

INDEX GROUP COMPANIES ANALYST MEETING

1 MARCH 2022



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- Technology World in Turkey and the World
- Index A.Ş. 2021-2022 Performance Review
- Index A.Ş. 2021 Financial & Operational Results
- Index Group 2022 General Review
- Q & A

Technology Sector and Index Grup During Pandemic

Erol Bilecik

World and Turkey Technology Market

Banu Sürek



Technology Market in Turkey and the World

IT & ICT volume in the World :

2021 Approx. **4,1 trillion USD**

In 2020, 8,4 % growth realised.

IT & ICT volume in Turkey :

2021 Approx. **210 billion TL**

We estimate to reach this level.





World and Turkey E-Commerce

World E-Commerce:

In Global e-commerce **radical growth**

2021

e-commerce is **over 15 %** of total retail commerce



2023

Global e-commerce volume will grow **32 %** in 2 years and reach **6,5 trillion USD**



With E-Commerce





World and Turkey E-Commerce

E-Commerce in Turkey:

2021 H1 : e-commerce volume
increased 75,6 % vs 2020 1H

161 billion TL

E-commerce Turkey to
General commerce: **%17,6**

In the World, e-commerce to general commerce: **%15,1**

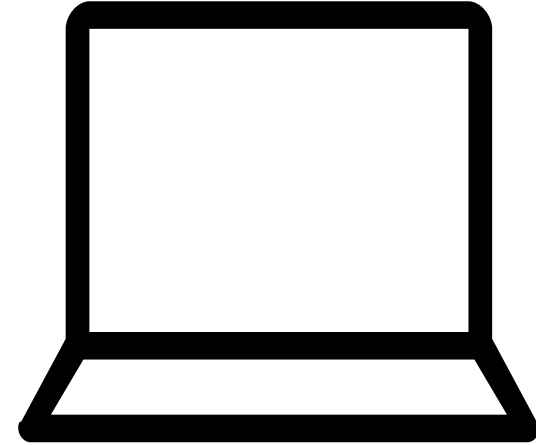




Personal Computer and Smart Phone Market

Personal Computer Market

- 2020 Turkish Market PC units: **2.239.000**
- 2021 Turkish Market PC units: **2.367.000**
- YoY growth: **%6**



Smart Phone Market

- 2021 **9,2 million units** and **4,8 billion USD**



Digital Transformation

- Global 2019 digital transformation expen.: **1,25 trillion USD**
2022 estimated: **2 trillion USD**
- Turkey's digitalisation note: **3,24 over 5**
- Digital transformation investments continue to increase!



In the next **10 years** global technology sector:



Cyber Security
%7,7 growth
270 billion USD



Artificial Intelligence
%21,7 growth
110 billion USD



5G
%156 growth
176 billion USD



Edge Computing
%24 growth
43 billion USD



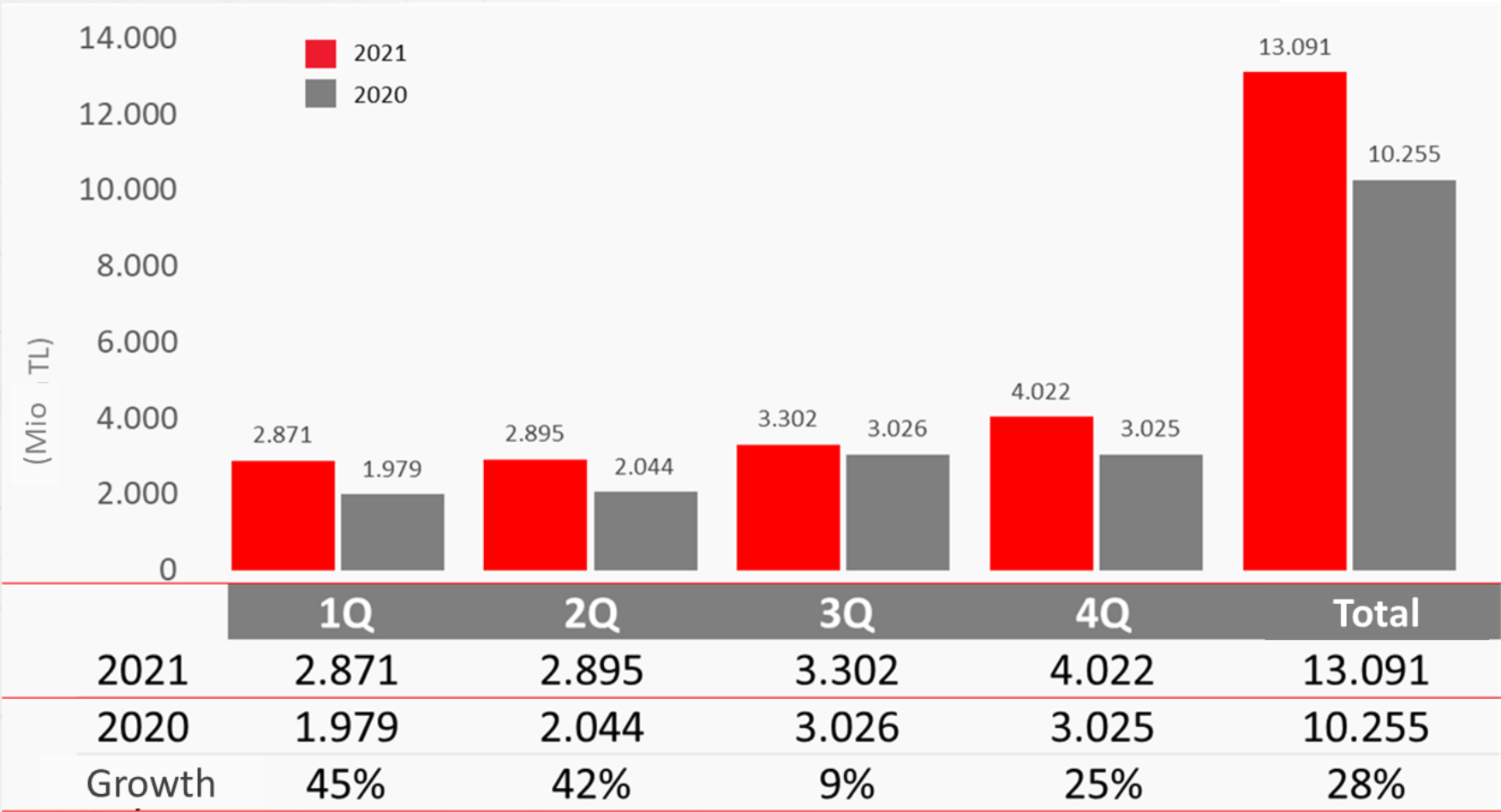
IOT
%89 growth
16,4 billion units

Index AŞ 2021-2022 Performance Review Banu Sürek



Index AŞ 2021-2022 Performance Review

Sales Performance (Mio TL)





Personal NB-PC Market

IDC 2021 Turkey PC market (units): **2.367.000**



%63 Individual Consumer



%45 growth



5% growth in Corporate Sales*

In 2022, market will continue to grow **!**



Smart Phone Market (GFK)

2021 Turkey Smart Phone market (units): **9.200.000**

- **Apple:** Market share increased from **13% to 17%**
- **Oppo:** Market share increased from **8% to 12%**

In 2022, continue to grow with our all brands!





Turkey ICT Distributor Market

Regional Market Volumes

Country	2020	2021	YoY Growth
Germany	\$21.680.980.000	\$21.822.145.000	0,70%
UK	\$16.490.910.000	\$18.320.560.000	11,10%
Italy	\$10.399.700.000	\$11.250.710.00	8,10%
Russia	\$8.350.560.000	\$8.699.490.000	4,20%
France	\$8.680.590.000	\$9.050.070.000	4,30%
Spain	\$7.280.630.000	\$7.810.930.000	7,30%
Polond	\$5.530.220.000	\$6.260.940.000	13,20%
Holland	\$5.730.020.000	\$5.960.780.000	4,00%
Switzerland	\$4.210.760.000	\$4.395.240.000	4,30%
Turkey	\$3.780.920.000	\$3.930.370.000	4,10%
Sweden	\$2.780.920.000	\$3.299.720.000	18,70%
Austria	\$2.350.850.000	\$2.510.880.000	6,60%
Czech Republic	\$2.150.180.000	\$2.440.270.000	13,80%
Belgium	\$2.280.560.000	\$2.410.350.000	5,70%
Rest of Europe	\$1.440.190.000	\$1.770.980.000	22,80%

