



Q1 | 20 Business Update



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HEADLINES of KEY FIGURES for Q1 2020

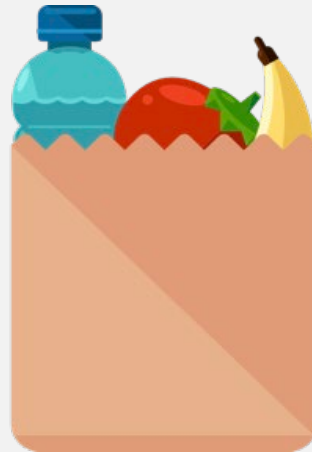


272 TL million

CAPEX at 2,2% of sales



12.598 TL billion
Sales (+40% YoY)



8.640 total stores
292 new stores in 1Q20

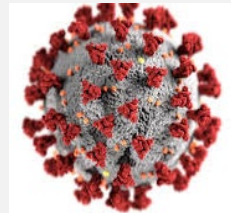


985 TL million

EBITDA (7,8% margin and
51% YoY)



430 TL million
Net Income (3,4% margin, and
100% YoY)

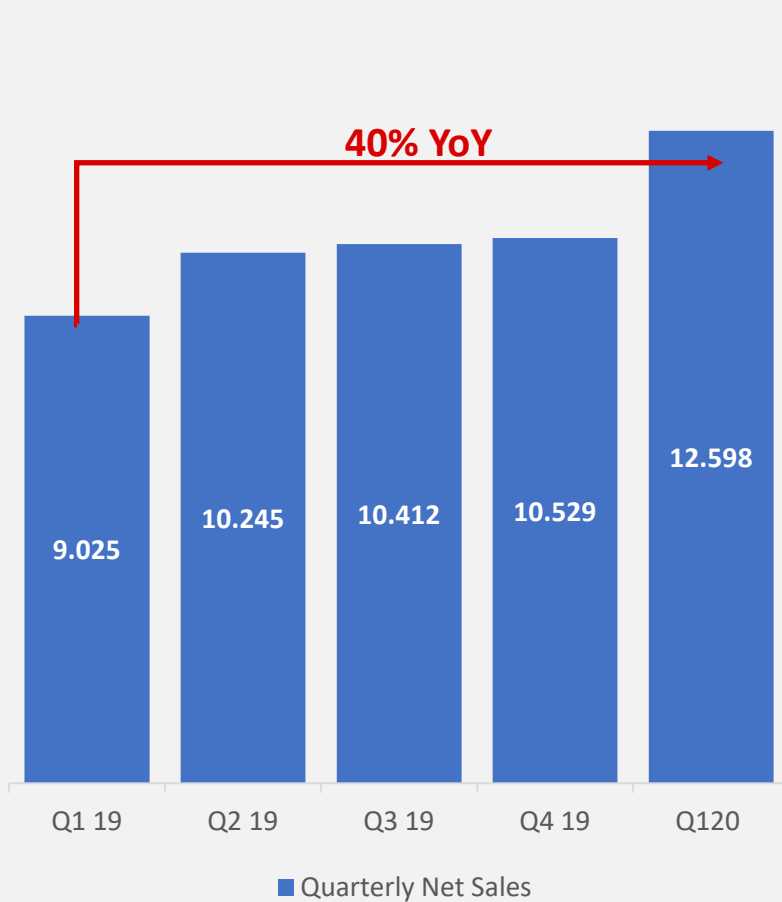


COVID-19 impact
started on March
11th 2020

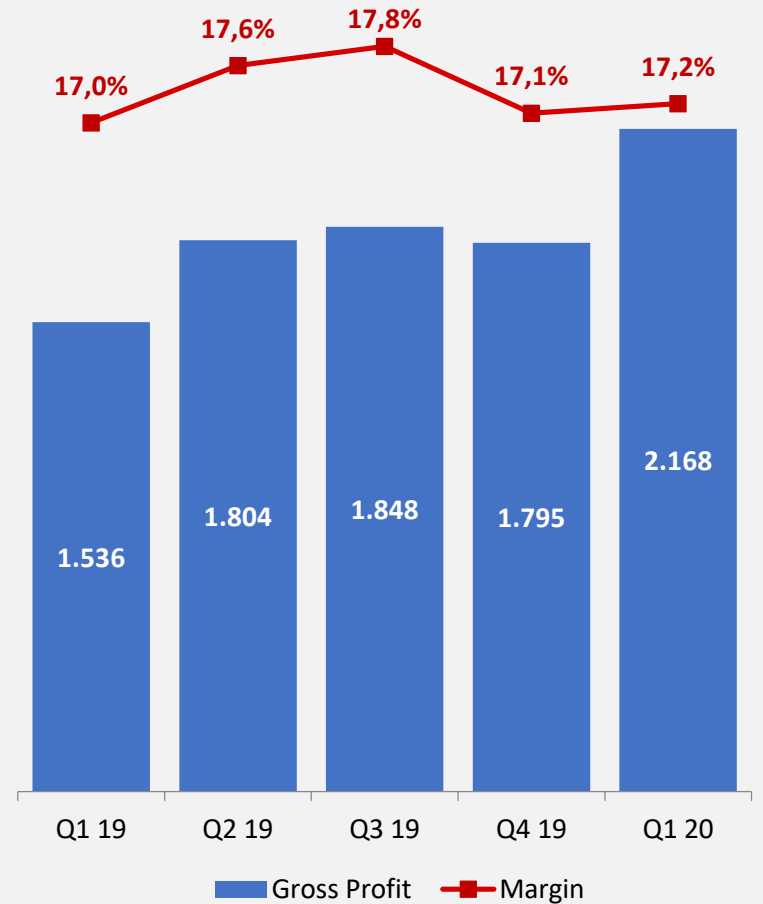
Net sales in Q1 2020 are above our expectations
EBITDA and profit margins are on higher end of our target
Net Income increased by 100%
FILE reached net income profitability in Q120

QUARTERLY NET SALES | GROSS PROFIT

Net Sales Quarterly (TL million)



Gross Profit | Margin Quarterly (TL million)

