# 2025
# FINANCIAL RESULTS

# NOTICE

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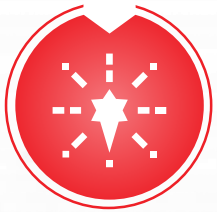
Please note that all financial data are prepared based on IFRS accounting. Financial data starting with 2023 FY results have been prepared by applying inflation accounting in accordance with the provisions of IAS 29. In addition to financial data with IAS 29, we also provide financial data without IAS 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

Guidance

Q&A

APPDX

# HEADLINES of KEY FIGURES for 2025 (with TAS 29 inflation accounting on financials)

Highlights

**721** billion TL
**SALES** (+6% YoY)

**20.7** billion TL
**CAPEX** (2.9% of sales)

**43.5** billion TL
**EBITDA** (6.0% margin)

**14.2** billion TL
**NET CASH** (including STFA)

**14,473** Total stores
(890 new stores in 2025)

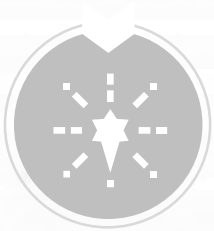
**18.6** billion TL
**NET INCOME**
(2.6% margin)

- Accelerating sales growth trend,
- Strong EBITDA margin maintained.

# 2025 GUIDANCE VS ACTUAL

| | 2025 GUIDANCE (w/o TAS 29 Inflation Accounting) | | 2025 GUIDANCE (with TAS 29 Inflation Accounting) | |
|---|---|---|---|---|
| | Guidance | Actual | Guidance | Actual |
| SALES GROWTH | 45% (± 5%) | 43% | 8% (± 2 %) | 6.0% |
| EBITDA MARGIN | 7.5% (± 0.5%) | 7.7% | 5.0% (± 0.5%) | 6.0% |
| CAPEX TO SALES | 3.5% - 4.0% | 2.9% | 3.5% - 4.0% | 2.9% |

- Sales growth guidance achieved,
- EBITDA margin (TAS 29) above guidance.



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# LIKE FOR LIKE SALES INCREASE (BIM TURKIYE*)

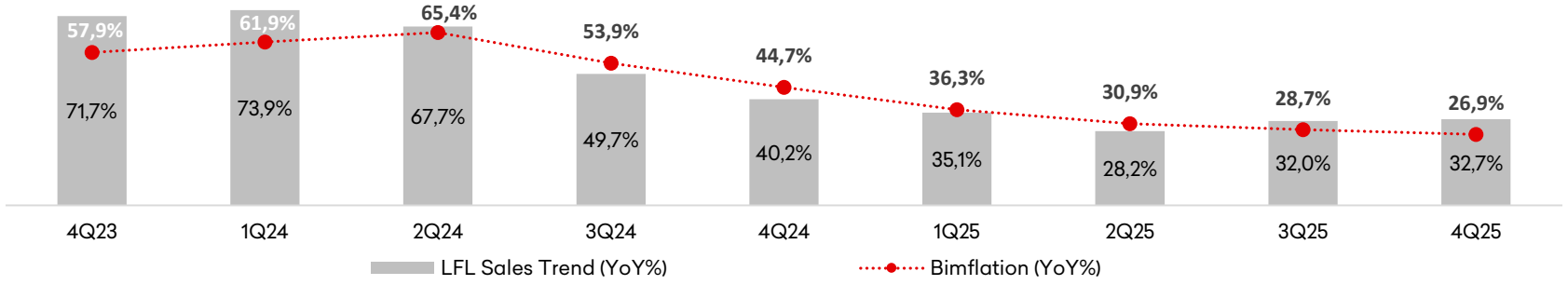
Operational Performance

## QUARTERLY (w/o TAS 29)

| | 4Q 2024 | 4Q 2025 | CHANGE |
|---|---|---|---|
| Like-For-Like Sales *(per store/per day (TL)* | 102,192 | 135,593 | **32.7%** |
| Like-For-Like Basket *(TL/per visit)* | 195.53 | 260.44 | **33.2%** |
| Like-For-Like Customer Traffic *(per store/per day)* | 522.6 | 520.6 | **-0.4%** |

## ANNUALLY (w/o TAS 29)

| | 12M 2024 | 12M 2025 | CHANGE |
|---|---|---|---|
| Like-For-Like Sales *(per store/per day (TL)* | 95,114 | 125,974 | **32.4%** |
| Like-For-Like Basket *(TL/per visit)* | 175.52 | 238.05 | **35.6%** |
| Like-For-Like Customer Traffic *(per store/per day)* | 541.9 | 529.2 | **-2.3%** |



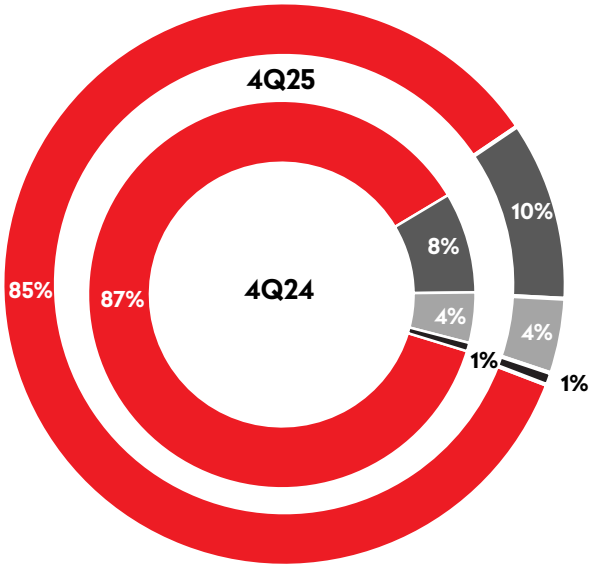

- Bimflation was 27% YoY in 4Q25 and 30% in 12M25.

