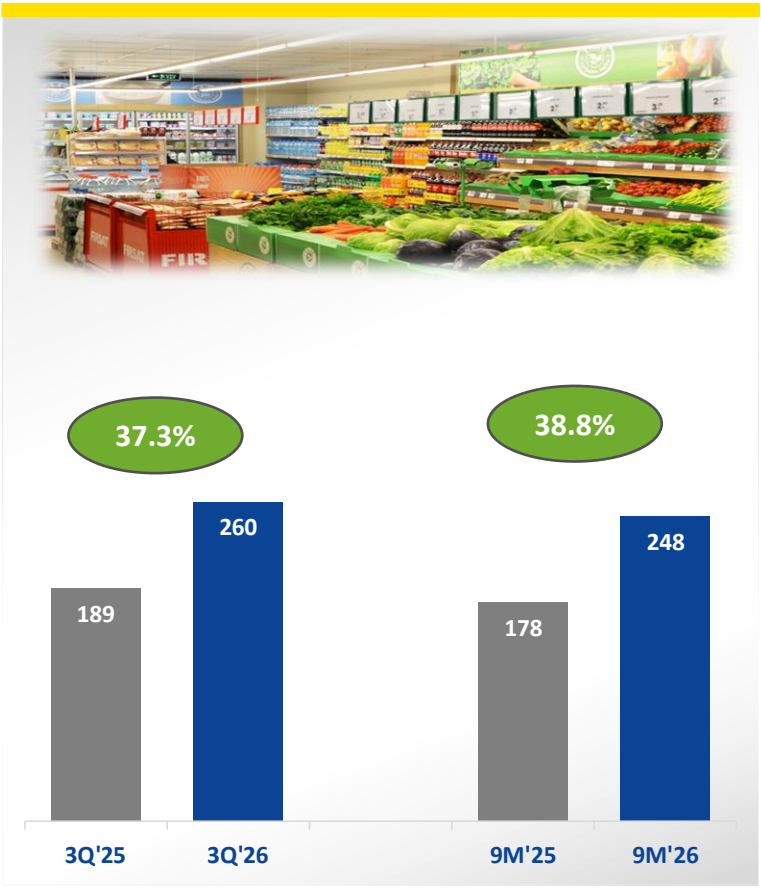
LFL Daily Average Sales/Store (TL)



LFL Daily Average Customer/Store



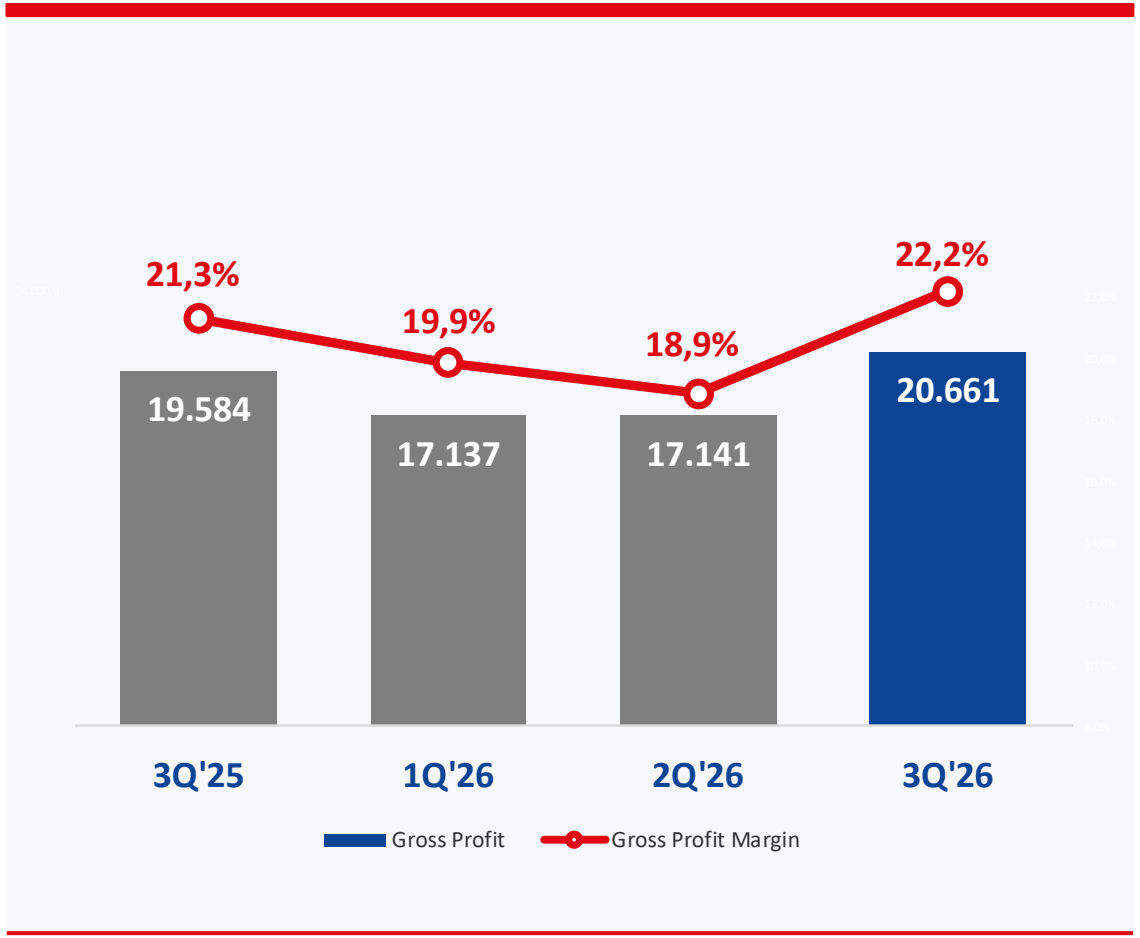
LFL Daily Average Basket Size/Store (TL)



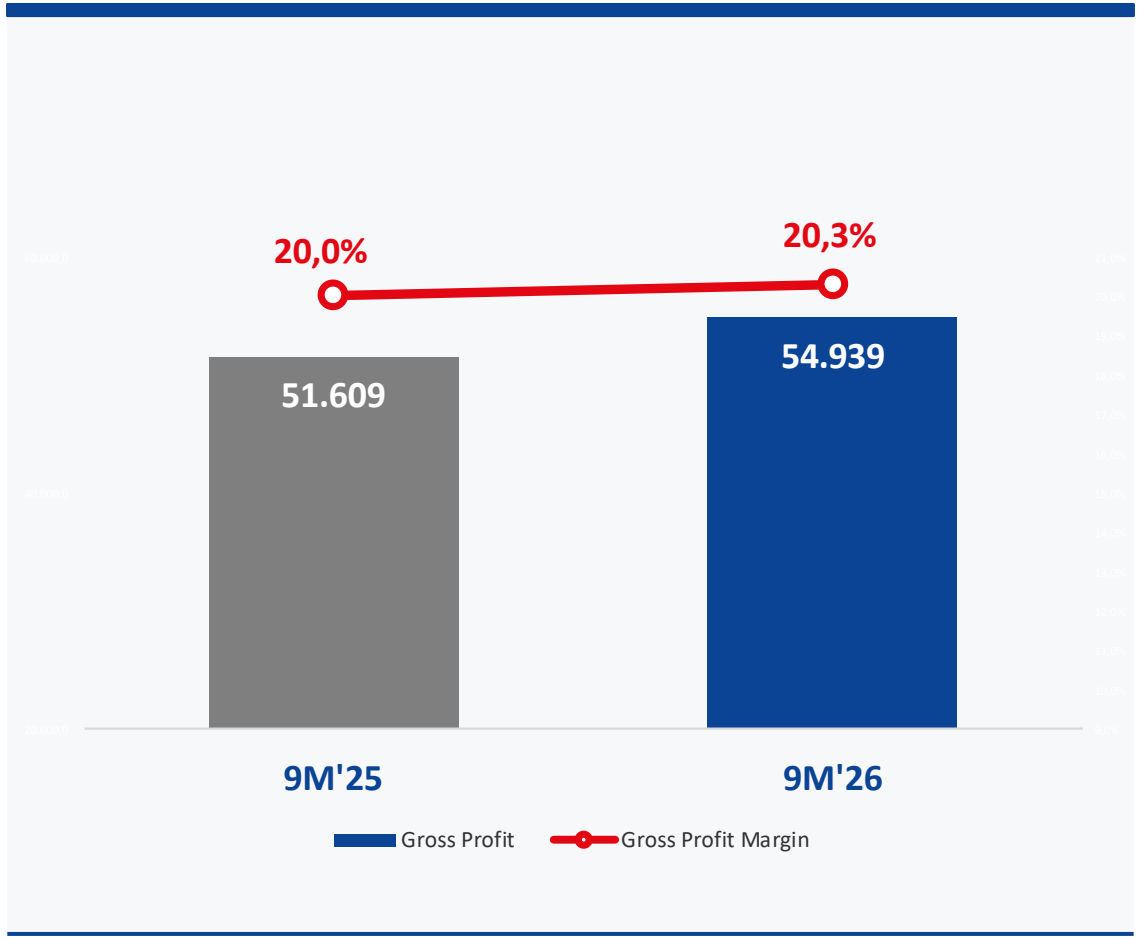
* All like-for-like daily figures for 3Q and 9M are derived from the sales of 10,443 LFL stores that were open on September 30, 2024 and remained operational as of September 30, 2026. The figures have been calculated by the Company.

Gross Profit (Including TAS 29)

Quarterly Gross Profit* (TL mn)



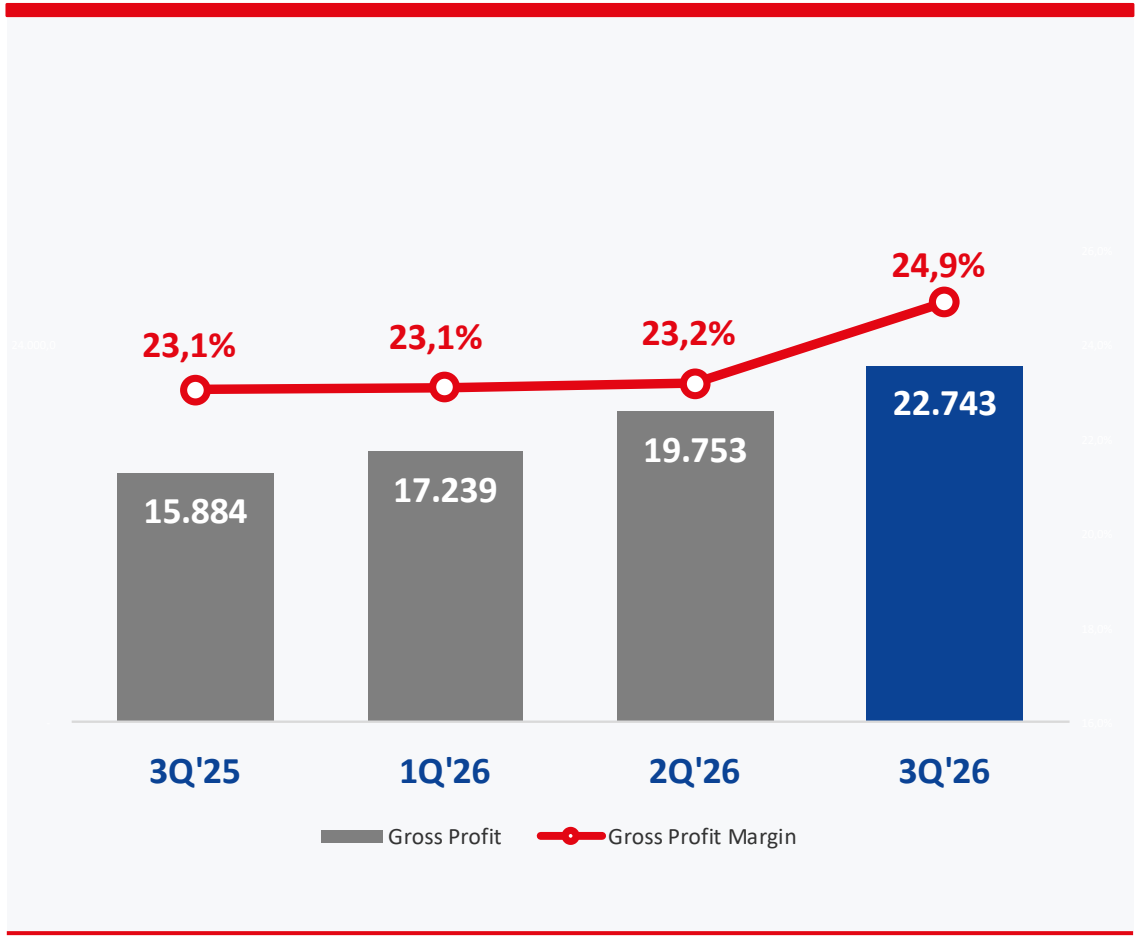
Cumulative Gross Profit* (TL mn)



