

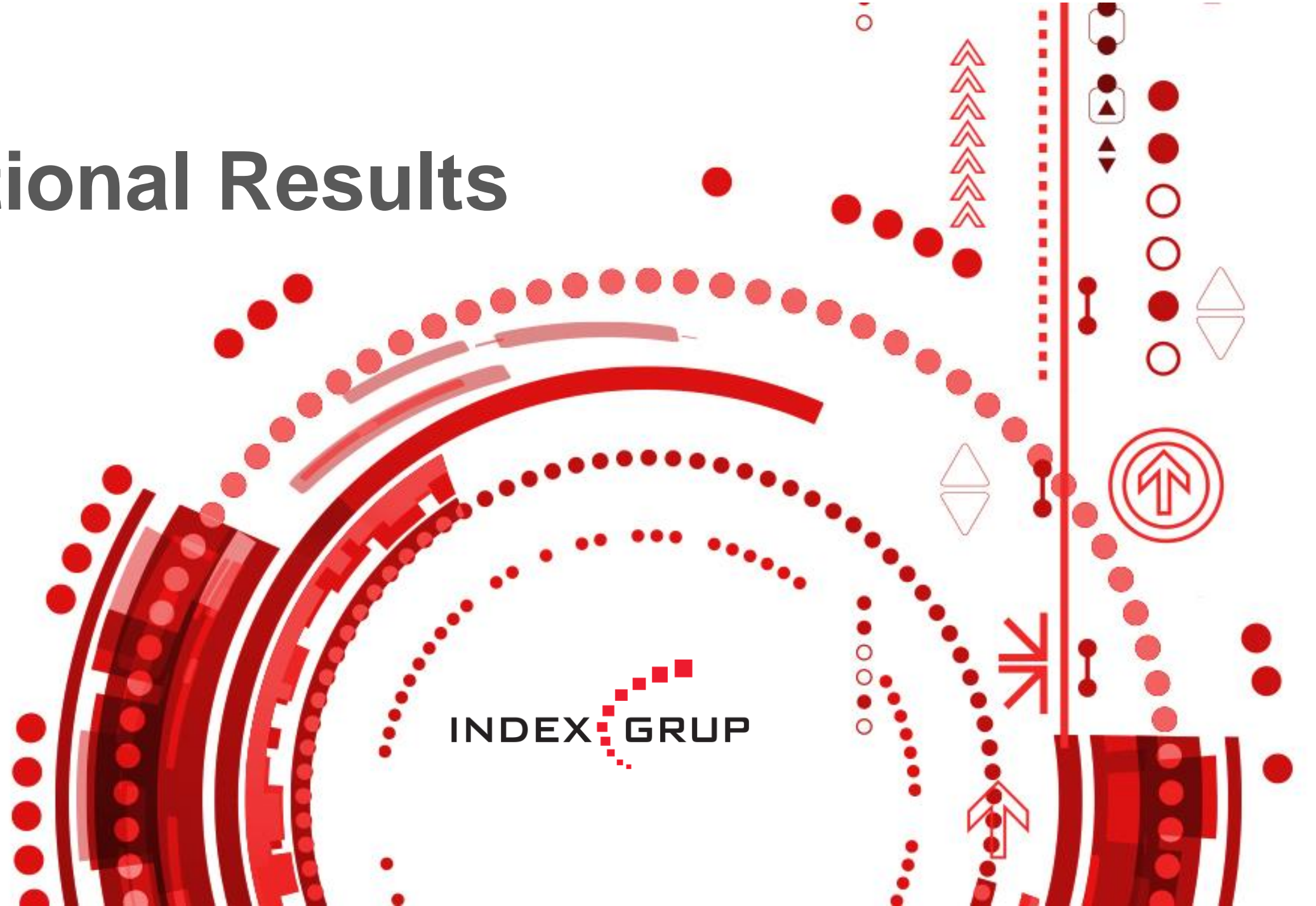
Indeks Bilgisayar A.Ş. Analyst Presentation

1H 2017

Financial & Operational Results

15 August 2017

Index Plaza, İstanbul



Disclaimer

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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Revenue & Gross Profit (000 TL)

