

# ATP

## ATP First Half 2023 Results Presentation

August 11, 2023



# Disclaimer

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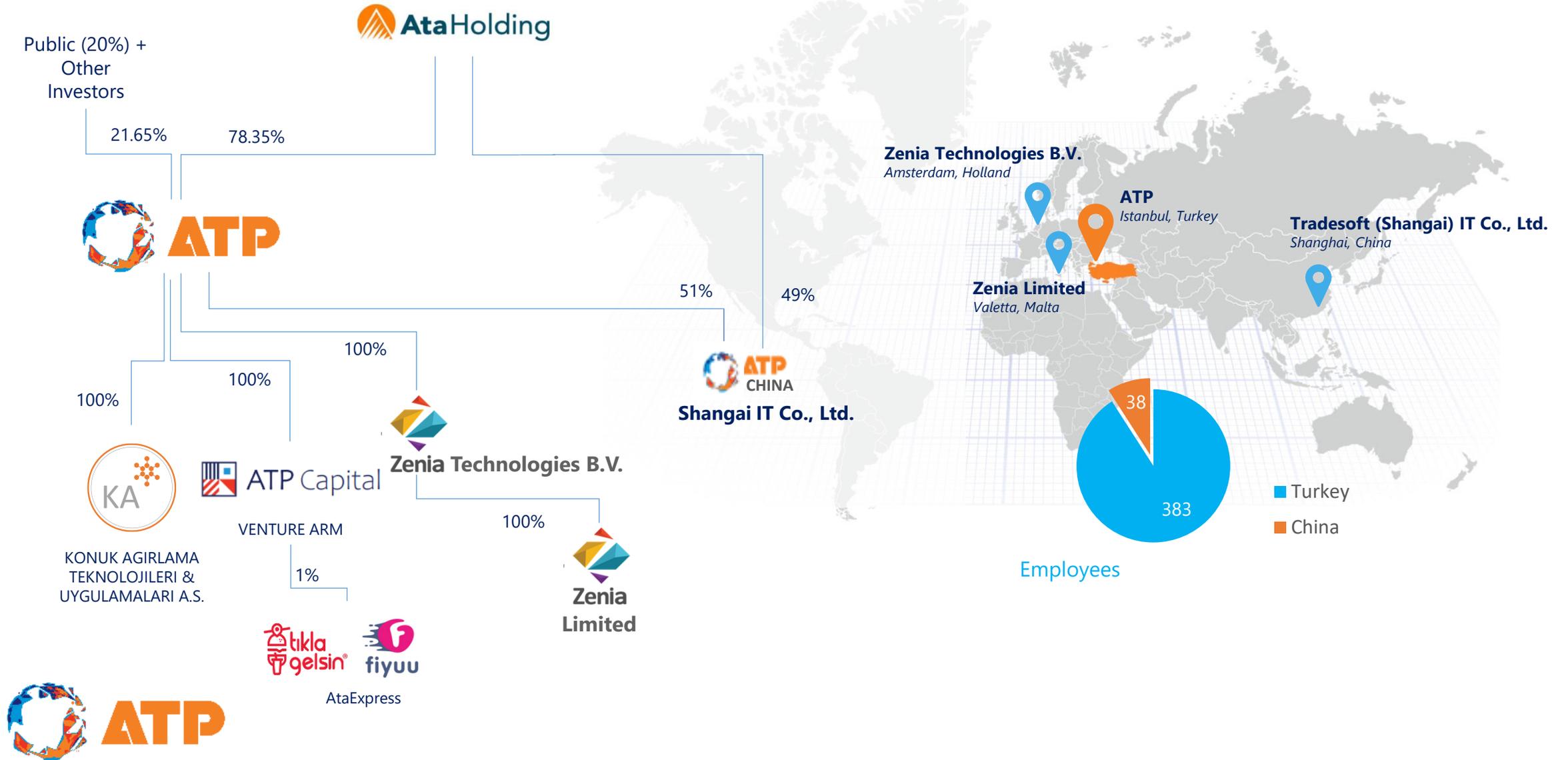
# ATP



