

DESPEC A.Ş. ANALYST PRESENTATION

24 February 2023



Disclaimer

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Despec AŞ Financial & Operational Results

Summarized P/L (000 TL)

(000) TRL	12 months 2022	12 months 2021	Changes (%)
Net Sales	1.338.805	774.702	72,8
Gross Profit	109.574	56.620	93,5
Gross Profit Margin (%)	8,2	7,3	
EBITDA	131.901	58.103	127,0
EBITDA Margin (%)	9,9	7,5	
Operational Profit	131.074	57.453	128,1
Operational Profit Margin (%)	9,8	7,4	
Financial Income /(Expenses), Net	(75.924)	(1.998)	3.700,5
Tax Expenses	(14.391)	(13.787)	4
Net Profit	40.758	41.668	(2,2)
Net Profit Margin (%)	3,0	5,4	



Despec AŞ Financial & Operational Results

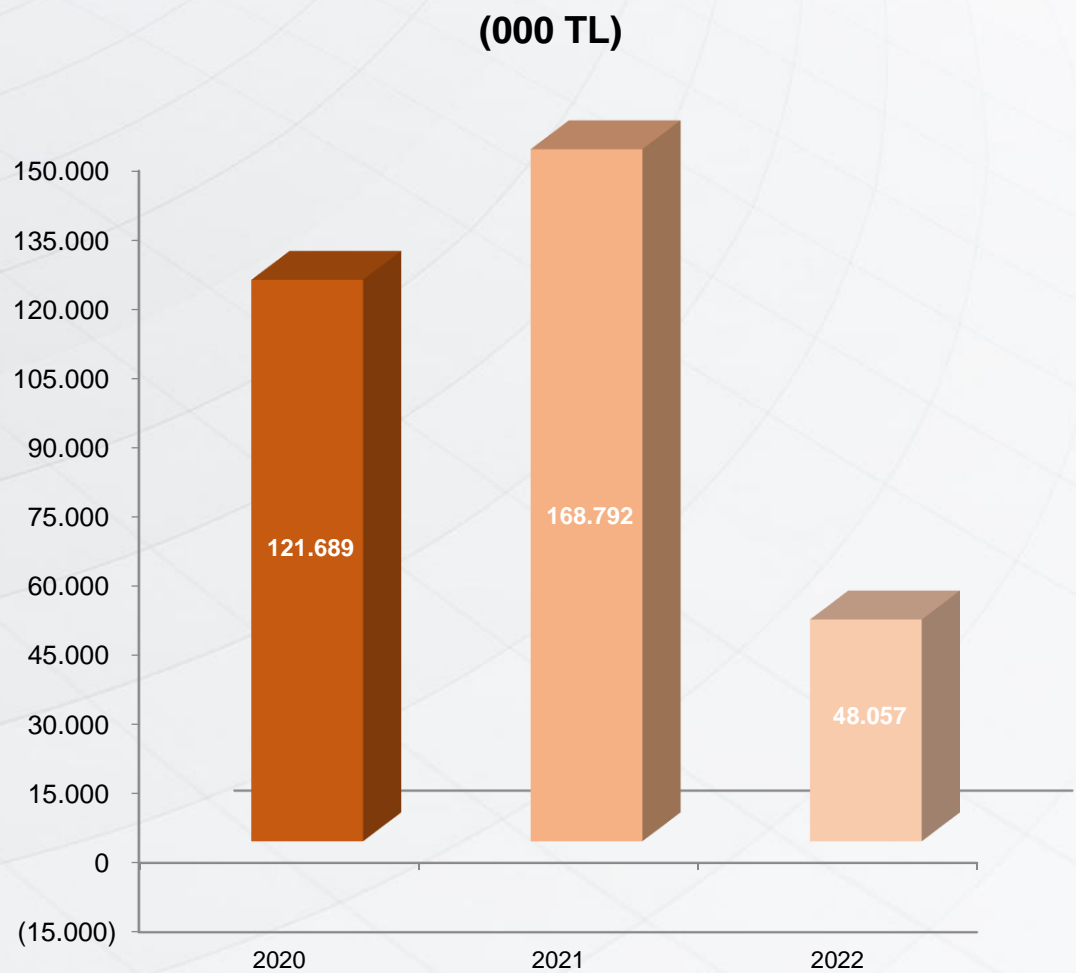
Summarized Balance Sheet (000 TL)

Assets	31.12.2022	(%)	31.12.2021	(%)	Changes (%)	Liabilities & Capital	31.12.2022	(%)	31.12.2021	(%)	Changes (%)
Current Assets	418.231	97,5%	394.902	98,9%	5,9	Short Term Lia.	246.215	57,4%	257.856	64,6%	(4,5)
Cash	6.359	1,5%	3.743	0,9%	69,9	Financial Lia.	53.734	12,5%	171.990	43,1%	(68,8)
Trade Receivables	274.088	63,9%	281.444	70,5%	(2,6)	Trade Payables	75.812	17,7%	68.985	17,3%	9,9
Inventories	87.044	20,3%	69.564	17,4%	25,1	Provisions for Tax	1.383	0,3%	9.049	2,3%	(84,7)
Inventories in Transit	19.093	4,5%	9.871	2,5%	93,4	Prov. for Other Pay.	6.257	1,5%	5.299	1,3%	18,1
Other	31.647	7,5%	30.280	7,6%	4,5	Other	109.029	25,4%	2.533	0,6%	4.204,3
Non-Current Assets	10.763	2,5%	4.191	1,1%	156,8	Long Term Lia.	3.104	0,7%	1.598	0,4%	94,2
Fixed Assets	424	0,1%	430	0,1%	(1,4)	Long Term Liabilities	682	0,2%	545	0,1%	25,1
Right of Use Asset	1.610	0,4%	1.229	0,3%	31,0	Prov. for Empl. Trm. Ind.	2.423	0,6%	1.053	0,3%	130,1
Deferred Tax Asset	8.728	2,0%	2.532	0,7%	244,7	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
Other	-	0,0%	-	0,0%	-	Capital	179.674	41,9%	139.640	35,0%	28,7
Total Assets	428.994	100,0%	399.093	100,0%	7,5	Total Lia. & Capital	428.994	100,0%	399.094	100,0%	7,5



Despec AŞ Financial & Operational Results

Net Financial Debt (000 TL)





Despec AŞ Financial & Operational Results

Financial Ratios

LIQUIDITY RATIOS	31.12.2022	31.12.2021
Current Ratio	1,70	1,53
Quick Ratio	1,27	1,22
THE WORKING CAPITAL RATIOS (*)	31.12.2022	31.12.2021
Receivables Days	81	86
Payables Days	23	29
Inventory Days	31	28
FINANCIAL STRUCTURE RATIOS	31.12.2022	31.12.2021
Capital / Total Liabilities & Capital	41,88%	34,99%
Short T. Debts / Total Liabilities & Capital	57,39%	64,61%
Long T. Debts / Total Liabilities & Capital	0,72%	0,40%
Financial Debts / Total Debts	21,83%	66,50%
PROFITABILITY RATIOS	31.12.2022	31.12.2021
Gross Profit Margin	8,18%	7,31%
Operational Profit Margin	9,79%	7,42%
Net Profit / Sales	3,04%	5,38%
Profit Margin Before Tax	4,12%	7,16%

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

THANKS