

DESPEC A.Ş. ANALYST PRESENTATION

30th October 2023



Disclaimer

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

Summarized P/L (000 TL)

(000) TRL	6 months 2023	6 months 2022	Changes (%)
Net Sales	1.136.032	631.866	79,8
Gross Profit	85.676	52.136	64,3
Gross Profit Margin (%)	7,5	8,3	
EBITDA	51.973	57.374	(9,4)
EBITDA Margin (%)	4,6	9,1	
Operational Profit	51.150	56.988	(10,2)
Operational Profit Margin (%)	4,5	9,0	
Financial Income /(Expenses), Net	(42.011)	(21.578)	94,7
Tax Expenses	(1.665)	(8.436)	(80)
Net Profit	7.475	26.974	(72,3)
Net Profit Margin (%)	0,7	4,3	



Despec AŞ Financial & Operational Results

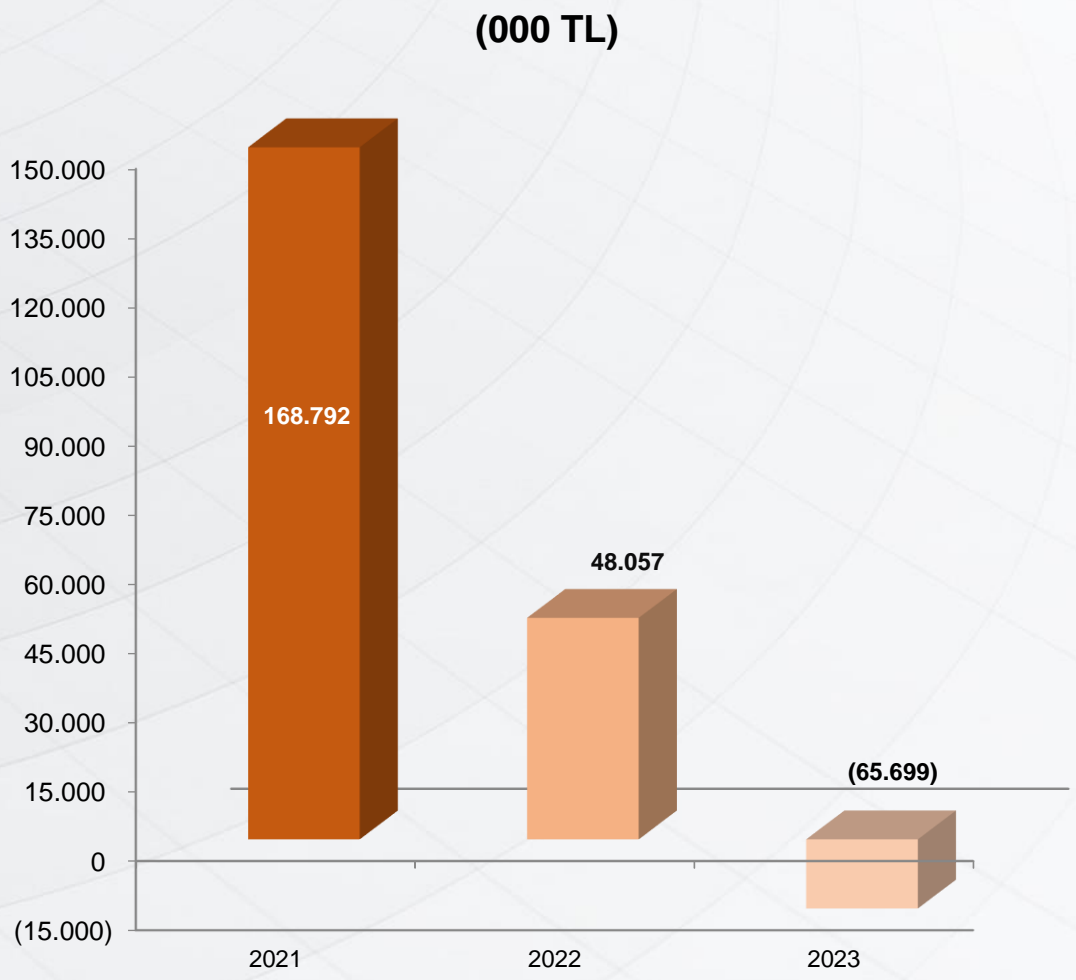
Summarized Balance Sheet (000 TL)

Assets	30.06.2023	(%)	31.12.2022	(%)	Changes (%)	Liabilities & Capital	30.06.2023	(%)	31.12.2022	(%)	Changes (%)
Current Assets	1.075.822	98,3%	418.231	97,5%	157,2	Short Term Lia.	905.989	82,8%	246.216	57,4%	268,0
Cash	67.346	6,2%	6.359	1,5%	959,1	Financial Lia.	1.231	0,1%	53.734	12,5%	(97,7)
Trade Receivables	688.071	62,8%	274.088	63,9%	151,0	Trade Payables	330.412	30,2%	75.812	17,7%	335,8
Inventories	222.022	20,3%	96.266	22,4%	130,6	Provisions for Tax	6.662	0,6%	1.383	0,3%	381,7
Inventories in Transit	19.093	1,7%	9.871	2,3%	93,4	Prov. for Other Pay.	9.868	0,9%	6.257	1,5%	57,7
Other	79.290	7,3%	31.647	7,4%	150,5	Other	557.816	51,0%	109.030	25,4%	411,6
Non-Current Assets	18.978	1,7%	10.763	2,5%	76,3	Long Term Lia.	1.379	0,1%	3.104	0,7%	(55,6)
Fixed Assets	393	0,0%	424	0,1%	(7,3)	Long Term Liabilities	416	0,0%	682	0,2%	(39,0)
Right of Use Asset	1.753	0,2%	1.611	0,4%	8,8	Prov. for Empl. Trm. Ind.	963	0,1%	2.422	0,6%	(60,2)
Deferred Tax Asset	16.832	1,5%	8.728	2,1%	92,9	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
Other	-	0,0%	-	0,0%	-	Capital	187.432	17,1%	179.674	41,9%	4,3
Total Assets	1.094.800	100,0%	428.994	100,0%	155,2	Total Lia. & Capital	1.094.800	100,0%	428.994	100,0%	155,2



Despec AŞ Financial & Operational Results

Net Financial Debt (000 TL)





Despec AŞ Financial & Operational Results

Financial Ratios

LIQUIDITY RATIOS	30.06.2023	31.12.2022
Current Ratio	1,19	1,70
Quick Ratio	0,92	1,27

THE WORKING CAPITAL RATIOS (*)	30.06.2023	31.12.2022
Receivables Days	73	81
Payables Days	40	23
Inventory Days	23	31

FINANCIAL STRUCTURE RATIOS	30.06.2023	31.12.2022
Capital / Total Liabilities & Capital	17,12%	41,88%
Short T. Debts / Total Liabilities & Capital	82,75%	57,39%
Long T. Debts / Total Liabilities & Capital	0,13%	0,73%
Financial Debts / Total Debts	0,18%	21,83%

PROFITABILITY RATIOS	30.06.2023	30.06.2022
Gross Profit Margin	7,54%	8,25%
Operational Profit Margin	4,50%	9,02%
Net Profit / Sales	0,66%	4,27%
Profit Margin Before Tax	0,80%	5,60%

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

THANKS