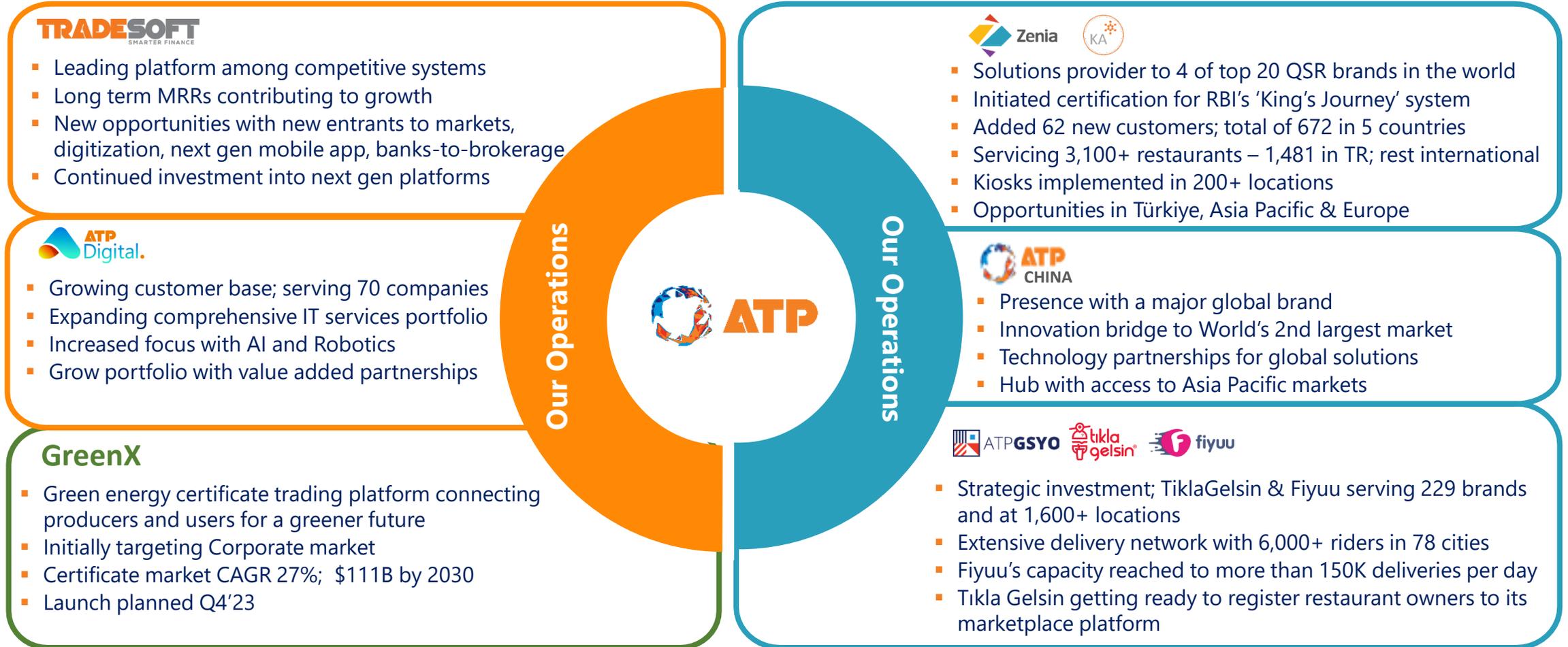
## Business & Financial Update

2<sup>nd</sup> Quarter & First Half 2023 Results Presentation

# ATP Company Structure



# Q2'23 Highlights: A Diversified Business Model



# Strong Financial Performance Through Solid Execution

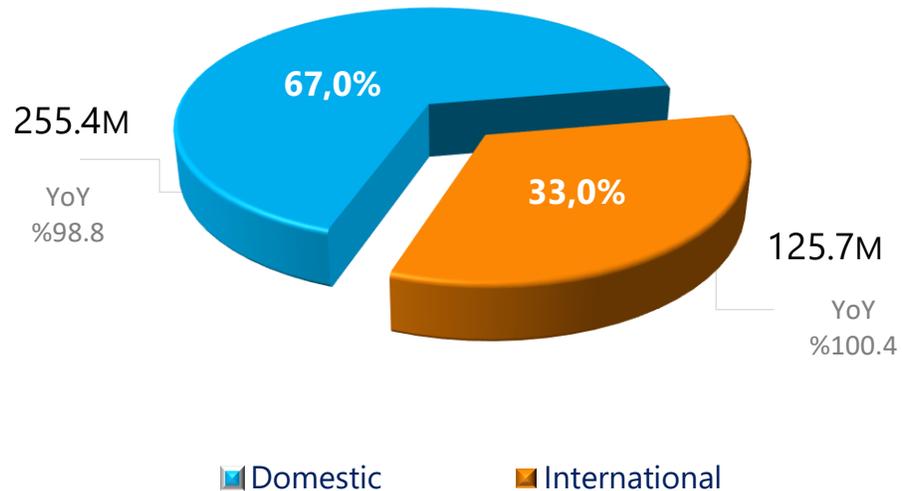
	Q2 2023	First Half 2023	First Half 2023 Margins Improvements
Revenue	TRY 218.8M ▲ 113% YoY	TRY 381.1M ▲ 99% YoY	
Gross Profit	TRY 106.4M ▲ 129% YoY	TRY 192.8M ▲ 110% YoY	Margin 50.6% ▲ +2.7 points
Net Operating Profit	TRY 36.7M ▲ 161% YoY	TRY 67.0M ▲ 98% YoY	
EBITDA	TRY 55.4M ▲ 170% YoY	TRY 98.2M ▲ 105% YoY	Margin 25.8% ▲ +0.7 points
Net Income	TRY 62.6M ▲ 188% YoY	TRY 104.2M ▲ 111% YoY	Margin 27.3% ▲ +1.6 points



