Türkiye’s Leading Value-Added Technology Distributor

Q3 2024 Webcast Presentation

2024

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Agenda

Business & Sector Overview

Q3 2024 Financial Results

Q&A

Business & Sector Overview

Penta Highlights

40+
global vendors

15
sole distributorships

9,000+
customers

~$521 mn
Net Sales*

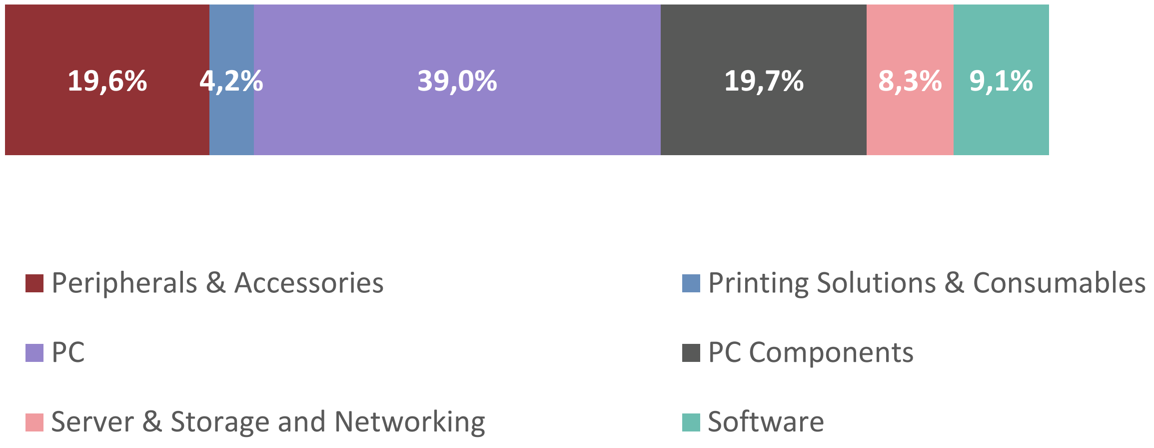
7,2%
Gross Profit Margin*

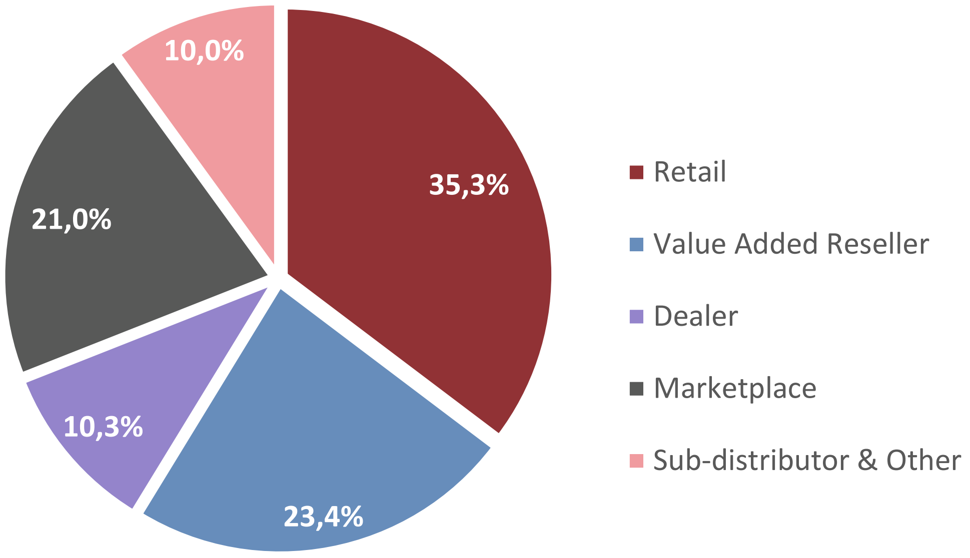
4,1%
EBITDA Margin*

**9M2024 Cumulative Results*

Diversified Customer Base & Product Portfolio

2024 Q3 Category and Channel Breakdown

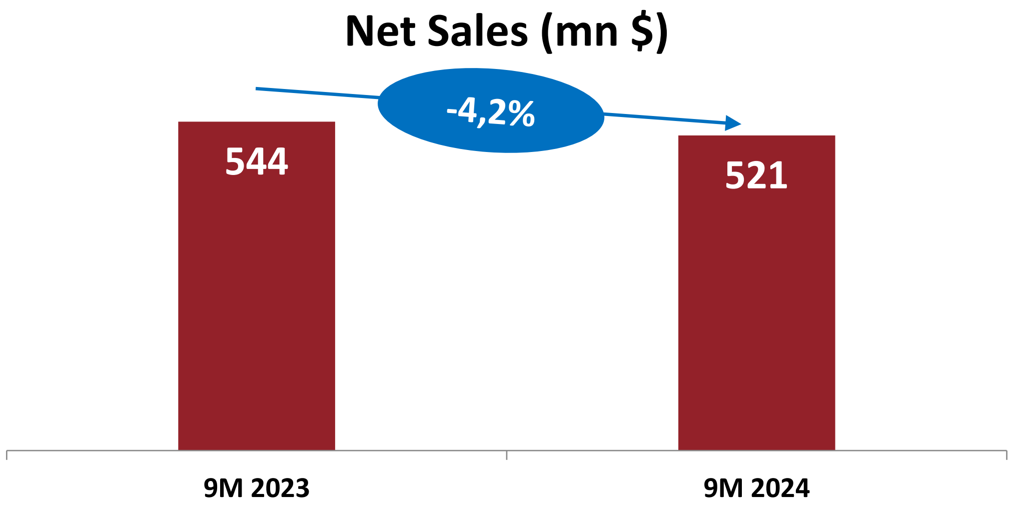


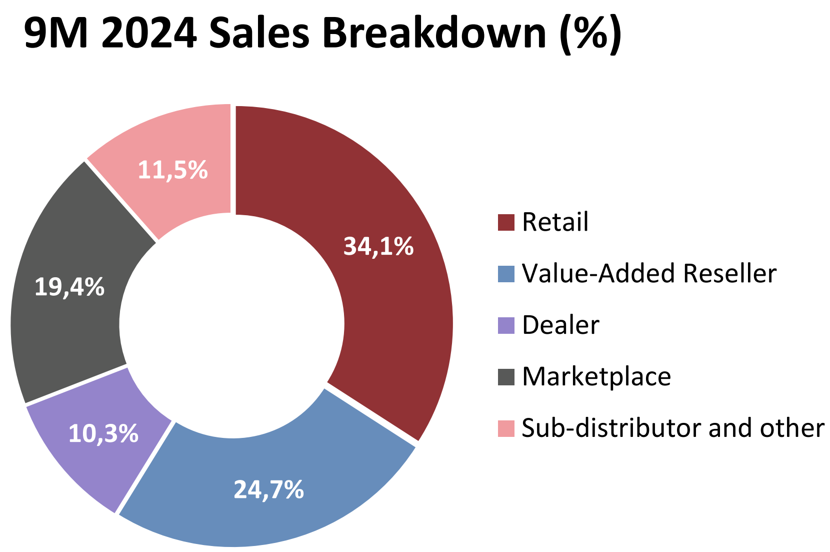


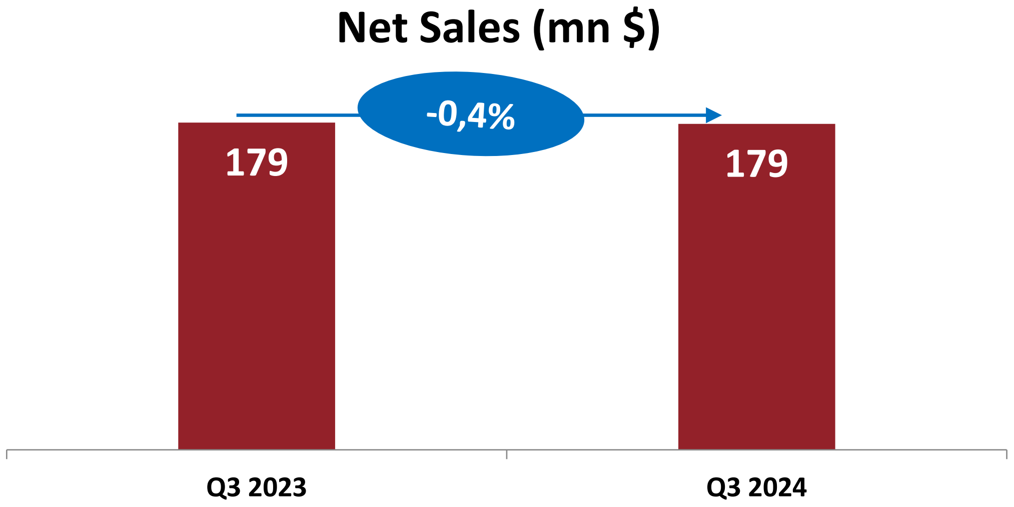
- We have achieved 11% growth in the first 9 months of 2024 compared to same period of 2023 in our sectoral software business, which provides recurring revenue.
- The growth in the gaming market has driven the expansion of the PC components category, positively impacting both the marketplace and the sub-distributor channels.
- The limitation of IT investments in the commercial channel has resulted in a slowdown in the server & storage and networking product groups.
- We aim to have a balanced sales mix on channels and categories and to achieve an outstanding profit margin. In order to accomplish this, we continue offering value added services to our business partners aligning with their strategies and market requirements.

