



1Q | 2024
FINANCIAL RESULTS



NOTICE

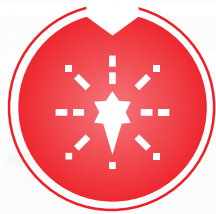
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Please note that all financial data are prepared based on IFRS accounting. Financial data starting with 2023 FY results have been prepared by applying inflation accounting in accordance with the provisions of IAS 29. In addition to financial data with IAS 29, we also provide financial data without IAS 29 for information purpose only. As Company provides its guidance based on financial data without IAS 29, additional information on financial data aims to help investors to make comprehensive analysis on quarterly results.

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.



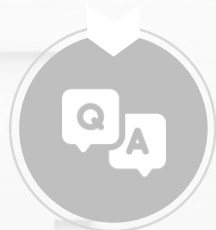
Highlights



**Operational
Performance**



**Financial
Performance**



Q & A



APPDX



Highlights

► HEADLINES of KEY FIGURES for 1Q24 (with TAS 29 inflation accounting on financials)

103.8 billion TL
SALES (+17% YoY)



5.0% **Customer traffic growth**
(in Q124 YoY)



3.6 billion TL
CAPEX (3.5% of sales)



12,791 **Total stores**
(309 net new stores in 1Q24)



4.4 billion TL
EBITDA (4.3% margin and +48% YoY)



3.9 billion TL
NET INCOME (3.7% margin, +233% YoY)



- 17% real growth.
- Positive momentum of traffic growth continues.



Highlights



**Operational
Performance**



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Q & A



APPDX

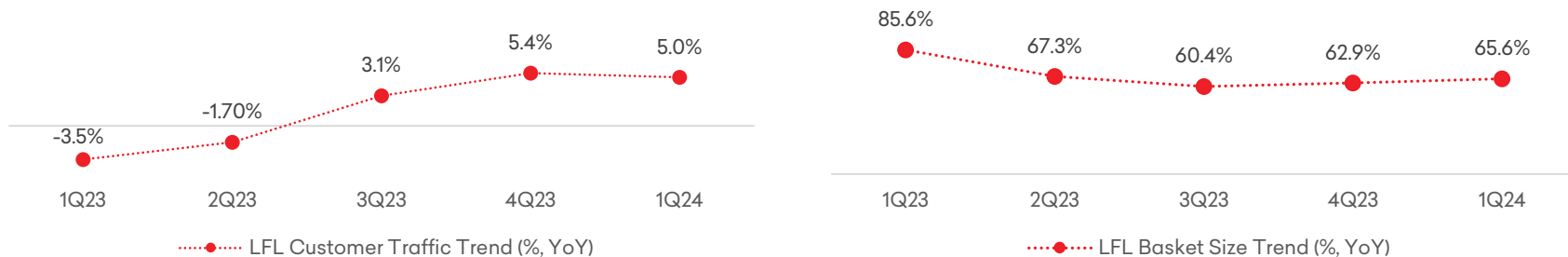


LIKE FOR LIKE SALES INCREASE (BIM TURKIYE*)



QUARTERLY (w/o TAS 29)

	2023 Q1	2024 Q1	CHANGE
Like-For-Like Sales (per store/per day (TL))	51,086	88,842	73.9%
Like-For-Like Basket (TL/per visit)	96.01	158.97	65.6%
Like-For-Like Customer Traffic (per store/per day)	532.1	558.9	5.0%



- Positive traffic growth continues.
- Bimflation was **62%** YoY in 1Q24.

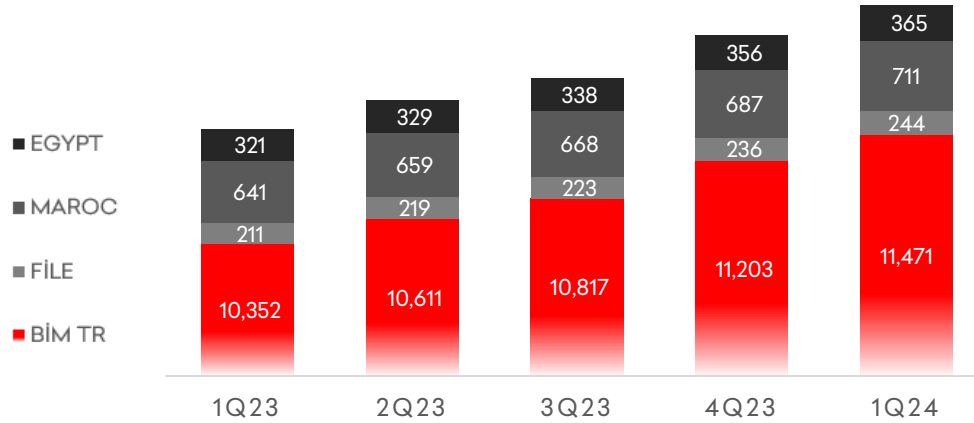
(*Note: Calculated on the basis of net sales generated in 1Q22 and 1Q24 by stores operating on 31 March 2022 and that were still open on 31 March 2024 (9,258 stores).

