Q226 Results Presentation

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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 second 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.

H1 2026: Delivering Growth, Innovation and Cash

- **Resilient business model** and **strong market positioning** despite macro headwinds

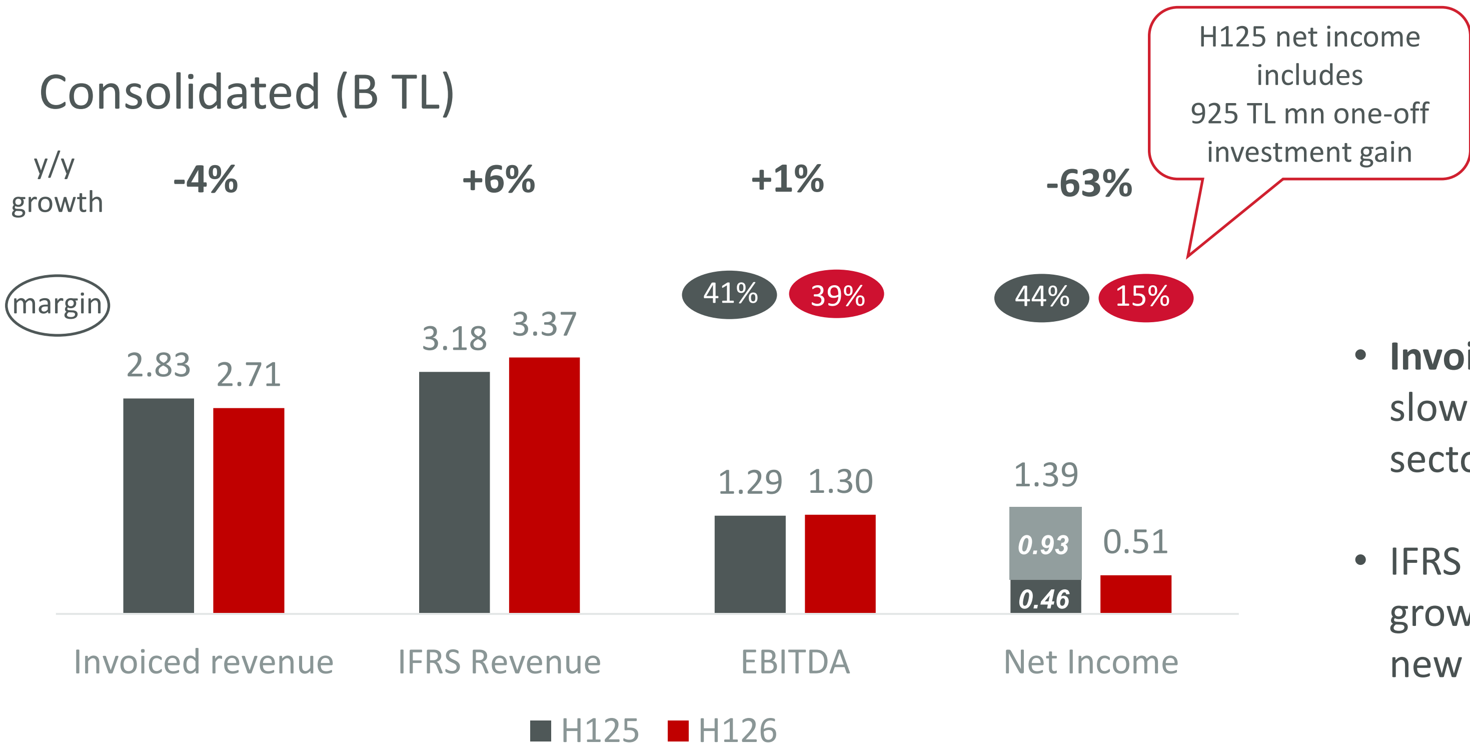
- **Recurring revenues** reaching 86% of invoiced revenue on the back of growth in **SaaS revenues**

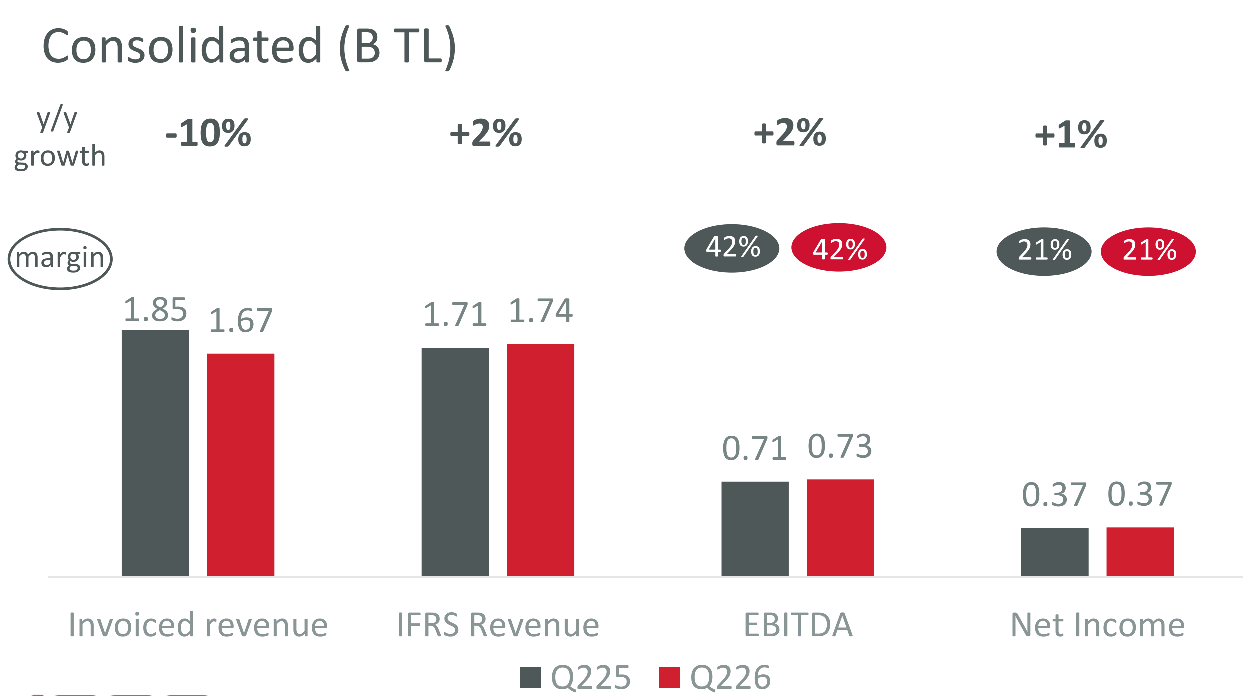
- **Strong FCF generation** of 30.3M USD, **with a margin of 42%**

