ATAKEY PATATES

Q3 2026 Results Presentation

October 27, 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 capacity 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 September 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 September 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.

Q3 2026: Real Revenue Growth and a Return to Profit

Year-on-Year Change

After IAS-29

Revenue	Gross Profit	EBITDA	Net Profit
₺ 1,280 M	₺ 121 M	₺ 150 M	₺ 50 M
8%	*-4%*	*-5%*	*66%*

Before IAS-29

Revenue	Gross Profit	EBITDA	Net Profit
₺ 1,260 M	₺ 298 M	₺ 283 M	₺ 253 M
44%	*67%*	*63%*	*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

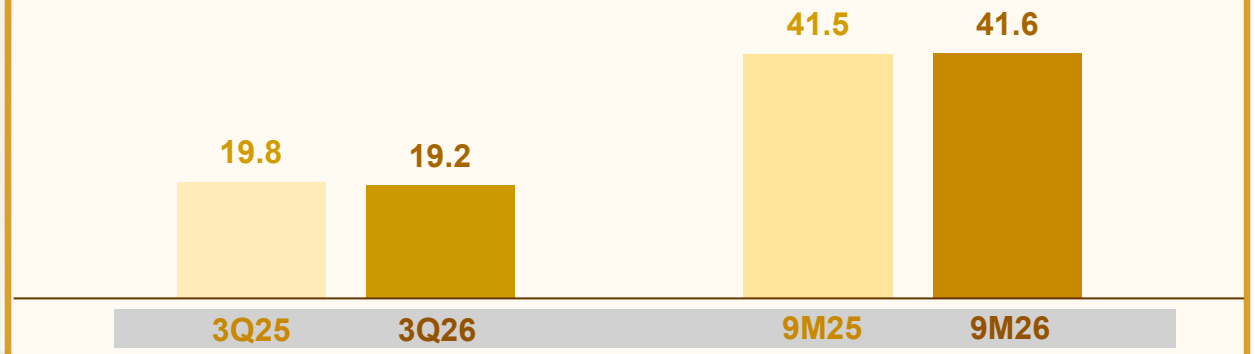




Frozen Potato Production

K Tonnes

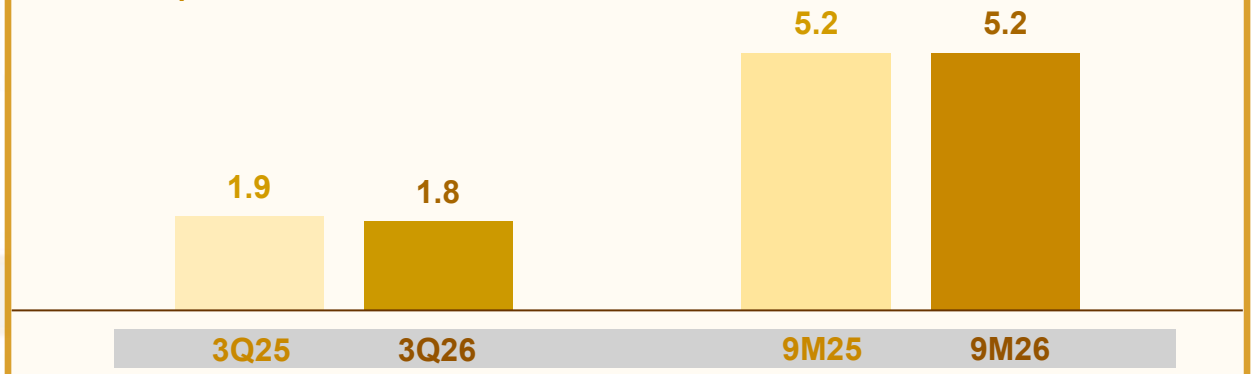
