



Türkiye's Leading Value-Added Technology Distributor

2024 Year End Webcast Presentation

2024



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Agenda



Business & Sector Overview



2025 Technology Trends

Artificial Intelligence: Where is it going?



Compact Language Models

Energy Requirement



More Technology, More Energy

Ability to Work Remotely



Location Independent Working Capacity

More Powerful Computers




Quantum Technology

IoT Technology



Communication of Data

Creative Software



Autodesk, Adobe

Penta Highlights 2024



40+
global
vendors



15
sole
distributorships



9,000+
customers

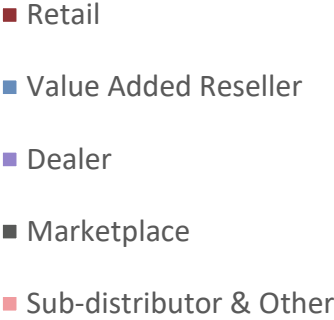
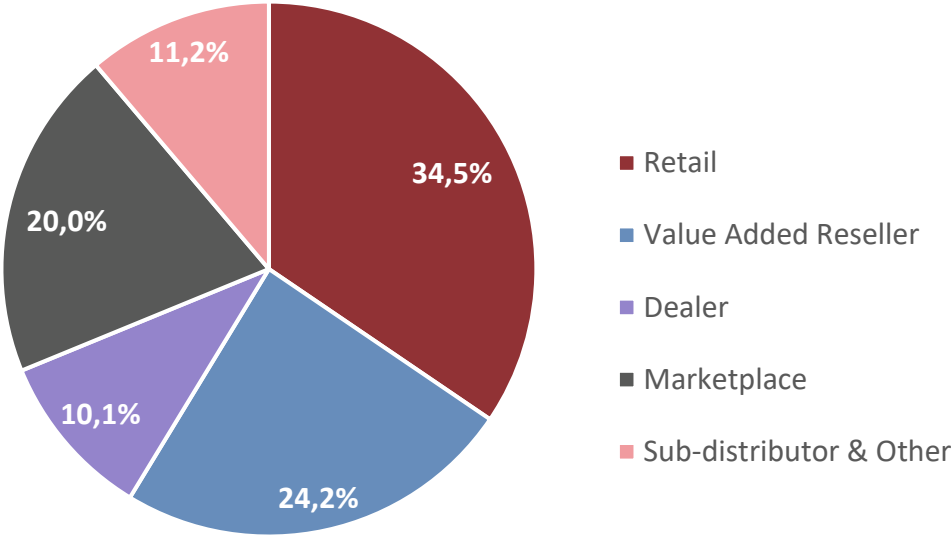
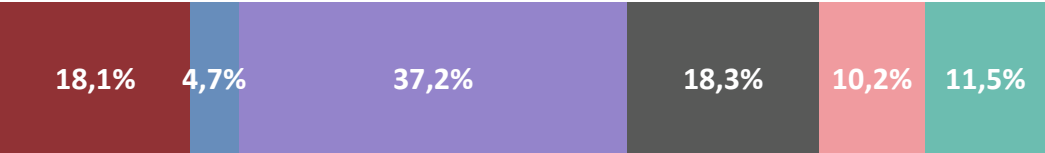
~\$730 mn
Net Sales