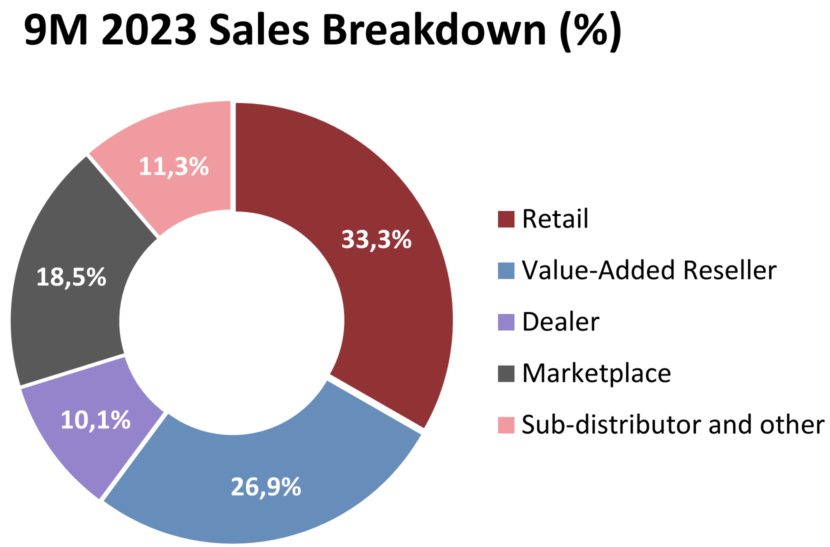
Q3 2024 Financial Results

Financial Results – Overview of Sales



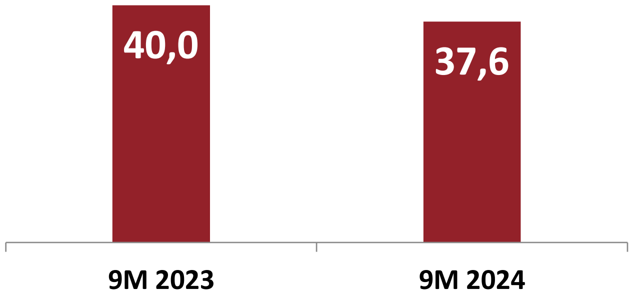




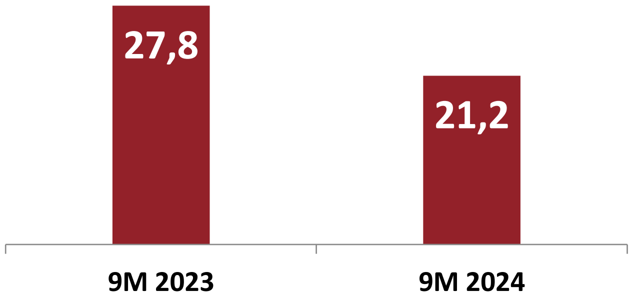


Financial Results – Profitability

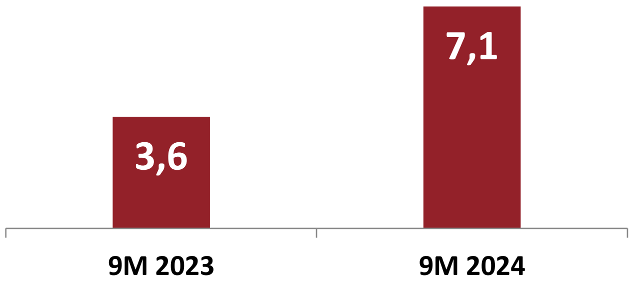
Gross Profit (mn $)



