

Gedik Yatırım

Investor Presentation - 2023 Q2

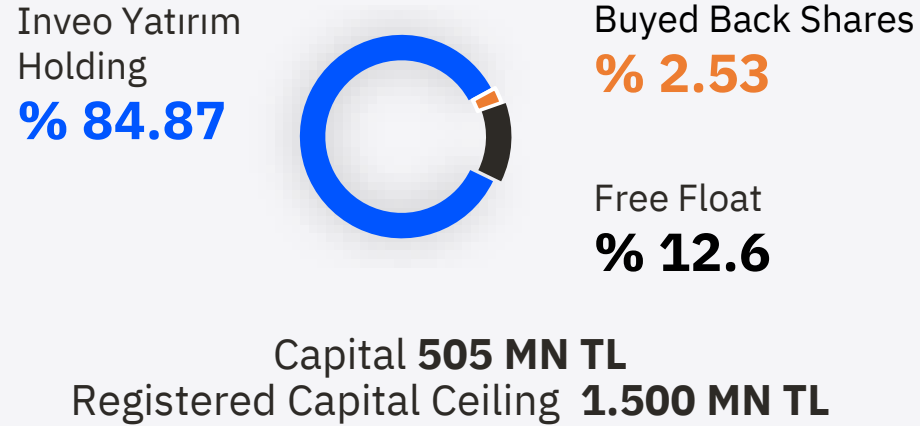
August 2023

Gedik Yatırım

1. **Gedik Yatırım Corporate Profile**
2. Current Activities
3. Financial Highlights
4. Appendix

Our Vision Leadership in All Areas

Shareholder Structure



Rating Note

Long Term	April 2021	April 2022	April 2023
National Note	AA+ (Trk)	AA+ (tr)	A+ (tr)
Appearance	Stabil	Stabil	Negatif

VISION

To be the leader “in every field” of capital markets.

CORPORATE VALUES

Gedik Yatırım, together with its highly qualified employees, utilises the most advanced technologies;
To provide products and services specific to investor needs,
To raise awareness for the development of savings in our country
It aims to add value to everyone it interacts with.

MISSION

- Investors are our priority.
- Our people are our vital capital.
- We always make investments that highlight our strength.
- Moral and ethical responsibility is one of our leading corporate values.
- Efficiency is essential to everything we do.

OUR SOCIAL VALUES

- Training for increasing savings and conscious savings,
- Increased participation of women in the labour force,
- Nature for a sustainable life.

Gedik Yatırım Continues to Grow Profitably



Number of
Employees



Number of
Branches



Total Investor



Investor Overall



Equities
(ROE: %69)



Net Profit
YTD



Total Assets



Market Value

* YTD: Year to date. ** Data are consolidated and rates of change are calculated annually for the period 2022 Q2 - 2023 Q2.

