



ATP 1st Quarter 2025 Results Presentation

May 13th, 2025



Disclaimer

Entities in hyperinflationary economies, like ours, following International Accounting Standard 29 (IAS 29), must adjust financial statements to current price levels for reporting periods ending after December 31, 2023. Our company has aligned its quarterly financial reports with IAS 29, updating figures to December 31, 2023, with values based on the Turkish Statistical Institute's price index.

Our financial presentation includes specific metrics (Revenue, EBITDA, Net Income and Net Working Capital) not adjusted per IAS 29 and may not be fully compliant with IAS29 definitions. As such, these metrics should not be seen as standalone or substitutive for IAS 29-defined profit/loss or other profitability, liquidity, or performance indicators. It's important to note that our method of presenting these metrics may differ from similar measures presented by other entities, which might have their own definitions and calculation methods. We present these metrics with the belief that they offer valuable insights to investors, aiding in the assessment and understanding of our operational results as viewed by our management and board of directors.

This presentation contains information and analysis on financial statements as well as forward-looking statements that reflect ATP management's current views with respect to certain future events. Although it is believed that the information and analysis are correct and expectations reflected in these statements are reasonable, they may be affected by a variety of variables and changes in underlying assumptions that could cause actual results to differ materially. Neither ATP nor any of its managers or employees nor any other person shall have any liability whatsoever for any loss arising from the use of this presentation.





Business & Financial Update

1st Quarter 2025 Results Presentation

ATP Q1 2025 Consolidated Results

	Q1 2024	Q1 2025	YoY	Q1 2025 Margins
Revenues	TRY 547,3 M	TRY 478,8 M	▼ 13%	
Gross Profit	TRY 281,0 M	TRY 324,9 M	▲ 16%	Margin 68% +16.5 Points YoY
Operational Profit	TRY 97,1 M	TRY 93,8 M	▼ 3%	Margin 20% +1.9 Points YoY
EBITDA	TRY 147,4 M	TRY 163,5 M	▲ 11%	Margin 34% +7.2 Points YoY
Net Profit	TRY 173,1 M	TRY 110,8 M	▼ 36%	Margin 23% -8.5 Points YoY

ATP TradeSoft: Sustainable Leadership in Capital Markets

Steady Growth with Strategic Wins

- Revenues grew by 10% YoY
- Steadily increasing customer base; capturing most prominent firms entering the market
- Acquiring secondary customers through integrations
- AI powered NextGen platform on track for 2025 launch
- Brokerage solutions for Azerbaijan; including mobile app and overseas trading
- Business development for new countries
- Demand for mobile superapp and overseas trading

63%

MRR Portion
of Revenues

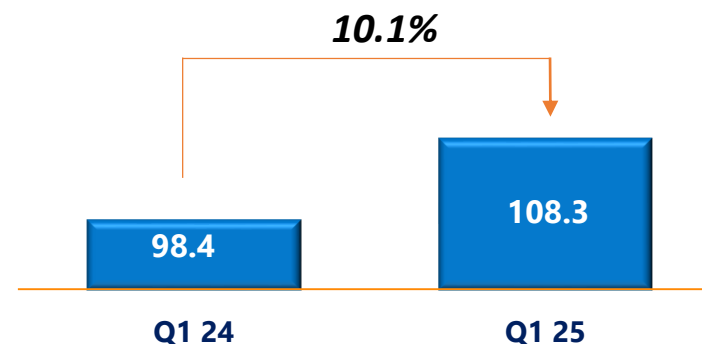
39

Total
Customers

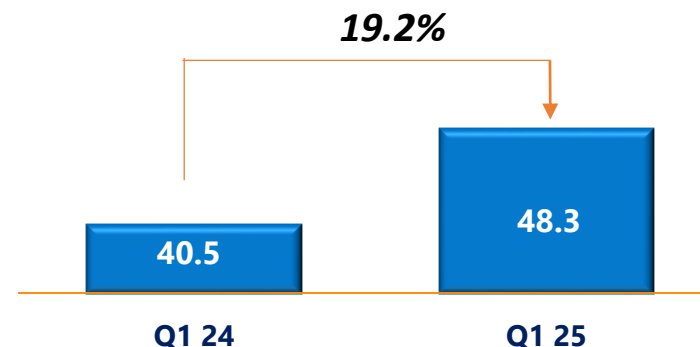
~ 51%

BIST
Market Share¹

Tradesoft Revenue (M TRY)