EXPANSION



Operational
Performance

QUARTERLY

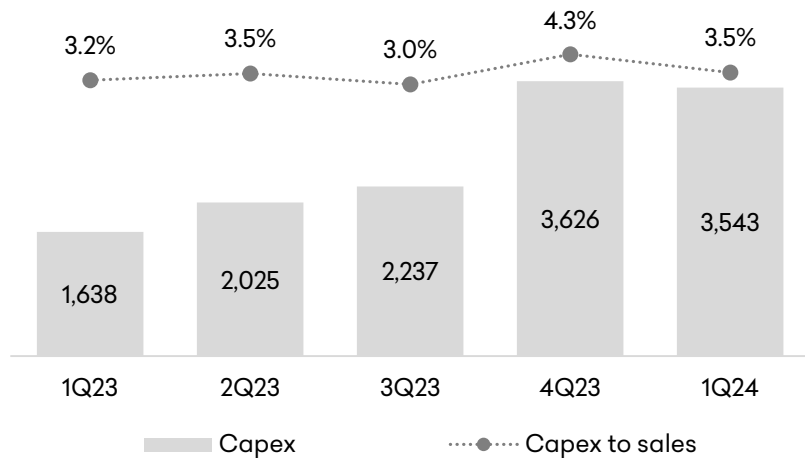


TOTAL	11,525	11,818	12,046	12,482	12,791
Openings (q-q)	15	293	228	436	309

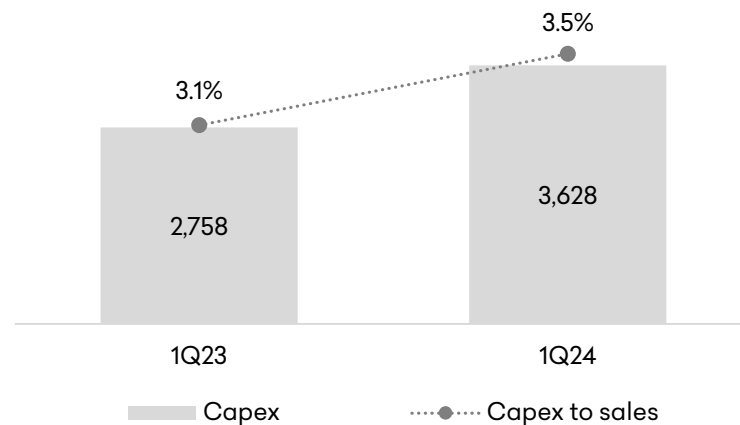
- Store growth **11% YoY**

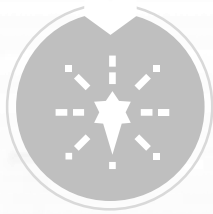


QUARTERLY (w/o TAS 29 inflation accounting)



QUARTERLY (with TAS 29 inflation accounting)





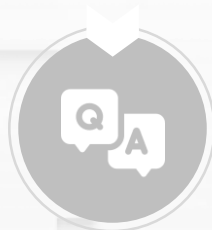
Highlights



**Operational
Performance**



**Financial
Performance**



Q & A



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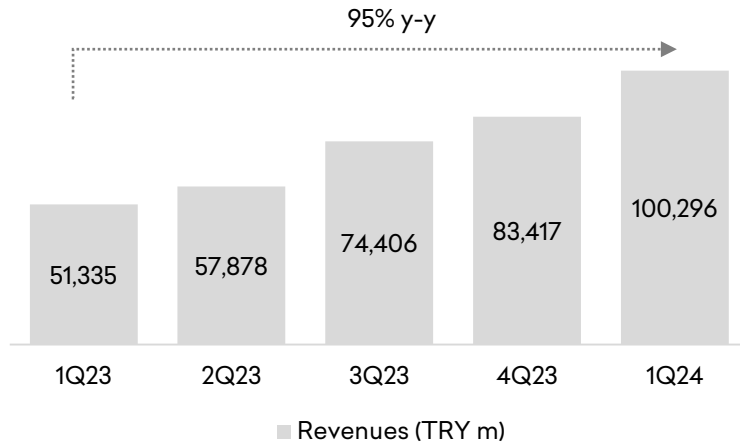
NET SALES



