BiZiM
Toptan Satış Mağazaları

2025 3rd Quarter Webcast Presentation

November 6th ’2025

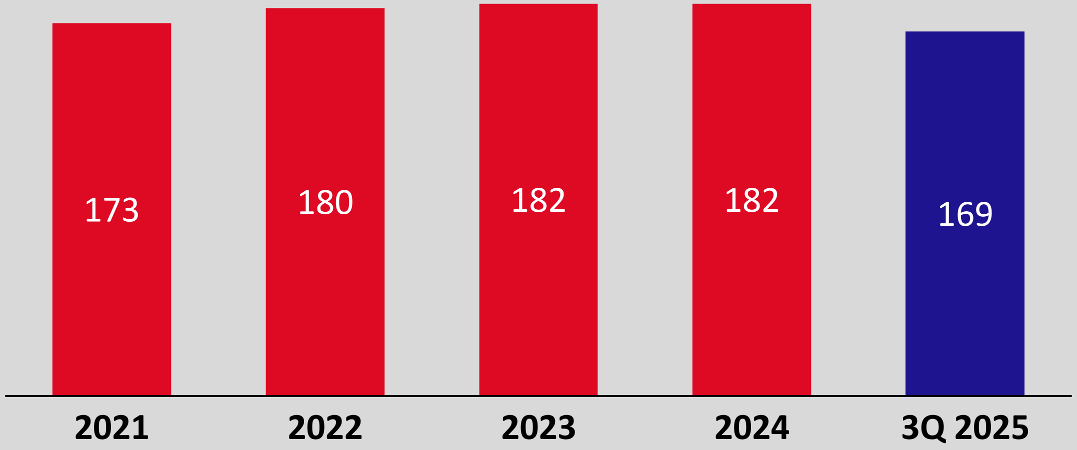
YILDIZ HOLDING

3Q2025 at a Glance

GROSS MARGIN	OPEX	EBITDA MARGIN
3Q2025 vs 3Q2024 **From 13.8% to 17.2%** **+340 bps**	**3Q2025 vs 3Q2024** Decreased by **%23.9**	**3Q2025 vs 3Q2024** **From 1.2% to 6.1%** **+490 bps**
(Including TAS 29)	(Including TAS 29)	(Including TAS 29)

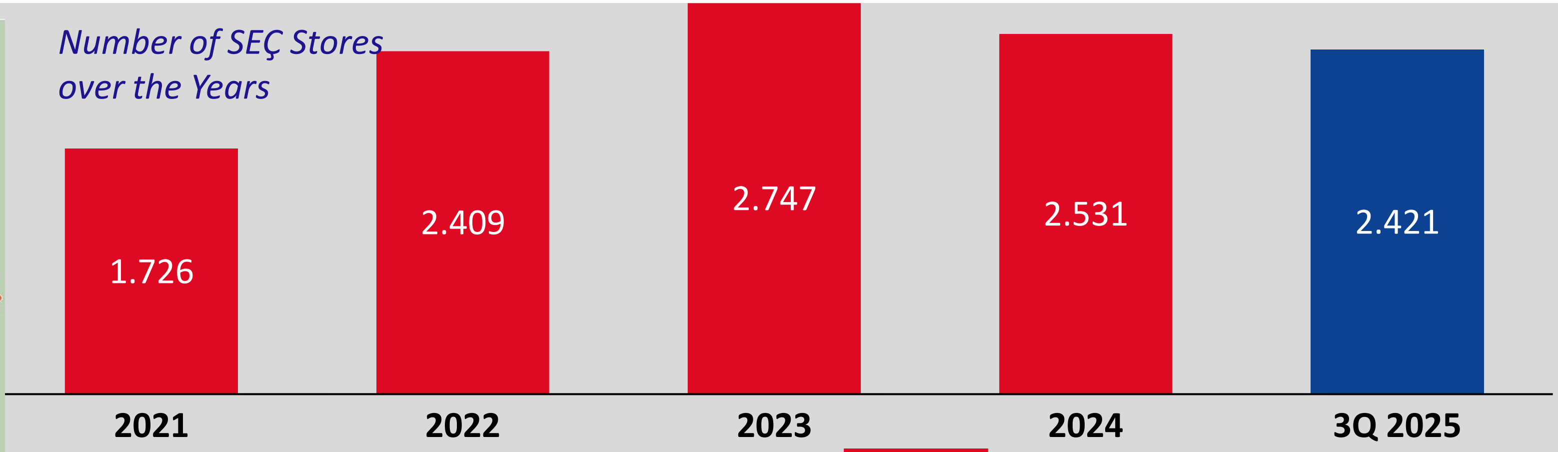
- **Improvement in Gross Profit & EBITDA Margin continued**
- **Thanks to opex mitigative initiatives**
  - Total OPEX decreased both in quarterly and YTD
  - OPEX/Sales ratio improved in Q3'25
- **Store portfolio optimization continued**
  - Closure of 3 low performing stores

