

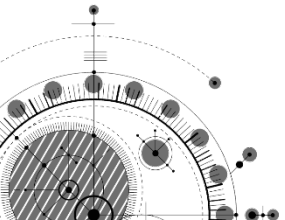
**DATAGATE A.Ş.**  
**ANALYST PRESENTATION**  
**14 February 2020**  
**Istanbul**

# Disclaimer

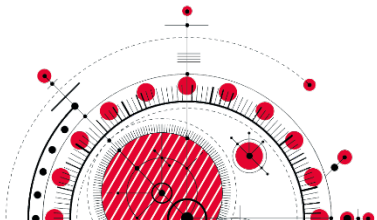
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This presentation contains information and analysis on financial statements as well as forward-looking statements that reflect the Company management's current views with respect to certain future events. Although it is believed that the information 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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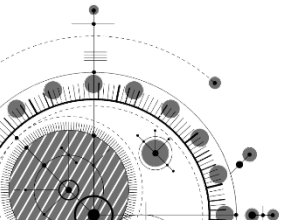


# Financial and Operational Results



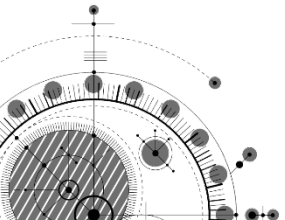
# Income Statement (000 TL)

(000) TRL	12 months 2019	12 months 2018	Changes (%)
<b>Net Sales</b>	<b>751.360</b>	<b>745.783</b>	<b>0,75</b>
Gross Profit	35.867	29.903	19,94
Gross Profit Margin (%)	4,77	4,01	19,05
EBITDA	22.468	16.024	40,21
EBITDA Margin (%)	2,99	2,15	39,17
Operational Profit	21.684	15.852	36,79
Operational Profit Margin (%)	2,89	2,13	35,77
Financial Income /(Expenses), Net	8.619	7.203	19,66
Tax Expenses	(6.758)	(5.180)	30,46
Net Profit	23.545	17.875	31,72
Net Profit Margin (%)	3,13	2,40	30,74