In line with Planned Inventory



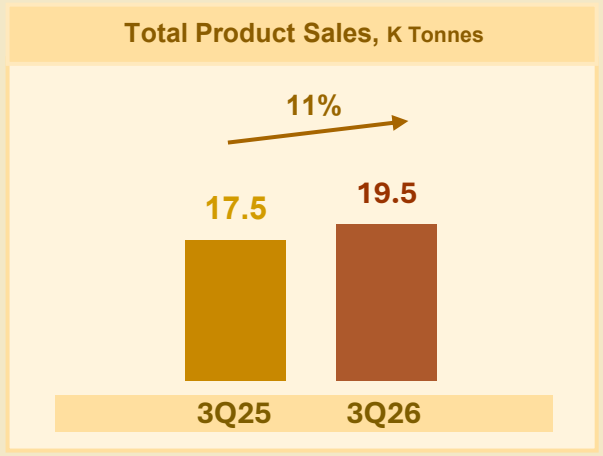
Frozen Coated Product Production

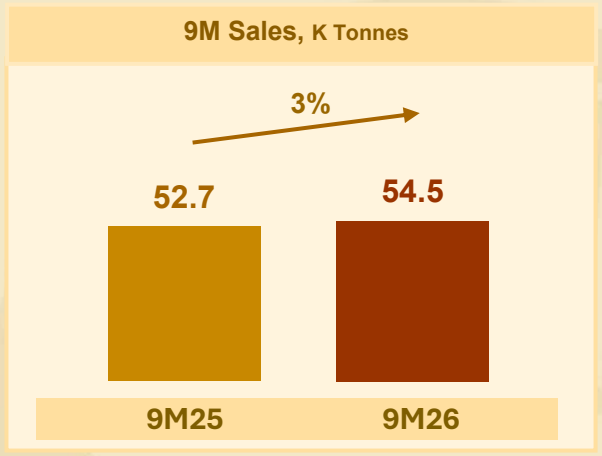
K Tonnes

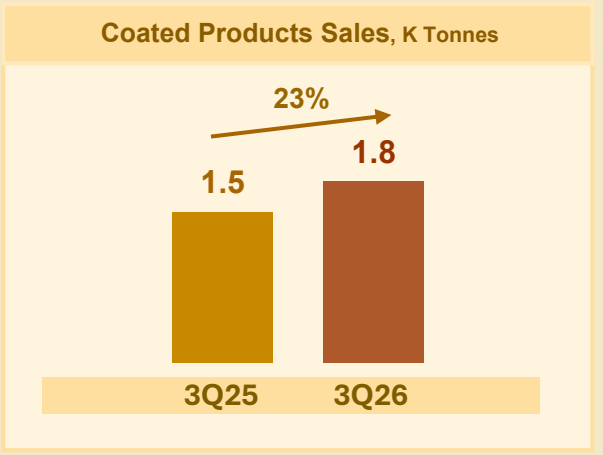
Stable Output

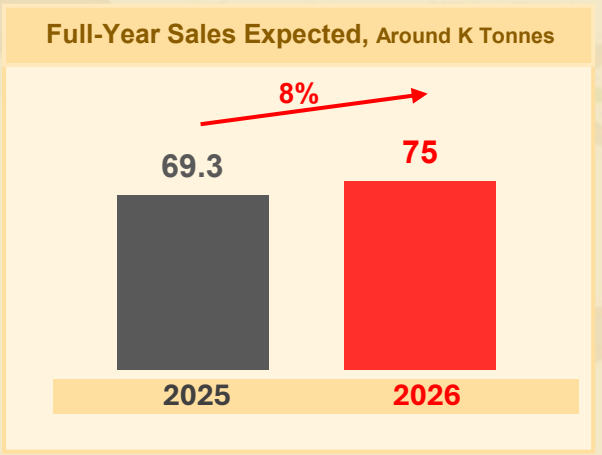


Another Record Quarter for Volume, as Demand Resilience Continues









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

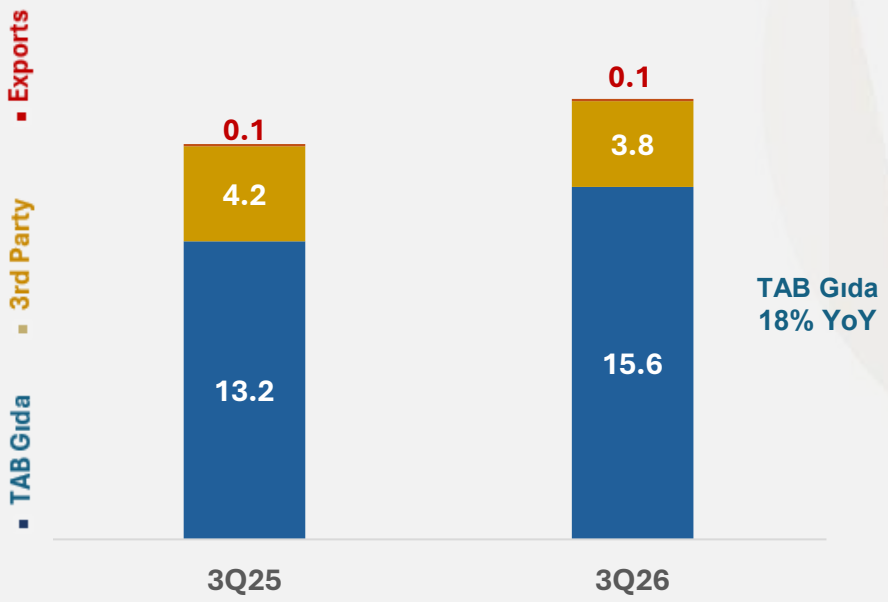
TAB Gıda Sales: 84% Share in 9M

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

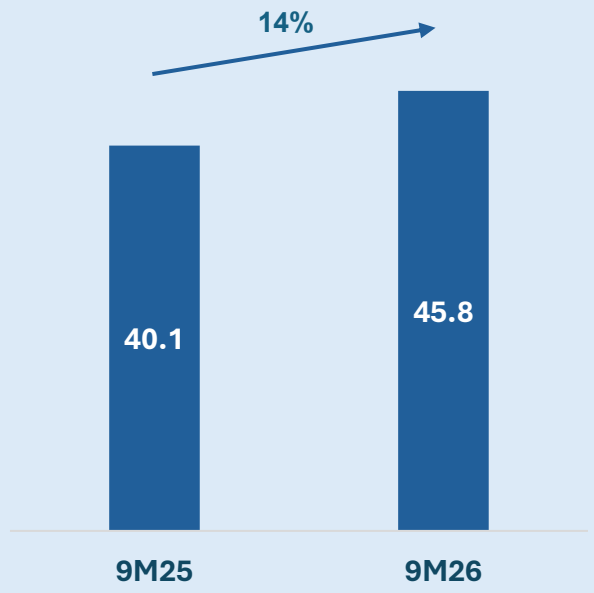
3rd Party Sales

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

Sales in K Tonnes (Channel Distribution)



Sales in K Tonnes (TAB Gıda)



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 and 9M 2026 Financial Results Overview

