

# ANALYST PRESENTATION

**Datagate Computer Inc.**

2016 1.Q Financial Results

# 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 (000 TRL)

(000) TRL	2016	2015	Changes (%)
<b>Net Sales</b>	<b>299.980</b>	<b>265.767</b>	<b>12,9</b>
Gross Profit	8.363	7.613	9,9
Gross Profit Margin (%)	2,8	2,9	(2,7)
EBITDA	5.239	6.312	- 17,0
EBITDA Margin (%)	1,7	2,4	(26,5)
Operational Profit	5.203	6.297	- 17,4
Operational Profit Margin (%)	1,7	2,4	(26,8)
Financial Income /(Expenses), Net	332	15	2.113,3
Tax Expenses	(1.089)	(1.263)	- 13,8
Net Profit	4.446	5.049	- 11,9
Net Profit Margin (%)	1,5	1,9	(22,0)

# Summarized Balance Sheet (000 TRL)

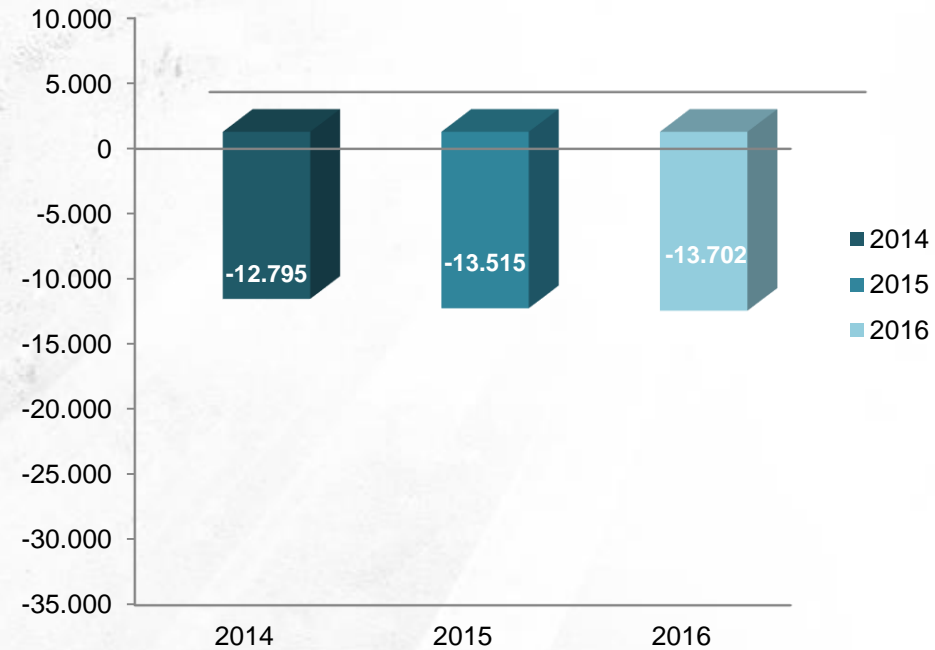
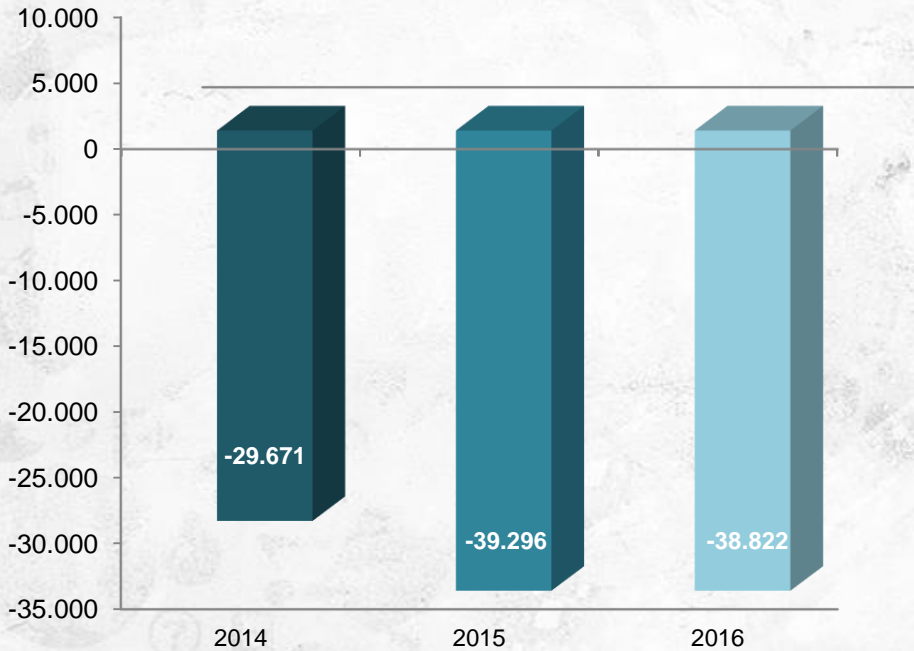
Assets	31.3.2016	(%)	31.12.2015	(%)	Changes (%)	Liabilities & Capital	31.3.2016	(%)	31.12.2015	(%)	Changes (%)
<b>Current Assets</b>	<b>371.518</b>	<b>89,0%</b>	<b>361.809</b>	<b>82,8%</b>	<b>2,7</b>	<b>Short Term Lia.</b>	<b>312.362</b>	<b>74,8%</b>	<b>308.595</b>	<b>70,6%</b>	<b>1,2</b>
Cash	38.821	9,3%	39.296	9,0%	(1,2)	Financial Lia.	179.202	42,9%	196.581	45,0%	(8,8)
Trade Receivables	288.766	69,2%	271.911	62,2%	6,2	Trade Payables	121.145	29,0%	91.971	21,0%	31,7
Inventories	41.224	9,9%	36.072	8,3%	14,3	Provisions for Tax	1.709	0,4%	2.783	0,6%	(38,6)
Inventories in Transit	422	0,1%	9.851	2,3%	(95,7)	Prov. for Other Pay.	7.880	1,9%	6.594	1,5%	19,5
Other	2.285	0,5%	4.679	1,1%	(51,2)	Other	2.426	0,6%	10.666	2,4%	(77,3)
<b>Non-Current Assets</b>	<b>45.857</b>	<b>11,0%</b>	<b>75.419</b>	<b>17,2%</b>	<b>(39,2)</b>	<b>Long Term Lia.</b>	<b>39.076</b>	<b>9,4%</b>	<b>67.131</b>	<b>15,4%</b>	<b>(41,8)</b>
Fixed Assets	36.516	8,7%	67.085	15,3%	(45,6)	Financial Lia.	39.016	9,3%	67.085	15,3%	(41,8)
Goodwill	183	0,0%	79	0,0%	0,0	Prov. for Empl. Trm. Ind.	60	0,0%	46	0,0%	30,4
Other	9.158	2,2%	8.255	1,9%	10,9	<b>Capital</b>	<b>65.937</b>	<b>15,8%</b>	<b>61.502</b>	<b>14,1%</b>	<b>7,2</b>
<b>Total Assets</b>	<b>417.375</b>	<b>100,0%</b>	<b>437.228</b>	<b>100,0%</b>	<b>(4,5)</b>	<b>Total Lia. &amp; Capital</b>	<b>417.375</b>	<b>100,0%</b>	<b>437.228</b>	<b>100,0%</b>	<b>(4,5)</b>

