



# ATP

## ATP Fiscal Year 2022 Results Presentation

March 7, 2023



# Disclaimer

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# ATP



## Business Update

Fiscal Year 2022 Results Presentation

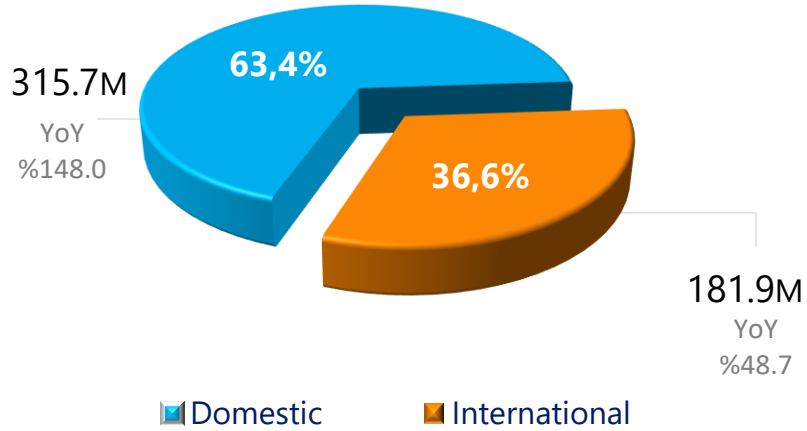
# Strong Financial Performance Through Solid Execution

	Q4 2022	2022
Revenue	TRY 166.1M ▲ 78% YoY	TRY 497.6M ▲ 99% YoY
Gross Profit	TRY 78.2M ▲ 197% YoY	TRY 244.6M ▲ 162% YoY
Net Operating Profit	TRY 27.1M ▲ 410% YoY	TRY 81.7M ▲ 85% YoY
EBITDA	TRY 42.0M ▲ 85% YoY	TRY 120.5M ▲ 65% YoY
Net Income	TRY 31.3M ▲ 44% YoY	TRY 116.7M ▲ 73% YoY



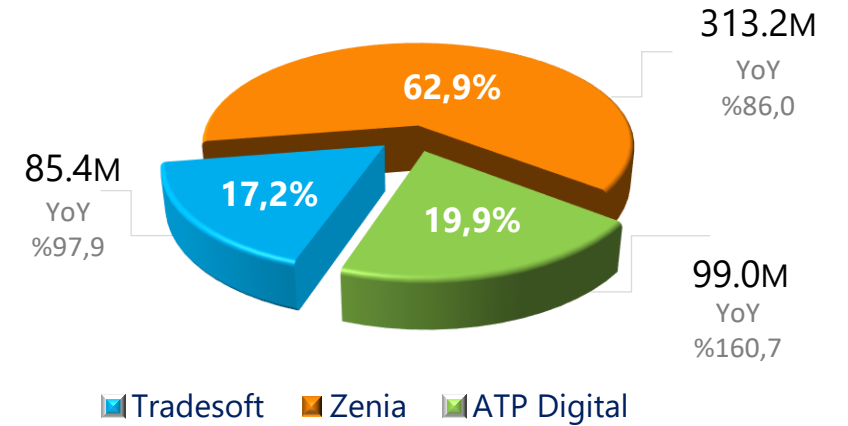
# Balanced Revenue Distribution Contribution to Performance<sup>1</sup>

