



INDEX GROUP COMPANIES

ANALYST MEETING

21st MARCH 2023



— AGENDA



— AGENDA



AGENDA

1

**Technological Changes
and Technology Market** in
the World and in Turkey

2

**Index AŞ 2022-2023
Performance Review**

5

Q&A

3

**Index AŞ 2022
Financial and
Operational Results**

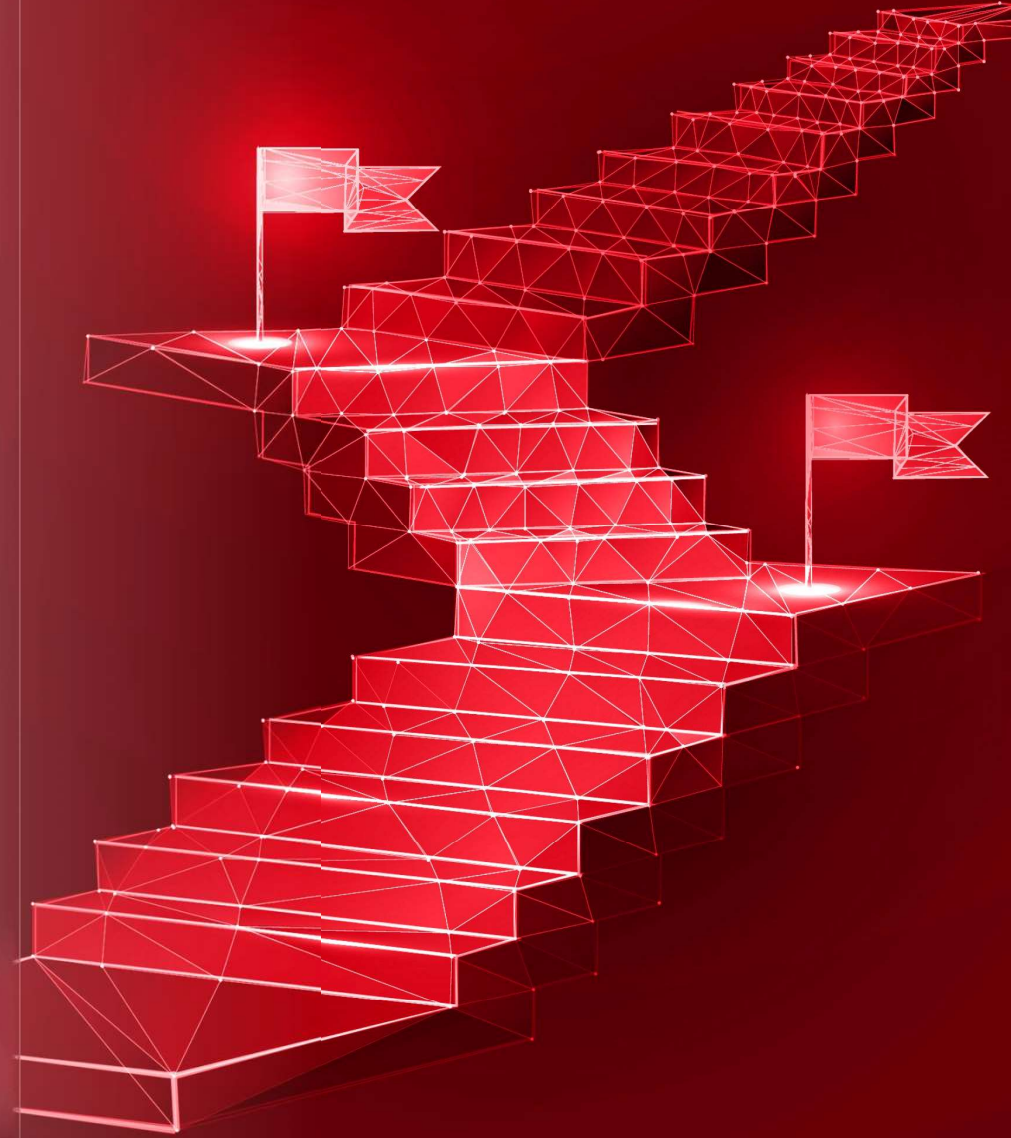
4

**Index Grup 2023
General Review**

DIGITAL IMMUNE SYSTEM

Erol Bilecik

Index Grup Chairman



TECHNOLOGICAL CHANGES and TECHNOLOGY MARKET IN THE WORLD AND IN TURKEY

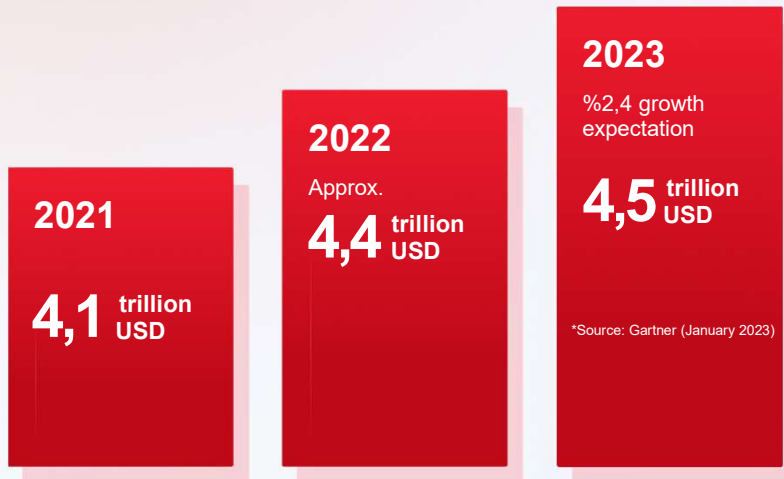
Kaan Bilecik
Index AŞ Board Member



TECHNOLOGY MARKET and TECHNOLOGICAL CHANGES

IN THE WORLD and IN TURKEY

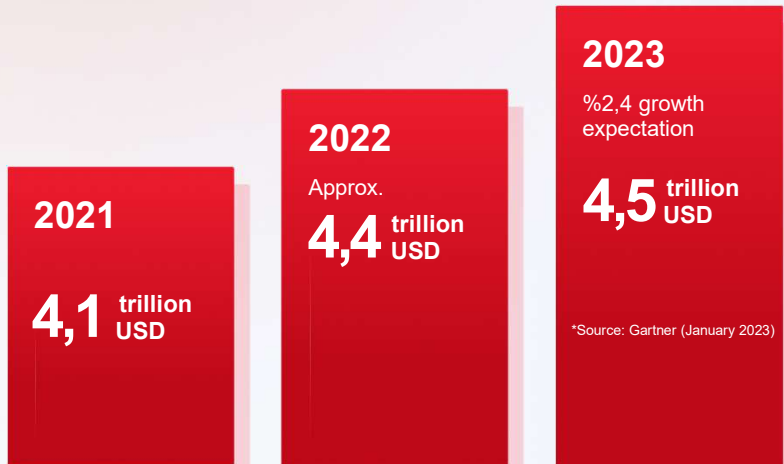
