

DATAGATE A.Ş.
ANALYST PRESENTATION

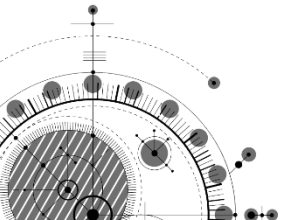
09 May 2018

Istanbul

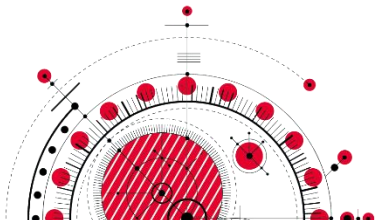
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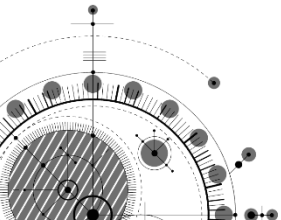


Financial and Operational Results



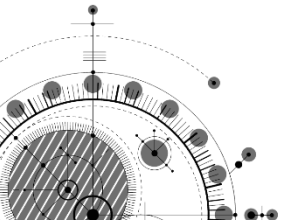
Income Statement (000 TL)

(000) TRL	3 months 2018	3 months 2017	Changes (%)
Net Sales	286.709	384.819	(25,50)
Gross Profit	10.556	10.339	2,10
Gross Profit Margin (%)	3,68	2,69	37,04
EBITDA	5.050	6.068	(16,77)
EBITDA Margin (%)	1,76	1,58	11,71
Operational Profit	5.004	6.026	(16,96)
Operational Profit Margin (%)	1,75	1,57	11,46
Financial Income /(Expenses), Net	267	565	(52,83)
Tax Expenses	(1.207)	(1.318)	(8,42)
Net Profit	4.064	5.273	(22,94)
Net Profit Margin (%)	1,42	1,37	3,43

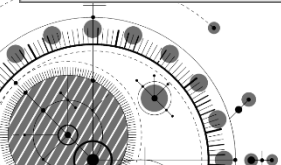
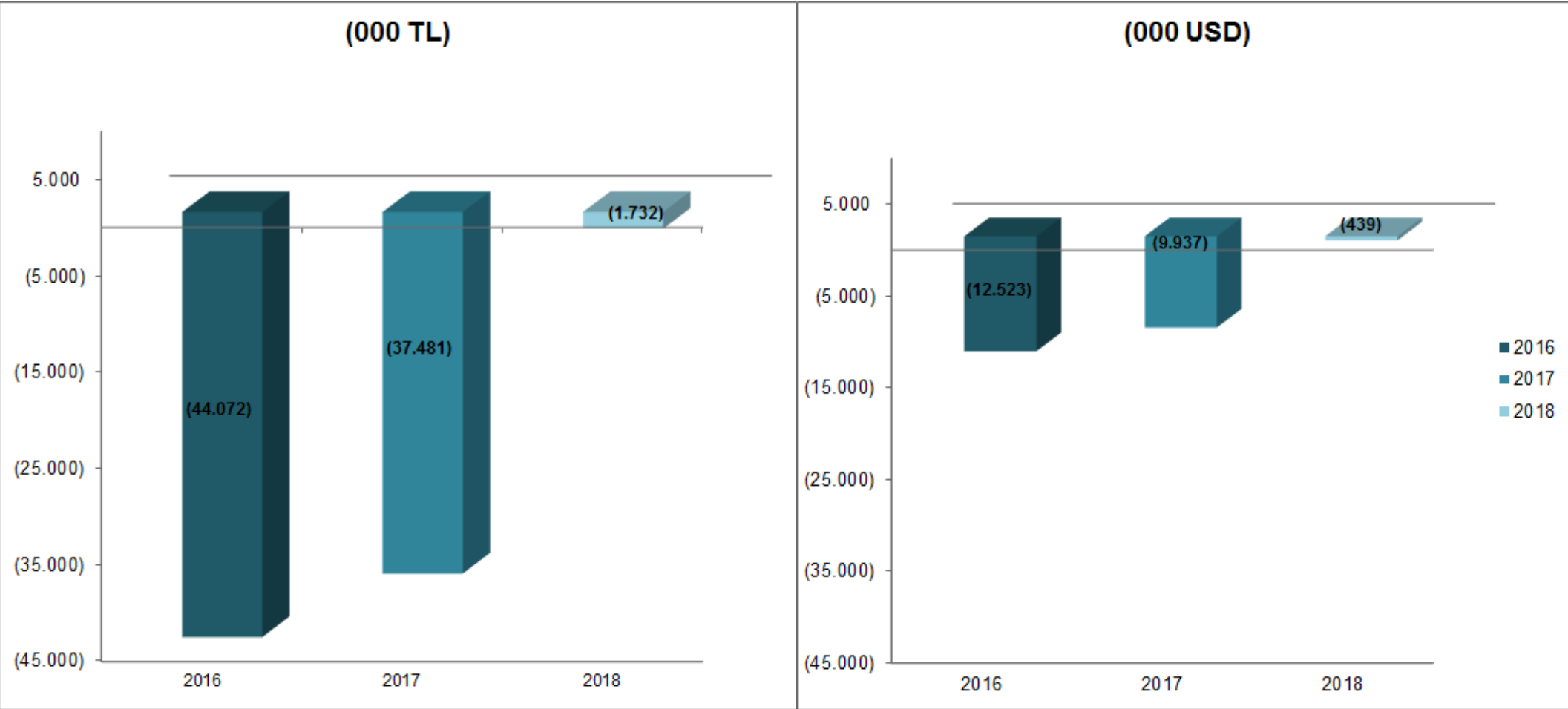


