



Analyst Presentation on 2023 Financial Results

26 March 2024

Agenda



Halil Erdoğan

Group CEO, Chairman of
the Board¹

*About ebebek
ebebek UK performance and
overseas developments*



Can Karadeniz

General Manager

*Why ebebek?
4rd Quarter Overview
ebebek Turkey Performance*



Tolga Koyuncu

CFO

*2023 Consolidated Financial
Results*

(1) Company founder and shareholder

Agenda



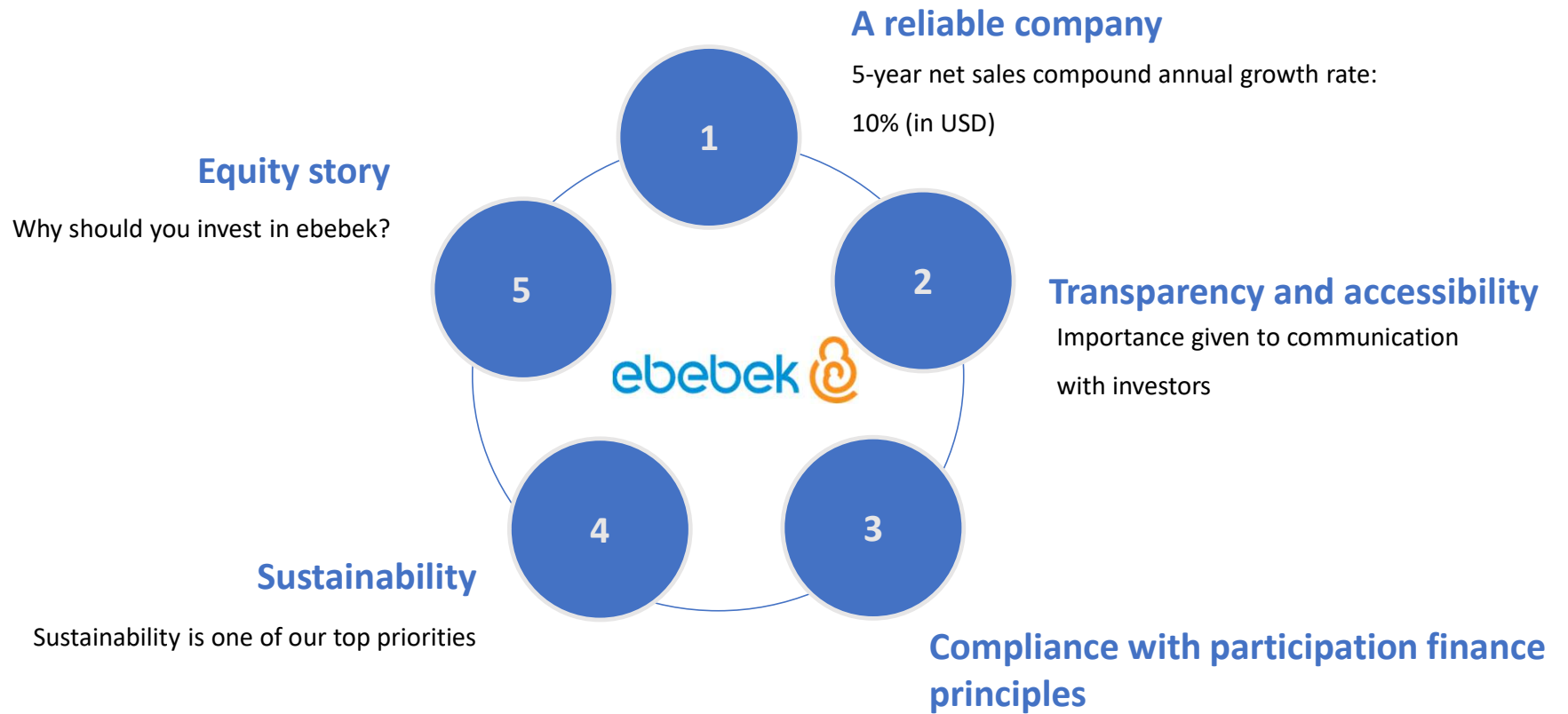
Halil Erdoğan

Group CEO, Chairman of
the Board

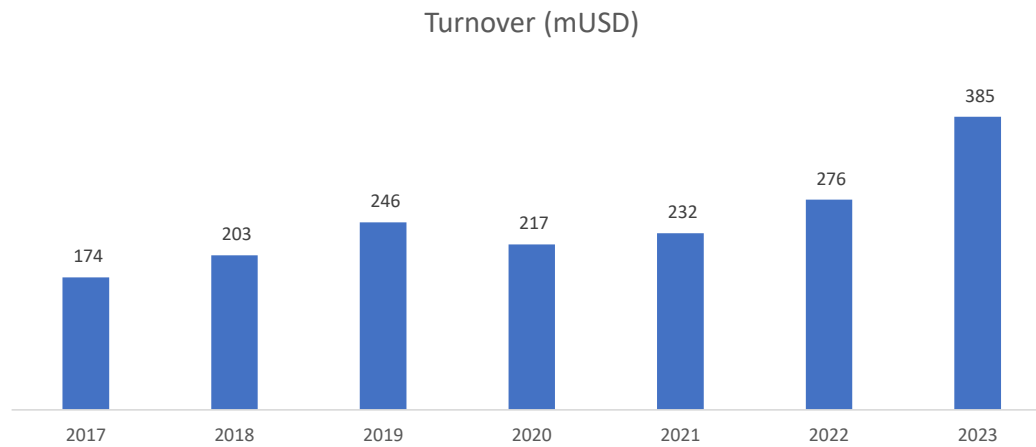
*About ebebek
ebebek UK performance and
overseas developments*



Why ebebek?