IT & ICT VOLUME IN THE WORLD



TECHNOLOGY MARKET and TECHNOLOGICAL CHANGES

IN THE WORLD and IN TURKEY

IT & ICT VOLUME IN THE WORLD



IT&ICT VOLUME IN TURKEY

2022
%10 growth expectation
approx.
292,5 billion TL

*Source: TÜBİSAD Report

WORLD AND TURKEY E-COMMERCE

WORLD E-COMMERCE

2023 Online retail sales **6,5** trillion USD

2026 Global e-commerce ratio to general trade **%24**

*Source: Statista

TURKEY E-COMMERCE

2022 **%116** increase

348 billion TL

E-commerce ratio to general trade in Turkey **%18,5**

*Source: T.C. Ministry of Commerce



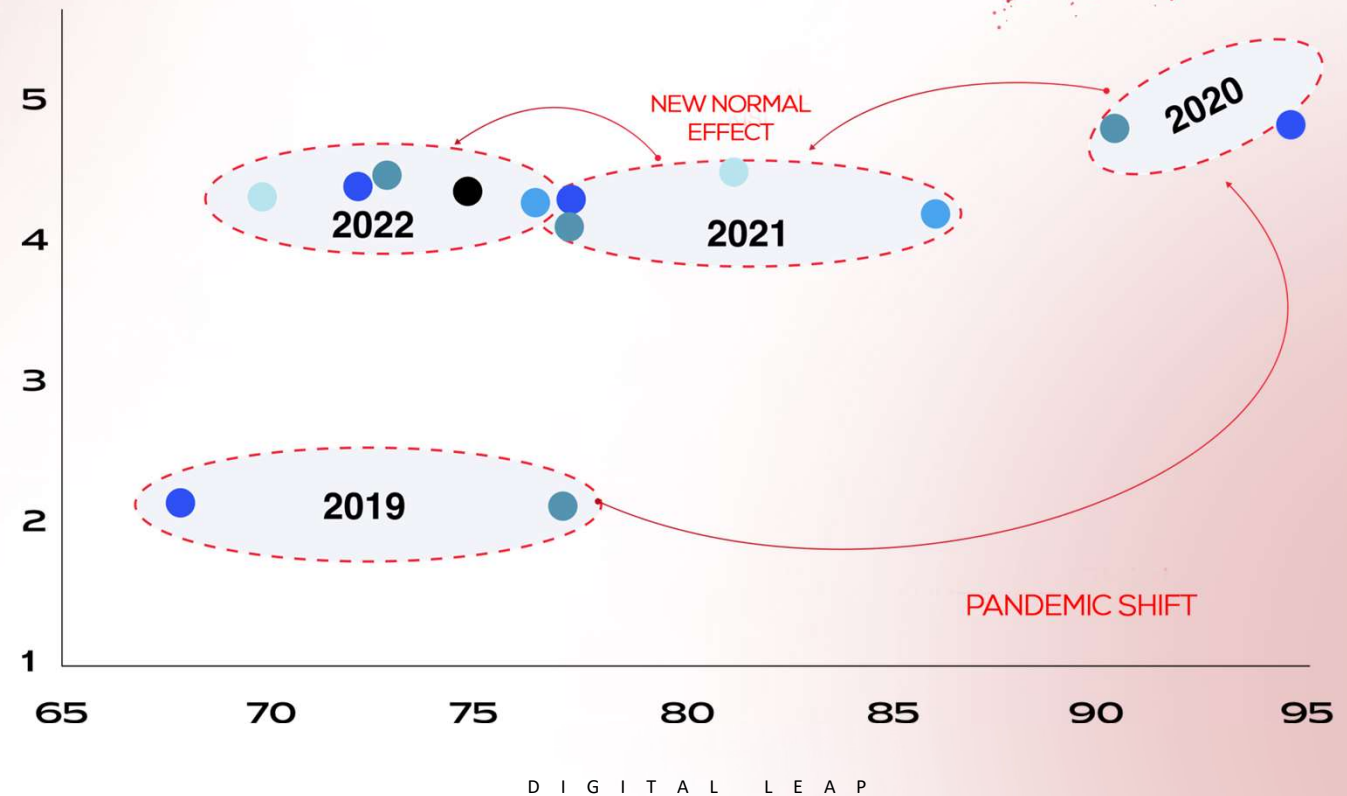
DIGITAL LEAP

Banking
Tel-Co
Insurance
Entertainment
Retail
Healthcare
Governmental Services
Education
Travel

