

ATAKEY PATATES

Q3 2026 Results Presentation

October 27, 2026





Q3 2026: Real Revenue Growth and a Return to Profit

Year-on-Year Change

After IAS-29

Revenue

₺ 1,280 M

8%

Gross Profit

₺ 121 M

-4%

EBITDA

₺ 150 M

-5%

Net Profit

₺ 50 M

66%

Before IAS-29

Revenue

₺ 1,260 M

44%

Gross Profit

₺ 298 M

67%

EBITDA

₺ 283 M

63%

Net Profit

₺ 253 M

11%



Disciplined Operations: Harvest on Track, Inventory at Target

Harvest, Inventory & Production Highlights — 9M 2026



Expected harvest intake around **115K tonnes of potatoes** and **5.3K tonnes of onions** in 2026 as planned

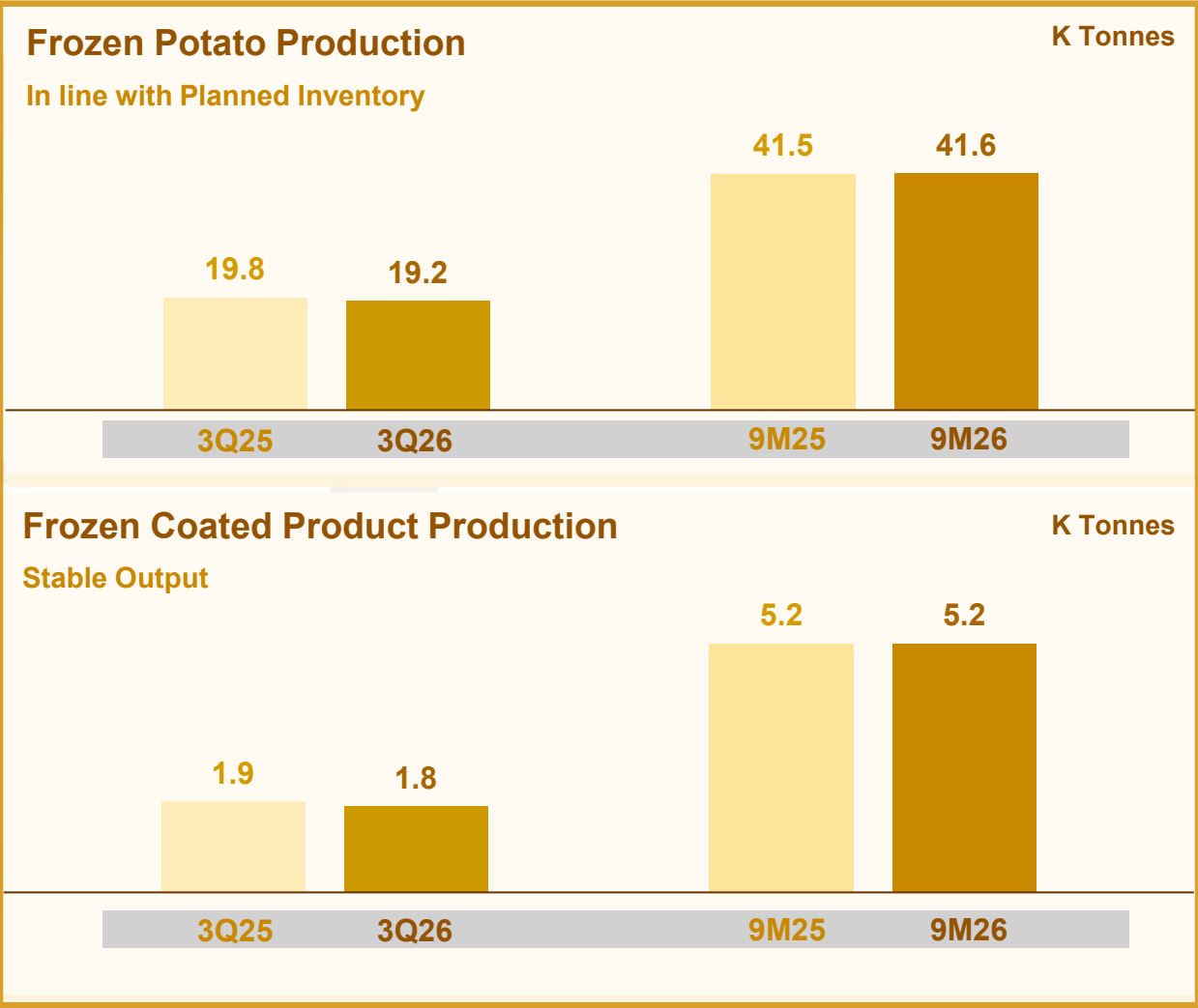


Raw material and finished product **inventories at target levels**, reducing storage costs