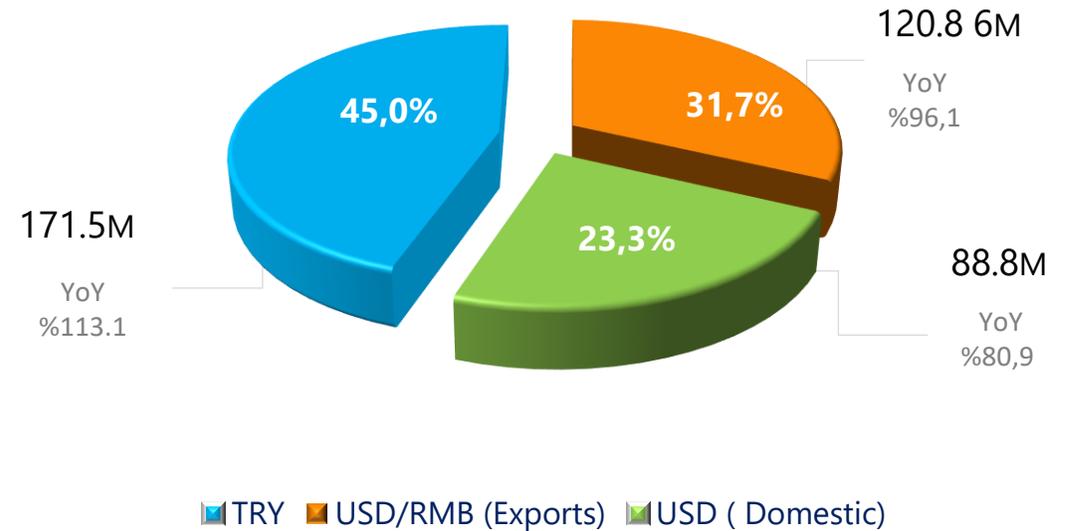
# Balanced Revenue Contribution

2023 First Half  
REVENUE  
**381.1M TL**

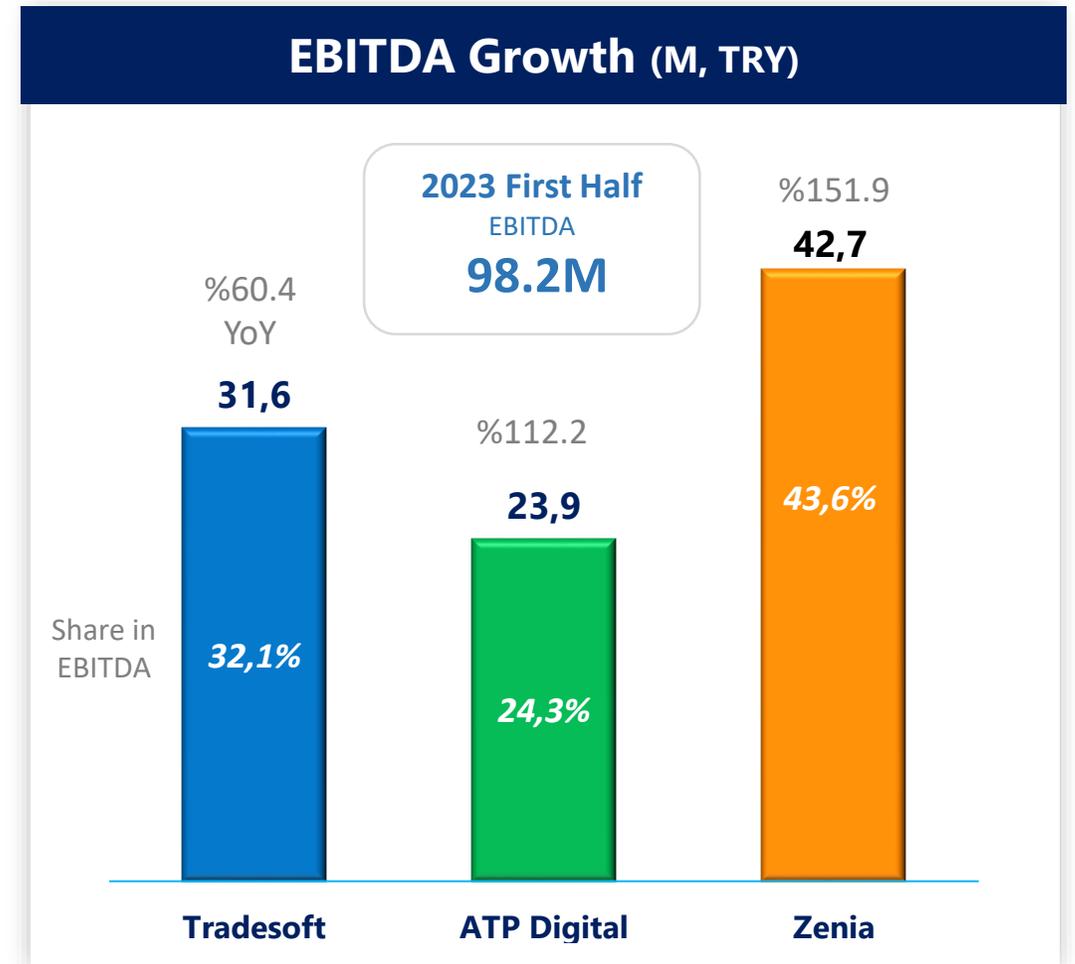
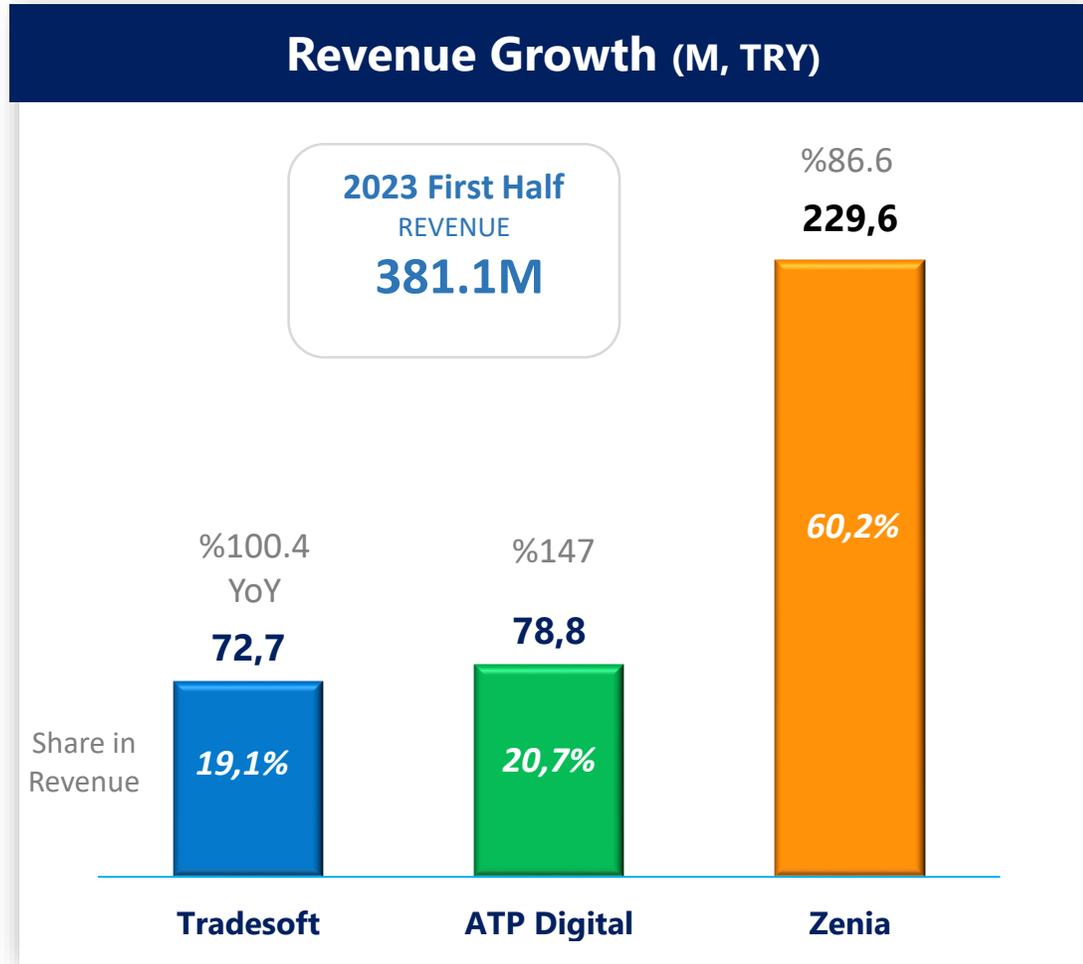
Revenue Distribution  
Domestic & International



