



Turkey's Leading Value-Added Technology Distributor

Q3 2023 Webcast Presentation

2023



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Agenda



Business & Sector Overview



Penta Highlights



40+
global
vendors



12
sole
distributorship



9,000+
customers

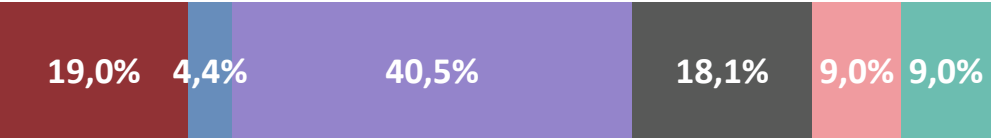
~\$544 mn (\$)
Net Sales

7,3%
Gross Profit Margin

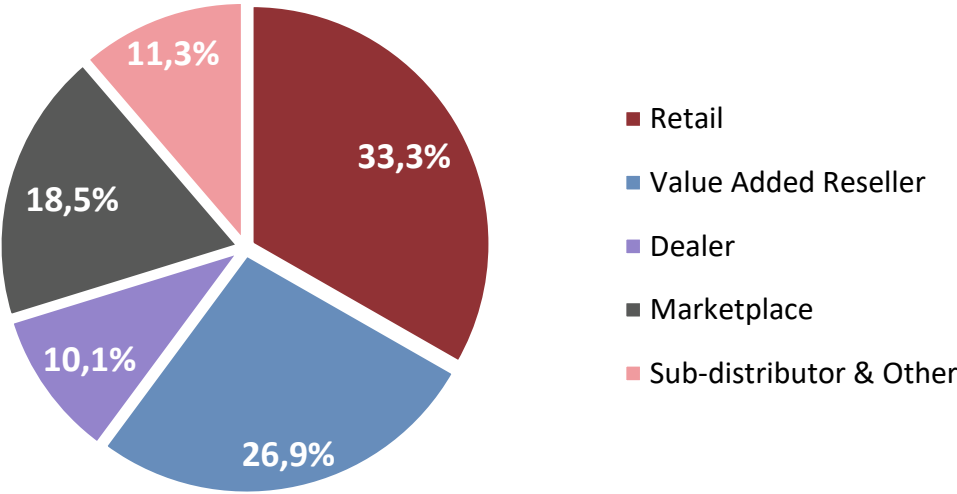
5,1%
EBITDA Margin

Diversified Customer Base & Product Portfolio

2023 Q3 Category and Channel Breakdown



- Peripherals & Accessories
- Printing Solutions & Consumables
- PC
- PC Components
- Server & Storage and Networking
- Software



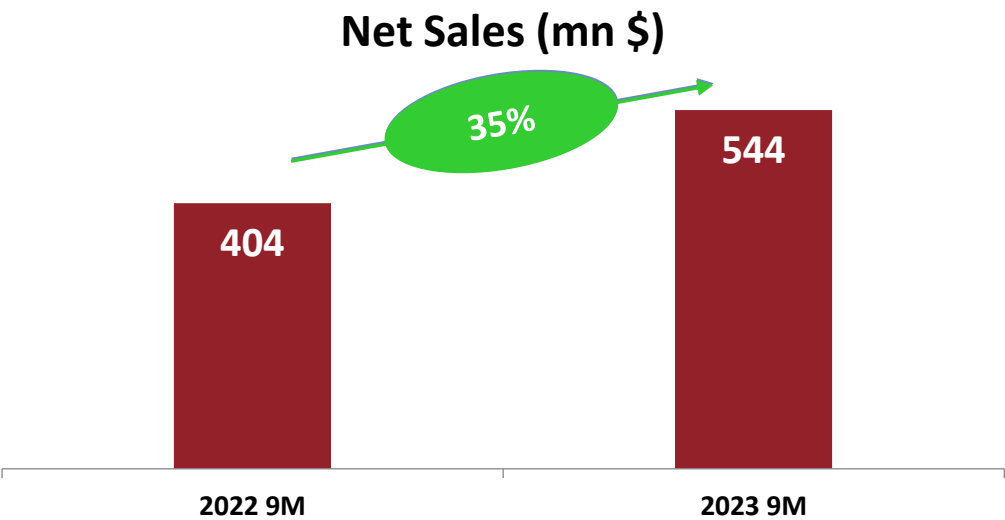
- Retail
- Value Added Reseller
- Dealer
- Marketplace
- Sub-distributor & Other