- **Liquid balance sheet** with net cash position of 22.7M USD after shareholder returns of 2.8M USD (4.2M USD in YTD) share buy-back and 11M USD dividend payout

- AI-powered platform strengthening long-term competitive advantage accelerating product innovation and providing scalable growth

Resilient Growth Amid Macro Volatility





- **Invoiced revenues remained resilient despite** general slowdown in the economy and weaker demand in all sectors
- IFRS revenues grew 6%, driven by SaaS revenue growth and continued customer acquisitions (1,300 new customers)
- **ERP subscription customers** expanded 76% to 32.6K
- **Continued growth across SaaS businesses, including 10% growth in eService**
- **Maintained strong profitability with 39% EBITDA margin**
- **Underlying net income increased 10% year-over-year, excluding H1 2025 one-off gains**

IAS29 impact on Balance Sheet

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

Asset	Liabilities
Current Assets 69,224,685TL Major impact is from prepaid expenses	**Short and long-term Liabilities** -556,848,575TL Major impact is from contract liabilities (LEM, eService coins and projects)
Non-Current Assets 597,363,829TL Major impact is from tangible and intangible assets	**Equity** -434,302,629TL Major impact is from retained earnings and paid-in capital

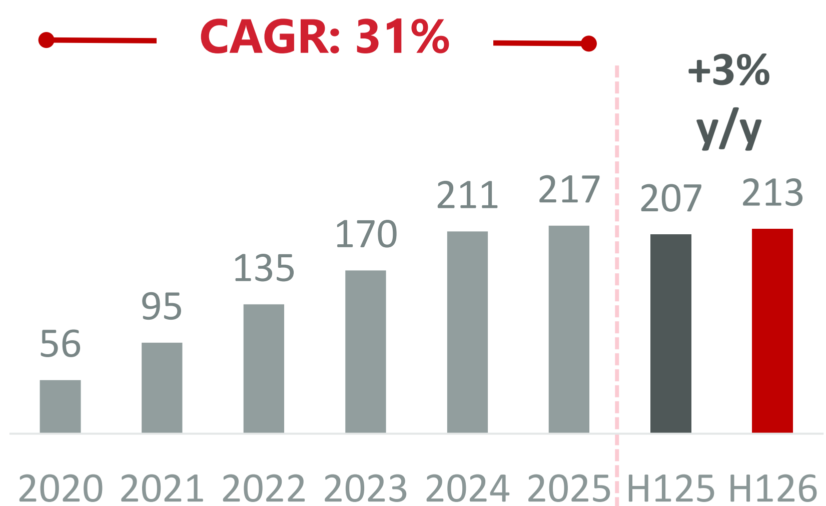
Monetary Loss Impact:

- Net monetary loss impact of IAS29 from balance sheet on income statement 324.6M TL (H125: 193.1M TL)
- Combined with P&L impact: **Total IAS29 net monetary loss is 279M TL** (H125: 235M TL).
- IAS29 is an accounting adjustment, not a cash item; no impact on cash generation capability or operational profitability

Strong eService growth continues

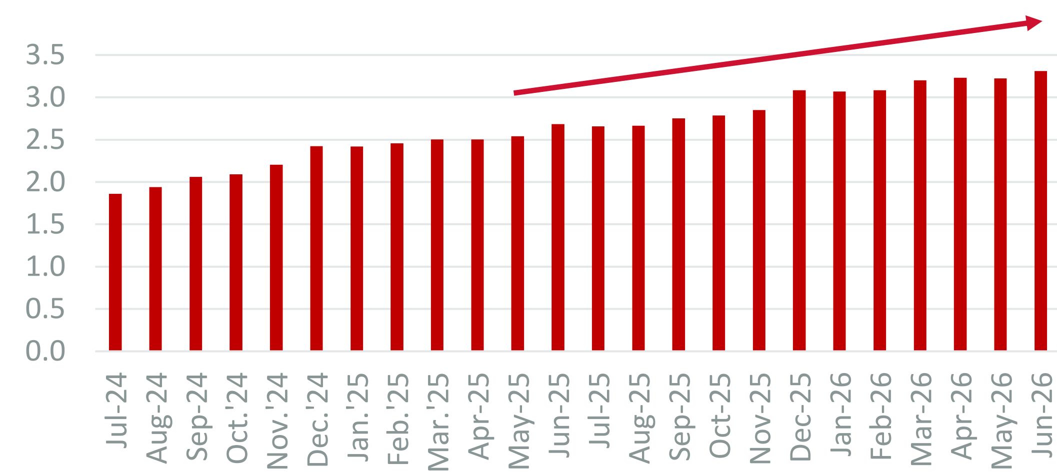
Leading player in e-government solutions; e-Invoice, e-Archive invoice, e-Ledger, e-Dispatch with 213K customers