Revenue Distribution  
by Currency



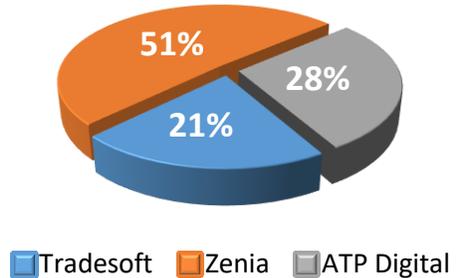
# Balanced Financial Contribution



# Continued High Predictability with MRRs



First Half '23 MRR DISTRIBUTION



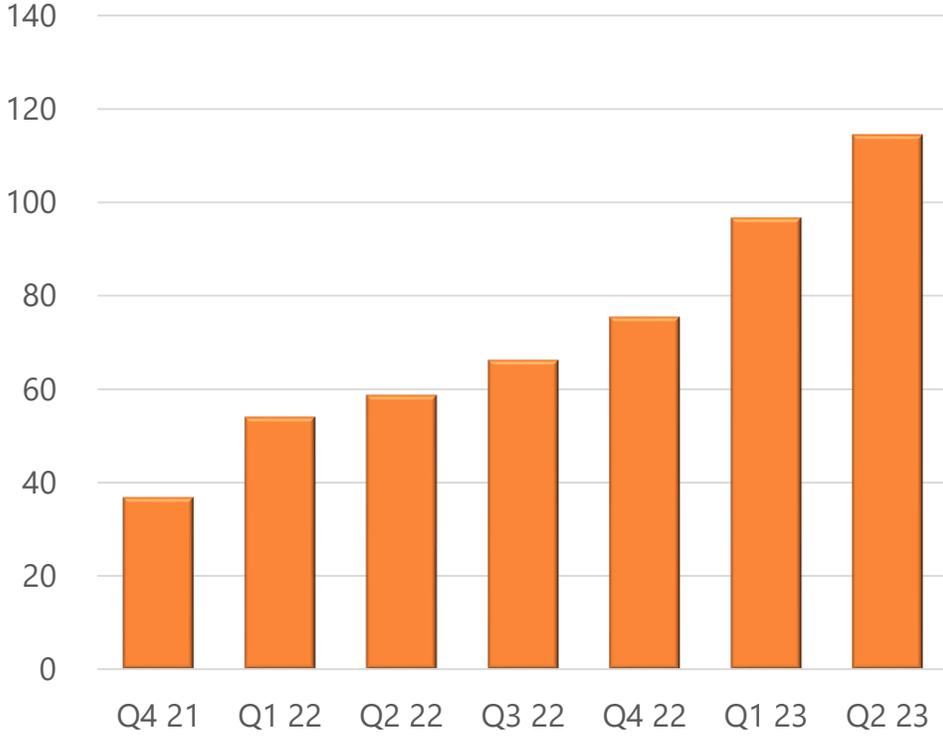
Q2 2023

MRR REVENUES	SHARE OF TOTAL REVENUES	GROWTH
TRY <b>114.5M</b>	<b>52.3%</b>	<b>94.8% YoY</b>

First Half 2023

MRR REVENUES	SHARE OF TOTAL REVENUES	GROWTH
TRY <b>211.2M</b>	<b>55.4%</b>	<b>87.2% YoY</b>

STEADILY INCREASING MRR (M, TRY)



# ZENIA: Leading Global Hospitality Market with Technology Solutions

## Leadership in QSR

- Continued investment into cost effective and flexible Android systems and open source; launched new Kitchen Display System and multi-brand kiosks
- Significant market interest in the next generation Android-based Kiosk; sales to new customers
- Multi-language capabilities
- ATP China strategically expanding its operations
  - ✓ Providing SaaS solutions
  - ✓ Co-development with Chinese tech companies
  - ✓ Exploring opportunities in other markets in Southeast Asia
  - ✓ Managing equipment & digital displays
- Restaurants using Zenia systems exceeded 3100+
- Developing RBI Kings Journey system

## Integrated Digital Infrastructure for Outstanding Guest Experience



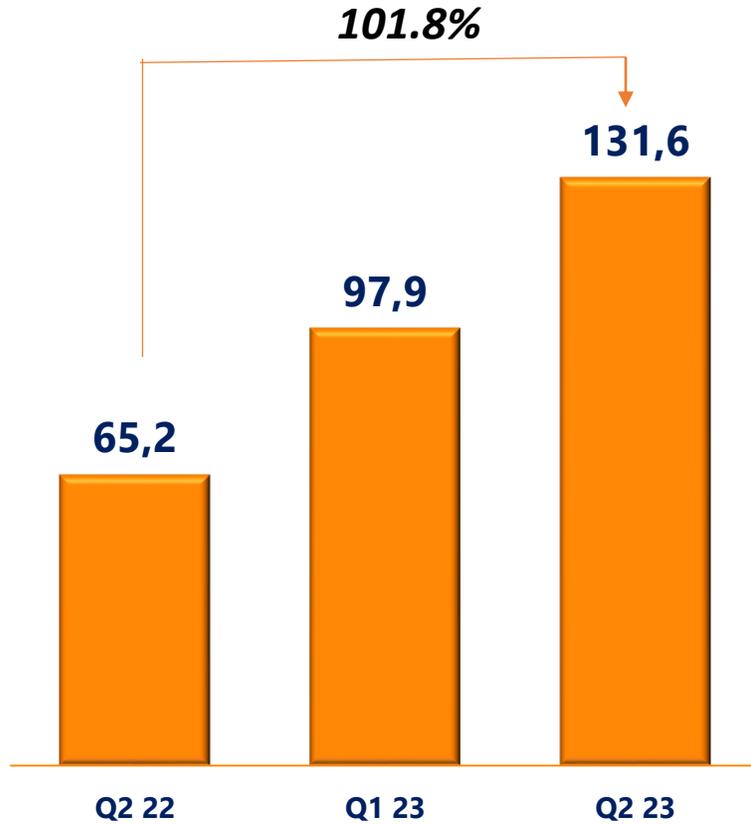
## Zenia Next Gen Kiosks

- ✓ Enhance customer Journey
- ✓ Reduce operational costs
- ✓ Increase revenues & profitability
- ✓ Provide competitive advantages

