

Investor
Presentation

Teknosa

1Q21 Results

«Turkey's Leading Electronics Retailer»

April , 2021

Agenda

Main Messages

Financial Overview

Main Messages

Steady growth, 39% increase in sales

- 39% growth in sales with investments in the transformation program, “Teknosa of the New Generation” and customer experience although stores were closed for app.23 days (9 days last year) .1Q21 Sales: TL 1.461M
- Sales increase with basket growth

Highest first quarter profit of the last 7 years

- 114% LfL increase in EBITDA (TL 131M)
- TL 2,4 M net profit with sales increase and expense control, TL 33,3M improvement according to same period of the last year. (1Q20:TL 30,9M loss)

Online sales- 80% growth

- TL 202,4 M online sales with a growth of 80% with ongoing investments
- Online/retail sales share increased by 3,3 points to 15% in 1Q21

Capital Increase

- TL 91 M capital increase, TL 273 M cash inflow with the right to buy 1 share for TL 3.

Marketplace Project

- Marketplace Project was initiated to provide strong product range, rapid and comprehensive response to customer needs.

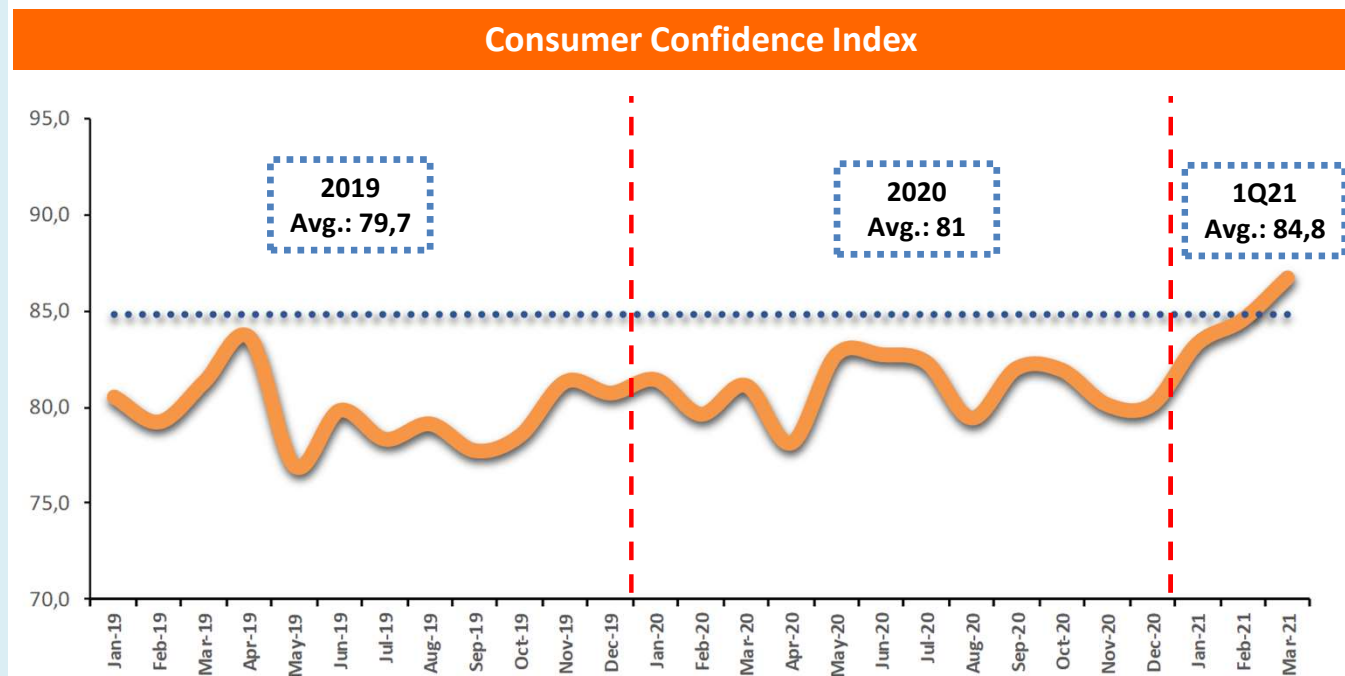
Main Messages

Key Drivers for Strong Financial Performance

- Under the transformation program, the Company has undergone a comprehensive transformation period in numerous areas, such as turnover, profitability, cost efficiency, inventory management and cash flow
- Thanks to the data based business model, providing quick and special service in line with customer expectations
- For operational excellence, customer focused process improvements and digitalization
- Keeping operational expenses under control
- Continuing improvements in complementary product sales and promotion management
- 44% increase in turnover/m2 performance

Consumer Confidence Index

- The first quarter of 2021 was 84,8, higher than the same period of the last year.
- Despite the ongoing increase in December 2020, customer demand was negatively affected with pandemic conditions and the resumption of weekends lockdowns in the first quarter of 2021.

