

# DESPEC A.Ş. ANALYST PRESENTATION

29 APRIL 2021



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# Despec AŞ Financial & Operational Results

## Summarized P/L (000 TL)

(000) TRL	3 months 2021	3 months 2020	Changes (%)
<b>Net Sales</b>	<b>130.566</b>	<b>112.104</b>	<b>16,5</b>
Gross Profit	7.313	9.218	(20,7)
Gross Profit Margin (%)	5,6	8,2	
EBITDA	10.190	9.083	12,2
EBITDA Margin (%)	7,8	8,1	
Operational Profit	10.020	8.962	11,8
Operational Profit Margin (%)	7,7	8,0	
Financial Income /(Expenses), Net	(3.930)	2.120	(285,4)
Tax Expenses	(777)	(2.449)	(68)
Net Profit	5.313	8.633	(38,5)
Net Profit Margin (%)	4,1	7,7	



# Despec AŞ Financial & Operational Results

## Summarized Balance Sheet (000 TL)

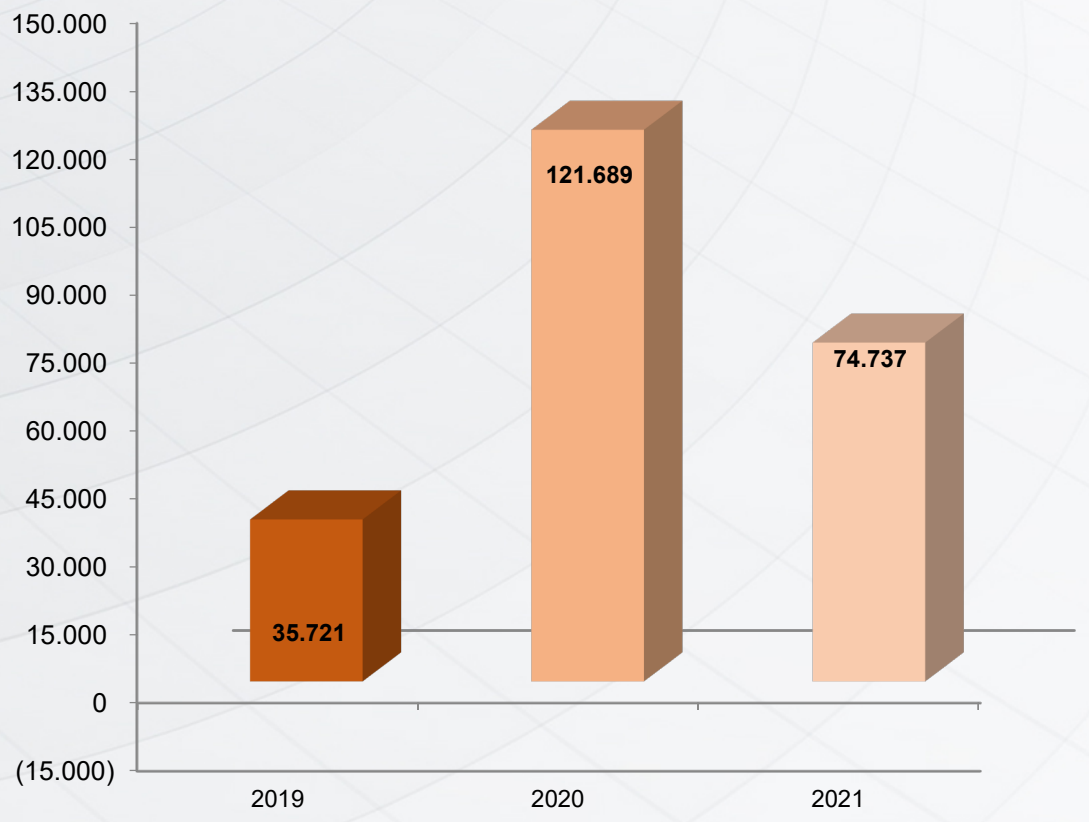
Assets	31.03.2021	(%)	31.12.2020	(%)	Changes (%)	Liabilities & Capital	31.03.2021	(%)	31.12.2020	(%)	Changes (%)
<b>Current Assets</b>	<b>219.446</b>	<b>97,7%</b>	<b>272.120</b>	<b>98,2%</b>	<b>(19,4)</b>	<b>Short Term Lia.</b>	<b>119.751</b>	<b>53,3%</b>	<b>177.623</b>	<b>64,1%</b>	<b>(32,6)</b>
Cash	2.530	1,1%	12.690	4,6%	(80,1)	Financial Lia.	76.557	34,1%	133.597	48,2%	-
Trade Receivables	112.636	50,1%	190.605	68,8%	(40,9)	Trade Payables	37.015	16,5%	37.350	13,5%	(0,9)
Inventories	60.320	26,9%	42.831	15,5%	40,8	Provisions for Tax	932	0,4%	197	0,1%	373,1
Inventories in Transit	19.205	8,6%	14.184	5,1%	35,4	Prov. for Other Pay.	4.006	1,8%	2.532	0,9%	58,2
Other	24.755	11,0%	11.810	4,3%	109,6	Other	1.241	0,6%	3.947	1,4%	(68,6)
<b>Non-Current Assets</b>	<b>5.167</b>	<b>2,3%</b>	<b>5.082</b>	<b>1,8%</b>	<b>1,7</b>	<b>Long Term Lia.</b>	<b>1.518</b>	<b>0,7%</b>	<b>1.530</b>	<b>0,6%</b>	<b>(0,8)</b>
Fixed Assets	390	0,2%	386	0,1%	1,0	Long Term Liabilities	710	0,3%	782	0,3%	(9,2)
Right of Use Asset	1.386	0,6%	1.471	0,5%	(5,8)	Prov. for Empl. Trm. Ind.	808	0,4%	748	0,3%	8,0
Deferred Tax Asset	3.390	1,5%	3.225	1,2%	5,1	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
Other	1	0,0%	-	0,0%	-	<b>Capital</b>	<b>103.344</b>	<b>46,0%</b>	<b>98.049</b>	<b>35,4%</b>	<b>5,4</b>
<b>Total Assets</b>	<b>224.613</b>	<b>100,0%</b>	<b>277.202</b>	<b>100,0%</b>	<b>(19,0)</b>	<b>Total Lia. &amp; Capital</b>	<b>224.613</b>	<b>100,0%</b>	<b>277.202</b>	<b>100,0%</b>	<b>(19,0)</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>31.03.2021</b>	<b>31.12.2020</b>
Current Ratio	1,83	1,53
Quick Ratio	1,17	1,21

<b>THE WORKING CAPITAL RATIOS (*)</b>	<b>31.03.2021</b>	<b>31.12.2020</b>
Receivables Days	109	86
Payables Days	26	22
Inventory Days	35	25

<b>FINANCIAL STRUCTURE RATIOS</b>	<b>31.03.2021</b>	<b>31.12.2020</b>
Capital / Total Liabilities & Capital	46,0%	35,4%
Short T. Debts / Total Liabilities & Capital	53,3%	64,1%
Long T. Debts / Total Liabilities & Capital	0,7%	0,6%
Financial Debts / Total Debts	63,5%	75,6%

<b>PROFITABILITY RATIOS</b>	<b>31.03.2021</b>	<b>31.03.2020</b>
Gross Profit Margin	5,6%	8,2%
Operational Profit Margin	7,7%	8,0%
Net Profit / Sales	4,1%	7,7%
Profit Margin Before Tax	4,7%	9,9%

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

THANKS