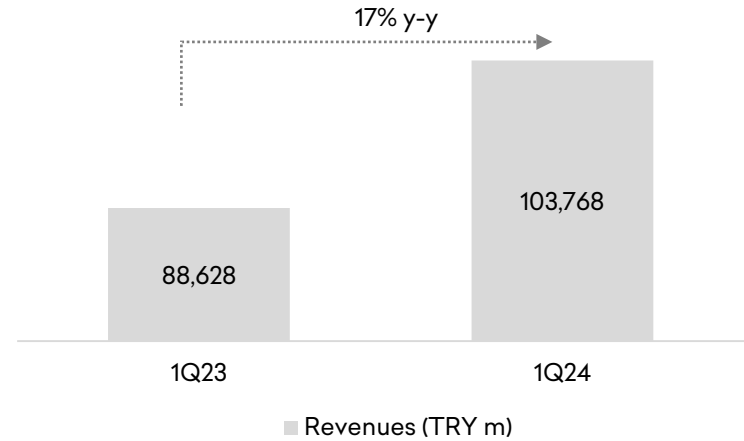
Financial
Performance



QUARTERLY (w/o TAS 29)



QUARTERLY (with TAS 29)

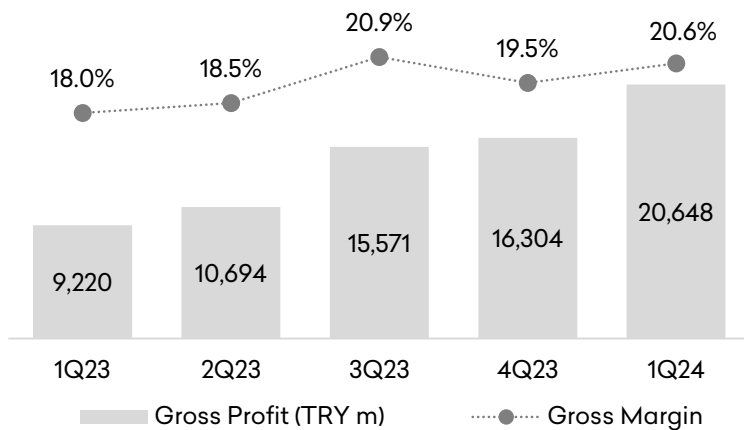




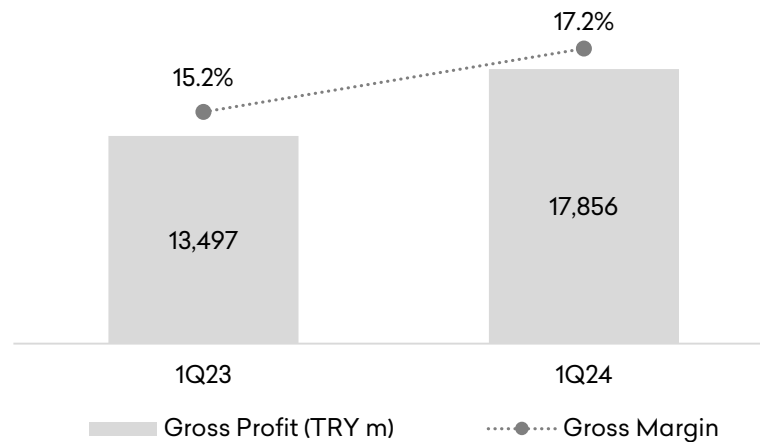
GROSS PROFIT



QUARTERLY (w/o TAS 29)



QUARTERLY (with TAS 29)

