



INDEX AŞ INVESTOR AND ANALYST INFORMATION MEETING March 31, 2026 Period

May 13, 2026

Agenda



Opening Remarks

Kaan Bilecik



Activities & Growth

Banu Sürek



Financial & Operational Review

Halil Duman



Opportunities & Investments

Erol Bilecik







INDEX GRUP COMPANIES

Activities & Growth



Index AŞ
General Manager


Banu Sürek

COMPANY	 <small>Türkiye'nin Bilgiye Kaynağı</small>		 <small>Türkiye</small>			 <small>Teknoloji ile Buluşuyor</small>
ACTIVITY AREA	Broadline Distributor	Operator Distributor	Accessory Distributor	Value-Added Products Distributor	Authorized Service Center	Logistics Service Provider
OWNERSHIP STRUCTURE	%61,23 - Public Offering: 24.06.2004	%40,75 İndeks: %59,25 Public Offering: 09.06.2006	%50,87 Datagate: %49,13 Public Offering: 08.12.2010	İndeks %100	İndeks %51	İndeks %100

OVERVIEW OF INDEX GRUP




Turkey's
Informatics
Source



37
years of supply from a
single source



200+
global technology brands




30.000+
active product types in
broad product range



8.000+
business partner



25
years of leading the industry
by far



3
publicly listed
6
technology companies



50
One of the most valuable 50
companies of Turkey

STRATEGIC MILESTONES

- 1989 **INDEX**
Türkiye'nin Bilgiye Kaynağı
- 1991 **3M** **olivetti**
- 1994 **hp** **SIEMENS** **APC**
- 1996 **IBM**
- 1998 **Kingston** **TECHNOLOGY** **cisco** **xerox**
- 1999 **Microsoft**
- 2000 **EPSON**
- 2001 **SONY**
- 2002 **TOSHIBA** **OKI**
- 2003 **HKS** **FUJITSU** **NEC**
HKS Cabling Systems
- 2004 **ASUS**
- 2005 **TPV** **AOC**
TPV TECHNOLOGY LIMITED
- 2006 **WD** **Canon** **Panasonic TOUGHBOOK TOUGHPAD** **SONY VAIO**
- 2007 **PHILIPS** **NOKIA**
- 2008 **LG** **belkin**
- 2009 **iomega** **AVAYA**
- 2011 **BLUECAT** **Office 365** **Adobe**
- 2012 **Apple** **HPE** **aruba networking**
- 2013 **Apple iPhone**
- 2014 **Lenovo** **acer** **SAMSUNG**
- 2016 **HPE** **intel** **Honeywell** **AIO** **ZEBRA**
- 2017 **opentext**
- 2018 **Everpure** **oppo** **SANDISK**
- 2019 **ARISTA** **D-Link** **infovista** **VERTIV**
- 2020 **VIVE**
- 2022 **COVACS** **tineco** **ZTE**
- 2023 **hp** **Poly** **Govee** **nanoleaf**
Smarter by Design
- 2024 **HONOR** **KTE** **baseus** **Nextcloud**
- 2025 **HUAWEI** **kaspersky** **vodafone** **mi** **xiaomi** **motorola**

THE WORLD'S LEADING BRANDS IN EVERY FIELD OF TECHNOLOGY



PC	Smart Phones	Network & Cabling Products & DC Products	Software	Tablet	Printers & Consumables	OEM	Consumer Electronics	Data Storage and Servers	Accessories

EVERYWHERE IN TURKEY



Global IT Spending

Global IT spending in 2025:

\$5,55 trillion

2026:

%10,8 **\$6,15 trillion**
growth

Global IT Spending

2026:

