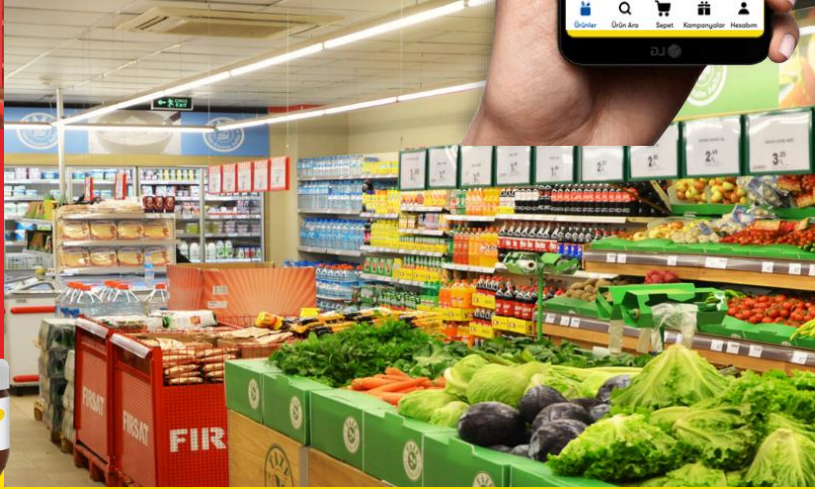




**CEPTE
ŞOK**



ŞOK

1Q25
WEBCAST PRESENTATION
May 13, 2025

Disclaimer



In accordance with the decision of the Capital Markets Board (CMB) dated 28.12.2023 and numbered 81/1820, it has been decided that issuers and capital market institutions, which apply Turkish Accounting/Financial Reporting Standards and are subject to the financial reporting regulations of CMB, shall apply inflation accounting by implementing the provisions of TAS 29 starting from their annual financial statements for the fiscal years ending on 31.12.2023.

In this context, our Company's unaudited consolidated financial statements for 1Q24 and 1Q25 have been adjusted for the effect of inflation in accordance with the relevant standard and published comparatively. The financials of Future Technology, 100% shares of which were acquired on 16.04.2024, have been consolidated retrospectively.

This presentation has been prepared to provide information about ŞOK Marketler Ticaret A.Ş.'s (ŞOK Marketler) operations and financial results and includes data and estimates with inflation accounting applied. This presentation also includes some statements, opinions and estimated figures for the future. These reflect the current views of the Company management regarding the future position of the company and contain certain assumptions. Realizations may differ depending on the developments and realizations in the variables and assumptions that constitute future expectations and estimated figures.

The Company, board members, Company employees or any other person cannot be held responsible for any damages that may arise from the content of this presentation.

ŞOK Marketler's board of directors, senior managers, employees or any other person cannot be held responsible for any damages that may arise from the use of this presentation.

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 ŞOK Marketler'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. ŞOK Marketler 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 ŞOK Marketler.

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.

Neither ŞOK Marketler nor any of its managers or employees nor any other person shall have any liability whatsoever for any loss arising from the use of this presentation



