

**FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ**

**CONVENIENCE TRANSLATION INTO ENGLISH  
OF CONDENSED CONSOLIDATED FINANCIAL  
STATEMENTS FOR THE PERIOD  
1 JANUARY - 30 SEPTEMBER 2025  
(ORIGINALLY ISSUED IN TURKISH)**

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# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## STATEMENT OF CONDENSED CONSOLIDATED FINANCIAL POSITION AS AT 30 SEPTEMBER 2025 AND 31 DECEMBER 2024

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

	Notes	Current period Not audited 30 September 2025	Previous period audited 31 December 2024
<b>Assets</b>			
<b>Current assets</b>		<b>210,050,158</b>	<b>193,122,463</b>
Cash and cash equivalents		54,529,577	28,008,662
Trade receivables			
-Due from related parties	22	59,312,106	55,664,834
-Due from third parties	6	20,045,727	29,911,683
Other receivables			
-Due from related parties	22	4,142,619	3,620,739
-Due from third parties		718,802	142,309
Assets arising from customer contracts		1,074,071	193,812
Inventories	7	56,354,940	50,095,431
Prepaid expenses	10	3,248,449	5,607,844
Other current assets		10,609,941	19,877,149
Derivative financial instruments	23,24	13,926	-
<b>Non-current assets</b>		<b>218,359,971</b>	<b>216,745,353</b>
Financial investments	4	660,459	700,969
Trade receivables			
- Due from third parties	6	836	937
Other receivables			
- Due from related parties	22	21,127,834	21,500,013
Property, plant and equipment	8	127,892,751	122,020,801
Intangible assets			
- Other intangible assets	9	28,024,278	26,233,676
- Goodwill		1,198,279	1,158,317
Right of use assets		2,215,368	2,601,577
Prepaid expenses	10	11,667,250	14,504,102
Deferred tax assets	20	24,787,480	27,079,394
Investments in subsidiaries, joint vent and affiliated companies		608,157	496,087
Derivative financial instruments	23,24	177,279	449,480
<b>Total assets</b>		<b>428,410,129</b>	<b>409,867,816</b>

Condensed consolidated financial statements for the period ended 1 January - 30 September 2025 were approved for issue by the Board of Directors on 5 November 2025.

The accompanying notes form an integral part of these condensed consolidated financial statements for the interim period.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## STATEMENT OF CONDENSED CONSOLIDATED FINANCIAL POSITION AS AT 30 SEPTEMBER 2025 AND 31 DECEMBER 2024

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

	Notes	Current period Not audited 30 September 2025	Previous period audited 31 December 2024
<b>Liabilities</b>			
<b>Current liabilities</b>		<b>161,816,771</b>	<b>154,782,050</b>
Short-term borrowings			
- Bank borrowings	5	20,641,819	20,697,216
Short-term portion of long-term borrowings			
- Bank borrowings	5	35,113,454	24,704,981
- Issued debt instruments	5	1,445,365	1,512,480
- Lease liabilities	5	585,834	419,021
- Short-term portions of other long-term debit	5	-	8,931,160
Trade payables			
- Due to related parties	22	24,156,447	19,586,859
- Due to third parties	6	64,697,198	63,383,652
Other payables			
- Due to related parties	22	-	646,441
- Due to third parties		2,847,707	1,764,789
Deferred income		2,131,956	5,121,875
Short-term provisions			
- Other short-term provisions	11	3,547,133	3,100,480
Employee benefit liabilities		5,174,241	4,291,613
Current tax liabilities	20	1,473,775	621,483
Derivative financial liabilities	23,24	1,842	-
<b>Non-current liabilities</b>		<b>107,821,668</b>	<b>110,560,945</b>
Long-term borrowings			
- Bank borrowings	5	66,294,097	69,999,665
- Issued debt instruments	5	19,916,016	20,833,796
- Lease liabilities	5	1,399,838	1,680,713
- Other long-term provisions	5	6,905,619	6,448,960
Long-term provisions			
- Provision for employment termination Benefits		2,861,547	2,846,945
- Other long-term provisions	11	2,308,931	2,578,111
Deferred income		4,256,292	4,319,669
Deferred tax liabilities	20	1,537,425	1,645,489
Derivative financial liabilities	23,24	2,341,903	207,597
<b>Equity</b>		<b>158,771,690</b>	<b>144,524,821</b>
Paid-in capital		3,509,100	350,910
Inflation adjustments on capital		7,667,752	10,825,942
Share premium		8	8
Other comprehensive income/(loss) not to be reclassified under profit or loss			
- Losses on remeasurements of defined benefit plans		(3,145,566)	(3,005,812)
Other comprehensive income/(loss) to be reclassified in profit or loss			
- Gains from financial assets measured at fair value through other comprehensive income		270,227	253,004
- Exchange differences on translation		(9,298,410)	(10,217,792)
- Losses on cash flow hedges		(33,224,164)	(31,148,939)
Restricted reserves		12,325,901	11,644,065
Retained earnings		158,303,240	117,076,864
Net profit for the period		22,363,602	48,746,571
<b>Total liabilities and equity</b>		<b>428,410,129</b>	<b>409,867,816</b>

