



2021 FINANCIAL RESULTS

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Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Note: EBITDA is a "non-GAAP" measure. The EBITDA definition used in this investor presentation includes Revenues, Cost of Sales, Marketing Expenses, General Administrative Expenses but excludes Depreciation and Amortization Expenses.

- ✓ **Highlights**
- ✓ Operational Performance
- ✓ Financial Performance
- ✓ 2022 Guidance
- ✓ Q & A

HEADLINES of KEY FIGURES for 2021



70,5 TL billion
Sales (+27% YoY)



2,2 TL billion
CAPEX at 3,2% of sales



10.489 total stores
1.124 new stores in 2021



6.481 TL million EBITDA
(9,2% margin and 28% YoY)

2.932 TL million Net Income
(4,2% margin, 12% YoY)



Top line growth and EBITDA margin above our 2021 guidance.
Strong pace of new store openings continues.
Two new subsidiaries joined the group.
BIM Mobile and FILE Mobile launched.

2021 GUIDANCE VS ACTUAL

	<u>2021 GUIDANCE</u>	<u>2021 ACTUAL</u>
SALES GROWTH	20-25%	27%
EBITDA MARGIN*	8,0% (\pm 0,5 %)	9,2%
CAPEX	1,75 billion TL	2,2 billion TL

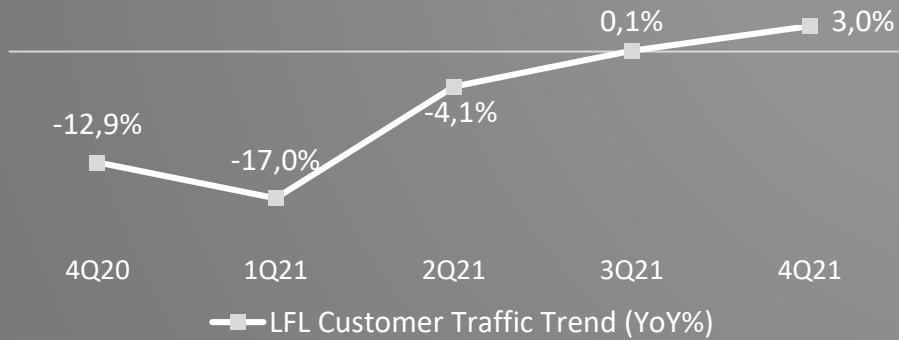
*EBITDA margin is after IFRS-16.

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LIKE FOR LIKE SALES INCREASE (BIM TURKEY*)

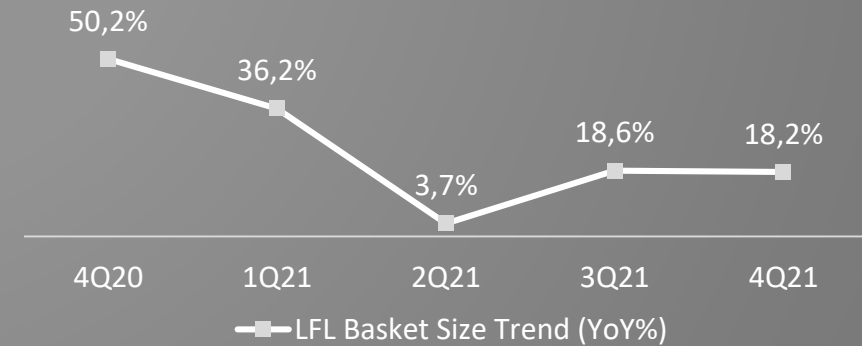
QUARTERLY

	2020 Q4	2021 Q4	CHANGE
Like-For-Like Sales (per store/per day (TL))	18.859	22.959	21,7%
Like-For-Like Basket (TL/per visit)	33,79	39,95	18,2%
Like-For-Like Customer Traffic (per store/per day)	558,2	574,6	3,0%
Number of working days	92	92	



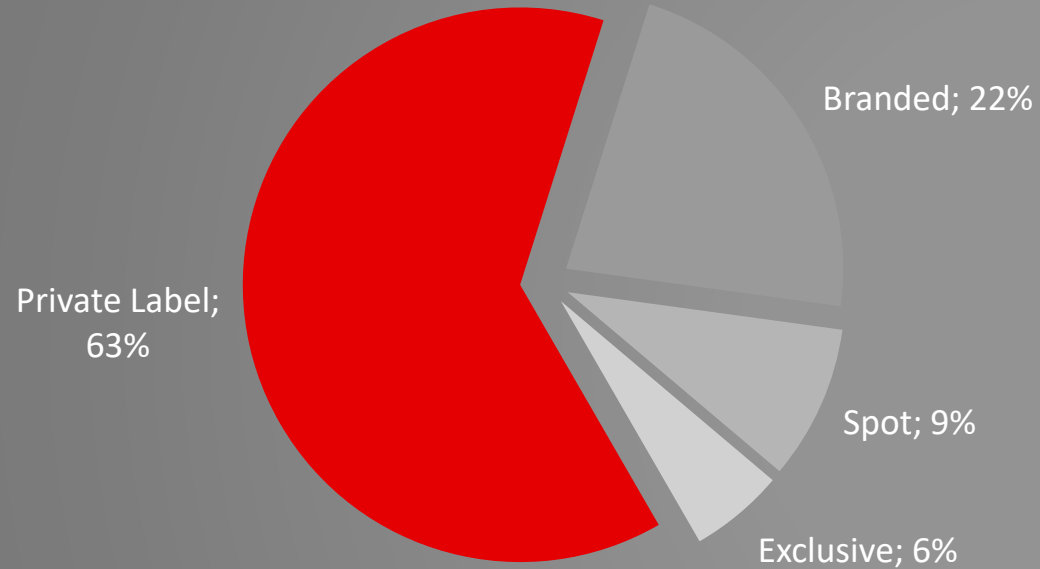
ANNUALLY

	12M 2020	12M 2021	CHANGE
Like-For-Like Sales (per store/per day (TL))	18.371	20.890	13,7%
Like-For-Like Basket (TL/per visit)	31,54	37,64	19,4%
Like-For-Like Customer Traffic (per store/per day)	582,6	555,0	-4,7%
Number of working days	350	358	

