

DATAGATE A.Ş.
ANALYST PRESENTATION

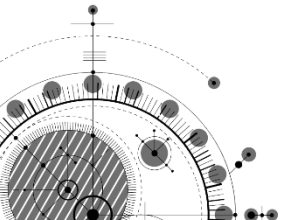
13 August 2018

Istanbul

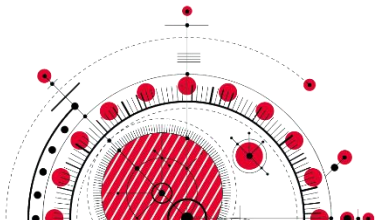
Disclaimer

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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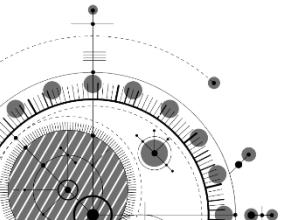


Financial and Operational Results



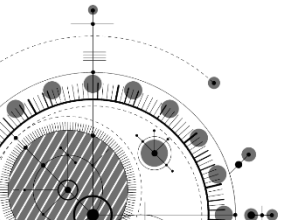
Income Statement (000 TL)

| (000) TRL | 6 months 2018 | 6 months 2017 | Changes (%) |
|-----------------------------------|----------------|----------------|----------------|
| Net Sales | 498.865 | 745.506 | (33,08) |
| Gross Profit | 17.759 | 23.431 | (24,21) |
| Gross Profit Margin (%) | 3,56 | 3,14 | 13,27 |
| EBITDA | 7.729 | 14.701 | (47,42) |
| EBITDA Margin (%) | 1,55 | 1,97 | (21,43) |
| Operational Profit | 7.637 | 14.615 | (47,75) |
| Operational Profit Margin (%) | 1,53 | 1,96 | (21,91) |
| Financial Income /(Expenses), Net | 3.172 | 303 | 946,86 |
| Tax Expenses | (2.457) | (3.000) | (18,10) |
| Net Profit | 8.352 | 11.918 | (29,92) |
| Net Profit Margin (%) | 1,67 | 1,60 | 4,73 |

