

# YILDIZ HOLDİNG

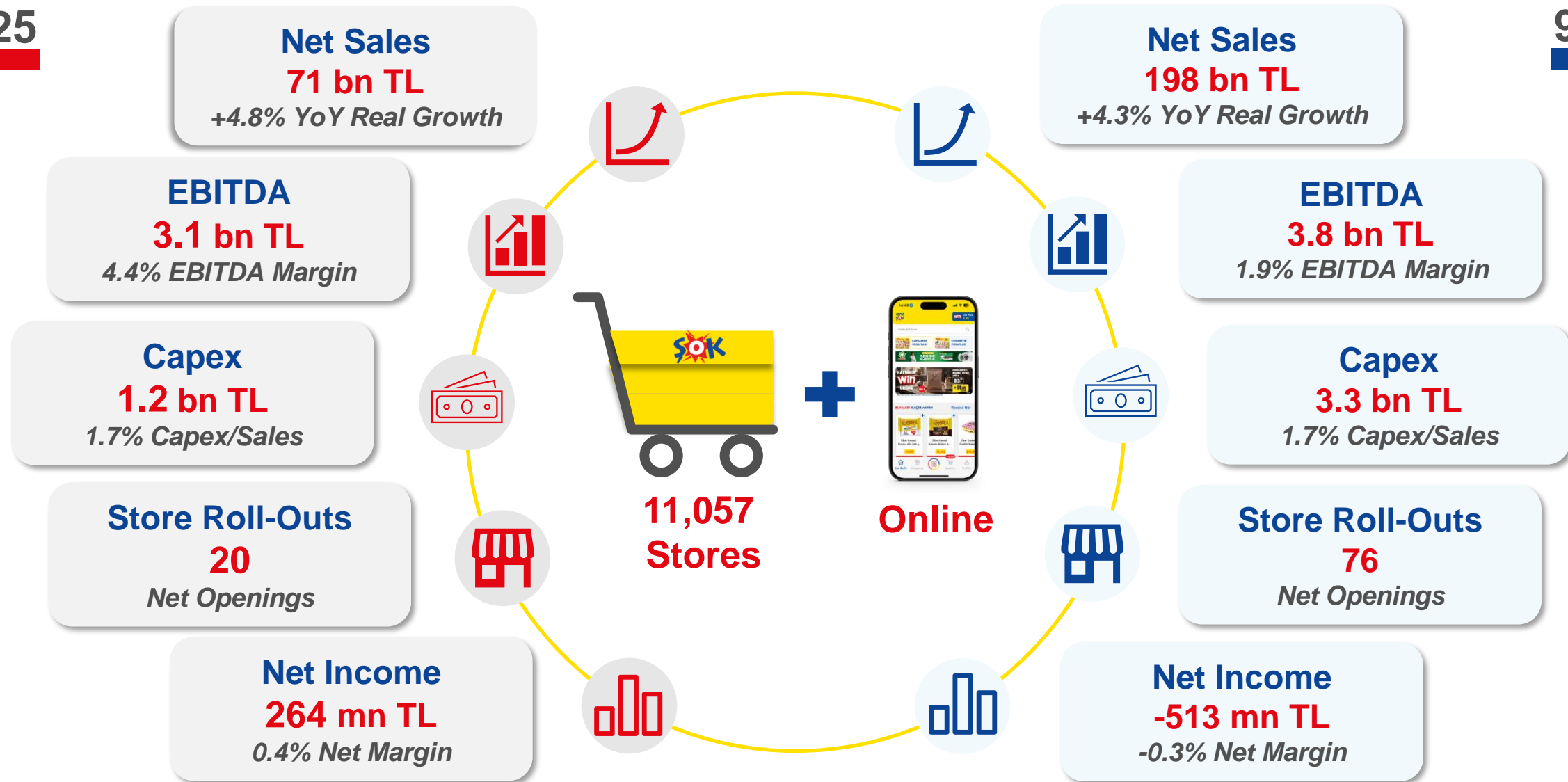
## ANALYST DAY PRESENTATION

November 27, 2025

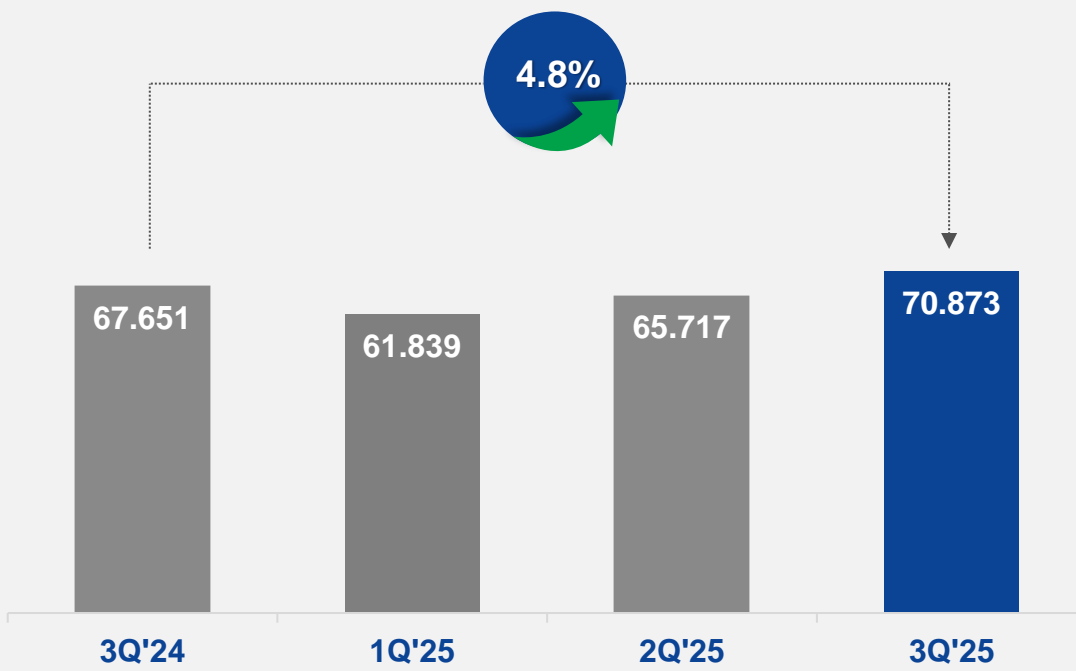
# Key Highlights (Including TAS 29)

