

# ÜNLÜ Yatırım Holding A.Ş.

## 1H23 Financial Results

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August 2023



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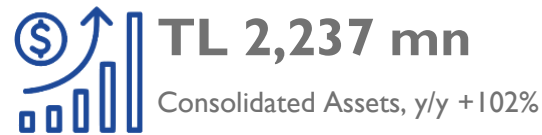
## TL 232,8 mn Net Profit (172% y/y)

Comprehensive Income: 261,4 mn TL ( 167% y/y)

## TL 618,4 mn Revenues (\*)

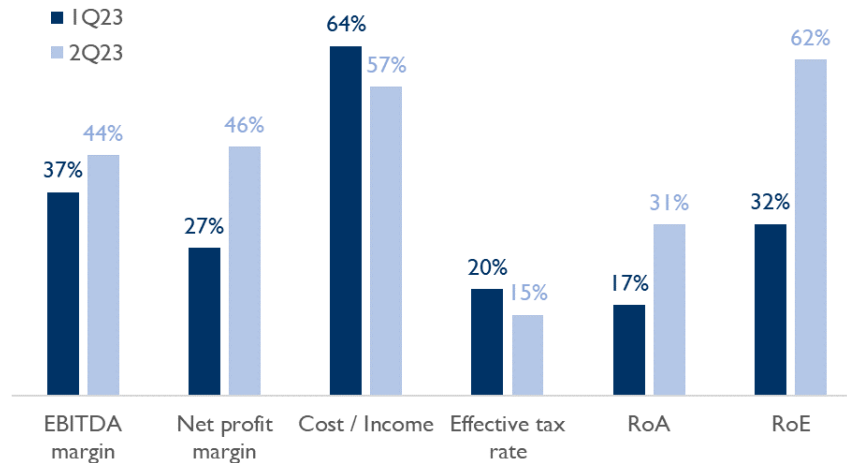
113% increase compared to last year

## 47,2 % Return on Equity



## 46% Net Profit Margin

Profitability Ratios - 2Q23



(\*) *Extended Revenues = Gross Income + Other Operating Income (net) + Income from Investment Activities (net)*

## Important Themes

Despite the earthquake disaster that deeply affected the country and other uncertainties in Q1, and elections, the negative effects of inflation and exchange rates, and new tax regulations in Q2, first half was a successful period in terms of operational income and profitability.

Among the 4 main business lines, NPL and Investment Advisory's momentum continued to rise, the share of recurring revenues increased.

ÜNLÜ Menkul's 4<sup>th</sup> branch started its operations in Antalya.

With the launch of Piapiri, we expanded our product/service range and expect to see Piapiri's contribution to revenues and profitability in the coming quarters.

UNLU shares were included in the Model Portfolio of one of Turkey's leading investment companies on 13 March 2023.

On Feb 15<sup>th</sup> and May 16<sup>th</sup>, share buy-back programs were announced with a cap of TL 35 mn in amount with a duration of maximum 3 months.

The Ordinary AGM for the year 2022 was held on April 27<sup>th</sup>, and the dividend distribution decision proposed within the scope of the Dividend Distribution Policy was approved.



# Financial Statements and Performance



**₺ 501,3 mn**  
Core Revenues

**₺ 232,8 mn**  
1H23 Net Profit

**91%**  
Share of Recurring Revenues



**₺ 2,237 mn**  
Total Assets

**₺ 1,094 mn**  
Shareholders' Equity

**47.2%**  
Return on Equity



**₺ 15,3 bn**  
DAHA AuC (\*)  
(\*): Assets Under Consideration

**₺ 3,2 bn**  
Investment  
Funds

**₺ 432 mn**  
Alternative  
Investments

**₺ 4,4 bn**  
NPL Portfolio Principal Amount



**494**  
Employees

**% 51-49**  
Female-Male

**3 countries, 7 offices**  
İstanbul, Ankara, İzmir, Antalya,  
London, New York

**In 1H23, the Company's Core Revenues (\*) increased by 97% y/y and reached TL 501,3 mn. Comprehensive Income reached TL 261,4 mn (y/y 167%).**

Summary Income Statement (TL)	6M23	6M22	ΔYoY	2Q23	1Q23	ΔQoQ	6-TTM-23	3-TTM-23	ΔTrailing
<b>Core operating revenues</b>	<b>501.3</b>	<b>255.1</b>	<b>97%</b>	<b>255.9</b>	<b>245.5</b>	<b>4%</b>	<b>938.8</b>	<b>825.5</b>	<b>14%</b>
Marketing, selling and distribution expenses	-28.4	-13.3	114%	-14.0	-14.4	-3%	-55.6	-49.6	12%
General administrative expenses	-343.5	-171.3	101%	-183.9	-159.5	15%	-615.2	-523.8	17%
Other operating income	1.2	3.0	-61%	0.5	0.7	-30%	3.8	6.1	-38%
Other operating expense	0.0	0.0	—	0.0	0.0	-	-0.7	-0.7	-1%
<b>Operating profit</b>	<b>130.6</b>	<b>73.4</b>	<b>78%</b>	<b>58.4</b>	<b>72.2</b>	<b>-19%</b>	<b>271.0</b>	<b>257.6</b>	<b>5%</b>
Gains on investments booked with equity method	4.6	-0.4	↑	4.4	0.1	↑	18.3	13.4	37%
Income from investment activities	119.6	53.2	1.2	86.9	32.7	166%	226.4	165.8	37%
Expenses from investment activities	-8.2	-20.1	-0.6	0.5	-8.7	↓	-41.0	-44.2	-7%
<b>Profit before Financial Income</b>	<b>246.5</b>	<b>106.1</b>	<b>132%</b>	<b>150.2</b>	<b>96.4</b>	<b>56%</b>	<b>474.7</b>	<b>392.6</b>	<b>21%</b>
Financial income	180.2	133.9	35%	121.6	58.6	107%	294.9	254.8	16%
Financial expenses	-148.2	-118.3	25%	-84.6	-63.6	33%	-262.2	-254.7	3%
<b>Profit Before Tax</b>	<b>278.5</b>	<b>121.7</b>	<b>129%</b>	<b>187.2</b>	<b>91.3</b>	<b>105%</b>	<b>507.4</b>	<b>392.6</b>	<b>29%</b>
Tax expense	45.7	36.1	27%	27.8	17.9	55%	91.4	89.2	3%
<b>Net Income</b>	<b>232.8</b>	<b>85.6</b>	<b>172%</b>	<b>159.4</b>	<b>73.4</b>	<b>117%</b>	<b>416.0</b>	<b>303.5</b>	<b>37%</b>
<b>Other comprehensive income</b>	<b>28.6</b>	<b>12.2</b>	<b>134%</b>	<b>26.8</b>	<b>1.8</b>	<b>↑</b>	<b>52.6</b>	<b>32.9</b>	<b>60%</b>
<b>Total comprehensive income</b>	<b>261.4</b>	<b>97.8</b>	<b>167%</b>	<b>186.2</b>	<b>75.2</b>	<b>148%</b>	<b>468.6</b>	<b>336.4</b>	<b>39%</b>