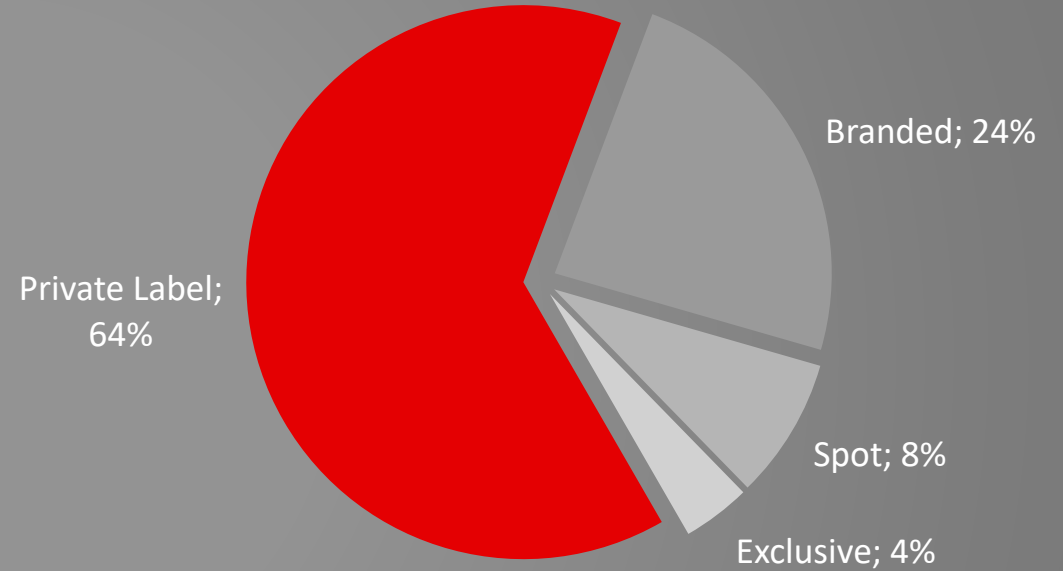


PRODUCT CATEGORIES

2020 BİM TURKEY



2021 BİM TURKEY



Total Number of Products (SKU)

BİM Format	~850
FILE Format	~4.500

Other Operations PL Share in Sales (2021)

Morocco	25%
Egypt	13%
FILE	33%

DIGITALIZATION

BIM Market App;

BIM online application, which offers consumer durable and consumer electronic products launched in December 2021. It is possible to examine the current products easily with the application that can be downloaded from the Appstore or Google Play.

FILE Mobile App;

FILE mobile application, which is the same day delivery service for grocery products launched in May 2021. While FILE application covers the entire population of Istanbul, it is now available in 11 cities of Turkey.

