

**PENTA TEKNOLOJİ ÜRÜNLERİ  
DAĞITIM TİCARET A.Ş.**

**CONVENIENCE TRANSLATION  
INTO ENGLISH OF THE  
1 JANUARY – 30 SEPTEMBER 2022  
INTERIM REPORT**

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## 1. GENERAL INFORMATION, CAPITAL AND SHAREHOLDERS STRUCTURE

|                           |   |
|---------------------------|---|
| Reporting Period          | : 01.01.2022 – 30.09.2022   |
| Trade Name                | : Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş.   |
| Trade Registration Number | : 492652  |
| Head Office Address       | : Dudullu Organize Sanayi Bölgesi 4. Cadde No : 1 34775<br>Ümraniye/İSTANBUL  |
| Phone Number              | : (0216) 528 00 00  |
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| Website                   | : <a href="http://www.penta.com.tr">www.penta.com.tr</a> , <a href="http://yatirimci.penta.com.tr">yatirimci.penta.com.tr</a>                       |

Principal activities of Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş. ("Penta Teknoloji" or the "Company") are distribution of computer, hardware and software goods. The Company purchases the trade goods from domestic and foreign suppliers and distributes them mostly to its domestic customers via its sales network. Total number of the Company's employees is 351 as of 30 September 2022.

The capital and shareholder structure as of 30.09.2022 is given below. Group A shares, held by Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş. ("Gözde GSYO A.Ş.") are privileged shares and their only privilege is the privilege of nominating candidates for members of the Board of Directors.

| Shareholder                         | Share Group | Share Capital (TL)   | Share Capital (%) |
|-------------------------------------|-------------|----------------------|-------------------|
| Gözde GSYO A.Ş.                     | A           | 11.824.231,00        | 27,04             |
|                                     | B           | 2.259.528,00         | 5,17              |
| İstanbul Portföy Yıldız Serbest Fon | B           | 8.974.600,00         | 20,53             |
| Mustafa Ergün                       | B           | 4.458.386,00         | 10,20             |
| Mürsel Özçelik                      | B           | 3.135.347,00         | 7,17              |
| Sinan Güçlü                         | B           | 3.091.088,00         | 7,07              |
| Bülent Koray Aksoy                  | B           | 3.082.430,00         | 7,05              |
| Other                               | B           | 6.898.390,00         | 15,77             |
| <b>Total Capital</b>                |             | <b>43.724.000,00</b> | <b>100,00</b>     |

The details of subsidiaries as of 30.09.2022 are given below.

| Subsidiary Name                      | Place of Incorporation and Operation | Proportion of Ownership |
|--------------------------------------|--------------------------------------|-------------------------|
| Commonwealth Finance Investment Ltd. | British Virgin Islands               | 100,00%                 |
| Penta International B.V.             | Netherlands                          | 100,00%                 |

## 2. BOARD OF DIRECTORS AND SENIOR EXECUTIVES

The Company is represented and managed by a 6-member Board of Directors, determined by the General Assembly. Most of the Board Members are non-executive members. Only one member is an executive member. Non-executive Board Members do not have any administrative duties in the Company, other than their Board memberships, and do not interfere in the Company's daily work flow and ordinary operations.

### Members of the Board of Directors:

| Name                     | Title  |
|--------------------------|--|
| Mehmet TÜTÜNCÜ           | Chairman of the Board of Directors           |
| Ali ÜLKER                | Vice Chairman of the Board Of Directors      |
| Mürsel ÖZÇELİK           | Executive Member of the Board of Directors   |
| Erman KALKANDELEN        | Member of the Board of Directors             |
| Aytaç Saniye MUTLUGÜLLER | Independent Member of the Board of Directors |
| Fatma Pınar ILGAZ        | Independent Member of the Board of Directors |

### Authorization and Limitations of the Members of the Board of Directors:

In accordance with the Turkish Commercial Code ("TCC"), the Capital Markets Board regulations and the provisions of the Articles of Association; the Board of Directors is authorized to take all decisions except those that fall within the jurisdiction of the General Assembly.

However, if such matters fall within the scope of a significant transaction pursuant to the Capital Markets Board's Corporate Governance Principles regulation, action is taken within the framework required by the aforementioned regulation. The Corporate Governance Principles, which are mandatory to be implemented by the Capital Markets Board, are complied with.

### Top Management of the Company:

| Name                     | Title  |
|--------------------------|--|
| Mehmet Fatih ERÜNSAL     | General Manager                                |
| Gülay ÇUĞU BAL           | Chief Financial Officer                        |
| Yasemin BUDAK            | Digital Transformation and Operations Director |
| Ayperi Atalay CİLVEZOĞLU | Human Resources Director                       |
| Bülent KÖKEN             | Sales Director                                 |
| Arda SERİM               | Business Development and Marketing Director    |
| Gamze OKAY               | Business Development and Marketing Director    |

## 3. SECTORAL DEVELOPMENTS AND ACTIVITIES IN THE REPORTING PERIOD

The effect of exchange rate fluctuations, which took place in the last quarter of 2021, also spread to the first half of 2022. This caused the Company's second quarter results to be realized slightly below the expectations. In the third quarter, sales in the sector recovered and this was reflected in the financial results of the company. Compared to the same period of the previous year, sales increased by 80% in the third quarter.

## 4. EVENTS AFTER THE REPORTING PERIOD

In the Board of Directors meeting held on August 3, 2022, it was decided that the company will increase its paid-in capital by bonus issue from internal resources by 800%, from 43,724,000 TL to 393,516,000 TL. Bonus capital increase was approved by the Capital Markets Board on October 13, 2022 and the rights have been exercised on October 24, 2022. The amendment of the articles of association was registered by the Istanbul Trade Registry Directorate on October 25, 2022.

