

INDEX GROUP COMPANIES ANALYST MEETING

2 MARCH 2021



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- **Technology World and Developments in Turkey and the World**
- **Index Group Companies Investments Review**
- **Index A.Ş. 2020 - 2021 Review**
- **Index A.Ş. Financial & Operational Results**
- **Questions & Answers**



Technology World and Developments in Turkey and the World

IT & ICT volume in the World:

2020 Approx. **4.8 trillion USD**

Paralel increase to 2019.

IT & ICT volume in Turkey:

2020 Approx. **30 billion USD**

Estimated %15 growth compared to 2019.





Global IT Market 2020

Covid 19 effect:

2020 loaded PC/NB **275 mio unit**, as this is the highest growth in the last 10 years by **%5,85**.



2020 **1.3 billion unit** smartphone market
201 mio unit iPhone sales record



New technology market, **with 16% growth**
Reaching 891 billion USD.
(AR/VR, AI, IoT, c-Cloud, 5G)





Global IT Market 2020

2023 global IT expenditure:
21% growth versus 2020

5.8 trillion USD estimated.

Growth in 4 fields: Cloud, mobile, large data, analitic



In the World,
E-commerce volume growth **%70**

2020 end
World e-commerce volume **7 trilyon USD**



2020 Turkish IT Market

1

Personel Computer Market:

37 % record growth

1,4 billion USD volume expected to reach.

2.2 mio units

2

Smart Phone Market:

In 2020

over 5 billion USD

10.5 mio units

3

E-Commerce Market:

Increasing from 6 % to 14 % with 200 billion TL

Percentage in total commerce : %14





Index Group Companies Investment Review

- Datagate's 2020 **important investment!**
(Despec shares to be purchased)
- Index acquired **%50** shares from Westcon and became **%100 shareholder** in Netex.
- With acquisition of Netex & Artım,
Turkey's Biggest value added distribütör
company emerged: **New Netex!**
- As Teklos, 2020 - 2021 **will be investment year!**



Macro Review

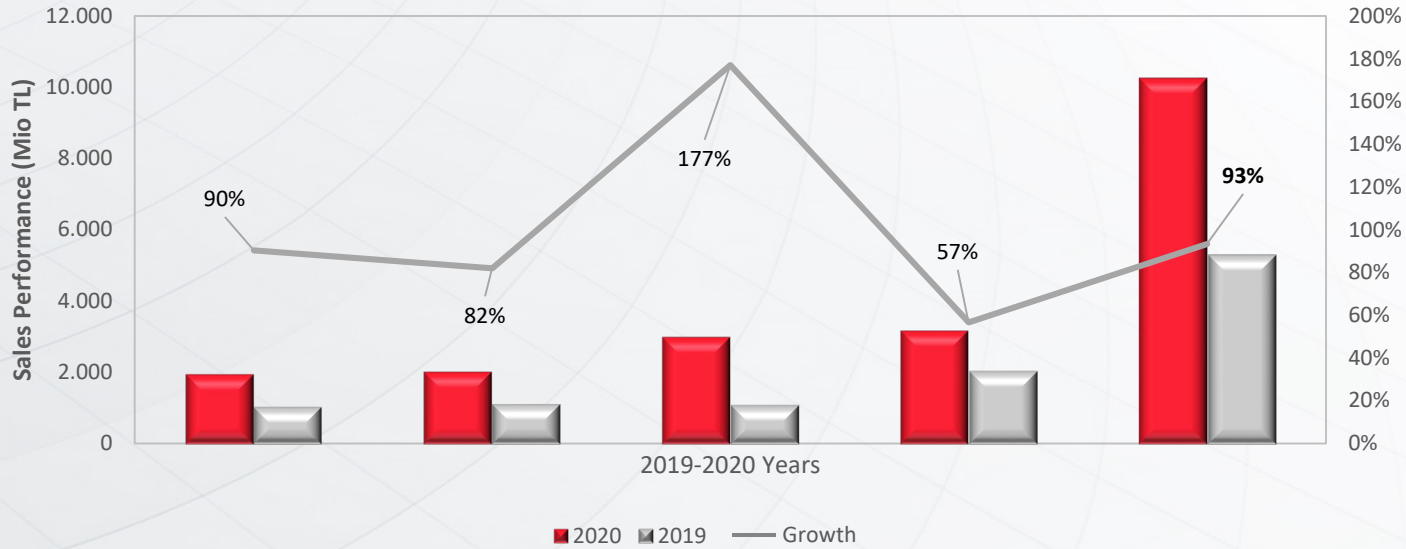
In 2021, as Index Group companies;

- To take role in finance of corporate technology firms projects,
We will make new **investment!**
- In 2021, in the accordance with our aims and targets,
we will make company investment to support **Startup companies**
- New increasing trend in payment system of the World:
Crypto Money!