*(*) Note: Calculated on the basis of net sales generated in 4Q23 and 4Q25 by stores operating on 31 December 2023 and that were still open on 31 December 2025 (10,903 stores).*

# REVENUE BREAKDOWN

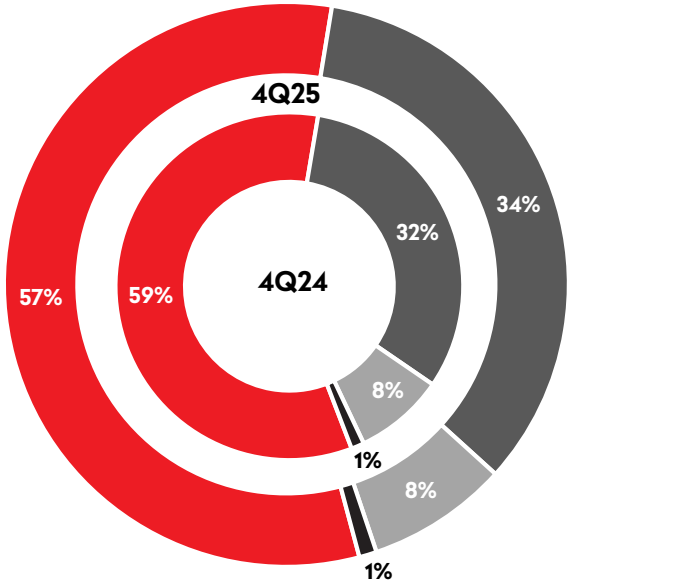


## BY FORMAT AND GEOGRAPHY*




## BY CATEGORY

*BİM Türkiye*



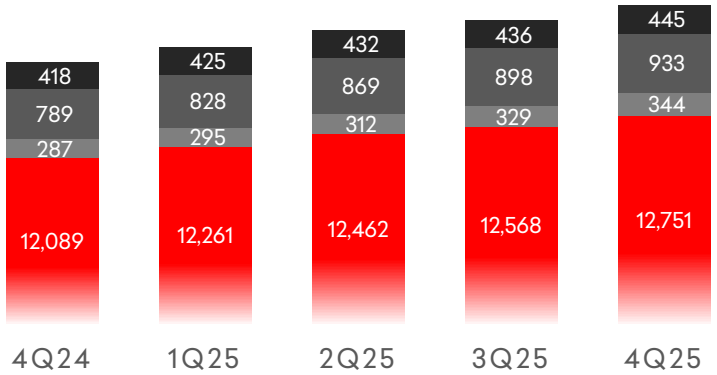



*Without TAS 29 Inflation Accounting*

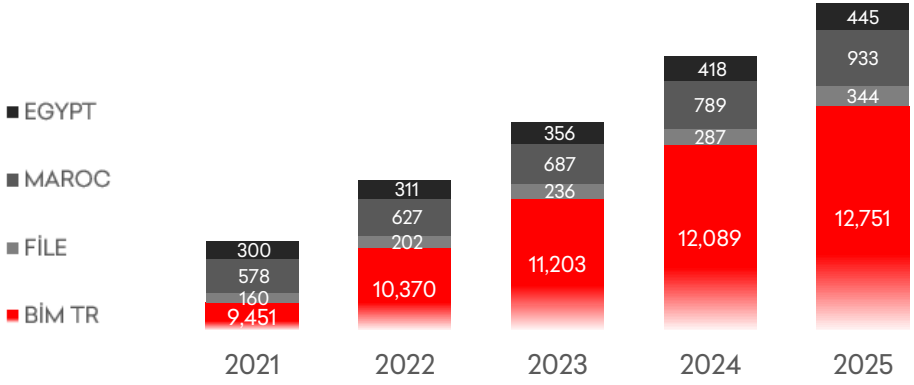
# EXPANSION

Operational Performance

## QUARTERLY




## ANNUALLY



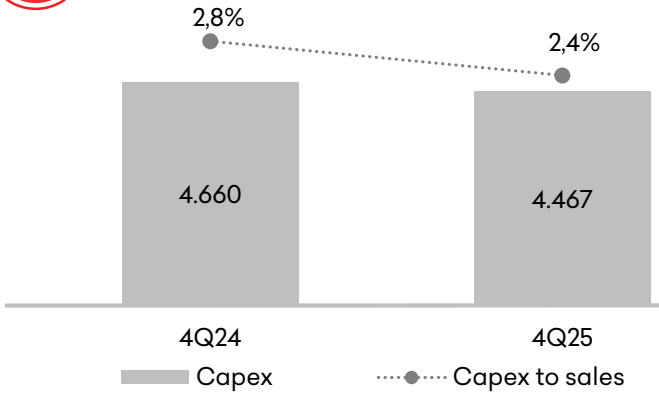

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| **13,583** | **13,809** | **14,075** | **14,231** | **14,473** | **TOTAL** | **10,489** | **11,510** | **12,482** | **13,583** | **14,473** |
| 206 | 226 | 266 | 156 | 242 | **(q-q) Openings (y-y)** | 1,124 | 1,021 | 972 | 1,101 | 890 |

