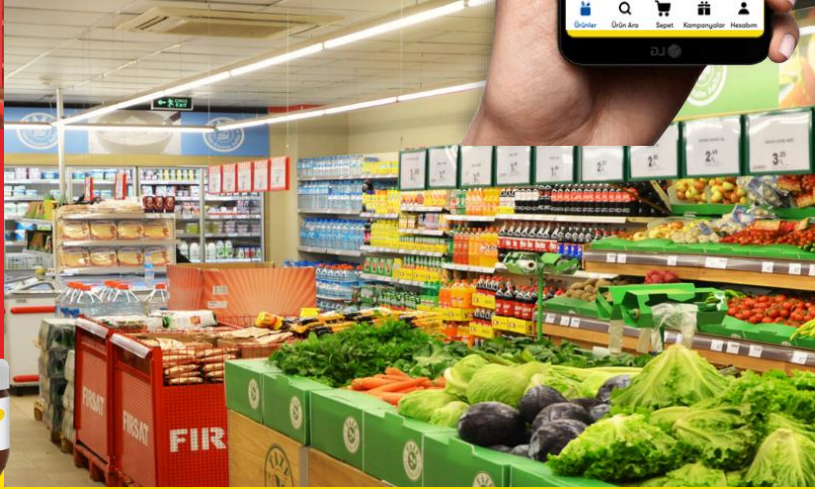




**CEPTE
ŞOK**



ŞOK

1Q2024
WEBCAST PRESENTATION
May 30th, 2024

Agenda



**1Q'24
Highlights**



**Revenue
Growth**



**Financial
Overview**



**Sustainable
Business Model**



**2024
Priorities
& Guidance**



Q&A

1Q'24 Highlights



Net Sales

37,2 billion TL
Net Sales Growth
3,8%



New Store
Openings
64

Total Number
of Stores
10.789

Cash Conversion
Cycle
-8 days



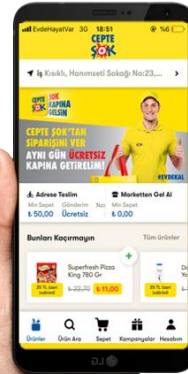
CAPEX
669,9
million TL

EBITDA
(inc. IFRS 16)

-429,9 million TL
EBITDA Margin
-1,2%

Net Income
(inc. IFRS 16)

11,9 million TL
Margin
0,0%



Free Cash Flow
(inc. IFRS 16)

4,6 billion TL
Margin
12,5%



Net Cash
(inc. IFRS 16)
6.893,9
million TL

Agenda



**1Q'24
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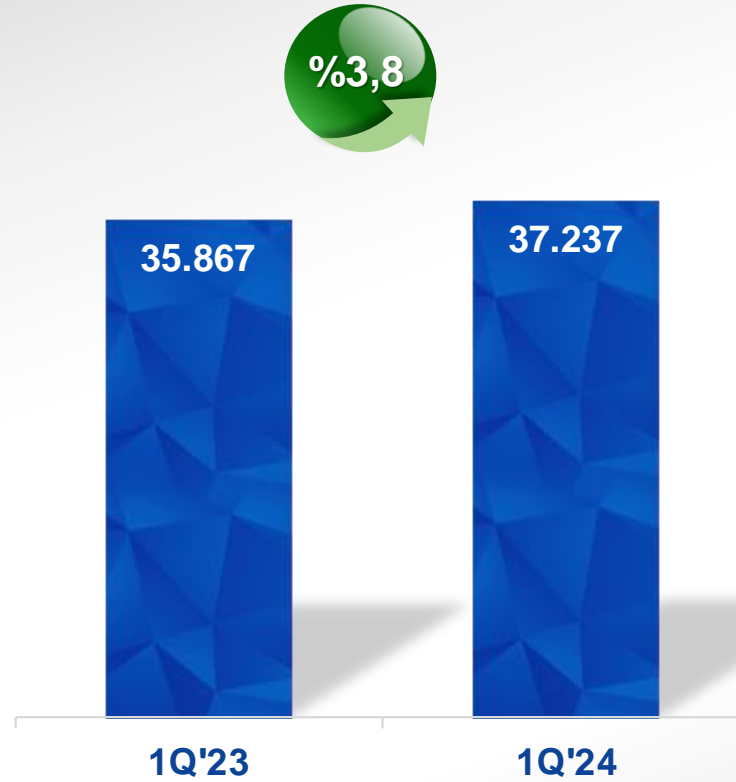


Q&A

Sustainable Real Revenue Growth



Net Sales (TLm)



