



Türkiye's Leading Value-Added Technology Distributor

2025 Q1 Webcast Presentation

2025



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Agenda



Business & Sector Overview



Penta Highlights 2025



40+
global
vendors



15
sole
distributorships



9,000+
customers

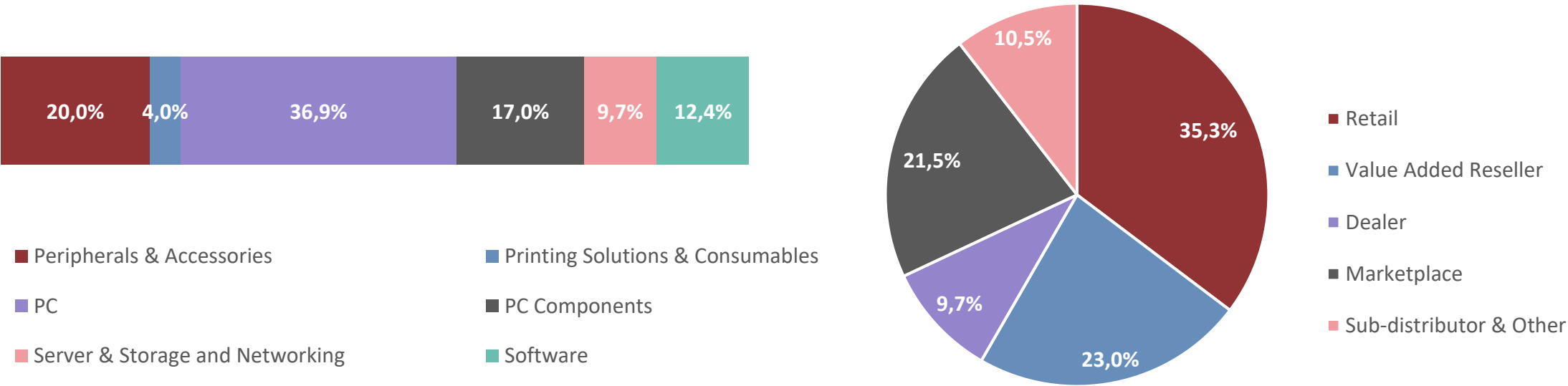
~\$192 mn
Net Sales

7,3%
Gross Profit Margin

3,8%
EBITDA Margin

Diversified Customer Base & Product Portfolio

2025 Q1 Category and Channel Breakdown

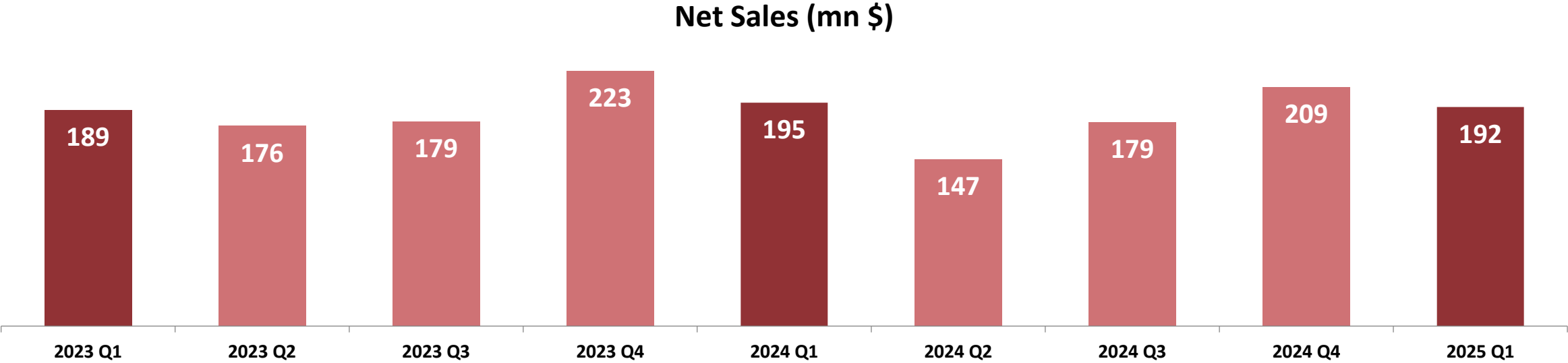
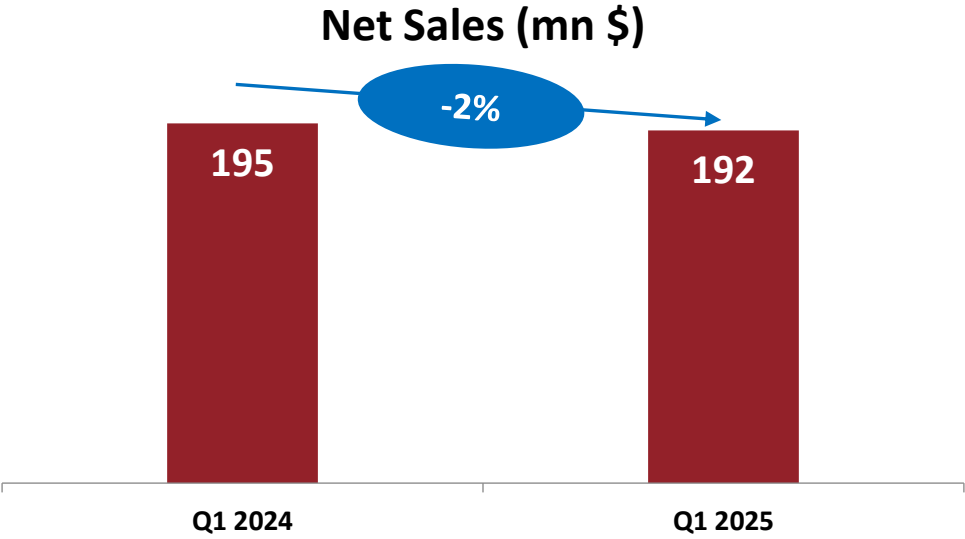


- We aim to have a balanced sales mix on channels and categories and to achieve an outstanding profit margin. In order to accomplish this, we offer value added services to our business partners aligning with their strategies and market requirements.
- We have achieved 8% growth in the Q1 2025 compared to Q1 2024 in our sectoral software business, which provides recurring revenue.
- The Peripherals and Accessories category has shown notable growth.
- The server & storage and networking product group sales remain on a downward trend due to the ongoing contraction in corporate IT investments.

