



LOGO

Q126 Results Presentation

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Chief Financial Officer

May 12th, 2026

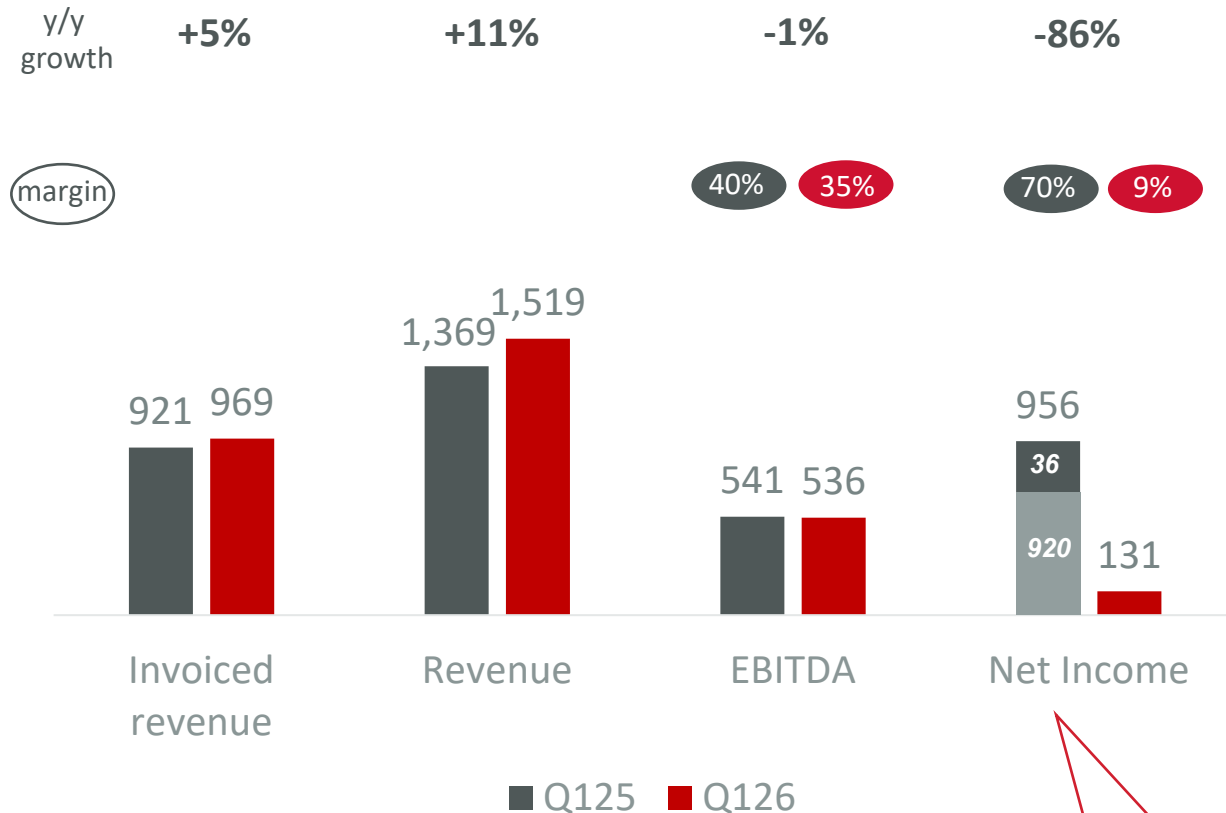
Disclaimer

With Capital Markets Board (CMB) of Türkiye's bulletin dated 28.12.2023 numbered 2023/81, CMB announced that issuers and capital market institutions shall prepare their annual financial statements ending on 31.12.2023 or later, in accordance with IAS29 inflationary accounting provisions. Accordingly, this presentation is related to 2026 first quarter financial results containing the Company's financial information prepared according to Turkish Accounting / Financial Reporting Standards by application of IAS29 inflation accounting provisions, in accordance with CMB's decision dated 28.12.2023.

This presentation also contains information and analysis on financial statements as well as forward-looking statements that reflect Logo management's current views with respect to certain future events. Although it is believed that the information and analysis are correct and expectations reflected in these statements are reasonable, they may be affected by a variety of variables and changes in underlying assumptions that could cause actual results to differ materially. Neither Logo nor any of its managers or employees nor any other person shall have any liability whatsoever for any loss arising from the use of this presentation.

