

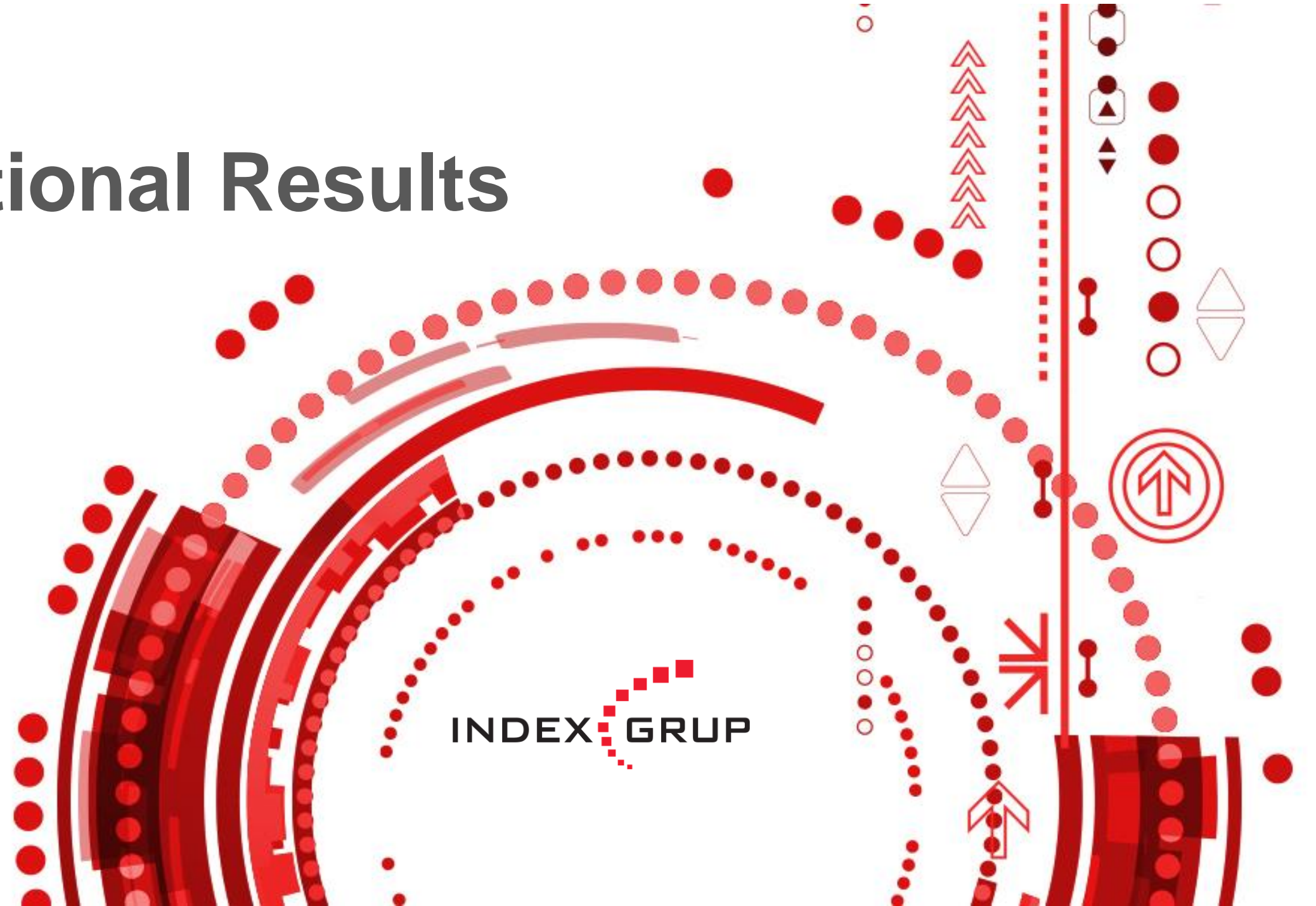
Indeks Bilgisayar A.Ş. Analyst Presentation

