

01.01.2023 – 30.06.2023 FINANCIAL RESULTS

Balance Sheet (000 TL)		30.06.2023	
Current Assets	15.830.409	S.T. Liabilities	15.889.492
Fixed Assets	3.793.226	L.T. Liabilities	1.927.268
		Shareholders Equity	1.806.875
Total Assets	19.623.635	Total Liabilities	19.623.635

Income Statement (000 TL)	2023 6M	2022 6M	Change (%)
Net Sales	6.400.445	3.651.120	75%
Gross Profit	1.548.147	1.204.604	29%
Operating Profit	877.544	745.446	18%
Profit Before Tax	-258.053	527.240	-149%
Net Profit	-234.183	542.789	-143%

Sales (000 TL)	2023 6M	2022 6M	Change (%)
Domestic	2.636.035	1.413.603	87% ▲
Export	3.764.410	2.237.517	68% ▲
Total	6.400.445	3.651.998	75% ▲

Unit	2023 6M	2022 6M	Change (%)
Production	2.078	1.487	40%
Sales	2.262	1.467	54%

Margins	2023 6M	2022 6M
Gross Margin	24,2%	33,0%
Operating Margin	13,7%	20,4%
EBITDA Margin	5,0%	15,4%
Net Margin	-3,7%	14,9%

Financial Ratios	2023 6M	2022 6M
Current Ratio	1,00	1,26
Liquidity Ratio	0,61	0,66
Current Assets/Total Assets	0,81	0,64
Current Liabilities / Total Liabilities	0,89	0,63
Current&Non-current Liabilities / Total Assets	0,91	0,81
Net Debt/Equity	4,28	1,90

- Otokar announced ARMA II, the new member of the world-renowned ARMA vehicle family. The ARMA II armored combat vehicle will offer the highest level of protection and the highest firepower in its class.
- Otokar exhibited 6 vehicles from its extensive armored vehicle family at the IDEX International Defense Industry Fair held in Abu Dhabi, the capital of the United Arab Emirates, on February 20-24, 2023.
- Otokar continues the deliveries of CENTRO microbus, the new favorite of public transportation. Designed specifically for municipalities and public bus cooperatives, 56 centro microbus was delivered to Bursa.
- Otokar participated in ElekBu 2023, which was held in Berlin, the capital of Germany, between 27-28 June with its e-Centro vehicle.
- Otokar participated in LAAD 2023, one of the leading defense and security fairs of South America, held in Rio de Janeiro, Brazil, between 11-14 April. During the fair, Otokar introduced its wide product range in armored vehicles as well as its superior capabilities in land systems.
- Otokar participated in the International Defense and Security FEINDEF fair held in Madrid, the capital of Spain, between 17-19 May. Otokar introduced its tracked armored vehicle Tulpar.
- Otokar participated in SITDEF 2023, which was held in Lima, Peru, between 18-21 May. Otokar introduced its wide range of armored military vehicles as well as turret systems during the fair. Otokar also gave information about its technology transfer expertise and its capabilities that make a difference in land systems.
- Otokar added the ALPAR Heavy Class Tracked Unmanned and Robotic Ground Vehicle, ARMA II 8x8 Vehicle and AKREP II R Reconnaissance-Surveillance Vehicle to its armored product family in the defense industry.
- Otokar participated in the IDEF 2023 International Defense Industry Fair, that was held for the 16th time on July 25-28, with its military vehicles and turret systems designed which manufactured in Turkey.

Dear Stakeholders,

The consolidated financial statements of our Company reflecting the first six months of 2023 activities and their results prepared pursuant to the provisions of the Turkish Financial Reporting Standards;

Otokar sales amounted to 6.400 million TL, 75% higher than last year. (2022 6M 3.651 million TL)

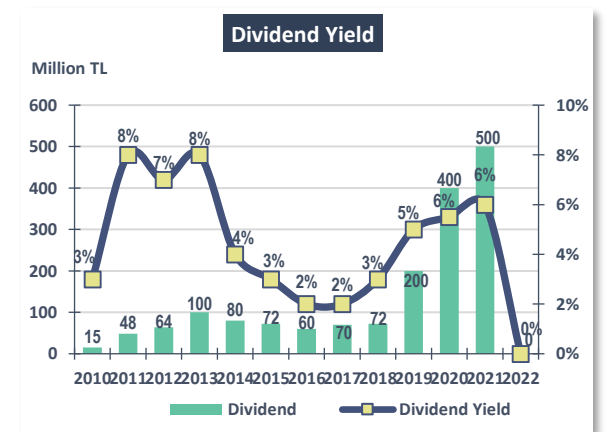
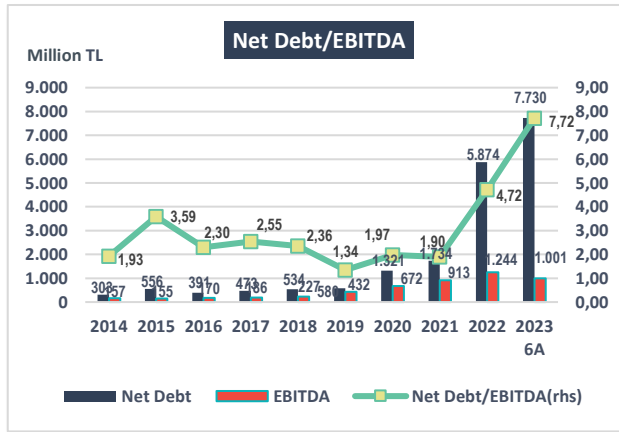
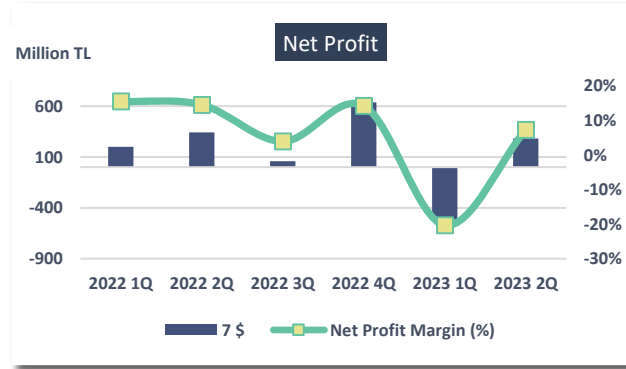
Export revenues amounted to 3.764 million TL (2022 6M 2.238 million TL)

The share of exports in total turnover in the first six months of 2023 realized as 59% (2022 6M 61%)

Gross Profit was realized as 1.548 million TL (2022 6M 1.205 million TL), gross profit margin was realized as 24.2% in the first six months of 2023 (2022 6M 33.0%).

As a result of the first six months of 2023 financial results, our Company's net profit realized 234 million TL net loss (2022 6M 543 million TL net profit).

Our financial statements related to 01.01.2023 – 30.06.2023 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 178 million TL in 2023 6M.

As of June 30, 2023 our Company has 2.872 employees in total.

Otokar attended to IDEX 2023 Dubai in Dubai, ElekBu 2023 in Berlin, LAAD 2023 in Brazil, FEINDEF in Madrid, SITDEF 2023 in Peru, IDEF 2023 in İstanbul and exhibited its own design and production vehicles in the first six months.

A GLOBAL
COMPANY



THE LARGEST



PIONEER



MARKET LEADER



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 2023 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.