Delivering results amongst market headwinds

Consolidated (M TL)



- Real growth in revenues, supported by **double-digit** growth in SaaS revenues
- Strong operational profitability with **536M TL EBITDA** (35% margin)
- Healthy **new customer additions** in EAS segment and **higher coin spending per customer** in eServices
- Transition to subscription model in small ERP segment and **higher ARPU** in eServices, İşbaşı and Retail business segments drove SaaS revenue growth
- Fintech segment's revenue at **0.44M USD** with **64% y/y growth (w/o IAS29)**
- Net income is 131M TL (9% margin), **+282% y/y excluding a one-off investment gain of 920M TL in Q125** representing **3% margin**

IAS29 impact on Balance Sheet

Non-monetary assets and liabilities, and equity is indexed with inflation

Asset	Liabilities
Current Assets -19,329,929 TL Major impact is from prepaid expenses	Short and long-term Liabilities -289,137,635 TL Major impact is from contract liabilities (LEM, eService coins and projects)
Non-Current Assets +323,596,123 TL Major impact is from tangible and intangible assets	Equity -196,965,795 TL Major impact is from retained earnings and paid-in capital

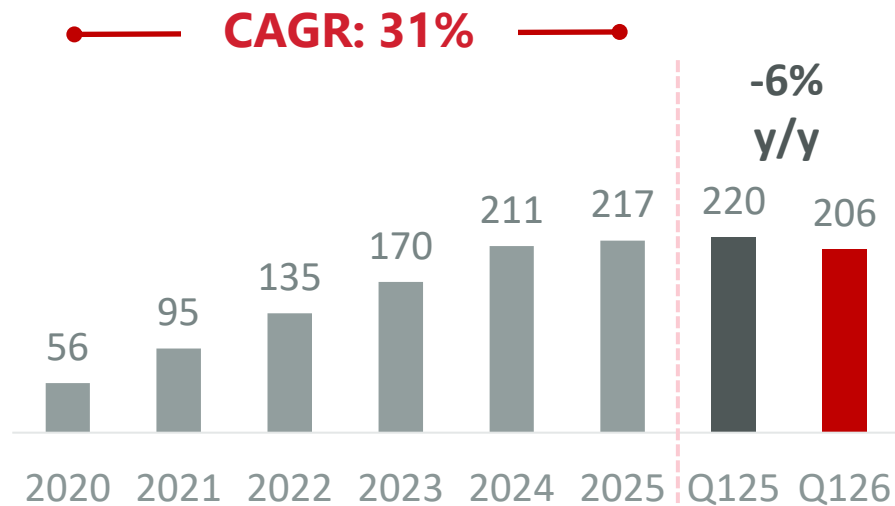
Monetary Loss Impact:

- Net monetary loss impact of IAS29 from balance sheet on income statement 181.8M TL (Q125: 123.7M TL)
- Combined with P&L impact: **Total IAS29 net monetary loss is 168.8M TL** (Q125: 147.8M TL).
- IAS29 is an accounting adjustment, not a cash item; no impact on cash generation capability or operational profitability

Strong eService growth continues

Leading player in e-government solutions; e-Invoice, e-Archive, e-Ledger, e-Dispatch with 206K customers

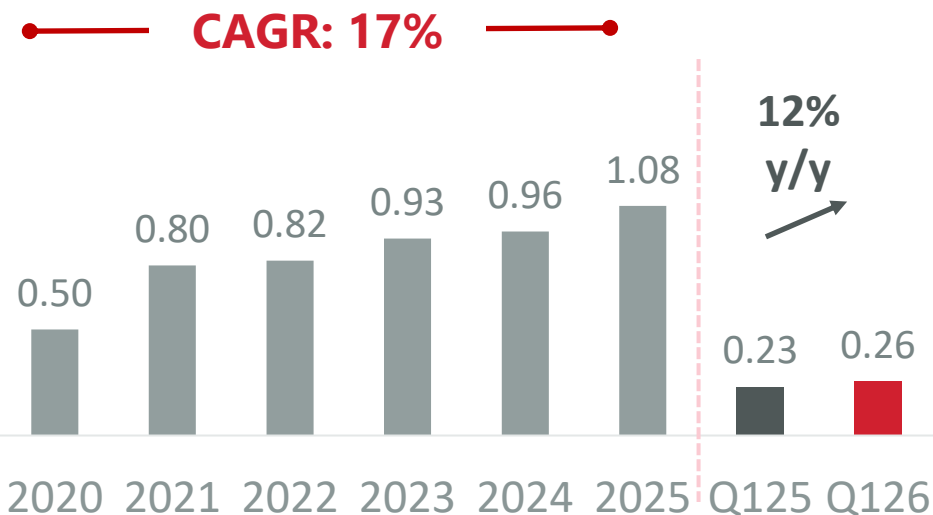
of customers
(thousand)