Financial Performance Summary in 3Q26 and 9M26

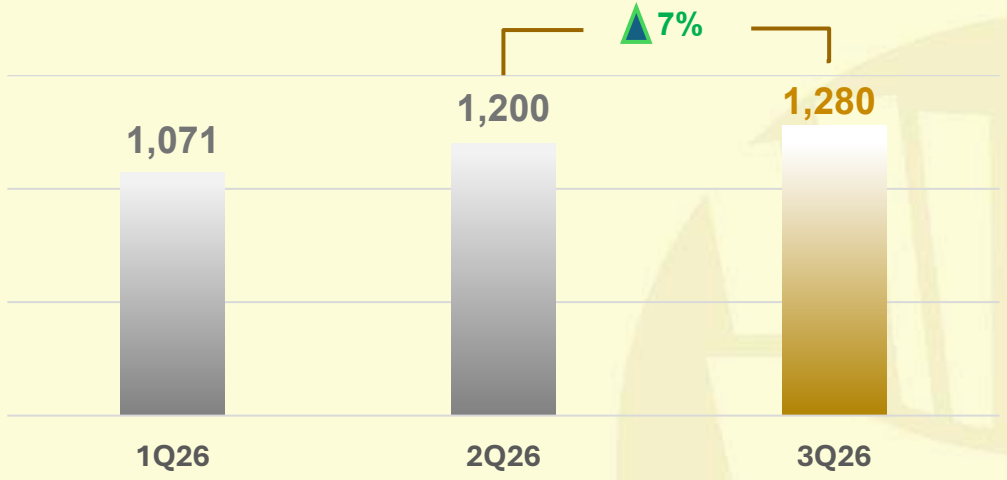
After IAS 29-Inflation Accounting

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

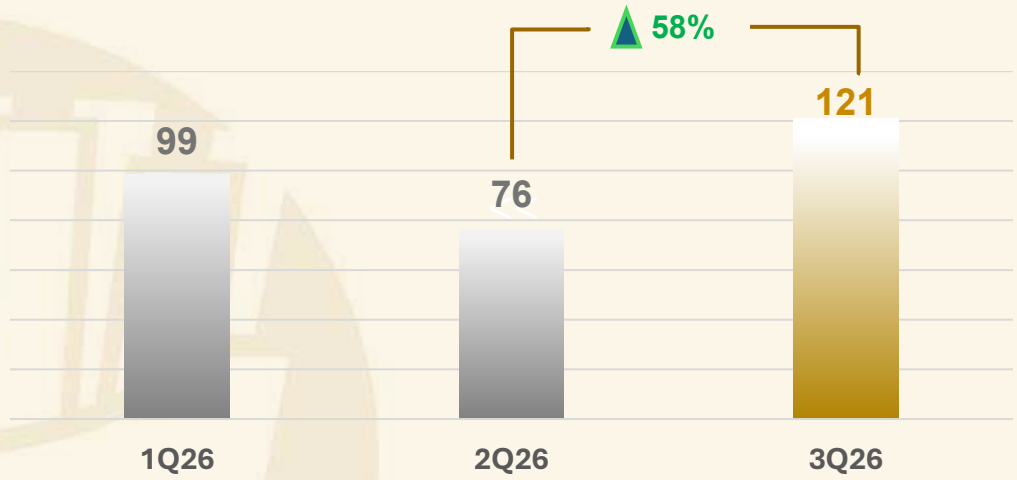
QoQ 2026 Key Financial Results in a Snapshot (Million ₺)

