Investor Presentation

Teknosa

2Q21 Results

«Turkey's Leading Electronics Retailer»

August, 2021

Agenda

Main Messages

Financial Overview

Main Messages

Steady growth, 59,4% increase in sales

- TL 1,5 billion sales in 2Q21, Widespread closures compared to 1Q21 due to the Covid-19 process.(2Q20: TL 955 M)
- Strong growth above inflation compared to 2Q20

Steady Profitability Management

- 162% LfL increase in EBITDA (TL 113M)
- TL 5,2 M net loss with TL 10,7M improvement compared to the same period of the previous year. (2Q20:TL 15,9M loss)

Online sales

- Online/retail sales 21% with TL 295M in 2Q21
- Increased demand for online shopping during Covid pandemic

Marketplace Project

- Marketplace focusing on technology and designed with a unique model
- Strong growth target by incorporating marketplace strategy into online channel

Main Messages

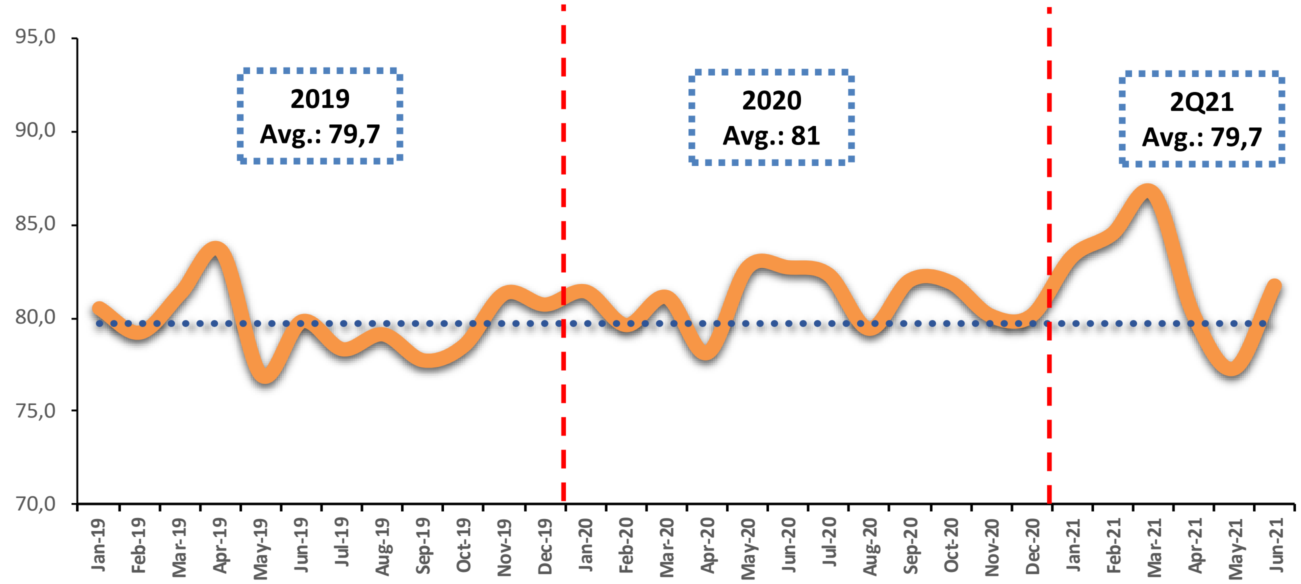
Key Drivers for Strong Financial Performance

- The best end-to-end customer experience, digitalization and data analytics, sustainability and alignment to the future of work together with employees
- Data-based and result-oriented organization, studies for improving gross profitability and operational efficiency
- Agile organization, strong omnichannel model and data analytics capabilities
- Effective financial management
- Increased product availability and performance in complementary product sales
- Exclusive services offered to our customers with our new loyalty program TecnoClub

Consumer Confidence Index

- CCI in 2Q21 was 79,7, lower than the same period of the previous year.
- No negative affect on demand, despite decreased CCI (Uncertainty about increasing Covid cases adversely affected CCI)