The accompanying notes form an integral part of these condensed consolidated financial statements for the interim period.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## STATEMENTS OF CONDENSED CONSOLIDATED PROFIT OR LOSS FOR THE PERIODS ENDED 30 SEPTEMBER 2025 AND 2024

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

	Notes	Not audited 1 January 2025 - 30 September 2025	Not audited 1 July 2025 - 30 September 2025	Not audited 1 January 2024 - 30 September 2024	Not audited 1 July 2024 - 30 September 2024
<b>Continuing operations</b>					
Revenue	14	582,360,631	189,584,291	539,395,947	188,917,686
Cost of sales	14	(533,610,450)	(173,950,204)	(485,725,458)	(171,019,344)
<b>Gross profit</b>		<b>48,750,181</b>	<b>15,634,087</b>	<b>53,670,489</b>	<b>17,898,342</b>
Marketing expenses (-)		(11,589,875)	(3,747,199)	(9,786,155)	(3,794,540)
General administrative expenses (-)		(6,693,841)	(2,115,543)	(8,667,982)	(3,047,334)
Research and development expenses (-)		(6,109,949)	(2,181,595)	(6,086,247)	(1,632,342)
Other income from operating activities	16	17,942,147	4,491,594	13,264,736	4,680,144
Other expenses from operating activities (-)	16	(12,250,030)	(3,779,660)	(11,813,754)	(3,367,889)
<b>Profit from operating activities</b>		<b>30,048,633</b>	<b>8,301,684</b>	<b>30,581,087</b>	<b>10,736,381</b>
Income from investing activities	25	9,647,744	2,196,302	4,283,464	2,721,329
Expenses from investing activities (-)		(113,185)	(15,421)	(409,238)	(401,965)
<b>Operating income before financial income/(expense)</b>		<b>39,583,192</b>	<b>10,482,565</b>	<b>34,455,313</b>	<b>13,055,745</b>
Financial income	17	21,098,833	5,362,604	11,441,917	4,524,137
Financial expenses (-)	18	(46,097,587)	(8,799,089)	(32,433,031)	(11,329,628)
Net monetary position gains	19	12,897,741	2,989,359	22,446,179	7,103,502
<b>Profit from continuing operations before tax</b>		<b>27,482,179</b>	<b>10,035,439</b>	<b>35,910,378</b>	<b>13,353,756</b>
<b>Tax income/(expense) from continuing operations</b>		<b>(5,118,577)</b>	<b>(1,633,983)</b>	<b>(1,699,686)</b>	<b>(1,940,764)</b>
- Tax expenses for the period	20	(1,999,401)	(1,048,054)	(772,840)	(390,359)
- Deferred tax (expense)/income	20	(3,119,176)	(585,929)	(926,846)	(1,550,405)
<b>Net profit</b>		<b>22,363,602</b>	<b>8,401,456</b>	<b>34,210,692</b>	<b>11,412,992</b>
<b>Earnings per share with a nominal value Kr</b>	<b>21</b>	<b>6.37 Kr</b>	<b>2.39 Kr</b>	<b>9.75 Kr</b>	<b>3.25 Kr</b>

The accompanying notes form an integral part of these condensed consolidated financial statements for the interim period.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## STATEMENTS OF CONDENSED CONSOLIDATED OTHER COMPREHENSIVE INCOME FOR THE PERIODS ENDED 30 SEPTEMBER 2025 AND 2024

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

	Notes	Not audited 1 January 2025 - 30 September 2025	Not audited 1 July 2025 - 30 September 2025	Not audited 1 January 2024 - 30 September 2024	Not audited 1 July 2024 - 30 September 2024
<b>Net profit</b>		<b>22,363,602</b>	<b>8,401,456</b>	<b>34,210,692</b>	<b>11,412,992</b>
<b>Other comprehensive income/(expense)</b>					
<b>Other comprehensive income not to be reclassified to profit or loss</b>					
Gains/(losses) on remeasurements of defined benefit plans		(186,339)	32,993	(250,505)	789,878
<b>Other comprehensive income taxes not to be reclassified to profit or loss</b>					
Taxes relating to remeasurements of defined benefit plans		46,585	(8,248)	62,627	(197,468)
<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		19,684	76,176	14,055	(116,845)
Other comprehensive income/(expense) relating to cash flow hedges	24	(2,766,967)	371,872	(2,980,756)	(4,547,117)
Currency translation differences		919,382	(999,999)	(5,704,635)	(145,066)
<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		(2,461)	(9,523)	(703)	5,842
Taxes relating to cash flow hedges	20	691,742	(92,968)	745,189	1,136,780
<b>Other comprehensive profit/(loss)</b>		<b>(1,278,374)</b>	<b>(629,697)</b>	<b>(8,114,728)</b>	<b>(3,073,996)</b>
<b>Total comprehensive income</b>		<b>21,085,228</b>	<b>7,771,759</b>	<b>26,095,964</b>	<b>8,338,996</b>

The accompanying notes form an integral part of these condensed consolidated financial statements for the interim period.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