Source: June 30, 2023 Consolidated Financial Statements

(\*) Core Revenues = Gross Profit from Financial Activities

(\*\*) TTM = Trailing 12 months

**1H23 Total Revenues (\*) at TL 618,4 mn, EBITDA at TL 255 mn, Net Profit TL 232,8 mn (y/y 172%). EBITDA Margin reached 41%, Profit Margin 38%, and RoE 47.2%.**

<b>Operational profitability</b>	<b>6M23</b>	<b>6M22</b>	<b>ΔYoY</b>	<b>2Q23</b>	<b>1Q23</b>	<b>ΔQoQ</b>	<b>6-TTM-23</b>	<b>3-TTM-23</b>	<b>ΔTrailing</b>
Extended Revenues	618.4	290.7	113%	348.1	270.3	29%	1,145.6	965.9	18.6%
All Revenues	650.4	306.3	112%	385.1	265.3	45%	1,178.3	966.0	22.0%
Comprehensive Revenues	679.0	318.5	113%	411.9	267.0	54%	1,230.9	998.8	23.2%
EBITDA	255.0	113.1	126%	153.9	101.1	52%	489.3	406.7	20.3%
Amortisation costs	8.5	6.9	23%	3.7	4.7	-21%	14.6	14.1	3.6%
Net Income	232.8	85.6	172%	159.4	73.4	117%	416.0	303.5	37.1%
Operating expenses	-371.9	-184.6	101%	-198.0	-173.9	14%	-670.9	-573.3	17.0%
<b>Profitability</b>	<b>6M23</b>	<b>6M22</b>	<b>ΔYoY</b>	<b>2Q23</b>	<b>1Q23</b>	<b>ΔQoQ</b>	<b>6-TTM-23</b>	<b>3-TTM-23</b>	<b>ΔTrailing</b>
EBITDA margin	41%	39%	2.4 pps	44%	37%	6.8 pps	43%	42%	0.6 pps
Net margin	38%	29%	8.2 pps	46%	27%	18.6 pps	36%	31%	4.9 pps
Cost / Income	60%	63%	-3.4 pps	57%	64%	-7.5 pps	59%	59%	-0.8 pps
Effective tax rate	16%	30%	-13.3 pps	15%	20%	-4.8 pps	18%	23%	-4.7 pps
RoA	24.2%	16.7%	7.5 pps	31.4%	16.6%	14.8 pps	25.2%	22%	3.7 pps
RoE	47.2%	26.4%	20.8 pps	61.8%	31.5%	30.3 pps	47.2%	38%	8.8 pps

Source: June 30, 2023 Consolidated Financial Statements

(\*) Extended Revenues = Core Operating Revenues + Other Operating Income (net) + Income from Investment Activities (net)

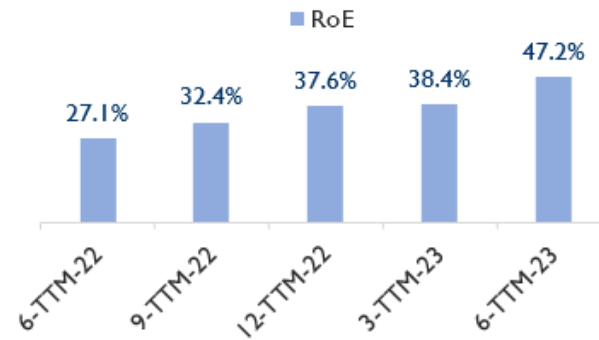
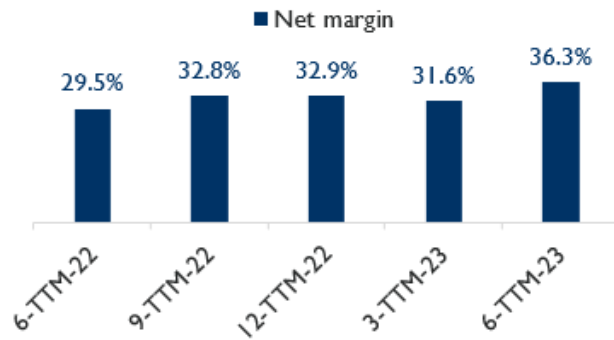
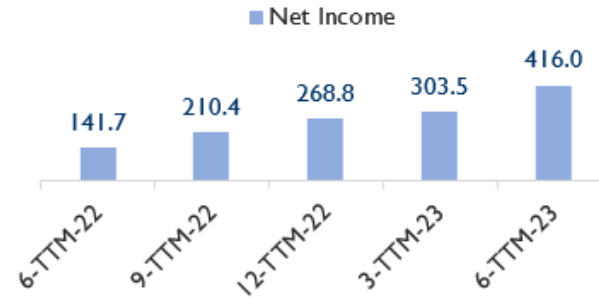
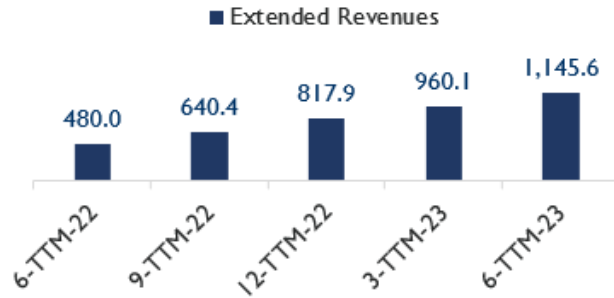
(\*) All Revenues = Extended Revenues + Financing Revenues (net)

