



ATP

Investor Presentation
2022 First Half
August 17, 2022



ATP



Number of Employees	H1 Revenue (Million TL)	Equity (Million TL)	Revenues in Foreign Currency	Monthly Recurring Revenues	Credit Debt (TL)
363	191.2	34.5	58%	49%	0

SOLUTIONS TOUCHING DAILY LIFE

ATP is a leading provider of enterprise class software platforms and technology services for mission critical applications. ATP solutions leverage technologies effectively and enable transformation for competitive and cost effective advantages; while adding value to processes and touching many areas of corporate life end-to-end. ATP offers investors the opportunity to partner in the exciting story of a strong, corporate B2B technology company that has already expanded abroad and whose customers are the leading brands in the World.



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ATP Subsidiaries

51%

TRADESOFIT
SMARTER FINANCE

Tradesoft (Shanghai)
IT CO LTD

100%

ATPGSYO

ATP Girişim Sermayesi
Yatırım Ortaklığı A.Ş.

100%



Zenia
Technologies B.V.

100%



Zenia Limited

100%



Konuk Ağırılama
Teknolojileri ve
Uygulamaları A.Ş.

Zenia Technologies B.V.
Amsterdam, Holland

ATP, ATP GSYO, KA
Istanbul, Turkey

Tradesoft (Shanghai) IT Co., Ltd.
Shanghai, China

Zenia Limited
Valetta, Malta



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Global Market for Information Technologies



2022 Market Estimate (Trillion USD)	2022 Growth Estimate	2026 Market Estimate (Trillion USD)	CAGR 2021-2026
9.33	11.2%	13.82	10.3%

ACCELERATING GROWTH WITH COVID-19

Independent reports on IT markets expect high rates of growth as institutions prioritize IT investments to address post Covid-19 issues with broken supply chains, changing business habits and implementing the changes needed with systems and communication infrastructures.



BIST Star: ATATP

Source
Report Linker, Information Technology Global Market Report 2022, Mart 2022

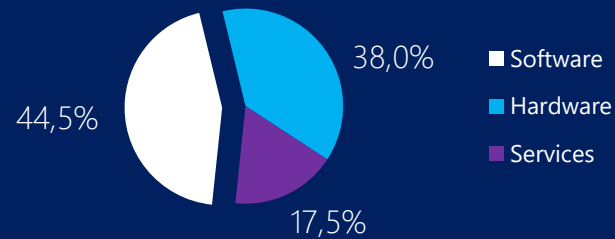
Turkish Market for Information Technologies¹

2021 IT Market (Million TL)	2021 Software Market (Million TL)	2020-21 Software Growth Rate	Ratio of Domestically Produced Software
114.5	51.0	92%	82%

EXPECTATIONS

- Increased spending for flexible and agile solutions addressing geopolitical, economic uncertainties and supply chain glitches
- Increased interest in emerging technologies for solutions in analytics, cloud IT, digital customer experience and security.
- Companies position digital transformation as a strategic priority with increased focus on digitization
- Expectations of remote work to remain and more than 50% to work remotely by 2024

2021 IT market



2021 SOFTWARE EXPORTS

1.67B USD
19% YoY

Technologies with the highest impact in 1-3 years



Areas of highest activity for Turkish software companies



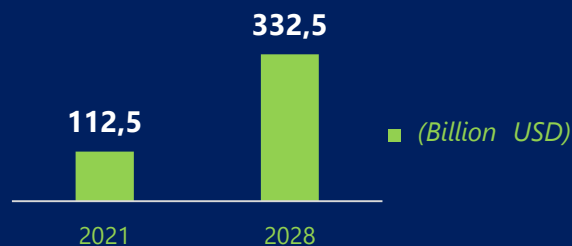
BIST Star: ATATP

Source

1. TUBİSAD Information and Communication Technologies Market Data 2021, June 2022

Markets of ATP Technologies

Global Finance Technologies Market Size¹

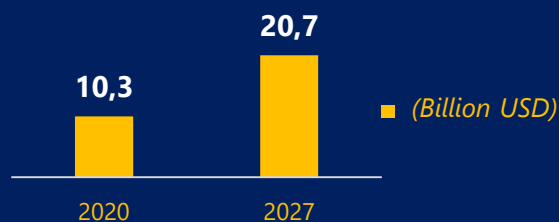


19.8%
CAGR

Factors Accelerating Growth

- Increasing Compliance and regulations
- Mobil pay, P2P, robo advisory, insurtech and crypto assets
- Transformations with digital banking
- Micro credits, crowd sourcing alternatives
- Use of AI, RPA and other technologies
- Increasing number of market participants