7,3%
Gross Profit Margin

4,3%
EBITDA Margin

Diversified Customer Base & Product Portfolio

2024 Category and Channel Breakdown

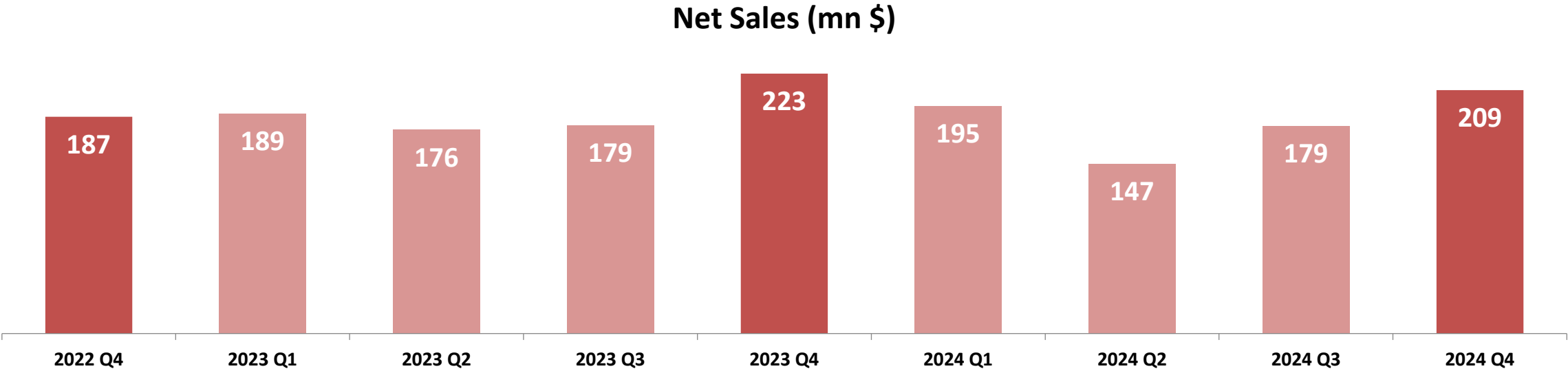
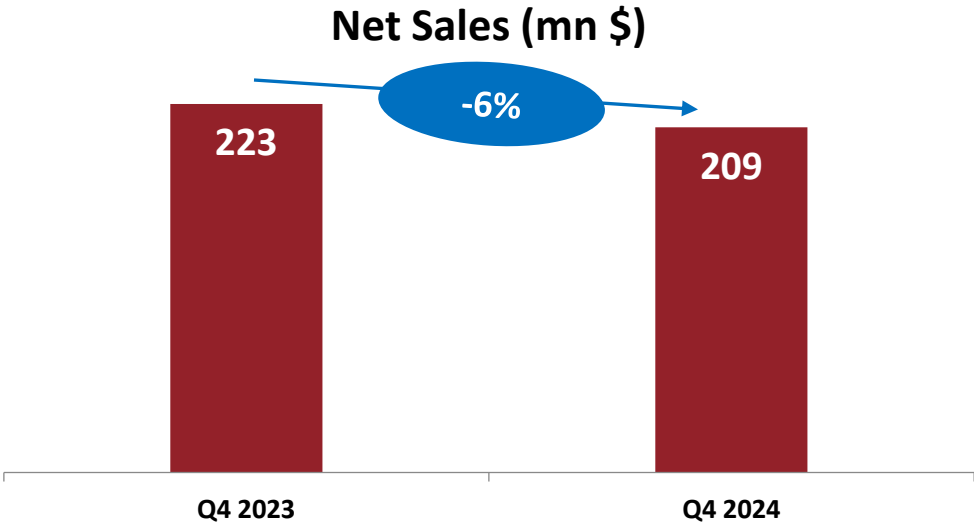
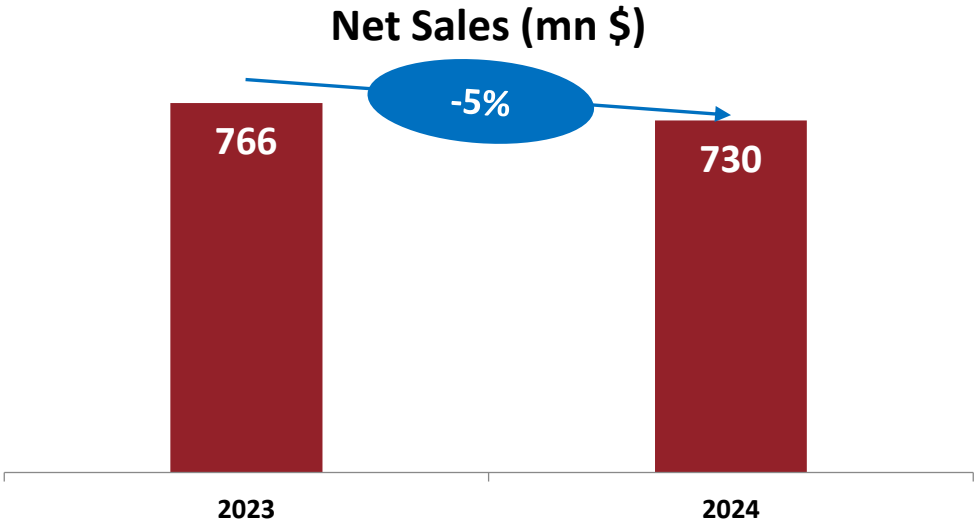