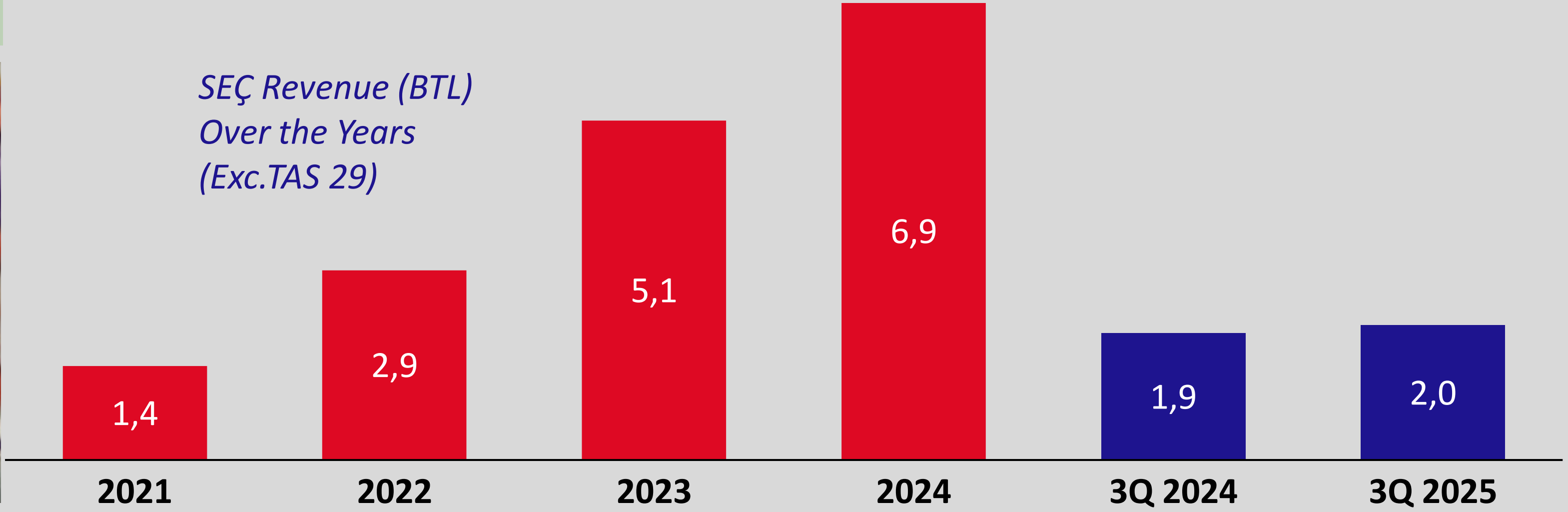
Bizim Toptan's Store Number Development



- 1 new «Bizim Gross» store was opened by reaching 7 stores by the end of 3Q2025.
- 3 stores were closed due to store optimization
- 2 of the existing stores were renovated
- Closed the quarter with 169 stores in total

