ATAKEY PATATES

Q2 2026 Results Presentation

6 August, 2026

Disclaimer

This presentation includes forward-looking statements, including, but not limited to, statements regarding Atakey Patates's plans, objectives, expectations, and intentions, and other statements that are not historical facts. Forward-looking statements can generally be identified by the use of words such as "may," "will," "expect," "intend," "estimate," "anticipate," "plan," "target," "believe," or other words of similar meaning. These forward-looking statements reflect the current views and assumptions of management and are inherently subject to significant business, economic, and other risks and uncertainties. Although management believes the expectations reflected in the forward-looking statements are reasonable, at this time, you should not place undue reliance on such forward-looking statements. These forward-looking statements include statements about Atakey Patates's expectations and beliefs regarding: (1) the sales, revenue, and production capasity and expansion opportunities for Atakey and the drivers and pace of such growth, (2) Atakey Patates's production pipeline and its long-term growth goal, (3) Atakey Patates's approach and goals with respect to initiatives, (4) Atakey Patates's business strategies, strategic initiatives, and growth prospects, (5) capital allocation, (6) Atakey Patates's ability to create value for its shareholders, (7) competition in its markets and its relative position, and (8) sources of revenue and the drivers of Atakey Patates's financial and operational performance. Should any of these risks and uncertainties materialize or should any of management's underlying assumptions prove to be incorrect, Atakey Patates's actual results from operations or financial conditions could differ materially from those described herein as anticipated, believed, estimated, or expected. Forward-looking statements speak only as of this date, and Atakey Patates has no obligation to update those statements to reflect changes that may occur after that date.

Revision of Financial Statements in Accordance with International Accounting Standard 29 (IAS 29) for Hyperinflationary Economies: Entities operating with a functional currency from a hyperinflationary economy are required to adjust their financial reports to reflect changes in general price levels as mandated by IAS 29. This includes Turkish entities that adhere to the International Financial Reporting Standards (IFRS), such as our company, for all reporting periods ending after December 31, 2023.

As of June 30, 2026, our company has adjusted its financial reports, including data from the corresponding period in the previous year, in compliance with IAS 29. This adjustment ensures that our financial statements are represented in the measurement unit current to June 30, 2026. The adjustments extend to all balance sheet figures not already expressed in the measurement unit of the restatement date, utilizing the general price index. The inflation adjustments have been determined based on price indices from the Turkish Statistical Institute (TurkStat).

This presentation also features certain financial metrics not strictly defined by IFRS, such as, Revenue, and EBITDA, all unadjusted per IAS 29, alongside Free Cash Flow and Net Working Capital. These metrics do not conform to IFRS measures of financial performance and might omit details crucial for a comprehensive understanding and evaluation of our financial outcomes. As such, these metrics should not be seen as standalone or substitutive for IFRS-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.

Key Financial Performance Indicators for Q2 2026

	Revenue	Gross Profit	EBITDA	*Net Loss
After IAS-29	₺ 1,137 M -11%	₺ 72 M -45%	₺ 51M -38%	₺ (254) M

	Revenue	Gross Profit	EBITDA	Net Profit
Before IAS-29	₺ 1,139 M 21%	₺ 252 M 15 %	₺ 216 M 19 %	₺ 42 M

* Apart from EBITDA loss, the net loss reflects non-cash IAS 29 effects of higher monetary loss (~TL 129 million), a non-recurring prior-year FX gain, and deferred tax expense.

Achieving Target Inventory Levels Through Disciplined Production Planning

Disciplined Harvesting and Inventory Optimization

Expected harvest intake around **115K tonnes in 2026**

Raw and frozen inventories reduced to target levels; lower frozen stock minimizing reliance on external warehousing

Raw potato **price stabilization** now taking effect

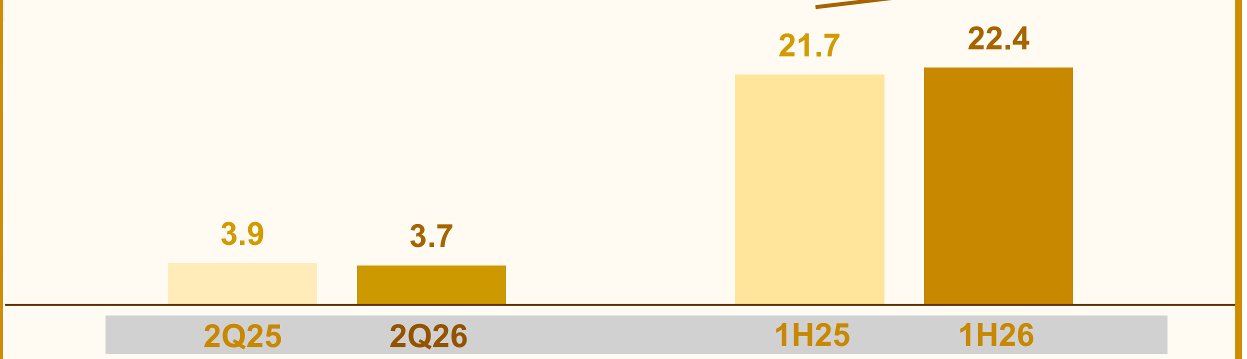
Total frozen product production in Q2 2026, reflecting **planned inventory rebalancing**

