

INDEX GROUP COMPANIES ANALYST MEETING

16 AUGUST 2022



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- Technology World in Turkey and the World
- Index A.Ş. 2021-2022 Performance Review
- Index A.Ş. 2Q 2022 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**

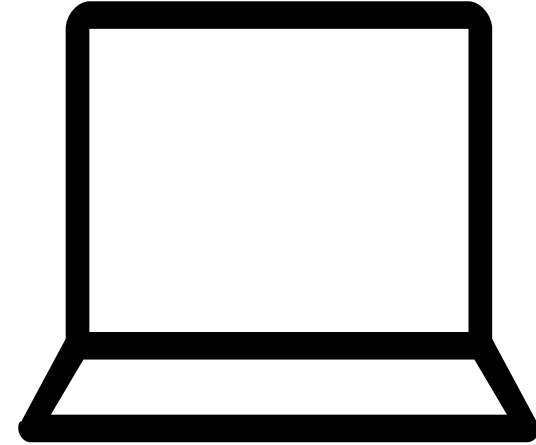




Personal Computer and Smart Phone Market

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**



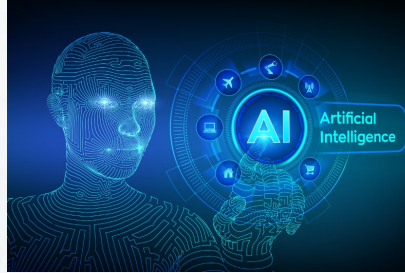
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Technology Trends

