Corporate Presentation

August 2026

Agenda

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Bizim Toptan at a Glance

Bizim Toptan at a Glance

Turkey's largest cash & carry company based on number of stores and geographic reach

The only listed **company** in the Borsa Istanbul with the focus of **out-of-home consumption market**

Diversified customer base &
Diversified sales methods

Strong **CRM** Capabilities

166 Bizim Toptan stores, **2244 SEÇ** stores,
13 depots in total using by Bizim Toptan & g2m

Debt Free Balance Sheet & No F/X Exposure

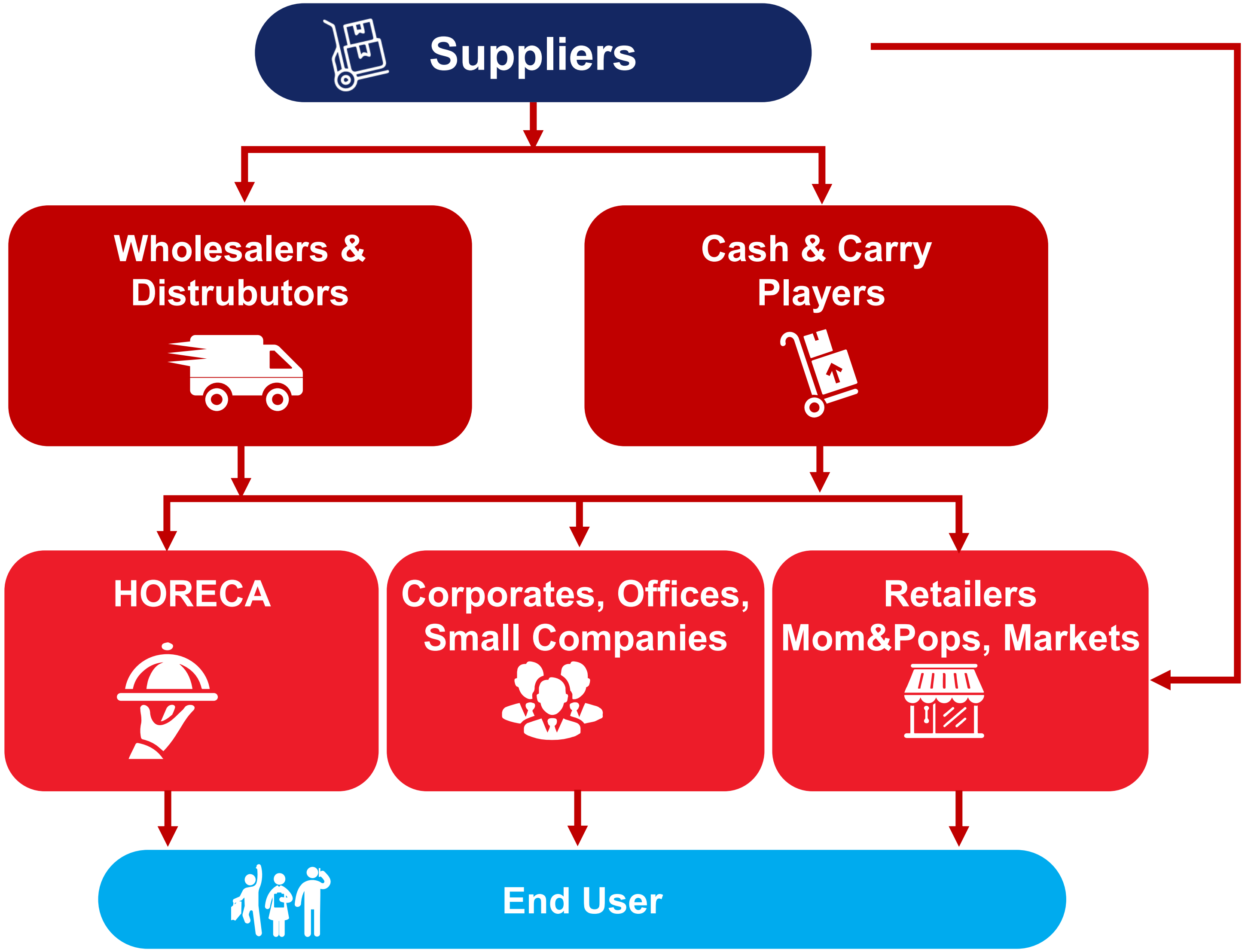
TL 39.4 billion sales revenue as of 2025

Employment of 1,904 people both white-collar and blue-collar as of 2Q2026

Strong Shareholder Structure:
66,6% Yıldız Holding; **33,4%** Public

In BIST Sustainability Index since 2020

Turkish FMCG Wholesale Market

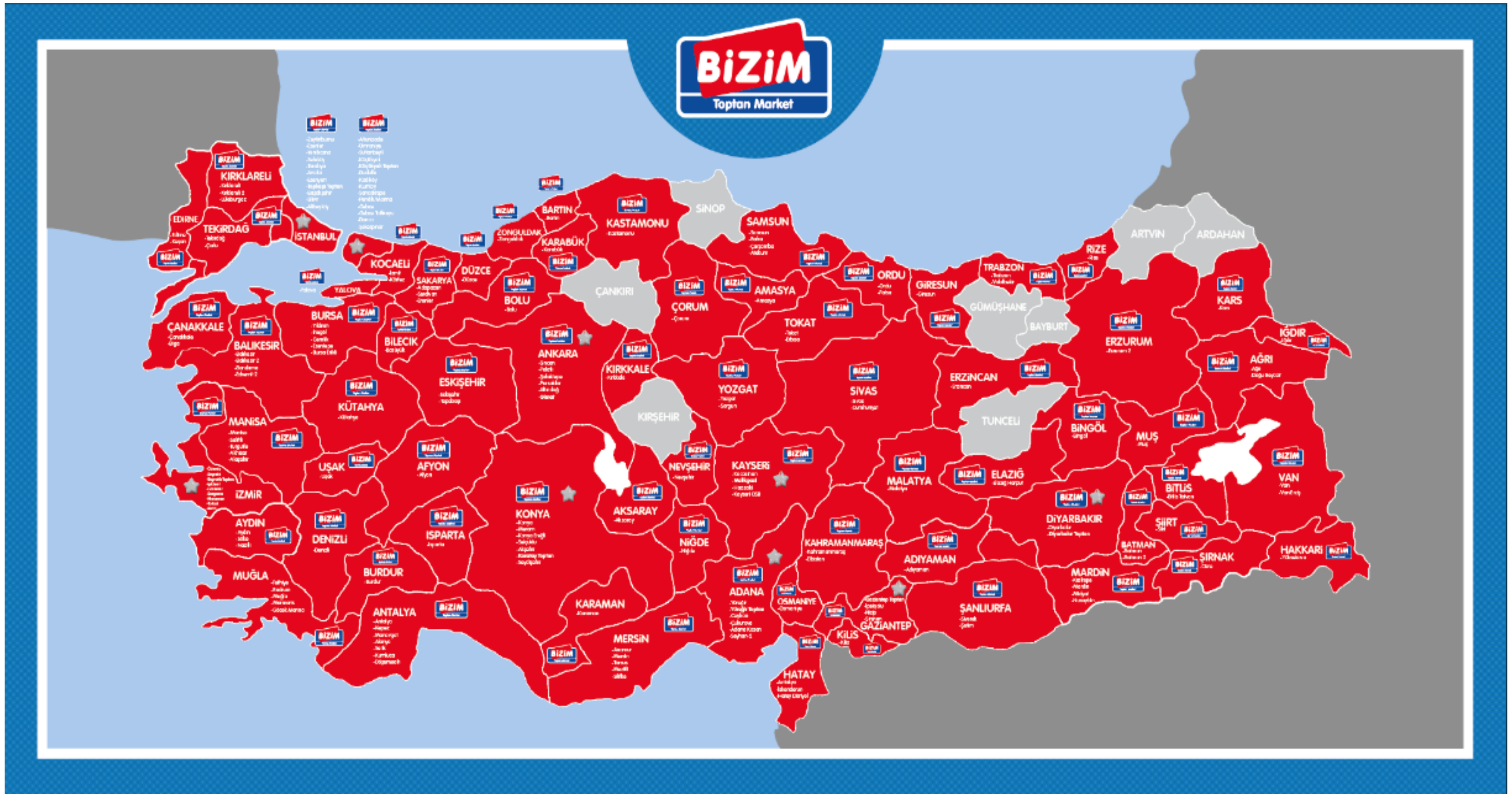


Highly Fragmented Market Structure

Limited Number of Organized C&C Players in the Market

Evolution of Market Structure in Organized Players Favor

The Leading Cash & Carry Company in Turkey



Cities where Current Stores Exist

Extensive End-User Coverage

BİZİM Toptan Satış Mağazaları	Nearest **Competitor**
73 Cities	**21** Cities

5x Store Number compared to The Nearest Competitor

BİZİM Toptan Satış Mağazaları	METRO	TESPO CASH & CARRY	MİGROS
166 Stores	**35** Stores	**24** Stores	**27** Stores

As of 2Q2026

Why Bizim Toptan?