3.4K tonnes of coated product production in H1 2026, **up 5% year-over-year**

Frozen Potato Production

K Tonnes

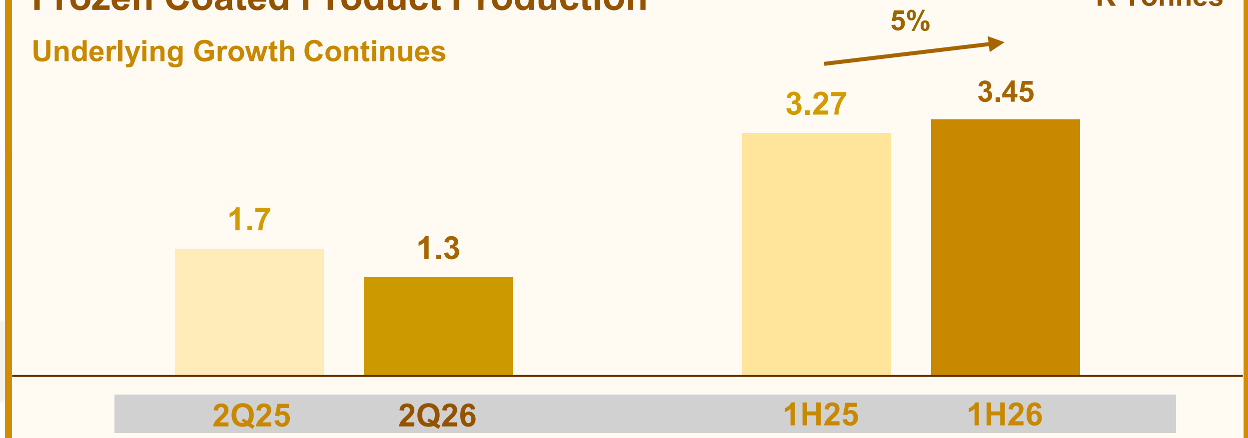
Planned Rebalancing, Full-Year Trajectory Intact