Q3 production adjusted in line with inventory normalization; **full-year plan remains on track**

5.2K tonnes of coated product production in 9M 2026

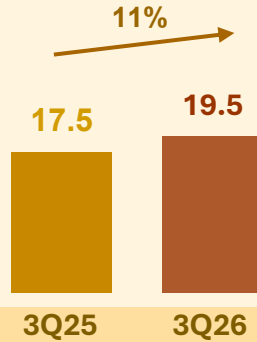




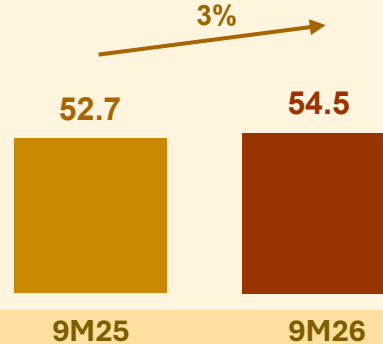


Another Record Quarter for Volume, as Demand Resilience Continues

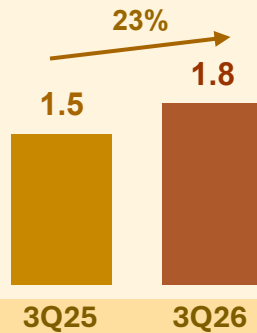
Total Product Sales, K Tonnes



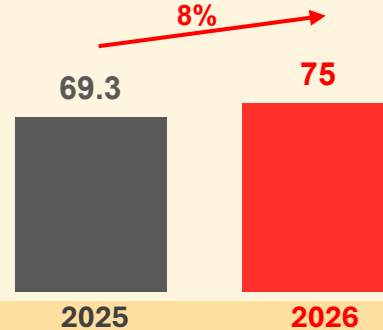
9M Sales, K Tonnes



Coated Products Sales, K Tonnes



Full-Year Sales Expected, Around K Tonnes



Continued Demand Across Our Product Range

- ✓ Record quarterly sales volume of 19.5K tonnes, up 11% year-on-year
- ✓ On a nine-month basis, total sales volume grew 3% year-on-year to 54.5 thousand tonnes, led by TAB Gıda
- ✓ Coated product sales up 23% yoy in Q3 and 28% in 9M 2026, as onion rings, cheese sticks and potato croquette continue to scale
- ✓ Full-year volume target of around 75K tonnes (around 8% growth), supported by TAB Gıda's budgeted volume commitment and continued coated product momentum