Franchising System Shopkeeper friendly business model

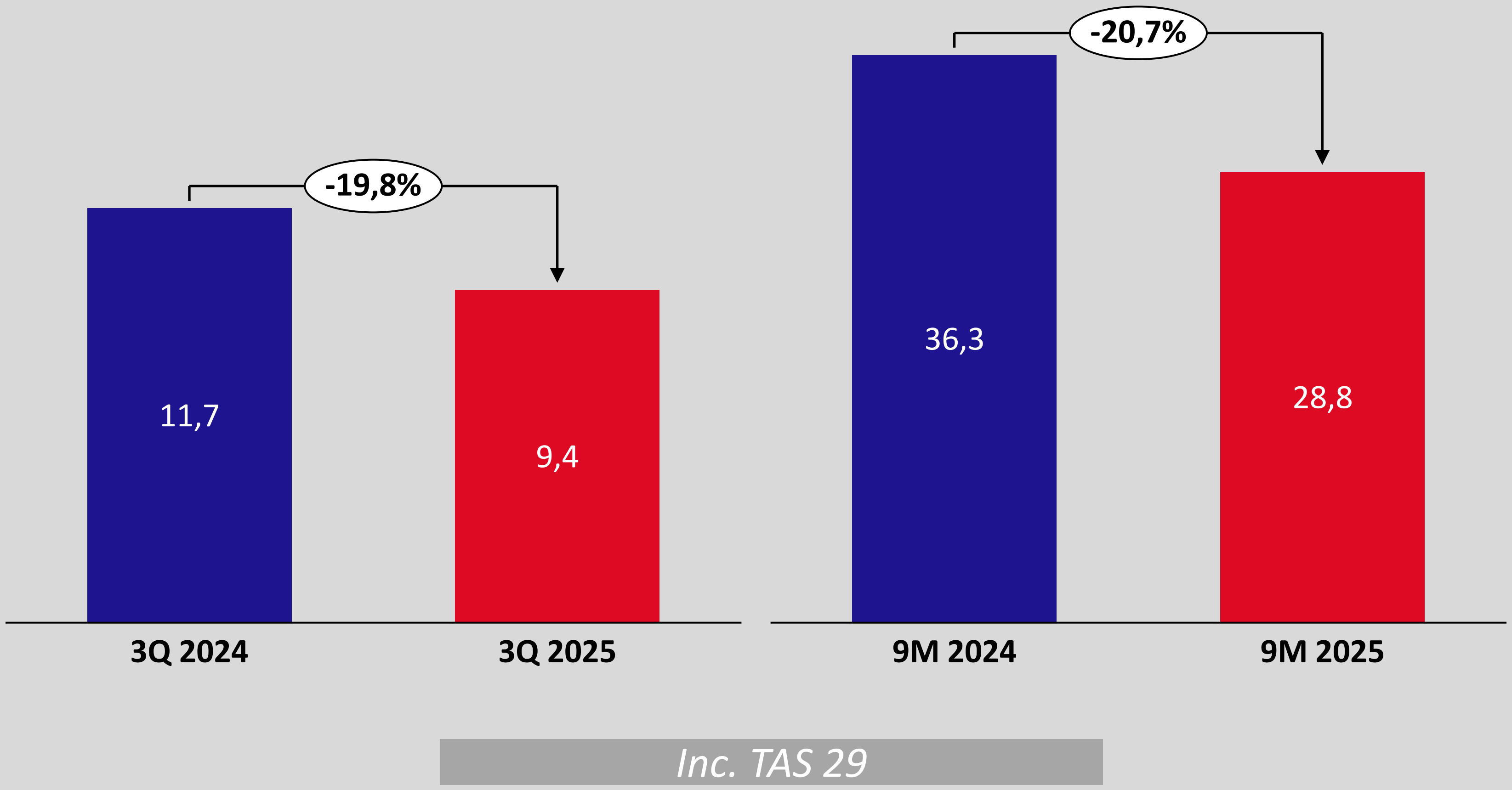




Total store number decreased by 54 in net during Q3'25 compared to last quarter; due to high store closures caused by market dynamics and economic reasons which forced franchisees to go out off the market. However, existing franchisees performances continued to be positive with a nearly 15%* growth of sales per store metric in 3Q25 compared to same period of last year.

** Indicates Exc TAS29*

Sales (BTL) Q3'25 & 9M'25 / Consolidated



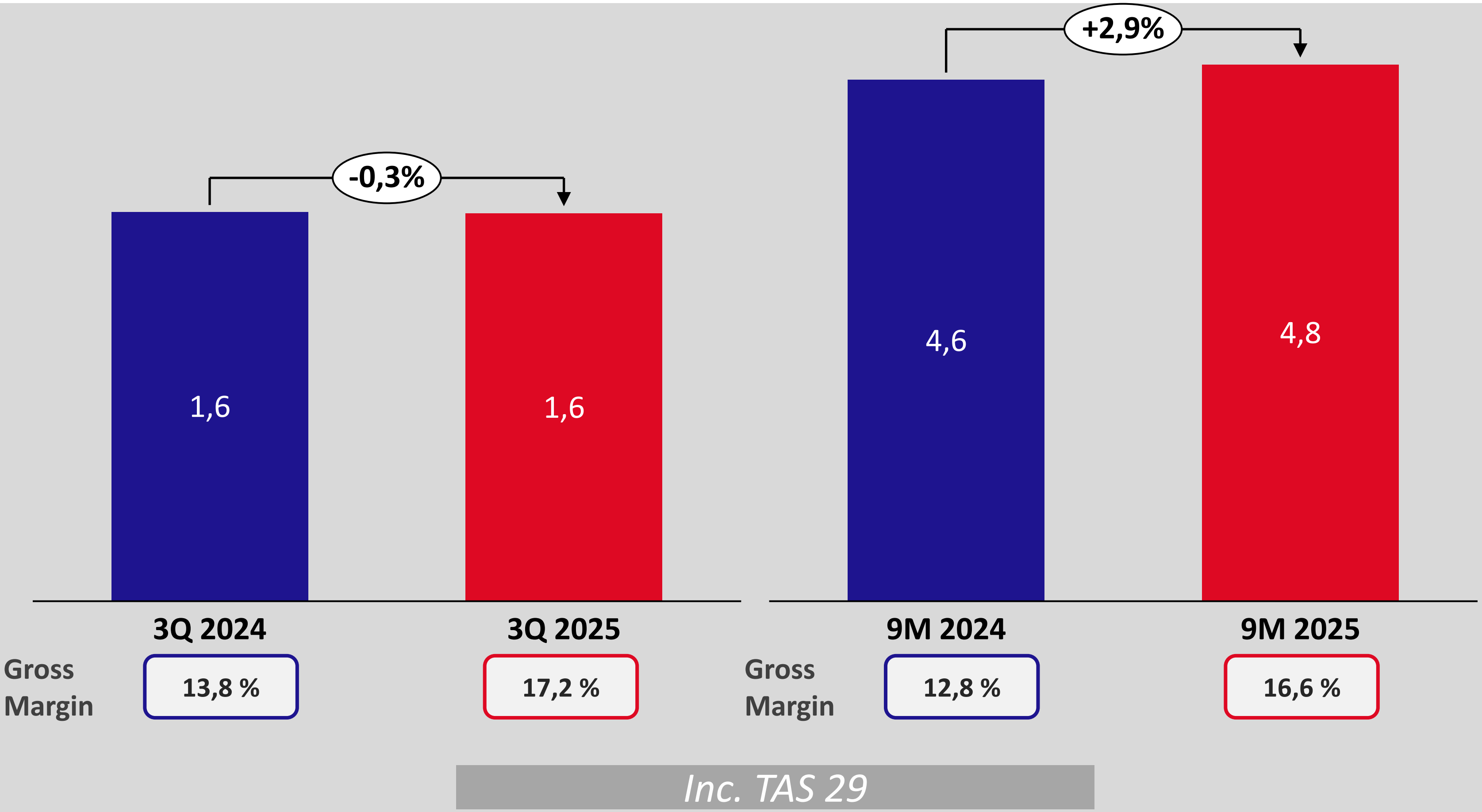
Competition continued to be high both in B2B and B2C market