Frozen Coated Product Production

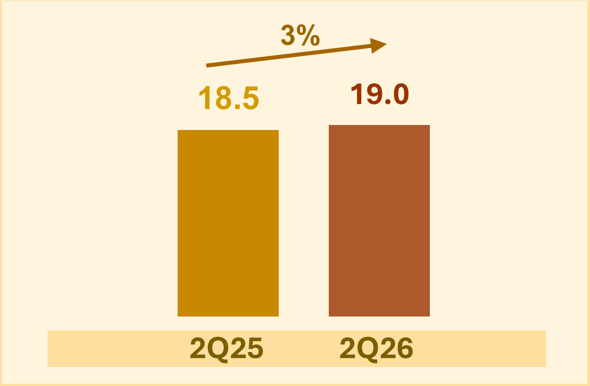
K Tonnes

Underlying Growth Continues

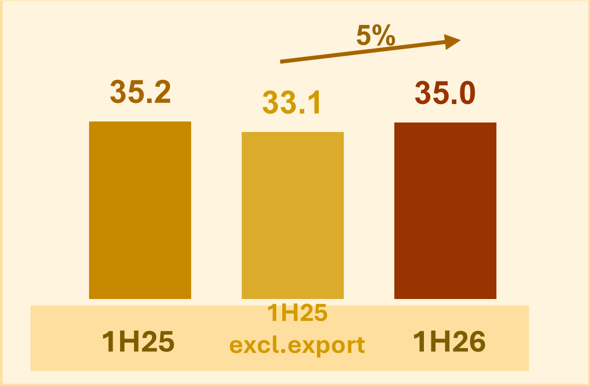


A Record Quarter for Volume, Led by Resilient Demand

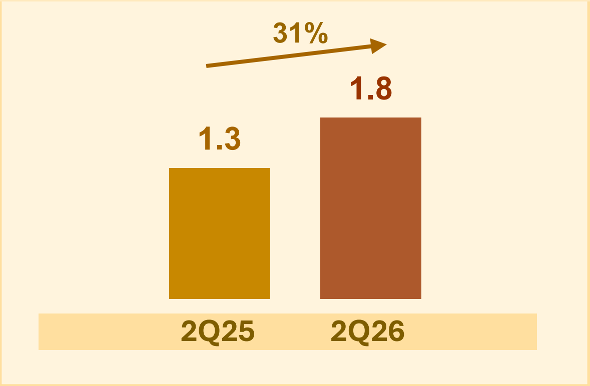
Total Product Sales, K Tonnes



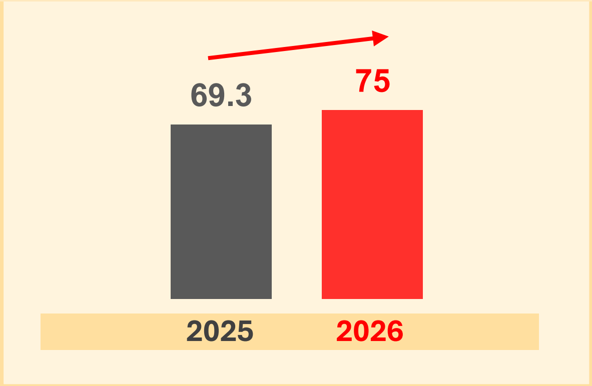
1H Sales, Excluding Exports, K Tonnes



Coated Products Sales, K Tonnes



Full-Year Sales, K Tonnes



Serving QSR Locations Across Türkiye

- ✓ Domestic Momentum Driving the Underlying Growth Story
- ✓ Total sales volume QoQ grew 3% to 19K tonnes.
- ✓ Domestic sales (excl. export) grew 5% year-on-year in H1 2026, led by TAB Gıda
- ✓ Coated product sales accelerating up 31% year-over-year in Q2 2026, as onion rings, cheese stick and potato croquette lines scale
- ✓ Full-year target set at 75K tonnes (~8% growth); H2 acceleration supported by TAB Gıda's own budgeted volume commitment and continued coated-product momentum

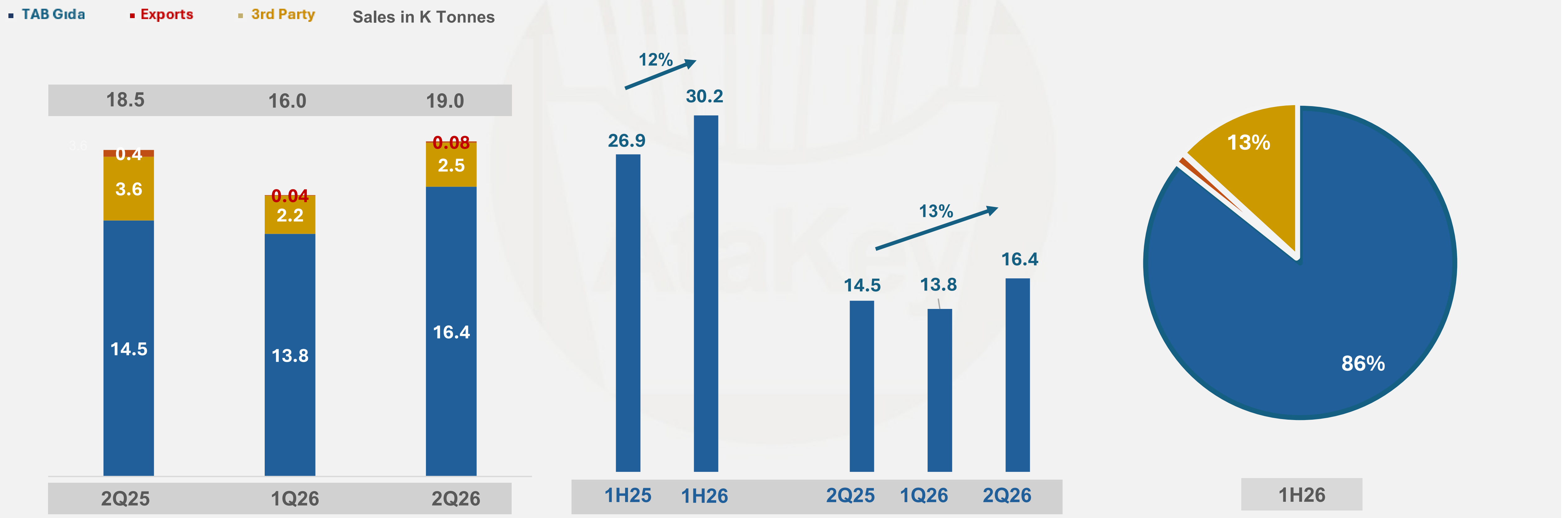
Channel Allocation in Q2 2026: TAB Gıda as the Primary Growth Engine