Experienced and Expert Board of Directors



**Onur
Topa**

Chairman & CEO



**Ersan
Akpınar**

**Vice Chair of the
Board and General
Manager**



**Gökhan
Tosun**

Board Member



**Rüya
Eser**

**Independent Board
Member**



**Ülkü Feyyaz
Taktak**

**Independent Board
Member**

Strong and Experienced Management Team



Ersan Akpınar

Vice Chair of the Board and
General Manager



Ergün Koşucu

Sales Management
Senior Assistant General Manager



Gülten Esen

Central Sales Management
Assistant General Manager



Enes Bilgin

Chairman of the Board of Inspectors



Mehmet Şengün

Marketing
Assistant General Manager



Nazif Bülent Parlakol

Information Technologies
Assistant General Manager



Coşan Yeğenoğlu

Treasury
Assistant General Manager

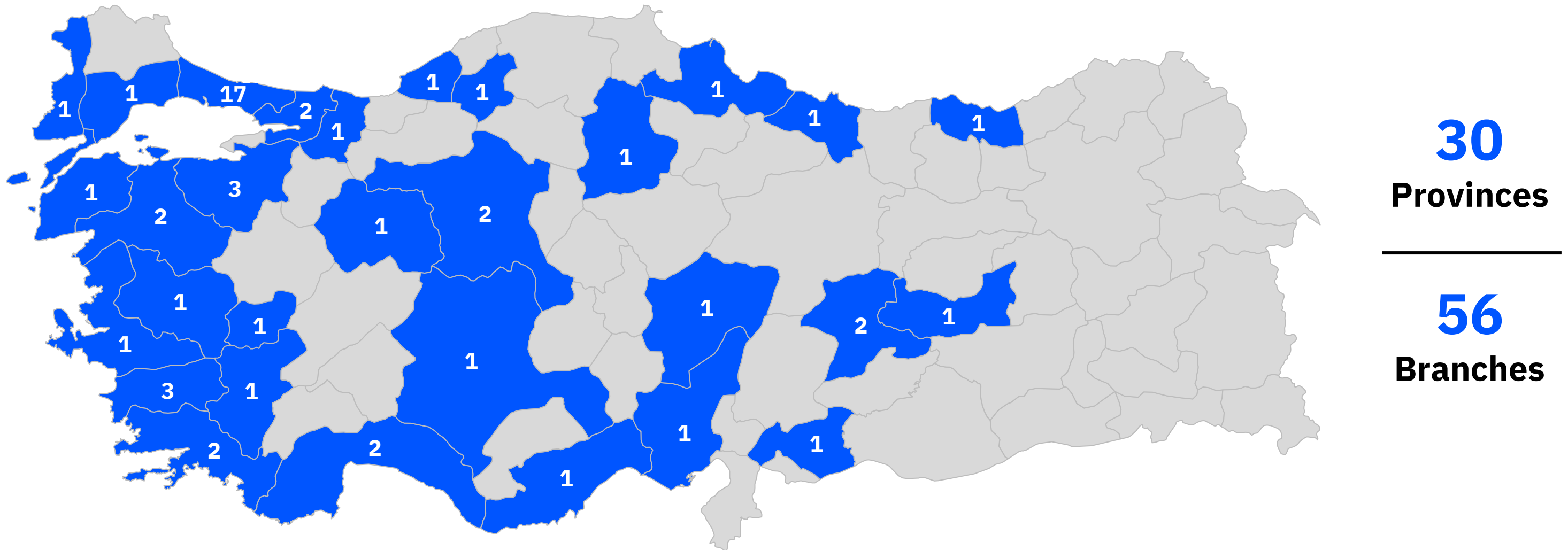


Mehmet Emir Tayman

International Corporate Sales
Assistant General Manager

The Widest Branch Network

We are the investment institution with the largest branch network in Turkey.



* Includes consolidated data for Gedik Yatırım and Marbaş Menkul Değerler.

Diversifying Our Financial Investments



Marbaş Menkul Değerler

*CMB Licensed Investment
Institution*

*Year of Establishment:
1990*

Partnership Year: 2004

Shareholding Ratio: 100%

marbas.com.tr

hiVC GSYO

*Venture Capital
Investment Trust*

*Year of Establishment:
2020*

Partnership Year: 2020

Shareholding Ratio: %56,2

hivc.io

Misyon Yatırım Bankası

*BRSA Licenced
Investment Bank*

*Year of Establishment :
2021*

Partnership Year: 2021

Shareholding Ratio : %23

misyon.com

Inveo Ventures GSYO

*Venture Capital
Investment Trust*

*Year of Establishment :
2022*

Partnership Year : 2022

Shareholding Ratio : %15

inveoventures.com

GYT Bilişim ve Ticaret

Financial Technologies

*Year of Establishment :
2023*

Partnership Year : 2023

Shareholding Ratio : %100

gytbilisim.com

In the 2020 - 2023 period, a total of 151 Million TL resources have been allocated for new investments.

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We Continue Our Services in 5 Main Fields

Retail Services

Portfolio
Management
Investment
Consultancy



Corporate Services

Corporate Finance
Public Offering
Brokerage
Treasury
Transactions
International
Corporate Sales



Brokerage Services



Segment Management

Gedik Yatırım
Private



Research and Analysis



We Offer All Investment Instruments to Our Investors



Stock Certificate



Futures and Options Market



International Markets



Investment Funds



Treasury Transactions







Fixed Income Securities

We Continue to Differentiate in the Sector with Our Strategic Moves

1. Our Private Branch Number Reached 4

The first Private Branch structuring of the sector continues to grow rapidly.








Etiler**Bağdat Caddesi****Bodrum****Yeşilyurt**

December 2021 January 2022 February 2022 November 2022

4. We Continue to Grow Rapidly in Social Media

We are marching towards leadership with our increasing content and interactions on Youtube, Twitter, Instagram, Linkedin and Tiktok.

BİZİ TAKİP EDİN



Total Followers**360 K +**

2. Investor Seminars Continue

We continue to provide added value to the sector with our investor seminars.



2023

Kocaeli**Sakarya****Kayseri**

2.000+ Investor

5. 2 Years in a Row on the Best Employers List


We are the first and only investment institution in the sector to receive this award.



2021-2022**2023-2024**

3. Gaining Momentum in Public Offerings

The Kayseri Seker IPO in the first half of 2023 surpassed the 4 IPOs in 2022.

2022

4 public offering**1,6 billion TL****700 thousand investors**

2023 Q2 YTD

1 public offering**1,7 billion TL****1,6 million investors**

6. We Continue Investing in Startups

We invested a total of 64 million TL* in Inveo Ventures, hiVC, Fintech GSYF, BV Growth GSYF and Turkey's first Impact and Sustainability Fund.



* 2020 December - 2023 June covers the period.