- There has been a noticeable expansion in the Turkish technology market, especially, related to PC and Peripherals & Accessories categories. As a significant player in these categories, we have benefited from this growth.
- Our main aim is to have a balanced approach on channels and categories and expect to achieve an outstanding profit margin consequently.
- In order to accomplish this, we offer value added services to our business partners aligning with their strategies and market requirements.
- We have reached 9% growth in our sectoral software business (recurring revenue).
- The impacts of the growing gaming market worldwide are also being observed in Türkiye, and this is having a positive influence on our business.
- Technology retailers experienced a growth in revenue in USD when compared to the same period the previous year, with an increase in both physical and online channel visits.

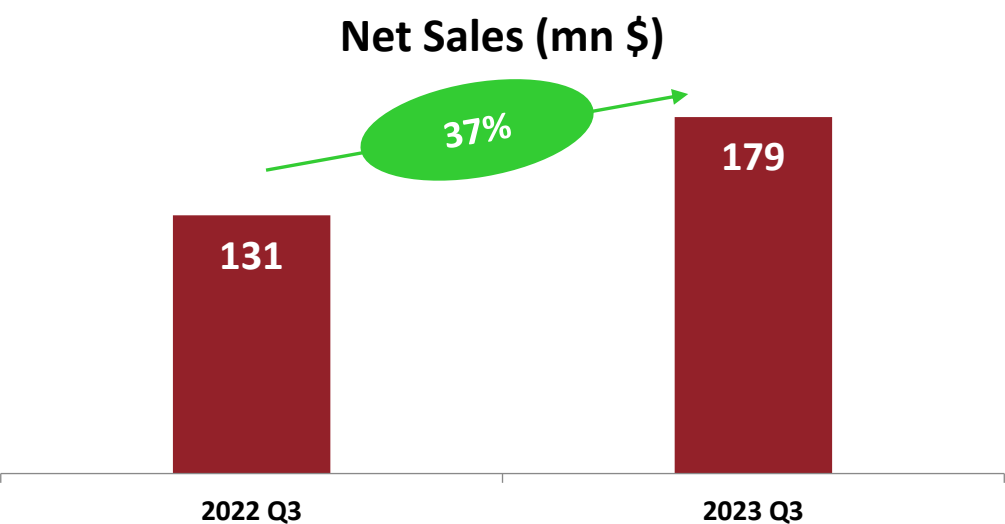
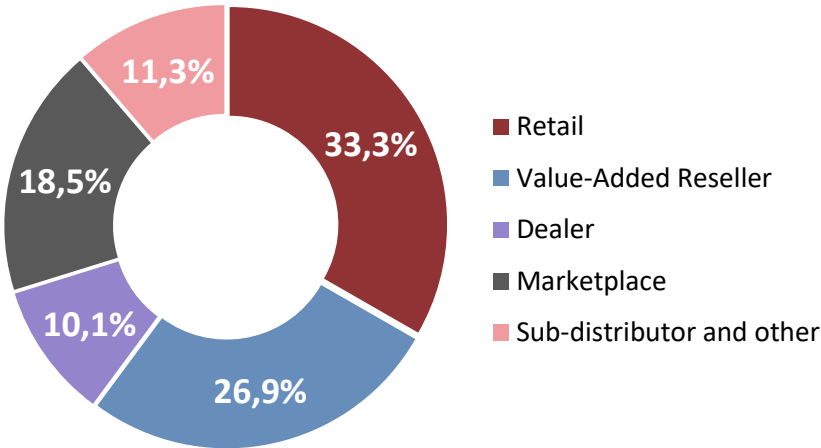
2023/Q3 Financial Results