Strong Growth Opportunity

- Wholesale Market Consolidation
- Suppliers' Increasing Demand for Larger Network and End - User Coverage
- Largest out of home consumption market coverage with the consolidation of G2MEksper
- Increasing PL & Exclusive Products Penetration: Opportunity for Individual, Out-of-Home Consumption Market Customers and SEÇ Market Customers
- One-stop Shopping, Reasonable Prices with Payment Facilities
- Membership Format: Ability to Track Customer Behavior & Address All Customer Types
- Not only a Store Format but Also a Multi-Channel Sales Model including digital platforms

Main Features of Proven Business Model

- Price leadership and convenience
- **Diversified and tailored product portfolio for answering different needs**

- c. 8.000 SKUs regionally tailored
- **PL& Exclusive product portfolio**

- **Multi-channel store formats**
- Ability of being flexible in store opening and relocation decisions
- Click & Collect & Bizim Gross Stores & g2m & SEÇ

- **Strong CRM capabilities**
- **Tailor-made campaigns for customer groups**

- Negative working capital
- Low opex /capex
- Self financed
- **No F/X Exposure**

Product Strategy

~8.000 SKUs
Regionally Tailored

Average of
3.500 SKUs
Per Store

Competitive Pricing

Private Label and Exclusive Products

Product Portfolio Including National & International Brands

Strong PL & Exclusive Products

- Bizim Toptan: 30 Own Brands & +550 SKUs.
- g2m: 4 Own Brands 200 SKUs & 8 Exclusive Brands +45 SKUs
- In total more than 2.3 million customer purchased Bizim Toptan Group's PL products in 1H2026

Customer Base - To Whom are We Selling

Traditional Customers

Big Wholesalers:
Trade oriented; commodity product buyers; large basket sizes and significant discounts

Distributor Wholesalers:
Distribute products to the traditional channel customers; well-balanced basket; higher profitability margins than Big Wholesalers.

Mom & pop shops, markets and supermarkets
which composed the unorganized part of the retail market.

SEÇ – Franchising System*

Symbol group platform of **Bizim Toptan** in order to increase penetration in traditional channel

Out of Home Consumption Customer

Hotels, restaurants and cafes (HORECA)
by constituting the main part of the out-of-home consumption market

Pharmacies, law firms, construction companies, accounting offices, public institutions which are also part of the out-of home consumption market.

Individual Customers

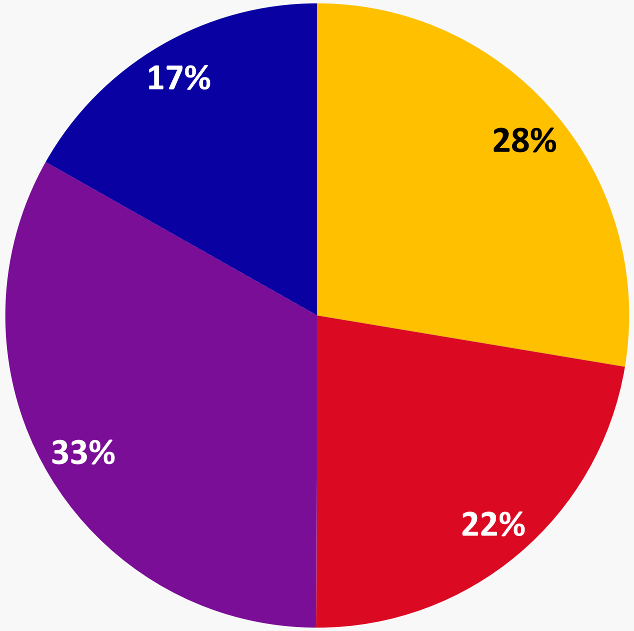
Individuals
Who mainly prefer to purchase in bulk amounts and Bizim Gross customers

(*) Detailed information about SEÇ – franchising system- is presented in next chapter

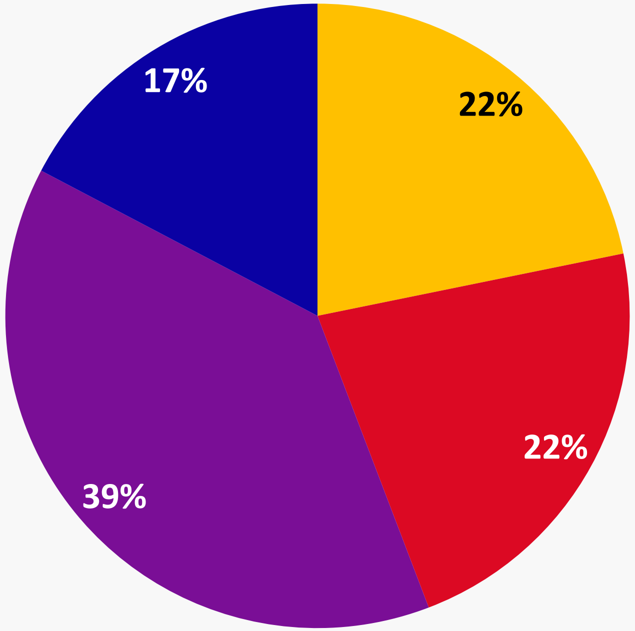
Diversified Customer Mix

Multi-channel sales model

1H2025



1H2026



Traditional
SEÇ
Out of Home Consumption
Individual

Bizim Toptan Group's Consolidated Sales Mix

Ways of Reaching Customers - Tailor - Made / Diversified Sales Methods

166 stores in 73 cities
Including 9 Bizim Gross Stores for mostly individuals

Out of home consumption market distributor & sales company

Franchising System

Digital sales platform: **CLICK & COLLECT**

Other Sales Channels

The Franchising System: SEÇ

Deliver sustainable growth and penetration benefiting from Bizim's procurement strength

Business Model:
- Soft franchise model
- Over **150 sqm stores** which are operated by the franchisees
- Competitive prices

Brand:
SEÇ MARKET
(Trademark holder is **Bizim Toptan**)

Growth through:
- Increase number of franchisees
- Increase sales to franchisees

Higher Value Proposition to Franchisees

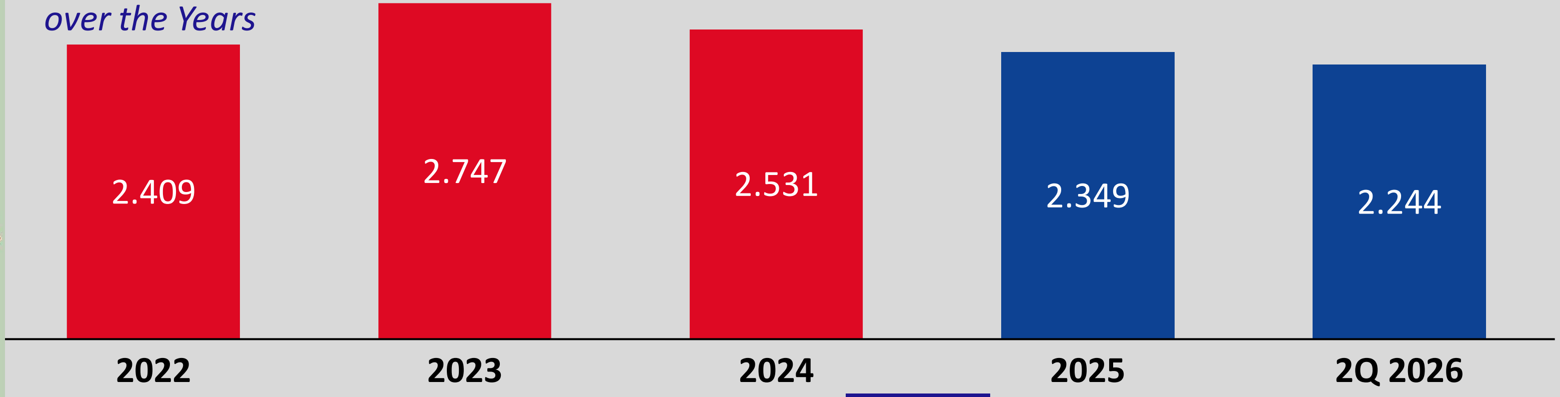
Value Proposition	Other Suppliers	BİZİM TOPTAN
Branded Shop - «SEÇ MARKET»	✗	✓
Delivery	✓	✓
Target Bonuses	✗	✓
Discount on Store Pick Up	✗	✓
# of SKUs	Limited with their agreements	8.000
Payment Terms	Open Account (collection in 5-20 days)	Letter of guarantee, open account & instalments/BPC (*)
Marketing Support (CRM, promotions, inserts)	✗	✓
Operational Support (Helpdesk, online purchase order, cashier & POS management etc.)	✗	✓
Acccess to PL & Exclusive Products	✗	✓

