



2022 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
- ✓ 2023 Guidance
- ✓ Q & A

HEADLINES of KEY FIGURES for 2022



147,7 billion TL sales
(+109% YoY)

65% PL share
(64% in 2021)



5,1 billion TL CAPEX
(3,5% of sales)



11.510 total stores
(1.021 new stores in 2022)



11,9 billion TL EBITDA
(8,0% margin and +80% YoY)

8,2 billion TL Net Income
(5,5% margin, 178% YoY,
deferred tax excluded net margin %5,0)



High inflationary environment: Consumers trade down, costs on rise
Increased popularity of private labels and basic products
1,4pp improvement in FMCG market share*

2022 GUIDANCE VS ACTUAL

	2022 GUIDANCE			2022 ACTUAL
	<u>Initial</u> (2.03.2022)	<u>First Revision</u> (9.05.2022)	<u>Second Revision</u> (17.08.2022)	
SALES GROWTH	50 – 60 %	70 – 80 %	100 – 110 %	109%
EBITDA MARGIN*	8,5% (± 0,5 %)	8,5% (± 0.5 %)	8,5% (± 0.5 %)	8,0%
CAPEX to SALES	3,2 %	3,2 %	3,2 %	3,5 %

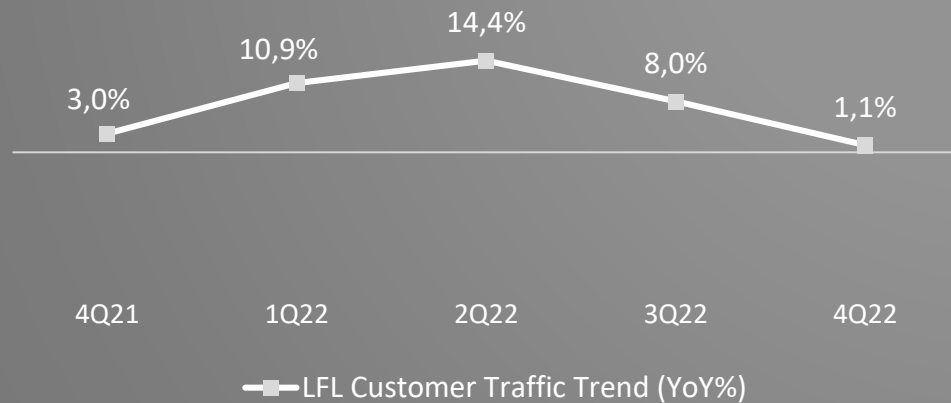
*EBITDA margin is after IFRS-16.

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LIKE FOR LIKE SALES INCREASE (BIM TURKIYE*)

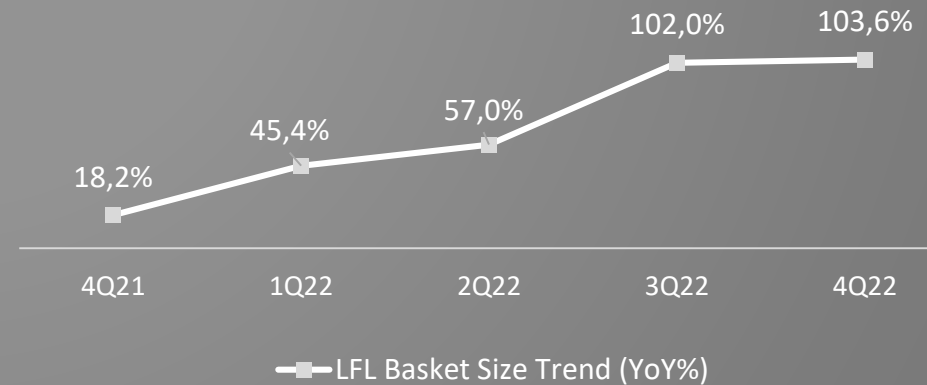
QUARTERLY

	2021 Q4	2022 Q4	CHANGE
Like-For-Like Sales (per store/per day (TL))	22.245	45.806	105,9%
Like-For-Like Basket (TL/per visit)	40,09	81,64	103,6%
Like-For-Like Customer Traffic (per store/per day)	554,9	561,1	1,1%
Number of working days	92	92	

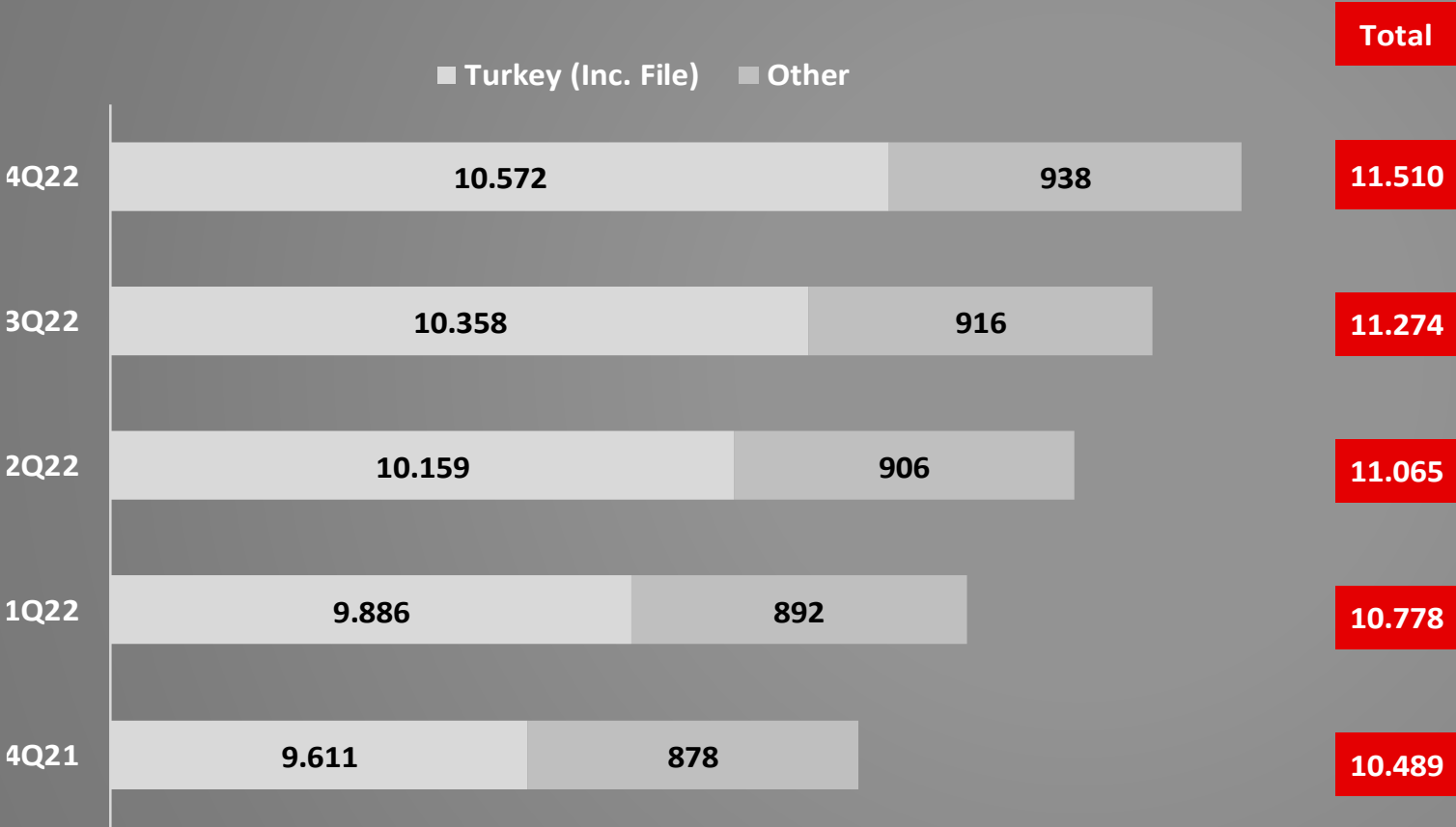


ANNUALLY

	12M 2021	12M 2022	CHANGE
Like-For-Like Sales (per store/per day (TL))	20.231	38.937	92,5%
Like-For-Like Basket (TL/per visit)	37,79	66,95	77,2%
Like-For-Like Customer Traffic (per store/per day)	535,4	581,5	8,6%
Number of working days	358	361	

