



Q2 | 23 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
- ✓ Q & A

HEADLINES of KEY FIGURES for Q2 2023



57,9 billion TL sales
(+70% YoY)



2,0 billion TL CAPEX
(3,5% of sales)



11.818 total stores
293 new stores in 2Q 2023



4,3 billion TL EBITDA
(7,4% margin and +53% YoY)

2,84 billion TL Net Income
(4,9% margin, 70% YoY)



Results are in-line with our FY guidance.

Q-Q improvement in profit margins.

359mn TL one-off gain from restructuring of Competition Authority Penalty.

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- ✓ **Operational Performance**
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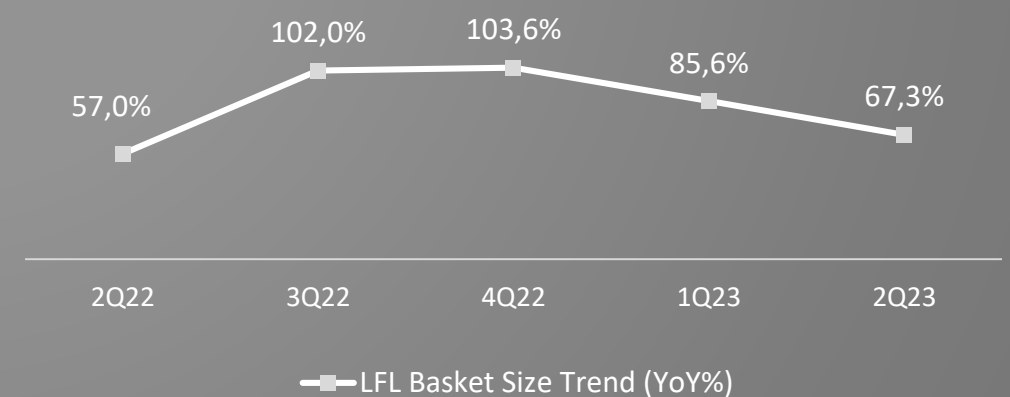
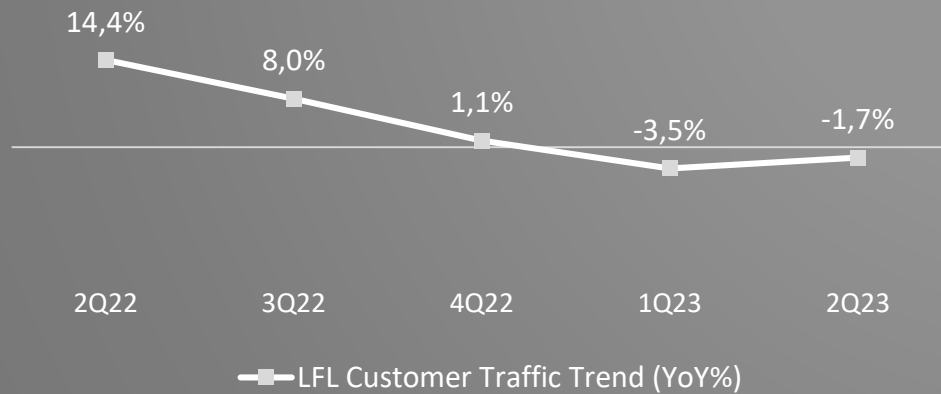
LIKE FOR LIKE SALES INCREASE (BIM TURKIYE*)

QUARTERLY

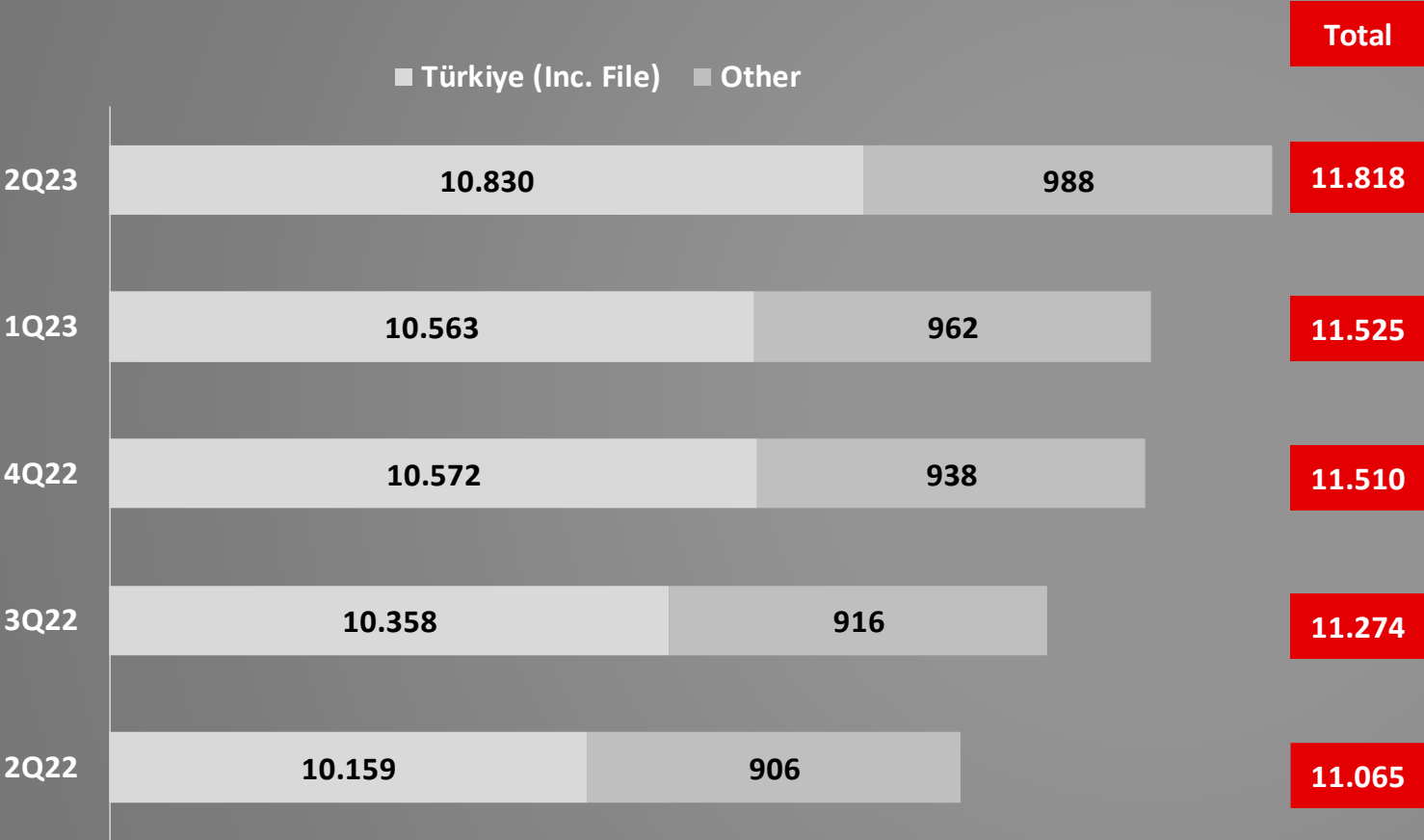
	2022 Q2	2023 Q2	CHANGE
Like-For-Like Sales (per store/per day (TL))	35.853	58.954	64,4%
Like-For-Like Basket (TL/per visit)	61,56	102,98	67,3%
Like-For-Like Customer Traffic (per store/per day)	582,4	572,5	-1,7%
Number of working days	90	88	