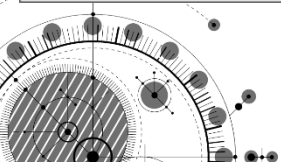
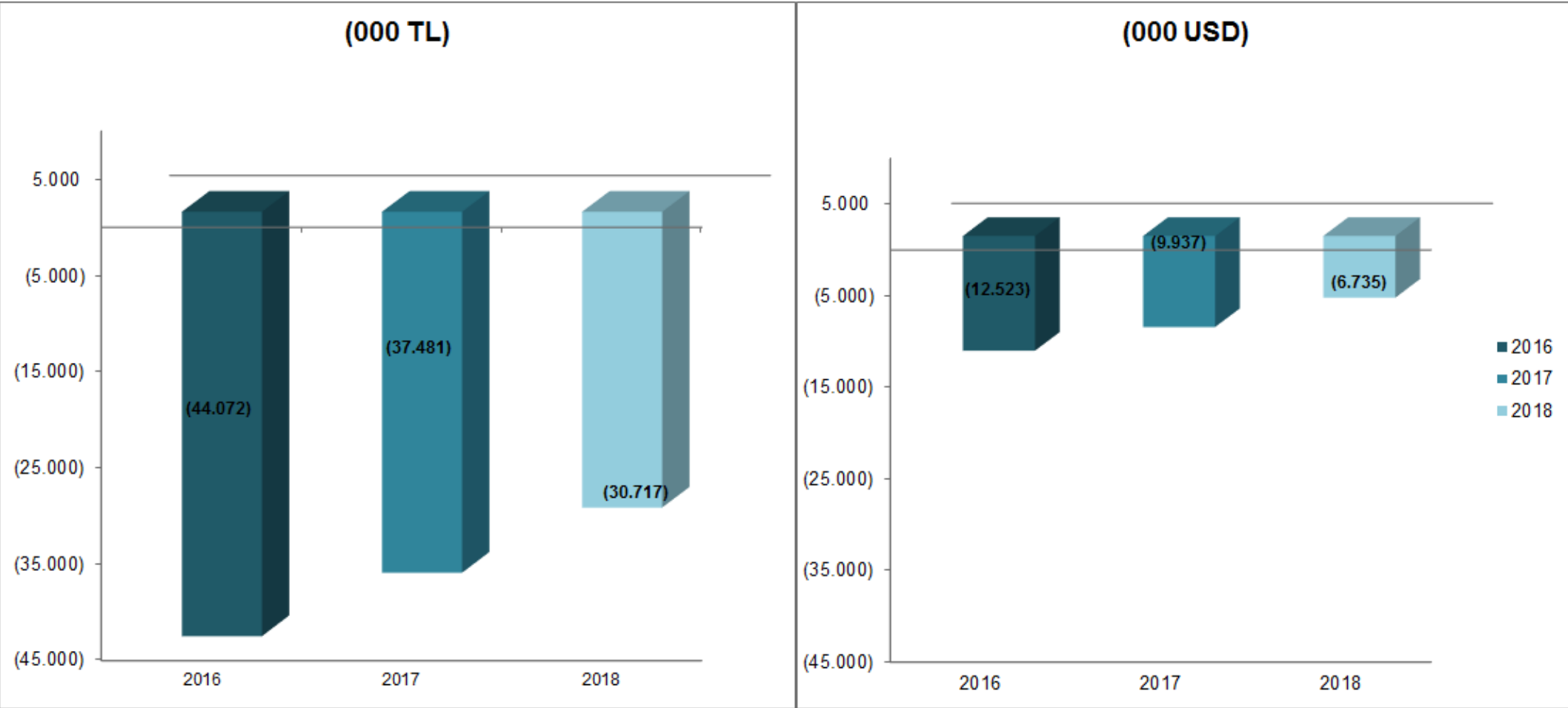


Balance Sheet (000 TL)

| Assets | 30.06.2018 | (%) | 31.12.2017 | (%) | Changes (%) | Liabilities & Capital | 30.06.2018 | (%) | 31.12.2017 | (%) | Changes (%) |
|---------------------------|----------------|-------------|----------------|-------------|---------------|---------------------------------|----------------|-------------|----------------|-------------|---------------|
| Current Assets | 229.260 | 91% | 387.221 | 91% | (40,8) | Short Term Lia. | 155.360 | 62% | 311.473 | 73% | (50,1) |
| Cash | 30.718 | 12% | 37.480 | 9% | (18,0) | Financial Lia. | 29.802 | 12% | 32.601 | 8% | (8,6) |
| Trade Receivables | 151.538 | 60% | 267.019 | 63% | (43,2) | Trade Payables | 106.128 | 42% | 249.550 | 59% | (57,5) |
| Inventories | 36.722 | 15% | 36.189 | 9% | 1,5 | Provisions for Tax | 113 | 0% | 3.450 | 1% | (96,7) |
| Inventories in Transit | 8.165 | 3% | 44.648 | 11% | (81,7) | Prov. for Other Pay. | 14.015 | 6% | 19.939 | 5% | (29,7) |
| Other | 2.117 | 1% | 1.885 | 0% | 12,3 | Other | 5.302 | 2% | 5.933 | 1% | (10,6) |
| Non-Current Assets | 22.112 | 9% | 36.583 | 9% | (39,6) | Long Term Lia. | 4.845 | 2% | 16.970 | 4% | (71,4) |
| Fixed Assets | 4.728 | 2% | 16.902 | 4% | (72,0) | Financial Lia. | 4.728 | 2% | 16.902 | 4% | (72,0) |
| Goodwill | 159 | 0% | 189 | 0% | 0,0 | Prov. for Empl. Trm. Ind. | 117 | 0% | 68 | 0% | 72,1 |
| Other | 17.225 | 7% | 19.492 | 5% | (11,6) | Capital | 91.167 | 36% | 95.361 | 23% | (4,4) |
| Total Assets | 251.372 | 100% | 423.804 | 100% | (40,7) | Total Lia. & Capital | 251.372 | 100% | 423.804 | 100% | (40,7) |