Global Restaurant POS Solutions Market Size²

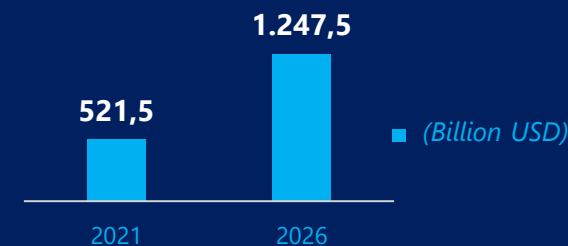


10.4%
CAGR

Factors Accelerating Growth

- Women participation in workforce 47% (TR 31,8%)
- Increase in single households⁴ (2000-2030 128%)
- Food economics – cheaper alternatives to home cooking
- Introduction of healthier food alternatives
- Consumer preference for on-line channels
- Process management for restaurant operations and strategic decision making
- Payment alternatives; loyalty systems; personalization technologies

Global Digital Transformation Market Size³



19.1%
CAGR

Factors Accelerating Growth

- Digital transformation needs of enterprises to compete
- Impact of Covid-19 business processes; transformation opportunities addressing new risks
- Need for integration of Cloud, AI, business analytics, IoT and Blockchain technologies



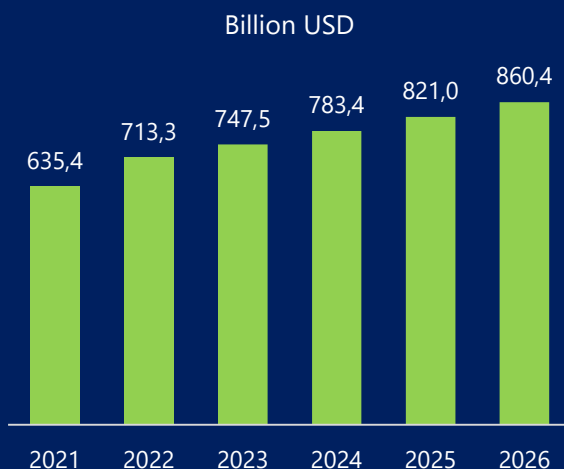
BIST Star: ATATP

Sources

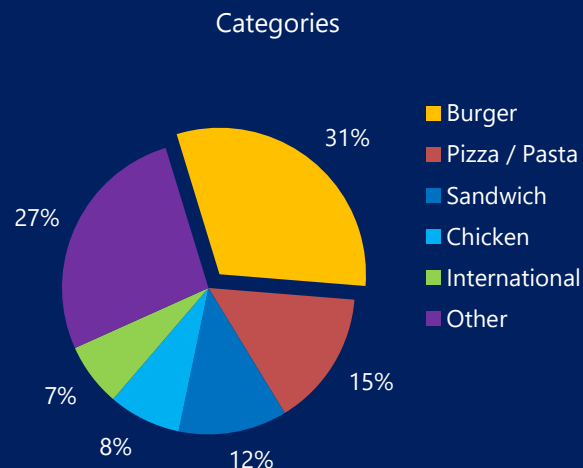
1. Vantage Market Research, Fintech Market Size, Share & Trends Analysis Report, May 2022
2. POS RESTAURANT MANAGEMENT SYSTEMS, Global Market Trajectory & Analytics Report MCP16714, August 2022
3. Markets and Markets, Digital Transformation Market, November 2021
4. Euromonitor International Article, March 31, 2019

