



Q2 | 22 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 Update
- ✓ Q & A

HEADLINES of KEY FIGURES for Q2 2022



34,0 TL billion
Sales (+98% YoY)

64% PL share
vs. 60% in 2Q 2021



1.081 TL million
CAPEX at 3,2% of sales



11.065 total stores
287 new stores in 2Q 2022



2.769 TL million EBITDA
(8,1% margin and 83% YoY)

1.676 TL million Net Income
(4,9% margin, 131% YoY)



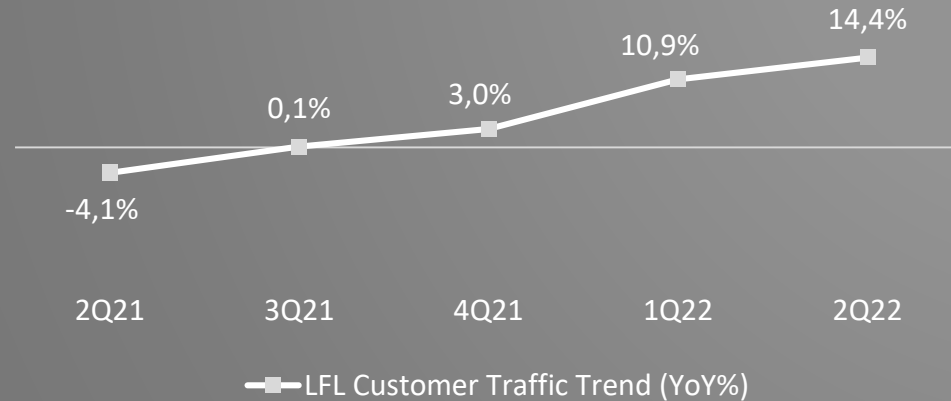
Better than expected top line growth.
Strong LFL traffic growth continues.
Higher contribution of Private Label products.

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LIKE FOR LIKE SALES INCREASE (BIM TURKEY*)

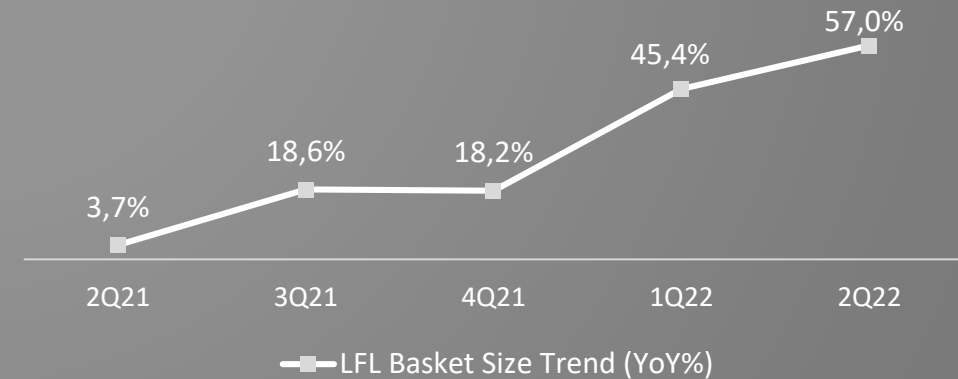
QUARTERLY

	2021 Q2	2022 Q2	CHANGE
Like-For-Like Sales (per store/per day (TL))	20.602	36.992	79,6%
Like-For-Like Basket (TL/per visit)	39,05	61,31	57,0%
Like-For-Like Customer Traffic (per store/per day)	527,6	603,4	14,4%
Number of working days	87	90	