- Store growth **7% YoY**

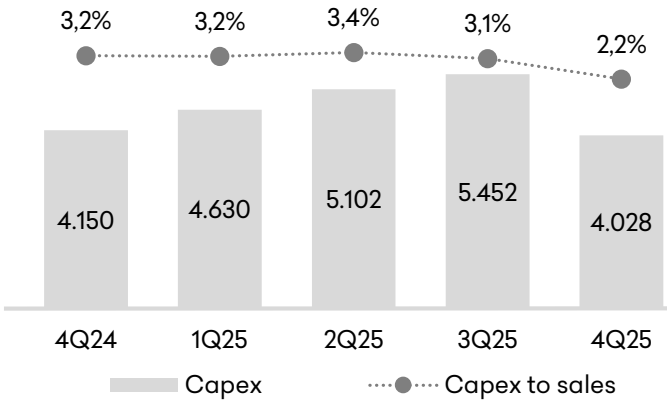
# CAPEX

Operational Performance

## QUARTERLY

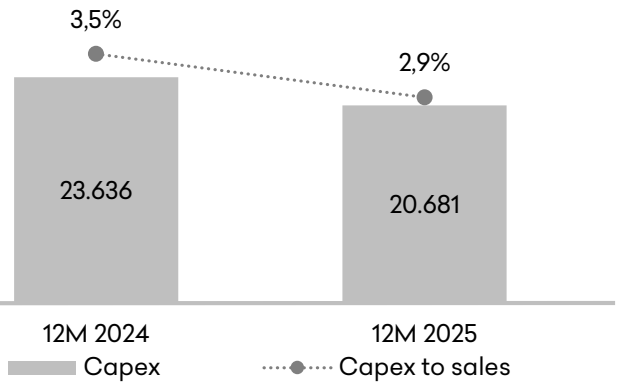


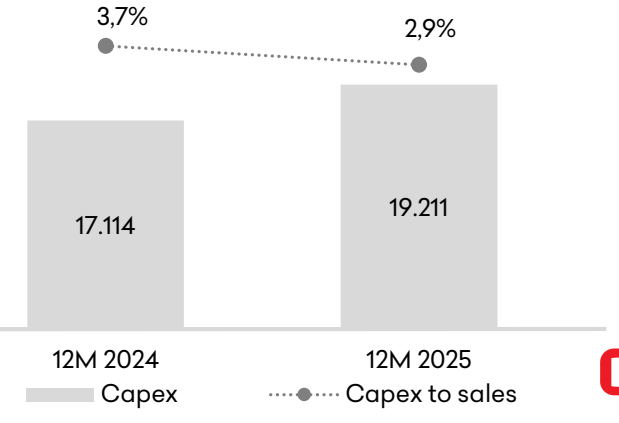

With TAS 29




Without TAS 29

## ANNUALLY



# PILOT PROJECTS & ONGOING PROCESSES

Operational Performance

**Participation Bank,**

**Butchery Project,**

**Self check-out,**

**Electronic shelf labels,**

**SAP-EWM integration in warehouses,**

**Digitalization of supply chain management,**

**Electric vehicles,**

**Energy efficiency projects...**

# SUSTAINABILITY EFFORTS

Operational Performance

In 2025, we committed to an emission reduction target under the Science Based Targets initiative (SBTi) in alignment with the Paris Agreement.

Net Promoter Score of BİM was 31* in 2025.

In the Happy Place to Work research, we received the “Happy Workplace”, “Outstanding Employee Experience”, and “Happiest Workplaces in Türkiye” awards.

In 2025, the number of our solar power plants reached 26, 5 ground-mounted and 21 rooftop installations while our installed capacity reached 96 MW.

In 2025, the gender pay gap among employees at BİM is measured as only 0,20%, mainly due to performance bonuses.

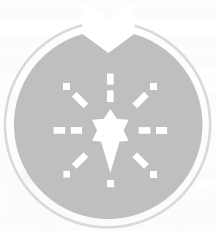
BİM maintained its place in FTSE4Good Emerging Markets Index and FTSE Emerging ESG Index.

BIM prevented use of 864 tons of plastic and 842 tons of paper in 2025.

In Türkiye operations, 4,779 new employees, 57% of new employees were women in 2025.

In 2025, the share of our product sales in the sustainable product category in our total turnover was realized as 18.4%.

*According to the IPSOS Brand Health Research



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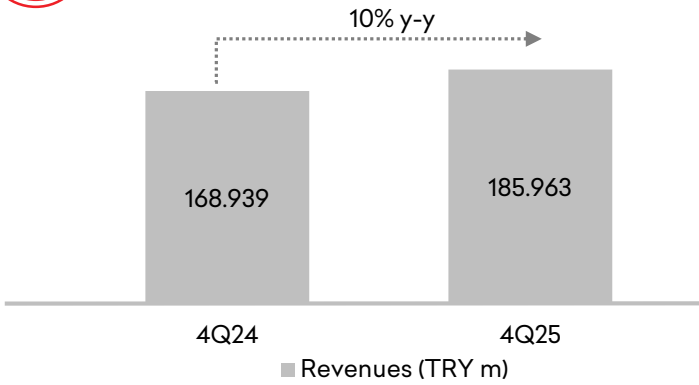
# NET SALES