2017

(000) TRL	6 months 2017	6 months 2016	Changes (%)
Indeks - Consolidated	1.996.585	1.760.448	13,41
Gross Profit	83.512	71.910	16,13
Gross Profitability (4,18	4,08	2,40
Indeks - Solo	1.079.926	1.120.009	(3,58)
Datagate	745.506	584.994	27,44
Teklos	11.959	11.022	8,50
Artım	152.866	53.103	187,87

Summarized P/L (000 TL)

2017

(000) TRL	6 months 2017	6 months 2016	Changes (%)
Net Sales	1.996.585	1.760.448	13,41
Gross Profit	83.512	71.910	16,13
Gross Profit Margin (%)	4,18	4,08	2,40
EBITDA	56.457	44.905	25,73
EBITDA Margin (%)	2,83	2,55	10,86
Operational Profit	55.065	43.466	26,69
Operational Profit Margin (%)	2,76	2,47	11,70
Financial Income /(Expenses), Net	(12.174)	(12.165)	0,07
Tax Expenses	(8.830)	(6.484)	36,18
Net Profit	29.420	21.422	37,34
Net Profit Margin (%)	1,47	1,22	21,09

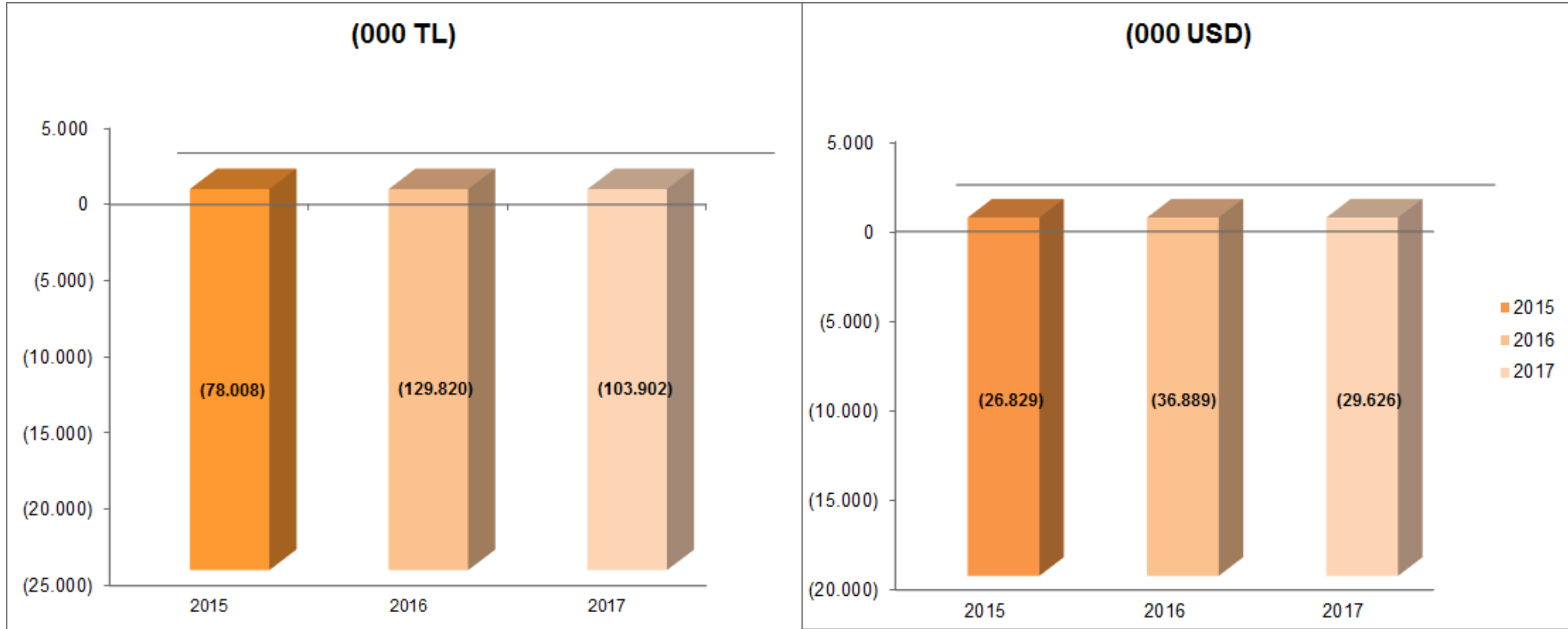
Summarized Balance Sheet (000 TL)