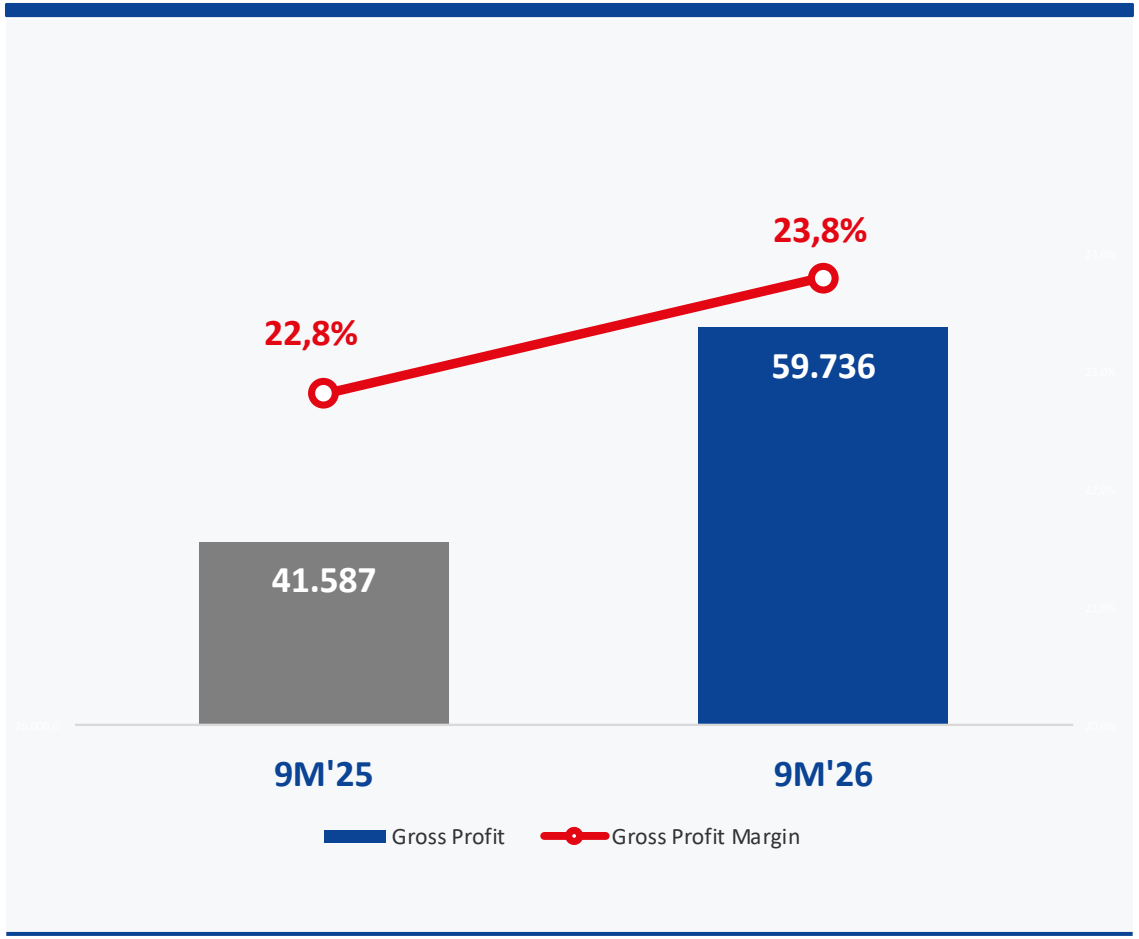
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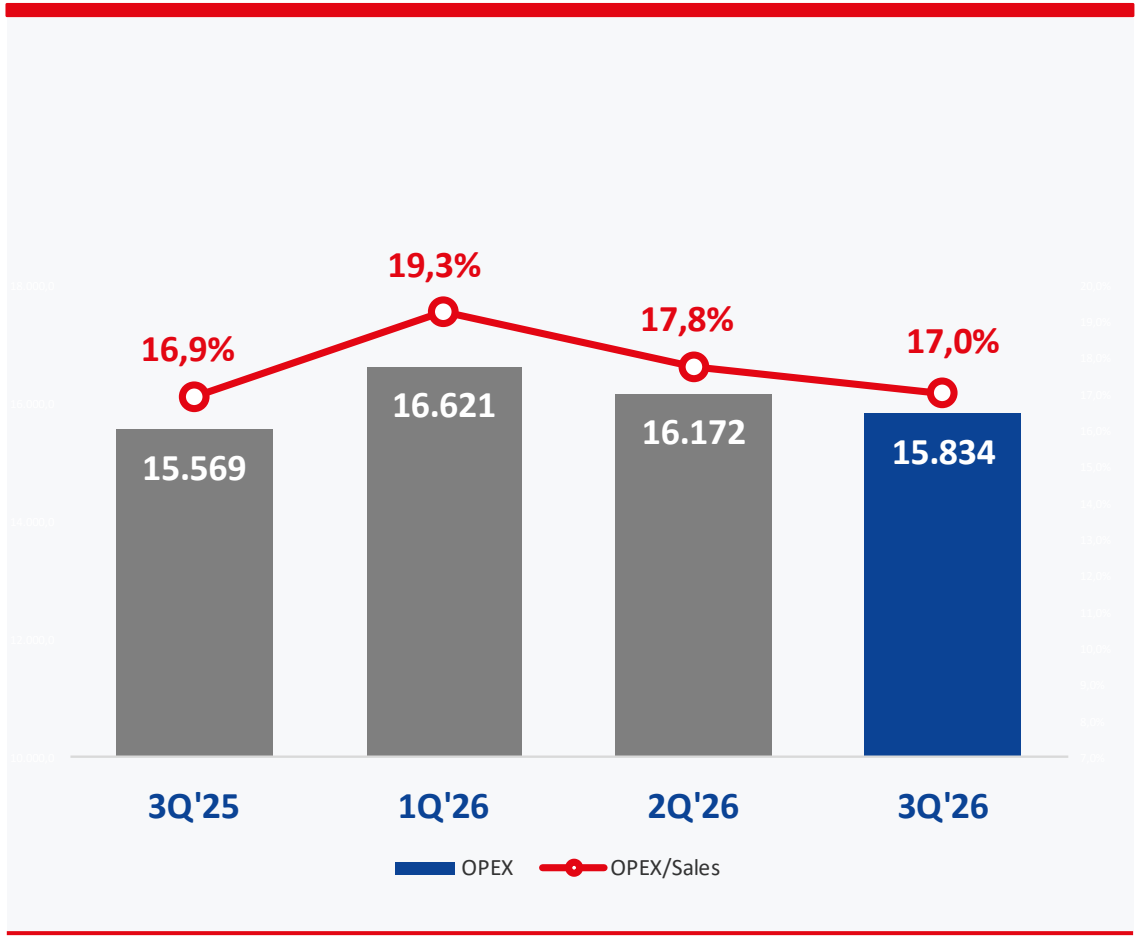
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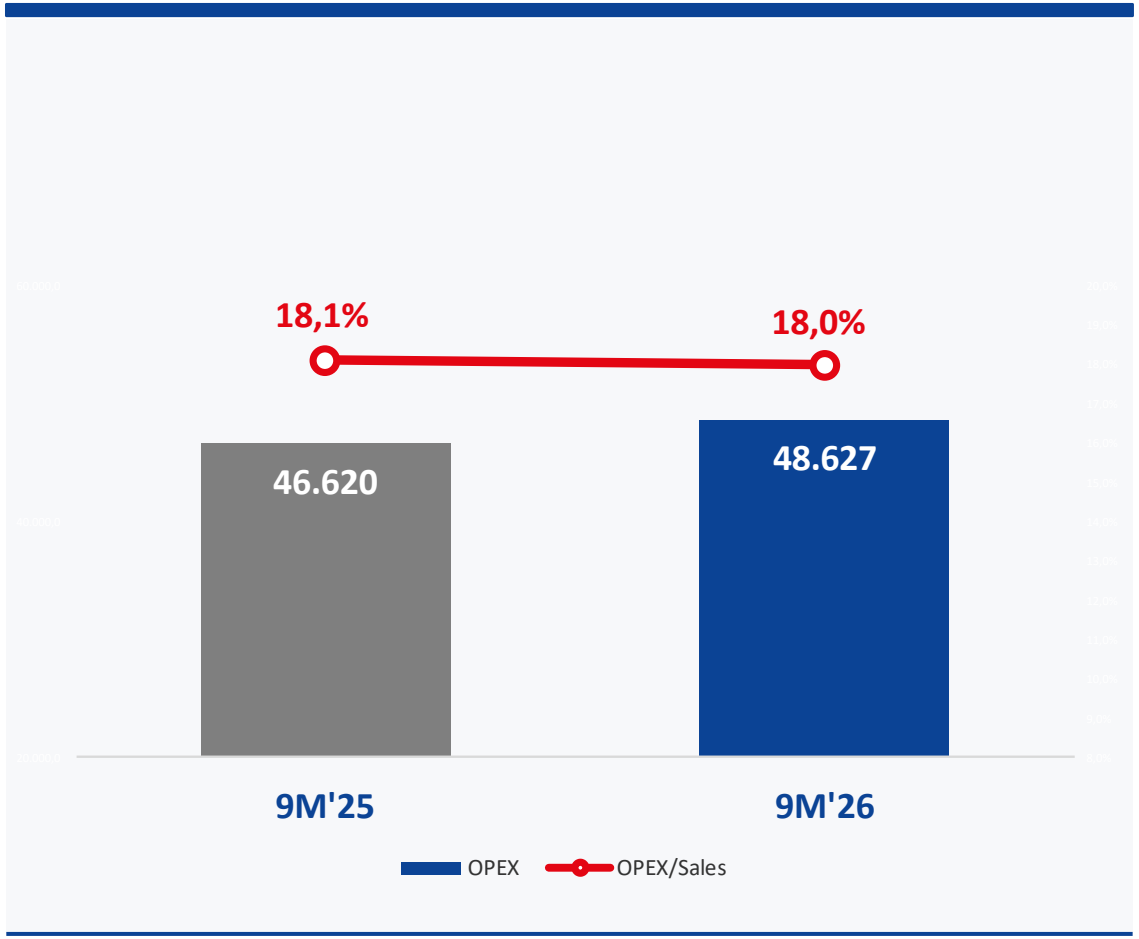
** Pre-inflation accounting figures are based on the Company's own calculations.*