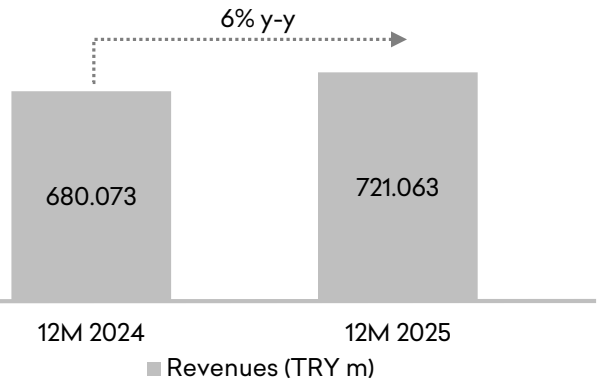


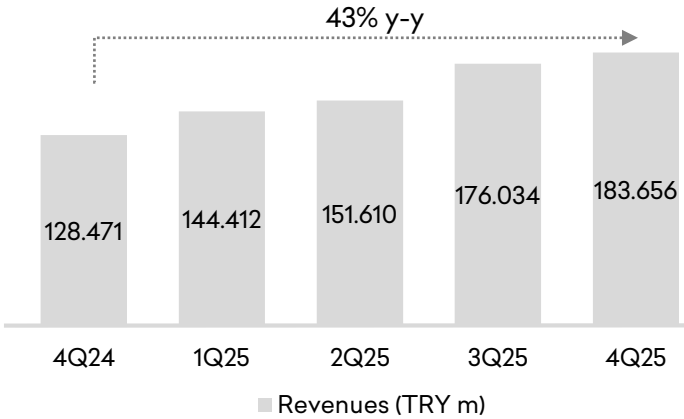
## QUARTERLY



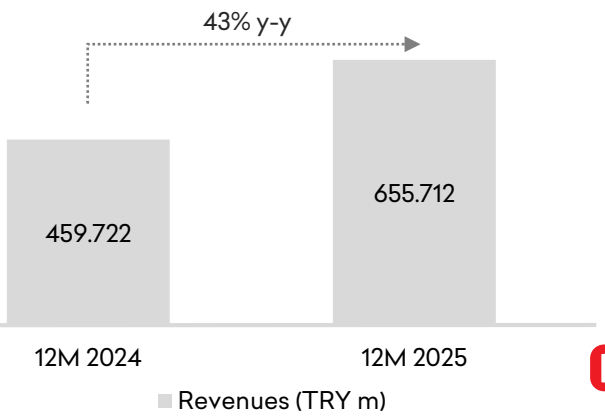

With TAS 29

## ANNUALLY



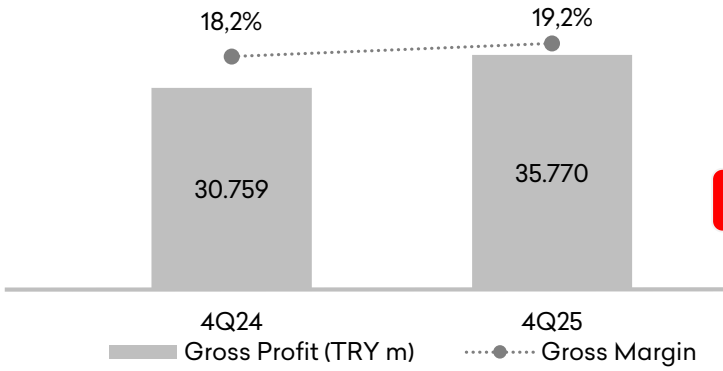

Without TAS 29



# GROSS PROFIT

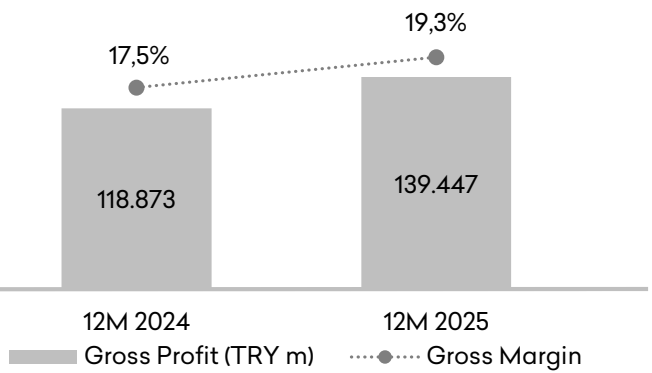


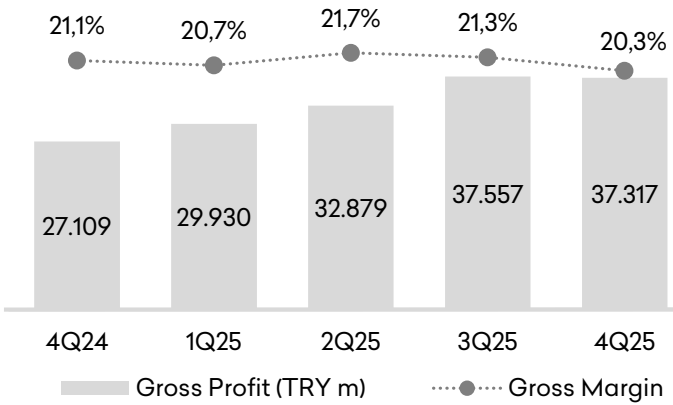
## QUARTERLY




With TAS 29

## ANNUALLY

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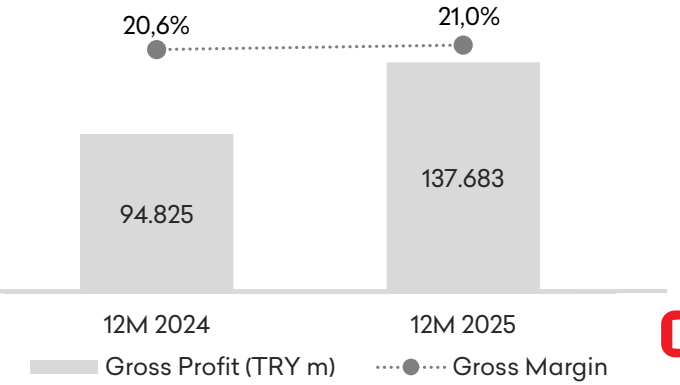
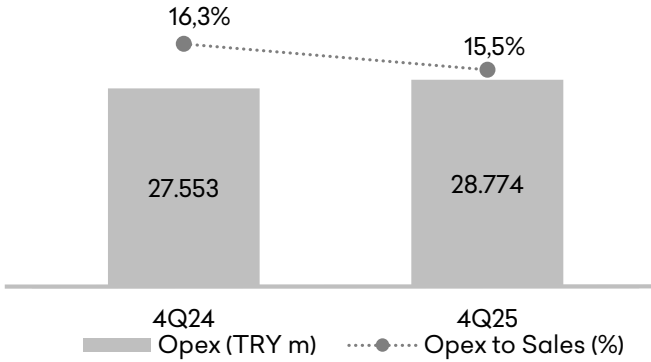


