

DESPEC A.Ş. ANALYST PRESENTATION

3rd May 2023



INDEX GRUP

This presentation contains information and analysis on financial statements as well as forward-looking statements that reflect the Company 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.

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Despec AŞ Financial & Operational Results

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Summarized P/L (000 TL)

(000) TRL	3 months 2023	3 months 2022	Changes (%)
Net Sales	567.814	248.246	128,7
Gross Profit	35.505	21.317	66,6
Gross Profit Margin (%)	6,3	8,6	
EBITDA	21.911	26.478	(17,2)
EBITDA Margin (%)	3,9	10,7	
Operational Profit	21.504	26.290	(18,2)
Operational Profit Margin (%)	3,8	10,6	
Financial Income /(Expenses), Net	(14.132)	(13.886)	1,8
Tax Expenses	(1.688)	(3.000)	(44)
Net Profit	5.683	9.405	(39,6)
Net Profit Margin (%)	1,0	3,8	





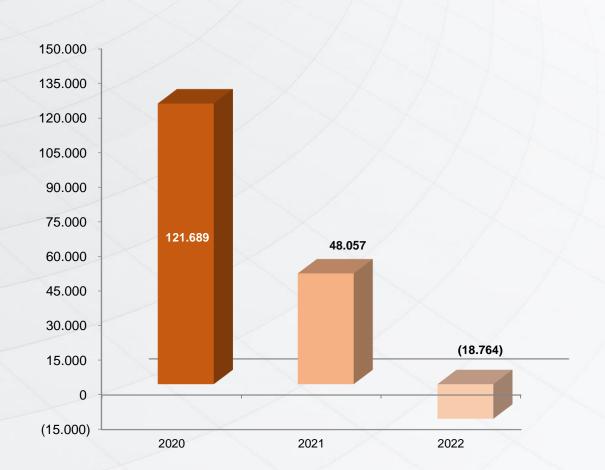
Summarized Balance Sheet (000 TL)

