

**DATAGATE A.Ş.**  
**ANALYST PRESENTATION**

**08 August 2019**

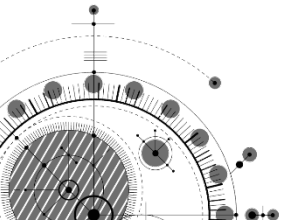
**Istanbul**

# Disclaimer

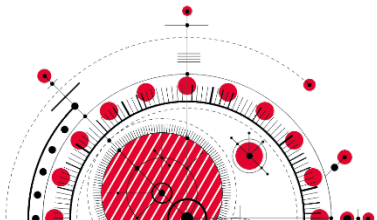
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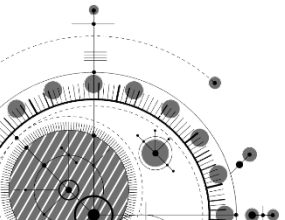


# Financial and Operational Results



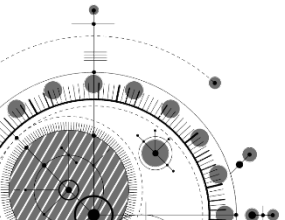
# Income Statement (000 TL)

(000) TRL	6 months 2019	6 months 2018	Changes (%)
<b>Net Sales</b>	<b>309.711</b>	<b>498.865</b>	<b>(37,92)</b>
Gross Profit	17.083	17.759	(3,81)
Gross Profit Margin (%)	5,52	3,56	54,94
EBITDA	10.710	7.729	38,56
EBITDA Margin (%)	3,46	1,55	123,18
Operational Profit	10.362	7.637	35,68
Operational Profit Margin (%)	3,35	1,53	118,55
Financial Income /(Expenses), Net	5.863	3.172	84,84
Tax Expenses	(3.647)	(2.457)	48,43
Net Profit	12.578	8.352	50,60
Net Profit Margin (%)	4,06	1,67	142,58

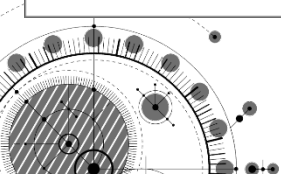
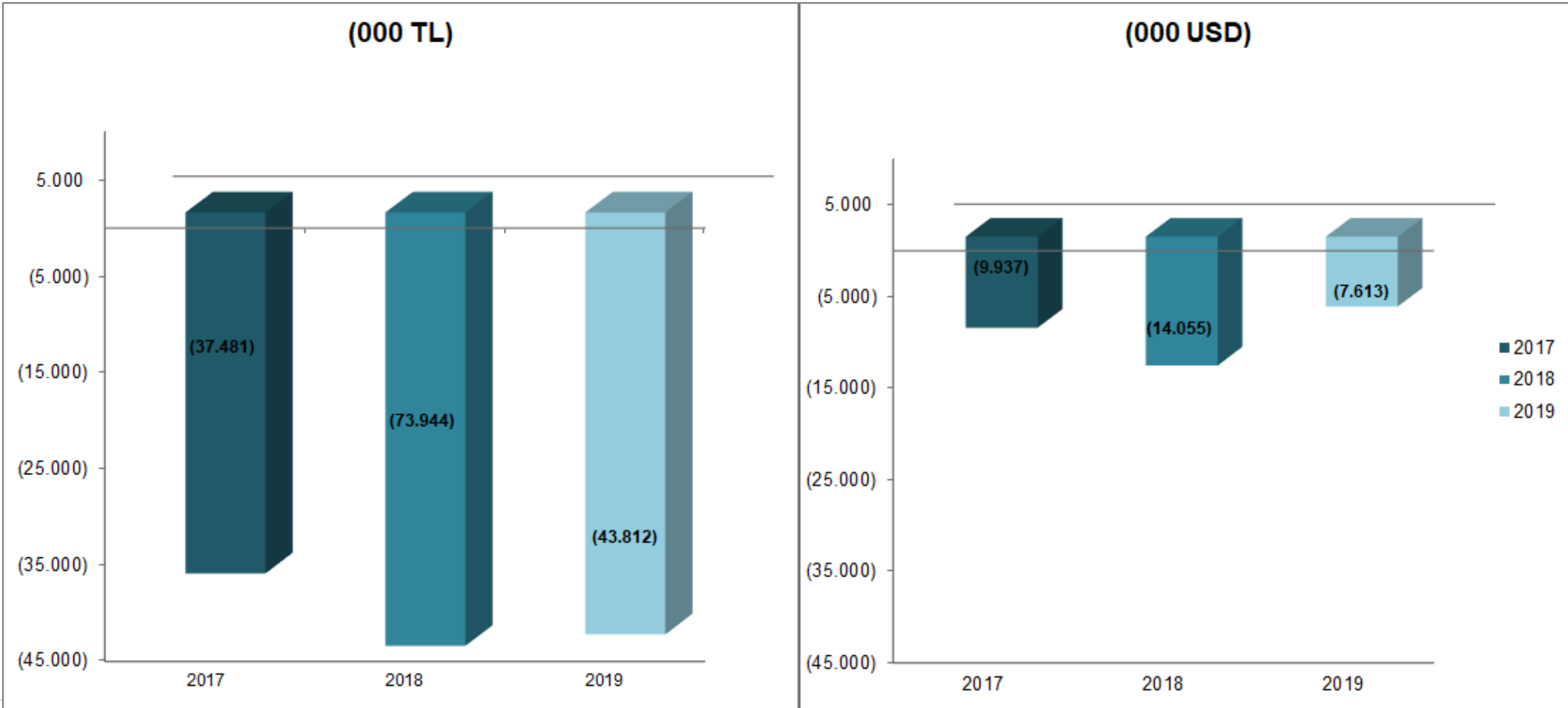


