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**KATMERCİLER A.Ş. INVESTOR PRESENTATION**  
**31.12.2011**

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# SHARE PERFORMANCE



1 Lot of our company shares traded in Istanbul Stock Exchange 2nd National Market were traded for minimum TRY 2.61 and maximum TRY 7.51 in the period between the dates of 01.01.2011 and 31.12.2011.

Developments on market value of our company shares in 01.01.2011



# 12 MONTHS' RESULTS FOR 2011

- As leader of vehicle mounted equipment sector of Turkey Katmerciler has achieved TRY 2.398.607 net profit in 01.01.2011 – 31.12.2011 period.
- As of 31.12.2011 total assets of the company has reached TRY 118.111.985, displaying and increase of 98 % compared to 31.12.2010 figure.
- As of 31.12.2011 equity capital of the company has reached TRY 29.891.671, displaying an increase of 13% compared to 31.12.2010 figure.
- Katmerciler has produced 982 pieces of equipment 01.01.2011 - 31.12.2011 period.
- Katmerciler has carried out USD 32.046.561 worth of export to 24 different countries 01.01.2011 - 31.12.2011 period.
- Katmerciler has obtained 65 % of its revenue 01.01.2011 - 31.12.2011 period from international sales.
- Katmerciler has invested TRY 4.393.107 in 01.01.2011 - 31.12.2011 period.
- Katmerciler had 302 employees in 01.01.2011 - 31.12.2011 period. Compared to previous period 71 new positions were employed.
- A participation of company with TRY 1.249.998 nominal value (49,99 %), Gimkat Arac Ustu Ekipman Sanayi ve Ticaret A.S. has obtained legal entity status by registration with Izmir Trade Registry Office on 11.10.2011.
- Katmerciler has paid TRY 5,188,301 in taxes and TRY 2,768,320 in social insurance premiums in 01.01.2011 - 31.12.2011 period.
- In 2011 Katmerciler has obtained TRY 5.445.413 in total VAT returns, comprised of TRY 2.680.249 for direct exports, TRY 2.005.331 for export registered sales and TRY 759.833 for defence industry deliveries.
- Katmerciler has obtained a nonrecourse grant of TRY 221.364 from TUBITAK Technology and Innovation Support Programs for its 45 m. Telescopic Bomp Ladder Development Project in 01.01.2011 - 31.12.2011 period.



# ENDORSEMENT AND GROSS INCOME

(TL)	31 December 2011	31 December 2010
<b>Consolidated Endorsement</b>	<b>85.703.966</b>	<b>61.659.456</b>
Gross Profitability (%)	22 %	30 %
<b>Garbage Equipment and Truck</b>	<b>20.627.758</b>	<b>12.621.129</b>
Gross Profitability (%)	18 %	18 %
<b>Fire Department Equipment and Truck</b>	<b>17.616.567</b>	<b>19.366.606</b>
Gross Profitability (%)	21 %	39 %
<b>Other Sales</b>	<b>47.459.641</b>	<b>29.671.721</b>
Gross Profitability (%)	25 %	29 %