Tradesoft EBITDA (M TRY)



ATP Tradesoft

1. Market share of BIST trading volume as of September 30, 2024 among direct competitors; Source: TSBP

ATP Zenia: Operational Resilience and Global Expansion

Scaling Customer and Technology Deployment

- Revenue growth on track with Plan but lower due to less hardware sales in Q1 as anticipated
- Completed Pie City (77 locations) deployment in SA
- Starting field tests with South African chain with over 400 locations; first NexGen Cloud POS deployment
- Renewed long term agreements with new owner (RBI) of Burger King China
- Overseas revenues accounted for 47% of Zenia revenues
- Deployed 341 Kiosks in Q1
- Delivery Boxes and NLX for QSR dine-in-service are new revenue sources

3,300+

Locations
Globally

889

Customers

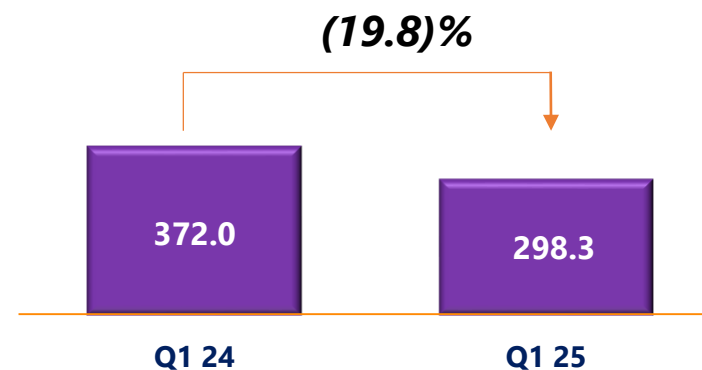
1,702

Total Kiosks
Deployed YTD

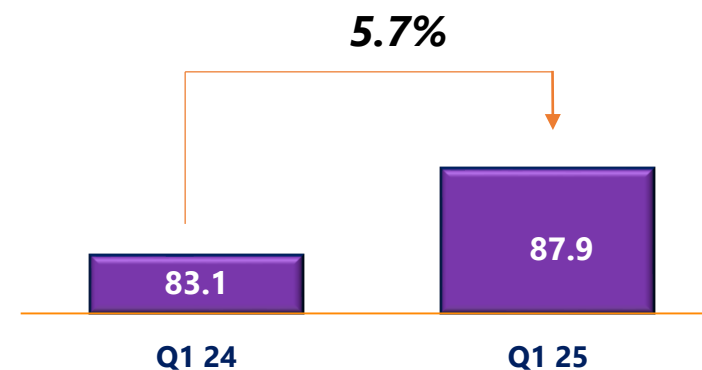


ATP Zenia ATP China

Zenia Revenue (M TRY)



Zenia EBITDA (M TRY)



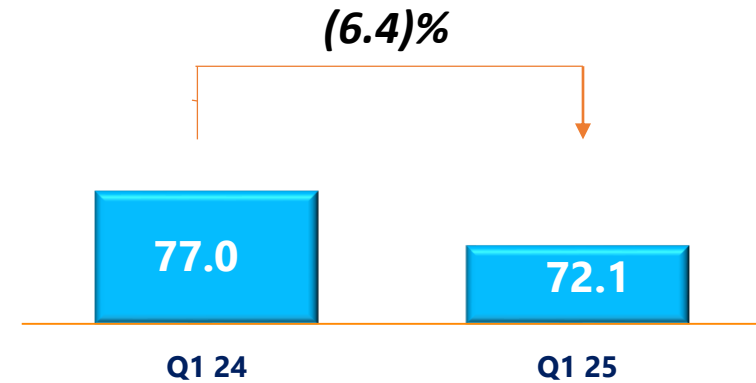
ATP Digital: Expanding Offerings and Building Strategic Partnerships