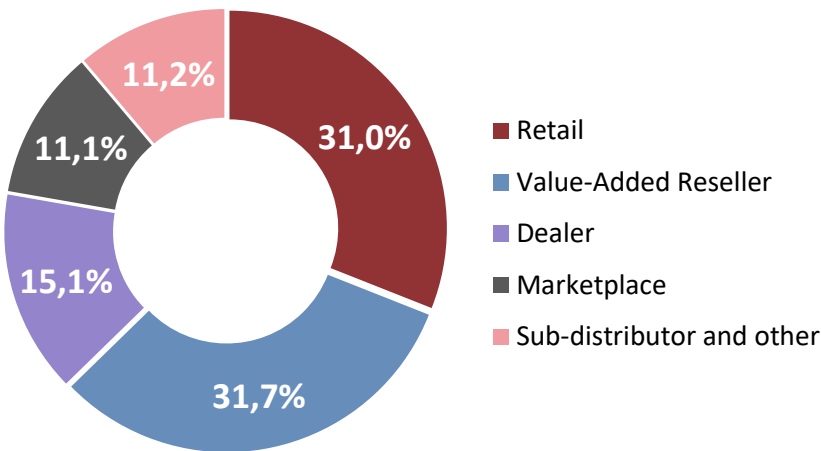
Financial Results – Overview of Sales



2023 9M Sales Breakdown (%)



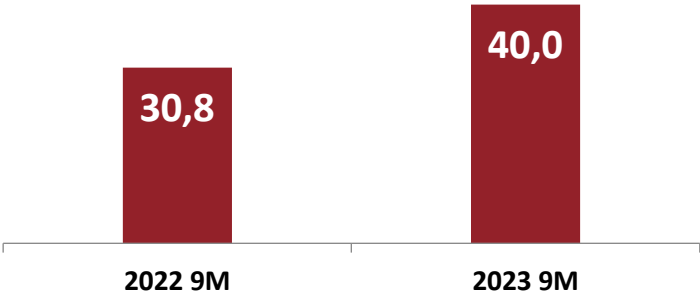
2022 9M Sales Breakdown (%)



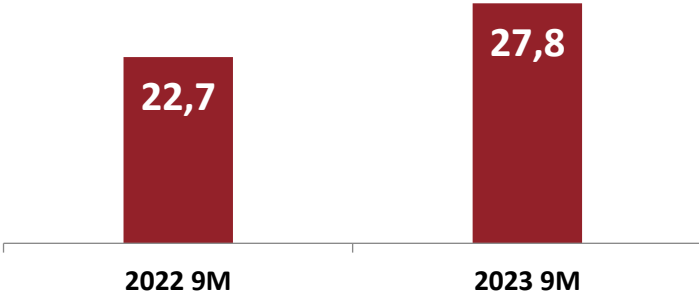
Financial Results – Overview of Profit Ratios

Increase in profit levels

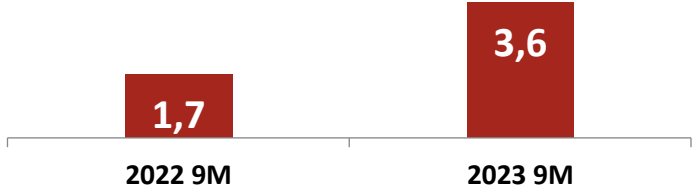
Gross Profit (mn \$)



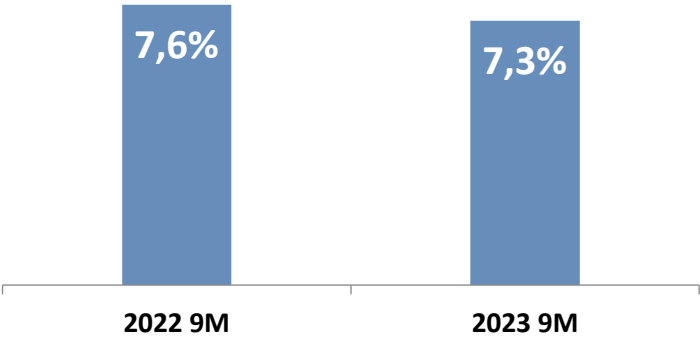
EBITDA (mn \$)



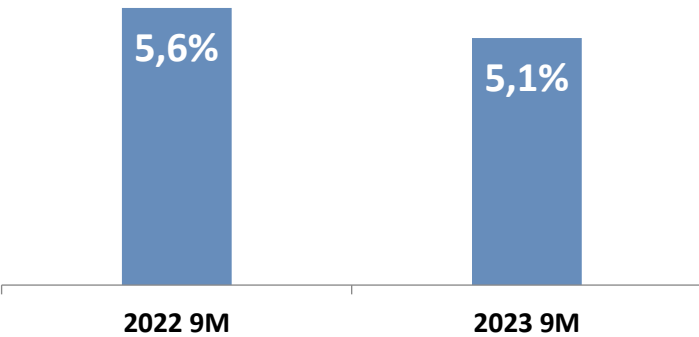
Net Income (mn \$)