● North America
● Latin America
● Europe
● Asia – Pasific
● Africa ve Middle East

Digital Leap After Pandemic

Digital Industries / Number of Users



*Source: McKinsey Digital

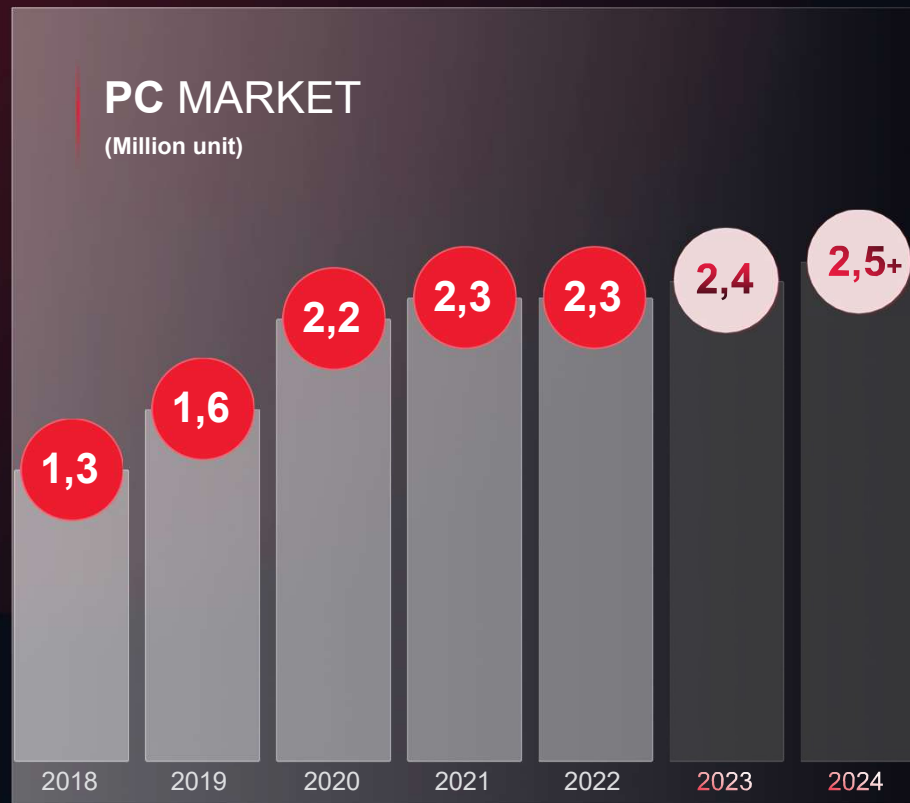
CONSUMER TRENDS RESEARCH

TECHNOLOGY PRODUCTS PLANNED TO BE PURCHASED IN THE NEXT 12 MONTHS



*Source: GfK

PC AND SMART PHONE MARKET

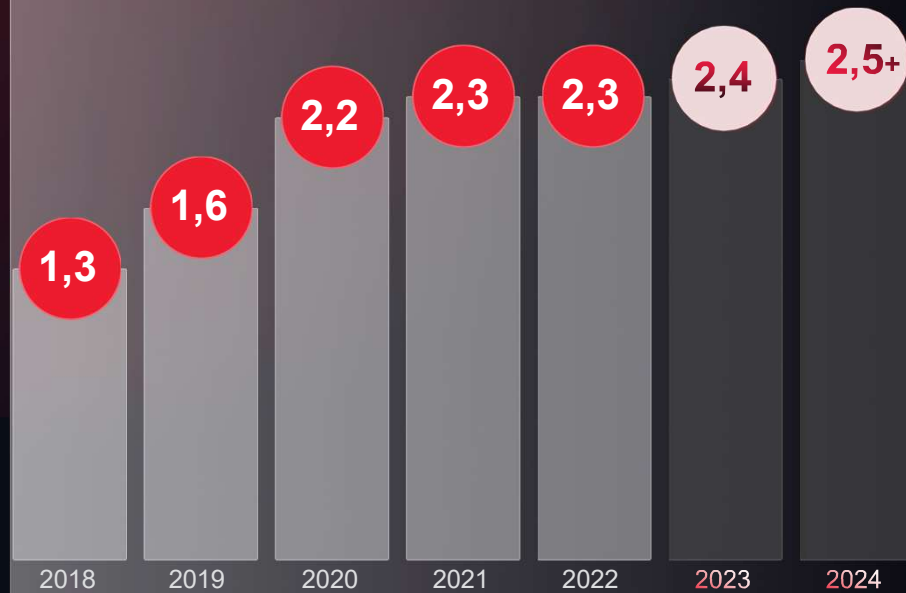


*Source: IDC / 2023-24 Index Group Estimation

PC AND SMART PHONE MARKET

PC MARKET

(Million unit)