(\*) Comprehensive Revenues = All Revenues + Other revenues followed under capital account

(\*\*) TTM = Trailing 12 months



**Both revenues (\*) and profitability reached historic highs on an annualized basis.**



(\*) *Extended Revenues = Gross Profit+ Other Operating Income (net) + Income from Investment Activities (net)*

(\*\*) *TTM= Trailing 12 Months*



**As of end of 1H23, consolidated assets reached TL 2,237 mn (y/y +102%), financial leverage increased, shareholders' equity reached TL 1,094 mn (y/y +59%).**

Summary Balance Sheet (TL mn)	6M23	6M22	ΔYoY	12M22	ΔYtD	3M23	ΔQoQ
<b>Total Assets</b>	<b>2,237</b>	<b>1,108</b>	<b>102%</b>	<b>1,716</b>	<b>30%</b>	<b>1,818</b>	<b>23%</b>
Current Assets	1,947	873	123%	1,467	33%	1,566	24%
Fixed Assets	290	235	23%	250	16%	251	15%
<b>Liabilities</b>	<b>1,143</b>	<b>421</b>	<b>171%</b>	<b>822</b>	<b>39%</b>	<b>850</b>	<b>34%</b>
Short-term liabilities	1,068	345	210%	732	46%	772	38%
Long-term liabilities	75	76	-2%	90	-17%	78	-4%
<b>Shareholders' equity</b>	<b>1,094</b>	<b>687</b>	<b>59%</b>	<b>894</b>	<b>22%</b>	<b>968</b>	<b>13%</b>
Controlling interest	1,094	687	59%	894	22%	968	13%
Non-controlling interests	0	0	-	0	-	0	-
<b>Total Liabilities and Shareholders' equity</b>	<b>2,237</b>	<b>1,108</b>	<b>102%</b>	<b>1,716</b>	<b>30%</b>	<b>1,818</b>	<b>23%</b>

Liquidity and Debt Service	6A23	6A22	ΔYoY	12A22	ΔYtD	3A23	ΔQoQ
<b>Cash assets</b>	<b>990</b>	<b>147</b>	<b>575%</b>	<b>264</b>	<b>274%</b>	<b>395</b>	<b>151%</b>
<b>Cash-like financial assets</b>	<b>317</b>	<b>289</b>	<b>10%</b>	<b>505</b>	<b>-37%</b>	<b>479</b>	<b>-34%</b>
<b>Trade Receivables - Receivables from Brokerage Customers</b>	<b>324</b>	<b>229</b>	<b>41%</b>	<b>399</b>	<b>-19%</b>	<b>426</b>	<b>-24%</b>
<b>Trade Receivables - NPV of NPL portfolio (Short-term)</b>	<b>72</b>	<b>70</b>	<b>3%</b>	<b>64</b>	<b>13%</b>	<b>58</b>	<b>24%</b>
Cash and cash-Like Assets	1,704	734	132%	1,232	38%	1,359	25%
Cash ratio: Cash and alike / Total liabilities	1.5 x	1.7 x	-25.3 pps	1.5 x	-0.9 pps	1.6 x	-10.8 pps
Current ratio: Cash and alike / Short-term liabilities	1.6 x	2.1 x	-53.4 pps	1.7 x	-8.9 pps	1.8 x	-16.5 pps
Liquidity ratio: Only Cash assets / Short-term liabilities	0.9 x	0.4 x	50.2 pps	0.4 x	56.6 pps	0.5 x	41.6 pps

Leverage and Debtness	6A23	6A22	ΔYoY	12A22	ΔYtD	3A23	ΔQoQ
Total Liabilities / Shareholders' equity	1.0 x	0.6 x	43.1 pps	0.9 x	12.5 pps	0.9 x	16.6 pps
Equity / Total assets	49%	62%	-13.1 pps	52%	-3.2 pps	53%	-4.3 pps
Total Liabilities / Total assets	51%	38%	13.1 pps	48%	3.2 pps	47%	4.3 pps

Source: June 30, 2023 Consolidated Financial Statements

(\*) Cash and Cash Equivalent Assets:: Cash+ Short term financial assets + Short term commercial loans to customers + Short term part of the NPL portfolio

Revenues from 4 main business lines reached TL 501,3 mn by end of H1 (y/y +97%). The admiral ship for the period was the NPL business line. Investment Advisory and Treasury's contribution to revenues continued to increase.