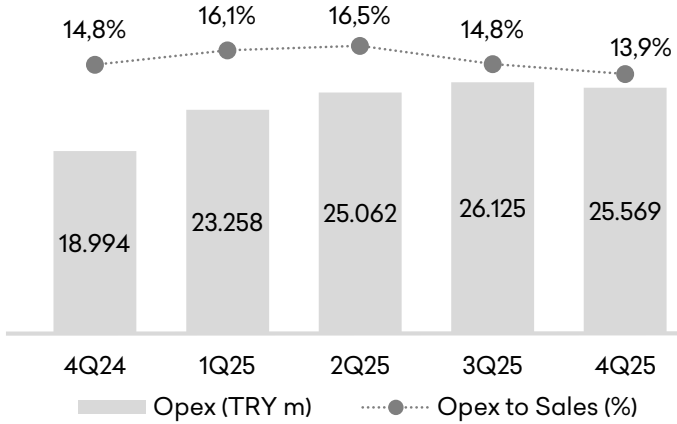
# OPERATING LEVERAGE



## QUARTERLY

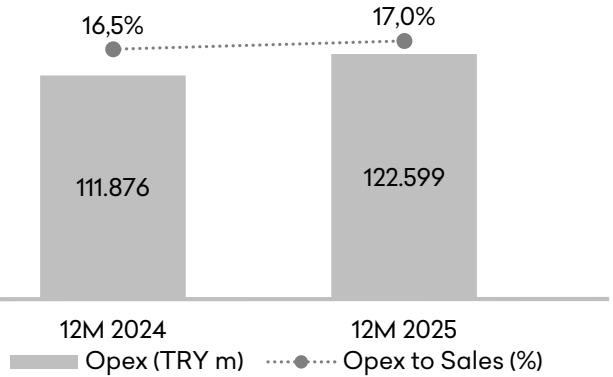


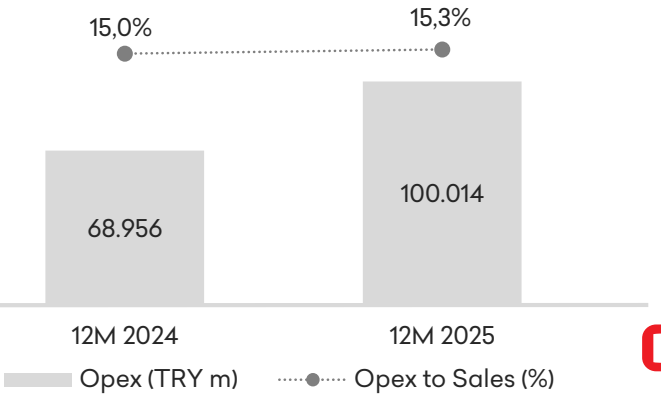

With TAS 29




Without TAS 29

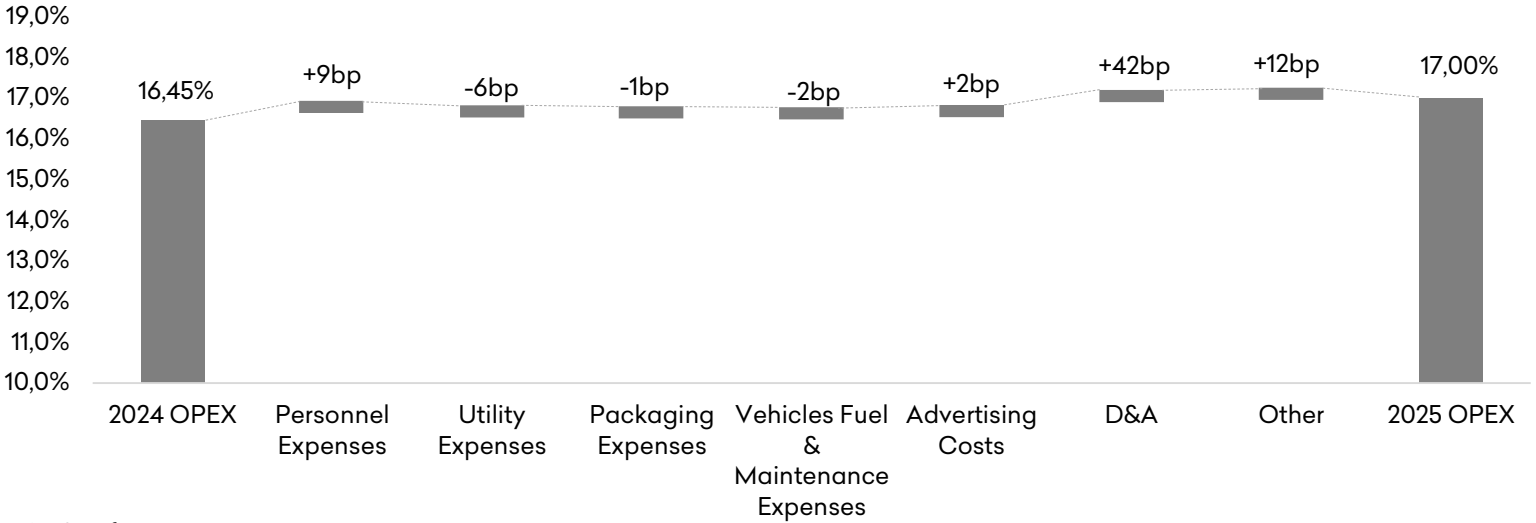
## ANNUALLY



# OPEX MANAGEMENT ANNUALLY *






As % of Revenues

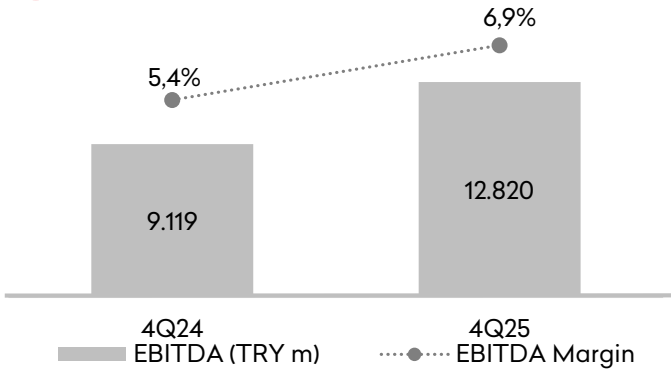
| | | | | | | | |
|---|---|---|---|---|---|---|---|
| **2024** | 10.19% | 0.75% | 0.11% | 0.29% | 0.21% | 3.21% | 1.69% |
| **2025** | 10.28% | 0.68% | 0.10% | 0.27% | 0.23% | 3.63% | 1.81% |