- We aim to have a balanced sales mix on channels and categories and to achieve an outstanding profit margin. In order to accomplish this, we offer value added services to our business partners aligning with their strategies and market requirements.
- We have achieved 11% growth in 2024 compared to 2023 in our sectoral software business, which provides recurring revenue.
- The growth in the gaming market has positive impact on PC components category.
- The limitation of IT investments in the commercial channel has resulted in a downturn in the server & storage and networking product groups.

Financial Results

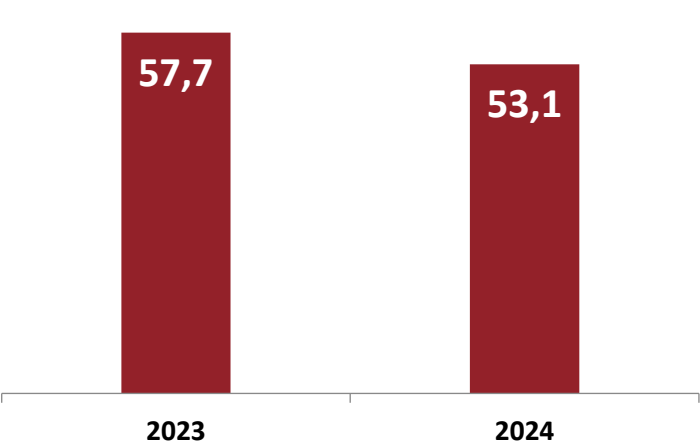


Financial Results – Overview of Sales

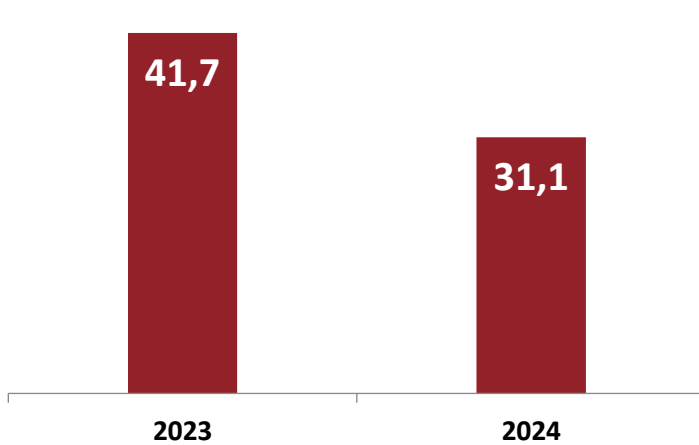


Financial Results – Profitability

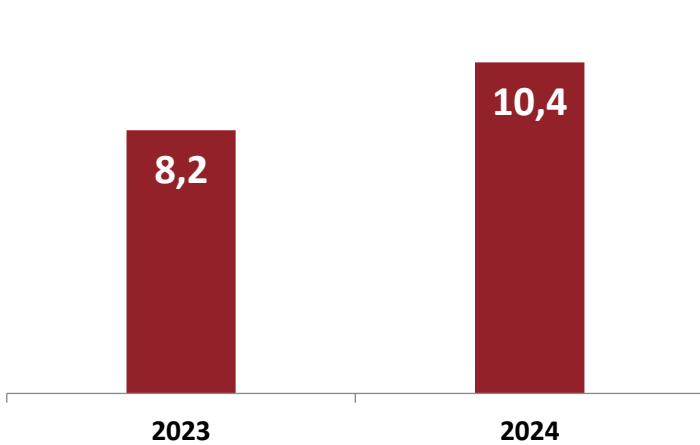
Gross Profit (mn \$)