Revenues by Business Line (TL mn)	6M23	6M22	ΔYoY	2Q23	1Q23	ΔQoQ	6-TTM-23	3-TTM-23	ΔTrailing
<b>Corporate Finance</b>	<b>43.9</b>	<b>21.2</b>	<b>107%</b>	<b>43.9</b>	<b>29.7</b>	<b>48%</b>	<b>123.8</b>	<b>88.1</b>	<b>40%</b>
M&A	43.9	14.6	201%	43.9	29.7	48%	123.8	88.1	40%
ECM and DCM	0.0	6.6	↓	0.0	0.0	-	0.0	0.0	-
<b>Institutional Sales</b>	<b>45.1</b>	<b>32.1</b>	<b>40%</b>	<b>45.1</b>	<b>20.0</b>	<b>126%</b>	<b>119.6</b>	<b>89.7</b>	<b>33%</b>
Blocks, ECM, DCM etc.	1.5	6.6	↓	1.5	0.0	↑	5.7	4.2	35%
Recurring revenues	43.6	25.5	71%	43.6	20.0	118%	113.9	85.5	33%
<b>Financial Advisory and Wealth Management</b>	<b>122.5</b>	<b>53.7</b>	<b>128%</b>	<b>122.5</b>	<b>64.6</b>	<b>89%</b>	<b>285.7</b>	<b>194.3</b>	<b>47%</b>
<b>DAHA</b>	<b>111.4</b>	<b>47.3</b>	<b>135%</b>	<b>111.4</b>	<b>60.0</b>	<b>86%</b>	<b>266.1</b>	<b>181.7</b>	<b>46%</b>
Capital markets services	70.1	26.9	161%	70.1	38.3	83%	169.7	115.2	47%
OTC and Treasury offerings	29.3	15.4	89%	29.3	17.1	71%	75.3	55.2	36%
Global markets	12.1	5.0	141%	12.1	4.5	166%	21.1	11.2	88%
<b>Fund and Portfolio Management</b>	<b>11.1</b>	<b>6.4</b>	<b>73%</b>	<b>11.1</b>	<b>4.7</b>	<b>138%</b>	<b>19.6</b>	<b>12.7</b>	<b>55%</b>
<b>NPL</b>	<b>189.9</b>	<b>118.5</b>	<b>60%</b>	<b>189.9</b>	<b>90.4</b>	<b>110%</b>	<b>448.8</b>	<b>324.7</b>	<b>38%</b>
<b>Treasury and other</b>	<b>100.0</b>	<b>29.6</b>	<b>238%</b>	<b>100.0</b>	<b>40.8</b>	<b>145%</b>	<b>206.3</b>	<b>128.6</b>	<b>60%</b>
Treasury	98.2	28.1	250%	98.2	40.0	146%	202.0	125.2	61%
Alternative Investments	1.7	1.5	15%	1.7	0.8	110%	4.3	3.4	28%
<b>Core operating revenues</b>	<b>501.3</b>	<b>255.1</b>	<b>97%</b>	<b>501.3</b>	<b>245.4</b>	<b>104%</b>	<b>1,184.2</b>	<b>825.4</b>	<b>43%</b>
Recurring revenues	455.9	225.8	102%	455.9	215.8	111%	1,053.0	730.5	44%
Recurring revenues %	91%	89%	2.4 pps	91%	88%	3.0 pps	89%	89%	0.4 pps
Project-based revenues	45.4	29.3	55%	45.4	29.7	53%	131.2	94.9	38%
<b>Contribution of Business lines</b>	<b>6M23</b>	<b>6M22</b>	<b>ΔYoY</b>	<b>2Q23</b>	<b>1Q23</b>	<b>ΔQoQ</b>	<b>6-TTM-23</b>	<b>3-TTM-23</b>	<b>ΔTrailing</b>
Corporate Finance	9%	8%	0.4 pps	9%	12%	-3.3 pps	10%	11%	-0.2 pps
Institutional Sales	9%	13%	-3.6 pps	9%	8%	0.8 pps	10%	11%	-0.8 pps
Financial Advisory and Wealth Management	24%	21%	3.4 pps	24%	26%	-1.9 pps	24%	24%	0.6 pps
NPL	38%	46%	-8.6 pps	38%	37%	1.1 pps	38%	39%	-1.4 pps
Other	20%	12%	8.4 pps	20%	17%	3.3 pps	17%	16%	1.8 pps

Source: June 30, 2023 Consolidated Financial Statements

(\*) TTM= Trailing 12 Months



## Developments by Business Lines

## 1H23 Collections: TL 199.6 mn

### NPL Business Line Performance

Total investments in 2023: **TL 51.6 mn**

Average monthly collections in 2023: **TL 33,3 mn**  
(8% of investment) (Sector in 2022: 5.5%)

To date, **39** portfolios with a capital of **TL 4,4 bn**  
were purchased in exchange for **TL 419 mn**  
investment.