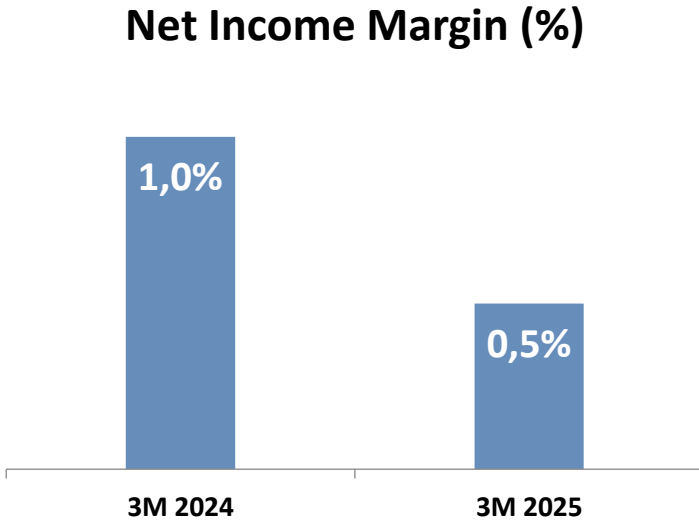
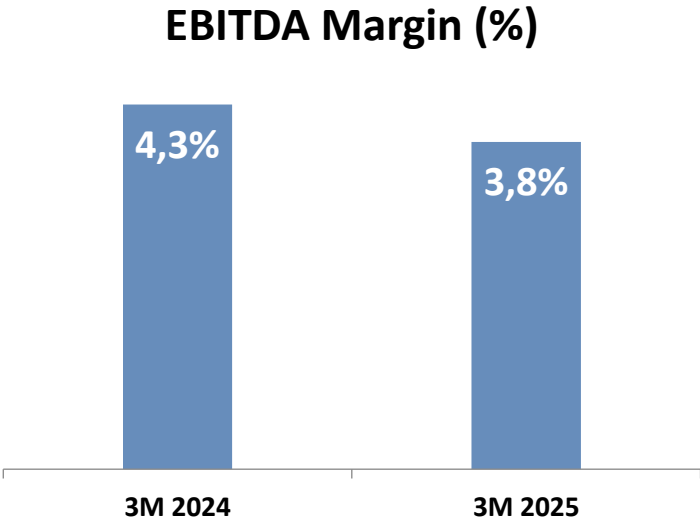
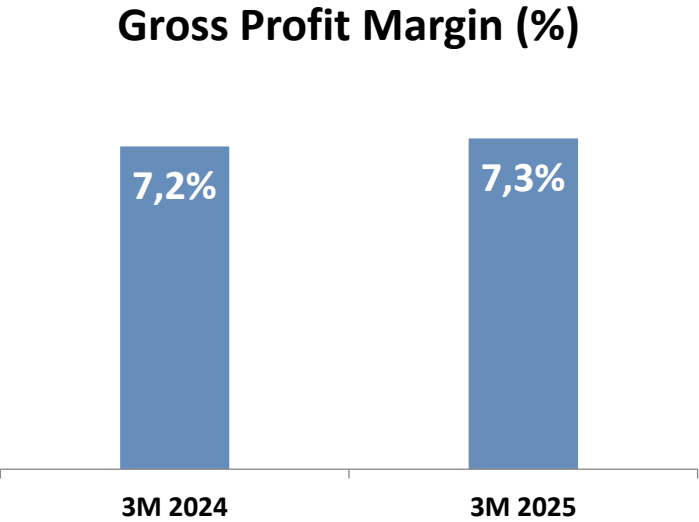
