



INDEX GRUP

ANALYST PRESENTATION

19th AUGUST 2025

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FINANCIAL & OPERATIONAL
REVIEW



INDEX AŞ FINANCIAL AND OPERATIONAL REVIEW

INCOME STATEMENT (Thousand TL)



(000) TRL	6 months 2025	6 months 2024	Changes
Net Sales	36.578.551	37.866.269	(3,40)
Gross Profit	1.890.429	1.876.215	0,76
Gross Profit Margin (%)	5,17	4,95	4,30
EBITDA	1.283.058	1.201.541	6,78
EBITDA Margin (%)	3,51	3,17	10,54
Operational Profit	1.210.301	1.145.020	5,70
Operational Profit Margin (%)	3,31	3,02	9,42
Financial Income /(Expenses), Net	(955.674)	(728.643)	31,16
Net Monetary Position Gain/Loss	(3.420)	4.027	(184,93)
Profit Before Tax	243.393	499.746	(51,30)
Profit margin Before Tax (%)	0,67	1,32	(49,58)
Tax Expenses	(44.472)	(208.489)	(78,67)
Net Profit	209.209	284.529	(26,47)
Net Profit Margin (%)	0,57	0,75	(23,88)

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SUMMARIZED BALANCE SHEET (Thousand TL)

Assets	30.06.2025	(%)	31.12.2024	(%)	Changes (%)	Liabilities & Capital	30.06.2025	(%)	31.12.2024	(%)	Changes (%)
Current Assets	20.865.173	84,7%	23.795.837	86,7%	(12,3)	Short Term Lia.	17.582.924	71,4%	20.377.477	74,2%	(13,7)
Cash	3.955.829	16,1%	5.227.445	19,0%	(24,3)	Financial Lia.	2.989.793	12,1%	2.760.812	10,1%	8,3
Trade Receivables	12.024.251	48,9%	14.526.857	52,9%	(17,2)	Trade Payables	13.865.468	56,4%	16.522.211	60,2%	(16,1)
Inventories	3.486.927	14,2%	2.764.980	10,1%	26,1	Provisions for Tax	269.033	1,1%	587.601	2,1%	(54,2)
Inventories in Transit	659.383	2,7%	610.524	2,2%	8,0	Prov. for Other Pay.	266.986	1,1%	235.245	0,9%	13,5
Other (*)	738.783	3,0%	666.031	2,4%	10,9	Other	191.644	0,8%	271.608	1,0%	(29,4)
Non-Current Assets	3.774.939	15,3%	3.656.100	13,3%	3,3	Lond Term Lia.	918.276	3,7%	1.149.394	4,2%	(20,1)
Trade Receivables	3.023.055	12,3%	2.903.460	10,5%	4,1	Long Term Lia.	512.452	2,1%	552.987	2,0%	(7,3)
Right of Use Assets	611.302	2,5%	599.491	2,2%	2,0	Prov. for Empl. Trm. Ind.	44.071	0,2%	40.994	0,1%	7,5
Investments Valued by Equity M.	0	0,0%	0	0,0%	0,0	Deferred Tax	361.753	1,5%	555.413	2,0%	(34,9)
Other	140.582	0,6%	153.149	0,6%	(8,2)	Shareholders' Equity	6.138.912	24,9%	5.925.066	21,6%	3,6
Total Assets	24.640.112	100%	27.451.937	100%	(10,2)	Total Lia & Shareholders' E.	24.640.112	100%	27.451.937	100%	(10,2)

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NET FINANCIAL DEBT (000 TL)



FINANCIAL RATIOS



LIQUIDITY RATIOS	30.06.2025	31.12.2024
Current Ratio	1,19	1,17
Quick Ratio	0,95	1,00
THE WORKING CAPITAL RATIOS (*)	30.06.2025	31.12.2024
Receivables Days	66	68
Payables Days	77	81
Inventory Days	16	20
FINANCIAL STRUCTURE RATIOS	30.06.2025	31.12.2024
Capital / Total Liabilities & Capital	24,91%	21,58%
Short T. Debts / Total Liabilities & Capital	71,36%	74,23%
Long T. Debts / Total Liabilities & Capital	3,73%	4,19%
Financial Debts / Total Debts	18,93%	15,39%
PROFITABILITY RATIOS	30.06.2025	31.03.2024
Gross Profit Margin	5,17%	4,95%
Operational Profit Margin	3,31%	3,02%
Net Profit / Sales	0,57%	0,75%
Profit Margin Before Tax	0,67%	1,32%

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

THANK YOU