

# DESPEC A.Ş. ANALYST PRESENTATION

3rd May 2023



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# Despec AŞ Financial & Operational Results

## Summarized P/L (000 TL)

(000) TRL	3 months 2023	3 months 2022	Changes (%)
<b>Net Sales</b>	<b>567.814</b>	<b>248.246</b>	<b>128,7</b>
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	



# Despec AŞ Financial & Operational Results

## Summarized Balance Sheet (000 TL)

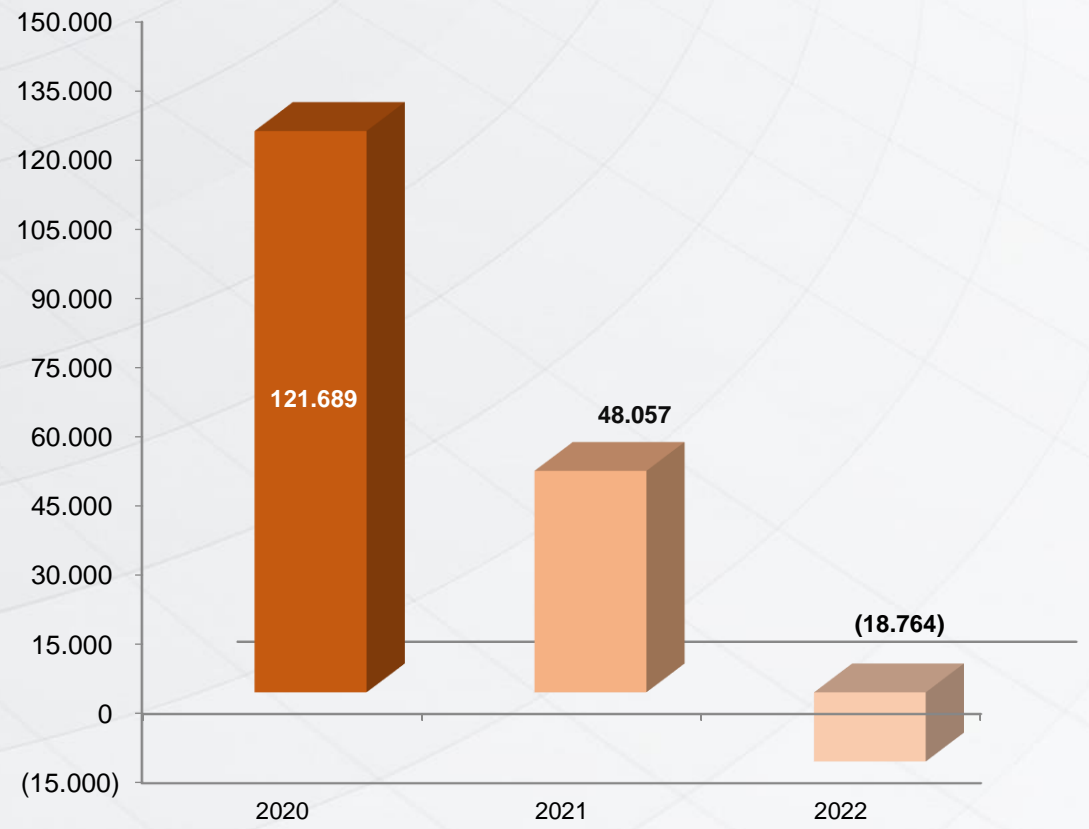
Assets	31.03.2023	(%)	31.12.2021	(%)	Changes (%)	Liabilities & Capital	31.03.2023	(%)	31.12.2021	(%)	Changes (%)
<b>Current Assets</b>	<b>787.575</b>	<b>98,4%</b>	<b>418.231</b>	<b>97,5%</b>	<b>88,3</b>	<b>Short Term Lia.</b>	<b>613.359</b>	<b>76,6%</b>	<b>246.216</b>	<b>57,4%</b>	<b>149,1</b>
Cash	20.801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



# Despec AŞ Financial & Operational Results

## Net Financial Debt (000 TL)

(000 TL)







# Despec AŞ Financial & Operational Results

## Financial Ratios

<b>LIQUIDITY RATIOS</b>	<b>31.03.2023</b>	<b>31.12.2021</b>
Current Ratio	1,28	1,70
Quick Ratio	0,99	1,27

<b>THE WORKING CAPITAL RATIOS (*)</b>	<b>31.03.2023</b>	<b>31.12.2021</b>
Receivables Days	81	86
Payables Days	23	29
Inventory Days	31	28

<b>FINANCIAL STRUCTURE RATIOS</b>	<b>31.03.2023</b>	<b>31.12.2021</b>
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%

<b>PROFITABILITY RATIOS</b>	<b>31.03.2023</b>	<b>31.12.2021</b>
Gross Profit Margin	6,25%	8,59%
Operational Profit Margin	3,79%	10,59%
Net Profit / Sales	1,00%	3,79%
Profit Margin Before Tax	1,30%	5,00%

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

THANKS