# of customers
(thousand)

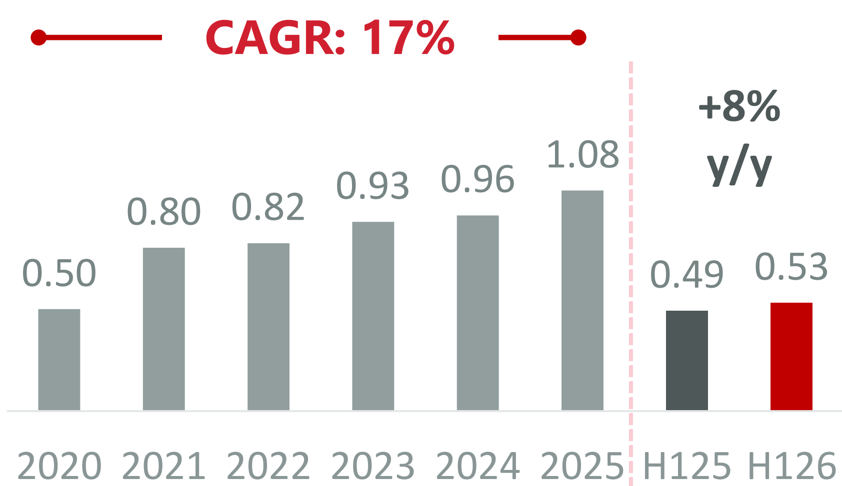


MRR (w/o IAS29)
M USD

MRR up by **23% y/y** from 2.7M USD to $-3.3M USD

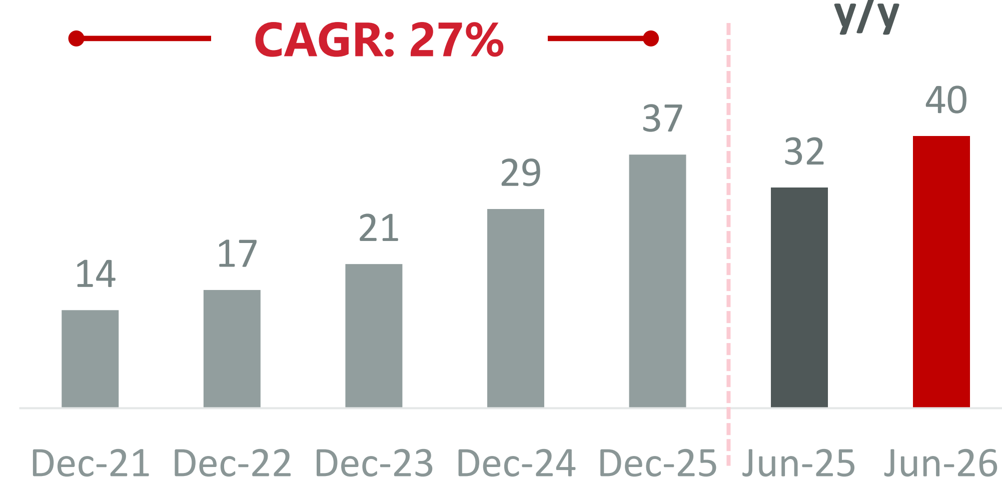


Coin usage
(billion)



ARPU: $186, **up 20%** (from $156)

ARR (w/o IAS29)
M USD



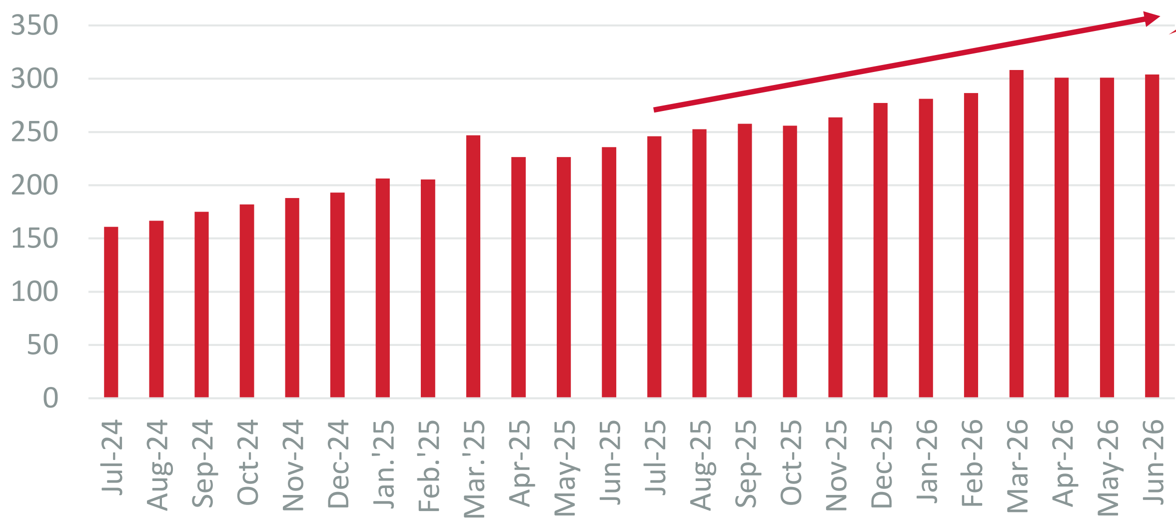
**MRR = Monthly recurring revenues. ARR (Annual run rate) = Last month's MRR x 12.*
ARPU: Average revenue per user.