TAB Gıda Sales <u>Core Growth Driver, 86% Share</u>

TAB Gıda sales reached **16.4K tonnes** in 2Q26, **<u>13% yoy increase</u>**

3rd Party Sales

2.5K tonnes sold in 2Q26, **down 31% yoy** as focus shifts to TAB Gıda



Q2 2026 Financial Results Overview

Financial Performance Summary in 2Q26 and 1H26

After IAS 29-Inflation Accounting

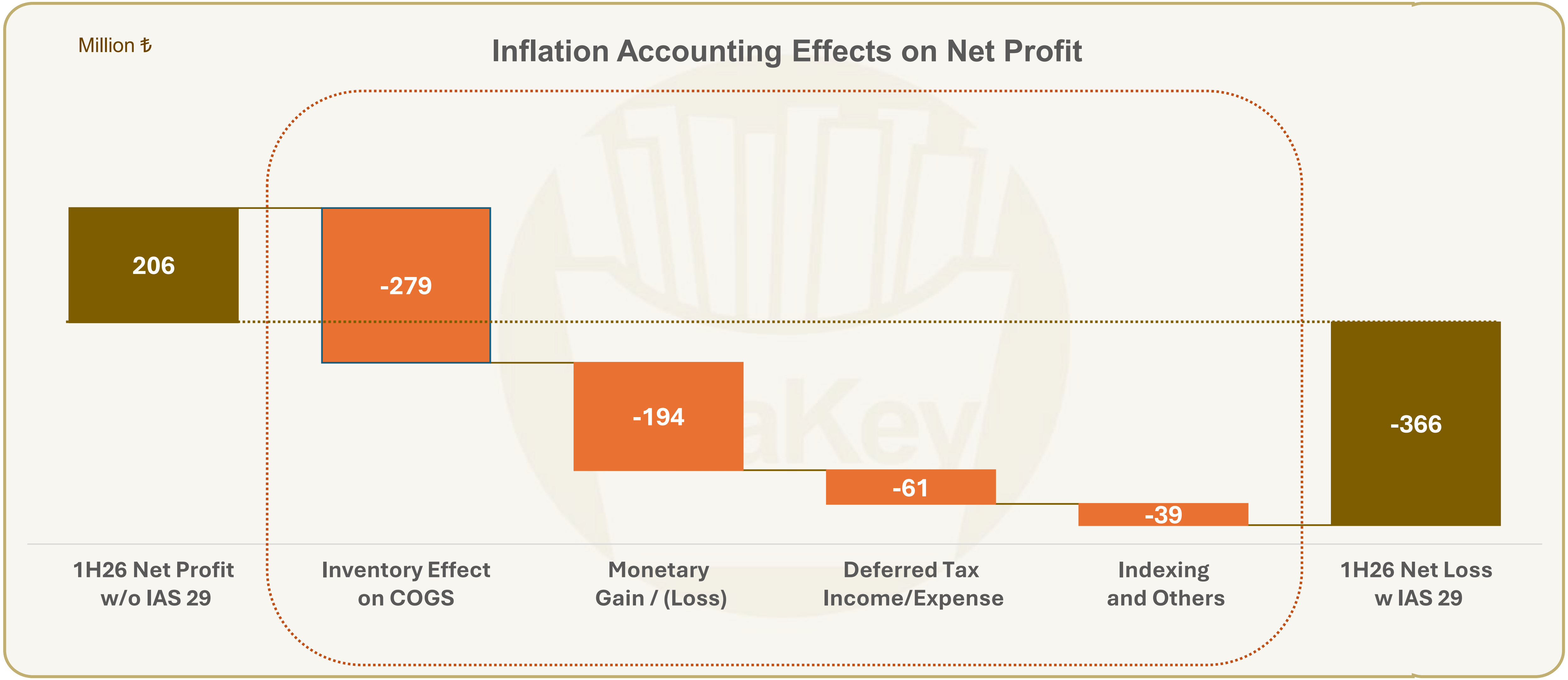
Million ₺	2Q26	2Q25	YoY%	1H26	1H25	YoY%
Revenues	1,137	1,271	-11%	2,151	2,468	-13%
Gross Profit	72	131	-45%	166	248	-33%
Gross Profit margin %	6%	10%	-4pp	8%	10%	-2pp
EBITDA	51	82	-38%	165	228	-28%
EBITDA margin %	4.5%	6.5%	-2pp	7.7%	9.2%	-2pp
Net Profit	(254)	13	n.a.	(366)	18	n.a.
Net Profit margin %	-22%	1%	-23pp	-17%	1%	-18pp

