



ATP Q2 2025 Results Presentation

August 19, 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

First Half & Q2 2025 Results Presentation

Financial Performance Through Solid Execution¹

	Q2 2025	First Half 2025	First Half 2025 Margin Improvements
Revenue	TRY 2,335.5M ▲ 283% YoY	TRY 2,843.0M ▲ 139% YoY	
Gross Profit	TRY 2,165.6M ▲ 604% YoY	TRY 2,510.0M ▲ 315% YoY	Margin 88% +37,5 points
Net Operating Profit	TRY 1,899.7M ▲ 2,532% YoY	TRY 1,999.2M ▲ 1,042% YoY	Margin 70% +55,6 points
EBITDA	TRY 1,971.9M ▲ 1,515% YoY	TRY 2,145.3M ▲ 670% YoY	Margin 75% +52,1 points
Net Income	TRY 1,905.5M ▲ 3,625% YoY	TRY 2,022.9M ▲ 762% YoY	Margin 71% +51,5 points
Net Income (Owners of Parent)	TRY 970.7M ▲ 2,057% YoY	TRY 1,078.5M ▲ 379% YoY	Margin 38% +19,0 points

1. Includes contributions of ATP subsidiary, ATP GSYO



Strong Financial Performance Through Solid Execution

	Q2 2025 ¹	Q2 2025 ²	Q2 2025 ² Margin Improvements
Revenue	TRY 2,335.5M ▲ 283% YoY	TRY 546.6M ▼ (10)% YoY	
Gross Profit	TRY 2,165.6M ▲ 604% YoY	TRY 376.8M ▲ 23% YoY	Margin 69% +18.6 points
Net Operating Profit	TRY 1,899.7M ▲ 2,532% YoY	TRY 110.8M ▲ 54% YoY	Margin 20% +8.5 points
EBITDA	TRY 1,971.9M ▲ 1,515% YoY	TRY 183.1M ▲ 50% YoY	Margin 33% +13.5 points
Net Income	TRY 1,905.5M ▲ 3,625% YoY	TRY 116.6M ▲ 128% YoY	Margin 21% +13.0 points
Net Income (Owners of Parent)	TRY 970.7M ▲ 2,057% YoY	TRY 112.5M ▲ 149% YoY	Margin 21% +13.1 points

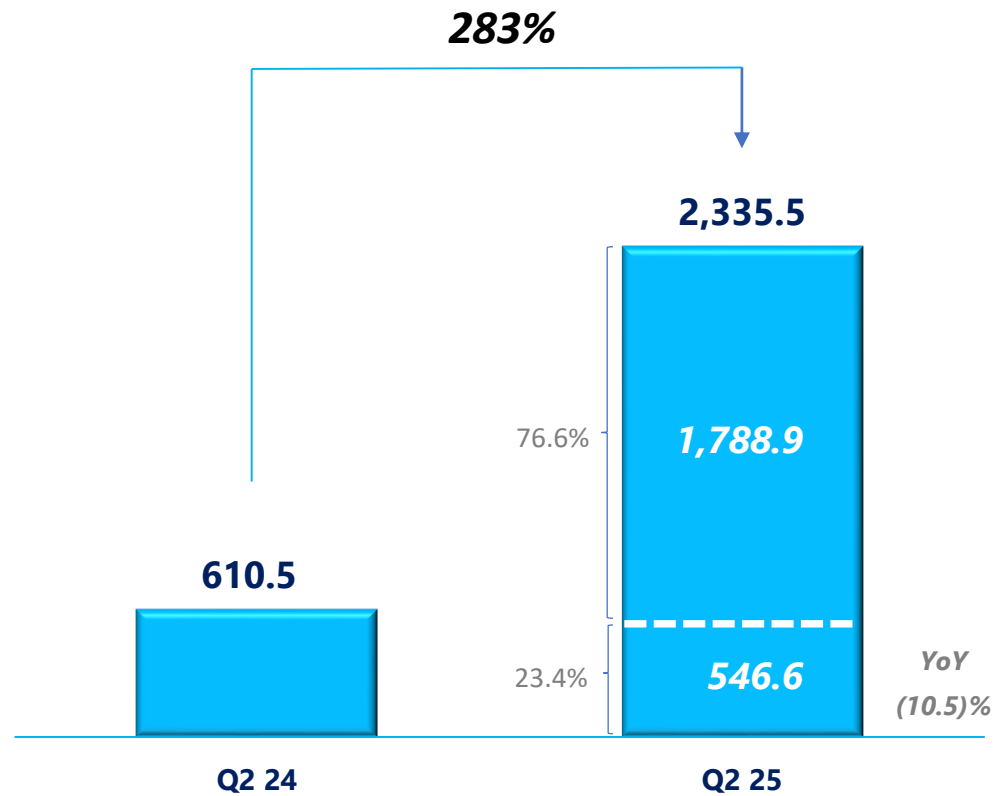
1. With contributions of ATP subsidiary, ATP GSYO