Channel Allocation in Q3 2026: TAB Gıda as the Primary Growth Engine

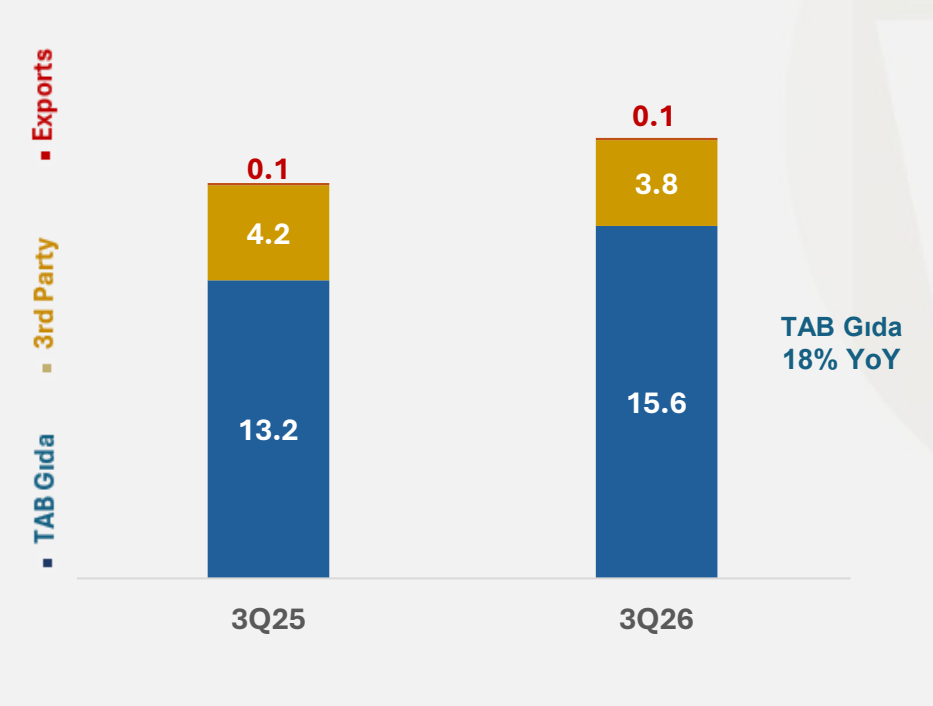
TAB Gıda Sales: 84% Share in 9M

TAB Gıda sales reached **15.6K tonnes** in 3Q26, an 18% year-on-year increase

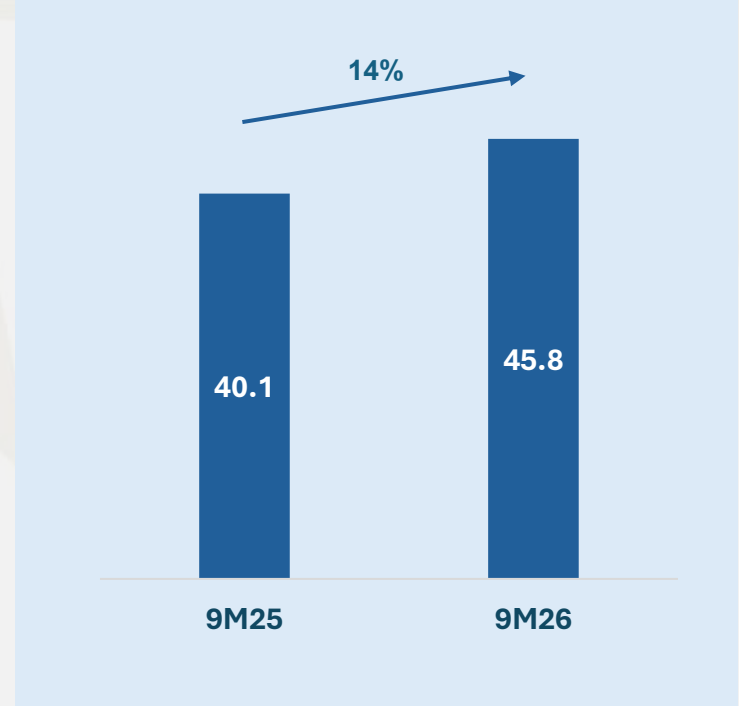
3rd Party Sales

3.8K tonnes sold in 3Q26, as focus shifts to TAB Gıda

Sales in K Tonnes (Channel Distribution)	
17.5	19.5



Sales in K Tonnes (TAB Gıda)	
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Channel mix shifted toward TAB Gıda, in line with our commercial focus

K Tonnes	9M25	Share	9M26	Share
TAB Gıda	40.1	76%	45.8	84%
3rd Party	10.4	20%	8.4	15%
Export	2.2	4%	0.3	0.5%
Total	52.7	100%	54.5	100%



Q3 2026 Financial Results Overview





Financial Performance Summary in 3Q26 and 9M26

After IAS 29-Inflation Accounting

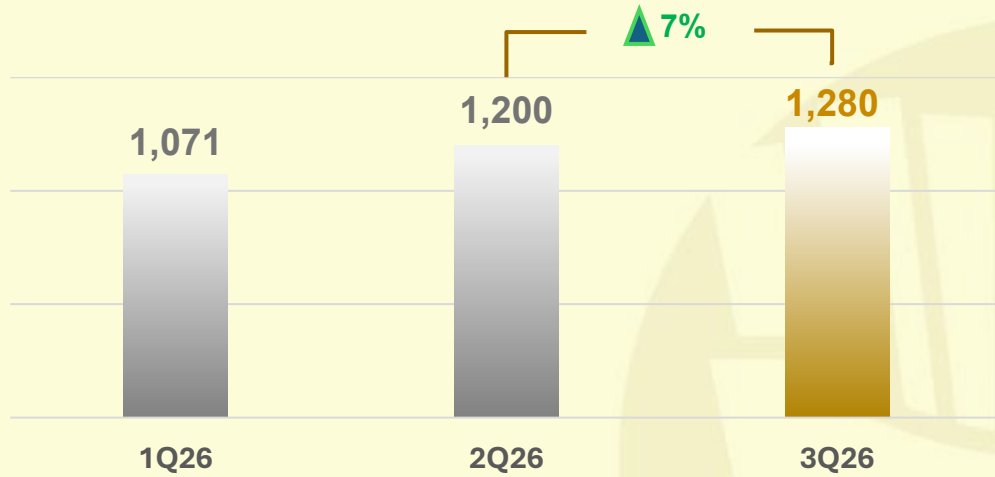
Million ₺	3Q26	3Q25	YoY%	9M26	9M25	YoY%
Revenues	1,280	1,182	8%	3,551	3,788	-6%
Gross Profit	121	127	-4%	296	388	-24%
Gross Profit margin %	9.5%	10.7%	-1pp	8%	10%	-2pp
EBITDA	150	157	-5%	323	400	-19%
EBITDA margin %	11.7%	13.3%	-2pp	9.1%	10.6%	-1pp
Net Profit	50	30	66%	(337)	49	n.a.
Net Profit margin %	4%	3%	1pp	-9.5%	1.3%	-11pp