Financial Performance Summary in 1H26 and 1H25

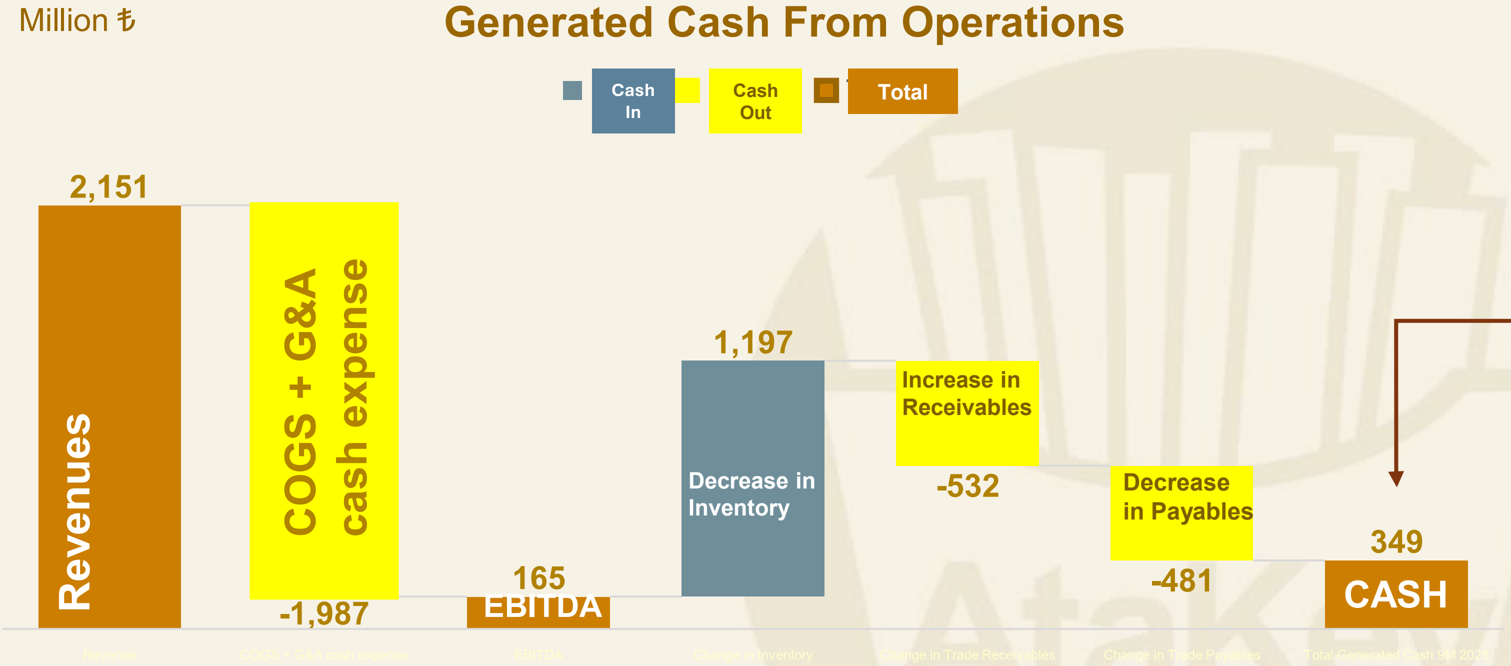
Before IAS 29-Inflation Accounting

Million ₺	1H26	1H25	YoY%
Revenues	2,050	1,760	16%
Gross Profit	445	403	10%
Gross Profit margin %	22%	23%	-1pp
EBITDA	389	358	9%
EBITDA margin %	19%	20%	-1pp
Net Profit	206	506	-59%
Net Profit margin %	10%	29%	-19pp

