1H2026 EARNINGS PRESENTATION

6 AUGUST 2026

TEKNOSA

Disclaimer

With the Capital Markets Board of Turkey's Bulletin dated 28.12.2023 numbered 2023/81, CMB announced that issuers and capital market institutions shall prepare their annual financial statements ending on 31.12.2023 or later, in accordance with IAS 29 inflationary accounting provisions. Accordingly, this presentation on the First Half 2026 Financial Results contain the Company's financial information prepared according to Turkish Accounting / Financial Reporting Standards by application of IAS 29 inflation accounting provisions, in accordance with CMB's decision dated 28.12.2023.

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1H'26 Key Highlights

- **Macroeconomic environment remained challenging:** High interest rates continued to pressure consumer demand and financing costs, while inflation and geopolitical tensions kept households cautious in discretionary spending despite signs of gradual stabilization.

- **Technology market supported by strong growth in the IT & CE categories:** While the panel market declined slightly, mainly driven by the MDA category, the decline was partially offset by strong growth in the IT category. The techonline market delivered growth, with the IT and CE categories contributing the most to overall growth.

- **Teknosa continued to outperform the market driven by the strength of its omnichannel business:** Despite a soft market environment, we continued to outperfom the market, supported by strong omnichannel execution, expansion into new pure-player platforms and ongoing improvements in digital traffic, conversion and customer reach.

- **Operational profitability remained under pressure from gross margin:** EBITDA margin improved quarter-on-quarter, supported by disciplined cost management and ongoing efficiency initiatives. However, gross margin remained under pressure due to intensified competition.

- **Financing expenses continued to weigh on the bottomline:** High interest rates, increased borrowing needs and seasonal working capital requirements continued to pressure net profitability, despite diversified funding sources and successful bond issuances at competitive rates.

- **Strategic transformation remains a key driver of long-term value creation:** Operational efficiency, digitalization and profitability-focused initiatives remain on track, with further contribution expected in the second half of the year.

137
Stores

684m²
Average
Net Sales Area

~303K
SKU

1463
Merchants

11%
E-Commerce
Revenue
Share

70
NPS score

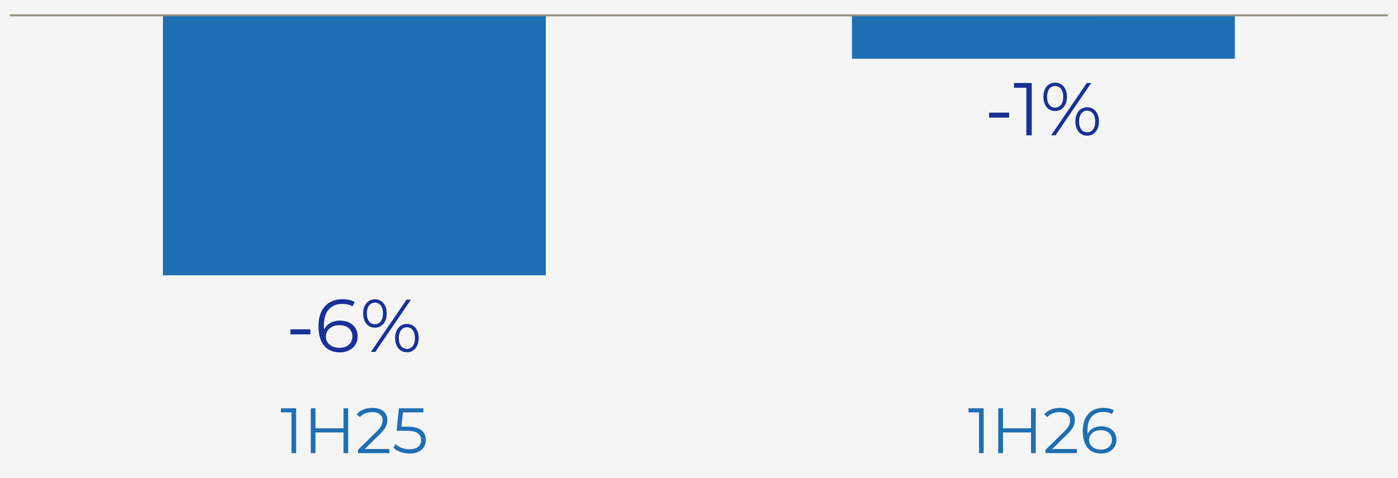
~ 5.5M
TeknoClub
members

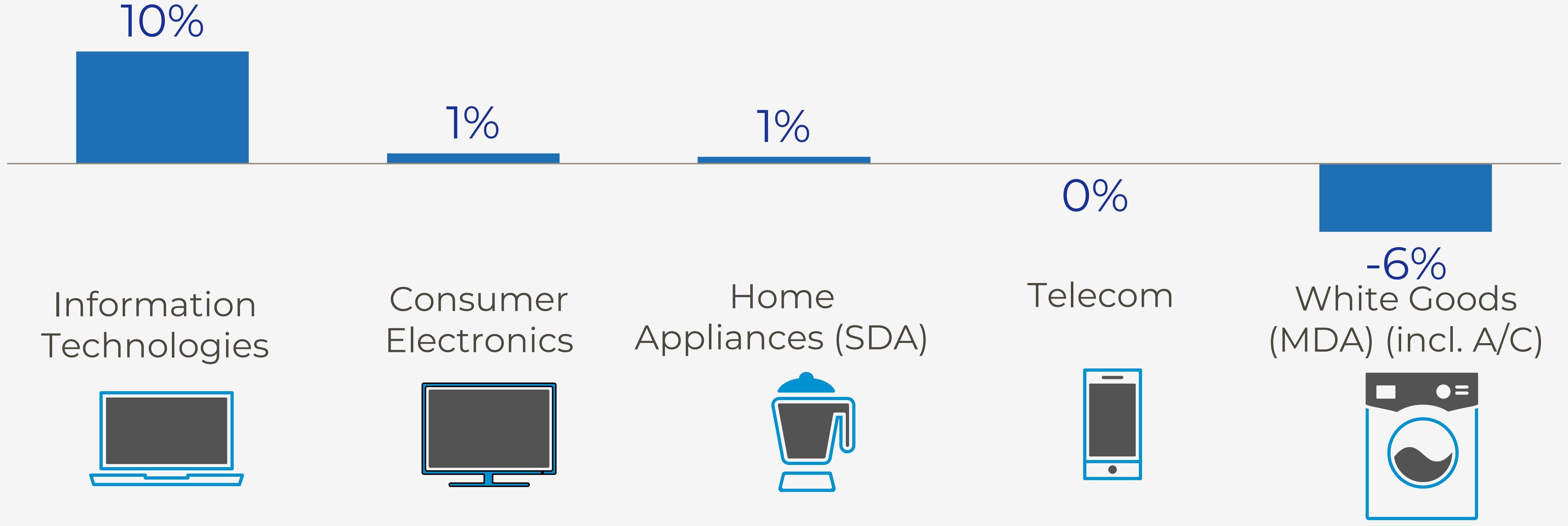
Both the panel and techonline markets were supported by the IT and CE categories, with the techonline market delivering positive growth in the first half

Market Revenue Growth[1] (Real, Y-o-y%)

