

01.01.2023 – 31.12.2023 FINANCIAL RESULTS

Balance Sheet (000 TL)		31.12.2023	
Current Assets	24.092.387	S.T. Liabilities	20.908.042
Fixed Assets	8.392.290	L.T. Liabilities	3.273.492
		Shareholders Equity	8.303.143
Total Assets	32.484.677	Total Liabilities	32.484.677

Income Statement (000 TL)	2023	2022	Change (%)
Net Sales	27.238.881	17.818.972	53%
Gross Profit	6.306.847	4.046.161	56%
Operating Profit	2.492.045	1.281.688	94%
Profit Before Tax	1.458.019	2.171.586	-33%
Net Profit	1.967.962	2.018.080	-2%

Sales (000 TL)	2023	2022	Change (%)
Domestic	7.232.180	4.866.388	49% ▲
Export	20.006.702	12.952.581	55% ▲
Total	27.238.881	17.818.969	53% ▲

Unit	2023	2022	Change (%)
Production	5.018	3.677	36%
Sales	5.151	3.468	49%

Margins	2023	2022
Gross Margin	23,2%	22,7%
Operating Margin	9,1%	7,2%
EBITDA Margin	6,1%	4,2%
Net Margin	7,2%	11,3%

Financial Ratios	2023	2022
Current Ratio	1,15	1,11
Liquidity Ratio	0,80	0,67
Current Assets/Total Assets	0,74	0,69
Current Liabilities / Total Liabilities	0,86	0,82
Current&Non-current Liabilities / Total Assets	0,74	0,75
Net Debt/Equity	1,12	1,48

- 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 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 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, 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.
- 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.
- Otokar, received an export order for its 4x4 tactical wheeled armored vehicles worth around USD 136 million, including spare parts, maintenance equipment, and training services. The deliveries are planned to be initiated in 2023 and completed within a year.
- Otokar continued its success in the bus and midibus markets in 2023. With its total sales in these segments, Otokar became Turkey's leading brand for the 15th time in a row.

Dear Stakeholders,

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

Otokar sales amounted to 27.239 million TL, 53% higher than last year. (2022 17.819 million TL)

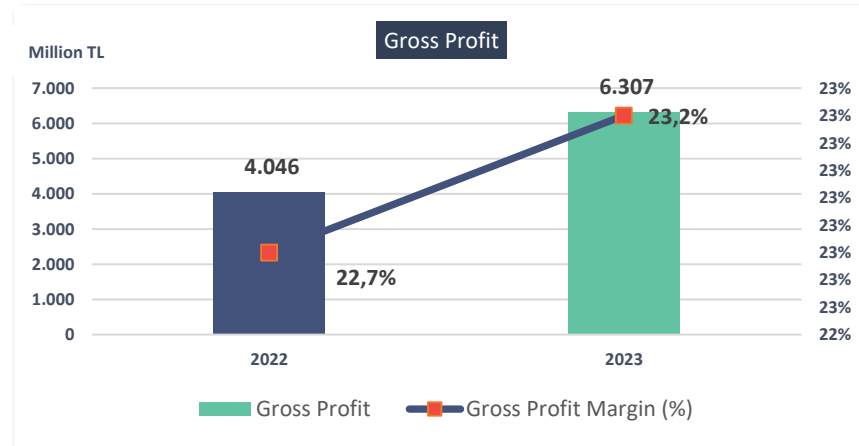
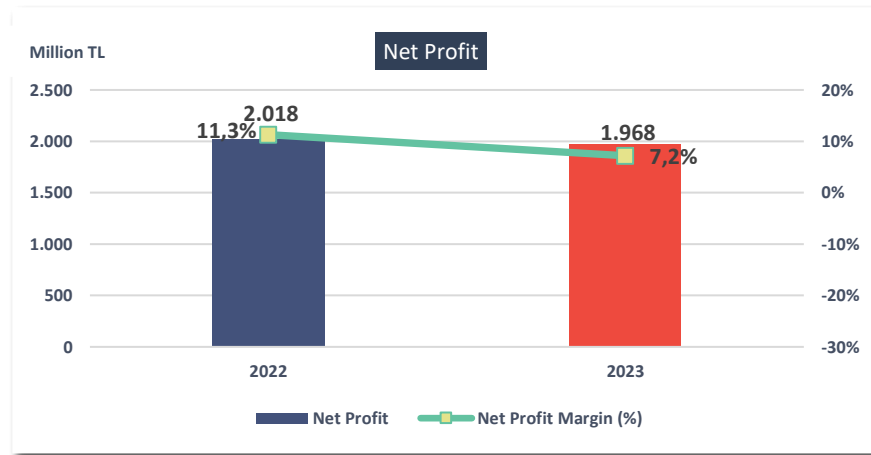
Export revenues amounted to 20.007 million TL (2022 12.953 million TL)

The share of exports in total turnover in 2023 realized as 73% (2022 73%)

Gross Profit was realized as 6.307 million TL (2022 4.046 million TL), gross profit margin was realized as 23.2% in 2023 (2022 22.7%).

As a result of 2023 financial results, our Company's net profit realized 1,968 million TL net profit (2022 2,018 million TL net profit).

Our financial statements related to 01.01.2023 – 31.12.2023 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 803 million TL in 2023.

As of December 31, 2023 our Company has 3.580 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, Egypt Defence Expo in Cairo, Expodefensa 2023 in Bogota, World Defense Show in Riyadh and exhibited its own design and production vehicles in 2023.

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 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.