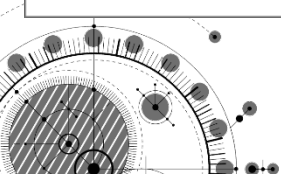
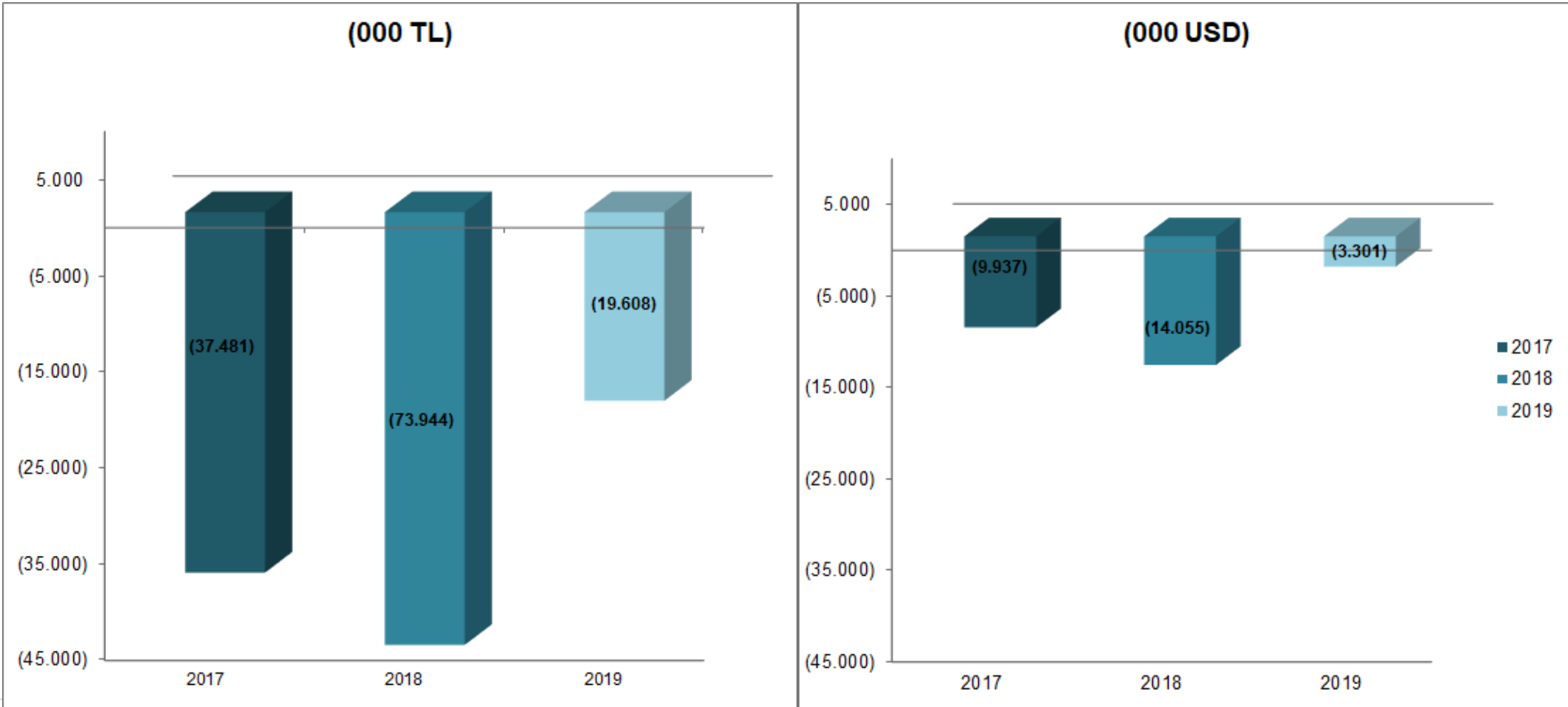


# Balance Sheet (000 TL)

Assets	31.12.2019	(%)	31.12.2018	(%)	Changes (%)	Liabilities & Capital	31.12.2019	(%)	31.12.2018	(%)	Changes (%)
<b>Current Assets</b>	<b>264.600</b>	<b>96%</b>	<b>210.553</b>	<b>92%</b>	<b>25,7</b>	<b>Short Term Lia.</b>	<b>148.877</b>	<b>54%</b>	<b>124.217</b>	<b>54%</b>	<b>19,9</b>
Cash	21.446	8%	73.944	32%	(71,0)	Financial Lia.	76.476	28%	58.868	26%	29,9
Trade Receivables	180.492	66%	121.965	53%	48,0	Trade Payables	41.285	15%	41.955	18%	(1,6)
Inventories	50.973	19%	11.137	5%	357,7	Provisions for Tax	0	0%	0	0%	0,0
Inventories in Transit	5.594	2%	314	0%	1.681,5	Prov. for Other Pay.	22.991	8%	18.042	8%	27,4
Other	6.095	2%	3.193	1%	90,9	Other	8.125	3%	5.352	2%	51,8
<b>Non-Current Assets</b>	<b>9.944</b>	<b>4%</b>	<b>18.095</b>	<b>8%</b>	<b>(45,0)</b>	<b>Long Term Lia.</b>	<b>1.519</b>	<b>1%</b>	<b>3.818</b>	<b>2%</b>	<b>(60,2)</b>
Trade Receivables	0	0%	3.604	2%	(100,0)	Long Terms Liabilities	1.224	0%	3.604	2%	(66,0)
Fixed Assets	205	0%	118	0%	73,7	Financial Lia.	0,0	0%	0,0	0%	0,0
Right of Use Asset	1.735	1%	0	0%	0,0	Prov. for Empl. Trm. Ind.	295	0%	214	0%	37,9
Other	8.004	3%	14.373	6%	(44,3)	<b>Capital</b>	<b>124.148</b>	<b>45%</b>	<b>100.613</b>	<b>44%</b>	<b>23,4</b>
<b>Total Assets</b>	<b>274.544</b>	<b>100%</b>	<b>228.648</b>	<b>100%</b>	<b>20,1</b>	<b>Total Lia. &amp; Capital</b>	<b>274.544</b>	<b>100%</b>	<b>228.648</b>	<b>100%</b>	<b>20,1</b>

