Index AS
Investor Presentation
30.09.2026 Period

09.11.2026

DISCLAIMER

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AGENDA

1. Index Grup Introduction
2. Turkish Market Review
3. Financial & Operational Review
4. Index Group Investments' Review

INDEX GRUP COMPANIES

COMPANY	INDEX	datagate	DESPEC	Netex	hb	TEKLOS
LINE OF BUSİNESS	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

INDEX GRUP MANAGEMENT BOARD



Erol Bilecik
Chairman, Index Grup



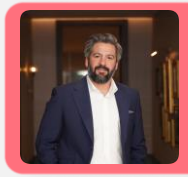
Atilla Kayalıoğlu
Vice Chief Executive Officer of
Index Grup Companies



Salih Baş
Vice Chairman of the Board of Index AŞ
General Manager of Datagate AŞ



Halil Duman
Index Grup Companies
Board Member and CFO



Kaan Bilecik
Index AŞ Board Member



Banu Sürek
General Manager of Index AŞ



Erhan Doğan
General Manager of Netex AŞ



Emrah Küçükgirgin
General Manager of Despec AŞ



Çetin Ekinci
General Manager of Teklos AŞ



Barış Karaman
General Manager of HB Bilişim AŞ

OVERVIEW OF INDEX GRUP

Turkey's Technology Source

37
Years - Single Source of Supply

200+
Global Technology Contracts

30.000+
SKUs

8.000+
Business Partners

25
Years – Industry Leader

3
publicly listed
6
Technology Companies

50
One of the 50 most valuable companies of Turkey

THE WORLD'S LEADING BRANDS IN EVERY FIELD OF TECHNOLOGY

INDEX GRUP

PC	Smart Phones	Network & Cabling Products & DC Products	Software	Tablet	Printers & Consumables	OEM	Consumer Electronics	Data Storage and Servers	Accessories
Apple	Apple	Cisco	Microsoft	Apple	HP	SanDisk	Canon	HPE	belkin
Lenovo	Samsung	HPE Aruba Networking	IBM	Samsung	Canon	WD	EPSON	IBM	SteelSeries
HP	Xiaomi	Check Point	A10	HONOR	EPSON	HyperX	LG	SanDisk	Targus
ASUS	HUAWEI	ARISTA	Check Point	HUAWEI	Honeywell	Kingston		WD	Trust
acer	HONOR	CORNING	kaspersky		Panasonic Connect Toughbook			Everpure	baseus
	motorola	APC Legendary Reliability	opentext		ZEBRA				Samsung
	oppo		Everpure						HUAWEI
									TCL
									TECNO
									ttec
									JBL

INDEX GEOGRAPHICAL COVERAGE



INDEX
Türkiye'nin Bilişim Kaynağı

DESPEC
Türkiye

datagate

INDEX GRUP

Turkish Market Review

19.11.2026

TURKEY'S TECHNOLOGY MARKET

2025: **$35,3 billion**

2026: **~ $40 billion**

2031: **~ $58 billion**

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



Source: Mordor Intelligence – Turkey ICT Market Forecast

9M 2026 TURKEY TECHNOLOGY MARKET



9M 2026
PC MARKET

1.5 mio units

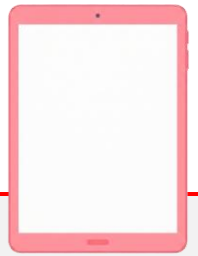
2026 9M: **%12** growth **$1.758** million



9M 2026
SMARTPHONE MARKET

8.6 mio units

2026 9M: **%29** growth **$7.798** million



9M 2026
TABLET MARKET

1.6 mio units

2026 9M: **%19** growth **$936** million

Source: IDC & GFK

2026 9 MONTHS EUROPEAN IT MARKET BY CONTEXT

Context Regional Market Volumes (Billion USD)			
Country	**2025 9M**	**2026 9M**	**YoY(%)**
Germany	**14.3 $**	**16.5 $**	**15%**
UK-Ireland	**13.0 $**	**14.3 $**	**10%**
France	**6.9 $**	**8.2 $**	**19%**
Italy	**7.2 $**	**7.9 $**	**10%**
Spain	**6.1 $**	**7.0 $**	**15%**
Poland	**4.7 $**	**6.0 $**	**27%**
Netherlands	**4.4 $**	**5.0 $**	**15%**
Turkiye	**4.1 $**	**4.7 $**	**15%**
Switzerland	**3.6 $**	**4.0 $**	**9%**
Sweden	**2.2 $**	**2.8 $**	**29%**

