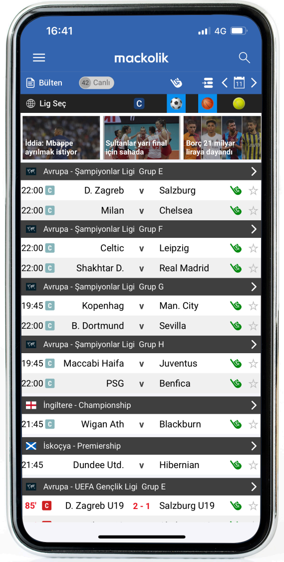
mackolik

# Investor Presentation

17 January 2023

## Live Scores




## Live & Historical Statistics


## Visual Commentary


## Instant Push Notifications


## Daily News & Editorial Content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# Mackolik at a Glance - The Biggest Stadium in Turkey and France

## The Biggest Stadium in Turkey and France

9.9 m

4.8 m

With more than 20 years of experience in Turkey and 13 years of experience in France, the platform has **9.9 million users in Mackolik** and **4.8 million users in Match en Direct** (as of November, 2022).

## User-Friendly Interface, Rich Content and Unique Match Experience

**The meeting point** for football, basketball and tennis fans with its live score, historical data and editorial content services.

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MATCH EN DIRECT

## Engaging User Profile for Advertisers

18-34

With its predominantly male users, **50% percent of it aged between 18 and 34,** it is an ideal ground for advertisers.

*(Mackolik 2021 Ad Impressions - 78 billion)*

## The Most Experienced Management Team in the Industry

A highly competent and **experienced management team** in the sector under the leadership of Emre Uğurlu

# Main KPIs

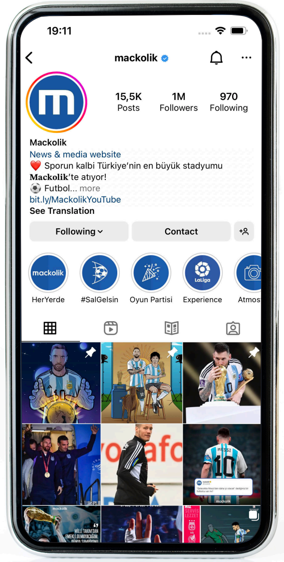
| Monthly App Users | |
| --- | --- |
| 5.59 m | 1.51 m |

| Daily App Users | |
| --- | --- |
| 2.60 m | 0.56 m |

| Monthly Screenview | |
| --- | --- |
| 6.45 b | 435 m |

# Social Media Networks

## Instagram

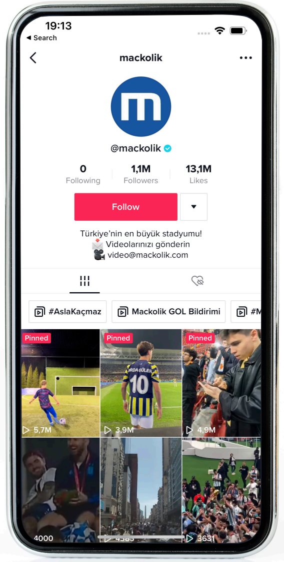



1 m

## Twitter


774k

## TikTok




1.1 m

## Facebook


395k

**Store Ranking***

Was first place in the Most Popular Free Sports Apps category for 324 days

1

Download on the App Store

GET IT ON Google Play

*Between 20 December 2021 and 19 December 2022, Mackolik was first in Google Play rankings for 324 days and in App Store rankings for 235 days.*

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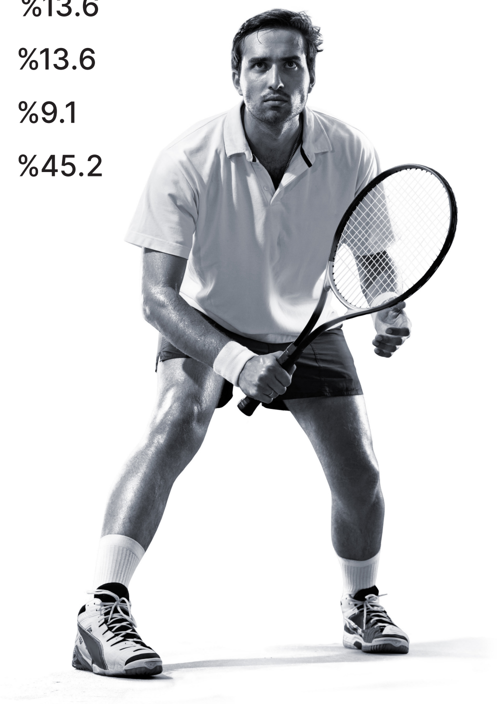
# Turkey's Strongest and Growing Brand with More Than 20 Years of Activities