*Source: IDC / 2023-24 Index Grup Estimation

SMART PHONE MARKET

2021 **8,9** million units

2022 **10,1** million units

2023 **11** million units

*Source: GFK / 2023 Index Grup Estimation

2023 STRATEGIC TECHNOLOGY TRENDS



Sustainability



Metaverse



Super Apps



Applied Artificial Intelligence



Risk and Security Management



Applied Observability



Artificial Intelligence



Industry Cloud Platforms



Platform Engineering



Wireless Technologies

INDEX AŞ 2022-2023 PERFORMANCE REVIEW

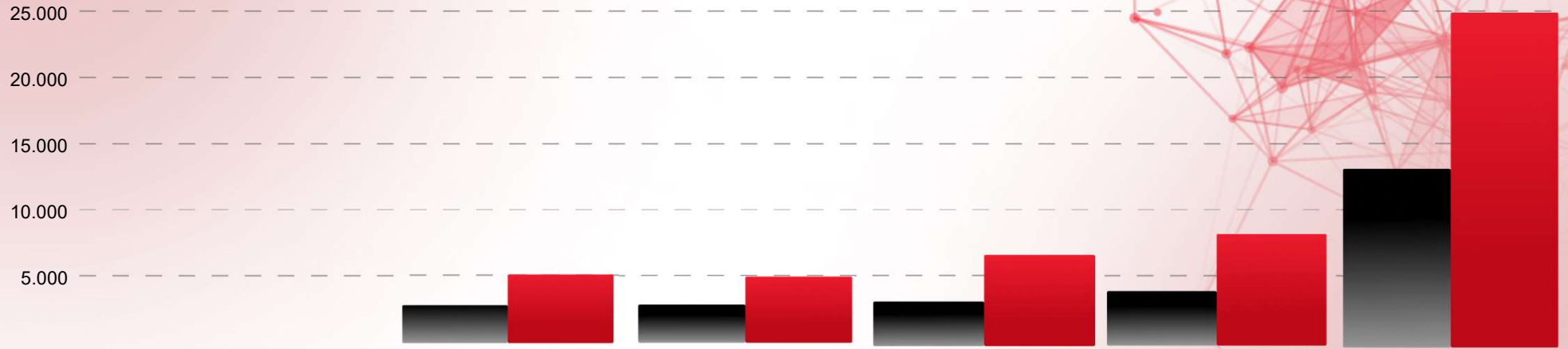
Banu Sürek

Index AŞ General Manager



INDEX AŞ 2022-2023 PERFORMANCE REVIEW

İNDEKS BİLGİSAYAR CONSOLIDATED TURNOVER



**SALES
PERFORMANCE**

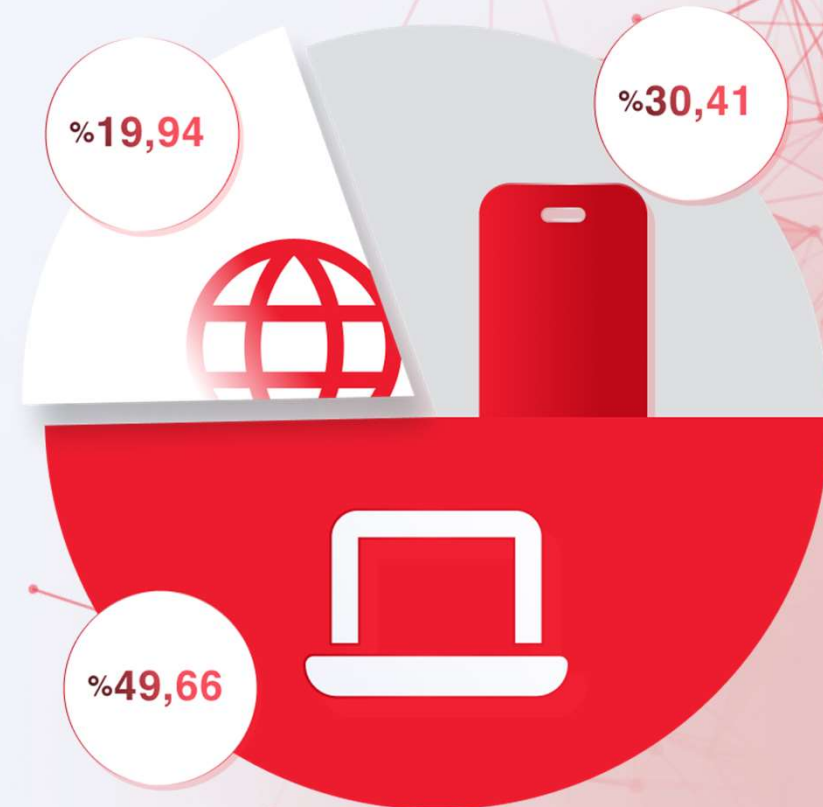
Mio TL

Million TL	Q1	Q2	Q3	Q4	TOTAL
2021	2.871	2.896	3.302	4.022	13.092
2022	5.168	4.960	6.758	8.126	25.012
Growth	80%	71%	105%	102%	91%

INDEX AŞ 2022-2023 PERFORMANCE REVIEW

MAIN CATEGORIES 2022

	CATEGORY	RATIO
○	SMART PHONE	%30,41
●	VOLUME IT PRODUCTS	%49,66
○	VALUE ADDED IT PRODUCTS	%19,94



INDEX 2022 REVIEW

THE WORLD CONTINUES TO STRENGTHEN WITH TECHNOLOGY

We are the industry leader since 2000!

We are the main supply center for the demands of corporate and individual consumers.

With our more than 8000 business partners, we have reached every part of Turkey in the strongest and most widespread way.

