



# ATP 1st Quarter 2024 Results Presentation

June 13th, 2024

# Disclaimer

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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 2024 Results Presentation

# Q1 2024 Strong Start to Year: Growth Continues in Real Terms

## Revenue

**TRY 396.3M**

**▲ 43% YoY**

## Gross Profit

**TRY 203.5M**

**▲ 37% YoY**

## Net Operating Profit

**TRY 70.3M**

**▲ 53% YoY**

## EBITDA

**TRY 106.8M**

**▲ 39% YoY**

*EBITDA Margin 27%  
-0,7 points YoY*

## Net Income

**TRY 125.3M**

**▲ 579% YoY**

*Net Income Margin 32%  
+25,0 points YoY*



# ATP TradeSoft: Steady Growth and Extending Market Leadership

## Accelerating R&D Investments & Smart Solutions

- Revenues grew by 38% YoY
- New customer acquisitions
- Establishing clear market leadership with innovation and significant investment into products
- Mobile SuperApp setting the standards for sector
- Progress on next gen GTP+ and GTPx platforms
- Solutions for access to international markets

60%

MRR Portion of Revenues

35

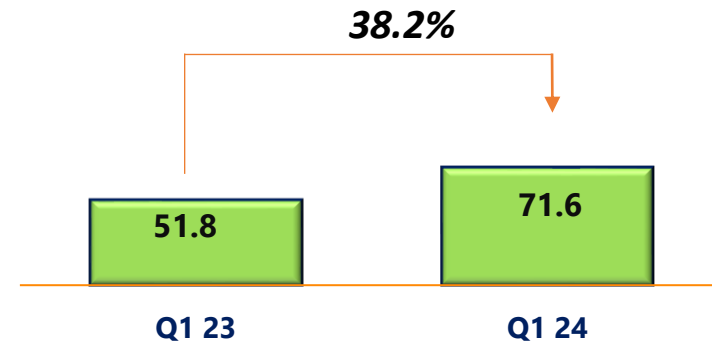
Total Customers

~ 46%

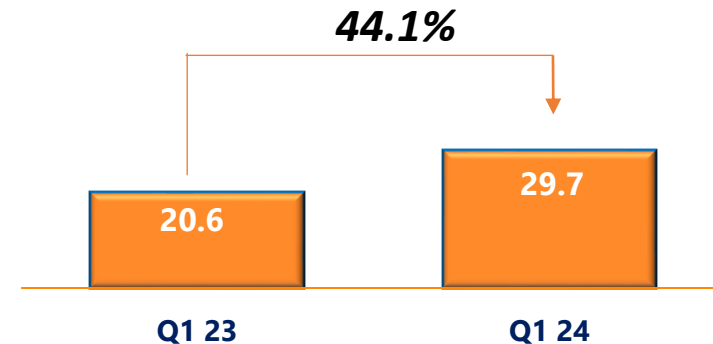
BIST Market Share<sup>1</sup>



## Tradesoft Revenue (M TRY)



## Tradesoft EBITDA (M TRY)



1. Market share of BIST trading volume as of December 31, 2023 among direct competitors; Source: TSBP

# ATP Zenia: Providing QSR Business Solutions Globally

## Actionable Intelligent Layer Built on Reliable and Timely Data

- Revenues grew by 39%
- Added 29 customers in Q1
- Android based Cloud POS development underway
- Completing development of smart locker system for better management of deliveries
- Enhancing Kiosk functions to include seamless campaign integration
- Use of RPA and AI to enhance customer support while improving efficiencies
- Developing 'Next Level Experience' for QSR