**1Q'25
Highlights**



**Revenue
Growth**



**Financial
Overview**



**Sustainable
Business Model**



**2025
Priorities
& Guidance**



Q&A

1Q'25 Highlights – Incl. TAS 29



Total Number
of Stores
11,018

Net Sales
Growth
5.3%

Net Sales
54.3 billion TL


New Store
Openings
37**

Cash Conversion
Cycle
-14 days

EBITDA
(incl. IFRS 16)
31.0 million TL
EBITDA Margin
0.1%

Net Loss
(incl. IFRS 16)
-357 million TL
Margin
-0.7%

Free Cash Flow
(incl. IFRS 16)
3.8 billion TL
Margin
7.0%

Net Cash
(incl. IFRS 16)
6.8 billion TL



**1Q'25
Highlights**



**Revenue
Growth**



**Financial
Overview**



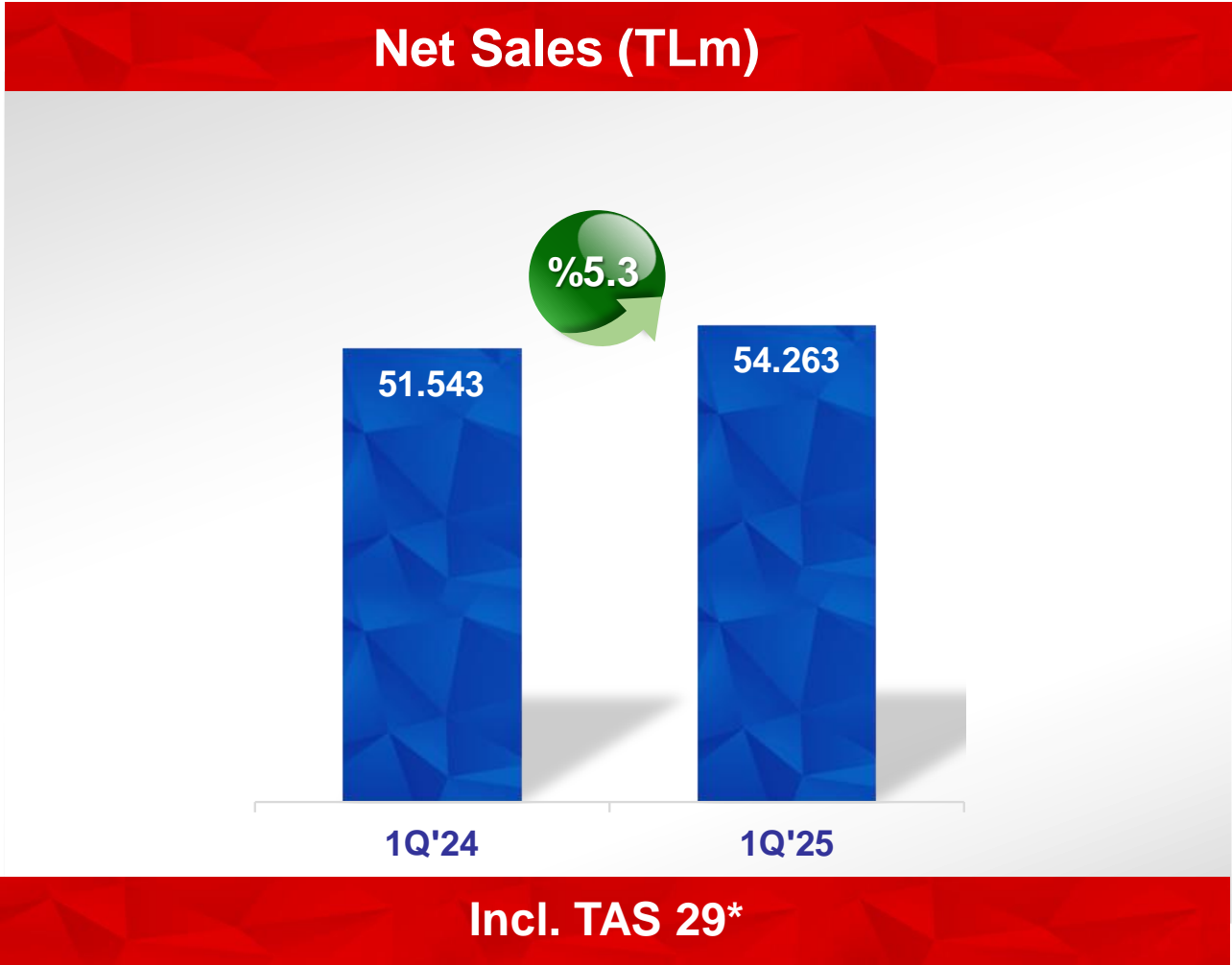
**Sustainable
Business Model**



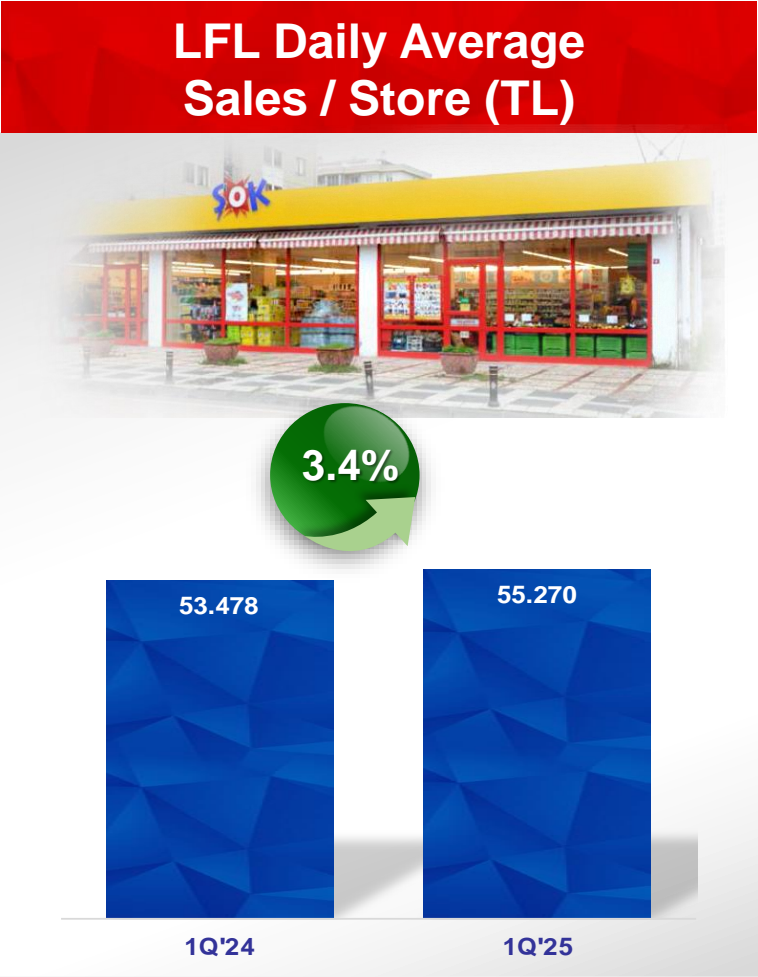
**2025
Priorities
& Guidance**



Q&A



LFL Store Sales – Real Growth Rates



(1) The above Like-for-like daily figures (sales, customer & basket size) for 1Q are calculated on the basis of daily figures generated in 1Q'23 & 1Q'25 by 9,724 stores operating on 31.03.2023 and that were still open on 31.03.2025. The calculations are made over 90 days in each period.