SEMI - ANNUALLY

	6M 2022	6M 2023	CHANGE
Like-For-Like Sales (per store/per day (TL))	32.442	55.505	71,1%
Like-For-Like Basket (TL/per visit)	56,77	99,61	75,5%
Like-For-Like Customer Traffic (per store/per day)	571,4	557,2	-2,5%
Number of working days	180	178	

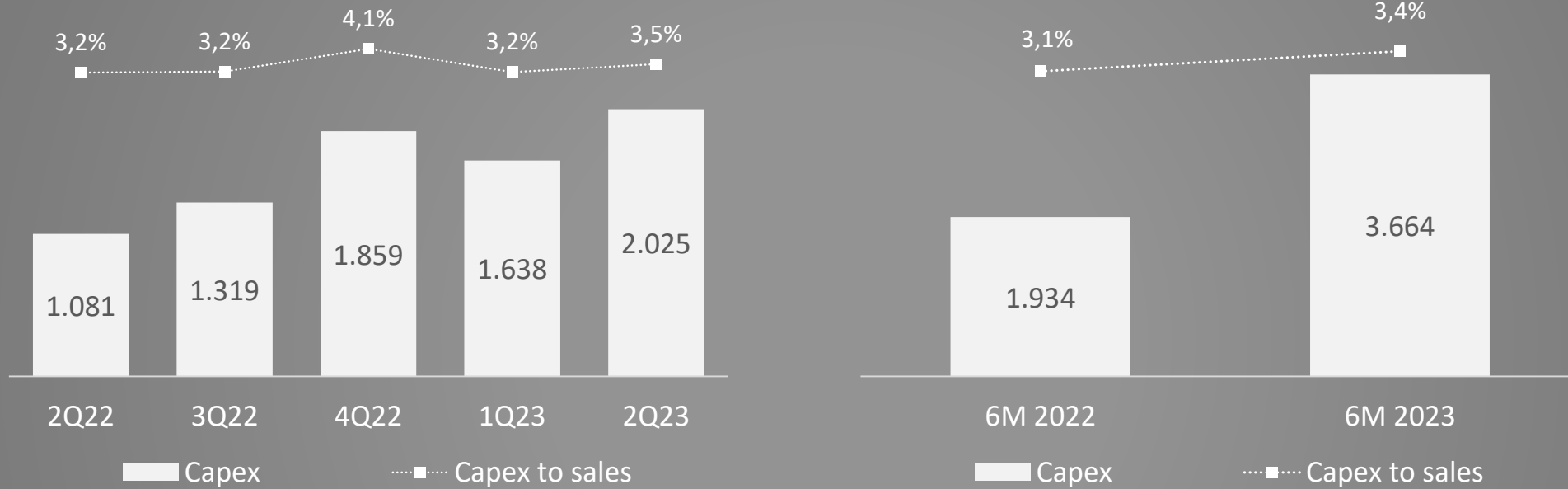


EXPANSION



- Store growth 7% YoY
- New openings in Türkiye in 2Q23: 267
- New store openings in 1H23 533
 Store closures due to earthquake (225)
 Net store openings in 1H23 308
- The number of BIM Mini stores reached 185 as of 6M23.