## 5. SUMMARY OF FINANCIAL INDICATORS

### Condensed Consolidated Balance Sheet as of 30 September 2022:

|                                     | (Turkish Lira)<br>30.09.2022 | (Turkish Lira)<br>31.12.2021 | (US Dollar)<br>30.09.2022 | (US Dollar)<br>31.12.2021 |
|-------------------------------------|------------------------------|------------------------------|---------------------------|---------------------------|
| Current Assets                      | 3.557.917.830                | 2.550.272.108                | 192.125.680               | 191.332.591               |
| Non-Current Assets                  | 121.833.731                  | 82.202.209                   | 6.578.957                 | 6.167.170                 |
| <b>TOTAL ASSETS</b>                 | <b>3.679.751.561</b>         | <b>2.632.474.317</b>         | <b>198.704.637</b>        | <b>197.499.761</b>        |
|                                     | <b>30.09.2022</b>            | <b>31.12.2021</b>            | <b>30.09.2022</b>         | <b>31.12.2021</b>         |
| Current Liabilities                 | 2.275.522.596                | 1.643.025.204                | 122.877.016               | 123.266.952               |
| Non-Current Liabilities             | 29.800.885                   | 22.348.121                   | 1.609.232                 | 1.676.655                 |
| Equity                              | 1.374.428.080                | 967.100.992                  | 74.218.389                | 72.556.154                |
| <b>TOTAL LIABILITIES AND EQUITY</b> | <b>3.679.751.561</b>         | <b>2.632.474.317</b>         | <b>198.704.637</b>        | <b>197.499.761</b>        |

### Condensed Consolidated Income Statement as of 1 January – 30 September 2022:

|  | (Turkish Lira)<br>01.01.2022 -<br>30.09.2022 | (Turkish Lira)<br>01.01.2021 -<br>30.09.2021 | (US Dollar)<br>01.01.2022 -<br>30.09.2022 | (US Dollar)<br>01.01.2021 -<br>30.09.2021 |
|--|--|--|---|---|
| Revenue  | 6.407.987.516                                | 3.837.881.439                                | 404.118.607                               | 474.897.165                               |
| Cost of Sales (-)                              | (5.920.138.000)                              | (3.567.936.258)                              | (373.352.463)                             | (441.494.309)                             |
| <b>GROSS PROFIT</b>                            | <b>487.849.516</b>                           | <b>269.945.181</b>                           | <b>30.766.144</b>                         | <b>33.402.856</b>                         |
| General Administrative Expenses (-)            | (51.684.819)                                 | (28.342.176)                                 | (3.259.494)                               | (3.507.044)                               |
| Marketing, Sales and Distribution Expenses (-) | (89.344.624)                                 | (50.719.050)                                 | (5.634.503)                               | (6.275.945)                               |
| Other Income From Operating Activities         | 5.988.600                                    | 2.251.020                                    | 377.669                                   | 278.540                                   |
| Other Expenses From Operating Activities (-)   | (109.471.993)                                | (45.140.140)                                 | (6.903.832)                               | (5.585.613)                               |
| <b>OPERATING PROFIT</b>                        | <b>243.336.680</b>                           | <b>147.994.835</b>                           | <b>15.345.984</b>                         | <b>18.312.794</b>                         |
| Income From Investing Activities               | 5.538.919                                    | 1.423.710                                    | 349.311                                   | 176.169                                   |
| Finance Income                                 | 9.950.476                                    | 5.470.771                                    | 627.525                                   | 676.950                                   |
| Finance Expenses (-)                           | (113.788.076)                                | (62.715.445)                                 | (7.176.025)                               | (7.760.372)                               |
| <b>PROFIT BEFORE TAX</b>                       | <b>145.037.999</b>                           | <b>92.173.871</b>                            | <b>9.146.795</b>                          | <b>11.405.541</b>                         |
| Tax Expense From Continuing Operations (-)     | (118.680.423)                                | (34.270.748)                                 | (7.484.560)                               | (4.240.642)                               |
| Current tax expense (-)                        | (135.121.458)                                | (50.246.761)                                 | (8.521.411)                               | (5.659.375)                               |
| Deferred tax income                            | 16.441.035                                   | 15.976.013                                   | 1.036.851                                 | 1.418.733                                 |
| <b>PROFIT FOR THE YEAR</b>                     | <b>26.357.576</b>                            | <b>57.903.123</b>                            | <b>1.662.235</b>                          | <b>7.164.899</b>                          |

## 5. SUMMARY OF FINANCIAL INDICATORS (CONT'D)

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### Financial Ratios:

|  | 30.09.2022 | 30.09.2021 |
|--|------------|------------|
| Gross Profit Margin (%)                    | 7,6%       | 7,0%       |
| Operating Profit Margin (%) <sup>(*)</sup> | 5,4%       | 5,0%       |
| Net Profit Margin (%)                      | 0,4%       | 1,5%       |
| EBITDA Margin (%)                          | 5,6%       | 5,2%       |

<sup>(\*)</sup> Before other income / expenses from operations.

## 6. ADMINISTRATIVE, LEGAL AND OTHER OPERATIONAL ISSUES

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### Related Party Transactions:

Details of transactions with related parties are included in note 4 of the consolidated financial statements report as of 30 September 2022.

### Compensation of Key Management Personnel:

The key management personnel of the Company consist of board members, the general manager and the directors. The sum of wages and similar benefits paid to top management as of 30 September 2022 is 7.939.337 TL.

### Donations and Grants:

As of 30.09.2022, no donations have been made.

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