Revenue Distribution Domestic & International

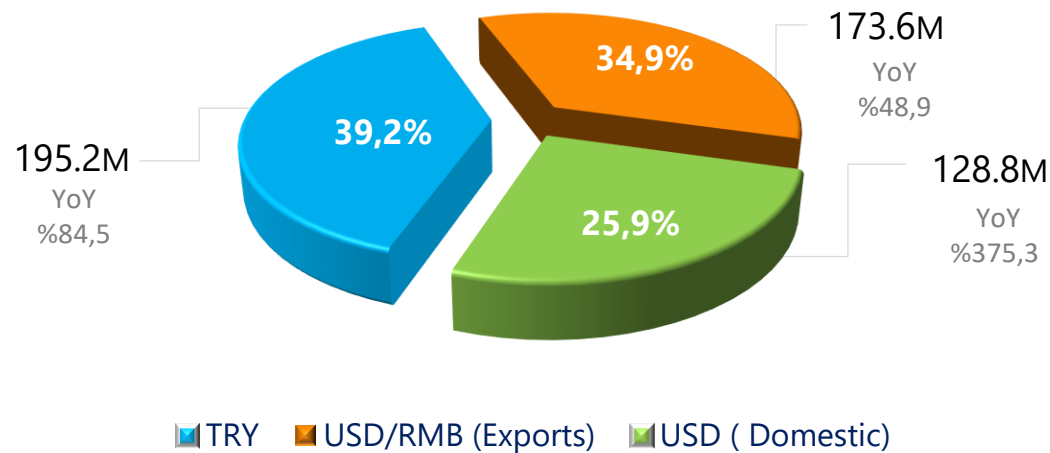


**2022**  
REVENUE  
**497.6M**

Revenue Distribution By Business Area



Revenue Distribution by Currency

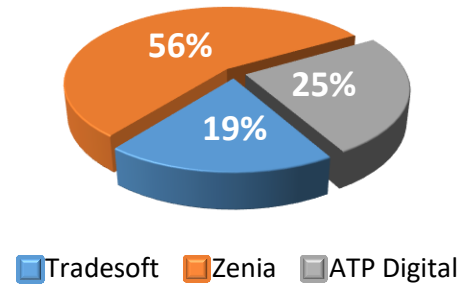


1. Numbers in Million TRY

# Higher Predictability with MRRs



Q4 '22 MRR DISTRIBUTION



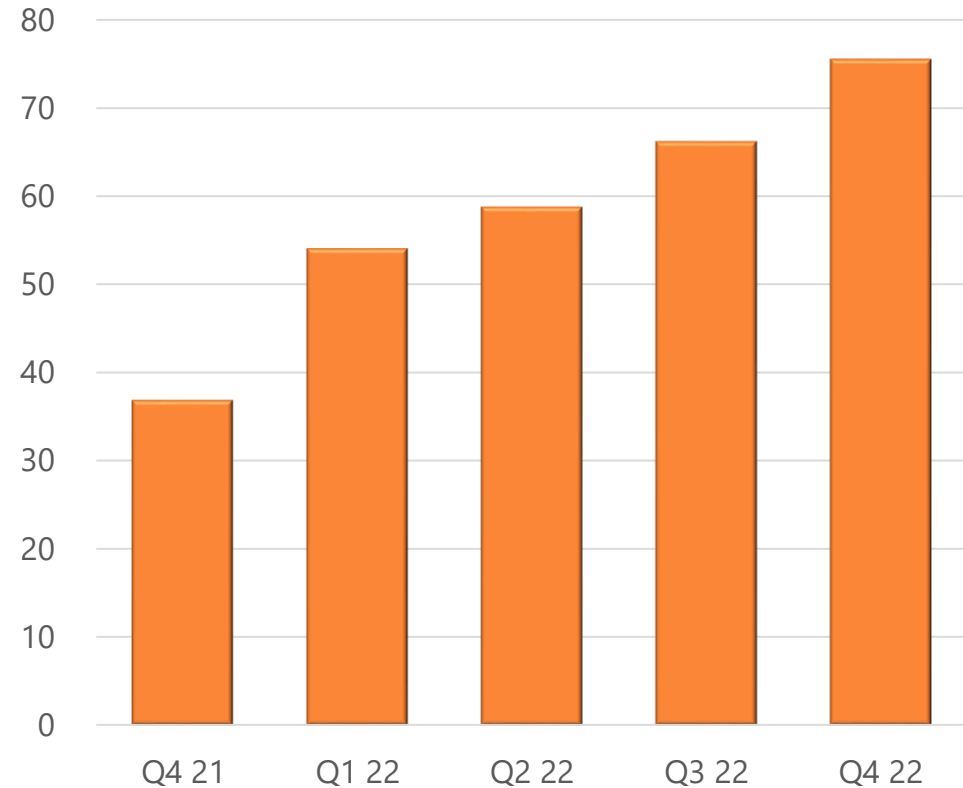
Q4 2022

MRR REVENUES	SHARE OF TOTAL REVENUES	GROWTH
TRY <b>75.5M</b>	<b>45.5%</b>	<b>104.8% YoY</b>

FY 2022

MRR REVENUES	SHARE OF TOTAL REVENUES	GROWTH
TRY <b>254.5M</b>	<b>51.2%</b>	<b>89.7% YoY</b>

STEADILY INCREASING MRR (M, TRY)



# Unified Value Proposition with Multiple Brands & Subsidiaries

## Delivering High Value to Customers

- Focus on mission critical core business applications for select verticals
- Rich portfolio of enterprise class technologies & applied structures with strong R&D
- Gain of 151 new customers in 2022
- Technology solutions for increased profits, sustainability and cost reduction through productivity and resource optimization
- Insights into data for deeper understanding of customers and operational efficiencies
- 386 employees stationed in Turkey and China; and multiple technology partners creating solutions
- On-going support with managed services, consultancy and reporting
- Corporate venture capital arm to identify and acquire viable solutions to enhance portfolio



## Brands



## Subsidiaries



Tradesoft Shanghai  
IT Co., Ltd.



Zenia Technologies B.V.  
Zenia Limited, Malta



ATP (GSYO) Venture  
Capital Investment  
Partnership A.S.

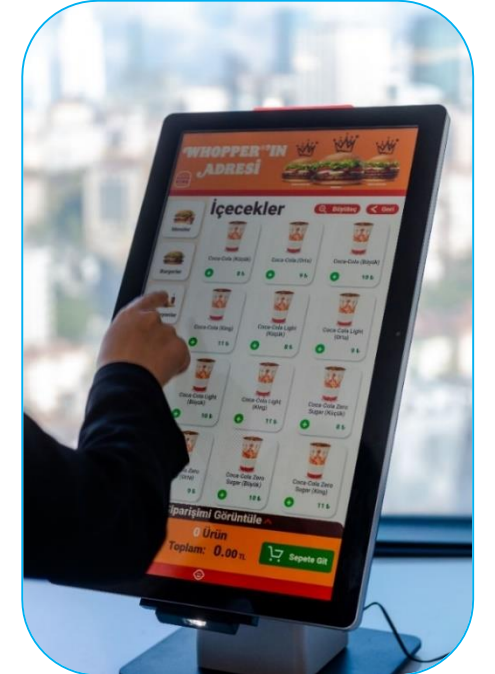
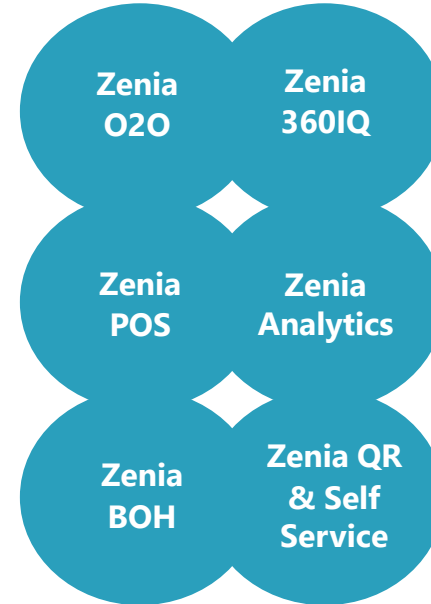
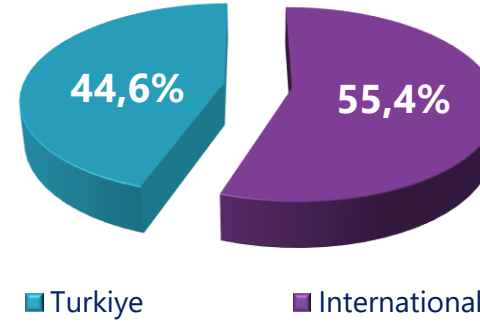