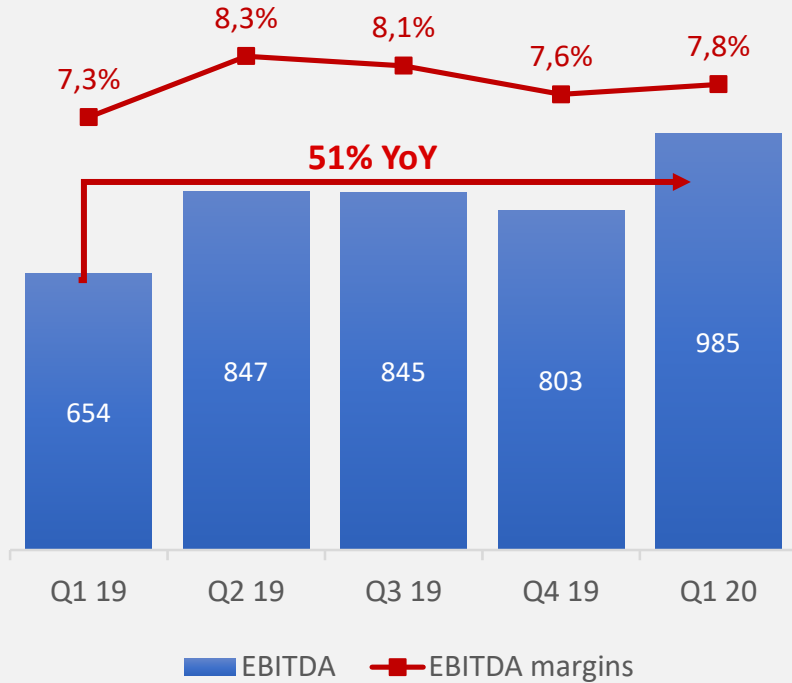


QUARTERLY EBITDA | EBIT

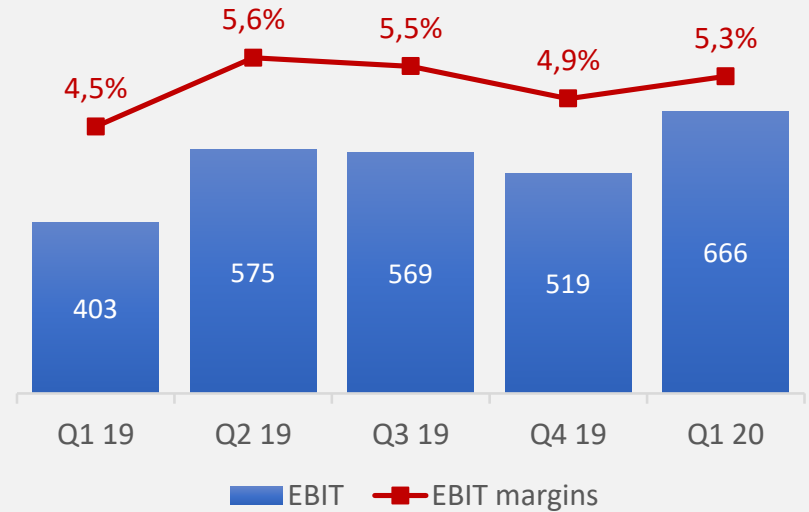


EBITDA is on top of our target range this quarter.

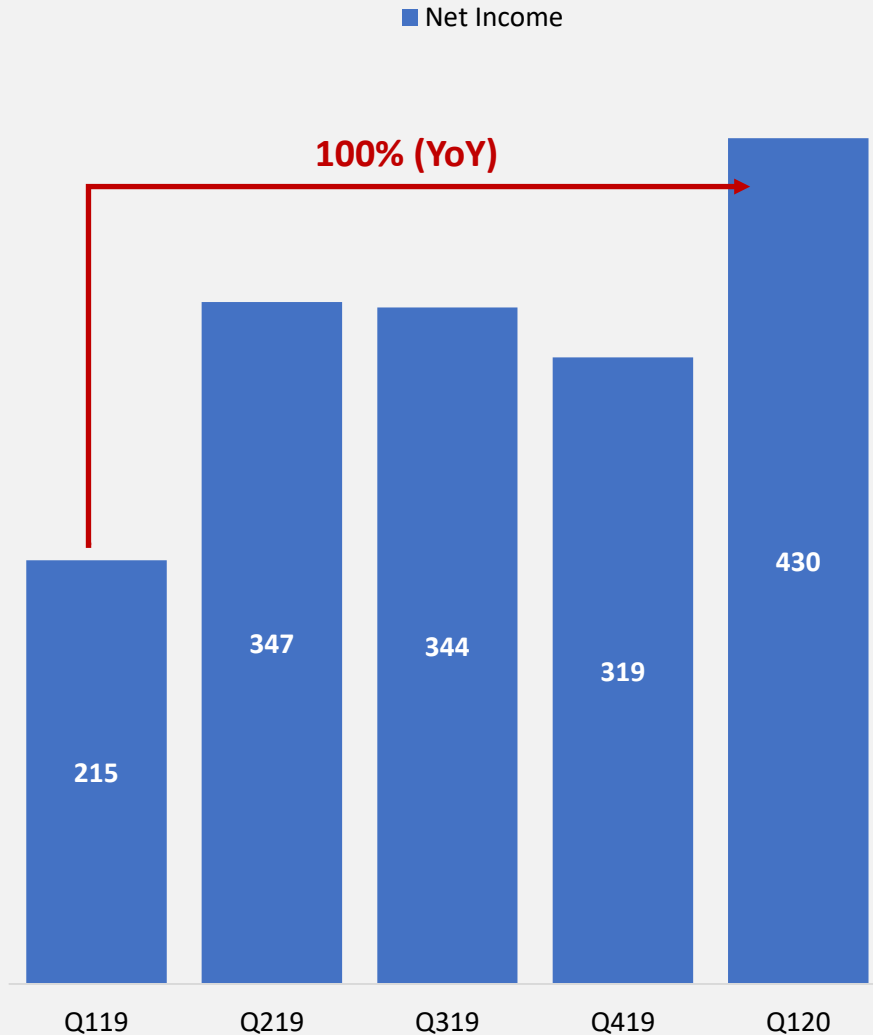
Quarterly EBITDA



Quarterly EBIT



QUARTERLY NET INCOME



Net Income Margin				
1Q19	2Q19	3Q19	4Q19	1Q20
2,4%	3,4%	3,3%	3,0%	3,4%

- Net Income margin improved greatly
- Main driver is high operating leverage and high financial income

