

01.01.2022 – 30.09.2022 FINANCIAL RESULTS

Balance Sheet (000 TL)		30.09.2022	
Current Assets	7.515.449	S.T. Liabilities	6.870.883
Fixed Assets	3.119.963	L.T. Liabilities	2.138.114
		Shareholders Equity	1.626.415
Total Assets	10.635.412	Total Liabilities	10.635.412

Income Statement (000 TL)		2022 9M	2021 9M	Change (%)
Net Sales	5.122.463	2.674.680	92%	
Gross Profit	1.584.388	932.328	70%	
Operating Profit	821.983	529.413	55%	
Profit Before Tax	595.538	468.541	27%	
Net Profit	600.543	516.431	16%	

Sales (000 TL)		2022 9M	2021 9M	Change (%)
Domestic	1.901.607	870.630	118%	▲
Export	3.220.856	1.804.050	79%	▲
Total	5.122.463	2.674.680	92%	▲

Unit	2022 9M	2021 9M	Change (%)
Production	2.150	1.601	34%
Sales	2.137	1.616	32%

Margins		2022 9M	2021 9M
Gross Margin		30,9%	34,9%
Operating Margin		16,0%	19,8%
EBITDA Margin		11,7%	18,8%
Net Margin		11,7%	19,3%

Financial Ratios		2022 9M	2021 9M
Current Ratio		1,09	1,11
Liquidity Ratio		0,49	0,56
Current Assets/Total Assets		0,71	0,63
Current Liabilities / Total Liabilities		0,76	0,74
Current&Non-current Liabilities / Total Assets		0,85	0,76
Net Debt/Equity		2,75	1,39

- 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.

Dear Stakeholders,

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

Otokar sales amounted to 5.123 million TL, 92% higher than last year. (2021 9M 2.675 million TL)

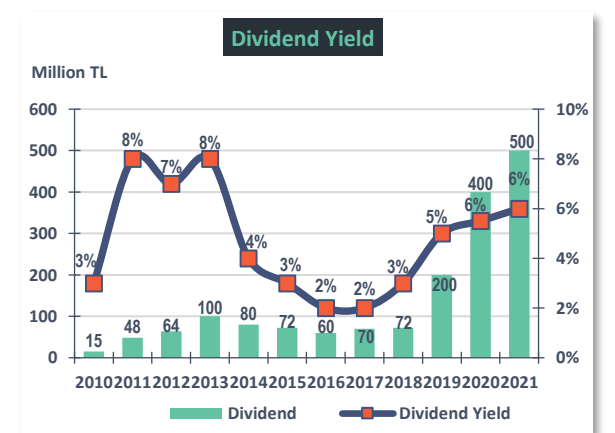
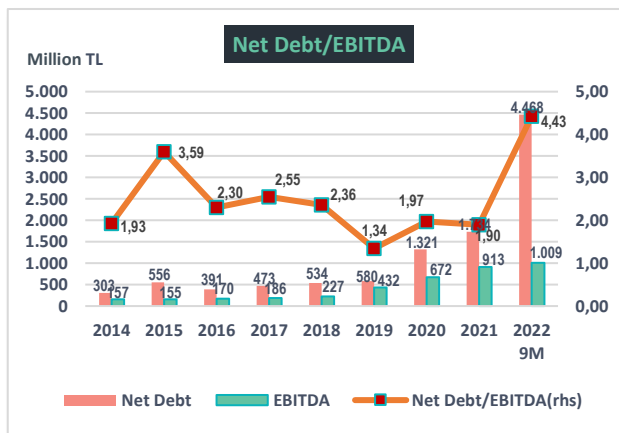
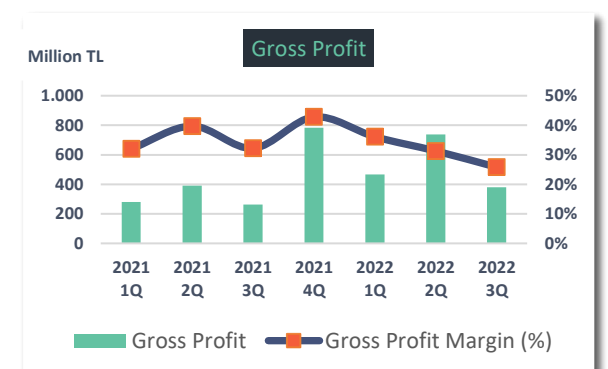
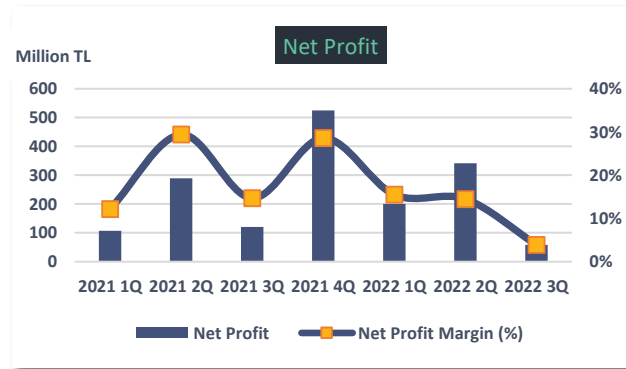
Export revenues amounted to 3.221 million TL (2021 9M 1.804 million TL)

The share of exports in total turnover in the first nine months of 2022 realized as 63% (2021 9M 67%)

Gross Profit was realized as 1.584 million TL (2021 9M 932 million TL), gross profit margin was realized as 30.9% in the first nine months of 2022 (2021 9M 34.9%).

As a result of the first nine months of 2022 financial results, our Company's net profit realized 601 million TL net profit (2021 9M 516 million TL net profit).

Our financial statements related to 01.01.2022 – 30.09.2022 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 225 million TL in 2022 9M.

As of September 30, 2022 our Company has 3.583 employees in total (temporary employees included).

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 and exhibited its own design and production vehicles.