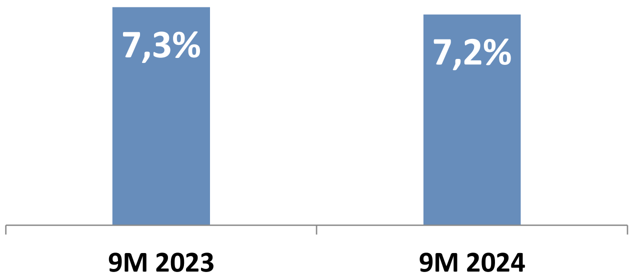
EBITDA (mn $)



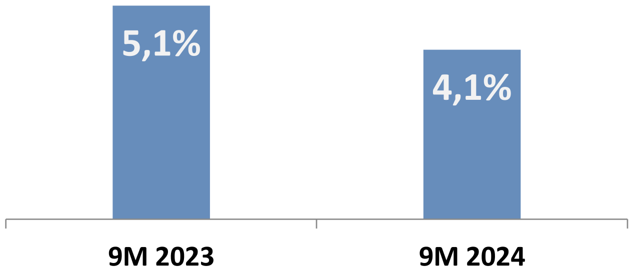
Net Income (mn $)



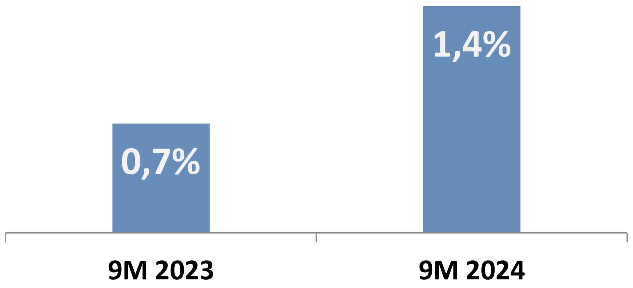
Gross Profit Margin (%)



EBITDA Margin (%)



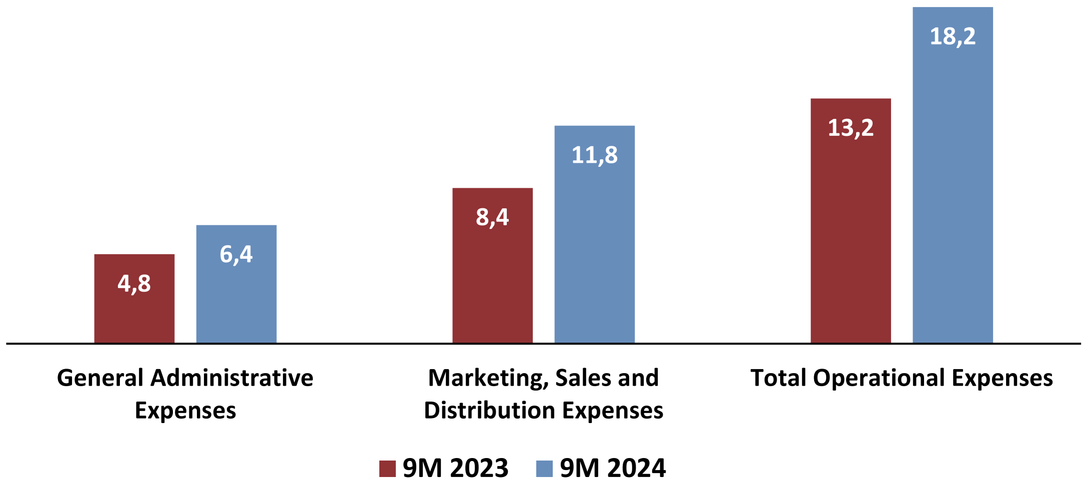
Net Income Margin (%)