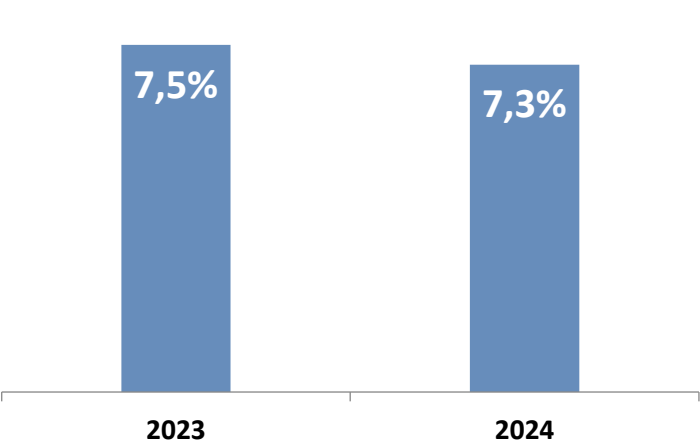
EBITDA (mn \$)



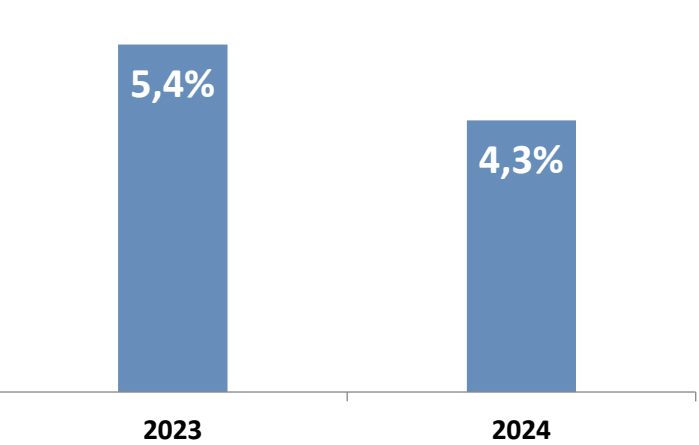
Net Income (mn \$)



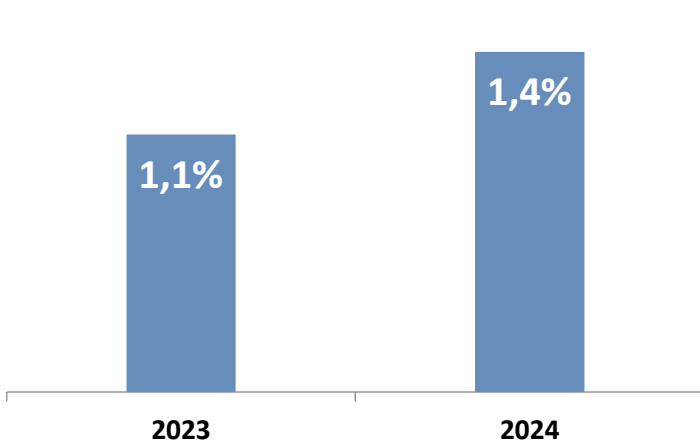
Gross Profit Margin (%)



EBITDA Margin (%)

