

01.01.2023 – 31.03.2023 FINANCIAL RESULTS

| Balance Sheet (000 TL) | | | |
|---------------------------|-------------------|--------------------------|-------------------|
| | | 31.03.2023 | |
| Current Assets | 13.556.499 | S.T. Liabilities | 13.677.536 |
| Fixed Assets | 3.609.664 | L.T. Liabilities | 1.956.184 |
| | | Shareholders Equity | 1.532.443 |
| Total Assets | 17.166.163 | Total Liabilities | 17.166.163 |

| Income Statement (000 TL) | | | |
|------------------------------|-----------|-----------|------------|
| | 2023 3M | 2022 3M | Change (%) |
| Net Sales | 2.536.091 | 1.293.998 | 96% |
| Gross Profit | 382.902 | 466.748 | -18% |
| Operating Profit | -18.403 | 304.875 | 106% |
| Profit Before Tax | -383.673 | 202.092 | -290% |
| Net Profit | -514.813 | 201.532 | -357% |

| Sales (000 TL) | | | |
|----------------|------------------|------------------|--------------|
| | 2023 3M | 2022 3M | Change (%) |
| Domestic | 1.156.532 | 462.903 | 150% ▲ |
| Export | 1.379.559 | 831.095 | 66% ▲ |
| Total | 2.536.091 | 1.293.998 | 96% ▲ |

| Unit | | | |
|------------|---------|---------|------------|
| | 2023 3M | 2022 3M | Change (%) |
| Production | 871 | 687 | 27% |
| Sales | 1.033 | 676 | 53% |

| Margins | | |
|------------------|---------|---------|
| | 2023 3M | 2022 3M |
| Gross Margin | 15,1% | 36,1% |
| Operating Margin | -0,7% | 23,6% |
| EBITDA Margin | -4,5% | 14,6% |
| Net Margin | -20,3 % | 15,5% |

| Financial Ratios | | |
|--|---------|---------|
| | 2023 3M | 2022 3M |
| Current Ratio | 0,99 | 1,32 |
| Liquidity Ratio | 0,64 | 0,69 |
| Current Assets/Total Assets | 0,79 | 0,64 |
| Current Liabilities / Total Liabilities | 0,87 | 0,61 |
| Current&Non-current Liabilities / Total Assets | 0,91 | 0,80 |
| Net Debt/Equity | 4,19 | 1,56 |

- 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.

Dear Stakeholders,

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

Otokar sales amounted to 2.536 million TL, 96% higher than last year. (2022 3M 1.294 million TL)

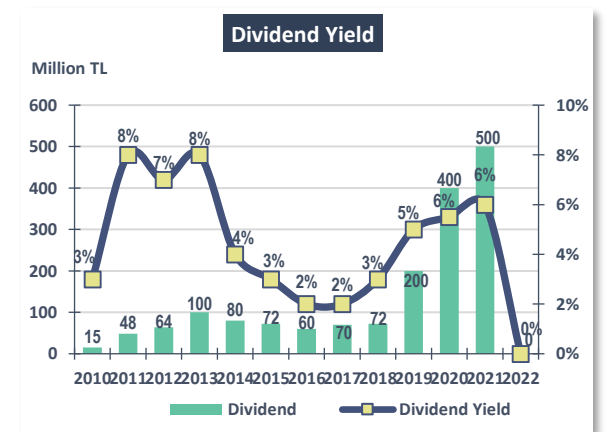
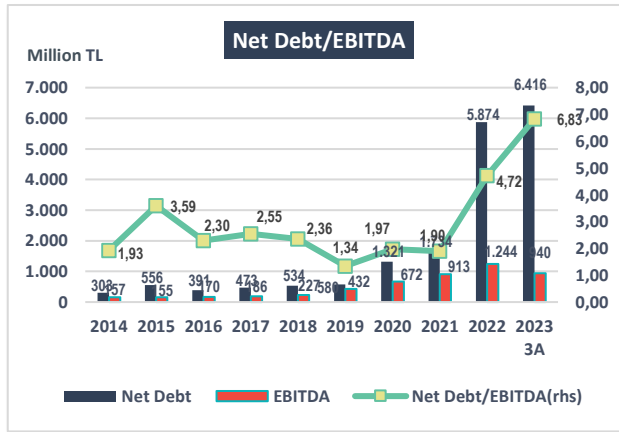
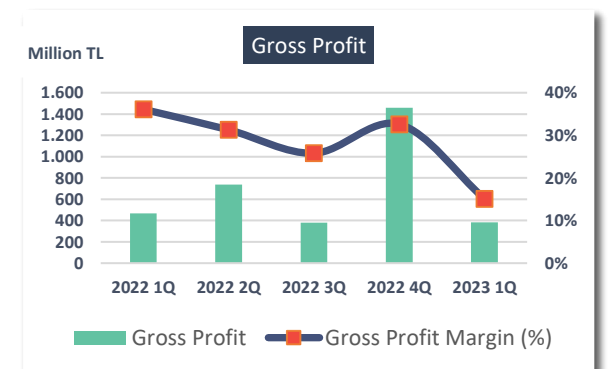
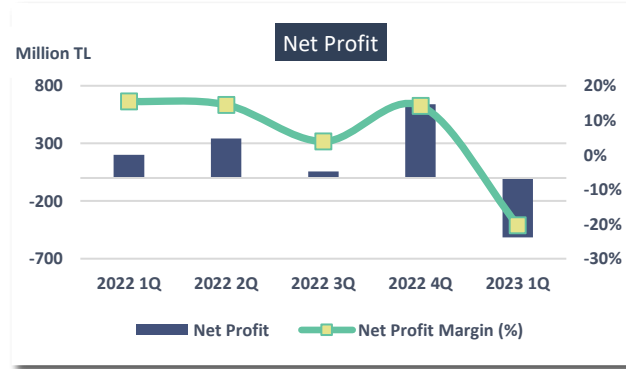
Export revenues amounted to 1.380 million TL (2022 3M 831 million TL)

The share of exports in total turnover in the first three months of 2023 realized as 54% (2022 3M 64%)

Gross Profit was realized as 383 million TL (2022 3M 467 million TL), gross profit margin was realized as 15.1% in the first three months of 2023 (2022 3M 36.1%).

As a result of the first three months of 2023 financial results, our Company's net profit realized 515 million TL net loss (2022 3M 201 million TL net profit).

Our financial statements related to 01.01.2022 – 31.03.2022 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 98 million TL in 2023 3M.

As of March 31, 2023 our Company has 2.862 employees in total.

Otokar attended to IDEX 2023 Dubai in Dubai, ElekBu 2023 in Berlin, LAAD 2023 in Brazil and exhibited its own design and production vehicles.

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 3M 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.