

## 01.01.2023 – 30.09.2023 FINANCIAL RESULTS

Balance Sheet (000 TL)		30.09.2023	
Current Assets	17.237.933	S.T. Liabilities	17.052.005
Fixed Assets	4.201.962	L.T. Liabilities	1.906.721
		Shareholders Equity	2.481.169
<b>Total Assets</b>	<b>21.439.895</b>	<b>Total Liabilities</b>	<b>21.439.895</b>

Income Statement (000 TL)	2023 9M	2022 9M	Change (%)
Net Sales	12.932.605	5.122.463	152%
Gross Profit	3.905.876	1.584.388	147%
Operating Profit	2.369.034	821.983	188%
Profit Before Tax	450.544	595.538	-24%
Net Profit	508.444	600.543	-15%

Sales (000 TL)	2023 9M	2022 9M	Change (%)
Domestic	4.311.671	1.901.607	127% ▲
Export	8.620.934	3.220.856	168% ▲
<b>Total</b>	<b>12.932.605</b>	<b>5.122.463</b>	<b>152%</b> ▲

Unit	2023 9M	2022 9M	Change (%)
Production	3.466	2.150	61%
Sales	3.643	2.137	70%

Margins	2023 9M	2022 9M
Gross Margin	30,2%	30,9%
Operating Margin	18,3%	16,0%
EBITDA Margin	13,6%	11,7%
Net Margin	3,9%	11,7%

Financial Ratios	2023 9M	2022 9M
Current Ratio	1,01	1,09
Liquidity Ratio	0,61	0,49
Current Assets/Total Assets	0,80	0,71
Current Liabilities / Total Liabilities	0,90	0,76
Current&Non-current Liabilities / Total Assets	0,88	0,85
Net Debt/Equity	3,52	2,75

- 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.
- Otokar, the leader of the Turkish bus market, announced the acquisition of Mauri Bus System S.R.L. to drive its expansion in Europe. The new subsidiary will also support Otokar's ambitions for the Italian market.
- Otokar exhibited 7 buses of its wide range of city, interurban and tourism buses at Busworld Europe, Europe's largest bus event held in Brussels between October 7 and 12, 2023.
- Aiming to provide a green transport for a sustainable future, Otokar combines the new technologies and power solutions to its KENT city buses, widely serving on the roads. Following the wide range of CNG and electric buses, Otokar has recently launched its first fuel cell electric bus KENT Hydrogen at Busworld.
- The Estonian Centre for Defence Investment (ECDI) has awarded Otokar, the global land systems manufacturer of Türkiye, a contract for the supply of ARMA 6x6 Armored Personnel Carriers, at a value of around EUR-130 Million.

### Dear Stakeholders,

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

Otokar sales amounted to 12.933 million TL, 152% higher than last year. (2022 9M 5.122 million TL)

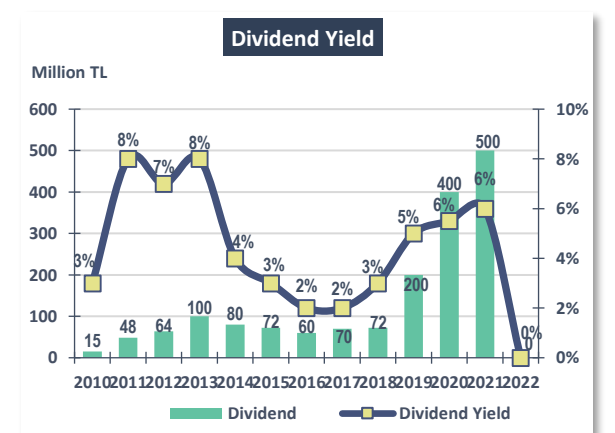
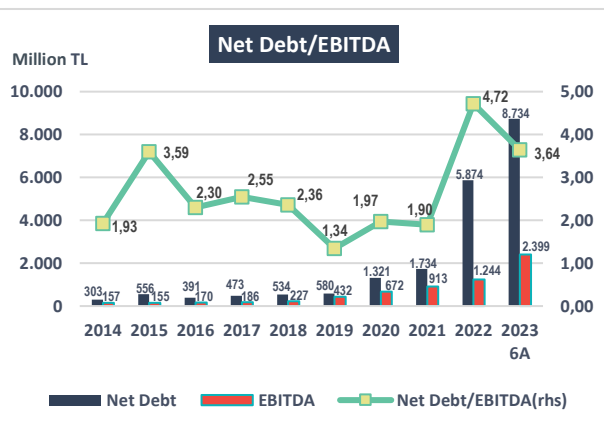
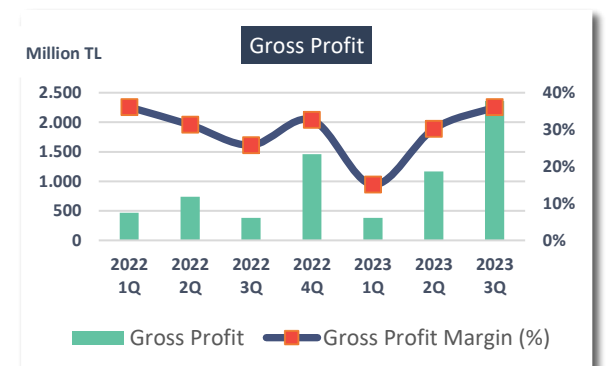
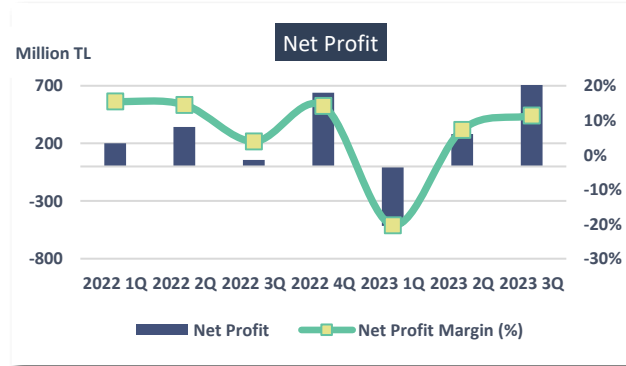
Export revenues amounted to 8.621 million TL (2022 9M 3.221 million TL)

The share of exports in total turnover in the first nine months of 2023 realized as 67% (2022 9M 63%)

Gross Profit was realized as 3.906 million TL (2022 9M 1.584 million TL), gross profit margin was realized as 30.2% in the first nine months of 2023 (2022 9M 30.9%).

As a result of the nine months of 2023 financial results, our Company's net profit realized 508 million TL net profit (2022 9M 601 million TL net profit).

Our financial statements related to 01.01.2023 – 30.09.2023 interim period was published on the corporate website [www.otokar.com.tr](http://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 368 million TL in 2023 9M.

As of September 30, 2023 our Company has 3.257 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, Busworld Europe in Brussel and exhibited its own design and production vehicles in the first nine 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 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.