**3Q25**

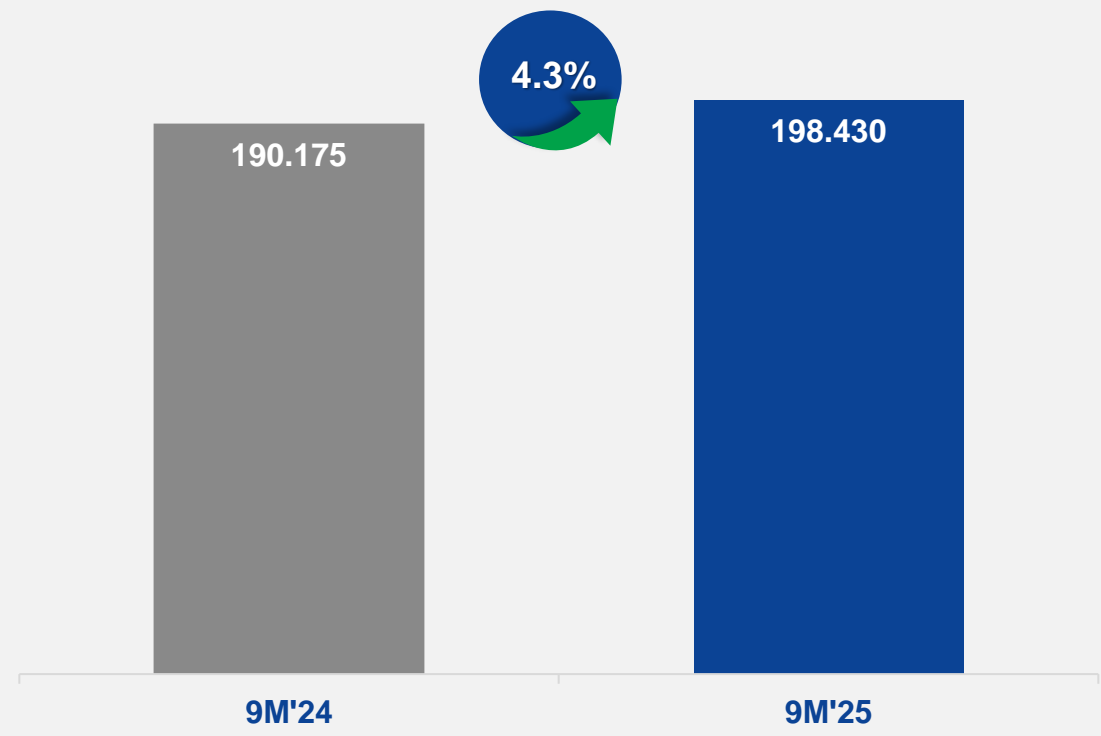
**9M25**



## Net Sales\* (TL mn)



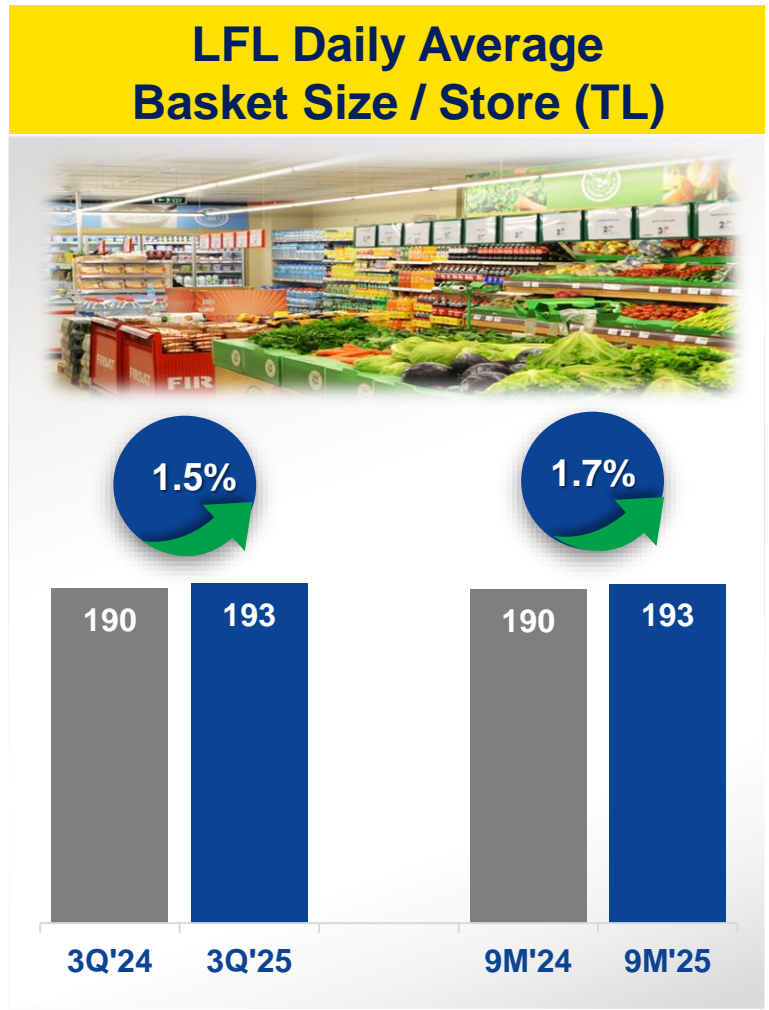
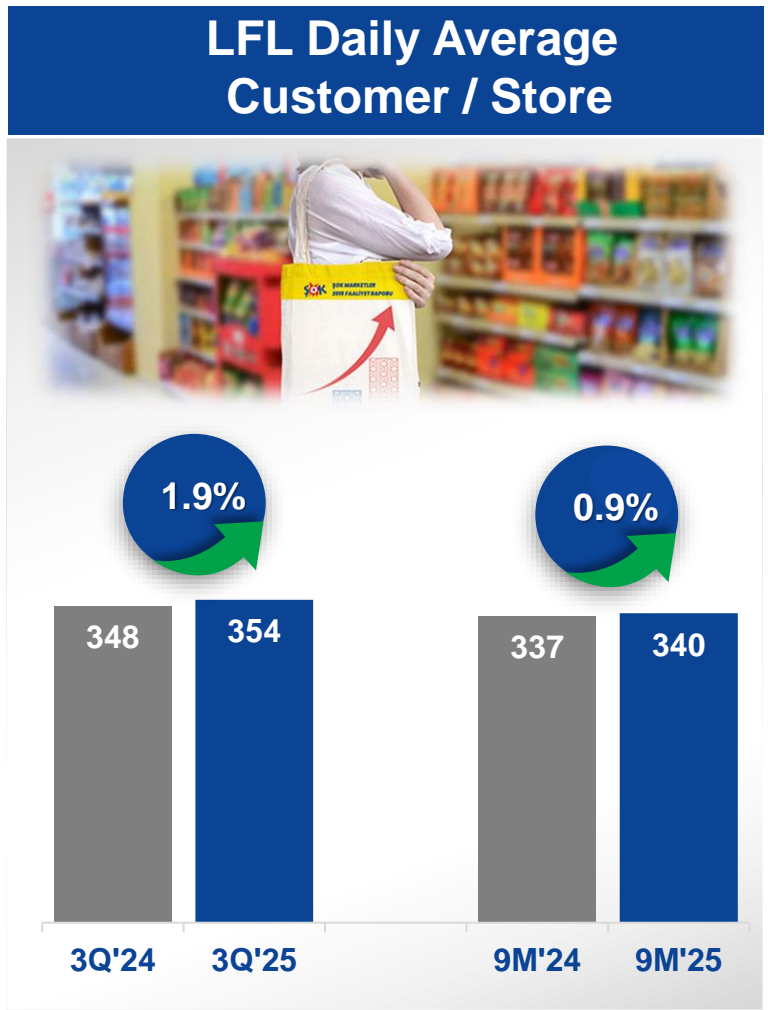
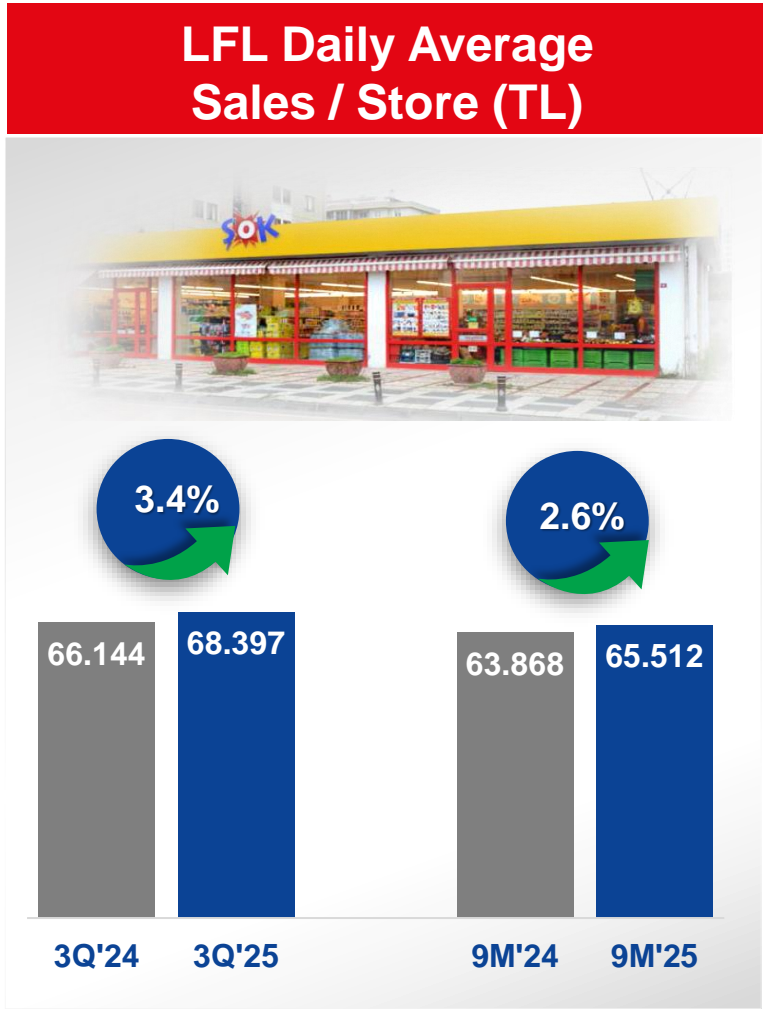
## Net Sales (TL mn)