Incl. TAS 29

Agenda



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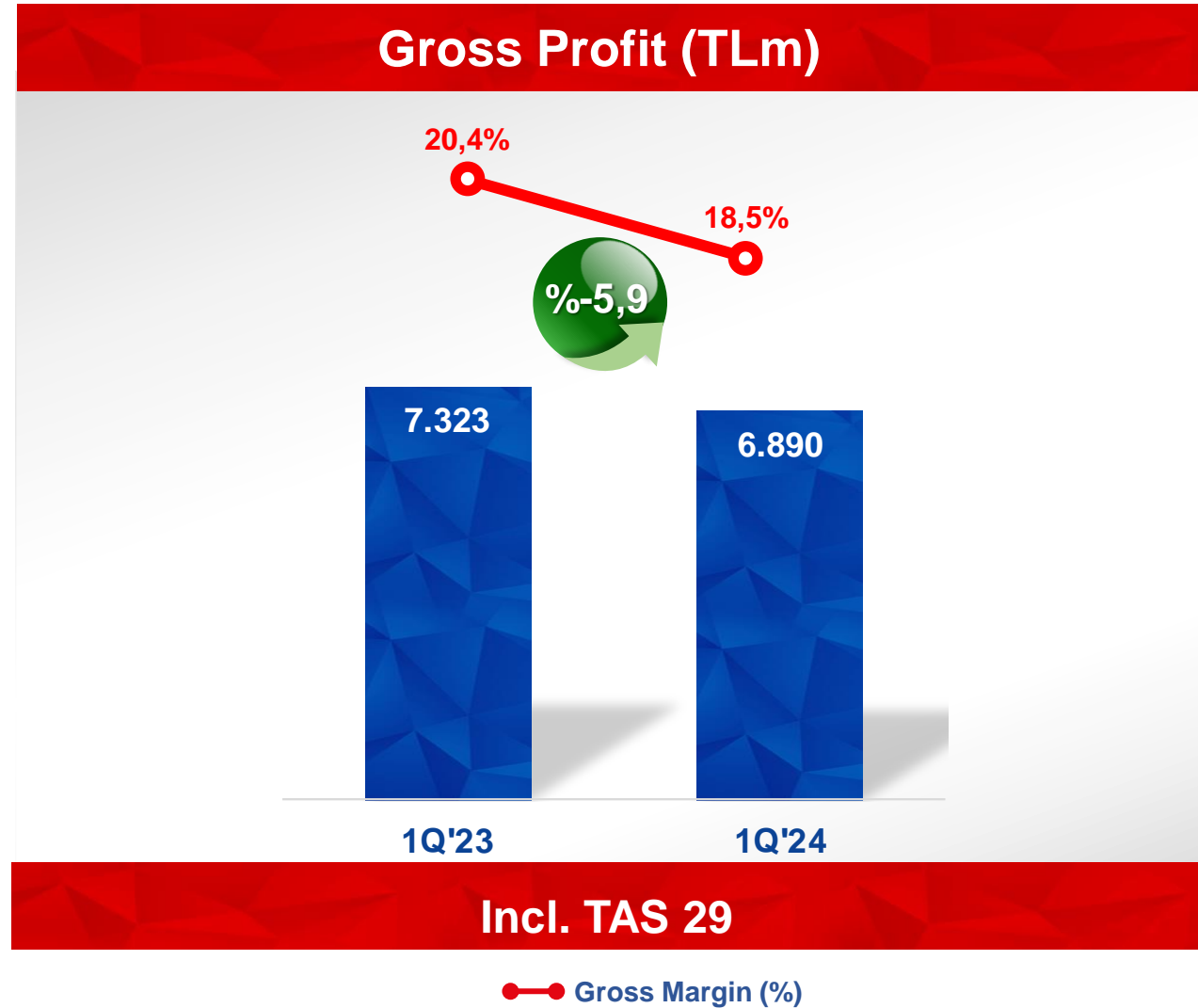


