

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

**CONVENIENCE TRANSLATION
INTO ENGLISH OF THE
01.01.2025 - 30.06.2025
INTERIM REPORT**

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**CONVENIENCE TRANSLATION INTO ENGLISH OF
INDEPENDENT AUDITOR'S REVIEW REPORT ON SEMI-ANNUAL REPORT
ORIGINALLY ISSUED IN TURKISH**

To the General Assembly of Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş.

We have been assigned to the review whether the financial information in the review report of Penta Teknoloji Ürünleri Dağıtım Ticaret A.Ş. (the "Company") and its subsidiaries (collectively referred as the "Group") prepared as at 30 June 2025 is consistent with the reviewed interim condensed consolidated financial information. Management is responsible for the preparation of the semi-annual report. Our responsibility is to express a conclusion on whether the financial information provided in the semi-annual report is consistent with the reviewed interim condensed consolidated financial information on which we have expressed our conclusion dated 18 August 2025.

We conducted our review in accordance with the Standard on Review Engagements ("SRE") 2410 "Review on Interim Financial Information Performed by the Independent Auditor of the Entity". Our review includes the assessment as to whether the financial information included in the semi-annual report is consistent with the reviewed interim condensed consolidated financial statements and other explanatory notes. A review is substantially less in scope than an audit conducted in accordance with Independent Auditing Standards, the objective of which is to express an opinion on the financial statements. Consequently, a review on the semi-annual financial information does not provide assurance that the audit firm will be aware of all significant matters which would have been identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to conclude that the accompanying financial information included in the review report is not consistent, in all material respects, with the interim financial information and the information presented in the explanatory notes to interim condensed consolidated financial statements.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Mert Tüten, SMMM
Independent Auditor

Istanbul, 18 August 2025

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1. GENERAL INFORMATION, CAPITAL AND SHAREHOLDERS STRUCTURE

Reporting Period	: 01.01.2025 – 30.06.2025
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
Fax Number	: (0216) 415 23 69
E-mail Address	: info@penta.com.tr , yatirimciiliskileri@penta.com.tr
Website	: www.penta.com.tr , yatirimci.penta.com.tr

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 June 30, 2025.

The capital and shareholder structure as of 30.06.2025 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	26.664.492	6,78
Bülent Koray Aksoy	B	25.296.778	6,43
Other	B	149.642.928	38,02
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 workflow and ordinary operations.

Members of the Board of Directors:

Name	Title
Mehmet TÜTÜNCÜ	Chairman of the Board of Directors
Mürsel ÖZÇELİK	Vice Chairman of the Board of Directors (Executive Member)
Fahrettin Günalp ERTİK	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

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 half of 2025, net sales increased by approximately 10% in US dollar terms and approximately 30% in Turkish lira terms compared to the same period of the previous year, due to the increase in the exchange rate. During the same period, the company's pre-tax profit increased by approximately 28% in US dollar terms and approximately 52% in Turkish lira terms, due to the increase in the exchange rate.

4. EVENTS AFTER THE REPORTING PERIOD

On July 16, 2025, a three-month provisional concordat application filed by one of the Company's customers was accepted. As of that date, the total trade receivables amounted to approximately USD 1.9 million. Provisions will be made in the future period based on an assessment of the collection status.

5. SUMMARY OF FINANCIAL INDICATORS

Consolidated Balance Sheet as of 30 June 2025:

	(Turkish Lira) 30.06.2025	(Turkish Lira) 31.12.2024	(US Dollar) 30.06.2025	(US Dollar) 31.12.2024
Current Assets	11.865.351.084	9.307.345.898	298.568.501	263.811.416
Non-Current Assets	595.005.141	464.532.252	14.972.148	13.166.902
TOTAL ASSETS	12.460.356.225	9.771.878.150	313.540.649	276.978.318
	30.06.2025	31.12.2024	30.06.2025	31.12.2024
Current Liabilities	8.388.509.167	6.218.864.125	211.080.531	176.270.160
Non-Current Liabilities	174.508.331	150.569.688	4.391.163	4.267.812
Equity	3.897.338.727	3.402.444.337	98.068.955	96.440.346
TOTAL LIABILITIES AND EQUITY	12.460.356.225	9.771.878.150	313.540.649	276.978.318

Consolidated Income Statement as of 1 January – 30 June 2025:

	(Turkish Lira) 01.01.2025 - 30.06.2025	(Turkish Lira) 01.01.2024 - 30.06.2024	(US Dollar) 01.01.2025 - 30.06.2025	(US Dollar) 01.01.2024 - 30.06.2024
Revenue	14.034.646.254	10.808.610.937	375.464.728	342.706.203
Cost of Sales (-)	(13.040.258.971)	(10.044.234.445)	(348.862.180)	(318.470.289)
GROSS PROFIT	994.387.283	764.376.492	26.602.548	24.235.914
General Administrative Expenses (-)	(211.072.351)	(142.130.724)	(5.646.756)	(4.506.507)
Marketing, Sales and Distribution Expenses (-)	(378.063.961)	(238.745.341)	(10.114.233)	(7.569.845)
Other Income From Operating Activities	6.193.655	8.058.844	165.697	255.520
Other Expenses From Operating Activities (-)	(21.024.604)	(95.656.336)	(562.465)	(3.032.954)
OPERATING PROFIT	390.420.022	295.902.935	10.444.791	9.382.128
Income From Investing Activities	19.976.000	27.890.946	534.412	884.332
Finance Income	36.071	88.152	965	2.795
Finance Expenses (-)	(243.807.846)	(214.336.394)	(6.522.519)	(6.795.916)
PROFIT BEFORE TAX	166.624.247	109.545.639	4.457.649	3.473.339
Tax Expense From Continuing Operations (-)	(105.747.818)	(25.854.568)	(2.829.040)	(819.765)
Current Tax Expense (-)	(171.388.250)	(83.498.998)	(4.585.099)	(2.647.484)
Deferred Tax Income / (Expense)	65.640.432	57.644.430	1.756.059	1.827.719
PROFIT FOR THE YEAR	60.876.429	83.691.071	1.628.609	2.653.574

5. SUMMARY OF FINANCIAL INDICATORS (CONT'D)

Financial Ratios:

	(Turkish Lira) 30.06.2025	(Turkish Lira) 30.06.2024	(US Dollar) 30.06.2025	(US Dollar) 30.06.2024
Gross Profit Margin (%)	7,1%	7,1%	7,1%	7,1%
Operating Profit Margin (%) ^(*)	2,9%	3,5%	2,9%	3,5%
Net Profit Margin (%)	0,4%	0,8%	0,4%	0,8%
EBITDA Margin (%)	3,6%	3,9%	3,6%	3,9%

^(*) 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 consolidated financial statements report as of June 30, 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 June 30, 2025 is TL 33.440.021.

Donations and Grants:

The amount of donations made as of 30 June 2025 is TL 19.286.100.

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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