**1Q'25
Highlights**



**Revenue
Growth**



**Financial
Overview**



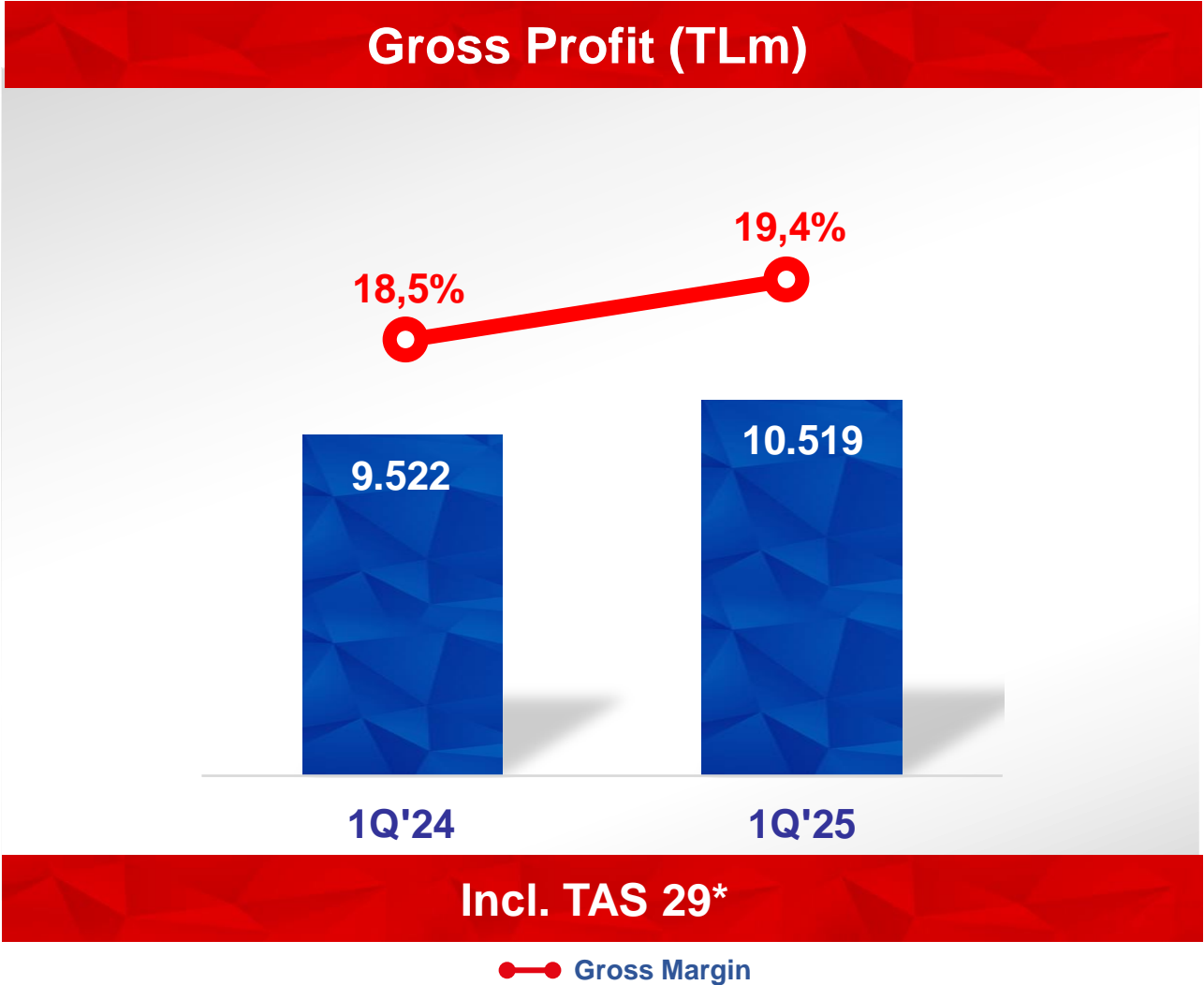
**Sustainable
Business Model**

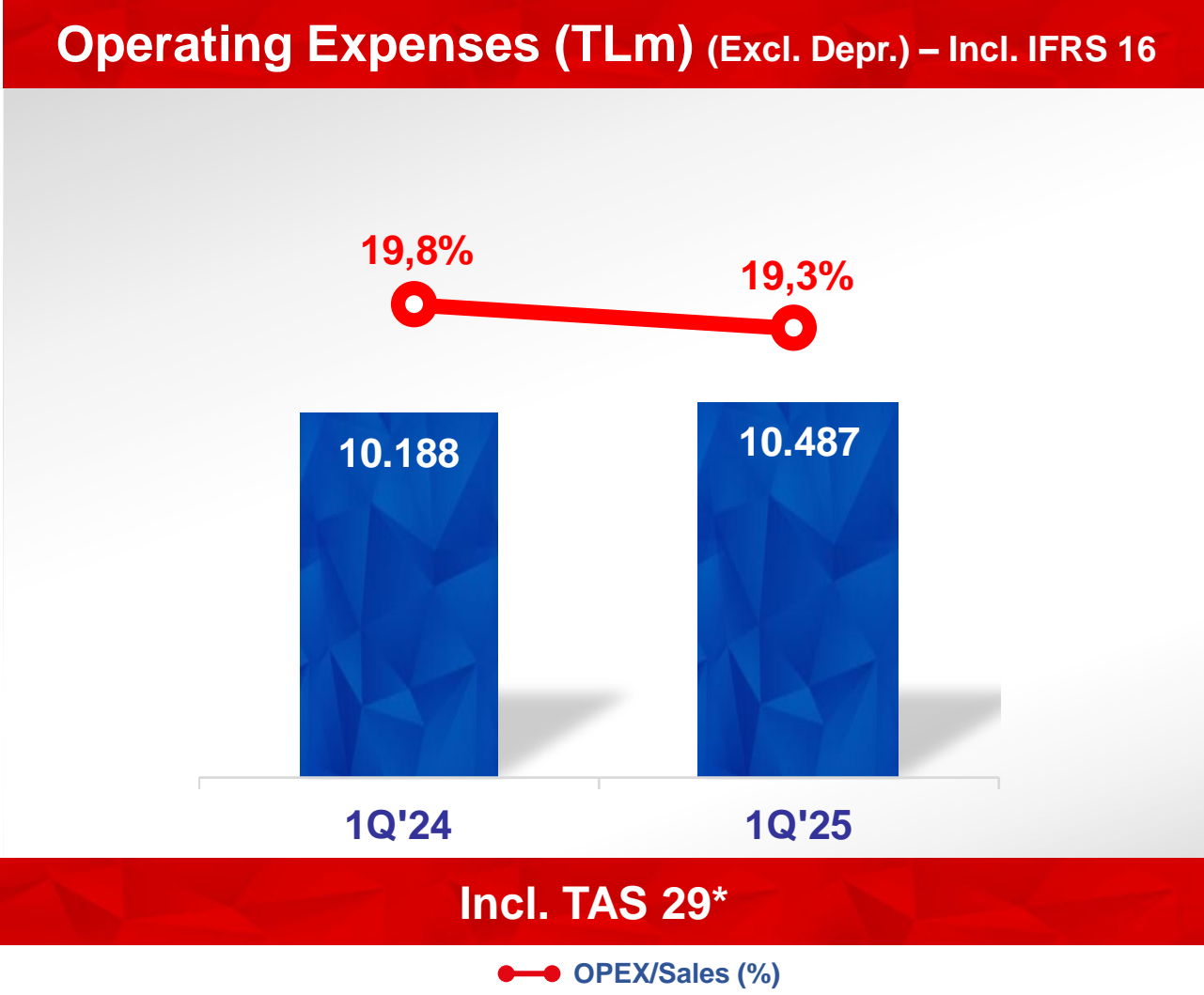


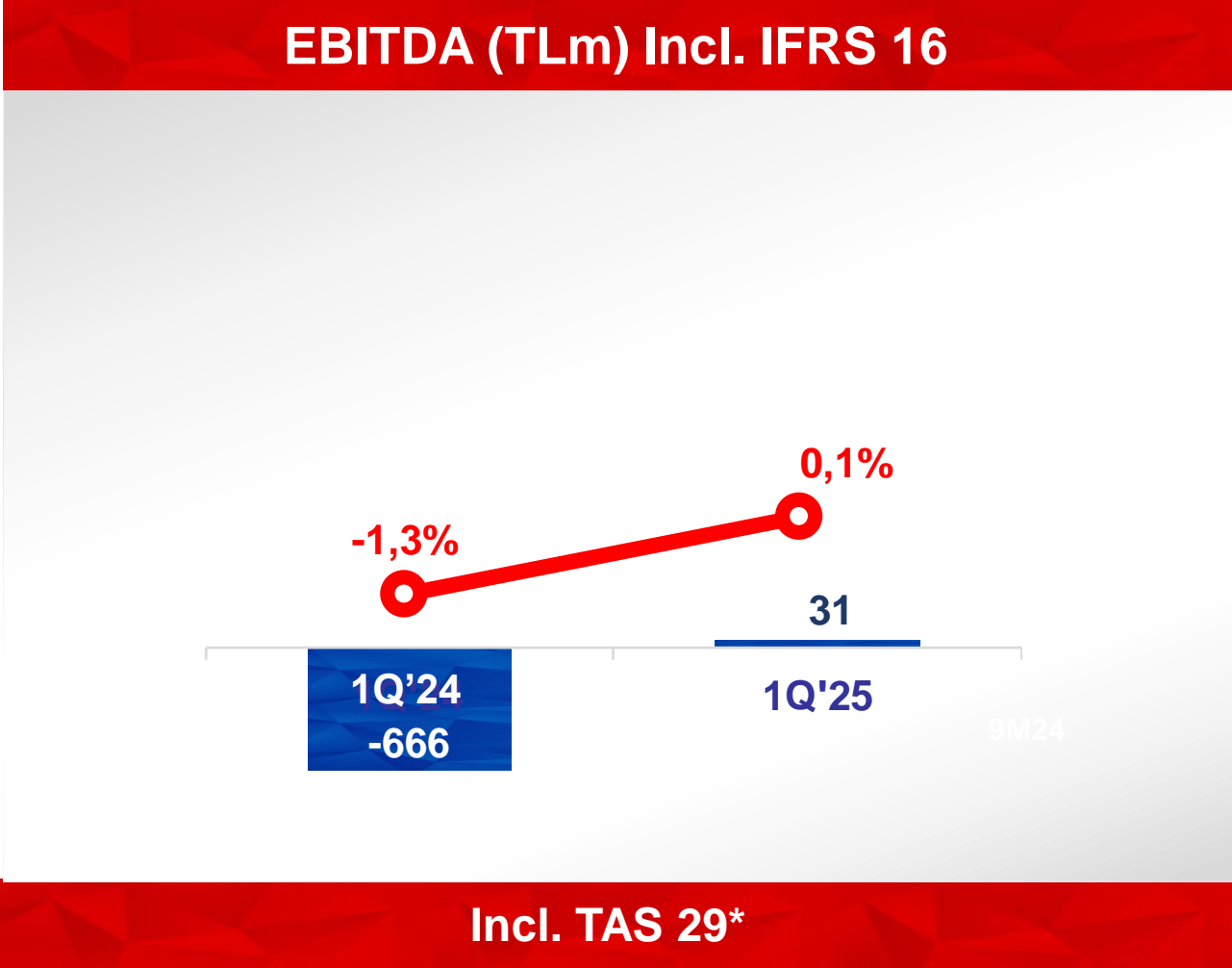
**2025
Priorities
& Guidance**



Q&A



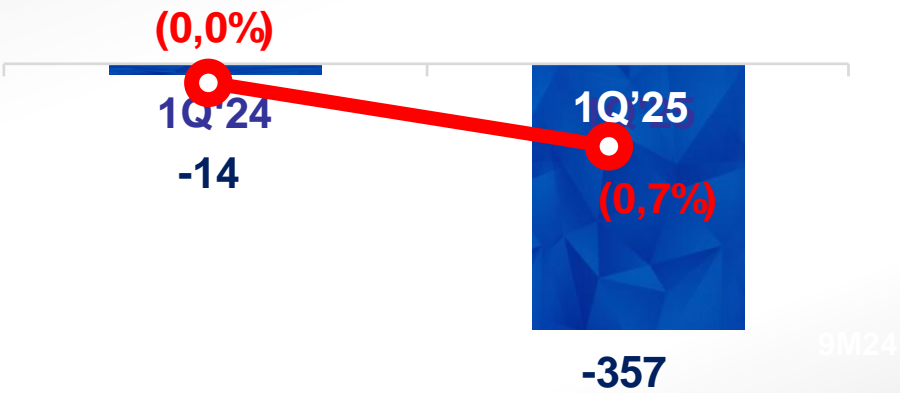