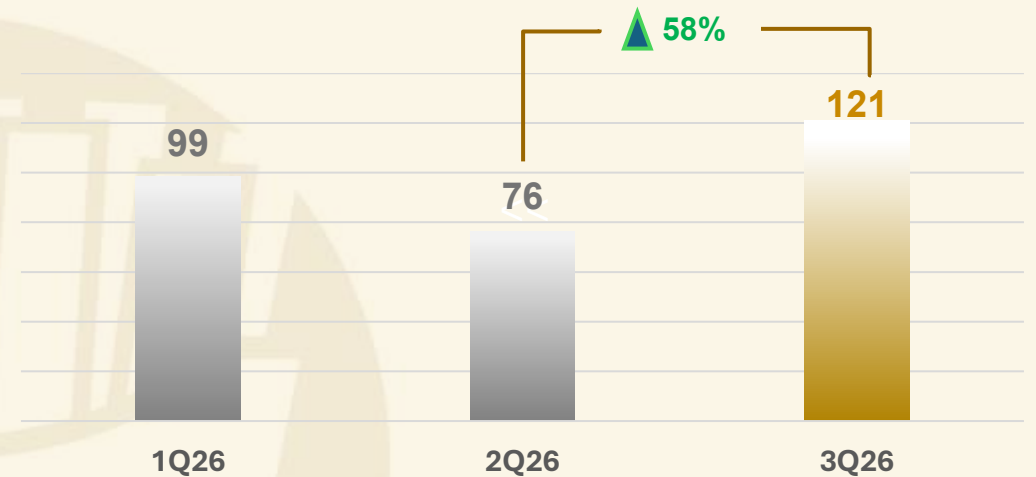
QoQ 2026 Key Financial Results in a Snapshot (Million ₺)

After IAS 29-Inflation Accounting*

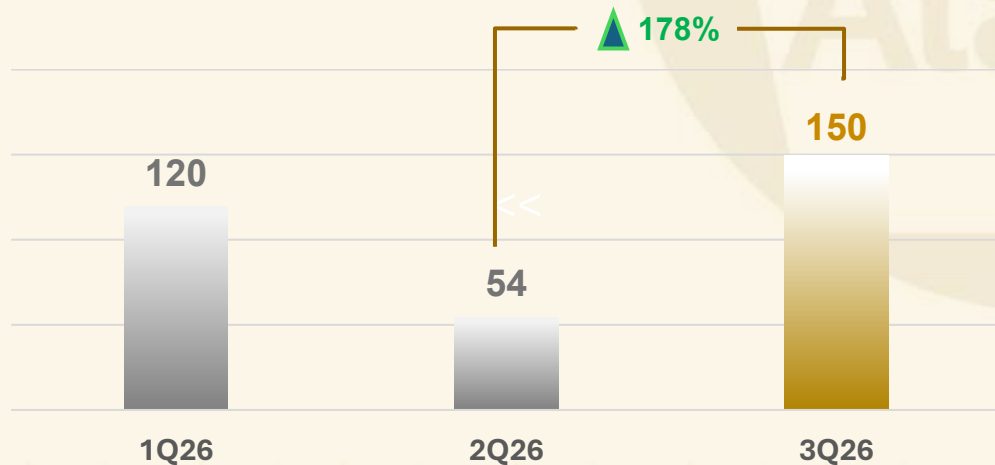
Revenues



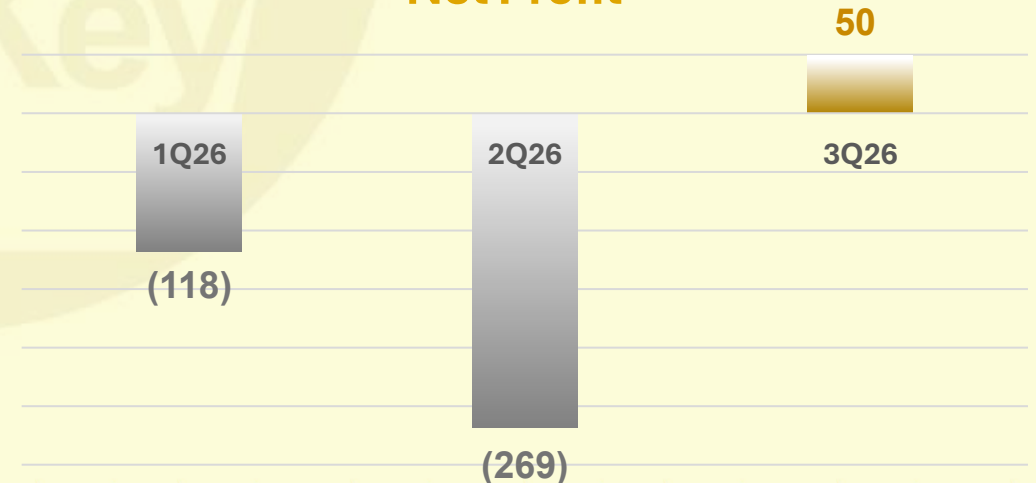
Gross Profit



EBITDA



Net Profit



* All periods were adjusted to Sep 30, 2026 purchasing power by inflation accounting



