

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

**30 October 2019**

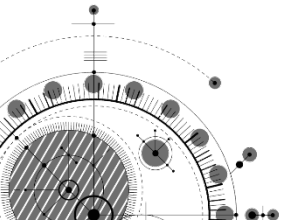
**Istanbul**

# Disclaimer

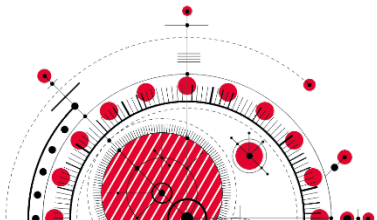
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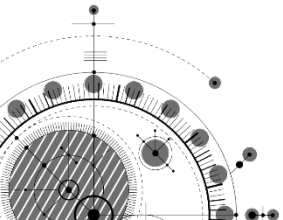


# Financial and Operational Results



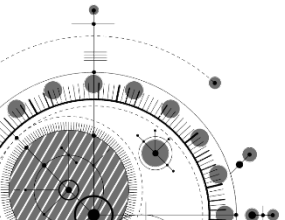
# Income Statement (000 TL)

(000) TRL	9 months 2019	9 months 2018	Changes (%)
<b>Net Sales</b>	<b>486.685</b>	<b>643.161</b>	<b>(24,33)</b>
Gross Profit	25.017	22.742	10,00
Gross Profit Margin (%)	5,14	3,54	45,37
EBITDA	15.284	10.077	51,66
EBITDA Margin (%)	3,14	1,57	100,42
Operational Profit	14.936	9.985	49,58
Operational Profit Margin (%)	3,07	1,55	97,68
Financial Income /(Expenses), Net	7.435	4.340	71,31
Tax Expenses	(5.009)	(3.231)	55,03
Net Profit	17.362	11.094	56,50
Net Profit Margin (%)	3,57	1,72	106,82

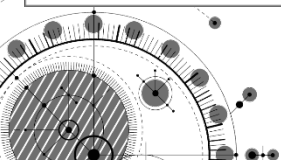
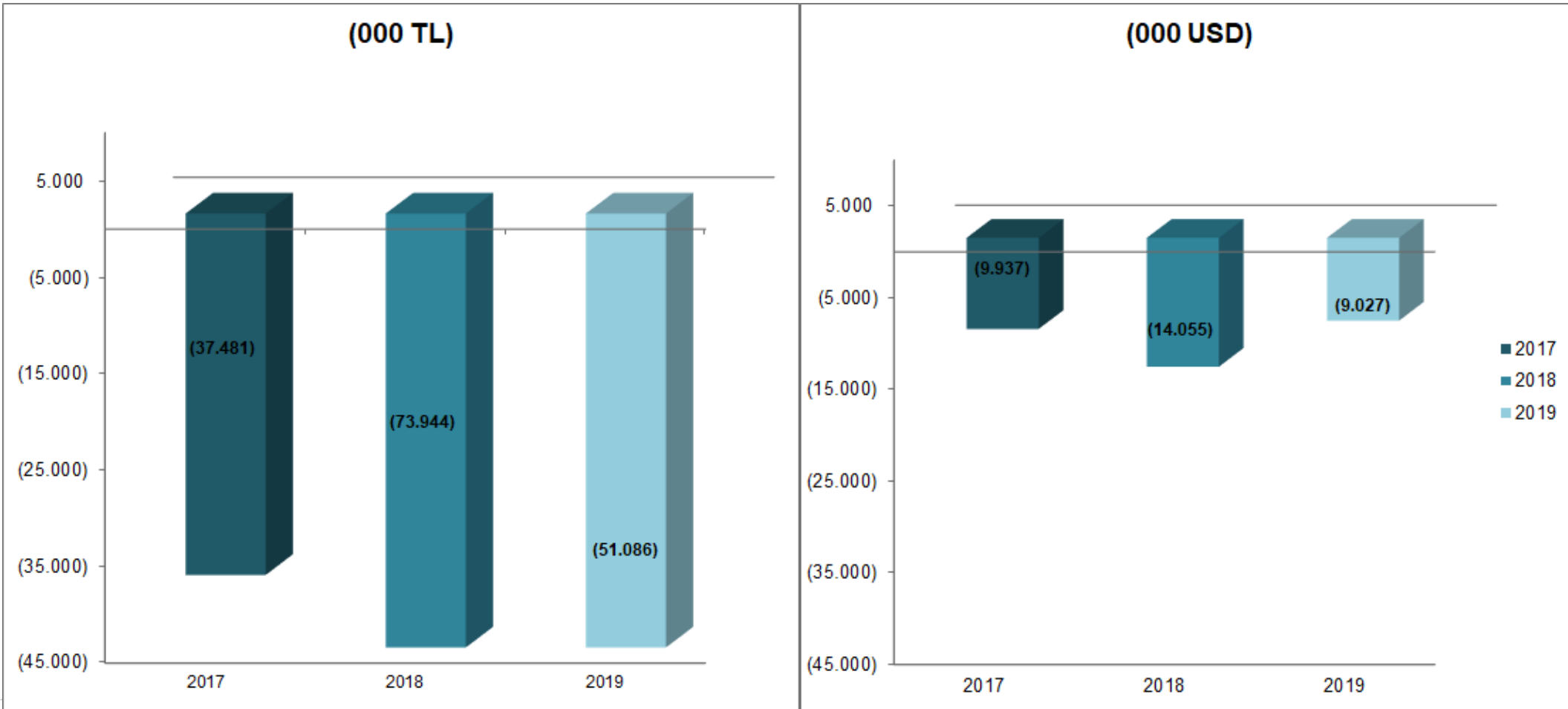