**274** employees – **171** female, **103** male

### NPL Sector

2020 (Pandemic) : Total **TL 1,6 bn** (principal) NPL sales

2021: **TL 5,1 bn** (Specifically 2<sup>nd</sup> half of the year), 2022: **TL 6,3 bn**

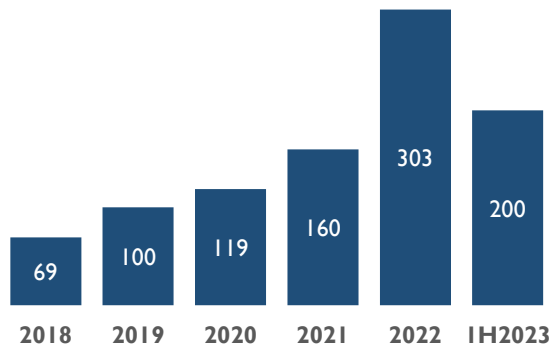
1H2023: **TL 4,1 bn**

1H2023 average NPL sales price: **27.8%** (2022: 18.9%)

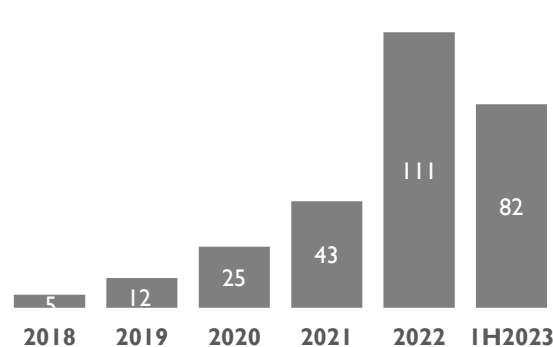
As of January 1, 2022, transactions made by asset management companies are **exempted** from stamp duty, fees and New Application of Resource Utilization Support Fund Rate (KKDF) deductions – **indefinitely**.

The portion of the NPL books managed by asset management companies with a principal amount of less than **TL 2,500** will be acquired by the Ministry of Treasury and Finance (The portion of such assets in İSTANBUL Varlık’s NPL portfolio: 1,0% - 1,5%)

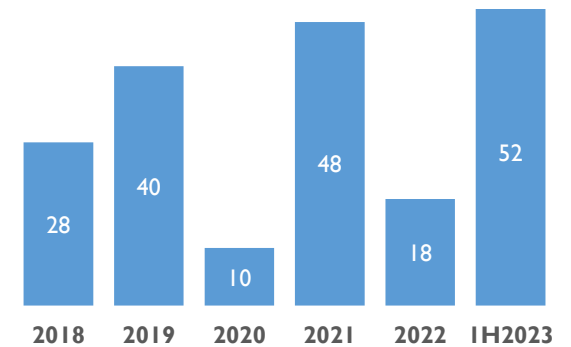
Collections (mn TL)



Profit Before Tax (mn TL)



Investments (mn TL)



## Transactions in First Half

The sale of Korsini to the American Multi-Color Corporation was completed.

Buy-Side advisory in acquisition of Tunay Gıda's majority stake by Gat Foods IBBL.

## M&A

Despite the serious slowdown in both Turkey's and Global M&A market compared to last year, ÜNLÜ & Co's M&A pipeline remains strong.

Number of M&A projects actively worked on: 20

2 ongoing projects within the scope of technology partnership formed with Phellos Financial Consultancy.

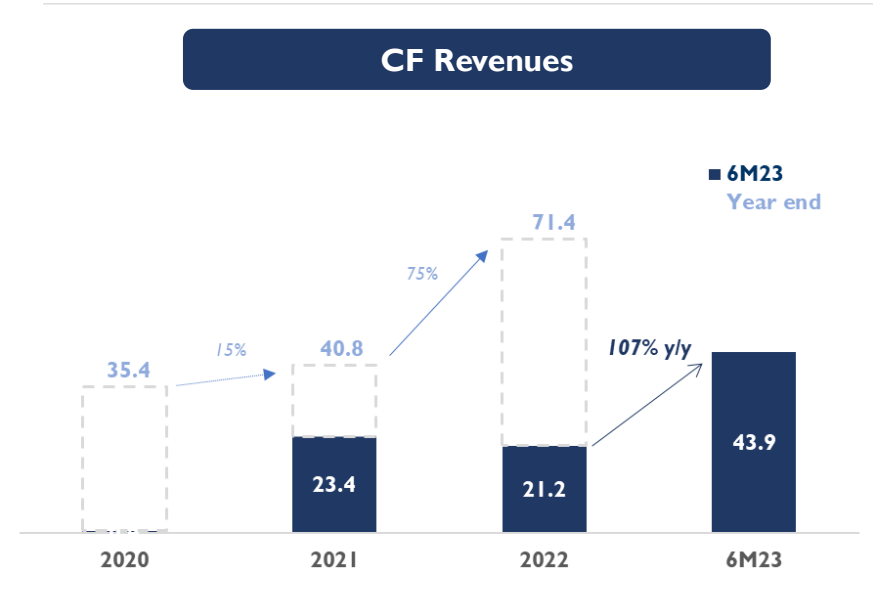
## IPO

The public offering application of the project in which we have the leadership position has been submitted for approval. The public offering is planned to take place in 3<sup>rd</sup> quarter.

Efforts are under way to obtain new mandates in every business line.

## 1H23 Revenues: TL 43,9 mn (y/y 107%)

1H22 Revenues: TL 21,2 mn TL



## I H23 Revenues: TL 122,5 mn

DAHA: TL 111,4 mn (y/y +135%)

Fund Management: TL 11,1 mn (y/y 73%)

AuC (\*) : TL 15,3 bn (y/y +76%)

Fund Size: TL 3,2 bn (y/y +78%)

Customer Size: 9,065 (y/y +93%)

### DAHA

Thanks to our new mobile application «Piapiri», which we designed in line with our Digitalization Strategy, our customer onboarding from digital channels accelerated and 80% of the accounts opened in the first 6 months came from digital channels.

A total of 3.750 warrants were issued on 50 different underlying assets as part of the Warrant Issuance and Market Making partnership carried out in cooperation with Goldman Sachs.