MRR (w/o IAS29)
M USD

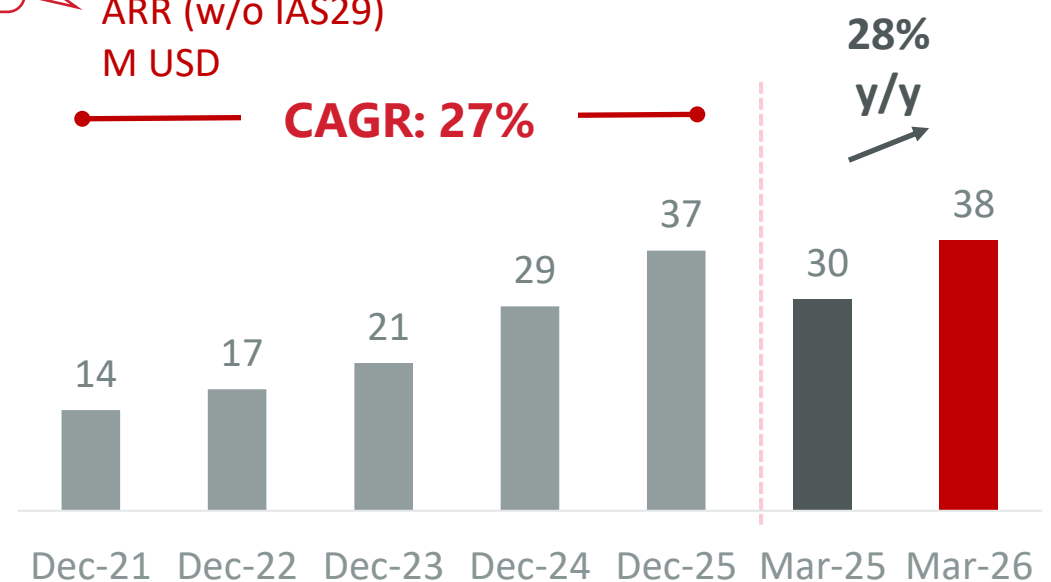


Coin usage
(billion)



ARPU: \$186, up 36%
(from \$137)

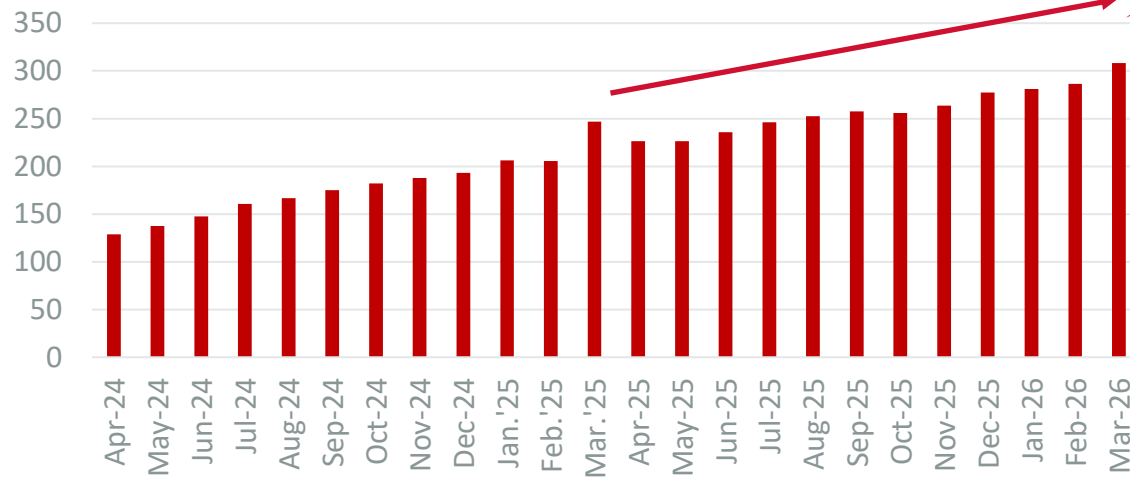
ARR (w/o IAS29)
M USD



Logo İşbaşı: Strong, Consistent SaaS Momentum

Offering basic accounting software and e-invoicing services

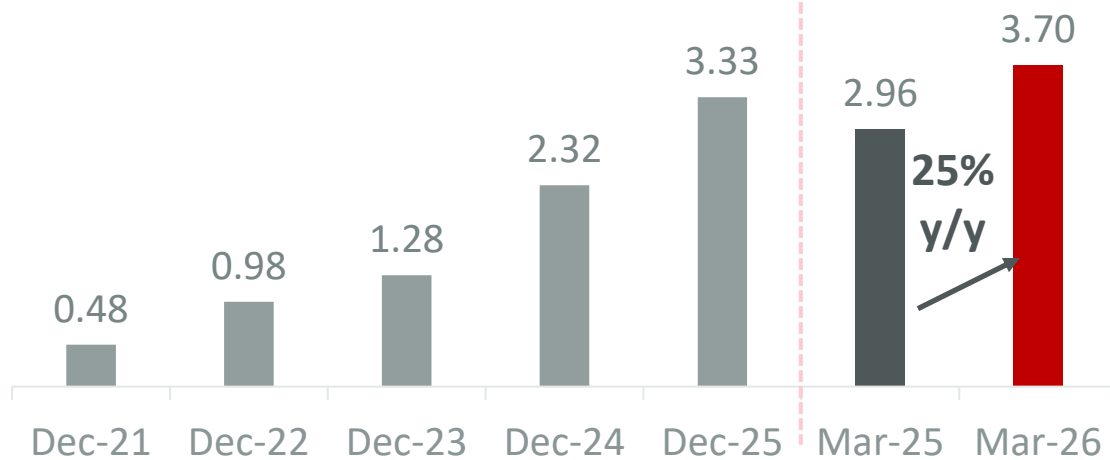
MRR (w/o IAS29)
USD '000



- Expanding micro-SME footprint across Türkiye
- Strong digital adoption in invoicing and core accounting
- ARPU uplift driven by improved new customer acquisition
- Healthy MRR growth supported by consistent monthly momentum