Better Value Offerings Should Lead Higher Sales to Franchisees

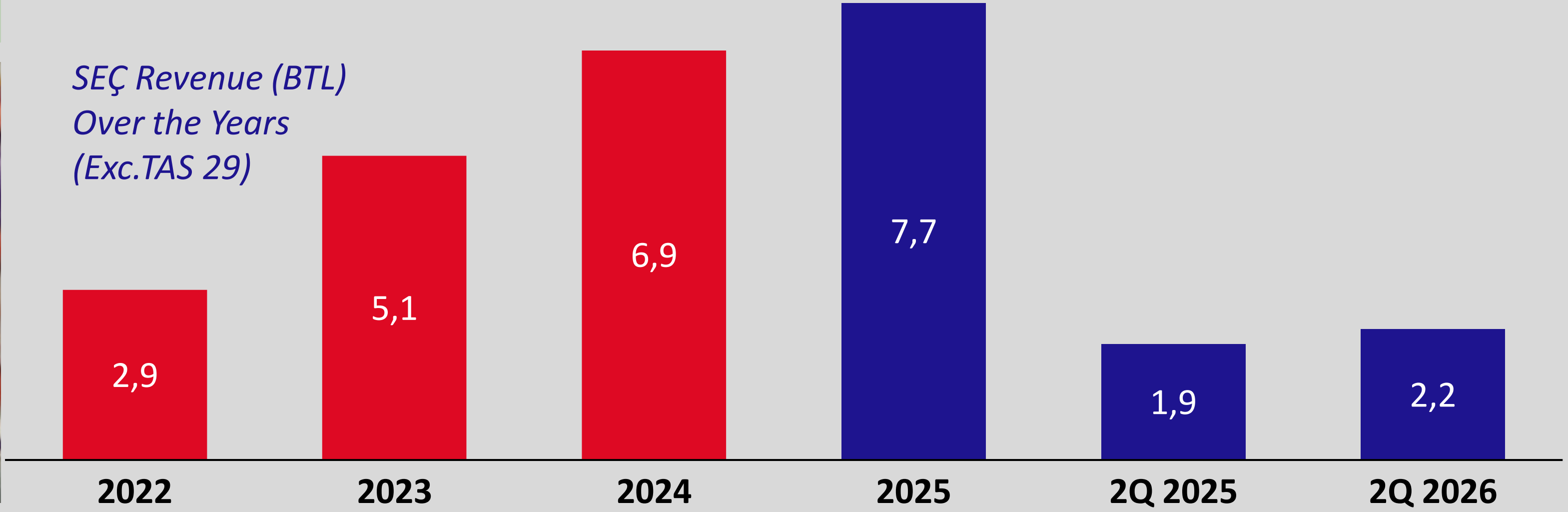
(*) Bizim Professional Card

Franchising System seç Shopkeeper friendly business model

Number of SEÇ Stores over the Years



SEÇ Revenue (BTL) Over the Years (Exc.TAS 29)



Total store number decreased by 35 in net during Q2’26 compared to last quarter. Market dynamics and economic reasons continued to force franchisees to go out off the market. However, new franchisees’ sales were fourfold of closed ones. Also main category sales per franchisee increased by 32% in Q2026 vs 2Q2025.*

** Indicates Exc TAS29*

g2m – Out of Home Consumption Market in Turkey





- Fragmented market structure
- Market Size: Euro 10 billion
- More than 200K out-of-home consumption point in the market

At a Glance

Business Model

Suppliers

↓

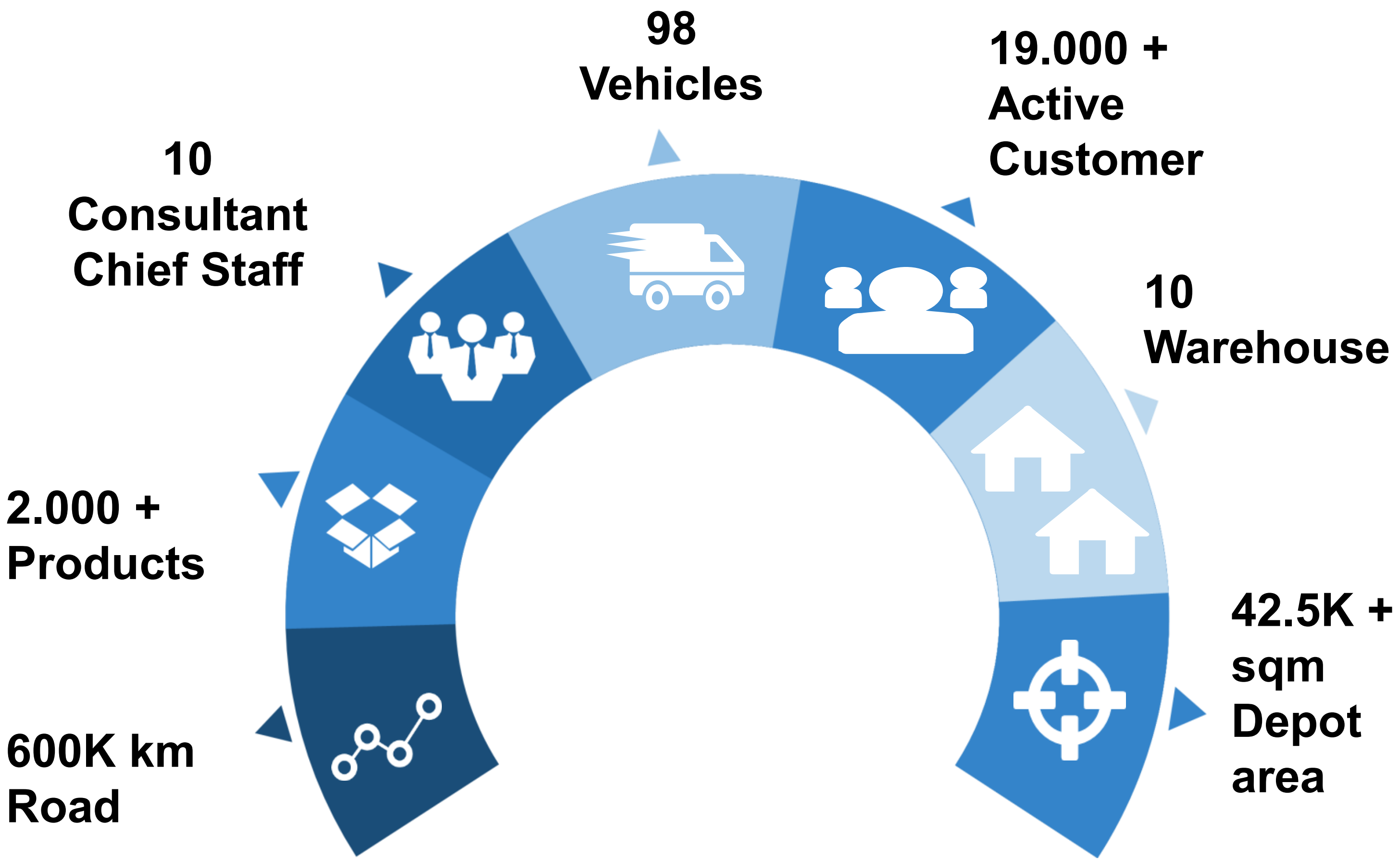
Storages

↓

g2mEKSPER Vehicles

↓

Customers receiving distribution



Brands

Own Brands

Exclusive Brands

Distributorships

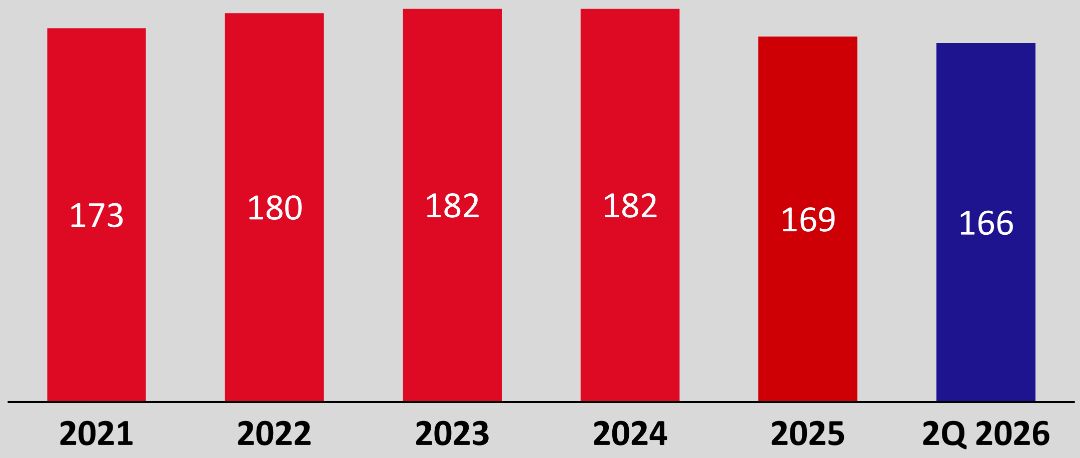
Financial Results

2Q2026 at a Glance

GROSS MARGIN	OPEX	EBITDA MARGIN
2Q2026 vs 2Q2025	**2Q2026 vs 2Q2025**	**2Q2026 vs 2Q2025**
From 16.4% to 15.8%	Decreased by	**From 3.3% to 3.1%**
-60 bps	**15.6%**	**-20 bps**
(Including TAS 29)	(Including TAS 29)	(Including TAS 29)