INDEX GRUP

Index Financial & Operational Review

19.11.2026

MANAGEMENT OF MAJOR INDUSTRY RISKS

INDEX GRUP

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



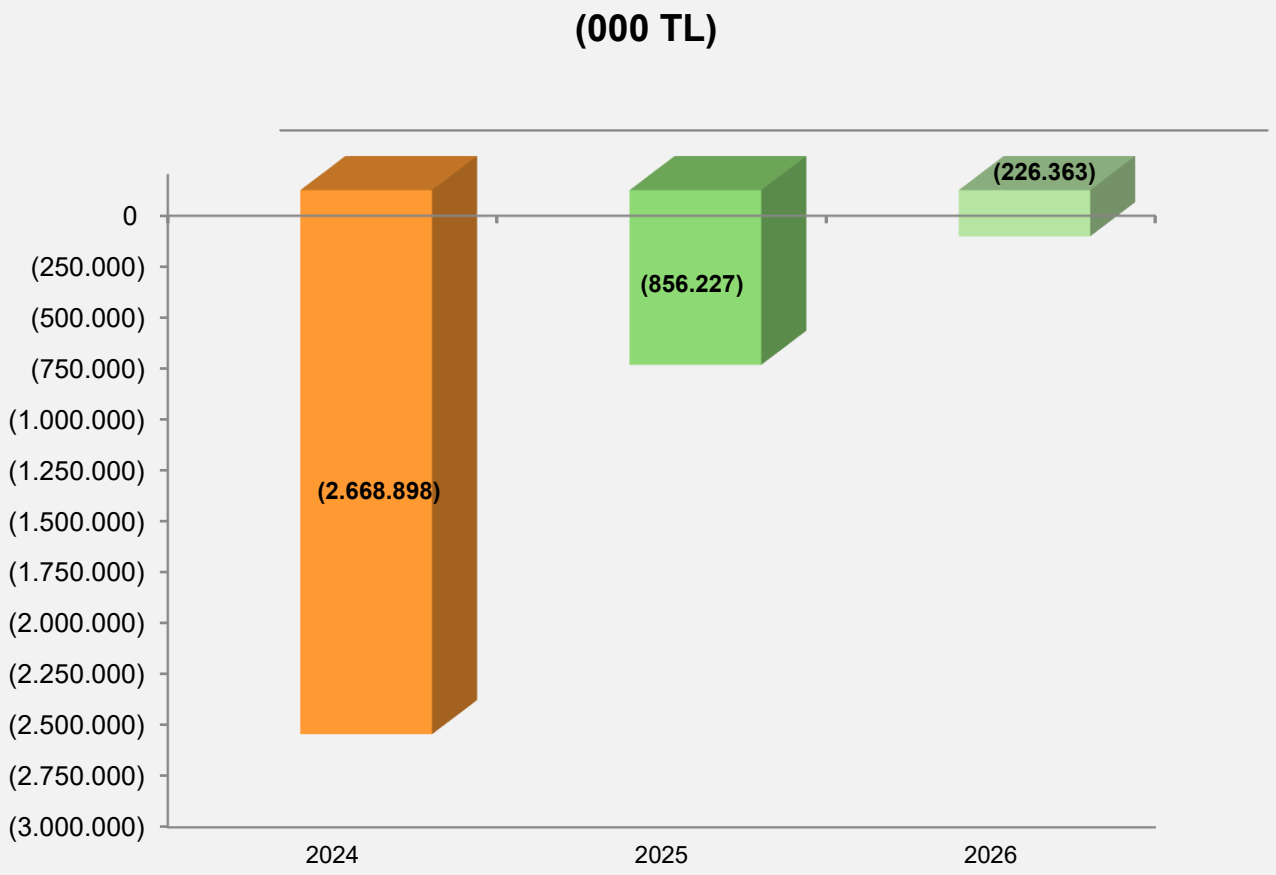
SUMMARIZED BALANCE SHEET (Thousand TL)

Assets	30.09.2026	(%)	31.12.2025	(%)	Changes (%)	Liabilities & Capital	30.09.2026	(%)	31.12.2025	(%)	Changes (%)
Current Assets	**47.758.806**	**85,2%**	**41.679.886**	**84,6%**	**14,6**	**Short Term Lia.**	**43.422.399**	**77,5%**	**37.208.149**	**75,5%**	**16,7**
Cash	7.228.912	12,9%	8.409.171	17,1%	(14,0)	Financial Lia.	4.933.481	8,8%	5.118.495	10,4%	(3,6)
Trade Receivables	30.055.943	53,6%	25.474.346	51,8%	18,0	Trade Payables	37.185.716	66,6%	29.802.354	60,4%	24,8
Inventories	5.226.077	9,3%	5.336.932	10,8%	(2,1)	Provisions for Tax	602.153	1,1%	1.608.242	3,3%	(62,6)
Inventories in Transit	4.035.736	7,2%	1.007.020	2,0%	300,8	Prov. for Other Pay.	350.391	0,6%	297.794	0,6%	17,7
Other (*)	1.212.138	2,2%	1.452.417	2,9%	(16,5)	Other	350.658	0,6%	381.264	0,8%	(8,0)
Non-Current Assets	**8.266.728**	**14,8%**	**7.611.151**	**15,4%**	**8,6**	**Lond Term Lia.**	**3.050.471**	**5,4%**	**3.208.749**	**6,5%**	**(4,9)**
Trade Receivables	7.139.987	12,7%	6.308.128	12,7%	13,2	Long Term Lia.	2.069.068	3,7%	2.434.449	4,9%	(15,0)
Right of Use Assets	988.186	1,8%	1.076.233	2,2%	(8,2)	Prov. for Empl. Trm. Ind.	137.930	0,2%	141.489	0,3%	(2,5)
Investments Valued by Equity M.	0	0,0%	0	0,0%	0,0	Deferred Tax	843.473	1,5%	632.811	1,3%	33,3
Other	138.555	0,3%	226.790	0,5%	(38,9)	**Shareholders' Equity**	**9.552.664**	**17,1%**	**8.874.139**	**18,0%**	**7,6**
Total Assets	**56.025.534**	**100%**	**49.291.037**	**100%**	**13,7**	**Total Lia & Shareholders' E.**	**56.025.534**	**100%**	**49.291.037**	**100%**	**13,7**