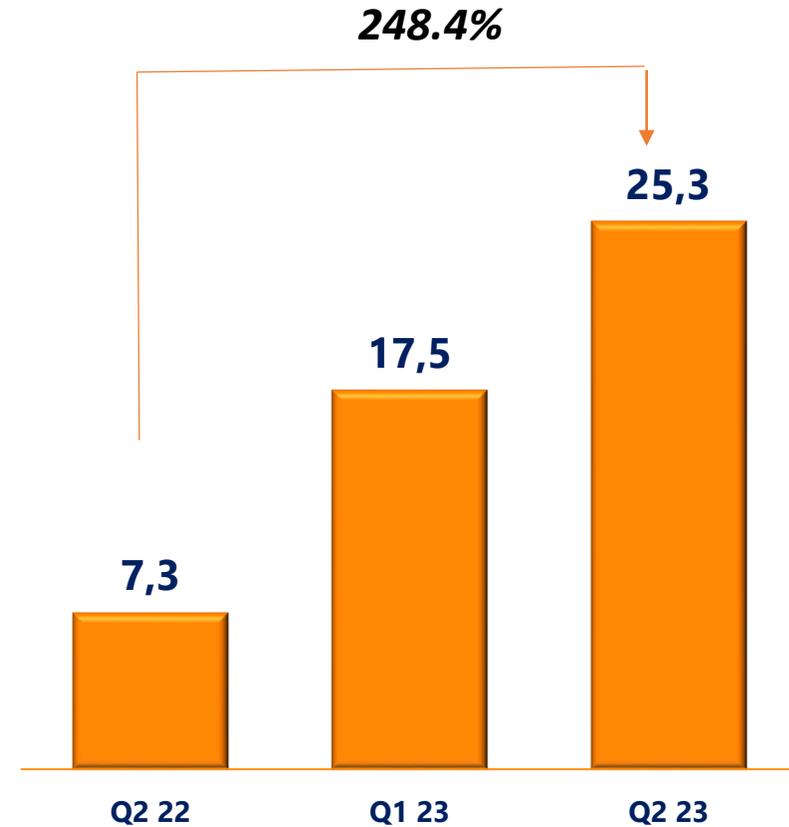


# ZENIA: Consistent Increase in Revenues and EBITDA

## Zenia Revenue (M, TRY)



## Zenia EBITDA (M, TRY)

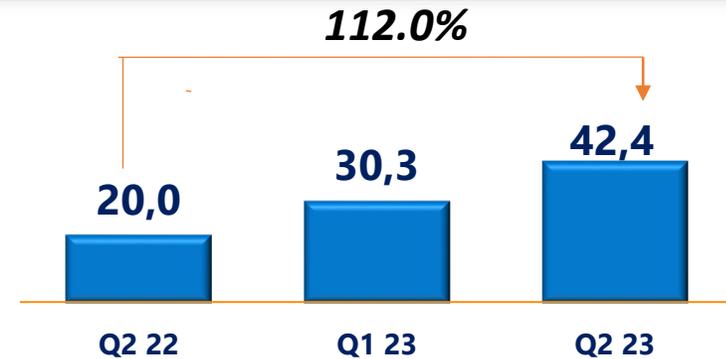


# Tradesoft: Steady Progress Amidst Evolving Markets

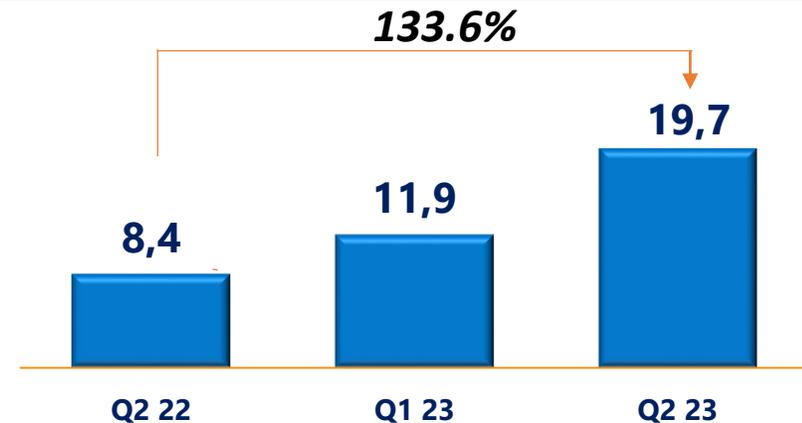
## Tradesoft Leading Financial Markets

- Continued leadership in terms of trading volume managed among direct competitors
- Sustainable profitability with increasing MRRs
- Next Generation Mobile Trading Platform sales completed with 3 brokerage firms
- Digitized “account opening” process for brokerage firms through video, eliminating need for physical appearance and contracts
- New opportunities with digital brokerage firms in addition to traditional brokerage and portfolio management
- Customer satisfaction score increased by 11% YoY based on 3<sup>rd</sup> party independent survey results.

## Tradesoft Revenue (M, TRY)



## Tradesoft EBITDA (M, TRY)

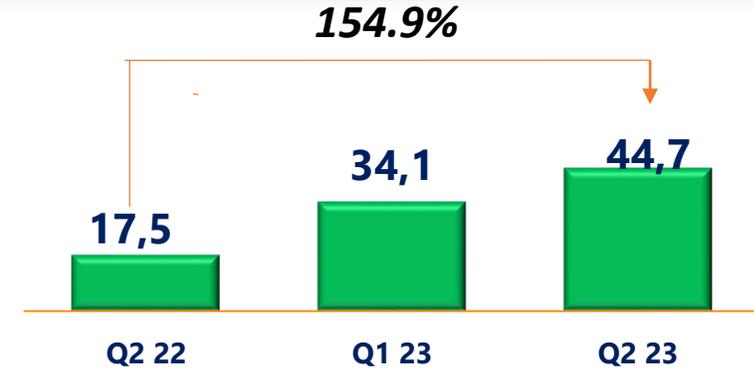


# ATP Digital: Fuelled Success Through Collaboration

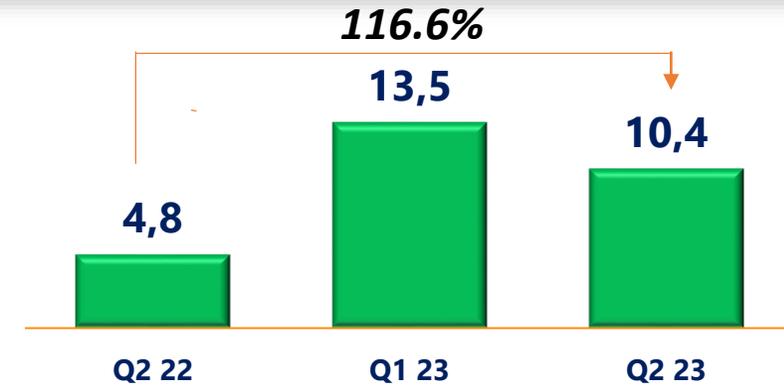
## ATP Digital Expanding Customer Portfolio

- Digital transformation of medium-to-large companies
- Customer portfolio at 70
- Implemented 600+ comprehensive projects in Turkey, China and EMEA.
- Forming partnerships that expand portfolio of value add solutions
  - AI based reporting tools
  - Sales automation
  - Cloud based collections solutions / ERP integrations
- Initiated innovation journey by expanding in-house capabilities on Robotics, AI, Machine Learning