Index AŞ 2020-2021 Review

Index Bilgisayar AŞ 2019-2020 Sales Performance



Year (Mio TL)	1Q	2Q	3Q	4Q	Total
2020	1.979	2.044	3.026	3.205	10.255
2019	1.040	1.123	1.092	2.047	5.303
Growth	90%	82%	177%	57%	93%



Index AŞ 2020 - 2021 Review

2021 Continue to grow!

- Notebook and Smart Phone Product Groups
- New Business Lines
 - Smart Home Products
 - 3D Printers
 - Cloud
- Mobile Channels in Wholesale and Corporate
- Public Purchase

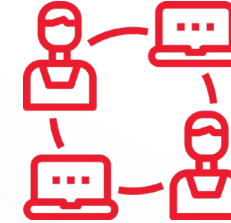
INDEX GRUP



What is next?

Digital Transformation with Hybrid Lifestyle

- Work and Education with Remote Access
- Mobile Products – Infrastructure Investments – Security Solutions



New Technologies

- Technology Centre of Life
- Traditional Products in GDP rate
New Technologies in GDPx2 Growth
- Innumerable New Trends





New Technologies



AR



VR



IoT



5G



3D
Printer



Cloud



Wearable
Technology



Smart Homes



Robots





Index AŞ Financial & Operational Results

Summarized P/L (000 TL)

(000) TRL	12 months 2020	12 months 2019	Changes (%)
Net Sales	10.255.020	5.302.710	93,39
Gross Profit	385.702	267.814	44,02
Gross Profit Margin (%)	3,76	5,05	(25,53)
EBITDA	360.890	189.718	90,22
EBITDA Margin (%)	3,52	3,58	(1,64)
Operational Profit	345.612	180.881	91,07
Operational Profit Margin (%)	3,37	3,41	(1,20)
Financial Income /(Expenses), Net	(119.249)	(31.791)	275,10
Profit Before Tax	225.120	147.388	52,74
Profit margin Before Tax (%)	2,20	2,78	(21,02)
Tax Expenses	(58.617)	(32.793)	78,75
Net Profit	143.346	92.531	54,92
Net Profit Margin (%)	1,40	1,74	(19,89)



Index AŞ Financial & Operational Results

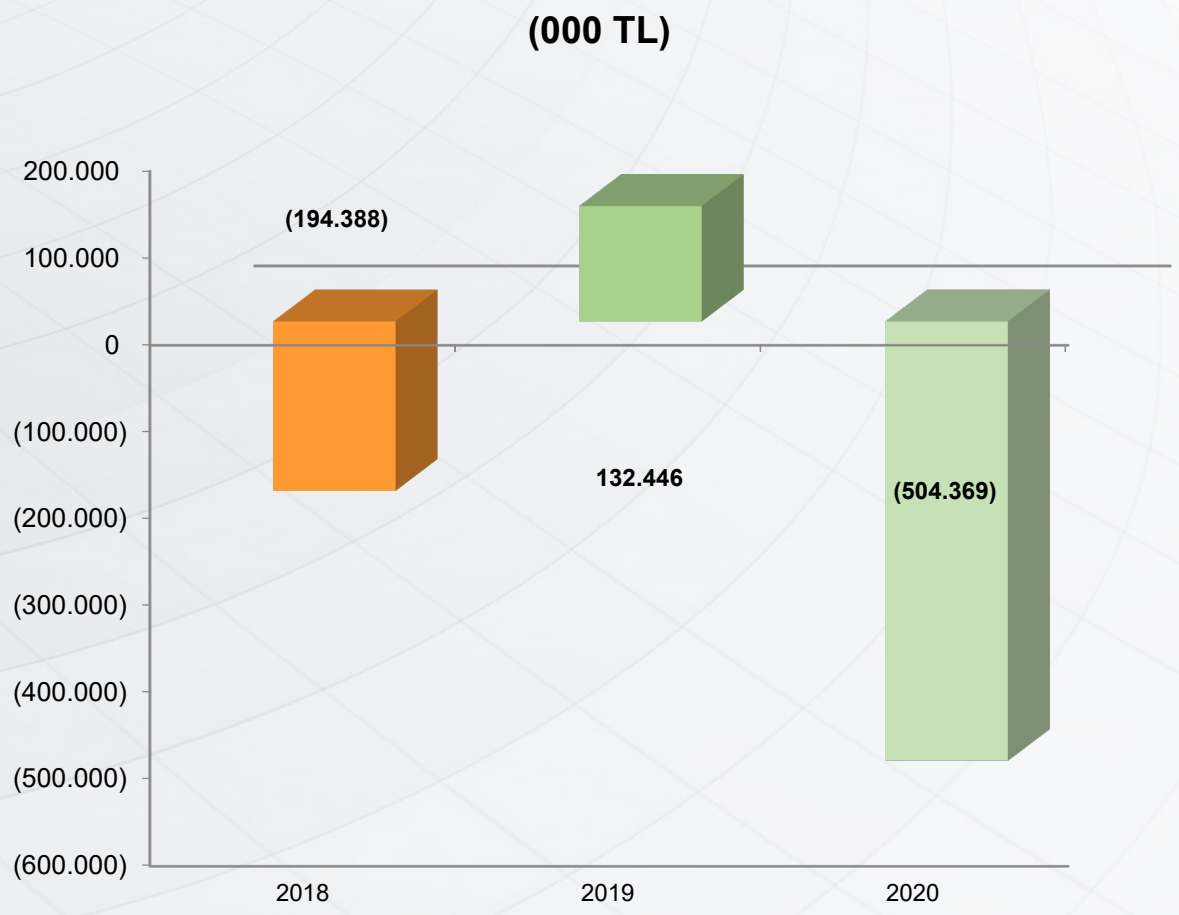
Summarized Balance Sheet (000 TL)