Macro-economic conditions continued to affect the traditional channel customer

Sales strategy for increasing the individual and out of home consumption channel customers bears its fruits

Low inflation basket and traditional channel customers performance shadowed the sales performance after TAS

Gross Profit Improvement (BTL) Q3'25 & 9M'25 / Consolidated

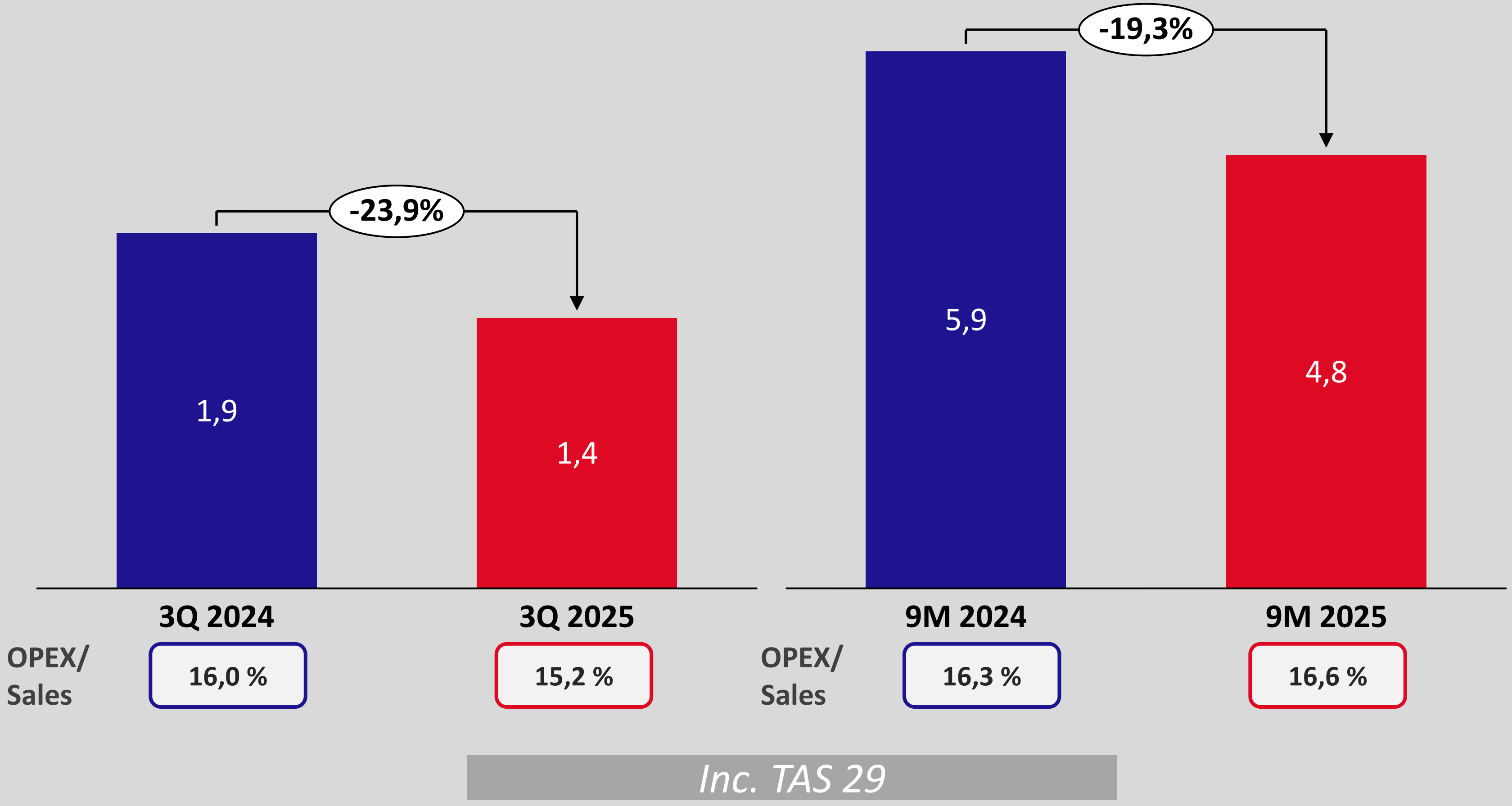


Gross margin remained strong

Y-o-Y margin improvement was 340 bps in Q3 and 380bps in 9M