*With TAS 29 Inflation Accounting

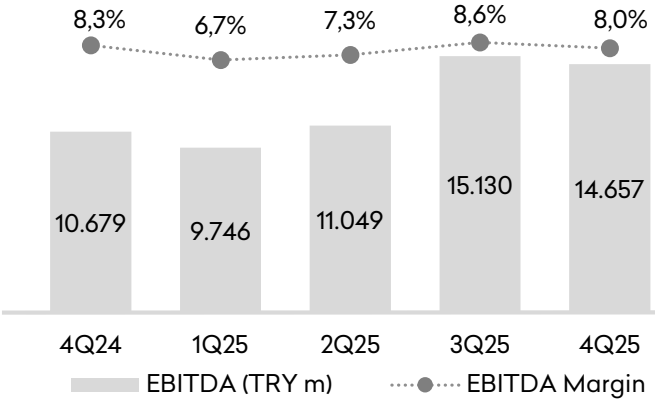
# EBITDA



## QUARTERLY

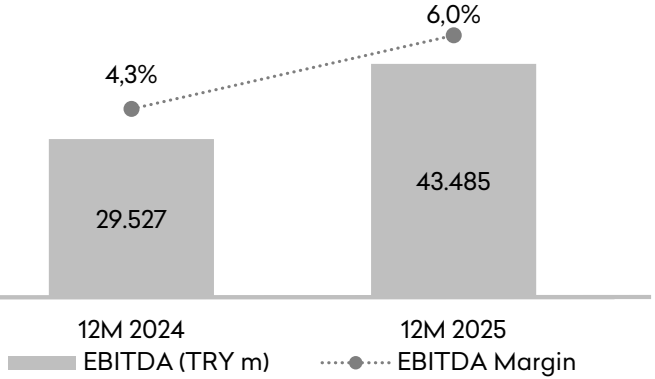


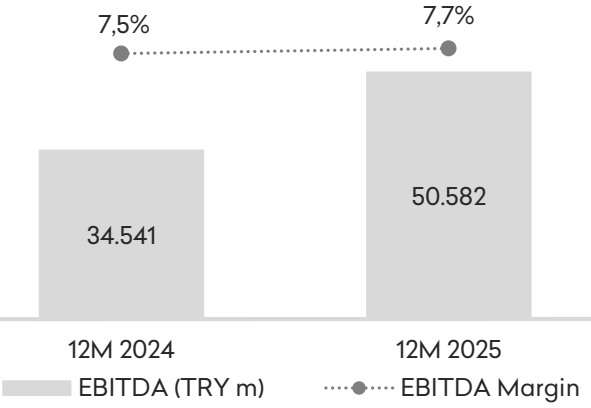

With TAS 29




Without TAS 29

## ANNUALLY

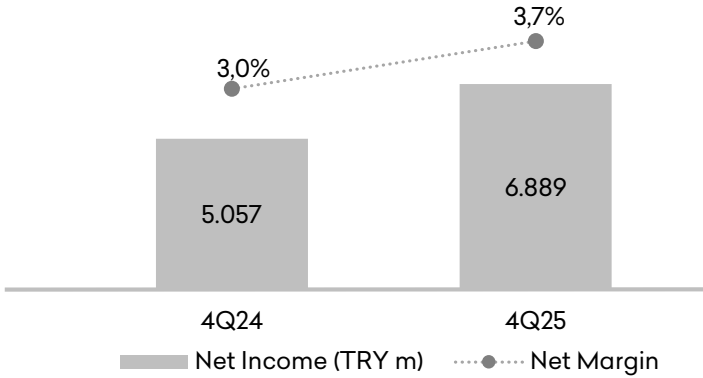


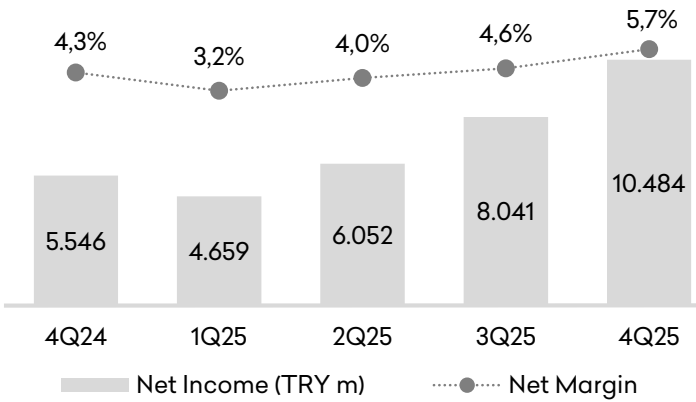
# NET INCOME



## QUARTERLY

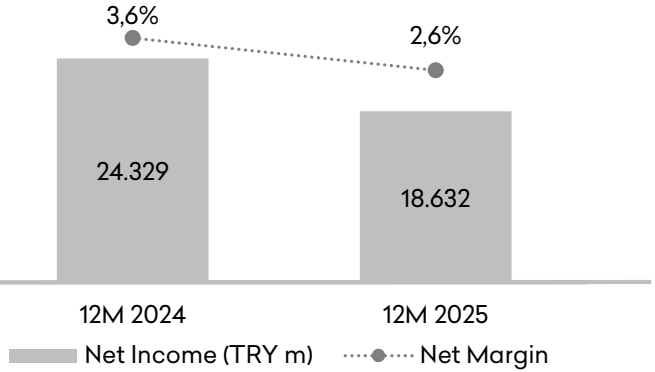


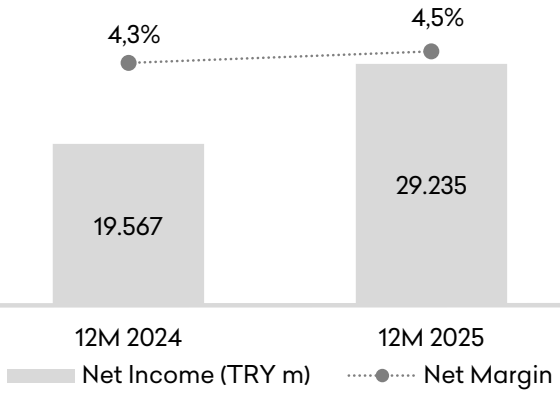

With TAS 29




Without TAS 29

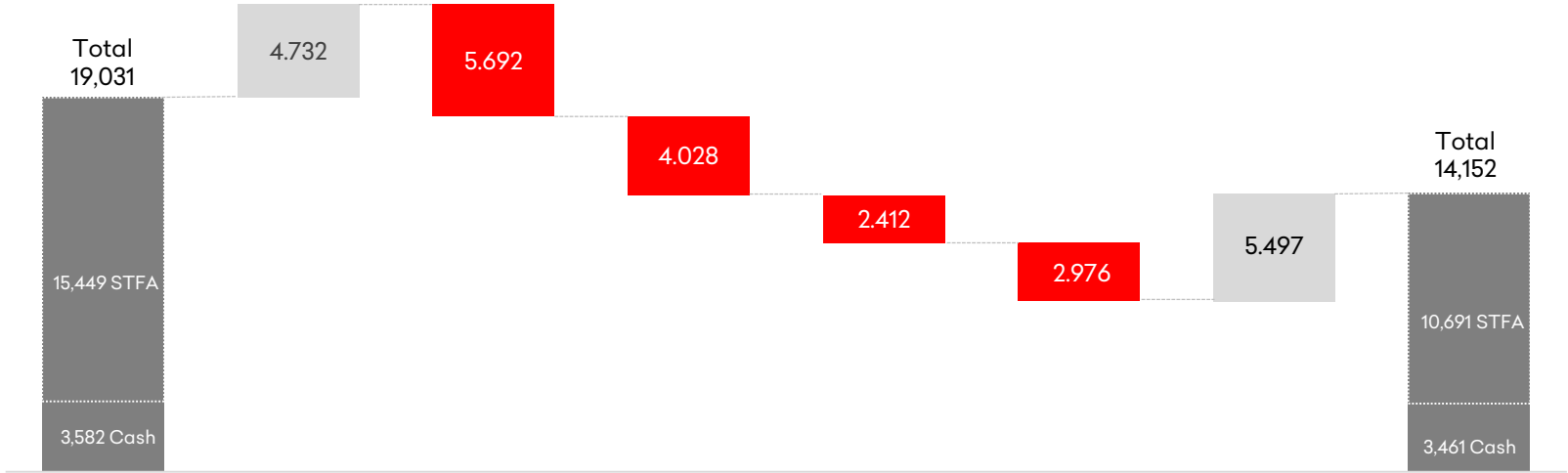
## ANNUALLY



# QUARTERLY CASH FLOW BRIDGE*



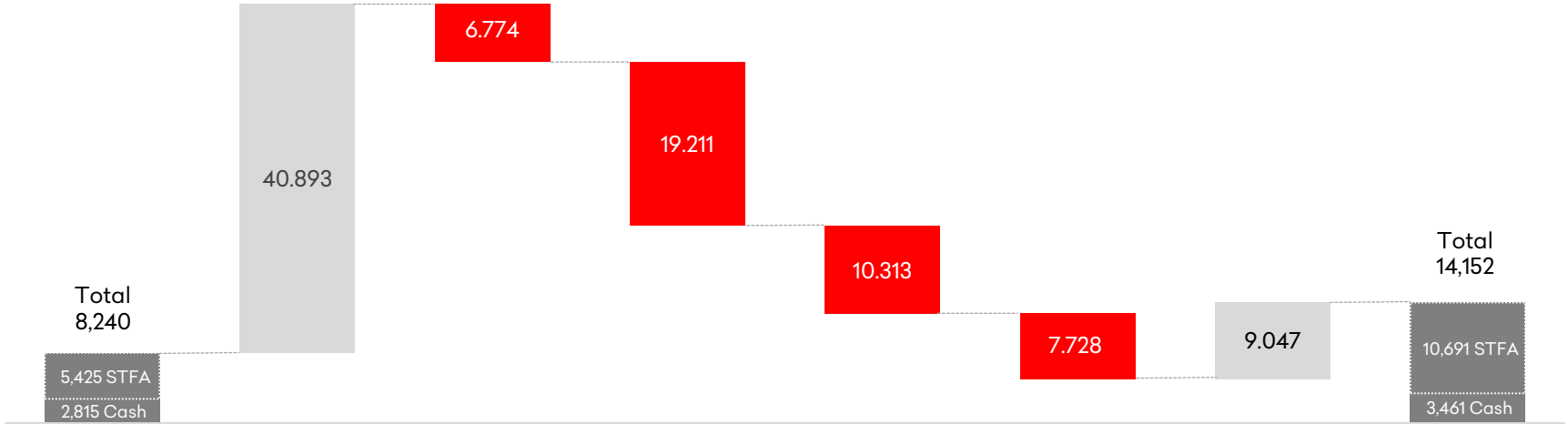



| | Cash position including ST Financial Assets (3Q25) | Funds from operations | Change in NWC | CAPEX | Lease Payment | Dividend Distribution | Other | Cash position including ST Financial Assets (4Q25) |
|---|---|---|---|---|---|---|---|---|
| As % of Revenues | | 2.6% | 3.1% | 2.2% | 1.3% | 1.6% | 3.0% | |

*Without TAS 29 Inflation Accounting

# ANNUAL CASH FLOW BRIDGE*

Financial Performance




| | Cash position including ST Financial Assets (4Q24) | Funds from operations | Change in NWC | CAPEX | Lease Payment | Dividend Distribution | Other | Cash position including ST Financial Assets (4Q25) |
|---|---|---|---|---|---|---|---|---|
| As % of Revenues | | 6.2% | 1.0% | 2.9% | 1.6% | 1.4% | 1.2% | |

*Without TAS 29 Inflation Accounting

FİLE

**344 Stores**

**4 Logistic Centers**

344 stores in 34 cities, 15 new stores in 4Q25.

32% share of Private Labels within FİLE's total sales.

Online sales form 5,7% of FİLE's revenues.

FİLE online shopping platform operates with 94 stores, three of which are dark stores.

# FOREIGN OPERATIONS



## BİM MAROC

TL 7.9 bn* Sales

TL 519 m* EBITDA

6,807 Employees

933 Stores

4 logistic centers

## BİM EGYPT

TL 1.2 bn* Sales

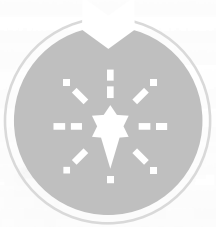