Innovative Tech Success and Enhanced Service Capabilities

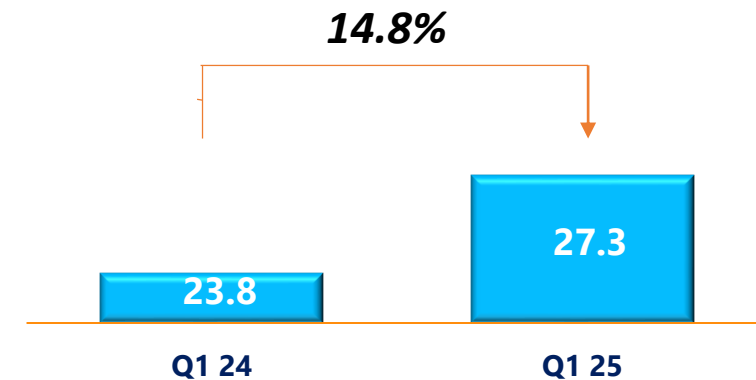
- Revenues reached to 72M & EBITDA showed real growth of 14.8%
- Revenue growth also lower due to internal transfers between business units
- Added 6 new customers bringing total to 94
- Scaling RobotX with leasing model and resellers
- Accelerate deployments of RobotX in other verticals; healthcare, automotive and hospitality
- Building distribution network for Alibaba Cloud for TR cloud market projected to be \$3B by 2027
- Exploring cybersecurity partnerships



ATP Digital Revenue (M, TRY)



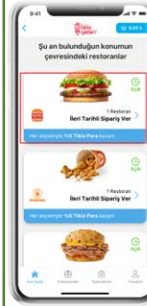
ATP Digital EBITDA (M, TRY)



Continued Progress in other Business Lines

GreenX

- 1.7M certificates processed; 790K MWh trading volume – an increase of 168%
- 135 active members; 35 producers + 100 buyers
- Producers on platform cover ~13% of Türkiye's renewables
- Product development for European markets
 - Broker application filed; EU exchange integration in Q2
 - Partnership on automating carbon data and reporting
- New partnerships in multiple industries, e.g. cement, aviation and other B2B sectors to facilitate faster growth
- AI-powered carbon reduction module under development.



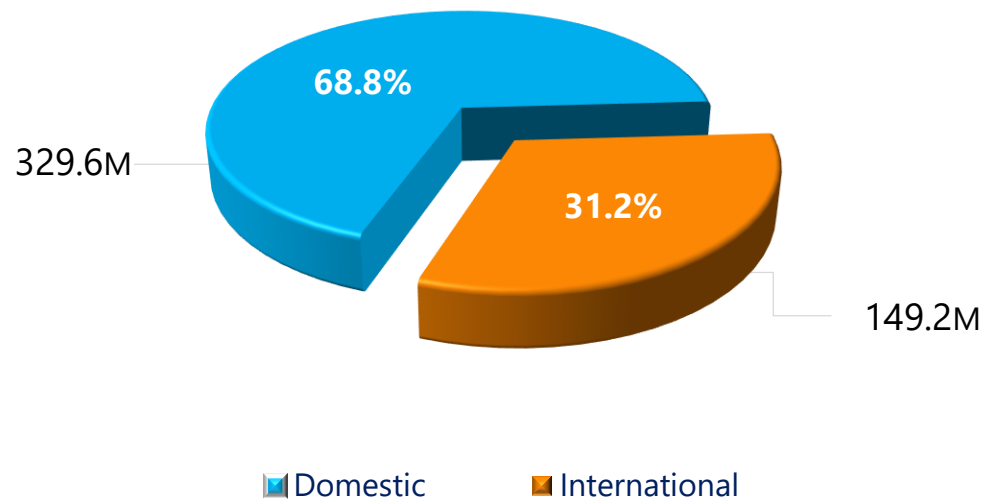
ATP CAPITAL (GSYO)