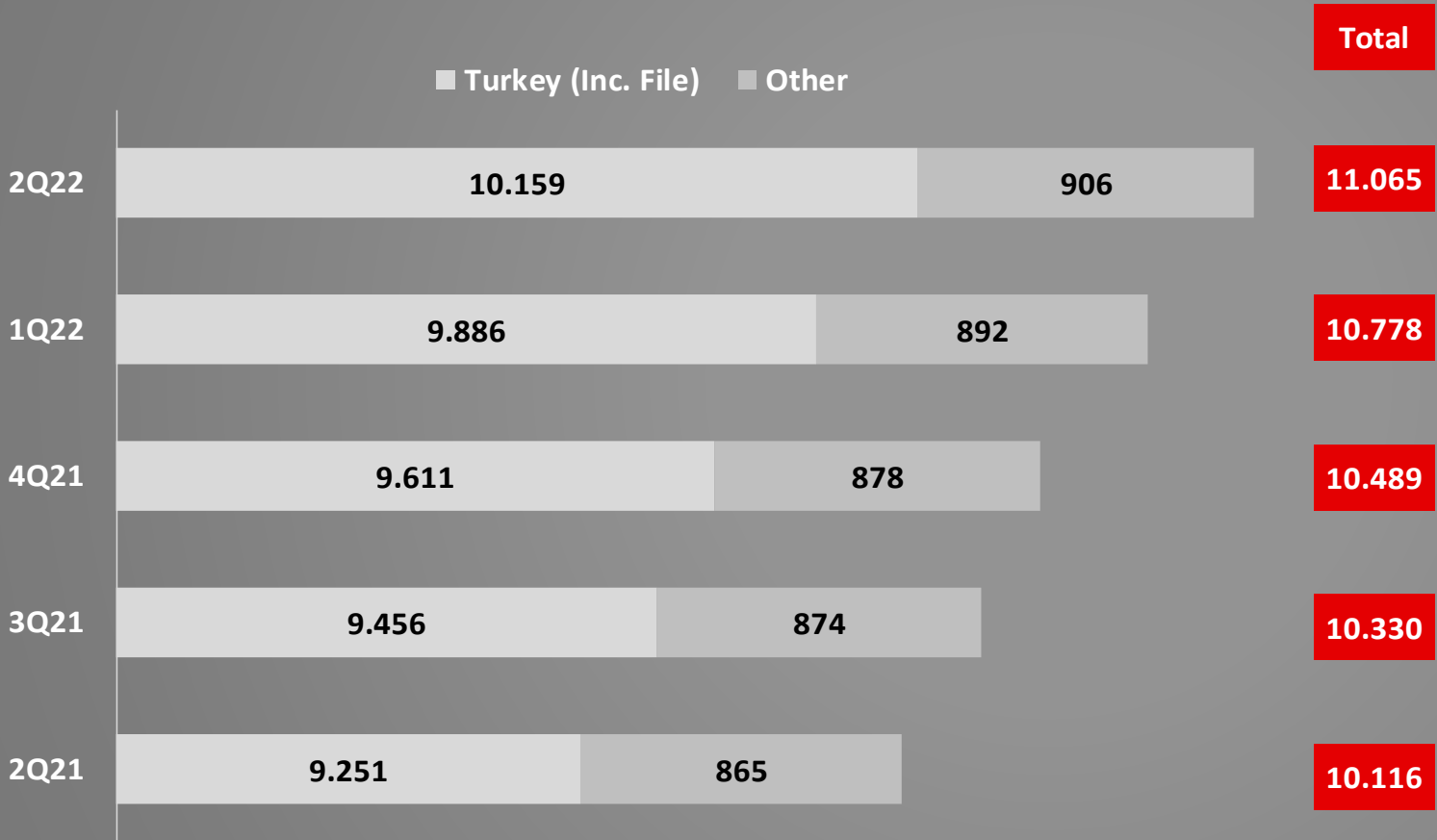


SEMI - ANNUALLY

	6M 2021	6M 2022	CHANGE
Like-For-Like Sales (per store/per day (TL))	19.611	33.550	71,1%
Like-For-Like Basket (TL/per visit)	37,25	56,54	51,8%
Like-For-Like Customer Traffic (per store/per day)	526,5	593,4	12,7%
Number of working days	177	180	

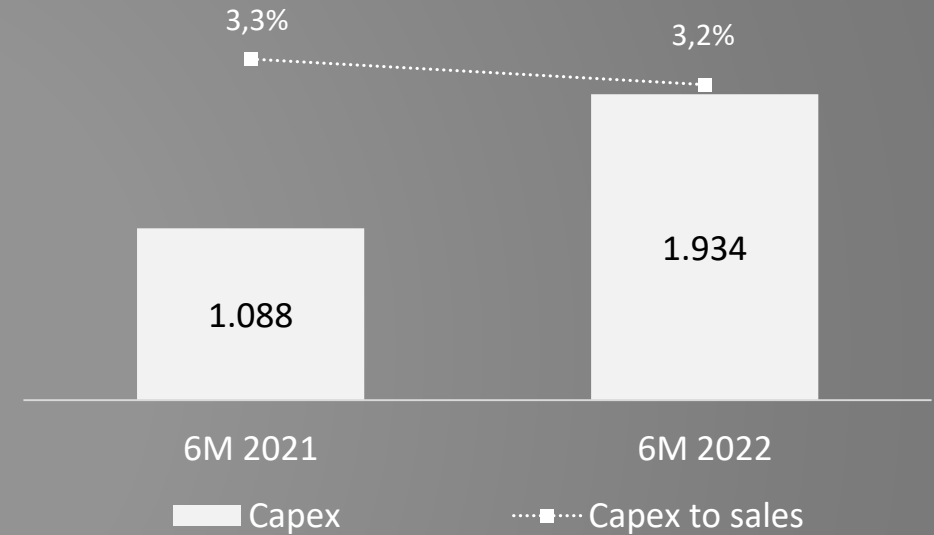
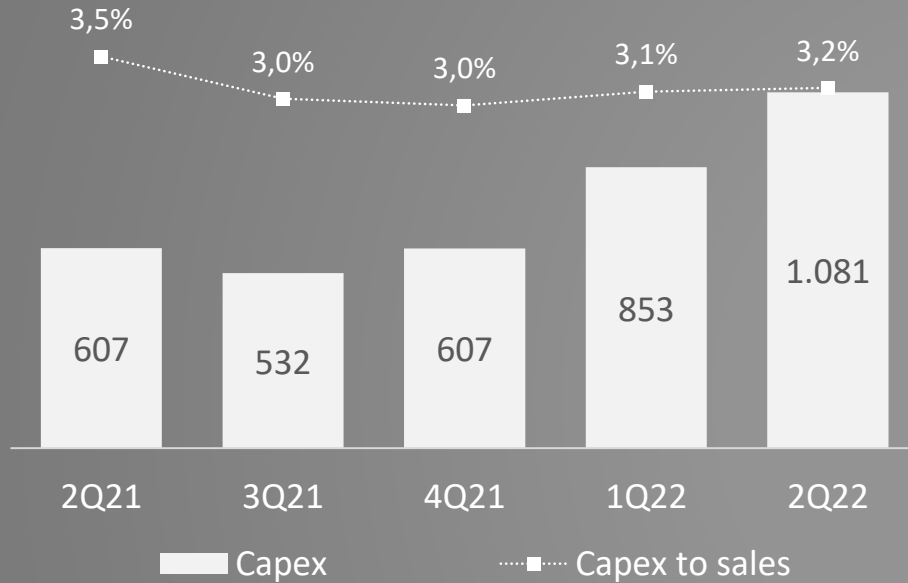


EXPANSION



- Store growth 9% YoY
- New opening in 2Q22 = 287
- **Good pace** of new store openings continues

