



International Report

Supplied on	25 JULY 2014
Client Reference	Sample
Order Number	Sample

Identification Details

NAME OF THE COMPANY	DTS DENIZLI TEKSTIL DIS TICARET ANONIM SIRKETI
ADDRESS	HEAD OFFICE - SARAYLAR MAHALLESİ, 493 SOKAK, NO:10, ALI URHAN İS MERKEZİ, KAT:4, DENİZLİ, TÜRKİYE MAILING ADDRESS - ENVERPASA CADDESİ, NO:5, KAT:3, DENİZLİ, TÜRKİYE
PHONE	(0258) 2655816
FAX	(0258) 2655237
WEB ADDRESS	WWW.DTSDENIZLI.COM

Credit Recommendations

Credit Rating	3
Risk	Medium Risk
Maximum Monthly Credit Guide	US\$40,000

Where no financial information is available credit assessments are arrived at after taking into consideration the reputation, morality and payment & legal history, among other factors.

Rating Explanation

The rating system ranges from 1, indicating a high risk to 5, the lowest risk. A rating of 8 indicates an unclassified risk (risk unknown), used on brand new companies as an example. A rating of 9 is used for companies, which are either in Receivership, Liquidation, and Dissolution or have ceased trading for some other reason.

Official Company Details

TAX REGISTRATION NUMBER	2920216905	PAMUKKALE
REGISTRATION NUMBER	19165	DENİZLİ CHAMBER OF COMMERCE
DATE OF ESTABLISHMENT DETAILS	ESTABLISHED IN 2001 AS A JOINT STOCK COMPANY UNDER THE NAME OF "DENİZLİ TEKSTİL DIS TICARET ANONİM SİRKETİ" CHANGED INTO ABOVE NAME IN 2004 (JOINT STOCK COMPANY).	

History

N/A

Share Capital Structure

SHAREHOLDERS

BAHAR TEKSTIL SAN. TIC. A.S.	16.66 %
DOST TEKSTIL SAN. TIC. A.S.	16.66 %
ERTEKS KADIFE TEKS. SAN. TIC. A.S.	16.66 %
CICEK TEKSTIL SAN. TIC. A.S.	16.66 %
THE OTHERS	33.36 %

Directors / Principals

MANAGERS

AHMET AYSU	CHAIRMAN
MEHMET KOSEOGLU	VICE CHAIRMAN
CEMAL ERTUGRUL	MEMBER
NEVZAT OZEL	MEMBER
ILHAN YASAR	MEMBER
NURGUL USLU	FISCAL MANAGER