3196

Locations Globally

702

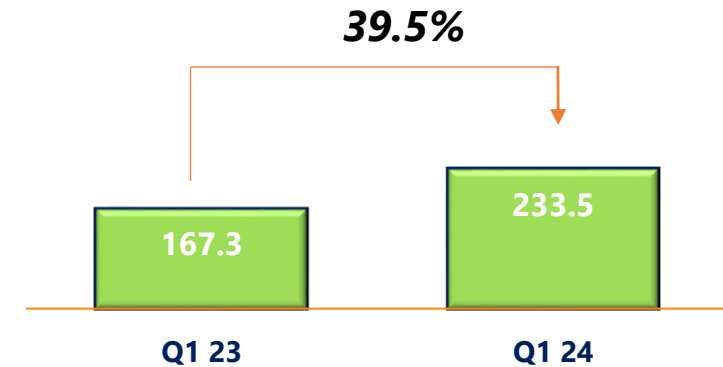
Customers

769

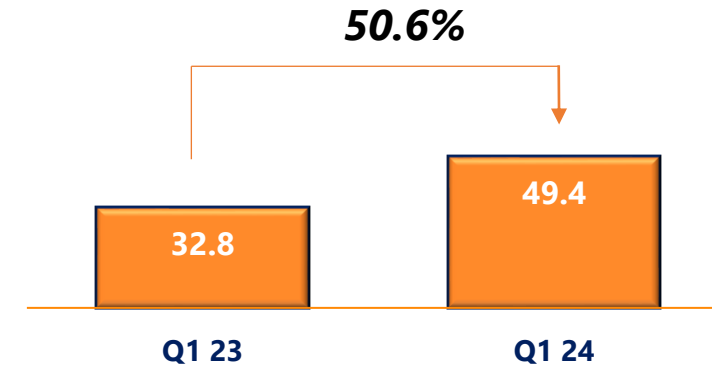
Kiosks Deployed



## Zenia Revenue (M TRY)



## Zenia EBITDA (M TRY)



# Strategic Progress and Key Developments in All Business Lines

## ATP China

- Revenues grew by 28%
- Accounted for 40% of Zenia Revenues
- Implementation of mini apps completed; accepting Alipay and WeChat payments
- Native app ready to deploy
- New sales channels adding significant value to customers
- Liaison to robot partnerships and developments
- Collaboration with Alibaba; partnership for cloud expansion

## ATP Digital

- Revenues grew by 56%
- New customers and projects
- RoboticX initiatives yielding potential customers with significant sales
- Product innovations, e.g. Android open-source robots with AI and ERP integration; introduction of cleaning robots
- Investments into AI and RPA for improved service offerings, while scaling service operations

## GreenX

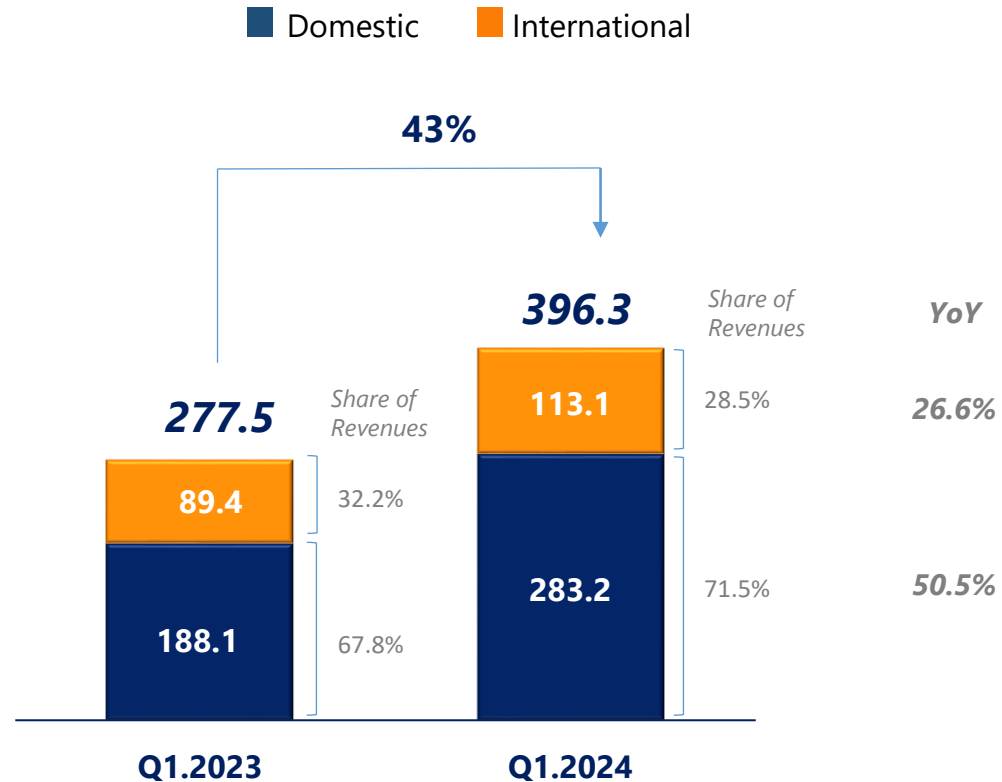
- On boarding of producers and buyers, of green energy certificates, to the platform
- 350K MWh of order entries; 30K MWh of green energy certificates traded.
- Marketing initiatives focusing on business clusters for mass customer acquisitions
- Partnerships to expand offerings and provide one stop shopping
- Attending industry events to market platform