We Serve Latest Technology to Our Investors

We Stand by Investors with Our Digital Platforms



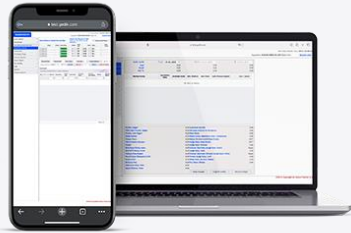
**Quick
Account**



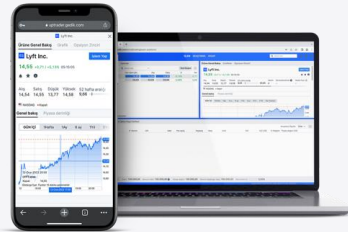
Gedik Trader



**Matriks /
Foreks / Ideal**



**Online
Branch**



UpTrader



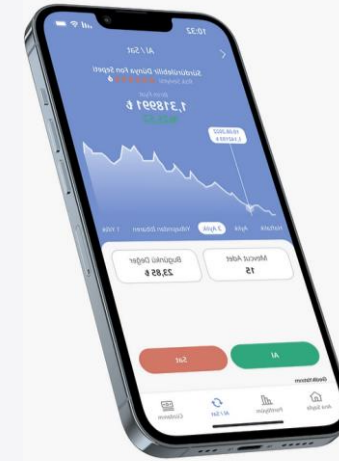
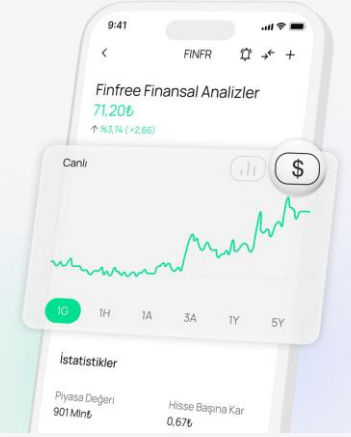
MetaTrader

We Expand Our Investor Base with Our Collaborations



Borsa Istanbul Share

**American Stock Exchanges
Fragmented Stock**



TEFAS Investment Funds

New ones coming ...

We Invest in Sports and Say #InvestInThisShare to Our Country

Main Sponsor of Türkiye Volleyball National Teams



In the second year of our 3-year sponsorship, Sultans of the Net became the FIVB Nations League Champions and moved up to 1st place in the world rankings.

Official Sponsor of Fenerbahçe Football A Team



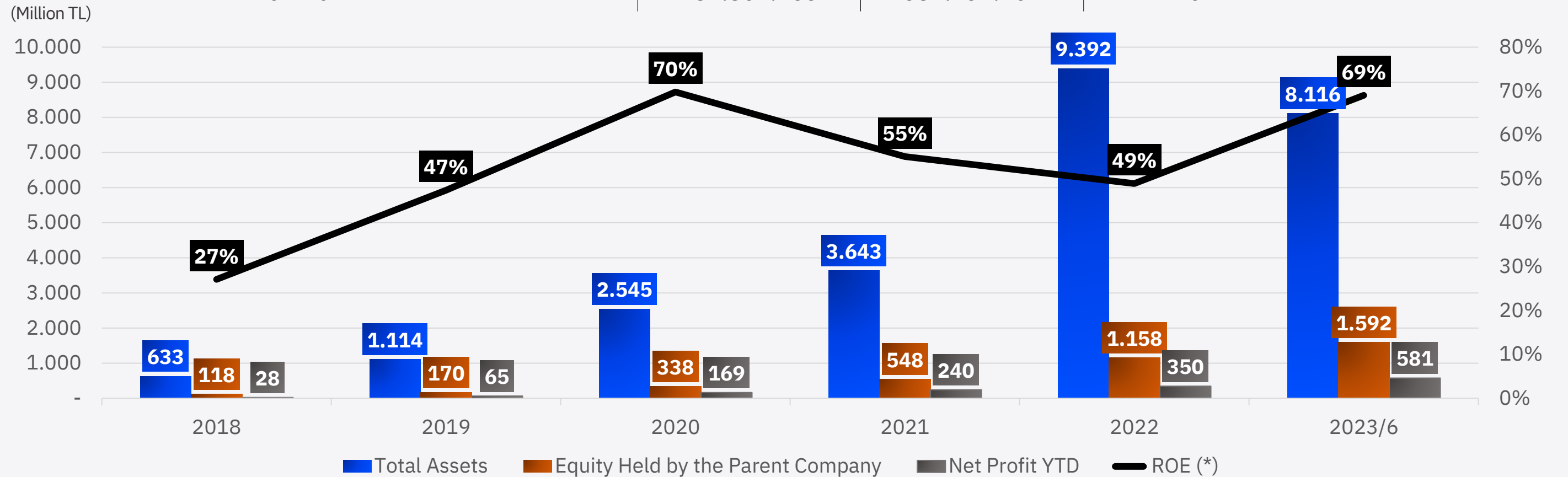
In the 2023-2024 football season in Turkey and Europe, we became Fenerbahçe Football A Team Sponsor.

We aim to deliver investment products to large masses, especially young people and women.

