

DESPEC A.Ş. ANALYST PRESENTATION

28 APRIL 2022



Disclaimer

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Despec AŞ Financial & Operational Results

Summarized P/L (000 TL)

(000) TRL	3 months 2022	3 months 2021	Changes (%)
Net Sales	248.246	130.566	90,1
Gross Profit	21.317	7.313	191,5
Gross Profit Margin (%)	8,6	5,6	
EBITDA	26.478	10.190	159,9
EBITDA Margin (%)	10,7	7,8	
Operational Profit	26.290	10.020	162,4
Operational Profit Margin (%)	10,6	7,7	
Financial Income /(Expenses), Net	(13.886)	(3.930)	253,4
Tax Expenses	(3.000)	(777)	286
Net Profit	9.405	5.313	77,0
Net Profit Margin (%)	3,8	4,1	



Despec AŞ Financial & Operational Results

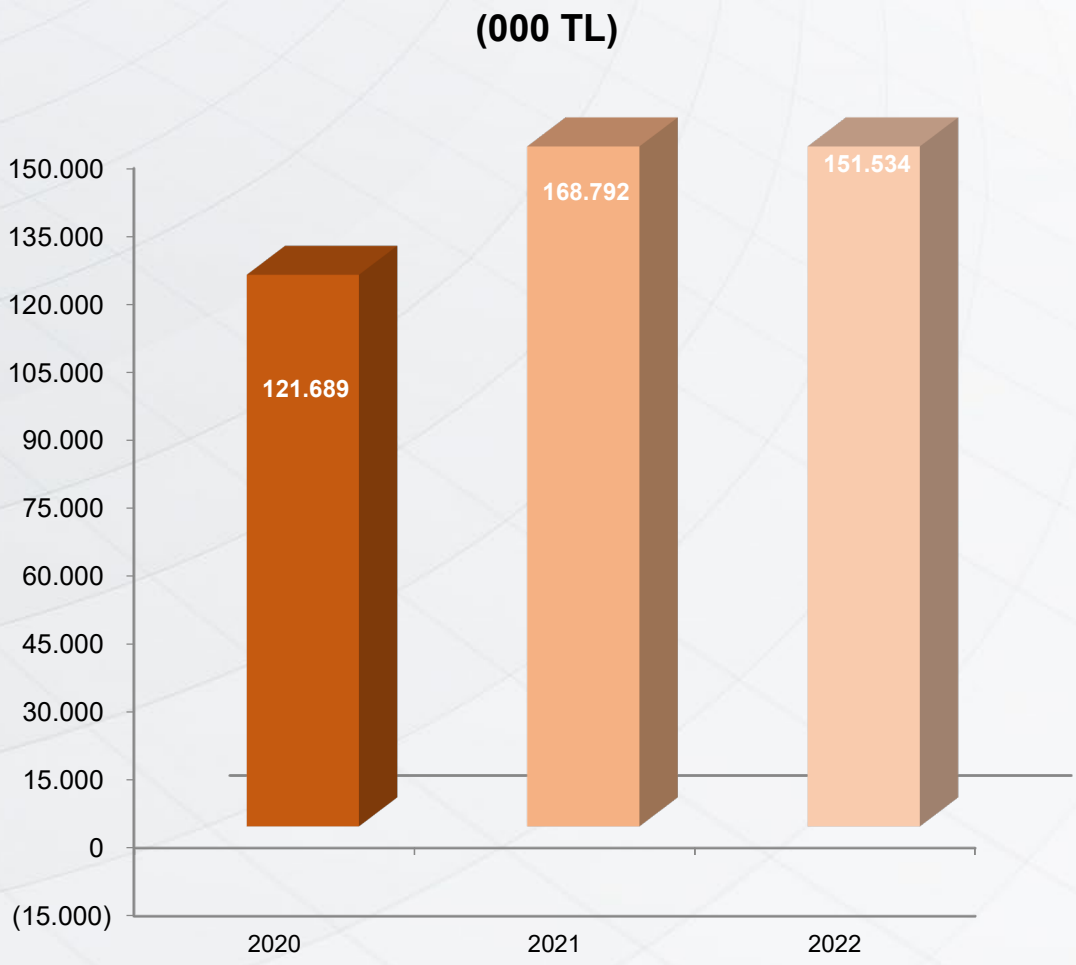
Summarized Balance Sheet (000 TL)

Assets	31.03.2022	(%)	31.12.2021	(%)	Changes (%)	Liabilities & Capital	31.03.2022	(%)	31.12.2021	(%)	Changes (%)
Current Assets	398.991	98,0%	394.903	98,9%	1,0	Short Term Lia.	256.266	62,9%	257.856	64,6%	(0,6)
Cash	5.727	1,4%	3.743	0,9%	53,0	Financial Lia.	156.634	38,5%	171.990	43,1%	(8,9)
Trade Receivables	221.264	54,3%	281.444	70,5%	(21,4)	Trade Payables	69.821	17,1%	68.985	17,3%	1,2
Inventories	88.083	21,6%	69.564	17,4%	26,6	Provisions for Tax	6.771	1,7%	9.049	2,3%	(25,2)
Inventories in Transit	24.485	6,0%	9.871	2,5%	148,0	Prov. for Other Pay.	17.213	4,2%	5.299	1,3%	224,8
Other	59.432	14,7%	30.281	7,6%	96,3	Other	5.827	1,4%	2.533	0,6%	130,0
Non-Current Assets	8.142	2,0%	4.191	1,1%	94,3	Long Term Lia.	2.041	0,5%	1.598	0,4%	27,7
Fixed Assets	420	0,1%	430	0,1%	(2,3)	Long Term Liabilities	627	0,2%	545	0,1%	15,0
Right of Use Asset	1.358	0,3%	1.229	0,3%	10,5	Prov. for Empl. Trm. Ind.	1.414	0,3%	1.053	0,3%	34,3
Deferred Tax Asset	6.364	1,6%	2.532	0,7%	151,3	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
Other	-	0,0%	-	0,0%	-	Capital	148.826	36,6%	139.640	35,0%	6,6
Total Assets	407.133	100,0%	399.094	100,0%	2,0	Total Lia. & Capital	407.133	100,0%	399.094	100,0%	2,0



Despec AŞ Financial & Operational Results

Net Financial Debt (000 TL)





Despec AŞ Financial & Operational Results

Financial Ratios

LIQUIDITY RATIOS	31.03.2022	31.12.2021
Current Ratio	1,56	1,53
Quick Ratio	1,12	1,22

THE WORKING CAPITAL RATIOS (*)	31.03.2022	31.12.2021
Receivables Days	77	86
Payables Days	26	29
Inventory Days	25	28

FINANCIAL STRUCTURE RATIOS	31.03.2022	31.12.2021
Capital / Total Liabilities & Capital	36,6%	35,0%
Short T. Debts / Total Liabilities & Capital	62,9%	64,6%
Long T. Debts / Total Liabilities & Capital	0,5%	0,4%
Financial Debts / Total Debts	60,9%	66,5%

PROFITABILITY RATIOS	31.03.2022	31.03.2021
Gross Profit Margin	8,6%	5,6%
Operational Profit Margin	10,6%	7,7%
Net Profit / Sales	3,8%	4,1%
Profit Margin Before Tax	5,0%	4,7%

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

THANKS