### Fund Management

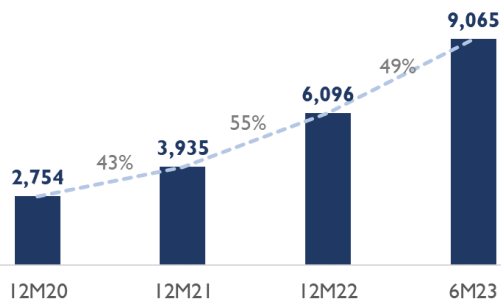
As at the end of H1, the number of managed funds is 23, and the AuM is TL 3,2 bn.

In February 2023, the Eleventh Hedge (TL) Fund UP2 was launched.

ÜNLÜ Portföy Absolute Return Target Hedge Fund USY, which is suitable for qualified investors who invest in different asset classes in global markets based on signals in macro variables and aim for stable income, started trading on TEFAS as of the beginning of June.

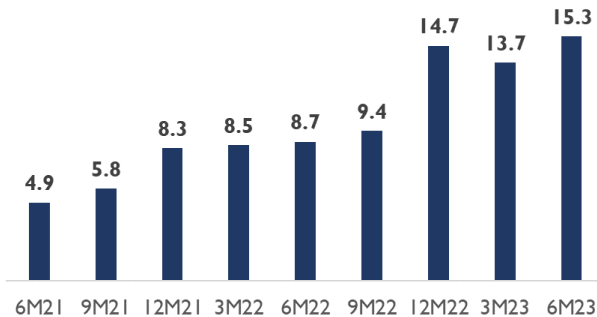
While the fund was the leader in its own fund class with a 79.3% return in the first six months, the fund size increased by 135% from the beginning of the year to the end of June with the increasing interest of the investors.

#### DAHA Customer Size



(\*): AuC: Assets Under Consideration

#### DAHA AuC



#### DAHA Revenues by Products

Brokerage Services: TL 70,1 mn (y/y +161%)  
 Treasury Products: TL 29,3 mn (y/y +89%)  
 Int. Brokerage Services: TL 12,1 mn (y/y 141%)

## IH23 Revenues: TL 45,1 mn

Recurring Revenues : TL 43,6 mn (y/y +71%)

Other Revenues(\*): TL 1,5 mn

(\* Other Revenues: Block Sales, ECM and DCM revenues, other brokerage and research services

## Performance of the Business Line

IH23 revenues increased by 71% y/y to TL 43,6 mio.

The share of recurring revenues continued to increase in the first half of 2023.

## Sector Developments

In the 2<sup>nd</sup> quarter of the year, the elections left their mark on the markets.

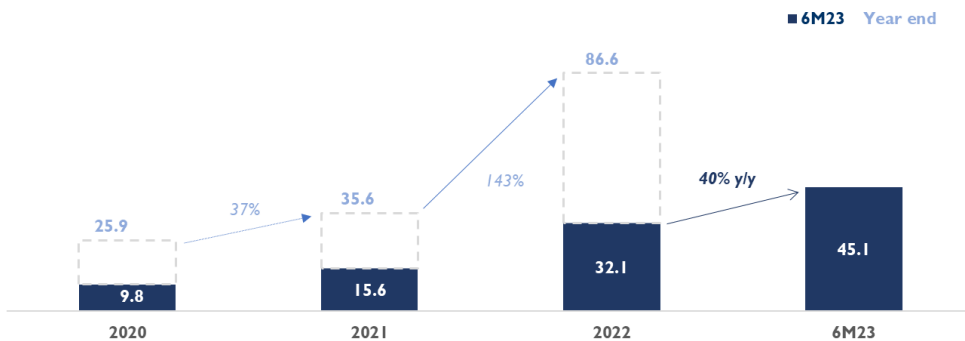
The equity market portfolio size of domestic institutional investors increased from TL 568 billion at the end of 2022 to TL 620 billion at the end of IH23.

## Important Headlines

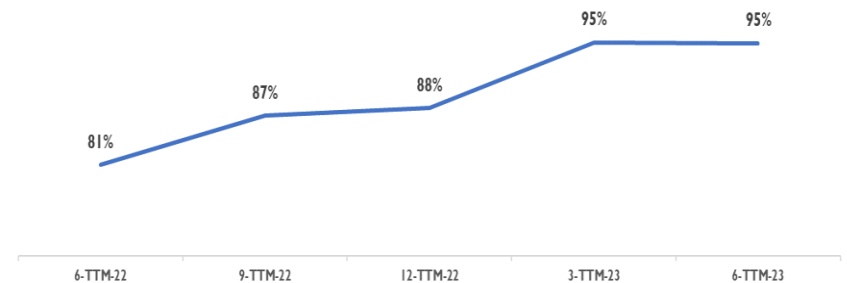
Following the elections, we observe money inflows from foreign institutional investors to the BIST.

We expect the increased transaction volume in the summer to continue in second half of the year.

### IS Revenues



### Share of Recurring Revenues







# **Evaluation of IH23 Results and Our Guidance for 2023 Year End**

## Evaluation of 1H23 Results



### **Core revenues above TL 500 mn**

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Core revenues in H1 increased by 97% y/y with a total of TL 501,3 mn.



### **Net profit above TL 230 mn**

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Net profit in 1H23 is TL 232,8 mn. All business lines contributed evenly.



### **The share of our recurring revenues in H1 increased**

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As of the end of H1, the share of our recurring revenues reached 91%, which was 88% as of end of 2022.



### **The share of new service channels continued to increase with the Digital Transformation process**

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Investments in online service channels continued in 1H23. With the launch of our mobile app Piapiri we made investing easier, improved our service quality, expanded our product/service range and started to offer a digital ecosystem for investing. We expect that Piapiri's contribution to revenues and profitability will continue to increase.