Public Record Information

N/A

Operations Details

ACTIVITY CODES

4642 ,, 4641 ,, 4673

ACTIVITY FIELDS

EXPORT

EXPORT

2012	TL.288,822,183.-
2013	TL.297,250,592.-

EXPORT COUNTRIES

EUROPE, USA, OTHER COUNTRIES

NUMBER OF EMPLOYEES

11 PERSONEL AND WORKERS

BANKERS

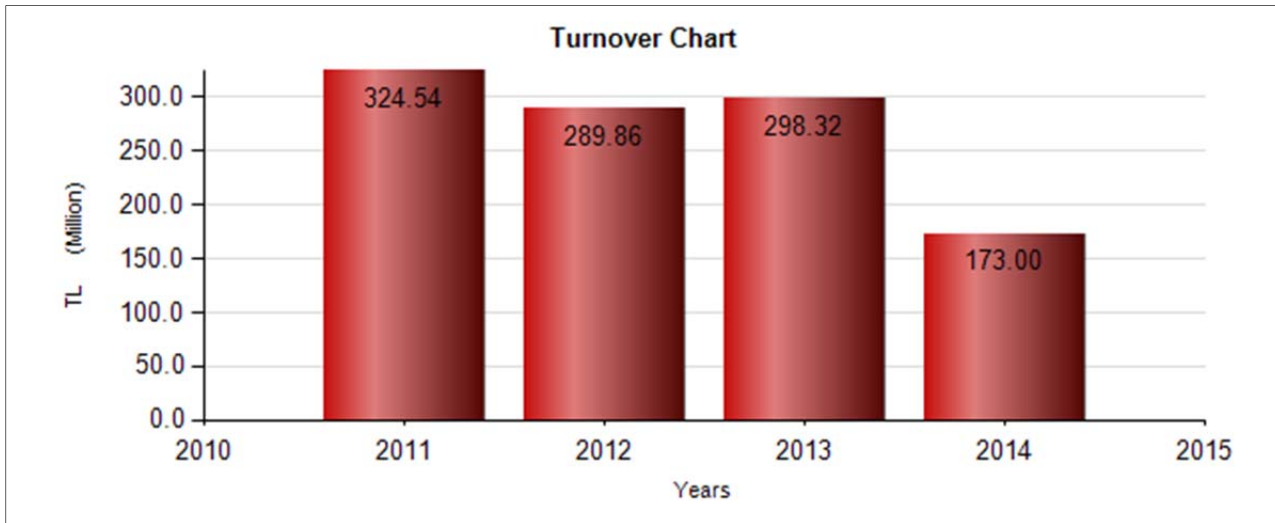
NAME	BRANCH	CITY
------	--------	------



BANK CREDIT	BURGANBANK A.S.	DENIZLI	DENIZLI
	YAPI KREDI BANKASI A.S.	DENIZLI	DENIZLI
	IT DOES NOT USE		
GROUP COMPANIES	BAHAR TEKSTIL SAN. VE TIC. A.S.		DENIZLI
	ERTEKS KADIFE TEKS. SAN. VE TIC. A.S.		DENIZLI
	CICEK TEKSTIL SAN. VE TIC. A.S.		DENIZLI
	NESA TEKSTIL SANAYI VE TIC.A.S.		DENIZLI
	TURKUAZ TEKSTIL SAN. VE TIC. A.S.		DENIZLI
PAYMENTS	EXPORT - 90 DAYS CASH AGAINST GOODS - LETTER OF CREDIT		
AREA	AREA OF ITS RENTED OFFICE IS 200 SQUARE METERS.		

Financial Data

TURNOVER	2011	TL.324,538,559.-	
	2012	TL.289,856,795.-	
	2013	TL.298,320,570.-	
	30.06.2014	TL.173,000,000.-	
PROFIT	2011	TL.173,237.-	
	2012	TL.145,272.-	
	2013	TL.119,781.-	
NOMINAL CAPITAL	TL.2,000,000.-	FULLY PAID UP	



TOTAL SHAREHOLDERS EQUITY	2013	TL.2,244,525.-
TOTAL ASSETS	2013	TL.90,099,683.-
TOTAL CURRENT ASSETS	2013	TL.89,145,296.-
CURRENT LIABILITIES	2013	TL.87,856,000.-
STOCKS	2013	TL.6,143,511.-

BALANCE SHEET

Currency	TL	TL	TL
Factor	1,000	1,000	1,000
Begin Date	01.01.2011	01.01.2012	01.01.2013
End Date	31.12.2011	31.12.2012	31.12.2013

TOTAL CURRENT ASSETS	78,880	76,508	89,145
Liquid Assets	133	23	29
- Banks	133	23	28
- Cheque Given Payment Orders	-	-	-
- Other Liquid Assets	-	-	1
Marketable Securities	650	851	1,137
Short Term Comm. Receivables	70,196	69,260	78,233
Other Short Term Receivables	2,434	2,544	3,412
Inventories	5,383	3,626	6,143
Other Sources	-	-	-
Other Current Assets	84	204	191
TOTAL FIXED ASSETS	970	961	955
Long Term Comm. Receivables	-	-	-
Other Long Term Receivables	-	-	-
Financial Fixed Assets	-	-	-
Tangible Assets	970	961	955
- Buildings, Land & Property	941	941	941
- Machinery, Plants & Equip	-	-	-
- On Going Investments	1	-	-
-Other Fixed Assets	201	202	203
- Accum. Depreciation	(173)	(182)	(189)
TOTAL ASSETS	79,850	77,469	90,100