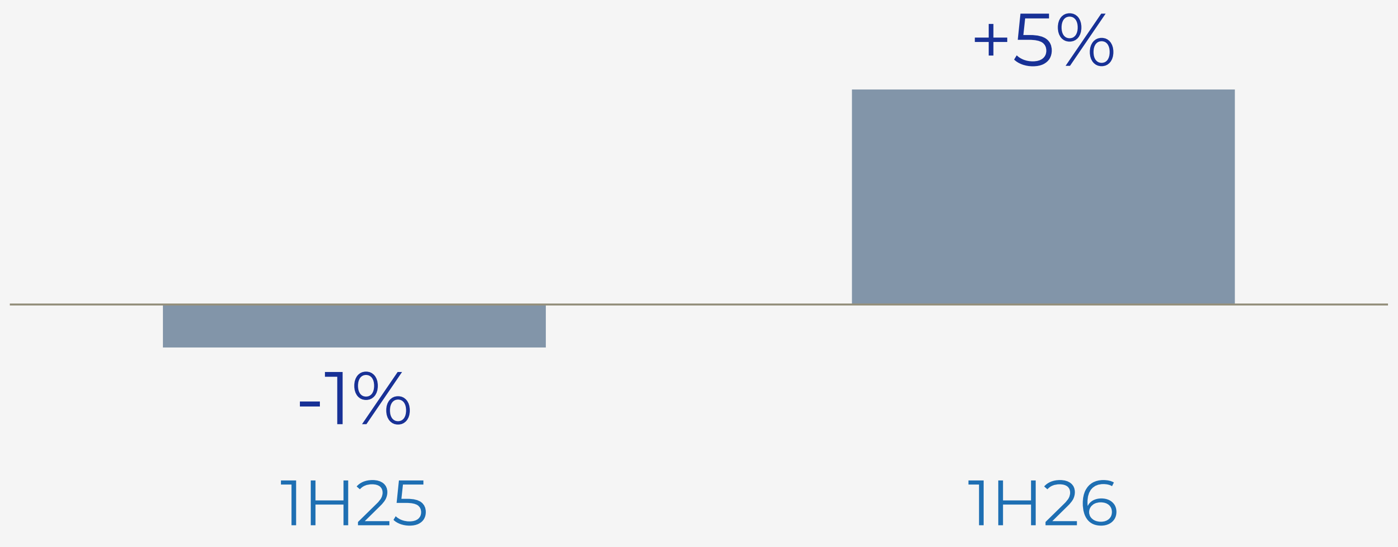
Demand Growth by Categories - YTD[1] (Real, Y-o-y%)

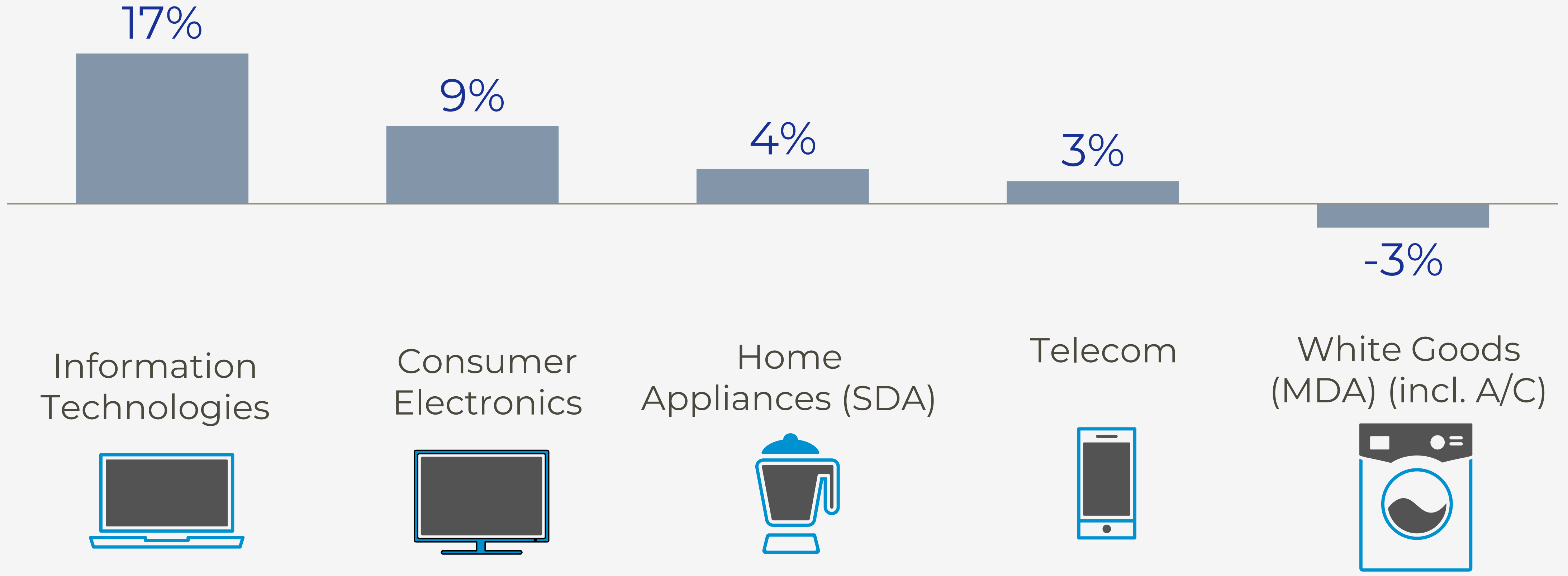
Panel Market





Techonline Market[2]



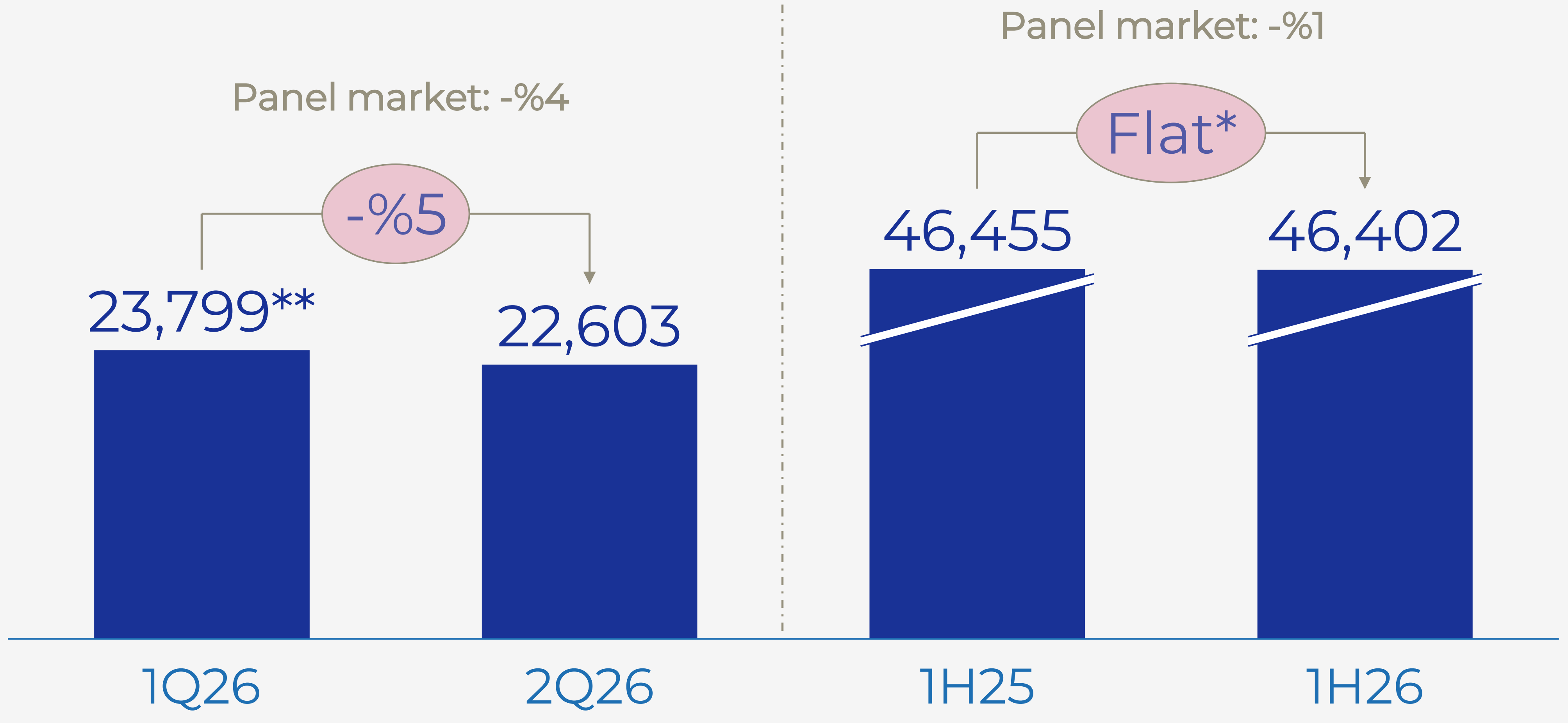


1. Source: GFK, YoY%, adjusted for inflation indexation.
2. Online sales of all channels in the Panel market constitute the Techonline market.