Operating Expenses (Including TAS 29)

Quarterly Operating Expenses* (TL mn) (Excluding D&A)



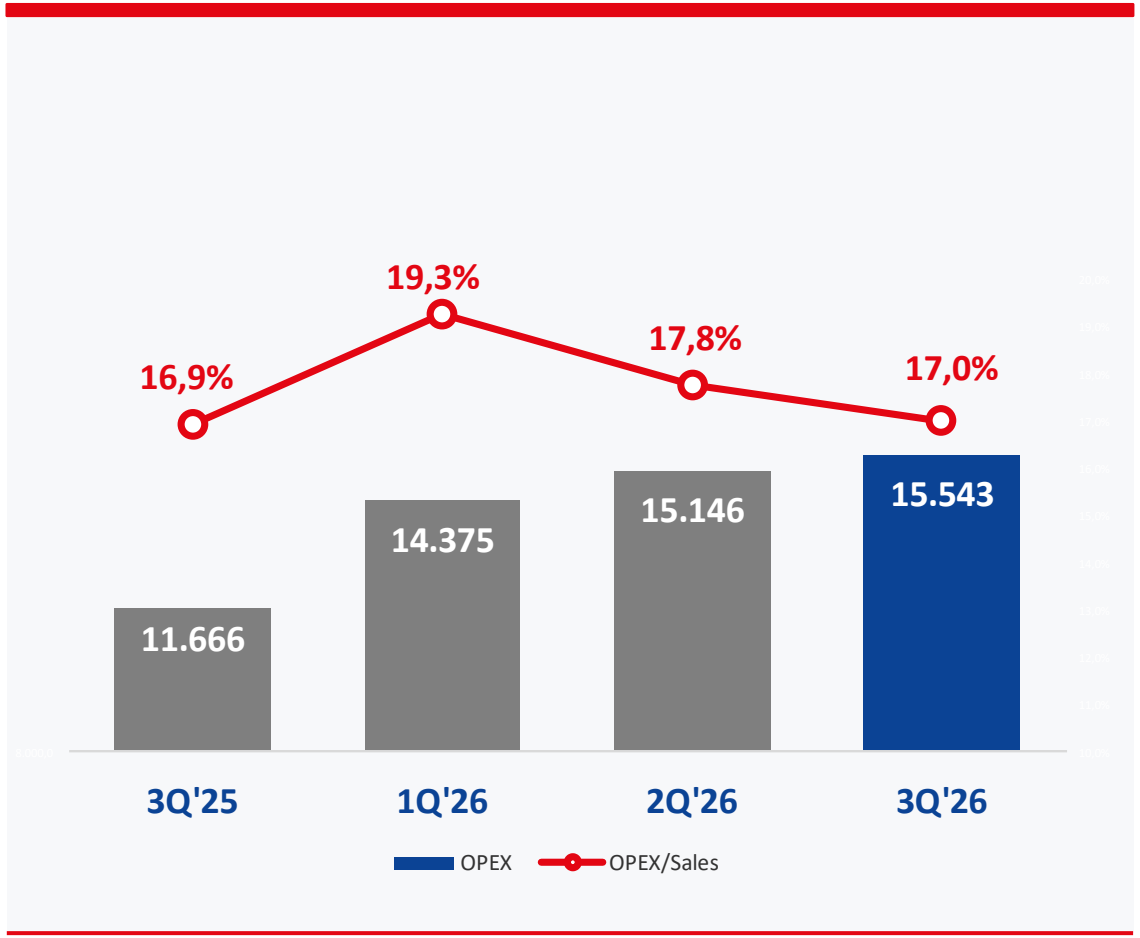
Cumulative Operating Expenses* (TL mn) (Excluding D&A)



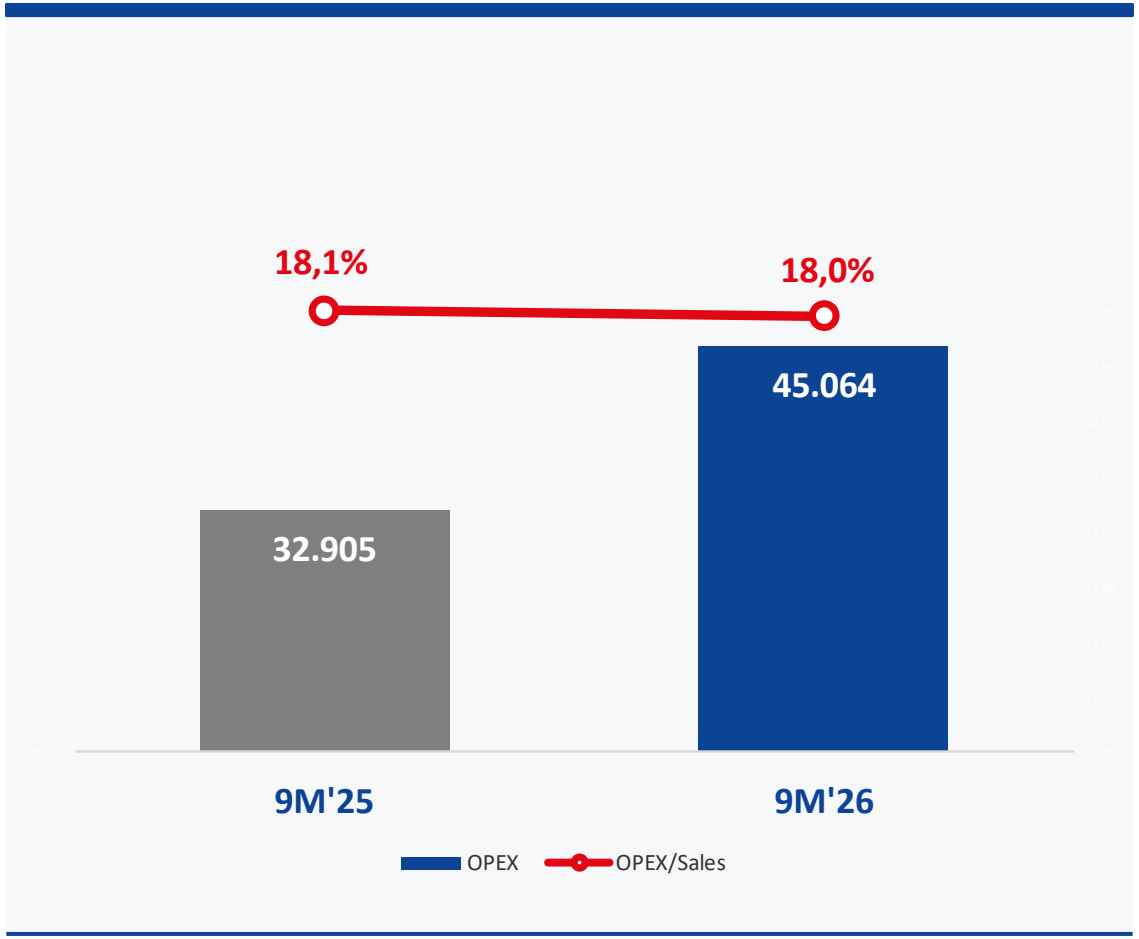
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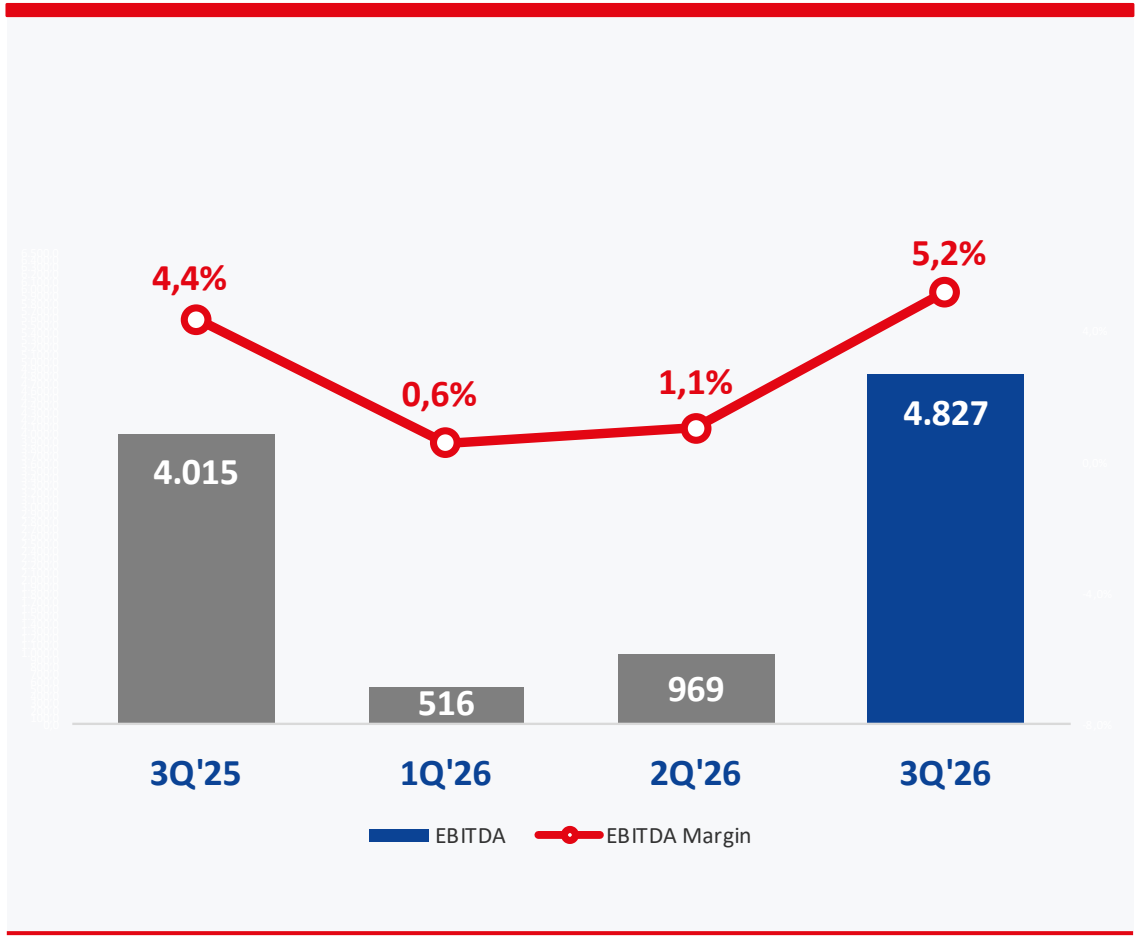
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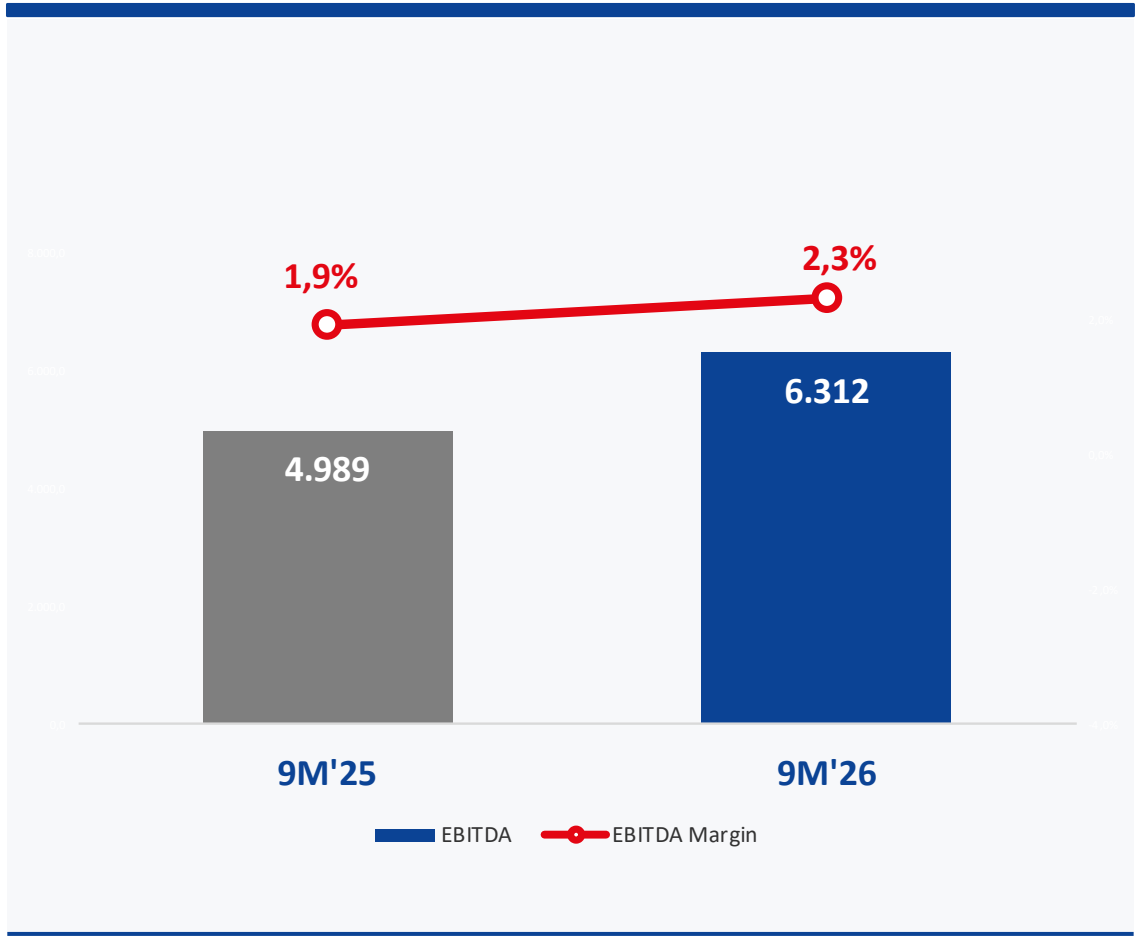
** Pre-inflation accounting figures are based on the Company's own calculations.*