2. Without contributions of . ATP subsidiary, ATP GSYO

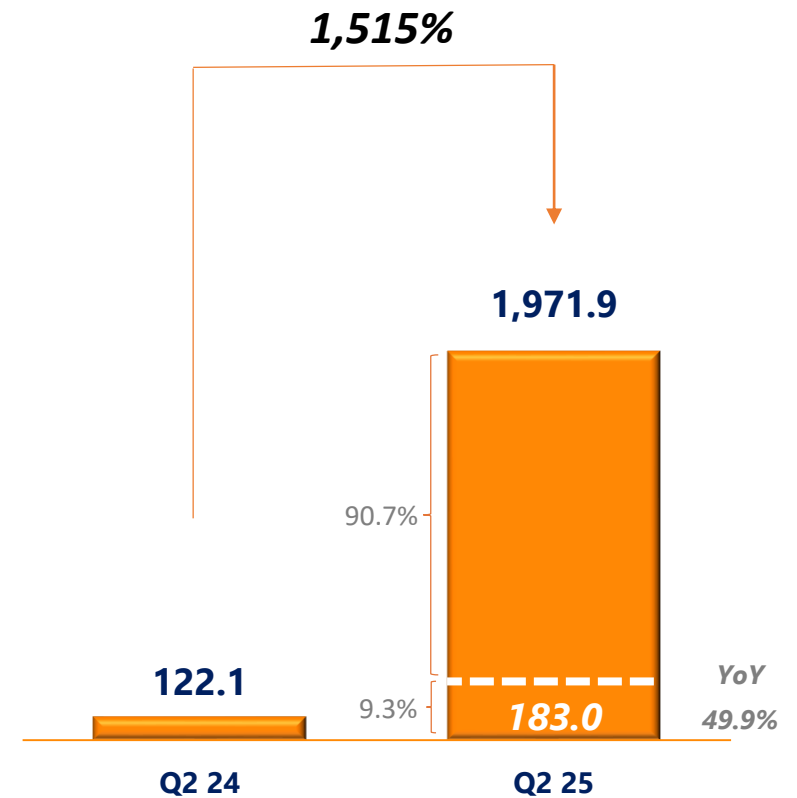


Q2 2025 Revenue & EBITDA Growth

Revenues (M, TRY)



EBITDA (M, TRY)



Tradesoft Leading Digital Transformation in Capital Markets

Advancing Infrastructure & Expanding Client Base

- Revenues up by 20% YoY
- Acquiring newly licensed brokerage firms
- Mobile SuperApp in use at 6 major firms; 5 more waiting for market launch
- “Hadi Yatırım” app launched for TOM Bank on Android & iOS
- Our Software Development Kit shared enabling bank integrations and interaction with alternative finance platforms for stock and derivatives trading through their own apps
- Pasha Capital of Azerbaijan adopted GTP HUB for U.S. securities
- Next generation AI enabled FinX and GTP Plus development programs progressing as planned

51%

MRR Portion
of Revenues

39

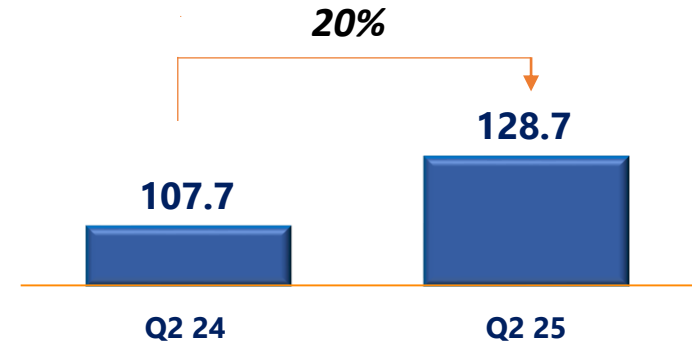
Total
Customers

51%

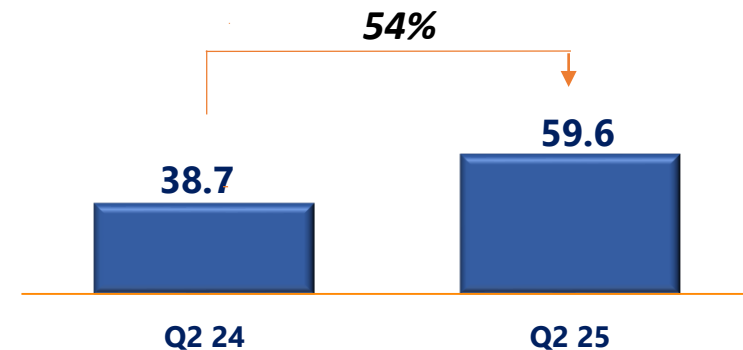
BIST
Market Share¹

1. Market share of BIST trading volume as of March 31, 2024 among direct competitors; Source: TSBP

Tradesoft Revenue (M, TRY)