After IAS 29-Inflation Accounting*

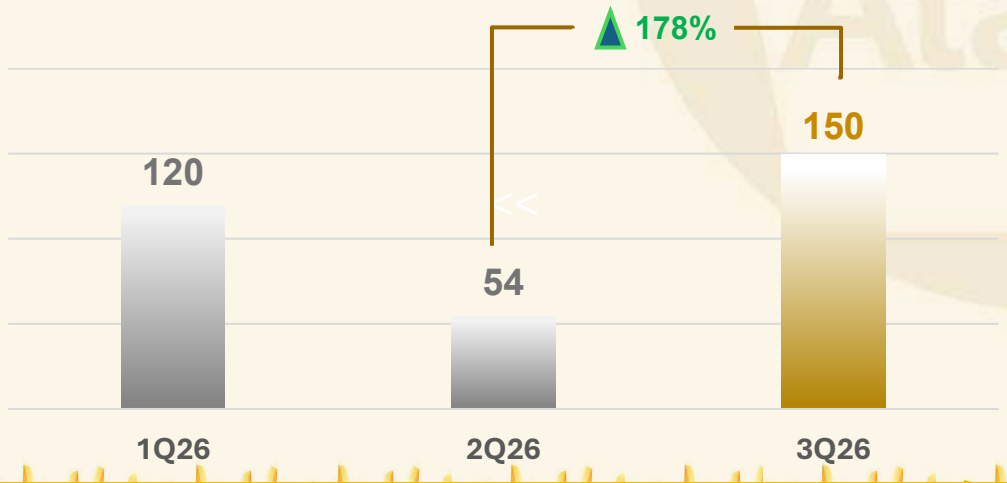
Revenues



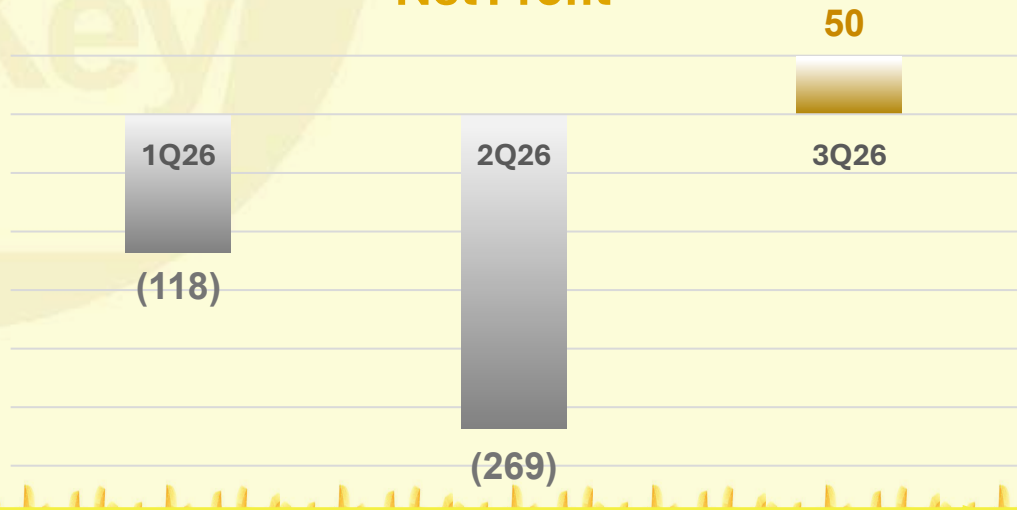
Gross Profit



EBITDA



Net Profit



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

Financial Performance Summary in 9M26 and 9M25

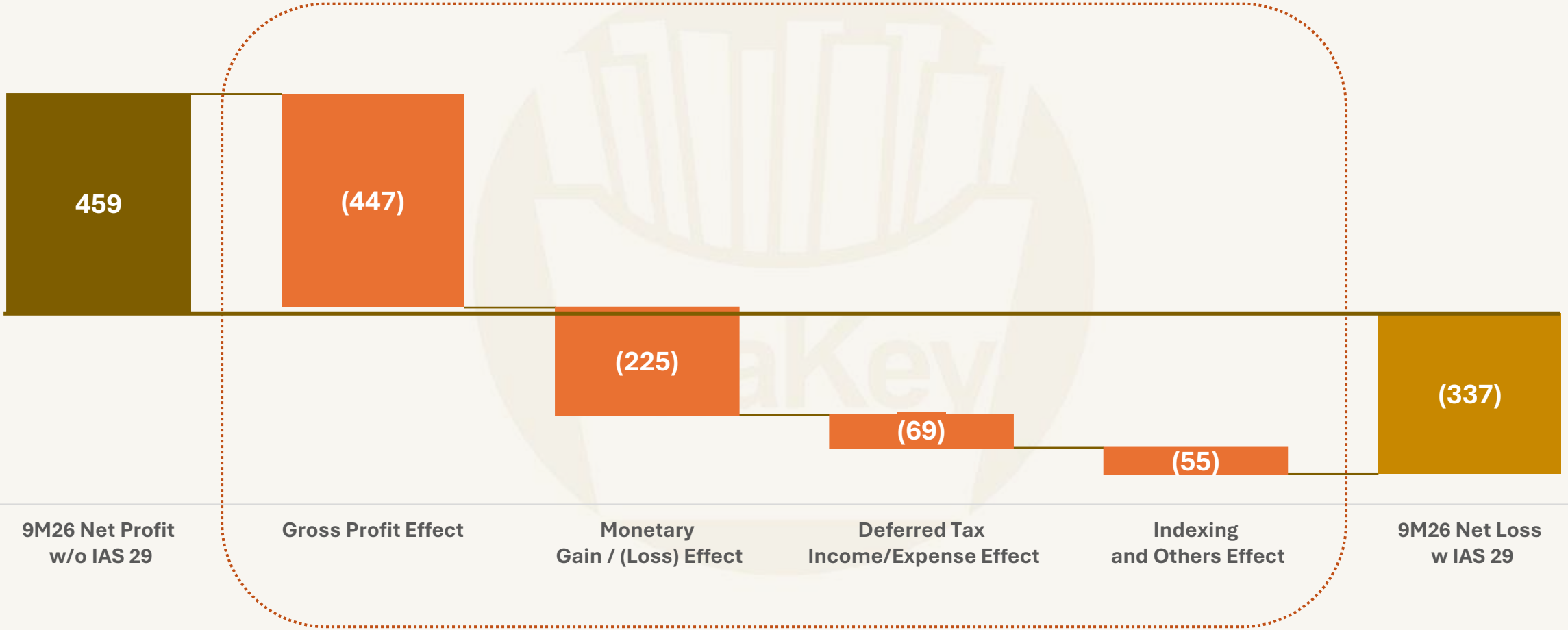