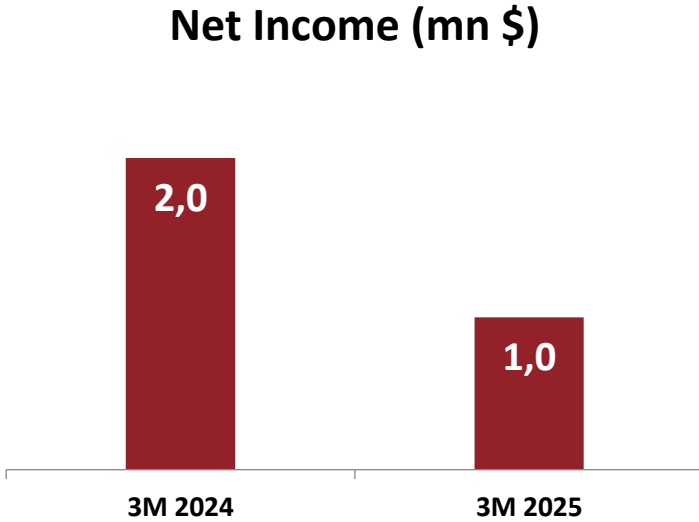
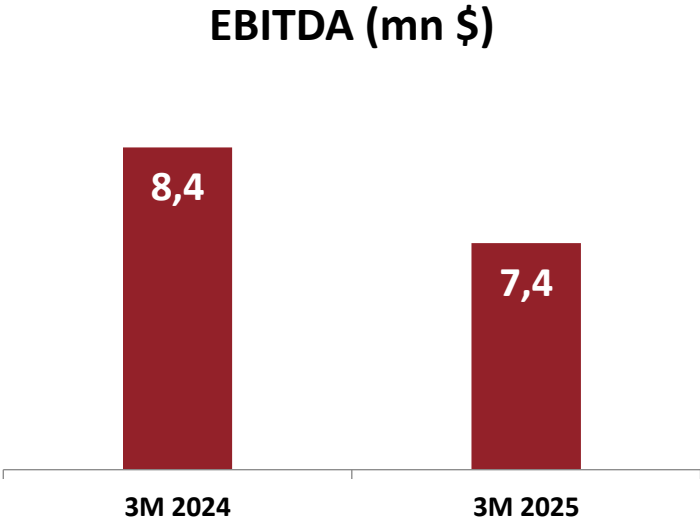
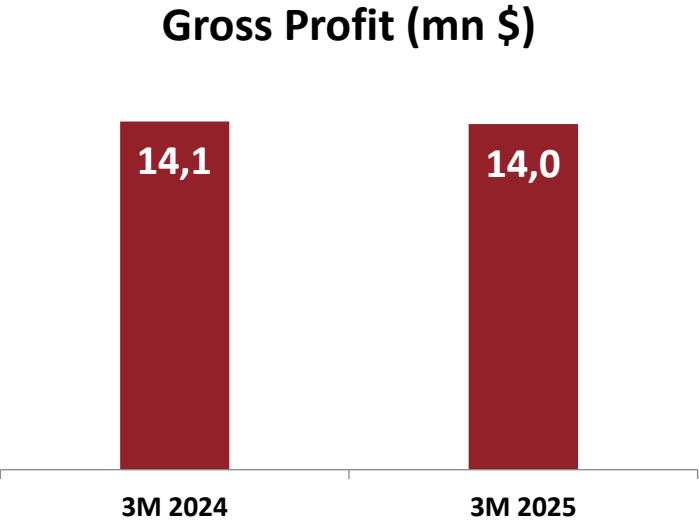
Financial Results