- **2001** Mackolik was founded
- **2003** Sahadan was founded
- **2008** Match en Direct was founded
- **2011** iOS and Android apps were released
- **2012** Perform Group acquired Mackolik
- **2015** Perform Group acquired Match en Direct
- **2020** Mackolik app is redesigned and redeveloped
- **2020** Mackolik take over the management of Match en Direct
- **2021** Match en Direct's app interface redesigned
- **2021** Istanbul Portföy and Emre Uğurlu acquired shares of Mackolik & Match en Direct
- **2022** Global Matchoholic app released in 14 languages

# Strong Shareholding Structure

Sporttz Sport Investments → %100 → MediaZZ New Media and Technology Investments

| | |
|---|---|
| Istanbul Portfolio Management | %18.5 |
| Venture Capital | %13.6 |
| Nevzat Aydın | %13.6 |
| Uğur Köylüoğlu | %9.1 |
| Others(27 Investors) | %45.2 |



MediaZZ New Media and Technology Investments → %51 → mackolik

Istanbul Portfolio Management Pre-IPO Fund → %34 → mackolik

Emre Uğurlu → %15 → mackolik

mackolik → %100 → Match en Direct

# Regional Operation Structure with Multiple Brands

League from
175
countries

MATCH EN DIRECT

mackolik

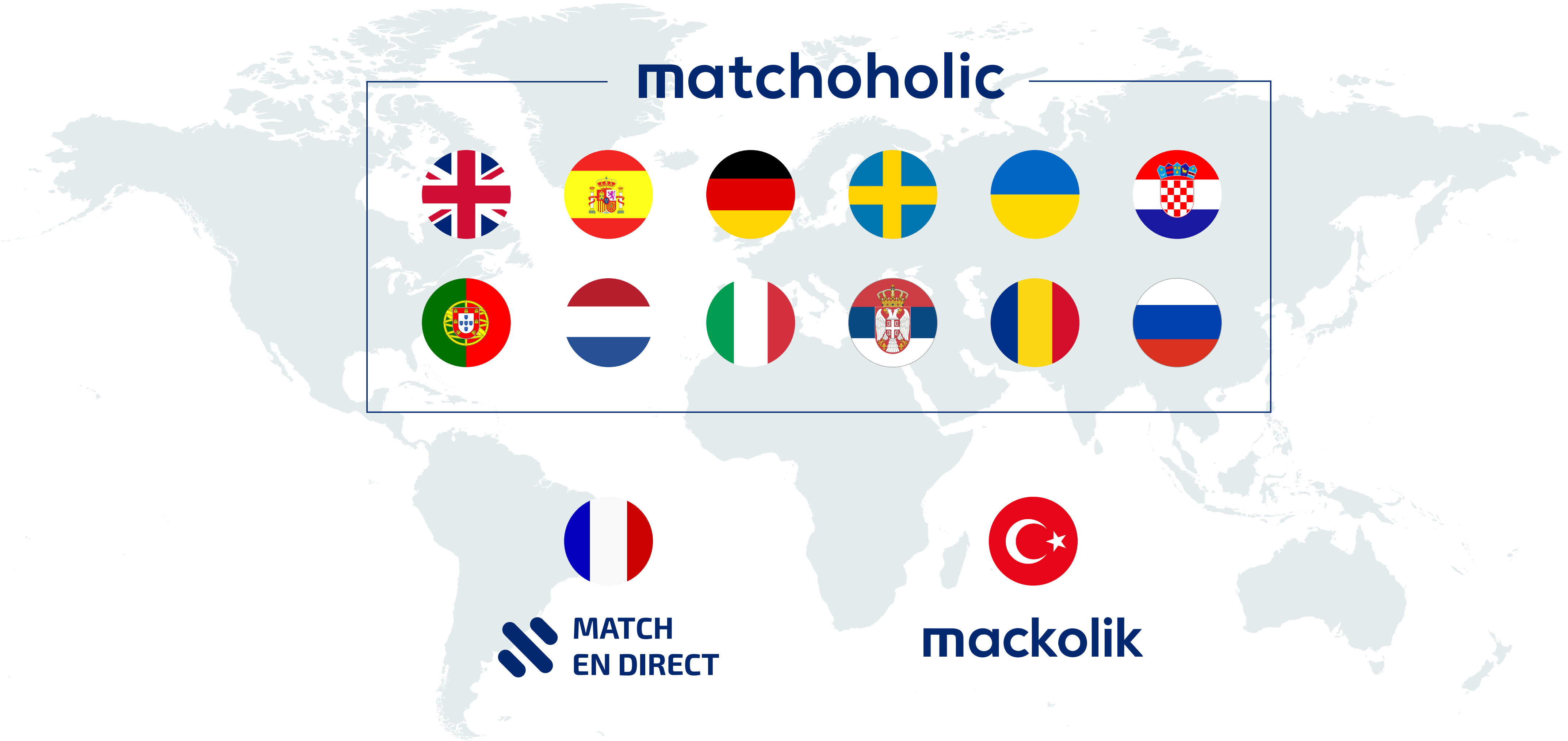
Our apps cover
%84
of the World

Live in **14 languages** and **175 countries** with Matchoholic

On weekends
2500