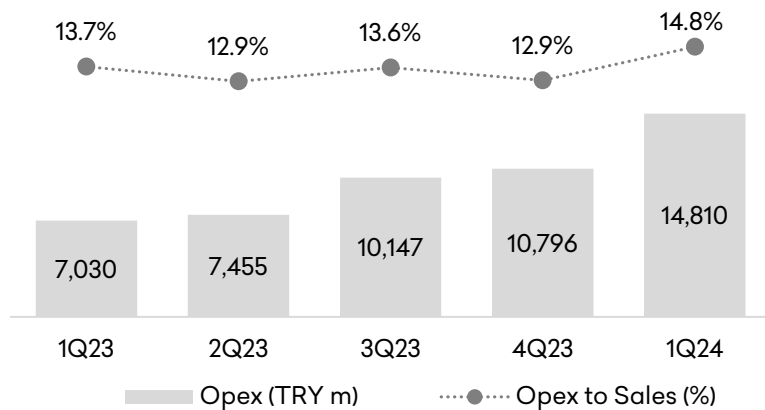




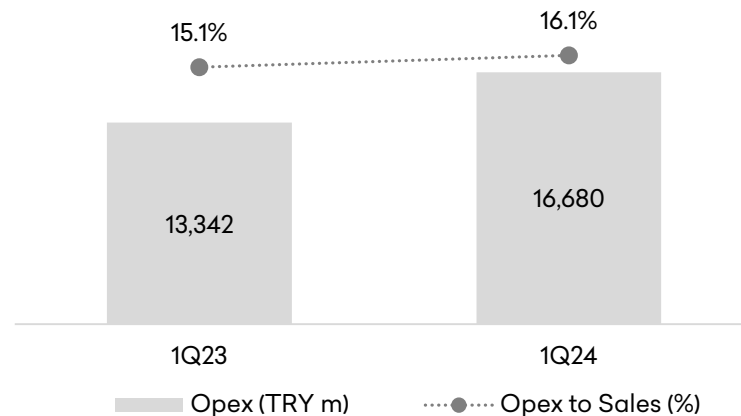
▶ OPERATING LEVERAGE



QUARTERLY (w/o TAS 29)

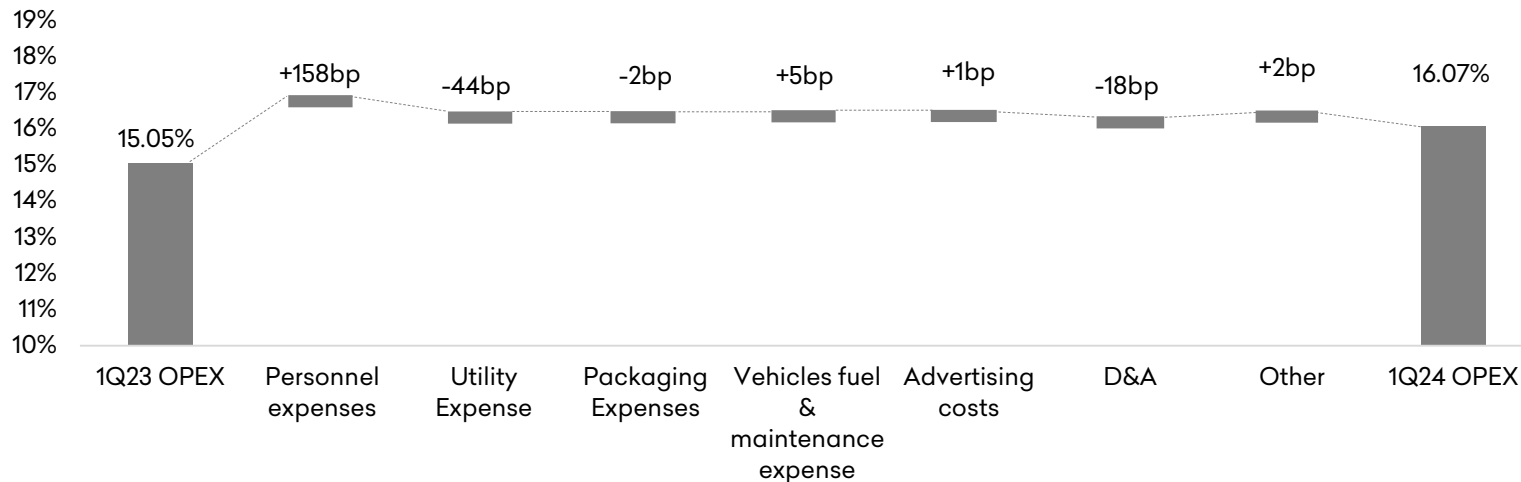


QUARTERLY (with TAS 29)