# Zenia Leading Solutions in Global Markets

## Leadership in Hospitality/QSR

- Added Subway, 2<sup>nd</sup> largest QSR brand in the world, to solutions portfolio
- Currently, providing solutions to 4 of the Top 20 QSR brands in the world
- Continued investment into cost effective and flexible Android systems and open source; developed new Kitchen Display System and launched multi-brand kiosks
- Launched new Zenia Support Center for remote management of restaurant systems
- Industry leading solutions added to cloud offerings
- Restaurants using Zenia systems exceeded 2,900
- KA with QSRs to help test new ideas and implement solutions faster

FY 2022 QSR Business Revenue Distribution

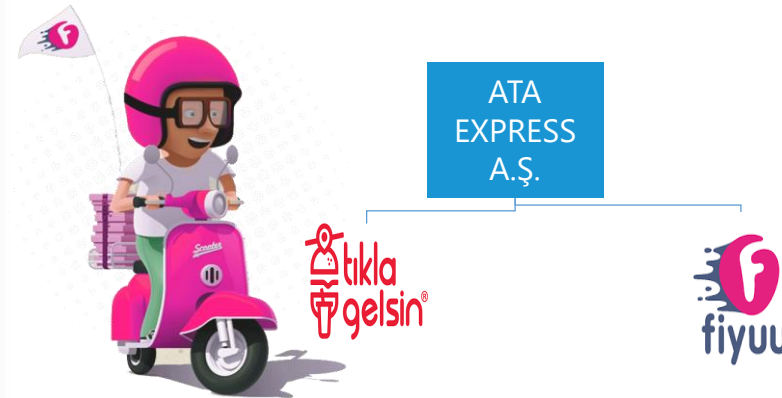




# Investing and Growing With Commercially Viable Solutions

## ATP GSYO / CAPITAL

- Corporate VC & Support to technology companies
- Strategic focus on AI, robotics (kitchen automation), logistics, fintech, blockchain and IoT.
- Initial investment into AtaExpress (TıklaGelsin & Fiyuu)
  - Value reached 845M TL as of December 2022
  - Serving 241 brands and 1.388 locations on the platform
  - Delivering in 67 cities with more than 4.500 riders
  - Reached capacity to execute >100K deliveries per day
- Continued investment into mobile, logistics and e-commerce technologies to expand customer base and further enhance delivery operations



# Creating Further Value Through ATP Capital

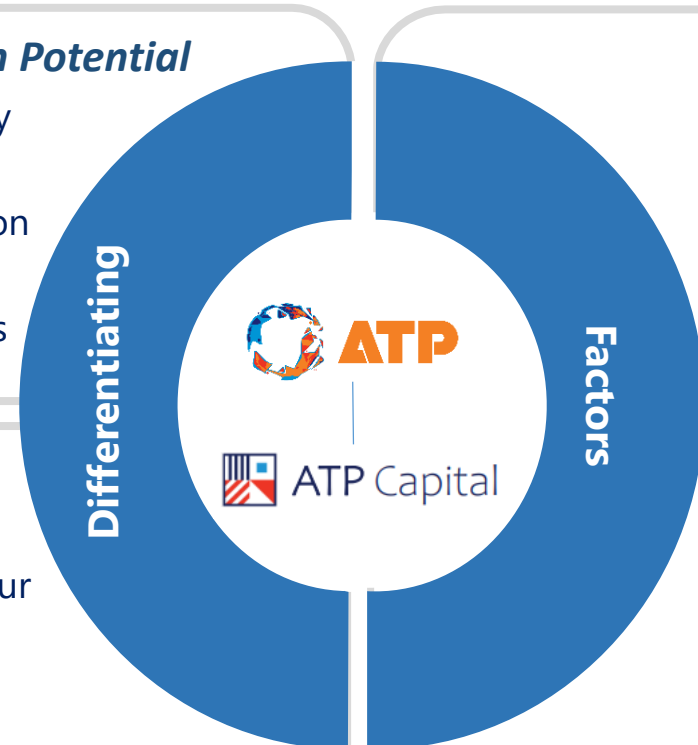
## AtaExpress - Grow locally and expand Internationally, leveraging ecosystem strengths

### Strong Customer Base; Fast Growth Potential

- Steady growth in Türkiye food delivery
- Offers; with multiple brands
- Off-line to on-line customer conversion
- Sub 30-min order experience
- Loyalty programs & financial products

### Last Mile Delivery Network

- Leading carrier with highest coverage
- Algorithms for more deliveries per hour
- First choice of riders: discounted food offers, peak hour pricing, etc.
- Deliver other markets place's orders



### Grow Business of Member Restaurants

- Offload delivery management
- Improve profits with lower cost delivery
- New revenue streams such as Gel AI (takeaway)
- New business models, e.g. dark kitchen, catering
- Improve business with order/delivery data