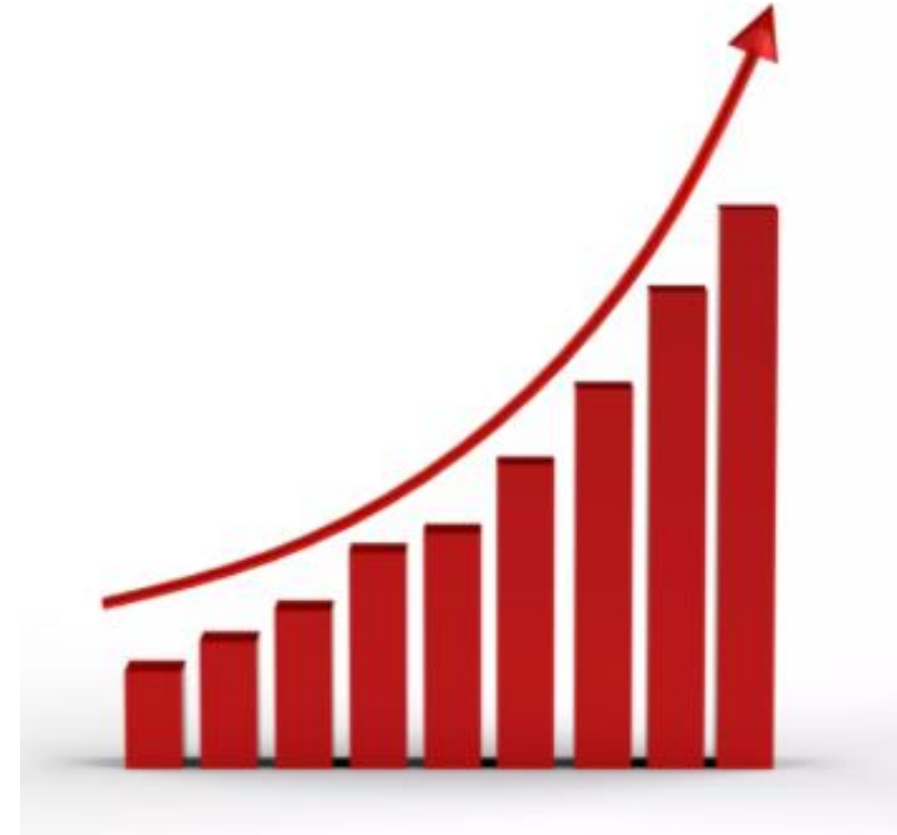




Index 2022 Expectations

Technology sector continue to grow:

- Market will grow minimum **5%** !
- Majority of growth will come from value added products!
- Great momentum in Broad channel sales
- We will spend maximum effort for new brand contracts:
 - Cloud
 - Smart home /Smart life
 - 3D Printer
 - Virtual Reality Products
- **We will continue to grow** as profitable, strong and effective in 2022 with increasing market shares of **our brands!**



World Leader Technology Brands

more than
200+ 25.000
Contract product



Lenovo



oppo

Hewlett Packard
Enterprise

IBM



Kingston



Microsoft

Jabra®

EPSON®

FUJITSU

Panasonic

PHILIPS

realme

SONY®



HUAWEI

acer®

ARISTA

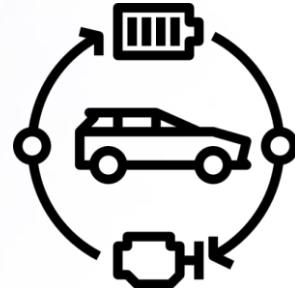
aruba®
a Hewlett Packard
Enterprise company

