

DESPEC A.Ş. ANALYST PRESENTATION

9 AUGUST 2021



Disclaimer

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Despec AŞ Financial & Operational Results

Summarized P/L (000 TL)

(000) TRL	6 months 2021	6 months 2020	Changes (%)
Net Sales	283.022	234.468	20,7
Gross Profit	20.973	16.500	27,1
Gross Profit Margin (%)	7,4	7,0	
EBITDA	22.045	14.993	47,0
EBITDA Margin (%)	7,8	6,4	
Operational Profit	21.706	14.751	47,1
Operational Profit Margin (%)	7,7	6,3	
Financial Income /(Expenses), Net	(6.048)	1.010	(699,0)
Tax Expenses	(3.078)	(3.456)	(11)
Net Profit	12.579	12.305	2,2
Net Profit Margin (%)	4,4	5,2	



Despec AŞ Financial & Operational Results

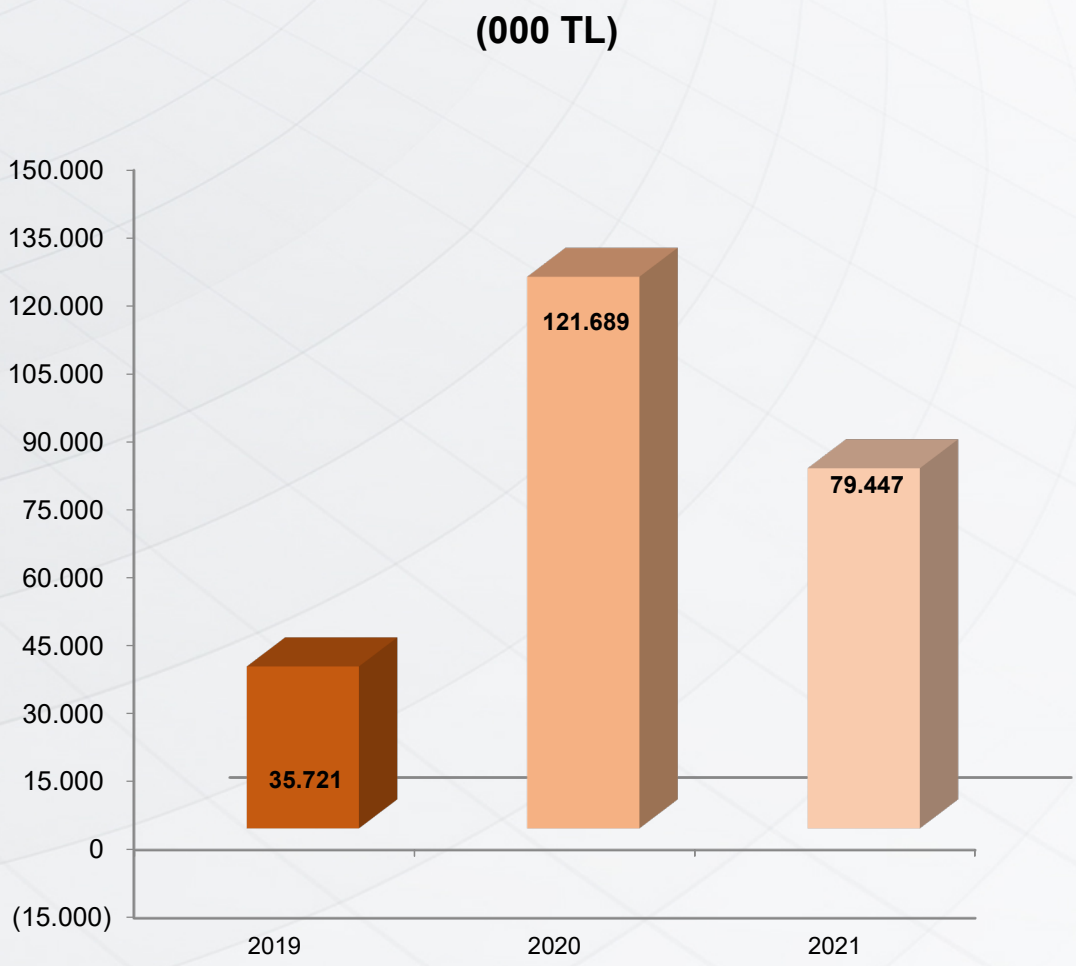
Summarized Balance Sheet (000 TL)

Assets	30.06.2021	(%)	31.12.2020	(%)	Changes (%)	Liabilities & Capital	30.06.2021	(%)	31.12.2020	(%)	Changes (%)
Current Assets	222.173	97,4%	272.119	98,2%	(18,4)	Short Term Lia.	115.786	50,8%	177.622	64,1%	(34,8)
Cash	3.614	1,6%	12.690	4,6%	(71,5)	Financial Lia.	82.291	36,1%	133.597	48,2%	-
Trade Receivables	133.948	58,8%	190.605	68,8%	(29,7)	Trade Payables	25.864	11,3%	37.350	13,5%	(30,8)
Inventories	52.019	22,8%	42.831	15,5%	21,5	Provisions for Tax	3.016	1,3%	197	0,1%	1.431,0
Inventories in Transit	16.242	7,1%	14.184	5,1%	14,5	Prov. for Other Pay.	2.839	1,2%	2.532	0,9%	12,1
Other	16.350	7,2%	11.809	4,3%	38,5	Other	1.776	0,8%	3.946	1,4%	(55,0)
Non-Current Assets	5.819	2,6%	5.082	1,8%	14,5	Long Term Lia.	1.518	0,7%	1.530	0,6%	(0,8)
Fixed Assets	416	0,2%	386	0,1%	7,8	Long Term Liabilities	770	0,3%	782	0,3%	(1,5)
Right of Use Asset	1.502	0,7%	1.471	0,5%	2,1	Prov. for Empl. Trm. Ind.	748	0,3%	748	0,3%	0,0
Deferred Tax Asset	3.901	1,7%	3.225	1,2%	21,0	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
Other	-	0,0%	-	0,0%	-	Capital	110.688	48,5%	98.049	35,4%	12,9
Total Assets	227.992	100,0%	277.201	100,0%	(17,8)	Total Lia. & Capital	227.992	100,0%	277.201	100,0%	(17,8)



Despec AŞ Financial & Operational Results

Net Financial Debt (000 TL)





Despec AŞ Financial & Operational Results

Financial Ratios

LIQUIDITY RATIOS	30.06.2021	31.12.2020
Current Ratio	1,92	1,53
Quick Ratio	1,33	1,21

THE WORKING CAPITAL RATIOS (*)	30.06.2021	31.12.2020
Receivables Days	102	86
Payables Days	23	22
Inventory Days	35	25

FINANCIAL STRUCTURE RATIOS	30.06.2021	31.12.2020
Capital / Total Liabilities & Capital	48,5%	35,4%
Short T. Debts / Total Liabilities & Capital	50,8%	64,1%
Long T. Debts / Total Liabilities & Capital	0,7%	0,6%
Financial Debts / Total Debts	70,8%	74,6%

PROFITABILITY RATIOS	30.06.2021	30.06.2020
Gross Profit Margin	7,4%	7,0%
Operational Profit Margin	7,7%	6,3%
Net Profit / Sales	4,4%	5,2%
Profit Margin Before Tax	5,5%	6,7%

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

THANKS