### Leverage Ecosystem & Create Synergies

- ATA Group 28 years of experience in food business; brick & mortar and online
- Delivery is core competence
- Already serving 1+ million people everyday
- Strong base business with TFI brands
- QSR technology & fintech capabilities
- Global experience; major QSR success in China

#### Brands



#### Subsidiaries



# Tradesoft & ATP Digital Expanding Enterprise Solutions

## Tradesoft Leading Financial Markets

- Continued leadership with 51% share of BIST's trading volume among direct competitors
- Sustainable profitability with increasing MRRs
- Launched new Mobile Trading Platform provided as "white label" to brokerage firms
- Focus on customer acquisition with advanced products and bank-to-brokerage integration projects
- Expanded sales activities to international markets
- Consistent enhancements to product portfolio:
  - Open APIs for faster integration of Fintech into Capital Markets
  - Add foreign transaction capability to our platform

## ATP Digital Growing Customer Portfolio

- Digital transformation of medium-to-large scale companies
- Expanded customer portfolio from 57 to 68
- Implemented over 600 comprehensive projects in Turkey, China, Cyprus and EMEA.
- Forming partnerships that expand the solutions portfolio
- Becoming an exclusive strategic IT partner with end-to-end solutions capabilities
  - MS Dynamics NAV ERP, CRM, Power Platform, Azure
  - New solutions for document management and purchasing, cyber security and network infrastructure

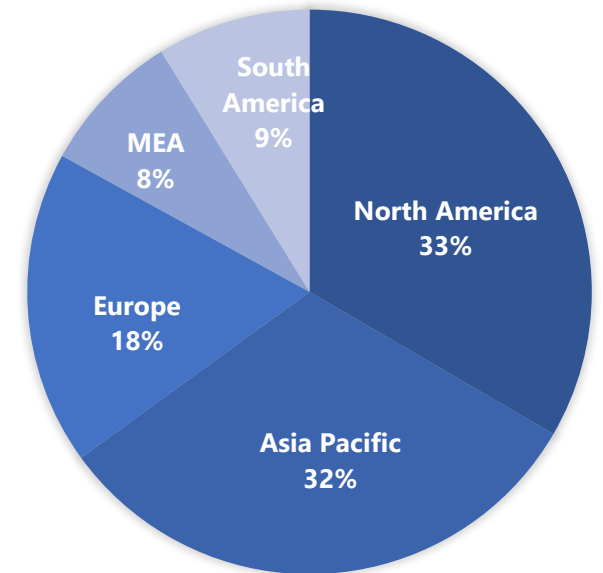


# Operating in High Growth Global IT Markets

## Well Positioned for Growth

	Market 2021	Expected	CAGR
<b>QSR Market<sup>1</sup></b>	<b>USD 635.4B</b>	<b>USD 860.0B</b> (2026)	<b>6.3%</b>
<b>Fintech<sup>2</sup></b>	<b>USD 112.5B</b>	<b>USD 332.5B</b> (2028)	<b>19.8%</b>
<b>Point of Sale<sup>3</sup></b>	<b>USD 10.3B</b>	<b>USD 20.7B</b> (2029)	<b>10.4%</b>
<b>Digital Transformation<sup>4</sup></b>	<b>USD 521.5B</b>	<b>USD 1.3T</b> (2026)	<b>19.1%</b>

**Asia Pacific Markets<sup>5</sup>**  
2<sup>nd</sup> Highest Opportunity;  
A Priority for ATP



*Resources:*

1. QSR Market Factbook (2022 Edition): World Market Review By Brands, Outlets, Delivery Model and Ownership (2016-2026)
2. Vantage Market Research, Fintech Market Size, Share & Trends Analysis Report, May 2022
3. POS RESTAURANT MANAGEMENT SYSTEMS, Global Market Trajectory & Analytics Report MCP16714, August 2022
4. Markets and Markets, Digital Transformation Market, November 2021
5. Euromonitor International Article, March 31, 2019



# Guidance for 2023

## Continued Opportunity for Revenue Growth

- Increase presence in international markets
- Continued solid leadership in local market
- Balanced revenue distribution
- Sustainable revenue growth through increasing MRRs

**2023  
Revenue  
Growth Around  
▲ 85%**

## Profitability is Top Priority

- Focus on cost and cash management
- Maintain strong margins
- Continue to generate solid EBITDA and Net Income

**2023  
EBITDA  
Growth Around  
▲ 75%**

## Dividend Distribution Recommended

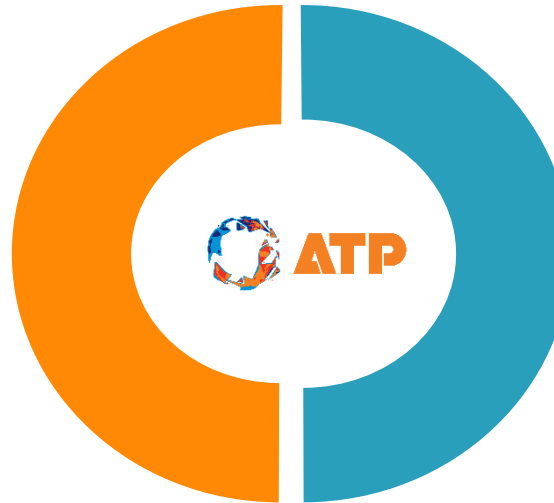
Board of Directors decided to distribute 30% of distributable Net Profit to shareholders of ATP in-line with our dividend policy. The final decision is subject to General Assembly approval.