Financial Performance Summary in 9M26 and 9M25

Before IAS 29-Inflation Accounting

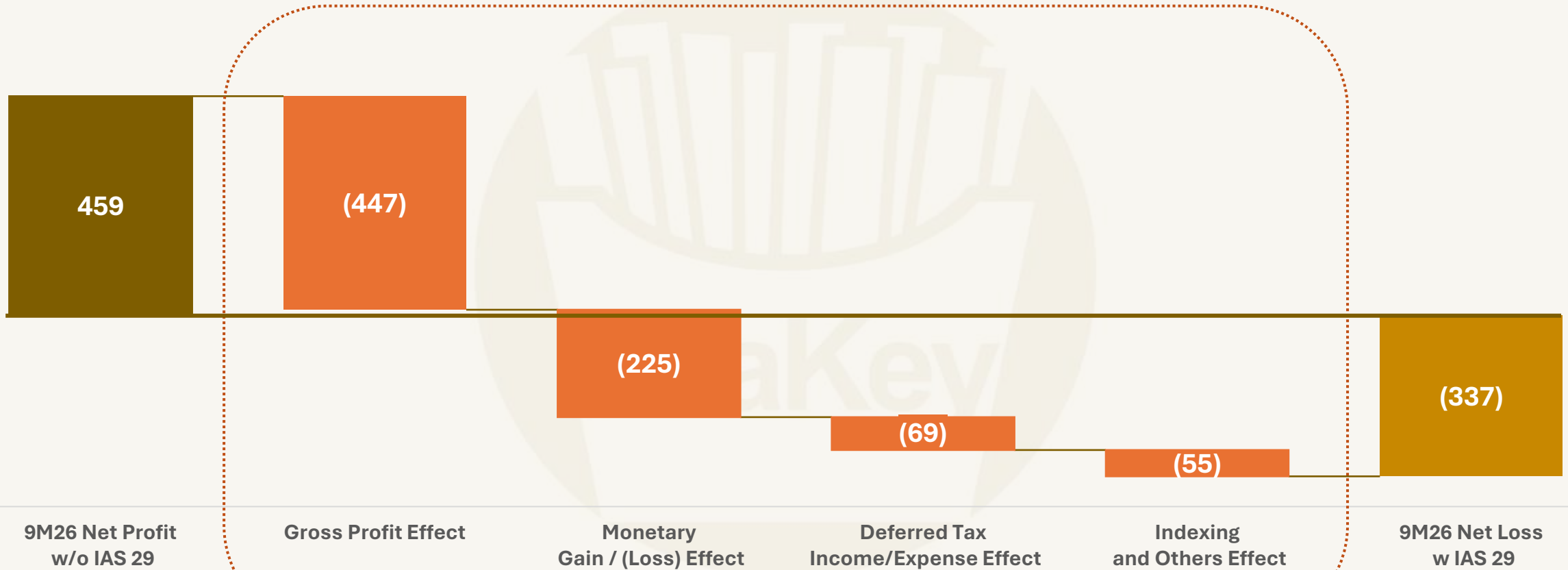
Million ₺	9M26	9M25	YoY%
Revenues	3,310	2,636	26%
Gross Profit	743	582	28%
Gross Profit margin %	22%	22%	0.4pp
EBITDA	673	532	26%
EBITDA margin %	20%	20%	0.1pp
Net Profit	459	734	-37%
Net Profit margin %	14%	28%	-14pp