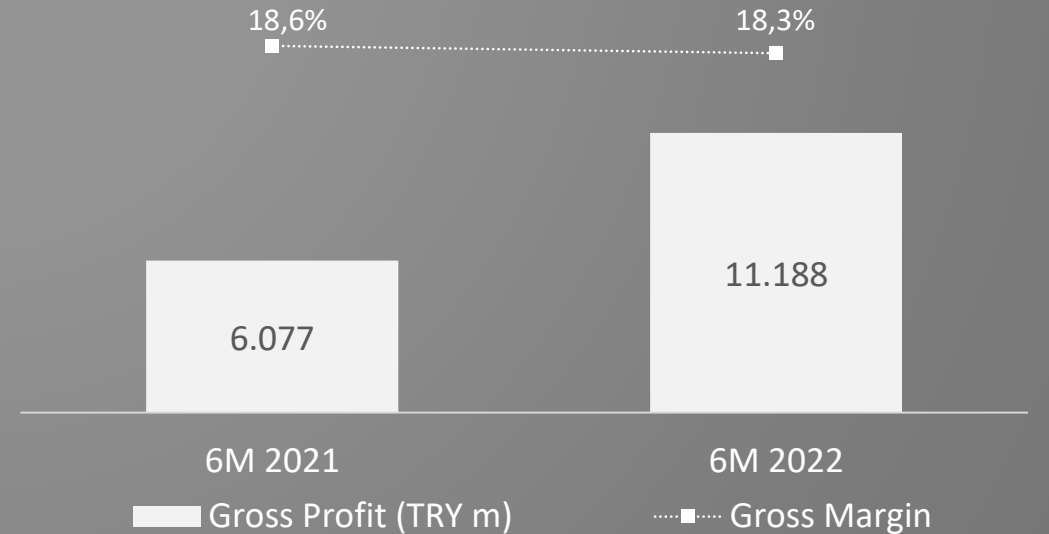
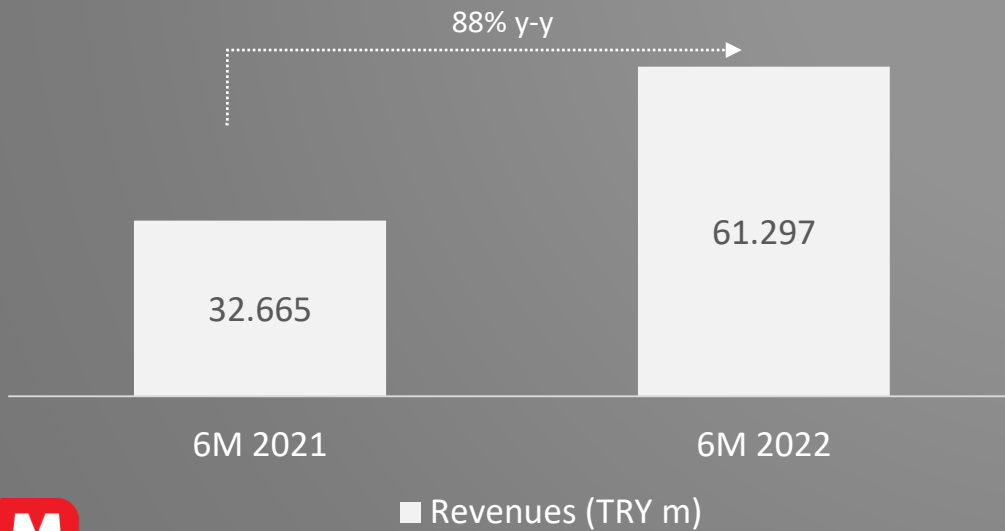
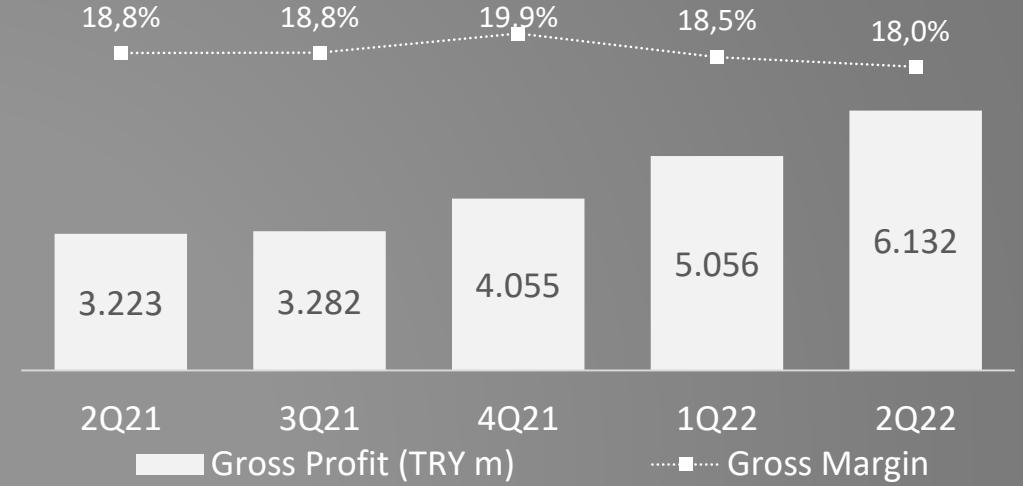
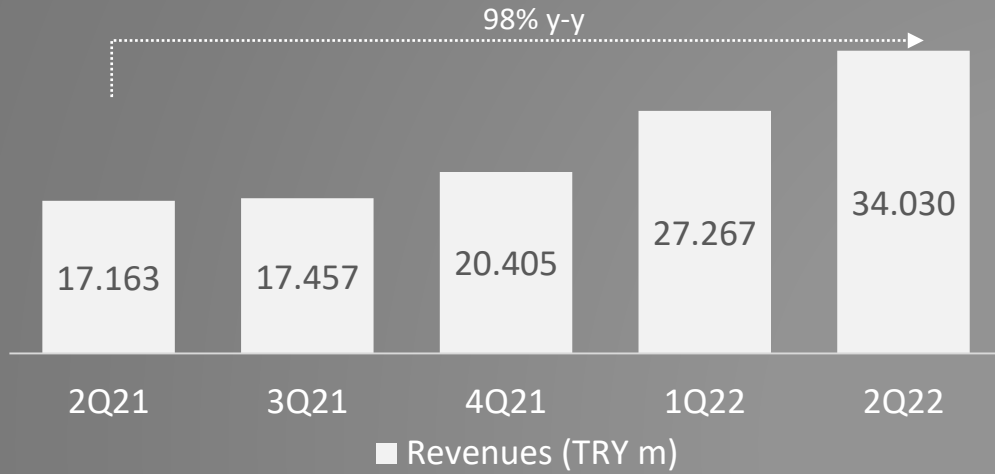
CAPEX



- 2 new warehouses opened in 1H22 and 2 more under construction.
- Strong store opening trend continues.
- Increased construction costs due to TL depreciation.