Customer mix related product mix improvement supported the margin improvement

Operating Expenses (BTL) Q3’25 & 9M’25 / Consolidated

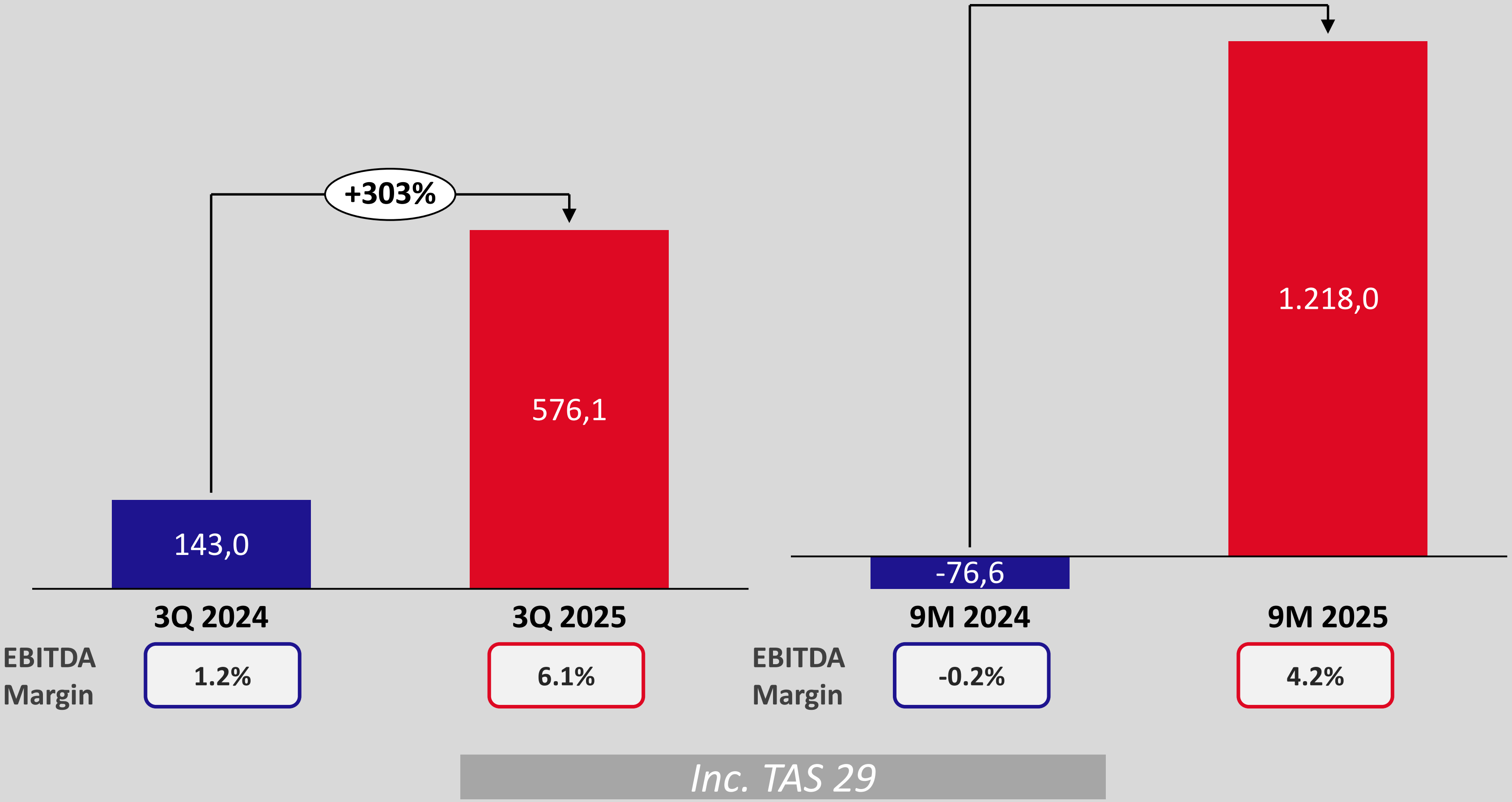


Initiatives of 2H24 showed results not only in the nominal OPEX figures but also OPEX/Sales ratio

23,9% OPEX decrease in Q3’25 versus Q3’24 & 19,3% decrese in 9M’25 versus 9M’24

OPEX/sales ratio improved by 80 bps in 3Q’25 by looking promising for the following quarters