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



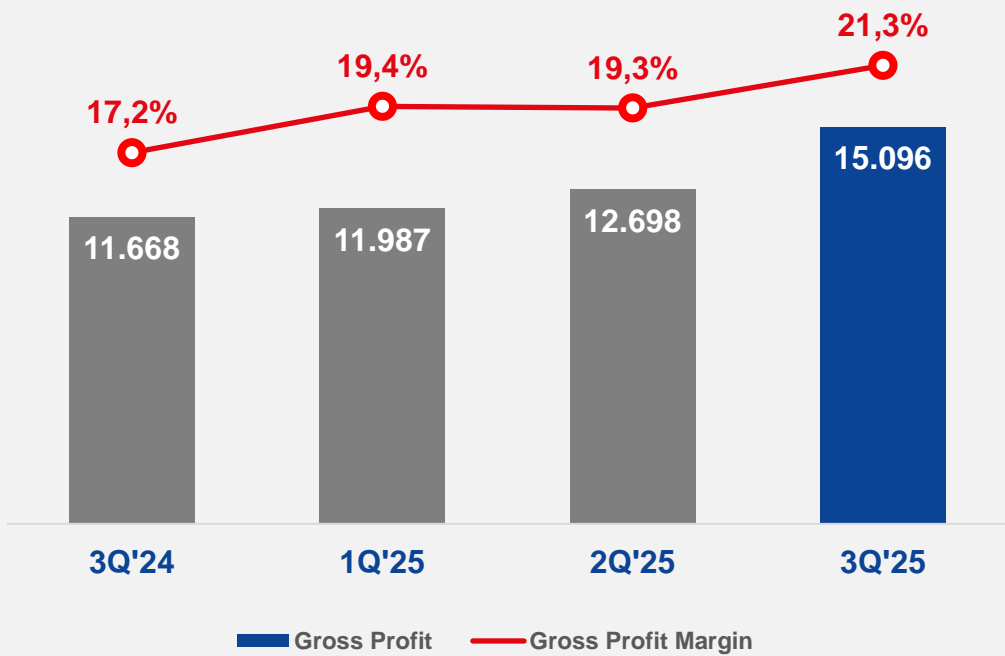
# LFL Store Sales\* – Real Growth Rates (Incl. TAS 29)