9 Months 2017

Financial & Operational Results

07 November 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	9 months 2017	9 months 2016	Changes (%)
Indeks - Consolidated	3.023.637	2.524.294	19,78
Gross Profit	123.724	104.472	18,43
Gross Profitability (%)	4,09	4,14	(1,13)
Indeks - Solo	1.722.293	1.588.612	8,41
Datagate	1.025.546	837.529	22,45
Teklos	18.656	15.576	19,78
Artım	241.958	75.940	218,62

Summarized P/L (000 TL)

2017

(000) TRL	9 months 2017	9 months 2016	Changes (%)
Net Sales	3.023.637	2.524.294	19,78
Gross Profit	123.724	104.472	18,43
Gross Profit Margin (%)	4,09	4,14	(1,13)
EBITDA	79.721	64.949	22,74
EBITDA Margin (%)	2,64	2,57	2,47
Operational Profit	77.592	62.769	23,62
Operational Profit Margin (%)	2,57	2,49	3,20
Financial Income /(Expenses), Net	(16.284)	(17.687)	(7,93)
Tax Expenses	(12.787)	(9.193)	39,09
Net Profit	41.381	30.244	36,82
Net Profit Margin (%)	1,37	1,20	14,23

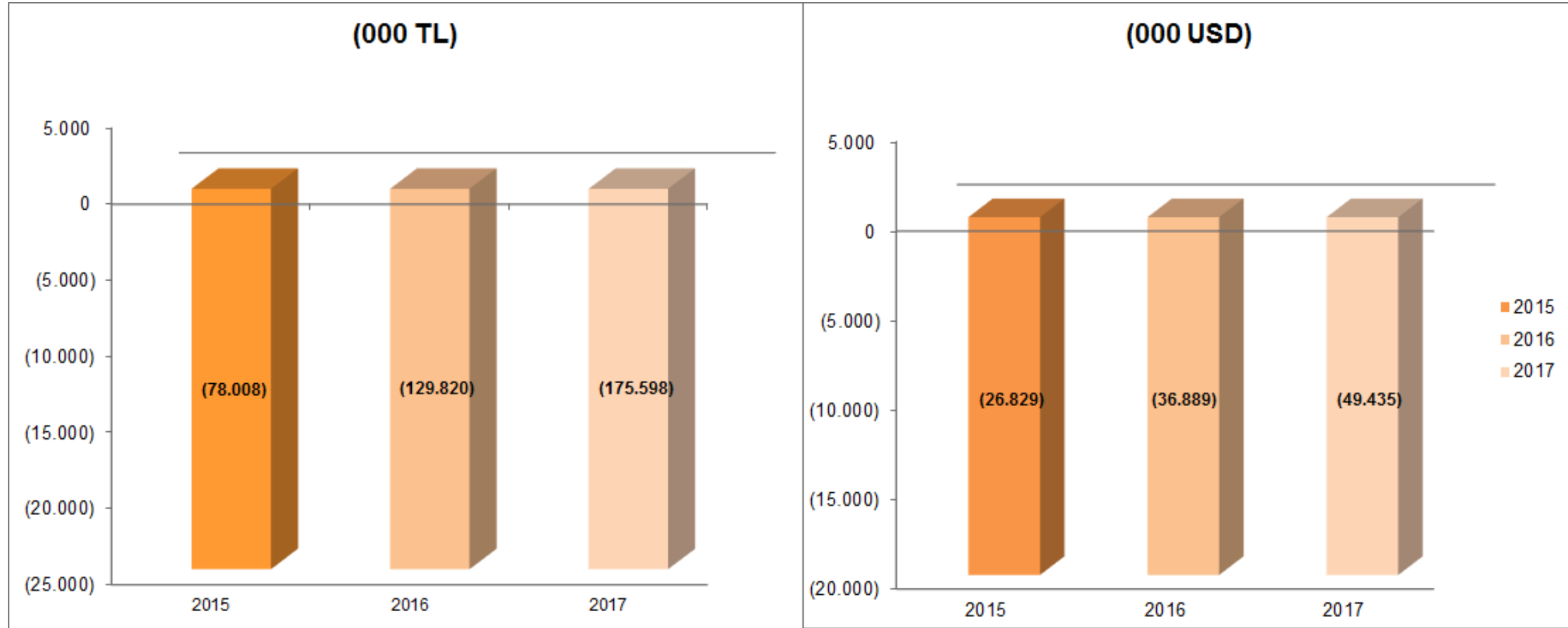
Summarized Balance Sheet (000 TL)