**2024
Guidance**

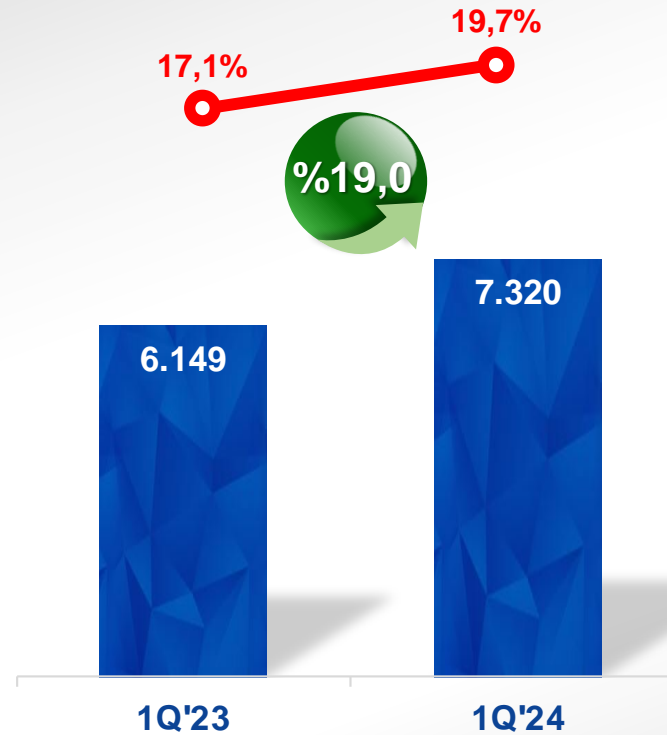


Q&A

Gross Profit Improvement



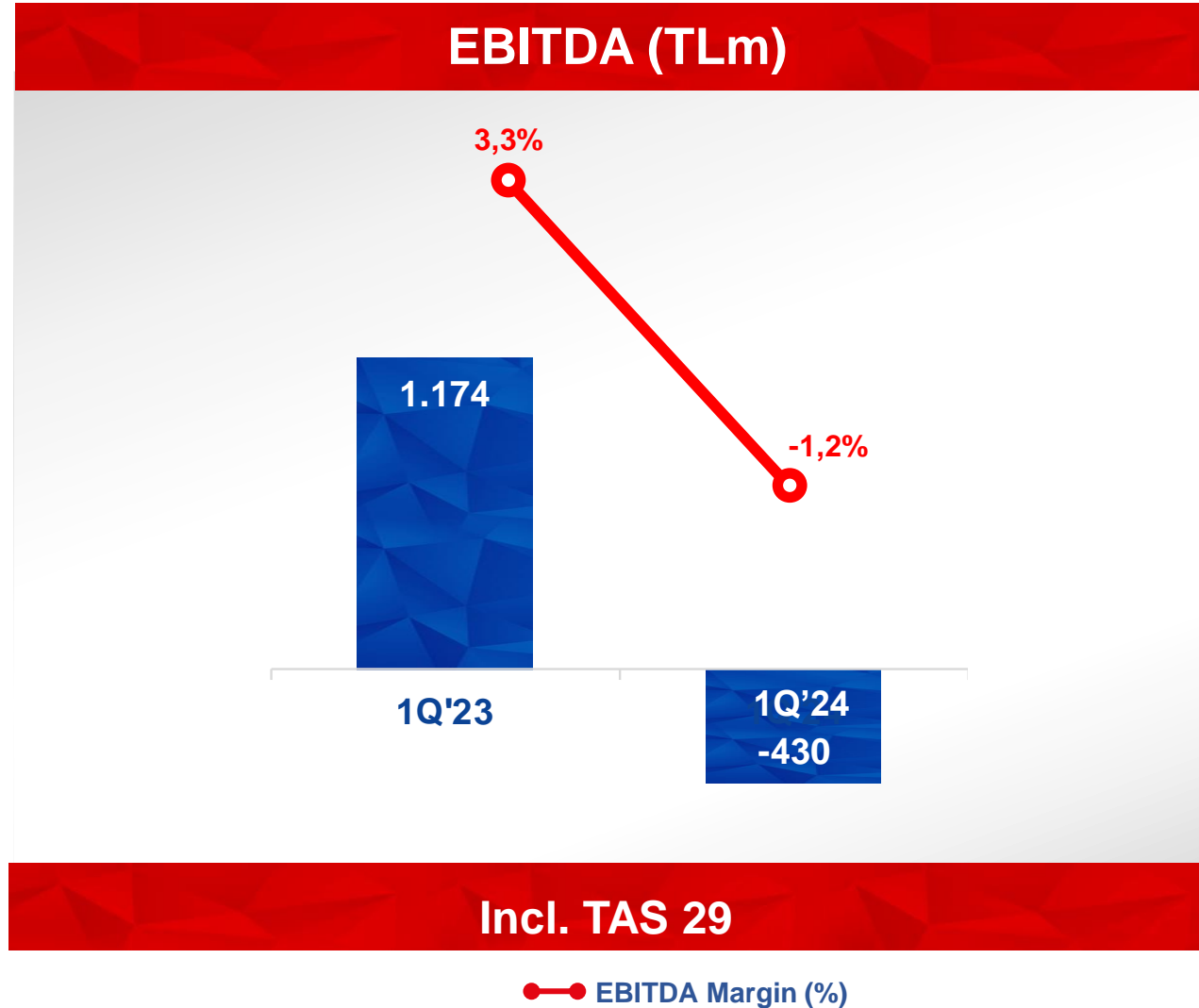
Operating Expenses (TLm) (Excl. amort.)