Outperformed market growth, supported by strong e-commerce momentum and an increased focus on higher-margin products and marketplace profitability

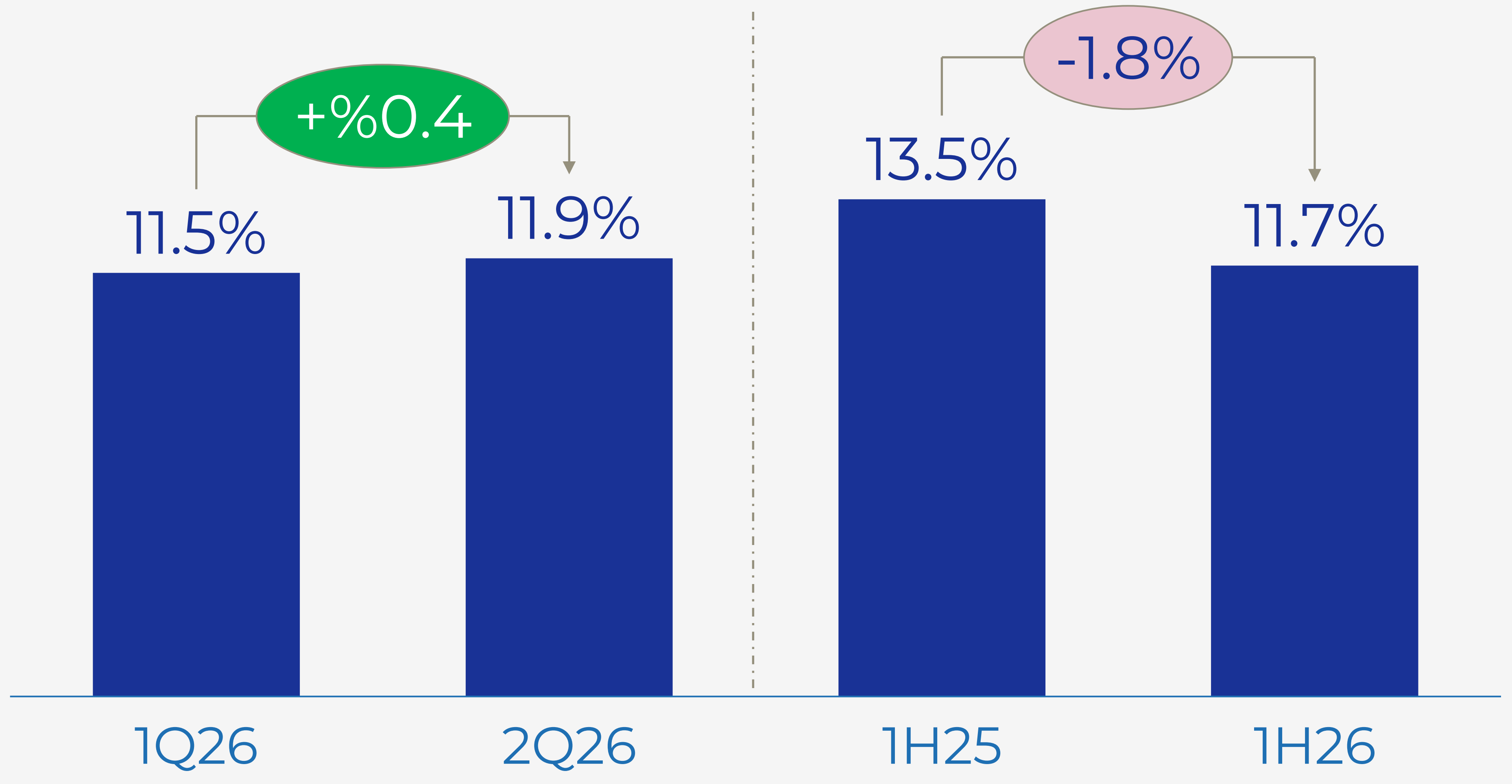
Revenues (Mn TL)

- Due to intense competition and optimization of our store network, our revenues remained flat in real terms during the first half of the year, while we continued to slightly outperform the market.
- Strong growth in our online channel remained a key driver of overall performance.
- At the same time, we remained focused on expanding our focus on higher-margin complementary products and services while further improving the profitability of our marketplace business.



Gross Profit Margin

- In the first half, intensified competition, and promotional activities on the gross profit margin.
- We remain focused on complementary products, higher-margin services and improving marketplace profitability, all of which remain key pillars of our profitability strategy.
- Accordingly, gross margin declined to 11.7% during in the first half vs. last year but on a quarter basis, it increased to 11.9%.



* In the first half, **like-for-like (LFL) sales grew by 6% year-on-year,** significantly above overall market performance.
** The above figures are indexed to June 2026, according to purchasing power parity.

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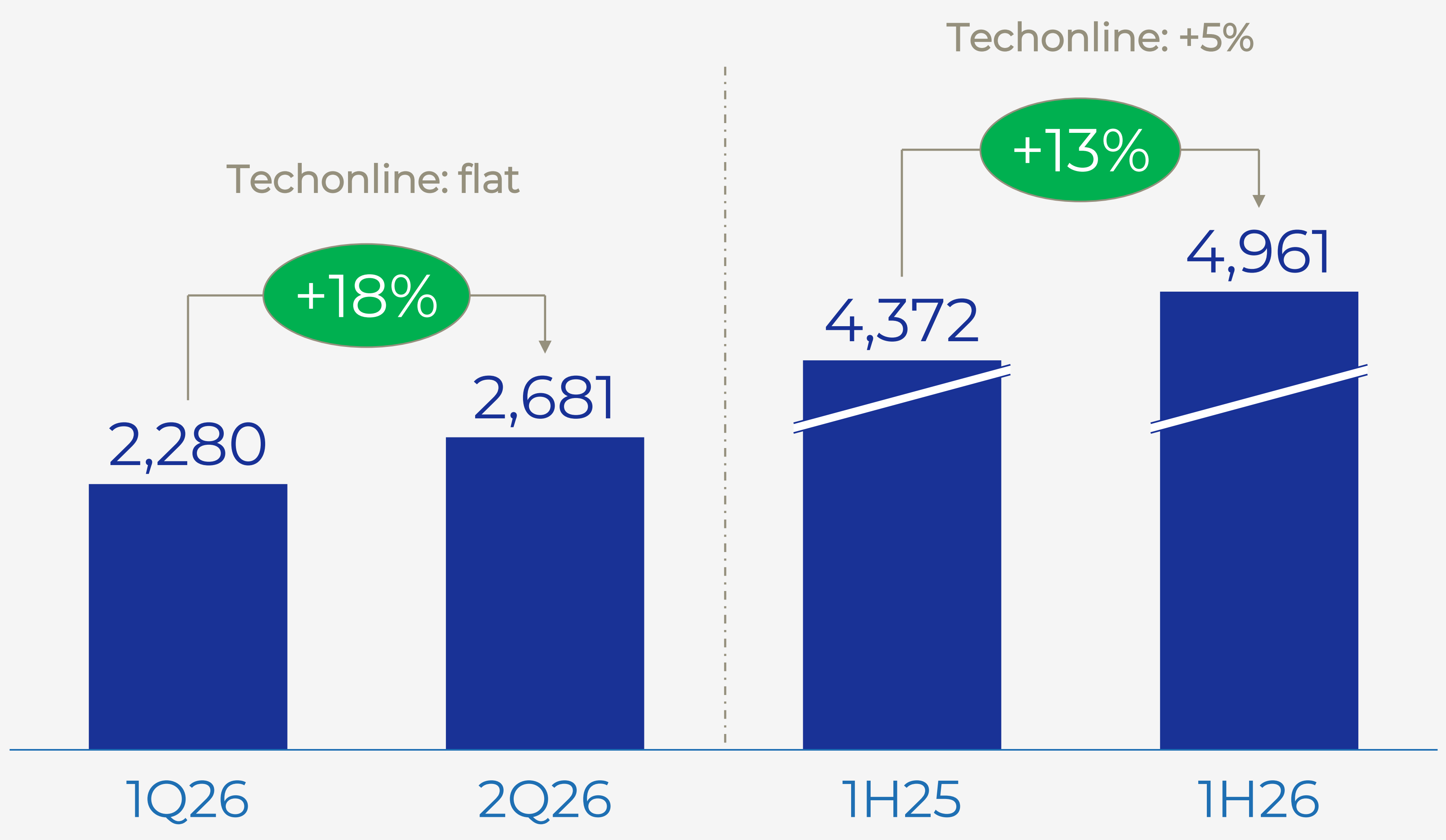
Online channel growth continued to contribute overall topline performance, driven by omnichannel capabilities and presence in leading pure-player platforms

E-Commerce Growth (Mn TL)

- We remain focused on accelerating growth across both our 1P and marketplace businesses.
- Our presence on leading pure-play platforms continued to participate throughout the first half and and strengthened our online presence.