EBITDA (Including TAS 29)

Quarterly EBITDA* (TL mn)



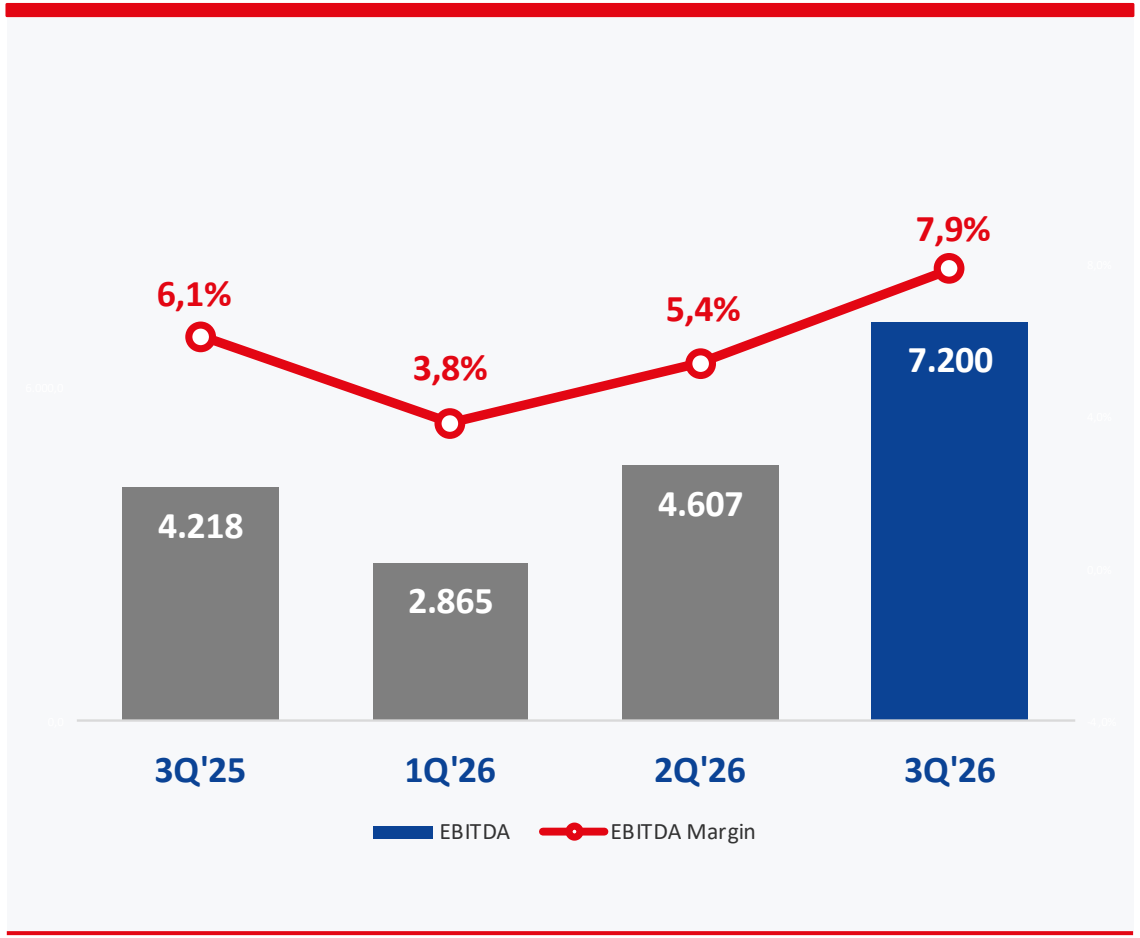
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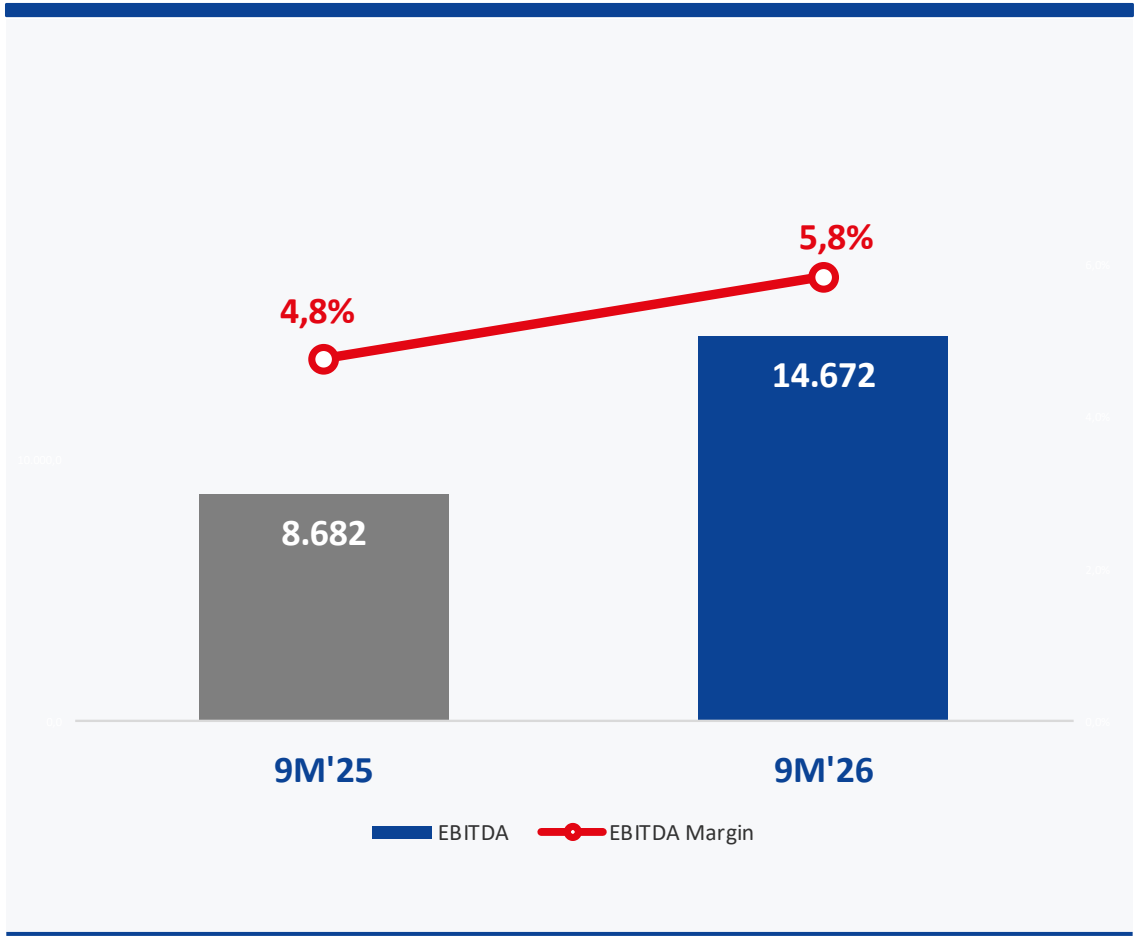
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EBITDA (Excluding TAS 29)

Quarterly EBITDA* (TL mn)