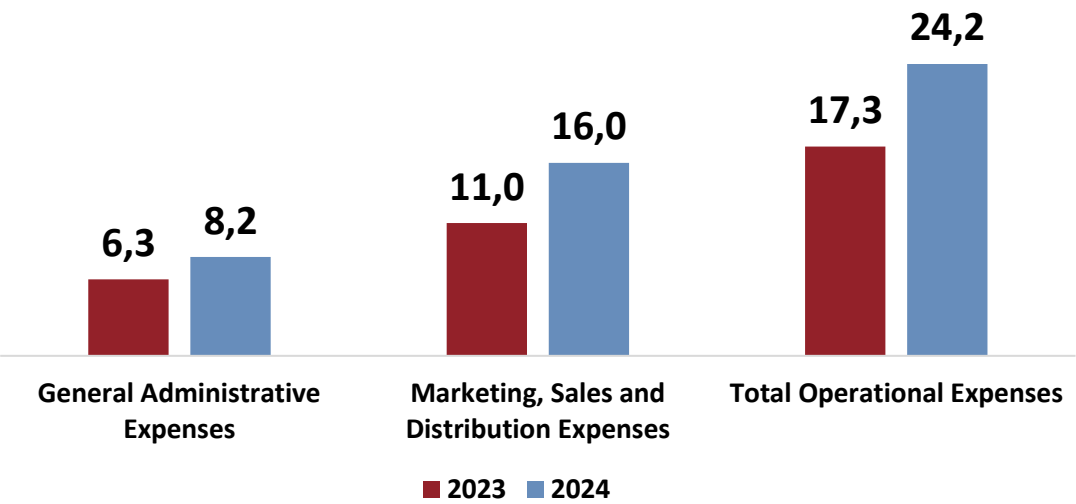


Net Income Margin (%)

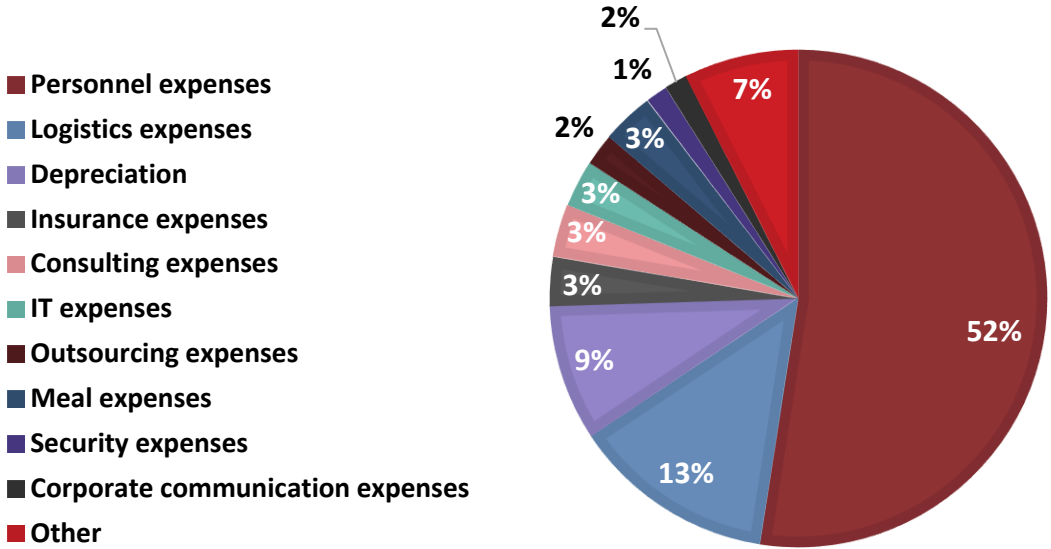


Financial Results – Operational Expenses

Operational Expenses (mn \$)