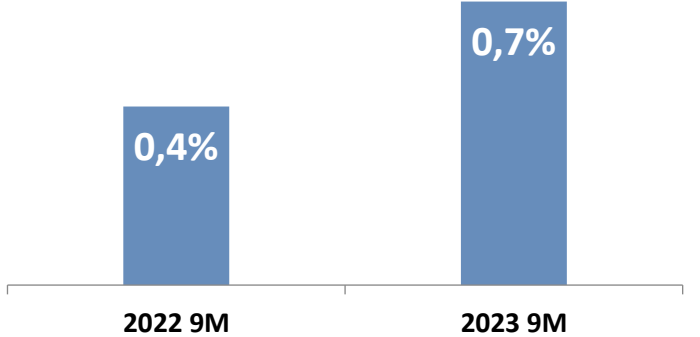
Gross Profit Margin (%)



EBITDA Margin (%)



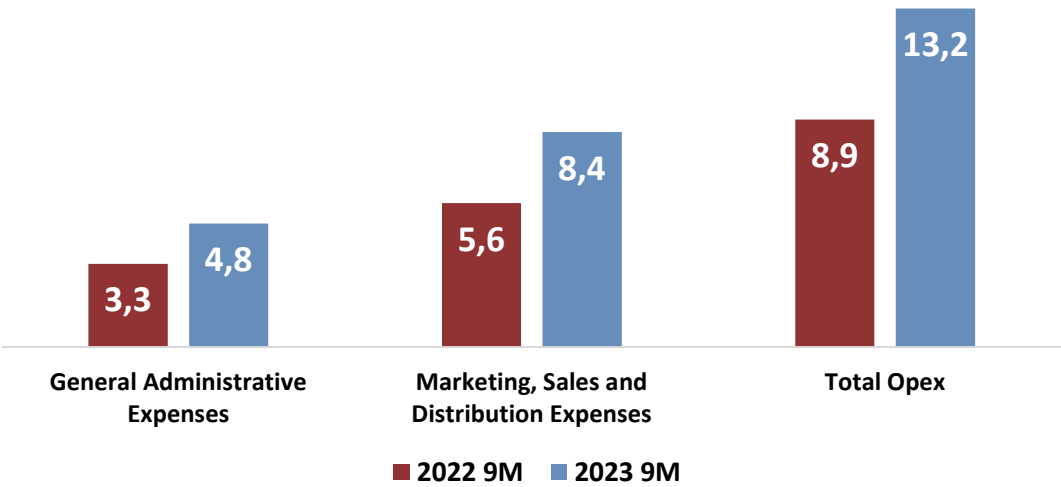
Net Income Margin (%)



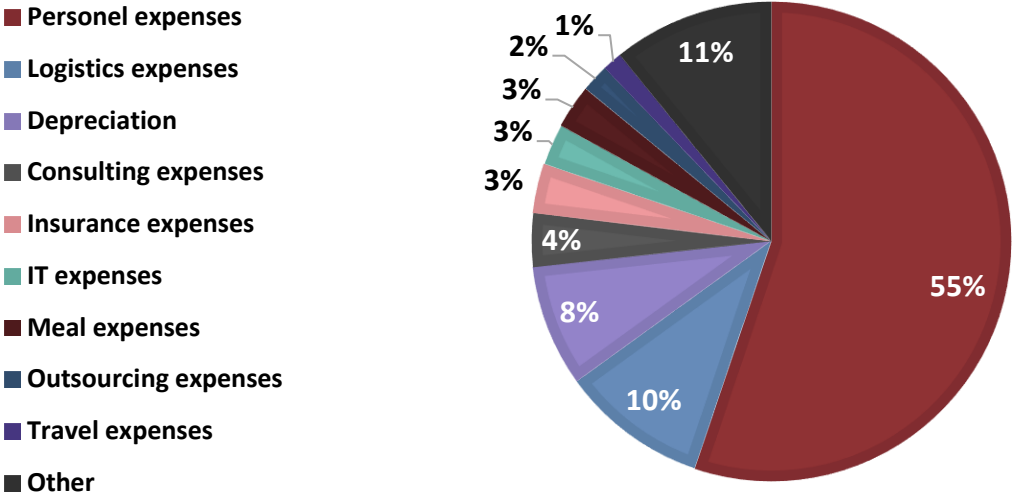
EBITDA: Gross Profit – Operational Expenses + Depreciation & Amortisation