%13,5 **\$6,31 trillion**
growth



GLOBAL IT & ICT MARKET SIZE FORECASTS FOR 2026

Server Expenditures

2025: \$478 billion

%36,9 growth

2026: \$654 billion

Data Center Expenditures

2025: \$496 billion

%31,7 growth

2026: \$653 billion

Global Software Market

2025: \$1,25 trillion

%14,7 growth

2026: \$1,43 trillion



% 55,8 growth



2026: \$788 billion

%15,1 growth





2025: **\$35,3 billion**

2026: ~ **\$40 billion**

2031: ~ **\$58 billion**

An average
annual
growth rate
of **8.8%**



Q1 2026 TURKEY TECHNOLOGY MARKET



Q1 2026
PC MARKET

552.000 units

2026 Q1: **\$275,4**
%13 million
growth



Q1 2026
SMARTPHONE MARKET

2.837.600 units

2026 Q1: **\$2.502,1**
%35 million
growth



Q1 2026
TABLET MARKET

478.700 units

2026 Q1: **\$168,2**
%42,3 million
growth

Context: Regional Market Volumes (Billions of USD)

Country	2025 Q1	2026 Q1	YoY(%)
Germany	\$4.6	\$5.6	21%
UK-Ireland	\$3.9	\$4.4	12%
France	\$2.1	\$2.7	25%
Italy	\$2.4	\$2.7	11%
Spain	\$1.9	\$2.3	24%
Poland	\$1.4	\$1.7	21%
Netherlands	\$1.4	\$1.6	16%
Turkey	\$1.3	\$1.5	9%
Switzerland	\$1.1	\$1.3	18%
Sweden	\$704 M	\$942 M	34%

TURKEY DATA	
2025 Q1	\$1.384.374.145
2026 Q1	\$1.507.097.318
GROWTH	% 9

PRODUCT GROUP	2025 Q1	2026 Q1	%
SMARTPHONE	\$383.282.148	\$392.926.386	2%
NOTEBOOK + DESKTOP	\$276.764.999	\$277.667.743	1%
TABLET	\$58.779.842	\$82.665.098	40%
SERVER	\$36.772.328	\$60.211.716	63,7%
TOTAL	\$755.599.317	\$813.470.943	7%
OTHERS	\$628.774.828	\$693.626.375	10%
TOTAL	\$1.384.374.145	\$1.507.097.318	9%

THE WORLD'S LEADING BRANDS IN THE SMARTPHONE MARKET



SAMSUNG



TECNO

oppo

vivo

realme

HONOR

GENERAL MOBILE

Infinix

Casper

POCO

29,8 billion TL

688 million USD

consolidated turnover

Gross Profit %

%4,83 **1,45** billion TL

EBITDA %

%3,14 **938** million TL



2025

**2,1 Billion
USD
Turnover**



2026*

**3+ Billion
USD
Turnover**

INDEX GRUP COMPANIES Financial & Operational Review



Halil Duman

Index Grup Companies
CFO

1 Currency Risk Management

- Natural Hedge
- Hedging in Cross-Currency Transactions

2 Receivables Risk Management

- Euler Hermes – Receivables Insurance
- Controlled Risk Management

3 Inventory Risk Management

- Technological Lifespan Sensitivity
- Producer Support

4 Geopolitical and Macroeconomic Risks

- Geopolitical Developments
- Energy Prices
- Global Economic Developments



SUMMARIZED BALANCE SHEET (Thousand TL)

