

01.01.2024 – 30.06.2024 FINANCIAL RESULTS

| Balance Sheet (000 TL) | | | | 30.06.2024 |
|------------------------|------------|---------------------|------------|------------|
| Current Assets | 26.973.431 | S.T. Liabilities | 17.960.430 | |
| 17.968.139 | 10.752.364 | L.T. Liabilities | 11.392.895 | |
| 11.357.419 | | Shareholders Equity | 8.372.470 | |
| 9.420.780 | | | | |
| 37.725.795 | | Total Liabilities | 37.725.795 | |

| Income Statement (000 TL) | 2024 6M | 2023 6M | Change (%) |
|---------------------------|------------|------------|------------|
| Net Sales | 12.971.195 | 11.535.455 | 12% |
| Gross Profit | 1.949.712 | 1.525.594 | 28% |
| Operating Profit | -462.793 | 54.679 | -947% |
| Profit Before Tax | -980.774 | 180.821 | -642% |
| Net Profit | -1.373.733 | -184.109 | -646% |

| Sales (000 TL) | 2024 6M | 2023 6M | Change (%) |
|----------------|------------|------------|------------|
| Domestic | 4.493.102 | 4.693.206 | -4% ▼ |
| Export | 8.478.093 | 6.842.249 | 24% ▲ |
| Total | 12.971.195 | 11.535.455 | 12% ▲ |

| Unit | 2024 6M | 2023 6M | Change (%) |
|------------|---------|---------|------------|
| Production | 2.650 | 2.078 | %28 |
| Sales | 2.247 | 2.262 | %-1 |

| Margins & Ratios | 2024 6M | 2023 6M |
|------------------|---------|---------|
| Gross Margin | 15,0% | 13,2% |
| Operating Margin | -3,6% | 0,5% |
| EBITDA Margin | -5,2% | -4,8% |
| Net Margin | -11% | -1,6% |
| Current Ratio | 1,50 | 1,15 |
| Liquidity Ratio | 0,81 | 0,80 |

| Financial Ratios | 2024 6M | 2023 |
|--|---------|------|
| Current Assets/Total Assets | 0,71 | 0,74 |
| Current Liabilities / Total Liabilities | 0,61 | 0,86 |
| Current&Non-current Liabilities / Total Assets | 0,78 | 0,74 |
| Net Debt/Equity | 2,02 | 1,12 |

- Otokar participated in the World Defense Show (WDS) in Riyadh, the capital of Saudi Arabia, between 4-8 February 2024, and displayed its broad range of armored platforms and capabilities.
- Otokar participated in LAAD 2024, the leading South American security and defense exhibition, between April 2-4, in Sao Paulo, Brazil. Otokar displayed scaled models of its tracked armored vehicle TULPAR and COBRA II tactical wheeled armored vehicle from its broad range of armored platforms.
- Otokar introduced two new models, expanding its Atlas truck lineup. Otokar has enjoyed significant success in Turkish market with the 8.5t and 12t models. Therefore, the company diversifies its product portfolio with the new 11t and 15t Atlas models to cater to different business needs.
- Otokar participated in DSA 2024 between May 6-9, in Kuala Lumpur, Malaysia. Otokar displayed its worldwide known vehicles COBRA II and AKREP II.
- Otokar, participated in the Black Sea Defense, Aerospace and Security International Exhibition (BSDA), between May 22-24, in Bucharest, Romania. During the exhibition, Otokar displayed its worldwide known COBRA II 4x4 tactical wheeled armored vehicle and ARMA 8x8 wheeled armored vehicle from its broad range of armored platforms.
- Otokar exhibited four buses of its broad bus range at the Busworld Turkey held in Istanbul between May 29 and 31, 2024. Otokar debuted the new e-KENT, the electric public transportation bus, and the Autonomous e-CENTRO, in Türkiye during the Busworld exhibition.
- Otokar participated Eurosatory 2024, Europe's largest defense industry exhibition, held in Paris, France, between June 17-21. At the exhibition, the company showcased its worldwide known vehicles and turret systems. ALPAR and ARMA II 8x8 vehicles were debuted to the international market.

DISCLAIMER

This Bulletin is prepared for our stakeholders to get the informations about the activities of our company easier, containing the summary informations in the 2024 3M financial statements that are disclosed on Public Disclosure Platform. In case of a discrepancy between this bulletin and the financial statements, financial statements shall prevail.