Tradesoft EBITDA (M, TRY)



ATP Tradesoft

ATP Zenia Driving Scalable Growth in Global QSRs

Deploying QSR Solutions in Türkiye and Key International Markets

- Added 13 new customers; customer base at 902
- Higher software/hardware product mix in revenues yielding higher profitability
- Started deployments at Hungry Lion in Africa
 - Completed 29 restaurants in Namibia ~ 7% of Hungry Lion's 440-store footprint
 - Deployment in Zambia next; solutions meeting local regulations
- Launched advanced Cloud POS, inventory & waste tracking modules for African markets
- Zenia TAG – intelligent kitchen waste and food expiry tracking
- NLX deployments at Burger King and Popeyes with new self-order and dine-in modules
- Smart delivery box systems implemented at restaurants, supported by live monitoring infrastructure

3,465

Locations Globally

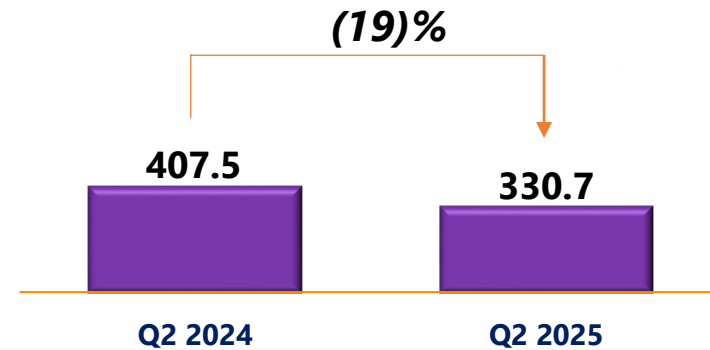
902

Customers

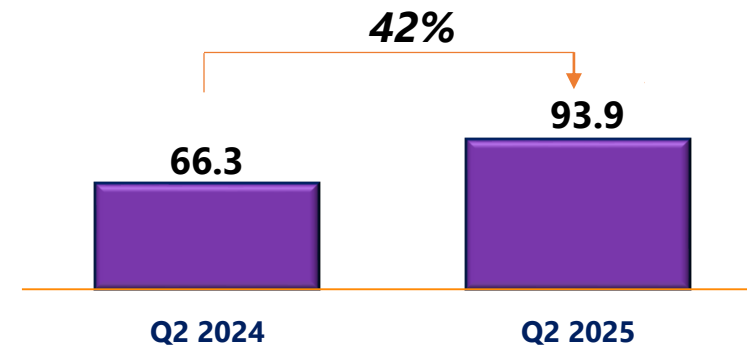
2,048

Kiosks Deployed

Zenia Revenue (M, TRY)



Zenia EBITDA (M, TRY)



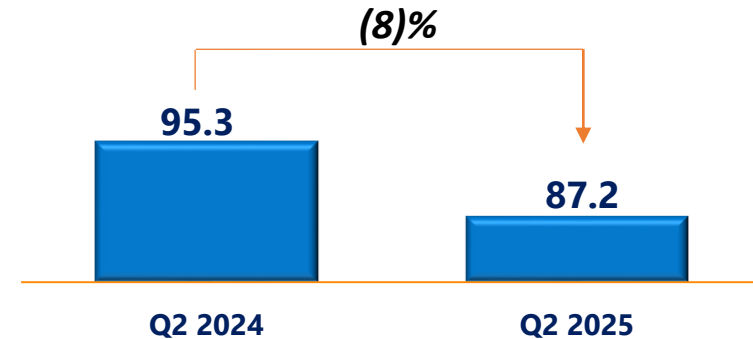
ATP Zenia

ATP Digital Advancing Enterprise Efficiency

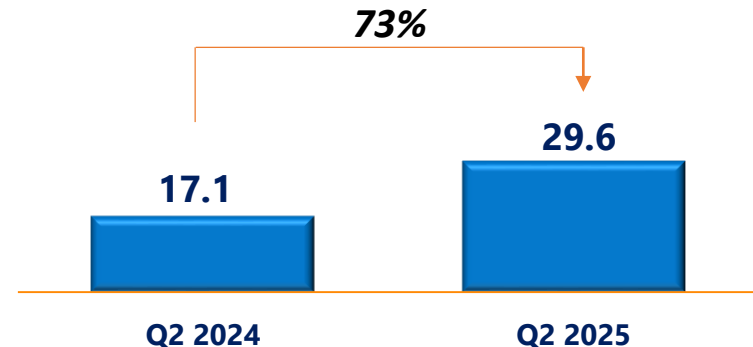
Driving Scalable Transformation Across Industries