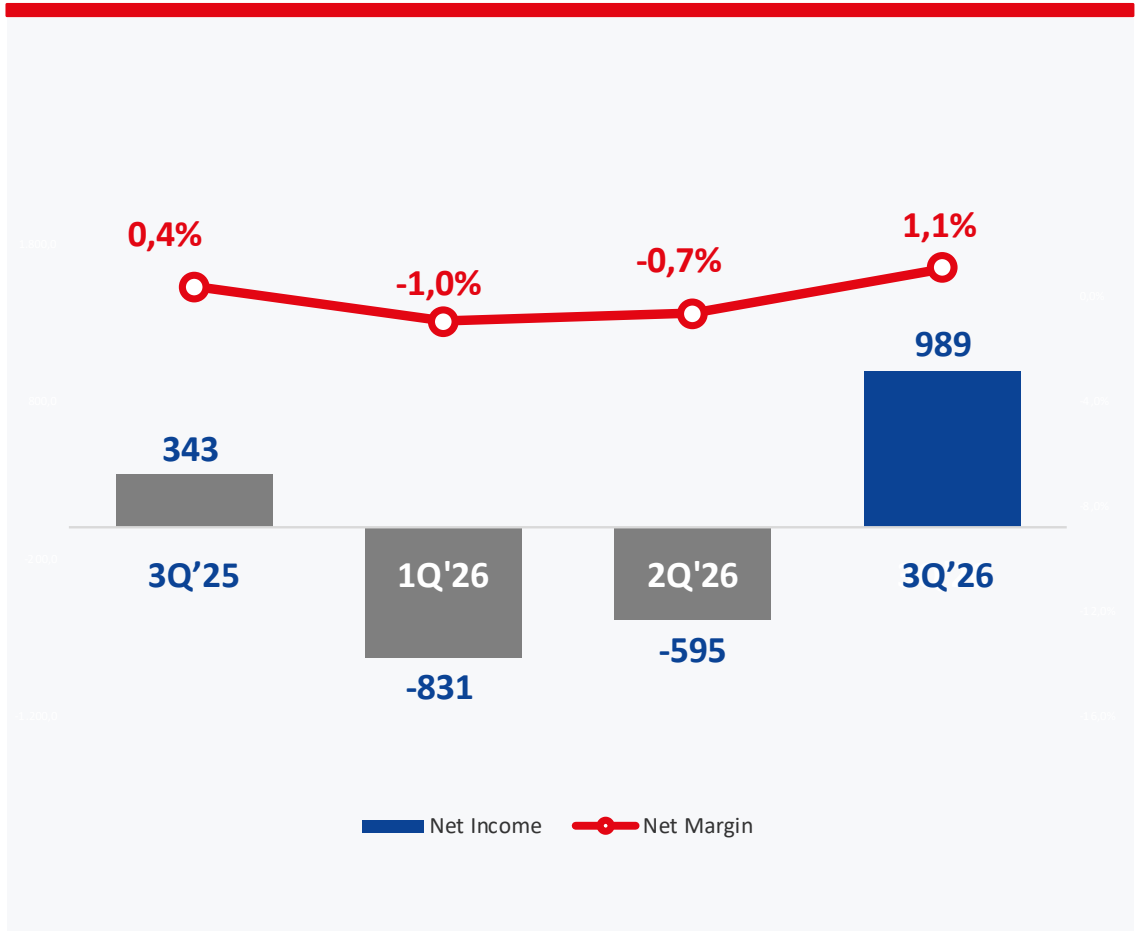
Cumulative EBITDA* (TL mn)



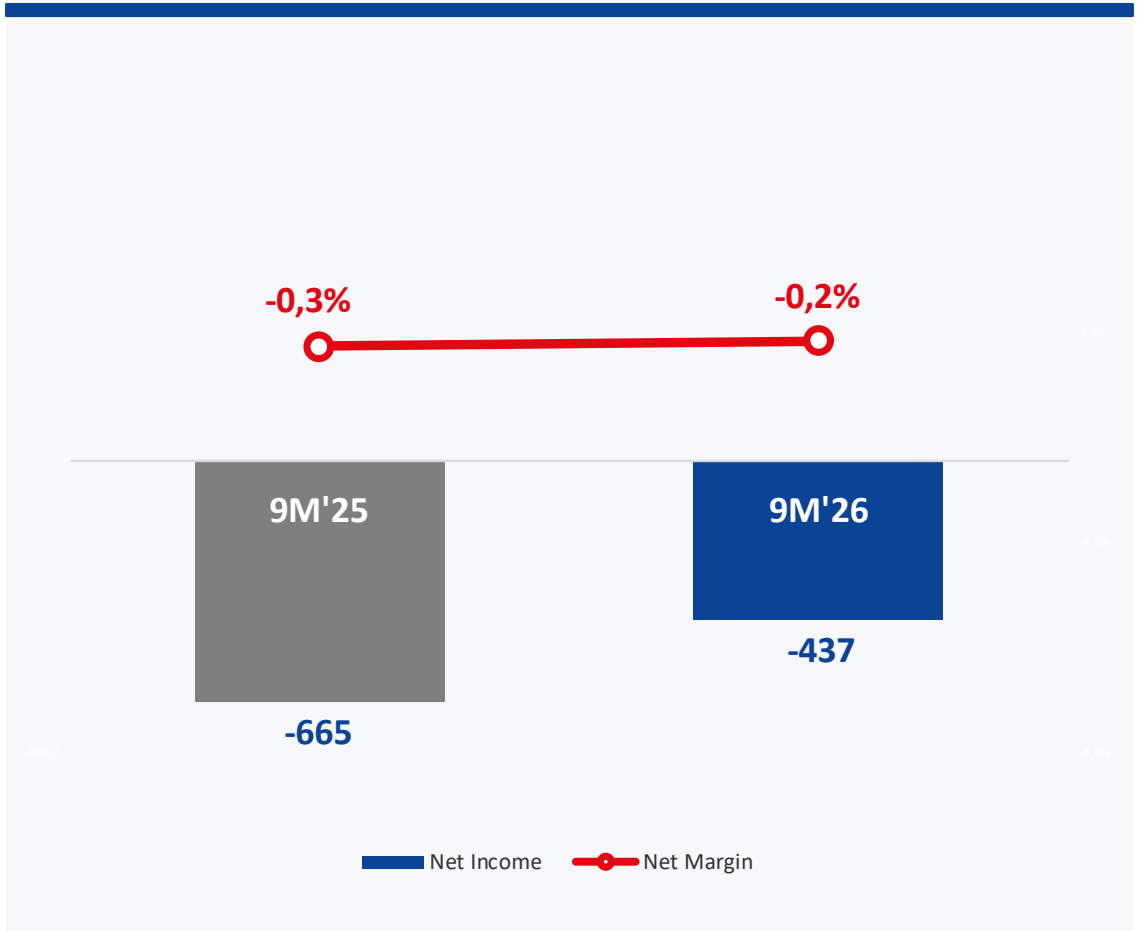
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Net Profit (Including TAS 29)

Quarterly Net Profit* (TL mn)



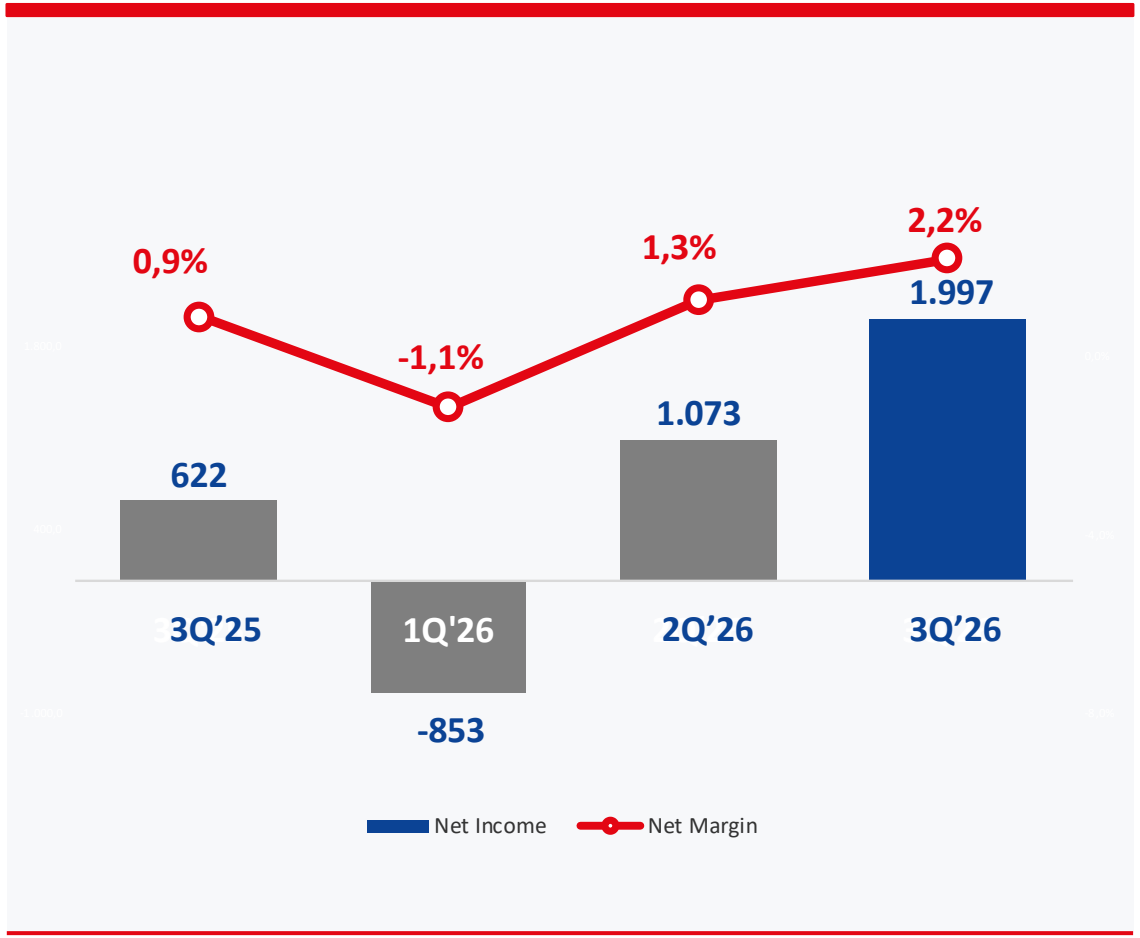
Cumulative Net Profit* (TL mn)



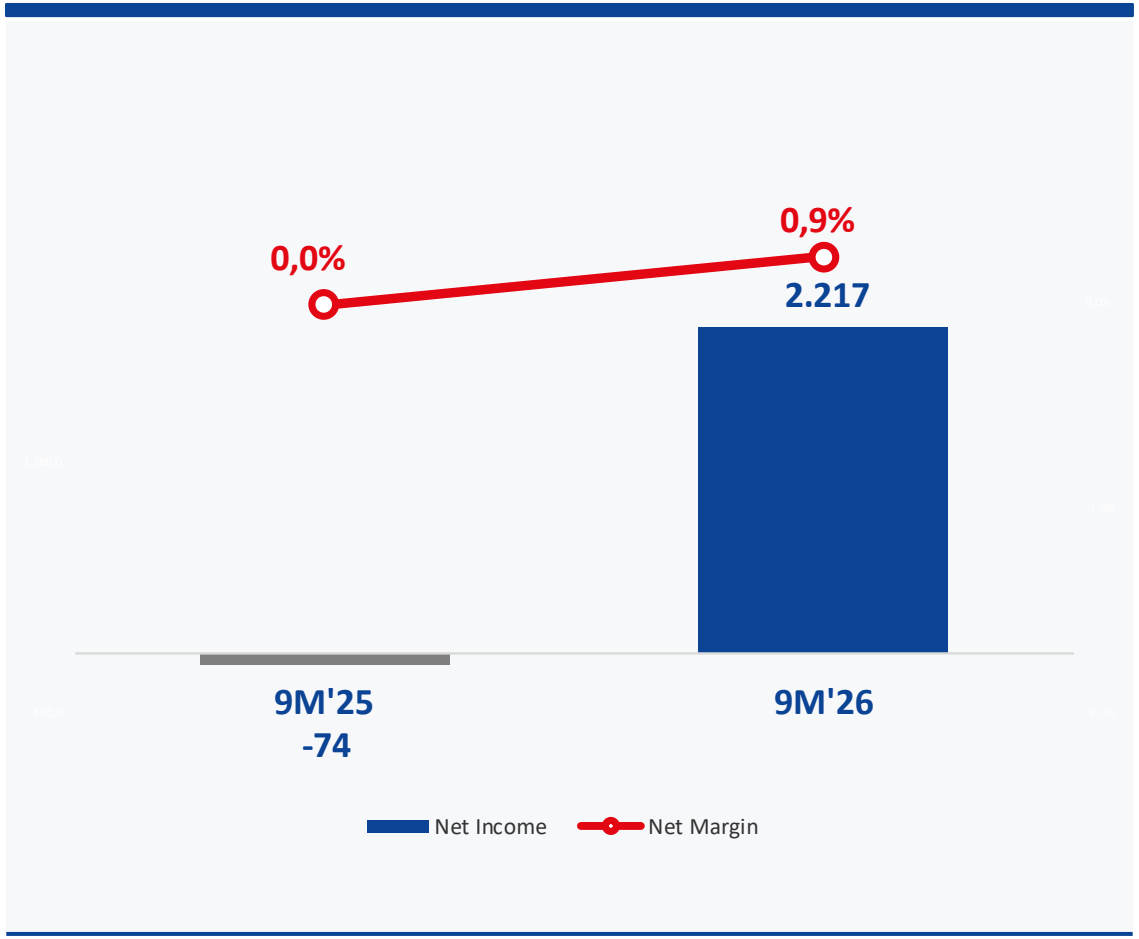
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Net Profit (Excluding TAS 29)

