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INVESTOR PRESENTATION

31.03.2011

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STOCK PERFORMANCE



Our company, Istanbul Stock Exchange (ISE) market value is USD 101,235,147 on 31/03/2011.



- Katmerciler the leader of on-vehicle equipment sector in Turkey, realized a net profit of TRL 2,005,450 in the first quarter of 2011.
- The company's total assets by 31 March 2011 displayed an increase of 3% according to 31/12/2010, and reached TRL 61,553,915.
- As of 31 March 2011, Company's equity reached TRL 29,167,584 with a %10 increase according to 31/12/2010.
- Katmerciler in first quarter of 2011 228 pcs on-vehicle equipment are produced.
- The company performed exportation into different 6 countries worth USD 4,016,523 during the 01/01/2011~31/03/2011.
- Katmerciler in first quarter of 2011 the share of exports in total sales revenue is 52%.
- The company has realized investment within this time amounting to TRL 221,980.



REVENUE AND GROSS PROFIT

Revenue and Gross Profit

TRL	31 March 2011	31 March 2010
Consolidated Revenue	13.043.175	16.617.335
Gross Profitability (%)	% 31	% 34
Garbage Equipment & Truck (GE&T)	4.538.081	2.823.406
Cost of Sales for (GE&T)	3.977.942	2.492.624
Gross Profitability (%)	% 12	% 12
Fire Equipment & Fire Truck (FE&FT)	2.068.472	6.916.972
Cost of Sales for (FE&FT)	1.481.180	4.357.039
Gross Profitability (%)	% 28	% 37
Other Sales	6.436.622	6.876.957
Other Cost of Sales	3.544.076	4.163.686
Gross Profitability (%)	% 45	% 39

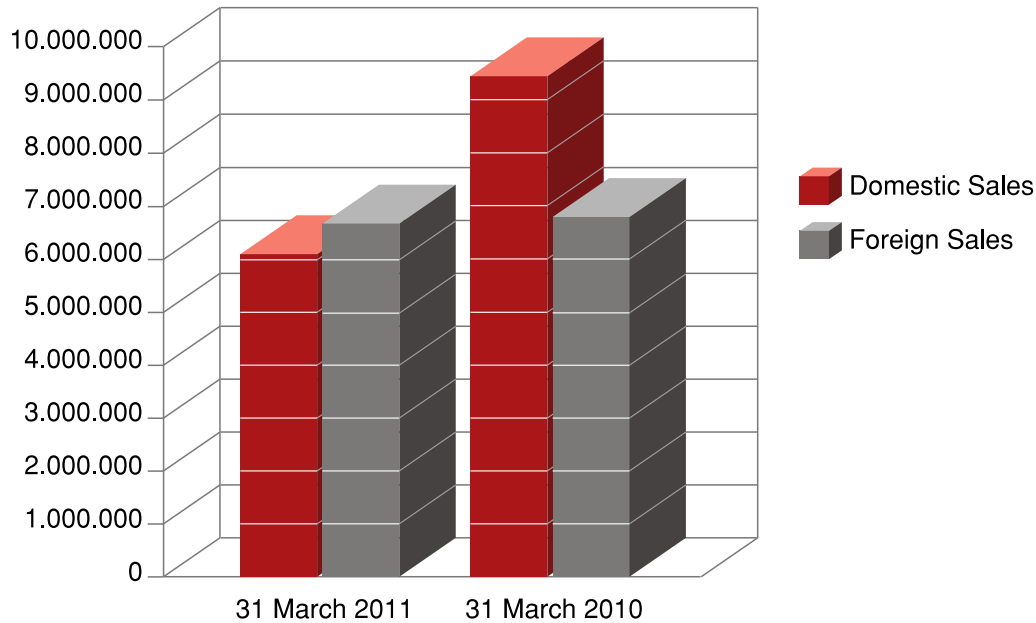


DISTRIBUTION OF REVENUE & SALES

Distribution of Revenue

TRL	31 March 2011	31 March 2010
Domestic Sales	6.207.528	9.604.292
Foreign Sales	6.835.647	7.013.043
TOTAL	13.043.175	16.617.335

Sales (TRL)



TOTAL SALES AMOUNT

Total Sales Amount

Amount	31 March 2011	31 March 2011
Domestic Sales	122	200
Foreign Sales	86	144
TOTAL	208	344



FINANCIAL PERFORMANCE

INCOME STATEMENT (TRL)	31 March 2011	31 March 2010	Increase (%)
NET SALES	13.043.175	16.617.335	- 0.22
Gross Profit	4.039.977	5.603.987	- 0.28
Gross Margin (%)	% 31	% 34	
Business Profit	2.697.045	3.687.223	-0.27
Business Profit Margin (%)	% 21	% 22	
EBITDA	2.798.618	3.767.587	-0.26
EBITDA Margin	% 21	% 23	
Net Profit	2.005.450	2.991.803	-0.33
Margin of (net) profit (%)	% 15	% 18	



FINANCIAL PERFORMANCE

CONSOLIDATED BALANCE SHEET (TRL)	31 March 2011	31 December 2010		31 March 2011	31 December 2010
TOTAL ASSETS	39,949,188	38,947,047	SHORT-TERM LIABILITIES	22,952,453	24,609,672
Cash & Cash Equivalents	4,016,080	2,074,438	Short-term Financial Payables	5,648,752	7,182,429
Trade Receivables	14,414,123	15,643,023	Trade Payables	10,349,770	10,674,481
Inventories	15,554,367	11,416,680	Provisions	332,108	376,878
Other Assets	5,964,618	9,812,906	Other Short-Term Liabilities	6,621,823	6,375,884
FIXED ASSETS	21,604,727	20,602,676	LONG-TERM LIABILITIES	9,433,878	8,466,208
Tangible Fixed Assets	12,464,752	11,914,946	Long-Term Financial Payables	7,523,724	6,606,667
Other Fixed Assets	9,139,975	8,687,730	Other Long-Term Liabilities	1,910,154	1,859,541
			EQUITIES	29,167,584	26,473,844
			Paid-In Capital	12,500,000	12,500,000
			Profit	2,026,914	8,011,228
			Other Reserves & Fund	14,640,670	5,962,616
TOTAL ASSETS	61,553,915	59,549,723	TOTAL RESOURCES	61,553,915	59,549,723

- The company's total assets by 31 March 2011 displayed an increase of 3% according to 31/12/2010, and reached TRL 61,553,915.
- As of 31 March 2011, Company's equity reached TRL 29,167,584 with a %10 increase according to 31/12/2010.



FINANCIAL PERFORMANCE

	31.03.2011	31.12.2010
Current Ratio	1.74	1.58
Leverage	1.11	1.25
Net Financial Liabilities / Shareholders' Equity	0.35	0.44



	31 March 2011	31 December 2010
Net Working Capital	16.996.735	14.337.375
Net Working Capital / Total Sales	% 130	% 23

Net Working Capital / Total Sales