## ATP GSYO

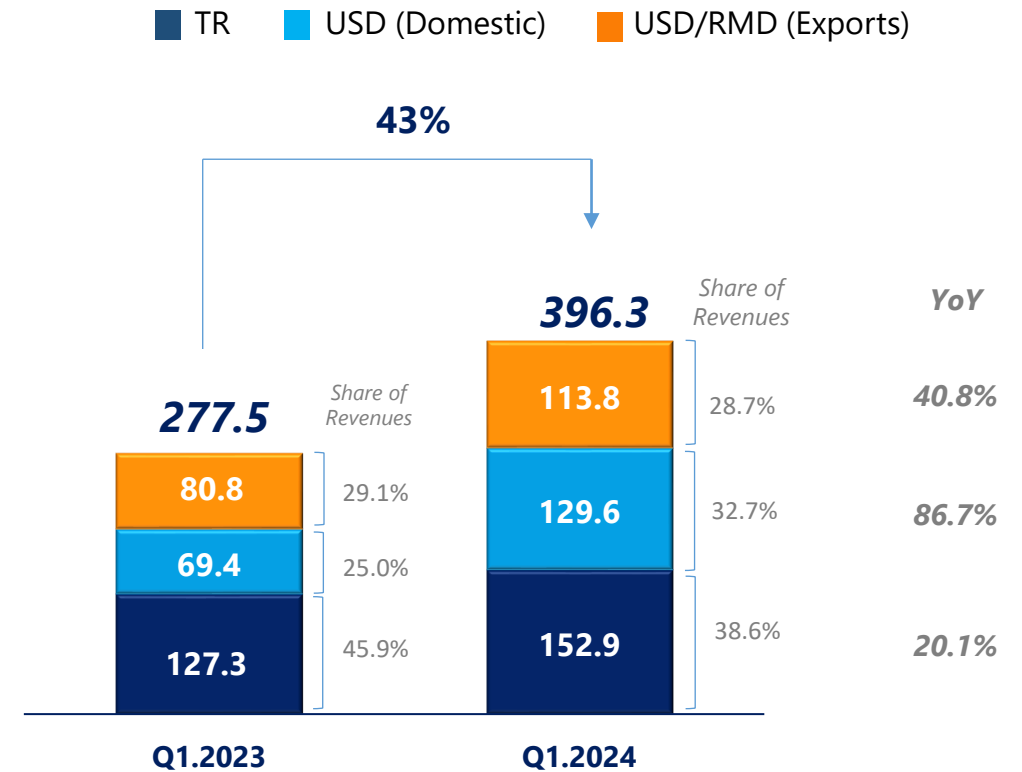
- Cash injection of 35M TL made to bring Paid-in-Capital to 60M TL
- Applied to Capital Markets Board (SPK) for approval of qualified investors and additional capital injection
- Preparing for exercise of option held for AtaExpress (Fiyuu + TiklaGelsin)
- Pipeline of 34 opportunities
- Mainly focusing on logistics, fintech, cloud kitchens, agrotech and sustainability

# Global Growth & Diversified Revenue Streams: A Snap Shot of Success

## Revenue Domestic & International (M, TRY)



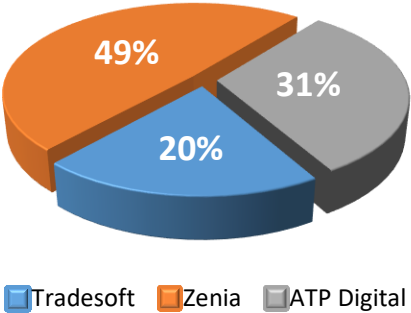
## Revenue By Currency (M, TRY)