Financial Results – Overview of Sales

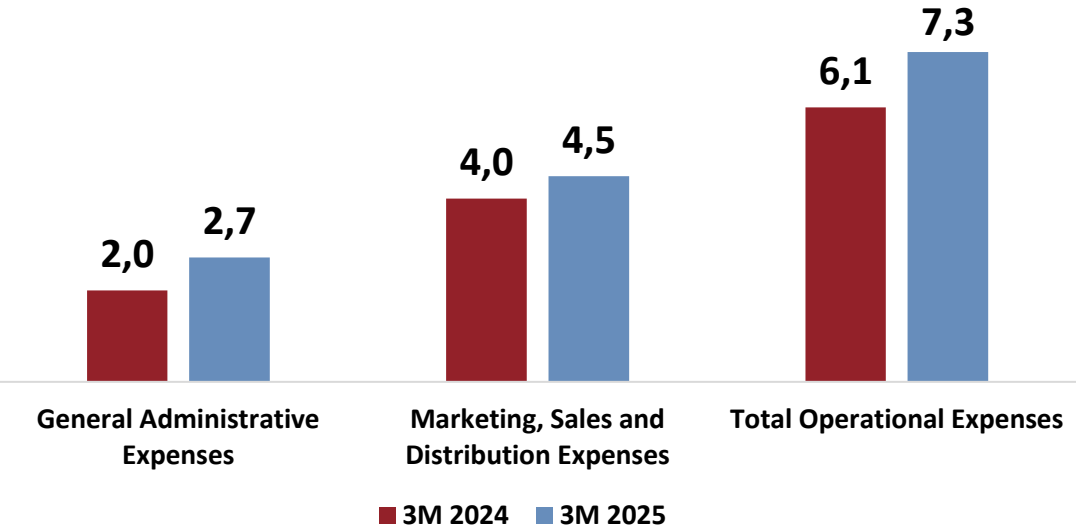


Financial Results – Profitability

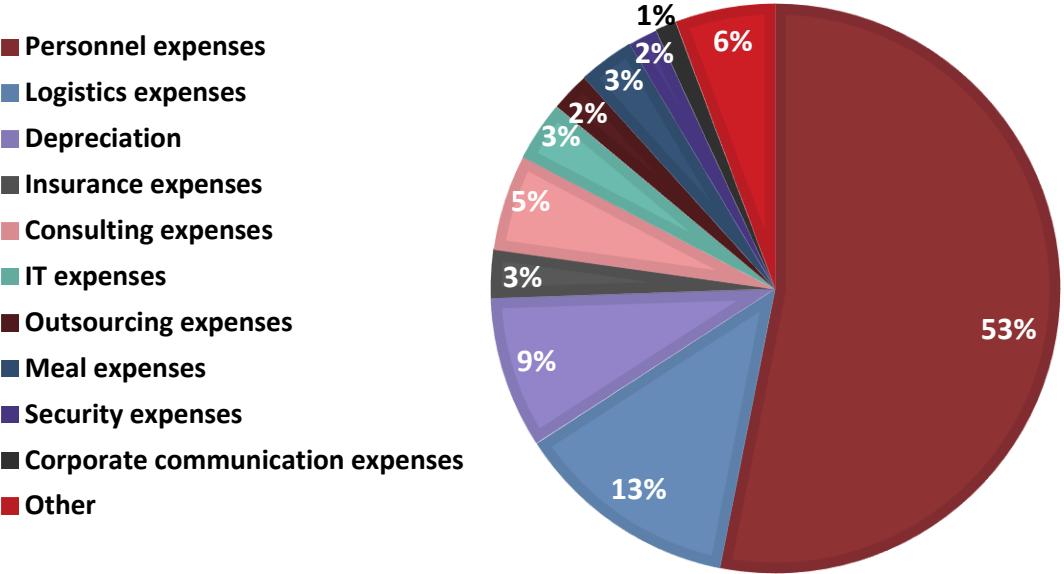


Financial Results – Operational Expenses

Operational Expenses (mn \$)

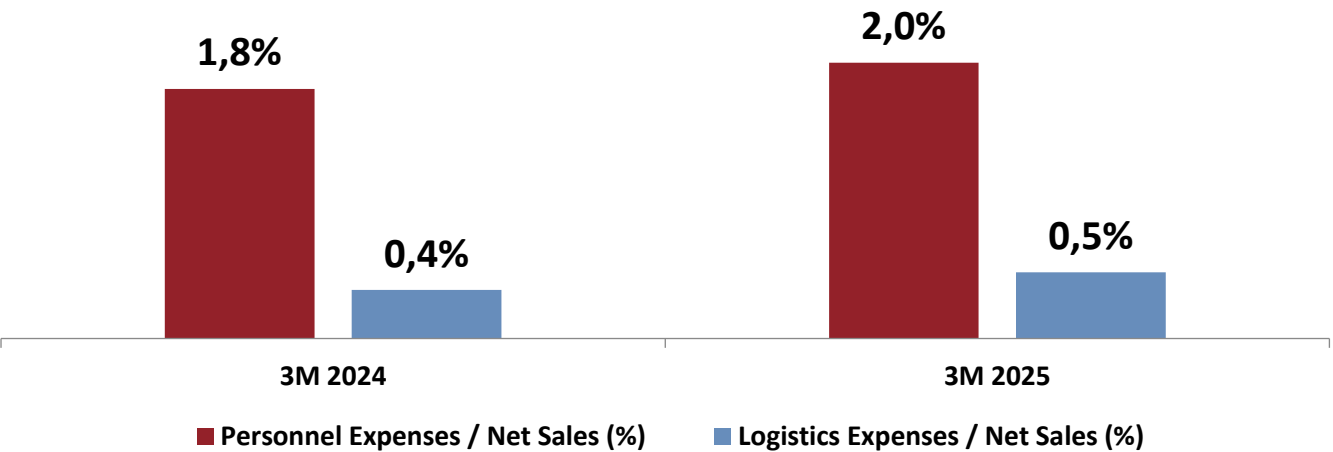


Breakdown of operational expenses (%)