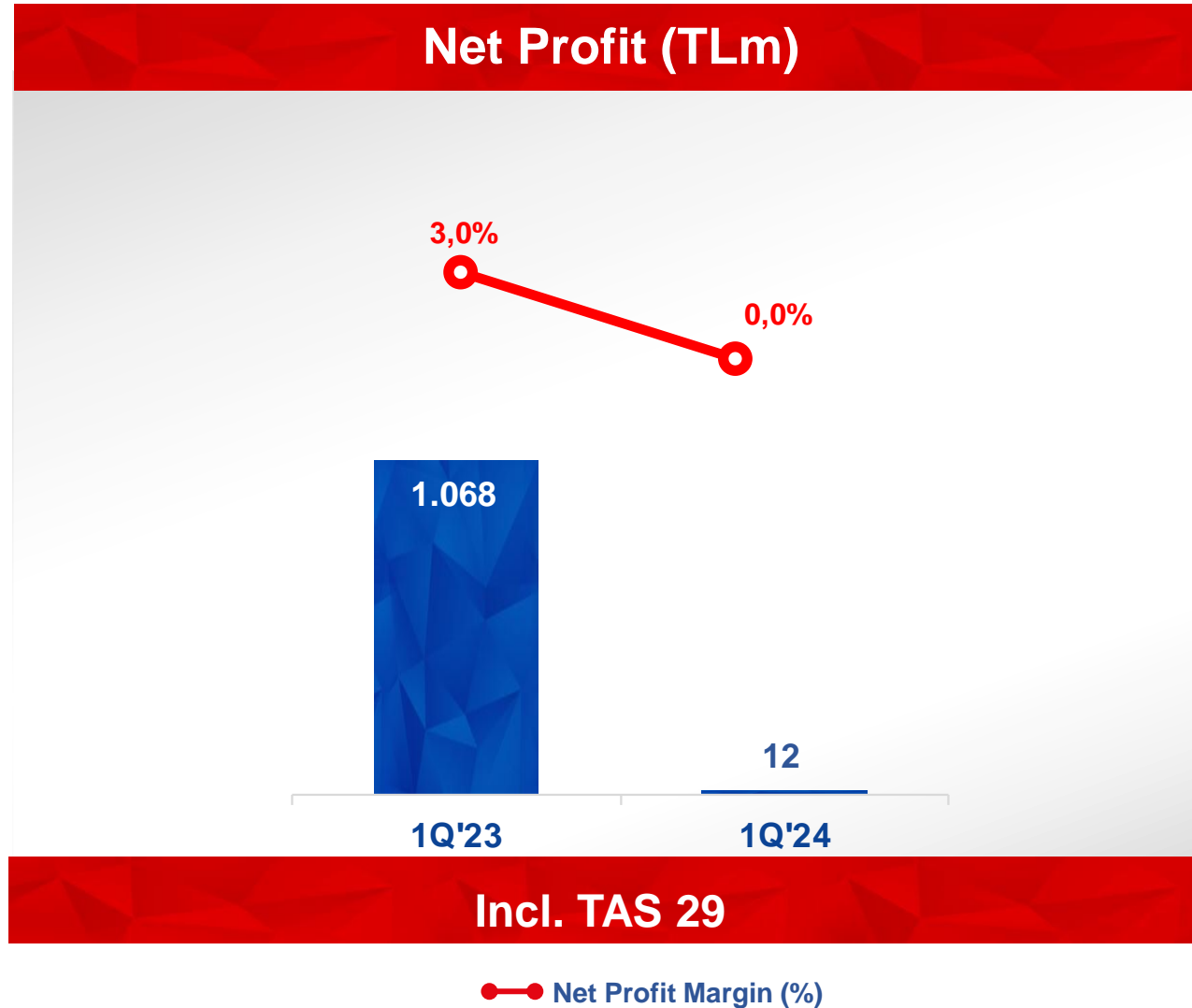
Incl. TAS 29

—●— OPEX/Sales (%)