Canon

ASUS®



Index Group 3 Years ESG Targets



Hybrid Vehicle Usage
increase from 8% to **40%**



Print out rate saving!
increase to **50%**



Under Age 30 workers rate
to increase from 21% to **35%**



Women working rate in Logistic
to increase from 20% to **30%**

Index AŞ 2021 Financial and Operational Results

Halil Duman



Index AŞ Financial ve Operational Results

Summarized P/L (000 TL)

(000) TRL	12 months 2021	12 months 2020	Changes (%)
Net Sales	13.091.577	10.255.020	27,66
Gross Profit	565.757	385.702	46,68
Gross Profit Margin (%)	4,32	3,76	14,90
EBITDA	585.545	360.890	62,25
EBITDA Margin (%)	4,47	3,52	27,10
Operational Profit	567.992	345.612	64,34
Operational Profit Margin (%)	4,34	3,37	28,74
Financial Income /(Expenses), Net	62.938	(119.249)	(152,78)
Profit Before Tax	631.964	225.120	180,72
Profit margin Before Tax (%)	4,83	2,20	119,90
Tax Expenses	(194.945)	(58.617)	232,57
Net Profit	403.038	143.346	181,16
Net Profit Margin (%)	3,08	1,40	120,24



Index AŞ Financial ve Operational Results

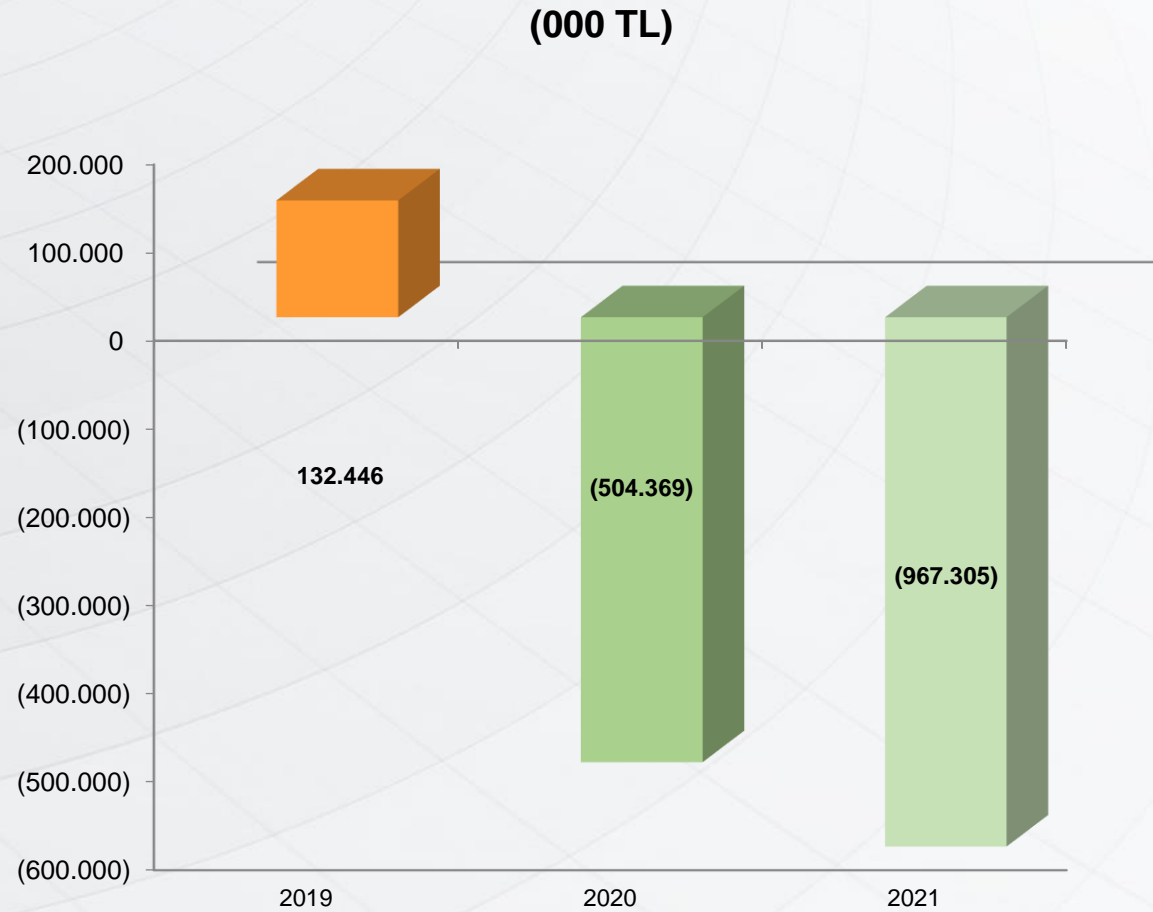
Summarized Balance Sheet (000 TL)