ARR (w/o IAS29)
M USD

CAGR: 62%

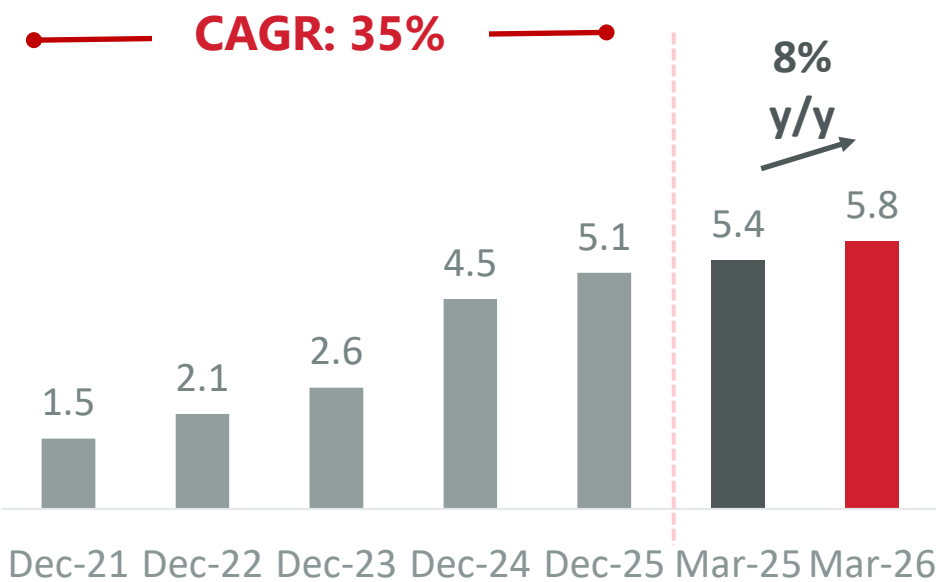


- ARR: \$3.7M up 25% y/y
- Total users: 76.3K, up 10% y/y
- ARPU*: \$48, up 13% (from \$43)

Logo Diva Retail

SaaS solutions for reliable and sustainable retail operations: a new generation CX in retail

ARR (w/o IAS29)
M USD



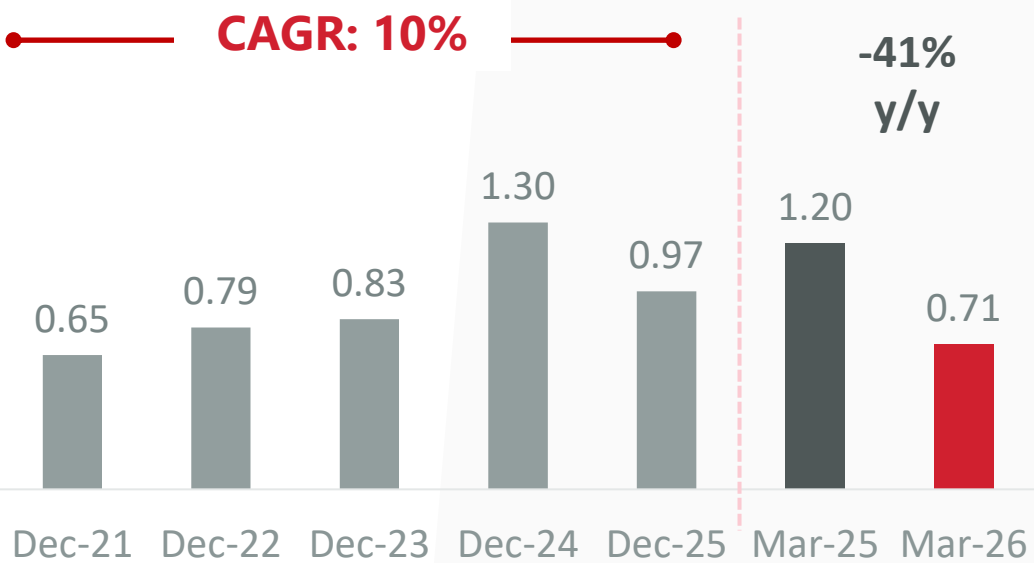
Healthy performance amid macro headwinds

- 130 customers with 9.2K user locations
- ARPU: USD 628, up 3% (driven by removal of low-revenue accounts)
- ARR continue to grow with **strong pricing performance**

Peoplise

SaaS solution for recruitment, assessment, on-boarding and talent engagement needs of enterprises