EBITDA Improvement



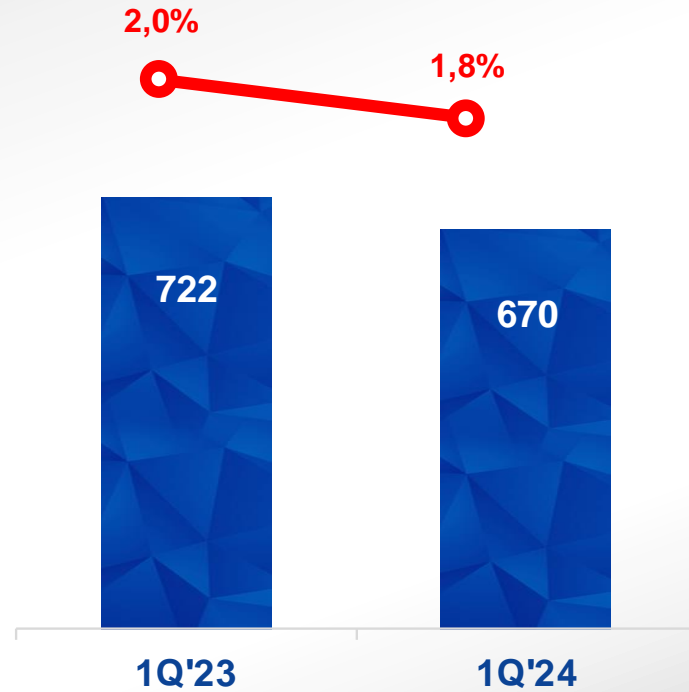
Net Profit Improvement



CAPEX

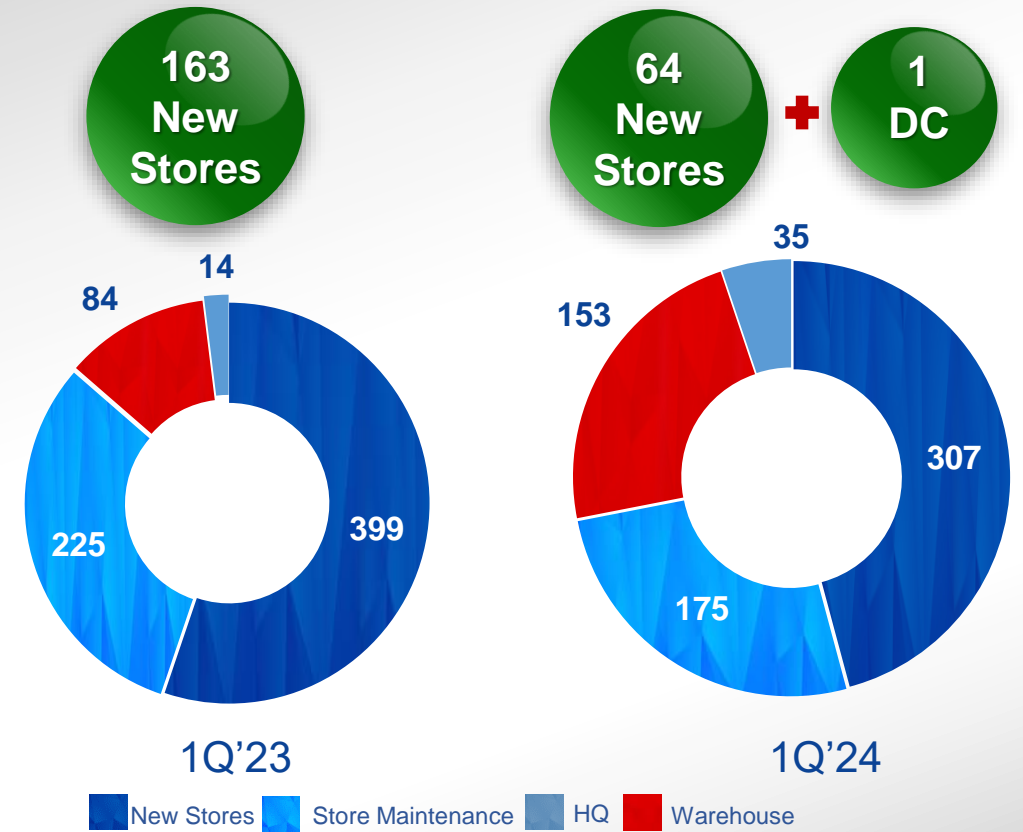


CAPEX (TLm)



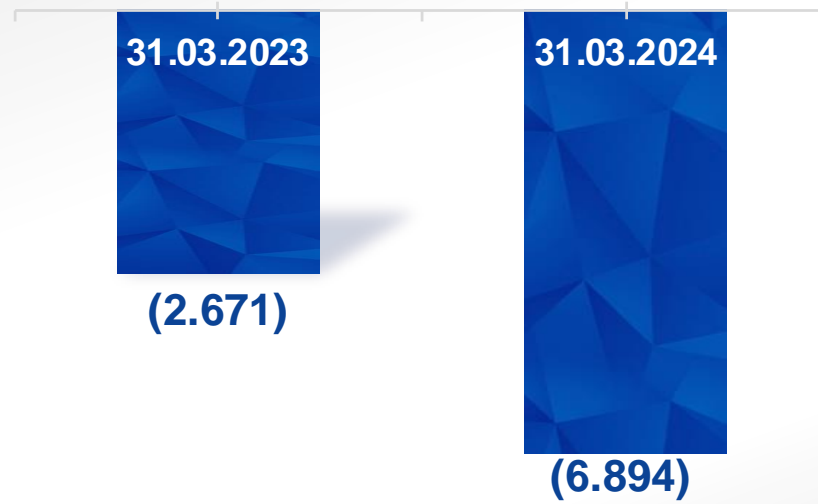
Incl. TAS 29

CAPEX Breakdown



Incl. TAS 29

Net Debt / (Cash) (TLm)



Incl. TAS 29

Net Working Capital & FCF



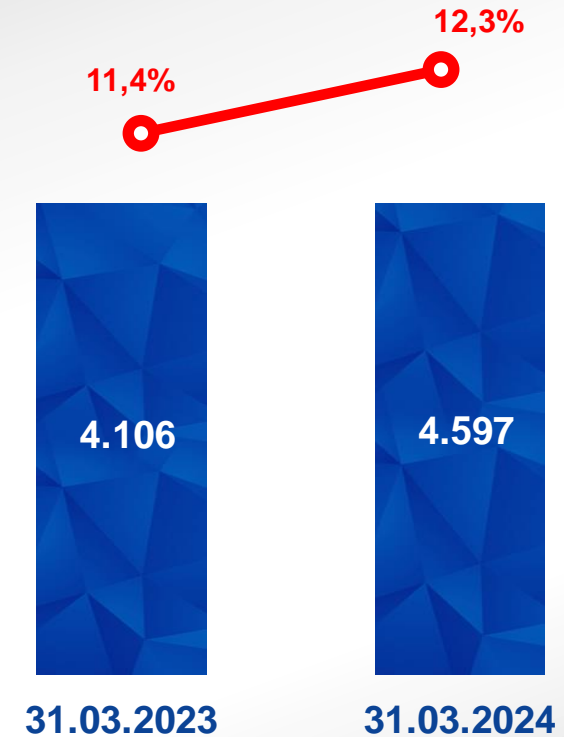
Net Working Capital (TLm)