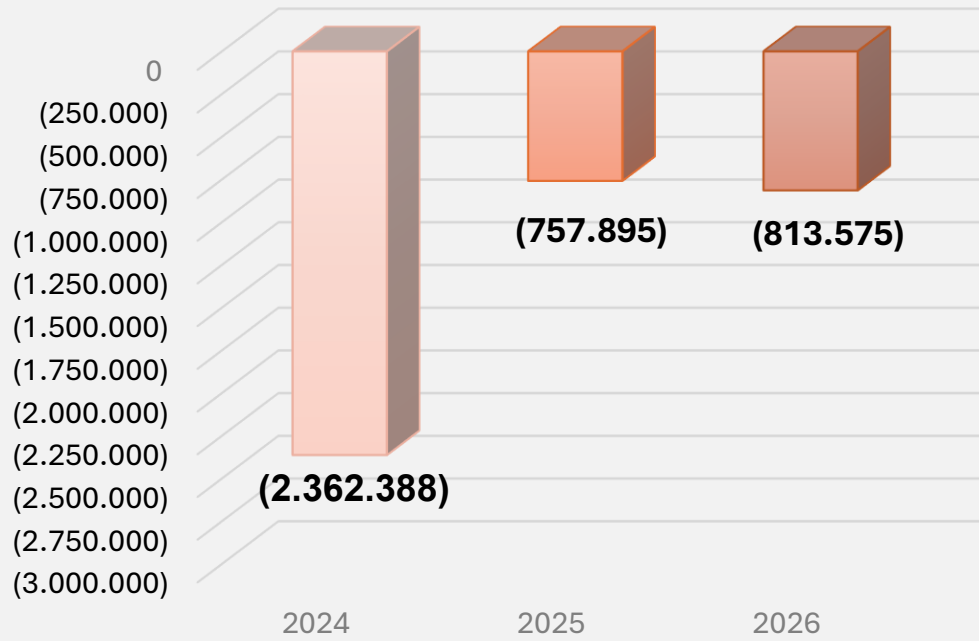
Assets	31.03.2026	(%)	31.12.2025	(%)	Changes (%)	Liabilities & Capital	31.03.2026	(%)	31.12.2025	(%)	Changes (%)
Current Assets	34.444.331	83,4%	36.893.222	84,6%	(6,6)	Short Term Lia.	30.176.705	73,1%	32.935.035	75,5%	(8,4)
Cash	5.513.800	13,4%	7.443.432	17,1%	(25,9)	Financial Lia.	2.519.276	6,1%	4.530.669	10,4%	(44,4)
Trade Receivables	20.347.159	49,2%	22.548.782	51,8%	(9,8)	Trade Payables	26.448.151	64,1%	26.379.747	60,4%	0,3
Inventories	5.402.156	13,1%	4.724.020	10,8%	14,4	Provisions for Tax	575.386	1,4%	1.423.545	3,3%	(59,6)
Inventories in Transit	1.926.166	4,7%	891.370	2,0%	116,1	Prov. For Other Pay.	349.144	0,8%	263.595	0,6%	32,5
(Other*)	1.255.050	3,0%	1.285.618	2,9%	(2,4)	Other	284.748	0,7%	337.479	0,8%	(15,6)
Non-Current Assets	6.854.749	16,6%	6.737.060	15,4%	1,7	Long Term Lia.	2.968.939	7,2%	2.840.245	6,5%	4,5
Trade Receivables	5.729.433	13,9%	5.583.680	12,7%	2,6	Long Term Lia.	2.180.949	5,3%	2.154.868	4,9%	1,2
Right of Use Assets	940.023	2,3%	952.635	2,2%	(1,3)	Prov. For Empl. Trm. Ind..	122.816	0,3%	125.240	0,3%	(1,9)
Investments Valued by Equity M.	0	0,0%	0	0,0%	0,0	Deferred Tax	665.175	1,6%	560.137	1,3%	18,8
Other	185.293	0,4%	200.745	0,5%	(7,7)	Capital	8.153.436	19,7%	7.855.002	18,0%	3,8
Total Assets	41.299.080	100%	43.630.282	100%	(5,3)	Total Lia. & Capital	41.299.080	100%	43.630.282	100%	(5,3)

INCOME STATEMENT (Thousand TL)