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

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

	Paid in capital	Inflation adjustments on capital	Share premium	Other comprehensive income not to the reclassified in profit or loss	Other comprehensive income to be reclassified			Accumulated profit			Total equity
				Gains/losses on remeasurements defined benefit plans	Gain/(losses) from financial assets measured at fair value through other comprehensive income	(Losses)/gain from cash flow hedge reserves	Foreign Exchange risk differences	Restricted reserves	Retained earnings	Net profit	
<b>Balances at 1 January 2024</b>	<b>350,910</b>	<b>10,825,942</b>	<b>8</b>	<b>(2,418,810)</b>	<b>204,229</b>	<b>(33,865,293)</b>	<b>(1,118,435)</b>	<b>10,652,694</b>	<b>58,744,064</b>	<b>88,836,495</b>	<b>132,211,804</b>
Profit for the period	-	-	-	-	-	-	-	-	-	34,210,692	34,210,692
Other comprehensive income/(loss)	-	-	-	(187,878)	13,352	(2,235,567)	(5,704,635)	-	-	-	(8,114,728)
Total comprehensive income	-	-	-	(187,878)	13,352	(2,235,567)	(5,704,635)	-	-	34,210,692	26,095,964
Transfers	-	-	-	-	-	-	-	-	88,836,495	(88,836,495)	-
Dividends	-	-	-	-	-	-	-	2,315,009	(25,491,858)	-	(23,176,849)
<b>Balances at 30 September 2024</b>	<b>350,910</b>	<b>10,825,942</b>	<b>8</b>	<b>(2,606,688)</b>	<b>217,581</b>	<b>(36,100,860)</b>	<b>(6,823,070)</b>	<b>12,967,703</b>	<b>122,088,701</b>	<b>34,210,692</b>	<b>135,130,919</b>
<b>Balances at 1 January 2025</b>	<b>350,910</b>	<b>10,825,942</b>	<b>8</b>	<b>(3,005,812)</b>	<b>253,004</b>	<b>(31,148,939)</b>	<b>(10,217,792)</b>	<b>11,644,065</b>	<b>117,076,864</b>	<b>48,746,571</b>	<b>144,524,821</b>
Profit for the period	-	-	-	-	-	-	-	-	-	22,363,602	22,363,602
Other comprehensive income/(loss)	-	-	-	(139,754)	17,223	(2,075,225)	919,382	-	-	-	(1,278,374)
Total comprehensive income	-	-	-	(139,754)	17,223	(2,075,225)	919,382	-	-	22,363,602	21,085,228
Transfers	-	-	-	-	-	-	-	-	48,746,571	(48,746,571)	-
Dividends	-	-	-	-	-	-	-	681,836	(7,520,195)	-	(6,838,359)
Capital increase	3,158,190	(3,158,190)	-	-	-	-	-	-	-	-	-
<b>Balances at 30 September 2025</b>	<b>3,509,100</b>	<b>7,667,752</b>	<b>8</b>	<b>(3,145,566)</b>	<b>270,227</b>	<b>(33,224,164)</b>	<b>(9,298,410)</b>	<b>12,325,901</b>	<b>158,303,240</b>	<b>22,363,602</b>	<b>158,771,690</b>

The accompanying notes form an integral part of these condensed consolidated financial statements for the interim period.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## STATEMENT OF CONDENSED CONSOLIDATED CASH FLOWS FOR THE PERIODS ENDED 30 SEPTEMBER 2025 AND 2024

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

	Note	Current period Not audited 30 September 2025	Previous period Not audited 30 September 2024
<b>Cash flows generated from/(used in) operating activities</b>		<b>71,147,718</b>	<b>26,329,739</b>
Net profit for the period		22,363,602	34,210,692
<b>Adjustments to reconcile profit or loss</b>		<b>37,184,748</b>	<b>10,637,482</b>
Adjustments for depreciation and amortisation expense	15	12,383,452	9,961,153
Adjustments for impairment loss of inventories	7	(198,224)	776,156
Adjustments for provisions related with employee benefits		404,368	(1,415,664)
Adjustments for lawsuit and/or penalty provisions	11	386,759	158,798
Adjustments for warranty provisions	11	5,302,953	3,372,212
Adjustments for other provisions		38,340	312,474
Adjustments for interest income	17	(3,715,410)	(3,459,486)
Adjustments for interest expense	18	8,062,326	11,723,252
Adjustments for tax expenses	20	5,118,577	1,699,686
Adjustments for unearned financing income	16	(6,370,104)	(7,252,472)
Adjustments for deferred financing expense	16	9,284,949	9,626,557
Adjustments for loss on sales of property, plant and equipment		81,417	-
Unrealized foreign currency translation differences		(1,448,833)	3,309,408
Other adjustments for which cash effects are investing or financing cash flow		21,835,580	13,610,858
Monetary (gain)/loss adjustments		(13,981,402)	(31,785,450)
<b>Changes in working capital</b>		<b>18,306,091</b>	<b>(12,186,660)</b>
(Increase)/decrease in trade receivable		6,421,387	1,196,262
(Increase)/decrease in inventories		(6,061,358)	(8,903,170)
(Increase)/decrease in prepaid expenses		2,402,564	(2,767,519)
Increase/(decrease) in trade payable		5,770,973	(12,514,310)
(Increase)/decrease in other assets		12,051,029	9,955,504
Increase/(decrease) in other liabilities		(2,278,504)	846,573
<b>Cash flows used in investing activities</b>		<b>77,854,441</b>	<b>32,661,514</b>
Interest paid		(8,424,435)	(9,986,733)
Interest received		7,457,017	7,209,662
Payments related with provisions for employee benefits		(146,745)	(407,392)
Payments related with other provisions		(4,445,451)	(2,762,011)
Taxes paid		(1,147,109)	(385,301)
<b>Cash flows used in investing activities</b>		<b>(16,211,198)</b>	<b>(30,746,567)</b>
Proceeds from sales of property, plant and equipment		778,381	472,433
Purchase of property, plant and equipment	8	(16,303,753)	(29,212,040)
Purchase of intangible assets	9	(3,367,439)	(3,906,621)
Cash advances given and payables		2,793,683	2,006,753
Cash outflows from capital increase/share purchase of subsidiaries		(112,070)	(107,092)
<b>Cash flows (used in)/generated from financing activities</b>		<b>(18,961,071)</b>	<b>26,080,943</b>
Proceeds from borrowings	5	34,856,975	88,289,514
Cash outflows related to borrowings	5	(42,210,354)	(32,181,300)
Dividends paid		(6,838,359)	(23,176,849)
Interest paid		(7,722,513)	(9,780,768)
Interest received		3,713,428	3,511,300
Cash outflows on debt payments from leasing agreements	5	(760,248)	(580,954)
<b>Net (decrease) / increase in cash and cash equivalents before the effect of currency translation differences</b>		<b>35,975,449</b>	<b>21,664,115</b>
Monetary (loss) on cash and cash equivalents		(9,568,347)	(9,086,651)
Effect of foreign currency translation differences on cash and cash equivalents		111,830	74,087
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>26,518,932</b>	<b>12,651,551</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>27,998,421</b>	<b>27,514,922</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>54,517,353</b>	<b>40,166,473</b>