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

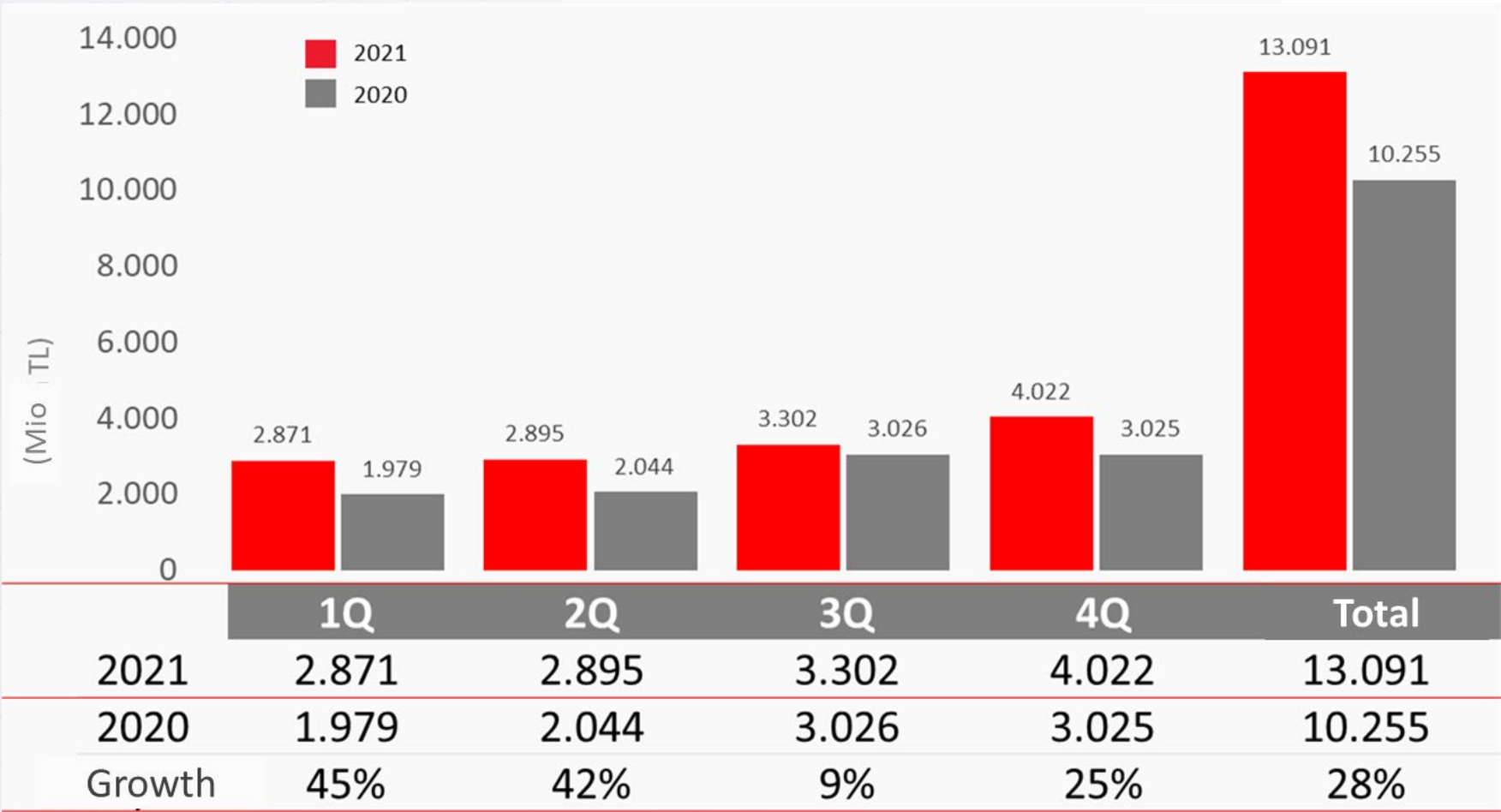
Banu Sürek



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%

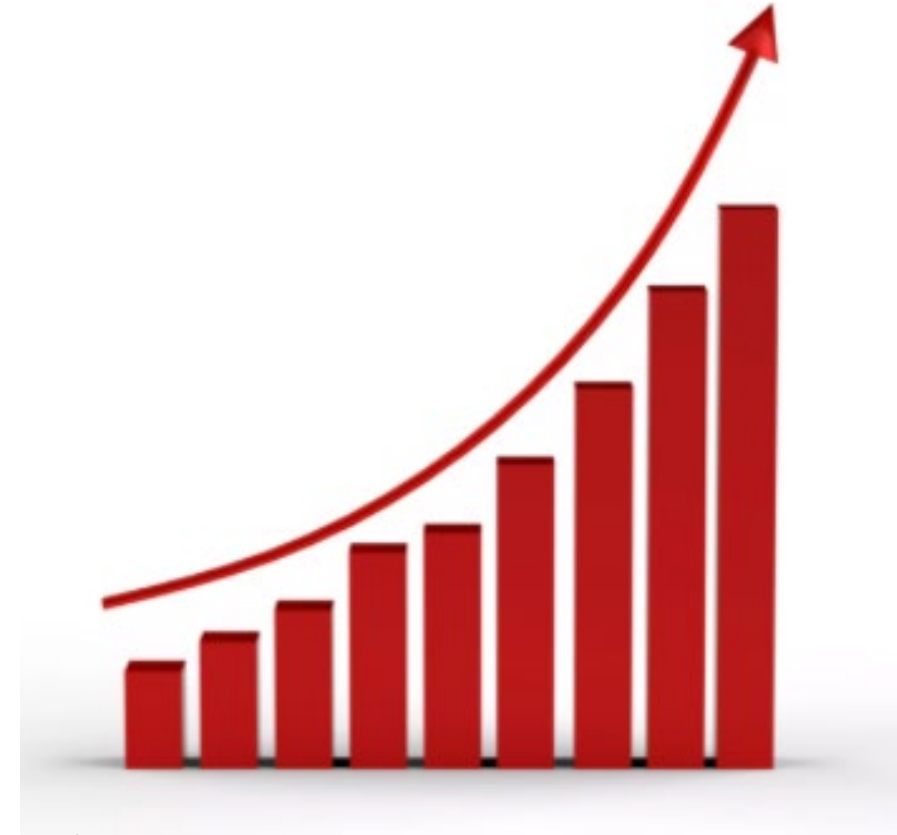




Index 2022 Expectations

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®



acer®

ARISTA

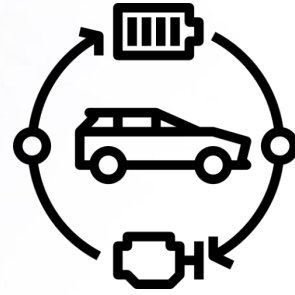
aruba®
a Hewlett Packard
Enterprise company