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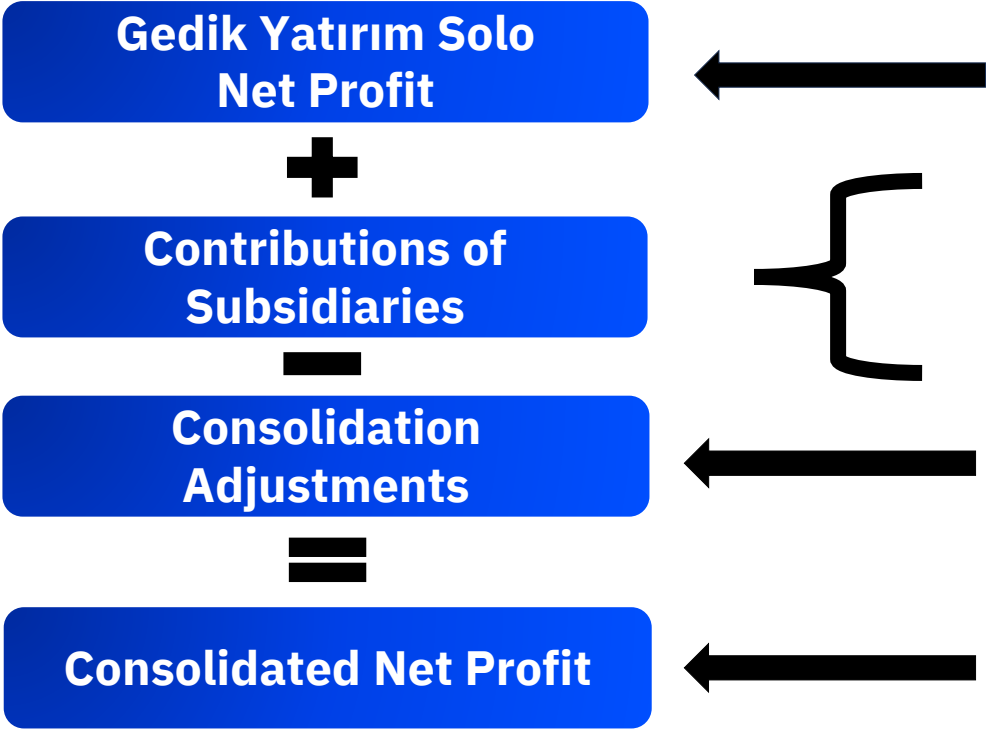
Key Consolidated Financial Indicators

Gedik Yatırım Consolidated	2022 Q2	2023 Q2	Change (%)
Total Assets	4.707.189.146	8.115.621.535	72
Equity Held by the Parent Company	632.130.077	1.592.001.387	152
Net Profit YTD	187.804.753	581.132.404	209



* Total net profit for the last 4 quarter / Average equity for the last 5 quarter

Consolidation



Million TL	2022 Q2	2023 Q2	Change (%)
Gedik Yatırım Solo	175.354.492	534.533.573	205
Subsidiaries	10.263.188	50.464.187	392
Consolidation Adjustments	2.187.073	(3.865.356)	AD
Consolidated Net Profit	187.804.753	581.132.404	209