The accompanying notes form an integral part of these condensed consolidated financial statements for the interim period.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 1. ORGANIZATION AND NATURE OF THE OPERATIONS

Ford Otomotiv Sanayi A.Ş. (the “Company”) and its subsidiaries (collectively referred to as the “Group”) is incorporated and manufactures, assembles and sells motor vehicles, primarily commercial vehicles, imports and sells passenger cars and manufactures and imports and sells spare parts of those vehicles. The company was established in 1959 and currently operates under the joint management and control of Koç Group and Ford Group companies. The Company is listed on the Borsa İstanbul (“BIST”) where 17.89% of its shares are currently quoted. The registered office address of the Company is Akpınar Mahallesi, Hasan Basri Cad. No: 2 Sancaktepe, İstanbul.

In its Kocaeli compound, the Company has a Gölcük plant in which the 2-ton vehicles are manufactured and a Yeniköy plant in which the 1-ton vehicle is manufactured and in its Eskişehir İnönü compound, a 2-ton truck and engines and powertrain plant which manufactures for trucks and Romania Craiova factory in which produces Puma and EcoSport model vehicles and EcoBoost engines. Holding activities related to foreign structuring are carried out in the partnership of the Company with Ford Otosan Netherlands BV in the Netherlands.

Additionally, the Group has a spare part distribution warehouse, sales and marketing departments and a research and development (R&D) center located in Sancaktepe, İstanbul.

The number of the personnel employed with respect to categories by the Group as of period ends are as follows:

	Average		Period End	
	2025 September	2024 September	2025 September	2024 December
Hourly	20,705	19,088	20,567	20,579
Salaried	5,102	5,144	5,073	5,139
	<b>25,807</b>	<b>24,233</b>	<b>25,640</b>	<b>25,718</b>

Research and development operations which are also subject to service export is conducted with, in totally 2,322 employees as of 30 September 2025 (31 December 2024: 2,381).

### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

#### 2.1 Basis of presentation

##### Financial reporting standards

The Group maintains its legal books of account and prepares its statutory financial statements (“Statutory Financial Statements”) in accordance with accounting principles set by the CMB issued by the Turkish Commercial Code (“TCC”) and tax legislation.

The condensed consolidated financial statements of the Group have been prepared in accordance with the Turkish Financial Reporting Standards, (“TFRS”) and interpretations as by the Public Oversight Accounting and Auditing Standards Authority of Turkey (“POA”) in line with the communiqué numbered II-14.1 “Communiqué on the Principles of Financial Reporting In Capital Markets” (“the Communiqué”) announced by the Capital Markets Board of Turkey (“CMB”) on June 13, 2013 which is published on Official Gazette numbered 28676.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

#### 2.1 Basis of presentation (Continued)

The Group has prepared its condensed consolidated interim financial statements for the interim period ended 30 September 2025 in accordance with TAS 34 Interim Financial Reporting standard. The interim condensed consolidated financial statements do not include all the information required for full annual financial statements and should be read in conjunction with the Group's annual financial statements as of 31 December 2024.