EBITDA (MTL) Q3'25 & 9M'25 / Consolidated

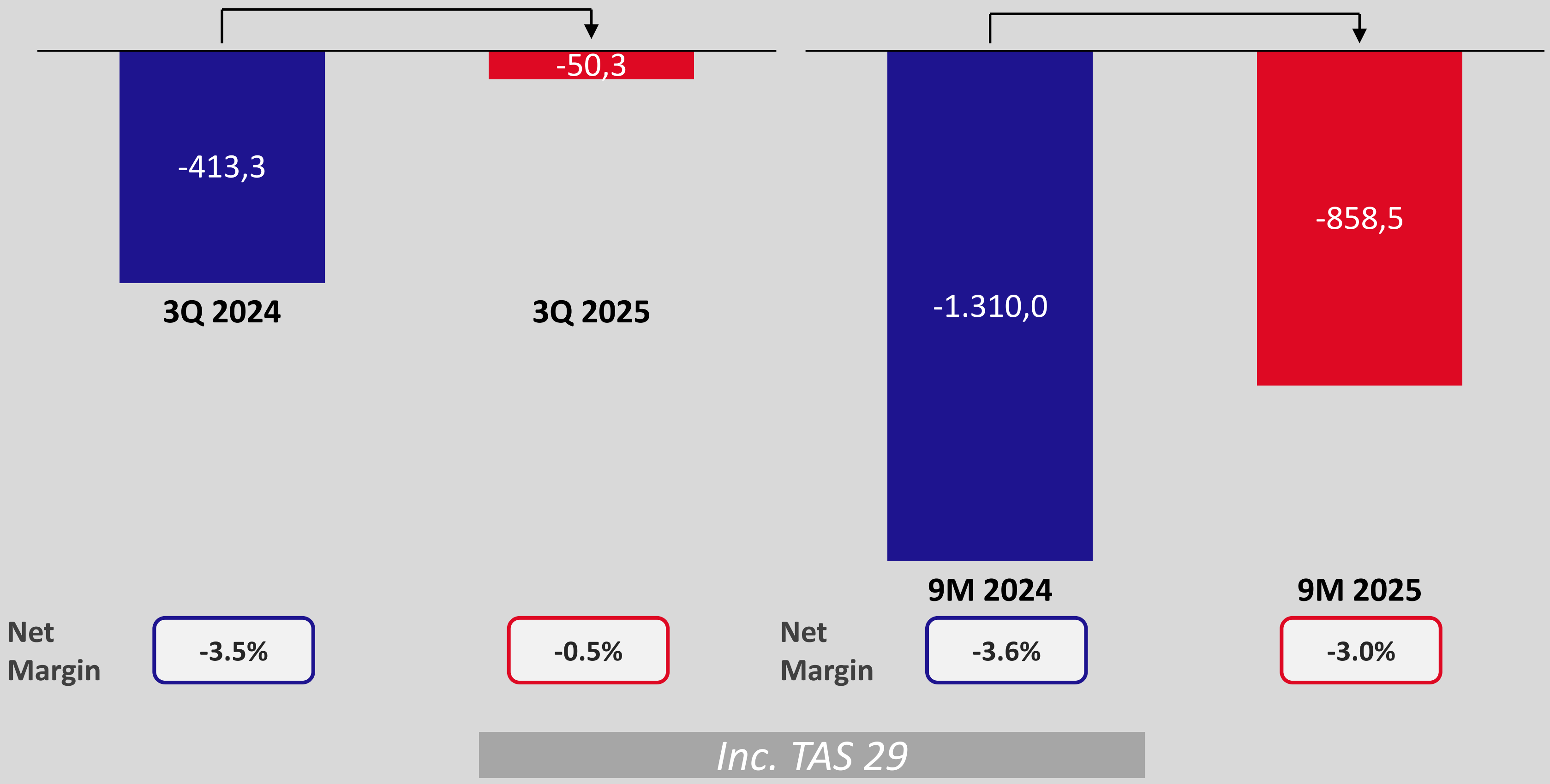


EBITDA showed tremendous improvement both in Q3'25 and 9M'25

Thanks to gross margin improvement and controlled OPEX, EBITDA margin showed 490 bps and 440 bps improvement respectively in Q3 and 9M