Before IAS 29-Inflation Accounting

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 ₺

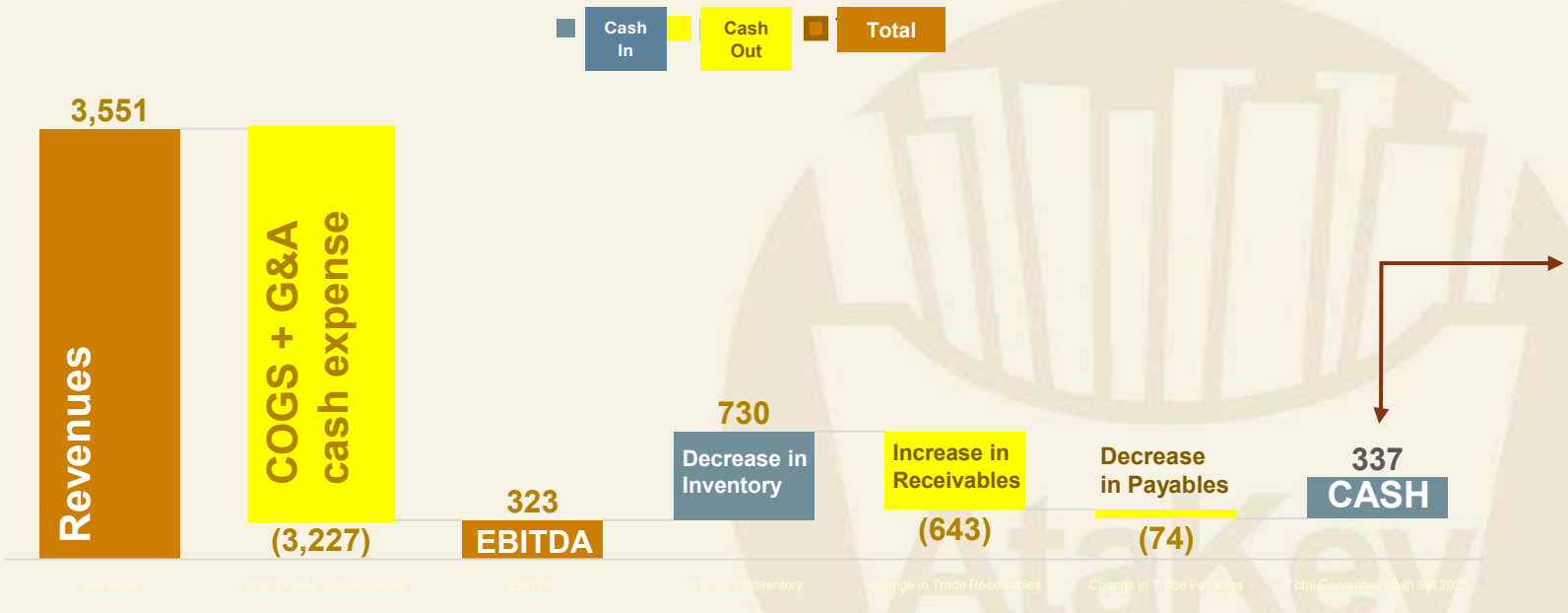
Inflation Accounting Effects on Net Profit



Cash Generation Capability – After IAS29

Million ₺

Generated Cash From Operations

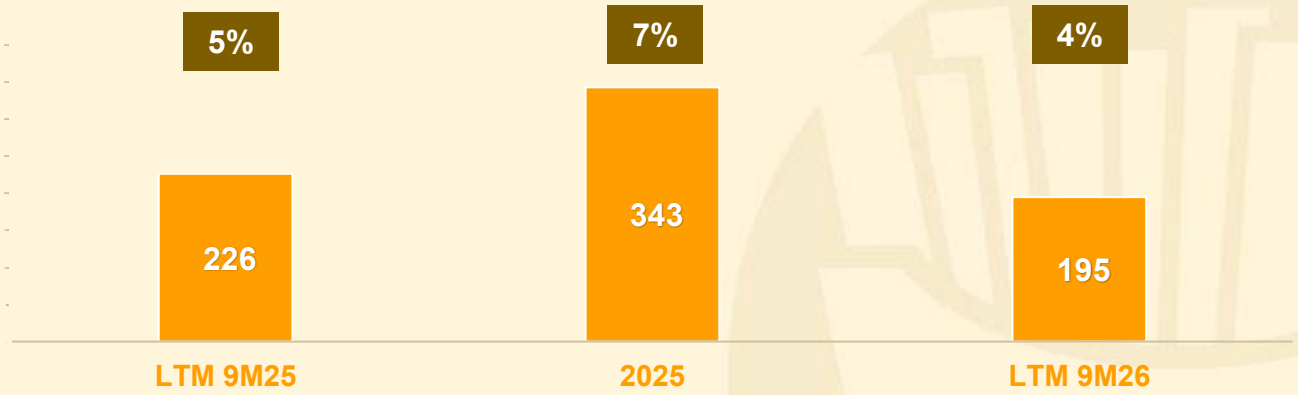


- A decrease in inventory levels generates cash inflow more than an increase in receivables and a decrease in payables, thus this creates cash inflow
- Purchase of tangibles, dividend and debt payment plus share buybacks reached out ₺ 394 million of cash outflows
- By the end of 9M 2026 Cash amount ended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