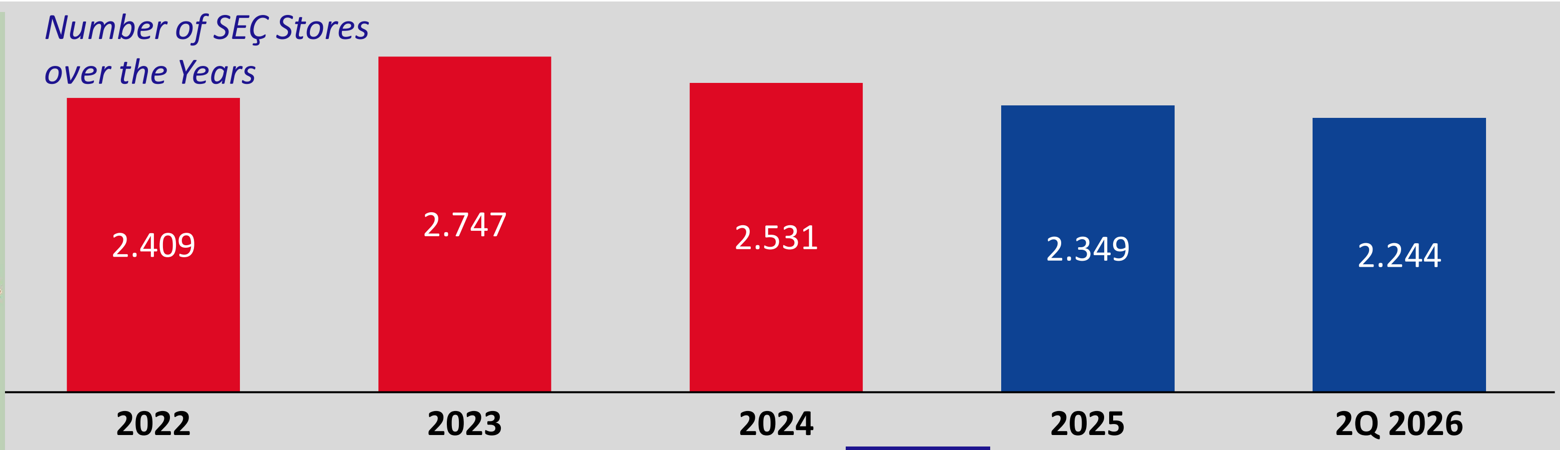
- **Gross Margin continued to be strong**
- **Positive results of opex mitigative initiatives**
  - Focus on cost efficiency continued
  - Total OPEX decreased by 15.6%
- **Net loss was diminished by 54%**

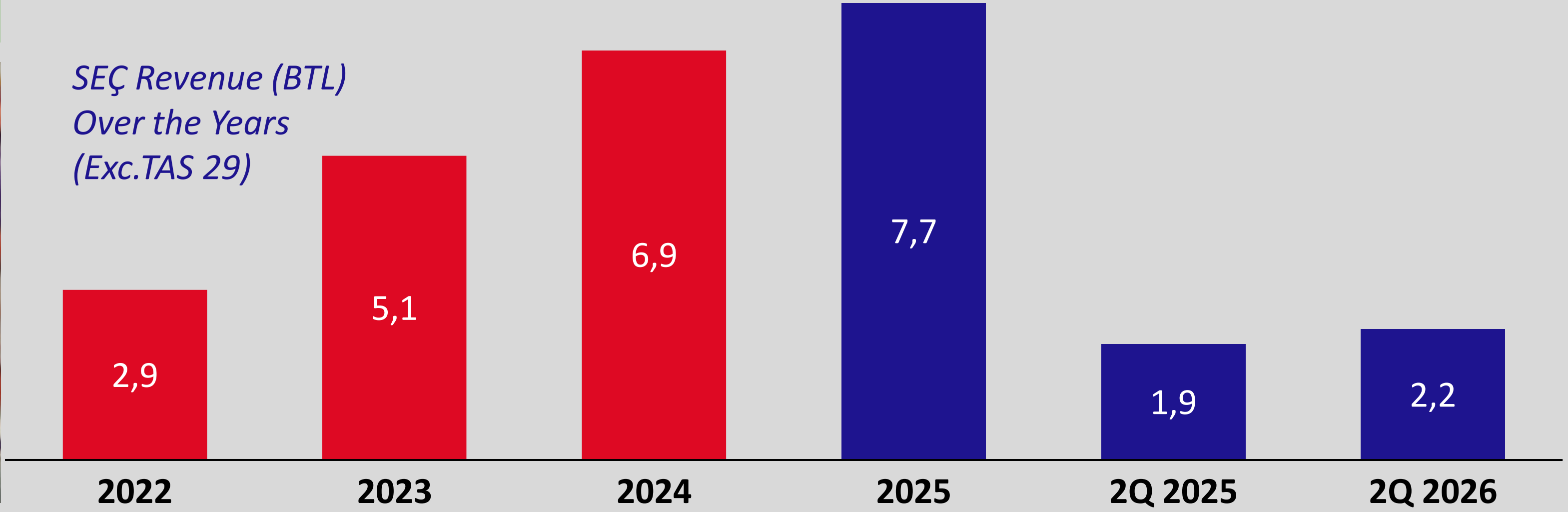
Bizim Toptan's Store Number Development



- «Bizim Gross» format in 9 stores continued by the end of 2Q2026.
    - *1 new «Bizim Gross» store opened in Hatay*
    - *1 existing store converted to «Bizim Gross» in Darıca*
- Merged 3 of the existing stores with the existing Bizim Gross stores
- Closed the quarter with 166 stores in total
- 1 of the warehouse was closed for increasing efficiency and operations moved to other 13 ones.

Franchising System SEÇ Shopkeeper friendly business model





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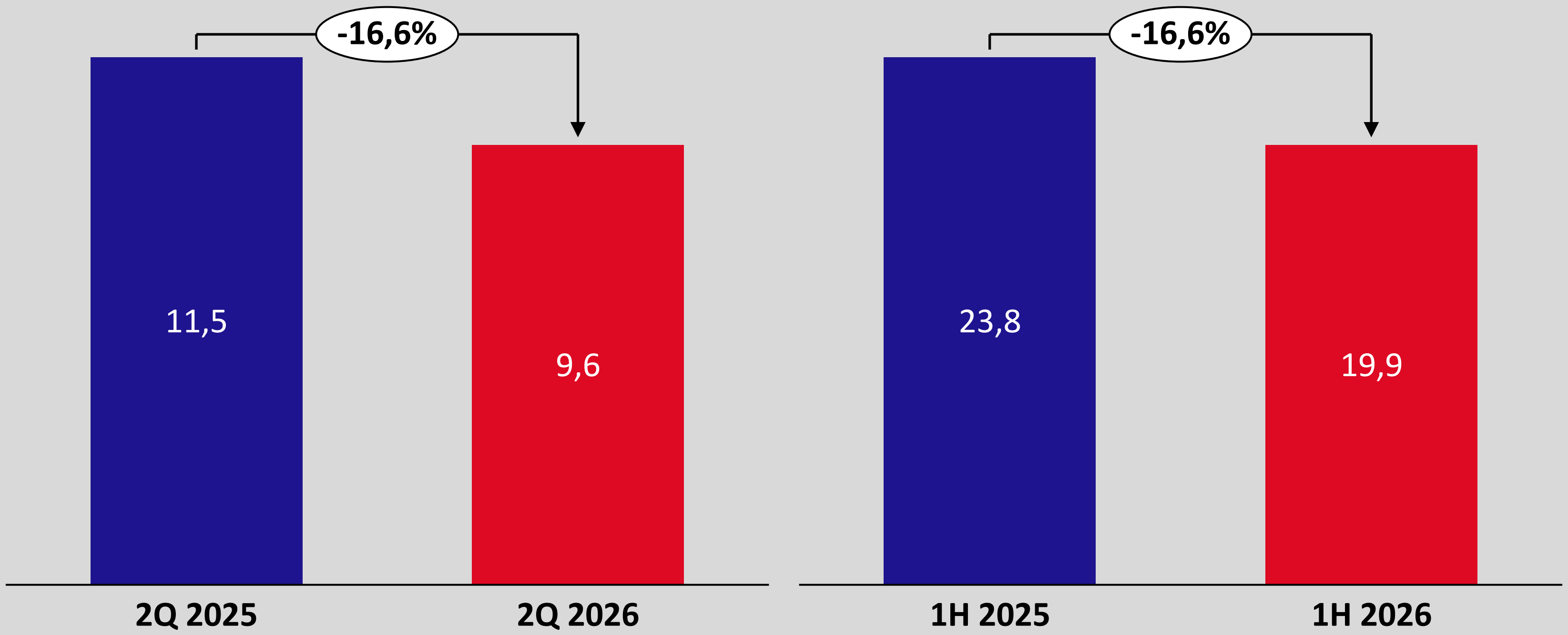
** Indicates Exc TAS29*