Annual Development of Turnover (USD Basis) *

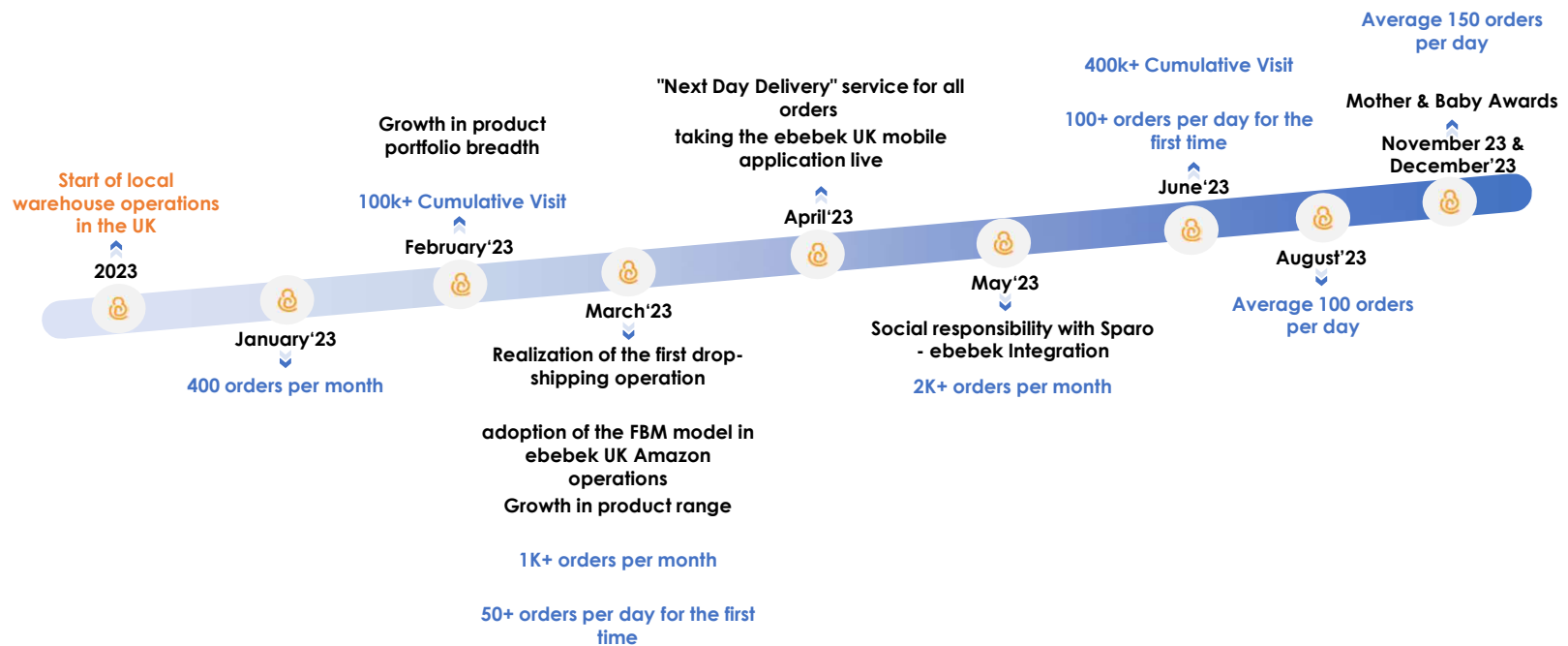


* Does not include the effects of TAS 29.



2023 ebebek UK Performance (1/2)

Throughout the Year 2023





2023 ebebek UK Performance(2/2)

In 2023 via ebebek.co.uk

~22k

Number of Customers
Ordering

~%90

New Customer Ratio

~27k

Order quantity

~72k

Number of Products Sold



Agenda



Can Karadeniz

General Manager

*Why ebebek?
4rd Quarter Overview
ebebek Turkey Performance*



Why ebebek?



1

Voluminous and growing market supported by favorable demographics

2

Increasing sales volume thanks to ebebek's strong and unique position in the competitive environment and its expanding product range

3

Success in gaining high market share in categories while offering quality and affordable products

4

Good team and advanced infrastructure allowing for continuous monitoring and detailed KPI analysis

5

Continued strong financial performance despite challenging retail environment

6

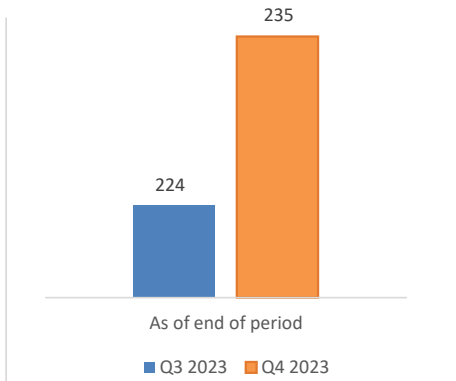
Important factors that will ensure future growth





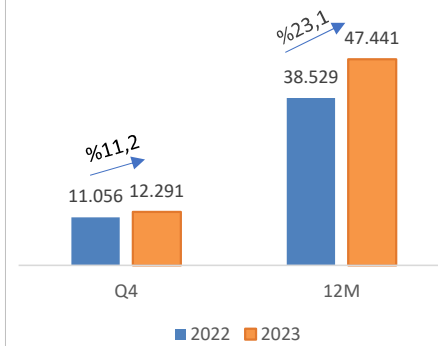
4th Quarter Overview

Number of Stores

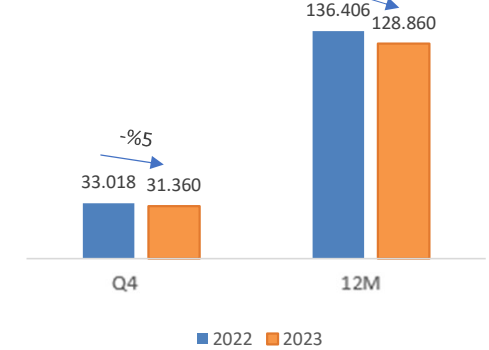


12 stores opened and 1 store closed in Q4 2023

Number of Store Visitors (thousands)



Number of ebebek.com Visitors (thousands)