**ENJOY
BIM MOBILE APP
IS HERE**

DOWNLOAD NOW
TO SHOP FOR
APPLIANCES AND ELECTRONICS



NEW OFFERS
EVERY FRIDAY
ONLY ON THE APP



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BIM

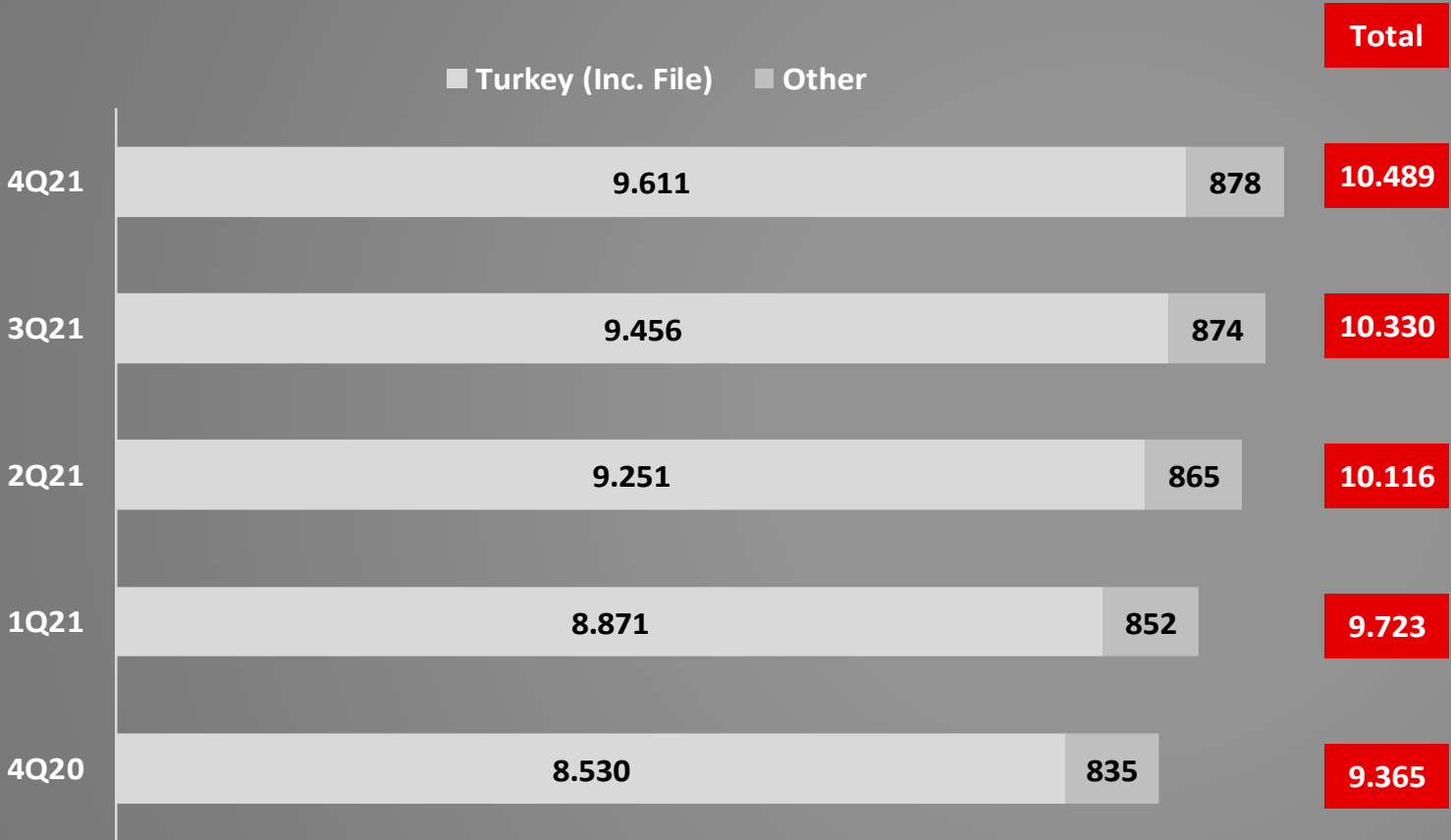
**WHEREVER YOU ARE,
FILE IS THERE!**



App Store'dan Google Play

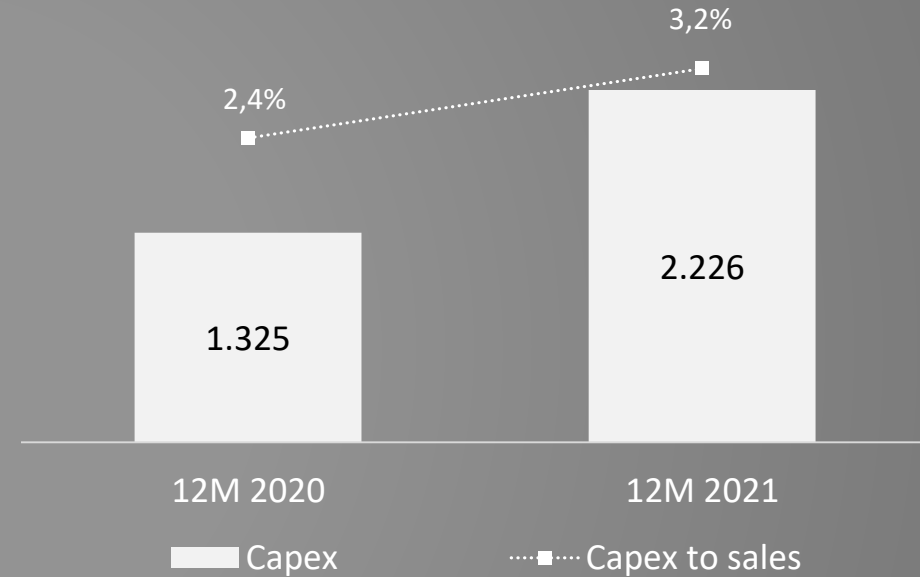
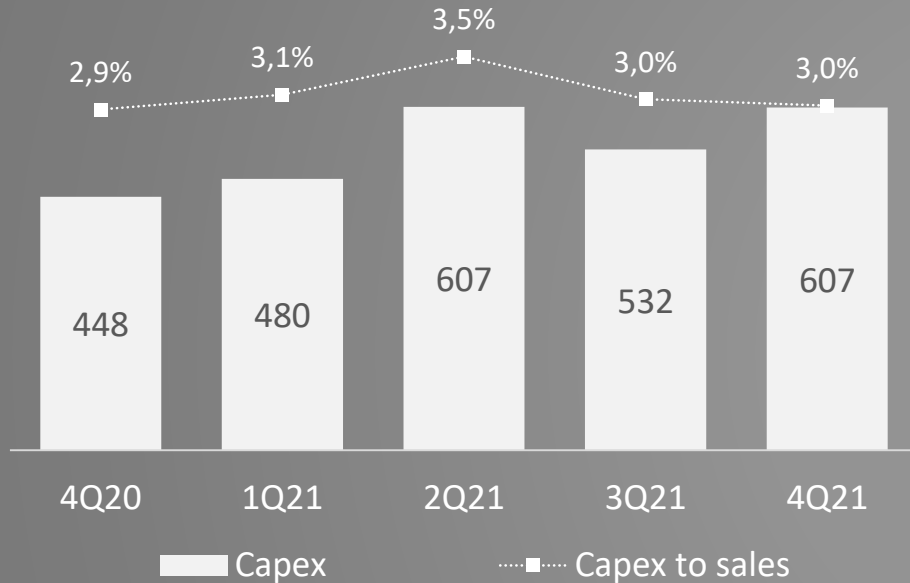
FILE

EXPANSION



- Store growth **12% YoY**
- New opening in 2021 = **1.124 consolidated** stores, net
- **Good pace** of new store openings continues

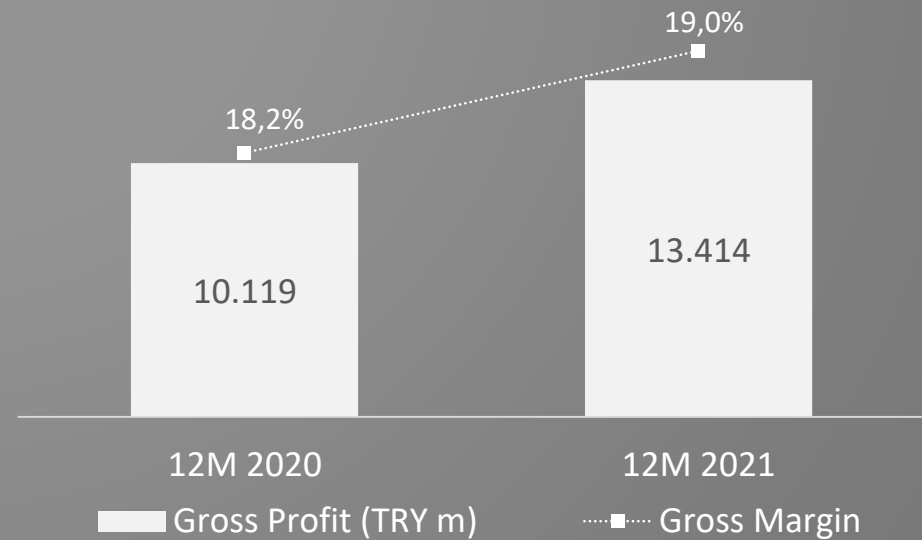
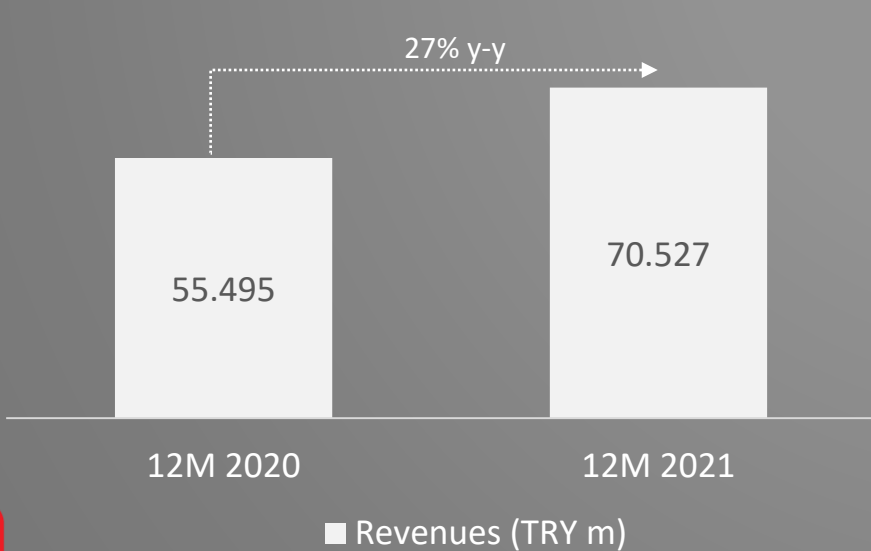
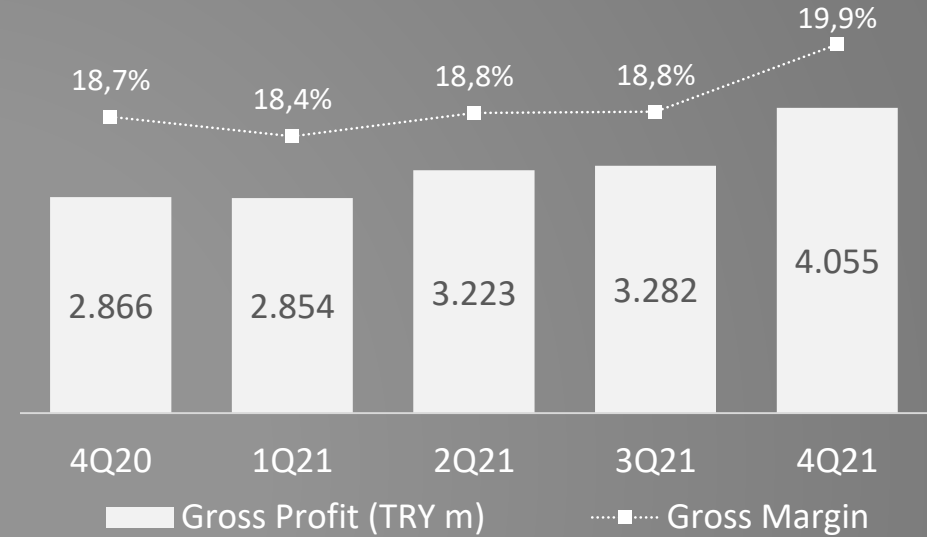
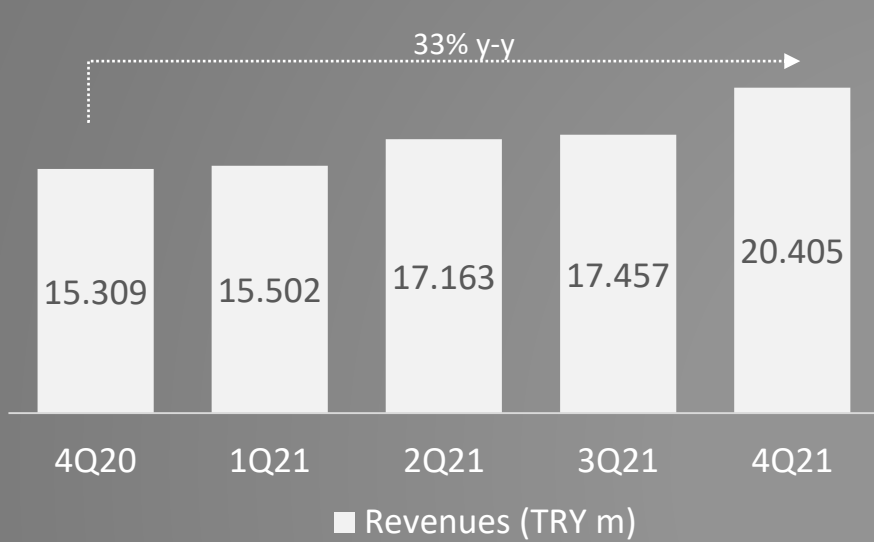
CAPEX