Marketplace Scale & Reach

14
Categories

1463
Merchants
(+13% vs PY)

~303K
SKU
(+41% vs PY)

E-Commerce Value & Impact

₺8.0bn
E-commerce GMV

17%
Share in Retail GMV

11%
Share in Total Revenues

* The above figures are indexed to June 2026, according to purchasing power parity.

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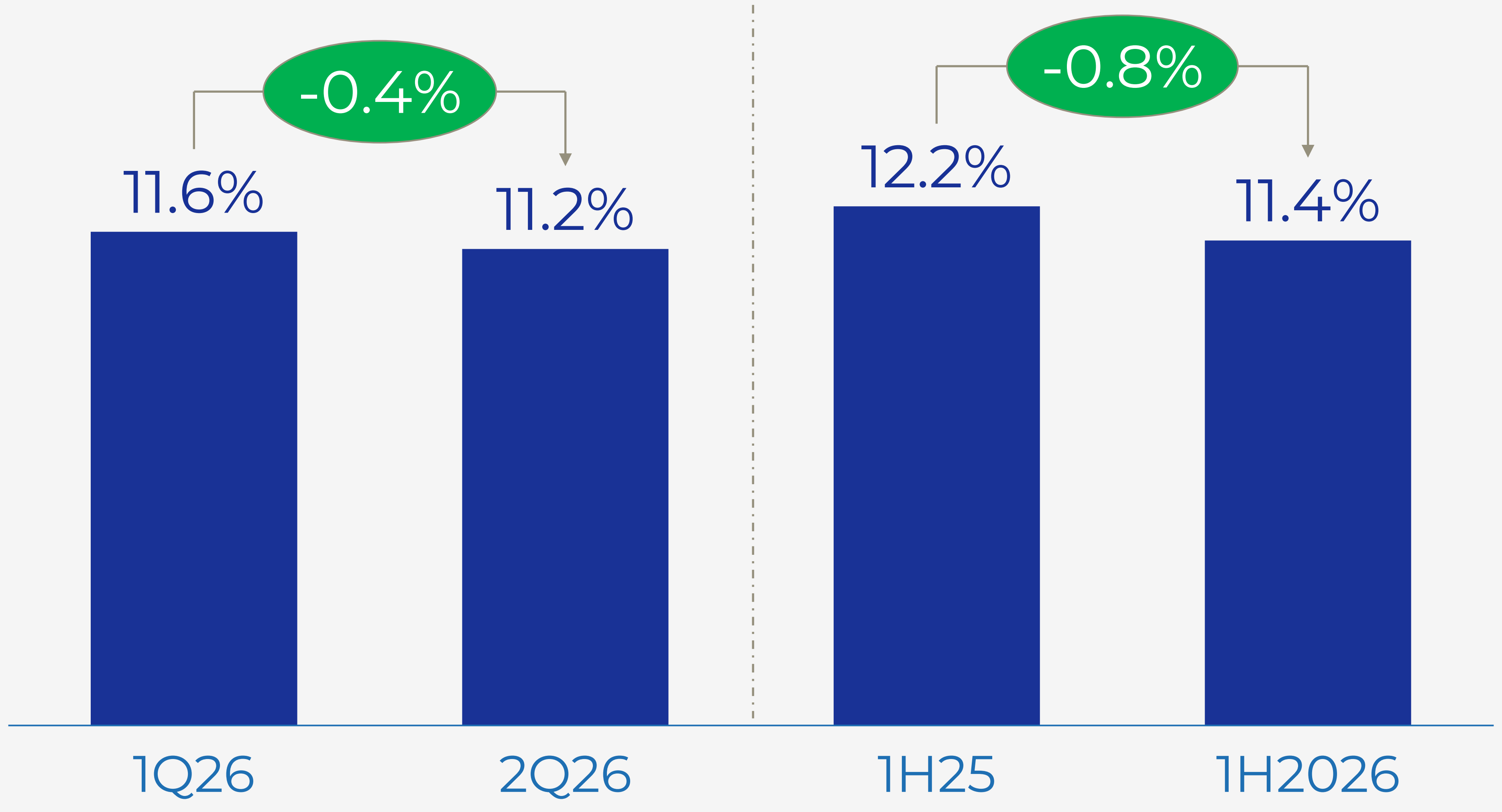
Despite continued gross margin pressure, operational profitability supported by lower operating expenses

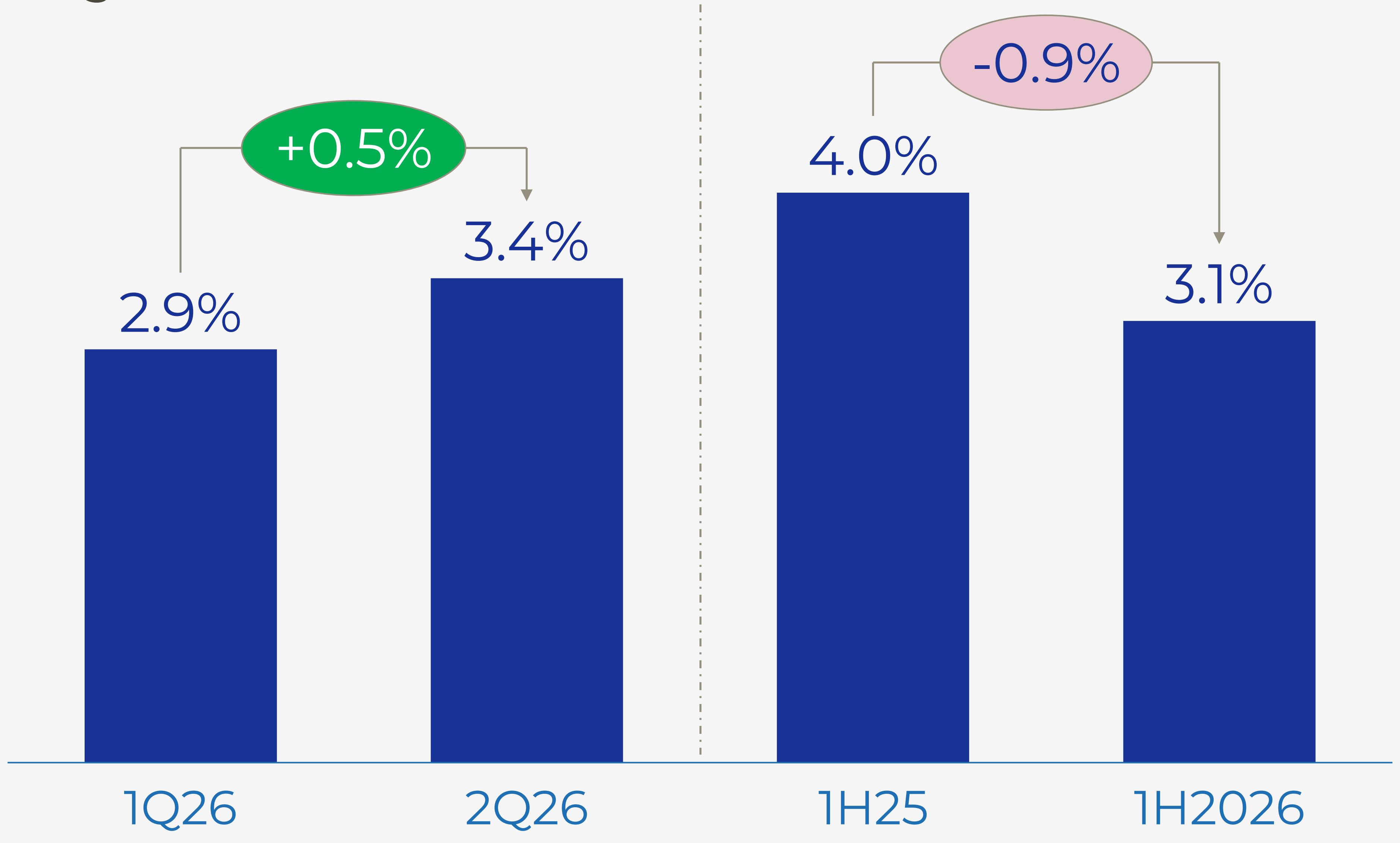
Opex Margin

- OPEX declined in nominal terms in the second quarter compared to both the previous quarter and the same period last year, reflecting the positive impact of our ongoing efficiency and strategic initiatives.
- As a result, our first-half OPEX margin improved year-over-year.