Goal and Projection	Status as of H I	2023 Year-end Target
<b>Extended Revenues in 2023</b>	TL 618,4 mn	Considering our strong performance in the first half and the continuing momentum in all business lines, we expect our consolidated extended revenues for 2023 year end to <b>exceed TL 1,1 billion</b> .
<b>Profit before Tax in 2023</b>	TL 278,5 mn	Considering the positive trend in the profitability of the NPL business line, the increasing contribution of the Investment Advisory business line and Treasury, we set our consolidated profit before tax goal for 2023 year end as <b>TL 500 mn</b> .
<b>The share of recurring revenues</b>	91%	We expect that Recurring Revenues' share in our total income will be <b>above 90%</b> by the end of 2023 –which contributes to the sustainability and predictability of revenues. The implementation of our Digital Transformation process, the launch of alternative service channels (targeting large audiences) and the increase of Warrant business line's share in our total, will all support us to reach this goal.
<b>To improve customer experience via newly launched services and channels during the Digital Transformation process</b>	Following launch of Piapiri in 2022, 80% of the new accounts have been opened through digital channels in first half of 2023, and the level of our service quality has increased even more with our new application.	With Piapiri, we expect digital account openings, transactions volume and transaction diversity to continue increasingly by the end of 2023. In 2023, our digital investments will continue.
<b>To launch our investment banking activities subject to BRSA's approval</b>	Subject to the approval of our application for an investment banking license by the BRSA, we aim to launch our investment banking operations according to our business plans. We want to offer new product and services to both corporate and retail customers.	Our application to the BRSA for an investment banking license is being processed. Should we get granted the said license, we will share our revized plans and goals with our investors.





## Appendices

## 4 Major Business Lines: NPL, Investment Advisory, Corporate Finance and Institutional Sales

## Pioneering initiatives, Reputable Name

### NPL

Retail NPL Portfolio Management  
Corporate NPL Portfolio Management  
SME NPL Portfolio Management

### DAHA and Investment Advisory

Retail Investor Services  
Institutional Sales and Treasury Solutions  
Brokerage Services  
Risk Management  
Structured Products  
Digital Service Channels  
Financial Advisory  
Alternative Investment Services  
Fund Management  
Portfolio Management

### Corporate Finance

M&A Advisory  
IPO Advisory  
Debt Capital Markets  
Restructured Debt Advisory

### Institutional Sales

IPO/SPO/Blocks  
Brokerage services to domestic and international institutional investors  
Research services