Quarterly Net Profit* (TL mn)



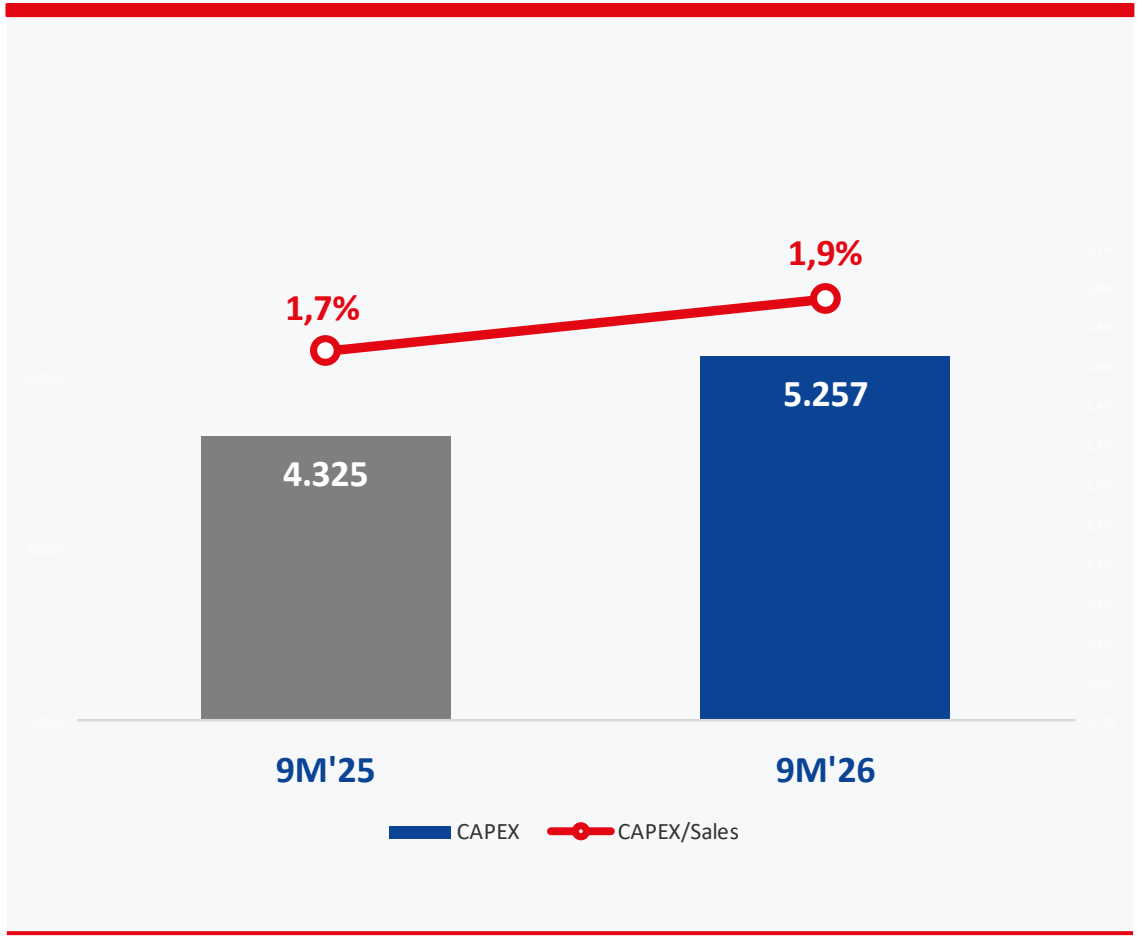
Cumulative Net Profit* (TL mn)



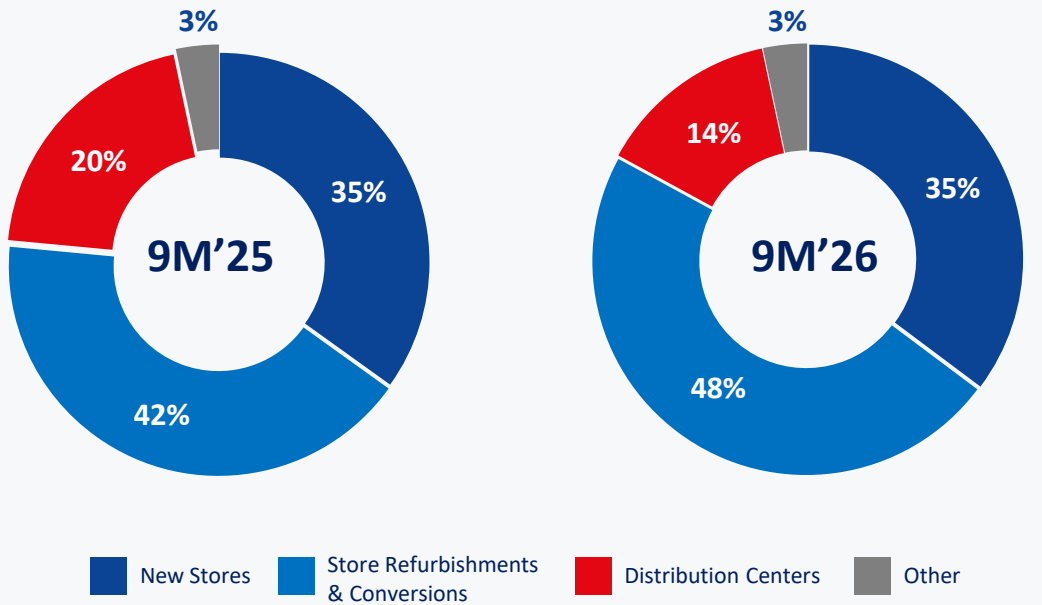
** Pre-inflation accounting figures are based on the Company's own calculations.*

Capex (Including TAS 29)

Capex* (TL mn)



Capex Breakdown



	31.12.2025	Additions*	30.09.2026
# of Stores	11,074	125	11,199
# of DCs	51	1	52

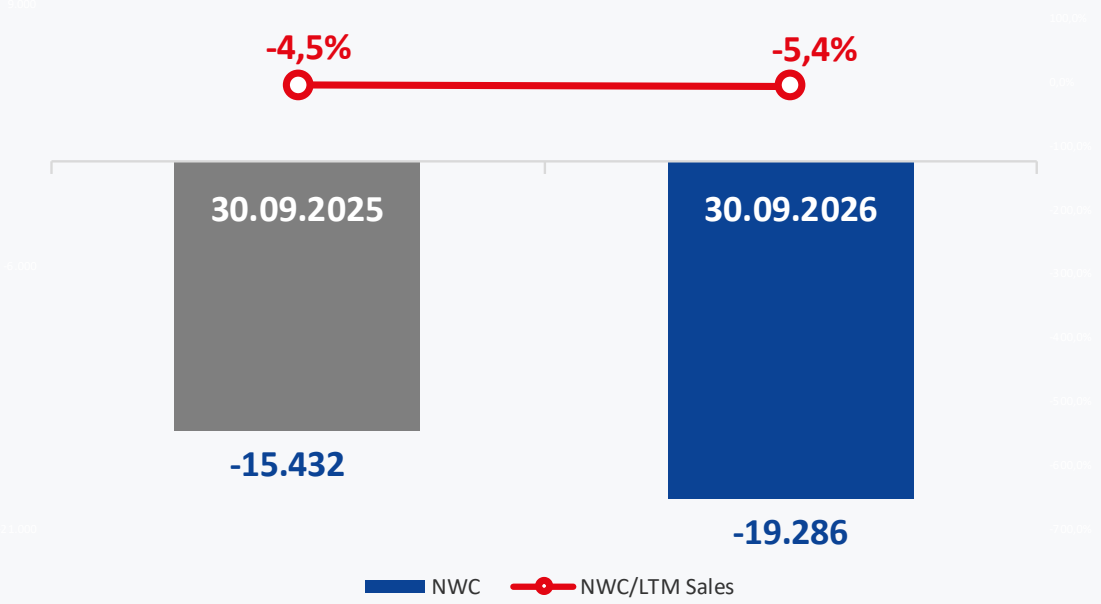
** Net of closures*

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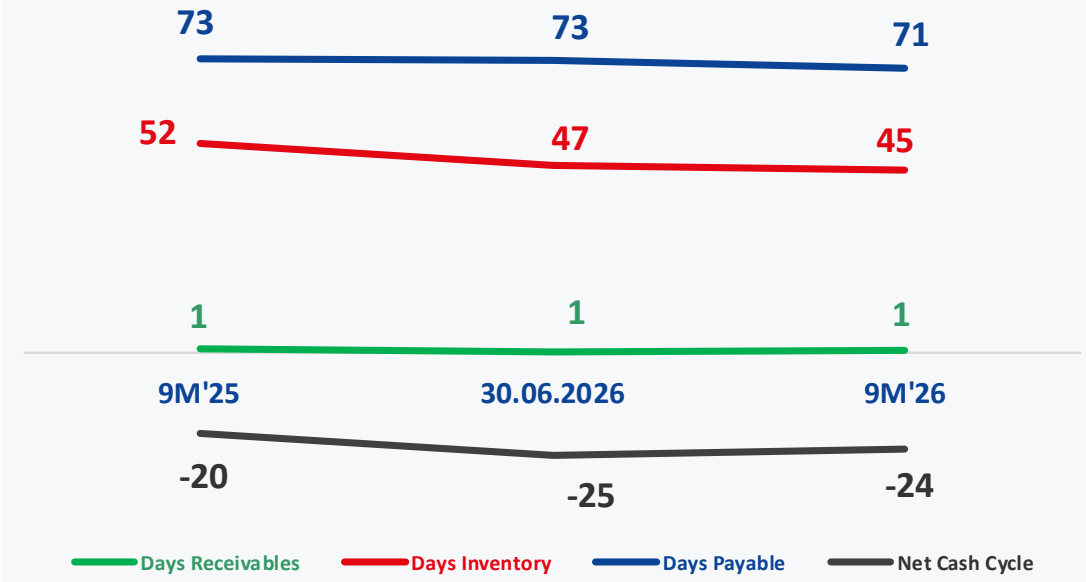
Net Working Capital & Cash Conversion Cycle (Including TAS 29)

Net Working Capital (NWC)* (TL mn)

Net Working Capital = Trade receivables + Inventories - Trade payables



Net Cash Conversion Cycle - (Days)

