

**PENTA TEKNOLOJİ ÜRÜNLERİ
DAĞITIM TİCARET A.Ş.**

**CONVENIENCE TRANSLATION
INTO ENGLISH OF THE
01.01.2025 - 31.03.2025
INTERIM REPORT**

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1. GENERAL INFORMATION, CAPITAL AND SHAREHOLDERS STRUCTURE

Reporting Period	: 01.01.2025 – 31.03.2025
Trade Name	: Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş.
Trade Registration Number	: 492652
Head Office Address	: Dudullu Organize Sanayi Bölgesi 4. Cadde No : 1 34775 Ümraniye/İSTANBUL
Phone Number	: (0216) 528 00 00
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Principal activities of Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş. (“Penta Teknoloji” or the “Company”) are distribution of computer, hardware and software goods. The Company purchases the trade goods from domestic and foreign suppliers and distributes them mostly to its domestic customers via its sales network. Total number of the Company’s employees is 357 as of March 31, 2025.

The capital and shareholder structure as of 31.03.2025 is given below. Group A shares, held by Gözde Girişim Sermayesi Yatırım Ortaklığı A.Ş. (“Gözde GSYO A.Ş.”) are privileged shares and their only privilege is the privilege of nominating candidates for members of the Board of Directors.

Shareholder	Share Group	Share Capital (TL)	Share Capital (%)
Gözde GSYO A.Ş.	A	106.418.079	27,04
	B	20.335.752	5,17
Mustafa Ergün	B	38.377.971	9,75
Mürsel Özçelik	B	26.780.000	6,81
Sinan Güçlü	B	26.734.492	6,79
Bülent Koray Aksoy	B	25.999.940	6,61
Other	B	148.869.766	37,83
Total Capital		393.516.000	100,00

The details of subsidiaries are given below.

Subsidiary Name	Place of Incorporation and Operation	Proportion of Ownership
Commonwealth Finance Investment Ltd.	British Virgin Islands	100,00%
Penta International B.V.	Netherlands	100,00%

2. BOARD OF DIRECTORS AND SENIOR EXECUTIVES

The Company is represented and managed by a 6-member Board of Directors, determined by the General Assembly. Most of the Board Members are non-executive members. Only one member is an executive member. Non-executive Board Members do not have any administrative duties in the Company, other than their Board memberships, and do not interfere in the Company's daily work flow and ordinary operations.

Members of the Board of Directors:

Name	Title
Mehmet TÜTÜNCÜ	Chairman of the Board of Directors
Ali ÜLKER (*)	Vice Chairman of the Board of Directors
Mürsel ÖZÇELİK	Executive Member of the Board of Directors
Erman KALKANDELEN	Member of the Board of Directors
Aytaç Saniye MUTLUGÜLLER	Independent Member of the Board of Directors
Fatma Pınar ILGAZ	Independent Member of the Board of Directors

(*) Mr. Ali Ülker, Deputy Chairman of the Board of Directors of our Company, resigned from his duties as Deputy Chairman of the Board of Directors and Board Member in our Company as of April 28, 2025.

Authorization and Limitations of the Members of the Board of Directors:

In accordance with the Turkish Commercial Code ("TCC"), the Capital Markets Board regulations and the provisions of the Articles of Association; the Board of Directors is authorized to take all decisions except those that fall within the jurisdiction of the General Assembly.

However, if such matters fall within the scope of a significant transaction pursuant to the Capital Markets Board's Corporate Governance Principles regulation, action is taken within the framework required by the aforementioned regulation. The Corporate Governance Principles, which are mandatory to be implemented by the Capital Markets Board, are complied with.

Top Management of the Company:

Name	Title
Mehmet Fatih ERÜNSAL	General Manager
Eren MANTAŞ	Chief Financial Officer
Yasemin BUDAK	Digital Transformation and Operations Director
Bülent KÖKEN	Sales Director
Arda SERİM	Business Development and Marketing Director

3. SECTORAL DEVELOPMENTS AND ACTIVITIES IN THE REPORTING PERIOD

In the first quarter of 2025, net sales declined by approximately 2% in USD terms compared to the same period of the previous year, while net sales in TRY terms increased by approximately 15% compared to the same period of the previous year due to the increase in exchange rates.

4. EVENTS AFTER THE REPORTING PERIOD

Mr. Ali Ülker, Deputy Chairman of the Board of Directors of our Company, resigned from his duties as Deputy Chairman of the Board of Directors and Board Member in our Company as of April 28, 2025. It was decided on May 6, 2025 to appoint Mr. Fahrettin Günalp Ertik as a Member of the Board of Directors to complete the term of office of Mr. Ali Ülker, who resigned from the Board of Directors on April 28, 2025, and to be approved at the first general assembly meeting. It was also decided that Mr. Mehmet Tütüncü to be appointed as the Chairman of the Board of Directors and Mr. Mürsel Özçelik as Vice Chairman of the Board of Directors of our Company.