OPEX MANAGEMENT QUARTERLY *



As % of Revenues

1Q23	8.57%	1.14%	0.13%	0.25%	0.16%	3.21%	1.60%
1Q24	10.15%	0.70%	0.11%	0.30%	0.17%	3.03%	1.62%

*With TAS 29 Inflation Accounting

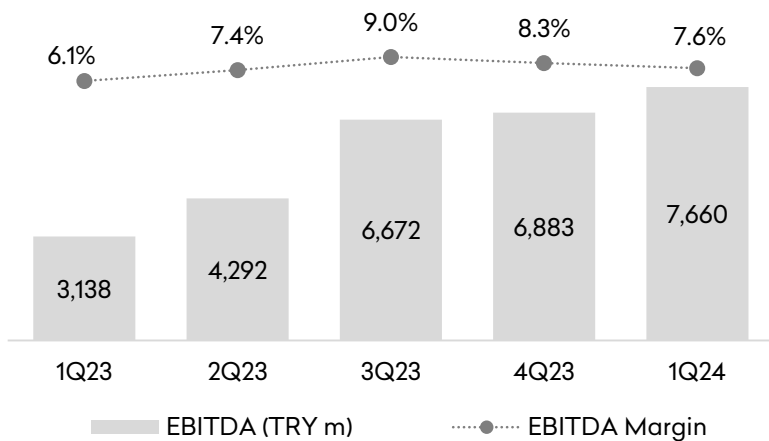
EBITDA



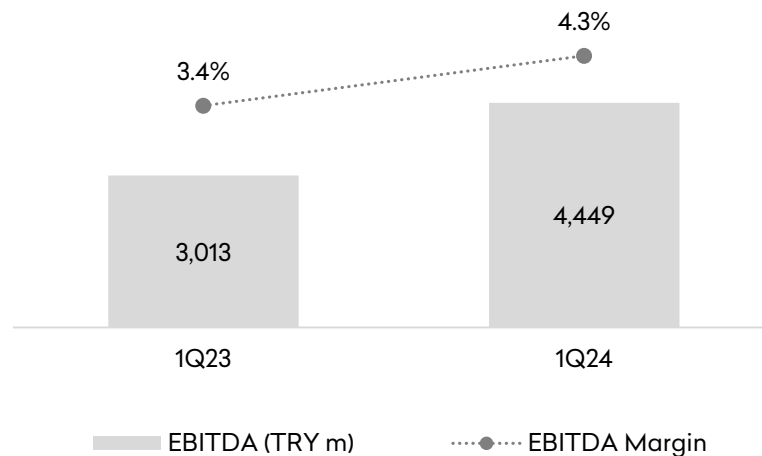
Financial
Performance



QUARTERLY (w/o TAS 29)



QUARTERLY (with TAS 29)



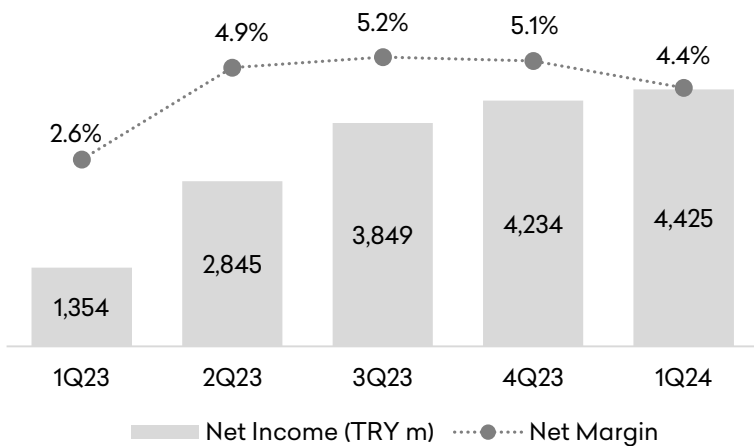
NET INCOME



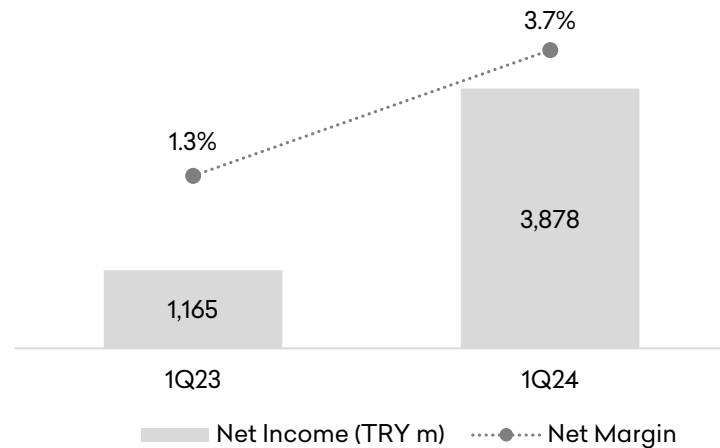
Financial Performance



QUARTERLY (w/o TAS 29)