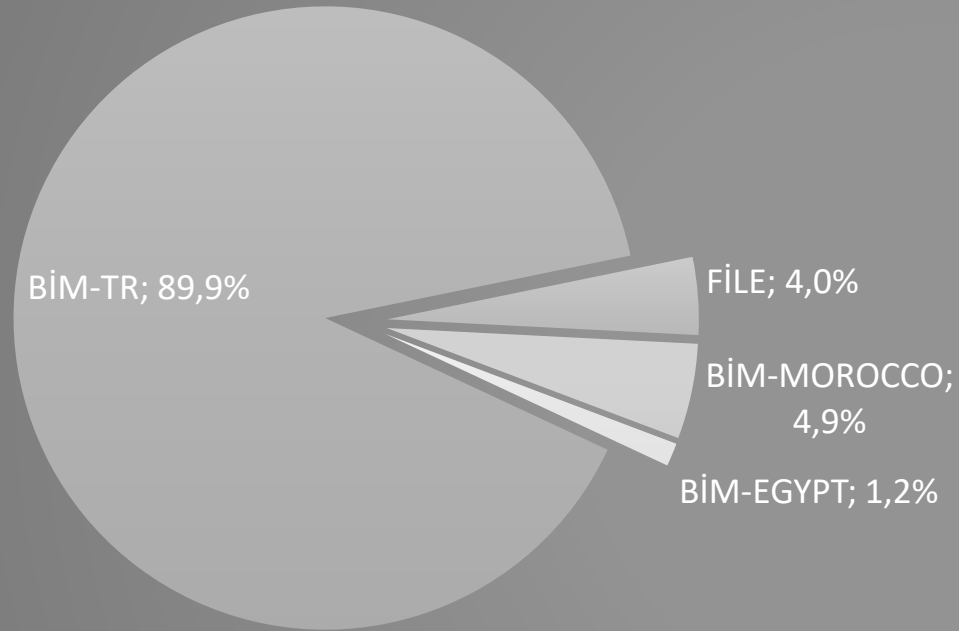
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NET SALES & GROSS PROFIT

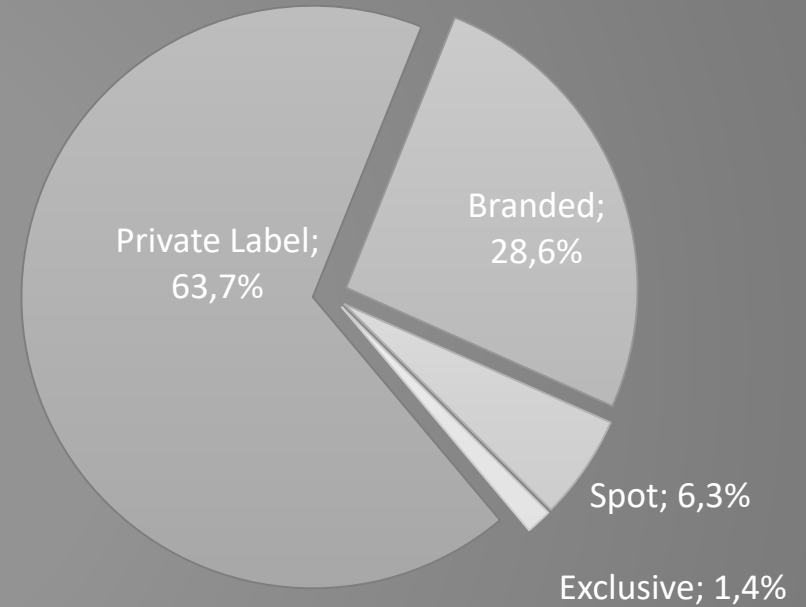


REVENUE BREAKDOWN

BY FORMAT AND GEOGRAPHY (2Q22)



