

DATAGATE A.Ş.
ANALYST PRESENTATION

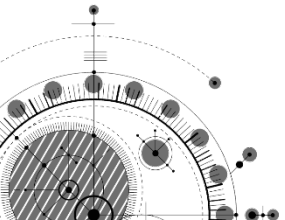
29 April 2019

Istanbul

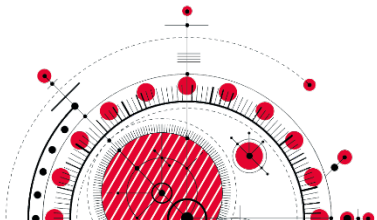
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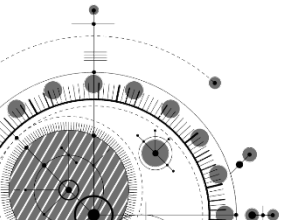


Financial and Operational Results



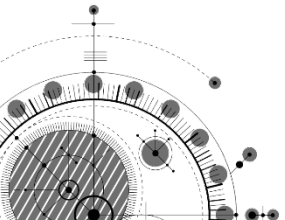
Income Statement (000 TL)

(000) TRL	3 months 2019	3 months 2018	Changes (%)
Net Sales	139.617	286.709	(51,30)
Gross Profit	7.477	10.556	(29,17)
Gross Profit Margin (%)	5,36	3,68	45,46
EBITDA	3.967	5.050	(21,44)
EBITDA Margin (%)	2,84	1,76	61,33
Operational Profit	3.930	5.004	(21,46)
Operational Profit Margin (%)	2,81	1,75	61,28
Financial Income /(Expenses), Net	3.439	266	1.192,86
Tax Expenses	(1.698)	(1.207)	40,68
Net Profit	5.671	4.063	39,58
Net Profit Margin (%)	4,06	1,42	186,63

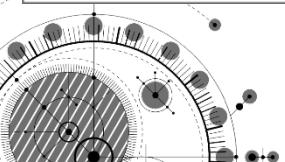
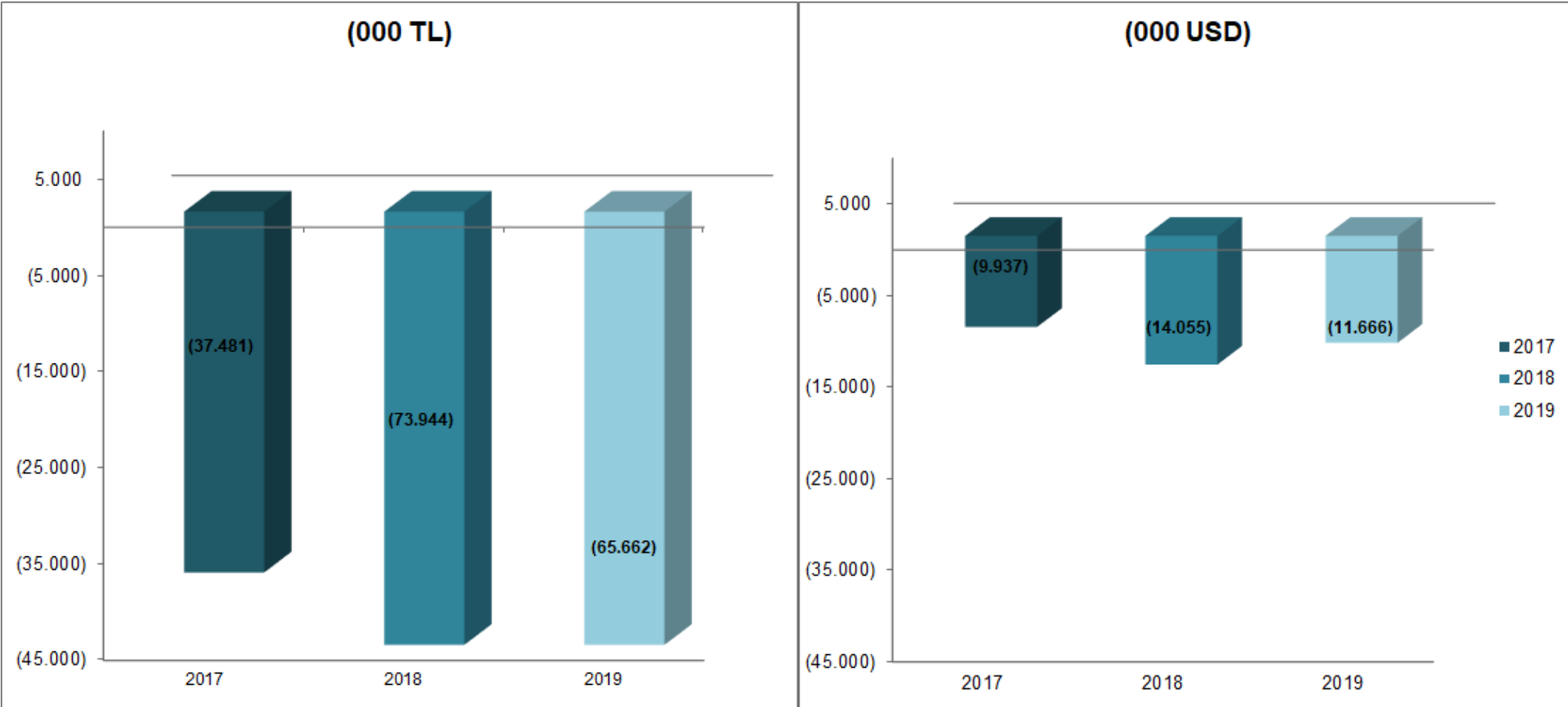