31.03.2023	(%)	31.12.2021	(%)	Changes (%)	Liabilities & Capital	31.03.2023	(%)	31.12.2021	(%)	Changes (%)
787.575	98,4%	418.231	97,5%	88,3	Short Term Lia.	613.359	76,6%	246.216	57,4%	149,1
20.801	2,6%	6.359	1,5%	227,1	Financial Lia.	1.538	0,2%	53.734	12,5%	(97,1)
531.957	66,5%	274.088	63,9%	94,1	Trade Payables	383.640	47,9%	75.812	17,7%	406,0
159.038	19,9%	96.266	22,4%	65,2	Provisions for Tax	3.169	0,4%	1.383	0,3%	129,1
19.093	2,4%	9.871	2,3%	93,4	Prov. for Other Pay.	7.001	0,9%	6.257	1,5%	11,9
56.686	7,2%	31.647	7,4%	79,1	Other	218.011	27,2%	109.030	25,4%	100,0
12.700	1,6%	10.763	2,5%	18,0	Long Term Lia.	1.226	0,2%	3.104	0,7%	(60,5)
415	0,1%	424	0,1%	(2,1)	Long Term Liabilities	499	0,1%	682	0,2%	(26,8)
2.149	0,3%	1.610	0,4%	33,5	Prov. for Empl. Trm. Ind.	727	0,1%	2.424	0,6%	(70,0)
10.136	1,3%	8.728	2,1%	16,1	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
1	0,0%	1	0,0%	-	Capital	185.689	23,2%	179.674	41,9%	3,3
800.275	100,0%	428.994	100,0%	86,5	Total Lia. & Capital	800.275	100,0%	428.994	100,0%	86,5
	787.575 20.801 531.957 159.038 19.093 56.686 12.700 415 2.149 10.136	787.575 98,4% 20.801 2,6% 531.957 66,5% 159.038 19,9% 19.093 2,4% 56.686 7,2% 12.700 1,6% 2.149 0,3% 10.136 1,3% 1 0,0%	787.575 98,4% 418.231 20.801 2,6% 6.359 531.957 66,5% 274.088 159.038 19,9% 96.266 19.093 2,4% 9.871 56.686 7,2% 31.647 12.700 1,6% 10.763 415 0,1% 424 2.149 0,3% 1.610 10.136 1,3% 8.728 1 0,0% 1	787.575 98,4% 418.231 97,5% 20.801 2,6% 6.359 1,5% 531.957 66,5% 274.088 63,9% 159.038 19,9% 96.266 22,4% 19.093 2,4% 9.871 2,3% 56.686 7,2% 31.647 7,4% 12.700 1,6% 10.763 2,5% 415 0,1% 424 0,1% 2.149 0,3% 1.610 0,4% 10.136 1,3% 8.728 2,1% 1 0,0% 1 0,0%	787.575 98,4% 418.231 97,5% 88,3 20.801 2,6% 6.359 1,5% 227,1 531.957 66,5% 274.088 63,9% 94,1 159.038 19,9% 96.266 22,4% 65,2 19.093 2,4% 9.871 2,3% 93,4 56.686 7,2% 31.647 7,4% 79,1 12.700 1,6% 10.763 2,5% 18,0 415 0,1% 424 0,1% (2,1) 2.149 0,3% 1.610 0,4% 33,5 10.136 1,3% 8.728 2,1% 16,1 1 0,0% 1 0,0% -	787.575 98,4% 418.231 97,5% 88,3 Short Term Lia. 20.801 2,6% 6.359 1,5% 227,1 Financial Lia. 531.957 66,5% 274.088 63,9% 94,1 Trade Payables 159.038 19,9% 96.266 22,4% 65,2 Provisions for Tax 19.093 2,4% 9.871 2,3% 93,4 Prov. for Other Pay. 56.686 7,2% 31.647 7,4% 79,1 Other 12.700 1,6% 10.763 2,5% 18,0 Long Term Lia. 415 0,1% 424 0,1% (2,1) Long Term Liabilities 2.149 0,3% 1.610 0,4% 33,5 Prov. for Empl. Trm. Ind. 10.136 1,3% 8.728 2,1% 16,1 Deferred Tax Liabilities 1 0,0% 1 0,0% - Capital	787.575 98,4% 418.231 97,5% 88,3 Short Term Lia. 613.359 20.801 2,6% 6.359 1,5% 227,1 Financial Lia. 1.538 531.957 66,5% 274.088 63,9% 94,1 Trade Payables 383.640 159.038 19,9% 96.266 22,4% 65,2 Provisions for Tax 3.169 19.093 2,4% 9.871 2,3% 93,4 Prov. for Other Pay. 7.001 56.686 7,2% 31.647 7,4% 79,1 Other 218.011 12.700 1,6% 10.763 2,5% 18,0 Long Term Lia. 1.226 415 0,1% 424 0,1% (2,1) Long Term Liabilities 499 2.149 0,3% 1.610 0,4% 33,5 Prov. for Empl. Trm. Ind. 727 10.136 1,3% 8.728 2,1% 16,1 Deferred Tax Liabilities -	787.575 98,4% 418.231 97,5% 88,3 Short Term Lia. 613.359 76,6% 20.801 2,6% 6.359 1,5% 227,1 Financial Lia. 1.538 0,2% 531.957 66,5% 274.088 63,9% 94,1 Trade Payables 383.640 47,9% 159.038 19,9% 96.266 22,4% 65,2 Provisions for Tax 3.169 0,4% 19.093 2,4% 9.871 2,3% 93,4 Prov. for Other Pay. 7.001 0,9% 56.686 7,2% 31.647 7,4% 79,1 Other 218.011 27,2% 12.700 1,6% 10.763 2,5% 18,0 Long Term Lia. 1.226 0,2% 415 0,1% 424 0,1% (2,1) Long Term Liabilities 499 0,1% 2.149 0,3% 1.610 0,4% 33,5 Prov. for Empl. Trm. Ind. 727 0,1% 10.136 1,3% 8.728 2,1% 16,1 Deferred Tax Liabilities - 0,0% 10.0% 10,0% 1 0,0% - Capital 185.689 23,2%	787.575 98,4% 418.231 97,5% 88,3 Short Term Lia. 613.359 76,6% 246.216 20.801 2,6% 6.359 1,5% 227,1 Financial Lia. 1.538 0,2% 53.734 531.957 66,5% 274.088 63,9% 94,1 Trade Payables 383.640 47,9% 75.812 159.038 19,9% 96.266 22,4% 65,2 Provisions for Tax 3.169 0,4% 1.383 19.093 2,4% 9.871 2,3% 93,4 Prov. for Other Pay. 7.001 0,9% 6.257 56.686 7,2% 31.647 7,4% 79,1 Other 218.011 27,2% 109.030 12.700 1,6% 10.763 2,5% 18,0 Long Term Lia. 1.226 0,2% 3.104 415 0,1% 424 0,1% (2,1) Long Term Liabilities 499 0,1% 682 2.149 0,3% 1.610 0,4% 33,5 Prov. for Empl. Trm. Ind. 727 0,1% 2.424 10.136 1,3% 8.728 2,1% 16,1 Deferred Tax Liabilities - 0,0% -	787.575 98,4% 418.231 97,5% 88,3 Short Term Lia. 613.359 76,6% 246.216 57,4% 20.801 2,6% 6.359 1,5% 227,1 Financial Lia. 1.538 0,2% 53.734 12,5% 531.957 66,5% 274.088 63,9% 94,1 Trade Payables 383.640 47,9% 75.812 17,7% 159.038 19,9% 96.266 22,4% 65,2 Provisions for Tax 3.169 0,4% 1.383 0,3% 19.093 2,4% 9.871 2,3% 93,4 Prov. for Other Pay. 7.001 0,9% 6.257 1,5% 56.686 7,2% 31.647 7,4% 79,1 Other 218.011 27,2% 109.030 25,4% 12.700 1,6% 10.763 2,5% 18,0 Long Term Lia. 1.226 0,2% 3.104 0,7% 2.149 0,3% 1.610 0,4% 33,5 Prov. for Empl. Trm. Ind. 727 0,1% 2.424 0,6% 10.136 1,3% 8.728 2,1% 16,1 Deferred Tax Liabilities - 0,0% - 0,0% 1 0,0% 1 0,0% - Capital 185.689 23,2% 179.674 41,9%

Despec AŞ Financial & Operational Results

Net Financial Debt (000 TL)

(000 TL)







Financial Ratios

LIQUIDITY RATIOS	31.03.2023	31.12.2021
Current Ratio	1,28	1,70
Quick Ratio	0,99	1,27
THE WORKING CAPITAL RATIOS (*)	31.03.2023	31.12.2021
Receivables Days	81	86
Payables Days	23	29
Inventory Days	31	28
FINANCIAL STRUCTURE RATIOS	31.03.2023	31.12.2021
Capital / Total Liabilities & Capital	23,20%	41,88%
Short T. Debts / Total Liabilities & Capital	76,64%	57,39%
Long T. Debts / Total Liabilities & Capital	0,15%	0,72%
Financial Debts / Total Debts	0,33%	21,83%
PROFITABILITY RATIOS	31.03.2023	31.12.2021
Gross Profit Margin	6,25%	8,59%
Operational Profit Margin	3,79%	10,59%
		0.700/
Net Profit / Sales	1,00%	3,79%
	1,00% 1,30%	5,00%

^(*) Quarterly prepared financial sheets were taken into consideration for calculations.





