

# The Turkish Index is rapidly improving its performance

20.08.2014

Index, the largest IT distributor in Turkey, had very good performance in the first half year 2014. Net revenues on sales totalled TRL (Turkish lira) 883.6 million as compared with TRL 750.1 million in the same period last year, which is 17.8 % more. Gross profit went up by almost 5 %, from TRL 41.5 million in the first half year 2013 to TRL 43.5 million. Net profit was TRL 10 million as compared with TRL 0.7 million a year ago, which gives the net profit margin of 1.1 % as compared with 0.1 % in the same period in 2013.

Such good performance results from, among others, a contract with Apple and an increase in internal demand for the Index Group products. Index also counts on investment in organic growth. A newly opened logistics centre allows Index to increase the extent of its operational activity by leaps and bounds.

In the first quarter of 2014, taking advantage of a temporarily weak quotation on the Turkish stock exchange, an MCI fund bought additional shares of the Index Group, approximately 1 %, at about TRL 3.5 for a share on average (current price is TRL 4.6). Further increased engagement of the fund in the Index Group is possible.