- Grew customer base to 97
- Driving profitability with projects and software sales
- Launched AiX; an AI enablement platform for clients
- Continue to build Alibaba Cloud partnerships for local distribution and enablement
- Deploying CRM and Business Central across enterprise clients
- Launched mobile-compatible performance dashboards
- Delivered treasury and e-collection systems for cash management
- Expanding RobotX across multiple verticals
 - Introduced leasing model
 - Developing tracking platform

ATP Digital Revenue (M, TRY)



ATP Digital EBITDA (M, TRY)

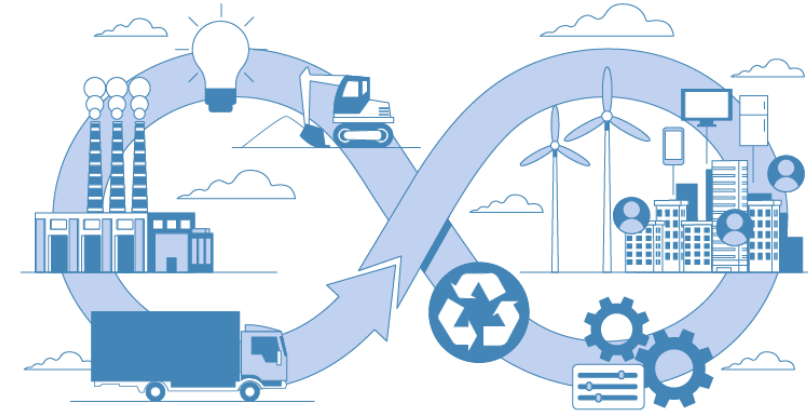


GreenX Enabling Sustainable Green Trade

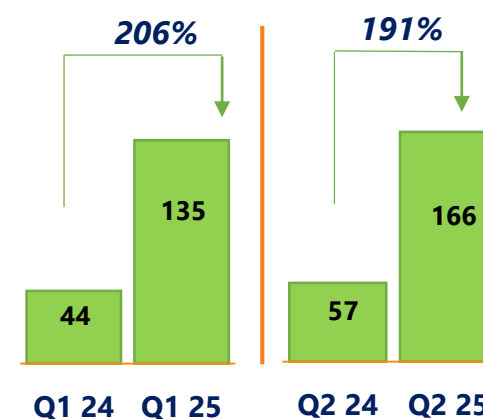
ATP GreenX: Expanding Global Reach and Partnering for Impact

- Member base up 31 in Q2 to 166 total
- Trade volume at 482,334 MWh
- Orders outstanding on platform > 2.7M MWh
- Formed partnership with ClimeCo for ESG services and international expansion
- Multiple international distribution and revenue-share agreements
- Launched supplier-level carbon compliance tool aligned with CBAM (EU Green Deal)
- Launched AI-based module for setting and tracking science-based carbon reduction targets (SBTi-aligned)
- Rolled out solutions for tourism and cement industry
- New regulations in progress in Türkiye to oversee and accelerate markets

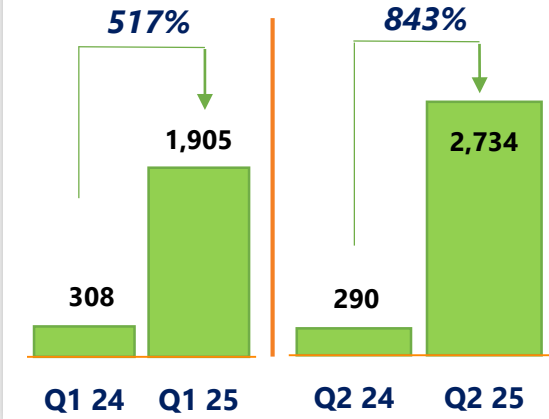
Carbon Border Adjustment Mechanism:
Enabling Low-Carbon Trade



Member Count



Order Volume GWh

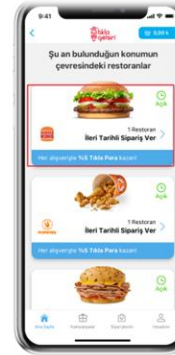


Driving Ecosystem Value with Strategic Investments

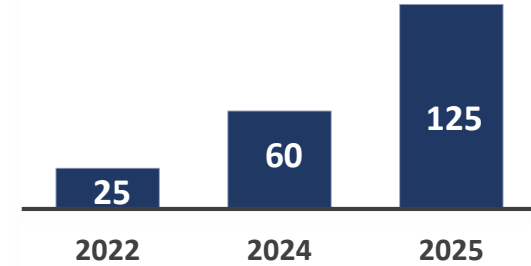
ATP GSYO (Capital) – Value Growth Through Strategic Capital Deployment