- Opportunities for AI driven automation, logistics and fintech in pipeline
- Strong Q1 momentum for AtaExpress (Fiyuu + Tıkla Gelsin); registered users grew to 8.7 million
- Tıkla Gelsin orders up 13% QoQ
- Tıkla Gelsin orders at counter for TAB Gıda reached 20% of total
- Tıkla Pay attracted 1.7 million users
- Fiyuu scaling efficiently with upgraded rider app and automation tools
- Initial rollout of cost efficient electric motorbikes with leasing model and promoting green delivery

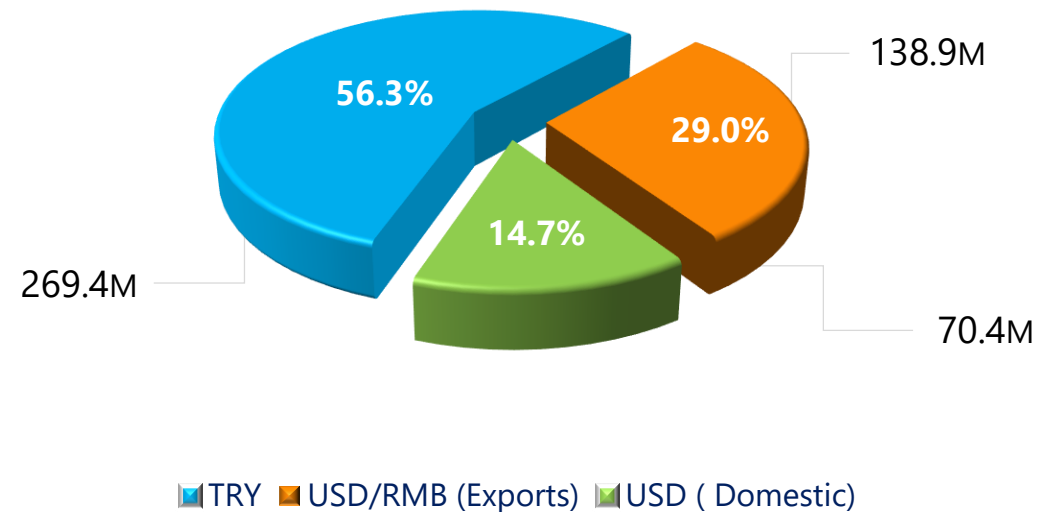
Diversified Revenue Streams: A Snap Shot