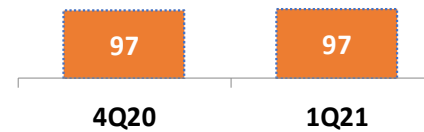


*Turkish Statistical Institute (TUIK) changed calculation in September

Source: TUIK

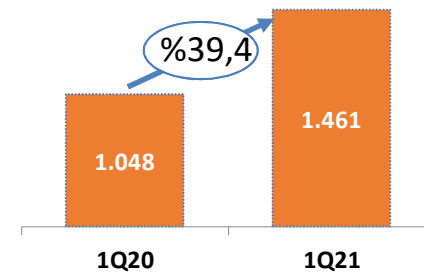
1Q21 Results

Net Sales Area (‘000 m²)



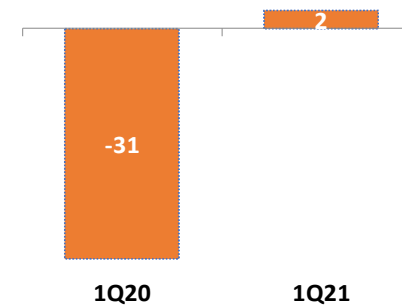
- Store relocations for sales efficiency
- (1Q20 103k sqm)

Net Sales (TL mn)



- Steady growth
- 39,4% sales increase compared to the same period of the last year, with basket growth

Net Period Profit/Loss (TL mn)

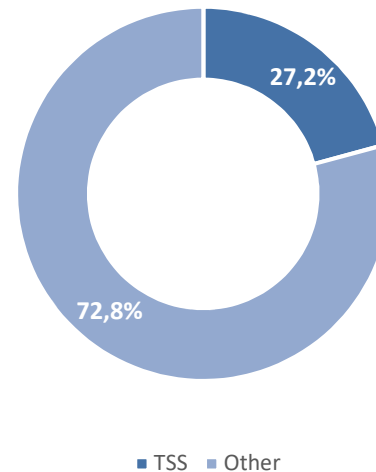


- Highest first quarter profit of the last 7 years
- Increasing sales, effective cost management and customer-centric approach

Electronics Retail Market and Teknosa

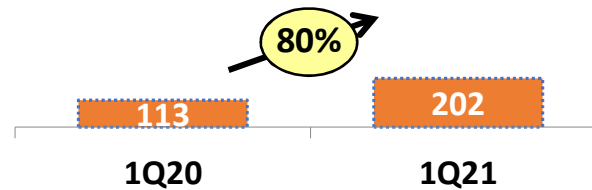
- The electronics retail market(*) grew by 29,7% LfL reaching TL 14,5 bn in 2M21
 - Growth by segments: IT 107,3%, Telecom 26%, SDA 23,3%, MDA 18,7% and Consumers Electronics 18,3%
 - TSS channel accounts for 27,2% (including MDA) of the total market
- (*) Including electronic retail chains, telecom dealers, traditional MDA&SDA dealers, and Technical Super Stores

Electronic Retail Market– 2020



Source: GfK

80% growth
in online
sales



- Online/retail sales 15% in 1Q21 (11% in 1Q20)
- 80% increase in online sales compared to 1Q20 with TL 202M in 1Q21