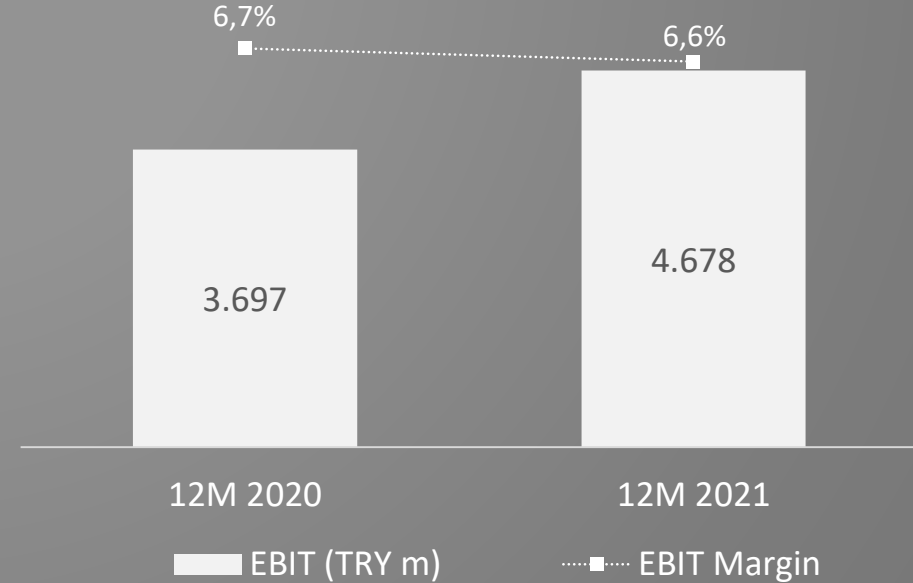
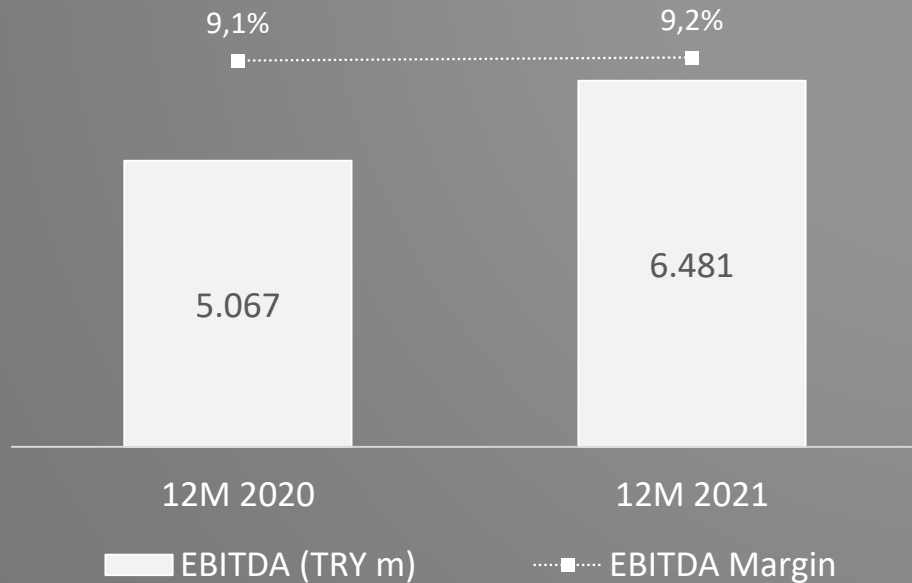
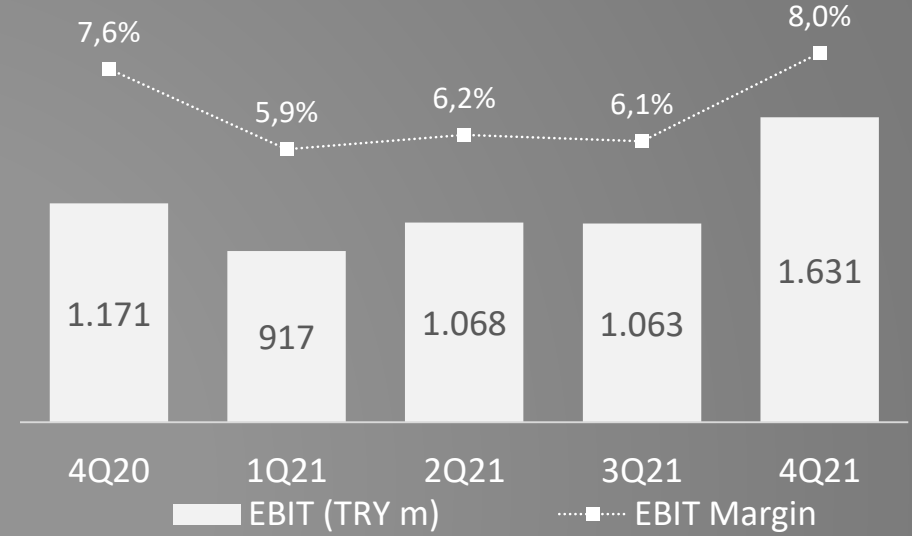
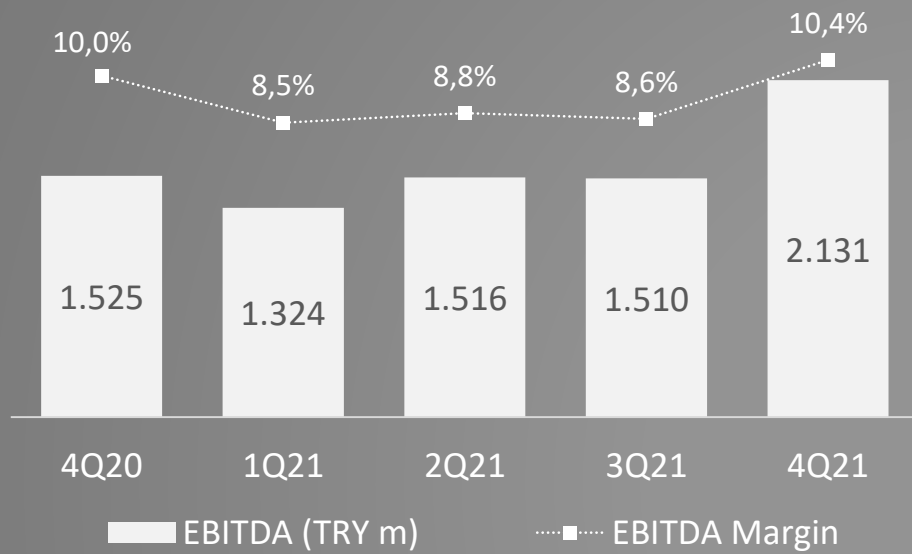
- 3 new warehouses opened in 2021.
- Accelerated store opening trend continues.
- Increased construction costs due to TL depreciation.