Logo İşbaşı: Strong, Consistent SaaS Momentum

Offering basic accounting software and e-invoicing services

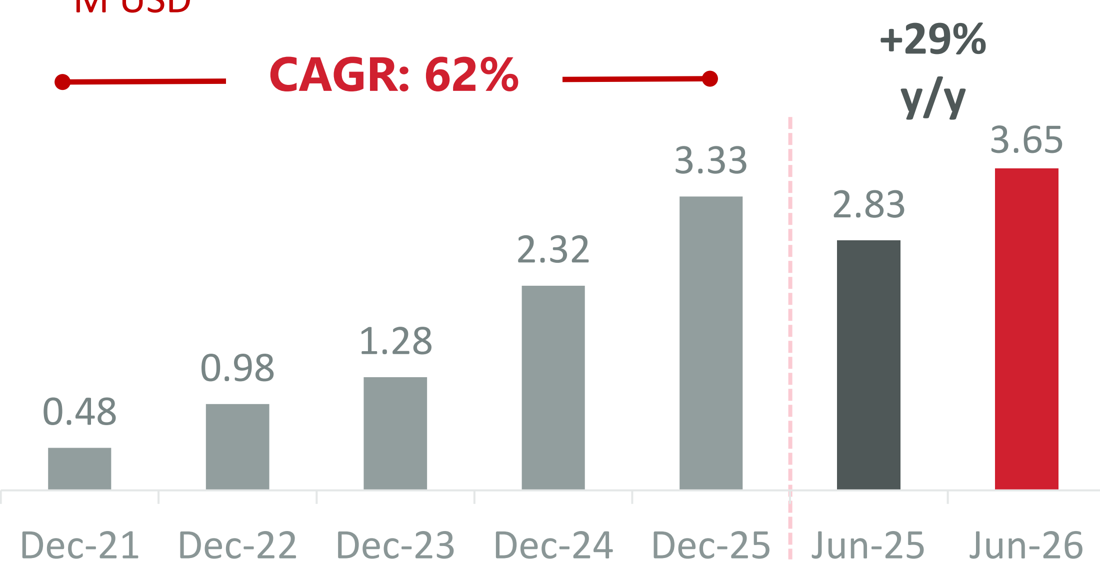
MRR up by **29% y/y** from 236K USD to 304K USD

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

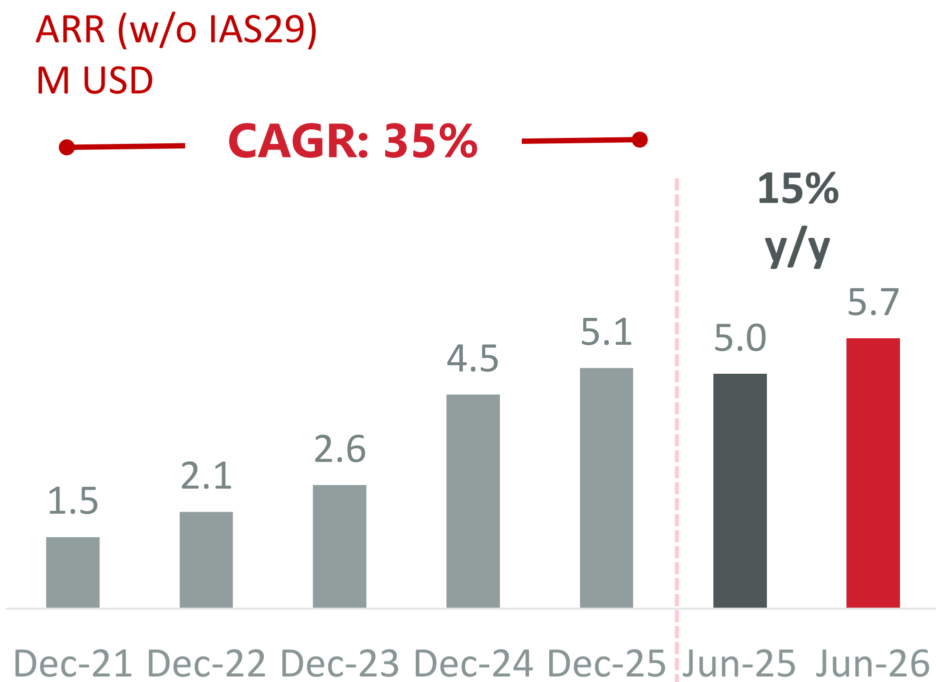


- **ARR: $3.7M** up **29% y/y**
- **Total users: 77.5K,** up **8% y/y**
- **ARPU***: $47, **up 20% (**from $39)

MRR = Monthly recurring revenues. ARR (Annual run rate) = Last month’s MRR x 12.
**ARPU = ARR / # of users at the end of the period.*