Financial Results – Operational Expenses

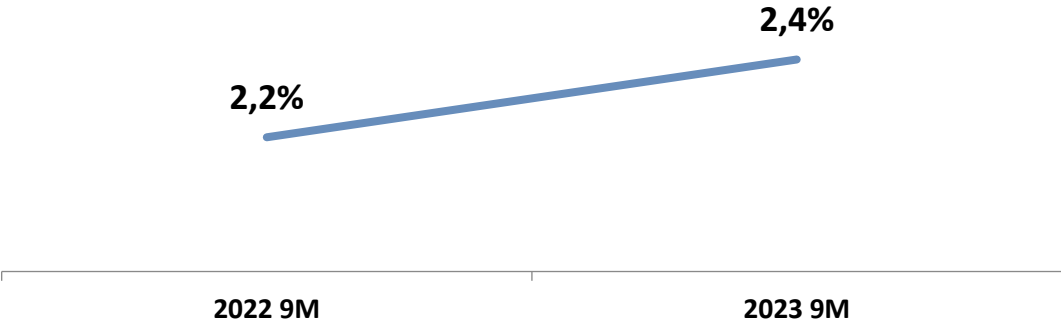
Increase in opex results due to inflation



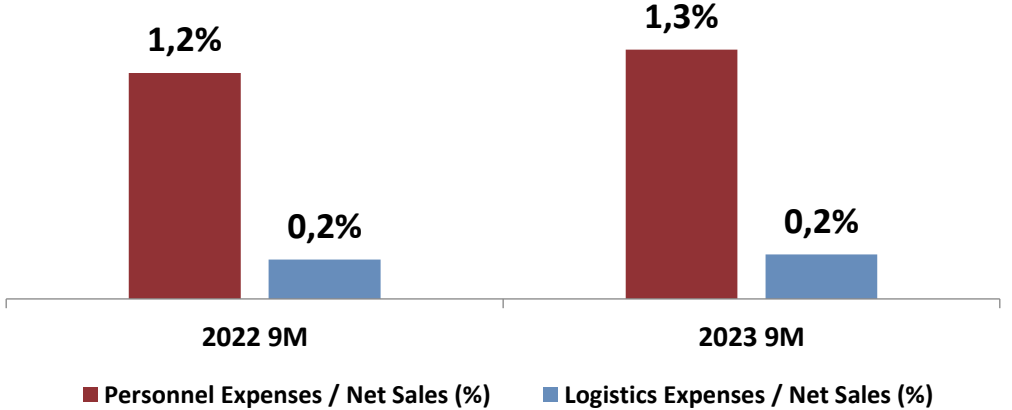
Breakdown of Operational Expenses (%)



SG&A expenses (% of Net Sales)

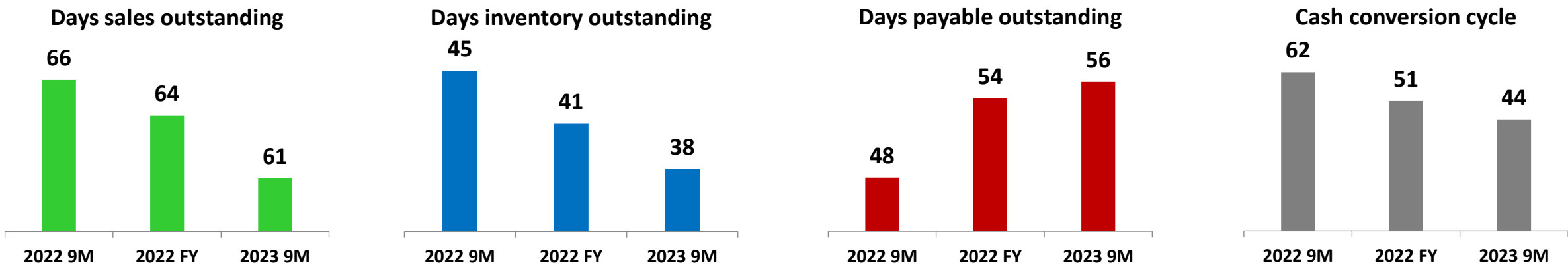


Personnel expenses and logistics expenses (% of Net Sales)