EBITDA Margin

- EBITDA margin in the second quarter improved compared to the previous quarter, supported by lower OPEX and continued cost discipline.
- However, our first-half EBITDA margin declined year-over-year due to continued pressure on gross margin.



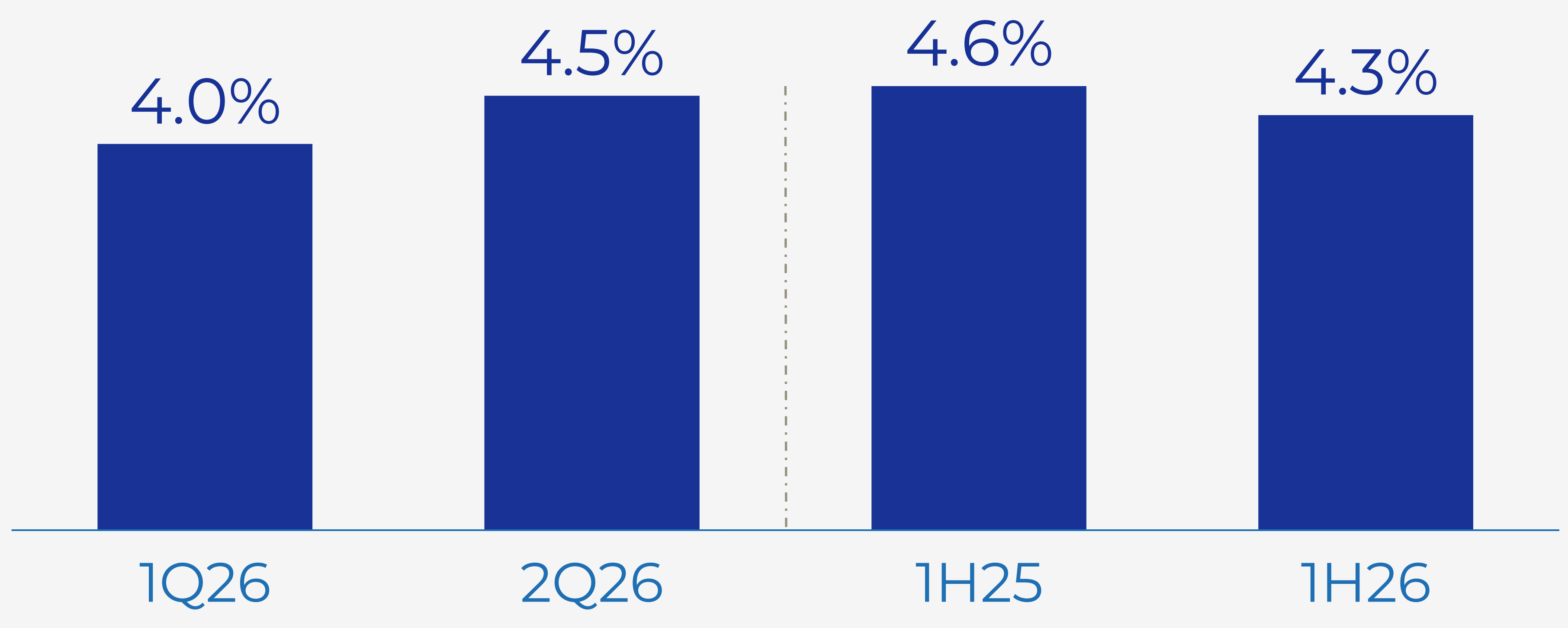
Credit card commission expenses declined year-over-year in the first half, mainly driven by the higher share of non-credit card payments

Initiatives to Decrease Credit Card Costs

- Credit card commission expenses continued to be affected by the higher share of installment sales within the current interest rate environment.
- Diversified payment methods while reducing dependence on credit card collections.
- Renegotiated commission rates with banks whenever market conditions allow.
- Further expanded alternative payment solutions, such as cash collections and consumer finance solutions with better commercial terms and higher supplier participation
- As a result of these initiatives, non-credit card payment methods share increased by approximately **6 percentage points** year-over-year, decreasing the financial costs.

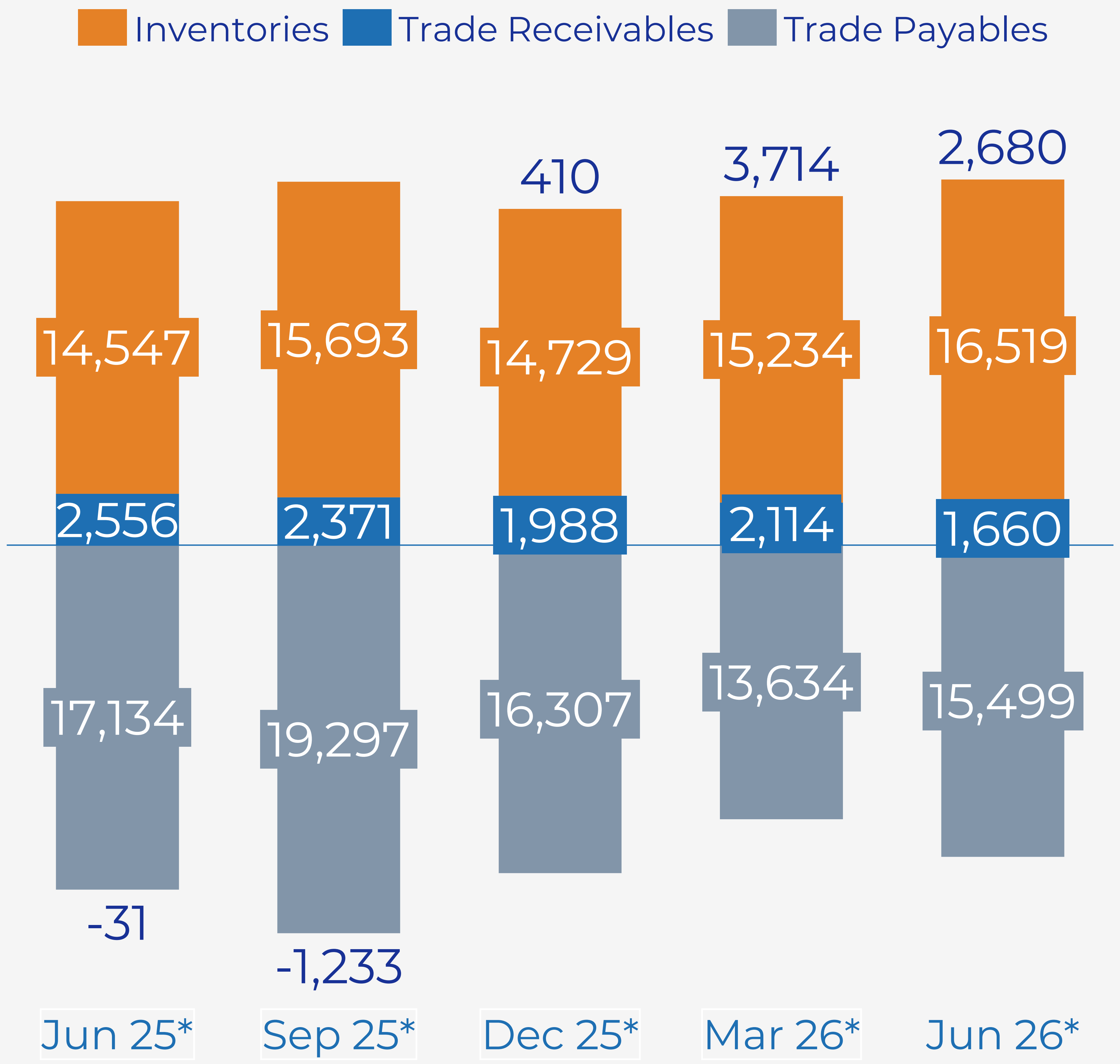
Credit Card Commissions-To-Revenues Ratio

- While the credit card cost ratio increased quarter-on-quarter, it remained below the prior-year YTD level.
- This reflects our continued efforts to diversify payment methods while reducing dependence on credit card collections.