Sales (BTL) Q2'26 & 1H'26 / Consolidated

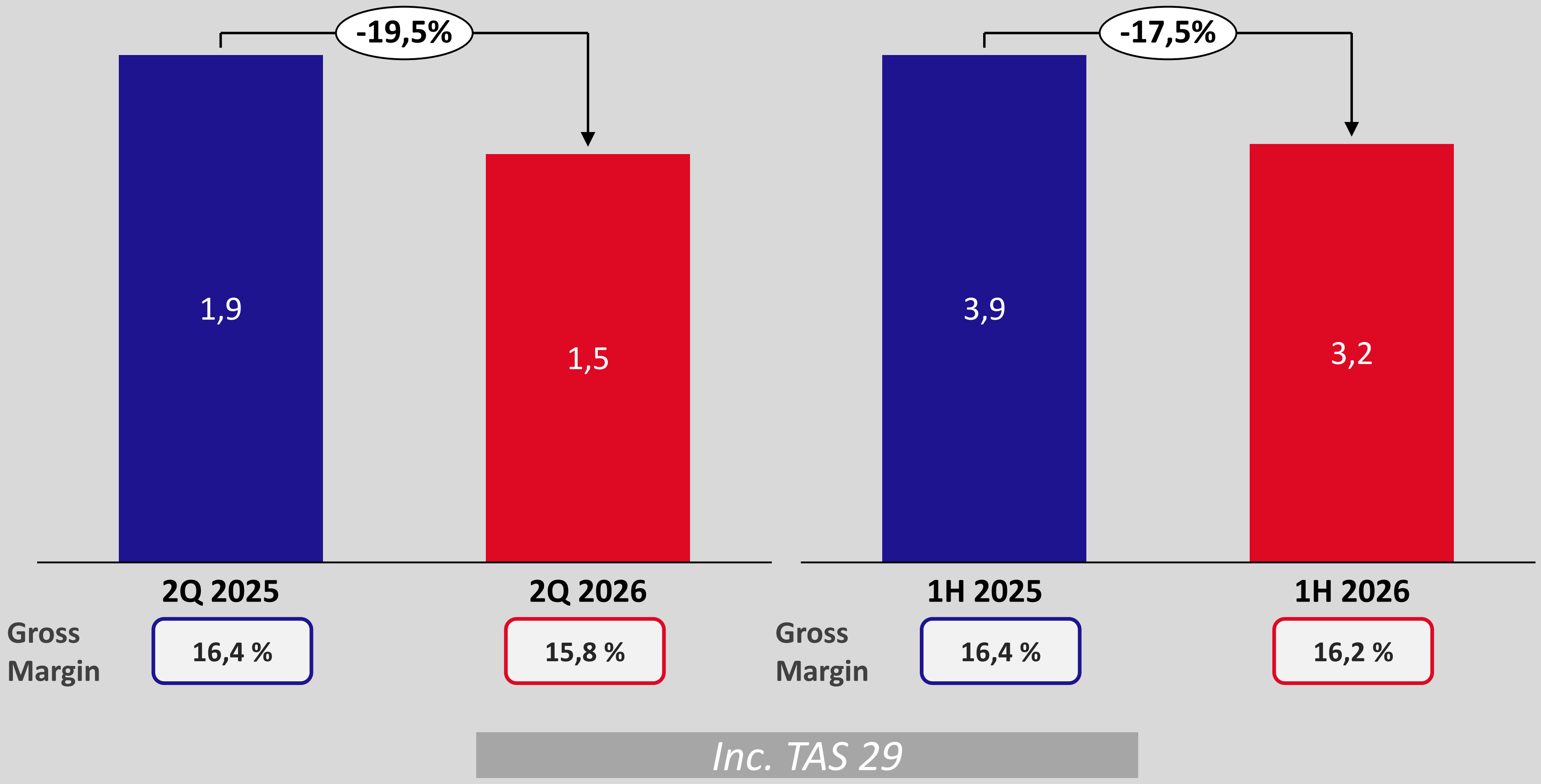


Inc. TAS 29

Macro-economic conditions and high competition in the market continued to be the major drivers of sales performance

Low inflation basket continued to shadowed the sales performance after TAS

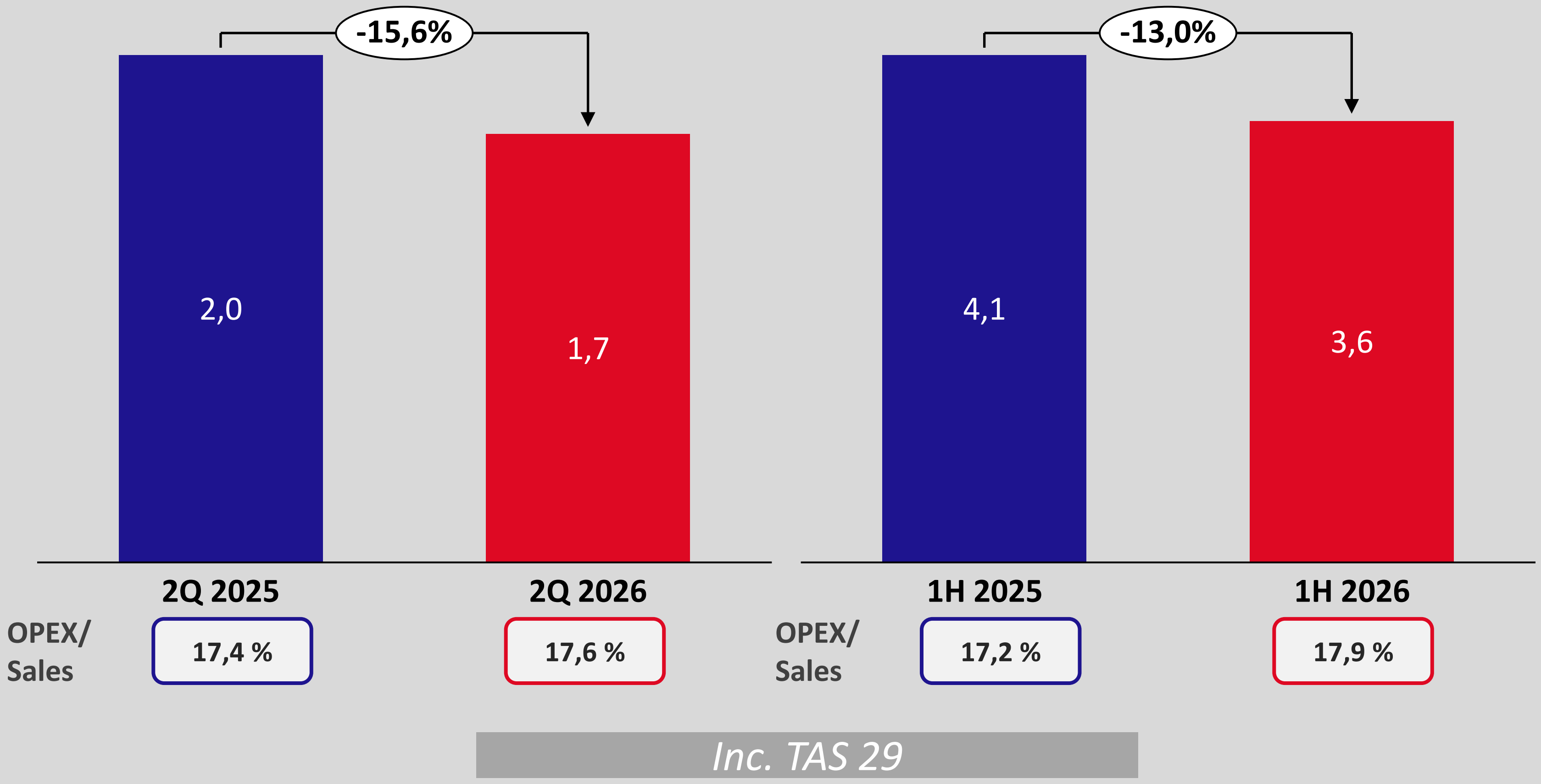
Gross Profit (BTL) Q2'26 & 1H'26 / Consolidated



Gross margins continued to be strong however high competition caused minor deteriorations on margins