2025 3 Months
REVENUE
478.8M TL

Revenue Distribution
Domestic & International



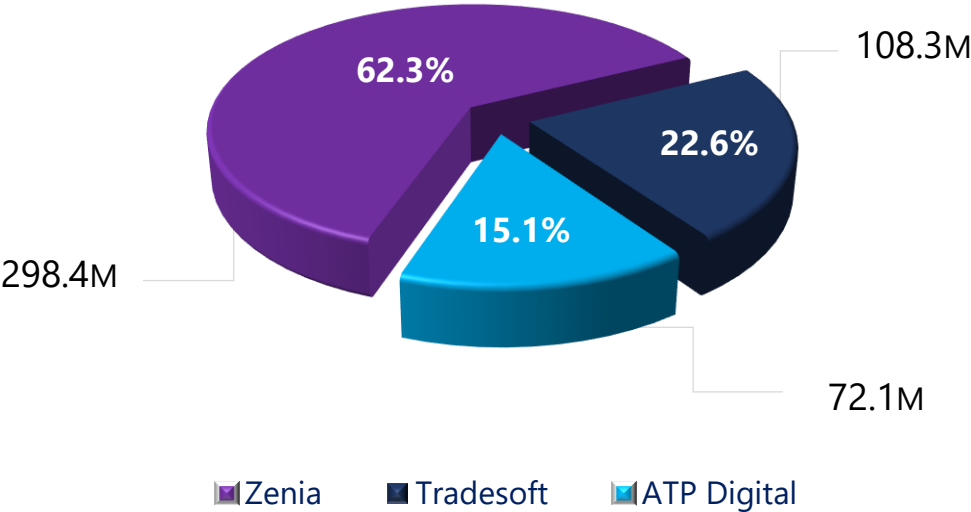
Revenue Distribution
by Currency



Our Brands Continued Contributions to Revenue and EBITDA

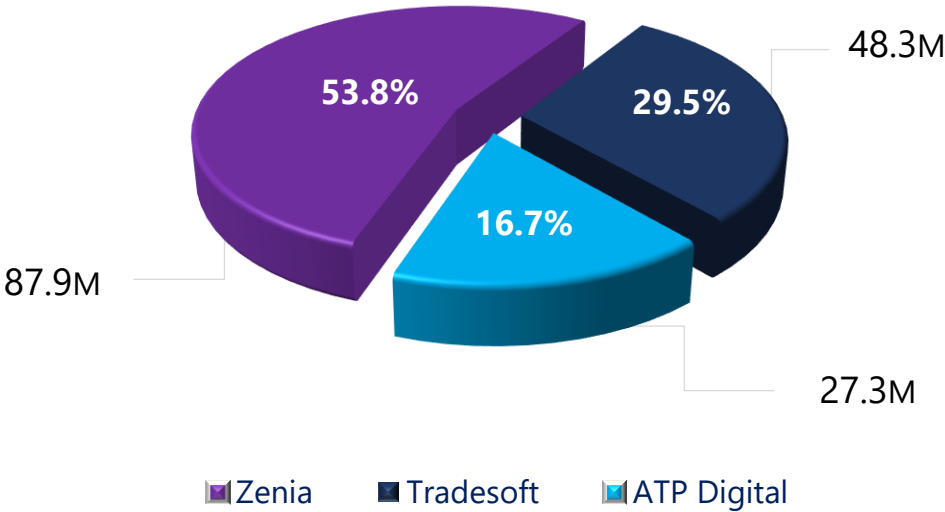
2025 3 Months
REVENUE
478.8M TL

Revenue Distribution



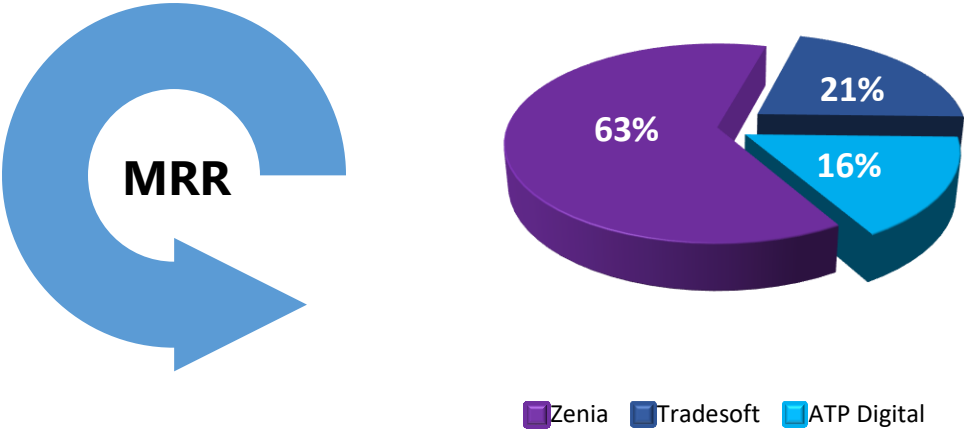
2025 3 Months
EBITDA
163.5M TL

EBITDA Distribution



Sustainable Growth through MRRs

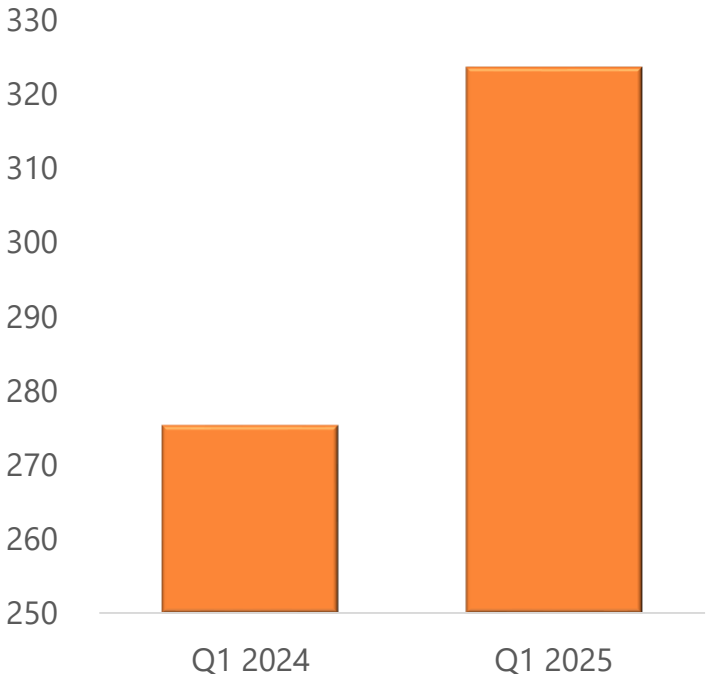
Q1 2025 MRR DISTRIBUTION



2025 Q1

MRR REVENUES	SHARE OF TOTAL REVENUES	GROWTH
TRY 323.7M	67.6%	17.6% YoY

STEADILY INCREASING MRRs (M, TRY)

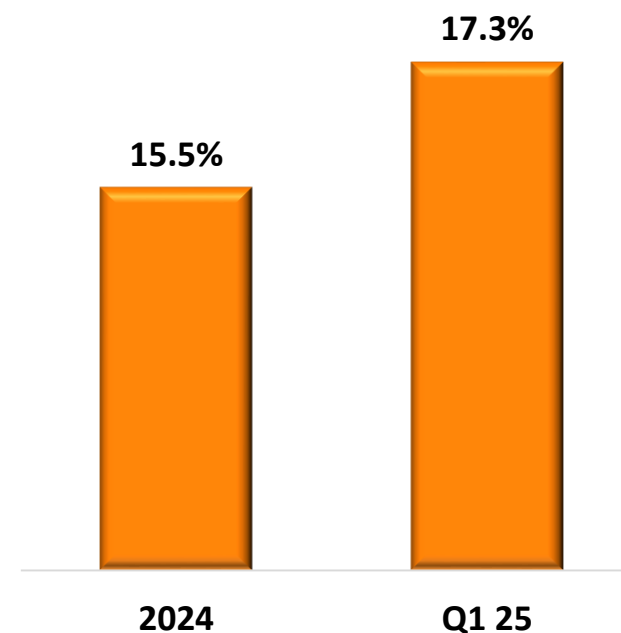


Strong Balance Sheet and Working Capital Position

Summary Balance Sheet (M, TRY)

	31.03.2025	31.12.2024	Δ
Cash and cash equivalents	391.6	426,6	-8.2%
Trade receivables	695.7	614.9	13.1%
Inventories	32.9	35.5	-7.2%
Property, plant and equipment	31.7	22.5	40.7%
Intangible assets	1,134.3	1,004.6	12.9%
Other Assets	296.7	272.4	8.9%
Total Assets	2,582.9	2,376.5	8.7%
Trade payables	357.6	305.0	17.3%
Other Liabilities	284.3	240.7	18.1%
Total Equity	1,940.9	1,830.8	6.0%
Total Liabilities & Equity	2,582.9	2,376.5	8.7%
Equity/Total Liabilities	0.75	0.77	-2.5%
Working Capital	371.0	345.4	7.4%

Working Capital/Revenue



Executing and Building on Strong Baseline Consistent with Priorities

Positioned for Scalable Growth Across Business Segments

- **Tradesoft**
Growing capital markets leadership by capturing new entrants; International expansion; AI-powered NexGen platform rollout
- **Zenia**
International expansion; NextGen Cloud POS, new MRR based QSR solutions; AI-driven actionable automation/productivity tools
- **ATP Digital**
Cloud partnership, e.g. Alibaba; differentiated AI solutions for next wave of enterprise productivity; autonomous robots
- **GreenX**
Ready for 2026 regulations and certificate trading growth; expanding to European markets; cross-industry carbon solutions
- **ATP Capital**
Driving value creation with investments in AI coupled food, logistics and finance technologies; scaling ATAExpress investment

Robust Financial Profile

**Strong Liquidity
Position**

**High MRRs
Steady Profits**

No Bank Debt

**Capital Light
Business Model**





THANK YOU