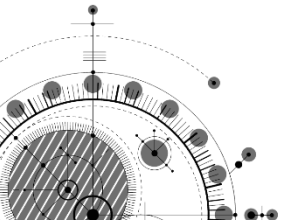


Net Financial Debt (000 TL & USD)



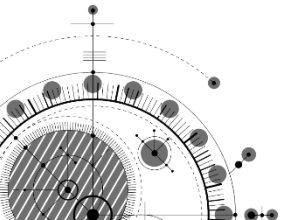
Working Capital (000 TL)

| (000) TRL | 30.06.2018 | 31.12.2017 | Changes % | (000) TRL | 30.06.2018 | 31.12.2017 | Changes % |
|-----------------------------|----------------|----------------|---------------|-----------------------------------|----------------|----------------|---------------|
| Short T. Trade Receivables | 151.538 | 267.019 | (43,2) | Short T. Trade Payables | 106.128 | 249.550 | (57,5) |
| Inventories | 44.887 | 80.837 | (44,5) | Short T. Financial Debts | 29.802 | 32.601 | 0,0 |
| Cash & Cash Equivalents | 30.718 | 37.480 | (18,0) | Other Debts | 19.430 | 29.322 | (33,7) |
| Other Receivables | 2.117 | 1.885 | 12,3 | Total Short T. Liabilities | 155.360 | 311.473 | (50,1) |
| Total Current Assets | 229.260 | 387.221 | (40,8) | Net Working Capital | 73.900 | 75.748 | (2,4) |



Cash Flow (000 TL)

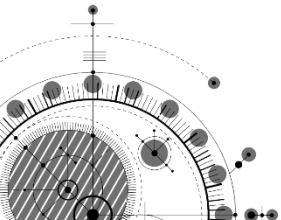
| (000) TRL | 30.06.2018 | 31.03.2017 |
|----------------------------------|---------------|---------------|
| Beginning of Term Balance | 37.455 | 44.060 |
| Activity of Net Cash Flow | 19.277 | 34.700 |
| Investment Activities | (124) | (175) |
| Changes in Cash | 19.154 | 34.525 |
| Changes in Financial Debts | (25.904) | (72.391) |
| End of Term Balance | 30.705 | 6.194 |



Financial Ratios

| LIQUIDITY RATIOS | 30.06.2018 | 31.12.2017 |
|--|-------------------|-------------------|
| Current Ratio | 1,48 | 1,24 |
| Quick Ratio | 1,19 | 0,98 |
| THE WORKING CAPITAL RATIOS (*) | 30.06.2018 | 31.12.2017 |
| Receivables Days | 49 | 39 |
| Payables Days | 61 | 44 |
| Inventory Days | 20 | 12 |
| FINANCIAL STRUCTURE RATIOS | 30.06.2018 | 31.12.2017 |
| Capital / Total Liabilities & Capital | 36,3% | 22,5% |
| Short T. Debts / Total Liabilities & Capital | 61,8% | 73,5% |
| Long T. Debts / Total Liabilities & Capital | 1,9% | 4,0% |
| Financial Debts / Total Debts | 21,6% | 15,1% |
| PROFITABILITY RATIOS | 30.06.2018 | 31.03.2017 |
| Gross Profit Margin | 3,6% | 3,1% |
| Operational Profit Margin | 1,5% | 2,0% |
| Net Profit / Sales | 1,7% | 1,6% |
| Profit Margin Before Tax | 2,2% | 2,0% |

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



Thanks



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