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 2Q 2022 Financial and Operational Results

Halil Duman



Index AŞ Financial ve Operational Results

Summarized P/L (000 TL)

(000) TRL	6 months 2022	6 months 2021	Changes (%)
Net Sales	10.128.552	5.766.840	75,63
Gross Profit	434.395	232.702	86,67
Gross Profit Margin (%)	4,29	4,04	6,29
EBITDA	448.927	166.391	169,80
EBITDA Margin (%)	4,43	2,89	53,62
Operational Profit	438.893	158.156	177,51
Operational Profit Margin (%)	4,33	2,74	58,00
Financial Income /(Expenses), Net	(78.555)	(25.245)	211,17
Profit Before Tax	363.339	133.084	173,01
Profit margin Before Tax (%)	3,59	2,31	55,44
Tax Expenses	(104.112)	(34.060)	205,67
Net Profit	239.542	87.087	175,06
Net Profit Margin (%)	2,37	1,51	56,61



Index AŞ Financial ve Operational Results

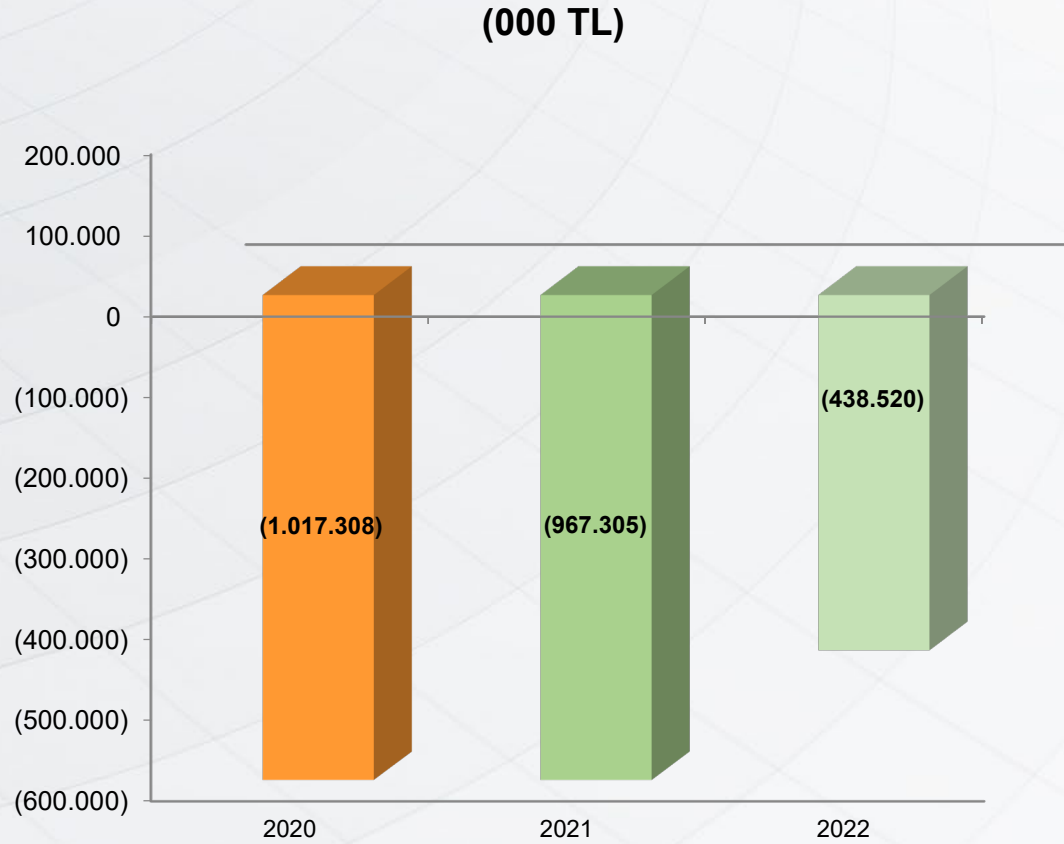
Summarized Balance Sheet (000 TL)