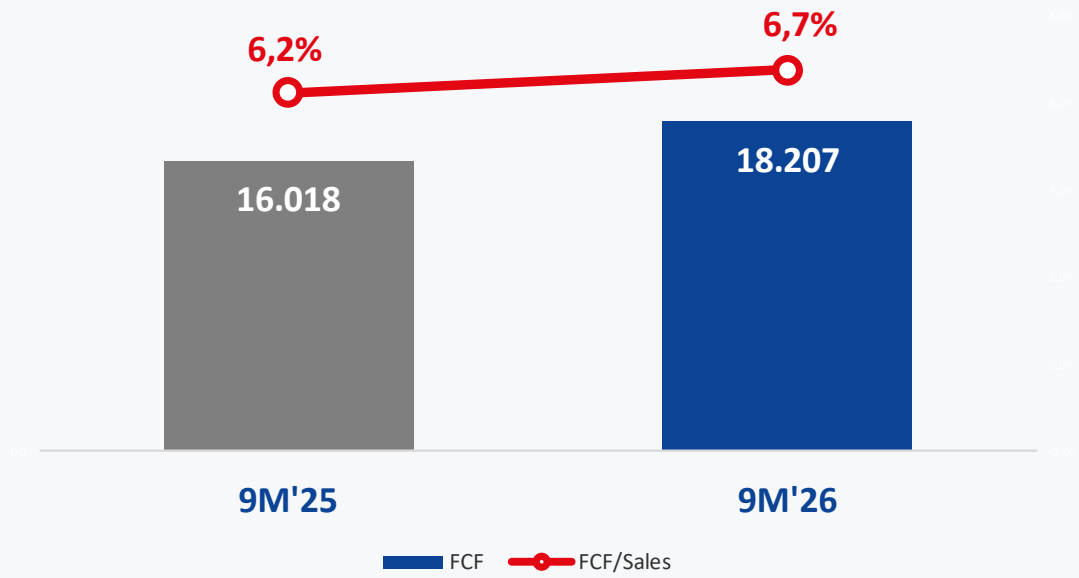


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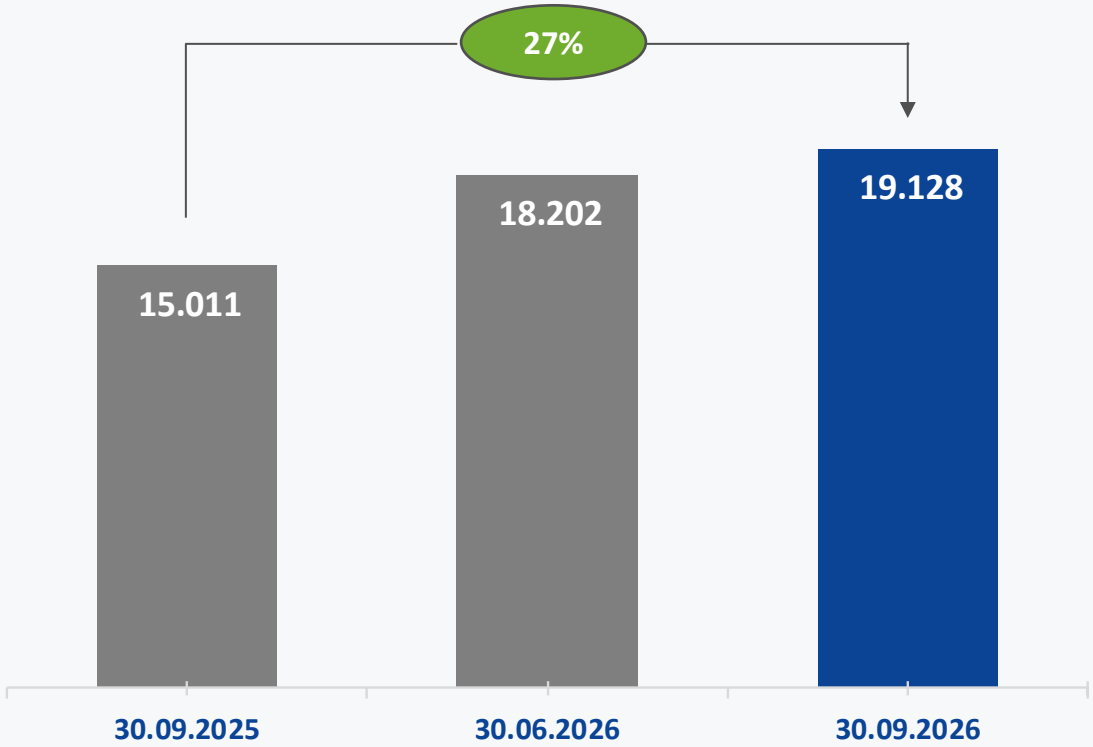
Free Cash Flow & Cash Position (Including TAS 29)

Free Cash Flow (FCF)* (TL mn)

Free Cash Flow = Net Cash Flow from Operating Activities – Capital Expenditures

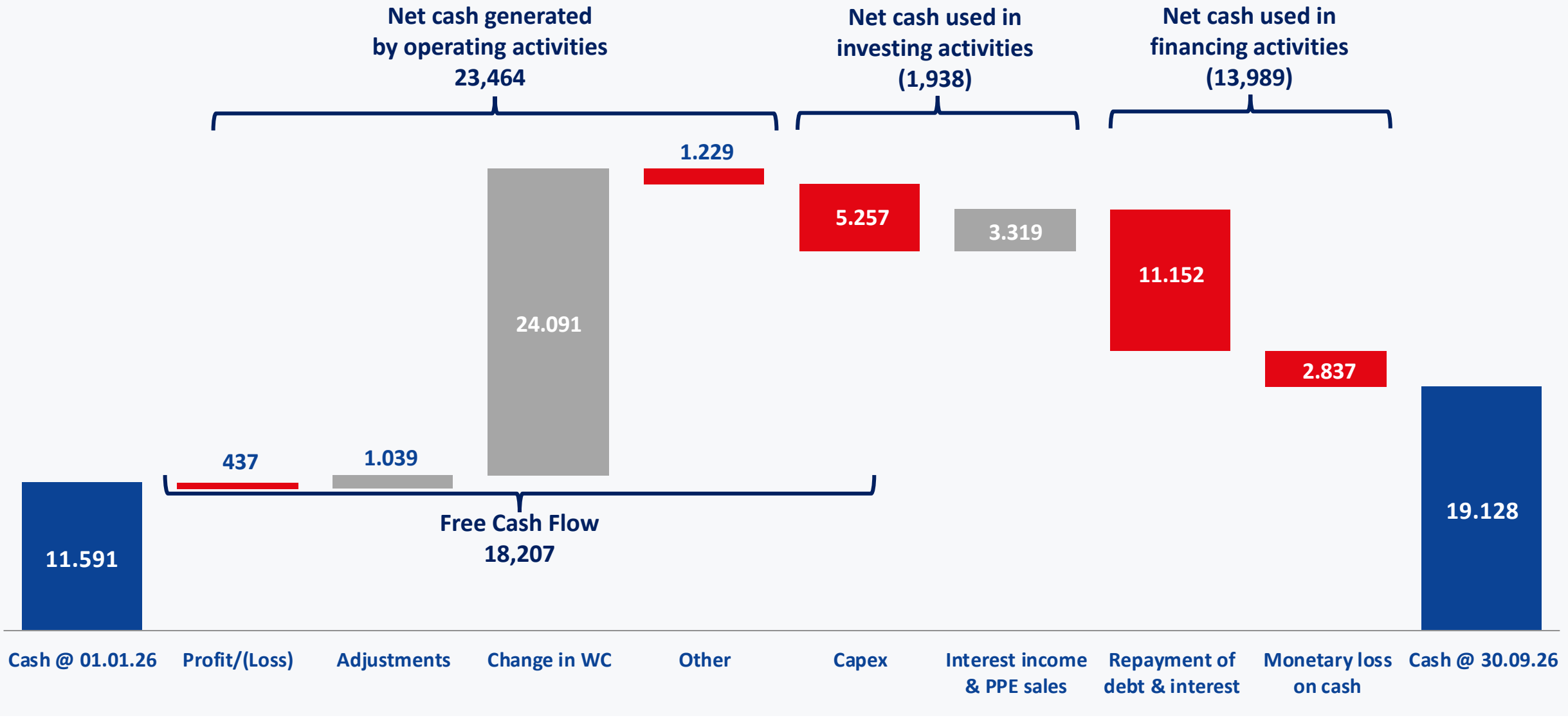


Net Cash Position* (TL mn) (Excluding IFRS 16)



** All figures are expressed in terms of the purchasing power of the Turkish Lira as of September 30, 2026.*

Cash Flow Bridge (Including TAS 29, TL mn)



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Şok 2.0 Stores

Enhancing the overall shopping experience while preserving Şok's core value proposition

Larger stores + expanded assortment + stronger fresh offering + added services



Easy & pleasant shopping journey

Spacious aisles, optimized shelf layout & illumination and higher product visibility



Expanded fresh

Refrigerated displays



Frozen & dairy products

Wider selection



Meat & poultry products

Increased category breadth



Fresh bakery

In-store bakery corner



Ready-to-eat

Food-to-go convenience



Coffee corner

New service touchpoint

900+	~40%	~40%	10-20%	Omnichannel
Stores as of 3Q26-end	Conversions from existing network	Larger area vs. regular stores	SKU expansion vs. regular stores	Online fulfillment hub

WIN – Omnichannel Customer Loyalty Program

Unified Loyalty Ecosystem Across All Channels

In-Store



Earn & redeem cashback instantly via QR scan at checkout

- Available across 11,000+ stores
- Exclusive campaigns and offers for members

Cepte Şok



Earn & redeem cashback on online purchases with full Win integration

- Seamless omnichannel experience
- Personalized push notifications
- Also valid for non-food purchases via İste Gelsin

Digital Wallet



Rewards for prepaid wallet top-ups

- 1 TL reward for every 100 TL loaded
- Provides extra savings for customers
- Encourages repeat engagement

Average Basket Size
>2x higher vs. non-members

Offers
Data-driven offers & promotions

Experience
Single experience across channels

Retention
Stronger retention & loyalty

Cepte Şok – Grocery Home Delivery Model

Leveraging extensive store network for home delivery to enhance customer convenience, drive traffic and strengthen loyalty

Value Proposition

Nationwide coverage
Available across all 81 provinces

Store-based fulfillment
Asset-light business model

In-store prices
Same value proposition online as in-store

Multi channel ordering
Order via app, phone or website

Flexible payment
Pay online, or by cash or card at delivery

Win integration
Fully integrated with the Win loyalty program

Cepte Şok vs. Others

	CEPTE ŞOK	OTHERS
Alternative Payment Options		
Online Payment	✓	✓
Cash on Delivery	✓	✗
Credit Card at the Door	✓	✗
Alternative Sales Channels		
Mobile App	✓	✓
Phone	✓	✗
Web (sokmarket.com.tr)	✓	✗

~1,300	~2,000	TL 400	<60 min
Online stores	SKUs	Minimum order value	Average delivery time

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

Flexible hybrid fulfillment model expanding non-food assortment while maintaining the convenience of home delivery

1. Direct Shipment from Supplier (Dropshipping)

Capital efficient model enabling a broader assortment and variety

1. Consumer Order
2. Stores / Şok App
3. Supplier Picks & Packs
4. Cargo to Customer
5. Delivery at Door

2. Fulfillment from Şok Warehouse

Procurement-backed delivery with controlled inventory management

1. Consumer Order
2. Stores / Şok App
3. Supplier Procurement
4. ŞOK DC – Inventory & Dispatch
5. Cargo Shipment
6. Delivery at Door