EBITDA: Gross Profit – Operational Expenses + Depreciation & Amortisation

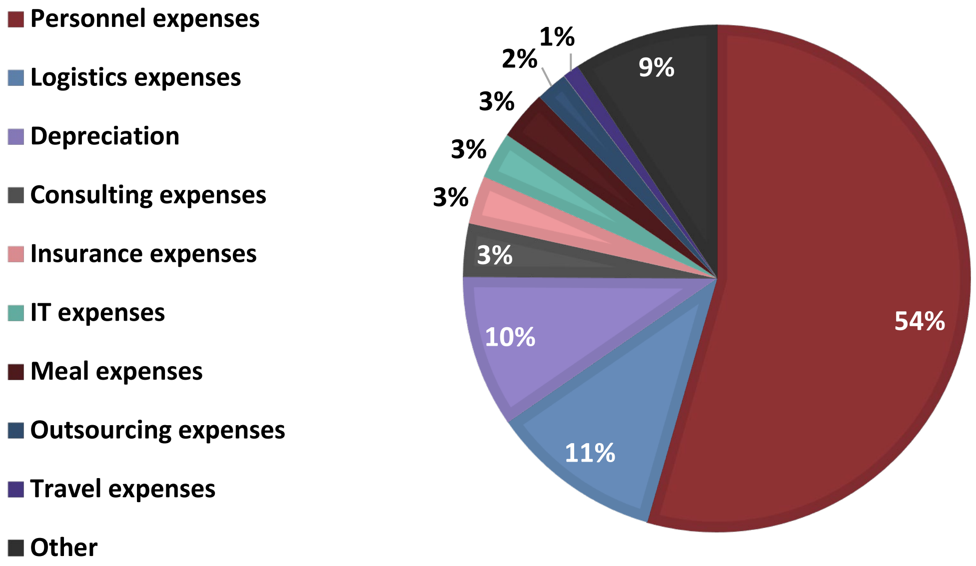
Financial Results – Operational Expenses

Operational Expenses (mn $)

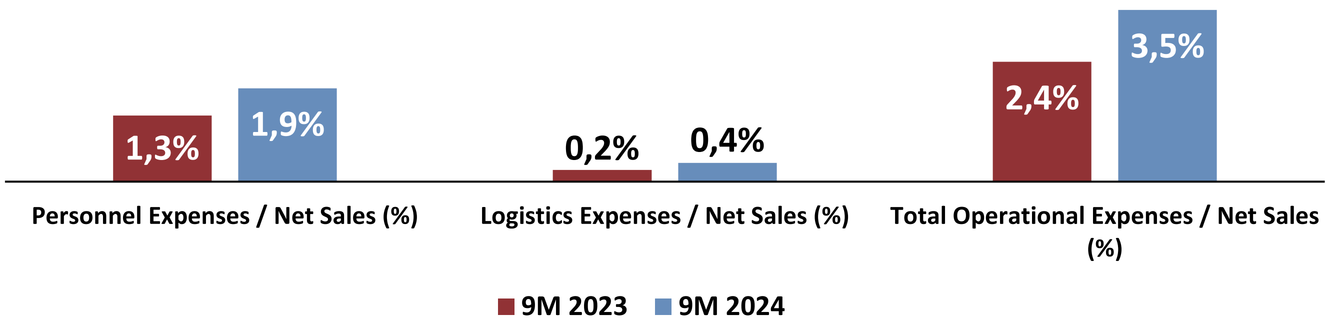


Increase in operational expenses mainly due to inflation in local currency exceeding the devaluation rate.

Breakdown of operational expenses (%)



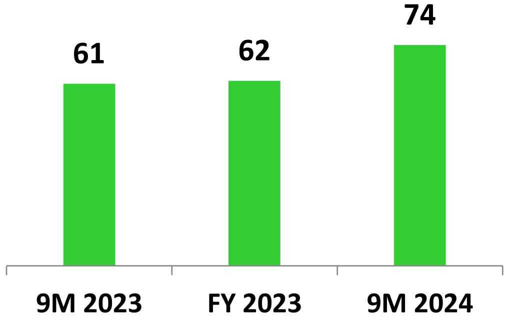
Operational Expenses / Net Sales (%)



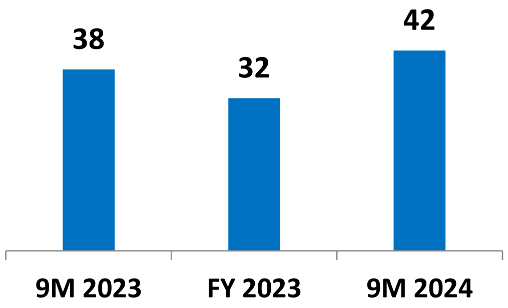
Financial Results – Net Working Capital

Cash conversion cycle [1]