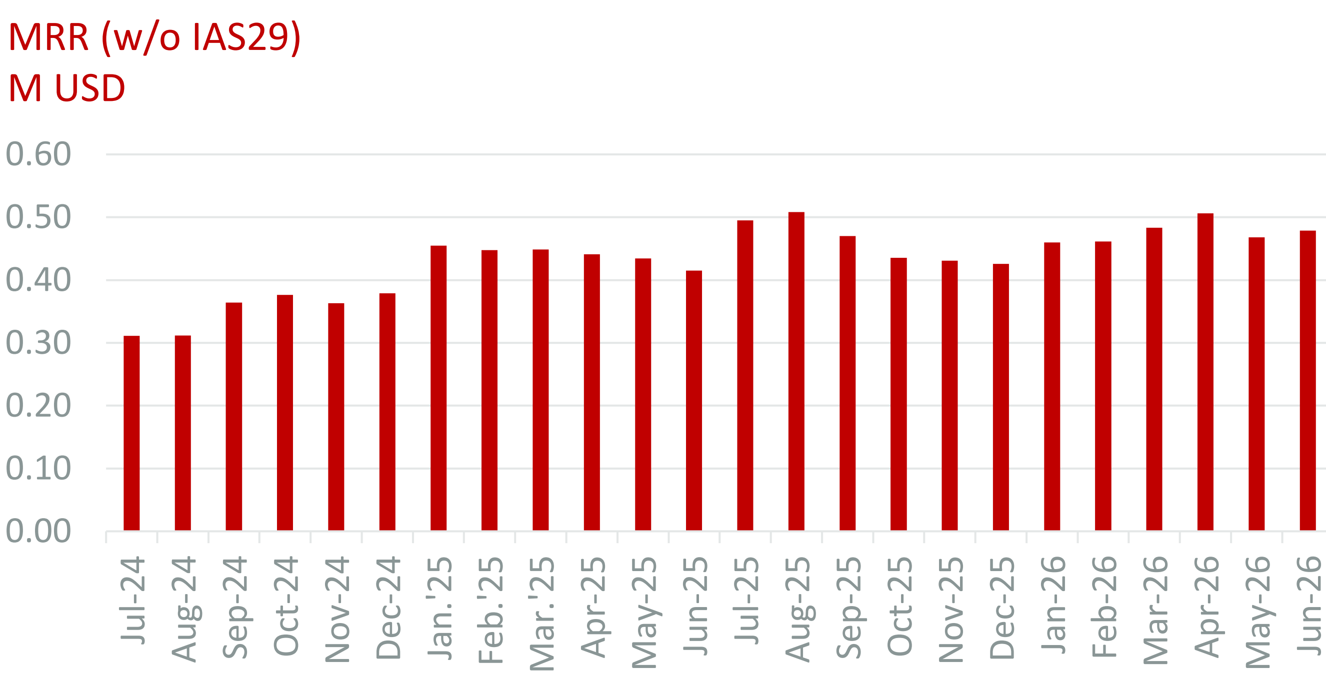
Logo Diva

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



Healthy performance amid macro headwinds

- **114 customers** with **9.0K user locations**
- **ARPU: USD 638, up 14%** (driven by removal of low-revenue accounts)
- ARR continue to grow with **strong pricing performance**



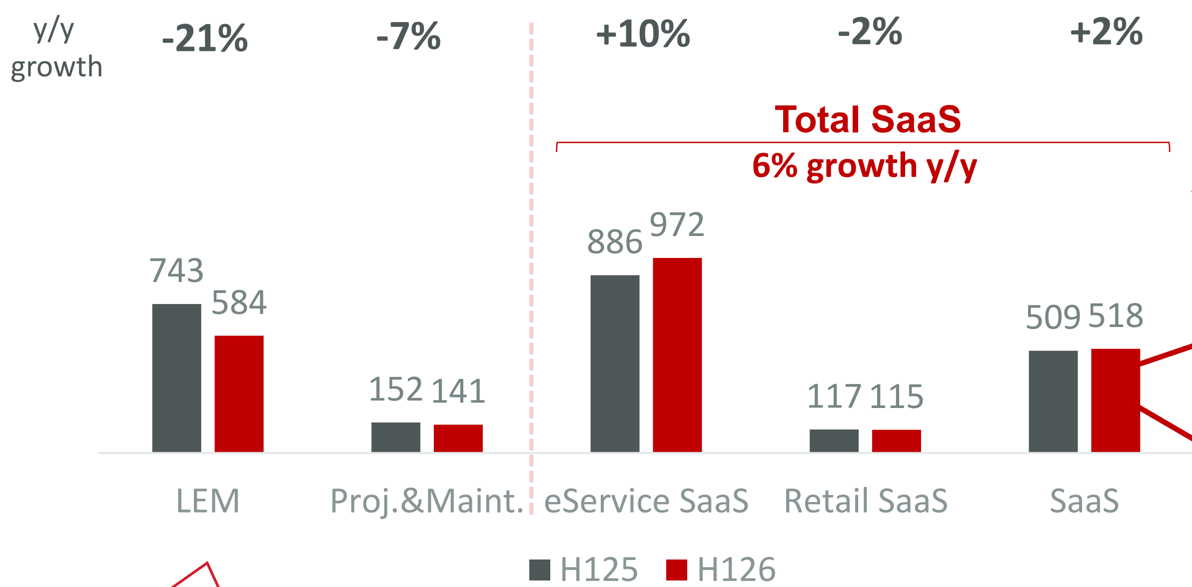
ARR (Annual run rate) = Last month's MRR x 12. MRR = Monthly recurring revenues.
***ARPU = ARR / # user locations at the end of the period.*

Recurring Revenue Growth Ensuring Predictability

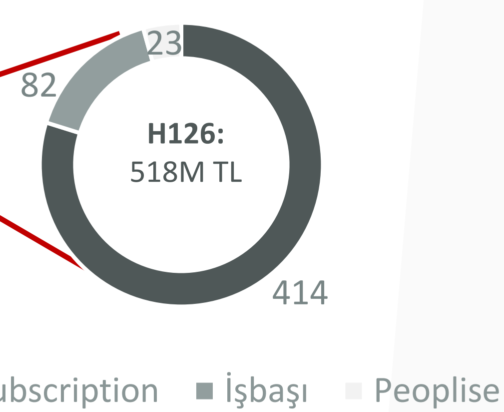
SaaS Transition Driving Higher Revenue Quality