Global Hospitality/QSR Markets

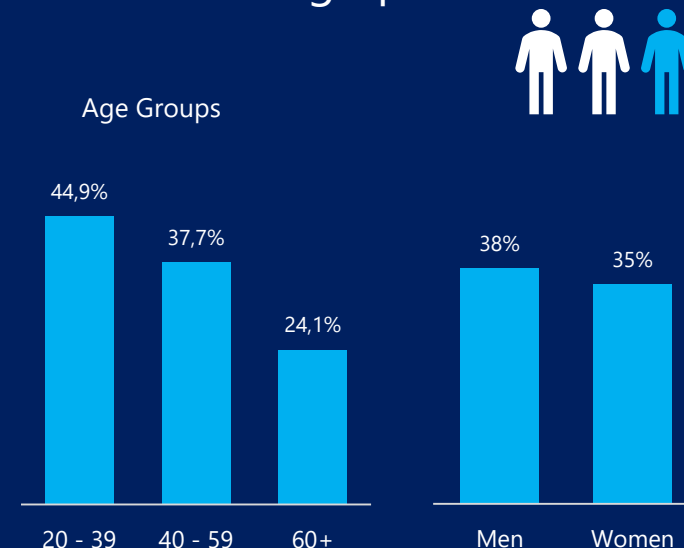
Global Market¹



QSR Categories²



Demographics³



\$713.3B

QSR Market 2022

4.8%

QSR Market CAGR
(2022–26)

826,000⁴

Number of QSR
Operators

12M⁵

Global Employment

10%⁶

Household Spend for QSR

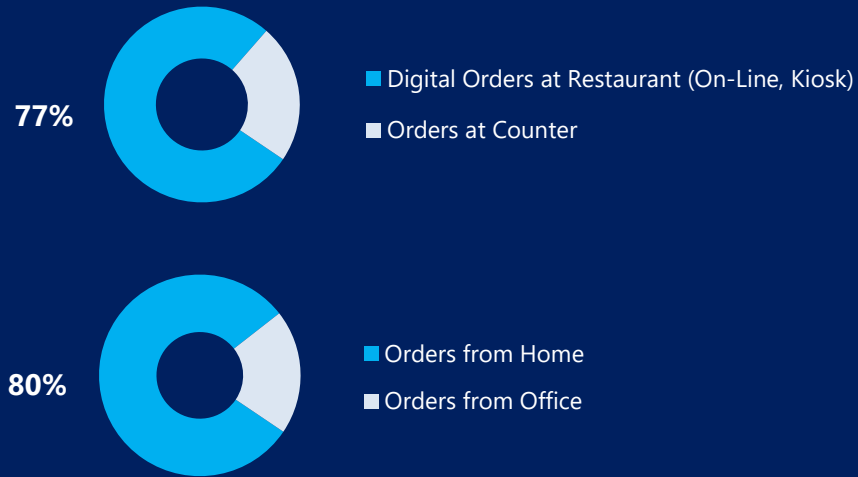


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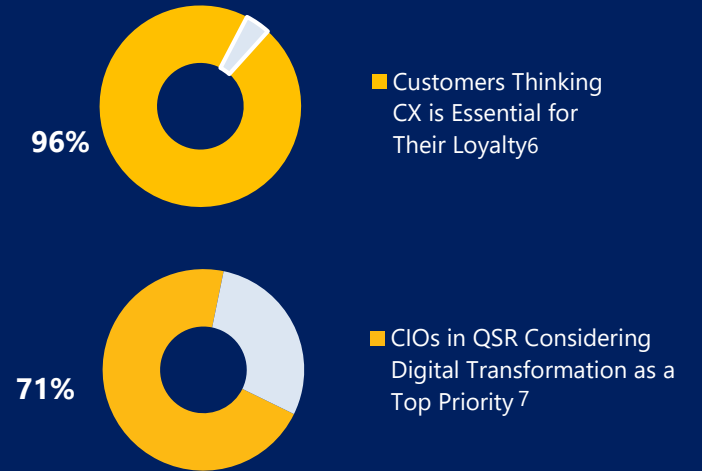
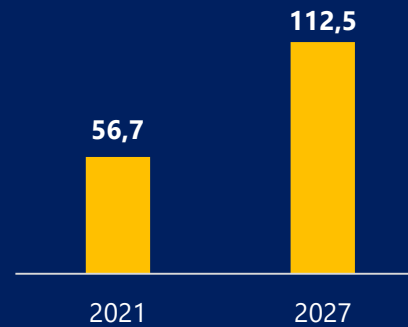
Sources