●—● EBITDA Margin



Net Profit (TLm) Incl. IFRS 16



9M24

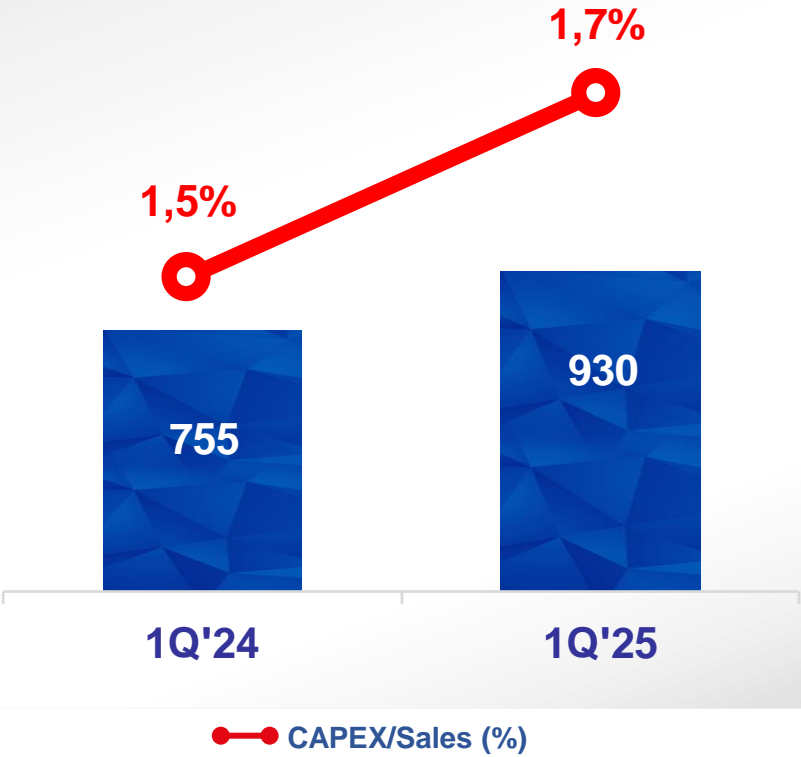
Incl. TAS 29*

Net Profit Margin

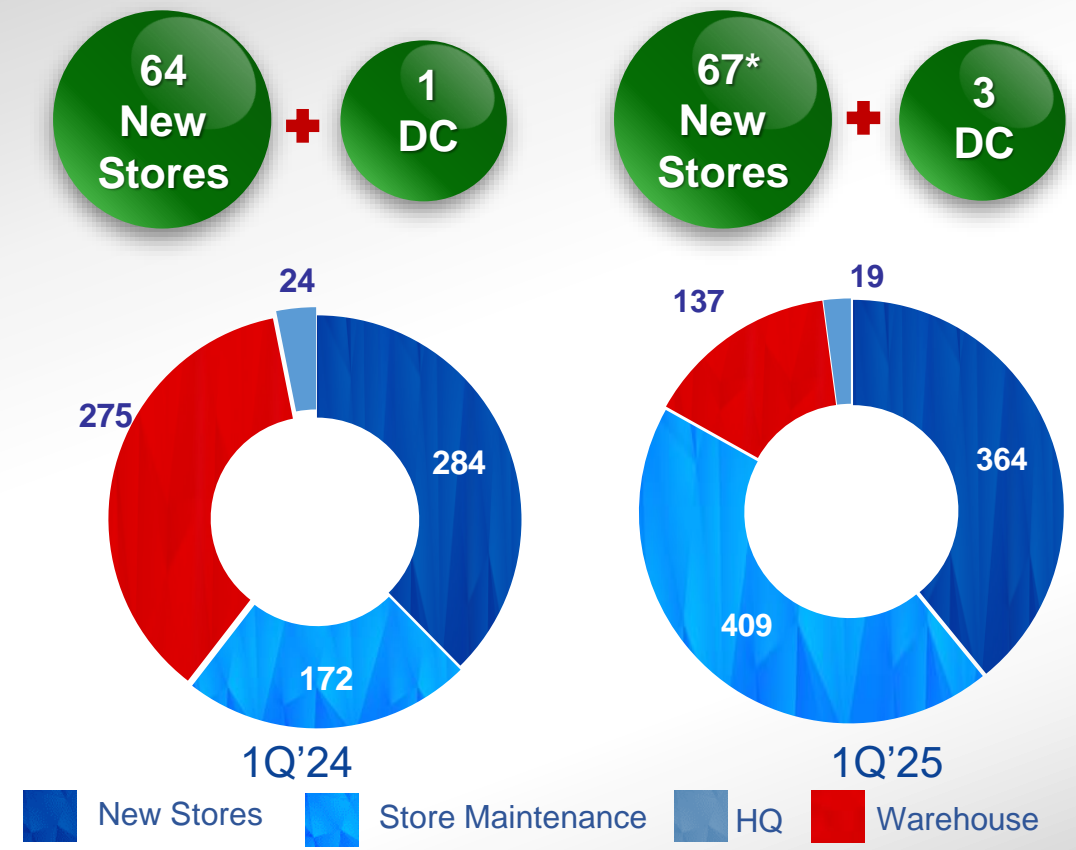
CAPEX



CAPEX (TLm) - Incl. TAS 29*

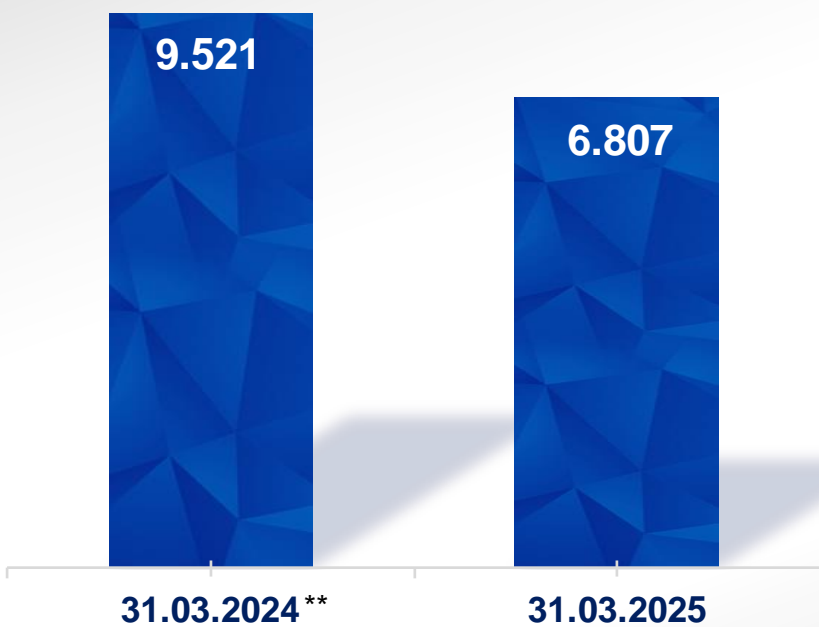


CAPEX Breakdown





Net Cash (TLm) – Incl. TAS 29*



**The figure for 31.03.2024 is stated in terms of the purchasing power as of 31.03.2025.

Net Debt/Cash Breakdown (TLm) – Incl. TAS 29*

TL m	31.03.2024	31.03.2025
Short Term Borrowings	0,0	0,0
Obligations Under Financial Lease	0,0	0,0
Total Debt	0,0	0,0
Cash & Cash Equivalents	9.520,8	6.806,6
Net Cash	9.520,8	6.806,6