LIKE FOR LIKE SALES INCREASE

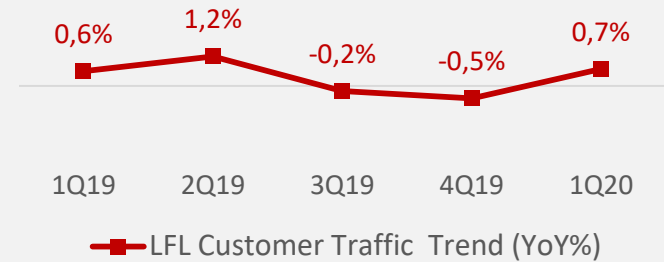


BIM TURKEY (*)

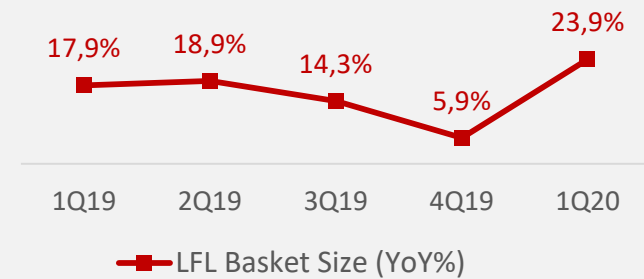
QUARTERLY

	2019 Q1	2020 Q1	CHANGE
Like-For-Like Sales <i>(per store/per day (TL))</i>	14.027	17.501	↑ 24,8%
Like-For-Like Basket <i>(TL)</i>	20,90	25,91	↑ 23,9%
Like-For-Like Customer Traffic <i>(per store/per day)</i>	671,2	675,6	↑ 0,7%

LFL Customer Traffic (%YoY)



LFL Basket Size (%YoY)

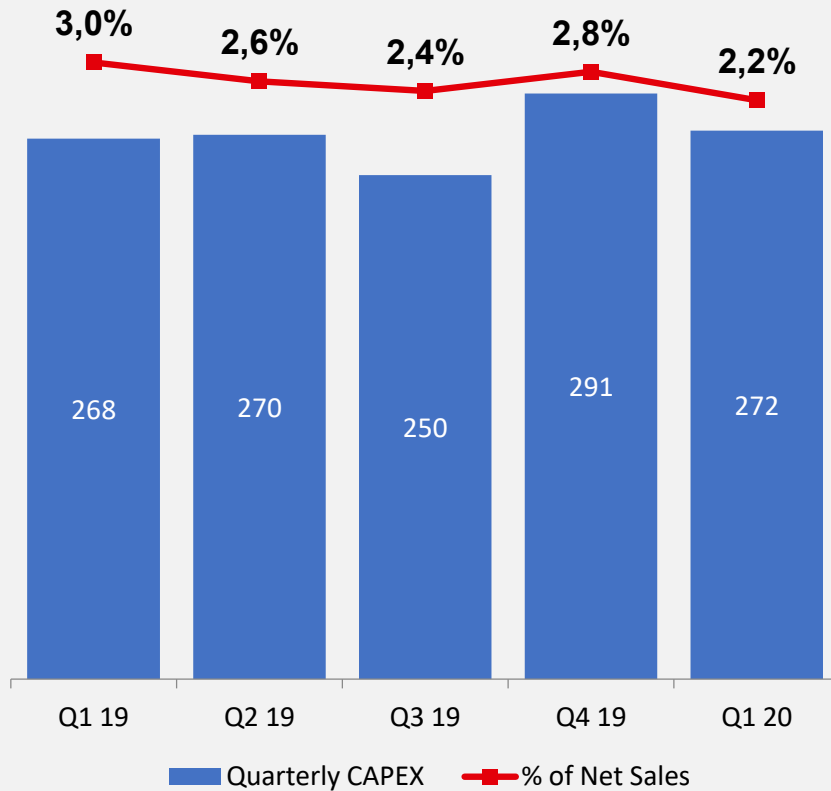


(*) Note: calculated on the basis of net sales generated in 1Q19 and 1Q20 by stores operating on 31 March 2018 and that were still open on 31 March 2020 (6.048 stores)