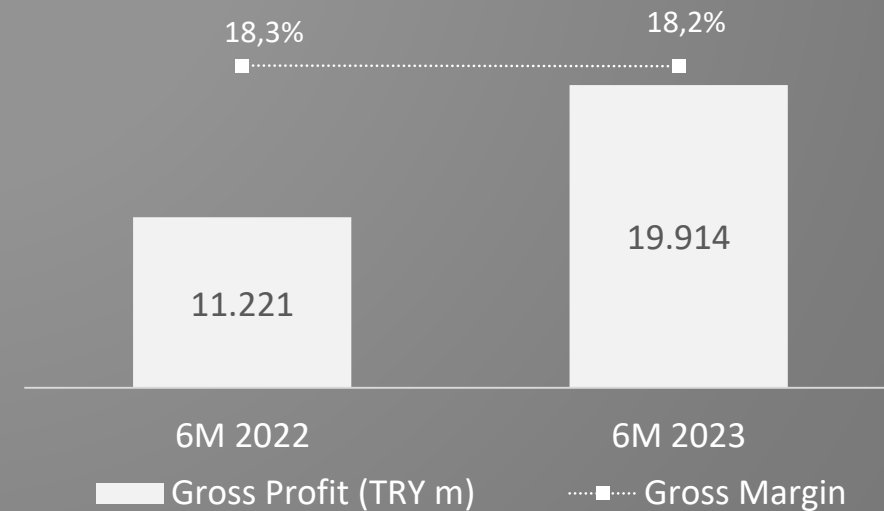
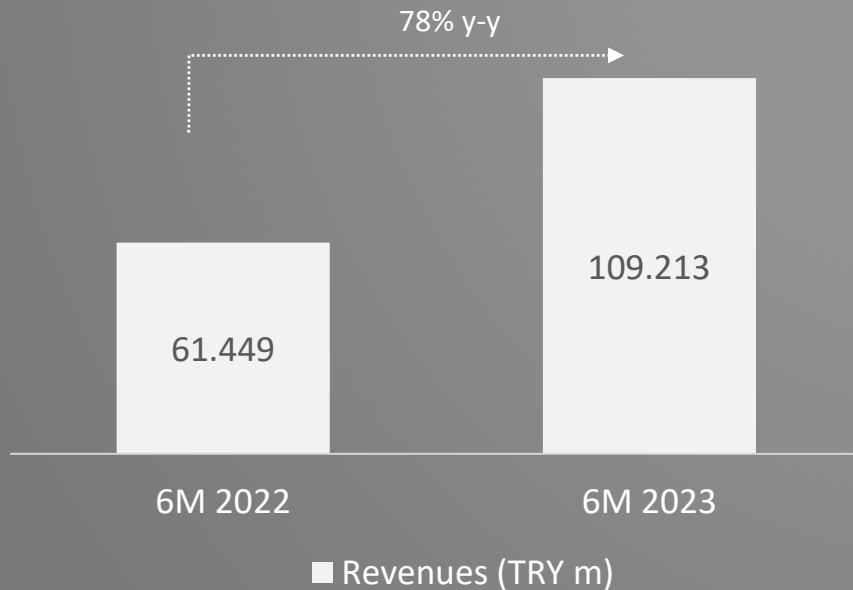
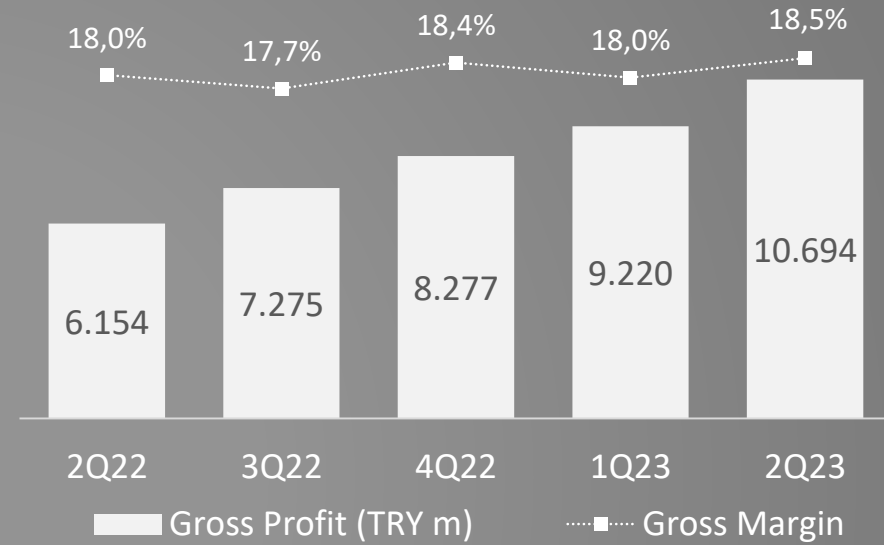
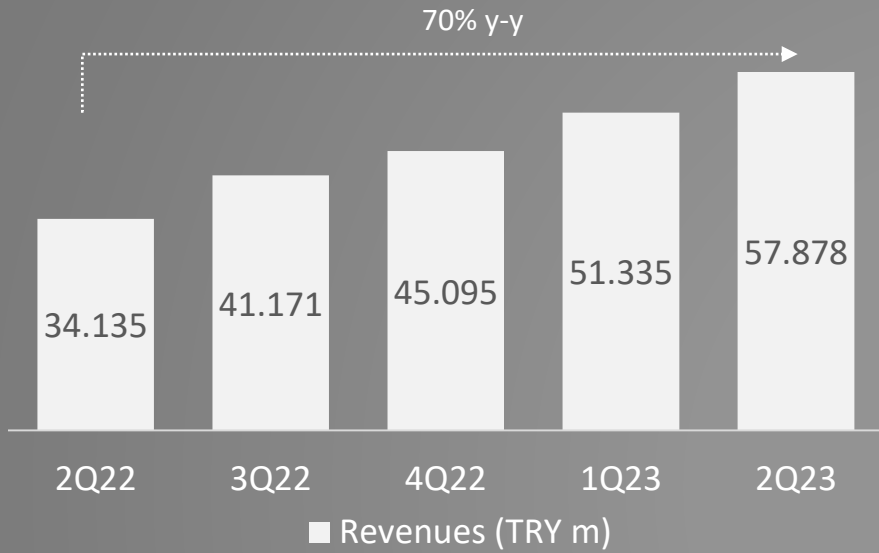
CAPEX



- Investments for biscuits and chocolate production facility continues.

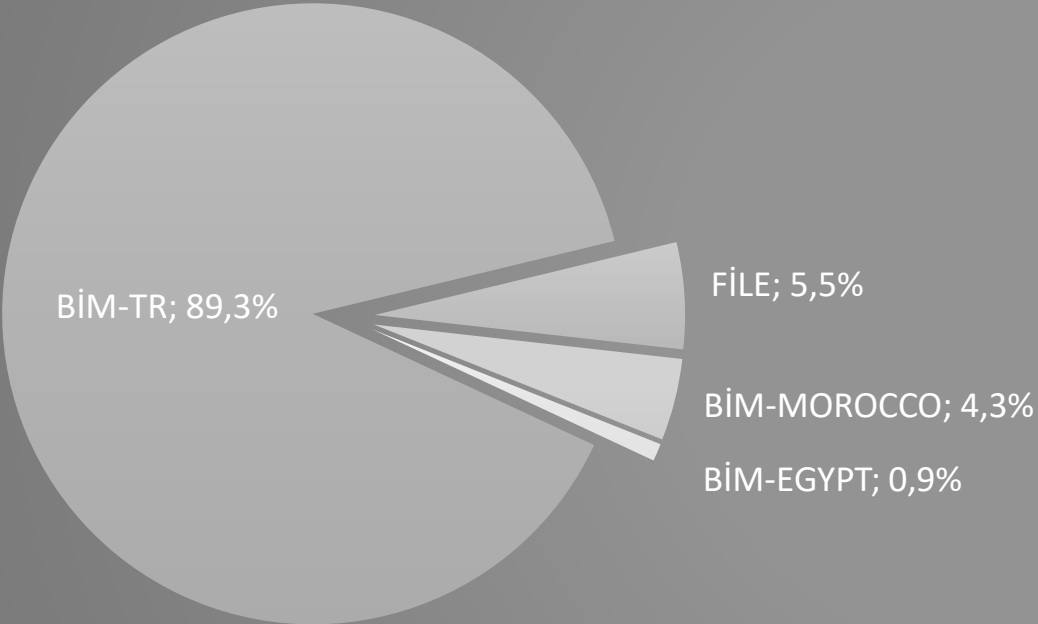
- ✓ Highlights
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NET SALES & GROSS PROFIT