* Excl. IFRS 16



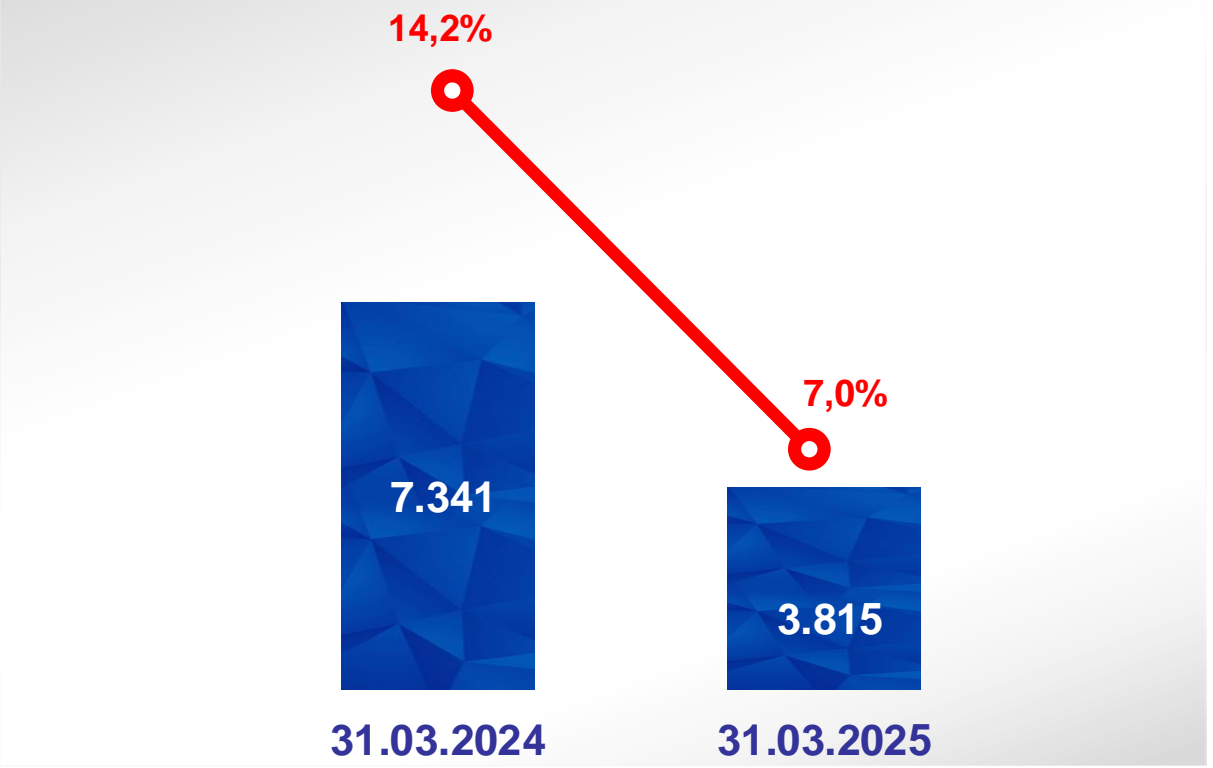
Net Working Capital (TLm) – Incl. TAS 29*



Net Working Capital = Trade receivables + Inventories - Trade payables

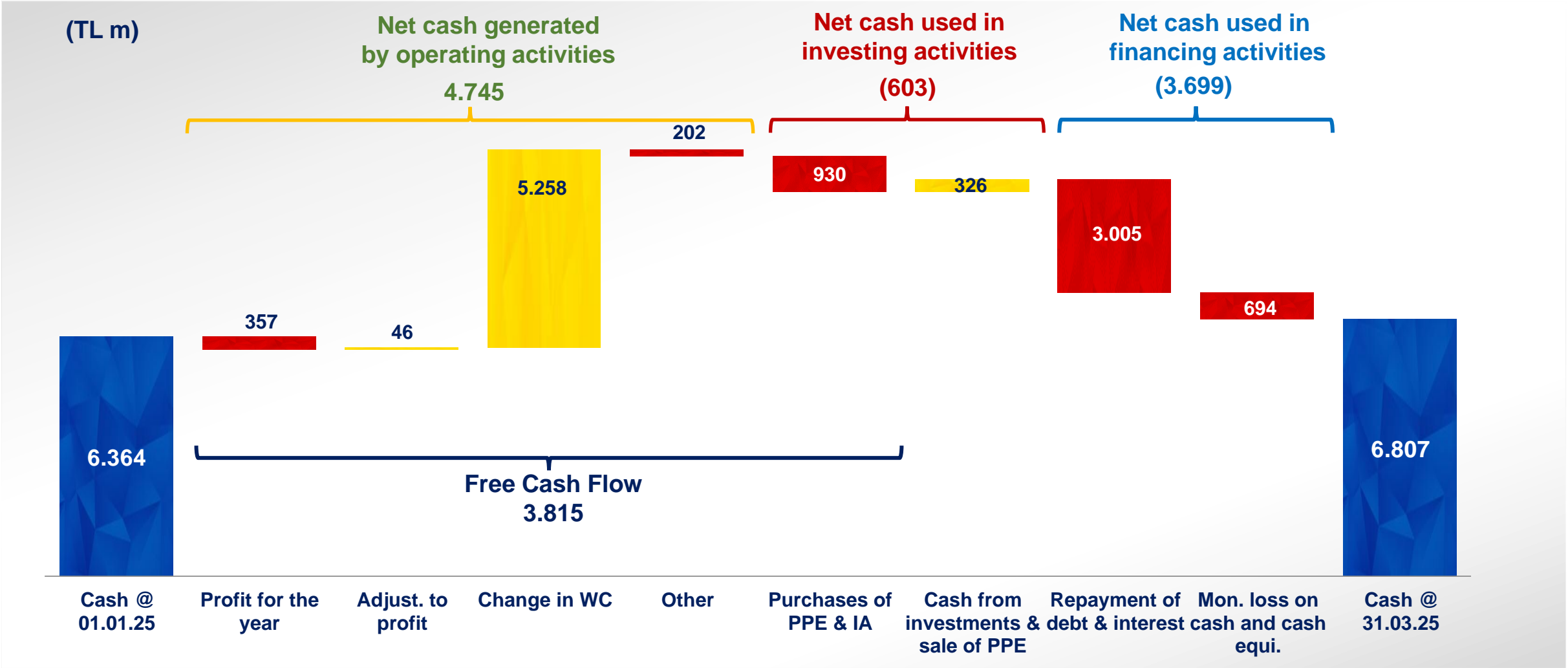
**The figure for 31.03.2024 is stated in terms of the purchasing power as of 31.03.2025.