CAPEX



Quarterly Capex (TL million) & % of Net Sales



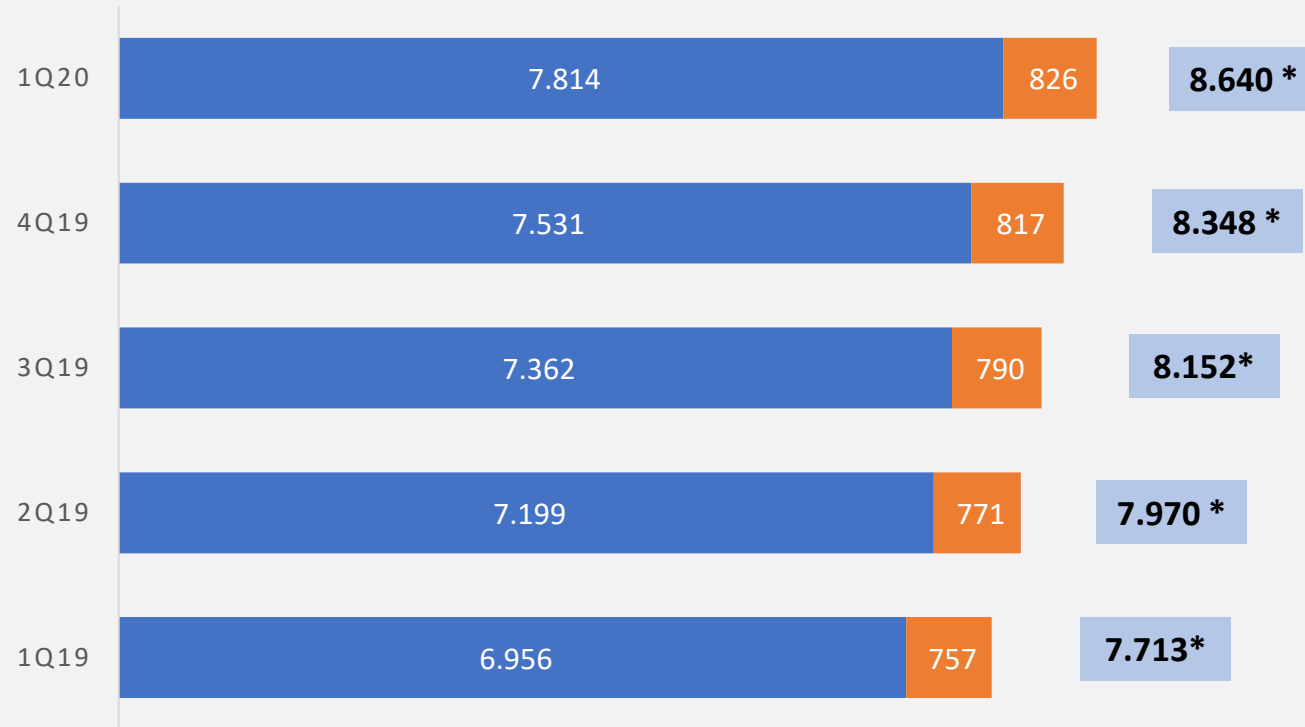
- 3 new warehouses under construction
- No change in store opening plan
- No change in CAPEX plan

STRONG STORE GROWTH CONTINUES



Number of Stores

Turkey (Inc. FiLE) Foreign



- Store growth **12% YoY**
- New opening in **Q1 = 278 new BİM TR stores**
- **5 FiLE** new stores
- **Good pace** of new store openings **continues**

Note (*): Total number of consolidated stores.