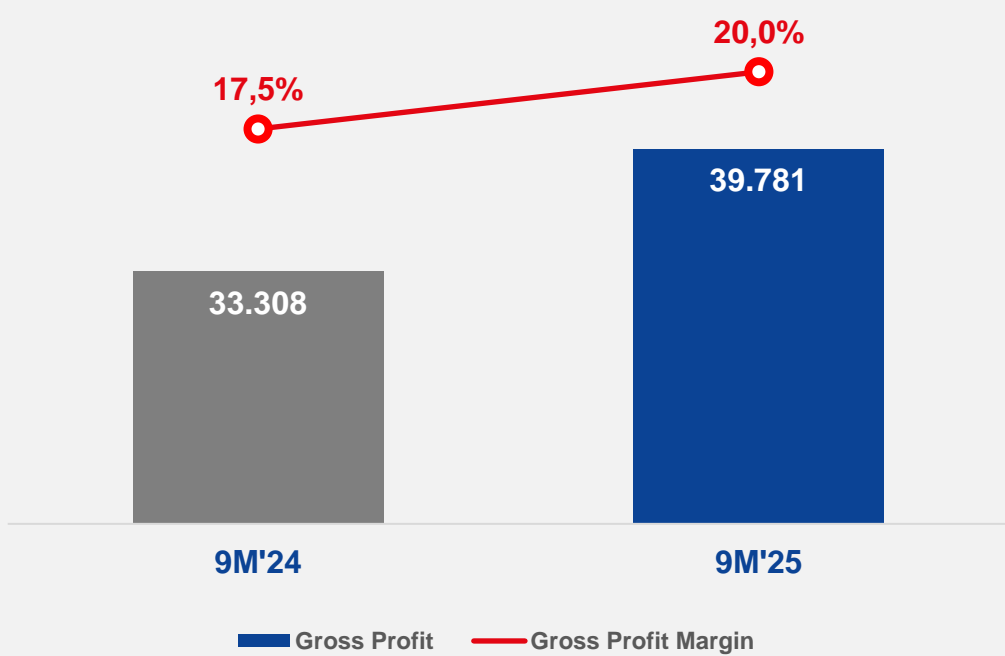
\*All like-for-like daily figures for 3Q and 9M are derived from the sales of a total of 10,044 LFL stores that were operational on September 30, 2023 and were still open as of September 30, 2025.



Gross Profit\* (TL mn)

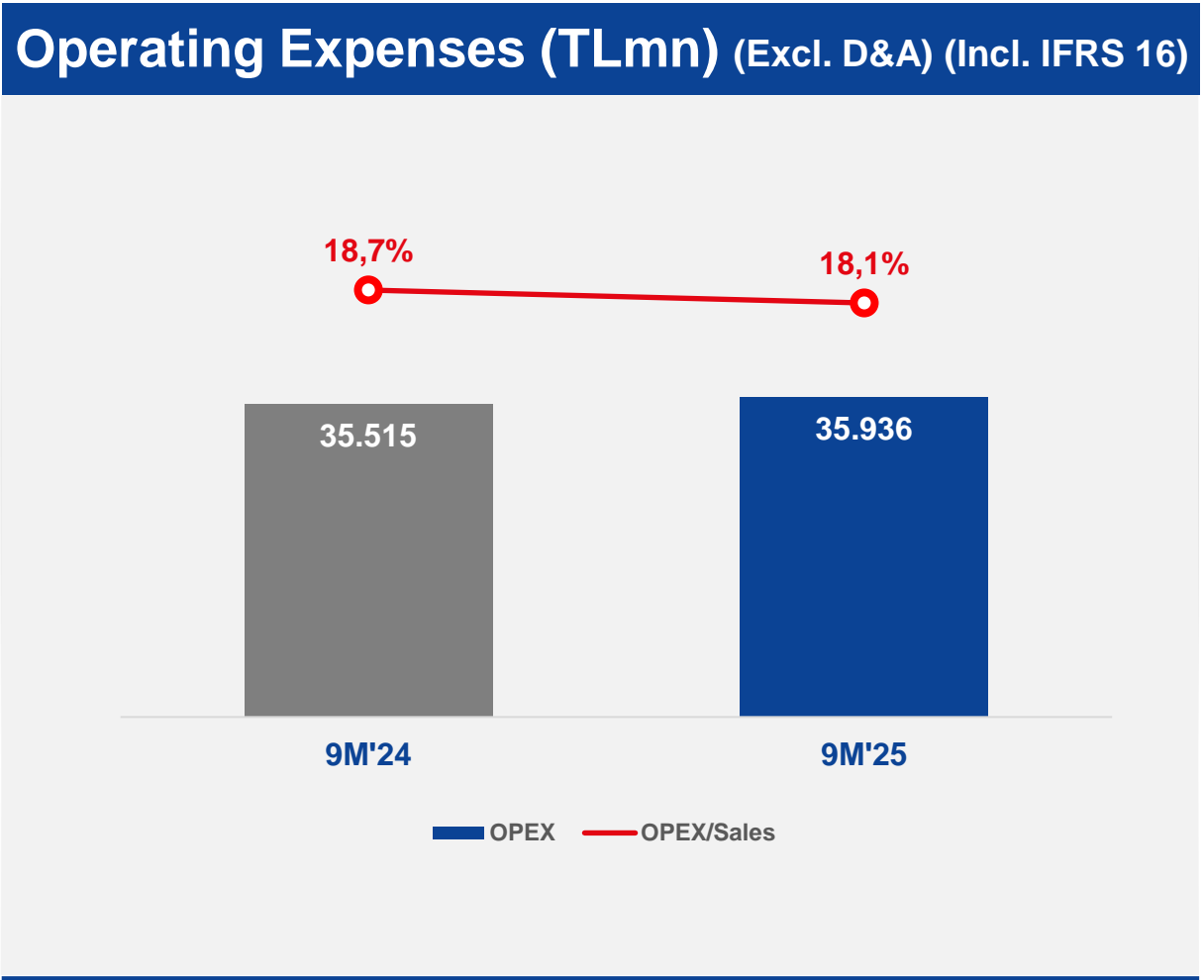
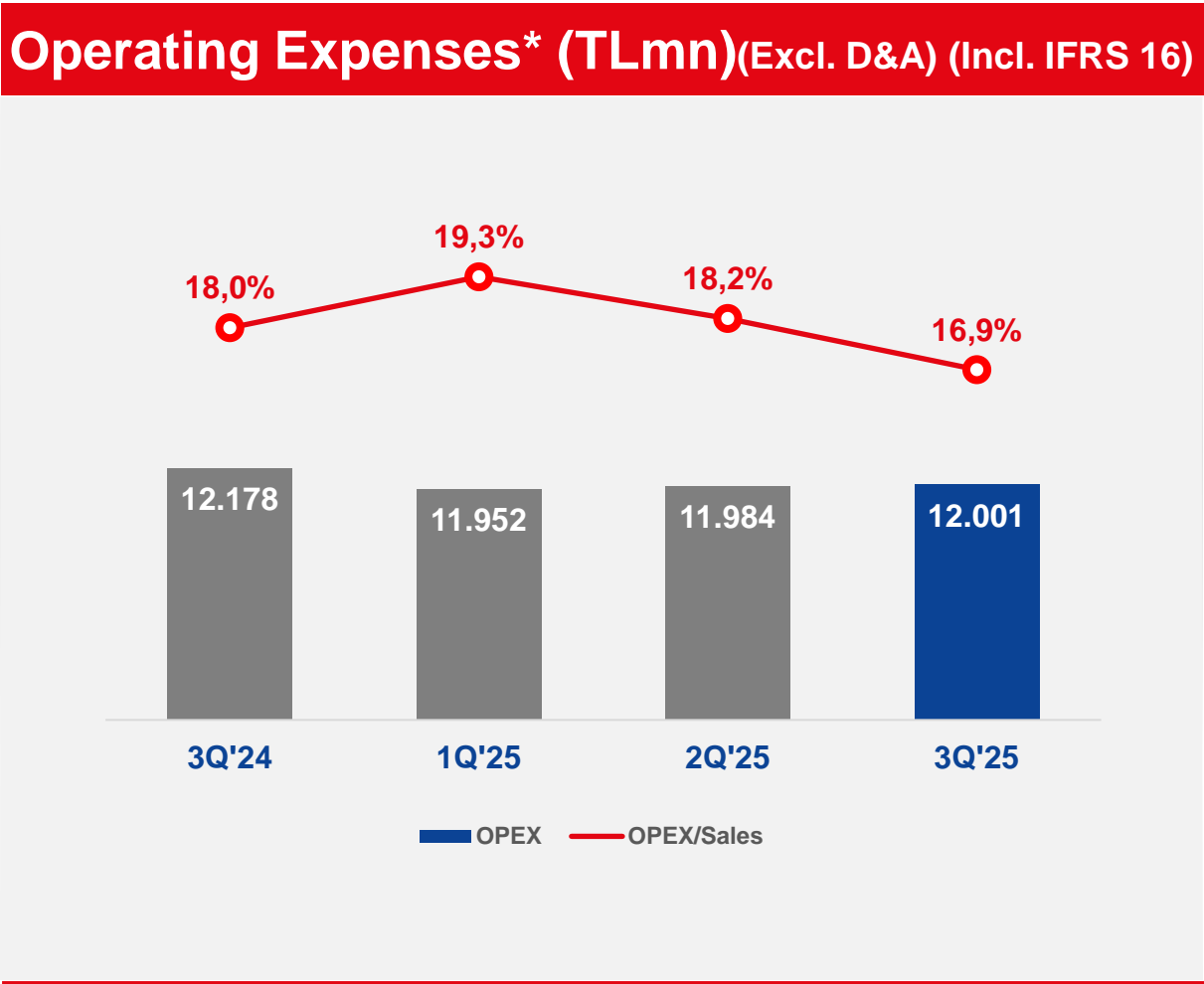