Balance Sheet (000 TL)

Assets	31.03.2019	(%)	31.12.2018	(%)	Changes (%)	Liabilities & Capital	31.03.2019	(%)	31.12.2018	(%)	Changes (%)
Current Assets	259.238	94%	210.553	92%	23,1	Short Term Lia.	165.608	60%	124.217	54%	33,3
Cash	65.663	24%	73.944	32%	(11,2)	Financial Lia.	69.916	25%	58.868	26%	18,8
Trade Receivables	164.380	60%	121.965	53%	34,8	Trade Payables	69.299	25%	41.955	18%	65,2
Inventories	21.181	8%	11.137	5%	90,2	Provisions for Tax	0	0%	0	0%	0,0
Inventories in Transit	2.037	1%	314	0%	548,7	Prov. for Other Pay.	17.631	6%	18.042	8%	(2,3)
Other	5.977	2%	3.193	1%	87,2	Other	8.762	3%	5.352	2%	63,7
Non-Current Assets	15.730	6%	18.095	8%	(13,1)	Long Term Lia.	3.072	1%	3.818	2%	(19,5)
Fixed Assets	2.847	1%	3.604	2%	(21,0)	Financial Lia.	2.848	1%	3.604	2%	(21,0)
Goodwill	219	0%	118	0%	0,0	Prov. for Empl. Trm. Ind.	224	0%	214	0%	4,7
Other	12.664	5%	14.373	6%	(11,9)	Capital	106.288	39%	100.613	44%	5,6
Total Assets	274.968	100%	228.648	100%	20,3	Total Lia. & Capital	274.968	100%	228.648	100%	20,3

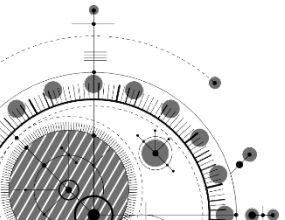


Net Financial Debt (000 TL & USD)



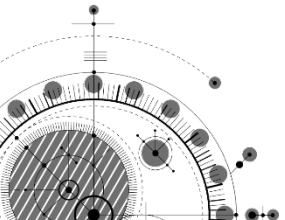
Working Capital (000 TL)

(000) TRL	31.03.2019	31.12.2018	Changes (%)	(000) TRL	31.03.2019	31.12.2018	Changes (%)
Short T. Trade Receivables	164.380	121.965	34,8	Short T. Trade Payables	69.299	41.955	65,2
Inventories	23.218	11.451	102,8	Short T. Financial Debts	69.916	58.868	0,0
Cash & Cash Equivalents	65.663	73.944	(11,2)	Other Debts	26.393	23.394	12,8
Other Receivables	5.977	3.193	87,2	Total Short T. Liabilities	165.608	124.217	33,3
Total Current Assets	259.238	210.553	23,1	Net Working Capital	93.630	86.336	8,4



Cash Flow (000 TL)

(000) TRL	31.03.2019	31.03.2018
Beginning of Term Balance	73.841	37.455
Activity of Net Cash Flow	(21.829)	(27.145)
Investment Activities	(127)	(119)
Changes in Cash	(21.956)	(27.265)
Changes in Financial Debts	13.677	(1.934)
End of Term Balance	65.561	8.256



Financial Ratios

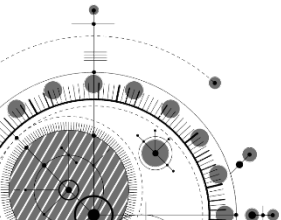
LIQUIDITY RATIOS	31.03.2019	31.12.2018
Current Ratio	1,57	1,70
Quick Ratio	1,43	1,60

THE WORKING CAPITAL RATIOS (*)	31.03.2019	31.12.2018
Receivables Days	34	29
Payables Days	40	33
Inventory Days	16	17

FINANCIAL STRUCTURE RATIOS	31.03.2019	31.12.2018
Capital / Total Liabilities & Capital	38,7%	44,0%
Short T. Debts / Total Liabilities & Capital	60,2%	54,3%
Long T. Debts / Total Liabilities & Capital	1,1%	1,7%
Financial Debts / Total Debts	43,1%	48,8%

PROFITABILITY RATIOS	31.03.2019	31.03.2018
Gross Profit Margin	5,4%	3,7%
Operational Profit Margin	2,8%	1,7%
Net Profit / Sales	4,1%	1,4%
Profit Margin Before Tax	5,3%	1,8%

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



Thanks



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