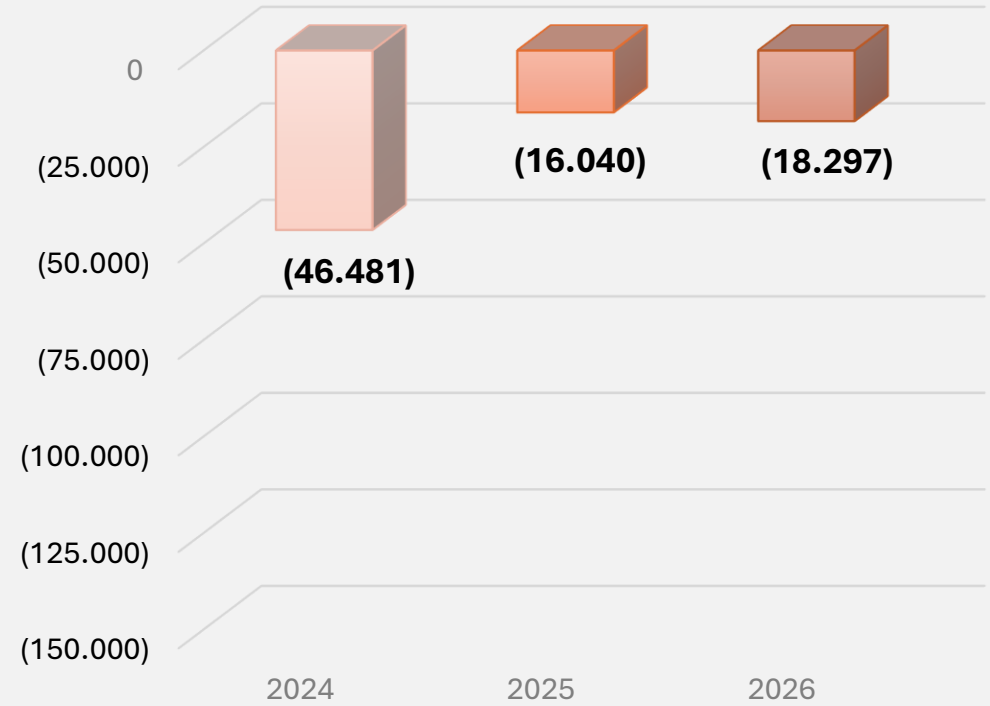
(000) TRL	3 months 2026	3 months 2025	Changes (%)
Net Sales	29.884.634	24.039.032	24,32
Gross Profit	1.443.675	1.311.058	10,12
Gross Profit Margin (%)	4,83	5,45	
EBITDA	938.328	858.303	9,32
EBITDA Margin (%)	3,14	3,57	
Operational Profit	873.572	815.172	7,16
Operational Profit Margin (%)	2,92	3,39	
Financial Income/(Expenses), Net	(462.750)	(528.769)	(12,49)
Net Monetary Position Gain / Loss	264.429	8.503	
Profit Before Tax	605.248	316.036	91,51
Profit Margin Before Tax (%)	2,03	1,31	
Tax Expenses	(295.506)	(202.785)	45,72
Net Profit	319.424	120.305	165,51
Net Profit Margin (%)	1,07	0,50	

NET FINANCIAL DEBT

(000 TL)



(000 USD)



LIQUIDITY RATIOS	31.03.2026	31.12.2025
Current Ratio	1,14	1,12
Liquidity Ratio	0,90	0,95
THE WORKING CAPITAL RATIOS (*)	31.03.2026	31.12.2025
Receivables Days	59	64
Payables Days	74	77
Inventory Days	15	16
FINANCIAL STRUCTURE RATIOS	31.03.2026	31.12.2025
Capital / Total Liabilities & Capital	19,74%	18,00%
Short T. Debts / Total Liabilities & Capital	73,07%	75,49%
Long T. Debts / Total Liabilities	7,19%	6,51%
Financial Debts / Total Debts	14,18%	18,69%
PROFITABILITY RATIOS	31.03.2026	31.03.2025
Gross Profit Margin	5,51%	5,81%
Operational Profit Margin	3,37%	3,86%
Net Profit / Sales	1,07%	0,50%
Profit Margin Before Tax	2,03%	1,31%