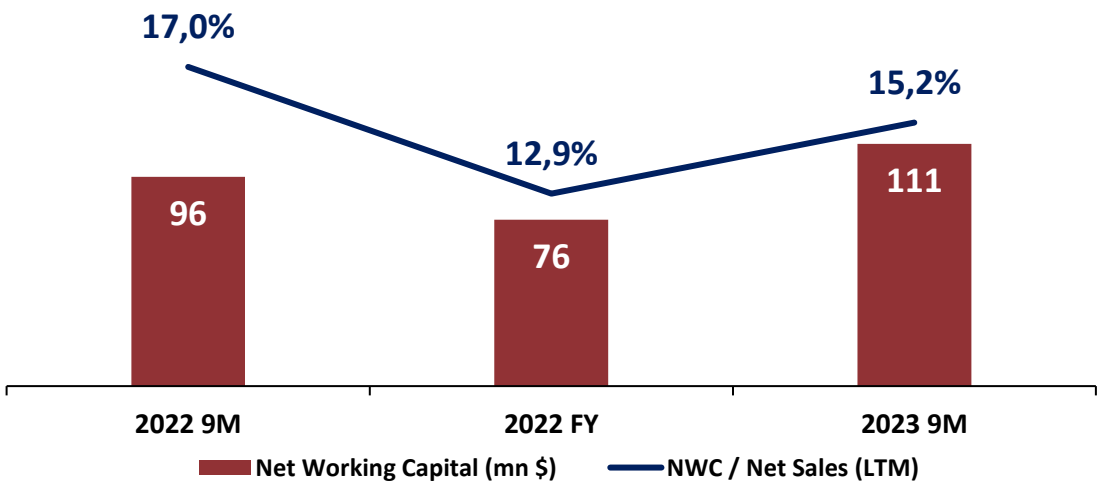


Financial Results – Net Working Capital

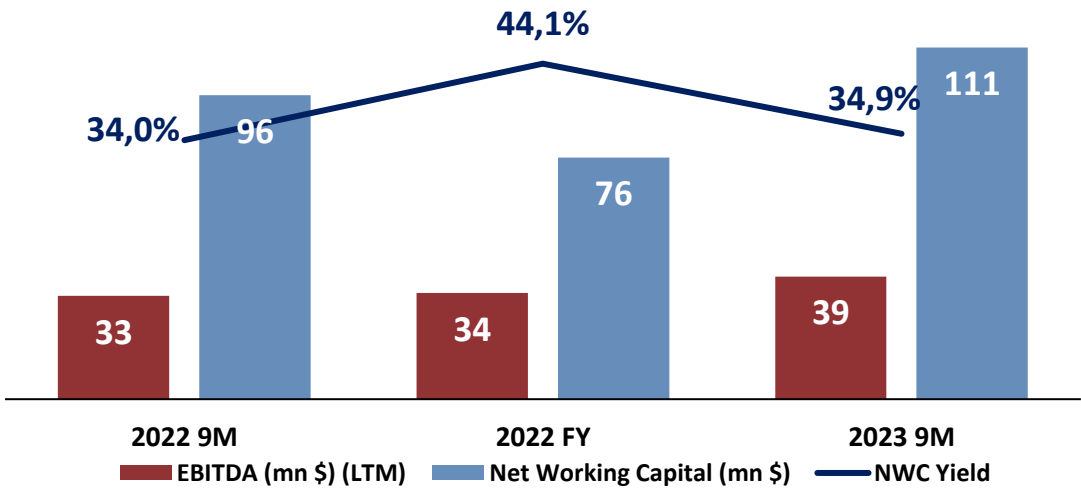
Cash Conversion Cycle¹



Net Working Capital / Sales

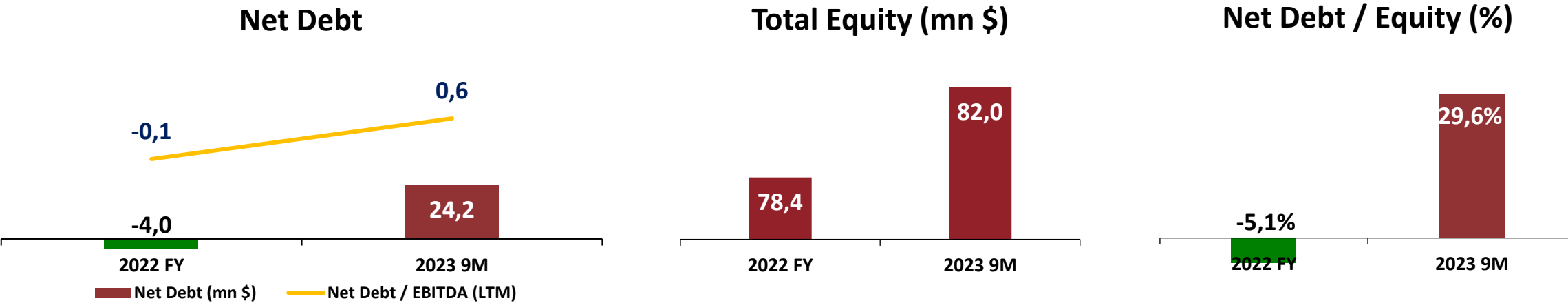


NWC Yield²



Financial Results – Debt & Equity Structure

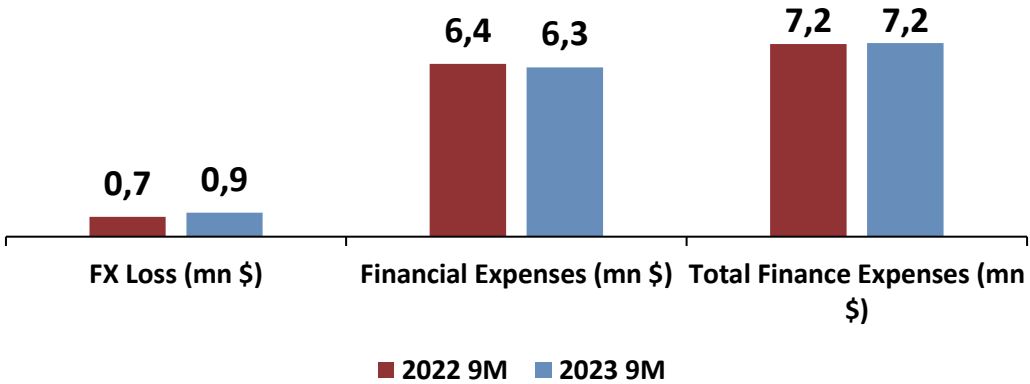
Increase in total equity and net financial debt



Financial Debt Structure

mn \$	31 December	30 September
	2022	2023
Bank Loans	-	2,3
Financial payables to Yıldız Holding	29,8	25,9
Lease liabilities (TFRS 16 effect)	1,3	1,4
Total financial debt	31,1	29,5
Cash and cash equivalents (-)	(35,1)	(5,3)
Net financial debt	(4,0)	24,2

Breakdown of Finance Expenses



Financial Results – Comprehensive Income

Net income and comprehensive net income differs dramatically due to CTA

□ 699m TRY translation difference in TRY tables

	TRY mn. 01.01.2023 - 30.09.2023	TRY mn. 01.01.2022 - 30.09.2022	USD mn. 01.01.2023 - 30.09.2023	USD mn. 01.01.2022 - 30.09.2022
Revenue	12.028	6.408	544	404
Cost of Sales (-)	(11.144)	(5.920)	(504)	(373)
GROSS PROFIT	884	488	40	31
General Administrative Expenses (-)	(107)	(52)	(5)	(3)
Marketing, Sales and Distribution Expenses (-)	(186)	(89)	(8)	(6)
Other Income From Operating Activities	20	6	1	0
Other Expenses From Operating Activities (-)	(180)	(109)	(8)	(7)
OPERATING PROFIT	431	243	19	15
Income From Investing Activities	51	6	2	0
Finance Income	0	10	0	1
Finance Expenses (-)	(159)	(114)	(7)	(7)
PROFIT BEFORE TAX	323	145	15	9
Tax Expense From Continuing Operations	(244)	(119)	(11)	(7)
PROFIT FOR THE YEAR	79	26	4	2
Currency translation differences	699	381	-	-
OTHER COMPREHENSIVE INCOME	699	381	-	-
TOTAL COMPREHENSIVE INCOME	778	407	4	2

Q&A



Thank you...