Sustainability Across the Value Chain

Sustainability priorities are embedded across operations, stakeholders and customer value proposition

Environment

Focus: *Energy efficiency, water conservation, sustainable packaging and waste reduction*

- **803.8 MWh*** of energy savings
- **7.36%** reduction in water consumption
- **9,939** Zero Waste-certified locations
- **187.7 tons** of plastic eliminated

Social & Stakeholders

Focus: *Inclusive employment, community development and shared value creation*

- **51,000+** employees with a strong **61%** women representation
- One of Türkiye's **top 5** employers
- Increase in employee satisfaction from **74%** to **81%**
- **40%** increase in training hours (15.6→21.6h)
- Supporting local farmers and empowering women's cooperatives
- Promoting sustainable agriculture and food safety through in-house pesticide testing

Business Model & Governance

Focus: *Budget-friendly retail, omnichannel access, product quality and customer experience*

- Extensive reach with **11,199** stores across all 81 provinces
- Seamless omnichannel access via Cepte Şok
- Supporting customers' budgets through EDLP and a range of promotions
- Regular supply chain and quality audits to ensure product safety and quality
- Enhancing customer value via Şok 2.0 and WIN loyalty ecosystem

803.8 MWh	9,939	61%	81%	11,199	+27%
Energy savings	Zero Waste locations	Women Representation	Employee satisfaction	Stores, 81 provinces	Sustainable product revenue

* All figures are as of 31 December 2025, except for store count, and are available in the Company's 2025 Annual Report: https://sokmarketyatirimciiliskileri.com/images/PDFs/AnnualReports/SOK_Marketler_EFR25_EN_16_web.pdf

Strengthening Food Safety Through In-House Pesticide Testing

Fast, Transparent and Proactive Quality Control for Fresh Produce

In-House Pesticide Testing

Four pesticide analysis laboratories established across fresh produce procurement platforms in Antalya, Adana and Bursa

Rapid Testing Before Shipment

On-site testing reduces analysis time to ~30 minutes. Each batch is checked against Turkish Food Codex limits before shipment; non-compliant produce is rejected at source.

Full Transparency

Approved products carry a QR code accessible via the Cepte ŞOK app, providing customers with instant access to lab results.

Supply Chain Development

Non-compliant products are rejected while farmers receive actionable feedback and expert guidance, supporting continuous improvement in production quality.

Scalable Roll-Out

The program started with tomatoes and has expanded to 22 products, with further rollout planned across additional fresh produce categories.

4
Pesticide Analysis Labs

~30 min
Analysis time

100%
Tested pre-shipment

QR
Report visibility

Tested Produce Portfolio: 22 Products



Tomatoes
6 products



Peppers
5 products



Citrus
4 products



Grapes
3 products



Cabbage, Onion & Garlic
4 products

22 categories tested in-house

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2026 Full-Year Guidance (Including TAS 29) - Reminder

	2025 Actual	2026 Guidance
Real Revenue Growth (YoY)	5.4%	5.0% (+/- 1.0%)
EBITDA Margin	2.8%	3.0% (+/- 0.5%)
Capex / Sales	1.9%	~ 2.0% of sales

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Summary Consolidated Income Statements (Including TAS 29)

Summary Consolidated Income Statement - TL mn (Incl. TAS 29)	3Q 2025	3Q 2026	YoY Δ (%)	9M 2025	9M 2026	YoY Δ (%)
Net Sales	**91.945**	**93.007**	**1,2%**	**257.426**	**270.130**	**4,9%**
Gross Profit	**19.584**	**20.661**	**5,5%**	**51.609**	**54.939**	**6,5%**
Gross Profit Margin	***21,3%***	***22,2%***	***0,9 Ppt***	***20,0%***	***20,3%***	***0,3 Ppt***
Selling, General & Administrative Expenses	(19.884)	(19.790)	-0,5%	(57.610)	(59.972)	4,1%
Depreciation & Amortisation	(4.316)	(3.955)	-8,4%	(10.990)	(11.345)	3,2%
Selling, General & Administrative Expenses (Excl. D&A)	(15.569)	(15.834)	1,7%	(46.620)	(48.627)	4,3%
Net Other Income/(Expense) from Operating Activities	(998)	(1.864)	86,8%	(2.296)	(3.785)	64,9%
Operating Profit/(Loss) (EBIT)	**(1.298)**	**(993)**	**-23,5%**	**(8.297)**	**(8.819)**	**6,3%**
Operating Profit/(Loss) Margin	***-1,4%***	***-1,1%***	***0,3 Ppt***	***-3,2%***	***-3,3%***	***0,0 Ppt***
EBITDA	**4.015**	**4.827**	**20,2%**	**4.989**	**6.312**	**26,5%**
EBITDA Margin	***4,4%***	***5,2%***	***0,8 Ppt***	***1,9%***	***2,3%***	***0,4 Ppt***
Net Income/(Expense) From Investing Activities	967	1.590	64,4%	2.297	3.246	41,3%
Financial Expenses	(2.701)	(2.821)	4,4%	(7.615)	(8.022)	5,3%
Net Monetary Gain	4.269	3.559	-16,7%	13.543	13.751	1,5%
Profit/(Loss) Before Tax	**1.237**	**1.335**	**7,9%**	**(72)**	**157**	**n.m.**
Taxes	(894)	(345)	-61,4%	(594)	(594)	0,1%
Net Profit/(Loss) For the Period	**343**	**989**	**188,5%**	**(665)**	**(437)**	**-34,3%**
Net Profit/(Loss) Margin	***0,4%***	***1,1%***	***0,7 Ppt***	***-0,3%***	***-0,2%***	***0,1 Ppt***

Summary Consolidated Balance Sheets (Including TAS 29)

Summary Consolidated Balance Sheet - TL mn (Incl. TAS 29)	31.12.2025	30.09.2026
Total Current Assets	**58.937**	**57.575**
Cash & Cash Equivalents	11.591	19.128
Trade Receivables	404	870
Inventories	43.733	36.129
Other Current Assets	3.209	1.448
Total Non-current Assets	**72.427**	**74.266**
Property & Equipment	27.604	28.843
Right of Use Assets (IFRS 16)	29.920	30.466
Intangible Assets	14.745	14.822
Other Non-current Assets	159	134
TOTAL ASSETS	**131.365**	**131.841**
Total Current Liabilities	**68.425**	**70.919**
Short-term Financial Liabilities	-	-
Short-term Lease Liabilities (IFRS 16)	5.408	7.273
Trade Payables	56.867	56.285
Other Current Payables	6.150	7.360
Total Non-current Liabilities	**18.854**	**17.823**
Long-term Lease Liabilities (IFRS 16)	12.531	11.728
Other Non-current Payables	6.323	6.095
Total Equity	**44.085**	**43.099**
Shareholders' Equity	44.085	43.099
Non-controlling Interests	-	-
TOTAL LIABILITIES & EQUITY	**131.365**	**131.841**

Summary Consolidated Cash Flow Statements (Including TAS 29)

Summary Consolidated Cash Flow - TL mn (Incl. TAS 29)	9M 2025	9M2026
Profit/(Loss) For the Period	**(665)**	**(437)**
Adjustments Related to Reconciliation of Net Profit/(Loss) For the Period	347	1.039
Cash Generated By/(Used in) Operations Before Changes in Working Capital	(318)	601
Changes in Working Capital	**21.633**	**24.091**
Funds From Operations	21.315	24.692
Taxes & Other Payments	(972)	(1.229)
A. Net Cash Flows From Operating Activities	**20.343**	**23.464**
Purchases of Property & Equipment	(4.024)	(4.920)
Purchases of Intangible Assets	(301)	(337)
Free Cash Flow	**16.018**	**18.207**
Interest Received & Proceeds From Sale of Tangible and Intangible Assets	2.386	3.319
B. Net Cash Flows From Investing Activities	**(1.939)**	**(1.938)**
C. Net Cash Flows From Financing Activities	**(10.564)**	**(11.152)**
Monetary Loss on Cash and Cash Equivalents	(2.238)	(2.837)
Net Change in Cash and Cash Equivalents (A+B+C)	5.601	7.536
D. Cash and Cash Equivalents at the Beginning of the Period	**9.409**	**11.591**
Cash and Cash Equivalents at the End of the Period (A+B+C+D)	**15.011**	**19.128**

Annex: Impact of Net Monetary Gains/(Losses) on Income Statement (Footnote 30)

	9M 2026			9M 2025			
Income Statement (TL million)	**Reported (A)**	**Net Monetary Gains/(Losses) (Footnote 30) (B)**	**Excl. Net Monetary Gains/(Losses)[1] (A+B)**	**Reported (A)**	**Net Monetary Gains/(Losses) (Footnote 30) (B)**	**Adjustment For Annual CPI Indexation Effect (C)**	**Excl. Net Monetary Gains/(Losses)[2] (A+B+C)**
Revenue	**270.130**	**(19.092)**	**251.039**	**257.426**	**(20.991)**	**(54.186)**	**182.249**
Cost of sales (-)	(215.192)	23.889	(191.303)	(205.817)	23.334	41.821	(140.662)
Gross Profit	**54.939**	**4.797**	**59.736**	**51.609**	**2.343**	**(12.364)**	**41.587**
Gross Profit Margin %	***20,3%***		***23,8%***	***20,0%***			***22,8%***
Marketing and sales expenses (-)	(57.493)	9.528	(47.965)	(55.348)	10.279	10.329	(34.740)
General administrative expenses (-)	(2.479)	198	(2.280)	(2.262)	178	478	(1.606)
Other income from operating activities	214	(15)	199	133	(18)	(26)	89
Other expenses from operating activities (-)	(3.999)	424	(3.575)	(2.429)	220	506	(1.702)
Operating profit / (loss)	**(8.819)**	**14.933**	**6.114**	**(8.297)**	**13.003**	**(1.078)**	**3.627**
Income from investing activities	3.247	(169)	3.078	2.298	(162)	(490)	1.646
Expenses from investing activities (-)	(1)	0	(1)	(1)	0	0	(1)
Profit / (loss) before finance expenses	**(5.573)**	**14.763**	**9.191**	**(6.000)**	**12.841**	**(1.568)**	**5.273**
Finance expenses (-)	(8.022)	559	(7.463)	(7.615)	624	1.602	(5.389)
Monetary gain	13.751	(13.751)	-	13.543	(13.543)	-	-
Profit / (loss) from continuing operations before taxation	**157**	**1.571**	**1.728**	**(72)**	**(79)**	**34**	**(116)**
Tax income / (expense)	(594)	1.083	489	(594)	648	(12)	42
Profit / (loss) for the period	**(437)**	**2.654**	**2.217**	**(665)**	**569**	**22**	**(74)**
EBITDA[3]	**6.312**		**14.672**	**4.989**			**8.682**
EBITDA Margin %	***2,3%***		***5,8%***	***1,9%***			***4,8%***

*[1] 9M 2026 figures excluding net monetary gains/(losses) are derived by adding back the amounts disclosed in Footnote 30 **("Explanations Regarding Net Monetary Position Gains/(Losses)")** to the reported income statement items for the period.*

[2] Unadjusted 9M 2025 figures are derived by adding the reported income statement items, net monetary gains/(losses) disclosed in Footnote 30, and the annual CPI indexation adjustment, calculated based on the annual CPI index of 1.2973.

[3] EBITDA figures are calculated by the Company.

Agenda

1 Key Financial Highlights

2 Operational & Financial Performance

3 Strategic Growth Drivers

4 2026 Guidance

5 Financial Statements

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Q&A



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