ARR (w/o IAS29)
M USD



Moderation in a slower recruitment market

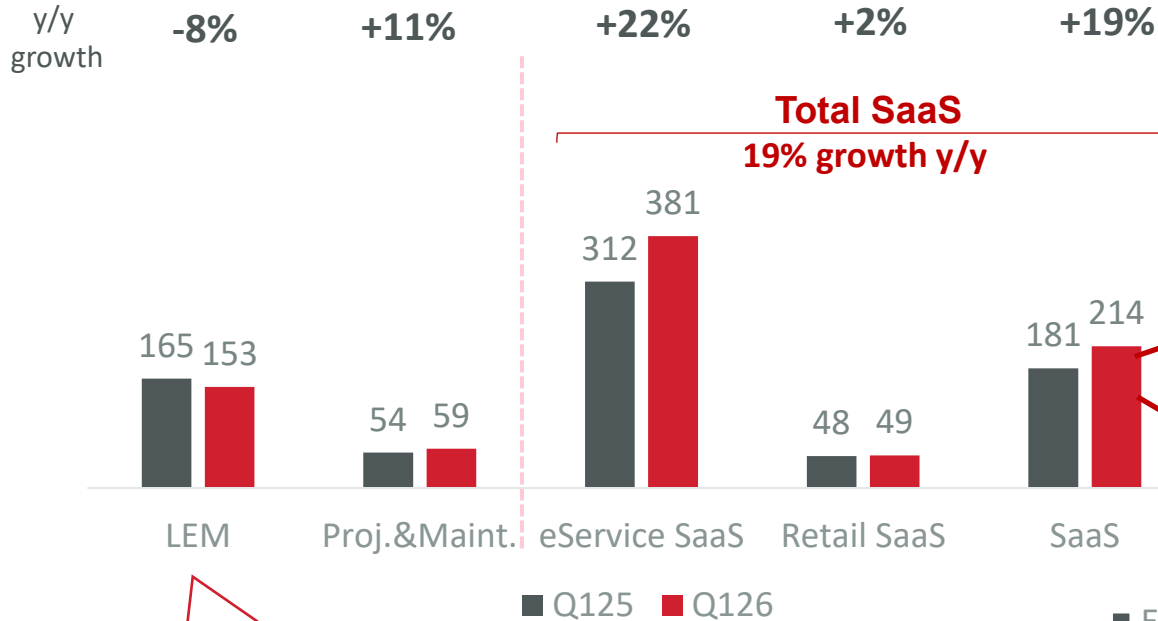
- 160 customers
- ARPU: USD 4.4K, down 35% due to market-wide slowdown
- Focus remains on retention, product enhancement, and mid-market expansion

Recurring Revenue Growth Ensuring Predictability

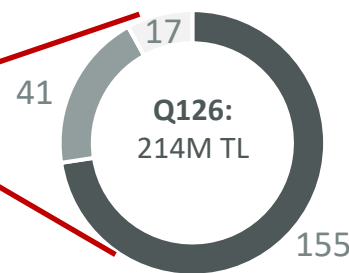
Sustainable revenue growth supported by SaaS transition

Recurring Invoiced Revenues

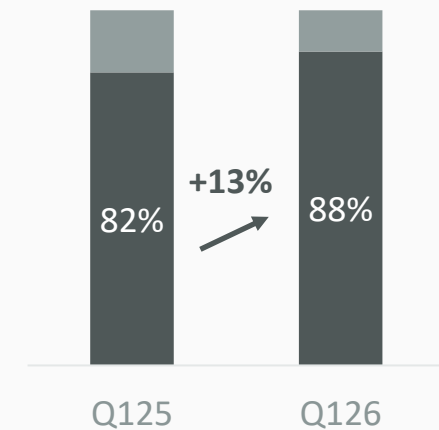
M TL



Strong growth with transition to subscription model in the small ERP segment



Recurring Invoiced/Total Invoiced revenue %



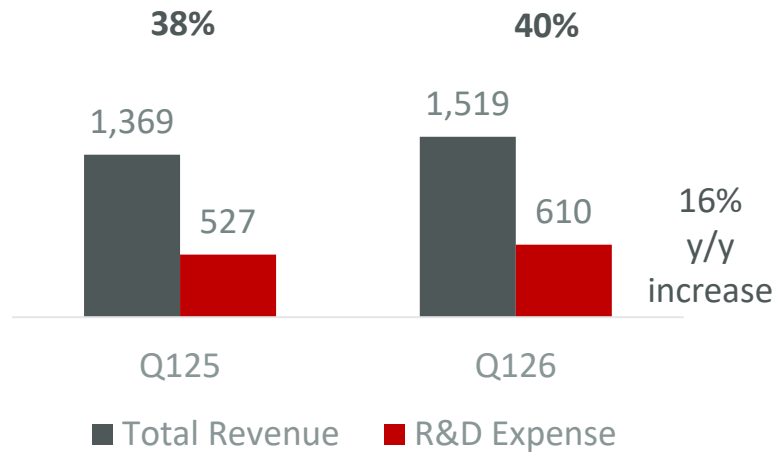
LEM's share in recurring revenues is gradually decreasing due to transition to subscription model in the small ERP segment