live matches on average


1.500
**Leagues**
1200 in football
300 in basketball

# Structured on Multi-Brand, Operating Regionally



# Information Source of Turkish Football

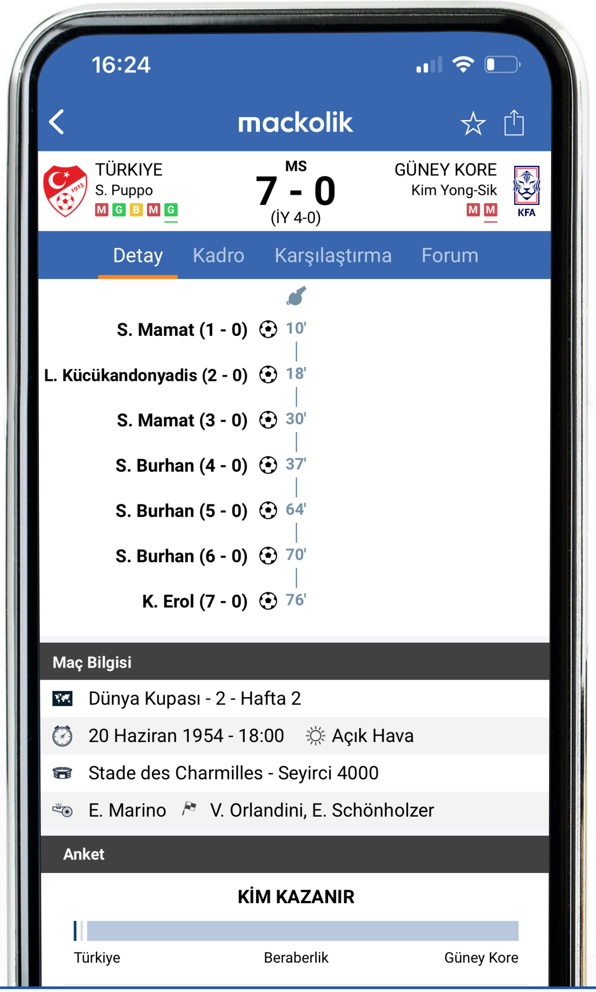
"**THE OLDEST AND PIONEER COMPANY** THAT COLLECTS **LIVE SCORE** DATA IN TURKEY"

21 Years

"**THE ONLY PLATFORM THAT YOU CAN ACCESS** TURKISH SUPER LIG MATCH EVENTS BEFORE 1991, **EVEN THE TURKISH FOOTBALL FEDERATION DOESN'T HAVE THIS DATA**"

"**THE ONLY CHANNEL TO CHECK BOTH LIVE SCORES AND INFORMATION** OF NEARLY 200 TEAMS PLAYING IN **THE TURKISH REGIONAL AMATEUR LEAGUE**"

"**REFERENCE POINT OF FEDERATION, CLUBS, PLAYERS AND SPORT PUNDITS IN TURKEY**"



# Strong Technological Infrastructure

**300 THOUSAND**
Req / Sec

**2 MILLION**
Concurrent Users

**72**
Virtual Servers

**Akamai**
Providing the fastest and uninterrupted information to end users thanks to Akamai, which is the industry's largest content delivery management (CDN) service

**WonderPush – Netmera**
Up to 100 million smooth push notifications per day with the proven notification services

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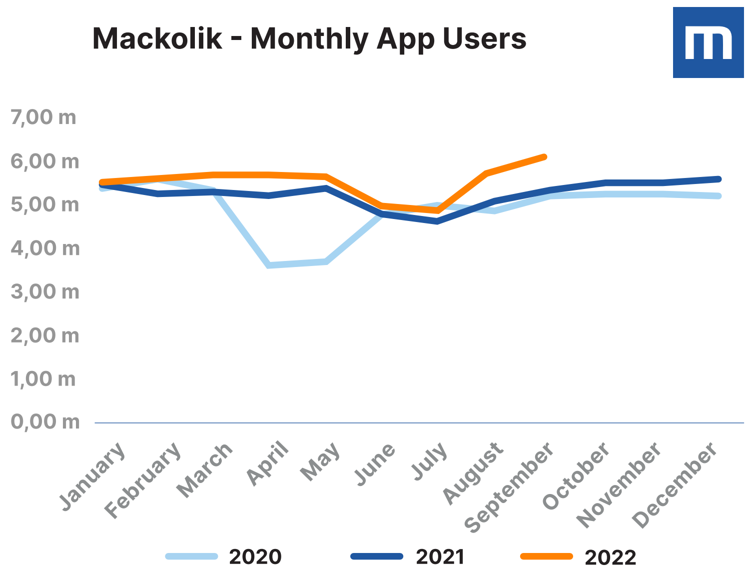
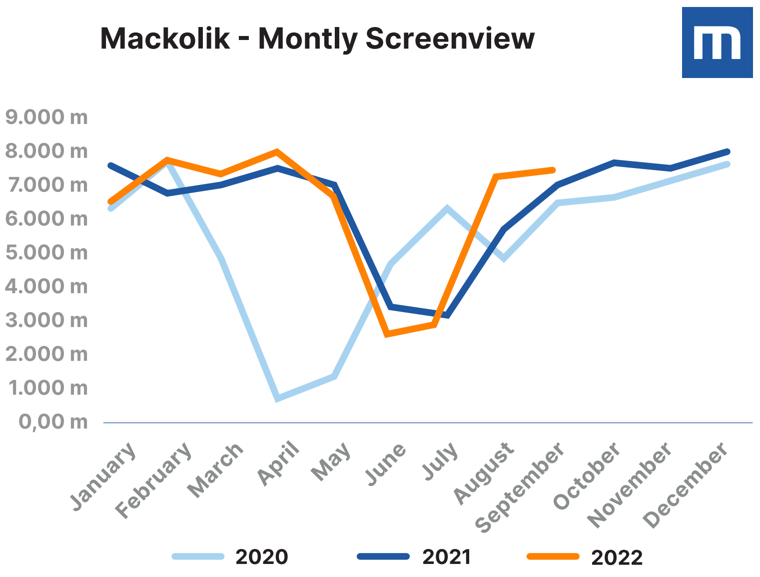
# Mackolik app - High interactions and largest user network in its field in Turkey