Incl. TAS 29

Net Working Capital = Trade receivables + Inventories - Trade payables

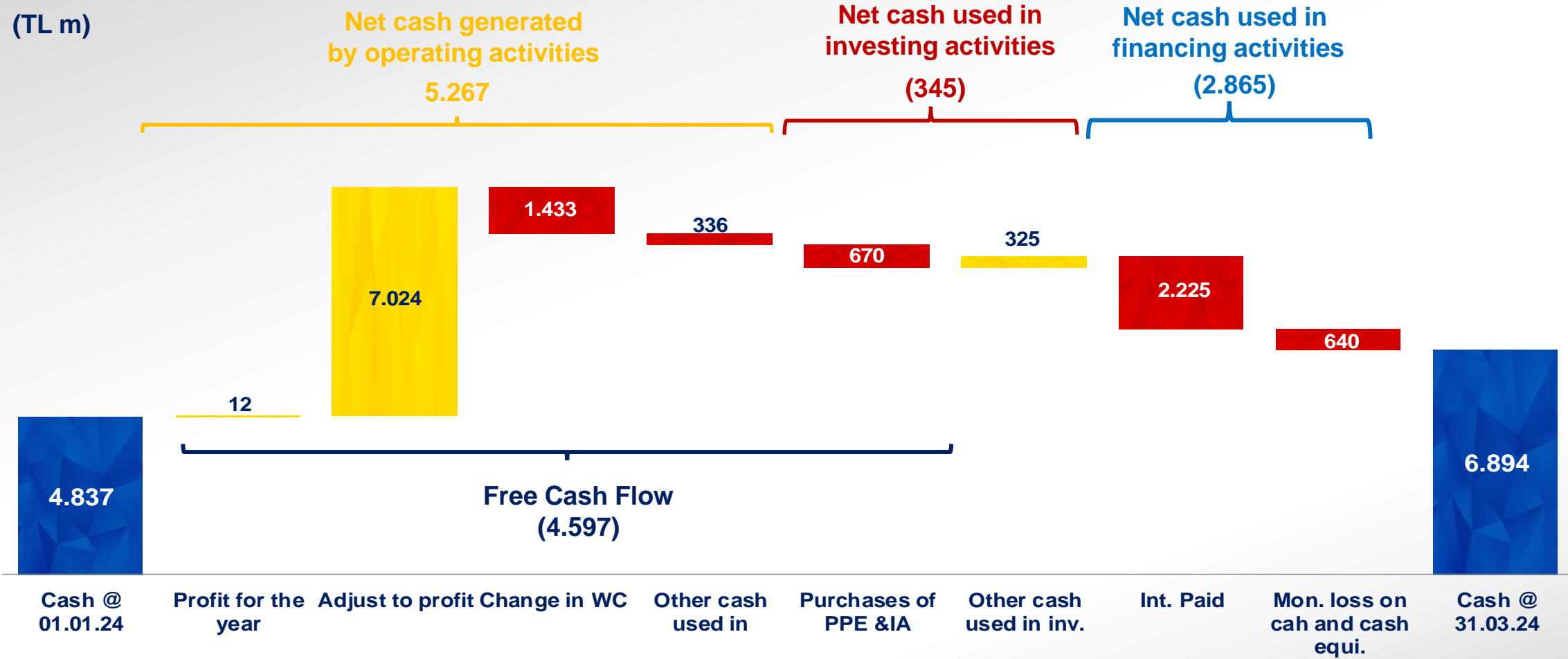
Free Cashflow (TLm)



Incl. TAS 29

FCF/Net Sales (%)

Strong Cash Flow (Incl. TAS 29)



(*) Details of cash flow are also reported at IFRS Report (Page 5)

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Sustainability Performance



ENVIRONMENT



We are included in the BIST sustainability index, and we are constantly working to improve our score.



FAIR AGRICULTURE

We support our farmers and ensure the continuity of production with the Right Agriculture from Field to Table project.

YILDIZ ★ HOLDING

Reusable Boxes Project

- ❖ ~ 7 million reusable plastic crates used in 2023

Energy Consumption

Decreasing electricity consumption

- ❖ 12 – 15% energy savings achieved with our store energy efficiency project

Social Responsibility

- ❖ Contribution to employment
47.000 employees (31.12.2023)
- ❖ Gender Equality
of female employee increased to 54%
- ❖ With the project «SOK Count Me In» we support women's entry into business life

Gender Equality

Female

54%

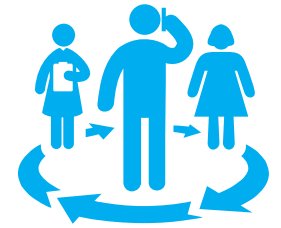


Male

46%



SOCIAL



We are among the biggest companies in Turkey with the total number of employees and the percentage of female employees.

ECONOMY



We contribute to our customers' budgets with our lowprice policy every day.