#### Financial reporting in hyperinflationary economy

In accordance with the decision numbered 81/1820 dated December 28, 2023 by the Capital Markets Board of Turkey (CMB), it has been decided to apply inflation accounting by applying the provisions of TAS 29 starting from the annual financial reports of issuers subject to the financial reporting regulations applying Turkish Accounting/Financial Reporting Standards and capital market institutions for the fiscal periods ending December 31, 2023. The Group has prepared its condensed consolidated financial statements for the period ended September 30, 2025, in accordance with the provisions of TAS 29 "Financial Reporting in Hyperinflation Economies," based on the announcement made by the Public Oversight, Accounting and Auditing Standards Authority (POA) on November 23, 2023, and the "Implementation Guide on Financial Reporting in Hyperinflation Economies" published by POA. According to this standard, financial statements prepared in the currency of a high inflationary economy are stated in terms of the purchasing power of that currency at the balance sheet date and comparative information of the previous period financial statements is also presented in the current measurement unit at the end of the reporting period for comparison purposes. Therefore, the Group has presented its condensed consolidated financial statements as of December 31, 2024, based on the purchasing power as of September 30, 2025.

The adjustments made in accordance with TAS 29 were made using the adjustment coefficients derived from the Consumer Price Index ("CPI") published by the Turkish Statistical Institute ("TSI"). As of September 30, 2025, the indices and correction coefficients used in the correction of interim condensed consolidated financial statements are as follows:

Date	Index	Correction coefficient	Three year compound inflation rate
30 September 2025	3,367.22	1,00000	222%
31 December 2024	2,684.55	1,25430	291%
30 September 2024	2,526.16	1,33294	343%

The main elements of the adjustment process carried out by the Group for financial reporting in hyperinflation economies are as follows:

- Condensed consolidated financial statements for the current period prepared in Turkish Lira (TRY) are stated in terms of the purchasing power at the balance sheet date, and the amounts for previous reporting periods are also adjusted to reflect the purchasing power at the end of the reporting period.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

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### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

#### 2.1 Basis of presentation (Continued)

- Monetary assets and liabilities are not adjusted as they are already stated in terms of the current purchasing power at the balance sheet date. When the inflation-adjusted values of non-monetary items exceed their recoverable amounts or net realizable values, the provisions of TAS 36 and TAS 2 are applied accordingly.
- Non-monetary assets and liabilities, as well as equity items not stated in terms of the current purchasing power at the balance sheet date, are adjusted using the respective adjustment coefficients.
- All items in the comprehensive income statement, excluding those affecting non-monetary items in the balance sheet, have been indexed using coefficients calculated based on the periods in which income and expense accounts were initially recognized in the financial statements. The effect of inflation on the Group's net monetary asset position in the current period is recorded in the net monetary position gains/(losses) account in the income statement (Note 19).

#### Functional Currency and Financial Statement Presentation Currency

Each item in the financial statements of the companies within the group is accounted for using the currency that is functional in the basic economic environment in which the companies operate (“functional currency”). Condensed consolidated financial statements are represented in Ford Otomotiv San. A.Ş.'s current financial statement presentation currency of the Group, Turkish Lira.

#### Financial Statements of Subsidiaries Operating in Foreign Countries

Financial statements of Subsidiaries operating in foreign countries have been prepared in accordance with TAS/IFRS published by POA, reflecting the necessary adjustments and classifications in order to make the correct presentation. The assets and liabilities of the related foreign partnerships are translated into Turkish Lira using the foreign exchange rate, income and expense average exchange rate at the balance sheet date. Currency differences resulting from the use of closing and average exchange rates are accounted for under the foreign currency translation differences item in shareholders' equity. Indexation was made to bring income and expenses to the purchasing power of the end of the current period.

#### Consolidation Principles

- (a) Interim condensed consolidated financial statements are prepared by the parent company Ford Otomotiv San. A.Ş. and its Subsidiaries, prepared according to the principles set forth in items (b) to (d) below. During the preparation of the financial statements of the companies included in the consolidation, necessary adjustments and classifications were made in terms of compliance with the TAS/IFRS, which was put into effect by the POA in accordance with the provisions of the Communiqué Serial II, No. 14.1, and compliance with the accounting policies and presentation formats applied by the Group.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

#### 2.1 Basis of presentation (Continued)

- (b) Subsidiaries, Ford Otomotiv San. A.Ş. means companies in which it is exposed to or has rights to variable returns due to its relationship with the investee, and over which it has control because it has the ability to affect these returns through its power over the investee.
- (c) Subsidiaries are included in the scope of consolidation from the date on which control over their operations is transferred to the Group and are excluded from the scope of consolidation on the date that control ceases. Financial position statements and profit or loss statements of Subsidiaries are consolidated using the full consolidation method and Ford Otomotiv San. A.Ş.'s registered values and shareholders' equity of the Subsidiaries are mutually offset. Intra-group transactions and balances between the Group and Subsidiaries are deducted during consolidation. The book values of the shares owned by the Group and the dividends arising from them have been netted off from the related equity and profit or loss statement accounts.

As of 30 September 2025, and 31 December 2024, Ford Otomotiv San. A.Ş.'s direct and indirect voting rights and effective shareholding ratios (%) and functional currencies according to the countries of operation are shown below:

	Functional currency	30 September 2025		31 December 2024	
		Suffrage	Effective partnership rate	Suffrage	Effective partnership rate
Ford Otosan Romania SRL	Romanian Leu	100.00	100.00	100.00	100.00
Ford Otosan Netherlands BV	EUR	100.00	100.00	100.00	100.00

- d) Financial assets at fair value through other comprehensive income for which the Group has less than 20% of the total voting rights or for which the Group has no significant influence and which have quoted market prices in active markets and whose fair value can be reliably calculated are reflected in the condensed consolidated financial statements at their fair values.

