

## 01.01.2021 – 31.12.2021 FINANCIAL RESULTS

Balance Sheet (000 TL)			
		31.12.2021	
Current Assets	3.960.425	S.T. Liabilities	2.852.334
Fixed Assets	2.029.101	L.T. Liabilities	1.640.657
		Shareholders Equity	1.496.535
<b>Total Assets</b>	<b>5.989.526</b>	<b>Total Liabilities</b>	<b>5.989.526</b>

Income Statement (000 TL)			
	2021	2020	Change (%)
Net Sales	4.508.874	2.908.711	55%
Gross Profit	1.716.685	1.194.144	44%
Operating Profit	1.075.538	635.990	69%
Profit Before Tax	904.546	625.186	45%
Net Profit	1.041.524	618.268	69%

Sales (000 TL)			
	2021	2020	Change (%)
Domestic	1.238.911	709.402	75% ▲
Export	3.269.963	2.199.309	49% ▲
<b>Total</b>	<b>4.508.874</b>	<b>2.908.711</b>	<b>55% ▲</b>

Unit			
	2021	2020	Change (%)
Production	2.255	1.965	15%
Sales	2.359	1.973	20%

Margins		
	2021	2020
Gross Margin	38,1%	41,1%
Operating Margin	23,9%	21,9%
EBITDA Margin	20,2%	23,1%
Net Margin	23,1%	21,3%

Financial Ratios		
	2021	2020
Current Ratio	1,39	1,49
Liquidity Ratio	0,89	0,87
Current Assets/Total Assets	0,66	0,73
Current Liabilities / Total Liabilities	0,63	0,64
Current&Non-current Liabilities / Total Assets	0,75	0,77
Net Debt/Equity	1,16	1,31

- 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).
- Otokar won the tender opened by the Ramnicu Valcea Municipality in Romania. Sixteen 12mt natural gas-powered Otokar Kent C CNG buses will be delivered to the city to serve the people of Romania in 2022.
- Otokar continued to be the choice of public transportation, personnel and tourism transportation operators and fleets. Despite another year marked by the challenges of the coronavirus pandemic, Otokar maintained its market leadership for the 13th time.

### Dear Stakeholders,

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

Otokar sales amounted to 4.509 million TL, 55% higher than last year. (2020 2.909 million TL)

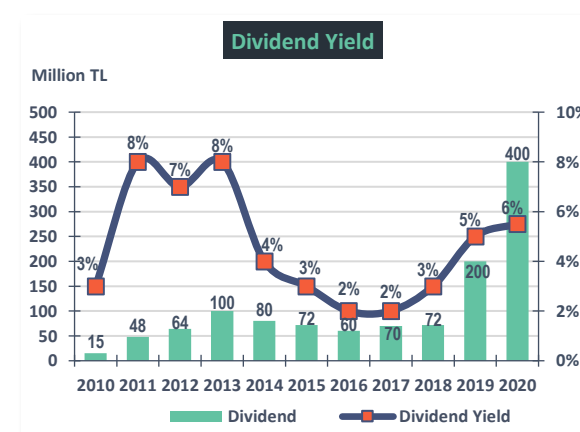
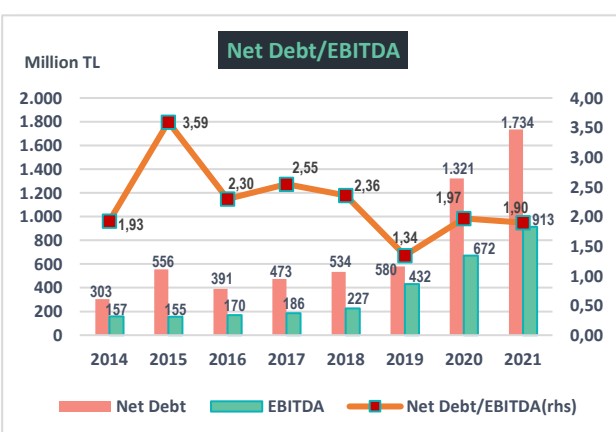
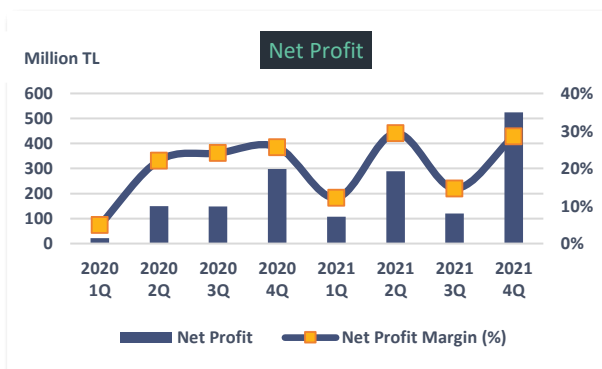
Export revenues amounted to 3.270 million TL (2020 2.199 million TL)

The share of exports in total turnover in 2021 realized as 73% (2020 76%)

Gross Profit was realized as 1.717 million TL (2020 1.194 million TL), gross profit margin was realized as 38.1% in 2021 (2020 41.1%).

As a result of 2021 financial results, our Company's net profit realized 1.042 million TL net profit (2020 618 million TL net profit).

Our financial statements related to 01.01.2021 – 31.12.2021 interim period was published on the corporate website [www.otokar.com.tr](http://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 202.7 million TL in 2021.

As of December 31, 2021 our Company has 2.286 employees in total.

Otokar attended to IDEX 2021 in Abu Dhabi, Shield Africa 2021 in Ivory Coast, IDEF 2021 in Istanbul, DSEI 2021 in London, IDEB 2021 in Bratislava, IAA Mobility 2021 in Munich, SITDEF in Peru, Expodefensa 2021 in Colombia 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 2021 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.