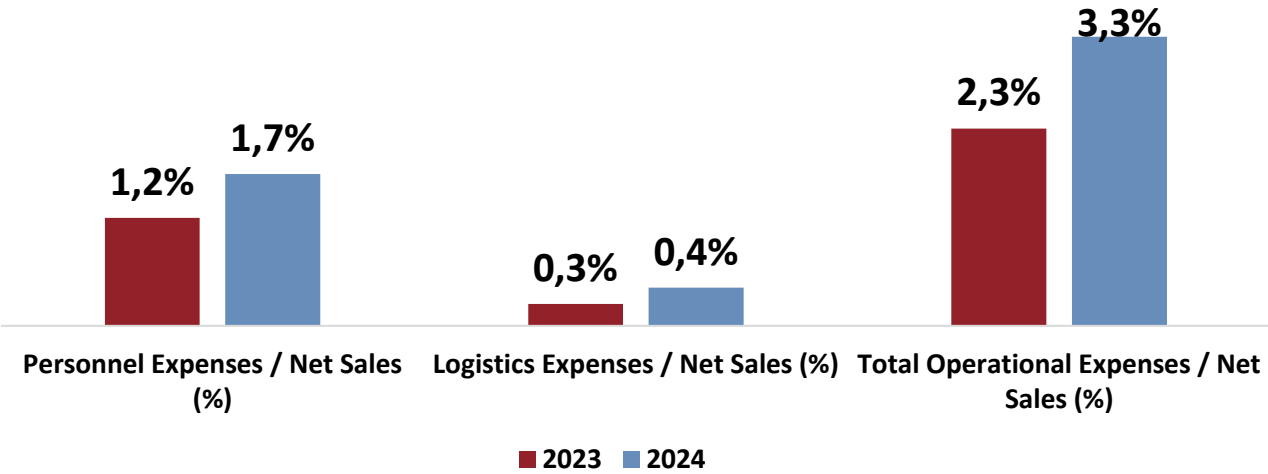


Breakdown of operational expenses (%)



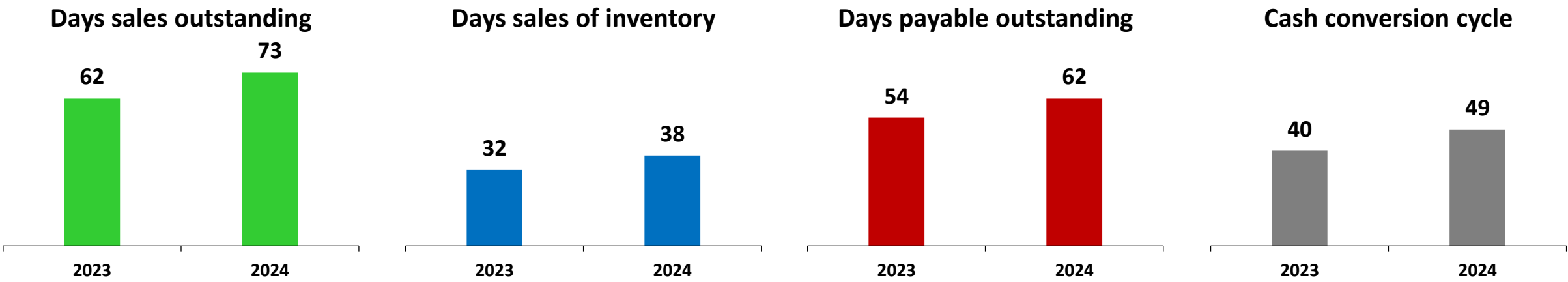
Increase in operational expenses mainly due to inflation in local currency exceeding the devaluation rate.