COMPARED TO Q1 LAST YEAR



Sales
1,8 TIMES
INCREASED

Number of Visit
1,1 TIMES
INCREASED



Number of invoice
1,2 TIMES
INCREASED

Conversion Rate
1,2 TIMES
INCREASED

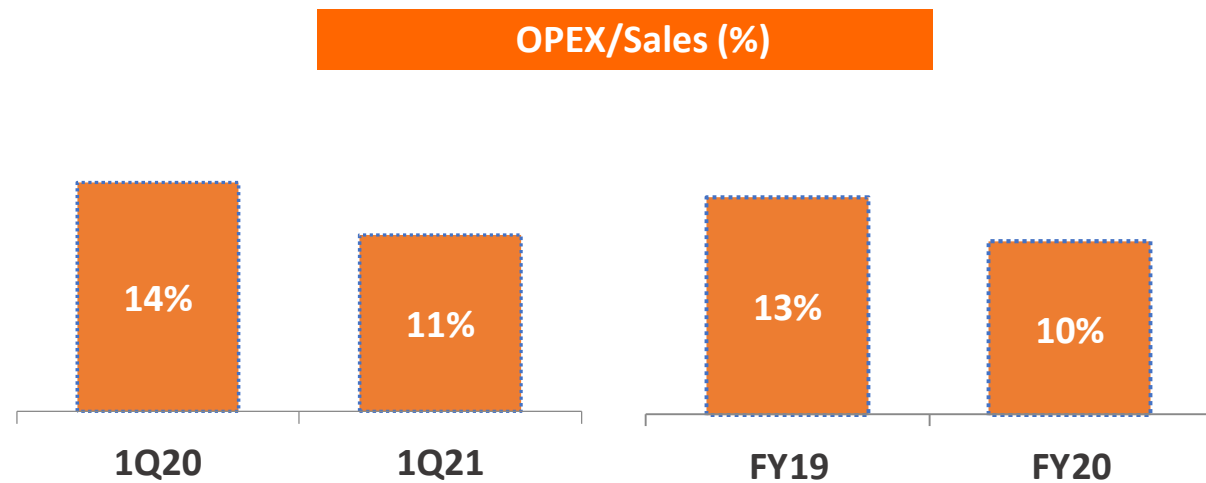


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Main Messages

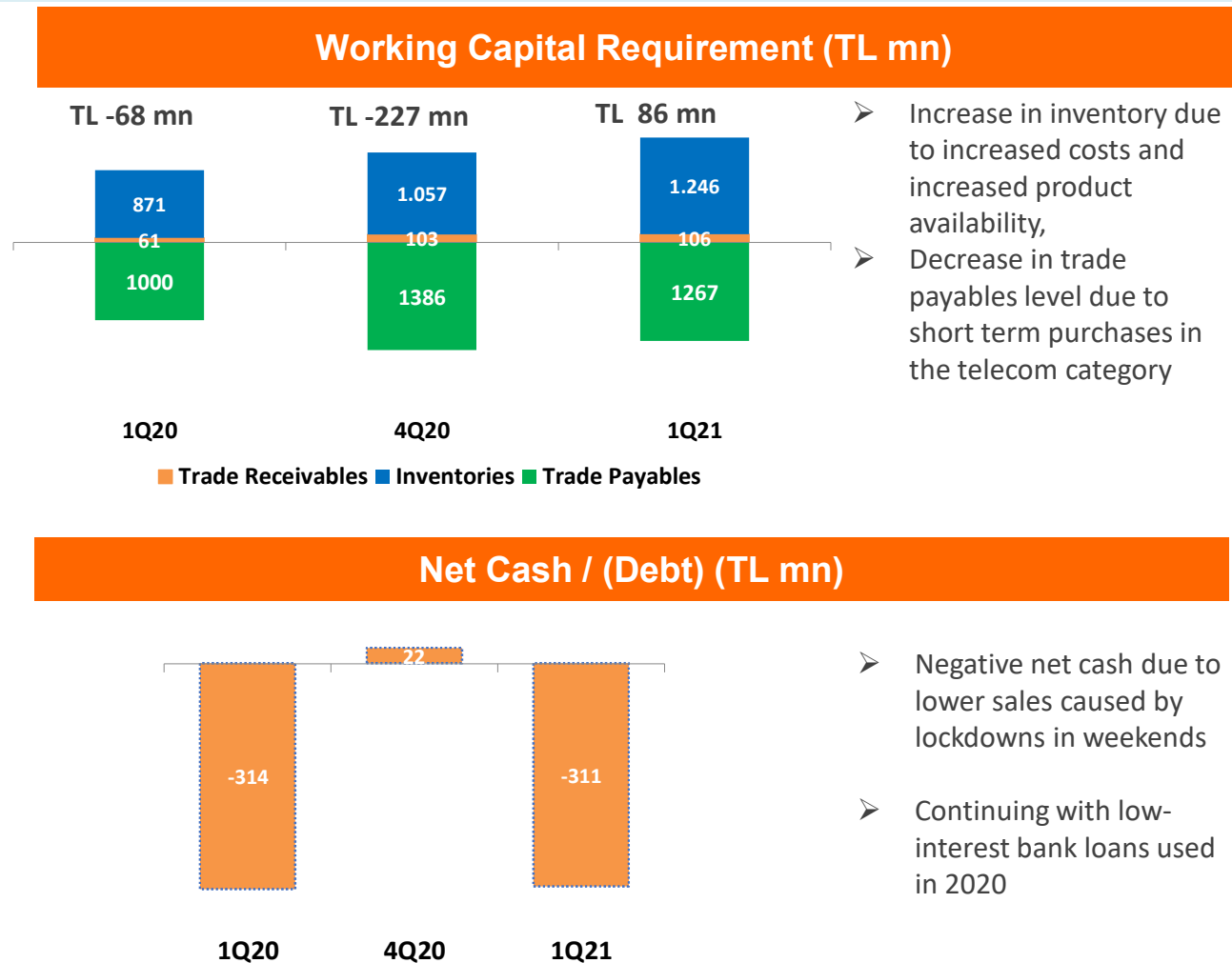
Financial Overview

OPEX/Sales ratio



- Operational expenses/sales decreased from 14 % in 1Q20 to 11% in 1Q21.
- Due to falling visitor numbers during Covid-19; rental discounts and short time work allowance continued in 1Q21
- Despite increasing sales, ongoing effective expenditure control within the scope of Transformation Program

Working Capital and Cash Position



Income Statement Summary

(TL mn)	1Q20	4Q20	1Q21	YoY (%)	FY19	FY20	YoY (%)
Net Sales	1.048	1.932	1.461	39%	4.137	5.607	36%
Gross Profit	174	339	251	45%	715	931	30%
Gross Profit Margin	16,6%	17,5%	17,2%	0,6pp	17,3%	16,6%	-0,7pp
EBITDA	61	198	131	114%	317	475	50%
EBITDA Margin	5,8%	10,3%	9,0%	3,1pp	7,7%	8,5%	0,8pp
Other Income/Expenses	-19	-16	-35	-83%	-138	-33	76%
Financial Expenses	-50	-62	-59	-19%	-215	-208	3%
Profit Before Tax	-38	91	4	109%	-178	111	163%
Tax	7	-22	-1	-116%	29	-26	-189%
Net Profit	-31	69	2	108%	-149	85	157%