As of end-of June, working capital requirements were higher year-over-year but improved quarterly, while high financial expenses continued to drive higher borrowing needs

Net Working Capital (Mn TL)



Total Net Financial Expenses **-to-Revenues Ratio

- Despite benefiting from successfully issued bond at favorable rates, the net financial expenses-to-revenue ratio increased led to an increase in our net financial expenses-to-revenue ratio during the first half.
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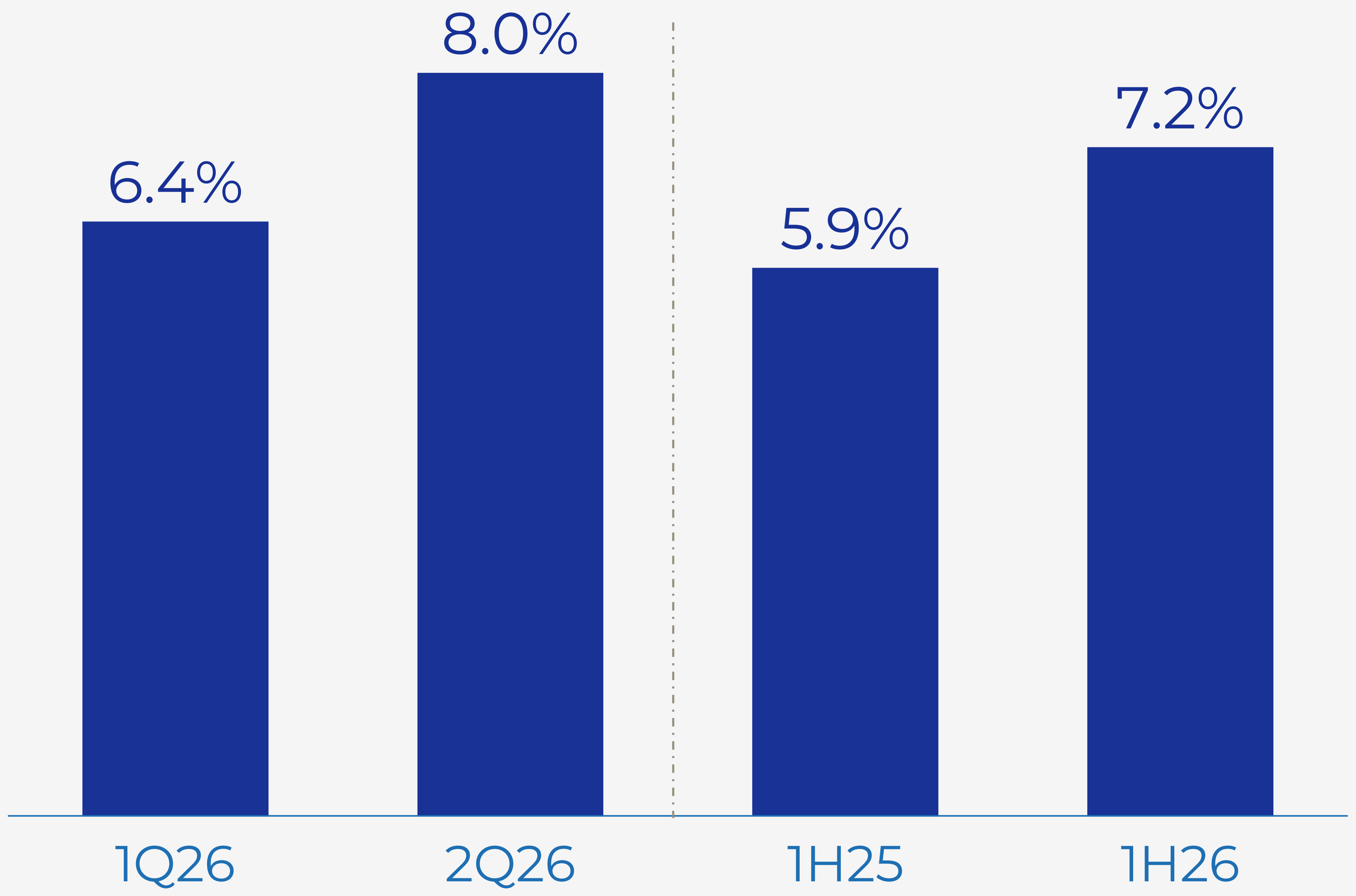

* The above figures are indexed to June 2026, according to purchasing power parity.
** Excluding IFRS 16 adjustments

The strategic initiatives are expected to be rolled out during Q3 2026, with positive effects on net working capital expected from Q4 2026 onwards

1 DEMAND PLANNING

- Improve forecast accuracy through AI-driven demand planning
- Reduce overstock and aged inventory

> Inventory turnover optimization

Live since Q2 2026

2 LOCALIZED ASSORTMENT

- Leverage customer and location insights
- Optimize SKU-store alignment using AI
- Optimize inventory levels and stock allocation

> Higher sales, better inventory efficiency and lower markdown risk

Live since Q2 2026

3 DYNAMIC PRICING

- Adjust prices dynamically based on demand and inventory
- Optimize margin level
- Accelerate inventory turnover

> Margin optimization, higher conversion and faster stock turnover speed

Go-Live planned for 2027

4 PAYMENT TERM OPTIMIZATION

- Extend trade payable turnover relative to inventory turnover
- Strengthen working capital discipline

> Transition to a negative net working capital position and reduce net debt

Live since Q2 2026

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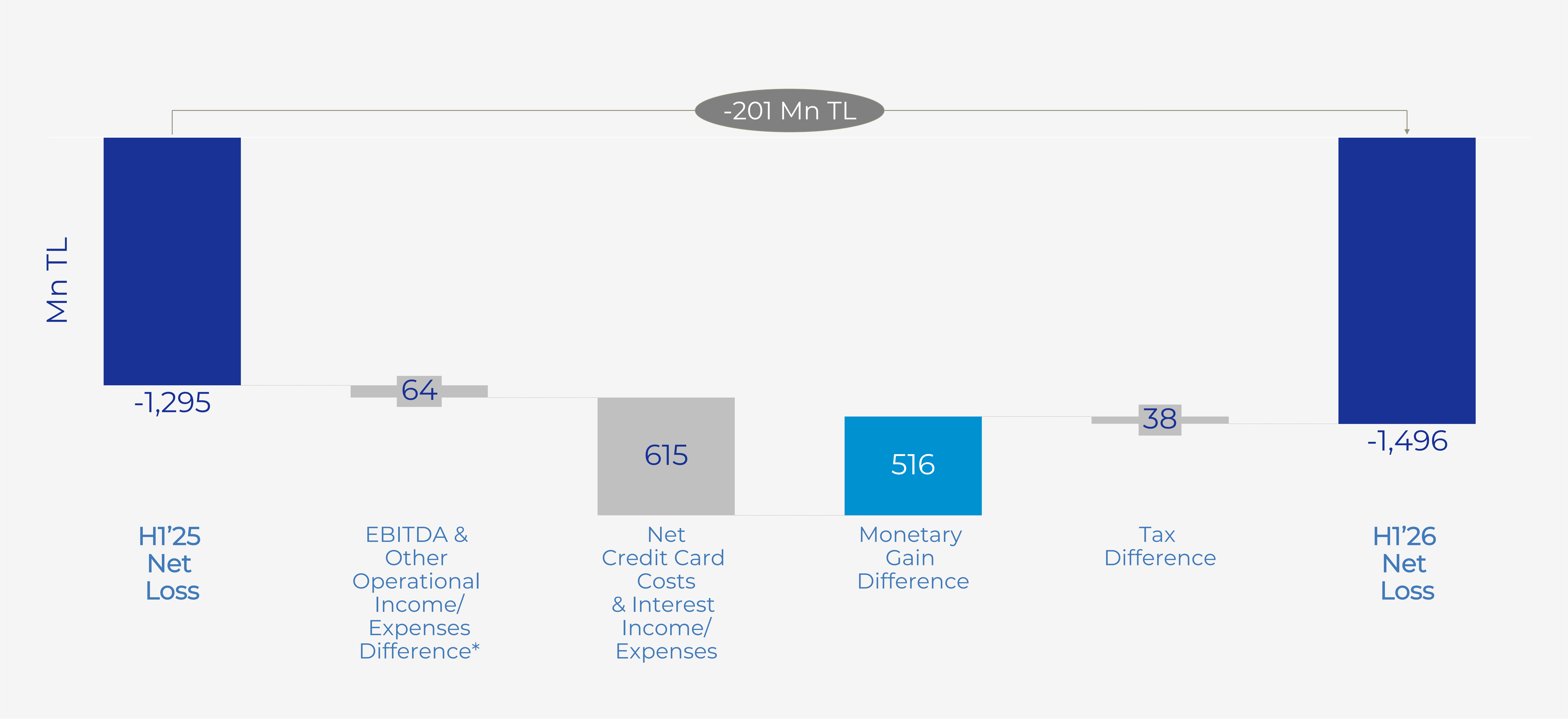
Intense competition, high financing costs, and our higher borrowing requirements continued to constrain net profitability