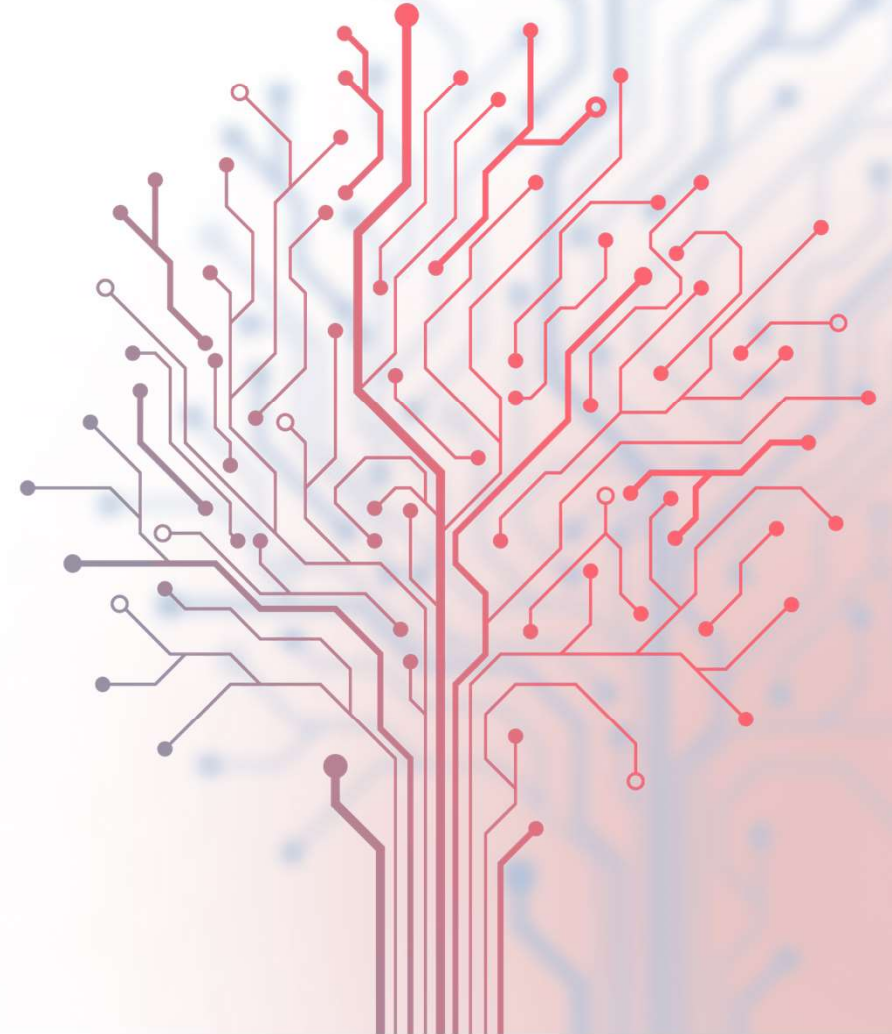
We are deemed worthy of the «Highest Turnover Distributor» and «The Distributor with the Largest Dealer Network» awards by many of our main brands.

We have our mark on all investments in Turkey:

- ✓ TOGG
- ✓ Akkuyu Nuclear Power Plant
- ✓ İBB, İGDAŞ, İSKİ
- ✓ Ministry of Justice SEGBİS
- ✓ City Hospitals
- ✓ Borsa İstanbul Infrastructure Systems
- ✓ Infrastructure systems and data center products of Turkey's largest banks

New brand contracts: Smart phones, robot vacuum cleaners, mobile accessories, cloud computing

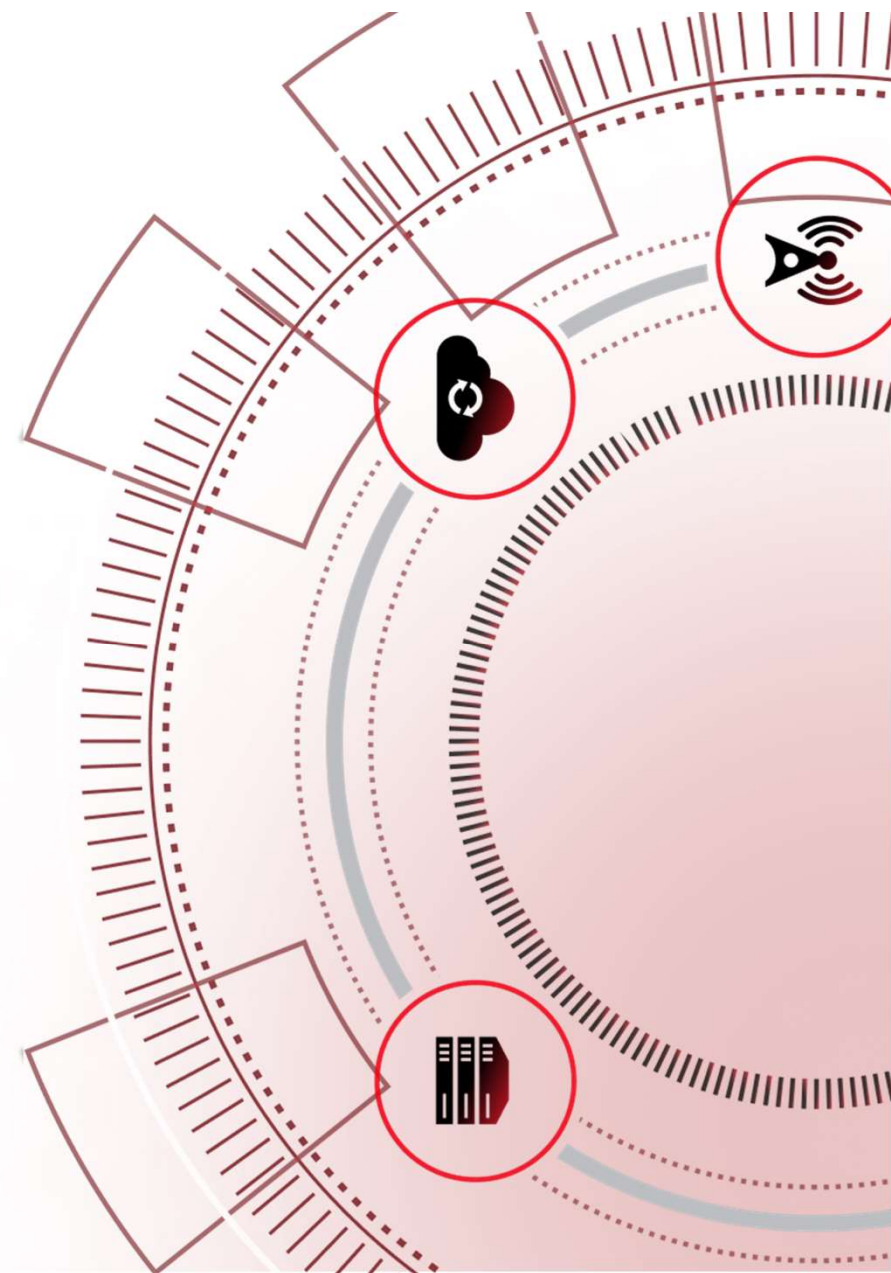
With the responsibility we feel for the future of the world, we continued our sustainability activities within the scope of our ESG strategy.