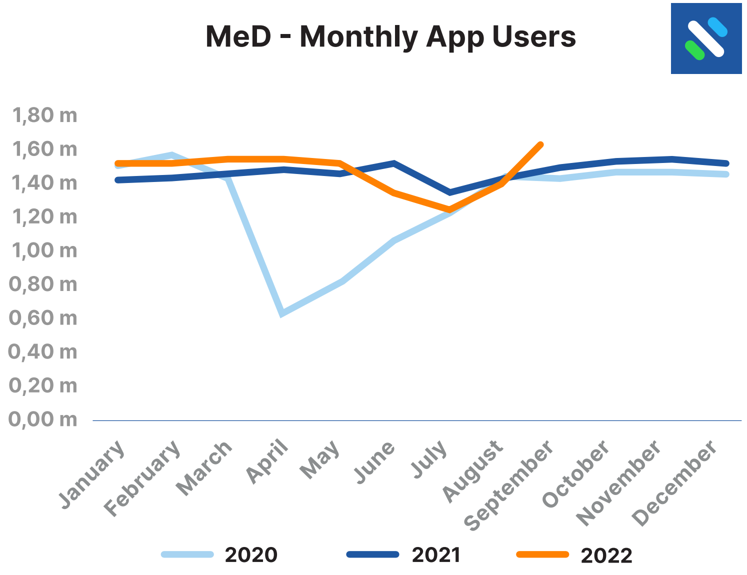

Monthly Average App Users **increased** by **9.8%** as of the end of September 2022.



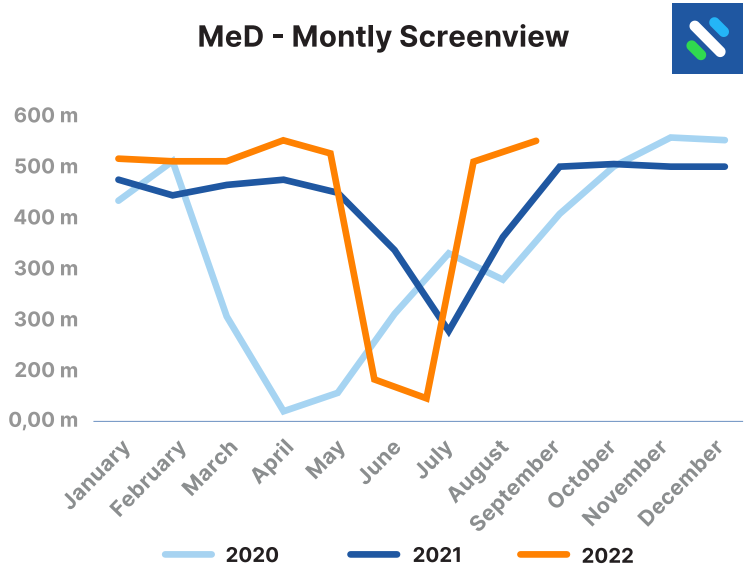

Monthly App Screenviews **increased** by **9.3%** as of the end of September 2022.

** Comparisons are made between January-September 2022 and January-September 2021.*

# Increasingly profitable MeD app with its growing screenviews




Monthly Average App Users **increased** by **2.2%** as of the end of September 2022.




Monthly App Screenviews **increased** by **7.8%** as of the end of September 2022.