Currency	TL	TL	TL
Factor	1,000	1,000	1,000
Begin Date	01.01.2011	01.01.2012	01.01.2013
End Date	31.12.2011	31.12.2012	31.12.2013
TOTAL SHORT-TERM LIABILITIES	77,733	75,206	87,856
Financial Liabilities	-	-	-

Commercial Liabilities	77,731	75,192	87,839
Other Sources	-	-	-
Other Short Term Liabilities	2	14	17
TOTAL LONG-TERM LIABILITIES	-	-	-
- Financial Liabilities	-	-	-
- Commercial Liabilities	-	-	-
- Other Long Term Liabilities	-	-	-
TOTAL LIABILITIES	77,733	75,206	87,856
TOTAL SHAREHOLDERS EQUITY	2,117	2,263	2,244
Paid In Capital	2,000	2,000	2,000
Capital Adjustment Different	192	192	192
Revaluation Fund	-	-	-
Emission Premium	-	-	-
Reserves	75	249	255
Loss Previous Year	(323)	(323)	(323)
Profit / (Loss)	173	145	120
TOTAL LIABILITIES & EQUITY	79,850	77,469	90,100

INCOME STATEMENTS

Currency	TL	TL	TL
Factor	1,000	1,000	1,000
Begin Date	01.01.2011	01.01.2012	01.01.2013
End Date	31.12.2011	31.12.2012	31.12.2013
Net Sales Revenues	324,539	289,857	298,320
Cost Of Goods Sold	(323,443)	(288,822)	(297,250)
Gross Profit	1,096	1,035	1,070
Operating Expenses	(1,048)	(995)	(1,059)
Other Operating Revenues	5,667	8,668	5,274
Other Operating Expenses	(5,548)	(8,529)	(5,143)
Financial Expenses	(11)	(12)	(7)
Extra Ordinary Revenues	20	17	16
Extra Ordinary Expenses	(1)	-	-
Earnings Before Taxes	175	184	151

Earnings After Taxes	173	145	120
----------------------	-----	-----	-----

RATIOS

Begin Date	01.01.2011	01.01.2012	01.01.2013
End Date	31.12.2011	31.12.2012	31.12.2013
Current Ratio	1.01	1.02	1.01
Liquidity Ratio	0.00	0.00	0.00
Cash Liquidity Ratio	0.01	0.01	0.01
Stock Dependency Ratio	77,719.34	75,185.90	87,842.49
Inventory Turnover	(60.09)	(79.65)	(48.39)
Equity Turnover	162.27	144.93	149.16
Total Short Term Liabilities / Net Sales Revenues	0.24	0.26	0.29
Paid In Capital / Total Assets	0.03	0.03	0.02
Total Short Term Liabilities / Paid In Capital	38.87	37.60	43.93
Borrowing Rate (Debt Ratio)	38.87	37.60	43.93
Net Profit Margin	0.00	0.00	0.00
Profit / Paid In Capital	0.09	0.07	0.06
Active For Profitability	0.00	0.00	0.00
Profit / Financial Expenses	(15.73)	(12.08)	(17.14)
Financial Expenses / Total Liabilities	0.00	0.00	0.00
(Profit + Financial Expenses + Accumulated Depreciation) / Total Assets	0.00	0.00	0.00
Meet The Difference Between The Interest Burden	(14.73)	(11.08)	(16.14)
Net Capital	1,147.00	1,302.00	1,289.00
Equity Profitability	0.08	0.06	0.05
Active Turnover	4.06	3.74	3.31