Impact of IAS 29 Inflation Accounting on 9M26 Net Profit

Million ₺

Inflation Accounting Effects on Net Profit

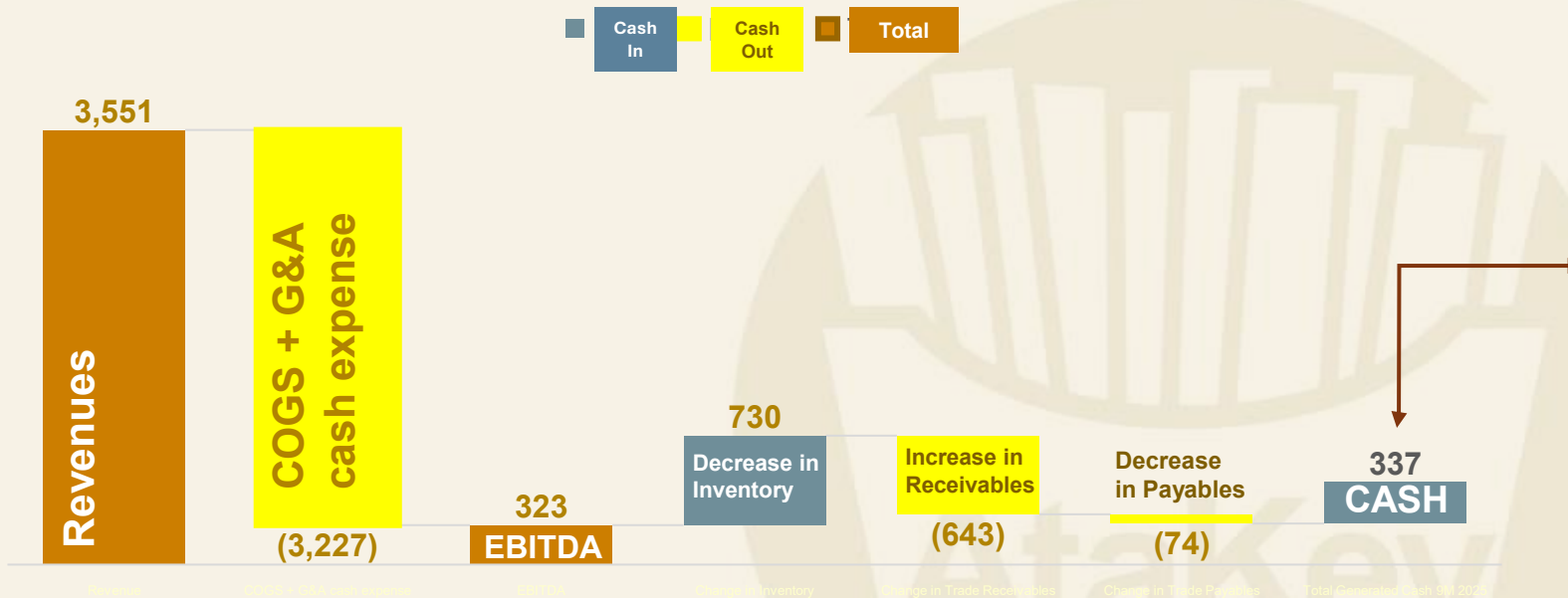




Cash Generation Capability – After IAS29

Million ₺

Generated Cash From Operations



- A decrease in inventory levels generates cash inflow more than an increase in receivables and a decrease in payables, thus this creates cash inflow
- Purchase of tangibles, dividend and debt payment plus share buybacks reached out ₺ 394 million of cash outflows
- By the end of 9M 2026 Cash amount ended up to ₺ 595 million

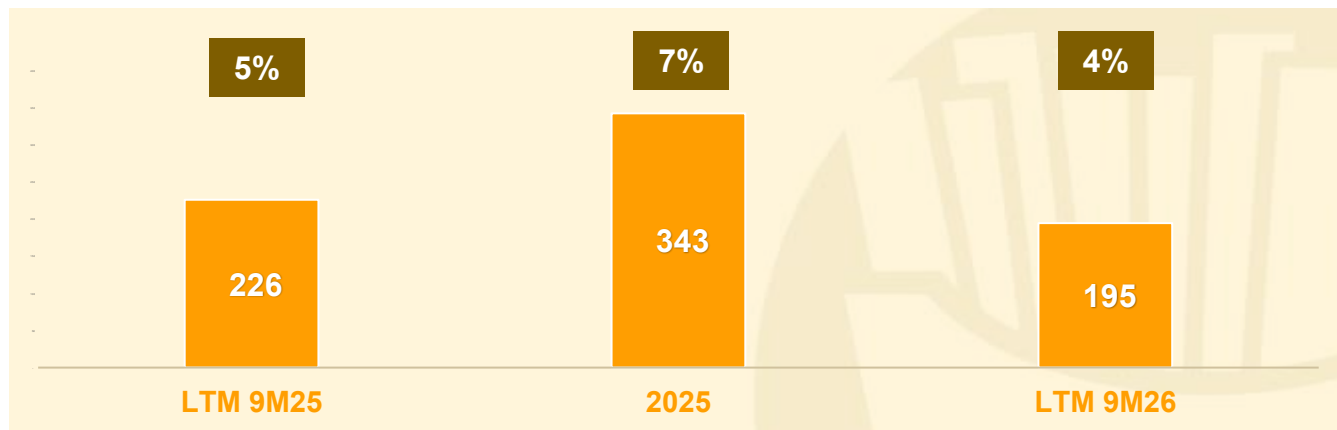
Summary of Cash Flow (Million ₺)