TL 40 m* EBITDA

2,513 Employees

445 Stores

2 logistics centers

*Quarterly



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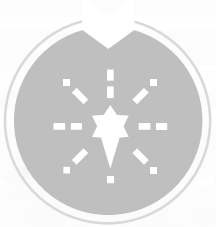
# 2026 GUIDANCE

Guidance

| | 2025 ACTUAL with TAS 29 | 2026 GUIDANCE with TAS 29 |
|---|---|---|
| SALES GROWTH | 6.0% | 6.0% (± 2%) |
| EBITDA MARGIN | 6.0% | 6.5% (± 0.5%) |
| CAPEX TO SALES | 2.9% | 3.0% - 3.5% |



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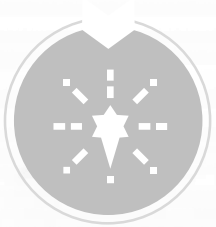
BIM



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# TFRS INCOME STATEMENT (with TAS 29)

APPDX

| TL million | 12 months ended 31 December | | | 3 months ended 31 December | | |
|---|---|---|---|---|---|---|
| | 12M 2024 | 12M 2025 | Change % YoY | 4Q 2024 | 4Q 2025 | Change % YoY |
| Net Sales | 680,073 | 721,063 | 6% | 168,939 | 185,963 | 10% |
| COGS | (561,200) | (581,616) | 4% | (138,181) | (150,193) | 9% |
| Gross Profit | 118,873 | 139,447 | 17% | 30,759 | 35,770 | 16% |
| Total SG&A | (111,876) | (122,599) | 10% | (27,553) | (28,774) | 4% |
| EBIT | 6,997 | 16,848 | 141% | 3,206 | 6,996 | 118% |
| Net Financial Income/(Expenses) | (6,672) | (8,075) | 21% | (2,019) | (2,036) | 1% |
| Monetary Gain (Loss) | 28,302 | 18,203 | -36% | 4,585 | 1,621 | -65% |
| Other Income/(Expenses) | 5,319 | 4,617 | -13% | 2,244 | 1,580 | -30% |
| PBT | 33,945 | 31,593 | -7% | 8,015 | 8,161 | 2% |
| Taxes | (9,582) | (12,857) | 34% | (2,960) | (1,288) | -56% |
| Net Income | 24,363 | 18,735 | -23% | 5,055 | 6,873 | 36% |
| *Non-controlling Interests* | *34* | *103* | *201%* | *(2)* | *(16)* | *614%* |
| *Owners of Parent* | *24,329* | *18,632* | *-23%* | *5,057* | *6,889* | *36%* |
| | | | | | | |
| D&A | (22,530) | (26,637) | 18% | (5,914) | (5,824) | -2% |
| EBITDA | 29,527 | 43,485 | 47% | 9,119 | 12,820 | 41% |