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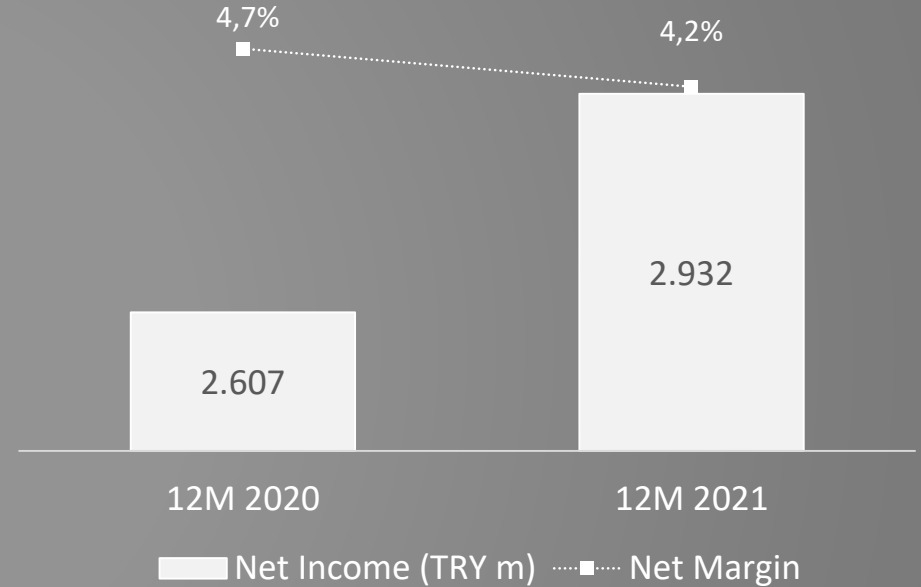
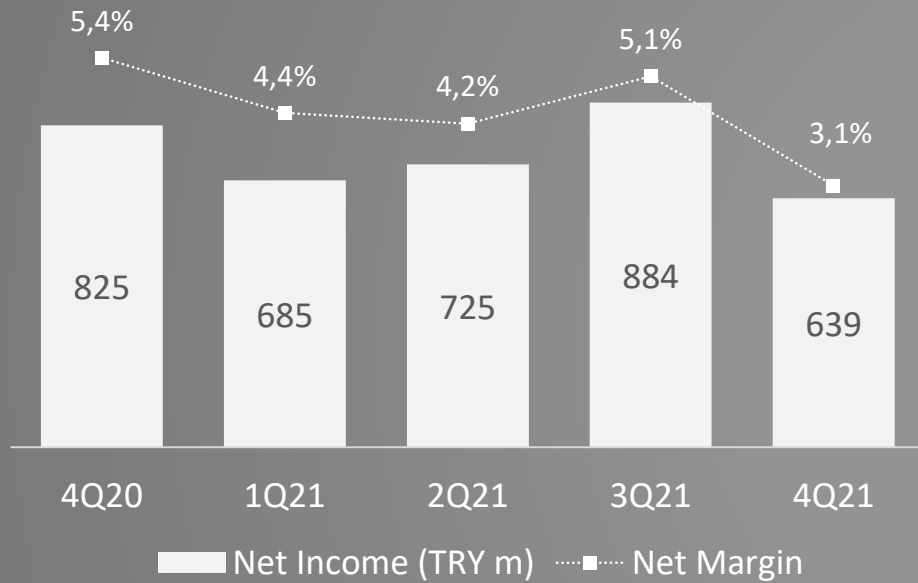
NET SALES & GROSS PROFIT