Dear Stakeholders,

In accordance with 2024 first six months consolidated financial statements, prepared in in compliance with Turkish Financial Reporting Standards (TFRS) and formats determined by the Capital Markets Board (CMB) in accordance with the CMB's "Communiqué on Principles of Financial Reporting in Capital Markets" ("Communiqué") II.14.1, and pursuant to the resolution dated 28.12.2023 on the implementation of inflation accounting of our company's, show that;

Otokar sales amounted to 12.971 million TL, 12% higher than last year. (2023 6M 11.535 million TL)

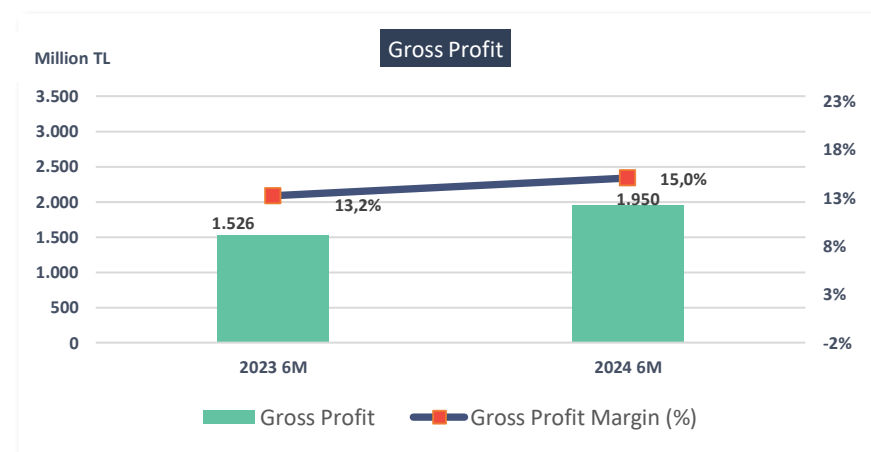
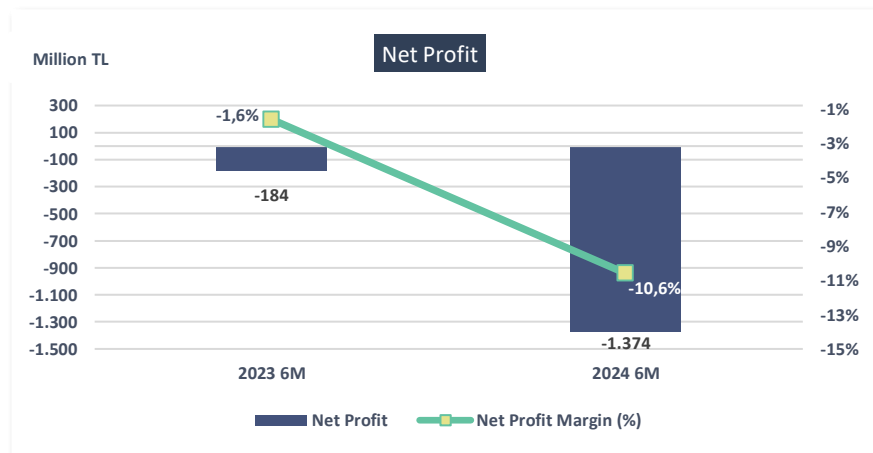
Export revenues amounted to 8.478 million TL (2023 6M 6.842 million TL)

The share of exports in total turnover in the first six months of 2024 realized as 65% (2023 6M 59%)

Gross Profit was realized as 1.950 million TL (2023 6M 1.526 million TL), gross profit margin was realized as 15% in 2024 (2023 6M 13.2%).

As a result of 2024 6M financial results, our Company's net profit realized 1.374 million TL net loss (2023 6M 184 million TL net profit).

Our financial statements related to 01.01.2024 – 30.06.2024 interim period was published on the corporate website www.otokar.com.tr and KAP (Public Disclosure Platform).



Otokar owes its growth to the products of its own design and intellectual property rights, developed through engineering and research development capabilities. Defining its strategies as growing in the defense industry, increasing the share of exports in its turnover expanding on the backdrop of new models, Otokar carries on activities to reach these targets.

Our Company's total investments amounted to approximately 303 million TL in 2024 6M.

As of June 30, 2024 our Company has 3.834 employees in total.