

**FORD OTOMOTİV SANAYİ A.Ş. STATEMENT OF CONDENSED CONSOLIDATED FINANCIAL POSITION**  
**AS AT 30 JUNE 2025 AND 31 DECEMBER 2024**

		Current Period Reviewed	Previous Period Audited
<i>purchasing power of the TRY at 30 June 2025, unless otherwise indicated.)</i>	Notes	30-Jun-2025	31-Dec-2024
<b>Assets</b>			
<b>Current assets</b>		<b>212,166,708</b>	<b>179,640,998</b>
Cash and cash equivalents		56,987,878	26,053,437
Trade receivables			
- Due from related parties	22	58,421,343	51,778,991
- Due from third parties	6	17,615,803	27,823,613
Other receivables			
- Due from related parties	22	3,905,949	3,367,983
- Due from third parties		526,876	132,375
Contract assets from sale of goods and service contracts		1,678,583	180,282
Inventories	7	57,074,483	46,598,376
Prepaid expenses	10	2,972,883	5,216,372
Other current assets		12,982,910	18,489,569
<b>Non-current assets</b>		<b>205,011,320</b>	<b>201,614,823</b>
Financial assets	4	519,190	652,036
Trade receivables			
- Due from third parties	6	836	872
Other receivables			
- Due from related parties	22	21,646,043	19,999,143
Property, plant and equipment	8	118,761,026	113,502,790
Intangible assets			
- Other Intangible Assets	9	26,109,689	24,402,359
- Goodwill		1,147,019	1,077,458
The right-of- use assets		2,111,277	2,419,967
Prepaid expenses	10	10,279,699	13,491,601
Deferred tax asset	20	23,802,516	25,189,039
Investments in associates and joint ventures		475,940	461,456
Derivative financial instruments	23,24	158,085	418,102
<b>Total assets</b>		<b>417,178,028</b>	<b>381,255,821</b>

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**AS AT 30 JUNE 2025 AND 31 DECEMBER 2024**

		Current Period Reviewed	Previous Period Audited
<i>purchasing power of the TRY at 30 June 2025, unless otherwise indicated.)</i>	Notes	30-Jun-2025	31-Dec-2024
<b>Liabilities</b>			
<b>Current liabilities</b>		<b>167,114,051</b>	<b>143,977,047</b>
Current borrowings			
- Bank borrowings	5	19,830,171	19,252,387
Short- term portion of long-term borrowings			
- Bank borrowings	5	29,899,099	22,980,379
- Issued debt instruments	5	1,359,881	1,406,897
- Lease liabilities	5	517,594	389,770
- Other short term borrowings	5	0	8,307,695
Trade payables			
- Due to related parties	22	28,700,262	18,219,542
- Due to third parties	6	72,918,255	58,958,975
Other payables			
- Due to related parties	22	0	601,314
- Due to third parties		2,479,064	1,641,593
Deferred revenue		2,670,243	4,764,328
Short-term provisions			
- Other provisions	11	3,183,822	2,884,044
Employee benefit liabilities		5,051,570	3,992,024
Current tax liabilities	20	504,090	578,099
<b>Non-current liabilities</b>		<b>109,604,975</b>	<b>102,842,922</b>
Long Term Borrowings			
- Bank borrowings	5	69,310,619	65,113,138
- Issued debt instruments	5	18,738,108	19,379,434
- Lease liabilities	5	1,388,471	1,563,386
-Other long term borrowings	5	6,573,286	5,998,772
Long-term provisions			
- Provision for employment termination benefits		2,953,467	2,648,206
- Other provisions	11	2,500,245	2,398,138
Deferred revenue		4,164,035	4,018,122
Deferred tax liabilities	20	1,496,605	1,530,621
Derivative financial liabilities	23,24	2,480,139	193,105
<b>Equity</b>		<b>140,459,002</b>	<b>134,435,852</b>
Paid-in capital		3,509,100	350,910
Inflation adjustments on capital		6,887,521	10,045,711
Share premium		8	8
Other comprehensive income/ (loss) not to be reclassified under profit or loss			
- Losses on remeasurements of defined benefit plans		(2,948,999)	(2,795,983)
Other comprehensive income / (loss) to be reclassified in profit or loss			
-Gains from financial assets measured at fair value through other comprehensive income		189,362	235,342
-Losses on cash flow hedges		(7,719,106)	(9,504,510)
-Exchange Differences on Translation		(31,164,304)	(28,974,498)
Restricted reserves		11,465,459	10,831,217
Retained earnings		147,252,400	108,903,978
Net profit for the period		12,987,561	45,343,677
<b>Total liabilities and equity</b>		<b>417,178,028</b>	<b>381,255,821</b>

**FORD OTOMOTİV SANAYİ A.Ş. STATEMENTS OF CONDENSED CONSOLIDATED PROFIT OR LOSS  
FOR THE PERIODS ENDED 30 JUNE 2025 AND 2024**

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 30 June 2025, unless otherwise indicated.)