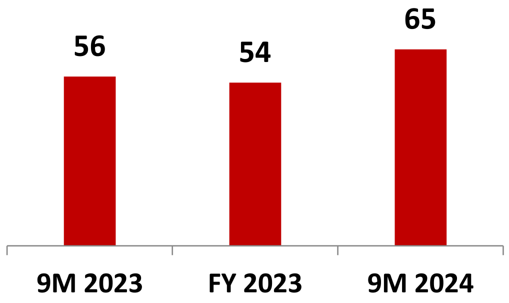
Days sales outstanding



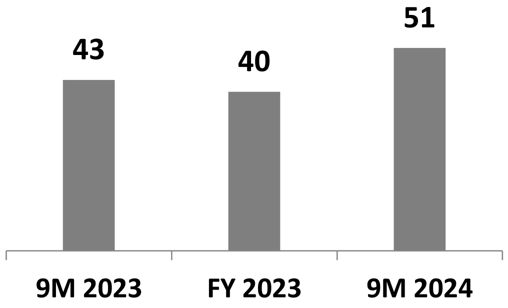
Days sales of inventory



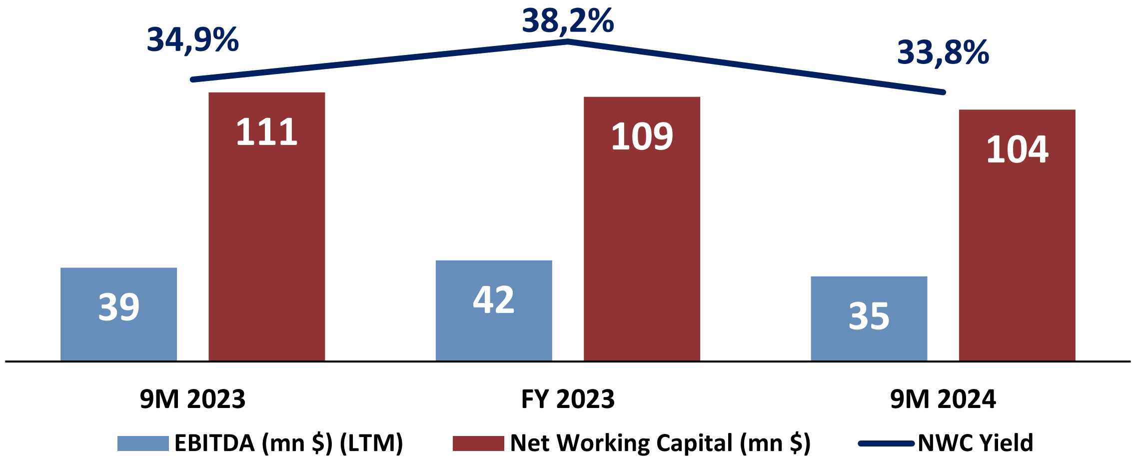
Days payable outstanding



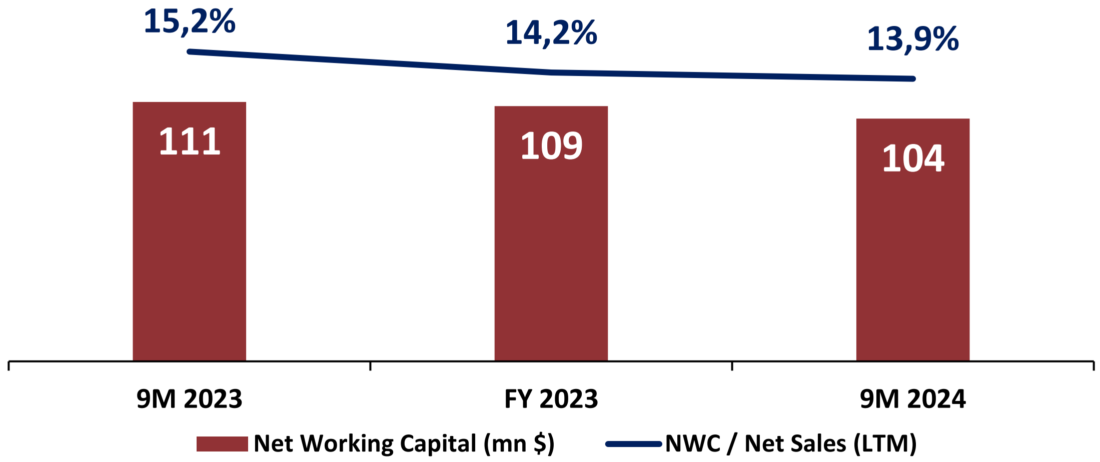
Cash conversion cycle



NWC Yield[2]