Balance Sheet (000 TL)

Assets	31.03.2018	(%)	31.12.2017	(%)	Changes (%)	Liabilities & Capital	31.03.2018	(%)	31.12.2017	(%)	Changes (%)
Current Assets	237.885	89%	387.221	91%	(38,6)	Short Term Lia.	156.937	59%	311.473	73%	(49,6)
Cash	8.256	3%	37.480	9%	(78,0)	Financial Lia.	37.502	14%	32.601	8%	15,0
Trade Receivables	159.367	60%	267.019	63%	(40,3)	Trade Payables	97.345	36%	249.550	59%	(61,0)
Inventories	66.363	25%	36.189	9%	83,4	Provisions for Tax	0	0%	3.450	1%	(100,0)
Inventories in Transit	534	0%	44.648	11%	(98,8)	Prov. for Other Pay.	15.797	6%	19.939	5%	(20,8)
Other	3.365	1%	1.885	0%	78,5	Other	6.293	2%	5.933	1%	6,1
Non-Current Assets	29.491	11%	36.583	9%	(19,4)	Long Term Lia.	11.038	4%	16.970	4%	(35,0)
Fixed Assets	10.938	4%	16.902	4%	(35,3)	Financial Lia.	10.938	4%	16.902	4%	(35,3)
Goodwill	178	0%	189	0%	0,0	Prov. for Empl. Trm. Ind.	100	0%	68	0%	47,1
Other	18.375	7%	19.492	5%	(5,7)	Capital	99.401	37%	95.361	23%	4,2
Total Assets	267.376	100%	423.804	100%	(36,9)	Total Lia. & Capital	267.376	100%	423.804	100%	(36,9)

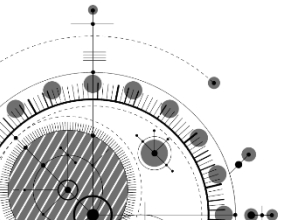


Net Financial Debt (000 TL & USD)



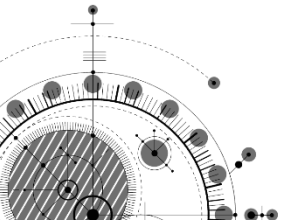
Working Capital (000 TL)

(000) TRL	31.03.2018	31.12.2017	Changes %	(000) TRL	31.03.2018	31.12.2017	Changes %
Short T. Trade Receivables	159.367	267.019	(40,3)	Short T. Trade Payables	97.345	249.550	(61,0)
Inventories	66.897	80.837	(17,2)	Short T. Financial Debts	37.502	32.601	0,0
Cash & Cash Equivalents	8.256	37.480	(78,0)	Other Debts	22.090	29.322	(24,7)
Other Receivables	3.365	1.885	78,5	Total Short T. Liabilities	156.937	311.473	(49,6)
Total Current Assets	237.885	387.221	(38,6)	Net Working Capital	80.948	75.748	6,9



Cash Flow (000 TL)

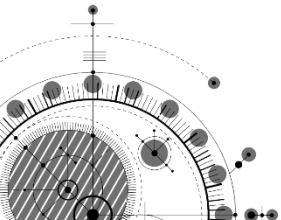
(000) TRL	31.03.2018	31.03.2017
Beginning of Term Balance	37.455	44.060
Activity of Net Cash Flow	(27.145)	(16.698)
Investment Activities	(120)	(117)
Changes in Cash	(27.265)	(16.815)
Changes in Financial Debts	(1.934)	(24.185)
End of Term Balance	8.256	3.060



Financial Ratios

LIQUIDITY RATIOS	31.03.2018	31.12.2017
Current Ratio	1,52	1,24
Quick Ratio	1,09	0,98
THE WORKING CAPITAL RATIOS (*)	31.03.2018	31.12.2017
Receivables Days	46	39
Payables Days	55	44
Inventory Days	19	12
FINANCIAL STRUCTURE RATIOS	31.03.2018	31.12.2017
Capital / Total Liabilities & Capital	37,2%	22,5%
Short T. Debts / Total Liabilities & Capital	58,7%	73,5%
Long T. Debts / Total Liabilities & Capital	4,1%	4,0%
Financial Debts / Total Debts	28,8%	15,1%
PROFITABILITY RATIOS	31.03.2018	31.03.2017
Gross Profit Margin	3,7%	2,7%
Operational Profit Margin	1,8%	1,6%
Net Profit / Sales	1,4%	1,4%
Profit Margin Before Tax	1,8%	1,7%

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



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