		Reviewed	Not Reviewed	Reviewed	Not Reviewed
	Notes	1 January 2025 - 30 June 2025	1 April 2025 - 30 June 2025	1 January 2024 - 30 June 2024	1 April 2024 - 30 June 2024
<b>Continued operations</b>					
Revenue	14	365,359,745	194,793,233	326,014,159	144,203,287
Cost of sales	14	(334,555,222)	(178,729,693)	(292,738,981)	(130,276,503)
<b>Gross profit</b>		<b>30,804,523</b>	<b>16,063,540</b>	<b>33,275,178</b>	<b>13,926,784</b>
Marketing expenses		(7,295,241)	(3,656,796)	(5,573,388)	(2,747,867)
General administrative expenses		(4,258,723)	(1,972,057)	(5,228,315)	(2,371,496)
Research and development expenses		(3,654,147)	(1,780,411)	(4,143,013)	(2,168,032)
Other income from operating activities	16	12,511,677	7,219,699	7,985,370	2,602,935
Other expenses from operating activities	16	(7,879,121)	(3,881,653)	(7,856,326)	(3,796,530)
<b>Profit from operating activities</b>		<b>20,228,968</b>	<b>11,992,322</b>	<b>18,459,506</b>	<b>5,445,794</b>
Income from investing activities	25	6,931,316	4,293,762	1,453,095	442,604
Expenses from investing activities		(90,940)	(90,527)	(6,765)	(6,765)
<b>Operating profit before financial income/ (expense)</b>		<b>27,069,344</b>	<b>16,195,557</b>	<b>19,905,836</b>	<b>5,881,633</b>
Financial income	17	14,637,808	9,066,339	6,434,905	2,508,891
Financial expenses	18	(34,694,986)	(22,343,299)	(19,630,342)	(9,672,096)
Monetary gain / (loss)	19	9,216,757	3,554,275	14,271,727	7,785,900
<b>Profit before tax from continued operations</b>		<b>16,228,923</b>	<b>6,472,872</b>	<b>20,982,126</b>	<b>6,504,328</b>
<b>Tax income/ (expense) from continued operations</b>		<b>(3,241,362)</b>	<b>(362,088)</b>	<b>224,250</b>	<b>1,565,539</b>
Current tax expenses	20	(884,941)	(426,968)	(355,783)	(207,796)
Deferred tax expenses	20	(2,356,421)	64,880	580,033	1,773,335
<b>Net profit</b>		<b>12,987,561</b>	<b>6,110,784</b>	<b>21,206,376</b>	<b>8,069,867</b>
<b>Earnings per share with a nominal value Kr 1</b>	<b>21</b>	<b>4 Kr</b>	<b>2 Kr</b>	<b>6 Kr</b>	<b>2 Kr</b>

**STATEMENTS OF CONDENSED CONSOLIDATED OTHER COMPREHENSIVE  
INCOME FOR THE PERIODS ENDED 30 JUNE 2025 AND 2024**

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 30 June 2025, unless otherwise indicated.)

