

01.01.2022 – 31.03.2022 FINANCIAL RESULTS

Balance Sheet (000 TL)		31.03.2022	
Current Assets	3.926.076	S.T. Liabilities	2.983.807
Fixed Assets	2.163.328	L.T. Liabilities	1.909.858
		Shareholders Equity	1.195.739
Total Assets	6.089.404	Total Liabilities	6.089.404

Income Statement (000 TL)	2022 3M	2021 3M	Change (%)
Net Sales	1.293.998	877.242	48%
Gross Profit	466.748	280.503	66%
Operating Profit	304.875	144.315	111%
Profit Before Tax	202.092	104.466	94%
Net Profit	200.532	107.444	87%

Sales (000 TL)	2022 3M	2021 3M	Change (%)
Domestic	462.903	379.241	22% ▲
Export	831.095	498.001	67% ▲
Total	1.293.998	877.242	48% ▲

Unit	2022 3M	2021 3M	Change (%)
Production	687	485	42%
Sales	676	614	10%

Margins	2022 3M	2021 3M
Gross Margin	36,1%	32,0%
Operating Margin	23,6%	16,5%
EBITDA Margin	14,6%	14,6%
Net Margin	15,5%	12,2%

Financial Ratios	2022 3M	2021 3M
Current Ratio	1,32	0,99
Liquidity Ratio	0,69	0,53
Current Assets/Total Assets	0,64	0,67
Current Liabilities / Total Liabilities	0,61	0,80
Current&Non-current Liabilities / Total Assets	0,80	0,84
Net Debt/Equity	1,56	2,39

- 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.

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 1.294 million TL, 48% higher than last year. (2021 3M 877 million TL)

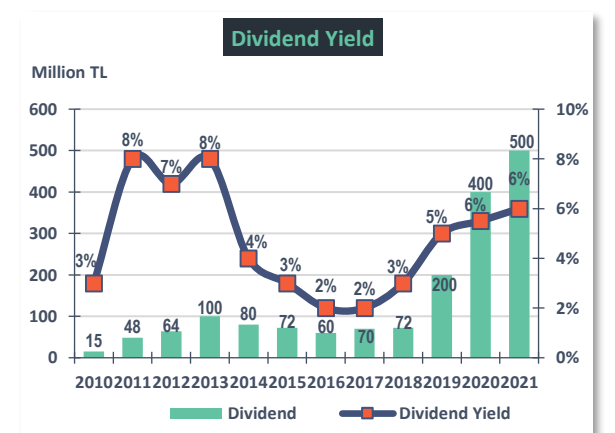
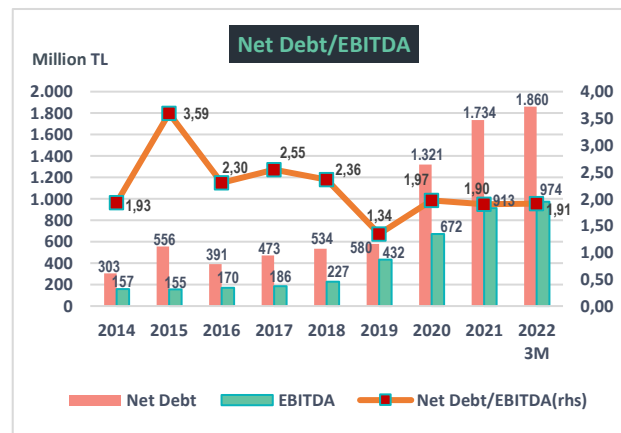
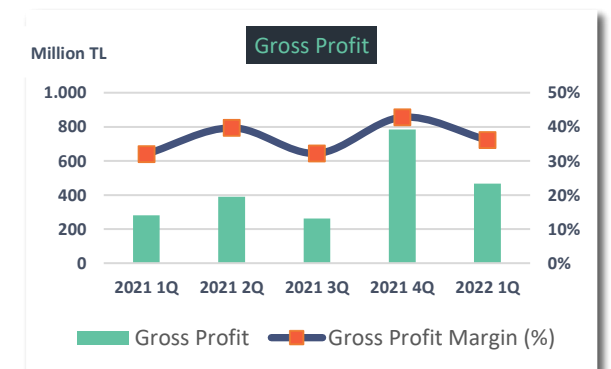
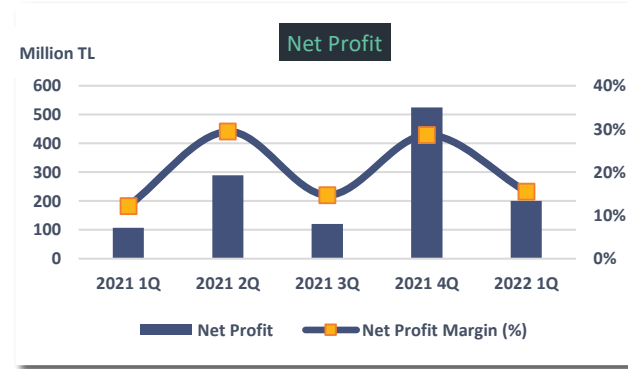
Export revenues amounted to 831 million TL (2021 3M 498 million TL)

The share of exports in total turnover in the first three months of 2022 realized as 64% (2021 3M 57%)

Gross Profit was realized as 467 million TL (2021 3M 281 million TL), gross profit margin was realized as 36.1% in the first three months of 2022 (2021 3M 32.0%).

As a result of the first three months of 2022 financial results, our Company's net profit realized 201 million TL net profit (2021 3M 107 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 45.1 million TL in 2022 3M.

As of March 31, 2022 our Company has 2.536 employees in total (temporary employees included).

Otokar attended to MENA Transport Dubai in Dubai, DSA 2022 in Kuala Lumpur, FIDAE 2022 in Chile 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 2022 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.