5. SUMMARY OF FINANCIAL INDICATORS

Consolidated Balance Sheet as of 31 March 2025:

	(Turkish Lira) 31.03.2025	(Turkish Lira) 31.12.2024	(US Dollar) 31.03.2025	(US Dollar) 31.12.2024
Current Assets	10.417.571.726	9.307.345.898	275.848.172	263.811.416
Non-Current Assets	511.662.095	464.532.252	13.548.364	13.166.902
TOTAL ASSETS	10.929.233.821	9.771.878.150	289.396.536	276.978.318
	31.03.2025	31.12.2024	31.03.2025	31.12.2024
Current Liabilities	7.096.852.599	6.218.864.125	187.918.439	176.270.160
Non-Current Liabilities	152.743.385	150.569.688	4.044.511	4.267.812
Equity	3.679.637.837	3.402.444.337	97.433.586	96.440.346
TOTAL LIABILITIES AND EQUITY	10.929.233.821	9.771.878.150	289.396.536	276.978.318

Consolidated Income Statement as of 1 January – 31 March 2025:

	(Turkish Lira) 01.01.2025 - 31.03.2025	(Turkish Lira) 01.01.2024 - 31.03.2024	(US Dollar) 01.01.2025 - 31.03.2025	(US Dollar) 01.01.2024 - 31.03.2024
Revenue	6.928.297.799	6.031.056.309	191.652.037	195.407.475
Cost of Sales (-)	(6.421.571.098)	(5.596.188.042)	(177.634.856)	(181.317.653)
GROSS PROFIT	506.726.701	434.868.267	14.017.181	14.089.822
General Administrative Expenses (-)	(99.149.304)	(62.203.275)	(2.742.689)	(2.015.399)
Marketing, Sales and Distribution Expenses (-)	(164.053.624)	(124.802.072)	(4.538.086)	(4.043.613)
Other Income From Operating Activities	4.400.408	1.300.146	121.725	42.125
Other Expenses From Operating Activities (-)	(33.891.145)	(72.038.767)	(937.504)	(2.334.071)
OPERATING PROFIT	214.033.036	177.124.299	5.920.627	5.738.864
Income From Investing Activities	5.928.015	17.013.008	163.982	551.225
Finance Income	-	74.074	-	2.400
Finance Expenses (-)	(118.635.020)	(109.973.031)	(3.281.707)	(3.563.149)
PROFIT BEFORE TAX	101.326.031	84.238.350	2.802.902	2.729.340
Tax Expense From Continuing Operations (-)	(65.420.005)	(21.449.647)	(1.809.662)	(694.973)
Current Tax Expense (-)	(82.457.436)	(28.364.201)	(2.280.955)	(919.006)
Deferred Tax Income / (Expense)	17.037.431	6.914.554	471.293	224.033
PROFIT FOR THE YEAR	35.906.026	62.788.703	993.240	2.034.367

5. SUMMARY OF FINANCIAL INDICATORS (CONT'D)

Financial Ratios:

	31.03.2025	31.03.2024
Gross Profit Margin (%)	7,3%	7,2%
Operating Profit Margin (%) (*)	3,5%	4,1%
Net Profit Margin (%)	0,5%	1,0%
EBITDA Margin (%)	3,8%	4,3%

(*) Before other income / expenses from operations.

6. ADMINISTRATIVE, LEGAL AND OTHER OPERATIONAL ISSUES

Related Party Transactions:

The amount of the sales and purchase transactions of the Company with the related parties is less than 1% of the Company's total sales. Details of transactions with related parties are included in note 4 of the independently audited consolidated financial statements report as of March 31, 2025.

Compensation of Key Management Personnel:

The key management personnel of the Company consist of board members, the general manager and the directors. The sum of wages and similar benefits paid to top management as of March 31, 2025 is TL 24.301.230.

Donations and Grants:

The amount of donations made as of 31 March 2025 is TL 9.478.510.

Other Issues:

No material lawsuits were filed against the Company during the period. There are no administrative and/or judicial sanctions against the Company and the members of the management. There has been no transaction or competition situation that may cause a conflict of interest with the company or its subsidiaries, of the shareholders holding the management dominance, the Members of the Board of Directors, senior managers and their spouses and close relatives including relatives-in-law up to the second degree.

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