Recurring Invoiced Revenues

M TL



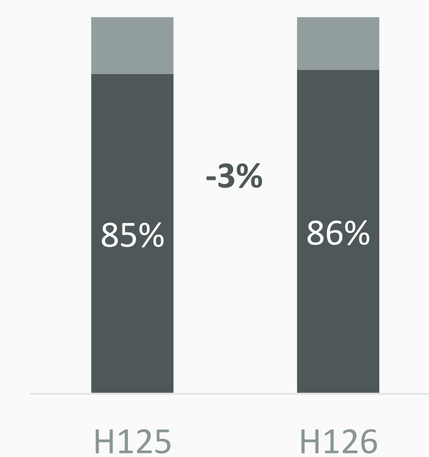
ERP subscription revenues continue to scale as customers migrate to SaaS



Revenue mix continues to shift toward subscription revenues

Recurring Invoiced/Total Invoiced revenue

%

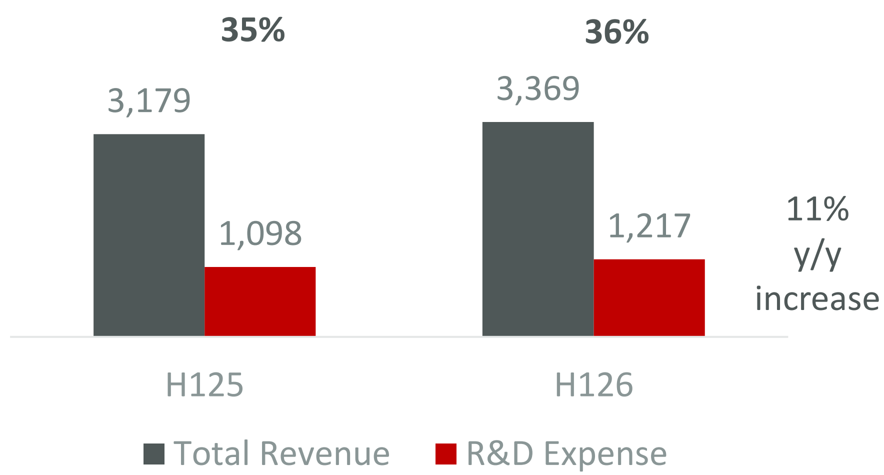


- **Total SaaS revenues** include eService's coin revenues, Financial technology services, Retail SaaS, İşbaşı, Peoplise, subscription in small ERP segment and CloudERP
  - **Total SaaS revenues +6% y/y,** reaching 1.6B TL (H125: 1.5B TL),
  - SaaS share in total revenues **59%** up from 53% in H125
- **Recurring revenues** comprises **86%** of total invoiced revenue (H126: 2.33B TL, H125: 2.41B TL, -3%y/y)
- **One-time revenues** at **377M TL (H125: 427M 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 14% share reflecting ERP shift to subscription
- ERP segment's transition to subscription model gradually decreases one-time license sales and related LEM sales

