

# Datagate Bilgisayar A.Ş.

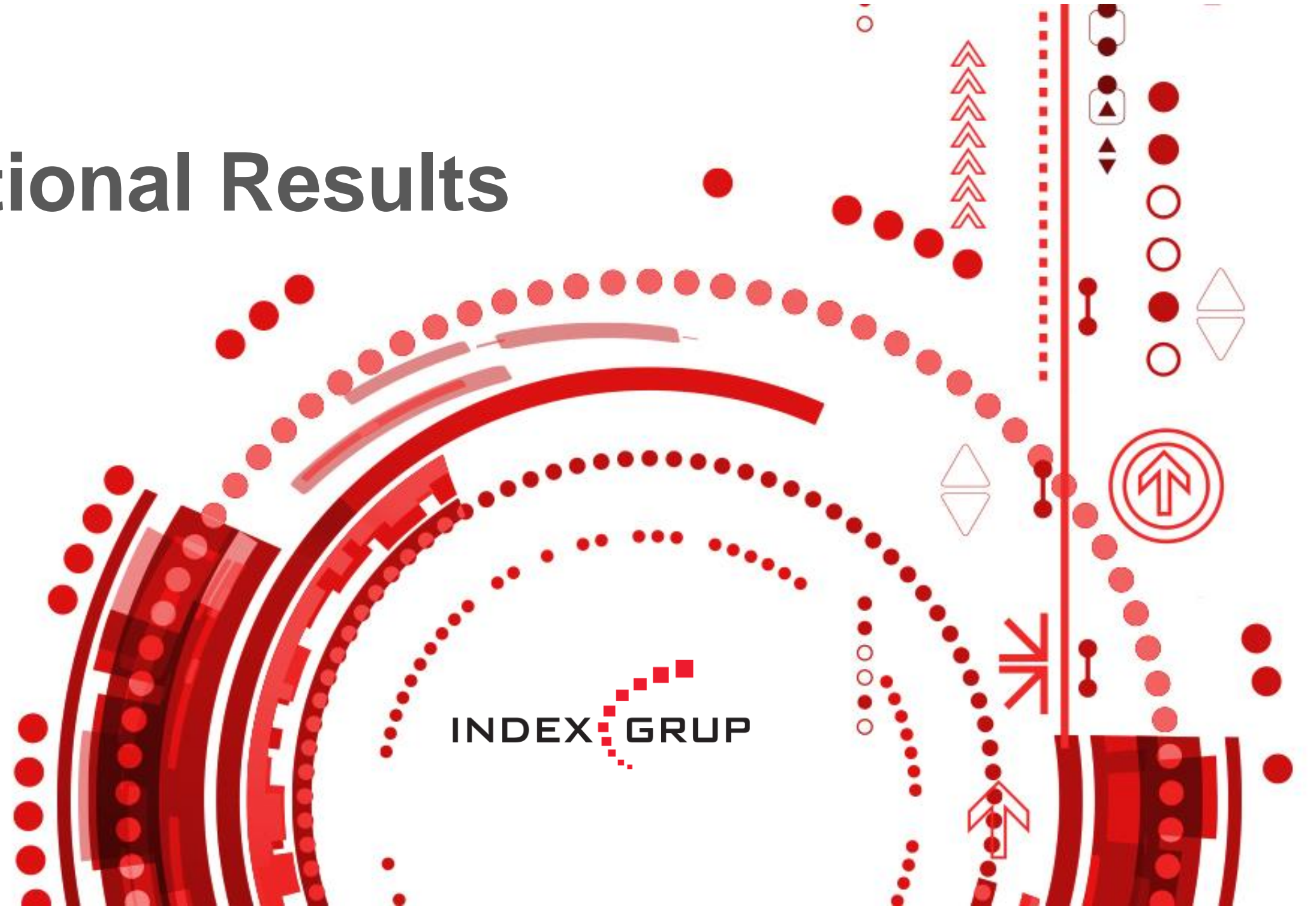
## Analyst Presentation

1H 2017

## Financial & Operational Results

15 August 2017

Index Plaza, 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 (000 TL)

2017

(000) TRL	6 months 2017	6 months 2016	Changes (%)
<b>Net Sales</b>	<b>745.506</b>	<b>584.994</b>	<b>27,44</b>
Gross Profit	23.431	15.677	49,46
Gross Profit Margin (%)	3,14	2,68	17,28
EBITDA	14.701	8.682	69,33
EBITDA Margin (%)	1,97	1,48	32,87
Operational Profit	14.615	8.610	69,74
Operational Profit Margin (%)	1,96	1,47	33,20
Financial Income /(Expenses), Net	303	1.337	(77,34)
Tax Expenses	(3.000)	(2.000)	50,00
Net Profit	11.918	7.947	49,97
Net Profit Margin (%)	1,60	1,36	17,68