TURKEY ICT DISTRIBUTOR MARKET REGIONAL MARKET SIZES

Countries	2021	2022	Change
Germany	\$21.990.450.000	\$19.270.700.000	-12,40%
United Kingdom	\$18.670.495.000	\$17.210.020.000	-7,80%
Italy	\$11.190.620.000	\$10.000.670.000	-10,60%
France	\$9.330.070.000	\$8.690.320.000	-6,90%
Spain	\$7.870.860.000	\$7.310.610.000	-7,10%
Poland	\$6.400.780.000	\$6.030.735.000	-5,70%
Holland	\$6.030.475.000	\$5.460.720.000	-9,50%
Turkey	\$4.340.510.000	\$4.335.935.000	0%
Switzerland	\$4.365.130.000	\$4.330.235.000	-0,80%
Sweden	\$3.315.360.000	\$3.075.695.000	-7,30%
Austria	\$2.520.955.000	\$2.400.480.000	-4,60%
Belgium	\$2.470.630.000	\$2.325.900.000	-6,00%
Czech Republic	\$2.420.455.000	\$2.195.410.000	-9,40%
Portugal	\$1.870.095.000	\$1.835.040.000	-1,90%

Source: Context



INDEX 2023 EXPECTATIONS

SUSTAINABLE, STRONG and EFFICIENT GROWTH!

Strong Q1!

High purchasing in the public and private sectors

Growth in large corporate companies and SME

High end consumer demand

Fast growth in accessories, printers, services

Strategic logistics investments

New brand contracts

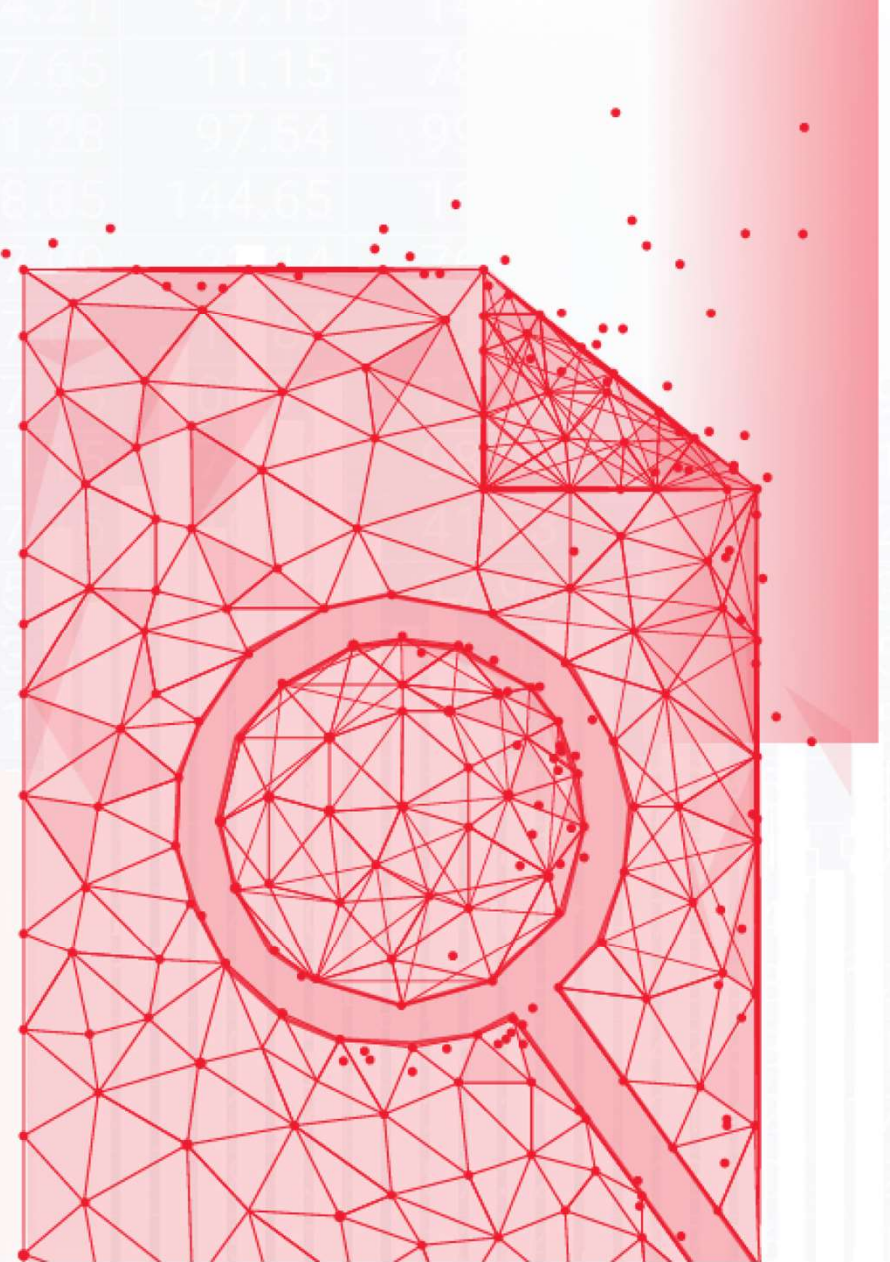
- ✔ Cloud computing
- ✔ Artificial Intelligence (AI)
- ✔ Smart home, IOT
- ✔ 3D Printing
- ✔ Virtual Reality (VR)
- ✔ 5G and fiber internet
- ✔ Cyber security and data privacy technologies