**2022  
DIVIDEND  
30%  
Net Profit**



# ATP Key Investment Highlights

- Exclusive “Strategic IT Partner”
- Sustainable & Profitable Growth
- Leading Technologies Through Continuous Innovation
- Operating in High Growth Segments of IT Market
- Customer Portfolio of Leading – Global - Brands
- Strong Value Propositions With Vertical Focus
- Strategic – Global - Partnerships



## Brands



## Subsidiaries





# ATP

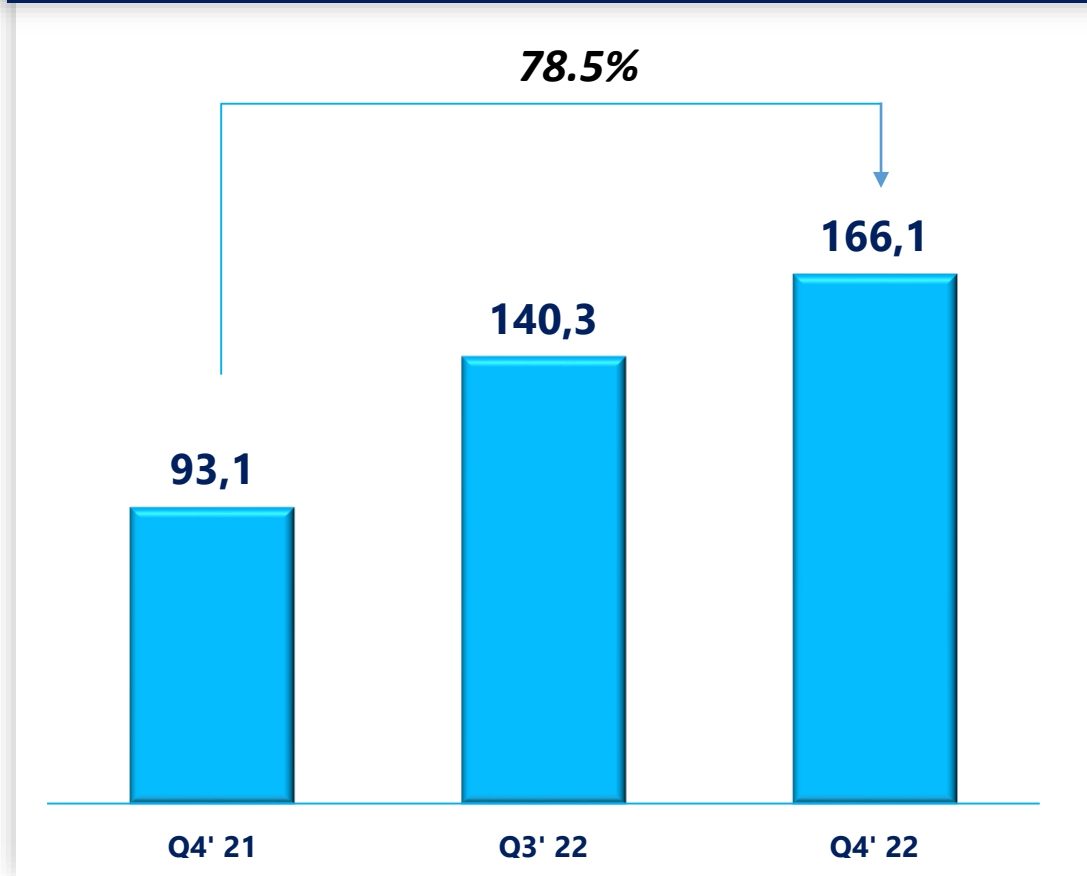


## Financial Performance

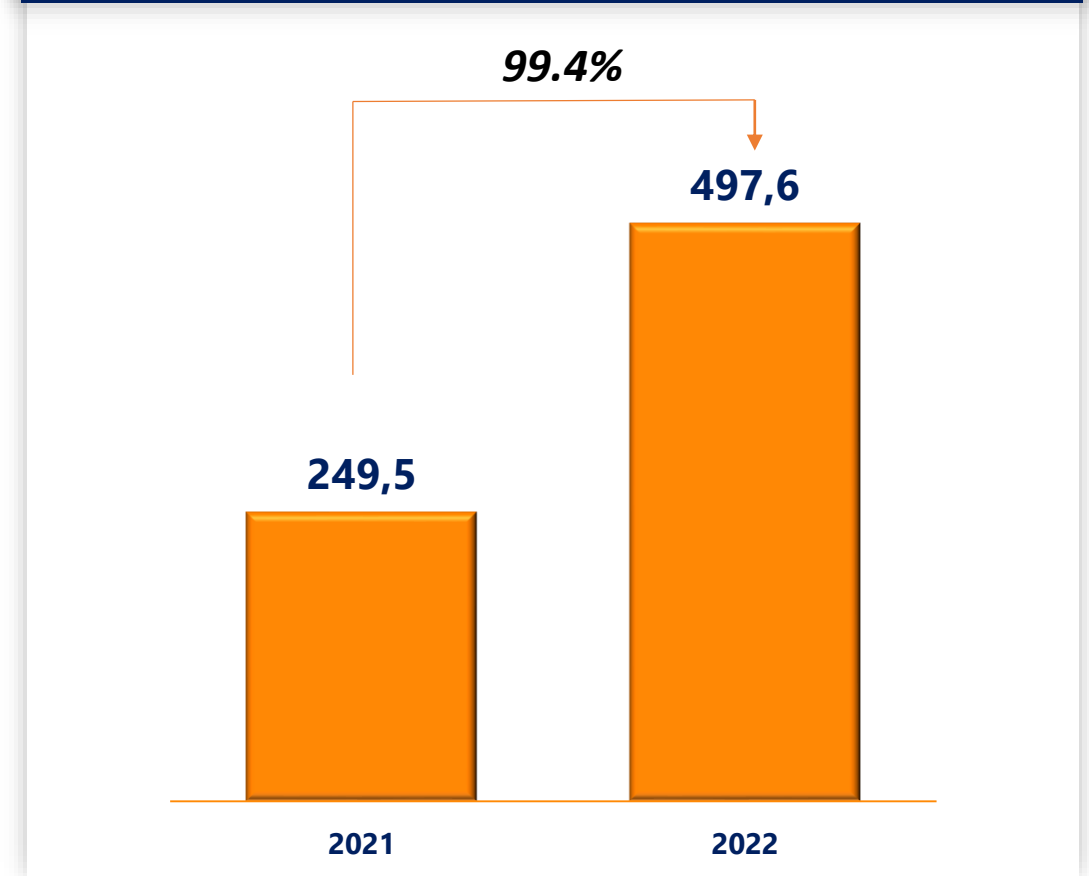
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# Revenue Growth Despite Macroeconomic Challenges