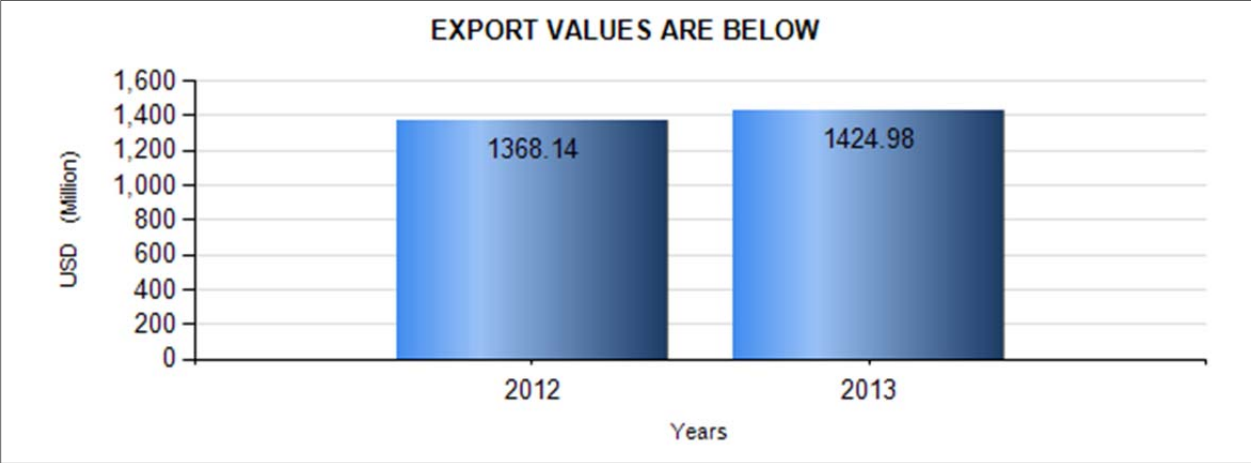
Local Agent Further Information

COMMENTS

SUBJECT IS ACTIVE IN FOREIGN TRADE OF TEXTILE PRODUCTS MANUFACTURED BY 40 COMPANIES IN DENIZLI CITY. THE EXPORTED PRODUCTS ARE BATHROBE, TOWEL, BABY SUPPLIES, CLOTHING, DOORMAT, ETC..

SECTOR ANALYSIS - TURKEY

TURKEY IS AT THE SIXTH RANK IN THE WORLD IN TEXTILE EXPORT. THE SECTOR'S SHARE IN THE COUNTRY'S GDP IS AROUND 10 % AND ITS SHARE IN TOTAL EMPLOYMENT IS 20 %. THERE ARE MORE THAN 40,000 COMPANIES AND 4 MILLION PEOPLE ARE EMPLOYED. TOTAL VALUE OF THE APPAREL SECTOR IN TURKEY IS ABOUT 25-30 BILLION DOLLARS. TURKEY POSSESSES HALF OF THE TOTAL INSTALLED CAPACITY IN THE EUROPEAN UNION AND IT IS THE SIXTH BIGGEST COTTON PRODUCER WITH AN ANNUAL CAPACITY OF 800,000 TONS. BUT THE SECTOR HAD FINANCIALLY DIFFICULT TIMES IN 2008- 2009 DUE TO GLOBAL ECONOMIC CRISIS AND EXCHANGE RATE DIFFERENCES. 75 % OF EXPORTATION IS TO EUROPEAN UNION COUNTRIES. THE REST ARE USA, JAPAN, CANADA, RUSSIA AND AFRICA. THE VALUE OF THE SOCKS SECTOR IS USD.2 BILLION. EXPORT VALUE OF FABRIC IN 2012 IS USD.3.2 BILLION,EXPORT VALUE OF WOVEN FABRIC IS USD.2.2 BILLION AND KNITTED FABRIC IS USD.1 BILLION IN 2012.



**** END OF REPORT ****

This report is produced in accordance with an agreement between InternationalCreditReports.com™ and the customer and contains unconfirmed information compiled from third parties. Any reproduction, republication or other use of this report without InternationalCreditReports.com™'s expressed written consent is prohibited. InternationalCreditReports.com™ disclaims all warranties, expressed or implied, with respect to the accuracy or reliability of this report or its fitness for any purpose.
