

DESPEC A.Ş. ANALYST PRESENTATION

30 April 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	3 months 2025	3 months 2024	Changes (%)
Net Sales	2.473.297	1.506.705	64,2
Gross Profit	150.175	58.259	157,8
Gross Profit Margin (%)	6,1	3,9	
EBITDA	152.822	45.848	233,3
EBITDA Margin (%)	6,2	3,0	
Operational Profit	151.403	44.784	238,1
Operational Profit Margin (%)	6,1	3,0	
Financial Income /(Expenses), Net	(127.919)	(46.975)	172,3
Net Monetary Position Gain/Loss	(413)	(17.251)	(98)
Tax Expenses	(18.030)	(4.612)	291
Net Profit	5.041	(24.054)	(121,0)
Net Profit Margin (%)	0,2	(1,6)	



Despec AŞ Financial & Operational Results

Summarized Balance Sheet (000 TL)

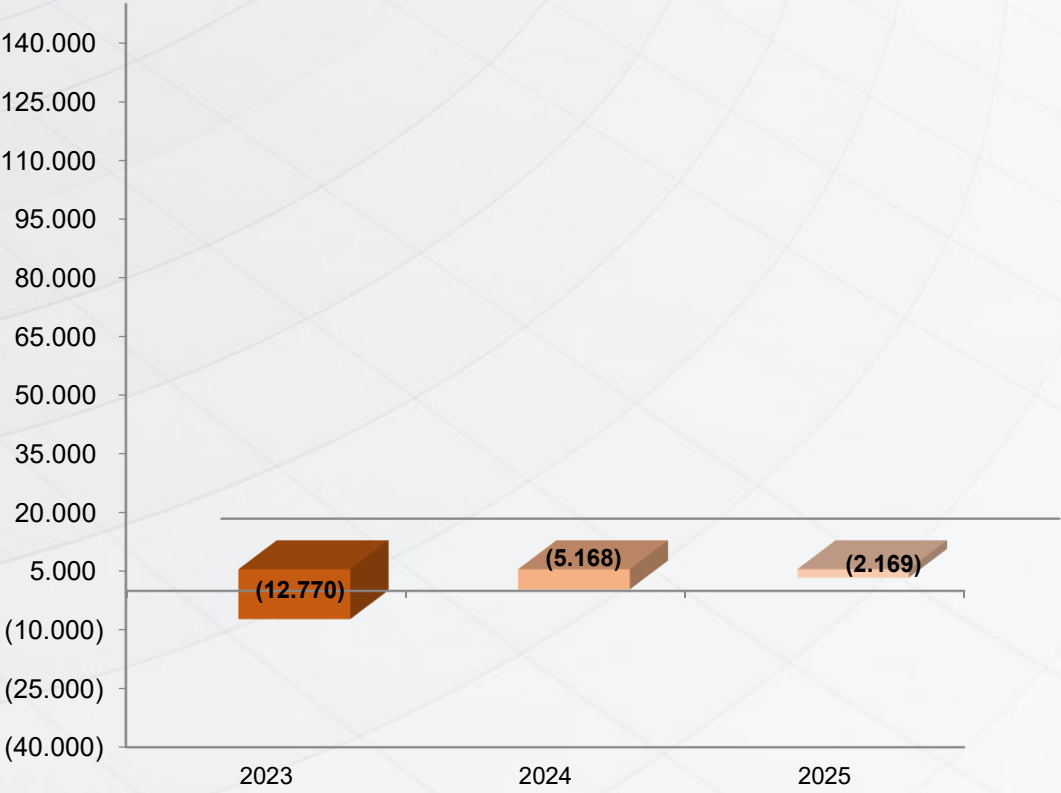
Assets	31.03.2025	(%)	31.12.2024	(%)	Changes (%)	Liabilities & Capital	31.03.2025	(%)	31.12.2024	(%)	Changes (%)
Current Assets	2.794.162	98,9%	2.951.279	98,9%	(5,3)	Short Term Lia.	2.434.515	86,2%	2.601.437	87,2%	(6,4)
Cash	8.785	0,3%	10.280	0,3%	(14,5)	Financial Lia.	1.470	0,1%	1.201	0,0%	22,4
Trade Receivables	2.187.341	77,5%	2.435.661	81,6%	(10,2)	Trade Payables	1.894.336	67,1%	2.323.693	77,9%	(18,5)
Inventories	399.768	14,2%	279.763	9,4%	42,9	Provisions for Tax	14.338	0,5%	-	0,0%	-
Inventories in Transit	91.466	3,2%	124.670	4,2%	(26,6)	Prov. for Other Pay.	37.000	1,3%	66.728	2,2%	(44,6)
Other	106.802	3,9%	100.905	3,4%	5,8	Other	487.371	17,3%	209.815	7,0%	132,3
Non-Current Assets	29.807	1,1%	33.327	1,1%	(10,6)	Long Term Lia.	8.384	0,3%	7.015	0,2%	19,5
Fixed Assets	8.262	0,3%	8.270	0,3%	(0,1)	Long Term Liabilities	5.146	0,2%	3.911	0,1%	31,6
Right of Use Asset	10.560	0,4%	9.171	0,3%	15,1	Prov. for Empl. Trm. Ind.	3.238	0,1%	3.104	0,1%	4,3
Deferred Tax Asset	10.985	0,4%	15.886	0,6%	(30,9)	Deferred Tax Liabilities	-	0,0%	-	0,0%	-
Other	-	0,0%	-	0,0%	-	Capital	381.070	13,5%	376.154	12,6%	1,3
Total Assets	2.823.969	100,0%	2.984.606	100,0%	(5,4)	Total Lia. & Capital	2.823.969	100,0%	2.984.606	100,0%	(5,4)



Despec AŞ Financial & Operational Results

Net Financial Debt (000 TL)

(000 TL)





Despec AŞ Financial & Operational Results

Financial Ratios

LIQUIDITY RATIOS	31.03.2025	31.12.2024
Current Ratio	1,15	1,13
Quick Ratio	0,95	0,98
THE WORKING CAPITAL RATIOS (*)	31.03.2025	31.12.2024
Receivables Days	75	91
Payables Days	75	91
Inventory Days	13	17
FINANCIAL STRUCTURE RATIOS	31.03.2025	31.12.2024
Capital / Total Liabilities & Capital	13,49%	12,60%
Short T. Debts / Total Liabilities & Capital	86,21%	87,16%
Long T. Debts / Total Liabilities & Capital	0,30%	0,24%
Financial Debts / Total Debts	0,27%	0,20%
PROFITABILITY RATIOS	31.03.2025	31.12.2023
Gross Profit Margin	6,07%	3,87%
Operational Profit Margin	6,12%	2,97%
Net Profit / Sales	0,20%	-1,60%
Profit Margin Before Tax	0,93%	-1,29%

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

THANKS