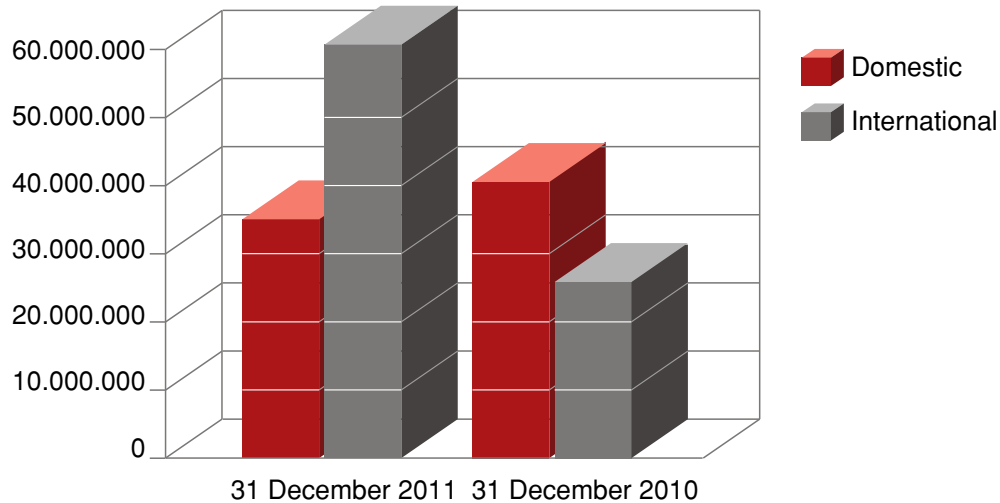


# ENDORSEMENT DISTRIBUTION

## Endorsement Distribution

	31 December 2011	%	31 December 2010	%
Domestic Sales (TL)	30.057.662	35	35.742.843	58
International Sales (TL)	55.646.304	65	25.916.613	42
International Sales (USD)	32.046.561		16.900.803	
<b>TOTAL</b>	<b>85.703.966</b>	<b>100</b>	<b>61.659.456</b>	<b>100</b>

## Sales (TRY)



# TOTAL SALES QUANTITIES

## Total Sales Quantities

PIECES	31 December 2011	31 December 2010
Domestic Sales	432	831
International Sales	493	385
	<b>925</b>	<b>1216</b>



# FINANCIAL PERFORMANCE

STATEMENT OF INCOME (TL)	31 December 2011	31 December 2010	Increase (%)
NET SALES	85.703.966	61.659.456	39
Gross Profit	19.193.147	18.458.587	4
Gross Profit Margin (%)	22 %	30 %	
Operating Profit	8.057.435	10.405.183	-23
Operating Profit Margin (%)	9 %	17 %	
EBITDA	8.572.400	10.760.840	-20
EBITDA Margin (%)	10 %	17 %	
Net Profit	2.398.607	7.926.977	-70
Net Profit Margin (%)	3 %	13 %	



# FINANCIAL PERFORMANCE

<b>BALANCE SHEET</b>	<b>31December 2011</b>	<b>31 December 2010</b>		<b>31December 2011</b>	<b>31 December 2010</b>
<b>LIQUID ASSETS</b>	<b>91.938.485</b>	<b>38.947.047</b>	<b>SHORT TERM DEBTS</b>	<b>75.537.711</b>	<b>24.609.672</b>
Cash	5.360.843	2.074.438	Short Term Financial Debts	29.137.410	7.182.429
Trade Receivables	31.494.183	14.757.777	Commercial Debts	22.827.113	10.674.481
Inventories	43.762.638	11.416.680	Provisions	481.693	376.878
Other	11.320.821	10.698.152	Other	23.091.495	6.375.884
<b>FIXED</b>	<b>26.173.500</b>	<b>20.602.676</b>	<b>LONG TERM DEBTS</b>	<b>12.682.603</b>	<b>8.466.208</b>
Tangible Fixed Assets	18.234.585	11.914.946	Long Term Financial Debts	10.238.191	6.606.667
Other	7.938.915	8.687.730	Other	2.444.412	1.859.541
			<b>SHAREHOLDER'S EQUITY</b>	<b>29.891.671</b>	<b>26.473.844</b>
			Capital	25.000.000	12.500.000
			Profit	2.398.607	8.011.228
			Other	2.493.064	5.962.616
<b>TOTAL ASSETS</b>	<b>118.111.985</b>	<b>59.549.723</b>	<b>TOTAL LIABILITIES</b>	<b>118.111.985</b>	<b>59.549.723</b>

	<b>31 December 2011</b>	<b>31 December 2010</b>
Current Ratio	1,22	1,58
Liquidty Rate	0,64	1,12
Net Organization Capital	16.400.774	14.337.375



# FINANCIAL PERFORMANCE

	31 December 2011	31 December 2010
Net Organization Capital	16.400.774	14.337.375
Net Organization Capital / Sales	19 %	23 %