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



INDEX GRUP COMPANIES

31.03.2026 Period
Investment & Updates



AGENDA

1

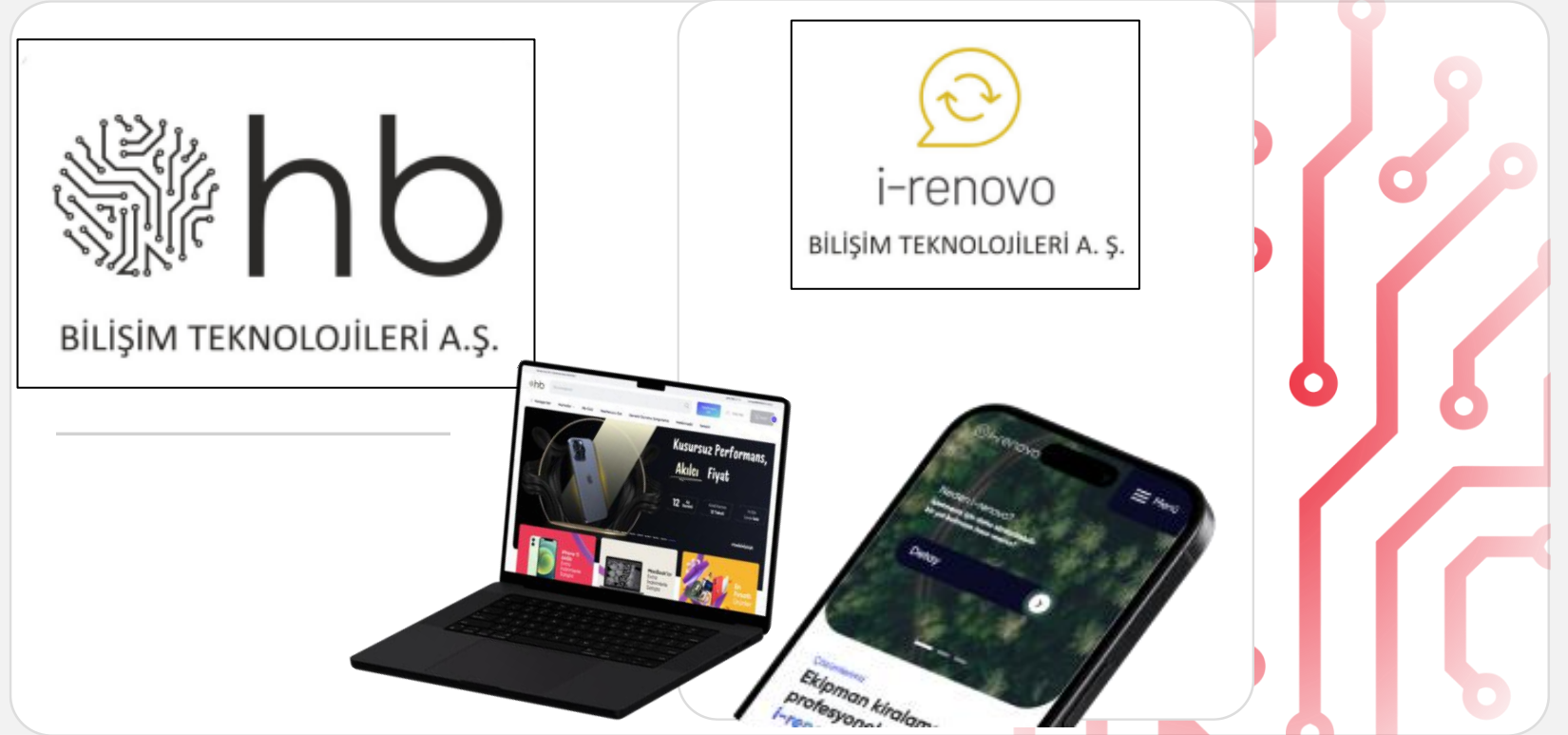
INVESTMENTS

2

**STRATEGIC GROWTH
DYNAMICS FOR THE
2026–28 PERIOD**

EVALUATION OF INVESTMENTS

1. HB Bilişim AŞ



1 EVALUATION OF INVESTMENTS

2. Datagate & Vodafone Collaboration

New Growth Area: Telco Ecosystem

The Power of Cross-Selling: Channel & Corporate Network

High-Value-Added Services

A Scalable and Profitable Business Model



Index Group's Next-Generation Logistics Platform



**Total
Leasable
Area
54,675 m²**

**Block A
20.717 m²**

2nd Floor: 9.751 m²
1st Floor: 10.966 m²

**Block B
33.958 m²**

2nd Floor: 16.655 m²
