

# Datagate Computer Inc.

2015 9M – Financial Results

## Analyst Presentation

09 November 2015  
İstanbul

## 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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## Summarized P/L Account – (000 TRL)

(000) TRL	9 Months 2015	9 Months 2014	Changes (%)
<b>Net Sales</b>	<b>755.687</b>	<b>196.553</b>	<b>284,5</b>
Gross Profit	25.561	7.656	233,9
Gross Profit Margin (%)	3,4	3,9	(13,2)
EBITDA	17.572	5.040	248,6
EBITDA Margin (%)	2,3	2,6	(9,3)
Operational Profit	17.536	5.004	250,4
Operational Profit Margin (%)	2,3	2,5	(8,9)
Financial Income /(Expenses), Net	1.441	(1.868)	- 177,1
Tax Expenses	(3.800)	(597)	536,5
Net Profit	15.177	2.539	497,8
Net Profit Margin (%)	2,0	1,3	55,5

# Summarized Balance Sheet (000 TRL)

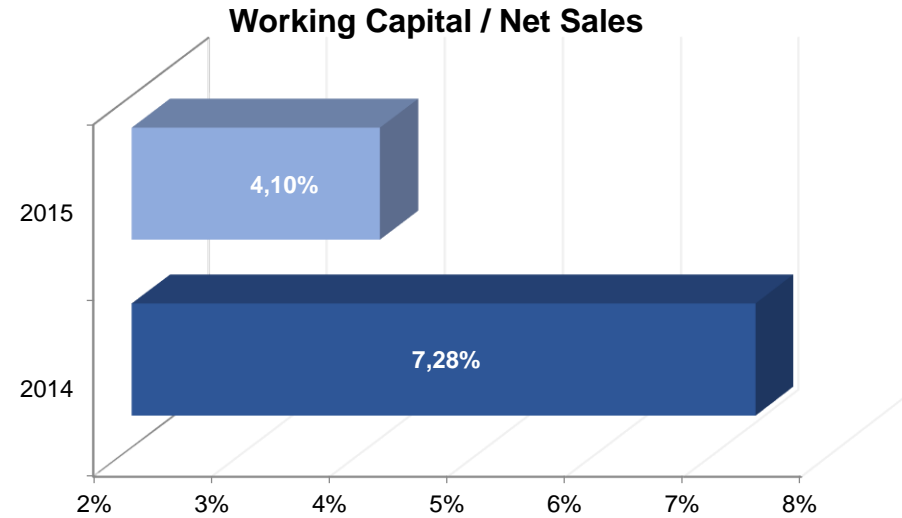
Assets	30.9.2015	(%)	31.12.2014	(%)	Changes (%)	Liabilities & Capital	30.9.2015	(%)	31.12.2014	(%)	Changes (%)
<b>Current Assets</b>	<b>324.006</b>	<b>73,9%</b>	<b>179.919</b>	<b>79,5%</b>	<b>80,1</b>	<b>Short Term Lia.</b>	<b>282.433</b>	<b>64,4%</b>	<b>146.827</b>	<b>64,9%</b>	<b>92,4</b>
Cash	5.612	1,3%	29.671	13,1%	(81,1)	Financial Lia.	194.969	44,5%	46.115	20,4%	322,8
Trade Receivables	281.835	64,3%	113.108	50,0%	149,2	Trade Payables	67.231	15,3%	87.661	38,7%	(23,3)
Inventories	30.813	7,0%	26.665	11,8%	15,6	Provisions for Tax	2.739	0,6%	3.768	1,7%	(27,3)
Inventories in Transit	232	0,1%	2.638	1,2%	(91,2)	Prov. for Other Pay.	9.011	2,1%	3.604	1,6%	150,0
Other	5.514	1,3%	7.837	3,5%	(29,6)	Other	8.483	1,9%	5.679	2,5%	49,4
<b>Non-Current Assets</b>	<b>114.290</b>	<b>26,1%</b>	<b>46.367</b>	<b>20,5%</b>	<b>146,5</b>	<b>Long Term Lia.</b>	<b>101.329</b>	<b>23,1%</b>	<b>40.067</b>	<b>17,7%</b>	<b>152,9</b>
Fixed Assets	107.192	24,5%	43.872	19,4%	144,3	Financial Lia.	101.290	23,1%	40.047	17,7%	152,9
Goodwill	51	0,0%	46	0,0%	0,0	Prov. for Empl. Trm. Ind.	39	0,0%	20	0,0%	95,0
Other	7.047	1,6%	2.449	1,1%	187,8	<b>Capital</b>	<b>54.534</b>	<b>12,4%</b>	<b>39.392</b>	<b>17,4%</b>	<b>38,4</b>
<b>Total Assets</b>	<b>438.296</b>	<b>100,0%</b>	<b>226.286</b>	<b>100,0%</b>	<b>93,7</b>	<b>Total Lia. &amp; Capital</b>	<b>438.296</b>	<b>100,0%</b>	<b>226.286</b>	<b>100,0%</b>	<b>93,7</b>