Impact of IAS 29 Inflation Accounting on 1H26 Net Profit



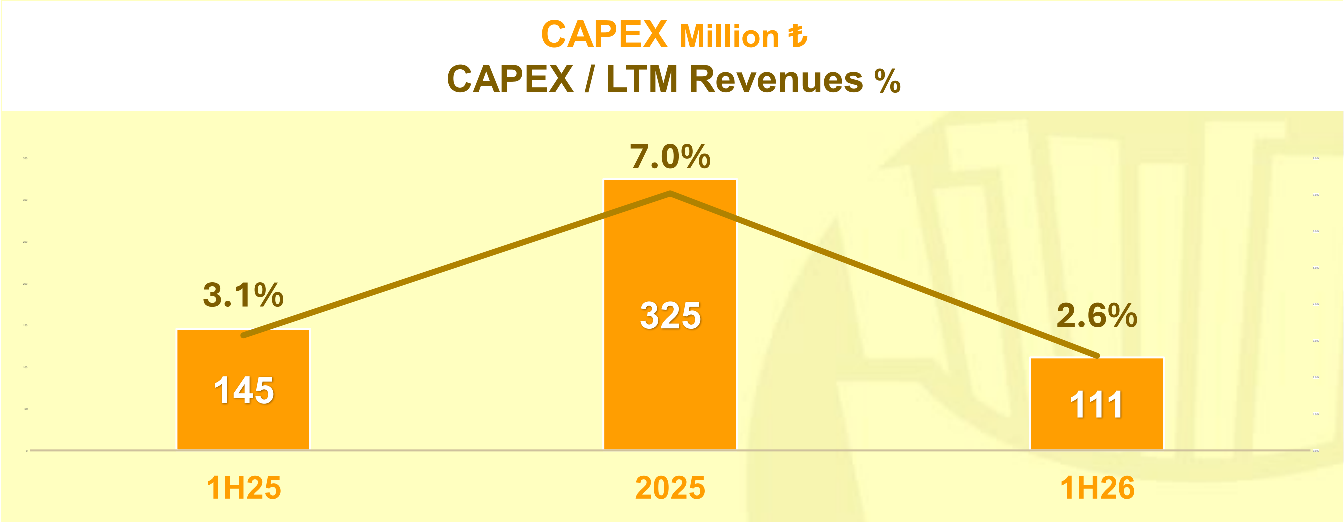
Cash Generation Capability – After IAS29