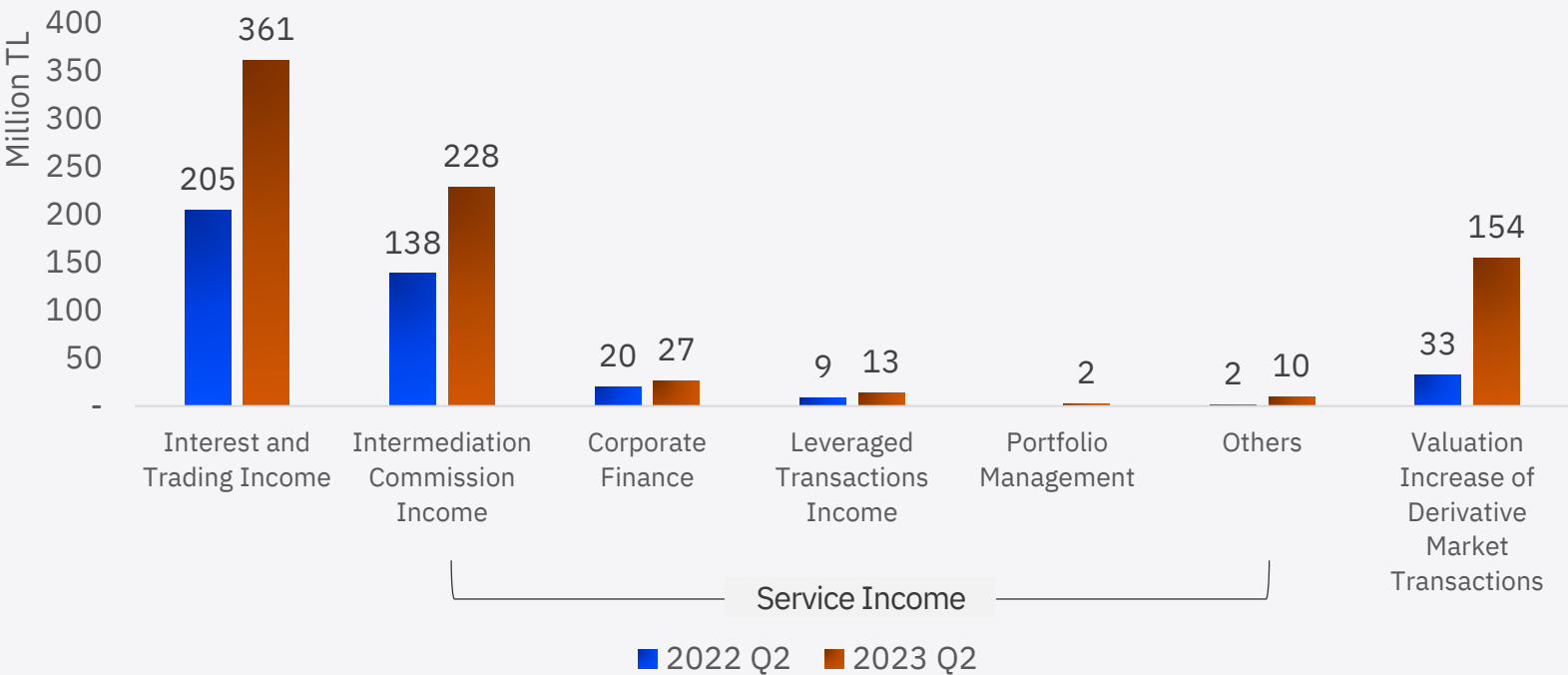
* AD: Anlamlı Değil

Consolidated Net Profit= [Gedik Yatırım Solo Net Profit + Contributions of Subsidiaries] – Consolidation Adjustments

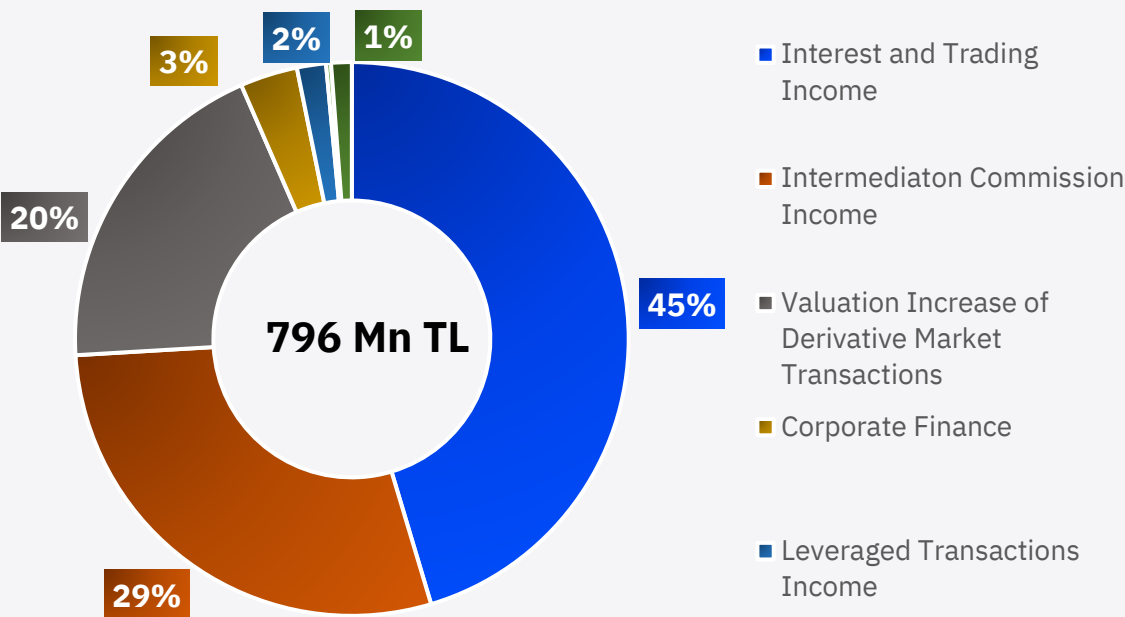
Operational Revenue Breakdown

Operational Revenues	2022 Q2 YTD	2023 Q2 YTD	Change (%)
Interest and Trading Income	204.913.350	361.214.735	76
Service Income	169.873.383	280.401.243	65
Valuation Increase of Derivative Market Transactions	32.888.106	154.419.886	370
TOTAL	407.674.839	796.035.864	95