1. QSR Market Factbook (2022 Edition): World Market Review By Brands, Outlets, Delivery Model and Ownership (2016-2026)
2. Zippia Career Experts; 20 FASCINATING US FAST FOOD INDUSTRY STATISTICS [2022]: REVENUE, TRENDS, AND PREDICTIONS by Chris Kolmar, Aug 10, 2022
3. Fast Food Consumption Among Adults in the United States, 2013–2016, NCHS Data Brief No. 322, October 2018
4. 11 Global Fast Food Industry Statistics; May 25, 2017 by Brandon Gaille
5. Occupational Employment and Wages, May 2021 35-3023 Fast Food and Counter Workers; US Labor Bureau of Statistics
6. Map: Here's how much each country spends on food By Brad Plumer at Vox; Aug 19, 2015

QSR Trends¹



Global Market for Cloud Kitchens⁵
2021 – 2027, Billion USD



\$107.3B

Online Food Orders
Market 2021

9.3%

Online Food Orders
CAGR 2020 – 2027

58%²

Consumers Expecting
Deliveries within 30-40 Minutes

-12%³

Menu Calories Reduced
Since 2013

12.1%⁴

Global Cloud Kitchen Market
CAGR 2021 – 2027

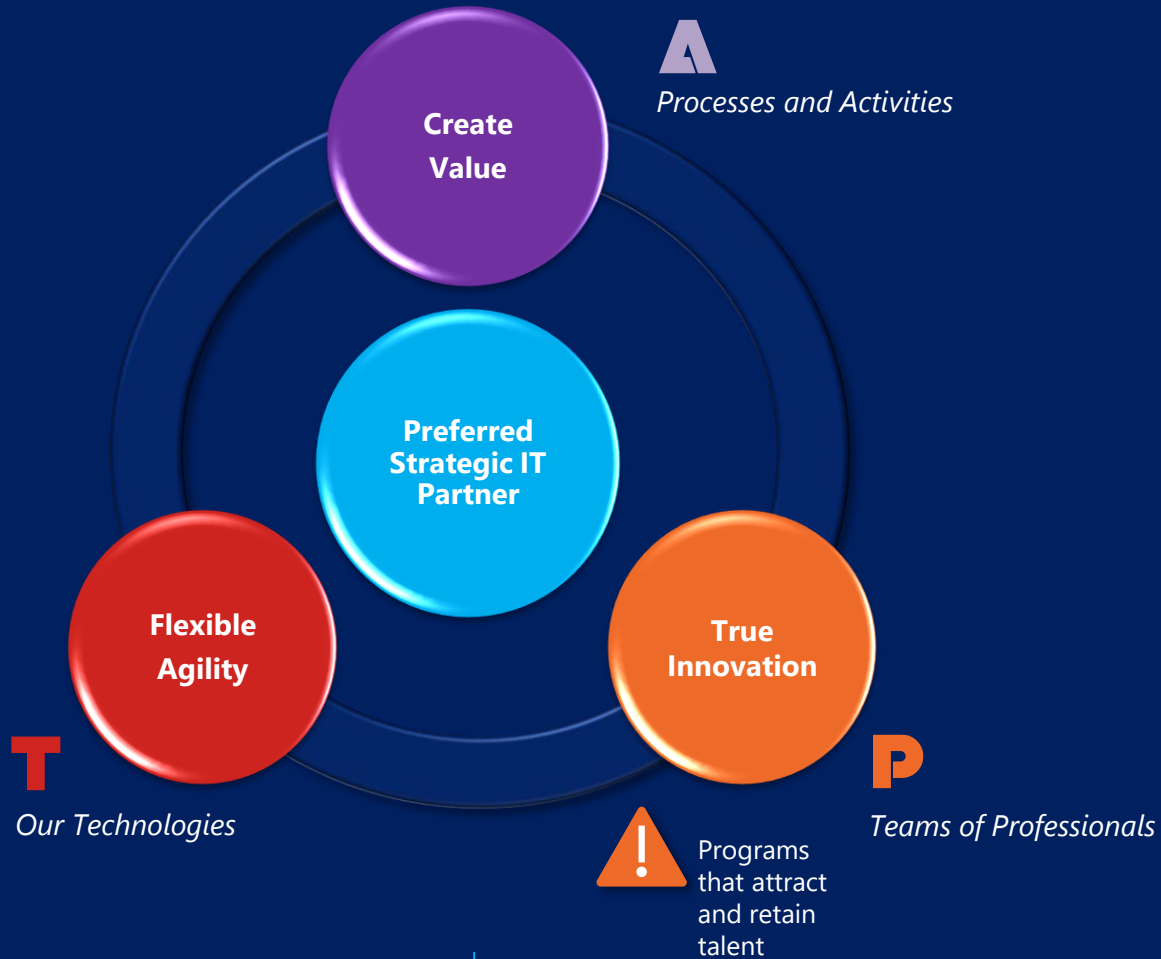
Sources

1. Restaurant Ordering Preferences of Amerikat, July 28, 2022
2. Statista.com; takeaways time willing to wait for delivery in the UK
3. Insights on the Cloud Kitchen Global Market to 2027 - by Type, Product Type, Nature and Region
4. Research and Markets; Insights on the Cloud Kitchen Global Market to 2027 - by Type, Product Type, Nature and Region February 23, 2022
5. AHCT; Ghost Kitchens on the Rise, January 29, 2020