**Comparisons are made between January-September 2022 and January-September 2021.*

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# A Growth Story Built on Strong Foundations

**Growth on Core Business**

With new features added, enabling users to use applications more often and spend more time

**Success in the Global Market with Matchoholic**

Expanding globally by Matchoholic application, with the experience gained by Mackolik and Match en Direct, which is available in 14 languages and all over the world

**Video Revenue**

Providing video ad revenue by increasing the number of video impressions within the application

**Premium Membership**

Diversifying the monthly membership, which starts as ad-free, as well as providing different features and ensuring growth with quarterly and annual memberships

# Strong and Risk-Protected Financial Structure

- High Cash Generation
- Dividend Yield
- Variety on Revenue distribution
- Profit Margin Supporting New Expansions
- Balanced Fixed/Variable Income Breakdown
- TL-based Expense Structure
- Operating with Multiple Brands / Platforms
- Increasing Product / Service Diversity

# Strong Financial Structure - Income Statement

| (TL m) | 2019 | 2020 | 2021 | Q3'2021 | Q3'2022 |
|---|---|---|---|---|---|
| Revenue | 28.7 | 32.9 | 113.8 | 64.4 | 123.2 |
| Gross Profit | 21.7 | 21.0 | 88.1 | 49.6 | 93.2 |
| Operating Profit | 18.2 | 18.3 | 75.5 | 44.2 | 67.5 |
| EBITDA | 19.4 | 18.6 | 77.4 | 47.4 | 72.2 |
| Net Profit | 24.1 | 29.9 | 85.5 | 48.3 | 70.1 |
| Gross Profit Margin | 76% | 64% | 77% | 77% | 76% |
| Operating Profit Margin | 64% | 56% | 66% | 69% | 55% |
| EBITDA Margin | 68% | 57% | 68% | 74% | 59% |
| Net Profit Margin | 84% | 91% | 75% | 75% | 57% |

**Revenue Growth**

91% revenue growth according to 9 month-financial statements

91%

**Gross Profit**

High gross profit in all periods

88%

**Operating Profit**

High growth at operating profit according to 9 month-financial statements

53%

# Strong Financial Structure - Balance Sheet

| (TL m) | 2019 | 2020 | 2021 | Q3'2022 |
|---|---|---|---|---|
| **Cash and Cash Equivalents** | **22.0** | **40.7** | **40.2** | **78.2** |
| **Total Assets** | **96.0** | **129.1** | **126.9** | **171.5** |
| Current Assets | 35.4 | 126.3 | 72.8 | 118.5 |
| Non-Current Assets | 60.6 | 2.8 | 54.1 | 53.1 |
| **Total Liabilities** | **15.5** | **18.7** | **22.0** | **30.9** |
| Current Liabilities | 4.2 | 17.4 | 21.4 | 29.5 |
| Non-Current Liabilities | 11.3 | 1.3 | 0.6 | 1.5 |
| **Equity** | **80.5** | **110.4** | **104.9** | **140.6** |

**Net Cash**

TL 78.2 m net cash position in the balance sheet despite the dividend of TL 36.8 m distributed

78.2
m TL

**Total Assets**

Strong asset structure, mainly consisting of current assets

171.5
m TL

**Equity**

Strong Equity structure despite high dividend distribution

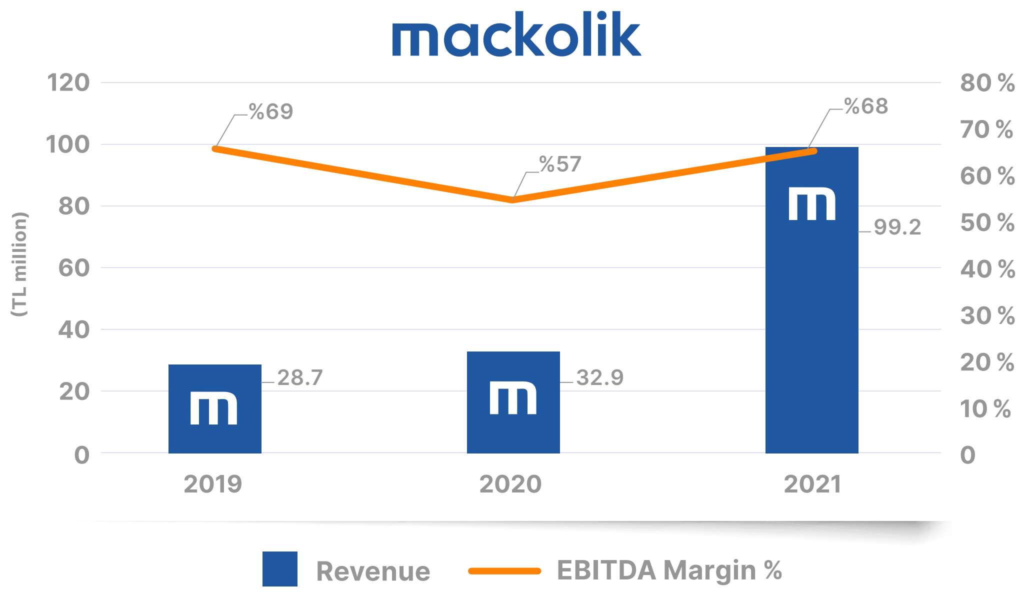
140.6
m TL

# Financial Profile Built on Strong Foundations

### Significant Growth After Covid Era Protected Profit Margin

After a revenue of 28.7 m TL in 2019, Mackolik gained 15% of growth during Covid period in 2020, and a revenue of 32.9 million TL was achieved with an EBITDA margin of 57%.