## Quarterly Revenues (M, TRY)

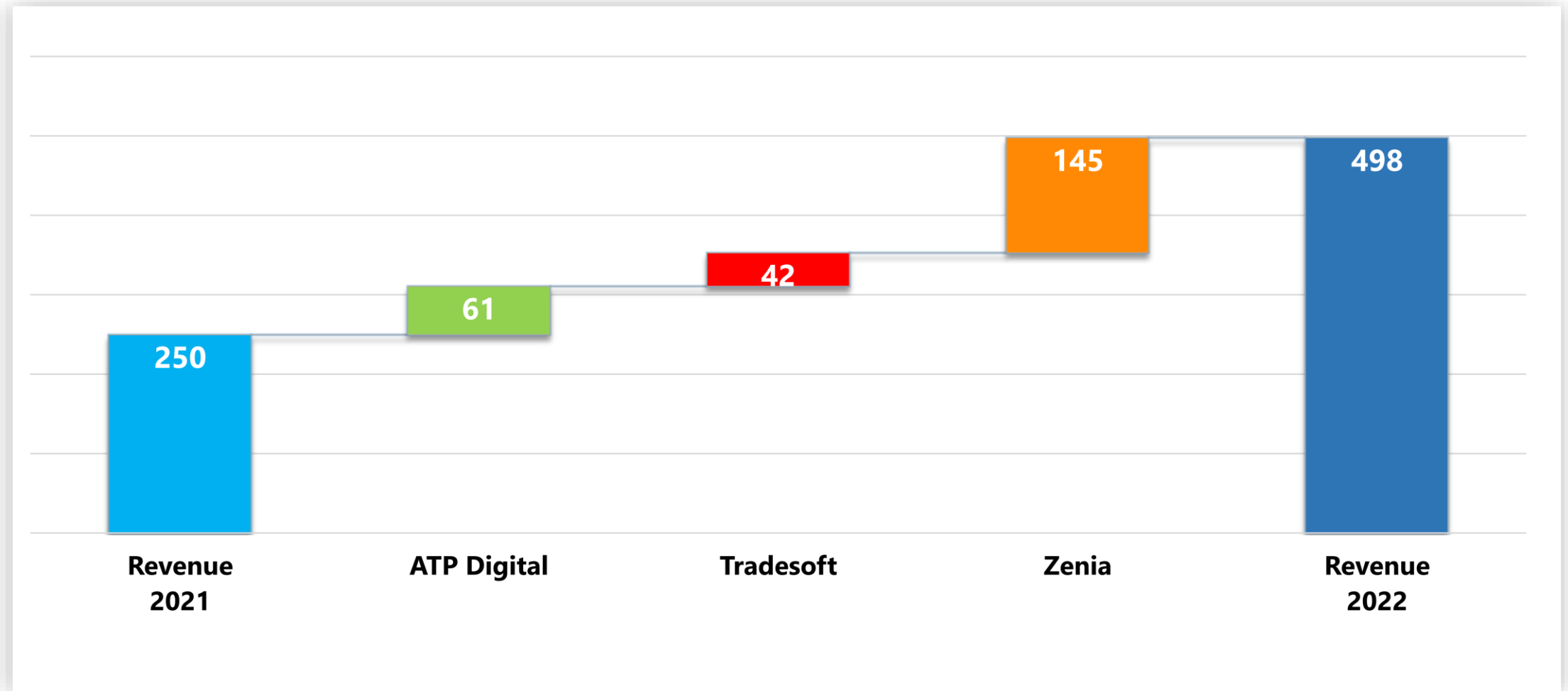


## Annual Revenue (M, TRY)

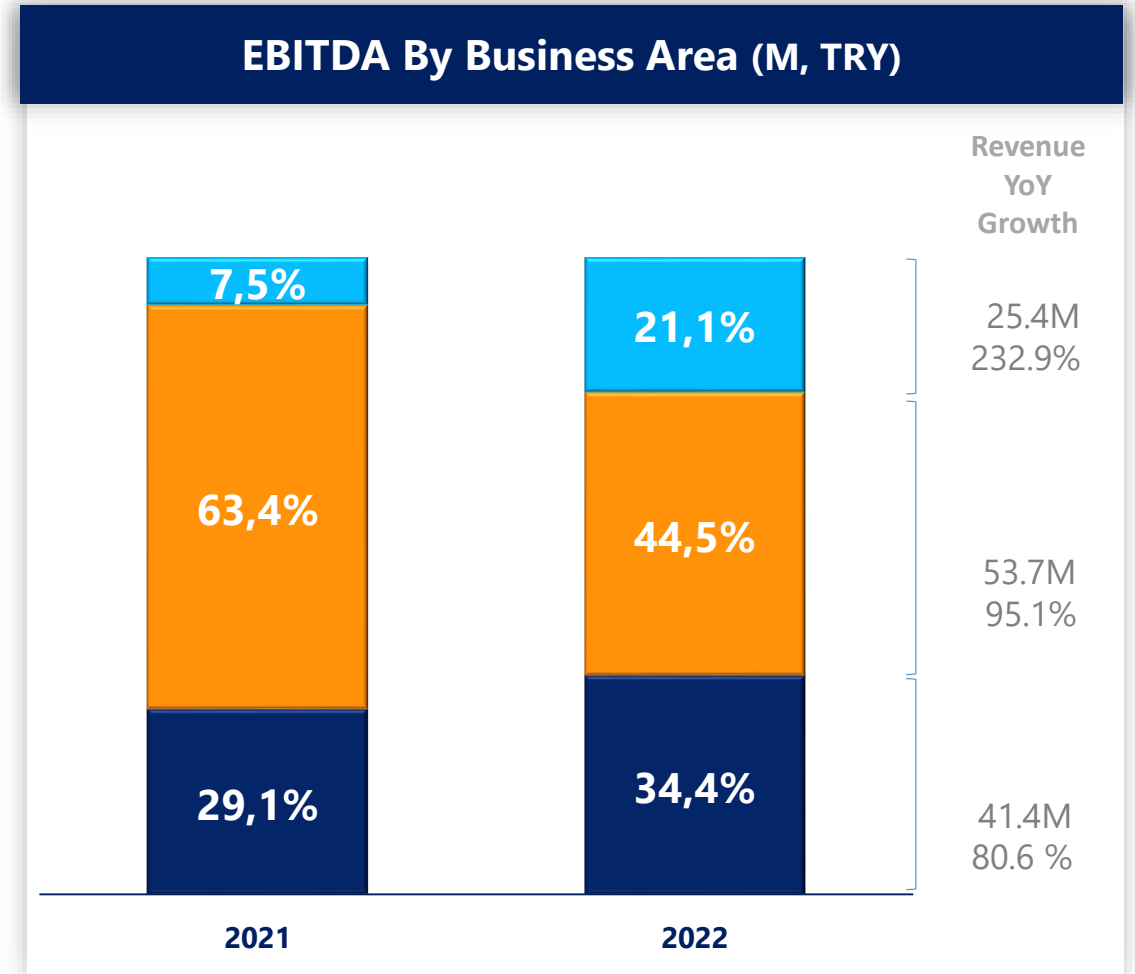
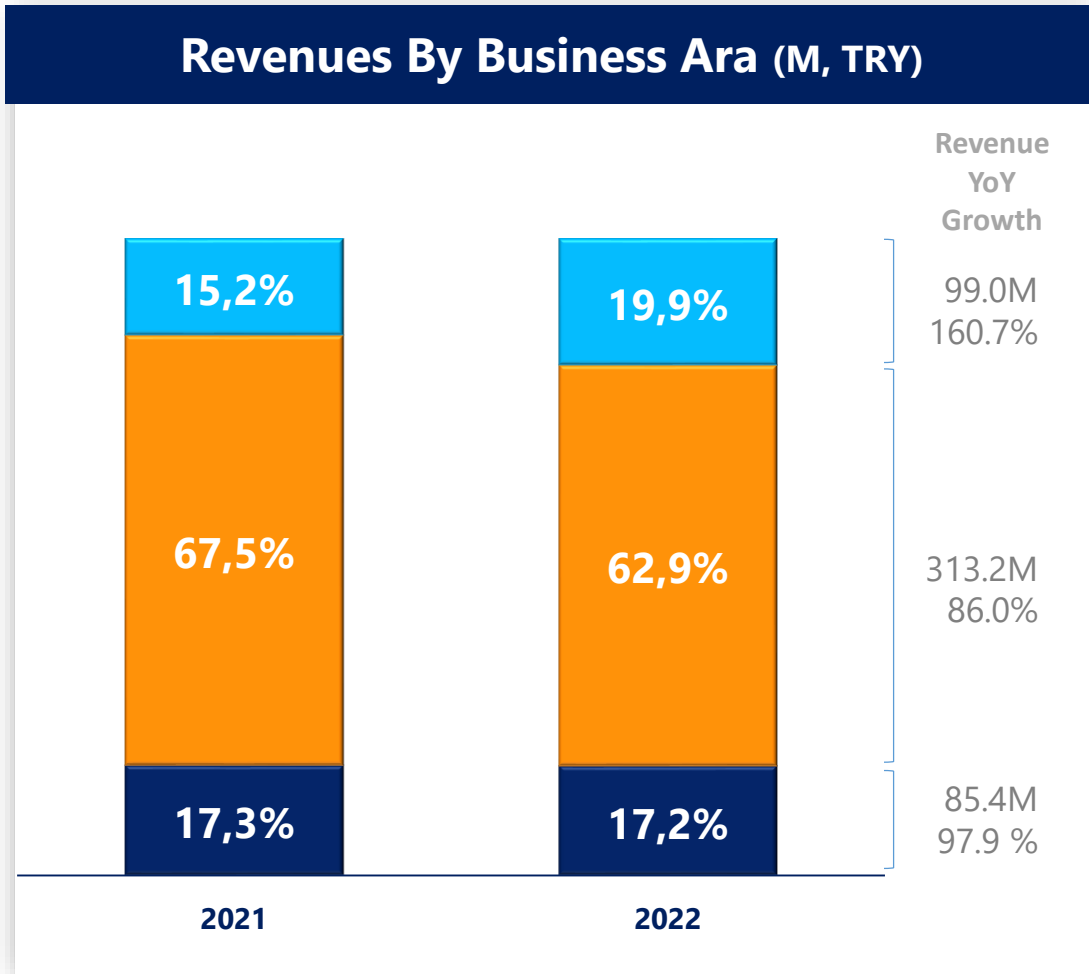