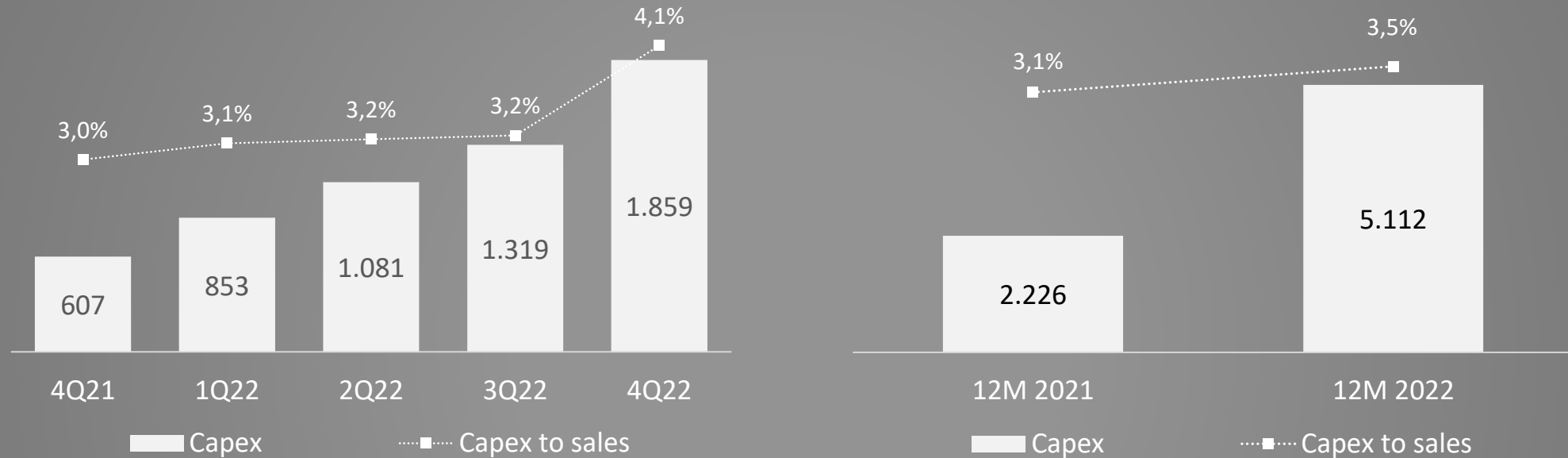


EXPANSION



- Store growth **10% YoY**
- New opening in 2022: 1.021 consolidated stores, net
- The number of **BIM Mini** stores reached 165 as of 2022.

CAPEX



- 4 new warehouses opened in 2022 and 2 more under construction.
- Investments for biscuits and chocolate production facility.
- Increased construction costs.

SUSTAINABILITY HIGHLIGHTS

ENVIRONMENTAL



10 Solar Power Plant with 15 MW installed power. We aim to reach 40 MW in 2023.



BİM prevented use of 519 tons of plastic and 146 tons of paper in 2022.



BİM targets to achieve a 20% reduction in greenhouse gas intensity (kgCO₂e/m²) by 2026 compared to 2019.

SOCIAL



Net Promoter Score of BİM was 24* in 2022, which is highest compared to other national chain.



BİM aims to have female member/members in the Board until 2027.



9,612 net employment. 65% of new employees are women in 2022.

GOVERNANCE



2 New Policies adopted: Diversity and Inclusion Policy and Competition Law Compliance Policy.



FTSE4Good

BİM included in FTSE4Good Emerging Markets Index and FTSE Emerging ESG Index.