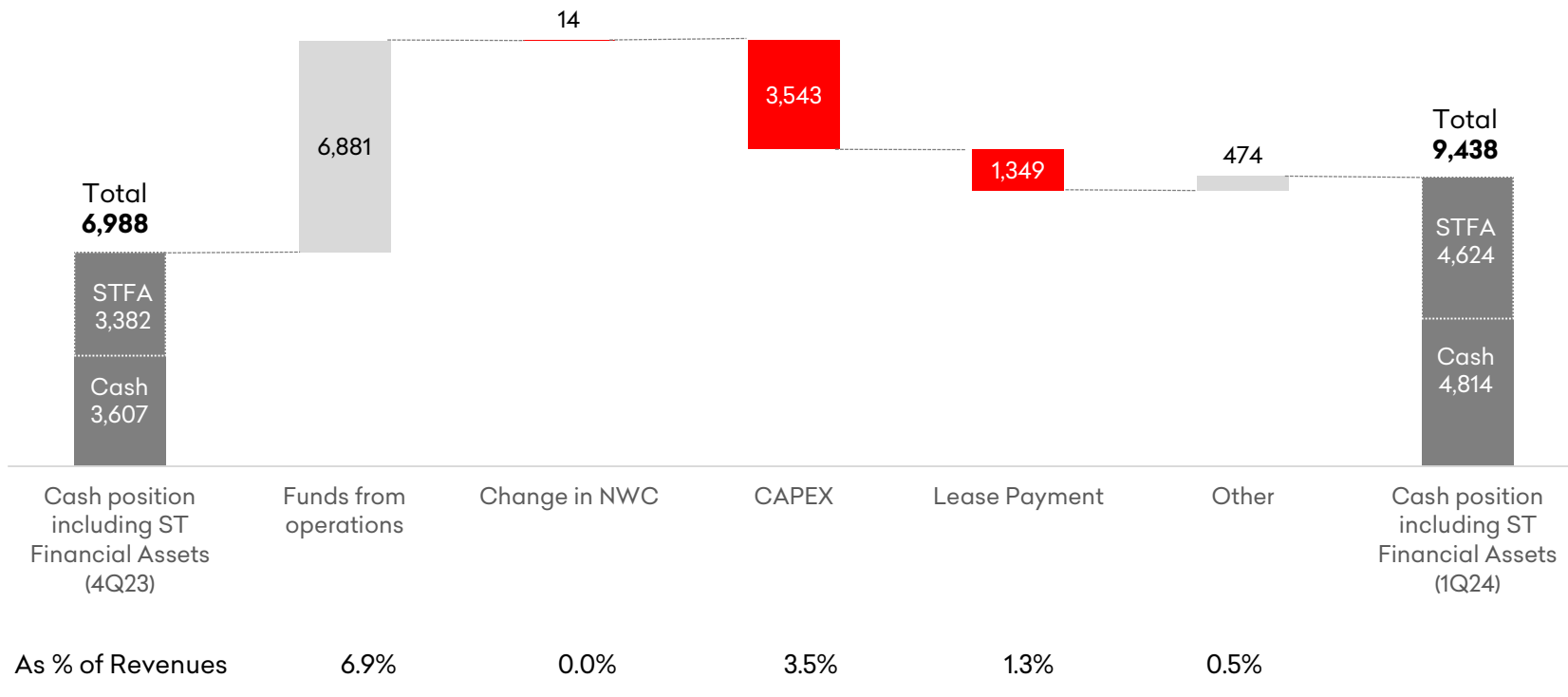


QUARTERLY (with TAS 29)