INCOME STATEMENT (Thousand TL)

(000) TRL	9 months 2026	9 months 2025	Changes (%)
Net Sales	**110.001.221**	**80.072.206**	**37,38**
Gross Profit	6.225.377	3.850.286	61,69
Gross Profit Margin (%)	5,66	4,81	
EBITDA	4.509.609	2.351.486	91,78
EBITDA Margin (%)	4,10	2,94	
Operational Profit	4.293.916	2.198.467	95,31
Operational Profit Margin (%)	3,90	2,75	
Financial Income /(Expenses), Net	(2.266.419)	(2.149.236)	5,45
Net Monetary Position Gain/Loss	(274.608)	(12.576)	2.083,59
Profit Before Tax	1.698.837	475.968	256,92
Profit margin Before Tax (%)	1,54	0,59	
Tax Expenses	(846.543)	(66.209)	1.178,59
Net Profit	857.343	433.523	97,76
Net Profit Margin (%)	0,78	0,54	

NET FINANCIAL DEBT



FINANCIAL RATIOS

LIQUIDITY RATIOS	30.09.2026	31.12.2025
Current Ratio	1,10	1,12
Quick Ratio	0,89	0,95

THE WORKING CAPITAL RATIOS (*)	30.09.2026	31.12.2025
Receivables Days	63	67
Payables Days	84	79
Inventory Days	16	16

FINANCIAL STRUCTURE RATIOS	30.09.2026	31.12.2025
Capital / Total Liabilities & Capital	17,05%	18,00%
Short T. Debts / Total Liabilities & Capital	77,50%	75,49%
Long T. Debts / Total Liabilities & Capital	5,45%	6,51%
Financial Debts / Total Debts	15,07%	18,69%

PROFITABILITY RATIOS	30.09.2026	30.09.2025
Gross Profit Margin	5,66%	4,81%
Operational Profit Margin	3,93%	3,32%
Net Profit / Sales	0,78%	0,54%
Profit Margin Before Tax	1,54%	0,56%

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

INDEX GRUP

Index Investments Review

19.11.2026

INDEX GRUP INVESTMENTS



Growth Investment in Sustainable Technology



Telco Business



Logistics Investments



I-GINI



INDEX GRUP INVESTMENTS



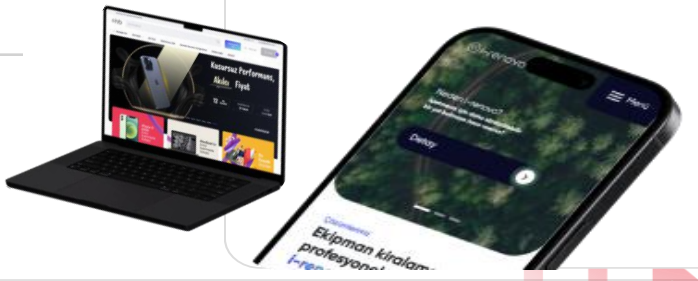
Growth Investment in Sustainable Technology



New Investments

hb
BİLİŞİM TEKNOLOJİLERİ A.Ş.

i-renovo
BİLİŞİM TEKNOLOJİLERİ A. Ş.



INDEX GRUP INVESTMENTS



Telco Business

Vodafone Contract

vodafone

datagate

INDEX GRUP INVESTMENTS



Logistics Investments

ILC : INDEX LOGISTICS CENTER

A new business model and revenue stream with the next-generation smart logistics center: Logistics Center Management

A logistics hub with a closed area volume of 62.000 square meters

INDEX GRUP NEW GENERATION LOGISTICS PLATFORM

index logistics center

Total Rentable Area 54.675 m²



- ✓ High Otomation Logistics Platform
- ✓ Increasing Distribution Capacity
- ✓ Effective Area and Productivity

INDEX GRUP INVESTMENTS



AI

- I-GINI ;Index Group AI Asistant
- Index Group Internal Use
- Partner Ecosystem
- New Product Generation



INDEX GRUP INVESTMENTS



AI

- **B-GINI ;Index Group Partner AI Asistant**
- **Index Group External Use**
- **Partner Ecosystem**
- **New Product Generation**





Thank You