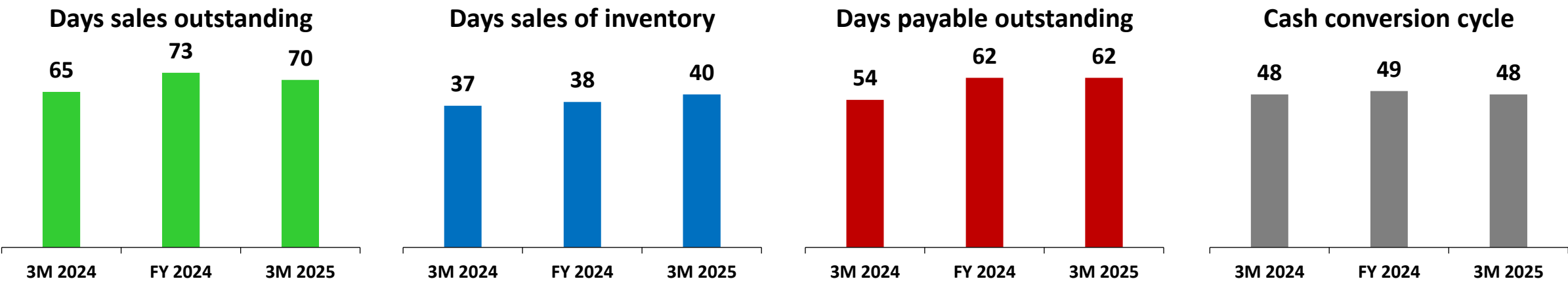
Increase in operational expenses mainly due to inflation in local currency exceeding the devaluation rate.