▶ QUARTERLY CASH FLOW BRIDGE*



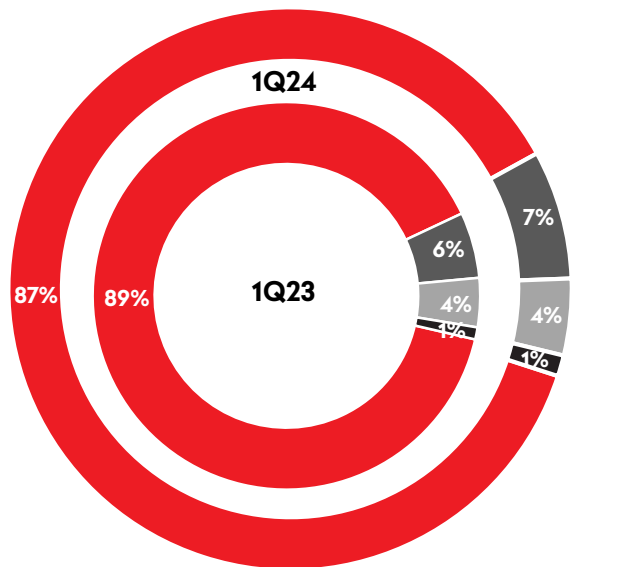
BIM 1Q 2024 RESULTS PRESENTATION

*Without TAS 29 Inflation Accounting



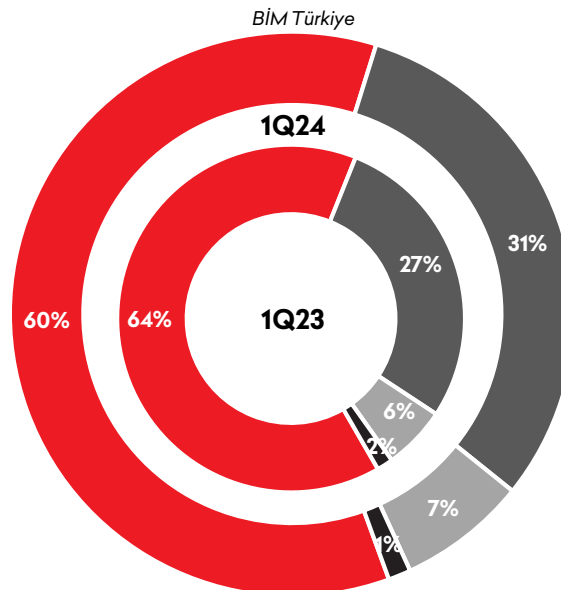
REVENUE BREAKDOWN

BY FORMAT AND GEOGRAPHY*



■ BİM TR ■ FILE ■ BİM MAROC ■ BİM EGYPT

BY CATEGORY



■ Private Label ■ Branded ■ Spot ■ Exclusive

BİM 1Q 2024 RESULTS PRESENTATION

*Without TAS 29 Inflation Accounting





**244
Stores**

**3 Logistic
Centers**



244 stores in 28 cities. 8 new stores in 1Q24.



4th warehouse to be opened nearby Izmir.



FILE online shopping platform operates with 64 stores, two of which are dark stores.



+40 stores in 2024



34% share of Private Labels within FILE's total sales.



Online sales form 5% of FILE's revenues



Financial
Performance

▶ FOREIGN OPERATIONS



MAROC



BIM MAROC



4.4 bn TL
Sales



%4 of
Consolidated
EBITDA*



4,547
Employees



711 Stores
as of 1Q24



4 logistic
centers



EGYPT



BIM EGYPT



1.2 bn TL
Sales



1% of
Consolidated
EBITDA*



2,472
Employees

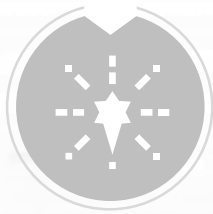


365 Stores
as of 1Q24



2 distribution
centers; a
land acquired
for the 3rd DC

*Without TAS 29 Inflation Accounting



Highlights



**Operational
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Q & A



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Highlights



**Operational
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Q & A



APPDX



APPDX

TFRS INCOME STATEMENT (with TAS 29)

3 months ended 31 March

TL million	1Q 2023	1Q 2024	Change % YoY
Net Sales	88,628	103,768	17%
COGS	(75,132)	(85,912)	14%
Gross Profit	13,497	17,856	32%
Total SG&A	(13,342)	(16,680)	25%
EBIT	155	1,176	660%
Net financial income/(expenses)	(814)	(902)	11%
Monetary Gain (Loss)	4,732	5,684	20%
Other income/(expenses)	(63)	467	n.a
PBT	4,009	6,425	60%
Taxes	(2,856)	(2,546)	-11%
Net income	1,154	3,878	236%
<i>Non-controlling Interests</i>	<i>(12)</i>	<i>0</i>	<i>n.a</i>
<i>Owners of Parent</i>	<i>1,165</i>	<i>3,878</i>	<i>233%</i>
D&A	(2,858)	(3,273)	15%
EBITDA	3,013	4,449	48%

BIM 1Q 2024 RESULTS PRESENTATION





APPDX

TFRS INCOME STATEMENT (w/o TAS 29)