# Sustainable Growth Through MRRs

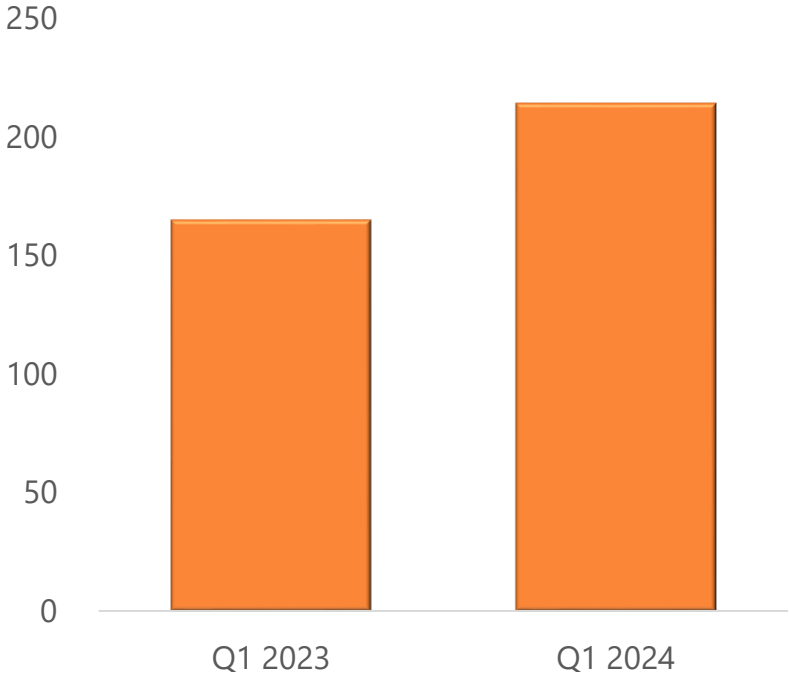
2024 MRR DISTRIBUTION



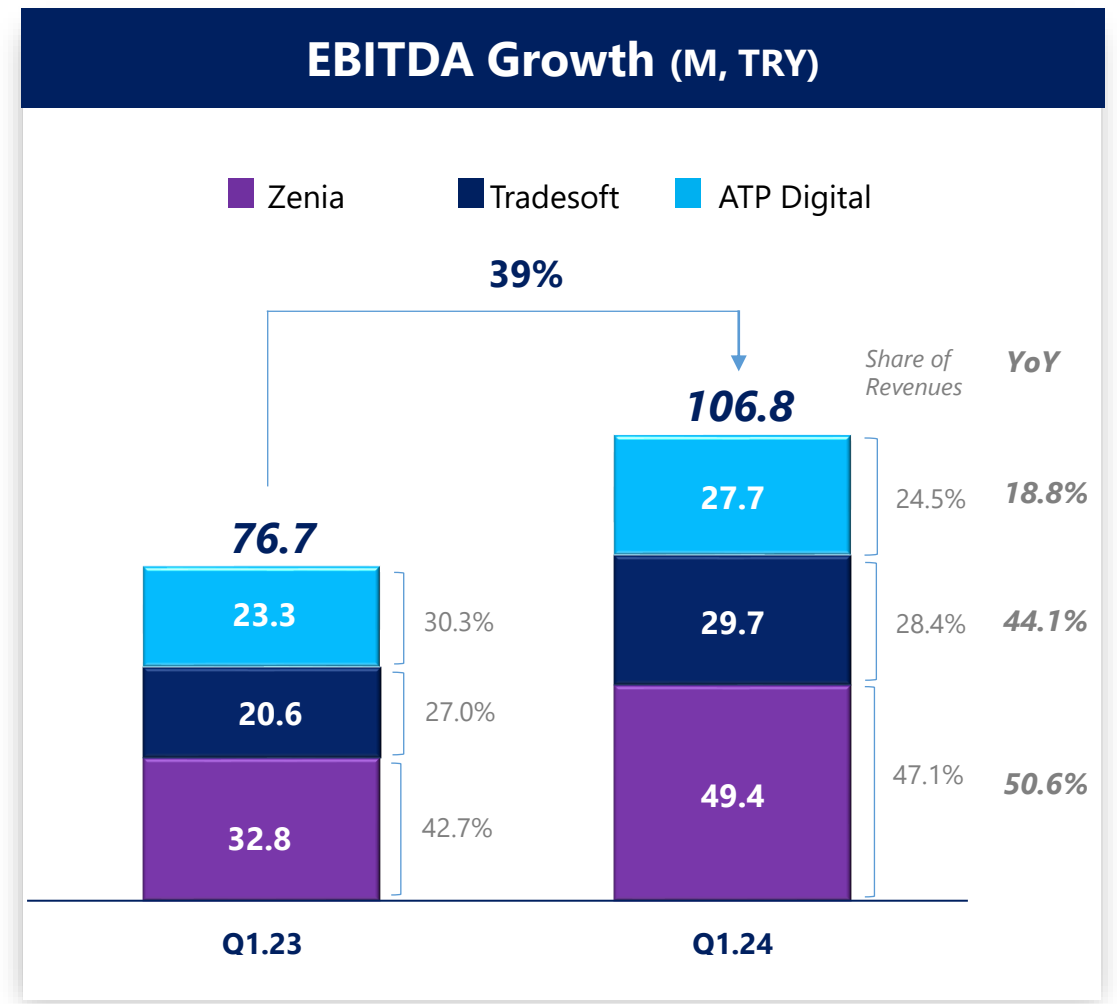
