

01.01.2021 – 30.09.2021 FINANCIAL RESULTS

Balance Sheet (000 TL)		30.09.2021	
Current Assets	2.863.004	S.T. Liabilities	2.576.284
Fixed Assets	1.694.212	L.T. Liabilities	891.574
		Shareholders Equity	1.089.358
Total Assets	4.557.216	Total Liabilities	4.557.216

Income Statement (000 TL)			
	2021 9M	2020 9M	Change (%)
Net Sales	2.674.680	1.749.399	53%
Gross Profit	932.328	684.538	36%
Operating Profit	529.413	374.719	41%
Profit Before Tax	468.541	332.282	41%
Net Profit	516.413	320.039	61%

Sales (000 TL)			
	2021 9M	2020 9M	Change (%)
Domestic	870.630	470.493	85% ▲
Export	1.804.050	1.278.906	41% ▲
Total	2.674.680	1.749.399	53% ▲

Unit			
	2021 9M	2020 9M	Change (%)
Production	1.601	1.217	32%
Sales	1.616	1.318	23%

Margins		
	2021 9M	2020 9M
Gross Margin	34,9%	39,1%
Operating Margin	19,8%	21,4%
EBITDA Margin	18,8%	22,5%
Net Margin	19,3%	18,3%

Financial Ratios		
	2021 9M	2020 9M
Current Ratio	1,11	1,53
Liquidity Ratio	0,56	0,81
Current Assets/Total Assets	0,63	0,76
Current Liabilities / Total Liabilities	0,74	0,61
Current&Non-current Liabilities / Total Assets	0,76	0,81
Net Debt/Equity	1,39	1,51

- Otokar participated in IDEX - 2021, in Abu Dhabi and showcased its 5 vehicles.
- Within the scope of "Kincentric Best Employers 2020" research, Otokar is rewarded "Turkey's Best Employer" award by the world's leading human resources and management consulting company Kincentric.
- Otokar signed an agreement with EGO General Directorate after winning the contract for the procurement of 28 articulated buses as well as provision of aftersales services for two years.
- Otokar has risen up 9 positions this year, in the survey of ISO 500 Top Industrial Enterprises organized by Istanbul Chamber of Industry (ISO) for 53 years. According to 2020 results of the survey where giant Turkish companies listed, Otokar took 83rd place.
- Turkey's leading bus brand Otokar added Slovakia to its international bus markets. Otokar recently received an order from Bratislava Transport Company DPB for 40 Kent Articulated buses.
- Otokar delivered 364 buses to ESHOT, an Izmir Metropolitan Municipality company, completing the delivery of one of the biggest bus purchasing contracts in Turkey's recent history in as short as one year.
- Otokar received an order for 50 CNG buses from Azerbaijan to serve in Baku's public transportation. Otokar will produce 48 units of 12mt KENT CNG and two 18.75mt KENT Articulated CNG buses to meet the public transportation needs of Baku. The company plans to start delivering the order this year and complete it in the first quarter of 2022.
- Otokar won the contract that IETT opened to procure 100 articulated buses and their after-sales services for three years for TL 606 million.
- Vinnitsia has been named one of the most livable cities of Ukraine six times. Otokar Kent CNG is now a new favorite of public transportation in the city. The ten CNG-powered Otokar Kent buses that the Vinnitsia Transport Company purchased were delivered with a ceremony.
- Otokar and the European leading robotics and autonomous systems developer Milrem Robotics signed a teaming agreement during the DSEI 2021 exhibition in London to merge know-how and resources for autonomy development and application for unmanned and robotic operations of military vehicles.
- Otokar will manufacture and export 136 buses, including 100 Vectio models and 36 Kent models for the transportation needs of the Greater Amman Municipality (GAM).

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 2021 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.

Dear Stakeholders,

The consolidated financial statements of our Company reflecting the first nine months of 2021 activities and their results prepared pursuant to the provisions of the Turkish Financial Reporting Standards;

Otokar sales amounted to 2.675 million TL, 53% higher than last year. (2020 9M 1.749 million TL)

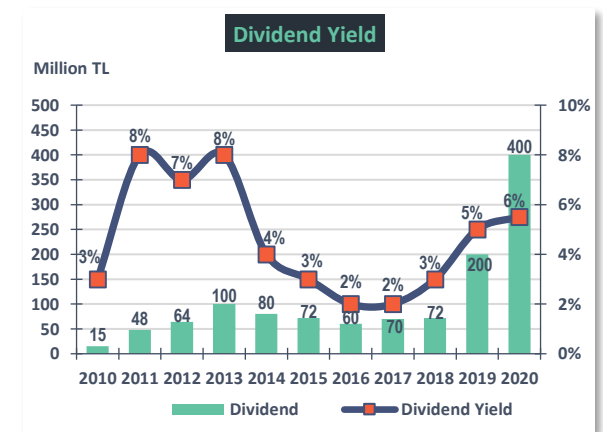
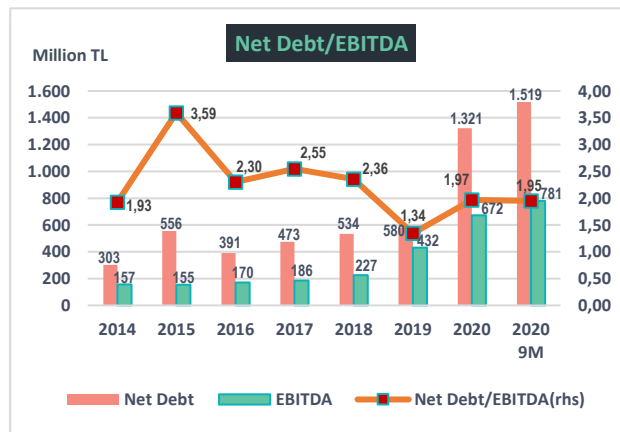
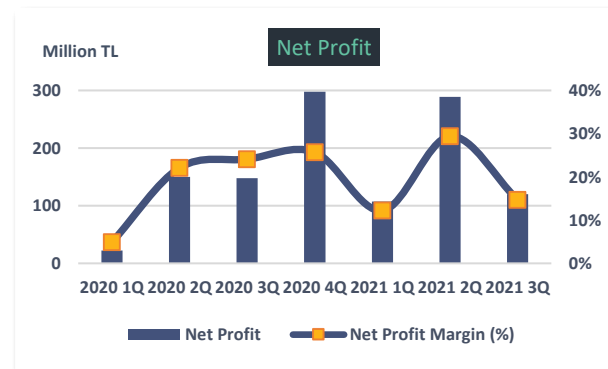
Export revenues amounted to 1.804 million TL (2020 9M 1.279 million TL)

The share of exports in total turnover in the first nine months of 2021 realized as 67% (2020 9M 73%)

Gross Profit was realized as 932 million TL (2020 9M 685 million TL), gross profit margin was realized as 34.9% in the first nine months of 2021 (2020 9M 39.1%).

As a result of the first nine months of 2021 financial results, our Company's net profit realized 516 million TL net profit (2020 9M 320 million TL net profit).

Our financial statements related to 01.01.2021 – 30.09.2021 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 82.4 million TL in 2021 9M.

As of September 30, 2021 our Company has 2.230 employees in total.

Otokar attended to IDEX 2021 in Abu Dhabi, IDEF 2021 in Istanbul, DSEI 2021 in London, IDEB 2021 in Bratislava and exhibited its own design and production vehicles.

A GLOBAL COMPANY



THE LARGEST



PIONEER



MARKET LEADER