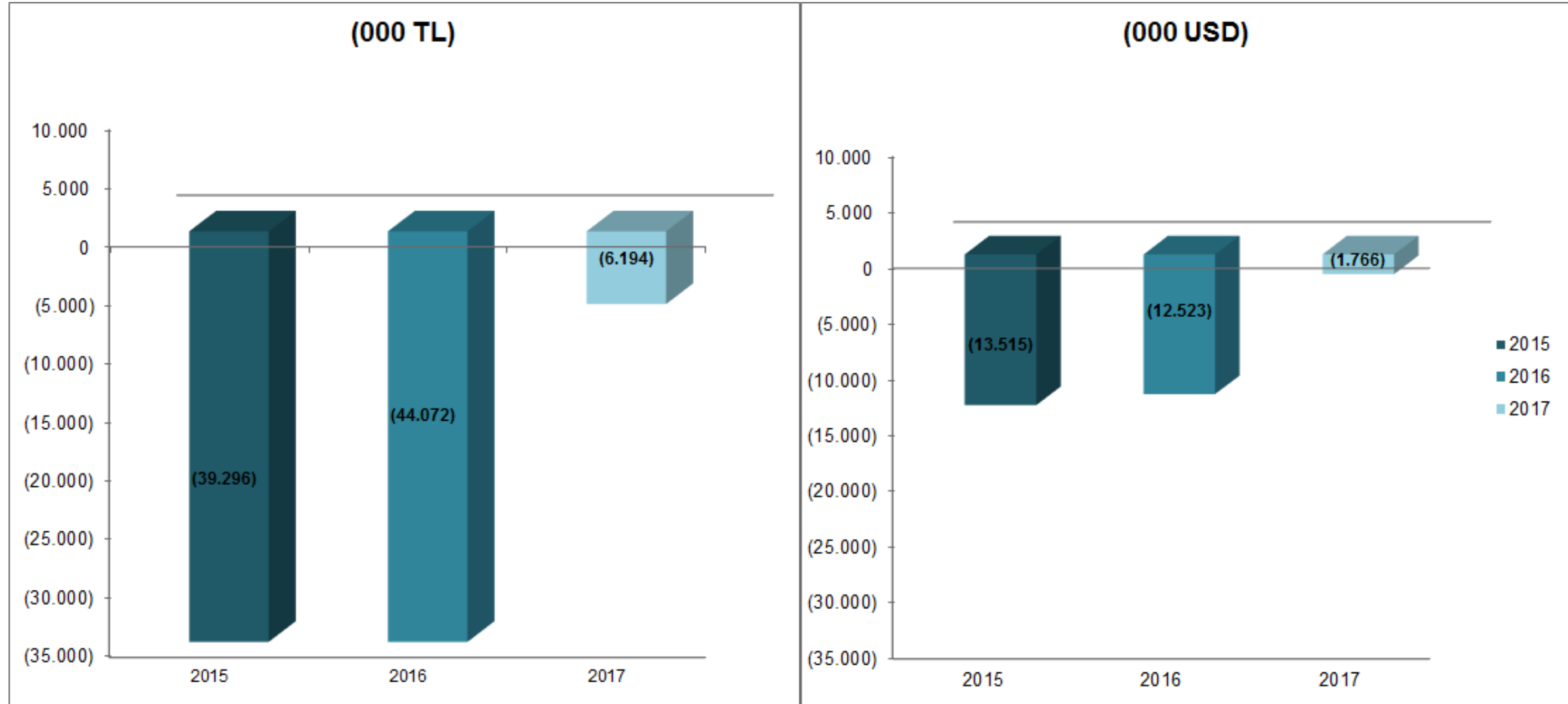
# Summarized Balance Sheet (000 TL)