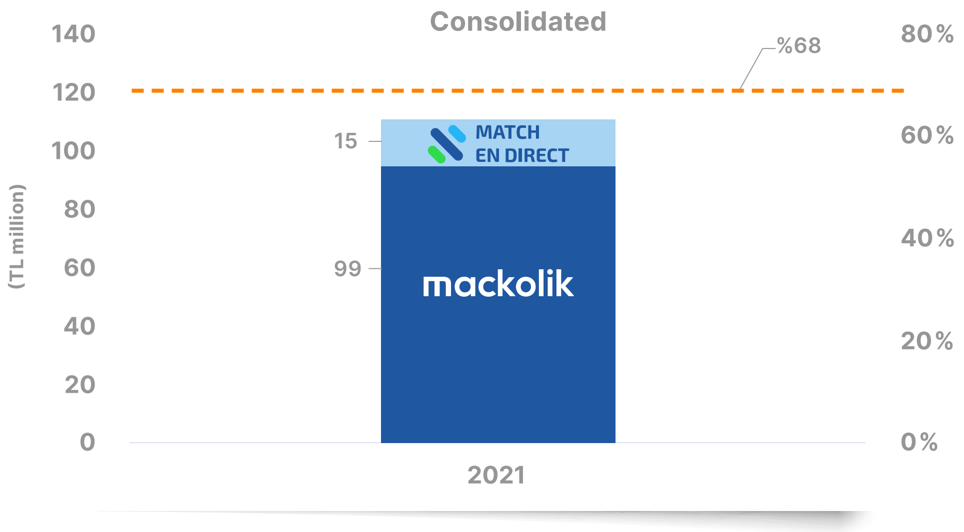
In 2021, Mackolik revenues grew by more than 200% as a result of sectoral improvements, increased screenviews, the effects of Covid-19 being left behind, the increase in digital marketing activities of institutions and the significant change in unit revenues.