Iğdır Merkez



Manisa Muradiye



Novi Bazaar Mini



Fatsa City Avm



Çanakkale Biga



Zonguldak Demirpark Avm



Bursa 23 Nisan



Aydın Marmara Caddesi



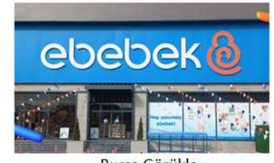
Bursa Orhangazi Mini



Adana Turgut Özal Bulvarı Mini



Erzurum Forum Avm



Bursa Görükle

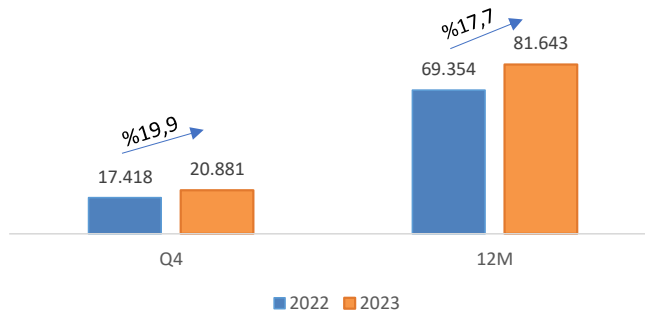
Stores opened between 1 October and 31 December 2023

As of 30 September 2023, our company has a total of 224 stores in Turkey, 220 of which are traditional and 4 of which are mini concept stores. As of 31 December 2023, the number of stores reached 235, 228 of which are traditional stores and 7 of which are mini concept stores.

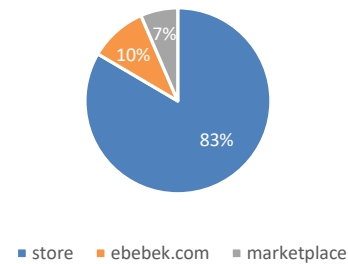


4th Quarter Overview

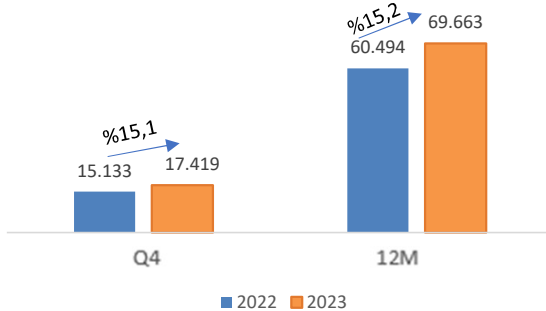
Number of Products Sold (thousands)



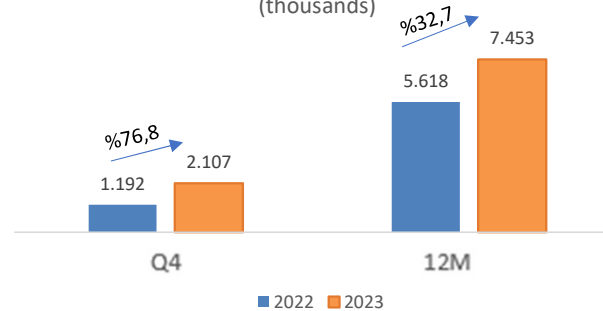
2023 Q4



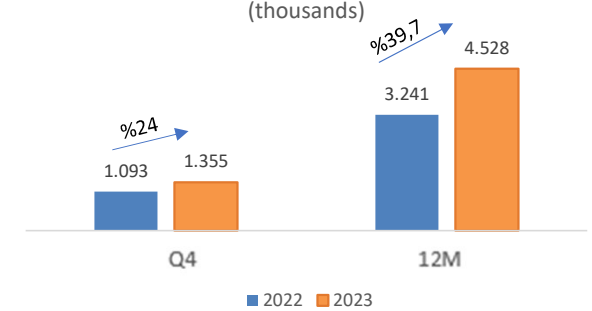
Number of Products Sold in Stores (thousands)



Number of Products Sold on ebebek.com (thousands)



Number of Products Sold in Marketplaces (thousands)



ebebek Turkey Performance



mTL	2023	2022	% change
Net Sales	11.273	8.596	%31,1
EBITDA	839	338	%148,2
EBITDA (%)	%7,4	%3,9	
Profit Before Tax	529	304	%74,0
Profit Before Tax (%)	%4,7	%3,5	