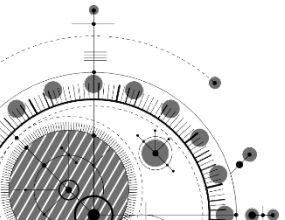


# Net Financial Debt (000 TL & USD)



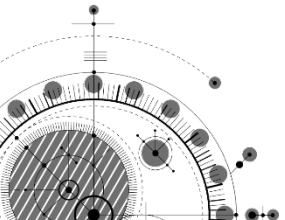
# Working Capital (000 TL)

(000) TRL	31.12.2019	31.12.2018	Changes (%)	(000) TRL	31.12.2019	31.12.2018	Changes (%)
Short T. Trade Receivables	180.492	121.965	48,0	Short T. Trade Payables	41.285	41.955	(1,6)
Inventories	56.567	11.451	394,0	Short T. Financial Debts	76.476	58.868	0,0
Cash & Cash Equivalentents	21.446	73.944	(71,0)	Other Debts	31.116	23.394	33,0
Other Receivables	6.095	3.193	90,9	<b>Total Short T. Liabilities</b>	<b>148.877</b>	<b>124.217</b>	<b>19,9</b>
<b>Total Current Assets</b>	<b>264.600</b>	<b>210.553</b>	<b>25,7</b>	<b>Net Working Capital</b>	<b>115.723</b>	<b>86.336</b>	<b>34,0</b>



# Cash Flow (000 TL)

(000) TRL	31.12.2019	31.12.2018
<b>Beginning of Term Balance</b>	<b>73.841</b>	<b>37.455</b>
Activity of Net Cash Flow	(74.961)	28.618
Investment Activities	(208)	(130)
Changes in Cash	(75.169)	28.488
Changes in Financial Debts	22.771	7.897
<b>End of Term Balance</b>	<b>21.443</b>	<b>73.841</b>

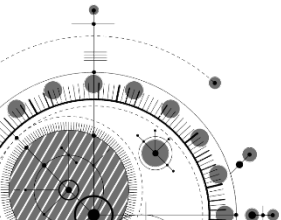




# Financial Ratios

<b>LIQUIDITY RATIOS</b>	<b>31.12.2019</b>	<b>31.12.2018</b>
Current Ratio	1,78	1,70
Quick Ratio	1,40	1,60
<b>THE WORKING CAPITAL RATIOS (*)</b>	<b>31.12.2019</b>	<b>31.12.2018</b>
Receivables Days	28	29
Payables Days	27	33
Inventory Days	20	17
<b>FINANCIAL STRUCTURE RATIOS</b>	<b>31.12.2019</b>	<b>31.12.2018</b>
Capital / Total Liabilities & Capital	45,2%	44,0%
Short T. Debts / Total Liabilities & Capital	54,2%	54,3%
Long T. Debts / Total Liabilities & Capital	0,6%	1,7%
Financial Debts / Total Debts	51,7%	48,8%
<b>PROFITABILITY RATIOS</b>	<b>31.12.2019</b>	<b>31.12.2018</b>
Gross Profit Margin	4,8%	4,0%
Operational Profit Margin	2,9%	2,1%
Net Profit / Sales	3,1%	2,4%
Profit Margin Before Tax	4,0%	3,1%

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



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# Thanks



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