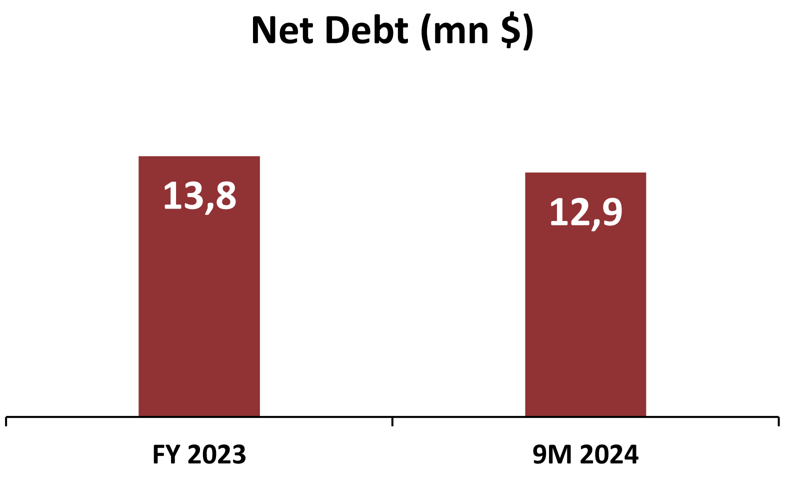
Net Working Capital / Sales

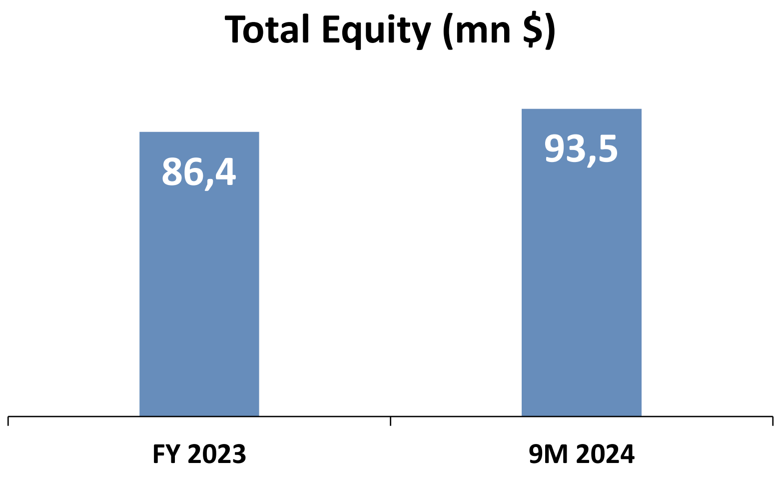


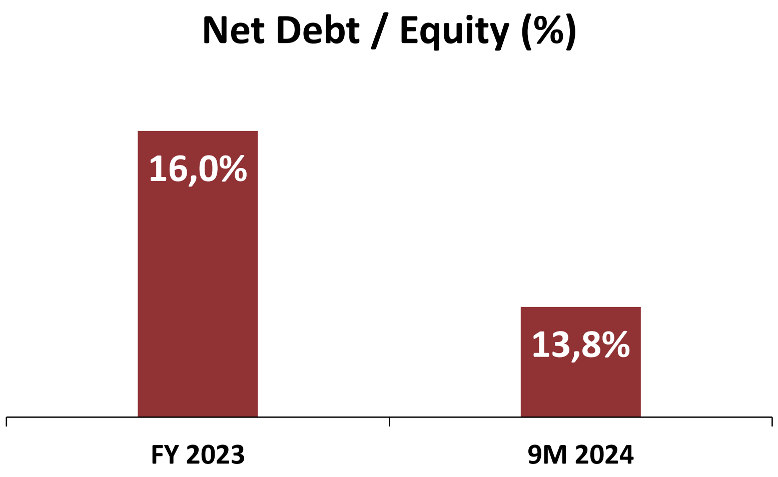
*1: DSO = 365 * (9/12) days (#of days in the period) * (vat excluded ave. receivables / sales); DIO= 365 * (9/12) days (#of days in the period * (ave. inv /COGS); DPO = 365 * (9/12) days (#of days in the period * (vat excluded ave. payables /COGS); CCC = DSO + DSI – DPO.*