Net Income/Loss Q3'25 & 9M'25 / Consolidated

BiZiM Toptan Satış Mağazaları

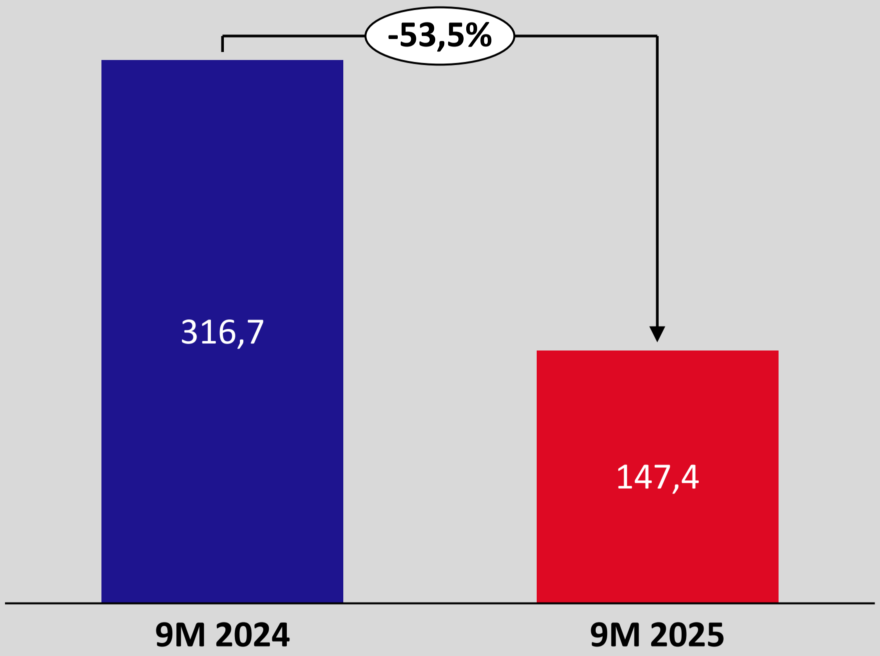


Net loss decreased in both Q3'25 and 9M'25 compared to same period of last year

Gross margin improvement and controlled OPEX helped to lower the net loss

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

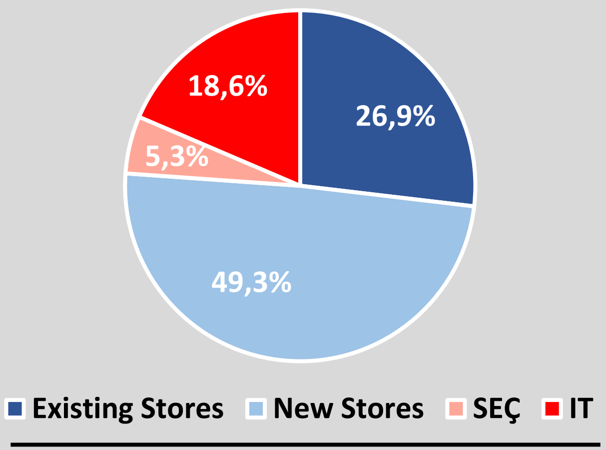
CAPEX(MTL) (MTL) 9M’25 / Consolidated



	9M 2024	9M 2025
CAPEX / Sales	0,9%	0,5%

Inc. TAS 29

1H’25 CAPEX Breakdown



Efficieny and control on capital expenditures continued

Store network reviewed; non-performing 3 stores closed in Q3, therefore 15 stores were closed in 9M’25

1 new «Gross» store opened and 2 of the existing stores were renovated. Therefore, the Company reached 169 stores in 73 cities, 7 of which are in «Bizim Gross» format in total.

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

MTL	9M2024	9M2025
Trade Receivables	1.985,6	1.412,5
Inventory	3.624,2	3.822,4
Trade Payables	8.681,4	8.973,9
Working Capital	**- 3.071,6**	**-3.739,0**

Average Days (*)	9M2024	9M2025
Trade Receivables	14,8	13,3
Inventory	31,0	43,0
Trade Payables	-74,2	-101,0
Cash Conversion Cycle	**119,9**	**157,3**

MTL	2024	9M2025
Financial Debt	-1894,7	-1901,2
Short-term	-676,0	-710,4
Leasing Debts	*0,0*	*0,0*
Rental Contractual Obligations (IFRS 16)	*-676,0*	*-710,4*
Long-term	-1218,7	-1190,7
Leasing Debts	*0,0*	*0,0*
Rental Contractual Obligations (IFRS 16)	*-1218,7*	*-1190,7*
Cash and cash equivalents	1090,5	580,9
Net Cash (Inc. IFRS16 Rental Obligation)	**-804,3**	**-1320,3**

Privacy Note

This privacy notice describes how **Bizim Toptan Satış Mağazaları A.Ş.** collects and processes personal data about your participation to our webcast regarding Bizim Toptan's 3Q2025 Financial Results release via Closir website, how we use and protect data, and your rights over that data in accordance with the Personal Data Protection Law No. 6698 ("Law"). We collect your personal data which are your name, surname, voice and opinion from webcast on website on November 6th, 2025. As a result of being a publicly listed Company, the webcast will be recorded for sharing it with the all stakeholders, analysts and investors. We share your personal data with public on Bizim Toptan's Investor Relations web site in order to follow the principles of transparency.

We use your personal data based on conditions that are explicit consent, publicity and legitimate interests of the data controller. Upon your approval, your personal data might be transferred abroad since Closir's technical infrastructure is outside of Turkey. You have rights regarding personal data including the rights to correct inaccurate personal data, request that we erase personal data, restrict how we use personal data, withdraw any consent you may have given, or object to our use of personal data.

Also, you have more rights arising from the article 11 of Turkish Personal Data Protection Law. If you would like to exercise these rights, please contact us.

Disclaimer

This presentation contains forward-looking statements which are based on certain expectations and assumptions at the time of publication of this presentation and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in these materials. Many of these risks and uncertainties relate to factors that are beyond BIZIM TOPTAN's ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated cost savings and productivity gains as well as the actions of government regulators. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this presentation. BIZIM TOPTAN does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of these materials. This presentation merely serves the purpose of providing information. It neither represents an offer for sale nor for subscription of securities in any country including Turkey. This presentation does not include an official offer of shares; an offering circular will not be published. This presentation is not allowed to be reproduced, distributed or published without permission agreement of BIZIM TOPTAN. The figures in this presentation are rounded to provide a better overview. The calculation of deviations is based on figures including fractions. Therefore rounding differences can occur.