2012

Assets	30.06.2017	(%)	31.12.2016	(%)	Changes (%)	Liabilities & Capital	30.06.2017	(%)	31.12.2016	(%)	Changes (%)
<b>Current Assets</b>	<b>239.343</b>	<b>94%</b>	<b>293.822</b>	<b>96%</b>	<b>(18,5)</b>	<b>Short Term Lia.</b>	<b>179.162</b>	<b>70%</b>	<b>231.261</b>	<b>75%</b>	<b>(22,5)</b>
Cash	6.194	2%	44.072	14%	(85,9)	Financial Lia.	15.687	6%	74.989	24%	(79,1)
Trade Receivables	173.063	68%	215.148	70%	(19,6)	Trade Payables	137.596	54%	139.521	45%	(1,4)
Inventories	51.571	20%	30.371	10%	69,8	Provisions for Tax	4.052	2%	3.331	1%	21,6
Inventories in Transit	3.808	1%	1.111	0%	242,8	Prov. for Other Pay.	16.380	6%	7.436	2%	120,3
Other	4.707	2%	3.120	1%	50,9	Other	5.447	2%	5.985	2%	(9,0)
<b>Non-Current Assets</b>	<b>16.336</b>	<b>6%</b>	<b>13.565</b>	<b>4%</b>	<b>20,4</b>	<b>Long Term Lia.</b>	<b>277</b>	<b>0%</b>	<b>1.818</b>	<b>1%</b>	<b>(84,8)</b>
Fixed Assets	218	0%	1.771	1%	(87,7)	Financial Lia.	218	0%	1.771	1%	(87,7)
Goodwill	198	0%	178	0%	0,0	Prov. for Empl. Trm. Ind.	59	0%	47	0%	24,7
Other	15.920	6%	11.616	4%	37,1	<b>Capital</b>	<b>76.240</b>	<b>30%</b>	<b>74.307</b>	<b>24%</b>	<b>2,6</b>
<b>Total Assets</b>	<b>255.679</b>	<b>100%</b>	<b>307.387</b>	<b>100%</b>	<b>(16,8)</b>	<b>Total Lia. &amp; Capital</b>	<b>255.679</b>	<b>100%</b>	<b>307.387</b>	<b>100%</b>	<b>(16,8)</b>

# Net Financial Debt (000 TL & USD)

# 2017



# Working Capital (000 TL)

2017

(000) TRL	30.06.2017	31.12.2016	Changes %	(000) TRL	30.06.2017	31.12.2016	Changes %
Short T. Trade Receivables	173.063	215.148	(19,6)	Short T. Trade Payables	137.596	139.521	(1,4)
Inventories	55.379	31.482	75,9	Short T. Financial Debts	15.687	74.989	0,0
Cash & Cash Equivalents	6.194	44.072	(85,9)	Other Debts	25.879	16.752	54,5
Other Receivables	4.707	3.120	50,9	<b>Total Short T. Liabilities</b>	<b>179.162</b>	<b>231.261</b>	<b>(22,5)</b>
<b>Total Current Assets</b>	<b>239.343</b>	<b>293.822</b>	<b>(18,5)</b>	<b>Net Working Capital</b>	<b>60.181</b>	<b>62.561</b>	<b>(3,8)</b>

# Cash Flow (000 TL)

2017

(000) TRL	30.06.2017	30.06.2016
<b>Beginning of Term Balance</b>	<b>44.060</b>	<b>39.289</b>
Activity of Net Cash Flow	34.700	64.755
Investment Activities	(175)	(389)
Changes in Cash	34.525	64.366
Changes in Financial Debts	(72.391)	(97.584)
<b>End of Term Balance</b>	<b>6.194</b>	<b>6.071</b>

# Financial Ratios

# 2017

<b>LIQUIDITY RATIOS</b>	<b>30.06.2017</b>	<b>31.12.2016</b>
Current Ratio	1,34	1,27
Quick Ratio	1,03	1,13

<b>THE WORKING CAPITAL RATIOS (*)</b>	<b>30.06.2017</b>	<b>31.12.2016</b>
Receivables Days	33	21
Payables Days	30	29
Inventory Days	9	11

<b>FINANCIAL STRUCTURE RATIOS</b>	<b>30.06.2017</b>	<b>31.12.2016</b>
Capital / Total Liabilities & Capital	29,8%	24,2%
Short T. Debts / Total Liabilities & Capital	70,1%	75,2%
Long T. Debts / Total Liabilities & Capital	0,1%	0,6%
Financial Debts / Total Debts	8,9%	32,9%

<b>PROFITABILITY RATIOS</b>	<b>30.06.2017</b>	<b>30.06.2016</b>
Gross Profit Margin	3,1%	2,7%
Operational Profit Margin	2,0%	1,5%
Net Profit / Sales	1,6%	1,4%
Profit Margin Before Tax	2,0%	1,7%

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



Thanks....

