

01.01.2024 – 31.03.2024 FINANCIAL RESULTS

Balance Sheet (000 TL)			
31.03.2024			
Current Assets	24.286.310	S.T. Liabilities	18.755.327
Fixed Assets	10.029.726	L.T. Liabilities	7.090.793
		Shareholders Equity	8.469.916
Total Assets	34.316.036	Total Liabilities	34.316.036

Income Statement (000 TL)			
	2024 3M	2023 3M	Change (%)
Net Sales	4.895.917	4.379.983	12%
Gross Profit	613.448	-89.731	784%
Operating Profit	-359.239	-875.032	59%
Profit Before Tax	-632.356	-220.431	-187%
Net Profit	-417.319	-678.962	38,5%

Sales (000 TL)			
	2024 3M	2023 3M	Change (%)
Domestic	2.242.845	1.974.856	14% ▲
Export	2.653.072	2.405.127	10% ▲
Total	4.895.917	4.379.983	12% ▲

Unit			
	2024 3M	2023 3M	Change (%)
Production	1.250	871	44%
Sales	992	1.033	-4%

Margins & Ratios		
	2024 3M	2023 3M
Gross Margin	12,5%	-2,0%
Operating Margin	-7,3%	-20,0%
EBITDA Margin	-12,6%	-21,4%
Net Margin	-8,5%	-15,5%
Current Ratio	1,29	0,99
Liquidity Ratio	0,69	0,64

Financial Ratios		
	2024 3M	2023
Current Assets/Total Assets	0,71	0,74
Current Liabilities / Total Liabilities	0,73	0,86
Current&Non-current Liabilities / Total Assets	0,75	0,74
Net Debt/Equity	1,58	1,12

- Otokar participated in the World Defense Show (WDS) in Riyadh, the capital of Saudi Arabia, between 4-8 February 2024, and displayed its broad range of armored platforms and capabilities.
- Otokar participated in LAAD 2024, the leading South American security and defense exhibition, between April 2-4, in Sao Paulo, Brazil. Otokar displayed scaled models of its tracked armored vehicle TULPAR and COBRA II tactical wheeled armored vehicle from its broad range of armored platforms.
- Otokar introduced two new models, expanding its Atlas truck lineup. Otokar has enjoyed significant success in Turkish market with the 8.5t and 12t models. Therefore, the company diversifies its product portfolio with the new 11t and 15t Atlas models to cater to different business needs.
- Otokar participated in DSA 2024 between May 6-9, in Kuala Lumpur, Malaysia. Otokar displayed its worldwide known vehicles COBRA II and AKREP II.

Dear Stakeholders,

The consolidated financial statements of our Company reflecting 2024 3M activities and their results prepared pursuant to the provisions of the Turkish Financial Reporting Standards;

Otokar sales amounted to 4.896 million TL, 12% higher than last year. (2023 3M 4.380 million TL)

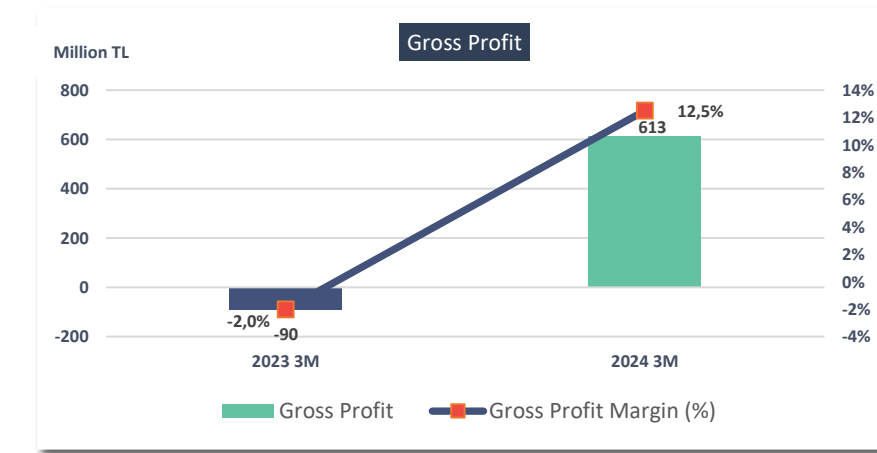
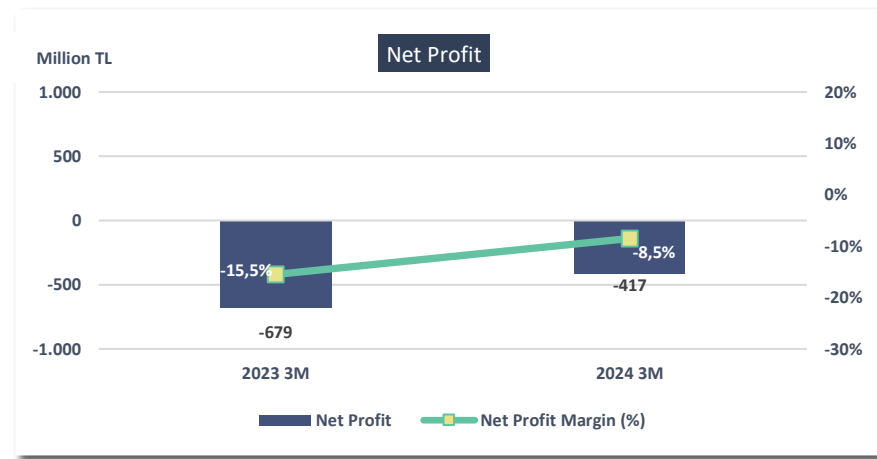
Export revenues amounted to 2.653 million TL (2023 3M 2.405 million TL)

The share of exports in total turnover in the first three months of 2024 realized as 54% (2023 3M 55%)

Gross Profit was realized as 613 million TL (2023 3M -90 million TL), gross profit margin was realized as 12.5% in 2023 (2023 3M -2.0%).

As a result of 2024 3M financial results, our Company's net profit realized 417 million TL net loss (2023 3M 679 million TL net profit).

Our financial statements related to 01.01.2024 – 31.03.2024 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 approximately 125 million TL in 2024 3M.

As of March 31, 2024 our Company has 3.575 employees in total.

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 2024 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.