- Positioned as ATP's strategic investment arm to identify and scale high-potential ventures
- Increase capital from 60M TL to 125M TL
- Raised 765M TL including 700M TL in share premium to support long-term investment capacity
- Acquired 90% of Ata Express by exercising purchase option; full entry into last-mile delivery
- Strengthening ATP's ecosystem with investments in electrification, logistics and digital services
- Growth and sustainable value creation through Ata Express (Tıkla Gelsin and Fiyuu) and other strategic investment

Initial Investment AtaExpress



Capital Increase (M, TRY)



Interest Areas

Primary Sectors

- Food Tech
- FinTech
- Logistics
- ArgoTech

Primary Technologies

- AI
- IoT
- Robotics

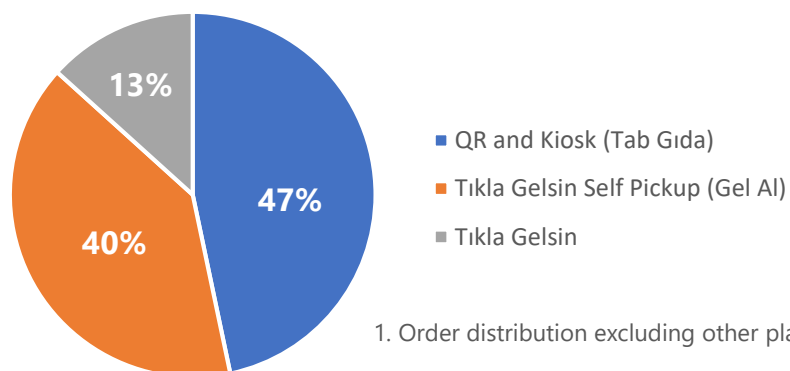


AtaExpress Driving Consumer Platform Growth

Tikla Gelsin – Refining Digital Order

- 35% H1 order growth YoY; reached 5.9M
- “Gel-AI” conversion rate improved from 25% to 47%,
- TG related orders over 20% of total restaurant transactions
- Marketplace pilots focusing on diverse cuisine verticals
- Application enabling kiosk-like experience

Tikla Gelsin Order Distribution¹

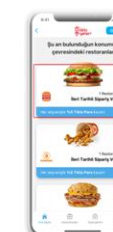
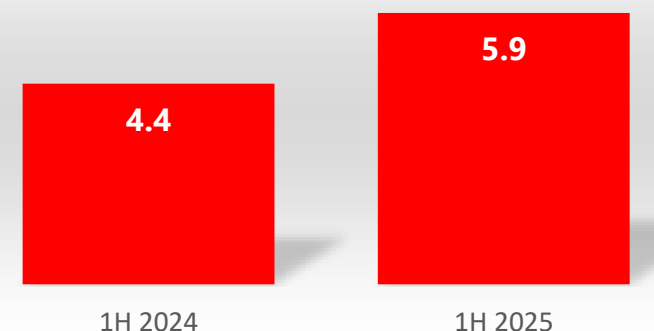


1. Order distribution excluding other platforms

Fiyuu – Powering Last Mile Delivery

- 18.8M orders in 1H; up 6.2% YoY
- Order growth from 3rd Party; Orders > 1M
- Increased courier count by 33% in H1
- Electrification initiative with 50 e-bikes and battery swap stations
- AI-powered routing and SoftPOS payment systems for operational efficiencies