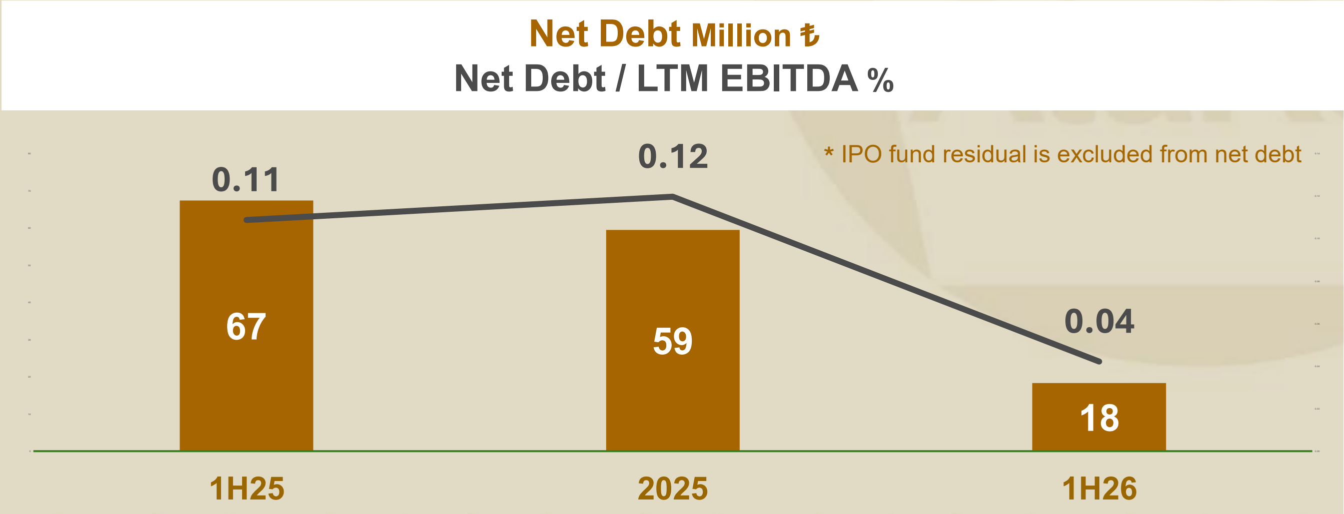


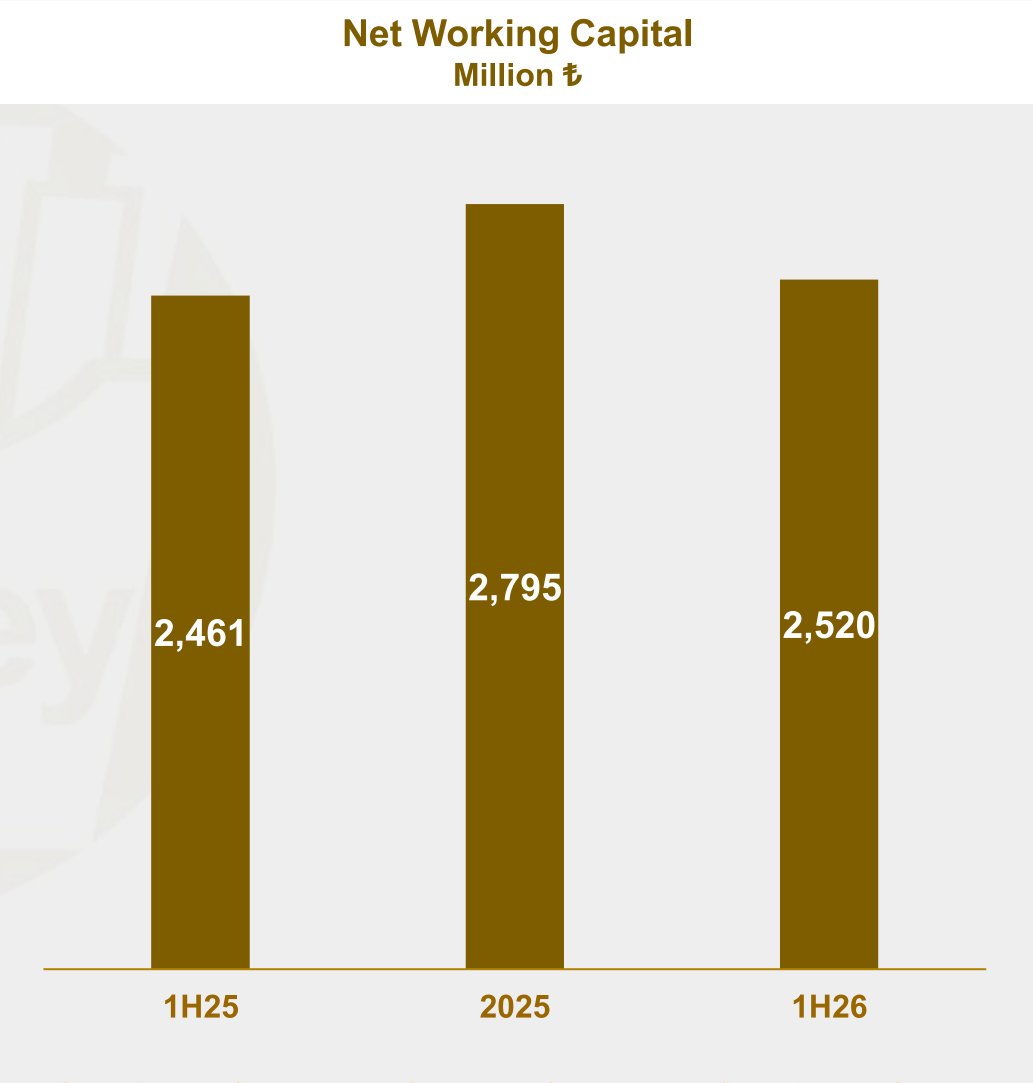
Summary of Cash Flow	(Million ₺)
2025 End Cash	**722**
Generated Cash from Operations in 1H26	349
Financial Net Income	110
Additions of Tangible Assets	(111)
Dividend Payment	(98)
Debt Payment	(65)
Tax & others	(269)
1H26 End Cash	**639**

- A decrease in inventory levels generates cash inflow more than an increase in receivables and a decrease in payables, thus this creates cash inflow
- The average collection period for receivables is 50 days
- Purchase of tangibles, dividend and debt payment reached out ₺274 million of cash outflows
- By the end of H1 2026 Cash amount ended up to ₺639 million