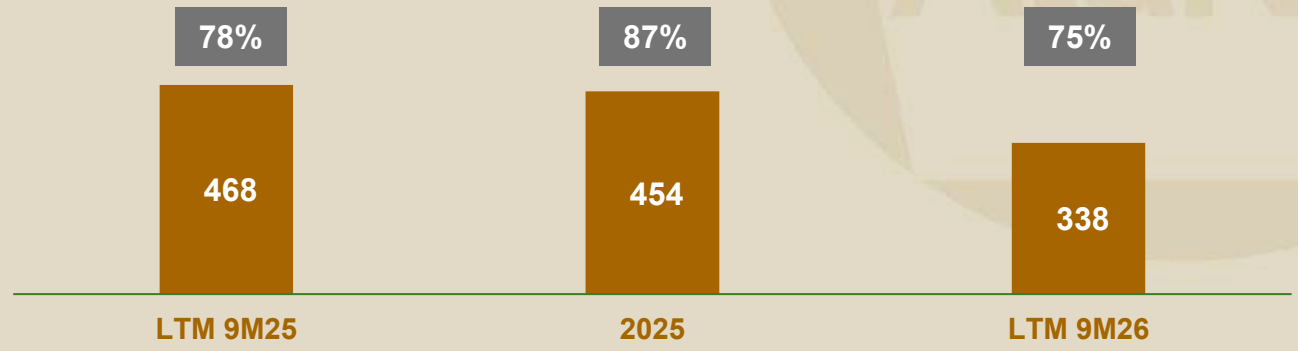
Summary of Cash Flow	(Million ₺)
2025 End Cash	**762**
Generated Cash from Operations in 9M26	337
Financial Net Income	162
Obtaining a Loan	40
Additions of Tangible Assets	(195)
Dividend Payment	(106)
Debt Payment	(76)
Share Buyback	(17)
Tax, Monetary loss(gain) & others	(312)
9M26 End Cash	**595**

CAPEX, Debt and NWC Financial Metrics – After IAS29

CAPEX (Million ₺)
CAPEX / LTM Revenues %

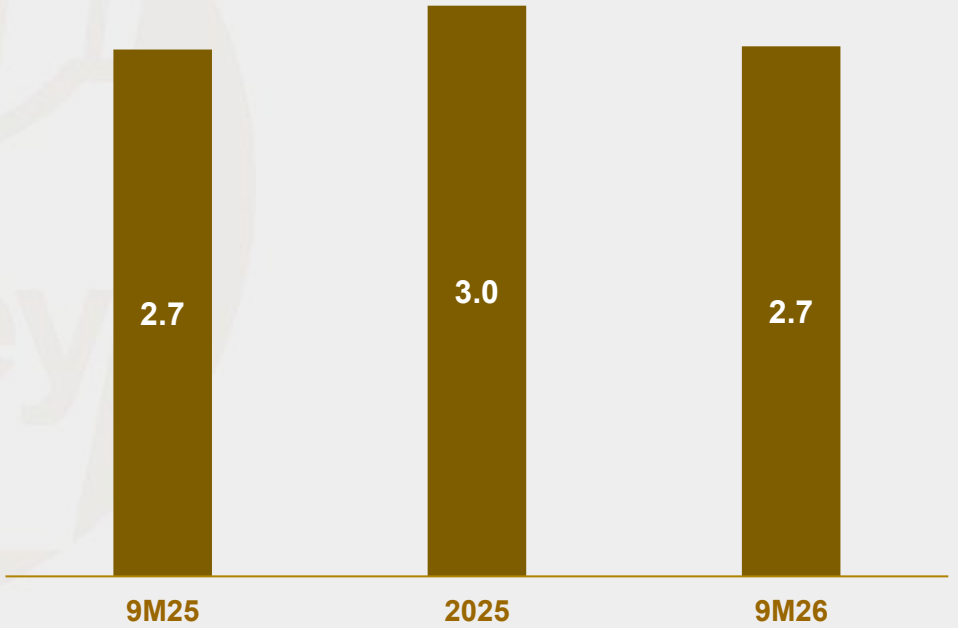


Net Cash (Million ₺)
Net Cash / LTM EBITDA %



* IPO fund residual included from net debt

Net Working Capital (Billion ₺)