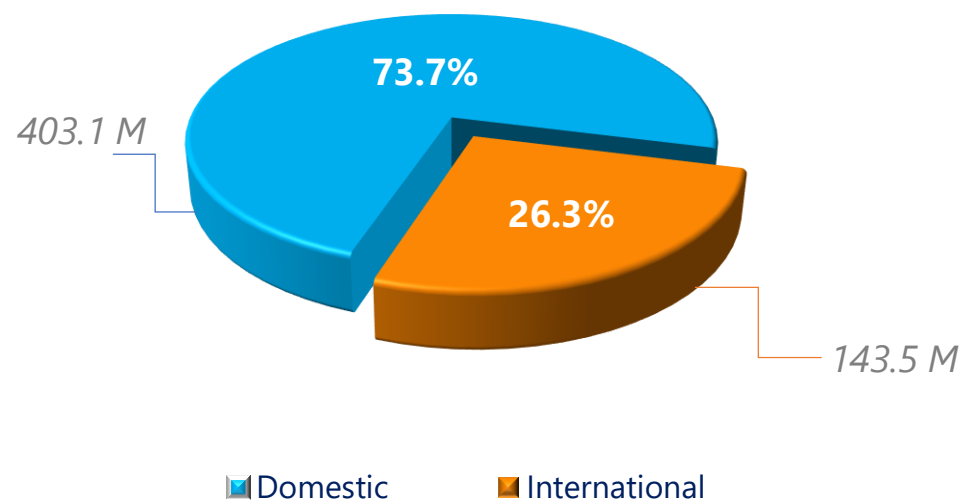
Tikla Gelsin Order Volume



Q2 2025 Resilient Revenue Streams and Diversification

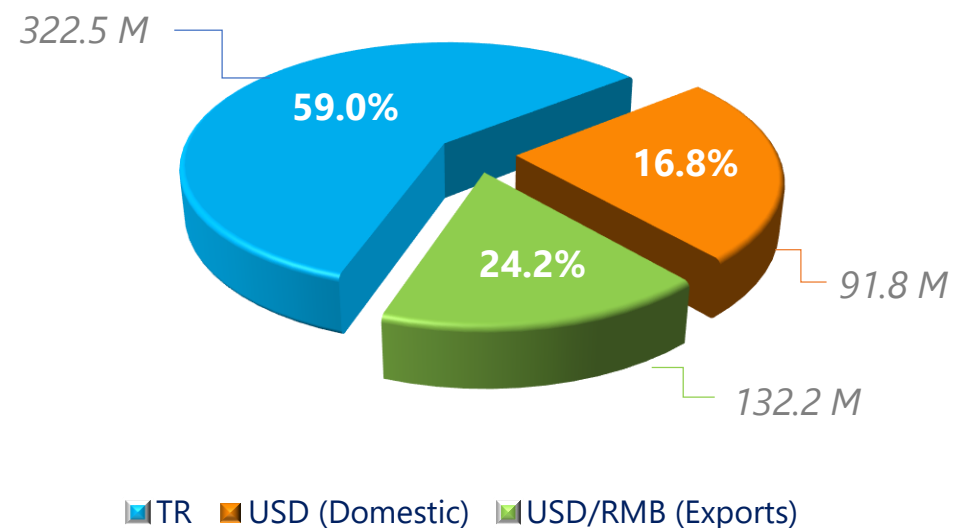
Revenue Domestic & International (M, TRY)

Income Distribution
Domestic & International



Revenue By Currency (M, TRY)

Income Distribution
Currency Breakdown

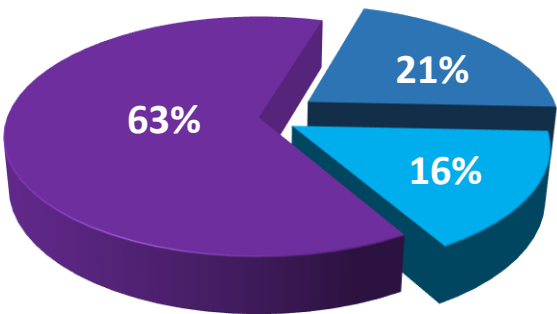


**The revenue generated through the acquisition made by our subsidiary, ATP GSYO, is not included.*

Sustainable Growth through MRRs



Q2 2025 MRR DISTRIBUTION

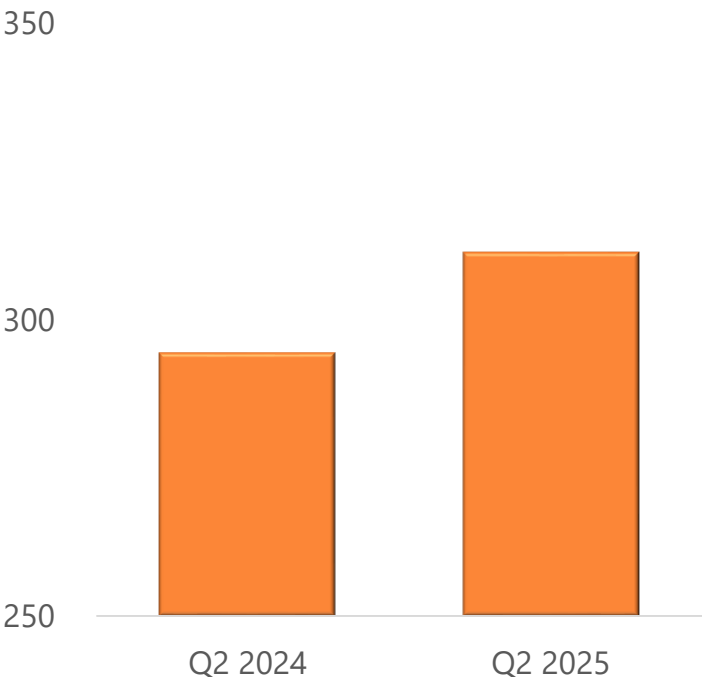


Zenia Tradesoft ATP Digital

Q2 2025

MRR REVENUES	SHARE OF TOTAL REVENUES	GROWTH
TRY 311.3M	56.9%	7.5% YoY

STEADILY INCREASING MRRs (M, TRY)