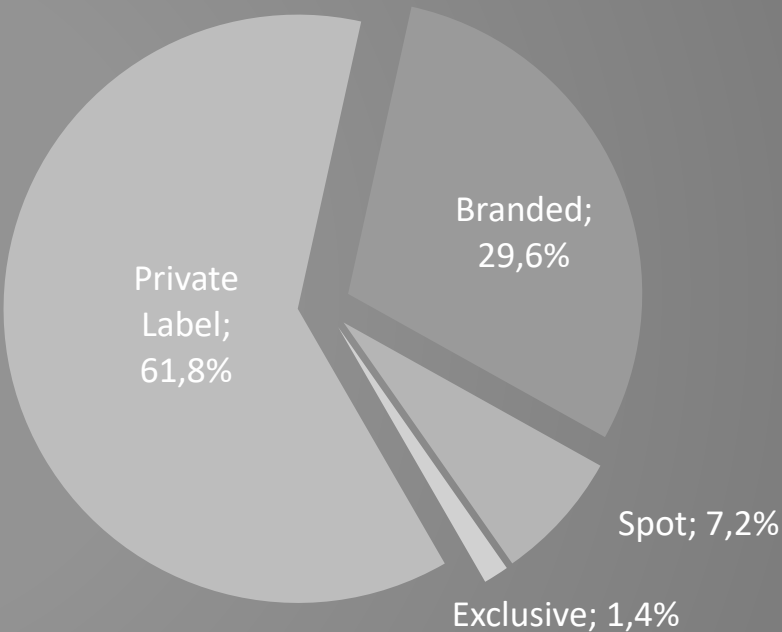


REVENUE BREAKDOWN

BY FORMAT AND GEOGRAPHY (2Q23)

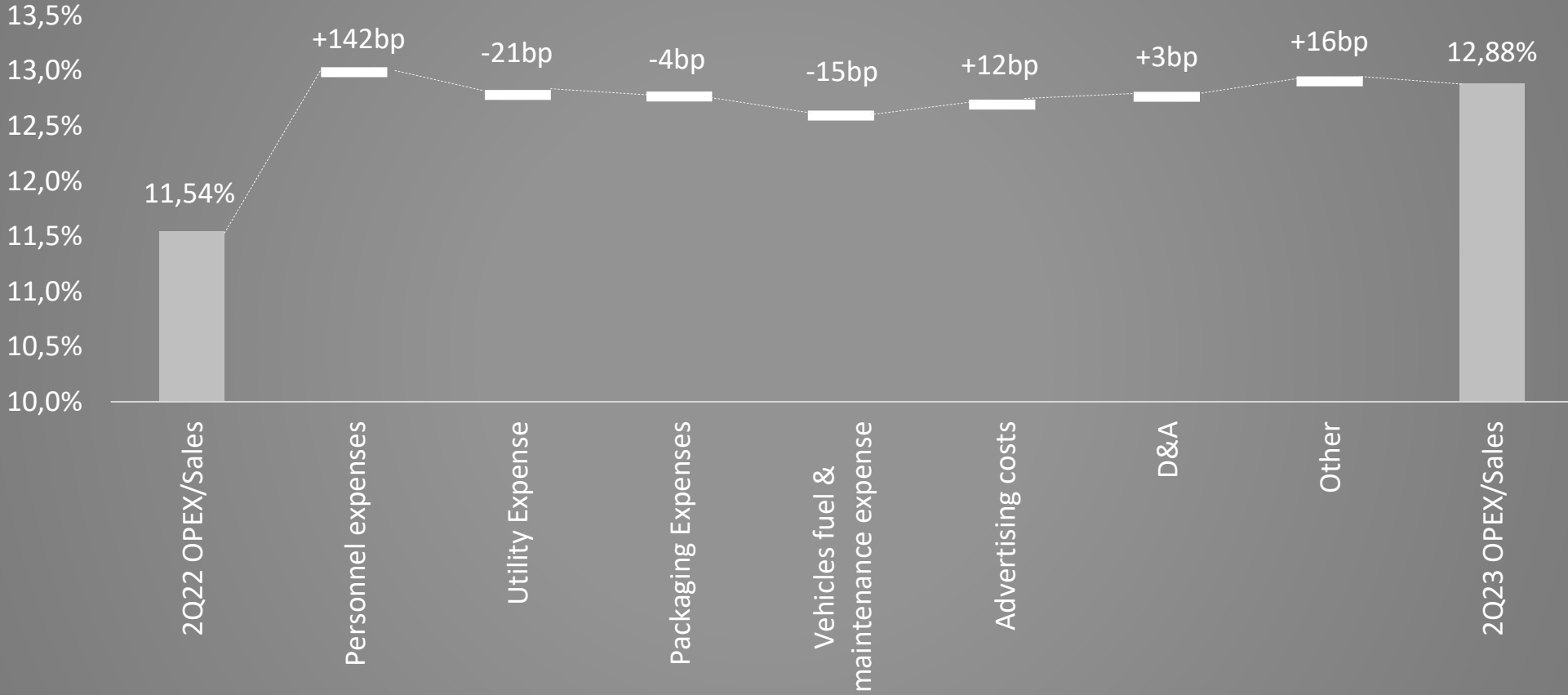


BY CATEGORY* (2Q23)