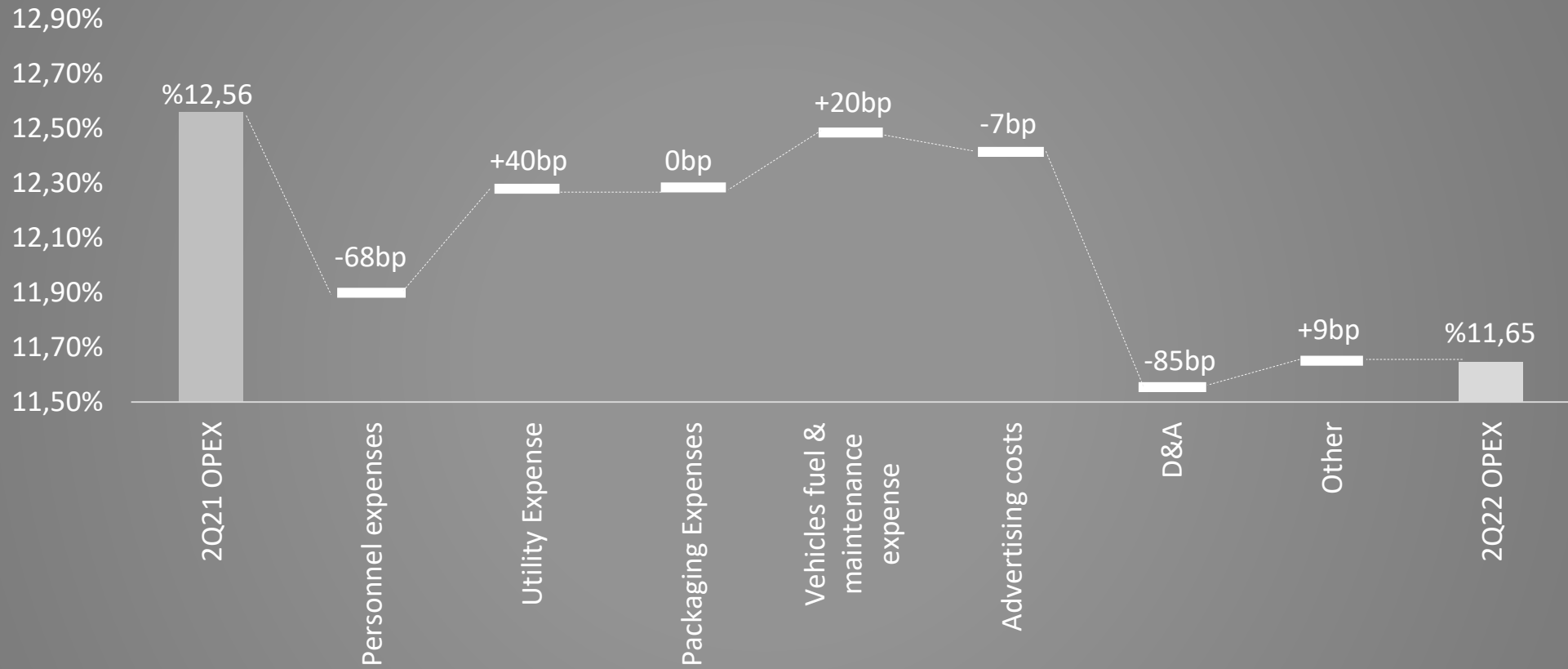
BY CATEGORY* (2Q22)



*BIM Turkey

Share of Private Labels within total sales increased to 63,7% in 2Q22 from 60,3% in 2Q21.

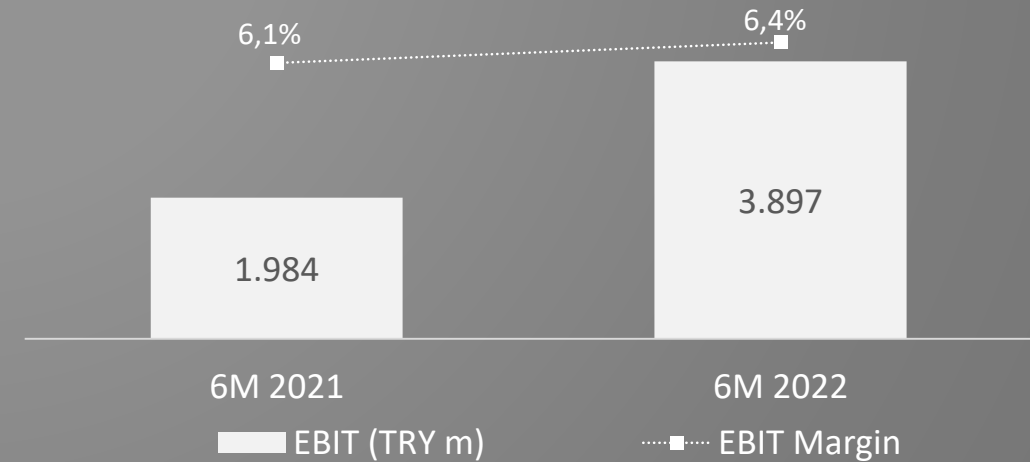
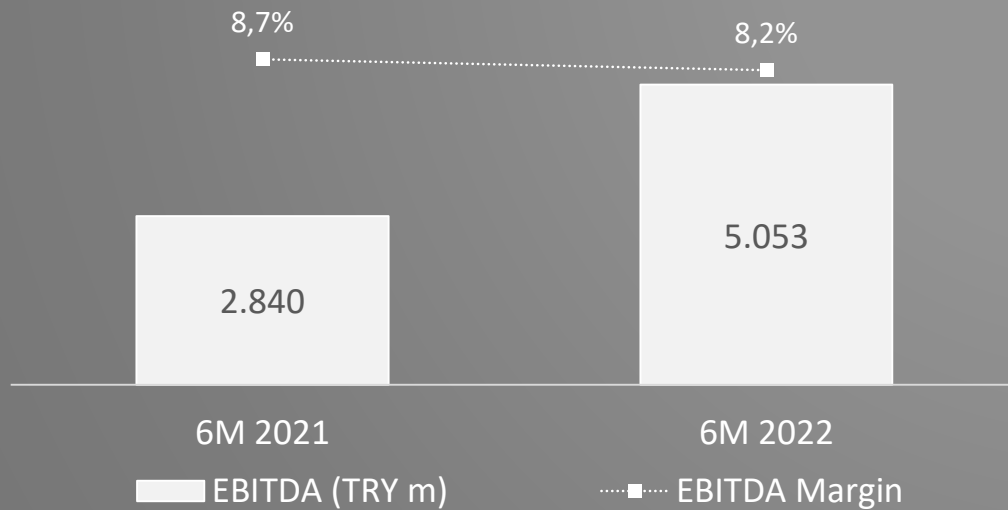
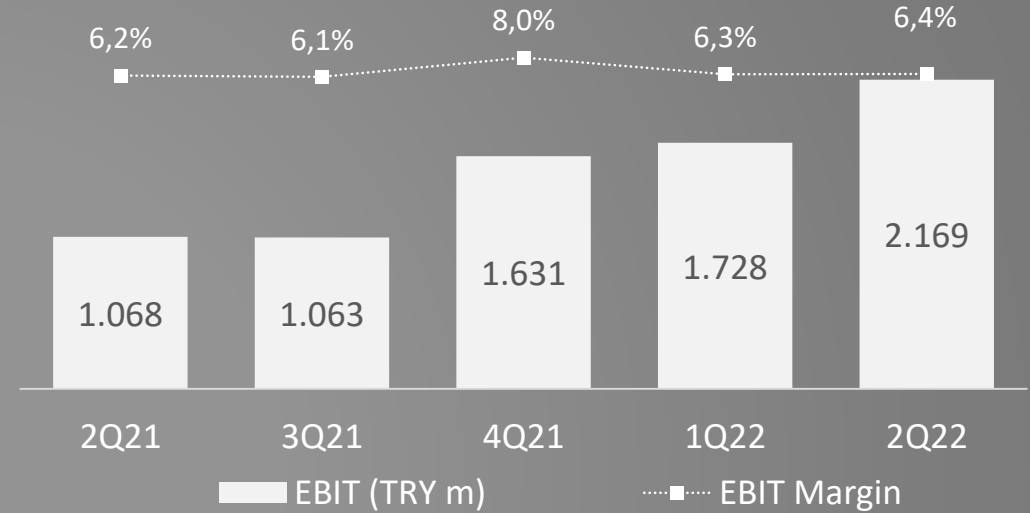
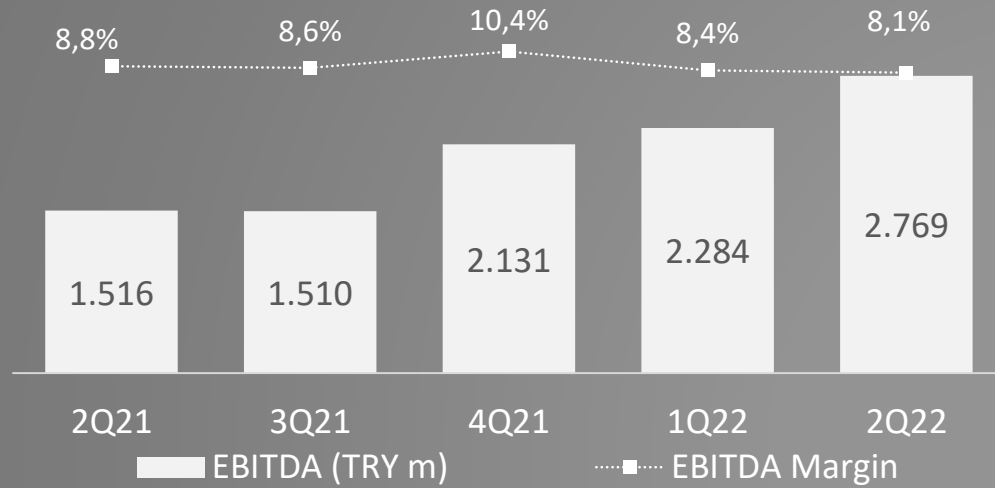
OPEX MANAGEMENT