Agenda



Tolga Koyuncu

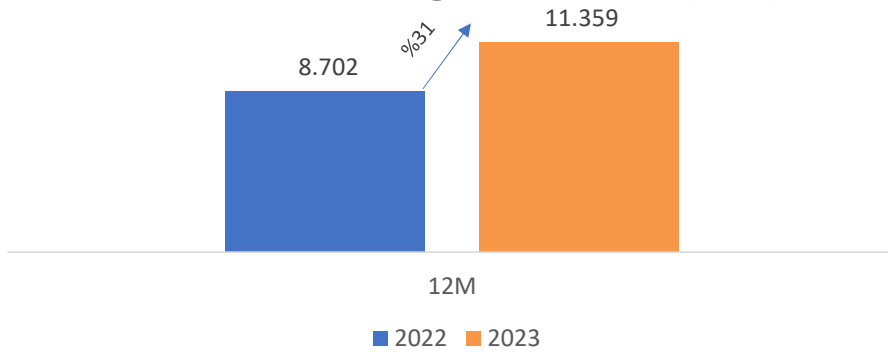
CFO

*2023 Consolidated Financial
Results*

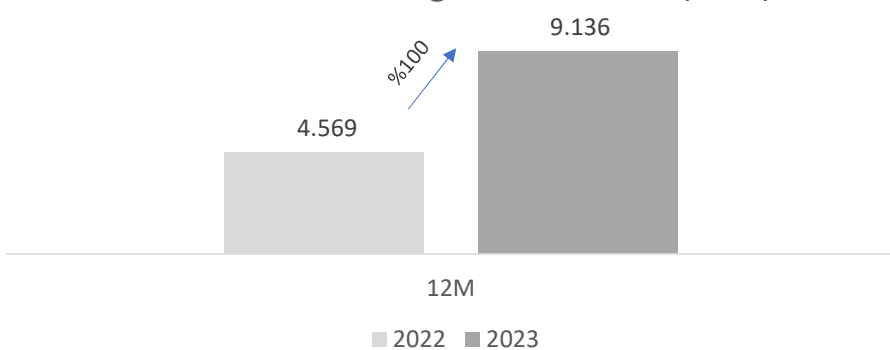
Net Sales



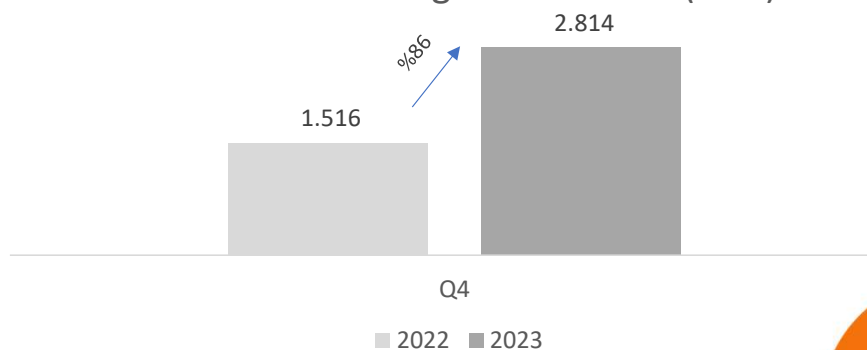
Net Sales Including TAS 29 Effect (mTL)



Net Sales Excluding TAS 29 Effect (mTL)



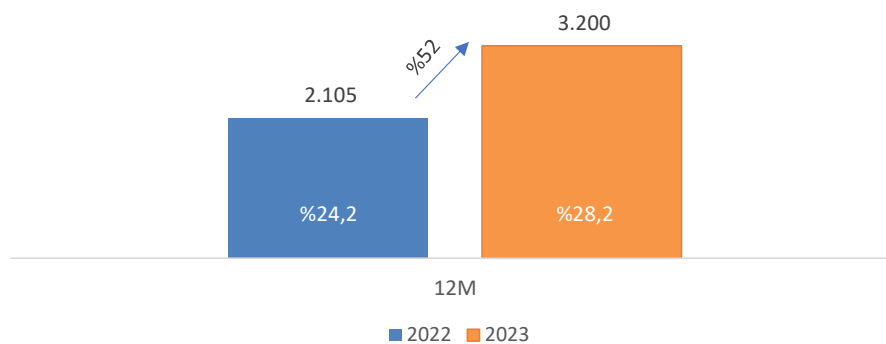
Net Sales Excluding TAS 29 Effect (mTL)



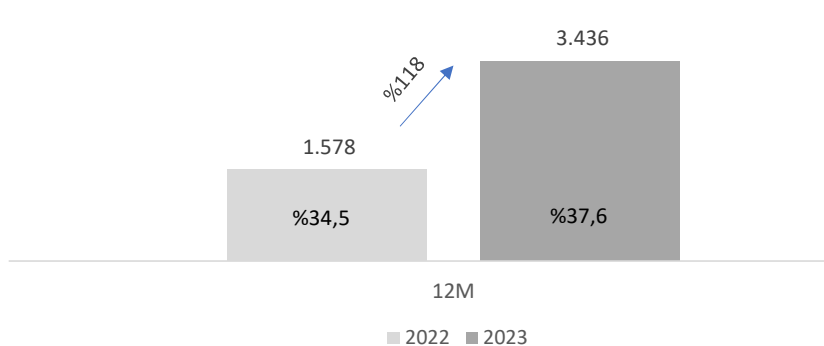
Gross Profit



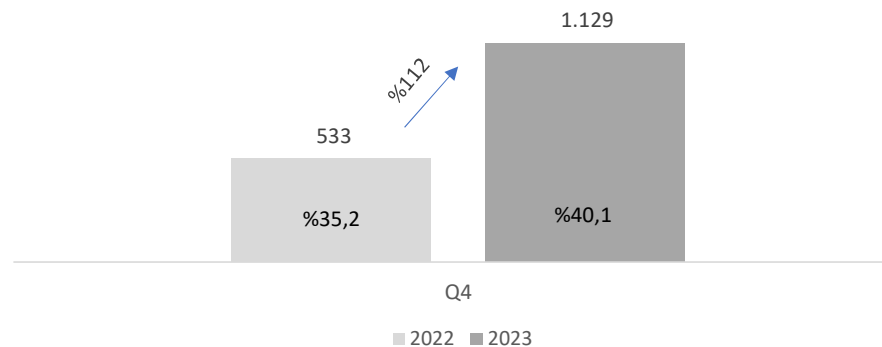
Gross Profit Including TAS 29 Effect (mTL)



Gross Profit Excluding TAS 29 Effect (mTL)



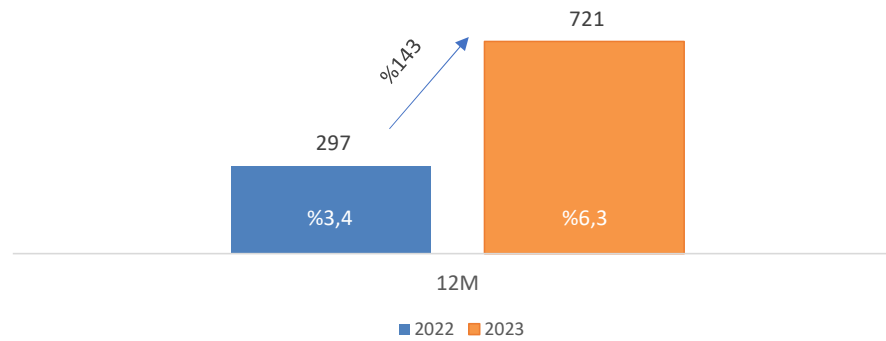
Gross Profit Excluding TAS 29 Effect (mTL)