Assets	31.12.2020	(%)	31.12.2019	(%)	Changes (%)	Liabilities & Capital	31.12.2020	(%)	31.12.2019	(%)	Changes (%)
Current Assets	3.926.808	96,7%	2.319.974	96,0%	69,3	Short Term Lia.	3.374.865	83,1%	1.828.693	75,7%	84,6
Cash	1.318.963	32,5%	280.477	11,6%	370,3	Financial Lia.	853.800	21,0%	476.318	19,7%	79,2
Trade Receivables	2.013.905	49,6%	1.448.031	59,9%	39,1	Trade Payables	2.292.642	56,4%	1.211.492	50,1%	89,2
Inventories	419.082	10,3%	391.143	16,2%	7,1	Provisions for Tax	102.739	2,5%	68.594	2,8%	49,8
Inventories in Transit	90.264	2,2%	144.051	6,0%	(37,3)	Prov. for Other Pay.	42.410	1,0%	49.547	2,1%	(14,4)
Other	84.594	2,1%	56.272	2,3%	50,3	Other	83.274	2,1%	22.742	0,9%	266,2
Non-Current Assets	134.565	3,3%	96.765	4,0%	39,1	Long Term Lia.	19.578	0,5%	19.738	0,8%	(0,8)
Trade Receivables	77.522	1,9%	59.377	2,5%	30,6	Long Term Lia.	10.797	0,3%	12.467	0,5%	(13,4)
Fixed Assets	15.186	0,4%	15.660	0,6%	(3,0)	Financial Lia.	-	0,0%	-	0,0%	0,0
Right of Use Assets	17.605	0,4%	5.390	0,2%	226,6	Prov. for Empl. Trm. Ind.	8.781	0,2%	7.270	0,3%	20,8
Investments Valued by Equity M.	24.214	0,6%	14.189	0,6%	70,7	Deferred Tax	-	0,0%	1	0,0%	(100,0)
Other	38	0,0%	2.149	0,1%	(98,2)	Capital	666.930	16,4%	568.308	23,5%	17,4
Total Assets	4.061.373	100%	2.416.739	100%	68,1	Total Lia. & Capital	4.061.373	100%	2.416.739	100%	68,1



Index AŞ Financial & Operational Results

Net Financial Debt (000 TL)





Index AŞ Financial & Operational Results

Financial Ratios

LIQUIDITY RATIOS	31.12.2020	31.12.2019
Current Ratio	1,16	1,27
Quick Ratio	1,01	0,98
THE WORKING CAPITAL RATIOS (*)	31.12.2020	31.12.2019
Receivables Days	63	62
Payables Days	66	61
Inventory Days	13	21
FINANCIAL STRUCTURE RATIOS	31.12.2020	31.12.2019
Capital / Total Liabilities & Capital	16,4%	23,5%
Short T. Debts / Total Liabilities & Capital	83,1%	75,7%
Long T. Debts / Total Liabilities & Capital	0,5%	0,8%
Financial Debts / Total Debts	25,5%	26,4%
PROFITABILITY RATIOS	31.12.2020	31.12.2019
Gross Profit Margin	3,76%	5,05%
Operational Profit Margin	3,37%	3,41%
Net Profit / Sales	1,40%	1,74%
Profit Margin Before Tax	2,20%	2,78%

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

QUESTIONS & ANSWERS

THANKS