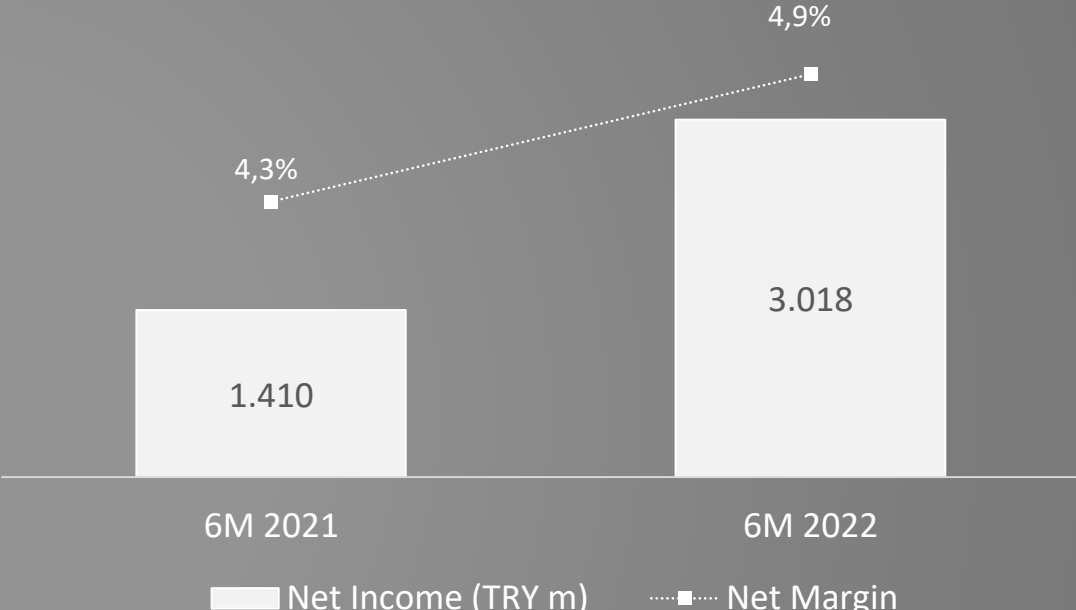
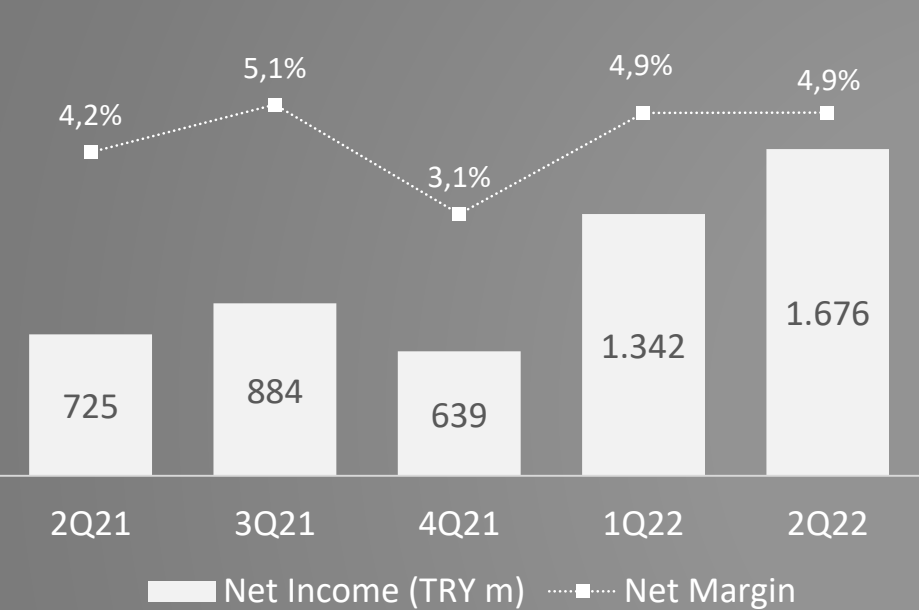
% of revenues:

2Q21	7,28%	0,67%	0,14%	0,21%	0,28%	2,61%	1,36%
2Q22	6,60%	1,07%	0,14%	0,40%	0,21%	1,76%	1,45%

EBITDA & EBIT

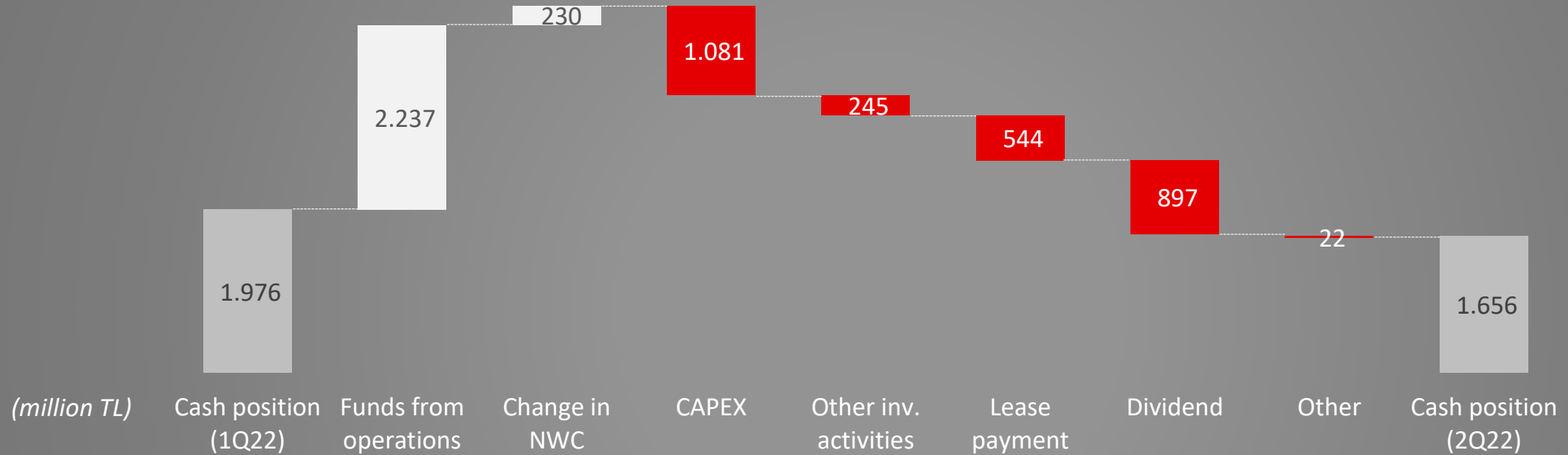


NET INCOME



(+) Strong operational performance

CASH FLOW BRIDGE

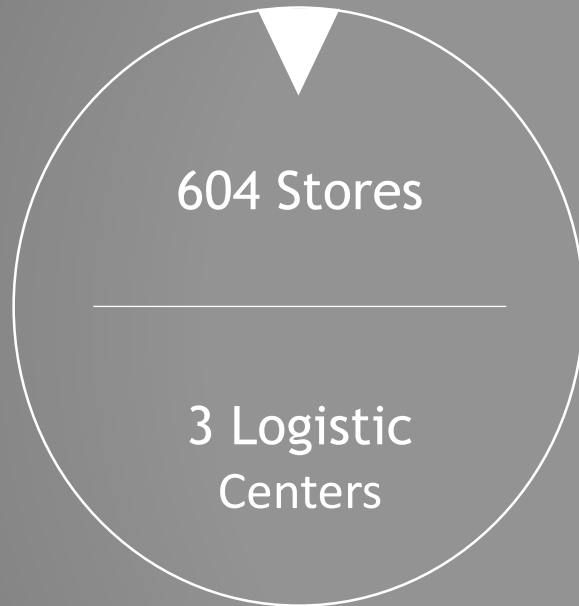


% of revenues:

2Q21	10,3%	-1,7%	-3,5%	7,7%	-2,1%	-7,0%	-0,1%
2Q22	6,6%	0,7%	-3,2%	-0,7%	-1,6%	-2,6%	-0,1%

FOREIGN OPERATIONS

BIM Morocco



The 4th warehouse is under construction.

BIM Egypt



Preliminary sign of a recovery.

FILE









181 Stores

3 Logistic
Centers

- 181 stores in 23 cities.
- FILE online shopping platform operates with 49 stores.
- Online sales form 4% of FILE's revenues.
- 32% share of Private Labels within FILE's total sales.