- **Total SaaS revenues** include eService's coin revenues, Financial technology services, Retail SaaS, İşbaşı, Peoplise, subscription in small ERP segment and CloudERP
 - **Total SaaS revenues +19% y/y**, reaching 644M TL (Q125: 541M TL),
 - SaaS share in total revenues **66%** up from 59% in Q125
- **Recurring revenues +13% y/y**, now **88%** of total invoiced revenue (Q126: 856M TL, Q125: 760M TL)
- **One-time revenues at 113M TL (Q125: 161M TL)** include new one-time EAS (ERP and functional solutions) license sales and module sales, and following sales (user increments, version upgrades etc.), now has 12% share reflecting ERP shift to subscription
- ERP segment's transition to subscription model gradually decreases one-time license sales and related LEM sales

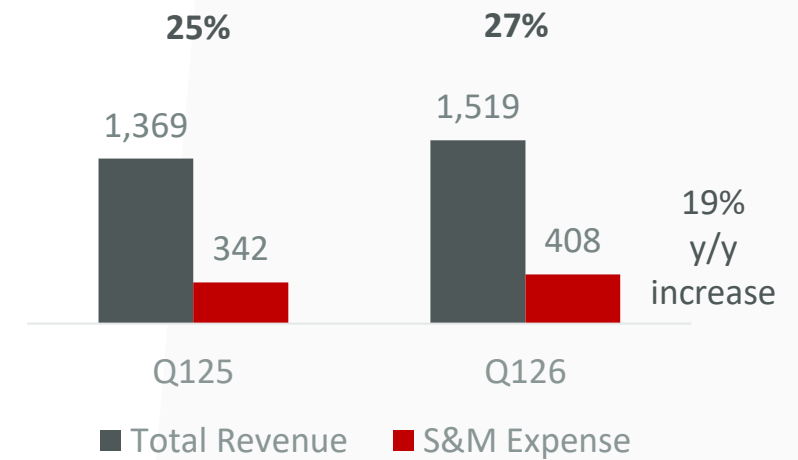
Operating Expenses

Türkiye
M TL

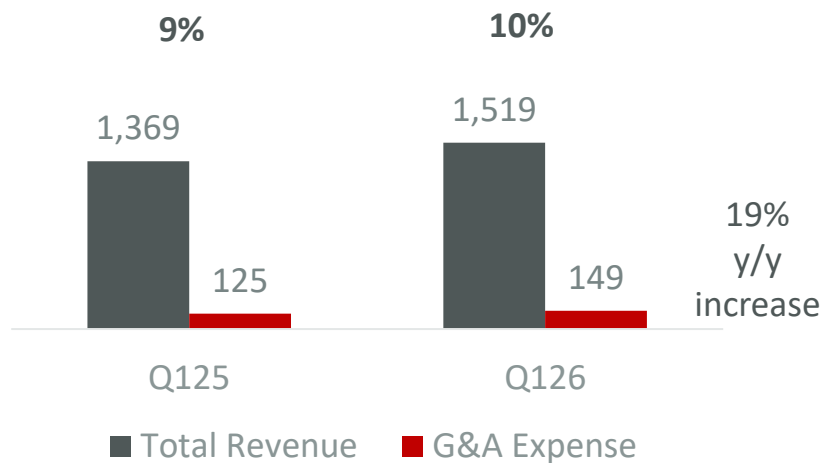
R&D expenses – as % of IFRS Revenues



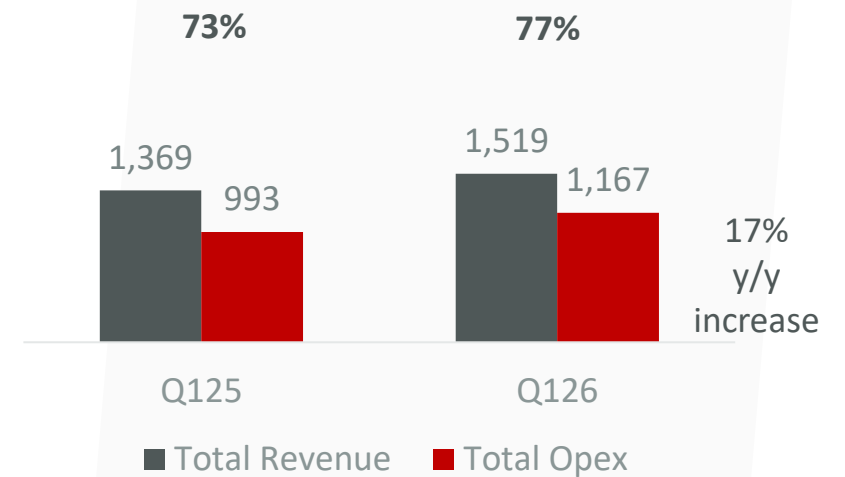
S&M expenses – as % of IFRS Revenues



G&A expenses – as % of IFRS Revenues



Total OpEx – as % of IFRS Revenues

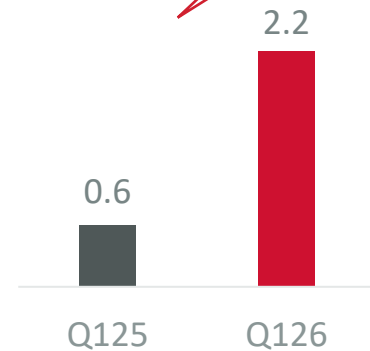


Effective Financial Management Delivering Strong Cash Metrics

EPS* (LTM)
TL

282% y/y

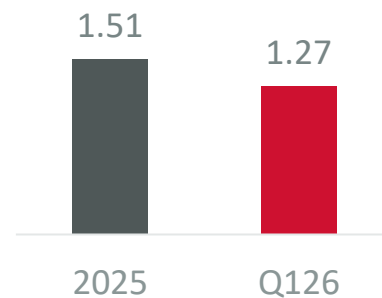
Q125 EPS excludes one-off investment gain



Net cash
B TL

-16% y/y

Cash to be received from Total Soft share sale
End-2027: €12.9 mn

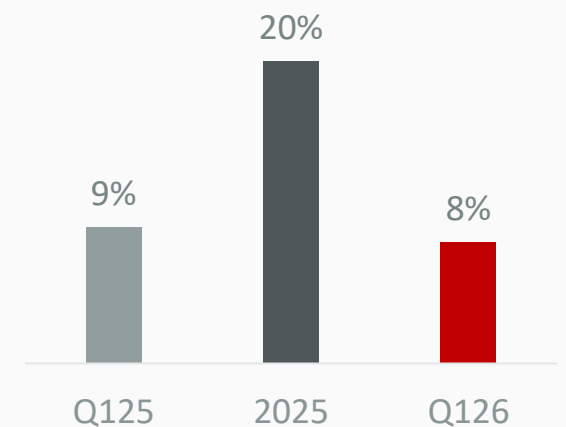


Strong FCF
B TL

-14% y/y



WC/Invoiced revenue
%