Gross margin was 15,8% in Q2 and 16,2% in H1

Operating Expenses (BTL) Q2’26 & 1H’26 / Consolidated



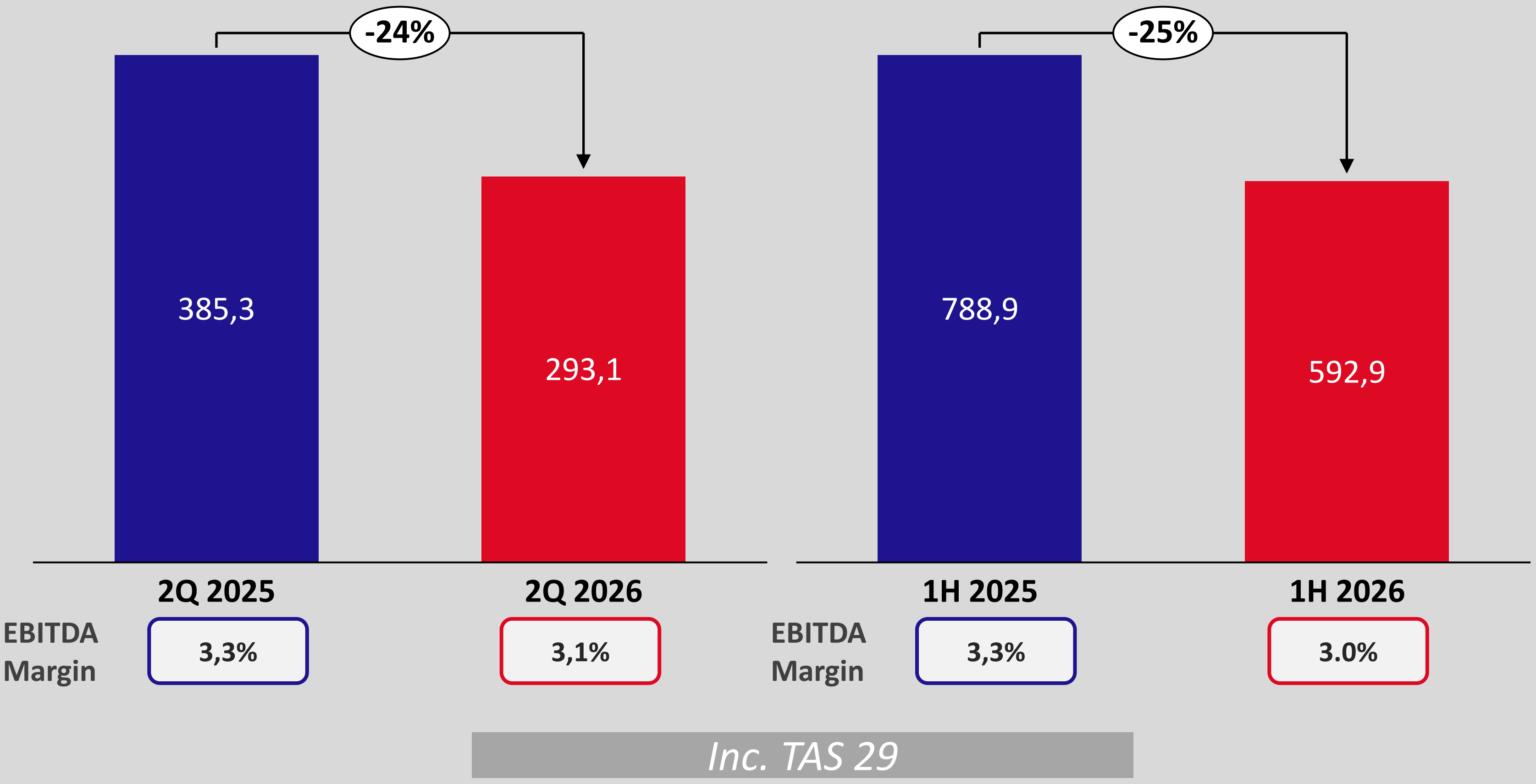
OPEX control is on track

Initiatives which continues since 2H24 showed efficiency in nominal OPEX figures

15,6% OPEX decrease in Q2’26 versus Q2’25 & 13,0% decrease in 1H’26 versus 1H’25

OPEX/sales ratio was affected from limited sales growth

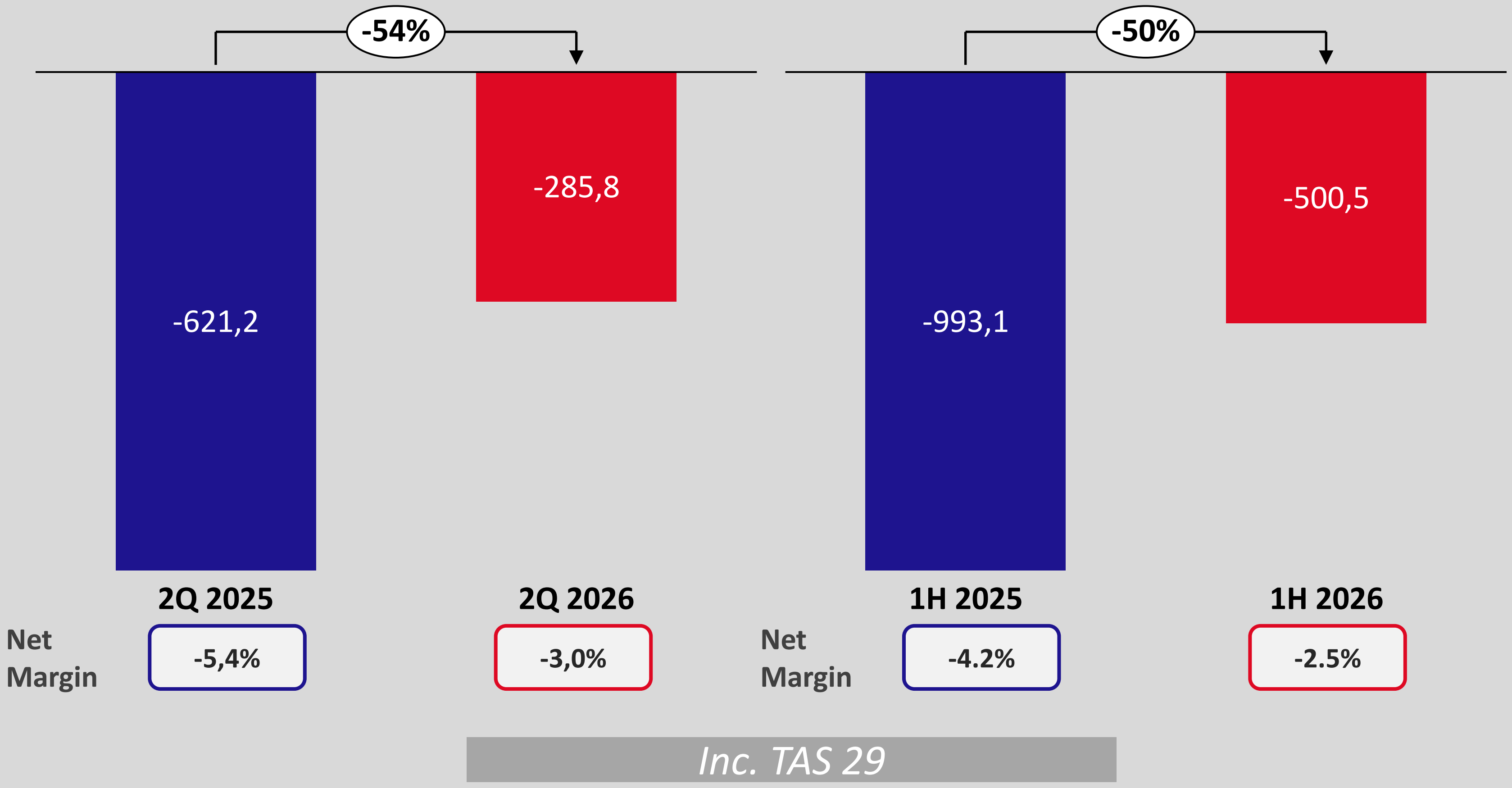
EBITDA (MTL) Q2’26 & 1H’26 / Consolidated



Thanks to controlled OPEX, EBITDA margin continued to stay strong

Expected sales increase and mix improvement will support EBITDA levels & margins.