Consumer Confidence Index

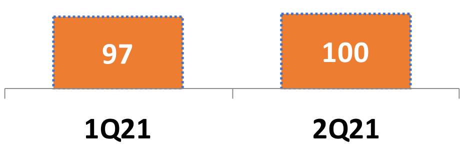


*Turkish Statistical Institute (TUIK) changed calculation in September

Source: TUIK

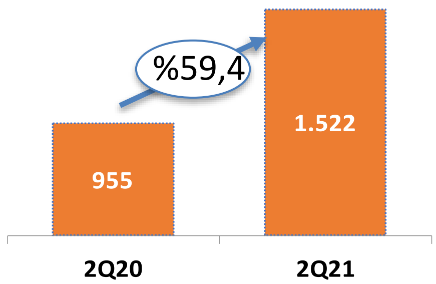
2Q21 Results

Net Sales Area ('000 m²)



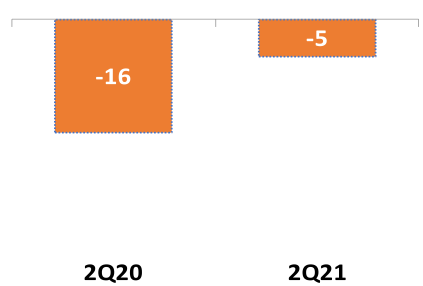
- Store relocations for efficiency management
- 2Q20 100 sqm

Net Sales (TL mn)



- 59,4% sales increase compared to the same period of the last year.

Net Period Profit/Loss (TL mn)



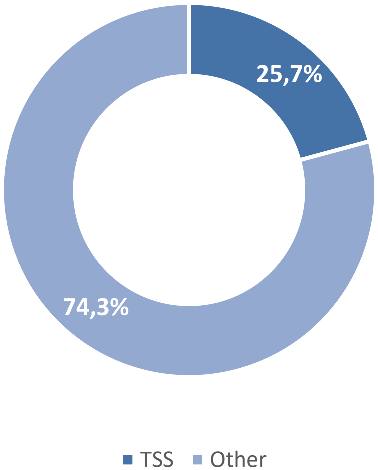
- 67% improvement over the same period of the previous year thanks to strong profitability management efforts.

Electronics Retail Market and Teknosa

- The electronics retail market(*) grew by 41,5% LfL reaching TL 37 bn in 5M21
- Growth by segments: IT 81,9%, SDA 43,9%, Telecom 42,2%, MDA 33,1% and Consumers Electronics 28,4%
- TSS channel accounts for 25,7% (including MDA) of the total market

(*) Including electronic retail chains, telecom dealers, traditional MDA&SDA dealers, and Technical Super Stores

Electronic Retail Market– 2021



Source: GfK

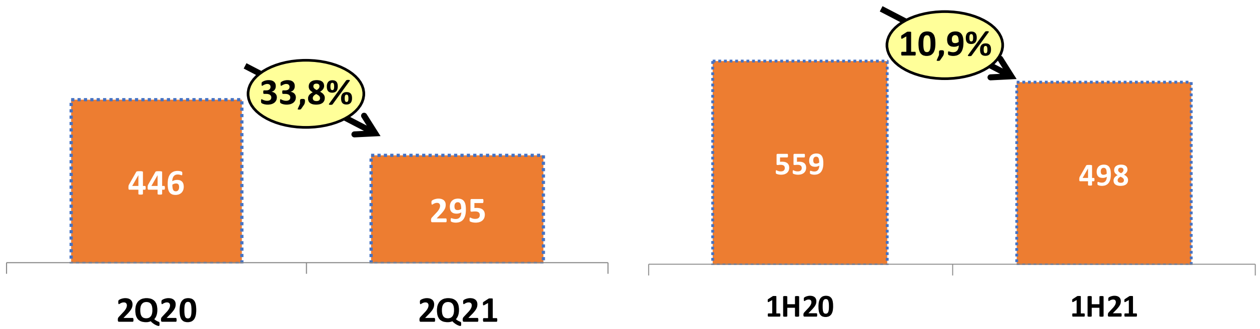
Electronics Retail Market and Teknosa

- The electronics retail market(*) grew by 41,5% LfL reaching TL 37 bn in 5M21
- Growth by segments: IT 81,9%, SDA 43,9%, Telecom 42,2%, MDA 33,1% and Consumers Electronics 28,4%
- Teknosa's share in PM market is %7(Jan-May 2021)