# Balance Sheet (000 TL)

Assets	30.09.2019	(%)	31.12.2018	(%)	Changes (%)	Liabilities & Capital	30.09.2019	(%)	31.12.2018	(%)	Changes (%)
<b>Current Assets</b>	<b>265.736</b>	<b>96%</b>	<b>210.553</b>	<b>92%</b>	<b>26,2</b>	<b>Short Term Lia.</b>	<b>157.452</b>	<b>57%</b>	<b>124.217</b>	<b>54%</b>	<b>26,8</b>
Cash	52.726	19%	73.944	32%	(28,7)	Financial Lia.	88.552	32%	58.868	26%	50,4
Trade Receivables	162.758	59%	121.965	53%	33,4	Trade Payables	41.535	15%	41.955	18%	(1,0)
Inventories	41.192	15%	11.137	5%	269,9	Provisions for Tax	0	0%	0	0%	0,0
Inventories in Transit	506	0%	314	0%	61,1	Prov. for Other Pay.	20.639	7%	18.042	8%	14,4
Other	8.554	3%	3.193	1%	167,9	Other	6.726	2%	5.352	2%	25,7
<b>Non-Current Assets</b>	<b>11.102</b>	<b>4%</b>	<b>18.095</b>	<b>8%</b>	<b>(38,6)</b>	<b>Long Term Lia.</b>	<b>1.411</b>	<b>1%</b>	<b>3.818</b>	<b>2%</b>	<b>(63,0)</b>
Trade Receivables	26	0%	3.604	2%	(99,3)	Long Terms Liabilities	1.144	0%	3.604	2%	(68,3)
Fixed Assets	183	0%	118	0%	55,1	Financial Lia.	0,0	0%	0,0	0%	0,0
Right of Use Asset	1.561	1%	0	0%	0,0	Prov. for Empl. Trm. Ind.	267	0%	214	0%	24,8
Other	9.332	3%	14.373	6%	(35,1)	<b>Capital</b>	<b>117.975</b>	<b>43%</b>	<b>100.613</b>	<b>44%</b>	<b>17,3</b>
<b>Total Assets</b>	<b>276.838</b>	<b>100%</b>	<b>228.648</b>	<b>100%</b>	<b>21,1</b>	<b>Total Lia. &amp; Capital</b>	<b>276.838</b>	<b>100%</b>	<b>228.648</b>	<b>100%</b>	<b>21,1</b>

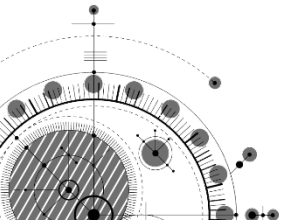


# Net Financial Debt (000 TL & USD)



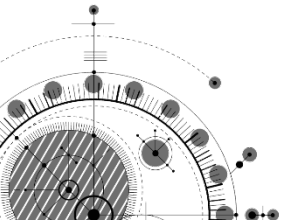
# Working Capital (000 TL)

(000) TRL	30.09.2019	31.12.2018	Changes (%)	(000) TRL	30.09.2019	31.12.2018	Changes (%)
Short T. Trade Receivables	162.758	121.965	33,4	Short T. Trade Payables	41.535	41.955	(1,0)
Inventories	41.698	11.451	264,1	Short T. Financial Debts	88.552	58.868	0,0
Cash & Cash Equivalentents	52.726	73.944	(28,7)	Other Debts	27.365	23.394	17,0
Other Receivables	8.554	3.193	167,9	<b>Total Short T. Liabilities</b>	<b>157.452</b>	<b>124.217</b>	<b>26,8</b>
<b>Total Current Assets</b>	<b>265.736</b>	<b>210.553</b>	<b>26,2</b>	<b>Net Working Capital</b>	<b>108.284</b>	<b>86.336</b>	<b>25,4</b>



# Cash Flow (000 TL)

(000) TRL	30.09.2019	30.09.2018
<b>Beginning of Term Balance</b>	<b>73.841</b>	<b>37.455</b>
Activity of Net Cash Flow	(54.767)	(10.021)
Investment Activities	(151)	(124)
Changes in Cash	(54.918)	(10.145)
Changes in Financial Debts	33.786	(7.355)
<b>End of Term Balance</b>	<b>52.709</b>	<b>19.955</b>





# Financial Ratios

<b>LIQUIDITY RATIOS</b>	<b>30.09.2019</b>	<b>31.12.2018</b>
Current Ratio	1,69	1,70
Quick Ratio	1,42	1,60

<b>THE WORKING CAPITAL RATIOS (*)</b>	<b>30.09.2019</b>	<b>31.12.2018</b>
Receivables Days	27	29
Payables Days	31	33
Inventory Days	17	17

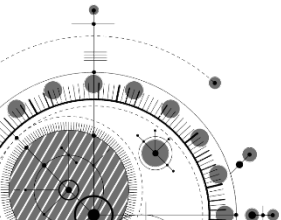
  

<b>FINANCIAL STRUCTURE RATIOS</b>	<b>30.09.2019</b>	<b>31.12.2018</b>
Capital / Total Liabilities & Capital	42,6%	44,0%
Short T. Debts / Total Liabilities & Capital	56,9%	54,3%
Long T. Debts / Total Liabilities & Capital	0,5%	1,7%
Financial Debts / Total Debts	56,5%	48,8%

<b>PROFITABILITY RATIOS</b>	<b>30.09.2019</b>	<b>30.09.2018</b>
Gross Profit Margin	5,1%	3,5%
Operational Profit Margin	3,1%	1,6%
Net Profit / Sales	3,6%	1,7%
Profit Margin Before Tax	4,6%	2,2%

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



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# Thanks



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