## ATP Digital Revenue (M, TRY)



## ATP Digital EBITDA (M, TRY)



# GreenX: Unlocking Market Potential & Fostering Green Energy

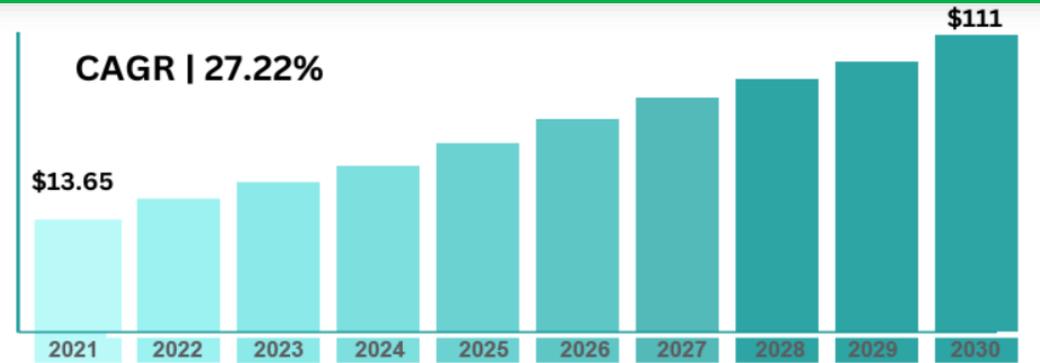
## GreenX Value Proposition

- Bring renewable energy producers and users together on a user-friendly platform
- Easy access to all renewable energy and carbon certificates
- Pioneering the green energy market with security of blockchain technology
- High trust trading environment with digital payment solutions

## Regulations Leading to Opportunities

- Companies with carbon emissions are required to purchase green energy and carbon certificates in alignment with the Paris Climate Agreement and the European Green Deal
- The Border Carbon Tax introduced in 2023, initially impacting certain sectors to expand to all sectors by 2027

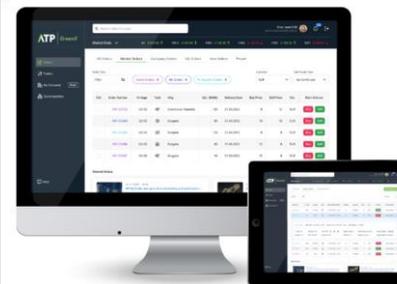
## Global Renewable Energy Certificate Market 2022-30 (\$B)



Facts & Factors

source : [www.fnfresearch.com](http://www.fnfresearch.com)

## GreenX: A global platform for everyone to trade green and carbon certificates



- ✓ All certificates on a single platform
- ✓ Transaction monitoring with blockchain technology
- ✓ Money and certificates secured with digital payment methods



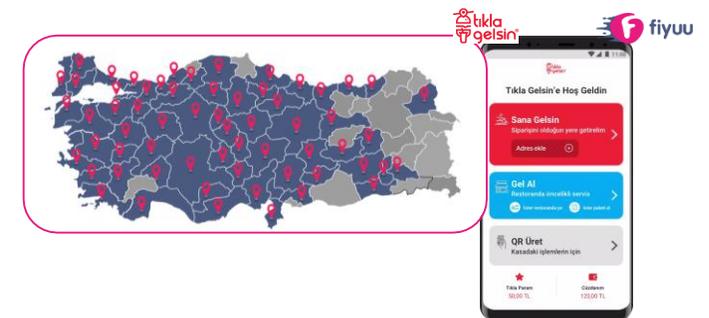
# AtaExpress: Strategic Tech Innovation & Expanding Delivery Services

## ATP CAPITAL

- Corporate VC & Support to technology companies
- Considering outstanding technology startups with growth potential and with synergies to ATP markets
- Evaluating opportunities for electronic wallet & payment solutions and smart farming
- Strategic focus on AI, robotics logistics, fintech, blockchain and IoT

## ATA EXPRESS (Tıkla Gelsin & Fiyuu)

- Ata Express is a strategically aligned on-line food ordering platform & last mile delivery network
- TıklaGelsin digital food order delivery and delivery platform leverages TAB Food Investments restaurant brands
  - ✓ Ecosystem of 1,600+ restaurants serving millions
  - ✓ Differentiation factors such as Click & Collect
  - ✓ Next stage expansion with new market place in 2023
- Fiyuu, a leading carrier; highest fast food delivery coverage nationwide 6,000+ riders in 78 cities
  - ✓ Serving 229 brands with 150K+ daily deliveries
  - ✓ Plans to diversify activities by engaging additional delivery services of riders



# Guidance Revised Upwards for 2023

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Continued  
Opportunity for  
Revenue Growth

