

Indeks Computer Inc.

2013 1st Quarter – Financial & Operational Results

Analyst Presentation

17 May 2013
İstanbul

Disclaimer

This presentation contains information and analysis on financial statements as well as forward-looking statements that reflect the Company management's current views with respect to certain future events. Although it is believed that the information and analysis are correct and expectations reflected in these statements are reasonable, they may be affected by a variety of variables and changes in underlying assumptions that could cause actual results to differ materially.

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Revenue & Gross Profit (x000 TRL)

(000) TRL	3 months 2013	3 months 2012	Changes (%)
Indeks - Consolidated	392.680	318.099	23,4
Gross Profit	23.035	18.163	26,8
Gross Profitability	5,9	5,7	2,7
Indeks - Solo	304.282	229.423	32,6
Datagate	43.806	63.630	(31,2)
Neotech	63.081	55.135	14,4
Teklos	2.138	1.999	6,9
Artım	8.236	6.257	31,6

Summarized P/L Account - 1.Q 2013 (000 TRL)

(000) TRL	3 months 2013	3 months 2012	Changes (%)
Net Sales	392.680	318.098	23,4
Gross Profit	23.035	18.163	26,8
Gross Profit Margin (%)	5,9	5,7	2,7
EBITDA	14.253	8.343	70,8
EBITDA Margin (%)	3,6	2,6	38,4
Operational Profit	13.893	8.054	72,5
Operational Profit Margin (%)	3,5	2,5	39,7
Financial Income /(Expenses), Net	(8.469)	390	- 2.270,3
Tax Expenses	(1.748)	(607)	188,0
Net Profit	3.671	7.674	- 52,2
Net Profit Margin (%)	0,9	2,4	(61,2)

Summarized Balance Sheet (000 TRL)

Assets	31.3.2013	(%)	31.12.2012	(%)	Changes (%)	Liabilities & Capital	31.3.2013	(%)	31.12.2012	(%)	Changes (%)
Current Assets	558.770	93,6%	606.322	94,1%	(7,8)	Short Term Lia.	443.737	74,3%	497.174	77,2%	(10,7)
Cash	50.830	8,5%	50.803	7,9%	0,1	Financial Lia.	50.852	8,5%	15.057	2,3%	237,7
Trade Receivables	343.838	57,6%	389.311	60,4%	(11,7)	Trade Payables	363.251	60,9%	441.026	68,5%	(17,6)
Inventories	118.390	19,8%	121.791	18,9%	(2,8)	Provisions for Tax	1.452	0,2%	316	0,0%	359,5
Inventories in Transit	8.731	1,5%	5.547	0,9%	57,4	Prov. for Other Pay.	16.433	2,8%	14.482	2,2%	13,5
Other	36.981	6,2%	38.870	6,0%	(4,9)	Other	11.749	2,0%	26.293	4,1%	(55,3)
Non-Current Assets	38.085	6,4%	37.801	5,9%	0,8	Long Term Lia.	7.412	1,2%	7.430	1,2%	(0,2)
Fixed Assets	26.086	4,4%	25.924	4,0%	0,6	Financial Lia.	4.813	0,8%	5.286	0,8%	(8,9)
Goodwill	1.783	0,3%	1.758	0,3%	1,4	Prov. for Empl. Trm. Ind.	2.599	0,4%	2.144	0,3%	21,2
Other	10.216	1,7%	10.119	1,6%	1,0	Capital	145.706	24,4%	139.519	21,7%	4,4
Total Assets	596.855	100,0%	644.123	100,0%	(7,3)	Total Lia. & Capital	596.855	100,0%	644.123	100,0%	(7,3)

	31.3.2013	31.12.2012
Net Financial Debt/ Capital	0,03	- 0,22
Current Ratio	1,26	1,22
Gearing Ratio	0,76	0,78
Short T. Fin. Debt / Total Fin. Debt	0,91	0,74

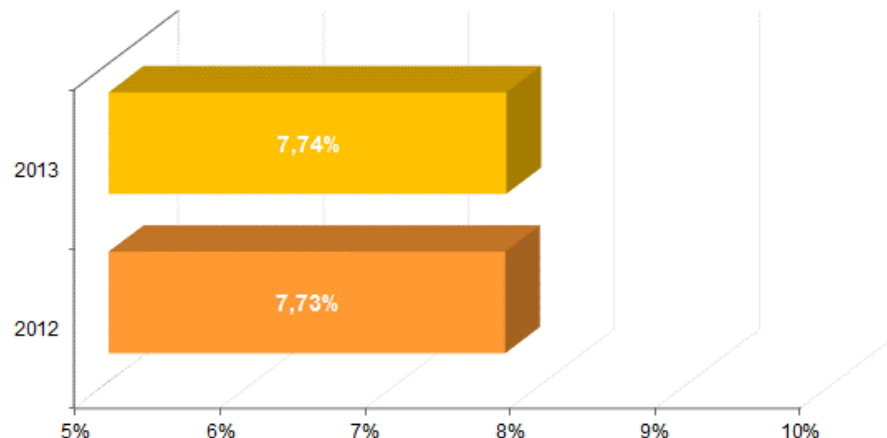
Net Financial Debt (000 TRL & USD)



Working Capital (000 TRL)

(000) TRL	3 months 2013	2012	Changes %	(000) TRL	3 months 2013	2012	Changes %
Short T. Trade Receivables	343.838	389.311	(11,7)	Short T. Trade Payables	363.251	441.026	(17,6)
Inventories	127.121	127.338	(0,2)	Short T. Financial Debts	50.852	15.057	237,7
Cash & Cash Equivalents	50.830	50.803	0,1	Other Debts	29.634	41.091	(27,9)
Other Receivables	36.981	38.870	(4,9)	Total Short T. Liabilities	443.737	497.174	(10,7)
Total Current Assets	558.770	606.322	(7,8)	Net Working Capital	115.033	109.148	5,4

Working Capital / Net Sales



Cash Flow (000 TRL)

(000) TRL	31.3.2013	31.3.2012
Beginning of Term Balance	50.802	64.741
Activity of Net Cash Flow	(30.325)	(17.243)
Investment Activities	(52)	(447)
Changes in Cash	(30.377)	(17.690)
Changes in Financial Debts	30.391	(17.544)
End of Term Balance	50.816	29.507

Financial Ratios

LIQUIDITY RATIOS	31.03.2013	31.12.2012
Current Ratio	1,26	1,22
Quick Ratio	0,97	0,96
THE WORKING CAPITAL RATIOS (*)	31.03.2013	31.12.2012
Receivables Days	74	78
Payables Days	85	97
Inventory Days	27	29
FINANCIAL STRUCTURE RATIOS	31.03.2013	31.12.2012
Capital / Total Liabilities & Capital	24%	22%
Short T. Debts / Total Liabilities & Capital	74%	77%
Long T. Debts / Total Liabilities & Capital	1%	1%
Financial Debts / Total Debts	12%	4%
PROFITABILITY RATIOS	31.03.2013	31.3.2012
Gross Profit Margin	5,9%	5,7%
Operational Profit Margin	3,5%	2,5%
Net Profit / Sales	0,9%	2,4%
Profit Margin Before Tax	1,4%	2,7%

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

Thanks...