CEPTE
SOK



















SOK
EKSTRA
ÜRÜNLER

win win win
KAZANDIRIR
ALİŞVERİŞİN

Cepte ŞOK (ŞOK in Mobile)

Unique Online Home Delivery Model



Value Proposition		CEPTE ŞOK	Others	
❖ Extensive Coverage ❖ Free Delivery ❖ %100 Electric Vehicles & Couriers ❖ Discount Store Price ❖ Alternative Order Methods ❖ Alternative Payment Methods ❖ Loyalty Program (Win)	Alternative Payment Methods	Online Payment 		
		Cash on Delivery 		
		Credit Card at the Door 		
	Alternative Sales Channels	Mobile App 		
		Phone 		
Web www.sokmarket.com.tr/ 				

Available
 None
 Some of them



81
Cities

Cepte ŞOK KPIs

2024 Q1 vs 2023 Q1



Online Orders

%9 ↓



Revenue

%94 ↑



Delivery

81 City



Total
Membership

1.4x ↑

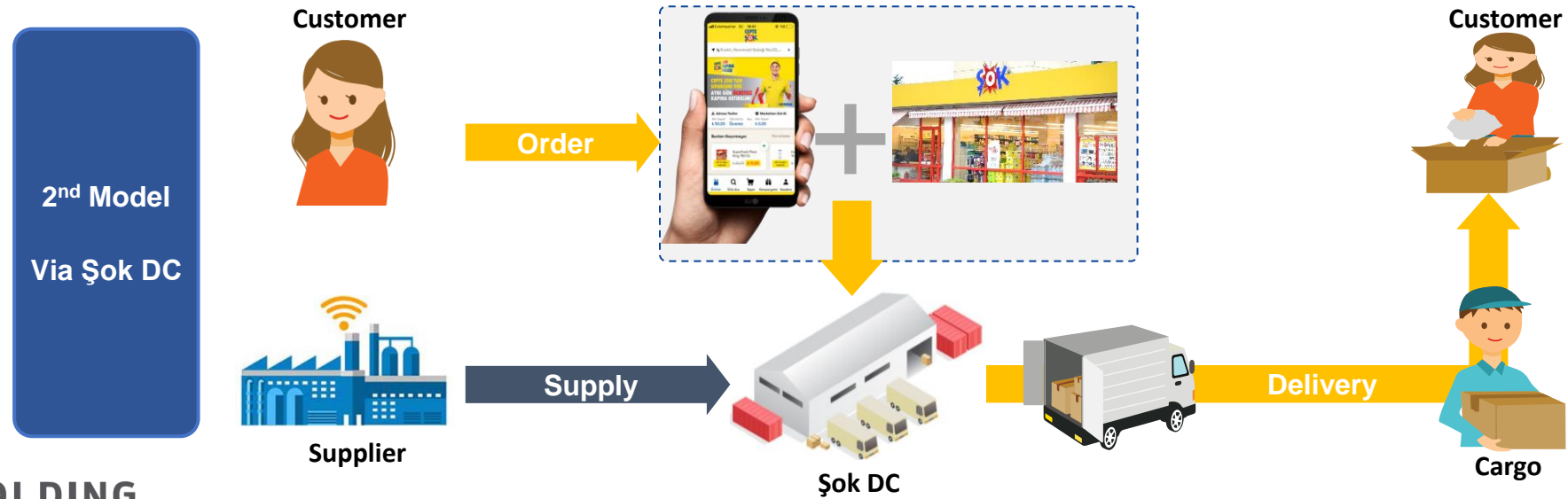


of Customer

%20 ↓

ŞOK EXTRA

Omnichannel Non-Food Home Delivery Model





Customer Loyalty
driving
Repeat Purchase

Wallet

Customer Data
enabling
Personalized
Communication



Win - Loyalty Program Powered by QR Code and Cepteşok

Get & Spend Cash Back Omnichannel

1. Store



Get & spend cashback in **store** by introducing yourself via **QR Code**.

2. Cepteşok



Get & spend cashback via **home delivery** through **Cepteşok**.

3. Wallet Load



Get cashback on **wallet load** (1TL per each 100TL load to wallet.)

«ŞOK Count Me In» (ŞOK'ta Ben de Varım) We are supporting women entrepreneurs



- We developed and enriched the scope of our «ŞOK Count me In» project, which we started in 2019.
- We worked with women's cooperatives from many parts of Turkey, but mostly in the earthquake zone.
- We offered handmade products produced by women for sale in nearly 100 of our stores.
- We supported the budgets of our women by participating in employment.
- We contributed to our country's economy by offering locally marked and sustainable products for sale in our stores.

