



INDEX GRUP

ANALYST PRESENTATION

15th JUNE 2024

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FINANCIAL & OPERATIONAL
REVIEW



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INCOME STATEMENT (Thousand TL)



(000) TRL	3 months 2024	3 months 2023	Changes
Net Sales	14.713.453	14.429.767	1,97
Gross Profit	944.531	669.858	41,00
Gross Profit Margin (%)	6,42	4,64	38,29
EBITDA	700.433	455.294	53,84
EBITDA Margin (%)	4,76	3,16	50,88
Operational Profit	673.840	433.931	55,29
Operational Profit Margin (%)	4,58	3,01	52,29
Financial Income /(Expenses), Net	(316.894)	(191.729)	65,28
Net Monetary Position Gain/Loss	(152.113)	(214.095)	- 28,95
Profit Before Tax	257.586	37.650	584,16
Profit margin Before Tax (%)	1,75	0,26	570,97
Tax Expenses	(168.884)	(88.769)	90,25
Net Profit	109.261	-19.782	- 652,33
Net Profit Margin (%)	0,74	(0,14)	(641,68)

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SUMMARIZED BALANCE SHEET (Thousand TL)

Assets	31.03.2024	(%)	31.12.2023	(%)	Changes (%)	Liabilities & Capital	31.03.2024	(%)	31.12.2023	(%)	Changes (%)
Current Assets	15.619.269	90,9%	18.392.836	92,1%	(15,1)	Short Term Lia.	12.946.346	75,3%	15.880.524	79,6%	(18,5)
Cash	2.542.326	14,8%	3.584.659	18,0%	(29,1)	Financial Lia.	1.962.384	11,4%	1.949.629	9,8%	0,7
Trade Receivables	9.283.226	54,1%	10.573.265	53,0%	(12,2)	Trade Payables	10.119.673	59,0%	12.584.119	63,0%	(19,6)
Inventories	2.744.828	16,0%	2.376.014	11,9%	15,5	Provisions for Tax	169.479	1,0%	586.444	2,9%	(71,1)
Inventories in Transit	160.050	0,9%	254.963	1,3%	(37,2)	Prov. for Other Pay.	335.280	2,0%	288.614	1,4%	16,2
Other (*)	888.839	5,2%	1.603.935	8,0%	(44,6)	Other	359.530	2,1%	471.718	2,4%	(23,8)
Non-Current Assets	1.563.807	9,1%	1.567.768	7,9%	(0,3)	Long Term Lia.	220.574	1,3%	150.587	0,8%	46,5
Trade Receivables	1.395.690	8,1%	1.399.451	6,9%	(0,3)	Long Term Lia.	60.642	0,4%	23.466	0,1%	158,4
Right of Use Assets	90.887	0,5%	84.078	0,4%	8,1	Prov. for Empl. Trm. Ind.	22.355	0,1%	19.344	0,1%	15,6
Investments Valued by Eq	0	0,0%	0	0,0%	0,0	Deferred Tax	137.577	0,8%	107.778	0,5%	27,6
Other	77.230	0,4%	84.239	0,4%	(8,3)	Shareholders' Equity	4.016.156	23,4%	3.929.493	19,7%	2,2
Total Assets	17.183.076	100%	19.960.604	100%	(13,9)	Total Lia & Shareholders' E.	17.183.076	100%	19.960.604	100%	(13,9)

(*) In Other line, 331,9 mio TL Financial Investments consist of Currency Protected Saving. When adding this amount to cash, total cash raised to 2.874 mio TL.

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NET FINANCIAL DEBT (000 TL)



FINANCIAL RATIOS



LIQUIDITY RATIOS	31.03.2024	31.12.2023
Current Ratio	1,21	1,16
Quick Ratio	0,98	0,99
THE WORKING CAPITAL RATIOS (*)	31.03.2024	31.12.2023
Receivables Days	59	58
Payables Days	73	77
Inventory Days	18	18
FINANCIAL STRUCTURE RATIOS	31.03.2024	31.12.2023
Capital / Total Liabilities & Capital	23,37%	19,69%
Short T. Debts / Total Liabilities & Capital	75,34%	79,56%
Long T. Debts / Total Liabilities & Capital	1,28%	0,75%
Financial Debts / Total Debts	15,36%	12,31%
PROFITABILITY RATIOS	31.03.2024	31.03.2023
Gross Profit Margin	6,42%	4,64%
Operational Profit Margin	4,58%	3,01%
Net Profit / Sales	0,74%	-0,14%
Profit Margin Before Tax	1,75%	0,26%

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

THANK YOU