(*) Including electronic retail chains, telecom dealers, traditional MDA&SDA dealers, and Technical Super Stores

Source: GfK

Online sales



- Online/retail sales 21% in 2Q21 (51% in 2Q20)
- 33,8% decrease in online sales compared to 2Q20 with TL 295M in 2Q21 since stores were re-opened with some restrictions

COMPARED TO Q2 LAST YEAR

Sales
0,7 TIMES
DECREASED

Number of Visit
0,7 TIMES
DECREASED

Number of invoice
0,5 TIMES
DECREASED

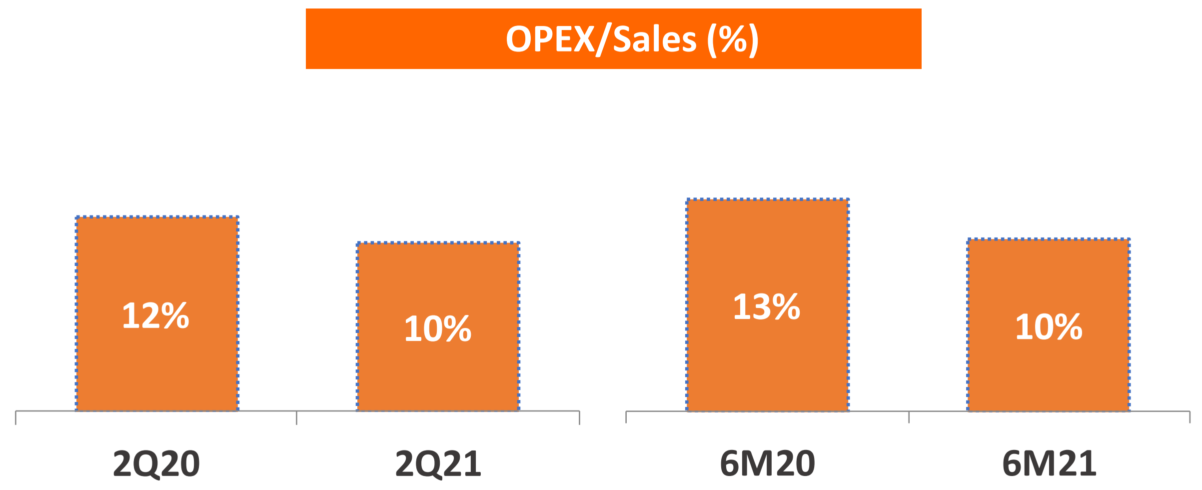
Conversion Rate
0,6 TIMES
DECREASED

Agenda

Main Messages

Financial Overview

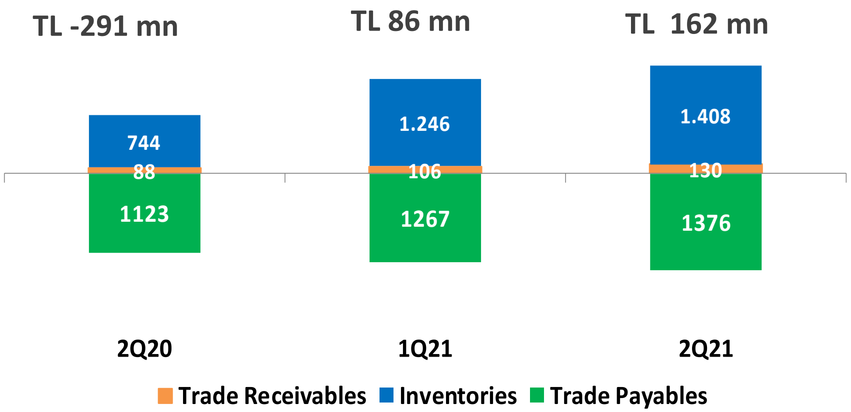
OPEX/Sales ratio



- Operational expenses/sales decreased from 12 % in 2Q20 to 10% in 2Q21.
- Due to Covid-19; rental discounts and short time work allowance continued in 2Q21