\*\*\*In total financial liabilities, 218 mio TRL loan is consist of Datagate-AVEA deal. This loan is under %100 guaratorship of Government Treasury as AVEA is a Government company.

# Net Financial Debt (000 TRL & USD)

(000 TL)

(000 USD)



# Working Capital (000 TRL)

(000) TRL	31.3.2016	31.12.2015	Changes %	(000) TRL	31.3.2016	31.12.2015	Changes %
Short T. Trade Receivables	288.766	271.911	6,2	Short T. Trade Payables	121.145	91.971	31,7
Inventories	41.646	45.923	(9,3)	Short T. Financial Debts	179.202	196.581	0,0
Cash & Cash Equivalents	38.821	39.296	(1,2)	Other Debts	12.015	20.043	(40,1)
Other Receivables	2.285	4.679	(51,2)	<b>Total Short T. Liabilities</b>	<b>312.362</b>	<b>308.595</b>	<b>1,2</b>
<b>Total Current Assets</b>	<b>371.518</b>	<b>361.809</b>	<b>2,7</b>	<b>Net Working Capital</b>	<b>59.156</b>	<b>53.214</b>	<b>11,2</b>



# Cash Flow (000 TRL)

(000) TRL	31.3.2016	31.12.2015
<b>Beginning of Term Balance</b>	<b>39.289</b>	<b>29.668</b>
Activity of Net Cash Flow	45.628	(98.461)
Investment Activities	(368)	(22)
Changes in Cash	45.260	(98.483)
Changes in Financial Debts	(45.737)	71.100
<b>End of Term Balance</b>	<b>38.812</b>	<b>2.285</b>

# Financial Ratios

<b>LIQUIDITY RATIOS</b>	<b>31.3.2016</b>	<b>31.12.2015</b>
Current Ratio	1,19	1,17
Quick Ratio	1,06	1,02
<b>THE WORKING CAPITAL RATIOS (*)</b>	<b>31.3.2016</b>	<b>31.12.2015</b>
Receivables Days	22	24
Payables Days	29	30
Inventory Days	12	12
<b>FINANCIAL STRUCTURE RATIOS</b>	<b>31.3.2016</b>	<b>31.12.2015</b>
Capital / Total Liabilities & Capital	15,8%	14,0%
Short T. Debts / Total Liabilities & Capital	74,8%	70,6%
Long T. Debts / Total Liabilities & Capital	9,4%	15,4%
Financial Debts / Total Debts	62,1%	70,2%
<b>PROFITABILITY RATIOS</b>	<b>31.3.2016</b>	<b>31.3.2015</b>
Gross Profit Margin	2,8%	2,9%
Operational Profit Margin	1,7%	2,4%
Net Profit / Sales	1,5%	1,9%
Profit Margin Before Tax	1,8%	2,4%

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





Thanks...