1st Floor: 17.303 m²

- ✓ Highly automated logistics infrastructure
- ✓ Increased distribution capacity
- ✓ Efficiency and economies of scale

1. Sources of Growth



Product Portfolio



Increase in the Share of High-Value-Added Products



New Business Segments



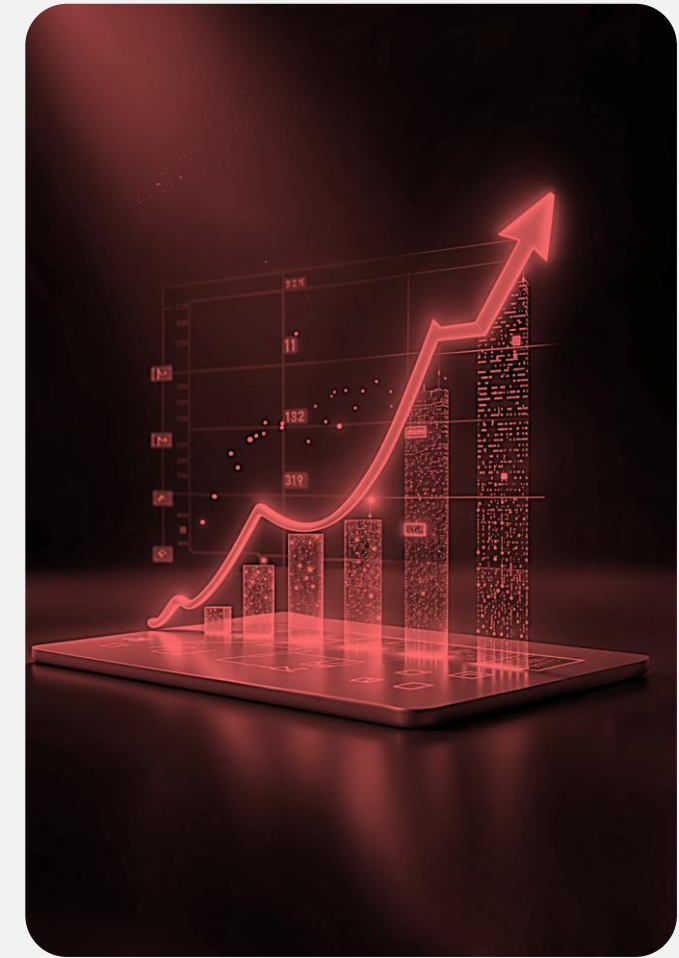
Digital Transformation Investments



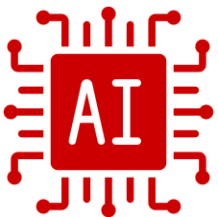
Operational Efficiency



Revenue ↑
↓ **Expenses**
Net Profit ↑



2. New Goals & Strategic Priorities for the Growth Area



**Artificial Intelligence
Ecosystem**



**Cloud Solutions & SaaS
Marketplace**



Robotic Systems



IoT Solutions



Enterprise Cybersecurity



**Data Center Equipment &
Infrastructure**

Thank You.

