



INDEX GRUP

# ANALYST PRESENTATION

12th MAY 2025



# Disclaimer

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FINANCIAL & OPERATIONAL  
REVIEW





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# INCOME STATEMENT (Thousand TL)



(000) TRL	3 months 2025	3 months 2024	Changes (%)
Net Sales	18.369.336	20.319.867	(9,60)
Gross Profit	1.001.840	1.115.022	(10,15)
Gross Profit Margin (%)	5,45	5,49	(0,61)
EBITDA	676.828	777.914	(12,99)
EBITDA Margin (%)	3,68	3,83	(3,76)
Operational Profit	643.870	741.187	(13,13)
Operational Profit Margin (%)	3,51	3,65	(3,91)
Financial Income /(Expenses), Net	(404.057)	(437.643)	(7,67)
Net Monetary Position Gain/Loss	24.910	(20.661)	(220,57)
Profit Before Tax	259.909	355.737	(26,94)
Profit margin Before Tax (%)	1,41	1,75	(19,18)
Tax Expenses	(173.369)	(233.235)	(25,67)
Net Profit	91.930	150.893	(39,08)
Net Profit Margin (%)	0,50	0,74	(32,61)



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SUMMARIZED BALANCE SHEET (Thousand TL)

Assets	31.03.2025	(%)	31.12.2024	(%)	Changes (%)	Liabilities & Capital	31.03.2025	(%)	31.12.2024	(%)	Changes (%)
Current Assets	20.556.692	85,4%	22.447.514	86,7%	(8,4)	Short Term Lia.	17.323.861	71,9%	19.222.845	74,2%	(9,9)
Cash	3.304.431	13,7%	4.931.247	19,0%	(33,0)	Financial Lia.	2.795.681	11,6%	2.604.379	10,1%	7,3
Trade Receivables	12.901.834	53,7%	13.703.734	52,9%	(5,9)	Trade Payables	13.633.259	56,7%	15.586.027	60,2%	(12,5)
Inventories	3.186.339	13,2%	2.608.310	10,1%	22,2	Provisions for Tax	283.964	1,2%	554.306	2,1%	(48,8)
Inventories in Transit	394.217	1,6%	575.930	2,2%	(31,6)	Prov. for Other Pay.	357.022	1,5%	221.915	0,9%	60,9
Other (*)	769.871	3,2%	628.293	2,4%	22,5	Other	253.935	1,1%	256.218	1,0%	(0,9)
Non-Current Assets	3.524.863	14,6%	3.448.937	13,3%	2,2	Lond Term Lia.	1.067.896	4,4%	1.084.267	4,2%	(1,5)
Trade Receivables	2.811.074	11,7%	2.738.943	10,5%	2,6	Long Term Lia.	493.354	2,0%	521.654	2,0%	(5,4)
Right of Use Assets	577.241	2,4%	565.522	2,2%	2,1	Prov. for Empl. Trm. Ind.	40.269	0,2%	38.671	0,1%	4,1
Investments Valued by Equity M.	0	0,0%	0	0,0%	0,0	Deferred Tax	534.274	2,2%	523.943	2,0%	2,0
Other	136.548	0,6%	144.472	0,6%	(5,5)	Shareholders' Equity	5.689.798	23,6%	5.589.339	21,6%	1,8
Total Assets	24.081.555	100%	25.896.451	100%	(7,0)	Total Lia & Shareholders' E.	24.081.555	100%	25.896.451	100%	(7,0)



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NET FINANCIAL DEBT (000 TL)





## FINANCIAL RATIOS



LIQUIDITY RATIOS	31.03.2025	31.12.2024
Current Ratio	1,19	1,17
Quick Ratio	0,98	1,00
THE WORKING CAPITAL RATIOS (*)	31.03.2025	31.12.2024
Receivables Days	62	68
Payables Days	74	81
Inventory Days	18	20
FINANCIAL STRUCTURE RATIOS	31.03.2025	31.12.2024
Capital / Total Liabilities & Capital	23,63%	21,58%
Short T. Debts / Total Liabilities & Capital	71,94%	74,23%
Long T. Debts / Total Liabilities & Capital	4,43%	4,19%
Financial Debts / Total Debts	17,88%	15,39%
PROFITABILITY RATIOS	31.03.2025	31.03.2024
Gross Profit Margin	5,45%	5,49%
Operational Profit Margin	3,51%	3,65%
Net Profit / Sales	0,50%	0,74%
Profit Margin Before Tax	1,41%	1,75%

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



THANK YOU