EBITDA & EBIT

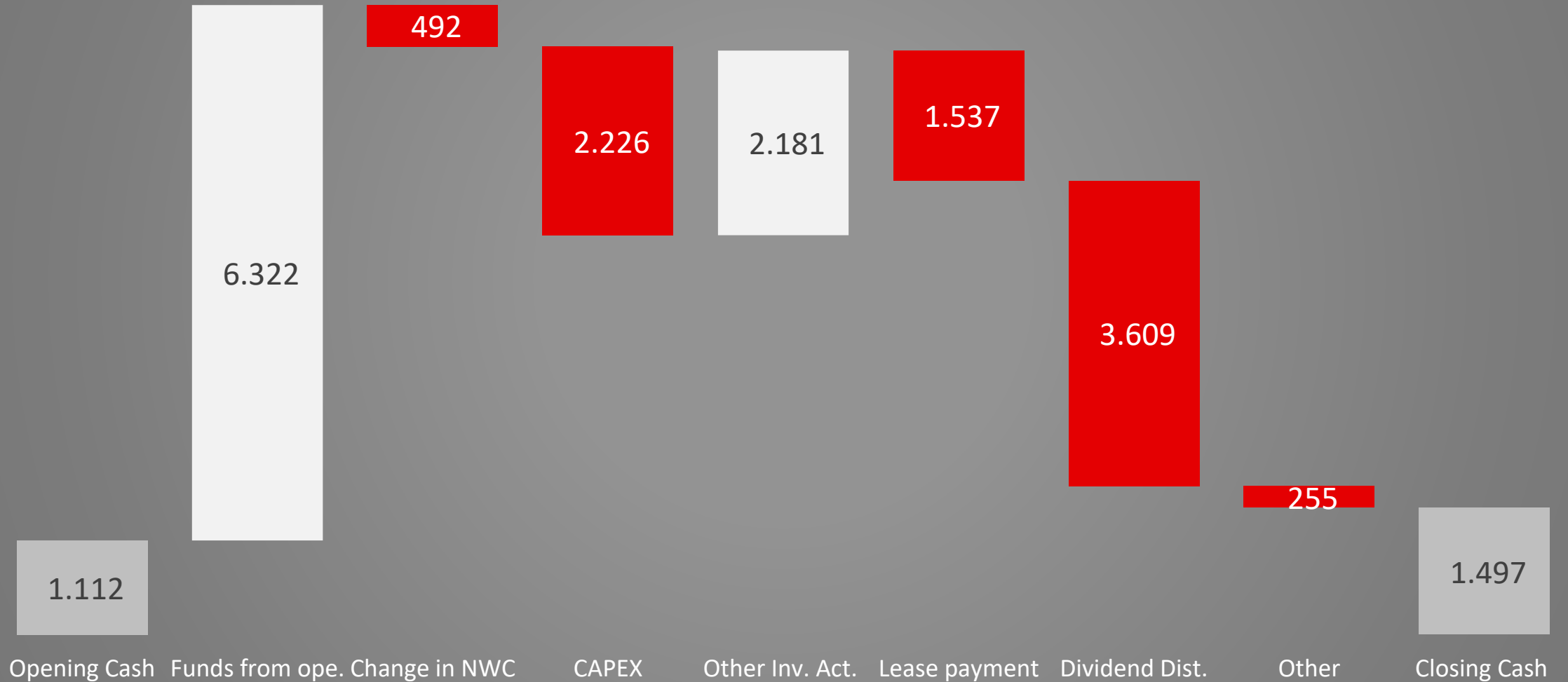


NET INCOME



- (-) One-off provision for the competition fine.
- (+) FX gain

ANNUAL FREE CASHFLOW



FOREIGN OPERATIONS & FILE

MOROCCO

- 4 new stores opened in 4Q 2021 and 43 stores in total in 2021.
- Sales trend is normalising like BIM Turkey.
- The 4th warehouse is under construction.



EGYPT

- In Egypt, we have maintained our 300 stores in 2021.



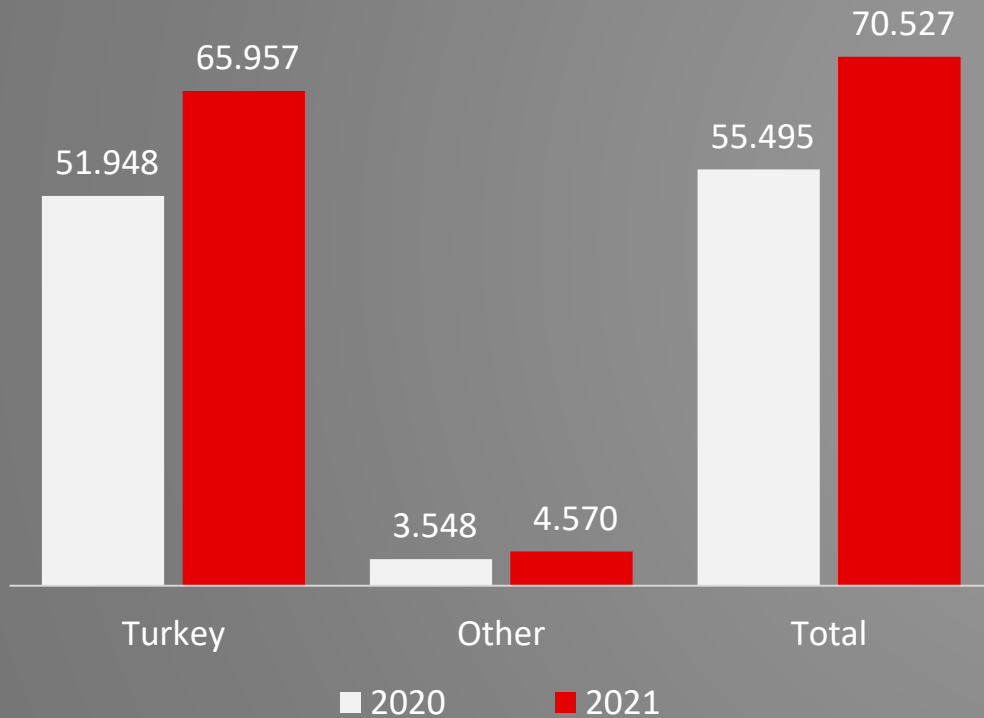
FILE

- 7 new stores opened in 4Q.
- We opened 37 new stores in 2021 and reached 160 stores by end of Q4.
- As of 2021, online shopping platform covers 11 cities in Turkey.

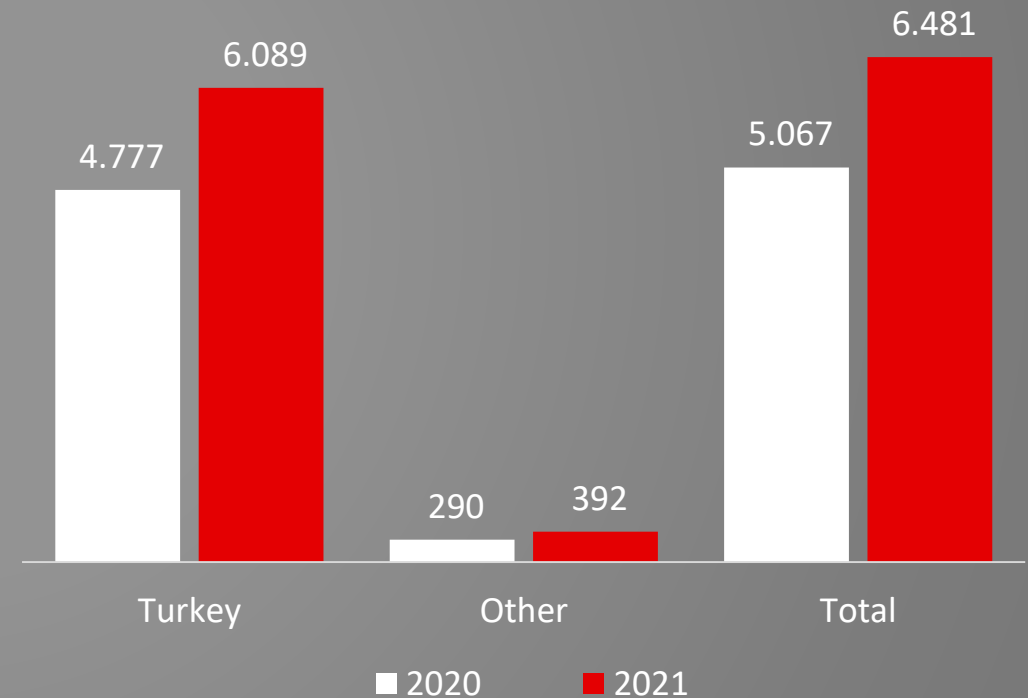


FOREIGN OPERATIONS' CONTRIBUTION

Contribution to Consolidated Sales
(TL million)