Appendix

Income Statement (Consolidated & Inc.TAS 29)

MTL	3Q2024	3Q2025	▲	9M2024	9M2025	▲
Revenue	**11.698,7**	**9.385,1**	**-19,8%**	**36.252,0**	**28.759,9**	**-20,7%**
Gross Profit	**1.614,4**	**1.609,8**	**-0,3%**	**4.646,6**	**4.781,0**	**2,9%**
Gross Margin	**13,8%**	**17,2%**	**340 bps**	**12,8%**	**16,6%**	**380 bps**
Mark., Sales and Distr. Expenses	- 1.483,4	- 1.148,7	-22,6%	- 4.715,3	- 3.862,1	-18,1%
Gen. & Adm. Expenses	- 392,7	- 278,5	-29,1%	- 1.183,8	- 898,8	-24,1%
Other Income / (Expenses) Related to Operating Activities	- 529,4	- 532,9	0,7%	- 1.633,6	- 1.641,8	0,5%
Operating Profit	**- 791,1**	**- 350,3**	**-55,7%**	**- 2.886,1**	**- 1.621,6**	**-43,8%**
Profit Before Finance Expense	**- 681,1**	**- 314,5**	**-53,8%**	**- 2.524,9**	**- 1.508,2**	**-40,3%**
Profit Before Tax	**- 342,9**	**- 89,2**	**-74,0%**	**- 1.388,4**	**- 813,8**	**-41,4%**
Net Income	**- 413,3**	**- 50,3**	**-87,8%**	**- 1.310,8**	**- 858,5**	**-34,5%**
Net Income Margin	**-3,5%**	**-0,5%**	**300 bps**	**-3,6%**	**-3,0%**	**60 bps**
Adjusted EBITDA(*)	**143,0**	**576,1**	**-**	**- 76,6**	**1.218,0**	**-**
Adjusted EBITDA Margin(*)	**1,2%**	**6,1%**	**490 bps**	**-0,2%**	**4,2%**	**440bps**
EPS	**-5,14**	**-0,63**	**-87,8%**	**-16,29**	**-10,67**	**-34,5%**

(*) Other Income&Expenses were excluded.

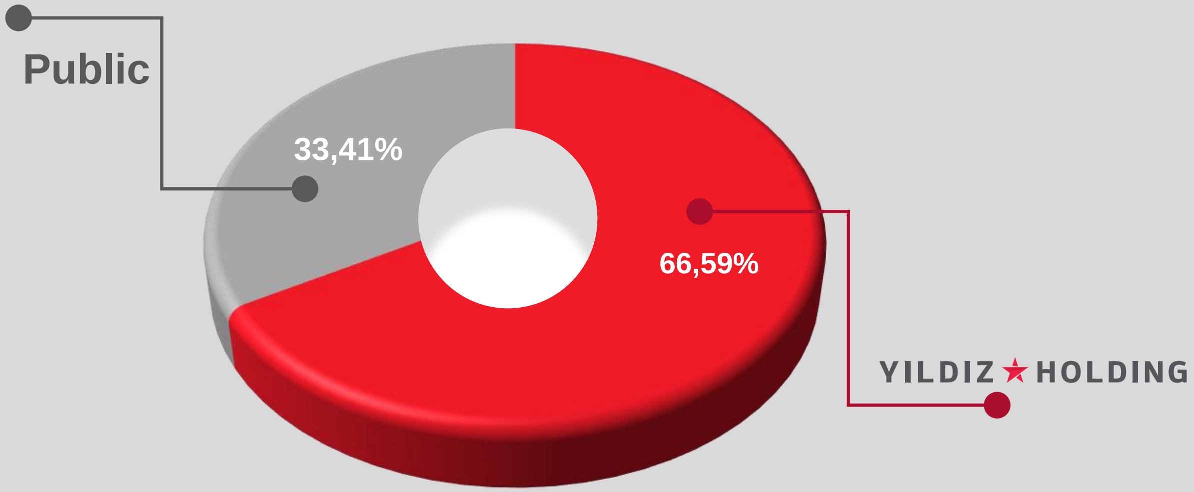
Balance Sheet (Consolidated & Inc. TAS 29)

MTL	31.12.2024	30.09.2025
Current Assets	**7.412,4**	**6.061,2**
Cash and Cash Equivalents	1.090,5	580,9
Trade Receivables	1.791,4	1.412,5
Inventory	4.095,7	3.822,4
Other	434,9	245,4
Non Current Assets	**7.124,1**	**6.607,9**
Prop., Plant and Equipment	3.063,9	2.645,3
Intangible Assets	561,8	517,4
Other	3.498,4	3.445,1
Total Assets	**14.536,5**	**12.669,1**

MTL	31.12.2024	30.09.2025
Current Liabilities	**11.294,4**	**10.433,1**
Short-Term Financial Liabilities	676,0	710,4
Trade Payables	9.861,1	8.973,9
Other	757,3	748,7
Non Current Liabilities	**1.992,2**	**1.977,4**
Long-Term Financial Liabilities	1.218,7	1.190,7
Other	773,5	786,7
Equity	**1.249,9**	**258,6**
Paid in Capital	80,5	80,5
Other	3.277,3	1.003,5
Net Profit for the Year	- 2.107,9	- 825,4
Total Liabilities and Equity	**14.536,5**	**12.669,1**

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

Contact Information

Investor Relations

IŞIL BÜK
Head of Investor Relations

isil.buk@bizimtoptan.com.tr

+90 216-559-1060

www.biziminvestorrelations.com