Personnel and Logistics Expenses

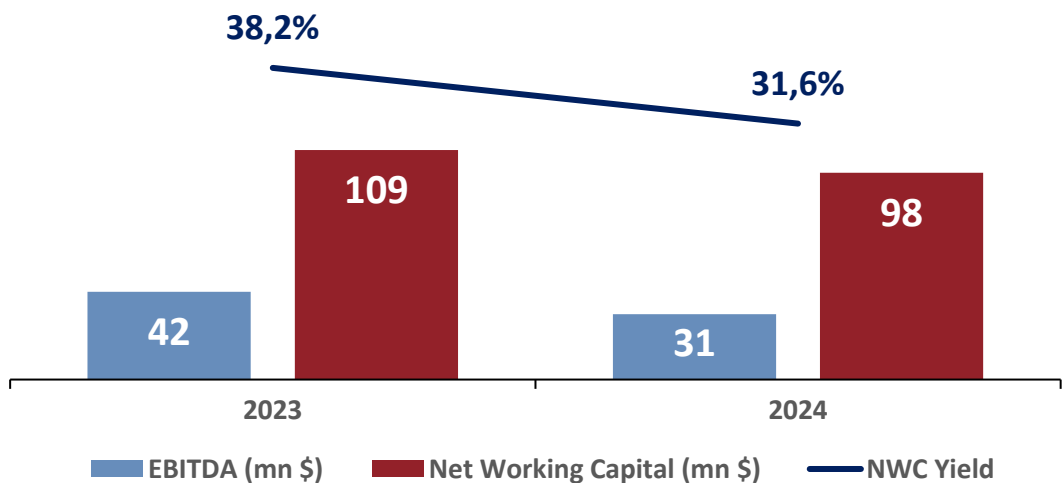


Financial Results – Net Working Capital

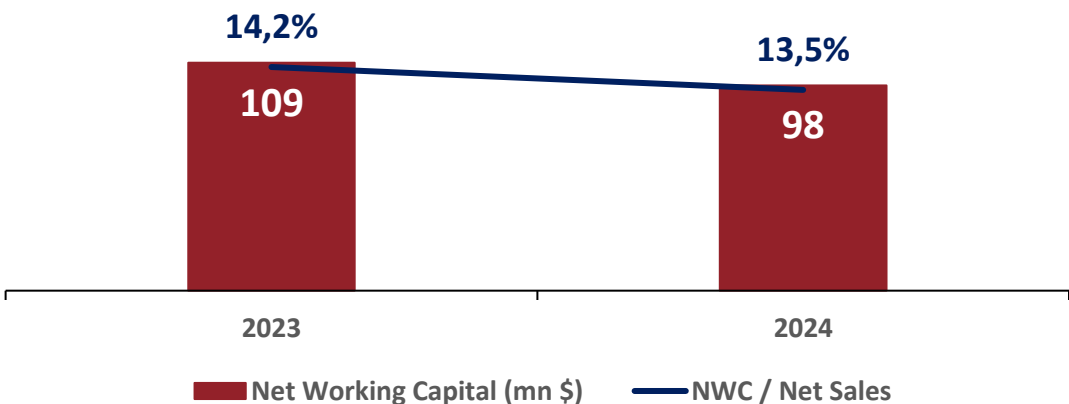
Cash conversion cycle ¹



NWC Yield²



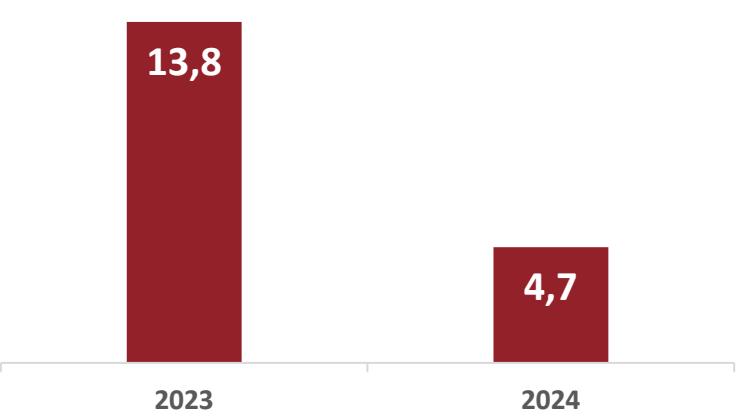
Net Working Capital / Sales



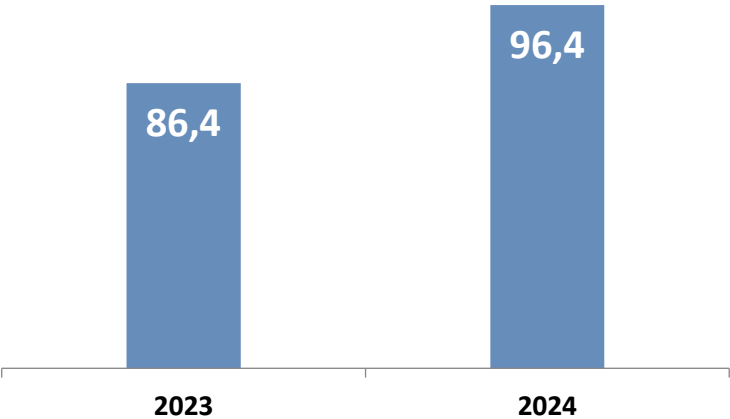
1: DSO = 365 * (9/12) days (#of days in the period) * (vat excluded ave. receivables / sales); DIO= 365 * (9/12) days (#of days in the period * (ave. inv /COGS);
DPO = 365 * (9/12) days (#of days in the period * (vat excluded ave. payables /COGS); CCC = DSO + DSI – DPO.
2: NWC Yield: EBITDA / Net working capital (TR + Inv. – TP)