* Other Operational Income/Expenses: Calculated as the total of depreciation and amortization, net Income/(expenses) from investing activities, other operating income/(expense), including operational discounts and FX income.

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Sustained Focus Areas for 2H’26

Revenue Growth & Online Expansion Opportunity	Cost Discipline & Efficiency Gains	Maintaining Alternative Payment Performance
Cash Flow & Working Capital Optimization	AI-Powered Digital Initiatives Driving Stock Management & Efficiency	Continued Focus on Sustainable Value Creation

We remain focused on delivering sustainable operational profitability, disciplined working capital management and better financial resilience.

Q&A

TEKNOSA
INVESTOR RELATIONS

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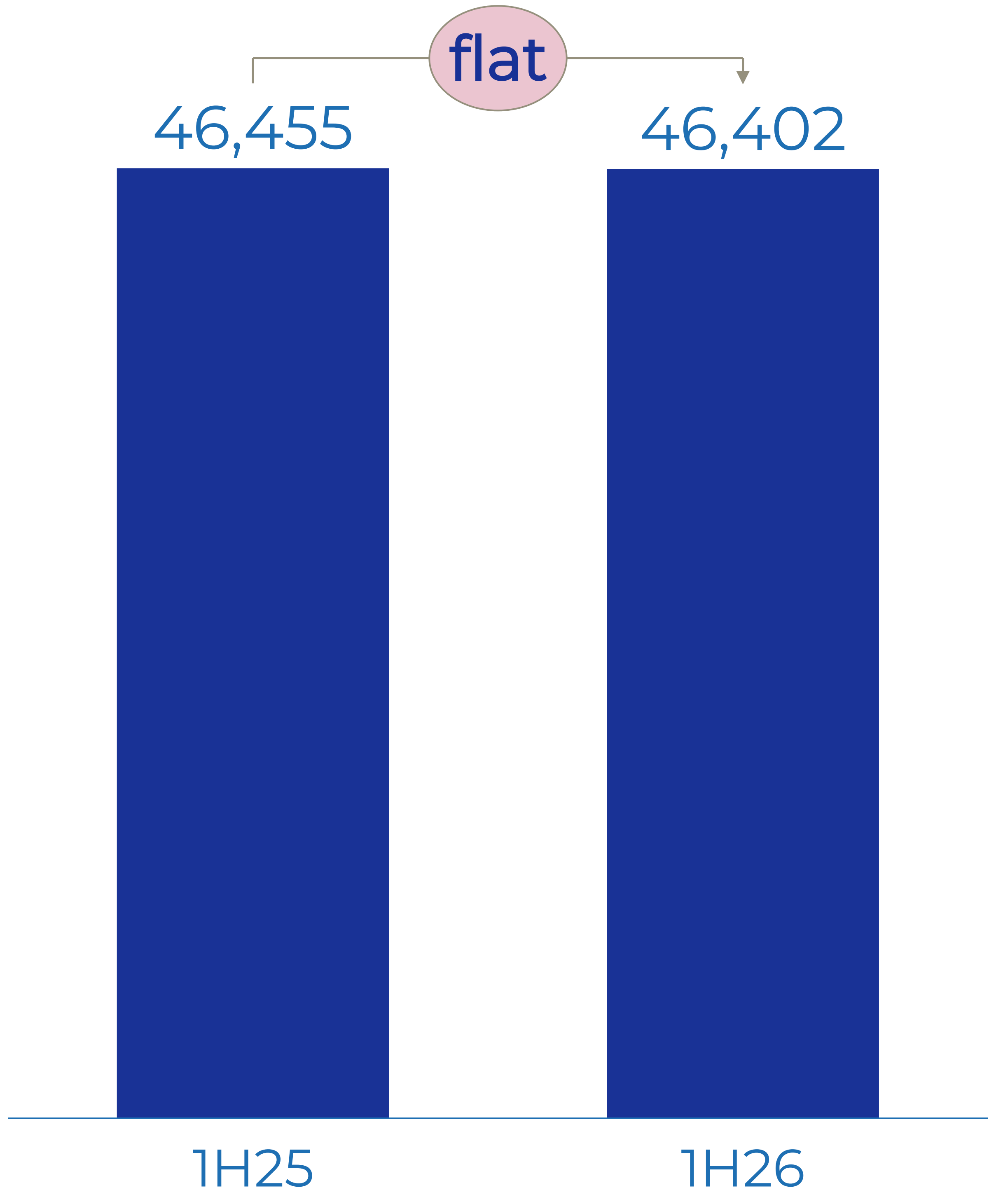
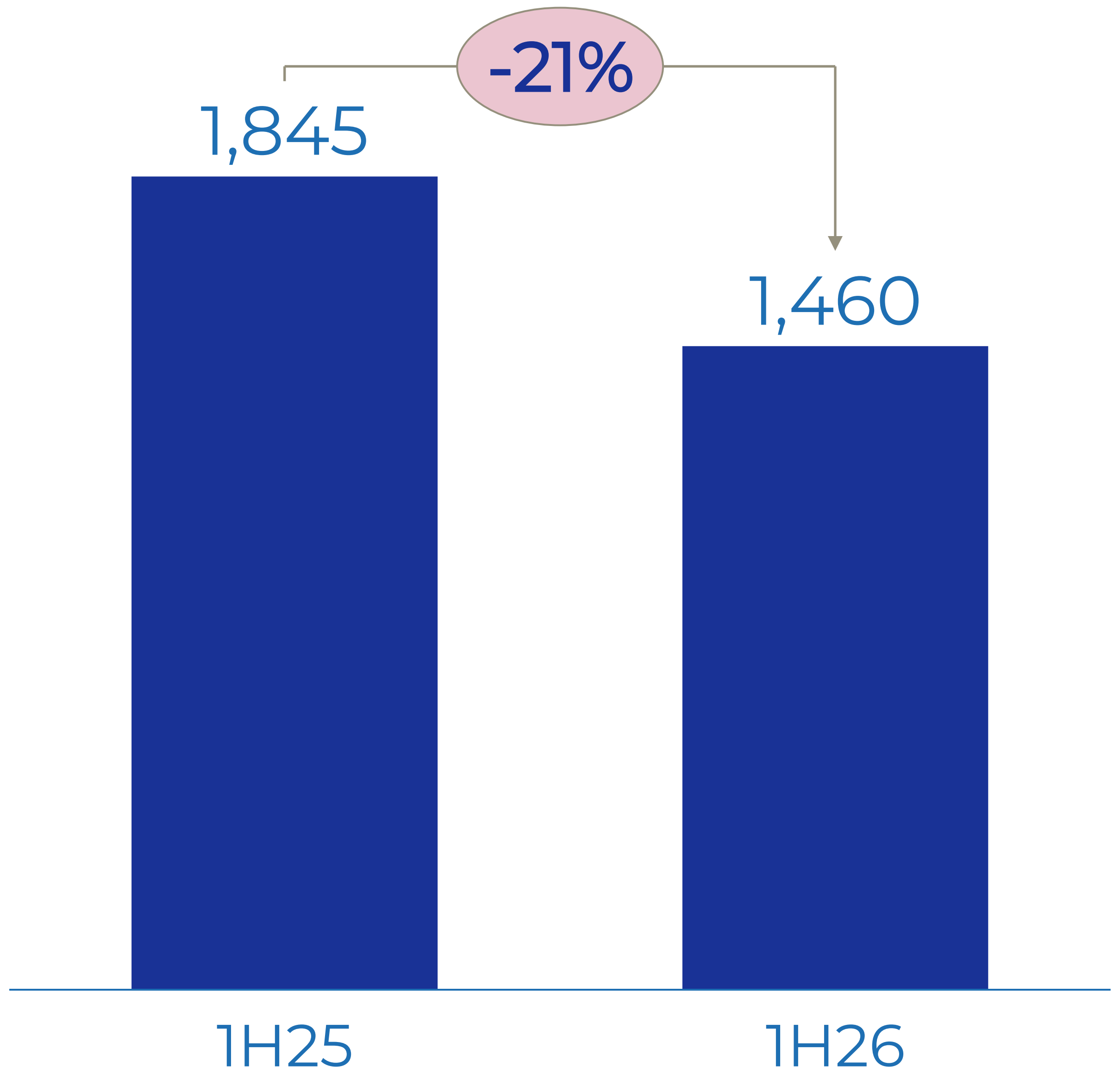
APPENDIX