# Revenue Growth By Business Area (M, TRY)



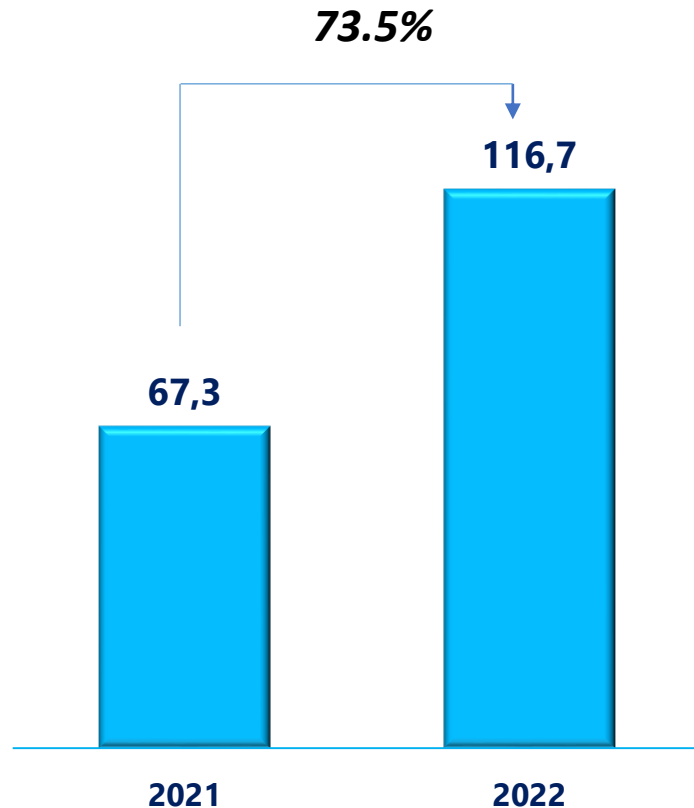
# Annual Revenue and EBITDA Breakdown



■ Tradesoft 
 ■ Zenia 
 ■ ATP Digital

# Effective Financial Management

## Net Income (M, TRY)



## Multiple Upsides In Business Model

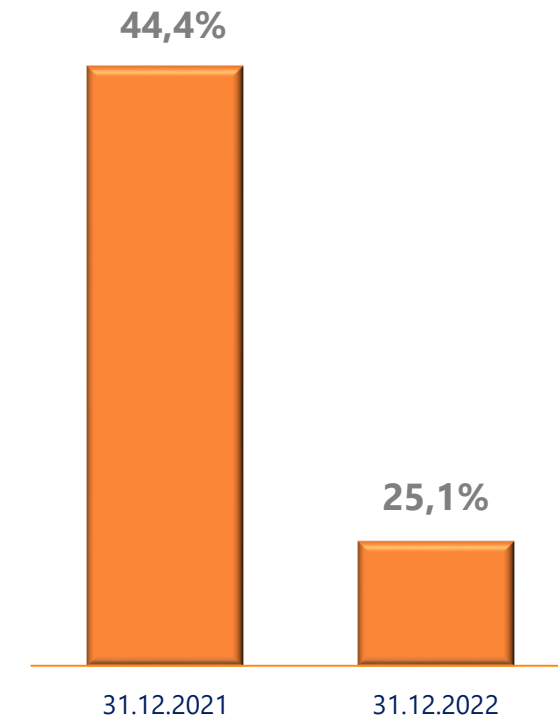
- Extended pandemic measures in China, slowing business, started to ease late 2022
- USD/TL rate was up 40.2% for 2022 vs. average inflation rate of 72.3%
- Price adjustments lagged; most increases are tied to agreements that renew at end of each year
- Salary increases, main expense line, materialized well above forecasted levels
- Global sales activities gathered momentum in H2; expected to maintain momentum for technology products and solutions

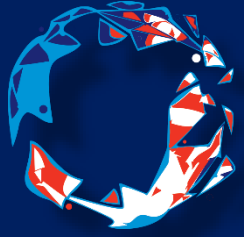
# Strong Balance Sheet and Improved Working Capital

## Summary Balance Sheet (M, TRY)

	31.12.2022	31.12.2021	Δ
Cash and cash equivalents	197,4	154,2	28,0%
Trade receivables	226,2	208,1	8,7%
Inventories	12,5	8,1	54,0%
Property, plant and equipment	5,4	2,1	156,5%
Intangible assets	107,1	73,9	44,9%
Other Assets	42,1	14,6	188,1%
<b>Total Assets</b>	<b>590,9</b>	<b>461,1</b>	<b>28,1%</b>
Trade payables	113,8	105,4	8,0%
Other Liabilities	54,2	53,8	0,8%
Total Equity	422,8	301,9	40,1%
<b>Total Liabilities &amp; Equity</b>	<b>590,9</b>	<b>461,1</b>	<b>28,1%</b>
<b>Equity/Total Liabilities</b>	<b>0,72</b>	<b>0,65</b>	<b>9,3%</b>
<b>Working Capital</b>	<b>124,9</b>	<b>110,8</b>	<b>12,8%</b>

## Working Capital/Revenue





**ATP**

# Thank You

Ümit Cinali  
CEO

Ceyhan Er  
CFO

Burcu Nergiz  
IR Manager

[www.atp.com.tr](http://www.atp.com.tr)  
[yatirimci@atp.com.tr](mailto:yatirimci@atp.com.tr)