6. CIO Stats – RESTAURANT DIVE - Pandemic increased urgency to adopt 'transformational tech, survey finds Published Dec. 16, 2020
7. Forbes; 50 Stats That Prove The Value Of Customer Experience, Sep 24, 2019



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ATP Strategies and Goals



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FINANCE

- Organic growth with new solutions and customers
- Modular solutions that work with competitive systems (possible partnerships)
- Access to international markets through partnerships
- Mobile platforms for individual investors; deploying AI and blockchain technologies
- Access to latest technologies through ATP GSYO

HOSPITALITY

- Focus on the RBI (28.000), Inspire (32.000) ve Subway (36.840) ecosystems
- Global marketing and establish structure for channel sales
- Effective use of QSR sector media, events and research organizations
- Acquiring Asia Pacific and EMEA customers in 2023
- Expand solutions portfolio with AI based forecasting and recommendation tools
- Introduce platforms for digital order entry and management

FLEXIBLE BENEFITS

- Integration with payroll systems
- Achieve market leadership through acquisition of enterprise clients
- Expand business to Marketplace/E-Commerce along with partner Acibadem BUPA

OTHER VERTICALS

- Expand solutions portfolio through partnerships
- Focus on mid-to-large size companies at targeted verticals
- Sales and marketing investments to accelerate customer acquisition
- Accelerate customer acquisition of solutions with SaaS offerings