Assets	30.06.2022	(%)	31.12.2021	(%)	Changes (%)	Liabilities & Capital	30.06.2022	(%)	31.12.2021	(%)	Changes (%)
Current Assets	7.154.160	98,1%	6.838.701	98,4%	4,6	Short Term Lia.	6.094.444	83,6%	5.840.452	84,0%	4,3
Cash	1.772.744	24,3%	2.095.002	30,1%	(15,4)	Financial Lia.	1.327.215	18,2%	1.120.923	16,1%	18,4
Trade Receivables	3.633.653	49,9%	3.553.845	51,1%	2,2	Trade Payables	4.414.141	60,6%	4.253.218	61,2%	3,8
Inventories	1.359.497	18,6%	917.619	13,2%	48,2	Provisions for Tax	163.511	2,2%	221.255	3,2%	(26,1)
Inventories in Transit	76.153	1,0%	66.336	1,0%	14,8	Prov. for Other Pay.	115.334	1,6%	92.230	1,3%	25,1
Other	312.113	4,3%	205.899	3,0%	51,6	Other	74.243	1,0%	152.826	2,2%	(51,4)
Non-Current Assets	137.240	1,9%	113.441	1,6%	21,0	Long Term Lia.	24.480	0,3%	18.737	0,3%	30,7
Trade Receivables	85.036	1,2%	85.264	1,1%	(0,3)	Long Term Lia.	7.009	0,1%	6.774	0,1%	3,5
Fixed Assets	14.249	0,2%	11.734	0,2%	21,4	Financial Lia.	-	0,0%	-	0,0%	0,0
Right of Use Assets	10.185	0,1%	12.669	0,2%	(19,6)	Prov. for Empl. Trm. Ind.	17.471	0,2%	11.963	0,2%	46,0
Investments Valued by Equity M.	27.731	0,4%	3.735	0,1%	642,5	Deferred Tax	-	0,0%	-	0,0%	0,0
Other	39	0,0%	39	0,0%	0,0	Capital	1.172.476	16,1%	1.092.952	15,7%	7,3
Total Assets	7.291.400	100%	6.952.142	100%	4,9	Total Lia. & Capital	7.291.400	100%	6.952.141	100%	4,9



Index AŞ Financial ve Operational Results

Net Financial Debt (000 TL)





Index AŞ Financial ve Operational Results

Financial Ratios

LIQUIDITY RATIOS	30.06.2022	31.12.2021
Current Ratio	1,17	1,17
Quick Ratio	0,94	1,00
THE WORKING CAPITAL RATIOS (*)	30.06.2022	31.12.2021
Receivables Days	50	68
Payables Days	62	84
Inventory Days	14	16
FINANCIAL STRUCTURE RATIOS	30.06.2022	31.12.2021
Capital / Total Liabilities & Capital	16,1%	15,7%
Short T. Debts / Total Liabilities & Capital	83,6%	84,0%
Long T. Debts / Total Liabilities & Capital	0,3%	0,3%
Financial Debts / Total Debts	21,8%	19,2%
PROFITABILITY RATIOS	30.06.2022	31.03.2021
Gross Profit Margin	4,29%	4,04%
Operational Profit Margin	4,33%	2,74%
Net Profit / Sales	2,37%	1,51%
Profit Margin Before Tax	3,59%	2,31%

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

Index Group

2022 General Review

Erol Bilecik



Index Group 2022 General Review



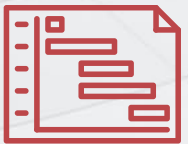
Net Cash Position



Dividend Plan



Buy Back Program



M&A Plans

Q & A

THANK YOU