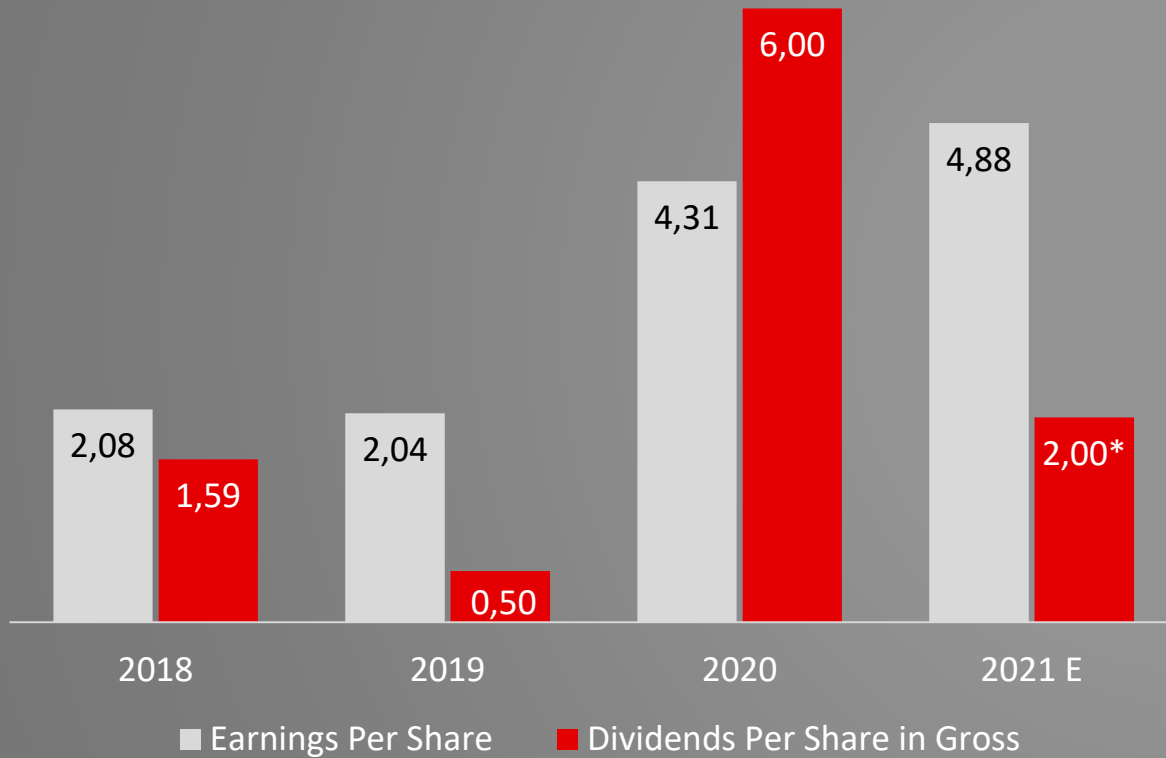


Contribution to Consolidated EBITDA
(TL million)

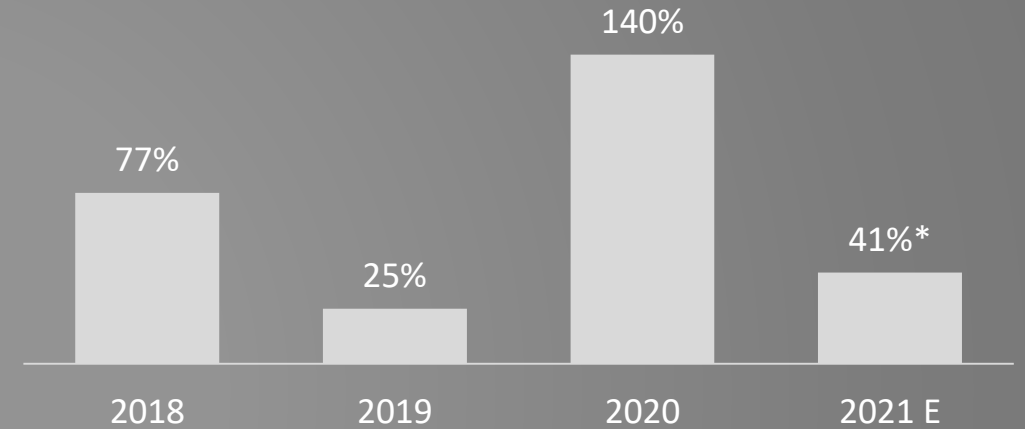


DIVIDEND

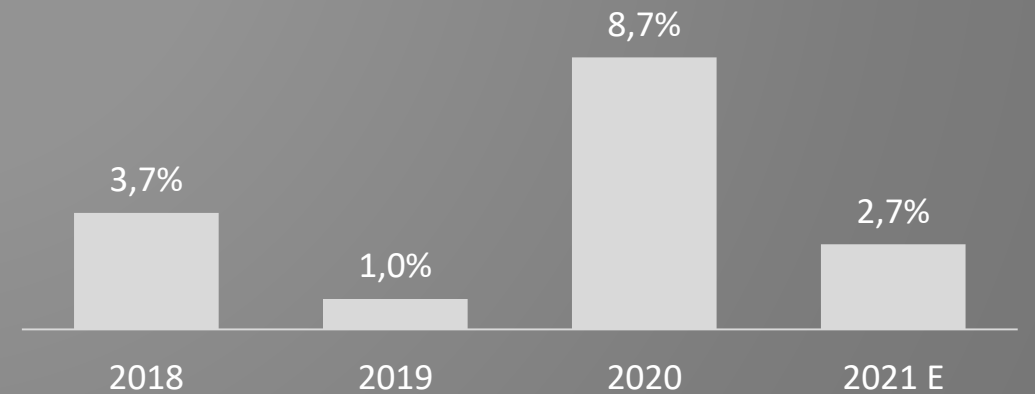
Earnings | Cash Dividends Per Share (Gross TL)



Cash Dividend Payout Ratio (%)



Cash Dividend Yield (%)



Note1: The per share figure for 2018, 2019, 2020 and 2021 is based on 607.200.000 shares.