Personnel and Logistics Expenses

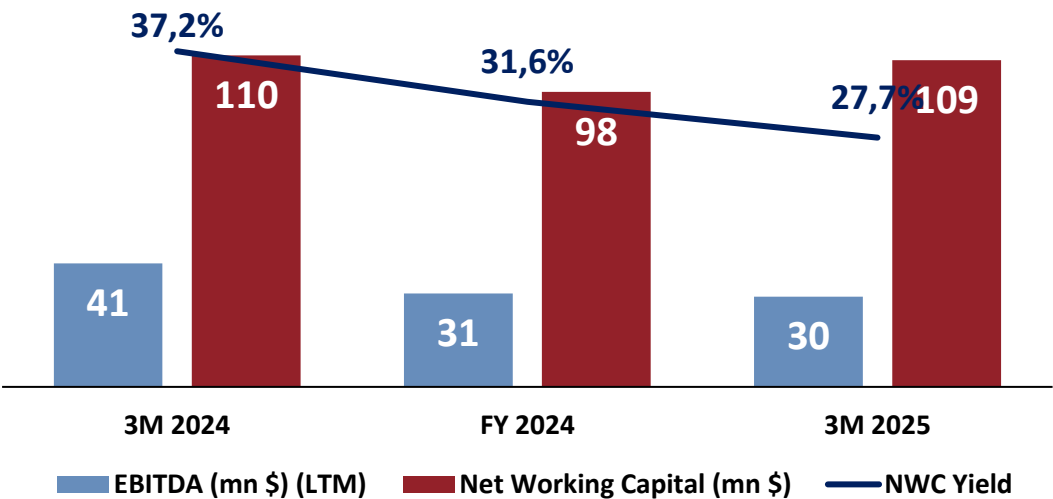


Financial Results – Net Working Capital

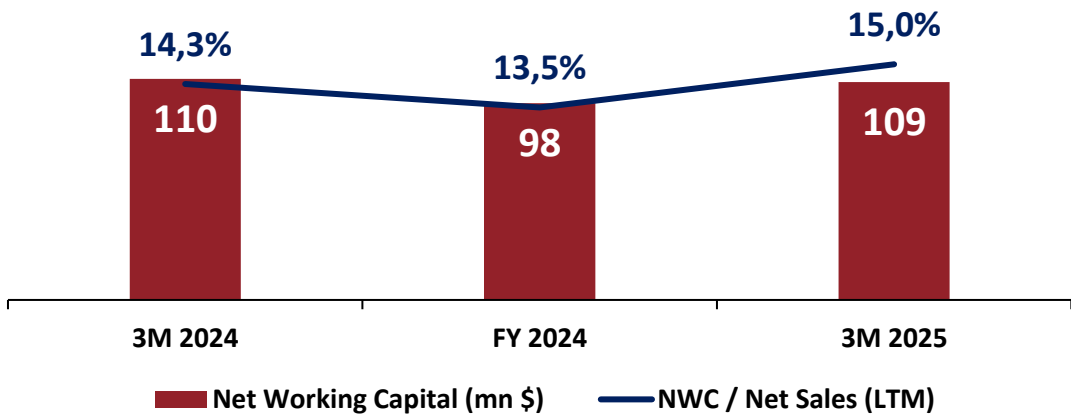
Cash conversion cycle ¹



NWC Yield²



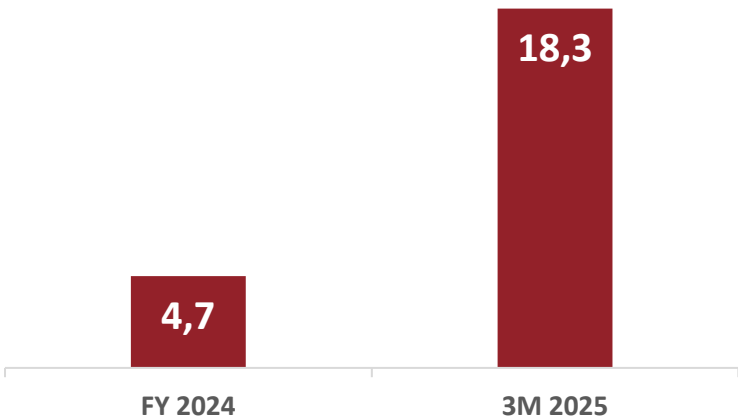
Net Working Capital / Sales



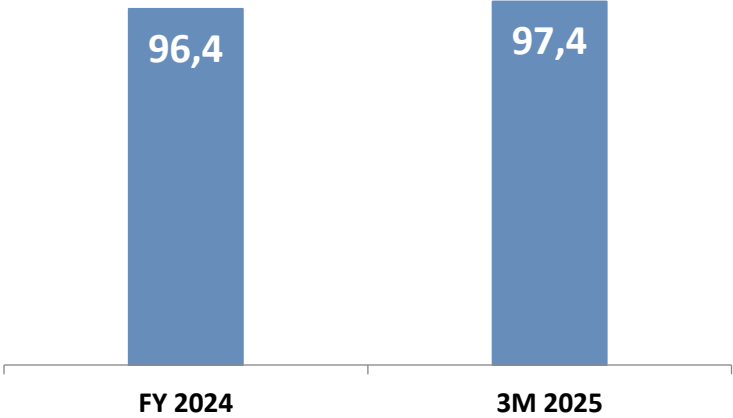
1: DSO = 365 * (9/12) days (#of days in the period) * (vat excluded ave. receivables / sales); DIO= 365 * (9/12) days (#of days in the period * (ave. inv /COGS);
DPO = 365 * (9/12) days (#of days in the period * (vat excluded ave. payables /COGS); CCC = DSO + DSI – DPO.
2: NWC Yield: EBITDA / Net working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