BIM

# TFRS INCOME STATEMENT (w/o TAS 29)



| TL million | 12 months ended 31 December | | | 3 months ended 31 December | | |
|---|---|---|---|---|---|---|
| | 12M 2024 | 12M 2025 | Change % YoY | 4Q 2024 | 4Q 2025 | Change % YoY |
| Net Sales | 459,722 | 655,712 | 43% | 128,471 | 183,656 | 43% |
| COGS | (364,897) | (518,028) | 42% | (101,362) | (146,339) | 44% |
| Gross Profit | 94,825 | 137,683 | 45% | 27,109 | 37,317 | 38% |
| Total SG&A | (68,956) | (100,014) | 45% | (18,994) | (25,569) | 35% |
| EBIT | 25,868 | 37,669 | 46% | 8,115 | 11,748 | 45% |
| Net Financial Income/(Expenses) | (4,558) | (7,376) | 62% | (1,532) | (2,042) | 33% |
| Other Income/(Expenses) | 4,193 | 6,856 | 64% | 1,492 | 2,361 | 58% |
| PBT | 25,503 | 37,148 | 46% | 8,075 | 12,068 | 49% |
| Taxes | (5,910) | (7,835) | 33% | (2,528) | (1,574) | -38% |
| Net Income | 19,593 | 29,313 | 50% | 5,546 | 10,493 | 89% |
| *Non-controlling Interests* | *26* | *78* | *197%* | *(0)* | *10* | *n.a* |
| *Owners of Parent* | *19,567* | *29,235* | *49%* | *5,546* | *10,484* | *89%* |
| | | | | | | |
| D&A | (8,672) | (12,913) | 49% | (2,564) | (2,909) | 13% |
| EBITDA | 34,541 | 50,582 | 46% | 10,679 | 14,657 | 37% |

# TFRS INCOME STATEMENT (w/o TAS 29, w/o TFRS 16)

APPDX

| TL million | 12 months ended 31 December | | | 3 months ended 31 December | | |
|---|---|---|---|---|---|---|
| | 12M 2024 | 12M 2025 | Change % YoY | 4Q 2024 | 4Q 2025 | Change % YoY |
| Net Sales | 459,722 | 655,712 | 43% | 128,471 | 183,656 | 43% |
| COGS | (364,897) | (518,028) | 42% | (101,362) | (146,339) | 44% |
| Gross Profit | 94,825 | 137,683 | 45% | 27,109 | 37,317 | 38% |
| Total SG&A | (71,549) | (104,285) | 46% | (19,820) | (26,438) | 33% |
| EBIT | 23,275 | 33,398 | 43% | 7,289 | 10,879 | 49% |
| Net Financial Income/(Expenses) | (530) | (733) | 38% | (291) | (143) | -51% |
| Other Income/(Expenses) | 4,046 | 6,701 | 66% | 1,467 | 2,202 | 50% |
| PBT | 26,791 | 39,367 | 47% | 8,465 | 12,938 | 53% |
| Taxes | (6,240) | (8,206) | 31% | (2,490) | (1,602) | -36% |
| Net Income | 20,550 | 31,161 | 52% | 5,975 | 11,336 | 90% |
| *Non-controlling Interests* | *70* | *334* | *374%* | *14* | *235* | *1582%* |
| *Owners of Parent* | *20,480* | *30,827* | *51%* | *5,961* | *11,101* | *86%* |
| | | | | | | |
| D&A | (4,383) | (6,871) | 57% | (1,318) | (1,365) | 4% |
| EBITDA | 27,659 | 40,269 | 46% | 8,607 | 12,245 | 42% |

# TFRS BALANCE SHEET (with TAS 29)

| TL Million | As of 31 December 2024 | 31 December 2025 |
|---|---|---|
| TOTAL CURRENT ASSETS | 96,915 | 111,487 |
| Cash & Cash Equivalents | 3,685 | 3,461 |
| Financial Investments | 7,100 | 10,691 |
| Trade Receivables | 31,063 | 34,807 |
| Prepayments | 3,987 | 4,737 |
| Inventories | 48,543 | 54,447 |
| Other Current Assets | 2,537 | 3,343 |
| TOTAL NON-CURRENT ASSETS | 211,793 | 226,606 |
| Financial Investments | 7,128 | 4,455 |
| Tangible Assets | 117,906 | 131,608 |
| Right of Use Assets (IFRS 16) | 83,770 | 87,988 |
| Other Non-Current Assets | 2,989 | 2,556 |
| TOTAL ASSETS | 308,708 | 338,093 |
| TOTAL CURRENT LIABILITIES | 97,741 | 108,357 |
| Current Borrowings | 10,663 | 13,044 |
| *Bank loans* | 0 | 871 |
| *Lease liabilities* | 10,663 | 12,173 |
| Trade Payables | 79,338 | 86,533 |
| Current Tax Liabilities | 1,702 | 1,835 |
| Other Current Liabilities | 6,039 | 6,945 |
| TOTAL NON-CURRENT LIABILITIES | 55,809 | 62,642 |
| Lease Liabilities | 37,736 | 39,682 |
| Non-Current Provisions | 2,188 | 2,871 |
| Deferred Tax Liabilities | 15,884 | 20,088 |
| TOTAL EQUITY | 155,158 | 167,095 |
| TOTAL EQUITY AND LIABILITIES | 308,708 | 338,093 |

# TFRS CASH FLOW (with TAS 29)

APPDX

| TL million | 12 months ended 31 December | |
|---|---|---|
| | 12M 2024 | 12M 2025 |
| Net Income | 24,363 | 18,735 |
| D&A | 22,530 | 26,637 |
| Non Cash Tax Expense | 9,582 | 12,857 |
| Other Non-Cash Items | (7,491) | (4,824) |
| Funds From Operations | 48,984 | 53,405 |
| Change In Net Working Capital | 254 | (2,378) |
| Tax & Other Payments | (8,395) | (10,124) |
| **Operating Cash Flow** | 40,844 | 40,903 |
| Capital Expenditures | (23,636) | (20,681) |
| Proceeds From Sales of PPE | 973 | 491 |
| Change in Financial Investments | 503 | (918) |
| **Cash Flow from Investing Activities** | (22,160) | (21,109) |
| Free Cash Flow | 18,684 | 19,794 |
| Dividends | (9,395) | (8,123) |
| Proceeds from ST Borrowings | 0 | 871 |
| Proceeds from Lease Borrowings | (10,044) | (11,322) |
| Treasury Shares Purchase & Sale, Net | (1,290) | (550) |
| **Cash Flow From Financing Activity** | (20,730) | (19,125) |
| Currency Translation Differences | (45) | (104) |
| Monetary loss on cash and cash equivalents | (1,040) | (789) |
| **Increase/(Decrease) In Cash** | (2,092) | 565 |