2012

Assets	30.09.2017	(%)	31.12.2016	(%)	Changes (%)	Liabilities & Capital	30.09.2017	(%)	31.12.2016	(%)	Changes (%)
Current Assets	1.386.711	94%	1.357.650	95%	2,1	Short Term Lia.	1.215.722	83%	1.193.154	84%	1,9
Cash	279.660	19%	249.758	18%	12,0	Financial Lia.	130.886	9%	194.630	14%	(32,8)
Trade Receivables	843.106	57%	894.894	63%	(5,8)	Trade Payables	890.014	60%	792.735	56%	12,3
Inventories	206.404	14%	154.462	11%	33,6	Provisions for Tax	145.219	10%	145.816	10%	(0,4)
Inventories in Transit	24.266	2%	26.181	2%	(7,3)	Prov. for Other Pay.	3.555	0%	42.300	3%	(91,6)
Other	33.275	2%	32.355	2%	2,8	Other	46.048	3%	17.673	1%	160,6
Non-Current Assets	86.237	6%	65.009	5%	32,7	Long Term Lia.	20.616	1%	6.057	0%	240,4
Trade Receivables	16.404	1%	1.771	0%	826,3	Financial Lia.	16.513	7%	2.067	1%	698,9
Fixed Assets	36.294	2%	36.419	3%	(0,3)	Prov. for Empl. Trm. Ind.	4.028	2%	3.901	2%	3,3
Goodwill	9.809	1%	9.363	1%	4,8	Deferred Tax	75	0%	90	0%	(16,7)
Other	23.730	2%	17.456	1%	35,9	Capital	236.610	16%	223.448	16%	5,9
Total Assets	1.472.948	100%	1.422.659	100%	3,5	Total Lia. & Capital	1.472.948	100%	1.422.659	100%	3,5

Net Financial Debt (000 TL & USD)

2017



Working Capital (000TL)

2017

(000) TRL	30.09.2017	31.12.2016	Changes %	(000) TRL	30.09.2017	31.12.2016	Changes %
Short T. Trade Receivables	843.106	894.894	(5,8)	Short T. Trade Payables	890.014	792.735	12,3
Inventories	230.670	180.643	27,7	Short T. Financial Debts	130.886	194.630	(32,8)
Cash & Cash Equivalents	279.660	249.758	12,0	Other Debts	194.822	205.789	(5,3)
Other Receivables	33.275	32.355	2,8	Total Short T. Liabilities	1.215.722	1.193.154	1,9
Total Current Assets	1.386.711	1.357.650	2,1	Net Working Capital	170.989	164.496	3,9

Cash Flow (000 TL)

2017

(000) TRL	30.09.2017	30.09.2016
Beginning of Term Balance	249.740	136.774
Activity of Net Cash Flow	127.510	158.330
Investment Activities	(1.932)	(1.099)
Changes in Cash	125.578	157.231
Changes in Financial Debts	(95.890)	(217.883)
End of Term Balance	279.428	76.121

Financial Ratios

2017

LIQUIDITY RATIOS	30.09.2017	31.12.2016
Current Ratio	1,14	1,14
Quick Ratio	0,95	0,99

THE WORKING CAPITAL RATIOS (*)	30.09.2017	31.12.2016
Receivables Days	64	58
Payables Days	68	62
Inventory Days	17	18

FINANCIAL STRUCTURE RATIOS	30.09.2017	31.12.2016
Capital / Total Liabilities & Capital	16%	16%
Short T. Debts / Total Liabilities & Capital	83%	84%
Long T. Debts / Total Liabilities & Capital	1%	0%
Financial Debts / Total Debts	12%	16%

PROFITABILITY RATIOS	30.09.2017	30.09.2016
Gross Profit Margin	4,09%	4,14%
Operational Profit Margin	2,57%	2,49%
Net Profit / Sales	1,37%	1,20%
Profit Margin Before Tax	2,04%	1,76%

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

Thanks....