Gross Profit (TL mn)



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

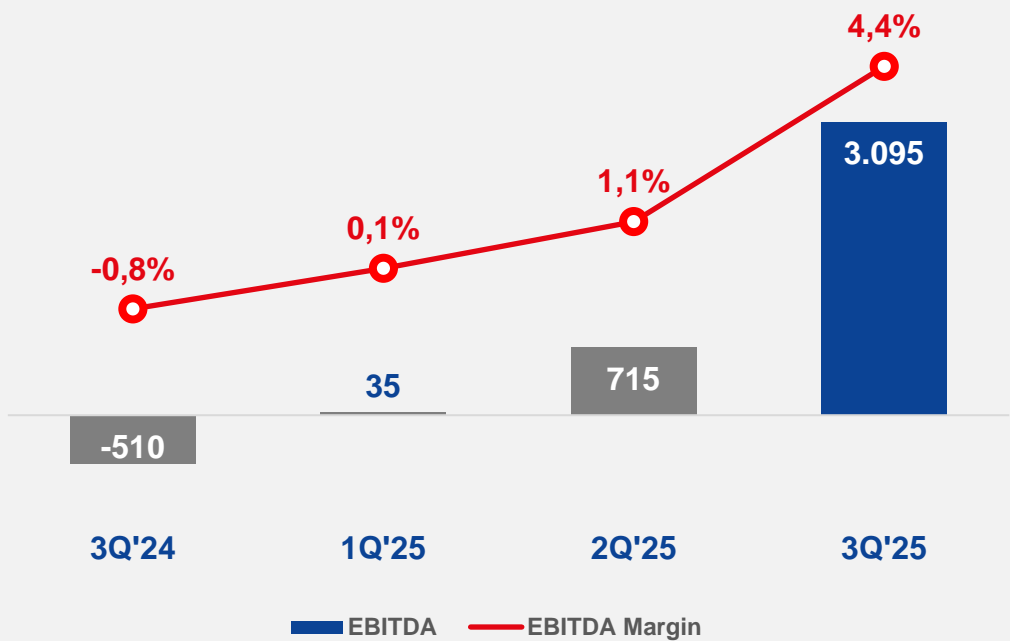
# Operating Expenses (Including TAS 29)



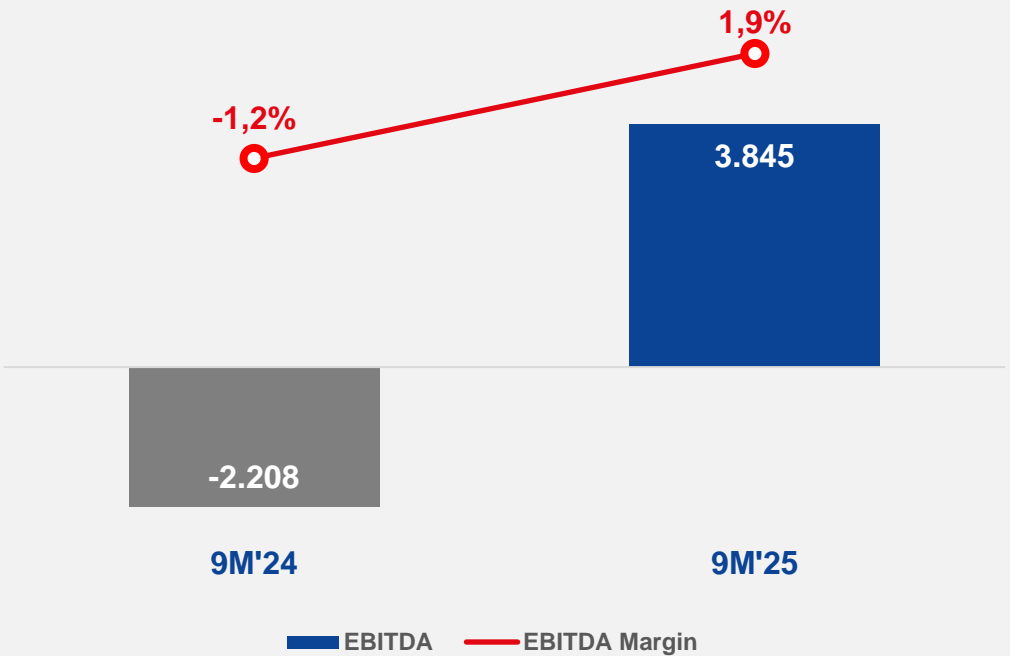
\* All figures are expressed in terms of the purchasing power of the Turkish Lira as of September 30, 2025.