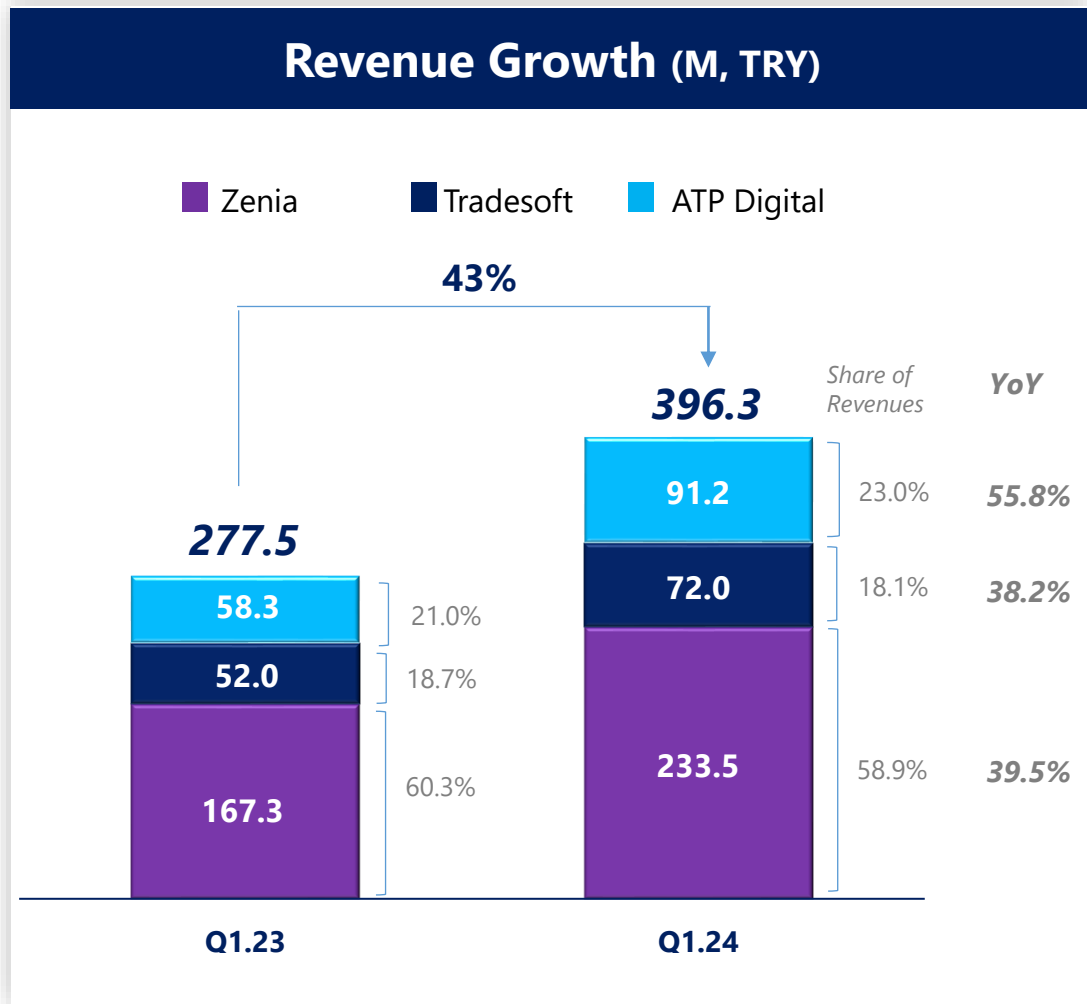
2024 Q1

MRR REVENUES	SHARE OF TOTAL REVENUES	GROWTH
<b>TRY 214.3M</b>	<b>54.1%</b>	<b>29,7% YoY</b>

STEADILY INCREASING MRRs (M, TRY)