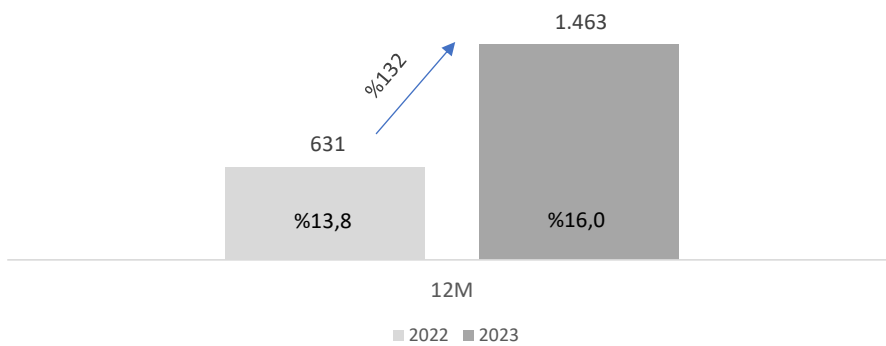
EBITDA



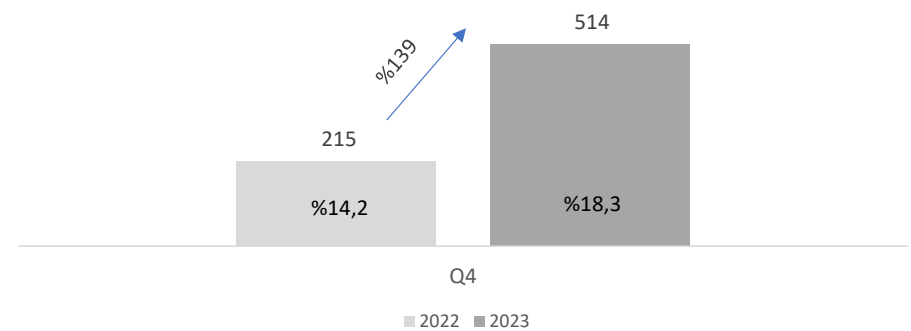
EBITDA including TAS 29 Effect (mTL)



EBITDA Excluding TAS 29 Effect (mTL)



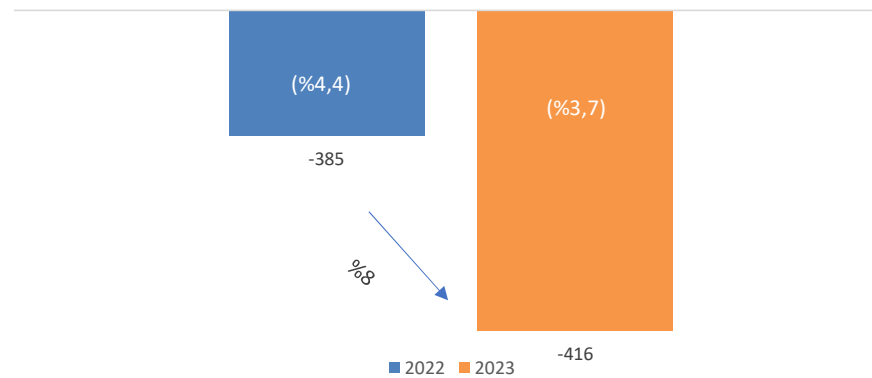
EBITDA Excluding TAS 29 Effect (mTL)



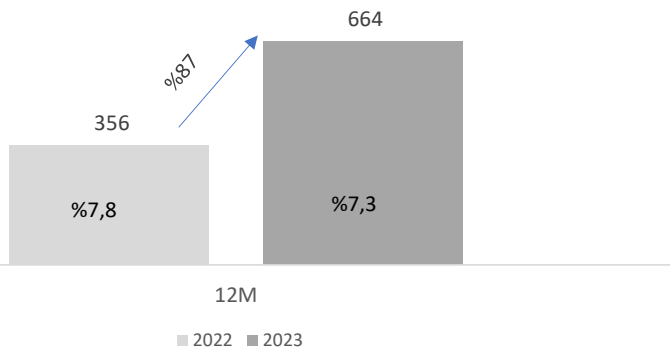


Operating Profit / (Loss)

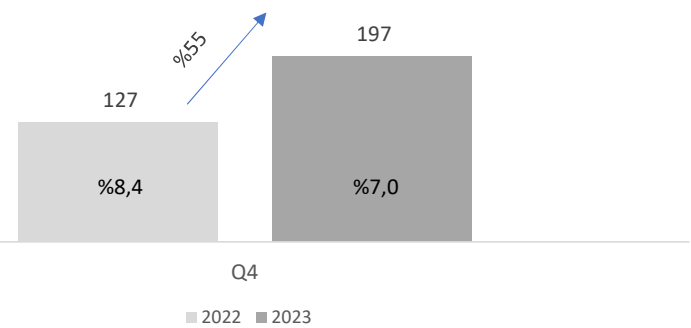
Operating profit/loss including TAS 29 effect (mTL)
12M



Operating Profit Excluding TAS 29 (mTL)
12M



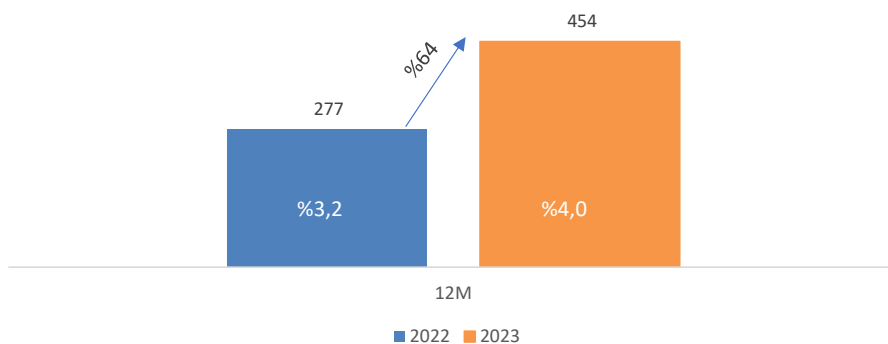
Operating Profit Excluding TAS 29 (mTL)
Q4



