

DESPEC A.Ş. ANALYST PRESENTATION

9th May 2024



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	12 months 2023	12 months 2022	Changes (%)
Net Sales	4.049.848	2.572.338	57,4
Gross Profit	250.367	208.336	20,2
Gross Profit Margin (%)	6,2	8,1	
EBITDA	203.678	251.295	(18,9)
EBITDA Margin (%)	5,0	9,8	
Operational Profit	199.673	248.612	(19,7)
Operational Profit Margin (%)	4,9	9,7	
Financial Income /(Expenses), Net	(146.783)	(145.513)	0,9
Net Monetary Position Gain/Loss	(121.257)	(163.226)	(26)
Tax Expenses	(11.098)	(24.026)	(54)
Net Profit	(79.465)	(84.153)	(5,6)
Net Profit Margin (%)	(2,0)	(3,3)	



Despec AŞ Financial & Operational Results

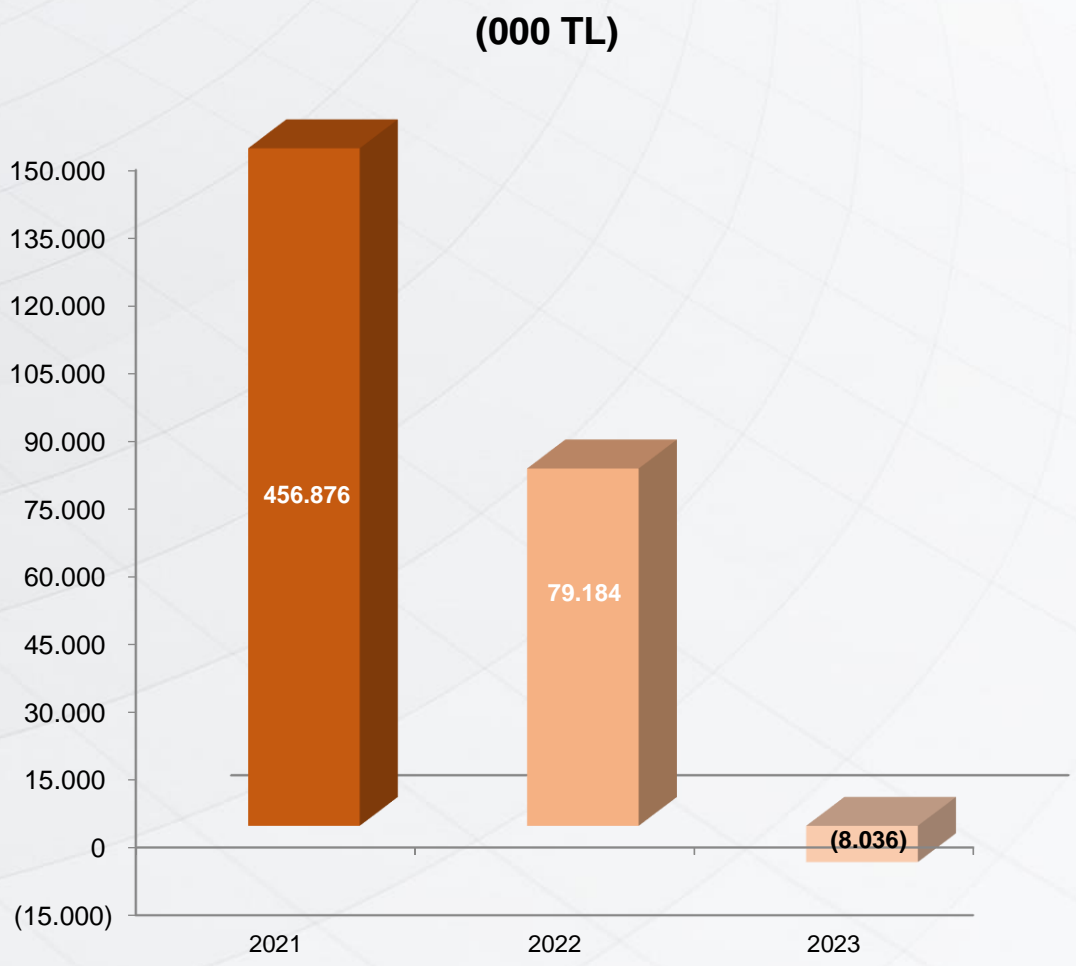
Summarized Balance Sheet (000 TL)

Assets	31.12.2023	(%)	31.12.2022	(%)	Changes (%)	Liabilities & Capital	31.12.2023	(%)	31.12.2022	(%)	Changes (%)
Current Assets	1.254.572	97,5%	695.935	96,9%	80,3	Short Term Lia.	1.057.563	82,2%	407.300	56,7%	159,7
Cash	9.386	0,7%	10.478	1,5%	(10,4)	Financial Lia.	880	0,1%	88.539	12,3%	(99,0)
Trade Receivables	991.993	77,1%	451.623	62,9%	119,7	Trade Payables	991.185	77,1%	124.917	17,4%	693,5
Inventories	197.106	15,3%	150.172	20,9%	31,3	Provisions for Tax	6.881	0,5%	2.278	0,3%	202,1
Inventories in Transit	32.445	2,5%	31.460	4,4%	3,1	Prov. for Other Pay.	14.204	1,1%	11.841	1,6%	20,0
Other	23.642	1,9%	52.202	7,3%	(54,7)	Other	44.413	3,5%	179.725	25,0%	(75,3)
Non-Current Assets	31.535	2,5%	22.249	3,1%	41,7	Long Term Lia.	2.082	0,2%	5.115	0,7%	(59,3)
Fixed Assets	2.911	0,2%	2.914	0,4%	(0,1)	Long Term Liabilities	470	0,0%	1.123	0,2%	(58,1)
Right of Use Asset	4.547	0,4%	5.388	0,8%	(15,6)	Prov. for Empl. Trm. Ind.	1.612	0,1%	3.991	0,6%	(59,6)
Deferred Tax Asset	24.077	1,9%	13.947	2,0%	72,6	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
Other	-	0,0%	-	0,0%	-	Capital	226.462	17,6%	305.768	42,6%	(25,9)
Total Assets	1.286.107	100,0%	718.184	100,0%	79,1	Total Lia. & Capital	1.286.107	100,0%	718.183	100,0%	79,1



Despec AŞ Financial & Operational Results

Net Financial Debt (000 TL)





Despec AŞ Financial & Operational Results

Financial Ratios

LIQUIDITY RATIOS	31.12.2023	31.12.2022
Current Ratio	1,19	1,71
Quick Ratio	0,97	1,26
THE WORKING CAPITAL RATIOS (*)	31.12.2023	31.12.2022
Receivables Days	85	78
Payables Days	73	23
Inventory Days	21	30
FINANCIAL STRUCTURE RATIOS	31.12.2023	31.12.2022
Capital / Total Liabilities & Capital	17,61%	42,58%
Short T. Debts / Total Liabilities & Capita	82,23%	56,71%
Long T. Debts / Total Liabilities & Capita	0,16%	0,71%
Financial Debts / Total Debts	0,13%	21,74%
PROFITABILITY RATIOS	31.12.2023	31.12.2022
Gross Profit Margin	6,18%	8,10%
Operational Profit Margin	4,93%	9,65%
Net Profit / Sales	-1,96%	-3,27%
Profit Margin Before Tax	1,31%	4,01%

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

THANKS