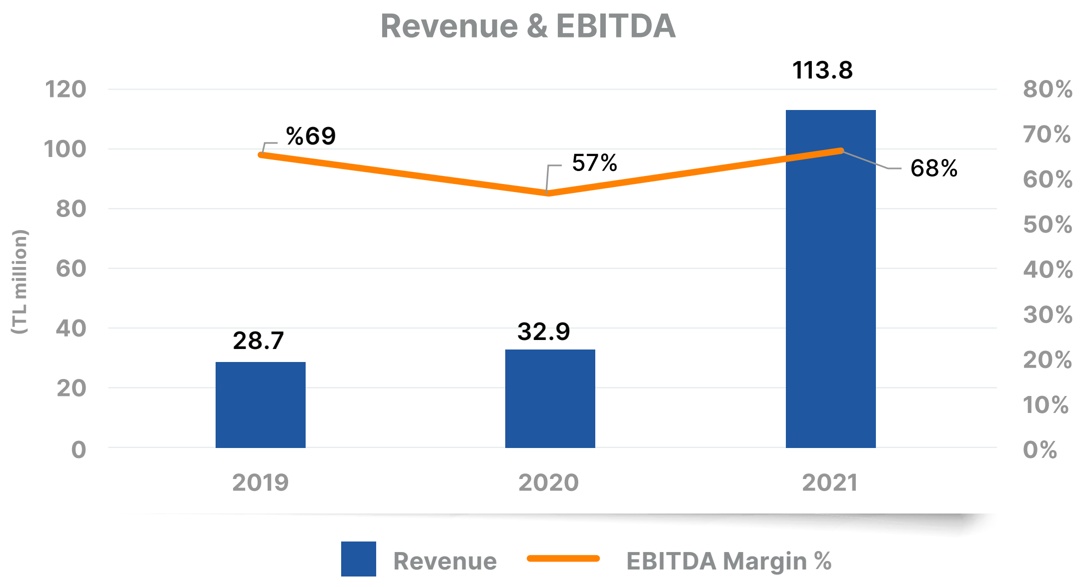

### An Important Step Towards Regional Power – Acquisition of MeD

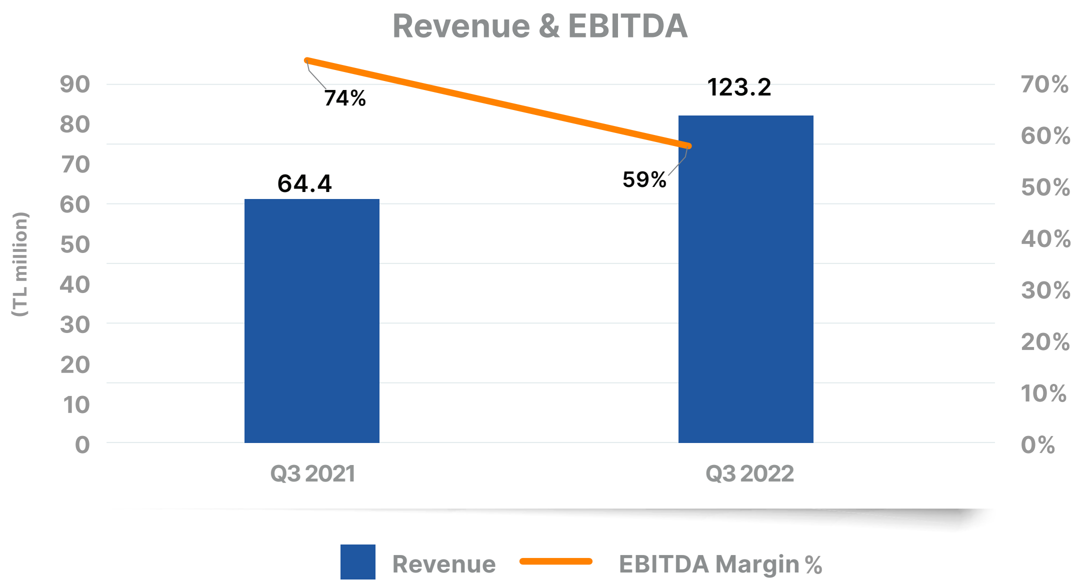
Match en Direct, operating in France, joined Mackolik in 2021. Since the acquisition was completed on July 27, 2021, it has a partial impact on the official and audited financial statements.

Together with MeD, the group completed 2021 with a consolidated revenue of 113.8 m TL and a 68% EBITDA margin.



# Summary of Consolidated Financial Statements




Sustainable Growth

High EBITDA Margin

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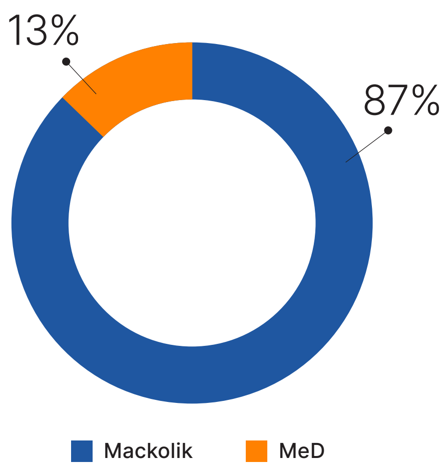
# Revenue Distribution - By Brands

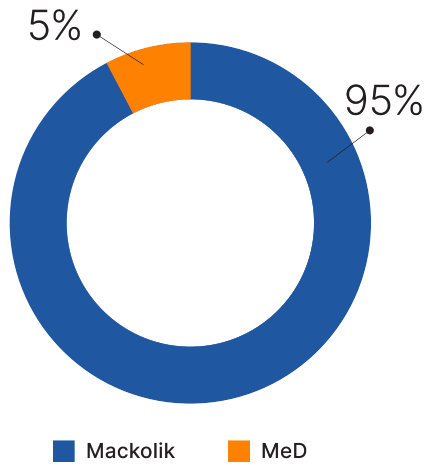
| (TL m) | 2019 | 2020 | 2021 (*) |
|---|---|---|---|
| Mackolik | 28.7 | 32.9 | 99.2 |
| Match en Direct | - | - | 14.7 |
| **Total Revenue** | **28.7** | **32.9** | **113.8** |

| (TL m) | Q3 2021 | Q3 2022 |
|---|---|---|
| Mackolik | 61.3 | 86.5 |
| Match en Direct | 3.1 | 36.7 |
| **Total Revenue** | **64.4** | **123.2** |

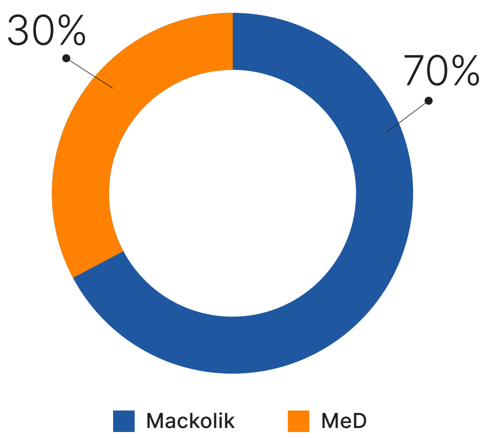
2021 Revenue Distribution




Q3 2021 Revenue Distribution




Q3 2022 Revenue Distribution




*(*) Subsidiary Match en Direct was acquired on July 27, 2021. Match en Direct financial data for the period from 27 July to 31 December are reflected in the tables.*