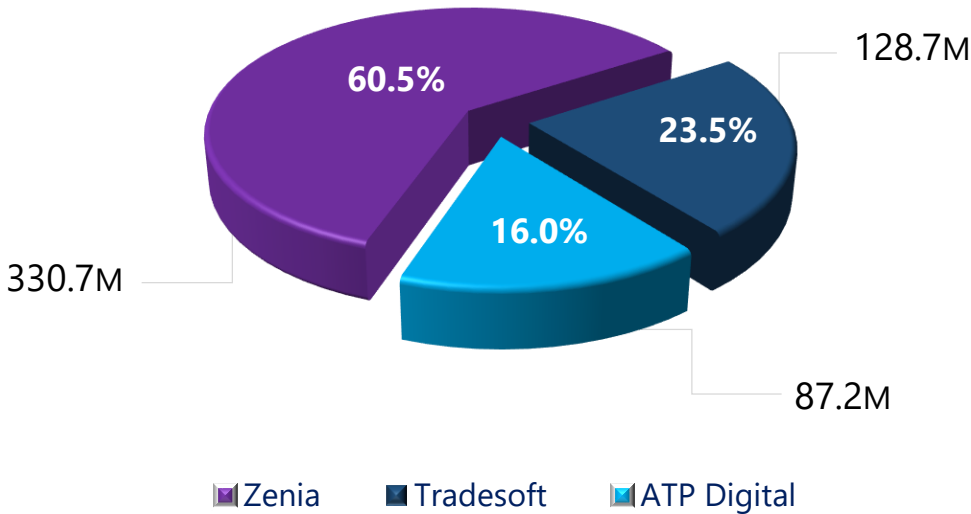


Q2 2025 Balanced Financial Contribution

Revenue Growth (M, TRY)

2025 Q2
546.6M TL

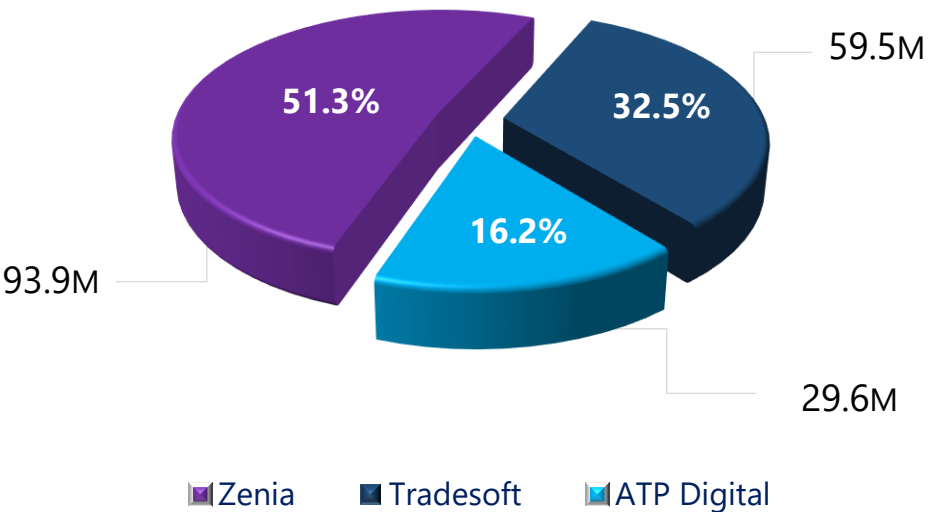
Revenue Distribution



EBITDA Growth (M, TRY)