*EPS is adjusted for treasury shares of 1.56%
(Q125: 1.26%)

Working capital: Trade receivables + Inventories – Trade payables.

Balance sheet highlights

M TL

	2025	Q126	Δ
Cash & Cash Eq.	1,336.7	1,127.7	-16%
Trade Receivables	1,704.5	836.2	-51%
Tangible Assets	432.7	448.8	4%
Intangible Assets*	2,969.3	3,046.9	3%
Other Assets	2,714.6	2,594.6	-4%
Total Assets	9,157.9	8,054.2	-12%
Total Liabilities	5,047.0	3,951.8	-22%
Total Shareholders' Equity	4,110.9	4,102.3	0%
Total Liabilities and Equity	9,157.9	8,054.2	-12%
Shareholders Equity Ratio	0.45	0.51	13%
Current Ratio	0.80	0.74	-8%

* Includes goodwill.

Capital allocation priorities:

- Invest to grow (R&D & platform)
- Acquire selectively
- Continued buy-back program
- Maintain dividend discipline
- Preserve financial flexibility

The background is a deep red color with a subtle pattern of binary code (0s and 1s) and faint, glowing lines. In the upper left, there is a dark red square with a white outline and a small dark red square below it. In the upper right, there is a large white rounded rectangle with a dark red square at its bottom right corner. In the center, the word "Appendix" is written in white, surrounded by several concentric, dotted white circles that create a sense of depth and focus.

Appendix

2026 Guidance *(no change as of date)*

Logo Türkiye expectations:

- 12.2% invoiced revenue real growth w/ IAS29 adj.
- 11.6% IFRS revenue real growth w/ IAS29 adj.
- EBITDA margin of ~ 31% w/ IAS29 adj.

Economic indicator expectations for 2026 budget:

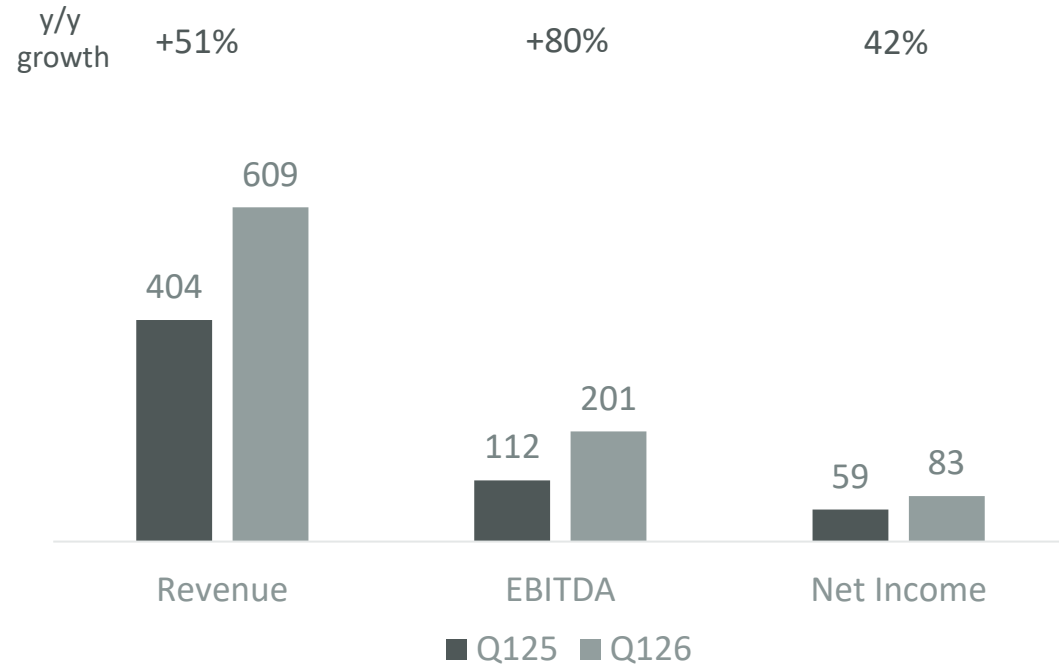
- 2026 year-end inflation is 23%
- Average USD/TL rate for 2026 is 48,5 (+23% y/y)
- Average Euro/TL rate for 2026 is 56,8 (+27% y/y)
- Year-end USD/TL rate for 2026 is 53,0 (+24% y/y)
- Year-end Euro/TL rate for 2026 is 62,0 (+23% y/y)

Total Soft expectations*:

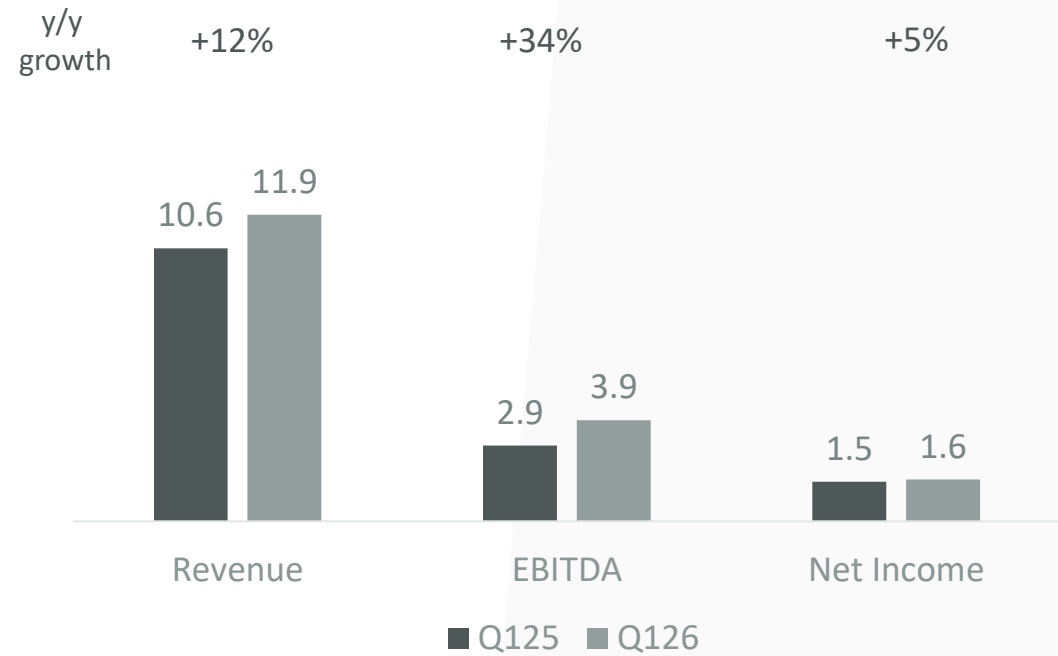
- 46,4M euro revenue, same as 2025
- 17% EBITDA margin (2025: 24%)

Total Soft

Total Soft figures w/o IAS 29
M TL



Total Soft figures (M euro)



- 11.9M euro revenue in Q126, up by 12%
- EBITDA is 3.9M euro yielding a margin of 33% in Q126 (Q125: 28%)
- Total Soft is recognized according to equity method.

The background is a deep red color with a subtle pattern of binary code (0s and 1s) and faint, glowing lines. In the top left corner, there is a dark red square with a white outline and a small dark red square below it. In the top right corner, there is a white outline of a rounded rectangle with a small dark red square at its bottom right corner. In the center, the text "Questions & Answers" is written in white, surrounded by a faint, glowing white outline.

Questions & Answers



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