2012

Varlıklar	30.06.2017	(%)	31.12.2016	(%)	Değişim (%)	Yükümlükler & Özkaynak	30.06.2017	(%)	31.12.2016	(%)	Değişim (%)
Dönen Varlıklar	1.098.697	94%	1.357.650	95%	(19,1)	Kısa Vadeli Yük.	941.207	81%	1.193.154	84%	(21,1)
Nakit	201.840	17%	249.758	18%	(19,2)	Finansal Borçlar	113.446	10%	194.630	14%	(41,7)
Ticari Alacaklar	657.813	56%	894.894	63%	(26,5)	Ticari Borçlar	626.160	54%	792.735	56%	(21,0)
Stoklar	193.141	17%	154.462	11%	25,0	Ertelenmiş Gelirler	149.531	13%	145.816	10%	2,5
Yoldaki Mallar	23.834	2%	26.181	2%	(9,0)	Borç Karşılıkları	6.612	1%	42.300	3%	(84,4)
Diğer	22.069	2%	32.355	2%	(31,8)	Diğer	45.458	4%	17.673	1%	157,2
Duran Varlıklar	68.729	6%	65.009	5%	5,7	Uzun Vadeli Yük.	4.485	0%	6.057	0%	(26,0)
Ticari Alacaklar	218	0%	1.771	0%	(87,7)	Finansal Borçlar	397	0%	2.067	1%	(80,8)
Maddi D. V.	35.807	3%	36.419	3%	(1,7)	Kıdem Taz. Kar.	4.009	2%	3.901	2%	2,8
Özkaynak Yöntemi D.Y.	9.582	1%	9.363	1%	2,3	Ertelenmiş Vergi	79	0%	90	0%	(12,2)
Diğer	23.122	2%	17.456	1%	32,5	Özkaynaklar	221.734	19%	223.448	16%	(0,8)
Toplam Varlıklar	1.167.426	100%	1.422.659	100%	(17,9)	Toplam Kaynaklar	1.167.426	100%	1.422.659	100%	(17,9)

Net Financial Debt (000 TL & USD)

2017



Working Capital (000TL)

2017

(000) TRL	30.06.2017	31.12.2016	Changes %	(000) TRL	30.06.2017	31.12.2016	Changes %
Short T. Trade Receivables	657.813	894.894	(26,5)	Short T. Trade Payables	626.160	792.735	(21,0)
Inventories	216.975	180.643	20,1	Short T. Financial Debts	113.446	194.630	(41,7)
Cash & Cash Equivalents	201.840	249.758	(19,2)	Other Debts	201.601	205.789	(2,0)
Other Receivables	22.069	32.355	(31,8)	Total Short T. Liabilities	941.207	1.193.154	(21,1)
Total Current Assets	1.098.697	1.357.650	(19,1)	Net Working Capital	157.490	164.496	(4,3)

Cash Flow (000 TL)

2017

(000) TRL	30.06.2017	30.06.2016
Beginning of Term Balance	249.740	136.774
Activity of Net Cash Flow	78.711	88.039
Investment Activities	(754)	(985)
Changes in Cash	77.956	87.054
Changes in Financial Debts	(126.158)	(157.296)
End of Term Balance	201.538	66.532

Financial Ratios

2017

LIQUIDITY RATIOS	30.06.2017	31.12.2016
Current Ratio	1,17	1,14
Quick Ratio	0,94	0,99

THE WORKING CAPITAL RATIOS (*)	30.06.2017	31.12.2016
Receivables Days	61	58
Payables Days	59	62
Inventory Days	16	18

FINANCIAL STRUCTURE RATIOS	30.06.2017	31.12.2016
Capital / Total Liabilities & Capital	19%	16%
Short T. Debts / Total Liabilities & Capital	81%	84%
Long T. Debts / Total Liabilities & Capital	0%	0%
Financial Debts / Total Debts	12%	16%

PROFITABILITY RATIOS	30.06.2017	30.06.2016
Gross Profit Margin	4,2%	4,1%
Operational Profit Margin	2,8%	2,5%
Net Profit / Sales	1,5%	1,2%
Profit Margin Before Tax	2,2%	1,8%

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

Thanks....