Financial Results – Debt & Equity Structure

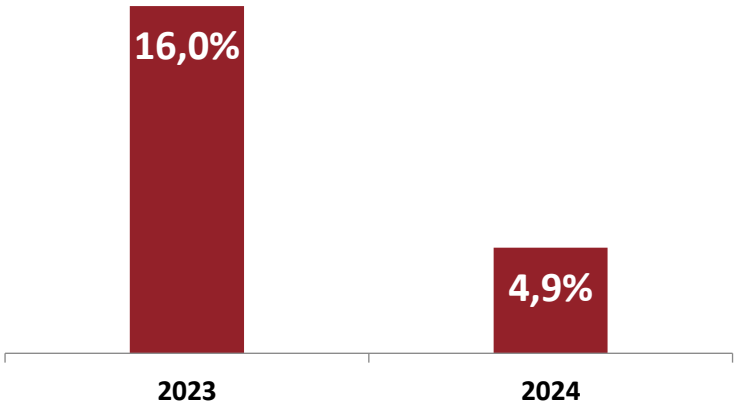
Net Debt (mn \$)



Total Equity (mn \$)



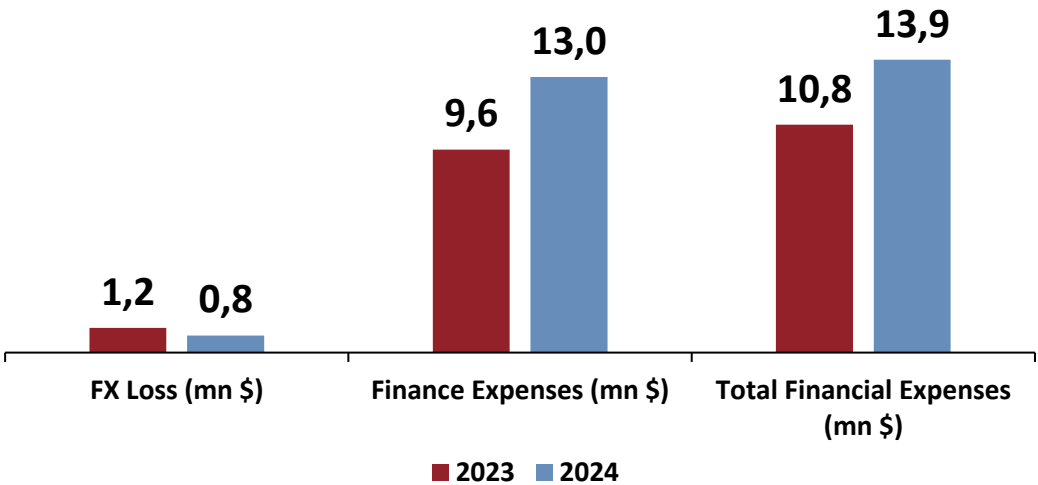
Net Debt / Equity (%)



Financial Debt Structure

mn \$	31 December	31 December
	2023	2024
Bank Loans	4,3	-
Financial payables to Yıldız Holding	25,4	19,7
Lease liabilities (TFRS 16 effect)	1,7	2,2
Total financial debt	31,4	21,9
Cash and cash equivalents (-)	(17,6)	(17,2)
Net financial debt	13,8	4,7

Financial Expenses



Financial Results – Comprehensive Income

	TRY mn. 01.01.2024 - 31.12.2024	TRY mn. 01.01.2023 - 31.12.2023	USD mn. 01.01.2024 - 31.12.2024	USD mn. 01.01.2023 - 31.12.2023
PROFIT FOR THE YEAR	340	196	10	8
Currency Translation Differences	531	889	-	-
Actuarial Gain/(Loss)	(16)	(10)	(0)	(0)
Deferred Tax	4	2	0	0
TOTAL COMPREHENSIVE INCOME	858	1.077	10	8

- ☐ TRY and USD financials may dramatically diverge due to currency translation.
- ☐ 531 mn TRY FX gain in TRY financials is reflected in shareholders' equity in the balance sheet.

Q&A