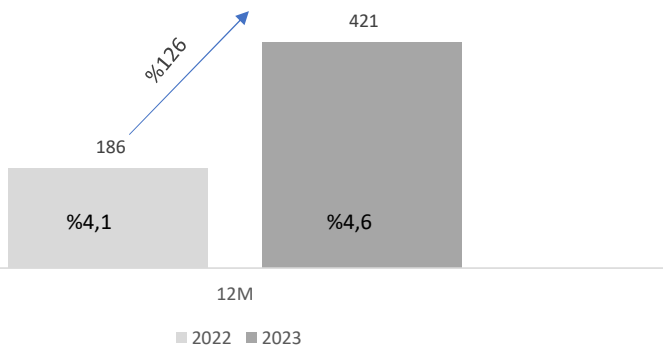
Profit Before Tax



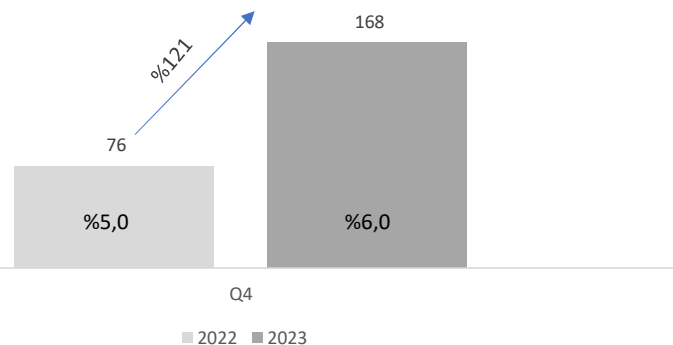
Profit before tax including TAS 29 effect (mTL)



Profit before tax excluding TAS 29 (mTL)



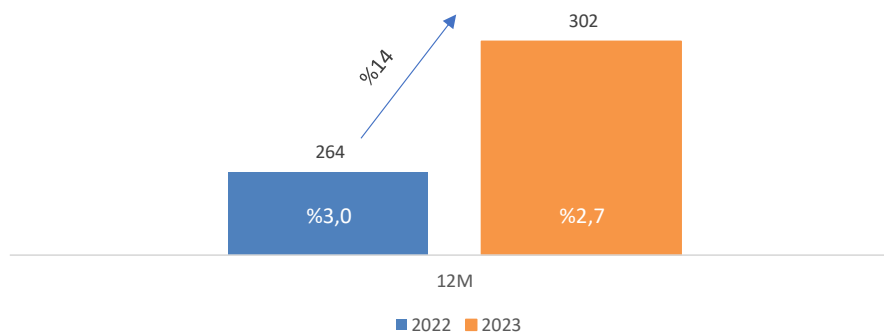
Profit before tax excluding TAS 29 (mTL)



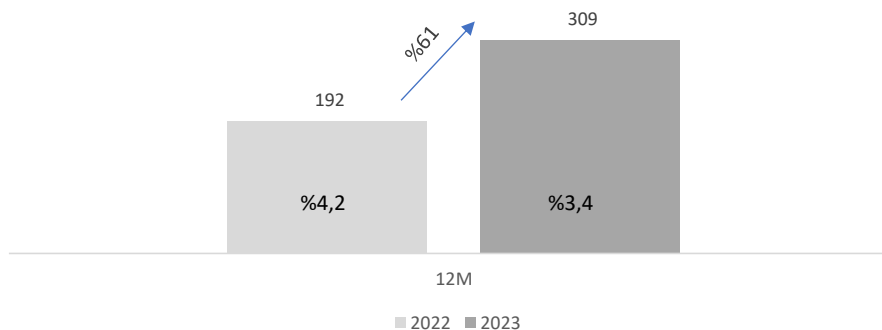
Net Profit



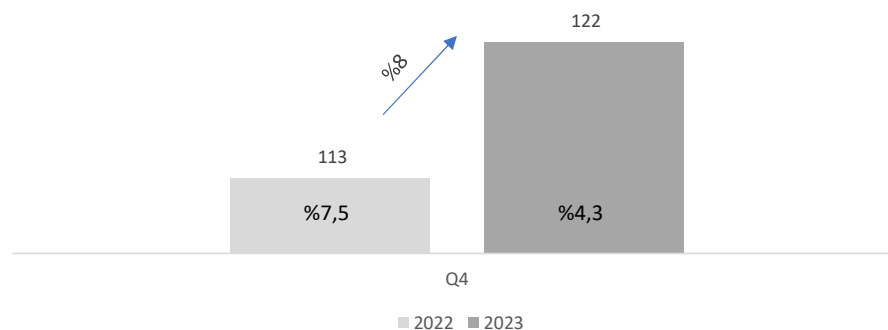
Net Profit Including TAS 29 Effect (mTL)



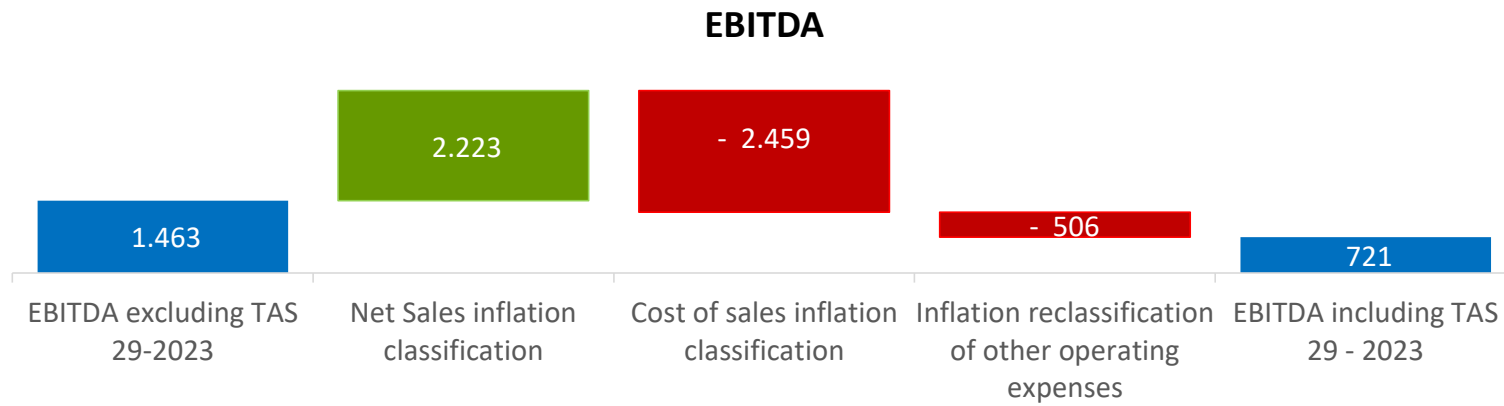
Net Profit Excluding TAS 29 Effect (mTL)