Net Income/Loss Q2’26 & 1H’26 / Consolidated

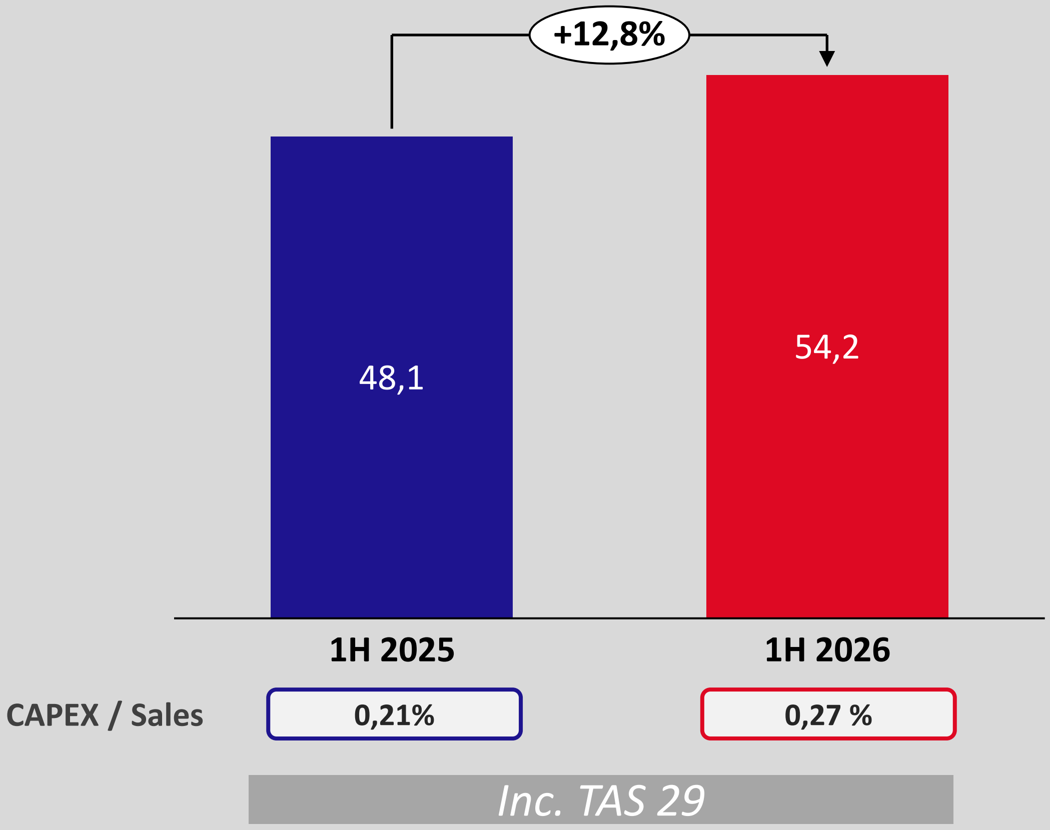


Net loss decreased both in Q2 and 1H

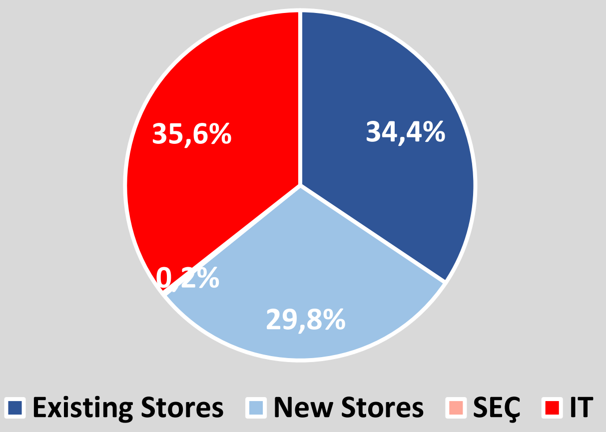
Strong gross margin levels with controlled OPEX helped to lower the net loss

TAS29 continued to shadow bottom-line due to the decreasing trend of inflation

CAPEX(MTL) (MTL) 1H’26 / Consolidated



1H’26 CAPEX Breakdown



- Efficiency and control on capital expenditures continued
- 1 new «gross» store opened and one of the existing stores converted to «gross» format.
- 3 of the existing cash&carry stores merged with the existing «Bizim Gross» stores.
- Therefore, the Company reached 166 stores in 73 cities, 9 of which are in «Bizim Gross» format in total.
- Also, we closed 1 warehouses in order to increase efficiency and continued our operations from existing 13 warehouses.

Working Capital & Net Cash (Inc. TAS 29) / Consolidated

MTL	1H2025	1H2026
Trade Receivables	1.718,7	1.830,4
Inventory	4.124,1	3.961,3
Trade Payables	10.098,1	10.516,1
Working Capital	**- 4.255,3**	**- 4.724,3**

Average Days (*)	1H2025	1H2026
Trade Receivables	13,0	16,6
Inventory	37,3	42,9
Trade Payables	76,3	95,3
Cash Conversion Cycle	**-26,1**	**-35,9**

MTL	2025	1H2026
Financial Debt	-2288,2	-2118,5
Short-term	-868,5	-833,6
Leasing Debts	*0,0*	*0,0*
Rental Contractual Obligations (IFRS 16)	*-868,5*	*-833,6*
Long-term	-1419,7	-1284,9
Leasing Debts	*0,0*	*0,0*
Rental Contractual Obligations (IFRS 16)	*-1419,7*	*-1284,9*
Cash and cash equivalents	259,7	781,8
Net Debt (Inc. IFRS16 Rental Obligation)	**-2028,5**	**-1336,7**

Appendix

Glossary

CRM
Customer relations management

EBITDA
Earnings before interest, taxes, depreciation and amortization, excluding other income/expense from operating activites

HORECA
Hotels, restaurants & cafeteria

Main Category Sales
Total sales revenue excluding tobacco

SEÇ Market
Franchising store chain of Bizim Toptan

Procurement Ratio
Purchases from Bizim Toptan / Sales revenue of SEÇ

Income Statement (Consolidated & Inc.TAS 29)

MTL	2Q2025	2Q2026	▲	1H2025	1H2026	▲
Revenue	**11.517,13**	**9.600,10**	**-16,6%**	**23.809,41**	**19.853,15**	**-16,6%**
Gross Profit	**1.884,14**	**1.516,09**	**-19,5%**	**3.897,09**	**3.214,28**	**-17,5%**
Gross Margin	**16,4%**	**15,8%**	**-60bps**	**16,4%**	**16,2%**	**-20bps**
Mark., Sales and Distr. Expenses	-1632,2	-1414,8	-13,3%	-3334,4	-2892,1	-13,3%
Gen. & Adm. Expenses	-371,6	-276,6	-25,6%	-762,2	-671,0	-12,0%
Other Income / (Expenses) Related to Operating Activities	-744,9	-484,9	-34,9%	-1362,7	-915,6	-32,8%
Operating Profit	**-864,5**	**-660,2**	**-23,6%**	**-1562,3**	**-1264,4**	**-19,1%**
Profit Before Finance Expense	**-845,7**	**-619,6**	**-26,7%**	**-1467,0**	**-1194,6**	**-18,6%**
Profit Before Tax	**-666,7**	**-262,9**	**-60,6%**	**-890,4**	**-388,6**	**-56,4%**
Net Income	**-621,2**	**-285,8**	**-54,0%**	**-993,1**	**-500,5**	**-49,6%**
Net Income Margin	**-5,4%**	**-3,0%**	**240bps**	**-4,2%**	**-2,5%**	**170bps**
Adjusted EBITDA(*)	**385,3**	**293,1**	**-23,9%**	**788,9**	**592,9**	**-24,8%**
Adjusted EBITDA Margin(*)	**3,3%**	**3,1%**	**-20bps**	**3,3%**	**3,0%**	**-30bps**
EPS	**-7,72**	**-3,55**	**-54,0%**	**-12,34**	**-6,22**	**-49,6%**

(*) Other Income&Expenses were excluded.

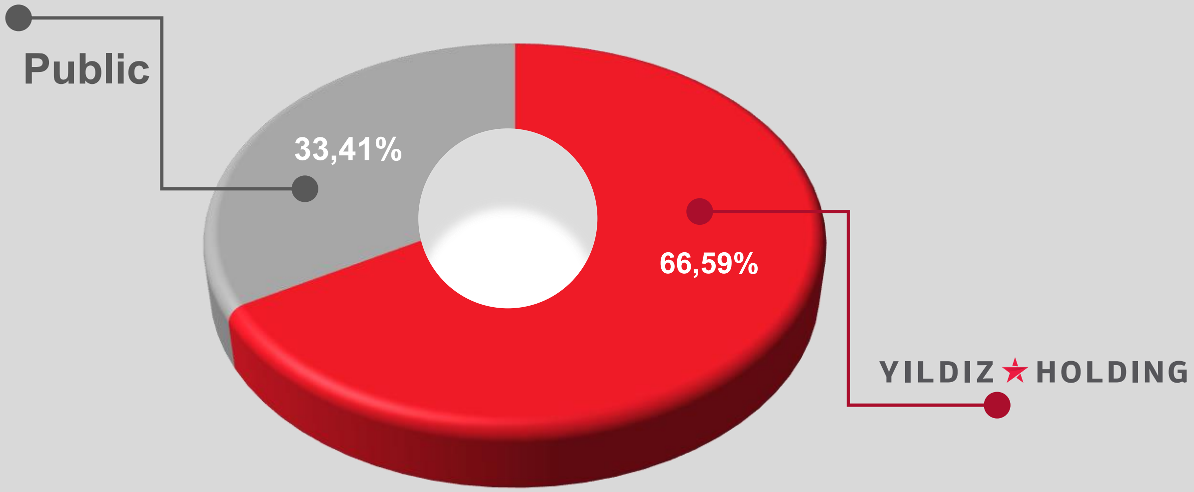
Balance Sheet (Consolidated & Inc. TAS 29)