MOROCCO

- 9 stores opened in 1Q 2020
- EBITDA margin almost reached BIM general targets
- Net Income profitability continues
- Store opening slightly affected by COVID-19



EGYPT

- No new stores planned to open this year so, no new stores opened in Q1
- COVID-19 having positive affect on sales
- By end of the 1Q we have 320 stores and we are focusing on increasing the efficiency of our existing stores



FILE

- 98 new stores by the end of Q1, 5 new stores opened in Q1
- Only 3 stores temporarily stored due to Covid-19
- Reached net income profitability in Q1, EBITDA is getting stronger
- Online shopping platform is in planning phase

Summary of COVID-19 IMPACT on our OPERATIONS



- **New health & safety measures introduced** to keep our Employees & Customers safe



- **Changes of Consumer behaviour** led to changes in trend; Customer traffic is down, but Basket size has increased significantly



- **Slightly OPEX** pressure due to additional employees, cleaning and disinfecting costs for safer environment, donations



- **Online retail** for FiLE on planning phase, but not on the table for BİM (yet)

BİM

**TOPTAN FİYATINA
PERAKENDE SATIŞ**



Q & A



Appendixes IFRS Statements



IFRS INCOME STATEMENT

TL million	3 months ended March 31 st		
	2020	2019	Change % 2019 / 2020
Net Sales	12.597,6	9.025,3	40%
(COGS)	(10.430,0)	(7.488,4)	39%
Gross Profit	2.167,6	1.536,9	41%
Total SG&A	(1.182,8)	(882,7)	34%
EBITDA	984,8	654,2	51%
D&A	(319,3)	(251,7)	27%
EBIT	665,5	402,5	65%
Net financial income/(expenses)	(138,6)	(152,3)	(9%)
Other income/(expenses)	27,3	29,3	(7%)
PBT	554,2	279,5	98%
Taxes	(123,8)	(64,1)	93%
Net income	430,4	215,4	100%

3 months ended March 31 st – <u>w/o IFRS16</u>		
2020 Without IFRS16	2019 Without IFRS 16	Change % 2019 / 2020 w/o IFRS 16
12.597,6	9.025,3	40%
(10.430,0)	(7.488,4)	39%
2.167,6	1.536,9	41%
(1.473,4)	(1.116,7)	32%
694,2	420,2	65%
(128,1)	(101,4)	26%
566,1	318,8	78%
33,1	(3,8)	NA
22,9	29,3	(22%)
622,1	344,3	81%
(137,8)	(78,5)	76%
484,3	265,8	82%

IFRS BALANCE SHEET



TL million	As of March 31 st	
	2019	2020
Intangible assets	38,5	40,7
Tangible assets	3.861,2	4.481,3
Right of Use Assets (IFRS 16)	3.589,1	4.433,2
Financial Investments (Long term)	481,7	467,8
Other non-current assets	33,8	48,8
Total fixed assets	8.004,3	9.471,8
Trades receivable	1.187,1	2.233
Financial Investment - short term	320,2	399
Inventories	2.277,7	3.386,7
Prepayment and other assets	378,3	472,9
Trades payable	(4.704,1)	(8.174,1)
Other payable and accrued liabilities	(371,7)	(598,5)
Net working capital	(912,5)	(2.281,0)
Invested Capital	7.091,8	7.190,8
Cash & Cash Equivalent	(601,3)	(2.613,3)
Short term borrowings	-	59,9
Borrowings from lease agr. (IFRS 16)	3.654,2	4.756,7
Net debt/(cash)	3.052,9	2.203,3
Severance funds	134,6	185,4
Deferred tax liabilities	163,6	123,4
Shareholders' equity	3.740,7	4.678,7
Capital employed	7.091,8	7.190,8

IFRS CASH FLOW



TL million	3 months ended March 31 st	
	2019	2020
Net Income	215,4	430,4
D&A	251,7	319,3
Non Cash Tax Expense	64,1	123,8
Other non-cash items	151,9	121,7
Funds from operations	683,1	995,2
Change in net working capital	(23,7)	799,9
Tax & Other Payments	(91,2)	(116,3)
Operating cash flow	568,2	1.678,8
Capital expenditures	(268,1)	(272,3)
Proceeds from sales of PPE	8,9	4,0
Change in Financial Investments	24,0	299,1
Dividend From Investments	-	-
Cash flow from investing activities	(235,2)	30,8
Free cash flow	333	1.709,6
Dividends	-	-
Proceeds from ST borrowings	(37,9)	12,6
Proceeds from lease borrowings	(234,5)	(290,6)
Treasury Shares Purchase & Sale, Net	-	-
Profit Share Received From Deposits Account	0,4	17,5
Cash flow from financing activity	(272)	(260,5)
Currency translation differences	(6,6)	(5,4)
Increase/(decrease) in cash	54,4	1.443,7