Net Profit Excluding TAS 29 Effect (mTL)

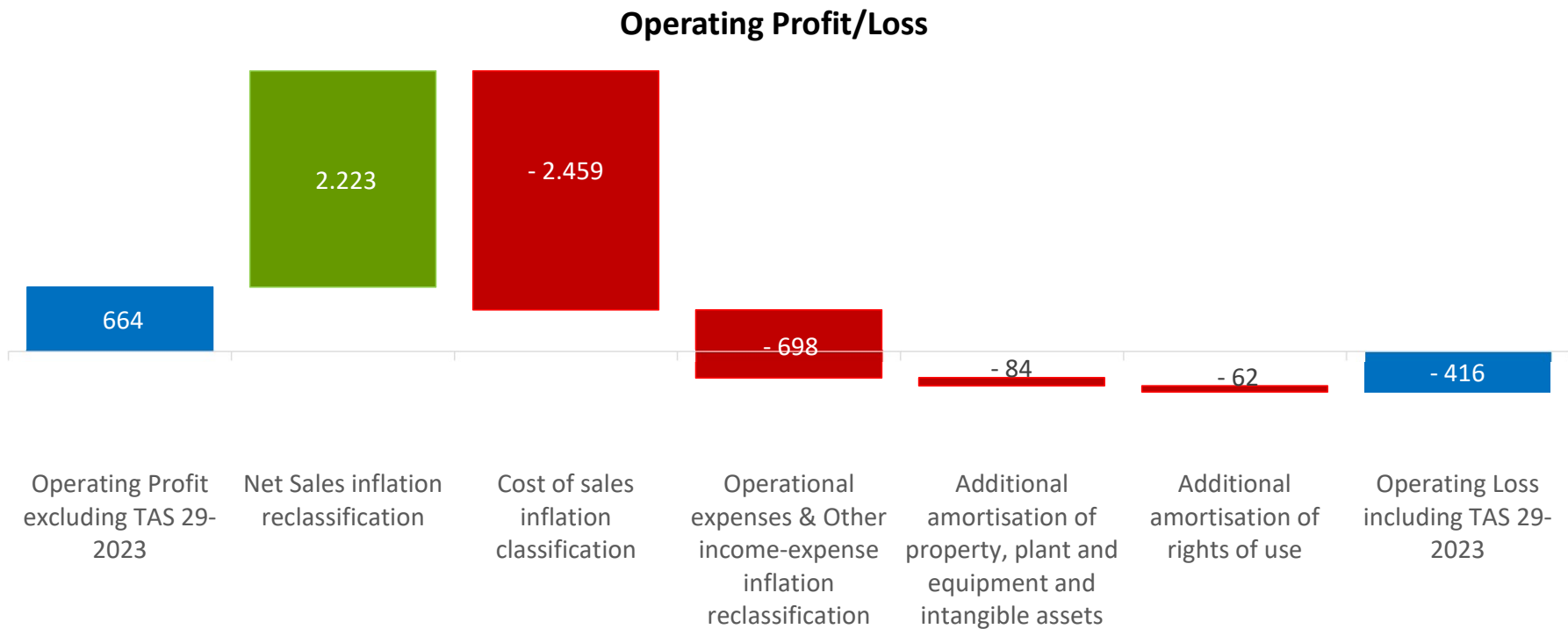


Effect of TAS 29 Inflation Accounting on EBITDA



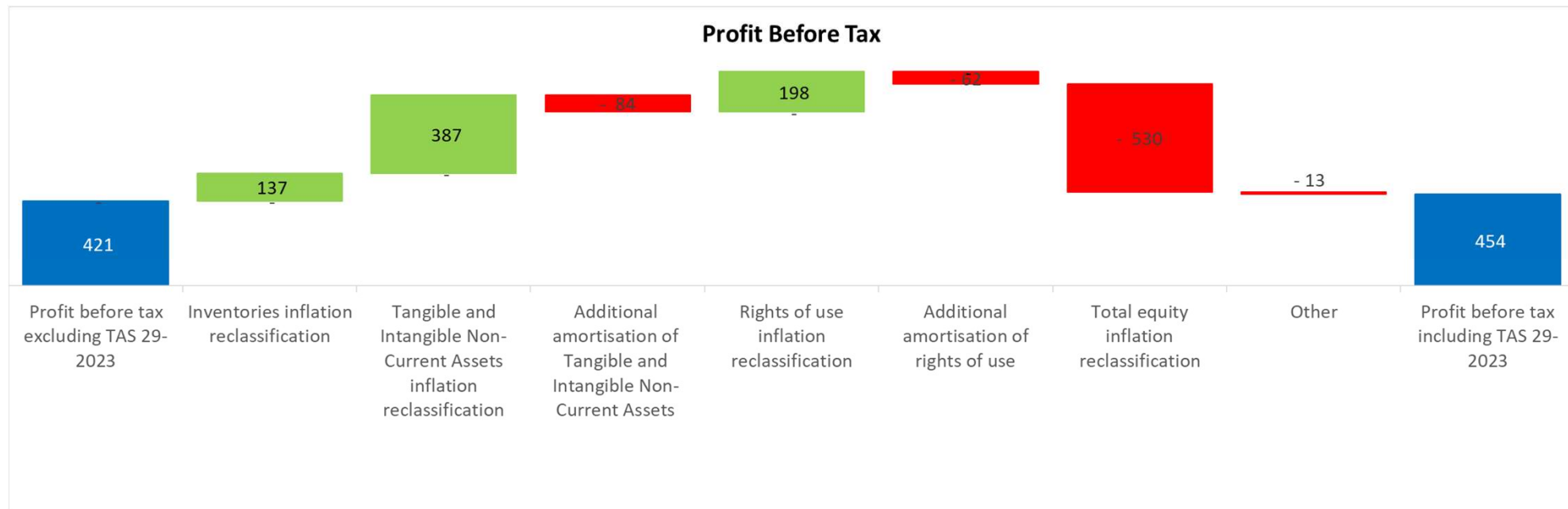


TAS 29 Effect of Inflation Accounting on Operating Profit/Loss





TAS 29 Effect of Inflation Accounting on Profit/Loss Before Tax



Monetary Loss / Gain (TAS 29)