INDEX AŞ 2022 FINANCIAL AND OPERATIONAL RESULTS

Halil Duman

Index Grup Companies Board Member and CFO



INDEX AŞ 2022 FINANCIAL AND OPERATIONAL RESULTS

INCOME STATEMENT 12 MONTHS (THOUSAND TL)



(000) TRL	12 months 2022	12 months 2021	Changes (%)
Net Sales	25.011.634	13.091.577	91,05
Gross Profit	1.305.956	565.757	130,83
Gross Profit Margin (%)	5,22	4,32	20,82
EBITDA	1.417.687	585.545	142,11
EBITDA Margin (%)	5,67	4,47	26,73
Operational Profit	1.396.352	567.992	145,84
Operational Profit Margin (%)	5,58	4,34	28,68
Financial Income /(Expenses), Net	(622.280)	62.938	(1.088,72)
Profit Before Tax	804.055	631.964	27,23
Profit margin Before Tax (%)	3,21	4,83	(33,40)
Tax Expenses	(220.036)	(194.945)	12,87
Net Profit	551.500	403.038	36,84
Net Profit Margin (%)	2,20	3,08	(28,38)

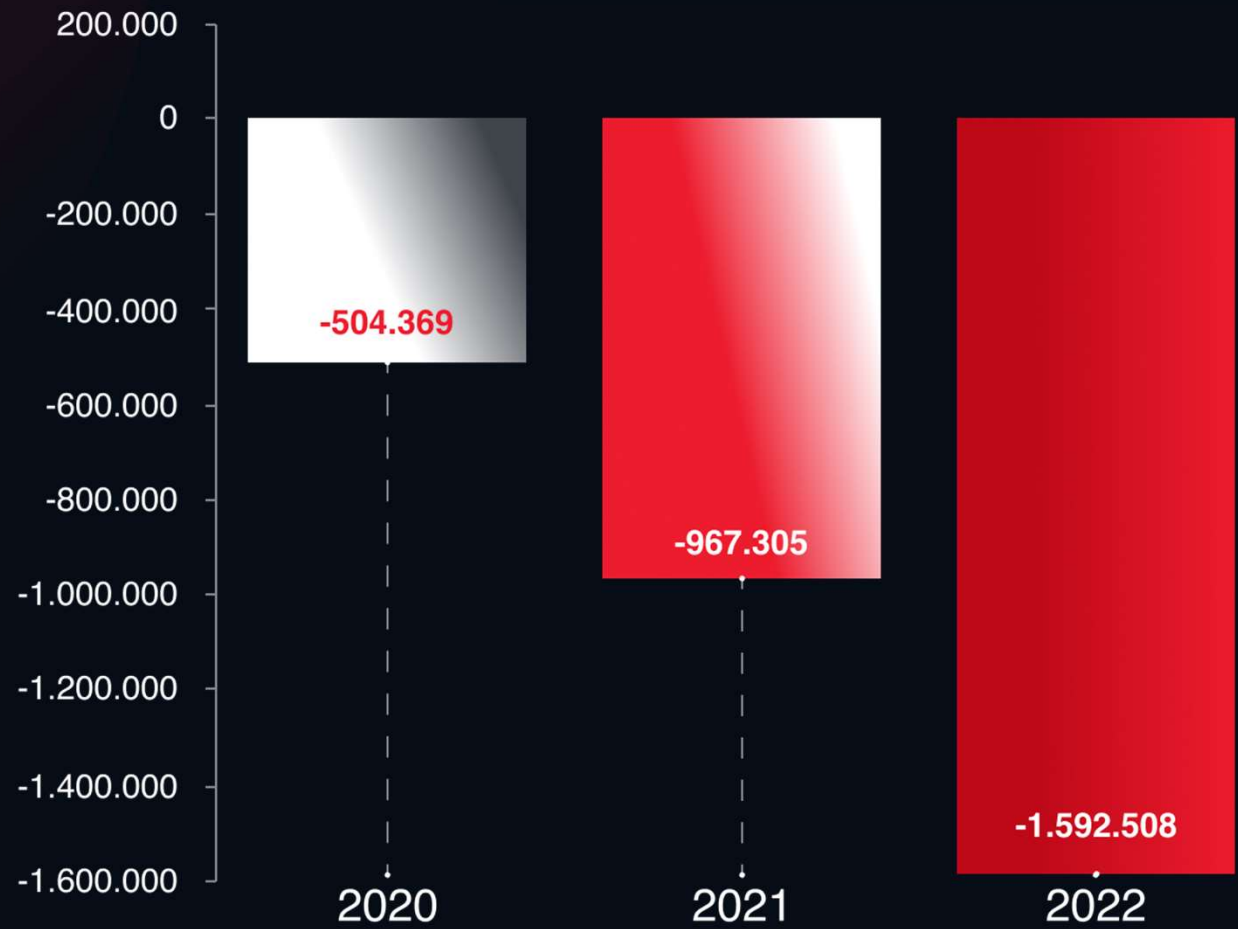
INDEX AŞ 2022 FINANCIAL AND OPERATIONAL RESULTS

