

DESPEC A.Ş. ANALYST PRESENTATION

2 MARCH 2021



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Despec AŞ Financial & Operational Results

Summarized P/L (000 TL)

(000) TRL	12 months 2020	12 months 2019	Changes (%)
Net Sales	658.571	280.482	134,8
Gross Profit	36.570	24.762	47,7
Gross Profit Margin (%)	5,6	8,8	
EBITDA	33.737	19.826	70,2
EBITDA Margin (%)	5,1	7,1	
Operational Profit	33.246	19.257	72,6
Operational Profit Margin (%)	5,0	6,9	
Financial Income /(Expenses), Net	(6.876)	(3.295)	108,7
Tax Expenses	(6.113)	(3.499)	75
Net Profit	20.258	12.464	62,5
Net Profit Margin (%)	3,1	4,4	



Despec AŞ Financial & Operational Results

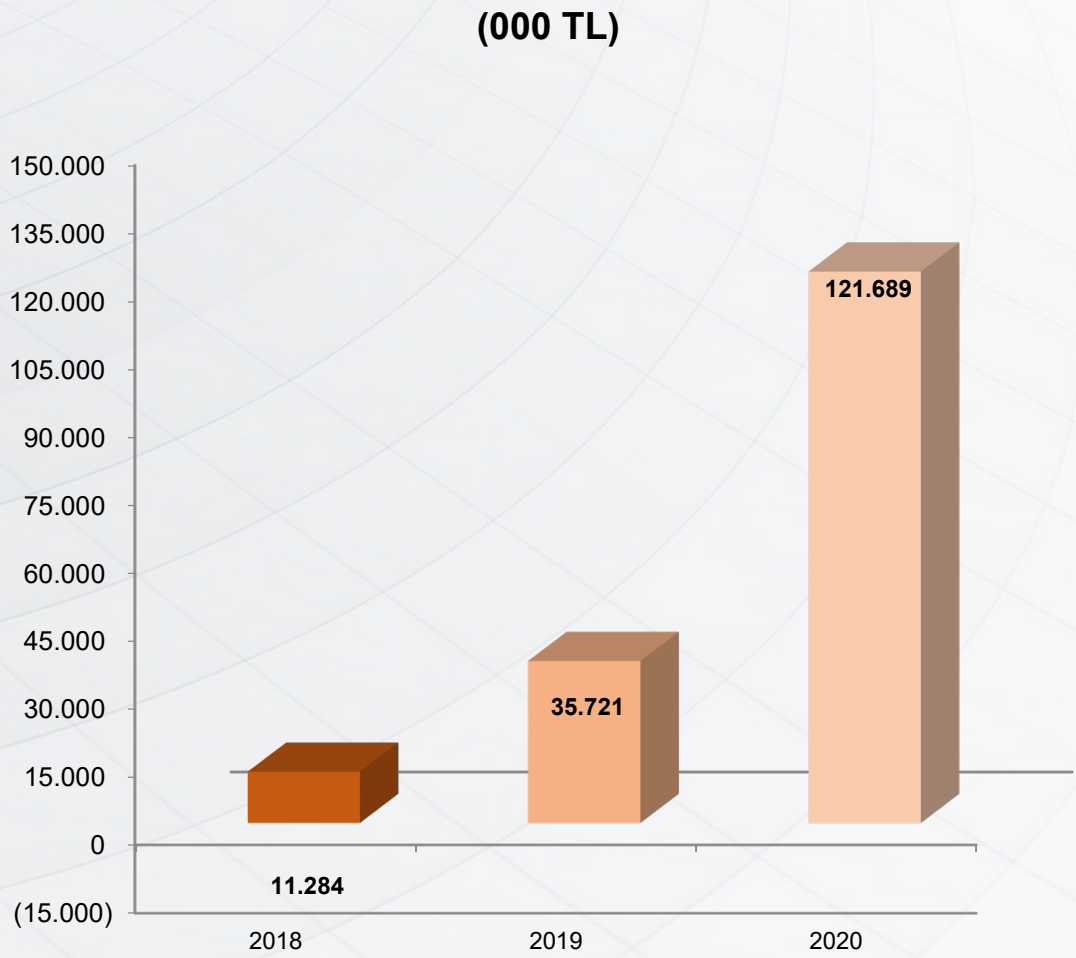
Summarized Balance Sheet (000 TL)

Assets	31.12.2020	(%)	31.12.2019	(%)	Changes (%)	Liabilities & Capital	31.12.2020	(%)	31.12.2019	(%)	Changes (%)
Current Assets	272.120	98,2%	147.917	97,9%	84,0	Short Term Lia.	177.623	64,1%	71.927	47,6%	146,9
Cash	12.690	4,6%	2.506	1,7%	406,4	Financial Lia.	133.597	48,2%	37.501	24,8%	-
Trade Receivables	190.605	68,8%	95.611	63,3%	99,4	Trade Payables	37.350	13,5%	29.889	19,8%	25,0
Inventories	42.831	15,5%	31.250	20,7%	37,1	Provisions for Tax	197	0,1%	1.264	0,8%	(84,4)
Inventories in Transit	14.184	5,1%	10.371	6,9%	36,8	Prov. for Other Pay.	2.532	0,9%	1.479	1,0%	71,2
Other	11.810	4,3%	8.179	5,4%	44,4	Other	3.947	1,4%	1.794	1,2%	120,0
Non-Current Assets	5.082	1,8%	3.116	2,1%	63,1	Long Term Lia.	1.530	0,6%	1.216	0,8%	25,8
Fixed Assets	386	0,1%	357	0,2%	8,1	Long Term Liabilities	782	0,3%	726	0,5%	7,7
Right of Use Asset	1.471	0,5%	1.364	0,9%	7,8	Prov. for Empl. Trm. Ind.	748	0,3%	490	0,3%	52,7
Deferred Tax Asset	3.225	1,2%	1.395	0,9%	131,2	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
Other	-	0,0%	-	0,0%	-	Capital	98.049	35,4%	77.890	51,6%	25,9
Total Assets	277.202	100,0%	151.033	100,0%	83,5	Total Lia. & Capital	277.202	100,0%	151.033	100,0%	83,5



Despec AŞ Financial & Operational Results

Net Financial Debt (000 TL)





Despec AŞ Financial & Operational Results

Financial Ratios

LIQUIDITY RATIOS	31.12.2020	31.12.2019
Current Ratio	1,53	2,06
Quick Ratio	1,21	1,48
THE WORKING CAPITAL RATIOS (*)	31.12.2020	31.12.2019
Receivables Days	86	105
Payables Days	22	36
Inventory Days	25	36
FINANCIAL STRUCTURE RATIOS	31.12.2020	31.12.2019
Capital / Total Liabilities & Capital	35,4%	51,6%
Short T. Debts / Total Liabilities & Capital	64,1%	47,6%
Long T. Debts / Total Liabilities & Capital	0,6%	0,8%
Financial Debts / Total Debts	75,0%	52,3%
PROFITABILITY RATIOS	31.12.2020	31.12.2019
Gross Profit Margin	5,6%	8,8%
Operational Profit Margin	5,0%	6,9%
Net Profit / Sales	3,1%	4,4%
Profit Margin Before Tax	4,0%	5,7%

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

THANKS