EBITDA\* (TL mn) – Incl. IFRS 16



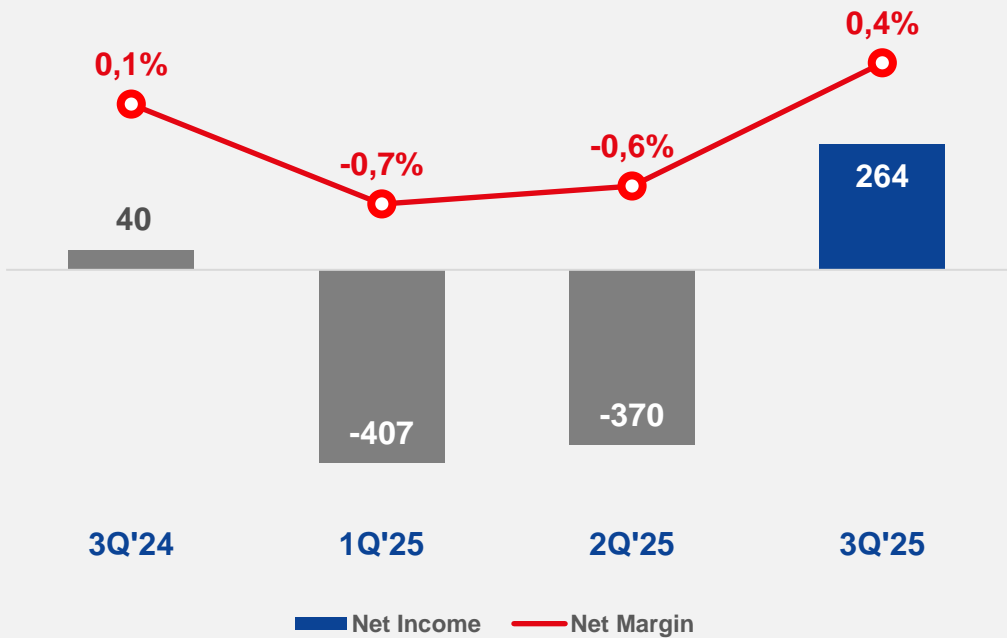
EBITDA (TL mn) – Incl. IFRS 16



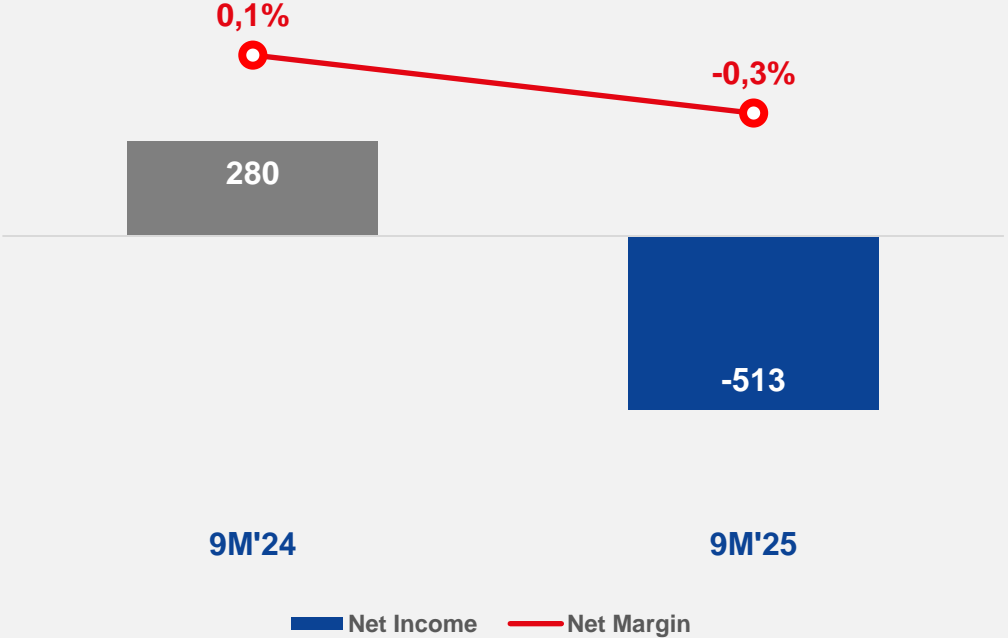
\* All figures are expressed in terms of the purchasing power of the Turkish Lira as of September 30, 2025.



Net Profit\* (TL mn) – Incl. IFRS 16



Net Profit (TL mn) – Incl. IFRS 16

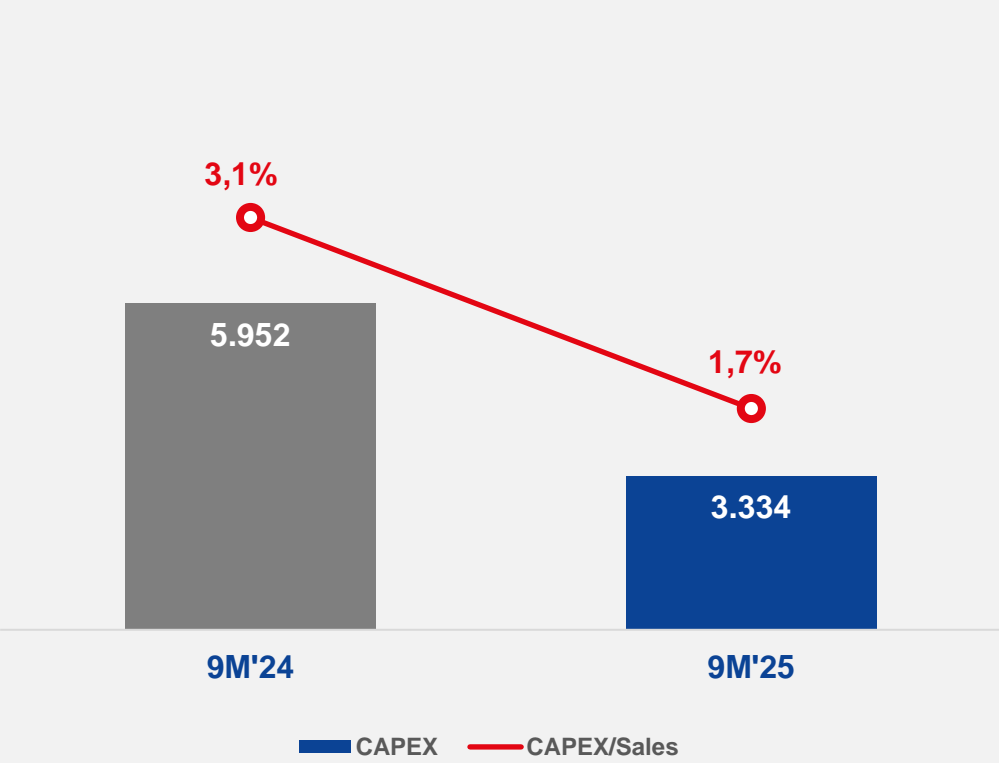


\* All figures are expressed in terms of the purchasing power of the Turkish Lira as of September 30, 2025.