SUMMARIZED BALANCE SHEET 12 MONTHS (THOUSAND TL)

Assets	31.12.2022	(%)	31.12.2021	(%)	Changes (%)	Liabilities & Capital	31.12.2022	(%)	31.12.2021	(%)	Changes (%)
Current Assets	8.271.933	98,2%	6.838.701	98,4%	21,0	Short Term Lia.	6.765.096	80,3%	5.840.452	84,0%	15,8
Cash	2.371.261	28,2%	2.095.002	30,1%	13,2	Financial Lia.	771.341	9,2%	1.120.923	16,1%	(31,2)
Trade Receivables	4.559.391	54,3%	3.553.845	51,1%	28,3	Trade Payables	5.406.355	64,3%	4.253.218	61,2%	27,1
Inventories	1.027.452	12,2%	917.619	13,2%	12,0	Provisions for Tax	298.014	3,5%	221.255	3,2%	34,7
Inventories in Transit	88.521	1,1%	66.336	1,0%	33,4	Prov. for Other Pay.	129.170	1,5%	92.230	1,3%	40,1
Other	225.308	2,7%	205.899	3,0%	9,4	Other	160.216	1,9%	152.826	2,2%	4,8
Non-Current Assets	147.717	1,8%	113.441	1,6%	30,2	Long Term Lia.	31.134	0,4%	18.737	0,3%	66,2
Trade Receivables	83.535	1,0%	85.264	1,1%	(2,0)	Long Term Lia.	7.412	0,1%	6.774	0,1%	9,4
Right of Use Assets	24.800	0,3%	24.402	0,4%	1,6	Prov. for Empl. Trm. Ind.	23.722	0,3%	11.963	0,2%	98,3
Investments Valued by Equity M	39.342	0,5%	3.735	0,1%	953,3	Deferred Tax	-	0,0%	-	0,0%	0,0
Other	40	0,0%	40	0,0%	0,0	Capital	1.623.420	19,3%	1.092.953	15,7%	48,5
Total Assets	8.419.650	100%	6.952.142	100%	21,1	Total Lia. & Capital	8.419.650	100%	6.952.142	100%	21,1

INDEX AŞ 2022 FINANCIAL AND OPERATIONAL RESULTS

NET FINANCIAL DEBT (THOUSAND TL)



INDEX AŞ 2022 FINANCIAL AND OPERATIONAL RESULTS

FINANCIAL RATIOS

LIQUIDITY RATIOS	31.12.2022	31.12.2021
Current Ratio	1,22	1,17
Quick Ratio	1,06	1,00
THE WORKING CAPITAL RATIOS (*)	31.12.2022	31.12.2021
Receivables Days	59	68
Payables Days	74	84
Inventory Days	18	16
FINANCIAL STRUCTURE RATIOS	31.12.2022	31.12.2021
Capital / Total Liabilities & Capital	19,3%	15,7%
Short T. Debts / Total Liabilities & Capital	80,3%	84,0%
Long T. Debts / Total Liabilities & Capital	0,4%	0,3%
Financial Debts / Total Debts	11,5%	19,2%
PROFITABILITY RATIOS	31.12.2022	31.12.2021
Gross Profit Margin	5,22%	4,32%
Operational Profit Margin	5,58%	4,34%
Net Profit / Sales	2,20%	3,08%
Profit Margin Before Tax	3,21%	4,83%

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



INDEX GRUP 2023 GENERAL REVIEW

INDEX GRUP 2023 GENE
DEĞERLENDİRME

Erol Bilecik

Index Grup Chairman



INDEX GRUP 2023 GENERAL REVIEW



Net Cash
Position

INDEX GRUP 2023 GENERAL REVIEW



Net Cash
Position



Dividend
Plan

INDEX GRUP 2023 GENERAL REVIEW



Net Cash
Position



Dividend
Plan



Buy Back
Program

INDEX GRUP 2023 GENERAL REVIEW



Net Cash
Position



Dividend
Plan



Buy Back
Program



Investment
Plans

The background is a light pink gradient. On the left, there is a large, abstract shape composed of a dense network of red dots connected by thin red lines, forming a mesh-like structure. This shape extends from the left edge towards the center. On the right, there is a large, stylized question mark also constructed from the same red dot-and-line mesh. The question mark is positioned on the right side of the image, facing left towards the abstract shape. The overall aesthetic is modern and digital.

Q&A



THANK YOU

21st MARCH 2023