\*\*\*In total financial liabilities, 294 mio TRL loan is consist of Datagate-AVEA deal. This loan is under %100 guaratorship of Government Treasury as AVEA is a Government company.

	30.9.2015	31.12.2014
Net Financial Debt/ Capital	5,3	1,4
Current Ratio	1,1	1,2
Gearing Ratio	0,9	0,8
Short T. Fin. Debt / Total Fin. Debt	0,7	0,5

# Working Capital (000 TRL)

(000) TRL	30.9.2015	2014	Changes %	(000) TRL	30.9.2015	2014	Changes %
Short T. Trade Receivables	281.835	113.108	149,2	Short T. Trade Payables	67.231	87.661	(23,3)
Inventories	31.045	29.303	5,9	Short T. Financial Debts	194.969	46.115	0,0
Cash & Cash Equivalents	5.612	29.671	(81,1)	Other Debts	20.233	13.051	55,0
Other Receivables	5.514	7.837	(29,6)	<b>Total Short T. Liabilities</b>	<b>282.433</b>	<b>146.827</b>	<b>92,4</b>
<b>Total Current Assets</b>	<b>324.006</b>	<b>179.919</b>	<b>80,1</b>	<b>Net Working Capital</b>	<b>41.573</b>	<b>33.092</b>	<b>25,6</b>



## Cash Flow (000 TRL)

(000) TRL	30.9.2015	30.9.2014
<b>Beginning of Term Balance</b>	<b>29.668</b>	<b>17.013</b>
Activity of Net Cash Flow	(233.475)	(15.881)
Investment Activities	(33)	(19)
Changes in Cash	(233.508)	(15.900)
Changes in Financial Debts	209.452	18.286
<b>End of Term Balance</b>	<b>5.612</b>	<b>19.399</b>

# Financial Ratios

<b>LIQUIDITY RATIOS</b>	<b>30.9.2015</b>	<b>31.12.2014</b>
Current Ratio	1,15	1,23
Quick Ratio	1,04	1,03
<b>THE WORKING CAPITAL RATIOS (*)</b>	<b>30.9.2015</b>	<b>31.12.2014</b>
Receivables Days	28	51
Payables Days	32	49
Inventory Days	14	17
<b>FINANCIAL STRUCTURE RATIOS</b>	<b>30.9.2015</b>	<b>31.12.2014</b>
Capital / Total Liabilities & Capital	12,4%	17,4%
Short T. Debts / Total Liabilities & Capital	64,4%	64,9%
Long T. Debts / Total Liabilities & Capital	23,1%	17,7%
Financial Debts / Total Debts	77,2%	46,1%
<b>PROFITABILITY RATIOS</b>	<b>30.9.2015</b>	<b>30.9.2014</b>
Gross Profit Margin	3,4%	3,9%
Operational Profit Margin	2,3%	2,5%
Net Profit / Sales	2,0%	1,3%
Profit Margin Before Tax	2,5%	1,6%

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

Thanks...