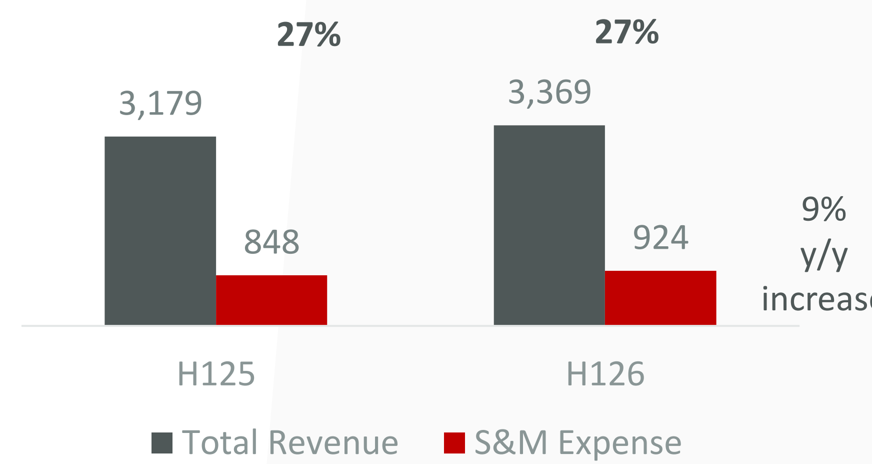
Operating Expenses

Türkiye
M TL

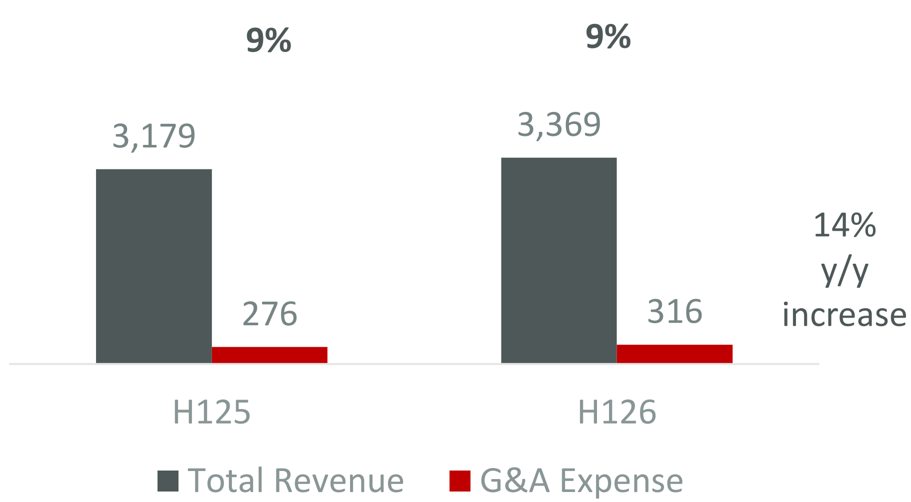
R&D expenses – as % of IFRS Revenues



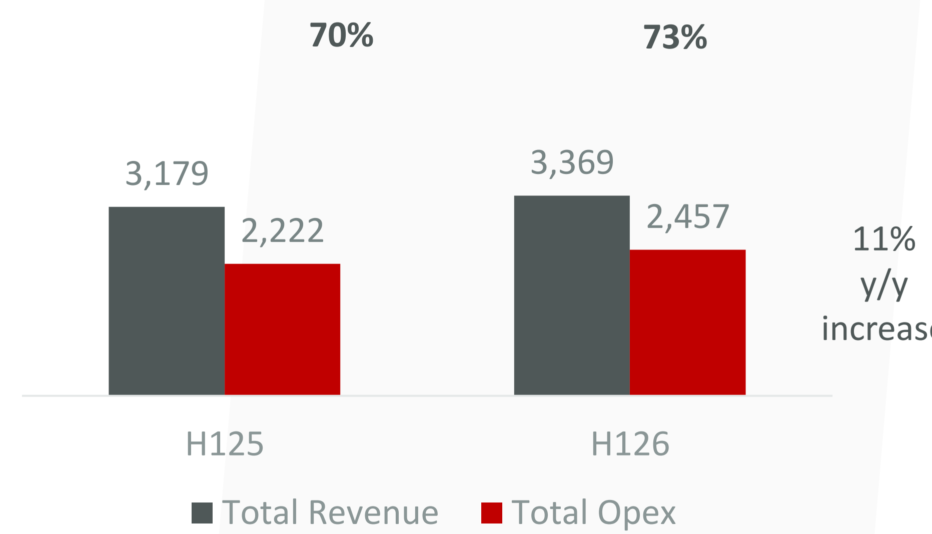
S&M expenses* – as % of IFRS Revenues



G&A expenses – as % of IFRS Revenues



Total OpEx – as % of IFRS Revenues

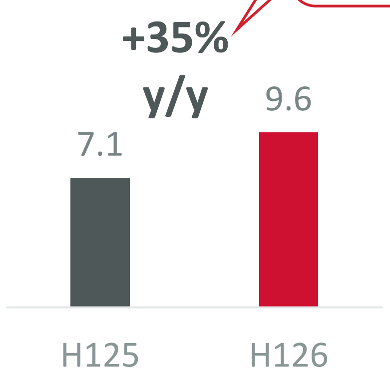


*In line with the continued steady increase in the share of recurring revenues in total revenues, sales expenses directly related to obtaining cloud contracts, such as sales commissions, are deferred (capitalized) as assets and amortized over time. They are not expensed fully in the same period. Such expenses are to be amortized under IFRS 15 during the period in which the relevant revenue is recognized. Since the cumulative effect of this accounting treatment on the previous financial statements was below the materiality level they have not been restated.

Effective Financial Management Delivering Strong Cash Metrics

EPS* (LTM)
TL

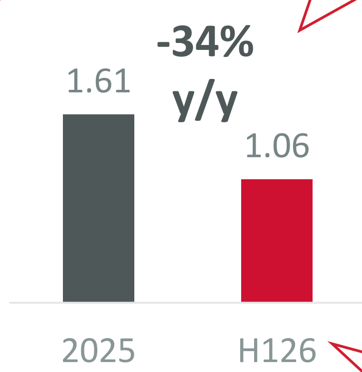
H125 EPS excludes one-off investment gain of 925M TL



EPS is adjusted for treasury shares of 2.24% (H125: 1.26%)

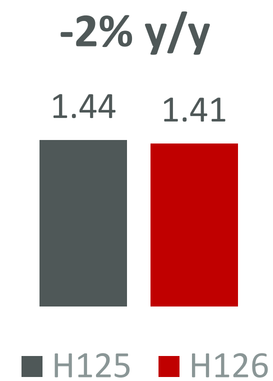
Net cash
B TL

500M TL dividend & 130M TL share buy-back (195M TL YTD)

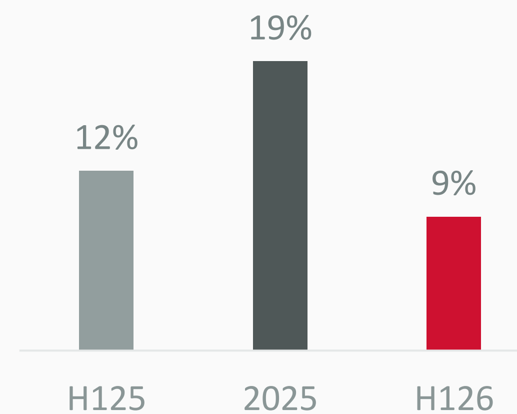


Cash to be received from Total Soft share sale **End-2027: €12.9 mn**

Strong FCF
B TL



WC/Invoiced revenue
%



Working capital: Trade receivables + Inventories – Trade payables.