Turkey's first independent M&A advisory firm



Founder of one of the first private equity funds in Turkey

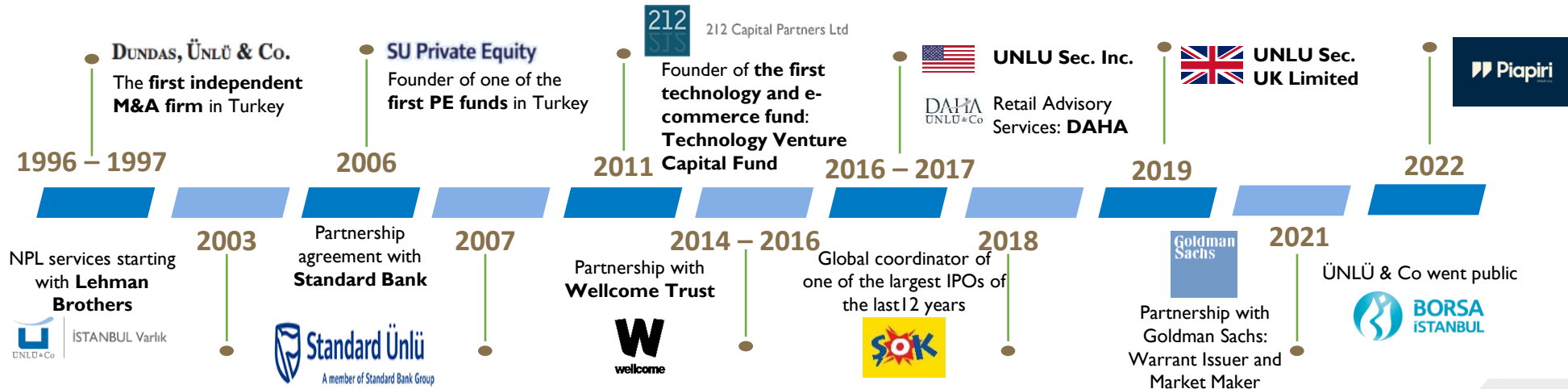


Turkey's first technology and e-commerce fund

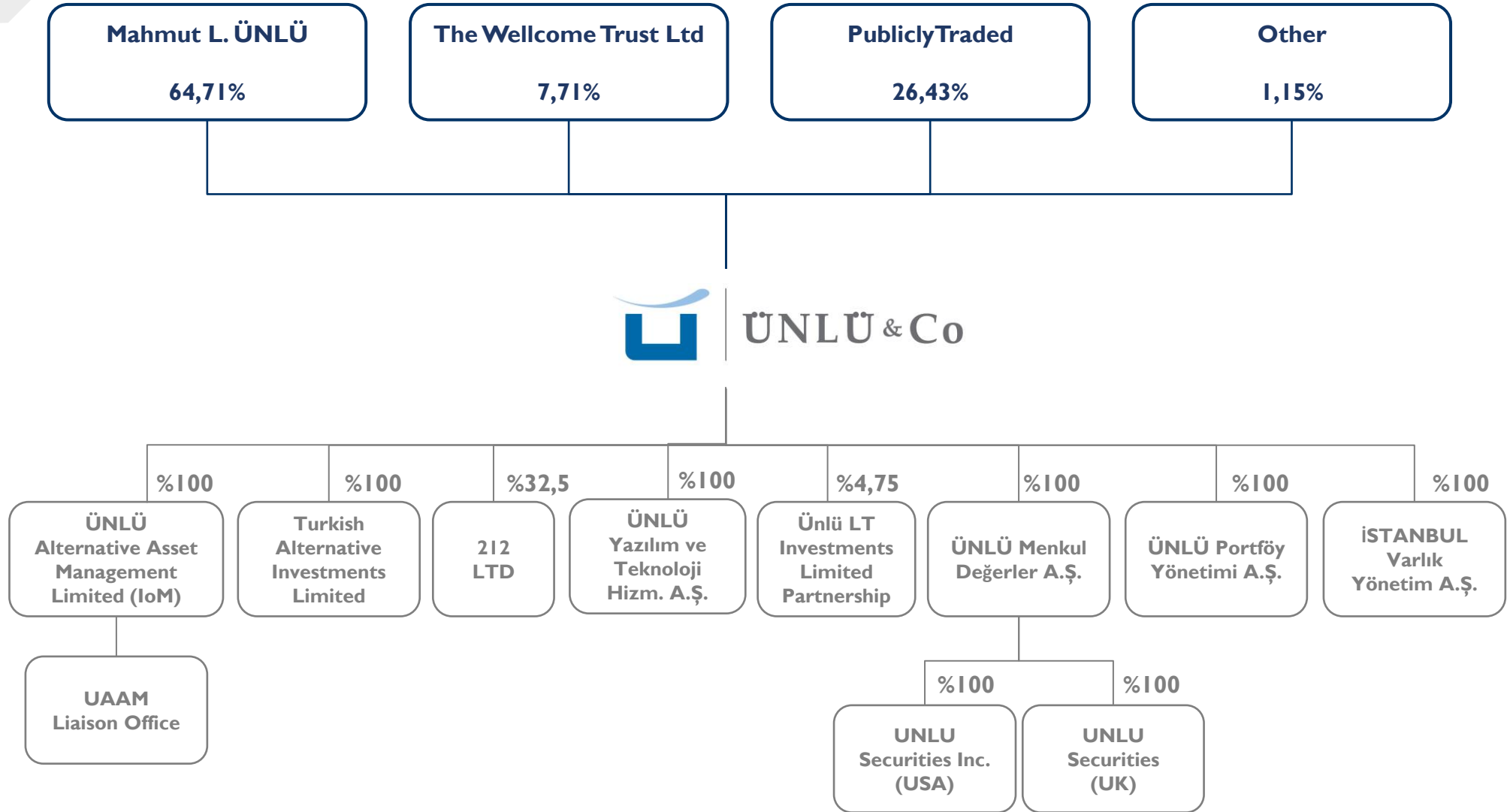


One of the first players in the NPL sector in Turkey

## 27 years of entrepreneurship and global partnerships



# ÜNLÜ Yatırım Holding A.Ş – Ownership and Group Structure



(\*) Source: Consolidated financial statements as of June 30, 2023

- ÜNLÜ & Co supports sustainable initiatives in order to create lasting impact and transformation in the following fields: Entrepreneurship, women and education.
- In addition to sponsorships, ÜNLÜ & Co employees are actively involved in social responsibility projects. They dedicate personal time, provide training and make their personal contributions in order to raise social awareness.

## Selected social responsibility projects



- ÜNLÜ & Co Board Member Şebnem Kalyoncuoğlu Ünlü, shares her experiences with young people at GİRVAK Fellow Up inspiration meetings.



- Endeavor, one of the most established associations focusing on entrepreneurship in Turkey, also leads a renown entrepreneurship initiative in Turkey: “Active Entrepreneurship Movement”. Mahmut L. Ünlü and Şebnem Kalyoncuoğlu Ünlü support this program and contribute to the movement as “Endeavor mentors.”



- ÜNLÜ & Co always stands by young female leaders of the future who are actively involved in business and in production. Our company has been supporting KAGİDER foundation since 2014.



- ÜNLÜ & Co contributes to the development of the Koruncuk Foundation on a yearly basis and supports girls who reside in “Koruncukköy” and whose right to education is at risk.



- ÜNLÜ & Co, is a continuous supporter of the “Anatolian Scholars Program” managed by Koç University which provides scholarships and similar opportunities to successful students dealing with financial difficulties



- This has been designed as the new module of the Women Entrepreneurs Academy, which was established by ÜNLÜ & Co in 2016 and graduated 100 women over the past five years. With Girvak’s cooperation, ÜNLÜ & Co will carry out over a 13-month period, a program called Fintech to educate and support 3 or 4-person teams founded or co-founded by women active in the software field whose interests include Cyber Security, Clean Energy Technologies, Health Technologies, Education Technologies and Sustainable Agriculture Technologies. The program started in January with 18 teams selected from 324 applications and 81 teams.



- ÜNLÜ & Co, is among the supporters of the Esas Sosyal “First Chance with Şevket Sabancı’s Vision Program.” This program was launched as a solution model to the unemployment problem among Turkey’s educated young people.



- ÜNLÜ & Co, sponsored the exhibition “I-You-They: A Century of Artist Women” which curated works of artist women who lived and created in Turkey between 1850 – 1950. Realized under the patronage of Çiğdem Simavi and curated by Deniz Artun, the exhibition derives its name from one of Şükran Aziz’s exhibited works.

Source: ÜNLÜ & Co



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## Investor Relations