BORSA
İSTANBUL

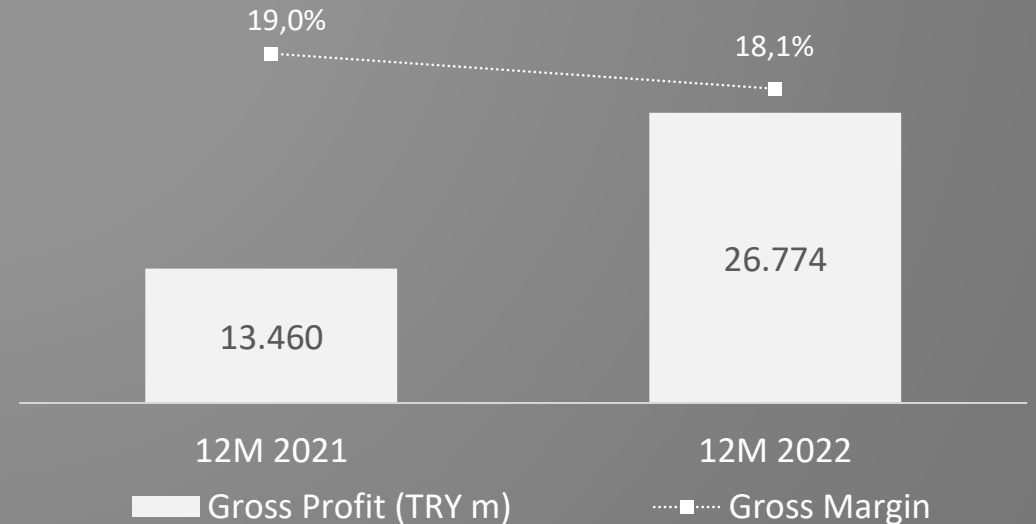
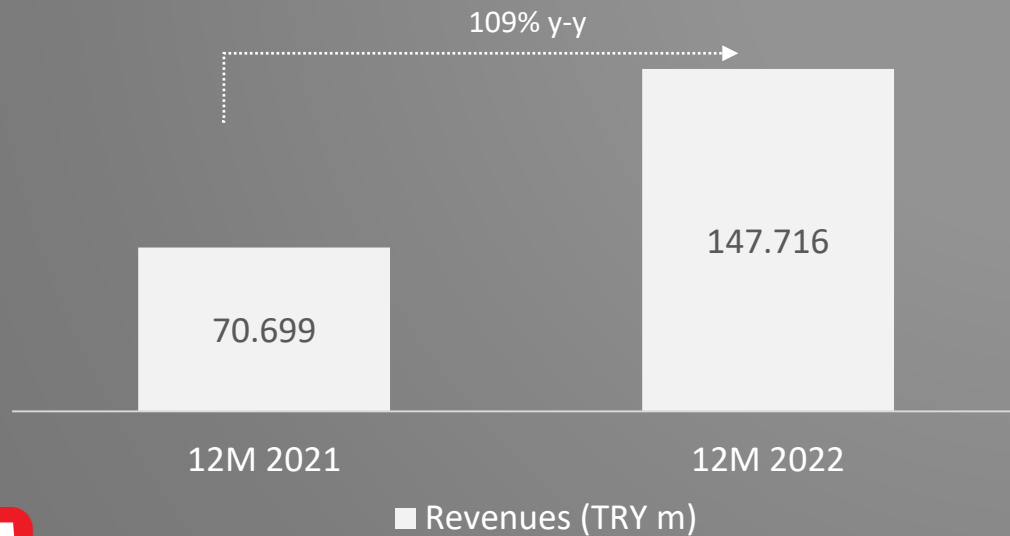
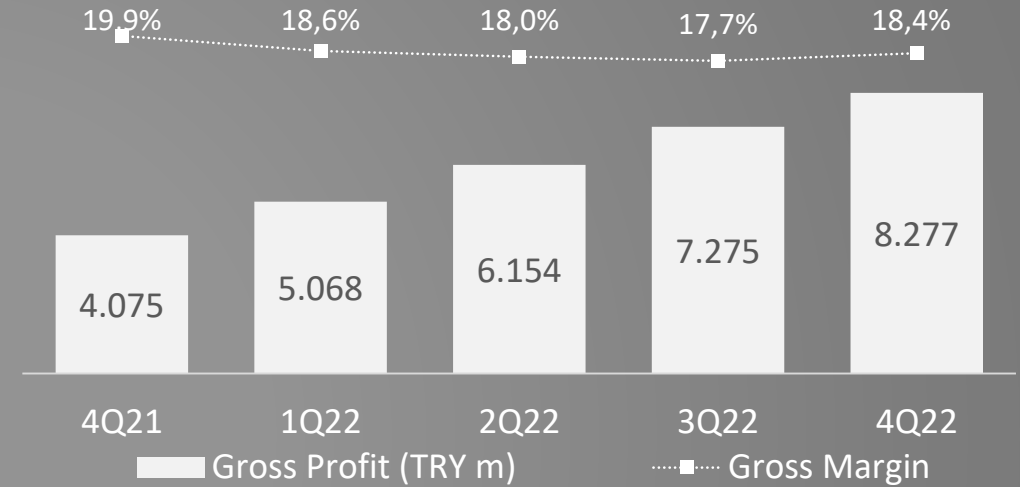
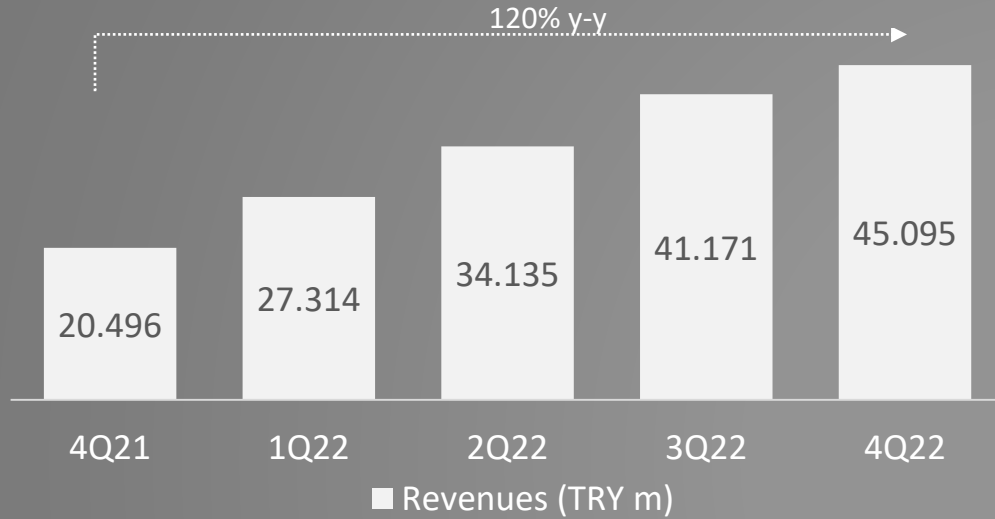
BİM included in the BIST Sustainability Index as of 2022, and included in the BIST Sustainability 25 index as of 2023.

For more details, please click [here](#) or scan for our latest Sustainability Report



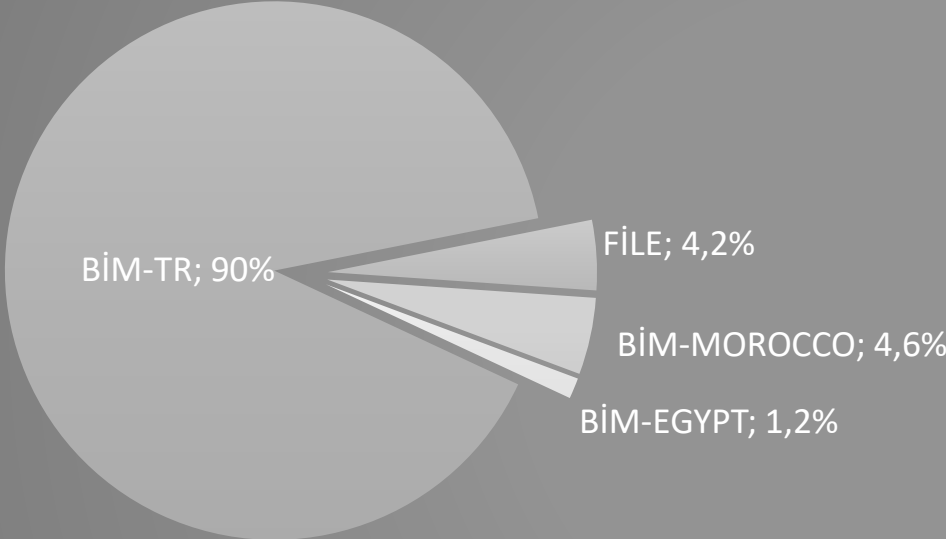
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NET SALES & GROSS PROFIT

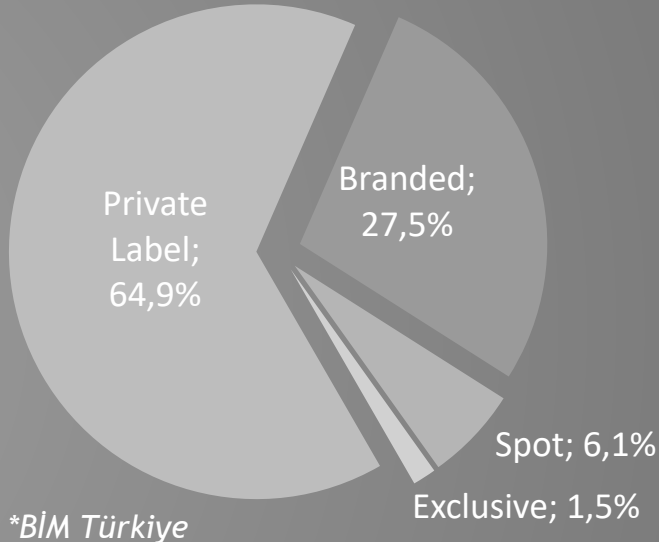


REVENUE BREAKDOWN

BY FORMAT AND GEOGRAPHY (2022)