Operational Revenue Breakdown



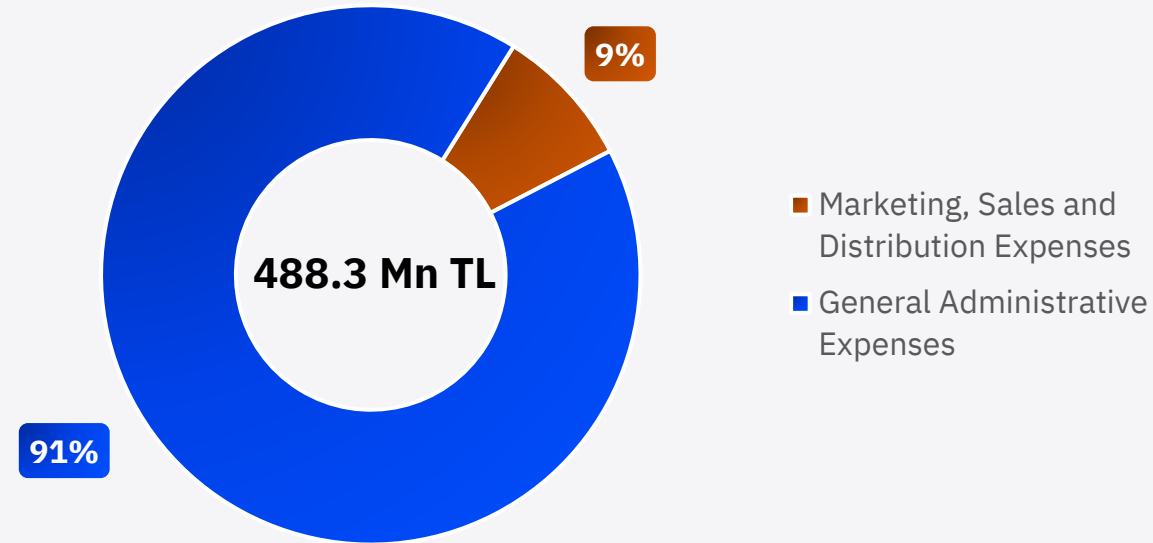
Percentage Breakdown of Operational Revenues



Operational Expenses Breakdown

Operational Expenses Breakdown	2022 Q2 YTD	2023 Q2 YTD	Change (%)
Marketing, Sales & Distribution Expenses	21.655.684	41.537.255	92
General Administrative Expenses	189.996.572	446.804.372	135
TOTAL	211.652.256	488.341.627	131

Percentage Breakdown of Operational Expenses

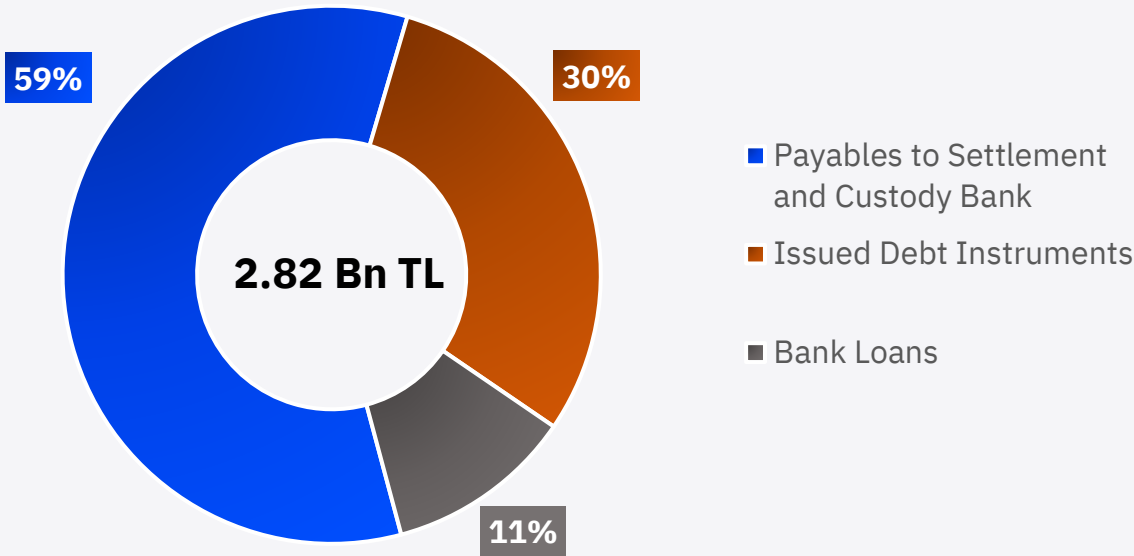


* 31.6 Mn TL of 446.8 Mn TL of General Administrative Expenses is composed of the additional tax (earthquake tax) imposed on corporate taxpayers within the scope of Article 10 of Law No. 7440 dated March 12, 2023.