Assets	31.12.2021	(%)	31.12.2020	(%)	Changes (%)	Liabilities & Capital	31.12.2021	(%)	31.12.2020	(%)	Changes (%)
Current Assets	6.838.701	98,4%	3.926.808	96,7%	74,2	Short Term Lia.	5.840.453	84,0%	3.374.865	83,1%	73,1
Cash	2.095.002	30,1%	1.318.963	32,5%	58,8	Financial Lia.	1.120.923	16,1%	853.800	21,0%	31,3
Trade Receivables	3.553.845	51,1%	2.013.905	49,6%	76,5	Trade Payables	4.253.218	61,2%	2.292.642	56,4%	85,5
Inventories	917.619	13,2%	419.082	10,3%	119,0	Provisions for Tax	221.255	3,2%	102.739	2,5%	115,4
Inventories in Transit	66.336	1,0%	90.264	2,2%	(26,5)	Prov. for Other Pay.	92.230	1,3%	42.410	1,0%	117,5
Other	205.899	3,0%	84.594	2,1%	143,4	Other	152.827	2,2%	83.274	2,1%	83,5
Non-Current Assets	113.441	1,6%	134.565	3,3%	(15,7)	Long Term Lia.	18.737	0,3%	19.578	0,5%	(4,3)
Trade Receivables	85.264	1,2%	77.522	1,9%	10,0	Long Term Lia.	6.774	0,1%	10.797	0,3%	(37,3)
Fixed Assets	11.734	0,2%	15.186	0,4%	(22,7)	Financial Lia.	-	0,0%	-	0,0%	0,0
Right of Use Assets	12.669	0,2%	17.605	0,4%	(28,0)	Prov. for Empl. Trm. Ind.	11.963	0,2%	8.781	0,2%	36,2
Investments Valued by Equity M.	3.735	0,1%	24.214	0,6%	(84,6)	Deferred Tax	-	0,0%	-	0,0%	0,0
Other	39	0,0%	38	0,0%	2,6	Capital	1.092.952	15,7%	666.930	16,4%	63,9
Total Assets	6.952.142	100%	4.061.373	100%	71,2	Total Lia. & Capital	6.952.142	100%	4.061.373	100%	71,2



Index AŞ Financial ve Operational Results

Net Financial Debt (000 TL)





Index AŞ Financial ve Operational Results

Financial Ratios

LIQUIDITY RATIOS	31.12.2021	31.12.2020
Current Ratio	1,17	1,16
Quick Ratio	1,00	1,01
THE WORKING CAPITAL RATIOS (*)	31.12.2021	31.12.2020
Receivables Days	68	63
Payables Days	84	66
Inventory Days	16	13
FINANCIAL STRUCTURE RATIOS	31.12.2021	31.12.2020
Capital / Total Liabilities & Capital	15,7%	16,4%
Short T. Debts / Total Liabilities & Capital	84,0%	83,1%
Long T. Debts / Total Liabilities & Capital	0,3%	0,5%
Financial Debts / Total Debts	19,2%	25,5%
PROFITABILITY RATIOS	31.12.2021	31.12.2020
Gross Profit Margin	4,32%	3,76%
Operational Profit Margin	4,34%	3,37%
Net Profit / Sales	3,08%	1,40%
Profit Margin Before Tax	4,83%	2,20%

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

Index Group

2022 General Review

Erol Bilecik



Index Group 2022 General Review



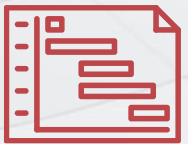
Net Cash Position



Dividend Plan



Buy Back Program



M&A Plans

Q & A

THANK YOU