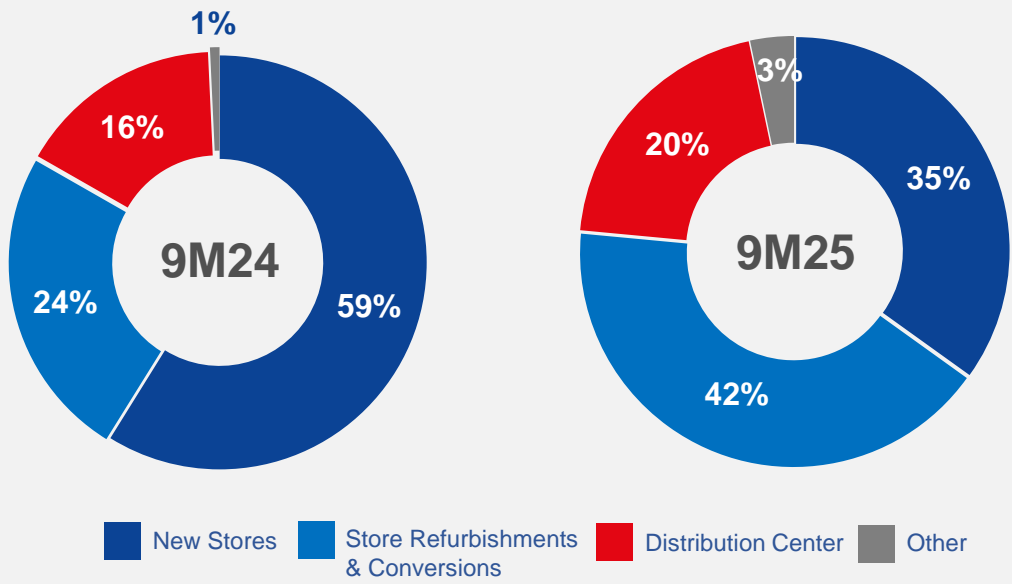




## Capex (TL mn)



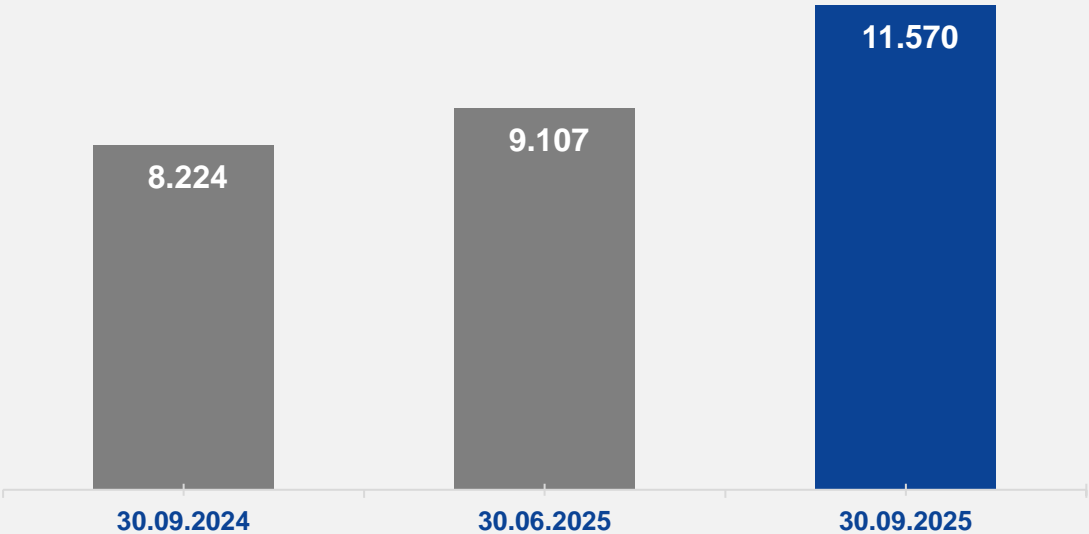
## Capex Breakdown



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

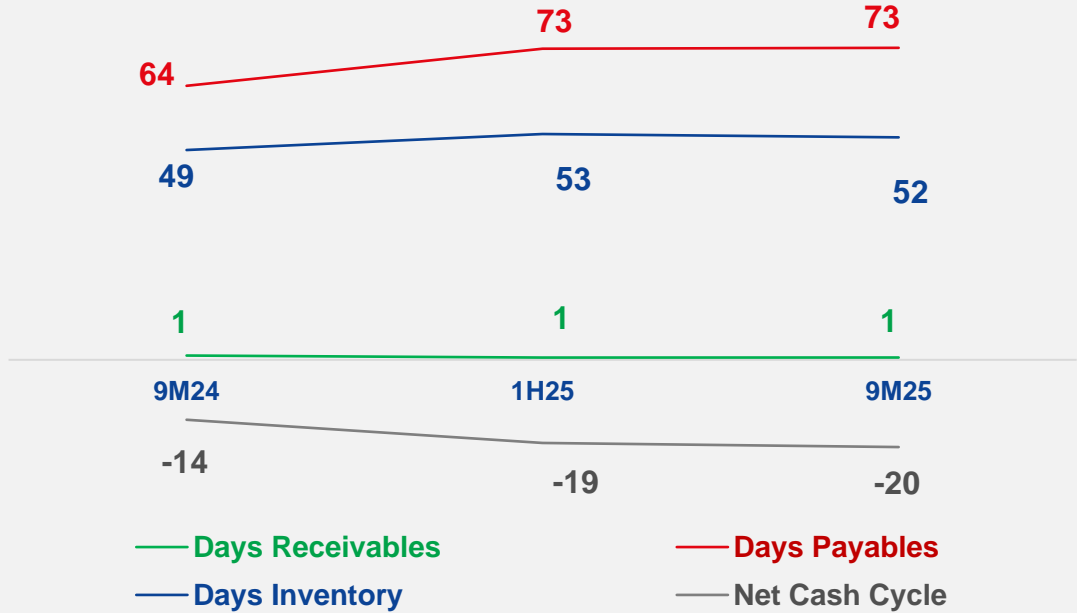
\* Net of store closures

## Cash Position\* (TL mn)



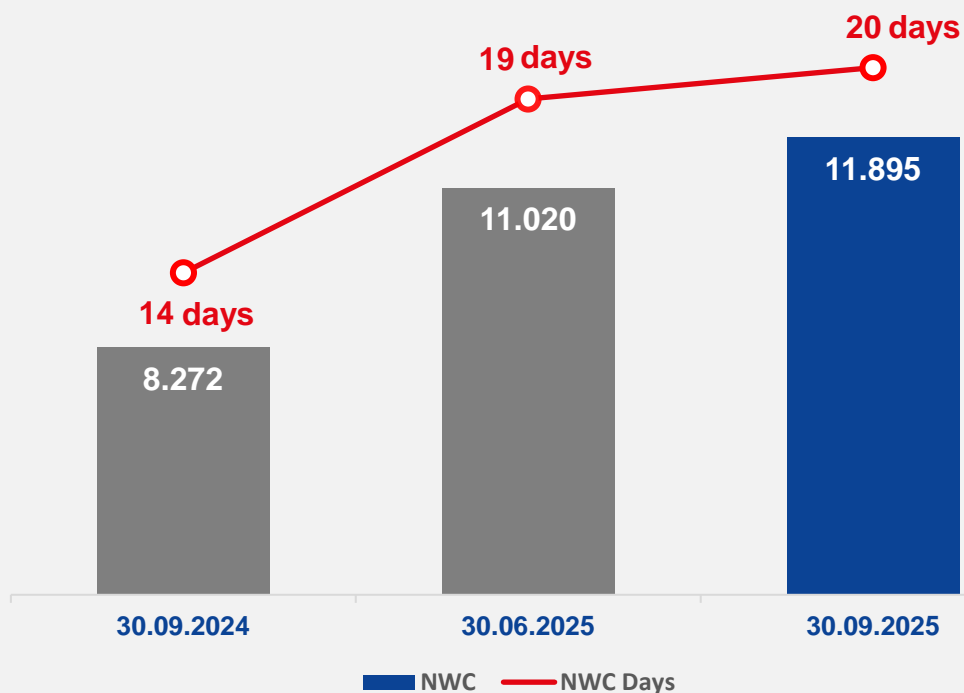
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## Net Cash Conversion Cycle (Days)

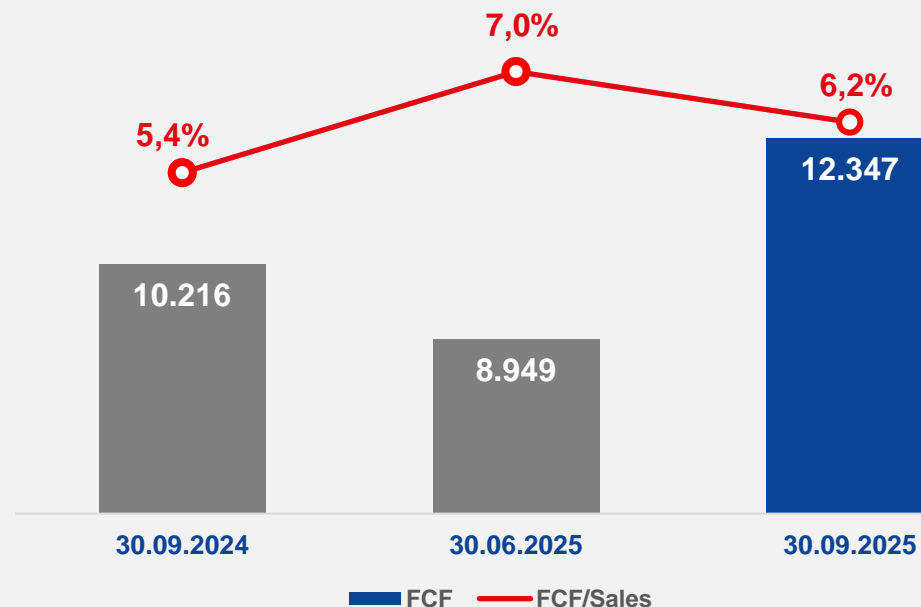


## Net Working Capital\* (TL mn)

Net Working Capital = Trade receivables + Inventories - Trade payables



## Free Cashflow\* (TL mn)



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