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2022 GUIDANCE

	2022 GUIDANCE					
	Initial (02.03.2022)		Revision (09.05.2022)		Revision (17.08.2022)	
SALES GROWTH	55% (± 5 %)		75% (± 5 %)		100% - 110%	
EBITDA MARGIN*	8,5% (± 0,5 %)		8,5% (± 0,5 %)		8,5% (± 0,5 %)	
CAPEX TO SALES	3,2%		3,2%		3,2%	

*EBITDA margin is after IFRS-16.

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Q & A





BIM

Appendixes
IFRS Statements

IFRS INCOME STATEMENT

TL million	6 months ended 30 June			3 months ended 30 June		
	6M 2021	6M 2022	Change % 6M 21 / 6M 22	Q2 2021	Q2 2022	Change % Q2 21 / Q2 22
Net Sales	32.665	61.297	88%	17.163	34.030	98%
COGS	(26.588)	(50.110)	88%	(13.940)	(27.898)	100%
Gross Profit	6.077	11.188	84%	3.223	6.132	90%
Total SG&A	(4.093)	(7.290)	78%	(2.156)	(3.962)	84%
EBIT	1.984	3.897	96%	1.068	2.169	103%
Net financial inc/(exp)	(337)	(482)	43%	(159)	(267)	68%
Other income/(expenses)	232	364	57%	124	250	101%
PBT	1.879	3.780	101%	1.033	2.152	108%
Taxes	(462)	(752)	63%	(301)	(469)	56%
Net income	1.416	3.028	114%	732	1.683	130%
<i>Non-controlling Interests</i>	7	10	53%	7	7	13%
<i>Owners of Parent</i>	1.410	3.018	114%	725	1.676	131%
D&A	(856)	(1.156)	35%	(449)	(599)	34%
EBITDA	2.840	5.053	78%	1.516	2.769	83%

IFRS INCOME STATEMENT (w/o IFRS 16)

TL million	6 months ended 30 June			3 months ended 30 June		
	6M 2021 Without IFRS16	6M 2022 Without IFRS16	Change % 6M 21 / 6M 22	Q2 2021 Without IFRS16	Q2 2022 Without IFRS16	Change % Q2 21 / Q2 22
Net Sales	32.665	61.297	88%	17.163	34.030	98%
(COGS)	(26.588)	(50.110)	88%	(13.940)	(27.898)	100%
Gross Profit	6.077	11.188	84%	3.223	6.132	90%
Total SG&A	(4.307)	(7.688)	78%	(2.270)	(4.175)	84%
EBIT	1.770	3.500	98%	953	1.957	105%
Net financial inc/(exp)	63	40	-37%	47	3	-93%
Other income/(expenses)	215	350	63%	118	245	108%
PBT	2.048	3.889	90%	1.118	2.205	97%
Taxes	(507)	(783)	54%	(328)	(485)	48%
Net income	1.541	3.106	102%	790	1.721	118%
<i>Non-controlling Interests</i>	<i>2</i>	<i>10</i>	<i>547%</i>	<i>2</i>	<i>6</i>	<i>331%</i>
<i>Owners of Parent</i>	<i>1.539</i>	<i>3.096</i>	<i>101%</i>	<i>788</i>	<i>1.714</i>	<i>117%</i>
D&A	(361)	(511)	41%	(191)	(268)	41%
EBITDA	2.131	4.010	88%	1.144	2.225	95%

IFRS BALANCE SHEET

TL million	As of 30 June	
	2021	2022
Intangible Assets	45	93
Tangible Assets	6.978	9.131
Right of Use Assets (IFRS 16)	6.301	8.598
Financial Investments (Long term)	523	978
Other Non-Current Assets	152	635
Total Fixed Assets	13.998	19.435
Trades Receivable	2.672	6.121
Financial Investment - Short Term	1.280	748
Inventories	5.241	13.041
Prepayment and Other Assets	382	1.484
Trades Payable (-)	(9.668)	(20.730)
Other Payable and Accrued Liabilities (-)	(2.105)	(2.490)
Net Working Capital	(2.197)	(1.825)
Invested Capital	11.801	17.610
Cash & Cash Equivalent (-)	(1.508)	(1.656)
Short Term Borrowings	98	155
Borrowings From Lease Agr. (IFRS 16)	7.044	9.689
Net Debt/(Cash)	5.634	8.187
Severance Funds	257	417
Deferred Tax Liabilities	223	0
Shareholders' Equity	5.687	9.005
Capital Employed	11.801	17.610

IFRS CASH FLOW

TL million	6 months ended 30 June		3 months ended 30 June	
	6M 2021	6M 2022	Q2 2021	Q2 2022
Net Income	1.416	3.028	732	1.683
D&A	856	1.156	449	599
Non Cash Tax Expense	462	752	313	469
Other Non-Cash Items	501	841	493	(61)
Funds From Operations	3.236	5.777	1.987	2.691
Change In Net Working Capital	(371)	(903)	(297)	230
Tax & Other Payments	(477)	(1.693)	(218)	(454)
Operating Cash Flow	2.387	3.182	1.471	2.468
Capital Expenditures	(1.088)	(1.934)	(607)	(1.081)
Proceeds From Sales of PPE	14	13	6	4
Change in Financial Investments	1.551	931	619	(248)
Proceeds from Sales Of Minority Shares In Subsidiaries	690	0	690	0
Cash Flow from Investing Activities	1.168	(990)	707	(1.325)
Free Cash Flow	3.555	2.192	2.178	1.142
Dividends	(2.406)	(936)	(1.203)	(897)
Proceeds from ST Borrowings	(33)	53	15	24
Proceeds from Lease Borrowings (IFRS 16)	(709)	(1.043)	(372)	(544)
Treasury Shares Purchase & Sale, Net	0	(72)	0	(24)
Cash Flow From Financing Activity	(3.148)	(1.997)	(1.561)	(1.441)
Currency Translation Differences	(14)	(36)	(31)	(21)
Increase/(Decrease) In Cash	393	159	586	(320)