2025 End Cash	762
Generated Cash from Operations in 9M26	337
Financial Net Income	162
Obtaining a loan	40
Additions of Tangible Assets	(195)
Dividend Payment	(106)
Debt Payment	(76)
Share Buyback	(17)
Tax, Monetary loss(gain) & others	(312)
9M26 End Cash	595

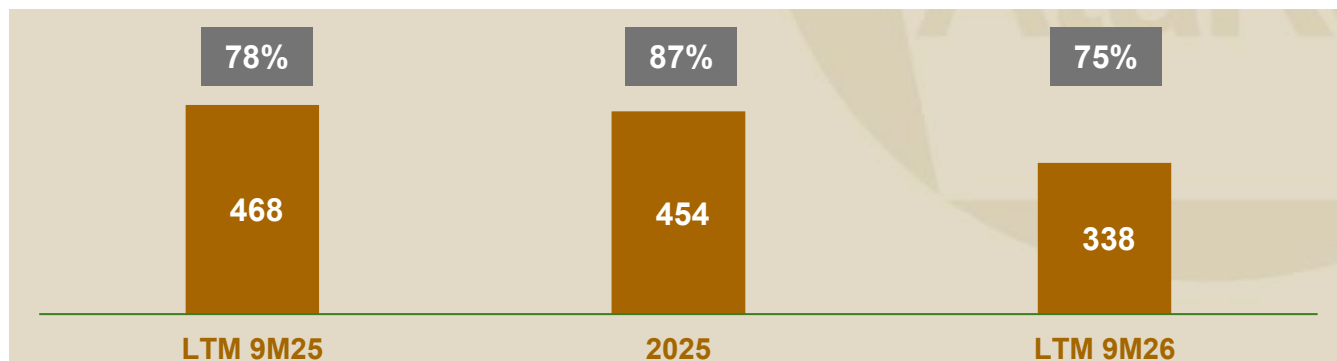


CAPEX, Debt and NWC Financial Metrics – After IAS29

CAPEX (Million ₺)
CAPEX / LTM Revenues %

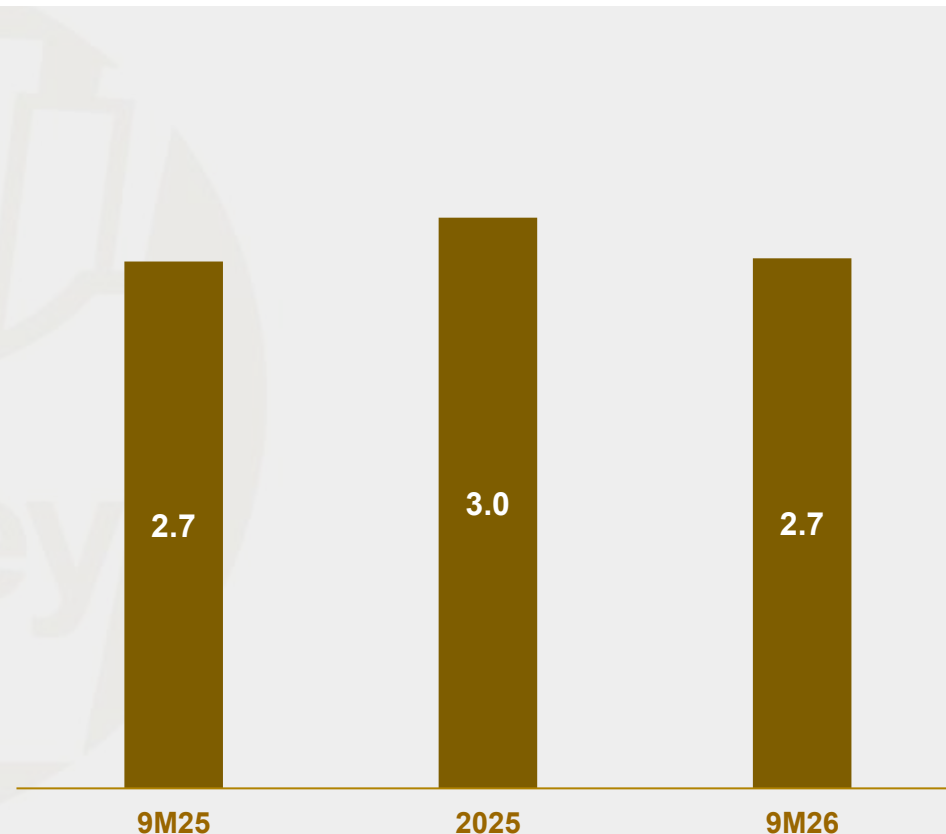


Net Cash (Million ₺)
Net Cash / LTM EBITDA %



* IPO fund residual included from net debt

Net Working Capital
(Billion ₺)