# 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	
<ul style="list-style-type: none"><li>✓ Extensive Coverage (Across 81 provinces)</li><li>✓ Delivery by Couriers</li><li>✓ In-Store Prices</li><li>✓ Alternative Ordering Methods</li><li>✓ Alternative Payment Options</li><li>✓ Loyalty Program (Win)</li></ul>	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 <a href="http://www.sokmarket.com.tr/">www.sokmarket.com.tr/</a> 			



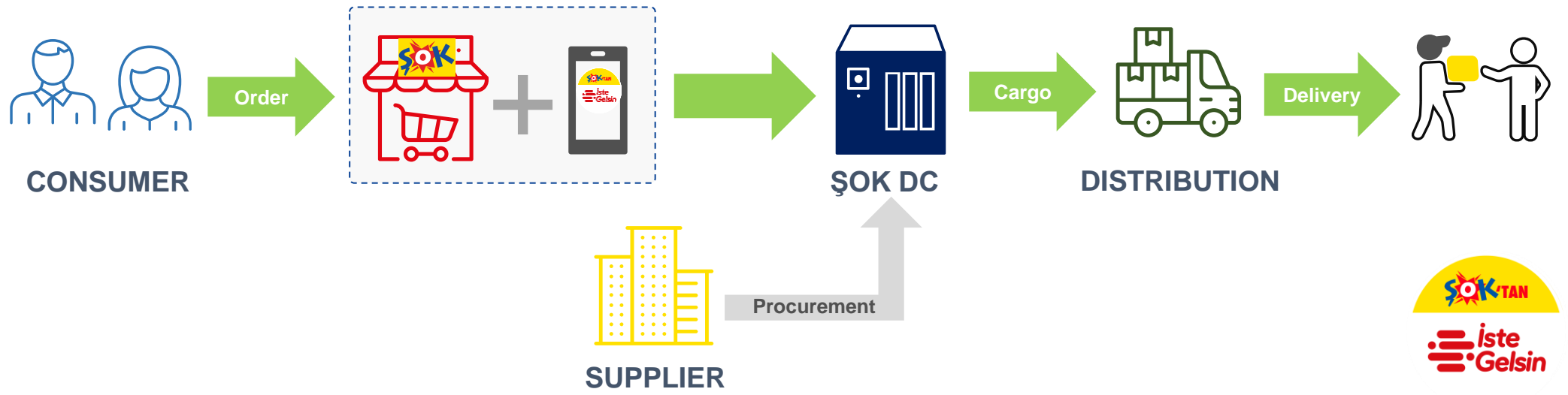
# Şok'tan İste Gelsin – Non-Food Home Delivery Model



## 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>



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

EBITDA Margin
2% (+/-0.5%)

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