Financial Results – Debt & Equity Structure

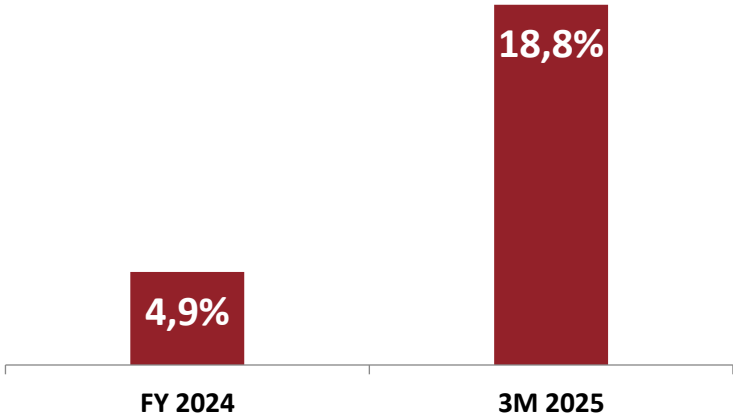
Net Debt (mn \$)



Total Equity (mn \$)



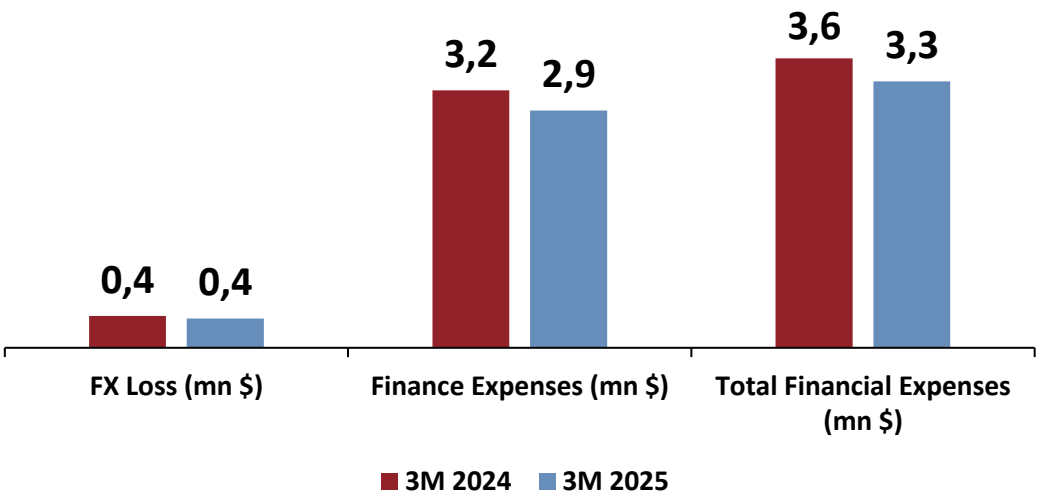
Net Debt / Equity (%)



Financial Debt Structure

mn \$	31 December	31 March
	2024	2025
Bank Loans	-	7,8
Financial payables to Yıldız Holding	19,7	17,3
Lease liabilities (TFRS 16 effect)	2,2	1,8
Total financial debt	21,9	27,0
Cash and cash equivalents (-)	(17,2)	(8,7)
Net financial debt	4,7	18,3

Financial Expenses



Financial Results – Comprehensive Income

	TRY mn. 01.01.2025 - 31.03.2025	TRY mn. 01.01.2024 - 30.03.2024	USD mn. 01.01.2025 - 31.03.2025	USD mn. 01.01.2024 - 30.03.2024
PROFIT FOR THE YEAR	36	63	1	2
Currency Translation Differences	241	249	-	-
Deferred Tax	-	-	-	-
TOTAL COMPREHENSIVE INCOME	277	312	1	2

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

Q&A