Free Cashflow (TLm) – Incl. TAS 29*



FCF/Net Sales (%)

Cash Flow (Including TAS 29*)





**1Q'25
Highlights**



**Revenue
Growth**



**Financial
Overview**



**Sustainable
Business Model**



**2025
Priorities
& Guidance**



Q&A



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

Reusable Boxes Project

- ❖ ~ 7 million reusable plastic containers used in 2023

Energy Consumption

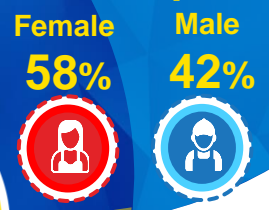
Decreasing electricity consumption

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

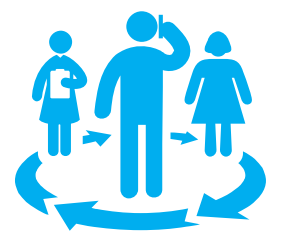
Social Responsibility

- ❖ Contribution to employment
49.000+ employees (31.12.2024)
- ❖ Gender Equality
% of female employee increased to 58%
- ❖ With the project «SOK Count Me In» we support women's entry into business life

Gender Equality



SOCIAL



We are among the leading companies in Turkey in terms of employment and the share of female employees

ECONOMY



We contribute to our customers' budgets with our low price everyday policy



Cepte ŞOK (ŞOK in Mobile)

Unique Online Home Delivery Model



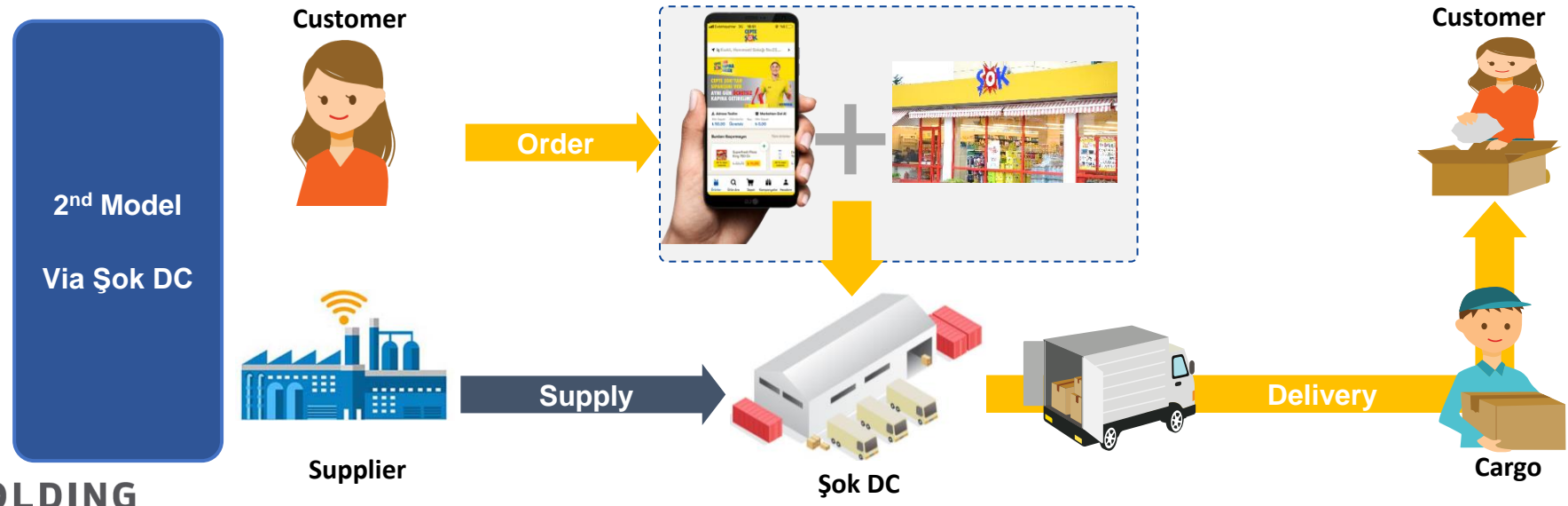
Value Proposition	CEPTE SOK			Others	
❖ Extensive Coverage ❖ Couriers ❖ Discount Store Price ❖ Alternative Order Methods ❖ Alternative Payment Methods ❖ Loyalty Program (Win)	Alternative Payment Methods	Online Payment			
		Cash on Delivery			
		Credit Card at the Door			
	Alternative Sales Channels	Mobile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



81
Cities



ŞOK EXTRA Omnichannel Non-Food Home Delivery Model



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 and special price through **Cepteşok**

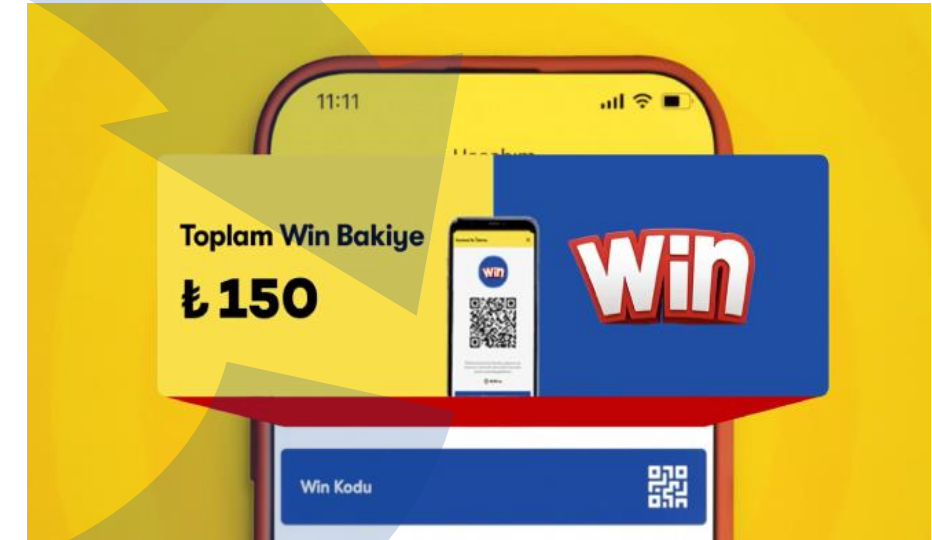
3. Wallet Load



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

Customer Loyalty
driving
Repeat Purchase

Wallet



Customer Data
enabling
Personalized
Communication

«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 more than 250 stores.
- We contributed to family incomes by encouraging women's participation in the workforce.
- We contributed to our country's economy by offering locally marked and sustainable products for sale in our stores.
- With the «ŞOK Count me In» project, we received the “Women's Employment and Equal Opportunity in the Workplace” award at the 5th International Women-Friendly Brands Awareness Awards.