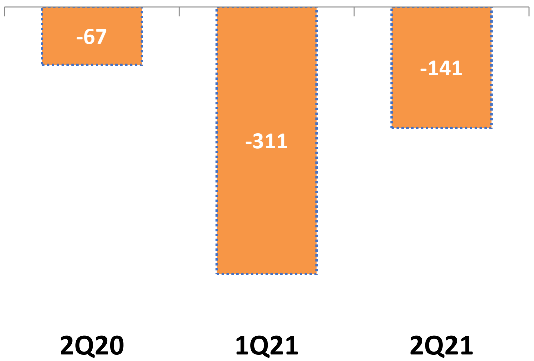
Working Capital and Cash Position

Working Capital Requirement (TL mn)



- Increase in inventory compared to last year to maintain increasing product costs and inventory availability.
- The effects of short maturities on the trade payables in Telecom category, which constitues a significant share of purchases.

Net Cash / (Debt) (TL mn)



- Completion of capital increase positively affected cash level, low indebtness level compared to 1Q21

Income Statement Summary

(TL mn)	2Q20	1Q21	2Q21	YoY (%)	1H20	1H21	YoY (%)
Net Sales	**955**	**1.461**	**1.522**	**59%**	**2.004**	**2.983**	**49%**
Gross Profit	**123**	**251**	**233**	**89%**	**297**	**485**	**63%**
Gross Profit Margin	***12,9%***	***17,2%***	***15,3%***	**2,4pp**	***14,8%***	***16,2%***	**1,4pp**
EBITDA	**43**	**131**	**113**	**162%**	**104**	**244**	**134%**
EBITDA Margin	***4,5%***	***9,0%***	***7,4%***	**2,9pp**	***5,2%***	***8,2%***	**3,0pp**
Other Income/Expenses	16	-35	-24	-252%	-3	-59	-1968%
Financial Expenses	-47	-59	-64	-37%	-96	-123	-28%
Profit Before Tax	**-20**	**4**	**-11**	**46%**	**-58**	**-7**	**88%**
Tax	4	-1	5	49%	11	4	-62%
Net Profit	**-16**	**2**	**-5**	**67%**	**-47**	**-3**	**94%**
Net Profit Margin	***-1,7%***	***0,2%***	***-0,3%***	**1,3pp**	***-2,3%***	***-0,1%***	**2,2pp**

Source: Independent Auditor’s report

Balance Sheet Summary

Assets (in TL mn)	Jun-20	Mar-21	Jun-21
Current Assets	**1.178**	**1.408**	**1.636**
Cash and Cash Equivalents	325	30	65
Trade Receivables	88	106	130
Inventories	744	1.246	1.408
Other Current Assets	21	26	33
Non-current Assets	**451**	**392**	**384**
Investment Property	29	30	30
Property, Plant and Equipment	55	61	65
Intangible Assets	35	38	37
Deferred Income Tax Assets	82	44	49
Right of Use Assets	249	220	202
Other Non-current Assets	1	1	1
Total Assets	**1.629**	**1.800**	**2.020**

Liabilities (in TL mn)	Jun-20	Mar-21	Jun-21
Current Liabilities	**1.708**	**1.794**	**1.759**
Financial Liabilities	392	341	206
Current Portion of Long-Term Lease	84	112	111
Trade Payables	1.123	1.267	1.376
Other Current Liabilities	108	74	67
Non-current Liabilities	**220**	**170**	**154**
Total Equity	**-299**	**-163**	**107**
Total Liabilities	**1.629**	**1.800**	**2.020**

Source: Independent Auditor's report

TEKNOSA

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

Disclaimer

The information and opinions contained in this document have been compiled or arrived at by Teknosa from sources believed to be reliable and in good faith, but no representation or warranty, expressed or implied, is made as to their accuracy, completeness or correctness. All opinions and estimates contained in this document constitute the Teknosa's judgment as of the date of this document and are subject to change without notice. The information contained in this document is presented for the assistance of recipients, but is not to be relied upon as authoritative or taken in substitution for the exercise of judgment by any recipient. The Company does not accept any liability whatsoever for any direct or consequential loss arising from any use of this document or its contents.