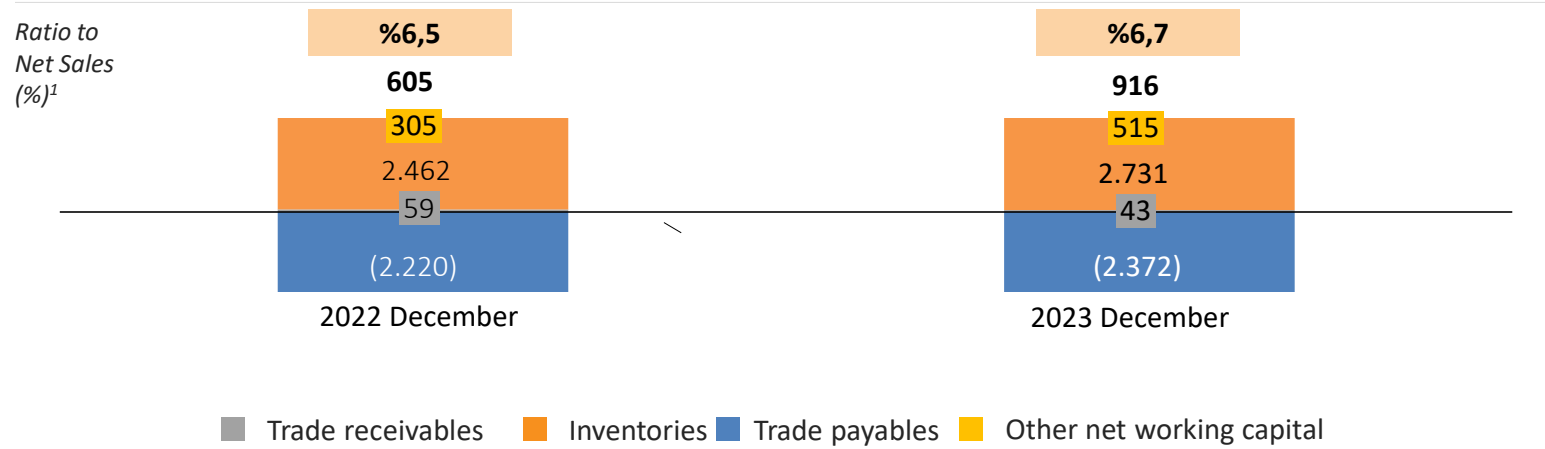


Monetary Gain / (Loss)	1.162
Net Sales inflation classification	(2.223)
Cost of sales inflation classification	2.459
Inflation reclassification of operational expenses	506
Inventories inflation valuation	137
Inflation revaluation of property, plant and equipment and intangible assets	387
Inflation valuation of rights of use	198
Inflation revaluation of shareholders' equity	(530)
Other valuation and reclassifications	228

Net Working Capital



Net Working Capital (mTL)



(1) Ortalama net işletme sermayesi kullanılmıştır

Net Financial Debt



m TL	31.Dec.22	31.Dec.23
Cash and Cash Equivalents	88	866
Financial Investments	-	121
Borrowings	(520)	(459)
Lease Liabilities	(403)	(532)
Net Financial Debt Position	(834)	(4)
Net cash inflow from public offering	-	1.062
Net Financial Debt excluding cash inflow from IPO	(834)	(1.066)
EBITDA (Last 12 Months)	297	721
NET FINANCIAL DEBT / EBITDA	2,8	1,5

Reservation



This document contains statements regarding the future performance of the Company. The statements in question have been prepared based on current available data and should be considered as future expectations. Whether the Company's future performance will occur as expected or not depends on uncertainties including, but not limited to, changes in macroeconomic and geopolitical conditions, increases in tax rates, unexpected climate events and natural disasters and/or unpredictable events that may be encountered in the future, which may significantly affect the Company's performance. Uncertainties and/or unforeseeable events, including but not limited to those mentioned, may cause the future performance of the Company to differ from the expectations contained in this document.

The Company acknowledges that the "forward-looking statements" contained in this document are based on numerous assumptions that may not be realized due to uncertainties about the future and/or unforeseen events that may occur in the future. For this reason, it warns the addressees of this document that the "forward-looking statements" contained in the document do not constitute a guarantee or promise regarding the future performance and financial results of the Company. The Company, the Company's board members, the Company's managers and/or the Company's employees are not responsible for any damages that may arise due to the use of the content in this document.

In this disclosure note for 2023 financial results, in accordance with the Capital Markets Board's decision dated 28 December 2023 and numbered 81/1820, in accordance with the relevant accounting principles in Turkish Accounting Standard 29 "Financial Reporting in Hyperinflationary Economies" (TAS 29), adjusted for the effect of inflation and independently audited financial data have been used.

On the other hand, in the period prior to the Capital Markets Board's decision dated 28 December 2023 and numbered 81/1820, the Company's future expectations and interim financial results for 2023 were reported and disclosed to the public using non-inflationary financial data. In this context, in order to ensure that both investors and analysts can make an accurate and efficient analysis, data prepared according to the costs in the relevant period for selected indicative items used in our investor information notes in previous periods are also included. The aforementioned additional data are disclosed only for this period and are not independently audited; they consist of information in the nature of management reporting.

Financial Report

The information contained in this information note is largely derived from the 31.12.2023 dated tables published on Public Disclosure Platform (KAP). The report published on KAP can be accessed from <https://www.kap.org.tr/tr/Bildirim/1260331>



THANK YOU



Head Office: İerenky Mh.
Deęirmen Yolu Cd. No:37 D:6
PK: 34752 Ataşehir / İstanbul



0216 325 11 11



ebebek.com