MTL	31.12.2025	30.06.2026
Current Assets	**6.353,8**	**6.838,8**
Cash and Cash Equivalents	259,7	781,8
Trade Receivables	1.718,7	1.830,4
Inventory	4.124,1	396,1
Other	251,2	3.830,4
Non Current Assets	**7.849,4**	**7.188,1**
Prop., Plant and Equipment	3.021,7	2.699,2
Intangible Assets	624,0	574,0
Other	4.203,8	3.914,8
Total Assets	**14.203,2**	**14.026,9**

MTL	31.12.2025	30.06.2026
Current Liabilities	**11.795,9**	**12.295,6**
Short-Term Financial Liabilities	868,5	833,6
Trade Payables	10.098,1	10.516,1
Other	829,2	945,9
Non Current Liabilities	**2.066,3**	**1.951,3**
Long-Term Financial Liabilities	1.419,7	1.284,9
Other	646,6	666,4
Equity	**341,0**	**- 220,0**
Paid in Capital	80,5	80,5
Other	1.193,8	187,2
Net Profit for the Year	- 933,3	- 487,7
Total Liabilities and Equity	**14.203,2**	**14.026,9**

Shareholder Structure & Subsidiaries

Shareholder Structure



Subsidiaries

g2m

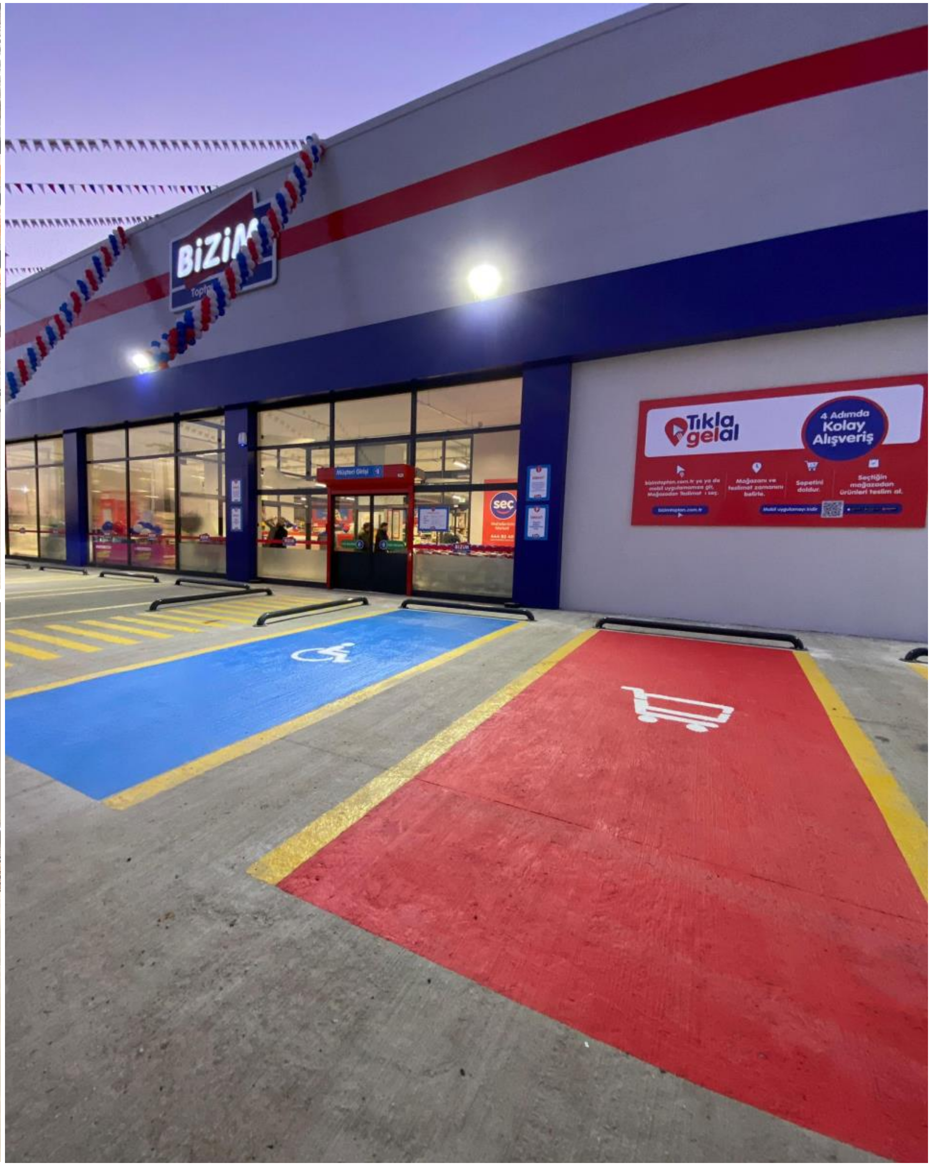
Shareholder Structure:
- 90,0% Bizim Toptan
- 10,0% Other

seç

Shareholder Structure:
- 90.00% Bizim Toptan
- 10.00% Yıldız Holding

(*): According to Central Registration Agency

Store Photographs

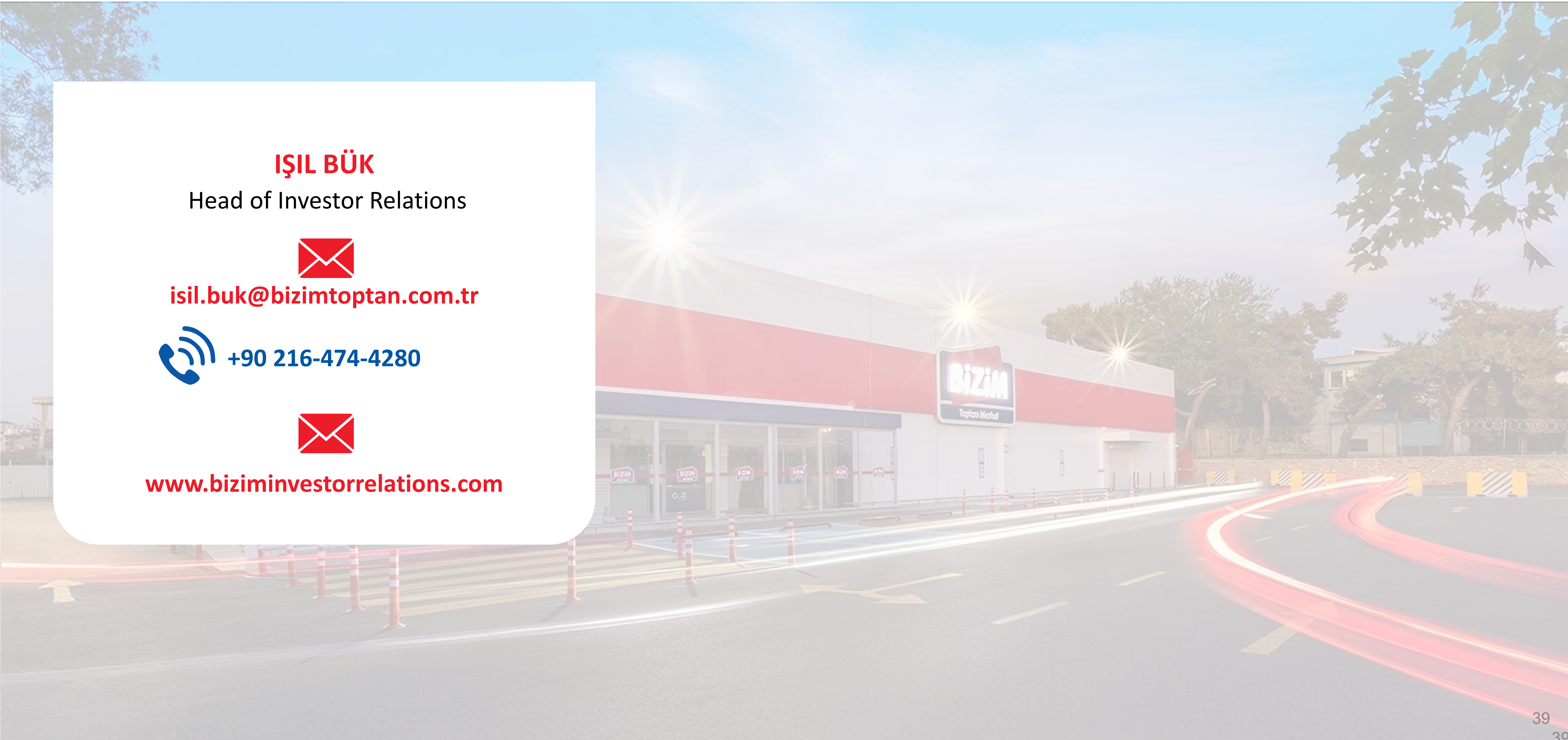


Warehouse Photographs

Franchising Store Photographs

Contact Information

Investor Relations



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