



INDEX GRUP

ANALYST PRESENTATION

18th AUGUST 2026

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FINANCIAL & OPERATIONAL
REVIEW



INDEX AŞ FINANCIAL AND OPERATIONAL REVIEW

INCOME STATEMENT (Thousand TL)



(000) TRL	6 months 2026	6 months 2025	Changes
Net Sales	66.503.315	48.323.557	37,62
Gross Profit	3.980.915	2.497.427	59,40
Gross Profit Margin (%)	5,99	5,17	
EBITDA	2.884.535	1.535.565	87,85
EBITDA Margin (%)	4,34	3,18	
Operational Profit	2.748.223	1.439.446	90,92
Operational Profit Margin (%)	4,13	2,98	
Financial Income /(Expenses),	(1.170.653)	(1.262.531)	(7,28)
Net Monetary Position Gain/Loss	(129.243)	(4.518)	2.760,62
Profit Before Tax	1.191.772	321.544	270,64
Profit margin Before Tax (%)	1,79	0,67	
Tax Expenses	(596.605)	(58.752)	915,46
Net Profit	617.639	276.384	123,47
Net Profit Margin (%)	0,93	0,57	

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SUMMARIZED BALANCE SHEET (Thousand TL)

Assets	30.06.2026	(%)	31.12.2025	(%)	Changes (%)	Liabilities & Capital	30.06.2026	(%)	31.12.2025	(%)	Changes (%)
Current Assets	41.174.134	84,5%	39.480.844	84,6%	4,3	Short Term Lia.	36.532.022	75,0%	35.245.037	75,5%	3,7
Cash	7.259.846	14,9%	7.965.501	17,1%	(8,9)	Financial Lia.	4.313.400	8,9%	4.848.442	10,4%	(11,0)
Trade Receivables	22.466.798	46,0%	24.130.312	51,8%	(6,9)	Trade Payables	31.258.949	64,3%	28.229.973	60,4%	10,7
Inventories	7.701.452	15,8%	5.055.354	10,8%	52,3	Provisions for Tax	283.205	0,6%	1.523.390	3,3%	(81,4)
Inventories in Transit	1.981.549	4,1%	953.889	2,0%	107,7	Prov. for Other Pay.	317.165	0,7%	282.083	0,6%	12,4
Other (*)	1.764.489	3,6%	1.375.788	2,9%	28,3	Other	359.303	0,7%	361.149	0,8%	(0,5)
Non-Current Assets	7.537.887	15,5%	7.209.584	15,4%	4,6	Lond Term Lia.	3.189.792	6,5%	3.039.455	6,5%	4,9
Trade Receivables	2.338.406	4,8%	2.338.406	4,9%	0,0	Long Term Lia.	2.301.570	4,7%	2.306.007	4,9%	(0,2)
Right of Use Assets	4.303.697	8,8%	3.849.565	8,2%	11,8	Prov. for Empl. Trm. Ind.	134.768	0,3%	134.024	0,3%	0,6
Investments Valued by Equity	582.006	1,2%	629.204	1,3%	(7,5)	Deferred Tax	753.454	1,5%	599.424	1,3%	25,7
Other	313.778	0,6%	392.409	0,8%	(20,0)	Shareholders' Equity	8.990.207	18,5%	8.405.937	18,0%	7,0
Total Assets	48.712.021	100%	46.690.428	100%	4,3	Total Lia & Shareholders' E.	48.712.021	100%	46.690.428	100%	4,3

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NET FINANCIAL DEBT (000 TL)



FINANCIAL RATIOS



LIQUIDITY RATIOS	30.06.2026	31.12.2025
Current Ratio	1,13	1,12
Quick Ratio	0,86	0,95
THE WORKING CAPITAL RATIOS (*)	30.06.2026	31.12.2025
Receivables Days	61	67
Payables Days	81	79
Inventory Days	16	16
FINANCIAL STRUCTURE RATIOS	30.06.2026	31.12.2025
Capital / Total Liabilities & Capital	18,46%	18,00%
Short T. Debts / Total Liabilities & Capital	75,00%	75,49%
Long T. Debts / Total Liabilities & Capital	6,54%	6,51%
Financial Debts / Total Debts	16,65%	18,69%
PROFITABILITY RATIOS	30.06.2026	30.06.2026
Gross Profit Margin	5,99%	5,17%
Operational Profit Margin	3,86%	3,31%
Net Profit / Sales	0,93%	0,57%
Profit Margin Before Tax	1,79%	0,67%

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

THANK YOU