2: NWC Yield: EBITDA / Net working capital (TR + Inv. – TP)

Financial Results – Debt & Equity Structure



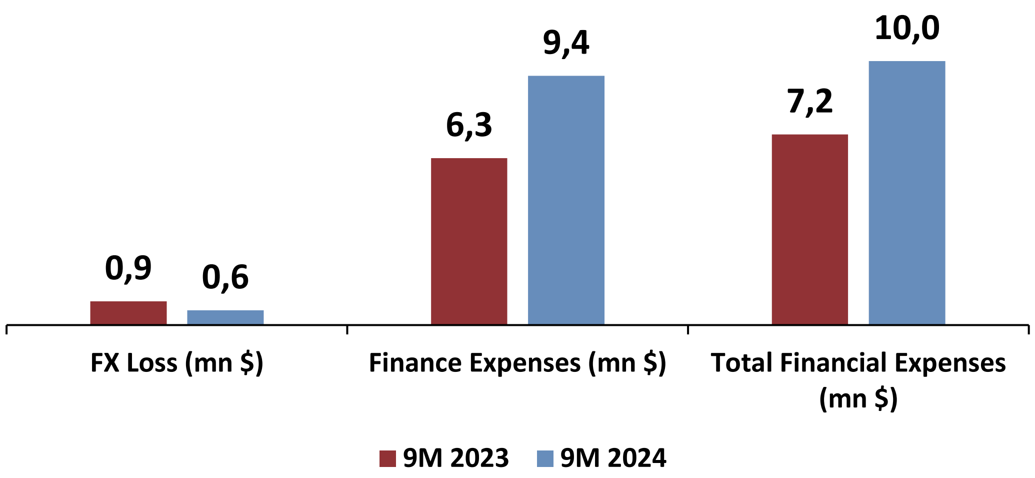




Financial Debt Structure

mn $	31 December 2023	30 September 2024
Bank Loans	4,3	4,2
Financial payables to Yıldız Holding	25,4	21,8
Lease liabilities (TFRS 16 effect)	1,7	0,9
Total financial debt	**31,4**	**26,9**
Cash and cash equivalents (-)	(17,6)	(13,9)
Net financial debt	**13,8**	**12,9**

Financial Expenses



Financial Results – Comprehensive Income

	TRY mn. 01.01.2024 - 30.09.2024	TRY mn. 01.01.2023 - 30.09.2023	USD mn. 01.01.2024 - 30.09.2024	USD mn. 01.01.2023 - 30.09.2023
Revenue	16.786	12.028	521	544
Cost of Sales (-)	(15.576)	(11.144)	(484)	(504)
GROSS PROFIT	**1.210**	**884**	**38**	**40**
General Administrative Expenses (-)	(206)	(107)	(6)	(5)
Marketing, Sales and Distribution Expenses (-)	(379)	(186)	(12)	(8)
Other Income From Operating Activities	10	20	0	1
Other Expenses From Operating Activities (-)	(110)	(180)	(3)	(8)
OPERATING PROFIT	**524**	**431**	**16**	**19**
Income From Investing Activities	40	51	1	2
Finance Income	0	0	0	0
Finance Expenses (-)	(321)	(159)	(10)	(7)
PROFIT BEFORE TAX	**243**	**323**	**8**	**15**
Tax Expense From Continuing Operations	(16)	(244)	(0)	(11)
PROFIT FOR THE YEAR	**227**	**79**	**7**	**4**
Currency translation differences	418	699	-	-
OTHER COMPREHENSIVE INCOME	**418**	**699**	**-**	**-**
TOTAL COMPREHENSIVE INCOME	**646**	**778**	**7**	**4**

- TRY and USD financials may dramatically diverge due to currency translation
- 418mn TRY FX gain in TRY financials

Q&A

2024