Q&A





Income Statement for 1 Jan – 30 September 2026

Million ₺
Revenue
Cost of sales (-)
Gross Profit
General and administrative expenses (-)
Other income from main activities
Other expenses from main activities (-)
Main operating profit
Income from investing activities
Expenses from investing activities (-)
Operating profit before financial expenses
Financial income
Financial expenses (-)
Monetary loss/gain
Profit before tax
Tax expense
Deferred tax income/expense
Net profit for the period

After IAS29

9M26	9M25	YoY %
3,551	3,788	-6%
(3,255)	(3,400)	-4%
296	388	-24%
(188)	(195)	-3%
37	136	-73%
(172)	(199)	-13%
(28)	131	n.a.
162	217	-25%
-	-	-
134	348	-61%
-	-	-
(72)	(115)	-38%
(225)	(193)	16%
(162)	39	n.a.
(34)	(10)	232%
(140)	20	n.a.
(337)	49	n.a.

Before IAS29

9M26	9M25	YoY %
3,310	2,636	26%
(2,568)	(2,054)	25%
743	582	28%
(161)	(124)	30%
33	93	-65%
(134)	(106)	27%
480	445	8%
151	150	0%
-	-	-
630	595	6%
-	-	-
(66)	(79)	-16%
-	-	-
564	516	9%
(34)	(8)	351%
(72)	225	n.a.
459	734	-37%



Balance Sheet as of 30 September 2026

Million TL
ASSETS
Current Assets
Cash and cash equivalents
Financial Investments
Trade receivables
Other receivables
Inventory
Prepaid expenses
Current tax assets
Other current assets
Total Current Assets
Fixed Assets
Financial Investments
Other receivables
Tangible fixed assets
Intangible assets
Right of use assets
Prepaid expenses
Current tax assets
Deferred tax assets
Total Fixed Assets
TOTAL ASSETS

After IAS29

9M26	2025	YoD %
35	37	-6%
560	725	-23%
1,124	481	134%
-	-	-
1,583	2,313	-32%
66	31	115%
-	-	-
214	259	-17%
3,581	3,846	-7%
-	-	-
-	-	-
4,910	4,971	-1%
9	4	128%
40	33	18%
7	65	-89%
-	-	-
-	62	-100%
4,966	5,135	-3%
8,547	8,981	-5%

Before IAS29

9M26	2025	YoD %
35	30	16%
560	584	-4%
1,124	387	191%
-	-	-
1,447	1,679	-14%
55	22	153%
-	-	-
214	208	3%
3,434	2,909	18%
-	-	-
-	-	-
3,416	3,351	2%
6.2	1.1	451%
27	18	52%
7	39	-82%
-	-	-
186	264	-30%
3,642	3,673	-1%
7,076	6,582	8%



Balance Sheet as of 30 September 2026

Million ₺
LIABILITIES
Short-Term Liabilities
Short-term borrowings
Short-term portion of long-term financial borrowings
Payables from short-term rental transactions
Trade payables
Other payables
Employee benefits
Short-term provisions
Period profit tax liability
Other short-term liabilities
Total Short -Term Liabilities
Long-Term Liabilities
Long-term borrowings
Payables from long-term lease transactions
Long-term provisions for employee benefits
Deferred tax liabilities
Total Long Term Liabilities
EQUITY
Share capital and adjustments to share capital
Share premium
Share Buyback
Other comprehensive expenses not to be reclassified
Other comprehensive losses to be reclassified under profit or losses
Restricted reserves separated from profit
Retained earnings/accumulated loss
Net profit/loss for the period
Total Equity
TOTAL LIABILITIES AND EQUITY

After IAS29

9M26	2025	YoD %
40	-	0%
72	112	-36%
11	8	32%
751	825	-9%
4	1	513%
12	10	24%
14	14	-2%
16	1	1744%
11	9	22%
930	979	-5%
117	174	-33%
16	14	10%
23	21	10%
51	0	0%
207	209	-1%
1,621	1,621	0%
2,105	2,105	0%
(41)	(24)	73%
1,825	1,785	2%
(47)	(83)	-43%
471	399	18%
1,813	2,088	-13%
(337)	(99)	240%
7,410	7,793	-5%
8,547	8,981	-5%

Before IAS29

9M26	2025	YoD %
40	-	0%
72	90	-20%
11	6	64%
751	663	13%
4	1	662%
12	8	54%
14	11	22%
16	1	2193%
11	7	52%
930	787	18%
117	140	-16%
16	12	37%
23	17	36%
0	0	0%
156	168	-7%
139	139	0%
778	778	0%
(32)	(15)	114%
2,323	2,323	0%
(47)	(67)	-29%
296	230	29%
2,075	1,485	40%
459	753	-39%
5,990	5,626	6%
7,076	6,582	8%



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