

DESPEC A.Ş. ANALYST PRESENTATION

3 March 2025



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 2024	12 months 2023	Changes (%)
Net Sales	7.328.317	5.847.131	25,3
Gross Profit	409.475	259.425	57,8
Gross Profit Margin (%)	5,6	4,4	
EBITDA	478.533	191.798	149,5
EBITDA Margin (%)	6,5	3,3	
Operational Profit	475.256	186.016	155,5
Operational Profit Margin (%)	6,5	3,2	
Financial Income /(Expenses), Net	(424.468)	(211.924)	100,3
Net Monetary Position Gain/Loss	(10.218)	(73.018)	(86)
Tax Expenses	(25.177)	(16.023)	57
Net Profit	15.200	(114.730)	(113,2)
Net Profit Margin (%)	0,2	(2,0)	



Despec AŞ Financial & Operational Results



Summarized Balance Sheet (000 TL)

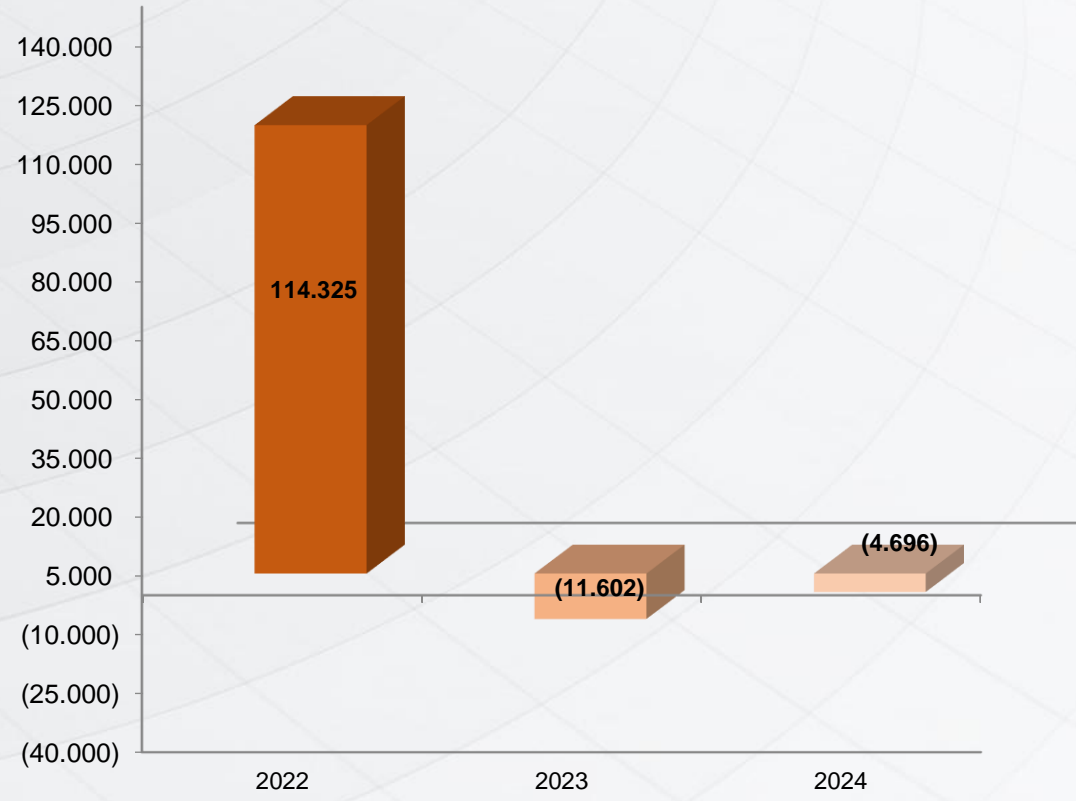
Assets	31.12.2024	(%)	31.12.2023	(%)	Changes (%)	Liabilities & Capital	31.12.2024	(%)	31.12.2023	(%)	Changes (%)
Current Assets	2.681.445	98,9%	1.811.338	97,5%	48,0	Short Term Lia.	2.363.589	87,2%	1.526.898	82,2%	54,8
Cash	9.341	0,3%	13.551	0,7%	(31,1)	Financial Lia.	1.091	0,0%	1.271	0,1%	(14,2)
Trade Receivables	2.212.970	81,6%	1.432.230	77,1%	54,5	Trade Payables	2.111.239	77,9%	1.431.063	77,1%	47,5
Inventories	254.185	9,4%	284.580	15,3%	(10,7)	Provisions for Tax	-	0,0%	9.935	0,5%	(100,0)
Inventories in Transit	113.271	4,2%	46.844	2,5%	141,8	Prov. for Other Pay.	60.627	2,2%	20.507	1,1%	195,6
Other	91.678	3,5%	34.133	1,8%	168,6	Other	190.632	7,0%	64.122	3,5%	197,3
Non-Current Assets	30.280	1,1%	45.531	2,5%	(33,5)	Long Term Lia.	6.374	0,2%	3.005	0,2%	112,1
Fixed Assets	7.514	0,3%	4.203	0,2%	78,8	Long Term Liabilities	3.554	0,1%	678	0,0%	424,2
Right of Use Asset	8.332	0,3%	6.566	0,4%	26,9	Prov. for Empl. Trm. Ind.	2.820	0,1%	2.327	0,1%	21,2
Deferred Tax Asset	14.434	0,5%	34.762	2,0%	(58,5)	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
Other	-	0,0%	-	0,0%	-	Capital	341.762	12,6%	326.966	17,6%	4,5
Total Assets	2.711.725	100,0%	1.856.869	100,0%	46,0	Total Lia. & Capital	2.711.725	100,0%	1.856.869	100,0%	46,0



Despec AŞ Financial & Operational Results

Net Financial Debt (000 TL)

(000 TL)





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Financial Ratios

LIQUIDITY RATIOS	31.12.2024	31.12.2023
Current Ratio	1,13	1,19
Quick Ratio	0,98	0,97
THE WORKING CAPITAL RATIOS (*)	31.12.2024	31.12.2023
Receivables Days	83	120
Payables Days	83	97
Inventory Days	15	20
FINANCIAL STRUCTURE RATIOS	31.12.2024	31.12.2023
Capital / Total Liabilities & Capital	12,60%	17,61%
Short T. Debts / Total Liabilities & Capital	87,16%	82,23%
Long T. Debts / Total Liabilities & Capital	0,24%	0,16%
Financial Debts / Total Debts	0,20%	0,13%
PROFITABILITY RATIOS	31.12.2024	31.12.2023
Gross Profit Margin	5,59%	4,44%
Operational Profit Margin	6,49%	3,18%
Net Profit / Sales	0,21%	-1,96%
Profit Margin Before Tax	0,55%	-1,69%

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

THANKS