Note2 (*): Corresponds to cash dividend Board proposal from 2021A profit. Final decision to be made at the General Assembly.

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2022 GUIDANCE

	<u>2021 ACTUAL</u>	<u>2022 GUIDANCE</u>
SALES GROWTH	27%	55% (± 5 %)
EBITDA MARGIN*	9,2%	8,5% (± 0,5 %)
CAPEX TO SALES	3,2%	3,2%

*EBITDA margin is after IFRS-16.

STRATEGY OVERVIEW



Supply Chain Management

- Diversify suppliers.
- Use idle cash to secure product supply with affordable prices against high inflation and financial difficulties of suppliers.
- Invest on product categories where there is a risk for the sustainability of the product supply.
 - Further improve quality of Private Labels.
 - Improvement of ESG practices.



E – Commerce / Digitalization

- Do not waste financial sources, act responsibly.
- Use e-commerce to meet growing demand for non-food products at BIM.
- Meet online grocery demand of mid and high income customers through FILE Mobile.
- Provide user friendly no-cost digital services to improve customer satisfaction.

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Q & A





BIM

Appendixes
IFRS Statements

IFRS INCOME STATEMENT

TL million	12 months ended 31 December			3 months ended 31 December		
	12M 2020	12M 2021	Change % 12 20 / 12 21	Q4 2020	Q4 2021	Change % Q4 20 / Q4 21
Net Sales	55.495	70.527	27%	15.309	20.405	33%
COGS	(45.376)	(57.113)	26%	(12.443)	(16.350)	31%
Gross Profit	10.119	13.414	33%	2.866	4.055	41%
Total SG&A	(6.422)	(8.736)	36%	(1.695)	(2.423)	43%
EBIT	3.697	4.678	27%	1.171	1.631	39%
Net financial inc/(exp)	(568)	(548)	-4%	(217)	(33)	-85%
Other income/(expenses)	222	(221)	<i>n.m.</i>	109	(560)	<i>n.m.</i>
PBT	3.352	3.910	17%	1.062	1.038	-2%
Taxes	(745)	(959)	29%	(237)	(396)	67%
Net income	2.607	2.951	13%	825	642	-22%
<i>Non-controlling Interests</i>	<i>0</i>	<i>18</i>	<i>n.m.</i>	<i>0</i>	<i>3</i>	<i>n.m.</i>
<i>Owners of Parent</i>	<i>2.607</i>	<i>2.932</i>	<i>12%</i>	<i>825</i>	<i>639</i>	<i>-23%</i>
D&A	(1.370)	(1.803)	32%	(355)	(499)	41%
EBITDA	5.067	6.481	28%	1.525	2.131	40%

IFRS INCOME STATEMENT (w/o IFRS 16)

TL million	12 months ended 31 December			3 months ended 31 December		
	12M 2020 Without IFRS16	12M 2021 Without IFRS16	Change % 12 20 / 12 21	Q4 2020 Without IFRS16	Q4 2021 Without IFRS16	Change % Q4 20 / Q4 21
Net Sales	55.495	70.527	27%	15.309	20.405	33%
(COGS)	(45.374)	(57.113)	26%	(12.441)	(16.350)	31%
Gross Profit	10.121	13.414	33%	2.868	4.055	41%
Total SG&A	(6.836)	(9.239)	35%	(1.812)	(2.588)	43%
EBIT	3.285	4.175	27%	1.056	1.467	39%
Net financial inc/(exp)	166	327	98%	(16)	237	<i>n.m.</i>
Other income/(expenses)	200	(258)	<i>n.m.</i>	112	(575)	<i>n.m.</i>
PBT	3.651	4.244	16%	1.152	1.129	-2%
Taxes	(806)	(1.072)	33%	(255)	(447)	75%
Net income	2.845	3.172	12%	897	682	-24%
<i>Non-controlling Interests</i>	<i>0</i>	<i>18</i>	<i>n.m.</i>	<i>0</i>	<i>3</i>	<i>n.m.</i>
<i>Owners of Parent</i>	<i>2.845</i>	<i>3.154</i>	<i>11%</i>	<i>897</i>	<i>679</i>	<i>-25%</i>
D&A	(554)	(769)	39%	(148)	(214)	44%
EBITDA	3.839	4.944	29%	1.204	1.681	40%

IFRS BALANCE SHEET

TL million	As of 31 December	
	2020	2021
Intangible Assets	43	94
Tangible Assets	6.231	7.870
Right of Use Assets (IFRS 16)	5.399	7.086
Financial Investments (Long term)	523	978
Other Non-Current Assets	98	372
Total Fixed Assets	12.294	16.401
Trades Receivable	2.615	3.775
Financial Investment - Short Term	2.664	1.492
Inventories	4.228	6.693
Prepayment and Other Assets	516	554
Trades Payable (-)	(8.894)	(12.294)
Other Payable and Accrued Liabilities (-)	(749)	(1.778)
Net Working Capital	380	(1.558)
Invested Capital	12.674	14.843
Cash & Cash Equivalent (-)	(1.113)	(1.497)
Short Term Borrowings	131	101
Borrowings From Lease Agr. (IFRS 16)	5.962	8.041
Net Debt/(Cash)	4.981	6.645
Severance Funds	242	389
Deferred Tax Liabilities	276	0
Shareholders' Equity	7.176	7.809
Capital Employed	12.674	14.843

IFRS CASH FLOW

TL million	12 months ended 31 December		3 months ended 31 December	
	12M 2020	12M 2021	Q4 2020	Q4 2021
Net Income	2.607	2.951	825	642
D&A	1.370	1.803	355	499
Non Cash Tax Expense	745	959	237	396
Other Non-Cash Items	402	1.622	48	1.325
Funds From Operations	5.123	7.335	1.465	2.863
Change In Net Working Capital	323	(492)	(597)	(1.055)
Tax & Other Payments	(702)	(1.013)	(204)	(151)
Operating Cash Flow	4.744	5.830	665	1.656
Capital Expenditures	(1.325)	(2.226)	(448)	(607)
Proceeds From Sales of PPE	17	37	(1)	15
Change in Financial Investments	(1.667)	1.454	(605)	705
Proceeds from Sales Of Minority Shares In Subsidiaries	0	690	0	0
Dividend from Investments	0	0	0	0
Cash Flow from Investing Activities	(2.975)	(45)	(1.054)	114
Free Cash Flow	1.769	5.785	(390)	1.770
Dividends	(304)	(3.609)	0	(1.203)
Proceeds from ST Borrowings	84	(38)	64	2
Proceeds from Lease Borrowings (IFRS 16)	(1.228)	(1.537)	(321)	(450)
Treasury Shares Purchase & Sale, Net	(375)	(190)	0	(190)
Profit Share Received From Deposits Account	0	0	0	0
Cash Flow From Financing Activity	(1.822)	(5.375)	(257)	(1.842)
Currency Translation Differences	10	(26)	34	(56)
Increase/(Decrease) In Cash	(43)	384	(613)	(127)