	Reviewed	Not Reviewed	Reviewed	Not Reviewed
	1 January 2025 - 30 June 2025	1 April 2025 - 30 June 2025	1 January 2024 - 30 June 2024	1 April 2024 - 30 June 2024
Notes				
<b>Net profit</b>	<b>12,987,561</b>	<b>6,110,784</b>	<b>21,206,376</b>	<b>8,069,867</b>
<b>Other comprehensive income / (expense)</b>				
<b>Other comprehensive income not to be reclassified to profit or loss</b>				
(Losses) / gains on remeasurements of defined benefit plans	(204,022)	(241,387)	(967,762)	(380,277)
<b>Other comprehensive income tax not to be reclassified to profit or loss</b>				
Taxes relating to remeasurements of defined benefit plans	51,006	60,347	241,940	95,072
<b>Other comprehensive income to be reclassified to profit or loss</b>				
Gains/(losses) from financial assets measured at fair value through other comprehensive income	(52,549)	(59,443)	121,763	121,763
Other comprehensive income relating to cash flow hedges	24 1,785,404	1,903,094	(5,171,500)	(2,516,716)
Exchange Differences on Translation	(2,919,742)	444,292	1,457,026	3,373,385
<b>Other comprehensive income taxes to be reclassified to profit or loss</b>				
Taxes relating to gains / (losses) from financial assets measured at fair value through other comprehensive income	6,569	7,431	(6,088)	(6,088)
Taxes relating to cash flow hedges	729,936	(111,073)	(364,257)	(889,913)
<b>Other comprehensive (loss) / income</b>	<b>(603,398)</b>	<b>2,003,261</b>	<b>(4,688,878)</b>	<b>(202,774)</b>
<b>Total comprehensive income</b>	<b>12,384,163</b>	<b>8,114,045</b>	<b>16,517,498</b>	<b>7,867,093</b>

STATEMENTS OF CONDENSED CONSOLIDATED CHANGES IN EQUITY FOR THE PERIODS ENDED 30 JUNE 2025 AND 2024

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 30 June 2025, unless otherwise indicated.)

	Paid-in capital	Inflation adjustments on capital	Share premium	Other comprehensive income not to be reclassified in profit or loss	Gain / (losses) from financial assets measured at fair value through other comprehensive income	Other comprehensive income to be reclassified in profit or loss	Exchange Differences on Translation	Retained Earnings			Total equity
				Gains / (losses) on remeasurements of defined benefit plans	Cash flow hedge reserve	Restricted Reserves		Accumulated profit	Net Profit		
<b>Balances at January 1, 2024</b>	<b>350,910</b>	<b>10,045,711</b>	<b>8</b>	<b>(2,249,983)</b>	<b>189,975</b>	<b>(31,501,580)</b>	<b>(1,040,372)</b>	<b>9,909,162</b>	<b>54,643,874</b>	<b>82,635,928</b>	<b>122,983,633</b>
Profit for the period	-	-	-	-	-	-	-	-	-	21,206,376	21,206,376
Other comprehensive income/ (loss)	-	-	-	725,822	115,675	1,092,769	5,171,500	-	-	-	(4,688,878)
Total comprehensive income	-	-	-	725,822	115,675	1,092,769	5,171,500	-	-	21,206,376	16,517,498
Transfers	-	-	-	-	-	-	-	-	82,635,928	82,635,928	-
Dividends paid	-	-	-	-	-	-	-	2,153,414	23,712,450	-	21,559,036
<b>Balances at June 30, 2024</b>	<b>350,910</b>	<b>10,045,711</b>	<b>8</b>	<b>-2,975,805</b>	<b>305,650</b>	<b>(30,408,811)</b>	<b>(6,211,872)</b>	<b>12,062,576</b>	<b>113,567,352</b>	<b>21,206,376</b>	<b>117,942,095</b>
<b>Balances at January 1, 2025</b>	<b>350,910</b>	<b>10,045,711</b>	<b>8</b>	<b>(2,795,983)</b>	<b>235,342</b>	<b>(28,974,498)</b>	<b>(9,504,510)</b>	<b>10,831,217</b>	<b>108,903,978</b>	<b>45,343,677</b>	<b>134,435,852</b>
Profit/ (loss) for the period	-	-	-	-	-	-	-	-	-	12,987,561	12,987,561
Other comprehensive income/ (loss)	-	-	-	(153,016)	(45,980)	(2,189,806)	1,785,404	-	-	-	(603,398)
Total comprehensive income	-	-	-	(153,016)	(45,980)	(2,189,806)	1,785,404	-	-	12,987,561	12,384,163
Transfers	-	-	-	-	-	-	-	-	45,343,677	45,343,677	-
Dividends paid	-	-	-	-	-	-	-	634,242	6,995,255	-	6,361,013
Capital Increase	3,158,190	3,158,190	-	-	-	-	-	-	-	-	-
<b>Balances at June 30, 2025</b>	<b>3,509,100</b>	<b>6,887,521</b>	<b>8</b>	<b>(2,948,999)</b>	<b>189,362</b>	<b>(31,164,304)</b>	<b>(7,719,106)</b>	<b>11,465,459</b>	<b>147,252,400</b>	<b>12,987,561</b>	<b>140,459,002</b>