# Balance Sheet - Assets

| (TL m) | December 2019 | December 2020 | December 2021 | September 2022 |
|---|---|---|---|---|
| **Current Assets** | **35.4** | **126.3** | **72.8** | **118.5** |
| Cash and Cash Equivalents | 22.0 | 40.7 | 40.2 | 78.2 |
| Account Receivables | 12.9 | 10.4 | 25.6 | 30.3 |
| - Account Receivables from related parties | - | - | - | - |
| - Account Receivables from non-related parties | 12.9 | 10.4 | 25.6 | 30.3 |
| Other Receivables | 0.3 | 74.7 | 6.1 | 6.8 |
| - Account Receivables from related parties | - | 74.7 | - | - |
| - Account Receivables from non-related parties | 0.3 | - | 6.1 | 6.8 |
| Prepaid Expenses | 0.2 | 0.2 | 0.3 | 2.9 |
| Other Current Assets | - | 0.3 | 0.7 | 0.2 |
| **Non-Current Assets** | **60.6** | **2.8** | **54.1** | **53.1** |
| Other Receivables | 59.3 | - | - | - |
| - Account Receivables from related parties | 59.3 | - | - | - |
| - Account Receivables from non-related parties | - | - | - | - |
| Right-of-use Assets | 0.7 | 0.9 | 0,8 | 1.6 |
| Tangible Assets | 0.4 | 0.4 | 0.6 | 1.1 |
| Intangible Assets | 0.0 | 1.2 | 52.1 | 48.0 |
| Pre-paid Expenses | 0,2 | - | - | - |
| Deferred Tax Assets | 0.1 | 0.2 | 0.6 | 2.3 |
| **Total Assets** | **96.0** | **129.1** | **126.9** | **171.5** |

**Total Assets**

As of September 2022, asset position amounting to TL 171.5 million

171.5
m TL

Source: Independent Audit Report (TFRS)

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# Balance Sheet - Liabilities

| (TL m) | December 2019 | December 2020 | December 2021 | September 2022 |
|---|---|---|---|---|
| **Current Liabilities** | **4.2** | **17.4** | **21.4** | **29.5** |
| Financial Borrowings | - | - | 0.2 | 0.1 |
| Current Installment of Long Term Financial Borrowings | 0.1 | 0.4 | 1.3 | 1.1 |
| Trade Payables | 0.6 | 1.3 | 2.9 | 4.4 |
| - Trade Payables from related parties | - | 0.3 | - | 0.3 |
| - Trade Payables from non-related parties | 0.6 | 1.0 | 2.9 | 4.1 |
| Employee Benefit Liabilities | 0.1 | 0.1 | 0.2 | 0.3 |
| Other Payables | 0.8 | 13.5 | 2.6 | 3.7 |
| - Other Payables from related parties | - | 12.8 | - | - |
| - Other Payables from non-related parties | 0.8 | 0.7 | 2.6 | 3.7 |
| Deferred Incomes | 0.0 | 0.0 | - | - |
| Current Tax Liabilities | 2.3 | 1.5 | 6.9 | 12.1 |
| Short Term Provisions | 0.2 | 0.6 | 7.4 | 7.8 |
| - Provisions for employee benefits | 0.2 | 0.3 | 0.5 | 1.3 |
| - Other short-term provisions | 0.0 | 0.2 | 6.9 | 6.5 |
| **Non-Current Liabilities** | **11.3** | **1.3** | **0.6** | **1.5** |
| Financial Borrowings | 0.7 | 0.8 | - | 0.7 |
| Other Borrowings | 10.1 | - | - | - |
| - Trade Payables from related parties | 9.9 | - | - | - |
| - Trade Payables from non-related parties | 0.2 | - | - | - |
| Deferred Incomes | 0.0 | - | - | - |
| Long Term Provisions | 0.4 | 0.4 | 0.6 | 0.8 |
| - Provisions for employee benefits | 0.4 | 0.4 | 0.6 | 0.8 |
| **Total Liabilities** | **15.5** | **18.7** | **22.0** | **30.9** |

**Zero Bank Loan**

No bank loan was used.

0

m TL

**Low Liabilities**

Low liability position due to profitable operation

30.9

m TL

Source: Independent Audit Report (TFRS)

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# Equities

| (TL m) | December 2019 | December 2020 | December 2021 | September 2022 |
|---|---|---|---|---|
| **Equities** | **80.5** | **110.4** | **104.9** | **140.6** |
| Paid-in capital | 4.3 | 4.3 | 8.2 | 25.0 |
| Other Comprehensive Income or Loss | | | | |
| Not to Be Reclassified Under Profit or Loss | 0.0 | 0.0 | 0.0 | 0.0 |
| Remeasurement Gains (Losses) | 0.0 | 0.0 | 0.0 | 0.0 |
| - Actuarial Gains/Losses on Defined Benefit Plans | 0.0 | 0.0 | 0.0 | 0.0 |
| Other Comprehensive Income or Loss To Be Reclassified Under Profit or Loss | - | - | 9.5 | 11.9 |
| - Foreign Currency Conversion Differences | - | - | 9.5 | 11.9 |
| Restricted Reserves | 0.9 | 0.9 | 0.9 | 3.6 |
| Retained Earnings or Losses | 51.3 | 75.4 | 0.8 | 30.0 |
| Net Profit or Loss for the Period | 24.1 | 29.9 | 85.5 | 70.1 |
| **Minority Interests** | - | - | - | - |
| **Total** | **96.0** | **129.1** | **126.9** | **171.5** |

**Strong Equity**

Equity position of TL 171.5 m despite the dividend of TL 36.8 m distributed

171.5
m TL

Source: Independent Audit Report (TFRS)

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Thanks