

01.01.2021 – 30.06.2021 FINANCIAL RESULTS

Balance Sheet (000 TL)		30.06.2021	
Current Assets	3.018.434	S.T. Liabilities	3.022.855
Fixed Assets	1.618.497	L.T. Liabilities	653.519
		Shareholders Equity	960.557
Total Assets	4.636.931	Total Liabilities	4.636.931

Income Statement (000 TL)	2021 6M	2020 6M	Change (%)
Net Sales	1.859.889	1.136.248	64%
Gross Profit	670.319	439.116	53%
Operating Profit	403.105	221.242	82%
Profit Before Tax	357.463	208.801	71%
Net Profit	396.504	172.317	130%

Sales (000 TL)	2021 6M	2020 6M	Change (%)
Domestic	670.351	269.358	149% ▲
Export	1.189.539	866.890	37% ▲
Total	1.859.889	1.136.248	64% ▲

Unit	2021 6M	2020 6M	Change (%)
Production	1.084	653	66%
Sales	1.117	815	37%

Margins	2021 6M	2020 6M
Gross Margin	36,0%	38,6%
Operating Margin	21,7%	19,5%
EBITDA Margin	19,9%	21,9%
Net Margin	21,3%	15,2%

Financial Ratios	2021 6M	2020 6M
Current Ratio	1,00	1,65
Liquidity Ratio	0,54	1,02
Current Assets/Total Assets	0,65	0,77
Current Liabilities / Total Liabilities	0,82	0,56
Current&Non-current Liabilities / Total Assets	0,79	0,83
Net Debt/Equity	1,67	1,99

- Otokar participated in IDEX - 2021, in Abu Dhabi and showcased its 5 vehicles.
- Within the scope of "Kincentric Best Employers 2020" research, Otokar is rewarded "Turkey's Best Employer" award by the world's leading human resources and management consulting company Kincentric.
- Otokar signed an agreement with EGO General Directorate after winning the contract for the procurement of 28 articulated buses as well as provision of aftersales services for two years.
- Otokar has risen up 9 positions this year, in the survey of ISO 500 Top Industrial Enterprises organized by Istanbul Chamber of Industry (ISO) for 53 years. According to 2020 results of the survey where giant Turkish companies listed, Otokar took 83rd place.
- Turkey's leading bus brand Otokar added Slovakia to its international bus markets. Otokar recently received an order from Bratislava Transport Company DPB for 40 Kent Articulated buses.
- Otokar delivered 364 buses to ESHOT, an Izmir Metropolitan Municipality company, completing the delivery of one of the biggest bus purchasing contracts in Turkey's recent history in as short as one year.

Dear Stakeholders,

The consolidated financial statements of our Company reflecting the first six months of 2021 activities and their results prepared pursuant to the provisions of the Turkish Financial Reporting Standards;

Otokar sales amounted to 1.860 million TL, 64% higher than last year. (2020 6M 1.136 million TL)

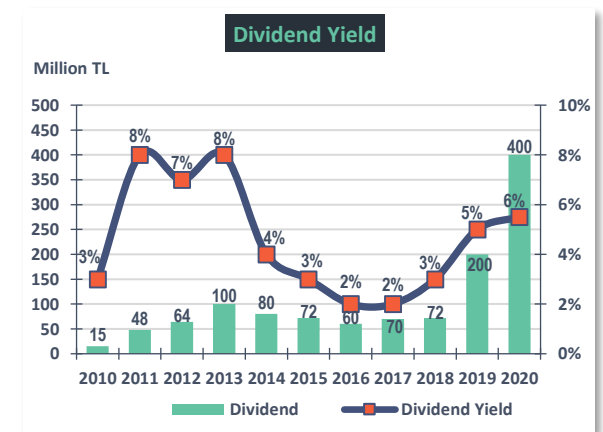
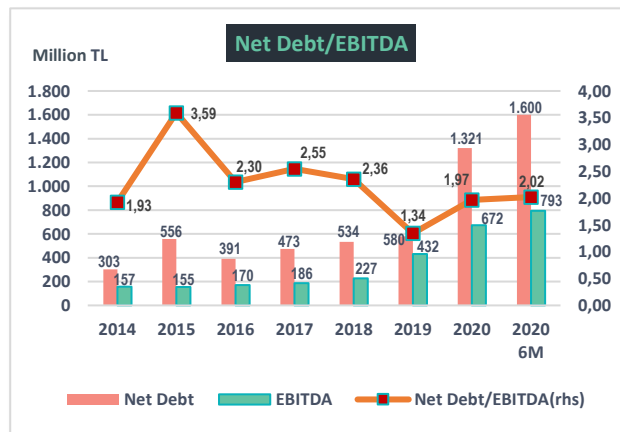
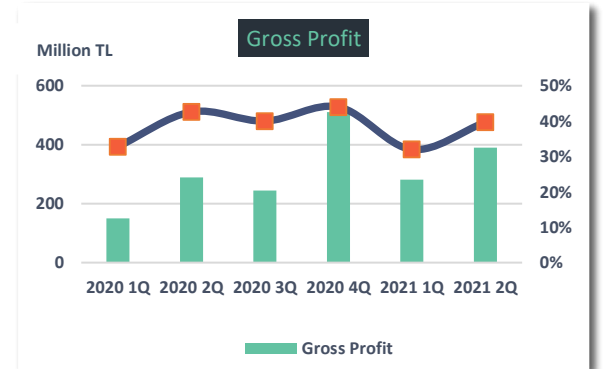
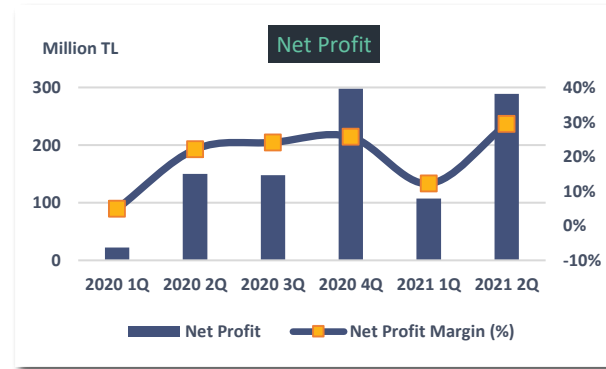
Export revenues amounted to 1.190 million TL (2020 6M 867 million TL)

The share of exports in total turnover in the first six months of 2021 realized as 64% (2020 6M 76%)

Gross Profit was realized as 670 million TL (2020 6M 439 million TL), gross profit margin was realized as 36.0% in the first six months of 2021 (2020 6M 38.6%).

As a result of the first six months of 2021 financial results, our Company's net profit realized 396 million TL net profit (2020 6M 172 million TL net profit).

Our financial statements related to 01.01.2021 – 30.06.2021 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 64.1 million TL in 2021 6M.

As of June 30, 2021 our Company has 2.230 employees in total.

Otokar attended to IDEX 2021 in Abu Dhabi and exhibited its own design and production vehicles.

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 2021 6M 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.