

01.01.2022 – 31.12.2022 FINANCIAL RESULTS

Balance Sheet (000 TL)			
		31.12.2022	
Current Assets	10.611.915	S.T. Liabilities	9.997.901
Fixed Assets	3.540.460	L.T. Liabilities	2.051.494
		Shareholders Equity	2.102.980
Total Assets	14.152.375	Total Liabilities	14.152.375

Income Statement (000 TL)			
	2022	2021	Change (%)
Net Sales	9.603.797	4.508.874	113%
Gross Profit	3.043.924	1.716.685	77%
Operating Profit	1.692.890	1.075.538	57%
Profit Before Tax	1.076.841	904.546	19%
Net Profit	1.239.118	1.041.524	19%

Sales (000 TL)			
	2022	2021	Change (%)
Domestic	2.605.138	1.238.911	110% ▲
Export	6.998.599	3.269.963	114% ▲
Total	9.603.737	4.508.874	113% ▲

Unit			
	2022	2021	Change (%)
Production	3.677	2.255	63%
Sales	3.468	2.359	47%

Margins		
	2022	2021
Gross Margin	31,7%	38,1%
Operating Margin	17,6%	23,9%
EBITDA Margin	12,9%	20,2%
Net Margin	12,9%	23,1%

Financial Ratios		
	2022	2021
Current Ratio	1,06	1,39
Liquidity Ratio	0,67	0,89
Current Assets/Total Assets	0,75	0,66
Current Liabilities / Total Liabilities	0,83	0,63
Current&Non-current Liabilities / Total Assets	0,85	0,75
Net Debt/Equity	2,76	1,16

- 50 natural gas powered city buses purchased by Azerbaijan's leading public transportation company, Xaliq Faiqoglu, started service with a ceremony held in Baku.
- Otokar participated in DSA - 2022, in Malaysia's capital Kuala Lumpur, and showcased its ARMA 6X6 and COBRA II vehicles.
- Otokar's BRT version of its Kent Articulated bus and its electric bus Kent Electra won awards in the "Mobility" category at the BIG SEE Awards 2022.
- Otokar promoted its broad armored vehicle product range in the foremost aerospace, defense and security exhibition of Latin America, FIDAE 2022, on 5-10 April, in Santiago, Chile.
- Otokar delivered the first 20 of the 100 bus rapid transit (BRT) buses as part of the tender that the IETT General Directorate awarded last year. Otokar will complete the delivery of the 21mt, 200-passenger capacity Otokar KENT C buses in 2022.
- Otokar brought innovation to the light truck segment with Atlas, which first launched in 2013. Introduced its new 12-ton weight capacity vehicle Atlas 3D in 2022.
- Otokar debuted its electric bus range, featuring models from 6mt to 19mt, at Busworld Türkiye 2022. The 6mt bus e-CENTRO and the 19mt articulated bus e-KENT became the highlights of the exhibition.
- Otokar continues to promote its products and capabilities in the defense industry, in different exhibitions. Otokar, exhibited its ARMA 8x8 infantry fighting vehicle in HEMUS 2022 on June 01-04 in Plovdiv, Bulgaria.
- Otokar promoted worldwide known 6 vehicles range in the foremost defense industry exhibition of Europe, EUROSATORY 2022, on 13-17 June, in Paris, France.
- Otokar, participated in the 4th Azerbaijan International Defence Industry Exhibition (ADEX 2022) on September 6-8 in Baku, Azerbaijan. During the exhibition, Otokar exhibited its COBRA II tactical armored vehicle.
- Otokar, received an order from Dopravní Společnost Ústeckého Kraje, the transport company of the Ústí region in Czechia for 90 Vectio U LE buses. The deal that Otokar signed amounts to approximately €14 million. Deliveries of the vehicles are planned to be started in the first half of 2023 and completed within 12 months.
- Otokar participated in Africa Aerospace and Defence (AAD) on September 21-25, in City of Tshwane, South Africa. During the exhibition, Otokar promoted its broad land systems.
- Otokar, participated in the Indodefence 2022 on November 2-5 in Jakarta, Indonesia. During the exhibition, Otokar promoted its broad armored vehicle product range including 4x4, 6x6, and 8x8 vehicles.
- Otokar recently delivered 30 buses to Georgia, soon after winning the contract opened by the country's Ministry of Internal Affairs. Since adding Georgia to its export markets in 2020, Otokar has succeeded in growing the vehicle park in the country to more than 200 buses in as short as two years.
- Designed by Otokar to meet a broad range of uses such intercity, shuttle, and school transport, the new TERRITO U is the German Design Award Winner in Excellent Product Design, Passenger Vehicles.

Dear Stakeholders,

The consolidated financial statements of our Company reflecting 2022 activities and their results prepared pursuant to the provisions of the Turkish Financial Reporting Standards;

Otokar sales amounted to 9.604 million TL, 113% higher than last year. (2021 4.509 million TL)

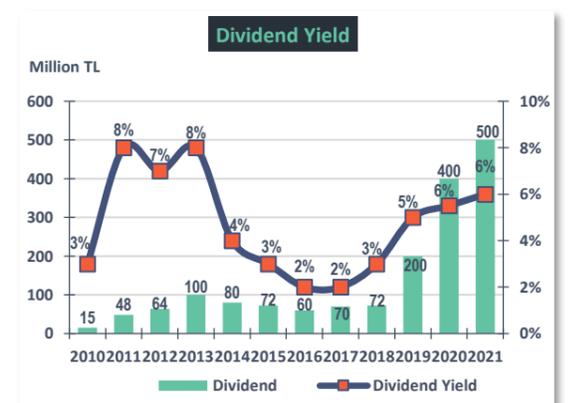
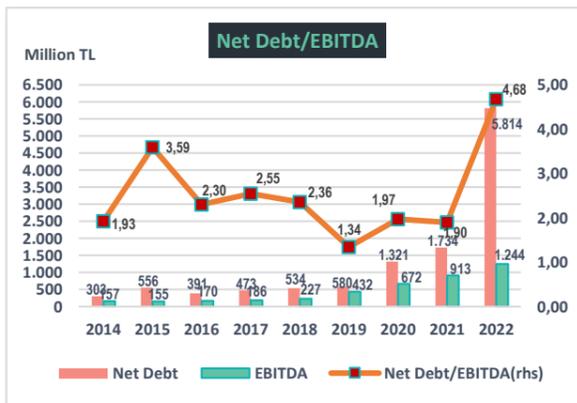
Export revenues amounted to 6.699 million TL (2021 3.270 million TL)

The share of exports in total turnover in 2022 realized as 73% (2021 73%)

Gross Profit was realized as 3.044 million TL (2021 1.717 million TL), gross profit margin was realized as 31.7% in the first nine months of 2022 (2021 38.1%).

As a result of 2022 financial results, our Company's net profit realized 1.239 million TL net profit (2021 1.042 million TL net profit).

Our financial statements related to 01.01.2022 – 31.12.2022 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 400 million TL in 2022.

As of December 31, 2022 our Company has 2.942 employees in total.

Otokar attended to MENA Transport Dubai in Dubai, DSA 2022 in Kuala Lumpur, FIDAE 2022 in Chile, ADAS 2022 in Philippines, Busworld 2022 in Turkey, HEMUS 2022 in Bulgaria, EUROSATORY 2022 in France, ADEX 2022 in Azerbaijan, Innotrans in Germany, AAD 2022 in South Africa, IAA 2022 in Germany, SAHA Expo in Türkiye, Indodefence 2022 in Indonesia, BIAS 2022 in Bahrain 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 2022 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.