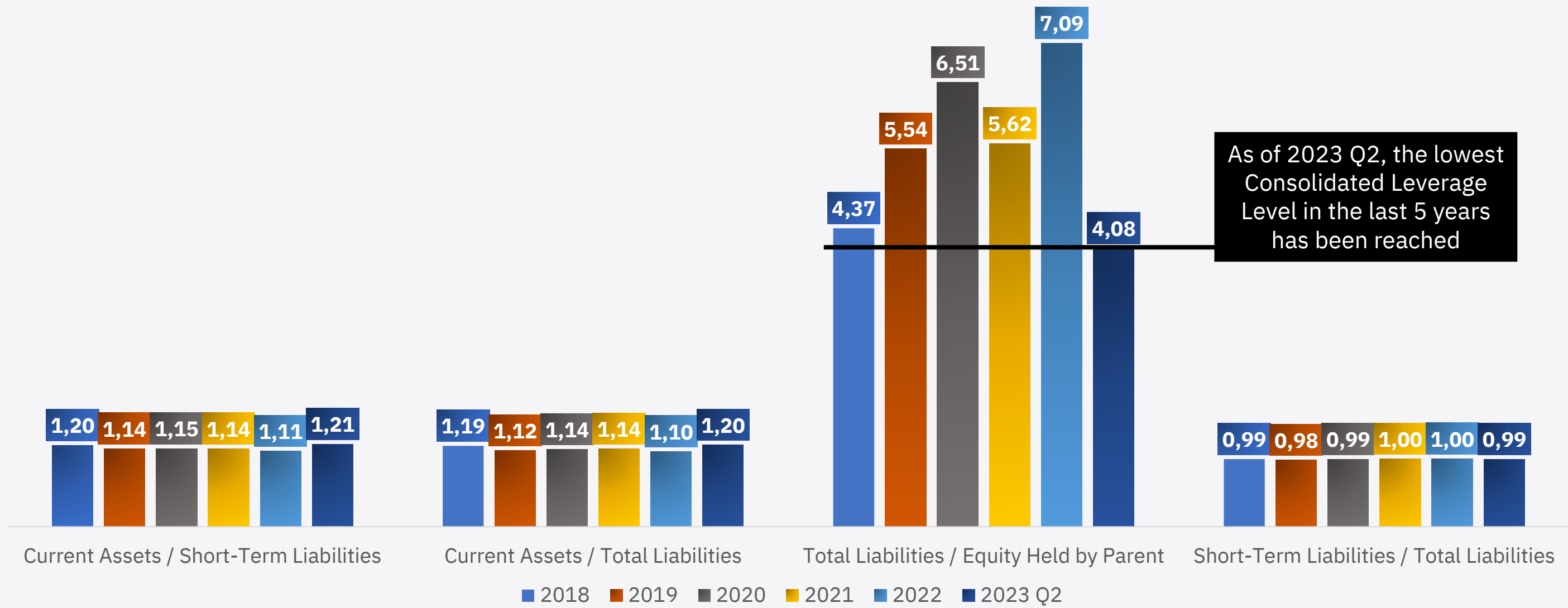
Short Term Borrowings

Short Term Borrowings	2022 Q2	2023 2Ç	Change (%)
Payables to Settlement and Custody Bank	498.397.255	1.657.329.822	233
Issued Debt Instruments	852.964.464	846.692.048	(1)
Bank Loans	157.427.919	318.659.328	102
TOTAL	1.508.789.638	2.822.681.198	87

Percentage Breakdown of Short Term Borrowings

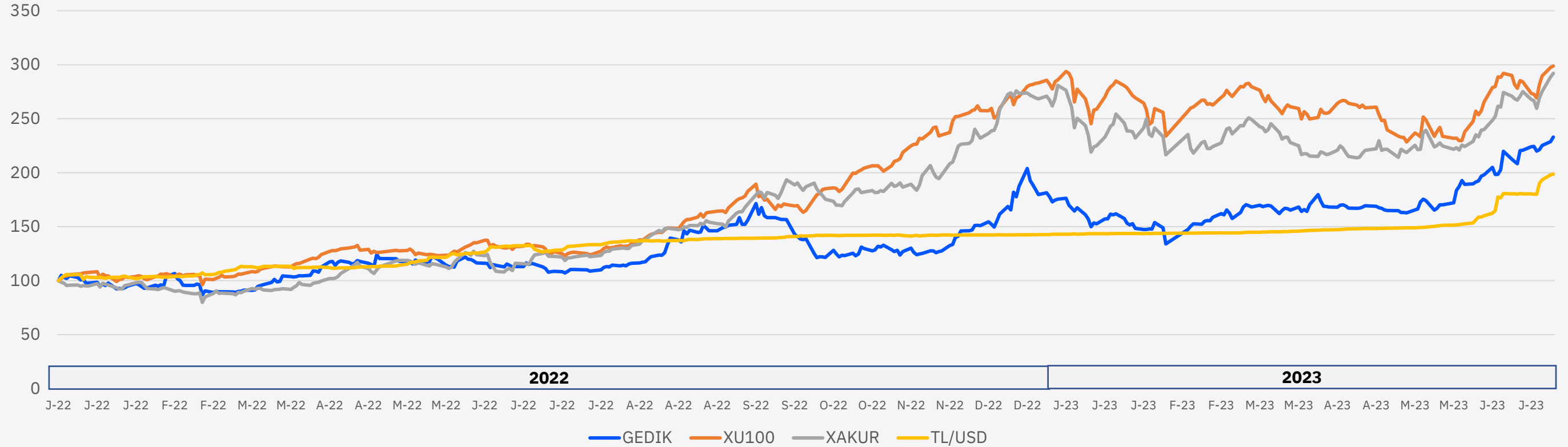


Liquidity and Financial Condition



GEDIK Stock Performance

	01.01.2022-31.12.2022 Rate of Change	01.01.2023-30.06.2023 Rate of Change	01.01.2022-30.06.2023 Rate of Change
Gedik	76%	32%	133%
USD/TL	43%	39%	99%
BIST 100 Index	186%	2%	199%
BIST Intermediary Institutions Index	181%	6%	192%