1H 2026 Key Financials

Revenues (Mn TL)

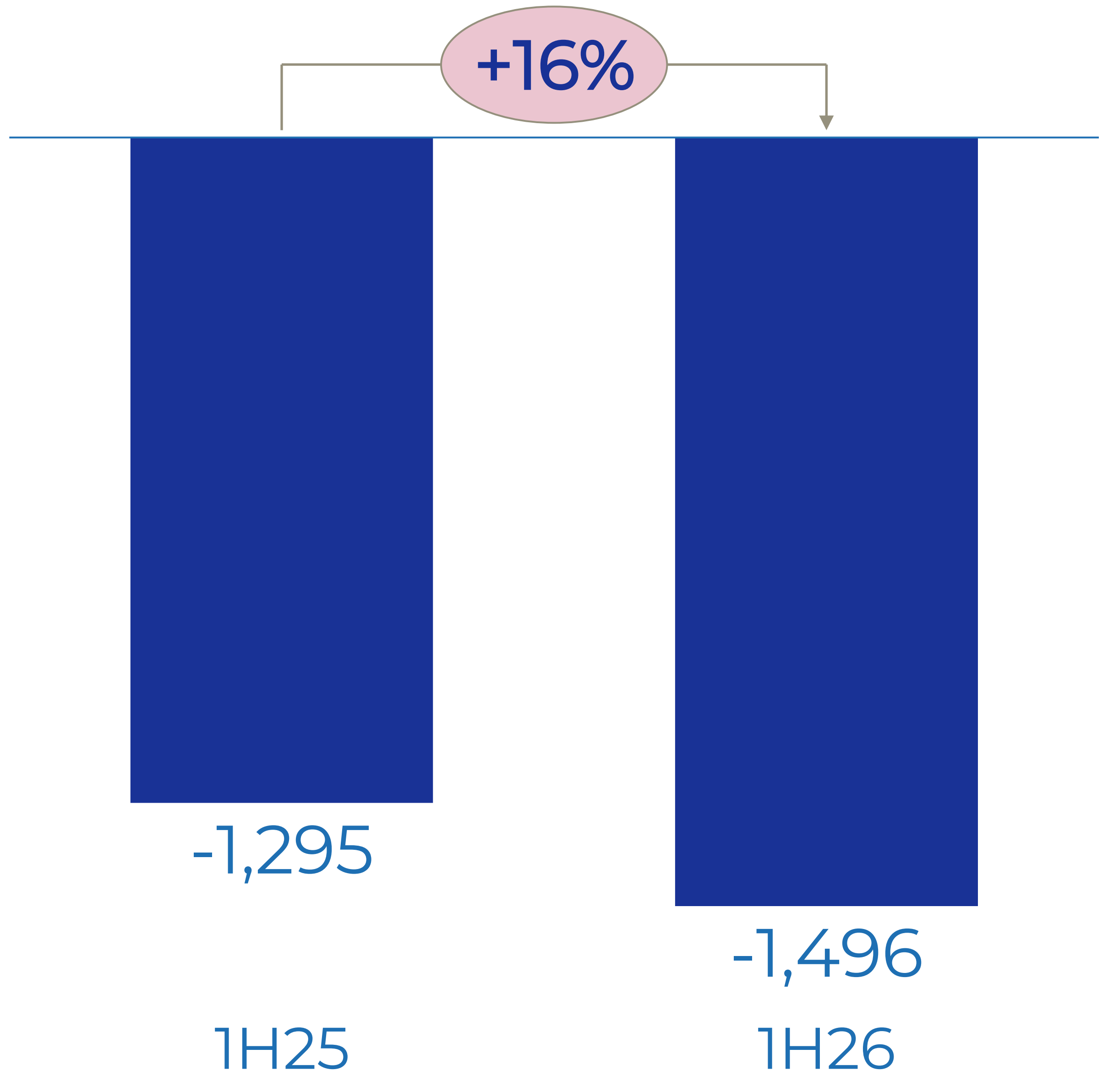


EBITDA (Mn TL)



FAVÖK Margin 4.0% -0.9 ppts 3.1%

Net Loss (Mn TL)



Summary Income Statement

TEKNOSA	2Q26	2Q25	Change (%)	1H26	1H25	Change (%)
Net Sales (Mn TL)	**22,603**	**23,340**	**-3.2%**	**46,402**	**46,455**	**-0.1%**
Gross Profit (Mn TL)	2,700	3,363	-20%	5,447	6,294	-13%
Gross Profit Margin (%)	11.9%	14.4%	-2.5%	11.7%	13.5%	-1.8%
Opex/Sales (%)	11.2%	11.6%	-0.4%	11.4%	12.2%	-0.8%
EBITDA (Mn TL)	**771**	**1,228**	**-37%**	**1,460**	**1,845**	**-21%**
EBITDA Margin (%)	3.4%	5.3%	-1.9%	3.1%	4.0%	-0.9%
Other Income (Expense) (Mn TL)	-942	-1,162	-19%	-1,776	-2,265	-22%
Financing Income (Expense) (Mn TL)	-1,813	-1,433	27%	-3,339	-2,724	23%
Net Monetary Gain (Loss) (Mn TL)	1,392	1,067	30%	3,247	2,731	19%
Profit Before Tax (Mn TL)	**-1,234**	**-876**	**-41%**	**-1,792**	**-1,629**	**-10%**
Tax (Mn TL)	248	160	55%	296	334	-11%
Net Profit (Loss) (Mn TL)	**-986**	**-716**	**38%**	**-1,496**	**-1,295**	**16%**
Net Profit (Loss) Margin (%)	-4.4%	-3.1%	-1.3%	-3.2%	-2.8%	-0.4%

Summary Balance Sheet

TEKNOSA	Jun 26	Dec 25
Assets (Mn TL)		
Current Assets	**19,080**	**19,924**
Cash and Cash Equivalents	609	2,913
Trade Receivables	1,660	1,988
Inventories	16,519	14,729
Other Current Assets	291	293
Non-current Assets	**6,016**	**6,314**
Property, Plant and Equipment	1,107	1,404
Intangible Assets	1,436	1,445
Investment Property	344	405
Right of Use Assets	2,077	2,214
Other Non-current Assets	1,052	845
Total Assets	**25,095**	**26,237**
Liabilities (Mn TL)		
Current Liabilities	**24,535**	**24,004**
Short-term Loans and Borrowings	7,063	5,430
Short-term Portion of Long-term Finance Lease Liabilities	682	676
Trade Payables	15,499	16,307
Deferred Income	482	693
Other Current Liabilities	808	899
Long Term Liabilities	**1,209**	**1,383**
Long-term Lease Liabilities	993	1,122
Other Long Term Liabilities	216	261
Equity (Mn TL)	**-648**	**850**
Total Liabilities and Equity (Mn TL)	**25,095**	**26,237**