**Raised Revenue Growth Guidance for 2023 to around 90%; from the previous guidance of 85%**



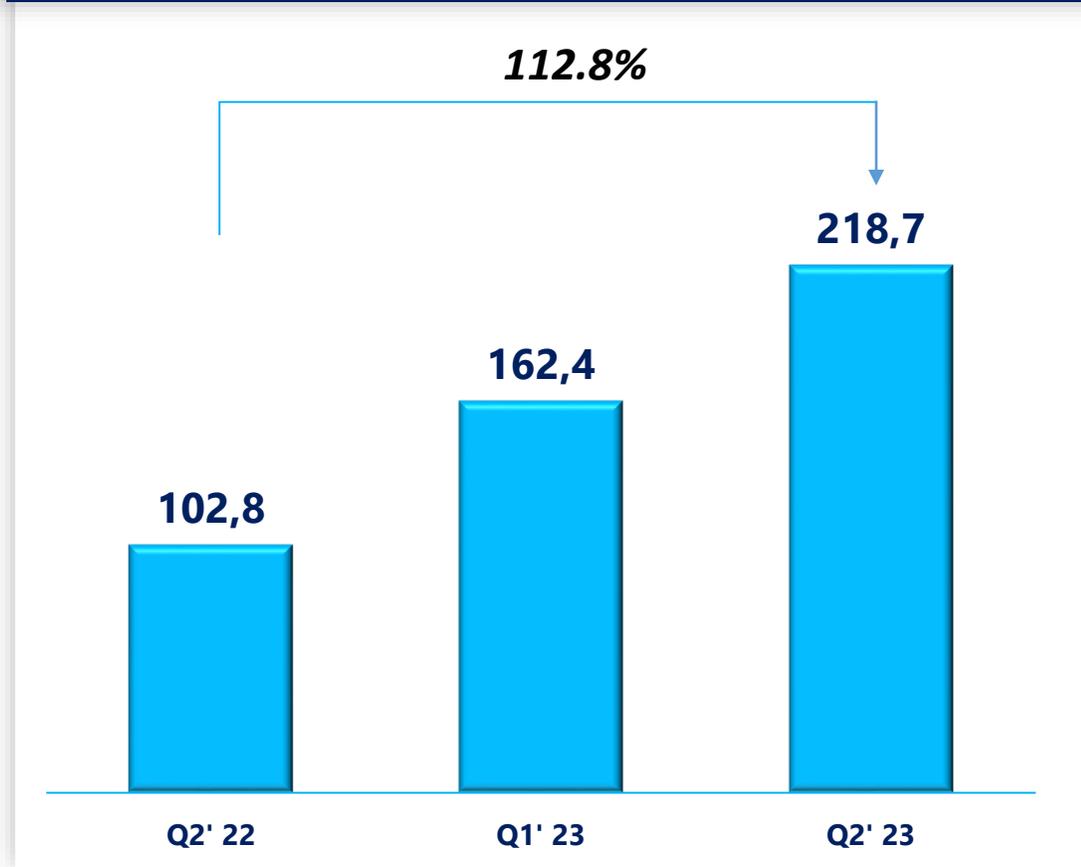
Profitability is  
Top Priority

**Raised EBITDA Growth Guidance for 2023 to around 85%; from the previous guidance of 75%**

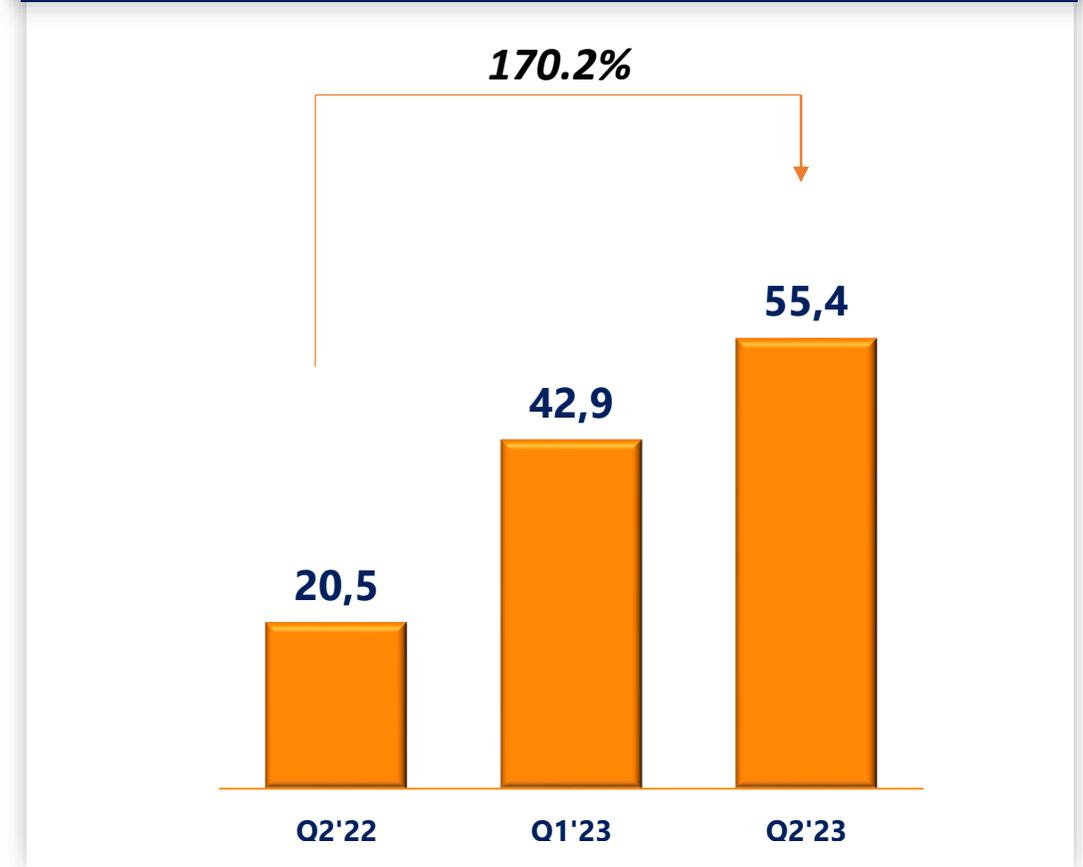


# Strong Revenue & EBITDA Growth Despite Continued Macroeconomic Challenges

## Quarterly Revenues (M, TRY)

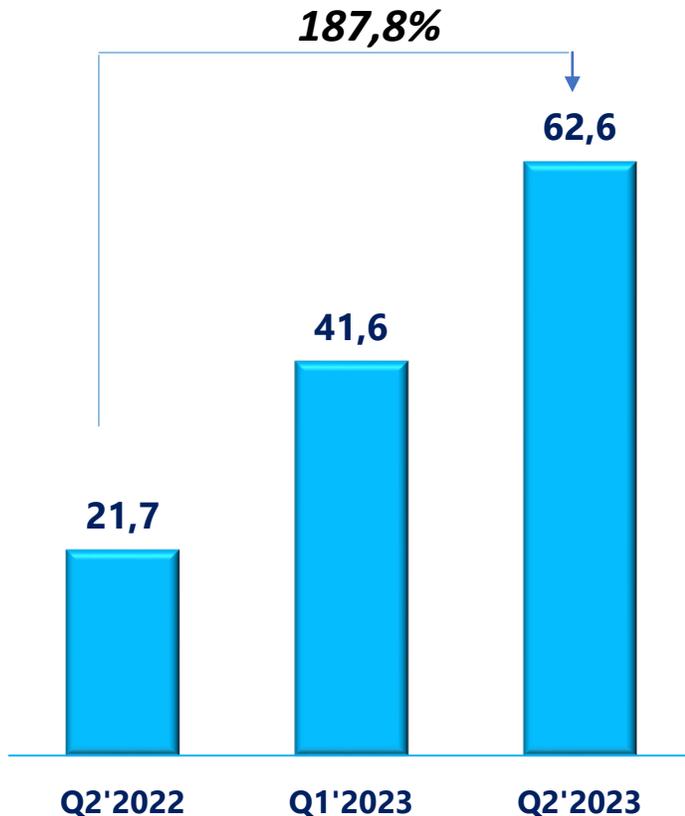


## Quarterly EBITDA (M, TRY)



# Effective Financial Management

## Quarterly Net Income (M, TRY)



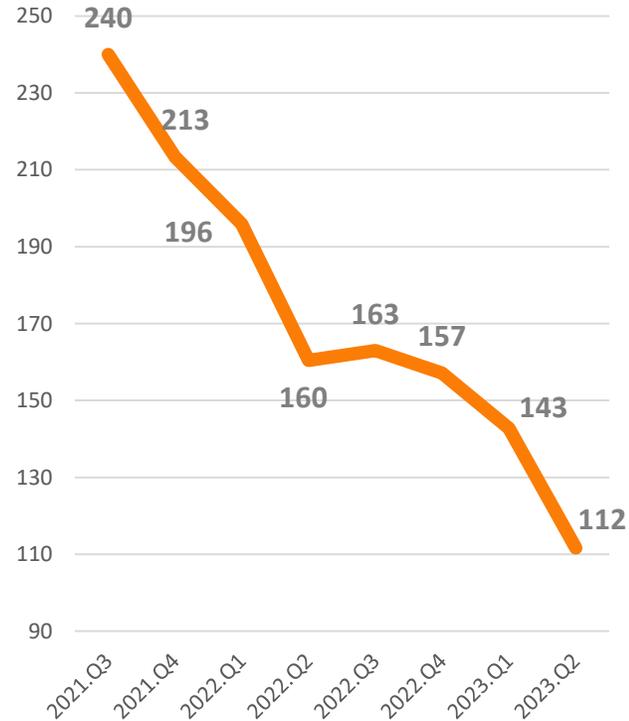
## Multiple Upsides & Developments

- ATP China expanded service offerings to customers
- Kiosk business gaining momentum and adding to results
- Tradesoft next gen mobile app launched; with new customers to follow
- International income contribution picking up pace with sales and currency impact
- GreenX launch underway; expect sales to start in Q4
- Tikla Gelsin to increase visibility via marketplace launch in H2 of year
- Price adjustments to keep up with inflation and to reflect into 2023 performance

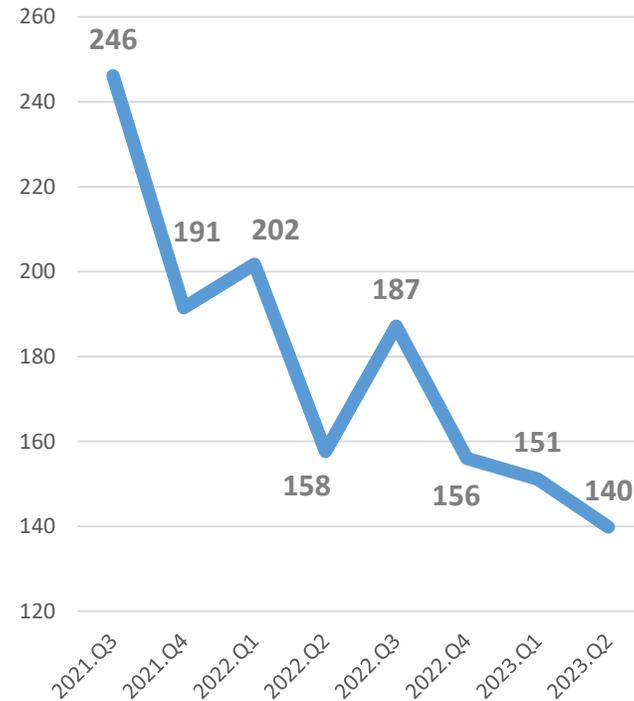


# Effective Cash Management

## DSO (DAYS)



## DPO (DAYS)



## CASH (M, TL)

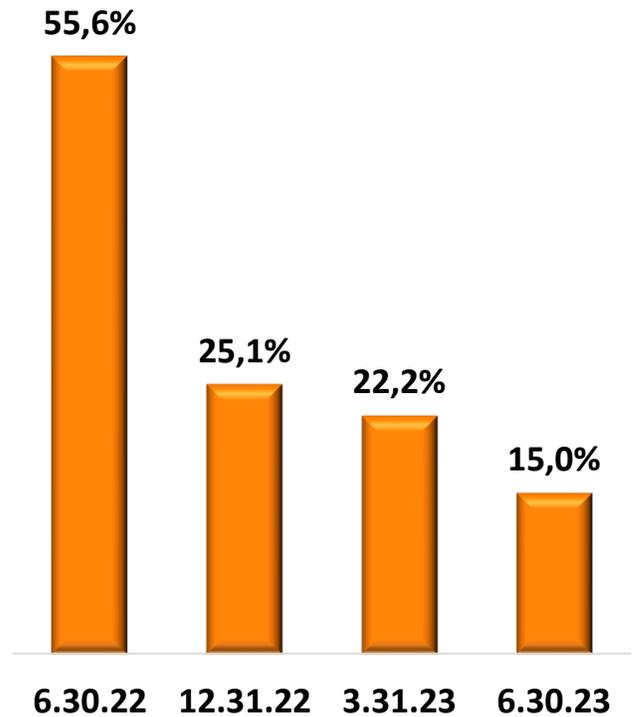