Prices are indexed to 03.01.2022 = 100

Gedik Yatırım - IFRS Financial Statements Summary

Balance Sheet

Million TL	2022	2023 Q2	Change %
Current Assets	9.051	7.785	(14)
Cash and Cash Equivalents	2.087	1.747	(16)
Financial Investments	869	1.280	47
Trade Receivables	5.599	3.363	(40)
Non Current Assets	341	330	(3)
Financial Investments	75	92	23
Investments accounted through equity method	116	113	(3)
Total Assets	9.392	8.116	(14)
Current Liabilities	8.180	6.429	(21)
Short Term Borrowings	1.903	2.840	49
Trade Payables	6.215	3.471	(44)
Non Current Liabilities	27	68	154
Long Term Borrowings	9	32	240
Long Term Provisions	17	35	105
Equity	1.158	1.592	38
Paid-in Capital	328	505	54
Capital Advance	374	0	(100)
Net Profit for the Period	350	581	66
Total Liabilities and Equity	9.392	8.116	(14)

Profit and Loss Statement

Million TL	2022 Q2 YTD	2023 Q2 YTD	Change %
Revenues	37.560	38.107	1
Cost of Sales	(37.153)	(37.311)	0,4
Gross Profit	408	796	95
General Administrative Expenses	(190)	(447)	135
Marketing Expenses	(22)	(42)	92
Other Operating Income	498	1.180	137
Other Operating Expenses	(420)	(774)	84
Operating Profit	274	714	160
Financial Income	70	218	210
Financial Expenses	(112)	(207)	85
Profit Before Tax	238	722	203
Net Profit for the Period	188	581	209

Statements of Changes in Shareholder's Equity

Million TL	2022 Q2 YTD	2023 Q2 YTD	Change (%)
Equity at the beginning of the period	564.410.119	1.184.809.516	110%
Buybacks made during the period	(29.431.400)	(46.928.446)	59%
Net profit of the parent company	187.804.753	581.132.404	209%
Dividend payments	(75.600.000)	(100.000.000)	32%
Changes in non-controlling shares	(454.403)	(244.890)	-46%
Other changes	1.289.399	35.615	-97%
Equity at the end of the period	648.018.468	1.618.804.199	150%

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2023 Year-End Future Expectations

	2023 Growth Expectation ¹		2023 Expectation	2023 First 6 Months Realization
Gross Profit	>%150	Return on Equity ³	%60 - %75	%69
Other Income, net ²	>%175	³ Return on Equity = Total net profit for the last 4 quarter / Average equity for the last 5 quarter		
General Administrative Expenses	<%90			

¹ The development in our Company's revenues is targeted based on the cyclical expansion in capital markets, while inflation expectations for general administrative expenses are taken into account in the calculations.

² Represents the net amount of other operating income and expenses, including gains/losses on valuation of marketable securities and foreign exchange gains/losses.

Cash Dividend / Distributable Profit Ratios by Operating Year			
2020	2021	2022	2023 (Expectation) ⁴
%19,91	%35,13	%54,39	>%40

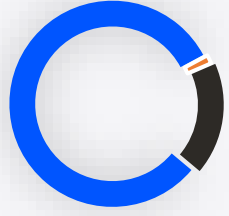
⁴ Important Disclaimer :

Our Company's dividend distribution proposal for the year 2023 will be resolved by the Board of Directors for the approval of the General Assembly after the year-end financial statements for 2023 are finalized, in accordance with the CMB legislation and our Company's Dividend Distribution Policy. The amount shared in the table reflects our expectation for the year 2023, and in case of a significant change within the framework of CMB legislation, the necessary material event disclosure will be made.

Inveo Yatırım Holding at a Glance (2023 Q2)

Shareholding Structure

Erhan Topaç
81,02 %



Buy-Backed Shares
1,36 %

Publicly Traded Part
17,61 %

Capital **240 MN TL**
Registered Capital **500 MN TL**

Main Fields of Activity

CAPITAL MARKETS

Gedik Yatırım
INVEO PORTFÖY
FINVEO

16
Direct
Investments

BANKING

misyon.

119
Indirect
Investments

VENTURE CAPITAL

INVEO VENTURES
hiVC
BOĞAZİÇİ VENTURES

1.716
Number of Employees
in the Ecosystem

STRATEGIC INVESTMENTS

Ichain
detaysoft
SCALA YAYINCILIK
Deveexperts
ALBILA
INVEO Araç Kiralama

Key Financial Indicators



**L.T. Financial Investments
(Total)**



Total Assets



Equities



Net Profit (YTD)



Market Value

** Rates of change calculated annually for 2022 Q2 - 2023 Q2 period.*

Thank You

Gedik Yatırım

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Disclaimer

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