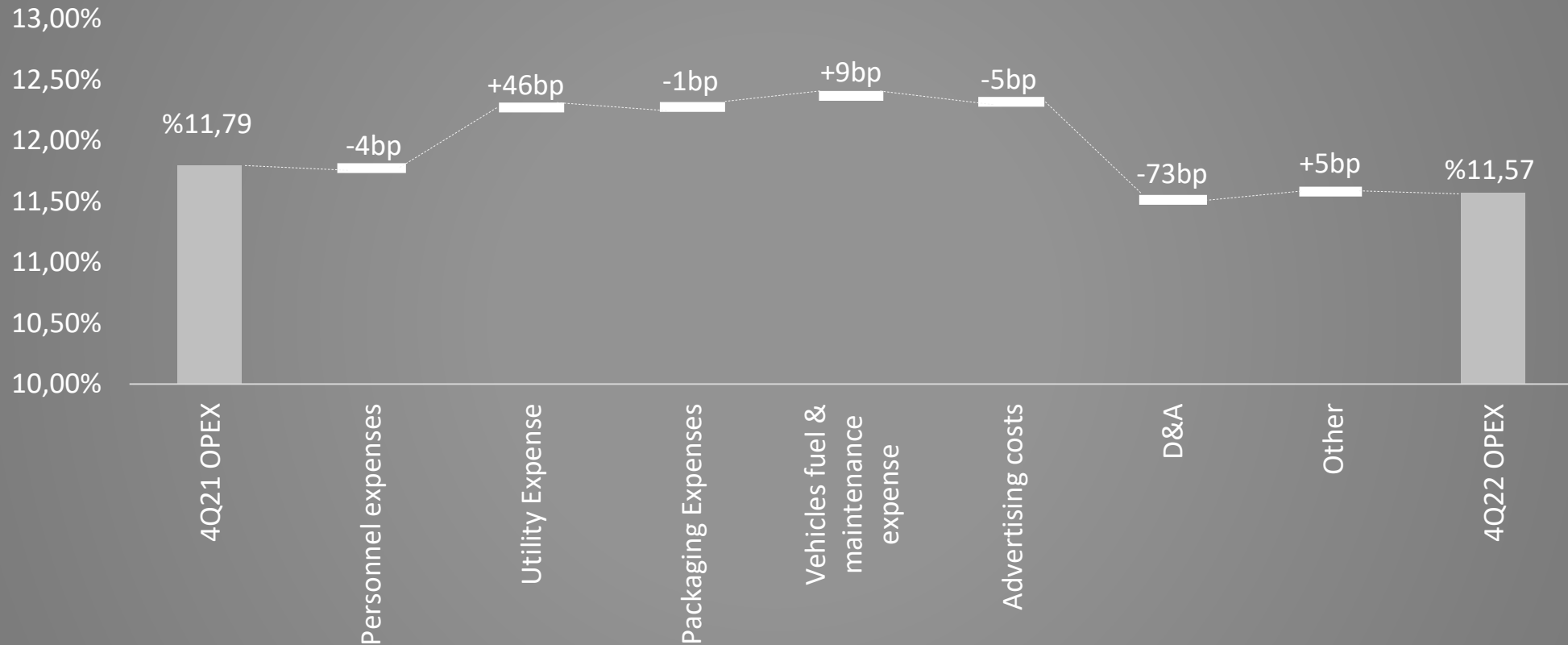
BY CATEGORY* (2022)



Other Operations PL Share in Sales (2022)

Morocco	24%
Egypt	15%
FILE	33%

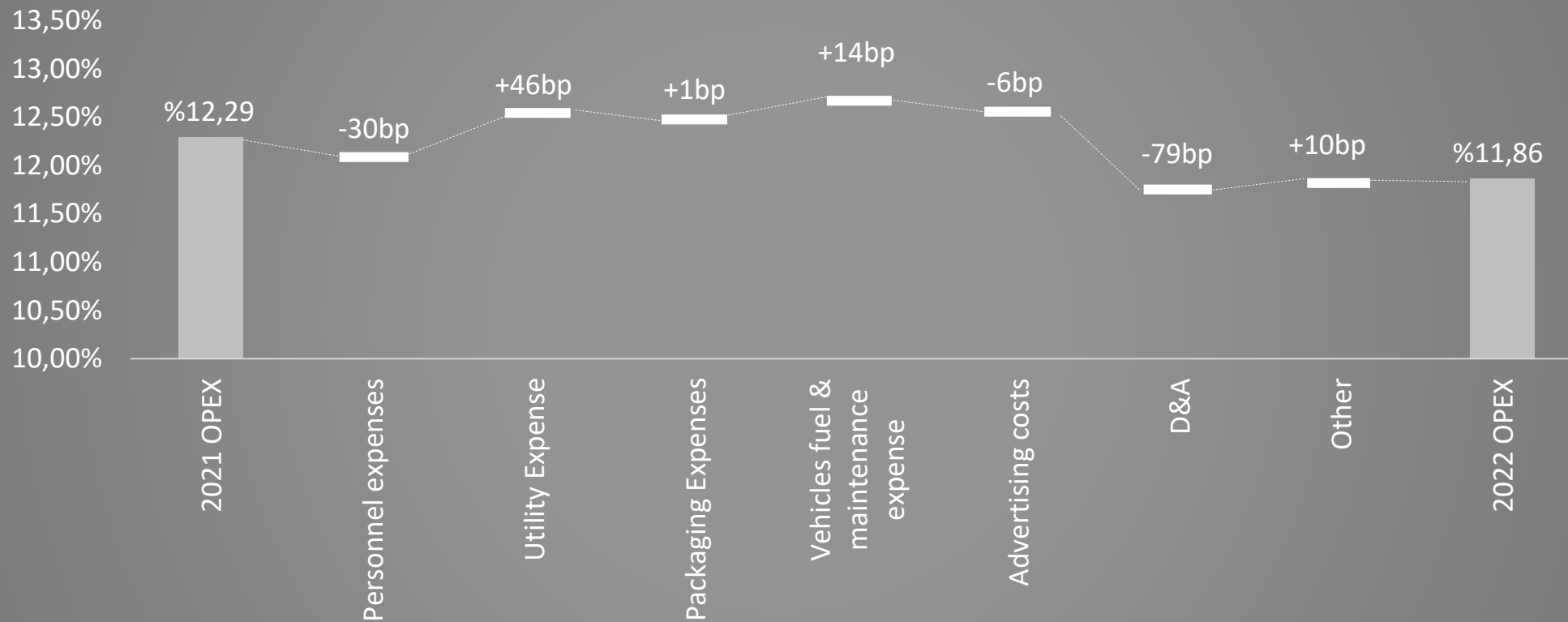
OPEX MANAGEMENT - QUARTERLY



% of revenues:

4Q21	6,63%	0,78%	0,15%	0,23%	0,23%	2,44%	1,34%
4Q22	6,59%	1,25%	0,13%	0,32%	0,18%	1,71%	1,39%

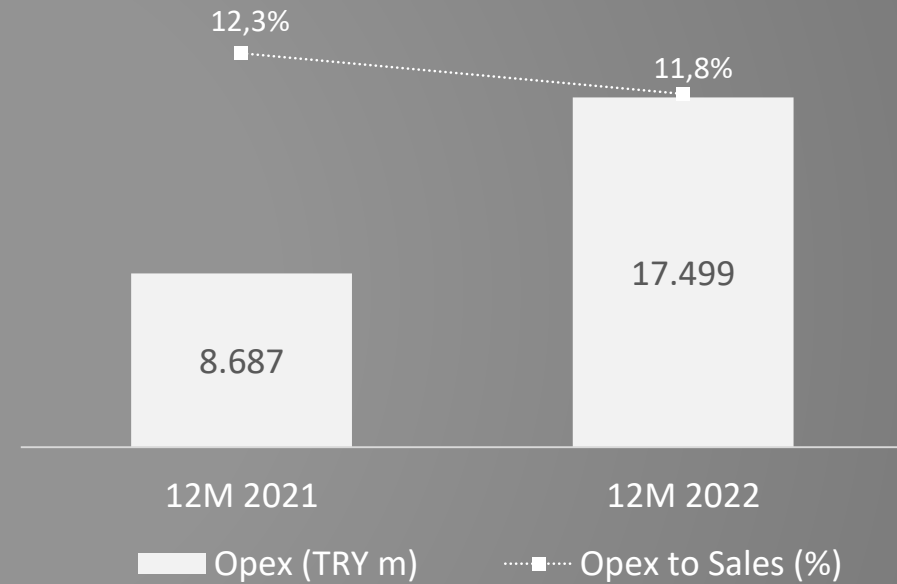
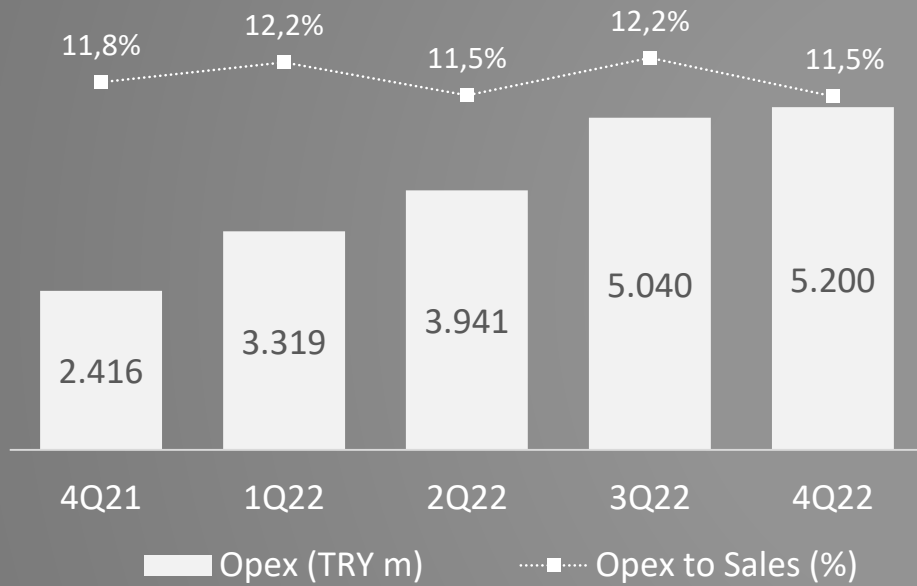
OPEX MANAGEMENT - ANNUALY



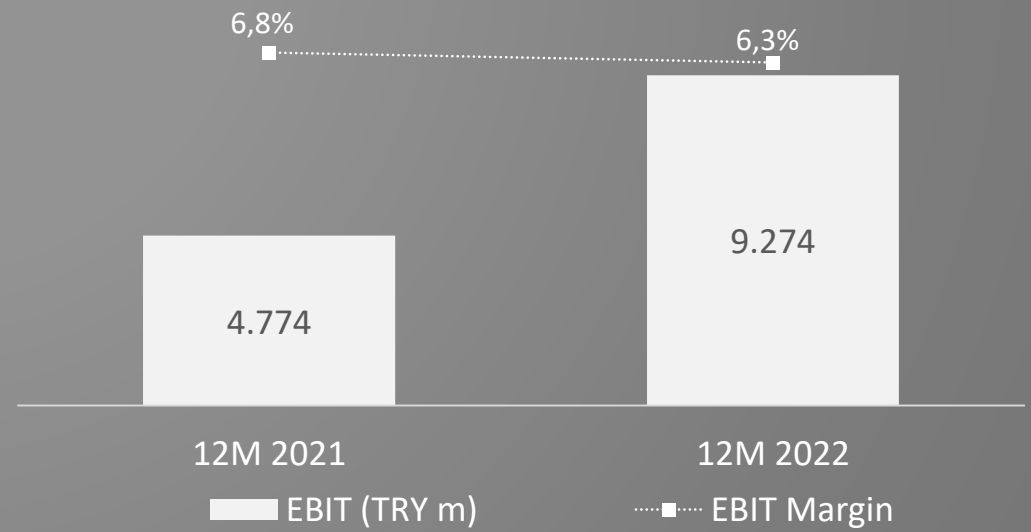
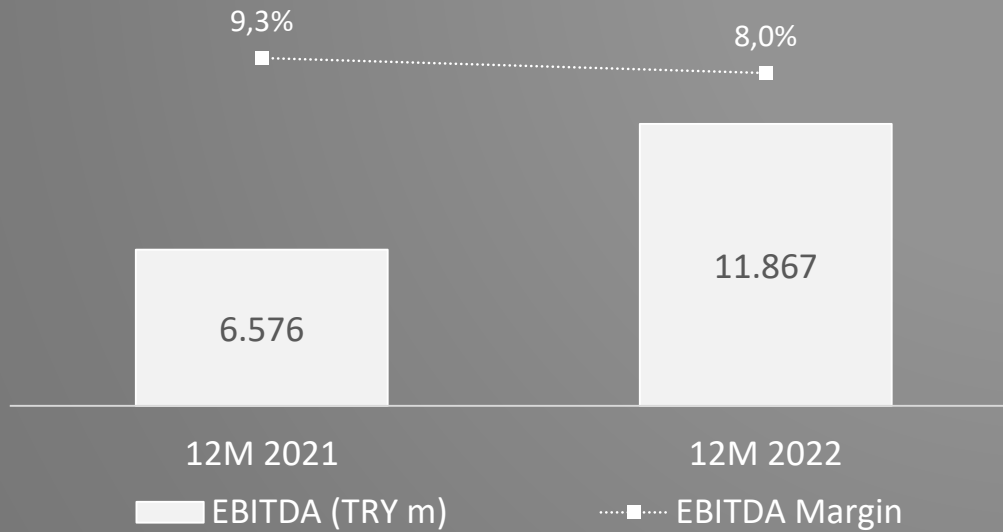
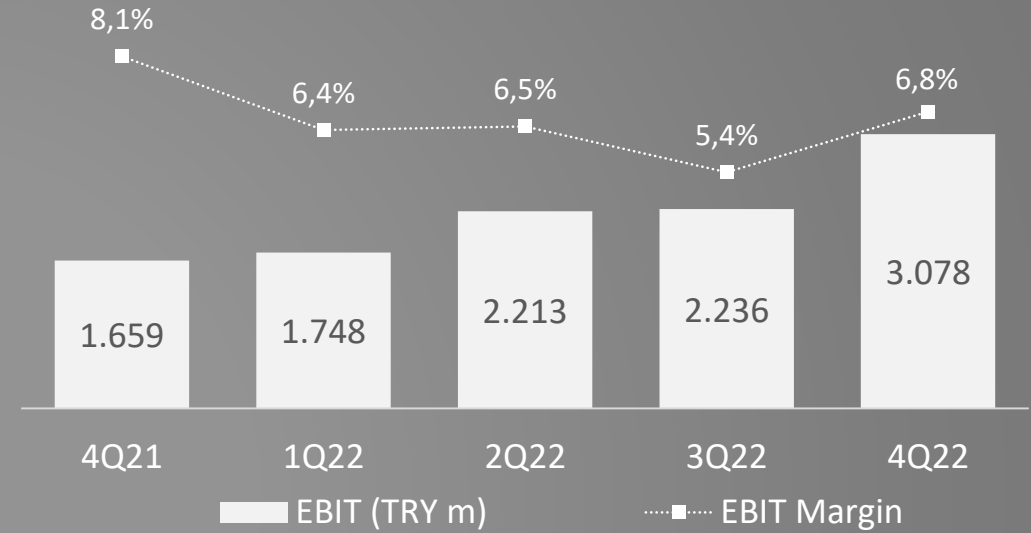
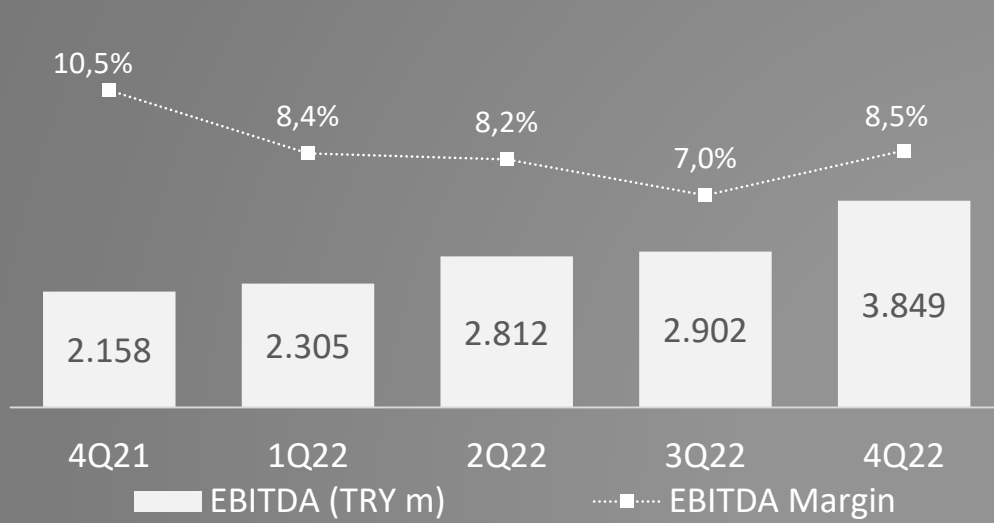
% of revenues:

2021	7,05%	0,80%	0,14%	0,22%	0,25%	2,55%	1,29%
2022	6,75%	1,26%	0,15%	0,36%	0,20%	1,76%	1,39%

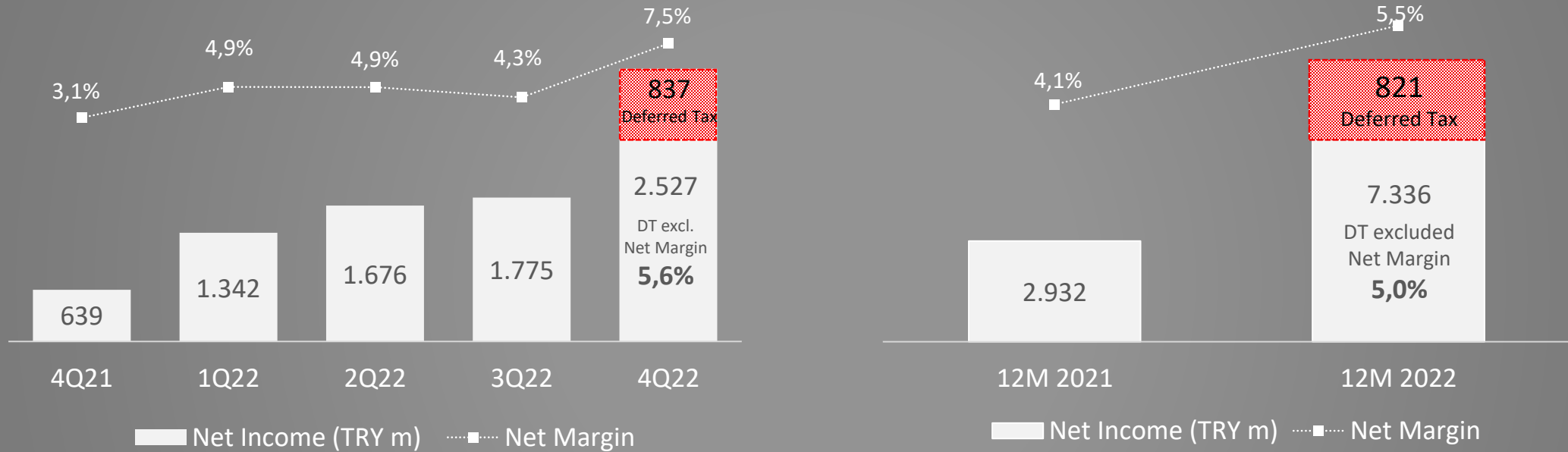
OPERATING LEVERAGE



EBITDA & EBIT



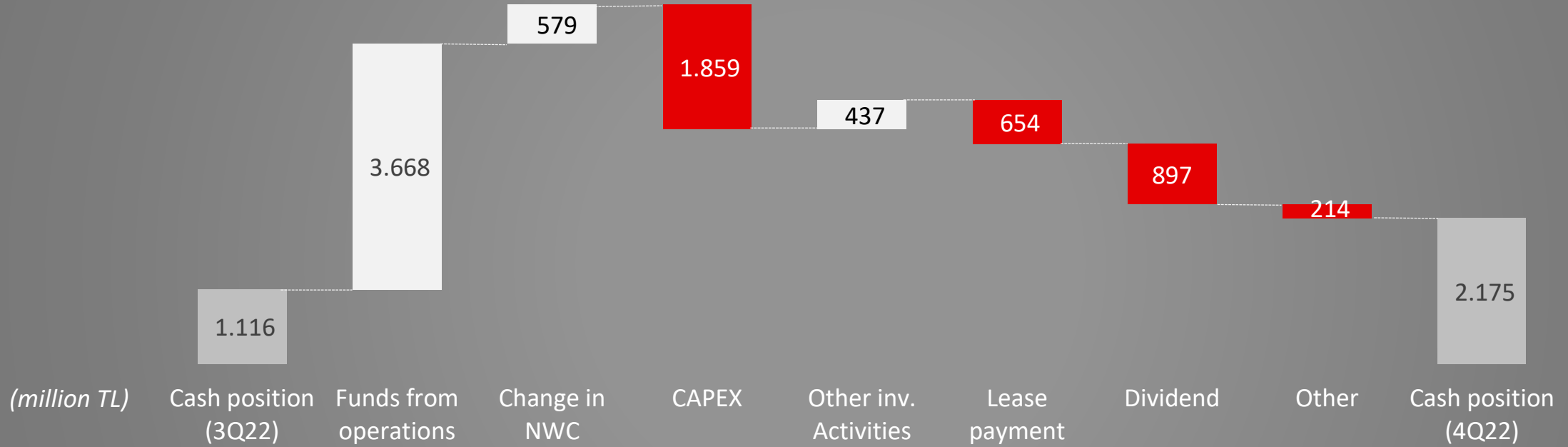
NET INCOME



427% y-y increase in 4Q22. 177% y-y increase in EBT in 4Q22.