Agenda



**1Q'25
Highlights**



**Revenue
Growth**



**Financial
Overview**



**Sustainable
Business Model**



**2025
Priorities
& Guidance**

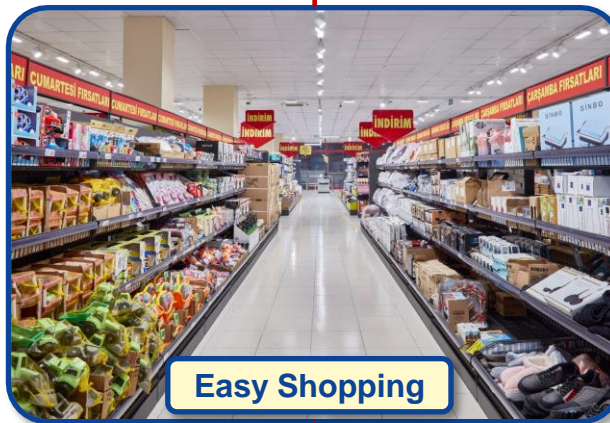


Q&A

New Store Concept – Şok 2.0



FRESHNESS



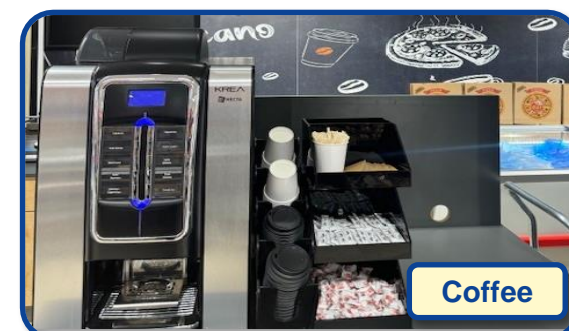
CHOICE



Ready to Eat



Bakery



Coffee

2025 Guidance (Incl. TAS 29) - Reminder



Incl. TAS 29

2025

Net Sales

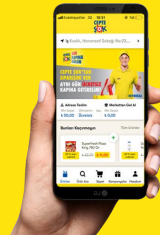
6% (+/- 2.0%)

EBITDA Margin
(Incl. IFRS 16)

2.0% (+/- 0.5%)

Capex

2.5% (+/- 0.5%) of sales



Agenda



**1Q'25
Highlights**



**Revenue
Growth**



**Financial
Overview**



**Sustainable
Business Model**



**2025
Priorities
& Guidance**



Q&A



Summary Consolidated Income Statement

	Incl. TAS 29		
million TL	1Q'24	1Q'25	Δ (%)
Net Sales	51.542,7	54.262,9	5,3%
Gross Profit	9.521,8	10.518,5	10,5%
Gross Profit %	18,5%	19,4%	0,9 Ppt
Marketing, Selling & GA expenses (-)	(12.176,3)	(12.837,8)	5,4%
Amortisation	(1.988,3)	(2.350,3)	18,2%
Marketing, Selling & GA expenses (-) (Excl Amortisation)	(10.188,0)	(10.487,5)	2,9%
EBITDA	(666,1)	31,0	n.m.
EBITDA %	-1,3%	0,1%	1,3 Ppt
Operating Profit/ (Loss) (EBIT)	(2.739,8)	(2.804,0)	-2,3%
Income/(Expenses) From Investing Activities	435,4	314,5	-27,8%
Financial Expense	(1.542,0)	(1.631,2)	5,8%
Net Monetary Gain	4.257,7	3.794,0	-10,9%
Profit / (Loss) Before Tax	411,3	(326,7)	n.m.
Net Profit / (Loss) For The Period	(14,2)	(357,2)	2423,7%
Net Profit Margin	0,0%	-0,7%	-0,6 Ppt



Summary Consolidated Balance Sheet

	Incl. TAS 29	
million TL	31.12.2024	31.03.2025
Cash & cash equivalents	6.364,2	6.806,6
Trade receivables	287,7	279,6
Inventories	26.120,9	27.707,6
Other current assets	3.287,7	2.819,5
Total Current Assets	36.060,6	37.613,3
Property & equipment	17.837,7	17.882,7
Intangible assets	9.897,4	9.887,8
Other non-current assets	19.347,4	19.246,9
Non-Current Assets	47.082,4	47.017,4
Total Assets	83.143,0	84.630,7



Summary Consolidated Balance Sheet

	Incl. TAS 29	
million TL	31.12.2024	31.03.2025
Short term financial liabilities	0,0	0,0
Trade payables	33.549,3	34.943,7
Other current payables	7.790,9	8.124,5
Total Current Liabilities	41.340,2	43.068,3
Total Non Current Liabilities	10.077,6	10.263,3
Shareholders' equity	31.725,2	31.299,2
Non-controlling interests	0,0	0,0
Total Equity	31.725,2	31.299,2
Total Liabilities and Equity	83.143,0	84.630,7



Summary Cash Flow Statement

	Incl. TAS 29	
million TL	31.03.2024	31.03.2025
Profit for the period	(14,2)	(357,2)
Adjustments related to reconciliation of net profit / (loss) for the period	322,3	46,1
Cash generated by / (used in) operations before changes in working capital	308,2	(311,1)
Changes in working capital	7.974,0	5.258,4
Cash used in operations	8.282,2	4.947,3
Taxes, payments for lawsuits, retirement benefits and unused vacs. etc.	(186,6)	(202,5)
A-Net cash generated by operating activities	8.095,6	4.744,8
Purchases of property and equipment	(720,9)	(889,0)
Purchases of intangible assets	(33,6)	(40,6)
Free cash flow	7.341,1	3.815,2
Other	431,1	326,4
B-Net cash used in investing activities	(323,4)	(603,2)
C-Net cash (used in) / generated from financing activities	(3.491,3)	(3.004,8)
MONETARY LOSS ON CASH AND ASH EQUIVALENTS	(1.454,1)	(694,5)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	2.826,8	442,4
D-CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6.694,0	6.364,2
E-CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (A+B+C+D)	9.520,8	6.806,6



Contact Information

Nihan Sena ALTINTAŞ
Investor Relations Manager



+90 850 221 6755



sena.altintas@sokmarket.com.tr



www.sokmarketyatirimciiliskileri.com

Serap MUTLU
Investor Relations Director



+90 850 221 11 00



serap.mutlu@sokmarket.com.tr



www.sokmarketyatirimciiliskileri.com