

01.01.2019 – 30.09.2019 FINANCIAL RESULTS

Balance Sheet (000 TL)		30.09.2019	
Current Assets	2.192.757	S.T. Liabilities	811.076
Fixed Assets	599.482	L.T. Liabilities	1.390.211
		Shareholders Equity	590.952
Total Assets	2.792.239	Total Liabilities	2.792.239

Income Statement (000 TL)	2019 9M	2018 9M	Change (%)
Net Sales	1.877.343	808.636	132%
Gross Profit	717.677	206.186	248%
Operating Profit	375.324	2.932	12.701%
Profit Before Tax	293.789	(95.077)	409%
Net Profit	297.386	(85.906)	446%

Sales (000 TL)	2019 9M	2018 9M	Change (%)
Domestic	347.209	444.446	(22)%
Export	1.530.133	364.190	320%
Total	1.877.343	808.636	132%

Unit	2019 9M	2018 9M	Change (%)
Production	1.272	1.785	(29)%
Sales	1.535	1.741	(12)%

Margins	2019 9M	2018 9M
Gross Margin	38,2%	25,5%
Operating Margin	20,0%	0,4%
EBITDA Margin	19,9%	(0,7)%
Net Margin	15,8%	(10,6)%

Financial Ratios	2019 9M	2018 9M
Current Ratio	2,70	1,80
Liquidity Ratio	1,79	1,10
Current Assets/Total Assets	0,79	0,82
Current Liabilities / Total Liabilities	0,29	0,46
Current&Non-current Liabilities / Total Assets	0,79	0,94
Net Debt/Equity	1,54	6,84

- Won the bus tender of the Municipality of Bucharest for 400 units of 98.3 million Euro. The tender is featured to be the biggest bus export agreement of a Turkish bus brand. Deliveries started in 2018 and were completed in the first half of 2019.
- We won the bus tender of Amman Municipality, received a total of 135 bus orders. Deliveries completed in the first quarter of 2019.
- Vectio C buses serving in Berlin were exhibited at the BUS2BUS exhibition in Berlin, Germany.
- About the supply of 8x8 armored vehicles; the first batch deliveries of the export order began at the end of 2018. The project continues in 2019 as planned.
- Otokar introduced the country's first domestically developed electric-powered armoured combat vehicle Akrep IIe at a news conference at the Otokar compound in Sakarya province.
- URAL Special Operations Vehicle (SOV), the new variant of the versatile modular URAL platform, exhibited at IDEF 2019
- Sultan Comfort has been renewed. Sultan Comfort, can now be used in tourism, as well as student and personnel transportation with its new features.
- Otokar has risen up 38 positions this year, in the survey of ISO 500 Top Industrial Enterprises and took 49th place.

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 2019 9M 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,

The consolidated financial statements of our Company reflecting 2019 9M activities and their results prepared pursuant to the provisions of the Turkish Financial Reporting Standards;

Otokar sales amounted to 1.877 million TL 132% higher than last year's same period. (2018 9M 809 million TL)

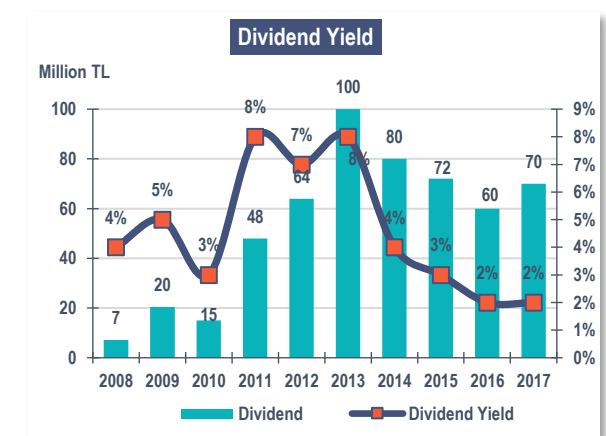
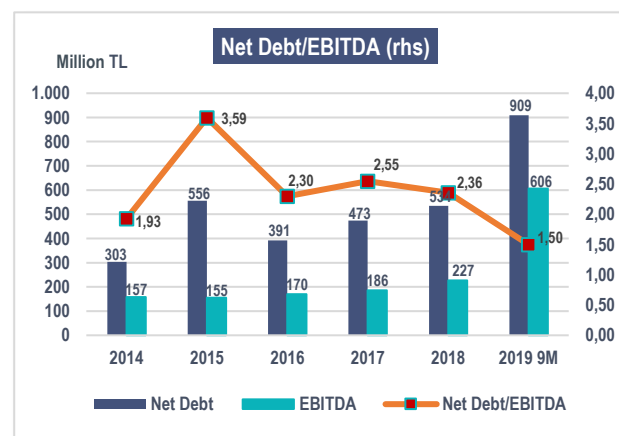
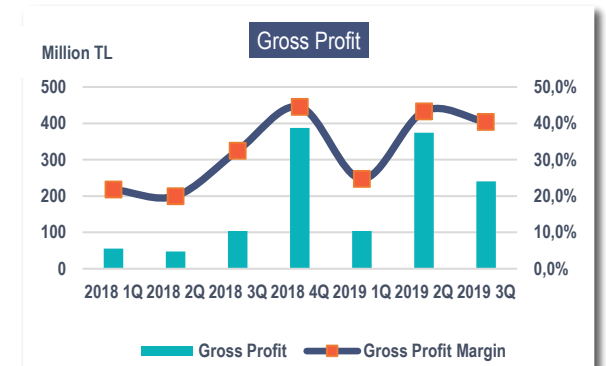
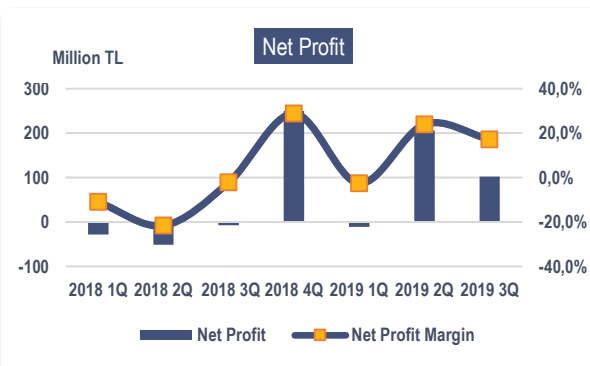
Export revenues amounted to 1.530 million TL. (2018 9M 364 million TL)

The share of exports in total turnover in 2019 9M increased to 82% (2018 9M 45%)

Gross Profit was realized as 718 million TL (2018 9M 206 million TL), gross profit margin was realized as 38.2%. (2018 9M 25.5%)

As a result of 2019 9M financial results, our Company was realized 297 million TL net profit. (2018 9M 86 million TL net loss)

Our financial statements related to 01.01.2019 – 30.09.2019 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 USD 2.2 million in 2019 9M.

As of 30 June 2019 our Company has 1.966 employees in total.

Otokar attended to Shield Africa 2019 fair in Cote D'ivoire, IDEX 2019 fair, Warsaw Bus Expo 2019 fair in Poland, Bus2Bus Berlin fair in Germany, LAAD 2019 fair in Brazil, IDEF 2019 International Defense Industry Fair in Istanbul, Busworld Asia fair in Kazakhstan, DSEI fair in London and exhibited its own design and production vehicles.

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THE LARGEST

PIONEER

MARKET LEADER