178% y-y increase in 2022. 125% y-y increase in EBT in 2022.

QUARTERLY CASH FLOW BRIDGE



% of revenues:

4Q21	13,2%	-5,1%	-3,0%	3,5%	-2,2%	-5,9%	-1,2%
4Q22	8,1%	1,3%	-4,1%	1,0%	-1,5%	-2,0%	-0,5%

FILE



- 202 stores in 24 cities. 42 new stores in 2022.
- 4th warehouse to be opened nearby Izmir.
 - FILE online shopping platform operates with 49 stores, of which one of them is dark store. One more dark store is under construction.
 - Online sales form 4% of FILE's revenues.
- 33% share of Private Labels within FILE's total sales.

FOREIGN OPERATIONS

BIM MAROC



The 4th warehouse is under construction.
49 new stores in 2022.

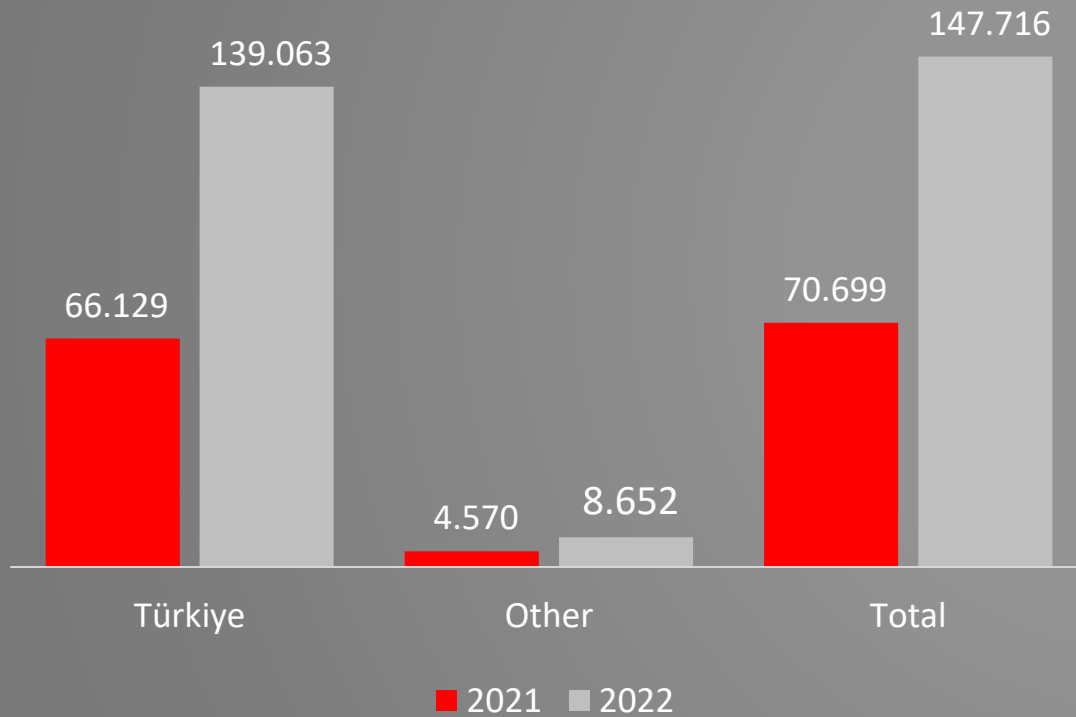
BIM EGYPT



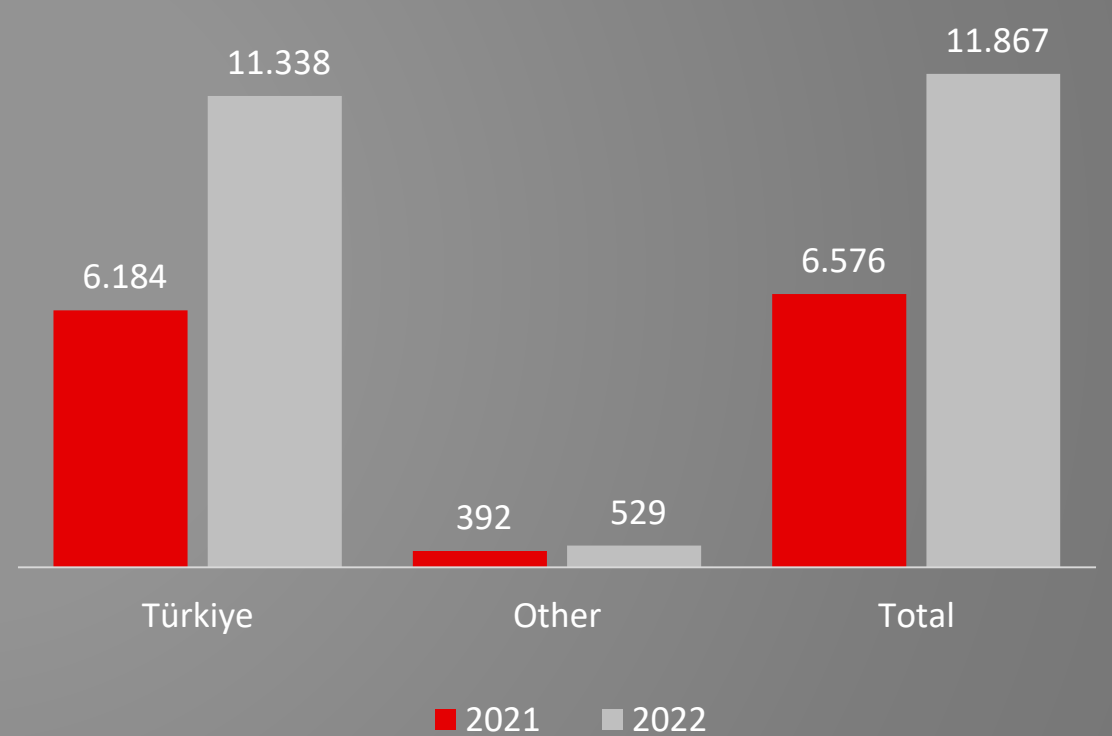
The improvement continues.
11 new stores in 2022.

FOREIGN OPERATIONS' CONTRIBUTION

Contribution to Consolidated Sales
(TL million)



Contribution to Consolidated EBITDA
(TL million)



THE IMPACT OF THE EARTHQUAKES

Impacts of the earthquakes;

- There are 27 BIM employees among citizens who lost their lives.
- It is estimated that the number of our stores that were damaged in the earthquake and will remain closed permanently will be approximately 250.
- Due to the partial damage in our Malatya Regional warehouse, the logistics activities of this warehouse have been temporarily shifted to our other regional warehouses.
- We estimate around 25bp negative impact on EBITDA margin in 2023.