CAPEX, Debt and NWC Financial Metrics – After IAS29







Appendix

Income Statement for 1 Jan – 30 June 2026

Million ₺	After IAS29 1H26	After IAS29 1H25	After IAS29 YoY %	Before IAS29 1H26	Before IAS29 1H25	Before IAS29 YoY %
Revenue	2,151	2,468	-13%	2,050	1,760	16%
Cost of sales (-)	(1,986)	(2,220)	-11%	(1,606)	(1,357)	18%
Gross Profit	**166**	**248**	**-33%**	**445**	**403**	**10%**
General and administrative expenses (-)	(122)	(124)	-2%	(109)	(84)	30%
Other income from main activities	18	110	-84%	17	79	-78%
Other expenses from main activities (-)	(152)	(220)	-31%	(122)	(130)	-6%
Main operating profit	**(90)**	**14**	**-764%**	**230**	**267**	**-14%**
Income from investing activities	110	178	-38%	105	128	-18%
Expenses from investing activities (-)	-	-	0%	-	-	0%
Operating profit before financial expenses	**20**	**191**	**-89%**	**335**	**395**	**-15%**
Financial income	-	-	0%	-	-	0%
Financial expenses (-)	(52)	(80)	-35%	(49)	(56)	-13%
Monetary loss/gain	(194)	(145)	33%	-	-	0%
Profit before tax	**(225)**	**(34)**	**558%**	**286**	**339**	**-16%**
Tax expense	(18)	(1)	2166%	(18)	(1)	2966%
Deferred tax income/expense	(123)	53	-334%	(64)	167	n.a.
Net profit for the period	**(366)**	**18**	**n.a.**	**206**	**506**	**-59%**

Balance Sheet as of 30 June 2026

Million TL	After IAS29 1H26	After IAS29 2025	After IAS29 YoD %	Before IAS29 1H26	Before IAS29 2025	Before IAS29 YoD %
ASSETS						
Current Assets						
Cash and cash equivalents	58	35	66%	58	30	95%
Financial Investments	581	687	-15%	581	584	-0.5%
Trade receivables	987	455	117%	987	387	155%
Other receivables	0.4	-	0%	0.4	-	0%
Inventory	994	2,191	-55%	841	1,679	-50%
Prepaid expenses	81	29	179%	77	22	256%
Current tax assets	-	-	-	-	-	-
Other current assets	208	245	-15%	208	208	0%
Total Current Assets	**2,910**	**3,643**	**-20%**	**2,752**	**2,909**	**-5%**
Fixed Assets						
Financial Investments	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Tangible fixed assets	4,657	4,708	-1%	3,368	3,351	0.5%
Intangible assets	8	4	118%	6	1.1	406%
Right of use assets	42	32	32%	30	18	69%
Prepaid expenses	20	62	-68%	17	39	-56%
Derivative instruments	-	-	0%	-	-	0%
Deferred tax assets	-	59	-100%	197	264	-26%
Total Fixed Assets	**4,727**	**4,864**	**-3%**	**3,616**	**3,673**	**-2%**
TOTAL ASSETS	**7,637**	**8,507**	**-10%**	**6,368**	**6,582**	**-3%**

Balance Sheet as of 30 June 2026

Million ₺	After IAS29 1H26	After IAS29 2025	After IAS29 YoD %	Before IAS29 1H26	Before IAS29 2025	Before IAS29 YoD %
LIABILITIES						
Short-Term Liabilities						
Short-term borrowings	40	-	0%	40	-	0%
Short-term portion of long-term financial borrowings	86	106	-19%	86	90	-4%
Payables from short-term rental transactions	10	8	35%	10	6	59%
Trade payables	300	781	-62%	300	663	-55%
Other payables	6	10	-39%	6	8	-28%
Employee benefits	-	-	0%	-	-	0%
Short-term provisions	12	13	-7%	12	11	9%
Period profit tax liability	8	1	893%	8	1	1070%
Other short-term liabilities	6	9	-31%	6	7	-19%
Total Short -Term Liabilities	**469**	**927**	**-49%**	**469**	**787**	**-40%**
Long-Term Liabilities						
Long-term borrowings	110	165	-33%	110	140	-22%
Payables from long-term lease transactions	19	14	36%	19	12	60%
Long-term provisions for employee benefits	20	20	1%	20	17	19%
Deferred tax liablities	37	0	0%	0	0	0%
Total Long Term Liabilities	**185**	**198**	**-7%**	**148**	**168**	**-12%**
EQUITY						
Share capital and adjustments to share capital	1.535	1.535	0%	139	139	0%
Share premium	1.994	1.994	0%	778	778	0%
Share Buyback	(22)	(22)	0%	(15)	(15)	0%
Other comprehensive expenses not to be reclassified	1,727	1,691	2.1%	2.322	2.323	-0,1%
Other comprehensive losses to be reclassified under profit or losses	(49)	(78)	-37%	(49)	(67)	-26%
Restricted reserves separated from profit	446	378	18%	296	230	29%
Retained earnings/accumulated loss	(366)	(94)	290%	206	753	-73%
Net profit/loss for the period	1,718	1,977	-13%	2.075	1.485	40%
Total Equity	**6,983**	**7,382**	**-5%**	**5.751**	**5.626**	**2%**
TOTAL LIABILITIES AND EQUITY	**7,637**	**8,507**	**-10%**	**6.368**	**6.582**	**-3%**

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