ATP GSYO

Established
April 2022

Capital
25 Million TL

FIRST INVESTMENT

%1
7,1 M TL
%99 OPTION
10 M TL



TFI FOOD ORDER AND DELIVERY PLATFORM



- 8 BRANDS
- FOCUSED ON FOOD



- 285 BRANDS
- 3.700 COURIERS
- PROFITABLE OPERATION
- SCALABLE OPERATION
- ALGORITHMS
- MGMT APPLICATIONS

713M TL VALUATION
FOOD SECTOR MULTIPLES

MULTI-BRAND ORDER AND DELIVERY PLATFORM

DEVELOP

- MECHANISING TECHNOLOGIES
- PRODUCT MGMT TECHNOLOGIES

ADD

- EXPAND B2C TALENT

- FURTHER OPTIMIZATION WITH INCREASED COURIERS
- SCALABLE PROFITABILITY

VALUATION OF ON-LINE FOOD ORDER AND
DELIVERY PLATFORMS
TECHNOLOGY SECTOR MULTIPLES

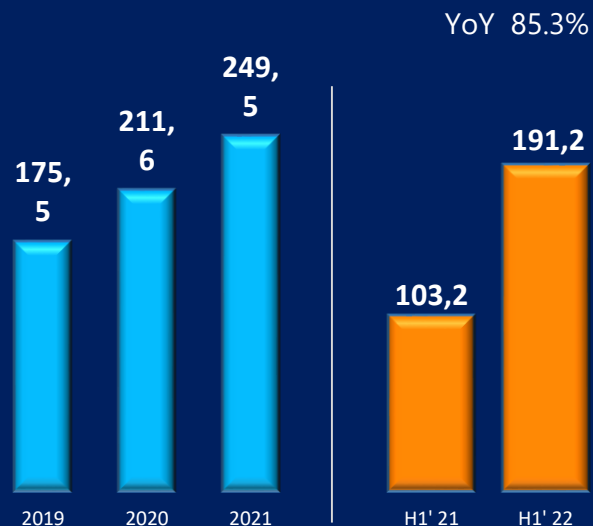


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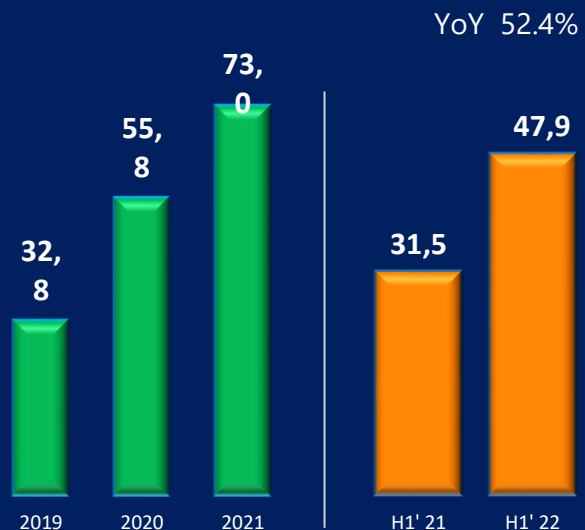
Sustainable Profitability

REVENUES (Million TL)



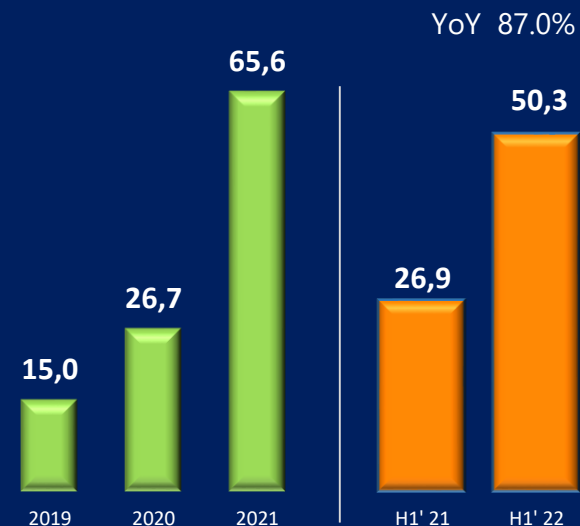
- GROSS PROFIT INCREASE OF 120.0%
- 6 MONTH AVG INFLATION 64.4%
- YTD PRICE INCREASES 36% to 59%

EBITDA (Million, TL)



- ONE OFF EXPENSES WITHIN FIRST HALF
 - 2 MONTH EARLIER PAYROLL INCREASE 3,3M TL
- IMPACT OF CHINA'S COVID RELATED LOCKDOWNS
 - EBITDA 2022 -2,1 M TL vs. 2021 1,3M TL

NET INCOME (Million, TL)



- WITHOUT ONE OFF EXPENSES NET INCOME >%99
- WILL BENEFIT FURTHER FROM PRICE INCREASES IN SECOND HALF

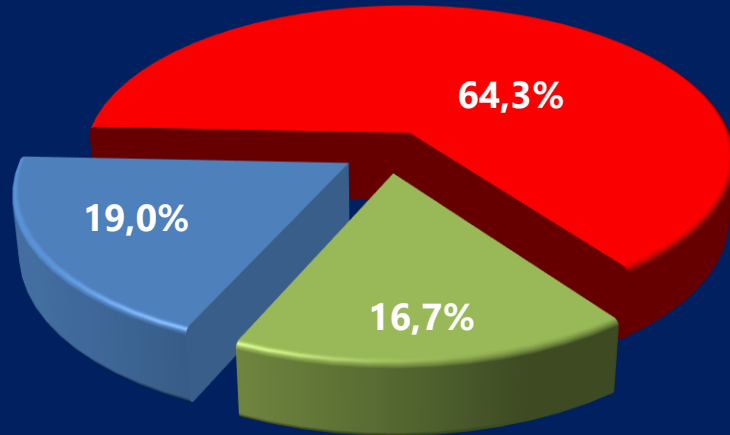
Increase in revenues and profitability despite macroeconomic uncertainties and high inflation