Net Profit Margin	-2,9%	3,6%	0,2%	3,1pp	-3,6%	1,5%	5,1pp

Source: Independent Auditor's report

Balance Sheet Summary

Assets (in TL mn)	Mar-20	Dec-20	Mar-21
Current Assets	997	1.565	1.408
Cash and Cash Equivalents	48	392	30
Trade Receivables	61	103	106
Inventories	871	1.057	1.246
Other Current Assets	17	13	26
Non-current Assets	477	395	392
Investment Property	29	30	30
Property, Plant and Equipment	57	60	61
Intangible Assets	36	40	38
Deferred Income Tax Assets	78	45	44
Right of Use Assets	276	220	220
Other Non-current Assets	1	1	1
Total Assets	1.474	1.961	1.800

Liabilities (in TL mn)	Mar-20	Dec-20	Mar-21
Current Liabilities	1.514	1.944	1.794
Financial Liabilities	363	370	341
Current Portion of Long-Term Lease	84	98	112
Trade Payables	1.000	1.386	1.267
Other Current Liabilities	68	89	74
Non-current Liabilities	243	182	170
Total Equity	-282	-166	-163
Total Liabilities	1.474	1.961	1.800

Source: Independent Auditor's report

Thank You

Contact Information:

H. Şenay Akıncı Özertan– Finance and Investor Relations Manager

+90 (216) 468 37 46

sozertan@teknosa.com

IR web page: <http://yatirimci.teknosa.com/homepage>

IR e-mail: yatirimciiliskileri@teknosa.com

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