# Strong Balance Sheet and Improved Working Capital

## Summary Balance Sheet (M, TRY)

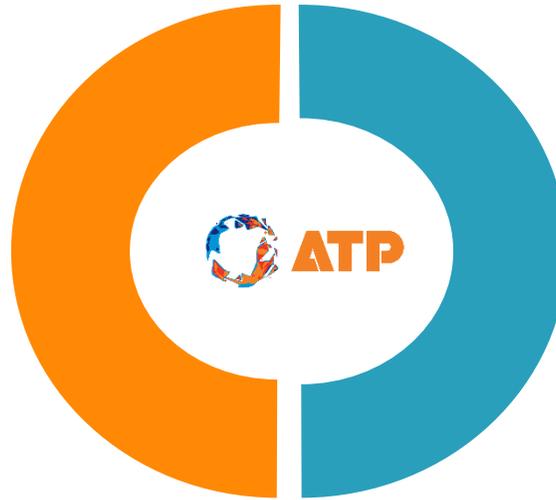
	30.06.2023	31.12.2022	Δ
Cash and cash equivalents	243.5	197,4	23,3%
Trade receivables	270.0	226,2	19,3%
Inventories	22.4	12,5	78,7%
Property, plant and equipment	6.1	5,4	12,1%
Intangible assets	185.3	107,1	73,0%
Other Assets	55.4	42,1	31,6%
<b>Total Assets</b>	<b>782.7</b>	<b>590,9</b>	<b>32,5%</b>
Trade payables	188.9	113,8	66,0%
Other Liabilities	64.4	54,2	18,8%
Total Equity	529.3	422,9	25,2%
<b>Total Liabilities &amp; Equity</b>	<b>782.7</b>	<b>590,9</b>	<b>32,5%</b>
<b>Equity/Total Liabilities</b>	0.68	0,72	(5,5)%
<b>Working Capital</b>	<b>103,4</b>	<b>124,9</b>	<b>(17,2)%</b>

## Working Capital/Revenue



# ATP Key Investment Highlights

- Exclusive “Strategic IT Partner”
- Sustainable & Profitable Growth
- Leading Technologies Through Continuous Innovation
- Operating in High Growth Segments of IT Market
- Customer Portfolio of Leading – Global - Brands
- Strong Value Propositions With Vertical Focus
- Strategic – Global - Partnerships



## Brands



## Subsidiaries





**ATP**

# Teşekkürler

Ümit Cinali  
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Ceyhan Er  
CFO

Burcu Nergiz  
IR Manager

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