*BİM Türkiye

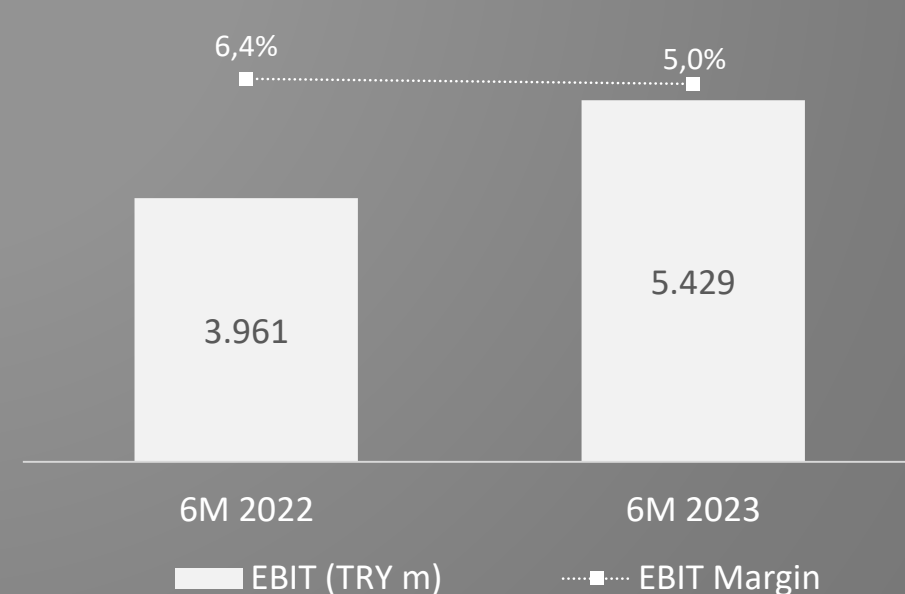
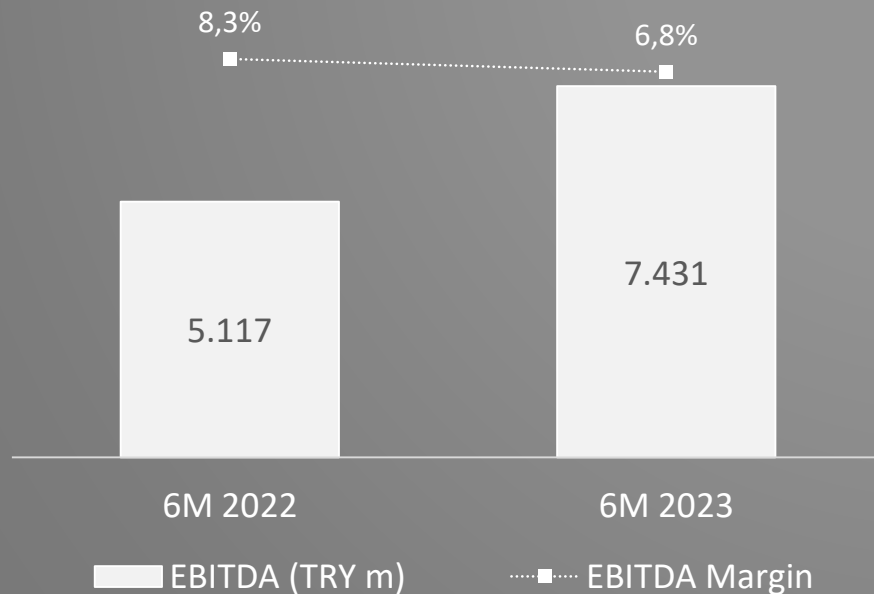
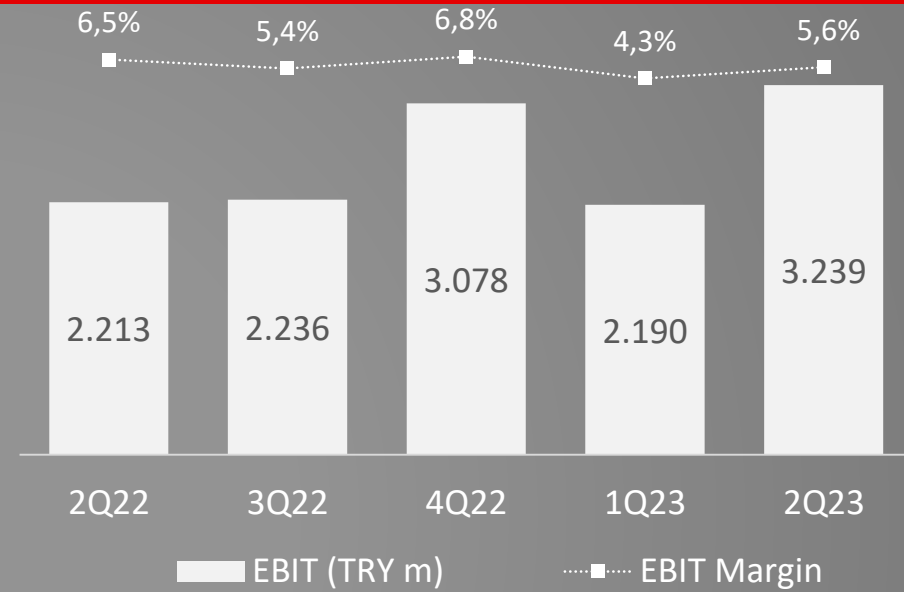
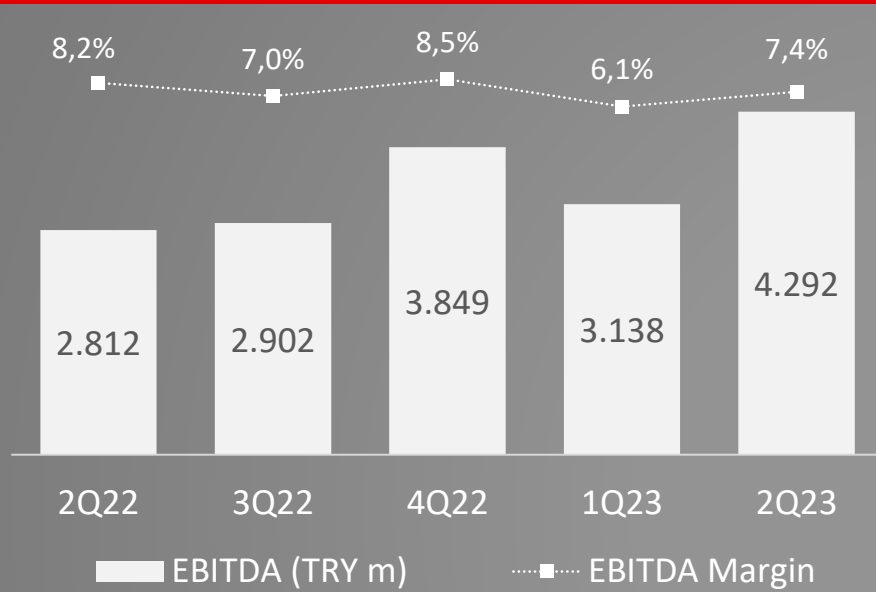
OPEX MANAGEMENT