Appendix

Income Statement for 1 Jan – 30 September 2026

Million ₺	After IAS29			Before IAS29		
	9M26	9M25	YoY %	9M26	9M25	YoY %
Revenue	3,551	3,788	-6%	3,310	2,636	26%
Cost of sales (-)	(3,255)	(3,400)	-4%	(2,568)	(2,054)	25%
Gross Profit	**296**	**388**	**-24%**	**743**	**582**	**28%**
General and administrative expenses (-)	(188)	(195)	-3%	(161)	(124)	30%
Other income from main activities	37	136	-73%	33	93	-65%
Other expenses from main activities (-)	(172)	(199)	-13%	(134)	(106)	27%
Main operating profit	**(28)**	**131**	**n.a.**	**480**	**445**	**8%**
Income from investing activities	162	217	-25%	151	150	0%
Expenses from investing activities (-)	-	-	-	-	-	-
Operating profit before financial expenses	**134**	**348**	**-61%**	**630**	**595**	**6%**
Financial income	-	-	-	-	-	
Financial expenses (-)	(72)	(115)	-38%	(66)	(79)	-16%
Monetary loss/gain	(225)	(193)	16%	-	-	-
Profit before tax	**(162)**	**39**	**n.a.**	**564**	**516**	**9%**
Tax expense	(34)	(10)	232%	(34)	(8)	351%
Deferred tax income/expense	(140)	20	n.a.	(72)	225	n.a.
Net profit for the period	**(337)**	**49**	**n.a.**	**459**	**734**	**-37%**

Balance Sheet as of 30 September 2026

Million TL	After IAS29 9M26	After IAS29 2025	After IAS29 YoD %	Before IAS29 9M26	Before IAS29 2025	Before IAS29 YoD %
ASSETS						
Current Assets						
Cash and cash equivalents	35	37	-6%	35	30	16%
Financial Investments	560	725	-23%	560	584	-4%
Trade receivables	1,124	481	134%	1,124	387	191%
Other receivables	-	-	-	-	-	-
Inventory	1,583	2,313	-32%	1,447	1,679	-14%
Prepaid expenses	66	31	115%	55	22	153%
Current tax assets	-	-	-	-	-	-
Other current assets	214	259	-17%	214	208	3%
Total Current Assets	**3,581**	**3,846**	**-7%**	**3,434**	**2,909**	**18%**
Fixed Assets						
Financial Investments	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
Tangible fixed assets	4,910	4,971	-1%	3,416	3,351	2%
Intangible assets	9	4	128%	6.2	1.1	451%
Right of use assets	40	33	18%	27	18	52%
Prepaid expenses	7	65	-89%	7	39	-82%
Current tax assets	-	-	-	-	-	-
Deferred tax assets	-	62	-100%	186	264	-30%
Total Fixed Assets	**4,966**	**5,135**	**-3%**	**3,642**	**3,673**	**-1%**
TOTAL ASSETS	**8,547**	**8,981**	**-5%**	**7,076**	**6,582**	**8%**

Balance Sheet as of 30 September 2026

Million ₺	After IAS29			Before IAS29		
	9M26	2025	YoD %	9M26	2025	YoD %
LIABILITIES						
Short-Term Liabilities						
Short-term borrowings	40	-	0%	40	-	0%
Short-term portion of long-term financial borrowings	72	112	-36%	72	90	-20%
Payables from short-term rental transactions	11	8	32%	11	6	64%
Trade payables	751	825	-9%	751	663	13%
Other payables	4	1	513%	4	1	662%
Employee benefits	12	10	24%	12	8	54%
Short-term provisions	14	14	-2%	14	11	22%
Period profit tax liability	16	1	1744%	16	1	2193%
Other short-term liabilities	11	9	22%	11	7	52%
Total Short -Term Liabilities	**930**	**979**	**-5%**	**930**	**787**	**18%**
Long-Term Liabilities						
Long-term borrowings	117	174	-33%	117	140	-16%
Payables from long-term lease transactions	16	14	10%	16	12	37%
Long-term provisions for employee benefits	23	21	10%	23	17	36%
Deferred tax liablities	51	0	0%	0	0	0%
Total Long Term Liabilities	**207**	**209**	**-1%**	**156**	**168**	**-7%**
EQUITY						
Share capital and adjustments to share capital	1,621	1,621	0%	139	139	0%
Share premium	2,105	2,105	0%	778	778	0%
Share Buyback	(41)	(24)	73%	(32)	(15)	114%
Other comprehensive expenses not to be reclassified	1,825	1,785	2%	2,323	2,323	0%
Other comprehensive losses to be reclassified under profit or losses	(47)	(83)	-43%	(47)	(67)	-29%
Restricted reserves separated from profit	471	399	18%	296	230	29%
Retained earnings/accumulated loss	1,813	2,088	-13%	2,075	1,485	40%
Net profit/loss for the period	(337)	(99)	240%	459	753	-39%
Total Equity	**7,410**	**7,793**	**-5%**	**5,990**	**5,626**	**6%**
TOTAL LIABILITIES AND EQUITY	**8,547**	**8,981**	**-5%**	**7,076**	**6,582**	**8%**



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