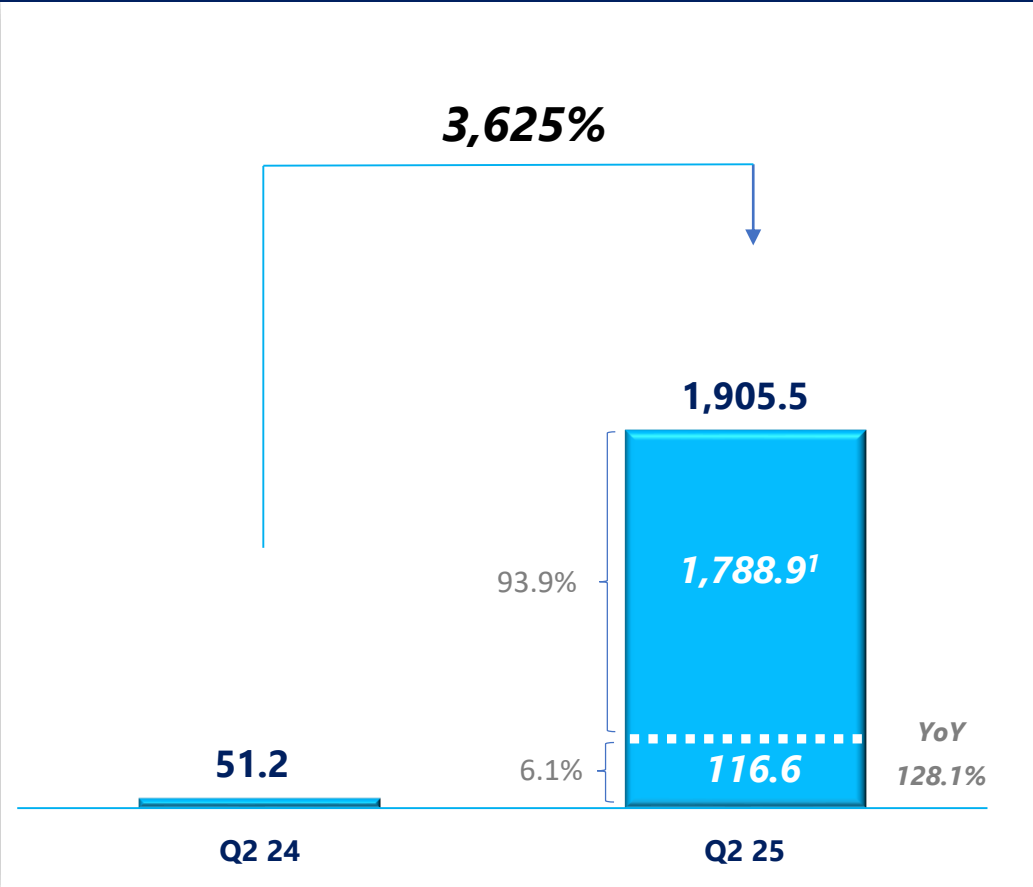
2025 Q2
183.1M TL

EBITDA Distribution



Net Income and Upsides Going Forward

Q2 2025 Net Income (M, TRY)



1. Net Income generated through our subsidiary, ATP GSYO

Multiple Upsides & Developments

- **Tradesoft**
Sustaining market dominance. AI-powered NexGen platforms & international expansion
- **Zenia**
International expansion initially with Africa. NextGen Cloud POS and Zenia TAG intelligent modules for high-MRR growth and scaling of business
- **ATP Digital**
AiX platform and Alibaba Cloud partnership for high-value enterprise solutions; vertical expansion with RobotX for additional MRR streams
- **GreenX**
Ready for 2026 carbon regulations for higher transaction volumes; entry into European markets for further growth
- **ATP Capital**
Increased AtaExpress stake to 90%; seeking additional investments in AI, logistics, finance and argotech.

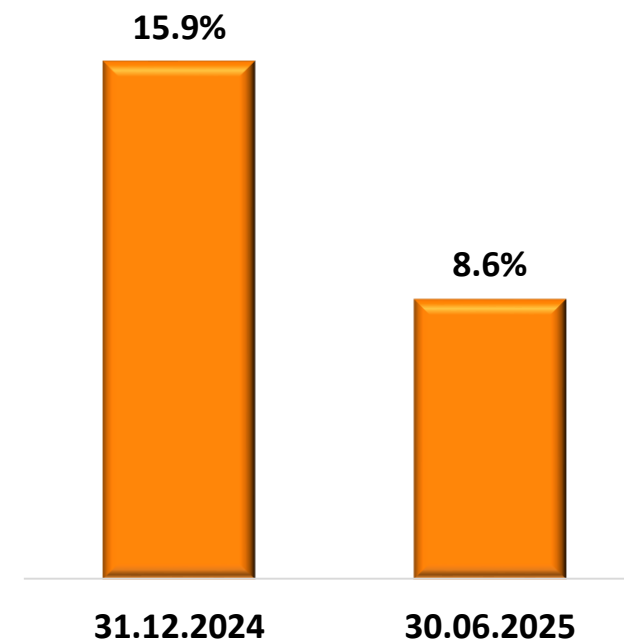


Strong Balance Sheet and Improved Working Capital

Summary Balance Sheet (M, TRY)

	30.06.2025	31.12.2024	Δ
Cash and cash equivalents	457.8	452.2	1.2%
Trade receivables	718.5	651.8	10.2%
Inventories	31.9	37.6	-15.1%
Property, plant and equipment	32.9	23.9	37.9%
Intangible assets	1,331.8	1,065.0	25.1%
Other Assets	2,711.1	288.8	838.8%
Total Assets	5,284.0	2,519.3	109.7%
Trade payables	409.3	323.3	26.6%
Other Liabilities	241.4	255.2	-5.4%
Total Equity	4,633.3	1,940.8	138.7%
Total Liabilities & Equity	5,284.0	2,519.3	109.7%
Equity/Total Liabilities	0.88	0.77	13.8%
Working Capital	341.1	366.1	-6.8%

Working Capital/Revenue





THANK YOU