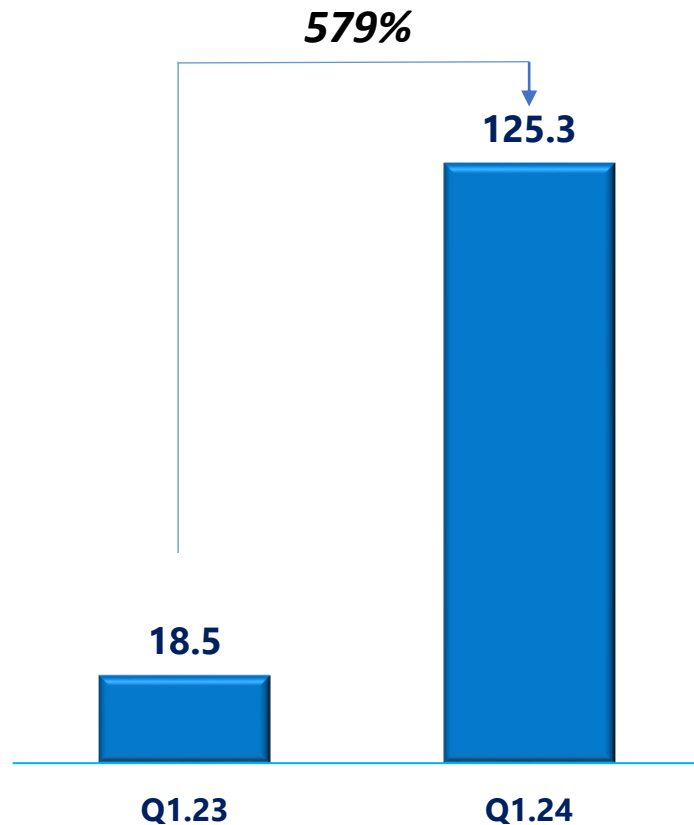


# Drivers of Revenue Behind Real Growth



# Driving Profitability Through Business Expansion and Execution

## Net Income (M, TRY)



## Summary of Key Highlights

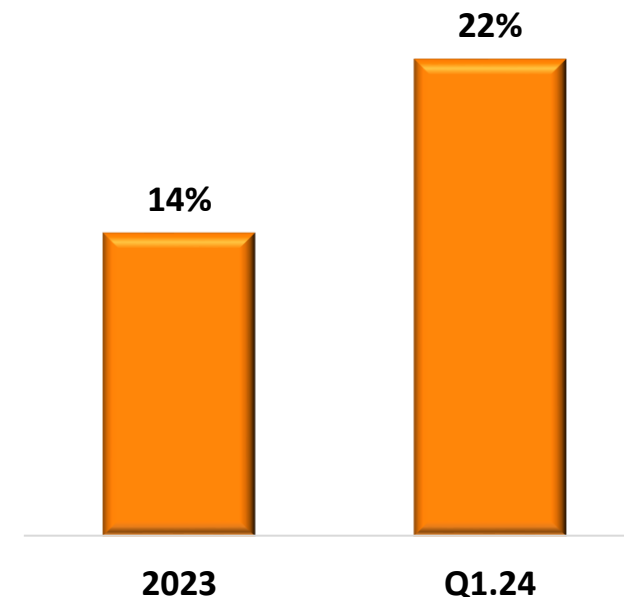
- Solid start to year with strong momentum
- All business units executing to plan – meeting profitability and technology investments goals
- 31M negative inflation adjustment offset mainly by 70M in deferred tax asset gains
- Tradesoft gaining clients while working on next generation products
- Zenia expanding customer base; pursuing international opportunities
- Increasing kiosk deployments
- ATP China expanding solutions portfolio and new revenue streams
- GreenX adding subscribers to platform
- Registered ATP RobotX; started sales of autonomous robots

# Strong Balance Sheet and Working Capital Position

## Summary Balance Sheet (M, TRY)

	31.03.2024	31.12.2023	Δ
Cash and cash equivalents	276.5	352.4	-21.5%
Trade receivables	515.9	453.7	13.7%
Inventories	38.2	43.1	-11.4%
Property, plant and equipment	16.1	16.5	-2.3%
Intangible assets	505.4	461.7	9.5%
Other Assets	193.7	119.5	62.1%
<b>Total Assets</b>	<b>1,545.7</b>	<b>1,446.7</b>	<b>6.8%</b>
Trade payables	253.0	289.0	-12.4%
Other Liabilities	171.0	137.7	24.1%
Total Equity	1,121.7	1,020.0	10.0%
<b>Total Liabilities &amp; Equity</b>	<b>1,545.7</b>	<b>1,446.7</b>	<b>6.8%</b>
<b>Equity/Total Liabilities</b>	0,73	0,71	2.9%
<b>Working Capital</b>	<b>301.0</b>	<b>207.8</b>	<b>44.9%</b>

## Working Capital/Revenue



# ATP



THANK YOU

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