

01.01.2022 – 30.06.2022 FINANCIAL RESULTS

Balance Sheet (000 TL)		30.06.2022	
Current Assets	5.327.863	S.T. Liabilities	4.231.428
Fixed Assets	2.975.738	L.T. Liabilities	2.511.732
		Shareholders Equity	1.560.441
Total Assets	8.303.601	Total Liabilities	8.303.601

Income Statement (000 TL)	2022 6M	2021 6M	Change (%)
Net Sales	3.651.120	1.859.889	96%
Gross Profit	1.204.604	670.319	80%
Operating Profit	745.446	403.105	85%
Profit Before Tax	527.240	357.463	48%
Net Profit	542.789	396.504	37%

Sales (000 TL)	2022 6M	2021 6M	Change (%)
Domestic	1.413.603	670.350	111% ▲
Export	2.237.517	1.189.539	88% ▲
Total	3.651.120	1.859.889	96% ▲

Unit	2022 6M	2021 6M	Change (%)
Production	1.487	1.084	37%
Sales	1.467	1.117	31%

Margins	2022 6M	2021 6M
Gross Margin	33,0%	36,0%
Operating Margin	20,4%	21,7%
EBITDA Margin	15,4%	19,9%
Net Margin	14,9%	21,3%

Financial Ratios	2022 6M	2021 6M
Current Ratio	1,26	1,00
Liquidity Ratio	0,66	0,54
Current Assets/Total Assets	0,64	0,65
Current Liabilities / Total Liabilities	0,63	0,82
Current&Non-current Liabilities / Total Assets	0,81	0,79
Net Debt/Equity	1,90	1,67

- 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.

Dear Stakeholders,

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

Otokar sales amounted to 3.651 million TL, 96% higher than last year. (2021 6M 1.860 million TL)

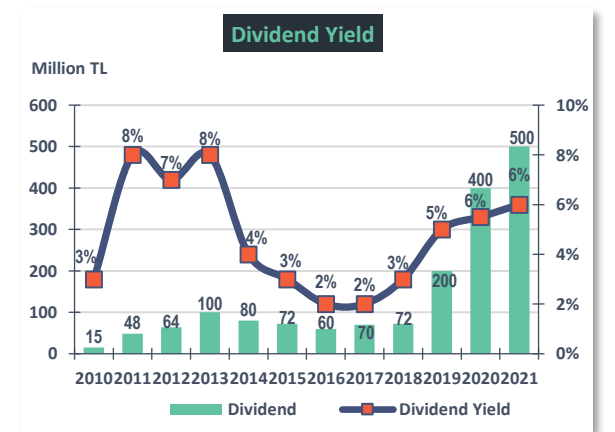
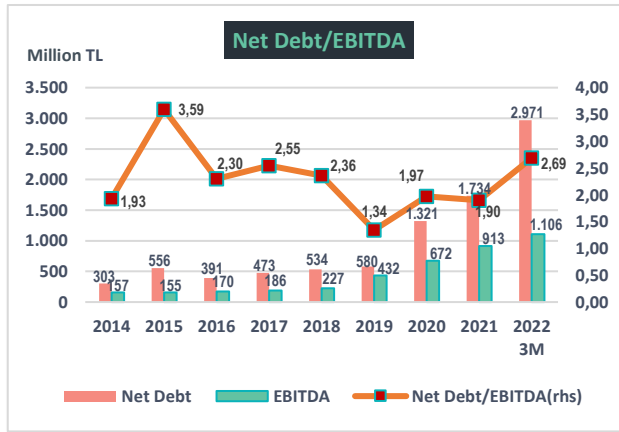
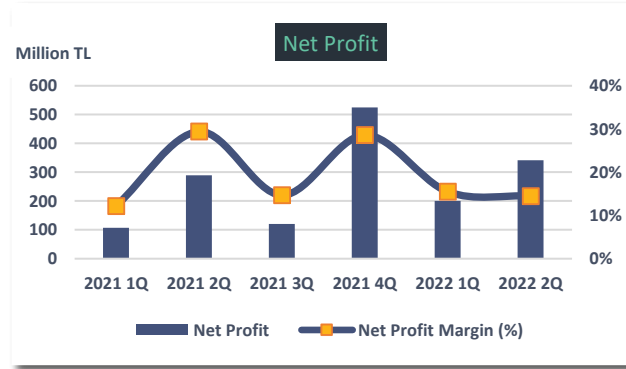
Export revenues amounted to 2.238 million TL (2021 6M 1.190 million TL)

The share of exports in total turnover in the first six months of 2022 realized as 61% (2021 6M 64%)

Gross Profit was realized as 1.205 million TL (2021 6M 670 million TL), gross profit margin was realized as 33.0% in the first six months of 2022 (2021 6M 36.0%).

As a result of the first six months of 2022 financial results, our Company's net profit realized 543 million TL net profit (2021 6M 397 million TL net profit).

Our financial statements related to 01.01.2022 – 30.06.2022 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 116.0 million TL in 2022 6M.

As of June 30, 2022 our Company has 3.134 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 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 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.