Relief efforts;

- In order to meet the needs in the disaster area, we provided more than 100 million TL in cash and in kind at the first stage.
- We distributed basic necessities to public free of charge from many of our stores and we rapidly sent 100 thousands of food and non-food items to the region.
- We continue to deliver basic needs from our warehouses in the region through AFAD.

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2023 GUIDANCE

	<u>2022 ACTUAL</u>	<u>2023 GUIDANCE</u>
SALES GROWTH	109%	75% (± 5%)
EBITDA MARGIN*	8,0%	7,0% - 7,5%
CAPEX TO SALES	3,5%	3,5%

*EBITDA margin is after IFRS-16.

STRATEGY OVERVIEW

- Priority of the earthquake region.
- Expansion of the number of SKU.
- Further improve quality of Private Labels.
- Biscuit and chocolate production (Es Global) to be initialized in 4Q23.
 - Further expansion of BIM Mini stores after a trial period.
 - Improvement of ESG practices.
 - Invest in sustainable energy sources.

- ✓ Highlights
- ✓ Operational Performance
- ✓ Financial Performance
- ✓ 2023 Guidance
- ✓ **Q & A**

Q & A





BIM

Appendixes
IFRS Statements

IFRS INCOME STATEMENT

TL million	12 months ended 31 December			3 months ended 31 December		
	12M 2021	12M 2022	Change % 12 21 / 12 22	Q4 2021	Q4 2022	Change % Q4 21 / Q4 22
Net Sales	70.699	147.716	109%	20.496	45.095	120%
COGS	(57.238)	(120.942)	111%	(16.421)	(36.818)	124%
Gross Profit	13.460	26.774	99%	4.075	8.277	103%
Total SG&A	(8.687)	(17.499)	101%	(2.416)	(5.200)	115%
EBIT	4.774	9.274	94%	1.659	3.078	85%
Net financial inc/(exp)	(548)	(1.115)	104%	(33)	(365)	1015%
Other income/(expenses)	(316)	640	n.m.	(588)	161	n.m.
PBT	3.910	8.799	125%	1.038	2.873	177%
Taxes	(959)	(640)	-33%	(396)	480	n.m.
Net income	2.951	8.159	177%	642	3.354	422%
<i>Non-controlling Interests</i>	<i>18</i>	<i>2</i>	<i>-89%</i>	<i>3</i>	<i>(10)</i>	<i>n.m.</i>
<i>Owners of Parent</i>	<i>2.932</i>	<i>8.157</i>	<i>178%</i>	<i>639</i>	<i>3.364</i>	<i>427%</i>
D&A	(1.803)	(2.593)	44%	(499)	(771)	54%
EBITDA	6.576	11.867	80%	2.158	3.849	78%

IFRS INCOME STATEMENT (w/o IFRS 16)

TL million	12 months ended 31 December			3 months ended 31 December		
	12M 2021 Without IFRS16	12M 2022 Without IFRS16	Change % 12 21 / 12 22	Q4 2021 Without IFRS16	Q4 2022 Without IFRS16	Change % Q4 21 / Q4 22
Net Sales	70.699	147.716	109%	20.496	45.095	120%
(COGS)	(57.238)	(120.942)	111%	(16.421)	(36.818)	124%
Gross Profit	13.460	26.774	99%	4.075	8.277	103%
Total SG&A	(9.190)	(18.383)	100%	(2.581)	(5.449)	111%
EBIT	4.270	8.391	97%	1.495	2.829	89%
Net financial inc/(exp)	327	37	-89%	237	(26)	n.m.
Other income/(expenses)	(353)	599	n.m.	(603)	145	n.m.
PBT	4.244	9.027	113%	1.129	2.947	161%
Taxes	(1.072)	(643)	-40%	(447)	521	n.m.
Net income	3.172	8.383	164%	682	3.468	408%
<i>Non-controlling Interests</i>	<i>18</i>	<i>1</i>	<i>-96%</i>	<i>10</i>	<i>(12)</i>	<i>n.m.</i>
<i>Owners of Parent</i>	<i>3.154</i>	<i>8.383</i>	<i>166%</i>	<i>672</i>	<i>3.479</i>	<i>418%</i>
D&A	(769)	(1.179)	53%	(214)	(366)	71%
EBITDA	5.040	9.570	90%	1.708	3.195	87%

IFRS BALANCE SHEET

TL Million	As of 31 December	
	2021	2022
TOTAL CURRENT ASSETS	14.011	28.095
Cash & Cash Equivalents	1.497	2.182
Financial Investments	1.492	2.012
Trade Receivables	3.775	7.074
Prepayments	366	977
Inventories	6.693	14.632
Other Current Assets	188	1.218
TOTAL NON-CURRENT ASSETS	16.401	36.589
Financial Investments	978	2.093
Tangible Assets	7.898	22.541
Right of Use Assets (IFRS 16)	7.086	10.697
Prepaid Expenses	67	456
Deferred Tax Asset	285	683
Other Non-Current Assets	88	120
TOTAL ASSETS	30.412	64.684
TOTAL CURRENT LIABILITIES	15.865	28.810
Current Borrowings	1.793	2.450
<i>Bank loans</i>	101	-
<i>Lease liabilities</i>	1.692	2.450
Trade Payables	12.294	24.745
Current Tax Liabilities	488	355
Other Current Liabilities	1.290	1.259
TOTAL NON-CURRENT LIABILITIES	6.738	10.465
Lease Liabilities	6.349	9.460
Non-Current Provisions	389	995
Deferred Tax Liabilities	0	9
TOTAL EQUITY	7.809	25.409
TOTAL EQUITY AND LIABILITIES	30.412	64.684

IFRS CASH FLOW

TL million	12 months ended 31 December		3 months ended 31 December	
	12M 2021	12M 2022	Q4 2021	Q4 2022
Net Income	2.951	8.159	642	3.354
D&A	1.803	2.593	499	771
Non Cash Tax Expense	959	640	396	(480)
Other Non-Cash Items	1.622	1.674	1.325	359
Funds From Operations	7.335	13.066	2.863	4.003
Change In Net Working Capital	(492)	(336)	(1.055)	579
Tax & Other Payments	(1.013)	(2.511)	(151)	(335)
Operating Cash Flow	5.830	10.219	1.657	4.246
Capital Expenditures	(2.226)	(5.112)	(607)	(1.859)
Proceeds From Sales of PPE	37	57	15	29
Change in Financial Investments	1.454	(140)	705	408
Proceeds from Sales Of Minority Shares In Subsidiaries	690	0	0	0
Cash Flow from Investing Activities	(45)	(5.195)	114	(1.422)
Free Cash Flow	5.785	5.024	1.771	2.825
Dividends	(3.609)	(1.832)	(1.203)	(897)
Proceeds from ST Borrowings	(38)	(101)	2	(205)
Proceeds from Lease Borrowings (IFRS 16)	(1.537)	(2.297)	(450)	(654)
Treasury Shares Purchase & Sale, Net	(190)	(72)	(190)	0
Cash Flow From Financing Activity	(5.375)	(4.303)	(1.842)	(1.756)
Currency Translation Differences	(26)	(42)	(56)	(9)
Increase/(Decrease) In Cash	384	679	(127)	1.060