#### Going concern

The interim condensed consolidated financial statements of the Group are prepared on the basis of a going concern assumption.

#### Comparatives periods' information

The interim condensed consolidated financial statements of the Group include comparative financial information to enable the determination of the financial position and performance. The statement of financial position of the Company at 30 September 2025 has been provided with the comparative financial information of 31 December 2024 and the statement of profit or loss, the statement of other comprehensive income, the statement of cash flows and the statement of changes in equity for the interim period between 1 January - 30 September 2025 have been provided with the comparative financial information, for the period between 1 January 2024 - 30 September 2024.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

#### 2.2 Changes and interpretations of standards

##### The new standards, amendments and interpretations

The accounting policies adopted in preparation of the condensed consolidated financial statements as of September 30, 2025 are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of January 1, 2025 and thereafter. The effects of these standards and interpretations on the Group’s financial position and performance have been disclosed in the related paragraphs.

##### a. The new standards, amendments and interpretations which are effective as of January 1, 2025:

###### • Amendments to TAS 21- Lack of exchangeability

In May 2024, POA issued amendments to TAS 21. The amendments specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. When an entity estimates a spot exchange rate because a currency is not exchangeable into another currency, it discloses information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity’s financial performance, financial position and cash flows. When applying the amendments, an entity cannot restate comparative information. The amendments did not have an impact on the financial position or performance of the Group.

##### b. Standards issued but not yet effective and not early adopted

Standards, interpretations and amendments to existing standards that are issued but not yet effective up to the date of issuance of the condensed consolidated financial statements are as follows. The Group will make the necessary changes if not indicated otherwise, which will be affecting the interim condensed consolidated financial statements and disclosures, when the new standards and interpretations become effective.

###### • Amendments to TFRS 10 and TAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

In December 2017, POA postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting. Early application of the amendments is still permitted. The amendments did not have a significant impact on the financial position or performance of the Group.

###### • TFRS 17 - The new Standard for insurance contracts

POA issued TFRS 17 in February 2019, a comprehensive new accounting standard for insurance contracts covering recognition and measurement, presentation and disclosure. TFRS 17 model combines a current balance sheet measurement of insurance contract liabilities with the recognition of profit over the period that services are provided. The mandatory effective date of the Standard postponed to accounting periods beginning on or after January 1, 2026 with the announcement made by the POA.

The standard is not applicable for the Group and will not have an impact on the financial position or performance of the Group.

### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

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### 2.2 Changes and interpretations of standards (Continued)

#### b. Standards issued but not yet effective and not early adopted (Continued)

- **IFRS 18 – The new Standard for Presentation and Disclosure in Financial Statements**

In May 2025, POA issued IFRS 18 which replaces IAS 1. IFRS 18 introduces new requirements on presentation within the statement of profit or loss, including specified totals and subtotals. IFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. It also requires disclosure of management-defined performance measures and includes new requirements for aggregation and disaggregation of financial information based on the identified ‘roles’ of the primary financial statements and the notes. In addition, there are consequential amendments to other accounting standards, such as IAS 7, IAS 8 and IAS 34. IFRS 18 and the related amendments are effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted. IFRS 18 will be applied retrospectively. The standard is not applicable for the Group and will not have an impact on the financial position or performance of the Group.

- **Amendments to IFRS 9 and IFRS 7 – Classification and measurement of financial instruments**

In August 2025, POA issued amendments to the classification and measurement of financial instruments (amendments to IFRS 9 and IFRS 7). The amendment clarifies that a financial liability is derecognized on the ‘settlement date’. It also introduces an accounting policy option to derecognize financial liabilities that are settled through an electronic payment system before settlement date if certain conditions are met. The amendment also clarified how to assess the contractual cash flow characteristics of financial assets that include environmental, social and governance (ESG)-linked features and other similar contingent features as well as the treatment of non-recourse assets and contractually linked instruments. Additional disclosures in IFRS 7 for financial assets and liabilities with contractual terms that reference a contingent event (including those that are ESG-linked), and equity instruments classified at fair value through other comprehensive income are added with the amendment. The amendment will be effective for annual periods beginning on or after 1 January 2026. Entities can early adopt the amendments that relate to the classification of financial assets plus the related disclosures and apply the other amendments later. The new requirements will be applied retrospectively with an adjustment to opening retained earnings. The amendments did not have a significant impact on the financial position or performance of the Group.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

#### 2.2 Changes and interpretations of standards (Continued)

##### b. Standards issued but not yet effective and not early adopted (Continued)

###### • Annual Improvements to TFRSs – Volume 11

In September 2025, POA issued Annual Improvements to TFRSs – Volume 11, amending the followings:

- *TFRS 1 First-time Adoption of International Financial Reporting Standards – Hedge Accounting by a First-time Adopter*: These amendments are intended to address potential confusion arising from an inconsistency between the wording in TFRS 1 and the requirements for hedge accounting in TFRS 9.
- *TFRS 7 Financial Instruments: Disclosures – Gain or Loss on Derecognition*: The amendments update the language on unobservable inputs in the Standard and include a cross reference to TFRS 13.
- *TFRS 9 Financial Instruments – Lessee Derecognition of Lease Liabilities and Transaction Price*: TFRS 9 has been amended to clarify that, when a lessee has determined that a lease liability has been extinguished in accordance with TFRS 9, the lessee is required to apply derecognition requirement of TFRS 9 and recognise any resulting gain or loss in profit or loss. TFRS 9 has been also amended to remove the reference to 'transaction price'.
- *TFRS 10 Consolidated Financial Statements – Determination of a 'De Facto Agent'*: The amendments are intended to remove the inconsistencies between TFRS 10 paragraphs.
- *TAS 7 Statement of Cash Flows – Cost Method*: The amendments remove the term of “cost method” following the prior deletion of the definition of 'cost method'.

Improvements are effective for annual reporting periods beginning on or after 1 January 2026. Earlier application is permitted for all. The amendments did not have an impact on the financial position or performance of the Group.

###### • Amendments to TFRS 9 and TFRS 7 - Contracts Referencing Nature-dependent Electricity

In August 2025, POA issued Contracts Referencing Nature-dependent Electricity (Amendments to TFRS 9 and TFRS 7). The amendment clarifies the application of the “own use” requirements and permits hedge accounting if these contracts are used as hedging instruments. The amendment also adds new disclosure requirements to enable investors to understand the effect of these contracts on a company’s financial performance and cash flows. The amendment will be effective for annual periods beginning on or after 1 January 2026. Early adoption is permitted but will need to be disclosed. The clarifications regarding the ‘own use’ requirements must be applied retrospectively, but the guidance permitting hedge accounting must be applied prospectively to new hedging relationships designated on or after the date of initial application. The amendments did not have an impact on the financial position or performance of the Group.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

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### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

#### 2.2 Changes and interpretations of standards (Continued)

##### b. Standards issued but not yet effective and not early adopted (Continued)

- **IFRS 19 – The new Standard for Subsidiaries without Public Accountability: Disclosures**

In August 2025, POA issued IFRS 19, which allows eligible entities to elect to apply reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other IFRS accounting standards. Unless otherwise specified, eligible entities that elect to apply IFRS 19 will not need to apply the disclosure requirements in other IFRS accounting standards.

An entity that is a subsidiary, does not have public accountability and has a parent (either ultimate or intermediate) which prepares consolidated financial statements, available for public use, which comply with IFRS accounting standards may elect to apply IFRS 19. IFRS 19 is effective for reporting periods beginning on or after 1 January 2027 and earlier adoption is permitted. If an eligible entity chooses to apply the standard earlier, it is required to disclose that fact. An entity is required, during the first period (annual and interim) in which it applies the standard, to align the disclosures in the comparative period with the disclosures included in the current period under IFRS 19. The amendments did not have an impact on the financial position or performance of the Group.

#### 2.3 Summary of significant accounting policies

Condensed consolidated financial statements for the interim period ended 30 September 2025 have been prepared in accordance with TAS 34 for the preparation of interim financial statements. Significant accounting policies used in the preparation of the condensed consolidated financial statements are consistent with the accounting policies detailed in the consolidated financial statements as of 31 December 2024, excluding business combinations and goodwill. Therefore, the interim condensed consolidated financial statements should be evaluated together with the financial statements for the year ended 31 December 2024.

When managing capital, the Group’s objectives are to ensure the continuity of its operations in order to maintain an optimal capital structure that provides returns to its shareholders, benefits other stakeholders, and reduces the cost of capital. To maintain or adjust the capital structure, the Group may alter the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Group monitors its capital structure using the ‘Net Financial Debt / EBITDA’ ratio. This ratio is calculated by dividing the net financial debt by the EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) for the last four quarters of the current period. Net financial debt is calculated by deducting ‘cash and cash equivalents’ from the total of ‘long-term and short-term borrowings.’ The Group’s management aims to keep the financial debt to EBITDA ratio below 3.5.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS (Continued)

#### 2.3 Summary of significant accounting policies (Continued)

Reconciliation of Adjusted EBITDA to Operating Profit:	Note	Current period 1 January - 30 September 2025	Previous period 1 January - 30 September 2024
<b>Operating profit</b>		<b>30,048,633</b>	<b>30,581,087</b>
(-) Other income from operating activities	16	17,942,147	13,264,736
(-) Other expenses from operating activities	16	(12,250,030)	(11,813,754)
(+) Adjustments for depreciation and amortisation expense	15	12,383,452	9,961,153
<b>EBITDA before adjustments</b>		<b>36,739,968</b>	<b>39,091,258</b>
(+) Straight-line expenses related to finance leases in accordance with TFRS 16		4,468,448	2,500,990
<b>Adjusted EBITDA excluding other income/expenses from operating activities</b>		<b>41,208,416</b>	<b>41,592,248</b>
(+) Other income from operating activities	16	17,942,147	13,264,736
(+) Other expenses from operating activities	16	(12,250,030)	(11,813,754)
<b>Adjusted EBITDA*</b>		<b>46,900,533</b>	<b>43,043,230</b>

(\*) The Group includes in the Adjusted EBITDA calculation the reclassification of certain project-based assets, which are part of its core operations, as receivables due to the impact of finance leases in accordance with TFRS 16, as well as the foreign exchange effects (recognized under other income/expenses from operating activities) of short-term Euro-denominated receivables that arise within the collection period under the contract with Ford Motor Company.