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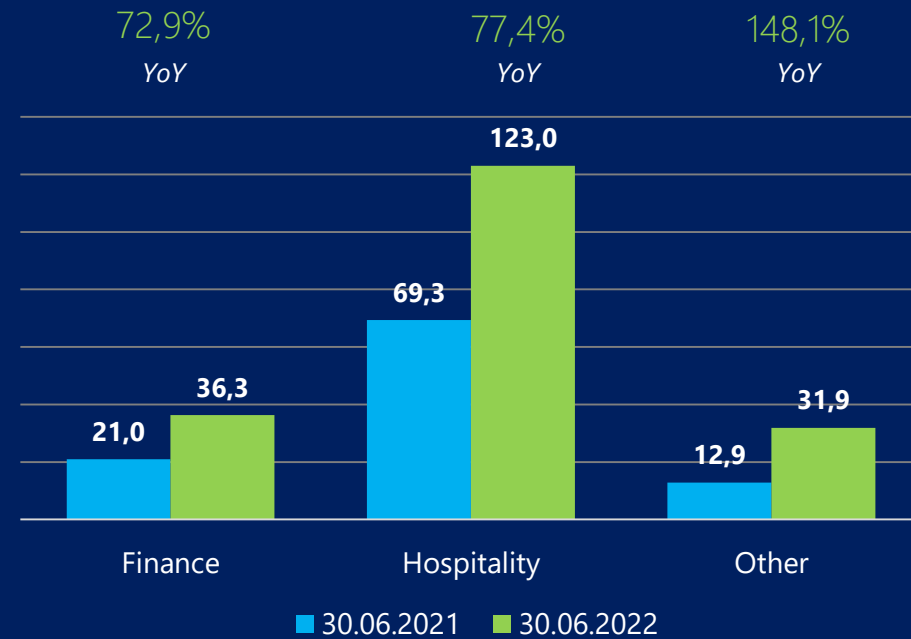
ATP Revenue Distribution (M TL)

REVENUES



■ Finance ■ Hospitality ■ Other

REVENUES BY AREAS OF ACTIVITY
(MILLION TL)



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ATP Net Income Distribution (M TL)

ATP+Zenia LTD Only Net Income



Contributions of Subsidiaries



Eliminations



Consolidated Net Income

	30.06.2021	30.06.2022	Change
ATP + Zenia LTD Only	26.3	60.9	%131
Subsidiaries	0.6	-2.4	-%518
Corrections for Eliminations	0	-8.2	%0
Consolidated Net Income	26.9	50.3	%87



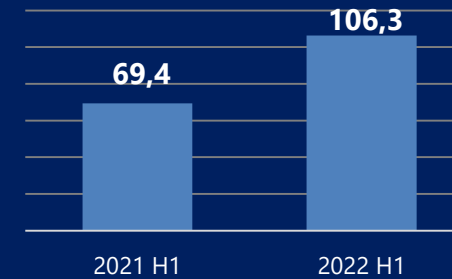
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ATP Balance Sheet and Working Capital (M TL)

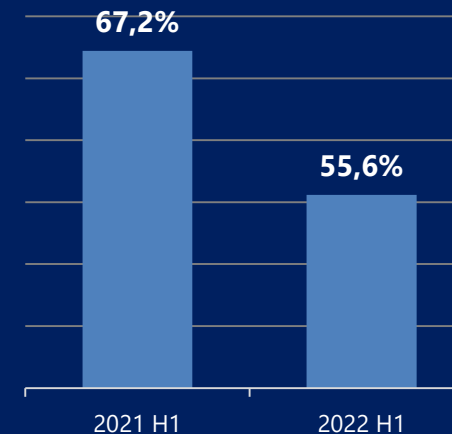
Balance Sheet Summary (Million TL)

	30.6.2022	30.6.2021	Δ
Cash and Cash Equivalents	169.2	159.0	6.4%
Accounts Receivable	202.8	138.1	46.9%
Fixed Tangible Assets	4,2	1,8	131.0%
Intangible Assets	81,1	51,1	58.6%
Other Assets	42.0	16.0	162.3%
Total Assets	499,4	366,1	36.4%
Liabilities	153,3	122,9	25.3%
Total Equity	345,5	243,2	42.0%
Total Liabilities	499,4	366,1	36.4%
Equity/Total Liabilities	0,69	0.66	4.1%