Balance sheet highlights
M TL

	2025	H126	Δ
Cash & Cash Eq.	1,628.1	1,075.5	-34%
Trade Receivables	1,824.1	998.1	-45%
Tangible Assets	463.1	453.9	-2%
Intangible Assets*	3,177.6	3,354.0	6%
Other Assets	3,022.8	2,815.1	-7%
Total Assets	**10,115.7**	**8,696.6**	**-14%**
Total Liabilities	5,400.9	4,262.7	-21%
Total Shareholders' Equity	4,714.7	4,433.9	-6%
Total Liabilities and Equity	**10,115.7**	**8,696.6**	**-14%**
Shareholders Equity Ratio	0.47	0.51	9%
Current Ratio	0.87	0.76	-13%

* *Includes goodwill.*

Capital allocation priorities:

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

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*:

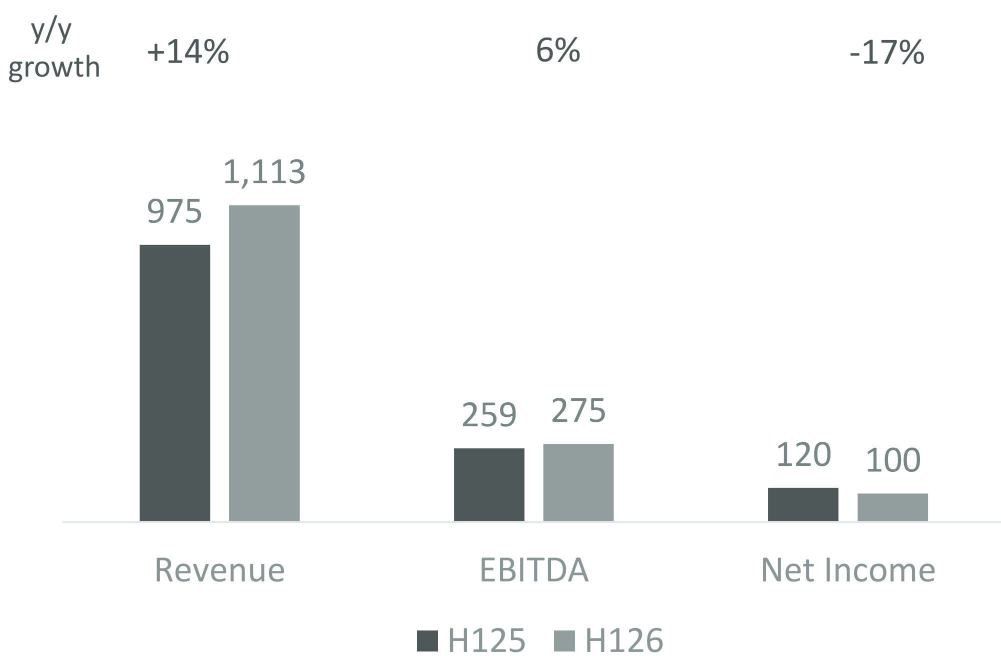
- 46,4M euro revenue, same as 2025
- 17% EBITDA margin (2025: 24%)

* Total Soft is recognised according to equity method impacting Logo's EBT.

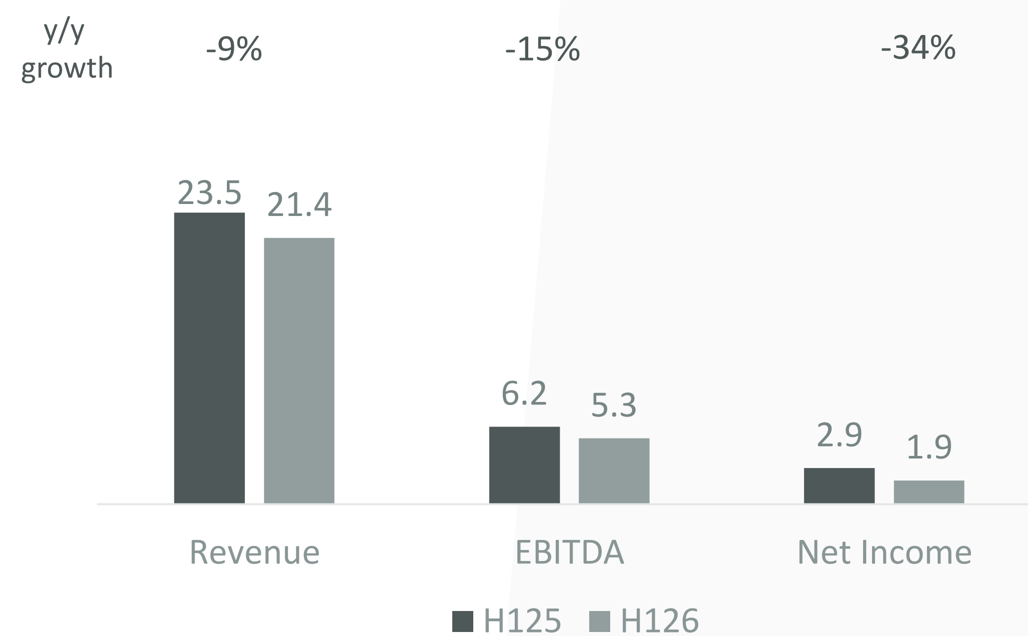
Total Soft

Total Soft figures w/o IAS 29

M TL



Total Soft figures (M euro)



- 21.4M euro revenue in H126 with -9% growth
- EBITDA is 5.3M euro yielding a margin of 25% in H126 (H125: 27%)
- Total Soft is recognized according to equity method.

Questions & Answers

Thank you for joining us today

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