# Balance Sheet (000 TL)

Assets	30.06.2019	(%)	31.12.2018	(%)	Changes (%)	Liabilities & Capital	30.06.2019	(%)	31.12.2018	(%)	Changes (%)
<b>Current Assets</b>	<b>262.789</b>	<b>95%</b>	<b>210.553</b>	<b>92%</b>	<b>24,8</b>	<b>Short Term Lia.</b>	<b>160.778</b>	<b>58%</b>	<b>124.217</b>	<b>54%</b>	<b>29,4</b>
Cash	45.591	16%	73.944	32%	(38,3)	Financial Lia.	75.987	27%	58.868	26%	29,1
Trade Receivables	163.540	59%	121.965	53%	34,1	Trade Payables	58.669	21%	41.955	18%	39,8
Inventories	43.102	16%	11.137	5%	287,0	Provisions for Tax	0	0%	0	0%	0,0
Inventories in Transit	1.291	0%	314	0%	311,1	Prov. for Other Pay.	19.483	7%	18.042	8%	8,0
Other	9.265	3%	3.193	1%	190,2	Other	6.639	2%	5.352	2%	24,0
<b>Non-Current Assets</b>	<b>14.100</b>	<b>5%</b>	<b>18.095</b>	<b>8%</b>	<b>(22,1)</b>	<b>Long Term Lia.</b>	<b>2.922</b>	<b>1%</b>	<b>3.818</b>	<b>2%</b>	<b>(23,5)</b>
Trade Receivables	1.454	1%	3.604	2%	(59,7)	Long Terms Liabilities	2.675	1%	3.604	2%	(25,8)
Fixed Assets	212	0%	118	0%	79,7	Financial Lia.	0,0	0%	0,0	0%	0,0
Right of Use Asset	1.729	1%	0	0%	0,0	Prov. for Empl. Trm. Ind.	247	0%	214	0%	15,6
Other	10.705	4%	14.373	6%	(25,5)	<b>Capital</b>	<b>113.189</b>	<b>41%</b>	<b>100.613</b>	<b>44%</b>	<b>12,5</b>
<b>Total Assets</b>	<b>276.889</b>	<b>100%</b>	<b>228.648</b>	<b>100%</b>	<b>21,1</b>	<b>Total Lia. &amp; Capital</b>	<b>276.889</b>	<b>100%</b>	<b>228.648</b>	<b>100%</b>	<b>21,1</b>

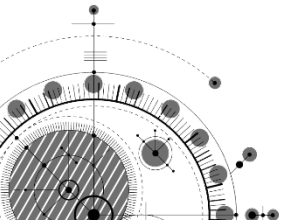


# Net Financial Debt (000 TL & USD)



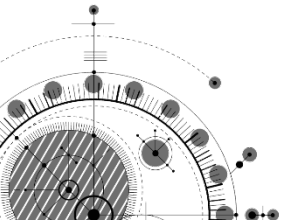
# Working Capital (000 TL)

(000) TRL	30.06.2019	31.12.2018	Changes (%)	(000) TRL	30.06.2019	31.12.2018	Changes (%)
Short T. Trade Receivables	163.540	121.965	34,1	Short T. Trade Payables	58.669	41.955	39,8
Inventories	44.393	11.451	287,7	Short T. Financial Debts	75.987	58.868	0,0
Cash & Cash Equivalentents	45.591	73.944	(38,3)	Other Debts	26.122	23.394	11,7
Other Receivables	9.265	3.193	190,2	<b>Total Short T. Liabilities</b>	<b>160.778</b>	<b>124.217</b>	<b>29,4</b>
<b>Total Current Assets</b>	<b>262.789</b>	<b>210.553</b>	<b>24,8</b>	<b>Net Working Capital</b>	<b>102.011</b>	<b>86.336</b>	<b>18,2</b>



# Cash Flow (000 TL)

(000) TRL	30.06.2019	30.06.2018
<b>Beginning of Term Balance</b>	<b>73.841</b>	<b>37.455</b>
Activity of Net Cash Flow	(48.719)	19.277
Investment Activities	(151)	(124)
Changes in Cash	(48.870)	19.154
Changes in Financial Debts	20.551	(25.904)
<b>End of Term Balance</b>	<b>45.523</b>	<b>30.705</b>

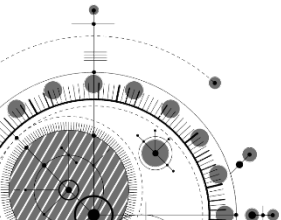




# Financial Ratios

<b>LIQUIDITY RATIOS</b>	<b>30.06.2019</b>	<b>31.12.2018</b>
Current Ratio	1,63	1,70
Quick Ratio	1,36	1,60
<b>THE WORKING CAPITAL RATIOS (*)</b>	<b>30.06.2019</b>	<b>31.12.2018</b>
Receivables Days	25	29
Payables Days	29	33
Inventory Days	15	17
<b>FINANCIAL STRUCTURE RATIOS</b>	<b>30.06.2019</b>	<b>31.12.2018</b>
Capital / Total Liabilities & Capital	40,9%	44,0%
Short T. Debts / Total Liabilities & Capital	58,1%	54,3%
Long T. Debts / Total Liabilities & Capital	1,1%	1,7%
Financial Debts / Total Debts	48,1%	48,8%
<b>PROFITABILITY RATIOS</b>	<b>30.06.2019</b>	<b>30.06.2018</b>
Gross Profit Margin	5,5%	3,6%
Operational Profit Margin	3,4%	1,5%
Net Profit / Sales	4,1%	1,7%
Profit Margin Before Tax	5,2%	2,2%

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



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# Thanks



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