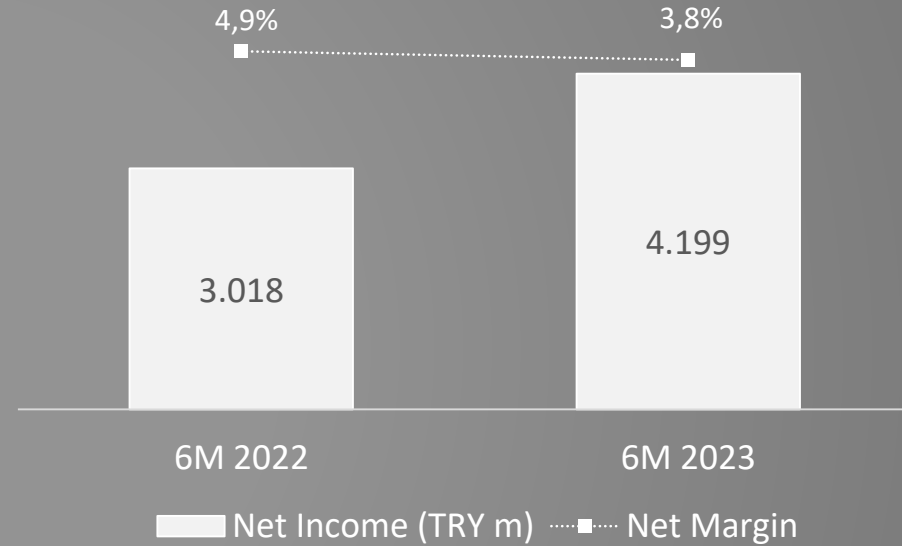
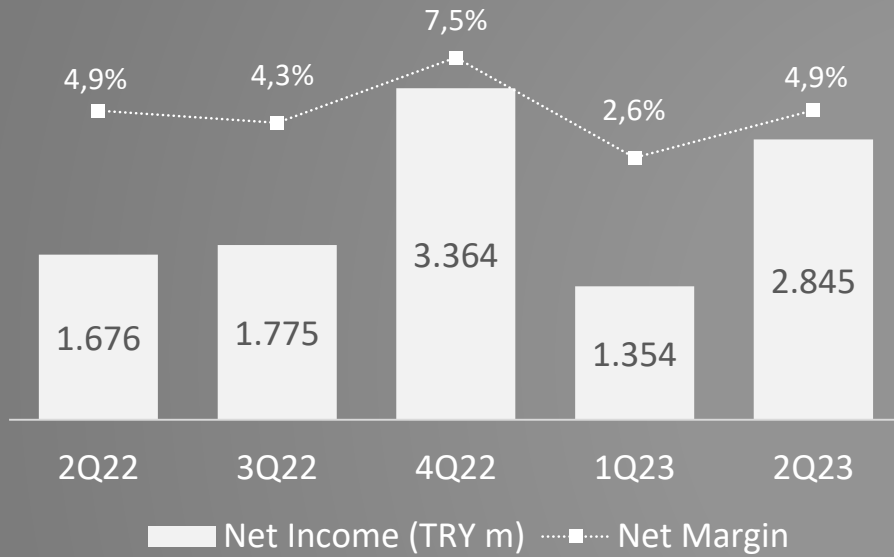
% of revenues:

2022	6,58%	1,07%	0,14%	0,40%	0,21%	1,75%	1,33%
2023	8,00%	0,86%	0,11%	0,25%	0,34%	1,78%	1,48%

EBITDA & EBIT

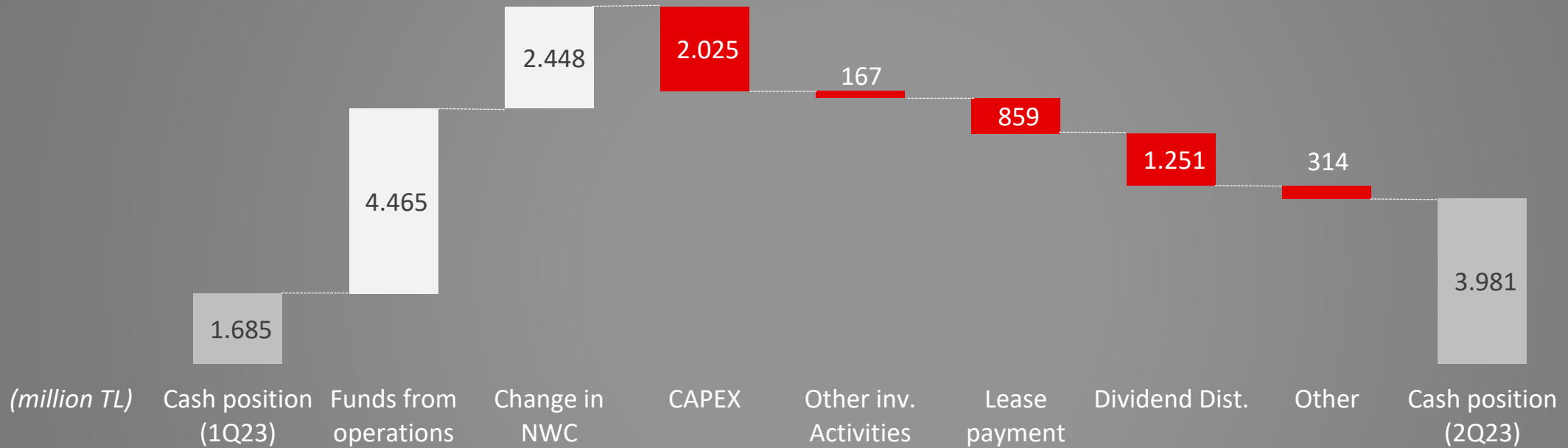


NET INCOME



- 70% y-y increase in 2Q23
- 39% y-y increase in 6M23

QUARTERLY CASH FLOW BRIDGE



% of revenues:

1Q23	6,9%	2,5%	-3,2%	-0,7%	-1,6%	-2,6%	-2,2%
2Q23	7,7%	4,2%	-3,5%	-0,3%	-1,5%	-2,2%	-0,5%

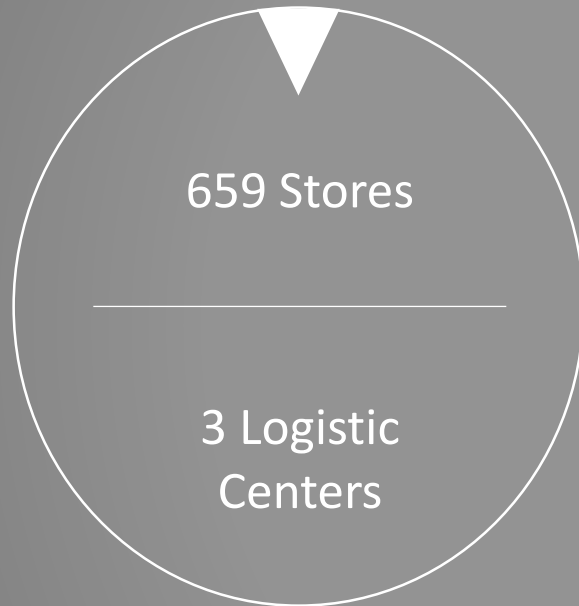
FILE



- 219 stores in 26 cities. 8 new stores in 2Q23.
- 4th warehouse to be opened nearby Izmir.
 - FILE online shopping platform operates with 52 stores, of which two of them are dark store.
 - Online sales form 5% of FILE's revenues.
- 31% share of Private Labels within FILE's total sales.

FOREIGN OPERATIONS

BIM MAROC



The 4th warehouse is under construction.
18 new stores in 2Q23.

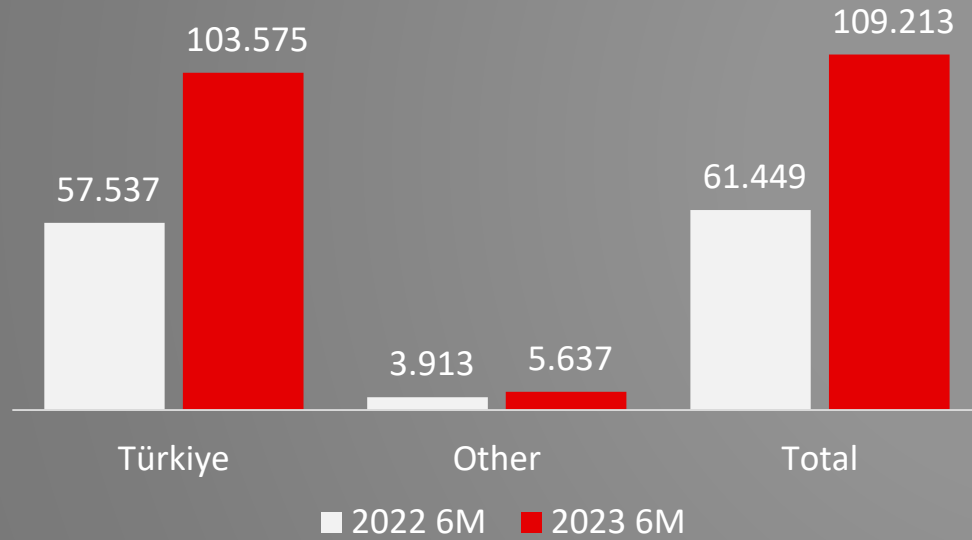
BIM EGYPT



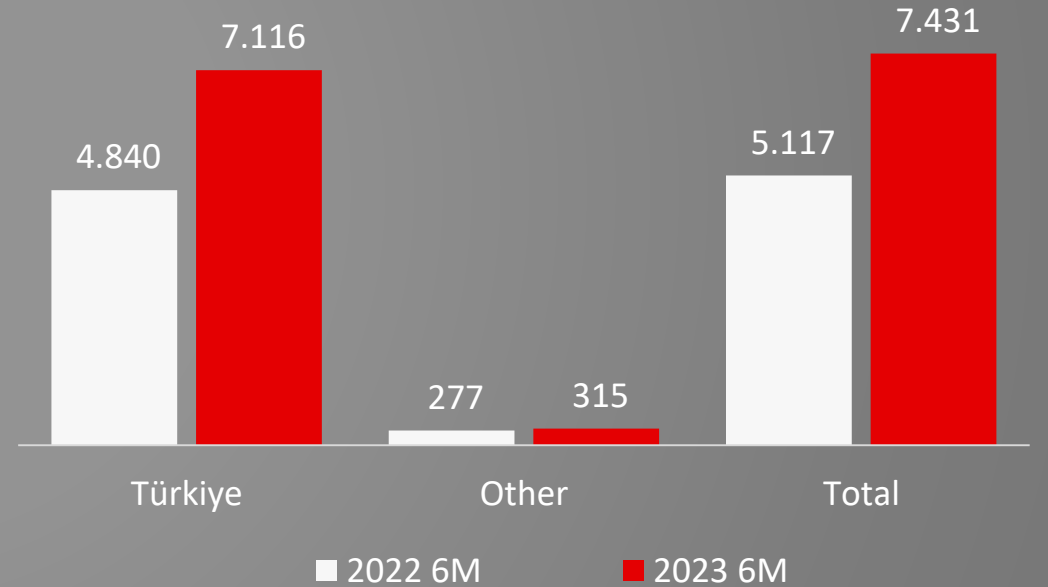
The improvement continues.
8 new stores in 2Q23.
Looking for new warehouse locations