Working Capital (Million TL)



Working Capital/Revenues

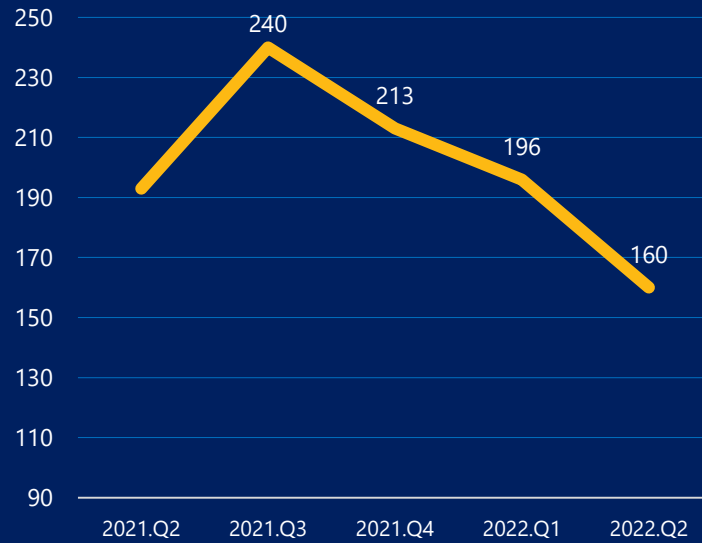


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Cash Position

DSO

Average Days Outstanding for Receivables



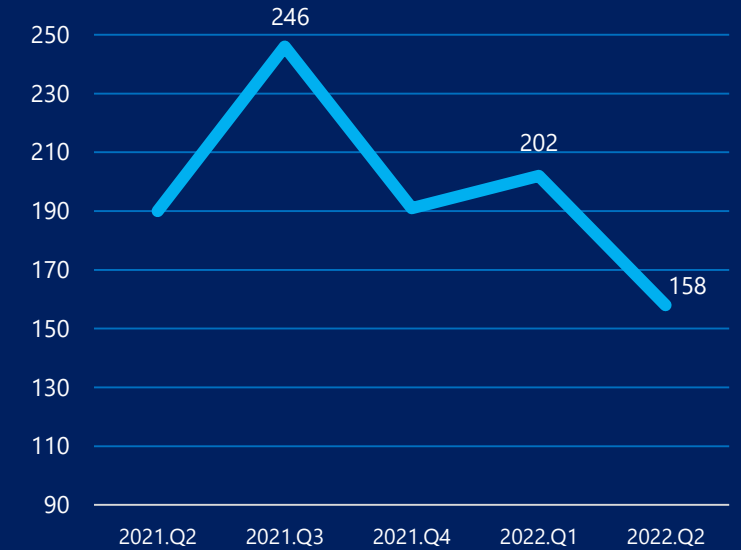
CASH

Cash Position End of Period (Million TL)



DPO

Average Days Outstanding for Payables



Improvement in DSO & DPO performance and cash flow with ending of Covid pandemic



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Financial Metrics

LIQUIDITY RATIOS

	30.6.2022	30.6.2021
Current Ratio	2,91 ▲	2,84
Liquidity Ratio	2,86 ▲	2,82
Cash Ratio	1,22 ▼	1,52

PROFITABILITY RATIOS

	30.6.2022	30.6.2021
ROI	%20,6 ▲	10,9%
ROE	%30,2 ▲	16,2%
Gross Profit Margin	%47,9 ▲	40,4%
Net Income Margin	%26,3 ▲	26,1%

FINANCIAL HIGHLIGHTS

	30.6.2022	30.6.2021
Total Assets	499,4 M ▲	366,1 M
Equity	345,5 M ▲	243,2 M
ST Debt/Total Liabilities	27,2% ▼	28,6%
LT Debt/total Liabilities	3,6% ▼	4,9%

OTHER RATIOS

	30.6.2022	30.6.2021
Change in Gross Profit	%120,0 ▲	-%12,7
Increase of R&D Expenses	%27,7 ▲	%53,1
Personnel Exp./OpEx	%61,7 ▲	%56,9



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Thank You

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