3 months ended 31 March

TL million	1Q 2023	1Q 2024	Change % YoY
Net Sales	51,335	100,296	95%
COGS	(42,115)	(79,648)	89%
Gross Profit	9,220	20,648	124%
Total SG&A	(7,030)	(14,810)	111%
EBIT	2,190	5,838	167%
Net financial income/(expenses)	(473)	(872)	84%
Other income/(expenses)	21	545	2440%
PBT	1,738	5,511	217%
Taxes	(391)	(1,085)	178%
Net income	1,347	4,425	228%
<i>Non-controlling Interests</i>	<i>(7)</i>	<i>0</i>	<i>n.a</i>
<i>Owners of Parent</i>	<i>1,354</i>	<i>4,425</i>	<i>227%</i>
D&A	(948)	(1,822)	92%
EBITDA	3,138	7,660	144%

BIM 1Q 2024 RESULTS PRESENTATION

BIM



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TFRS INCOME STATEMENT (w/o TAS 29 – w/o TFRS 16)

3 months ended 31 March

TL million	1Q 2023	1Q 2024	Change % YoY
Net Sales	51,335	100,296	95%
COGS	(42,115)	(79,648)	89%
Gross Profit	9,220	20,648	124%
Total SG&A	(7,337)	(15,264)	108%
EBIT	1,883	5,384	186%
Net financial income/(expenses)	(88)	(85)	-3%
Other income/(expenses)	7	533	n.m
PBT	1,802	5,832	224%
Taxes	(403)	(1,167)	189%
Net income	1,398	4,664	234%
<i>Non-controlling Interests</i>	<i>(7)</i>	<i>11</i>	<i>n.a</i>
<i>Owners of Parent</i>	<i>1,406</i>	<i>4,654</i>	<i>231%</i>
D&A	(500)	(927)	85%
EBITDA	2,383	6,312	165%

BIM 1Q 2024 RESULTS PRESENTATION

BIM



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► TFRS BALANCE SHEET (with TAS 29)

TL Million	As of	
	31 December 2023	31 March 2024
TOTAL CURRENT ASSETS	62,662	76,454
Cash & Cash Equivalents	4,150	4,814
Financial Investments	3,891	4,624
Trade Receivables	18,554	20,875
Prepayments	2,413	4,429
Inventories	31,444	38,460
Other Current Assets	2,210	3,252
TOTAL NON-CURRENT ASSETS	107,784	112,585
Financial Investments	5,078	5,078
Tangible Assets	57,117	58,431
Right of Use Assets (IFRS 16)	43,441	46,558
Other Non-Current Assets	2,148	2,517
TOTAL ASSETS	170,447	189,039
TOTAL CURRENT LIABILITIES	62,219	74,453
Current Borrowings	5,361	5,687
<i>Bank loans</i>	0	0
<i>Lease liabilities</i>	5,361	5,687
Trade Payables	51,945	61,020
Current Tax Liabilities	1,611	2,392
Other Current Liabilities	3,303	5,354
TOTAL NON-CURRENT LIABILITIES	27,980	30,410
Lease Liabilities	20,342	21,301
Non-Current Provisions	1,380	1,165
Deferred Tax Liabilities	6,258	7,944
TOTAL EQUITY	80,247	84,176
TOTAL EQUITY AND LIABILITIES	170,447	189,039

► TFRS CASH FLOW (with TAS 29)



APPDX

TL million	3 months ended 31 March	
	1Q 2023	1Q 2024
Net Income	1,154	3,878
D&A	2,858	3,273
Non Cash Tax Expense	2,856	2,546
Other Non-Cash Items	(626)	(964)
Funds From Operations	6,241	8,734
Change In Net Working Capital	(2,728)	(1,012)
Tax & Other Payments	(1,462)	(1,817)
Operating Cash Flow	2,051	5,905
Capital Expenditures	(2,758)	(3,628)
Proceeds From Sales of PPE	477	70
Change in Financial Investments	29	(264)
Cash Flow from Investing Activities	(2,252)	(3,822)
Free Cash Flow	(201)	2,083
Dividends	0	0
Proceeds from ST Borrowings	428	0
Proceeds from Lease Borrowings (IFRS 16)	(1,301)	(1,392)
Treasury Shares Purchase & Sale, Net	(189)	0
Cash Flow From Financing Activity	(1,062)	(1,392)
Currency Translation Differences	16	(27)
Increase/(Decrease) In Cash	(1,246)	664