FOREIGN OPERATIONS' CONTRIBUTION

Contribution to Consolidated Sales
(TL million)



Contribution to Consolidated EBITDA
(TL million)



- ✓ Highlights
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- ✓ Financial Performance
- ✓ Q & A

Q & A





BIM

Appendixes
IFRS Statements

IFRS INCOME STATEMENT

TL million	6 months ended 30 June			3 months ended 30 June		
	6M 2022	6M 2023	Change % 6M 22 / 6M 23	Q2 2022	Q2 2023	Change % Q2 22 / Q2 23
Net Sales	61.449	109.213	78%	34.135	57.878	70%
COGS	(50.228)	(89.298)	78%	(27.982)	(47.184)	69%
Gross Profit	11.221	19.914	77%	6.154	10.694	74%
Total SG&A	(7.260)	(14.485)	100%	(3.941)	(7.455)	89%
EBIT	3.961	5.429	37%	2.213	3.239	46%
Net financial inc/(exp)	(482)	(854)	77%	(267)	(381)	43%
Other income/(expenses)	301	507	69%	207	486	135%
PBT	3.780	5.082	34%	2.152	3.344	55%
Taxes	(752)	(896)	19%	(469)	(505)	8%
Net income	3.028	4.186	38%	1.683	2.839	69%
<i>Non-controlling Interests</i>	<i>10</i>	<i>(13)</i>	<i>n.a</i>	<i>7</i>	<i>(6)</i>	<i>n.a</i>
<i>Owners of Parent</i>	<i>3.018</i>	<i>4.199</i>	<i>39%</i>	<i>1.676</i>	<i>2.845</i>	<i>70%</i>
D&A	(1.156)	(2.001)	73%	(599)	(1.053)	76%
EBITDA	5.117	7.431	45%	2.812	4.292	53%

IFRS INCOME STATEMENT (w/o IFRS 16)

TL million	6 months ended 30 June			3 months ended 30 June		
	6M 2022	6M 2023	Change %	Q2 2022	Q2 2023	Change %
	Without IFRS16	Without IFRS16	6M 22 / 6M 23	Without IFRS16	Without IFRS16	Q2 22 / Q2 23
Net Sales	61.449	109.213	78%	34.135	57.878	70%
(COGS)	(50.228)	(89.298)	78%	(27.982)	(47.184)	69%
Gross Profit	11.221	19.914	77%	6.154	10.694	74%
Total SG&A	(7.658)	(15.150)	98%	(4.154)	(7.812)	88%
EBIT	3.563	4.765	34%	2.000	2.882	44%
Net financial inc/(exp)	40	27	-32%	3	115	n.m
Other income/(expenses)	286	481	68%	201	474	136%
PBT	3.889	5.273	36%	2.205	3.471	57%
Taxes	(783)	(933)	19%	(485)	(530)	9%
Net income	3.106	4.340	40%	1.720	2.941	71%
<i>Non-controlling Interests</i>	<i>10</i>	<i>(15)</i>	<i>n.a</i>	<i>6</i>	<i>(7)</i>	<i>n.a</i>
<i>Owners of Parent</i>	<i>3.096</i>	<i>4.354</i>	<i>41%</i>	<i>1.714</i>	<i>2.949</i>	<i>72%</i>
D&A	(511)	(1.051)	106%	(269)	(551)	105%
EBITDA	4.074	5.816	43%	2.268	3.433	51%

IFRS BALANCE SHEET

TL Million	As of 30 June	
	2022	2023
TOTAL CURRENT ASSETS	23.052	39.349
Cash & Cash Equivalents	1.656	3.981
Financial Investments	748	2.569
Trade Receivables	6.121	9.859
Prepayments	761	1.980
Inventories	13.041	18.787
Other Current Assets	723	2.173
TOTAL NON-CURRENT ASSETS	19.435	44.301
Financial Investments	978	2.093
Tangible Assets	9.131	24.933
Right of Use Assets (IFRS 16)	8.598	15.618
Other Non-Current Assets	728	1.657
TOTAL ASSETS	42.487	83.649
TOTAL CURRENT LIABILITIES	25.448	42.441
Current Borrowings	2.228	3.263
<i>Bank Loans</i>	155	0
<i>Lease Liabilities</i>	2.073	3.263
Trade Payables	20.730	34.435
Current Tax Liabilities	428	499
Other Current Liabilities	2.063	4.244
TOTAL NON-CURRENT LIABILITIES	8.034	15.057
Lease Liabilities	7.616	13.828
Non-Current Provisions	417	1.220
Deferred Tax Liabilities	0	9
TOTAL EQUITY	9.005	26.151
TOTAL EQUITY AND LIABILITIES	42.487	83.649

IFRS CASH FLOW

TL million	6 months ended 30 June		3 months ended 30 June	
	6M 2022	6M 2023	Q2 2022	Q2 2023
Net Income	3.028	4.186	1.683	2.839
D&A	1.156	2.001	599	1.053
Non Cash Tax Expense	752	896	469	505
Other Non-Cash Items	841	2.222	42	405
Funds From Operations	5.777	9.306	2.793	4.802
Change In Net Working Capital	(903)	768	847	2.448
Tax & Other Payments	(974)	(1.191)	(454)	(337)
Operating Cash Flow	3.900	8.883	3.186	6.913
Capital Expenditures	(1.934)	(3.664)	(1.081)	(2.025)
Proceeds From Sales of PPE	13	28	4	1
Change in Financial Investments	931	(405)	(248)	(168)
Cash Flow from Investing Activities	(990)	(4.040)	(1.325)	(2.193)
Free Cash Flow	2.910	4.842	1.861	4.720
Dividends	(936)	(1.251)	(897)	(1.251)
Proceeds from ST Borrowings	53	0	24	(254)
Proceeds from Lease Borrowings (IFRS 16)	(1.043)	(1.615)	(544)	(859)
Treasury Shares Purchase & Sale, Net	(72)	(110)	(24)	0
Cash Flow From Financing Activity	(1.997)	(2.976)	(1.441)	(2.364)
Currency Translation Differences	(36)	(61)	(21)	(60)
Increase/(Decrease) In Cash	878	1.806	398	2.297