**STATEMENT OF CONDENSED CONSOLIDATED CASH FLOWS FOR THE PERIODS ENDED 30 JUNE 2025 AND 2024**

		Current Period Reviewed	Previous Period Reviewed
	Notes	30-Jun-2025	30-Jun-2024
<i>(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 30 June 2025, unless otherwise indicated.)</i>			
<b>Cash flows generated from/ (used in) operating activities</b>		<b>59,566,478</b>	<b>6,325,615</b>
Net profit for the period		12,987,561	21,206,376
<b>Adjustments to reconcile profit or loss</b>		<b>25,145,856</b>	<b>6,381,975</b>
Adjustments for depreciation and amortisation expense	15	7,667,450	5,981,770
Adjustments for impairment loss of inventories	7	(267,149)	684,950
Adjustments for provisions related with employee benefits		526,620	414,156
Adjustments for lawsuit and/ or penalty provisions	11	248,185	117,008
Adjustments for warranty provisions	11	3,038,650	1,695,293
Adjustments for other provisions		69,957	244,898
Adjustments for dividend income		-	-
Adjustments for interest income	17	(2,427,729)	(1,775,921)
Adjustments for interest expense	18	5,180,840	6,744,058
Adjustments for tax expenses	20	3,241,362	(224,250)
Adjustments for unearned financing income	16	(3,870,790)	(4,390,053)
Adjustments for deferred financing expense	16	5,810,877	6,242,496
Adjustments for (gain) / loss on sales of property, plant and equipment	16	67,639	-
Adjustments for unrealised foreign exchange losses/(gains)		(1,620,380)	3,040,700
Other adjustments for which cash effects are investing or financing cash flow		17,984,843	8,770,491
Monetary (gain) / loss		(10,504,519)	(21,163,621)
<b>Changes in working capital</b>		<b>25,307,293 -</b>	<b>17,368,334</b>
(Increase) / decrease in trade receivable		3,817,858	3,290,878
(Increase) / decrease in inventories		(10,209,086)	(20,295,653)
(Increase) / decrease in prepaid expenses		2,266,306	(753,229)
Increase/ (decrease) in trade payable		24,427,735	(10,018,988)
(Increase) / decrease in other assets		5,572,652	10,859,726
Increase/ (decrease) in other liabilities		(568,172)	(451,068)
<b>Cash flows generated from operations</b>		<b>63,440,710</b>	<b>10,220,017</b>
Interest paid		(4,982,274)	(6,446,502)
Interest received		4,725,856	4,515,893
Payments related with provisions for employee benefits		(109,545)	(101,316)
Payments related with other provisions		(2,549,319)	(1,513,812)
Taxes paid		(958,950)	(348,665)
<b>Cash flows used in investing activities</b>		<b>(9,233,208)</b>	<b>(17,856,713)</b>
Proceeds from sales of property, plant and equipment		519,062	135,832
Purchase of property, plant and equipment	8	(10,886,866)	(18,434,217)
Purchase of intangible assets	9	(2,040,005)	(1,388,686)
Cash advances given		3,189,085	1,929,974
Dividends received		-	-
Cash outflows from acquisition or share or debt instruments of other entities		(14,484)	(99,616)
<b>Cash flows (used in) / generated from financing activities</b>	-	<b>14,030,460</b>	<b>17,978,096</b>
Proceeds from borrowings	5	24,838,553	69,574,834
Cash outflows related to borrowings	5	(30,018,314)	(25,193,105)
Dividends Paid		(6,361,013)	(21,559,036)
Interest paid		(4,434,130)	(6,348,047)
Interest Received		2,412,531	1,797,572
Cash outflows on debt payments from leasing agreements	5	(468,087)	(294,122)
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>		<b>36,302,810</b>	<b>6,446,998</b>
<b>Monetary gain / (loss) on cash and cash equivalents</b>		<b>(5,474,537)</b>	<b>(6,324,642)</b>
Effect of exchange rate changes on cash and cash equivalents		90,970	35,022
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>30,919,243</b>	<b>157,378</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>26,052,049</b>	<b>25,594,450</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>56,971,292</b>	<b>25,751,828</b>