Agenda



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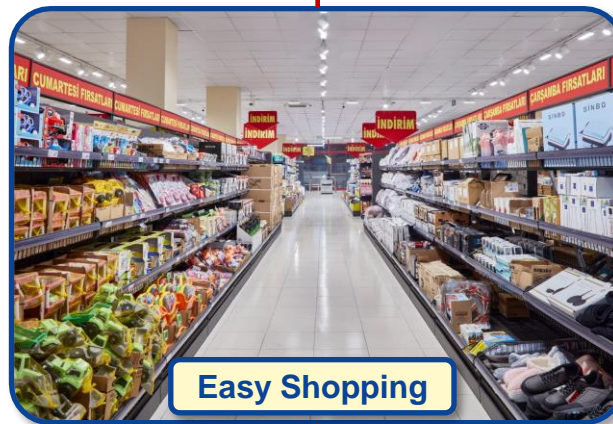
Q&A



New Store Concept – Şok 2.0



FRESHNESS



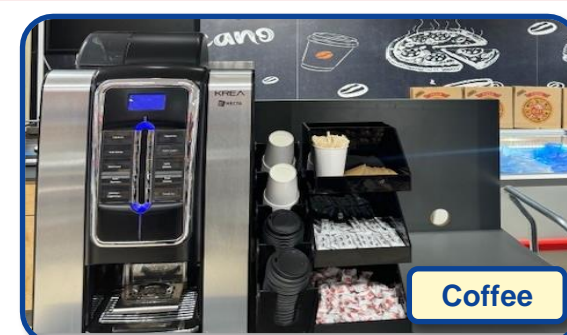
CHOICE



Ready to Eat



Bakery



Coffee

2024 Guidance (Incl. TAS 29)



2024

Net Sales

5% (+/- 2.5%)

EBITDA Margin
(Incl. IFRS 16)

2.5% (+/- 1.0%)

Capex

2.5 - 3.0% of sales

NE ARARSAN ŞOK MARKET FİYATINA
CEPTE ŞOK'TA

TESLİMAT ÜCRETİ YOK!

İSTER KAPIDA NAKİT
İSTER BANKA / KREDİ KARTI

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Agenda



**1Q'24
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Growth**



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Q&A



Consolidated Income Statement Summary

	Incl. TAS 29		
million TL	1Q'23	1Q'24	Δ (%)
Net Sales	35.867,0	37.237,5	3,8%
Gross Profit	7.323,0	6.889,9	-5,9%
Gross Profit %	20,4%	18,5%	-1,9 Ppt
Marketing, Selling & GA expenses (-)	(7.416,1)	(8.766,4)	18,2%
Amortisation	(1.267,2)	(1.446,6)	14,2%
Marketing, Selling & GA expenses (-) (Excl Amortisation)	(6.148,9)	(7.319,8)	19,0%
EBITDA	1.174,1	(429,9)	-136,6%
EBITDA %	3,3%	-1,2%	-4,4 Ppt
Operating Profit (EBIT)	(324,8)	(1.931,5)	-494,7%
Income/(Expenses) From Investing Activities	48,3	315,3	552,4%
Financial Expense	(685,2)	(964,8)	40,8%
Net Monetary Gain	2.787,6	2.899,4	4,0%
Profit Before Tax	1.825,9	318,4	-82,6%
Net Profit For The Period	1.068,3	11,9	-98,9%
Net Profit %	3,0%	0,0%	-2,9 Ppt

Consolidated Balance Sheet Summary



	Incl. TAS 29	
million TL	31.12.2023	31.03.2024
Cash & cash equivalents	4.836,9	6.893,9
Trade receivables	181,6	182,8
Inventories	21.126,8	20.053,1
Other current assets	3.086,4	2.276,8
Total Current Assets	29.231,7	29.406,7
Property & equipment	11.015,0	11.180,5
Intangible assets	7.068,0	7.071,0
Other non-current assets	13.742,7	14.036,7
Non-Current Assets	31.825,7	32.288,2
Total Assets	61.057,3	61.694,8

Consolidated Balance Sheet Summary



	Incl. TAS 29	
million TL	31.12.2023	31.03.2024
Short term financial liabilities	0,0	0,0
Trade payables	22.452,6	22.737,0
Other current payables	5.493,1	5.622,6
Total Current Liabilities	27.945,7	28.359,6
Total Non Current Liabilities	8.258,7	8.524,3
Shareholder's equity	24.853,0	24.811,0
Non-controlling interests	0,0	0,0
Total Equity	24.853,0	24.811,0
Total Liabilities and Equity	61.057,3	61.694,8

Consolidated Cash Flow Summary



	Incl. TAS 29	
million TL	31.03.2023	31.03.2024
Profit for the period	1.068,3	11,9
Adjustments related to reconciliation of net profit / (loss) for the period	5.881,8	7.024,2
Cash generated by / (used in) operations before changes in working capital	6.950,2	7.036,1
Changes in working capital	(1.958,4)	(1.433,5)
Cash used in operations	4.991,8	5.602,6
Taxes, payments for lawsuits, retirement benefits and unused vacs. etc.	(163,4)	(335,7)
A-Net cash generated by operating activities	4.828,3	5.266,9
Purchases of property and equipment	(708,3)	(642,6)
Purchases of intangible assets	(13,8)	(27,4)
Free cash flow	4.106,3	4.597,0
Other	50,4	325,3
B-Net cash used in investing activities	(671,7)	(344,6)
C-Net cash (used in) / generated from financing activities	(1.808,2)	(2.225,1)
MONETARY LOSS ON CASH AND ASH EQUIVALENTS	(1.306,7)	(640,1)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	1.041,7	2.057,1
D-CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1.628,8	4.836,9
E-CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D)	2.670,5	6.893,9

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