	30 September 2025	31 December 2024
Net financial debt	97,772,465	127,219,330
Adjusted EBITDA*	57,418,143	53,560,840
<b>Net financial debts / EBITDA (*)</b>	<b>1.70</b>	<b>2.38</b>

(\*) EBITDA (Earnings Before Interest, Taxes, Depreciation, and Amortization) for the last four-quarter period. includes the straight-line amortization of fixed assets that the Group has leased to Ford Motor Company under finance lease arrangements in accordance with TFRS 16, which have been reclassified from property, plant and equipment to other receivables from related parties.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

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### 2.4 Significant accounting estimates and decisions

The preparation of financial statements require management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting year. Actual results could differ from those estimates.

- (a) In determination of the impairment of trade receivables, the factors such as debtor credibility, historical payment performance and debt restructuring is considered. The expected credit loss of trade receivables has been measured and no significant effect has been found (Note 6).
- (b) Discounted inventory price list is used to calculate inventory impairment. Where the sales price cannot be predicted, technical personnel’s opinion and inventory waiting time is considered. If expected net realizable value is less than cost, the Group should allocate provisions for inventory impairment (Note 7).
- (c) In determination of the legal case provisions, the possibilities of losing the case and the liabilities that will arise if the case is lost is evaluated by the Group’s Legal Counsellor and by the Management team taking into account expert opinions. The Group management determines the amount of the provisions based on the best forecasts.
- (d) In calculation of the warranty provision, the Group considers the historical warranty expenses incurred addition to planned technical and financial improvements to estimate the possible warranty expense per vehicle. Provision calculations are realistically performed and based on vehicle quantity, warranty period and historical claims (Note 11).
- (e) Deferred tax assets are recognized when the occurrence of taxable profit is probable in the forthcoming years. Deferred tax asset is calculated over any temporary differences in cases when the occurrence of taxable profit is probable, taken into consideration of tax advantages obtained within the context of investment incentive certificates. Deferred tax asset is recorded as of 30 September 2025 and 31 December 2024 since presumptions that the Group will have taxable profit in the forthcoming periods are found to be sufficient (Note 20).
- (f) The Group recognizes depreciation and amortization for its property, plant and equipment and intangibles by taking into account their useful lives that are stated in Note 2 (Notes 8 and 9).
- (g) The Group capitalizes ongoing development expenditures and evaluates whether there is an annual depreciation of these capitalized assets. As of 30 September 2025 and 31 December 2024, there is no impairment of capitalized development expenses (Note 9).
- (h) In accordance with the accounting policies for goodwill, such amounts are reviewed by the Group for impairment annually, or more frequently if there are indications of impairment. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of certain estimates. As a result of these assessments, no impairment has been identified.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 3. SEGMENT REPORTING

The Group, has primary operation of manufacturing, assembling, importing and selling motor vehicles and spare parts. The Group’s operating segments, nature and economic characteristics of products, nature of production processes, classification of customers in terms of risk for their products and services and methods used to distribute their products are similar. Furthermore, the Group structure has been organized to operate in one segment rather than separate business segments. Consequently, the business activities of the Group are considered to be in one operating segment and the operating results, resources to be allocated to the segment and assessment of performance are managed in this respect.

### 4. FINANCIAL INVESTMENTS

	30 September 2025		31 December 2024	
	Ownership rate (%)	Amount	Ownership rate (%)	Amount
<b>Financial assets at fair value through other comprehensive income</b>				
Otokar Otomotiv ve Savunma Sanayi A.Ş. (Otokar) (*)	0.59	360,285	0.59	427,216
<b>Assets recorded at fair value through profit or loss</b>				
Venture capital investment funds		300,174		273,753
		<b>660,459</b>		<b>700,969</b>

(\*) The Company’s shareholding in Otokar was stated at market value at 30 September 2025 and 31 December 2024 which is assumed to approximate its fair value.

### 5. FINANCIAL LIABILITIES

#### Short-term financial liabilities

#### **Bank borrowings**

	30 September 2025		31 December 2024	
	Effective interest rate (%)	TRY Amount	Effective interest rate (%)	TRY Amount
- TRY	35.25	7,411,714	39.43	7,625,499
- EUR	5.15	13,230,105	5.95	13,071,717
		<b>20,641,819</b>		<b>20,697,216</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 5. FINANCIAL LIABILITIES (Continued)

#### Short-term portion of long-term financial liabilities

##### Bank borrowings

	30 September 2025		31 December 2024	
	Effective interest rate (%)	TRY Amount	Effective interest rate (%)	TRY Amount
- EUR	5.11	35,113,454	5.85	24,704,981
		<b>35,113,454</b>		<b>24,704,981</b>

##### Issued debt instruments (\*)

	30 September 2025		31 December 2024	
	Effective interest rate (%)	TRY Amount	Effective interest rate (%)	TRY Amount
-USD	7.13	1,445,365	7.13	1,512,480
		<b>1,445,365</b>		<b>1,512,480</b>

##### Lease liabilities

	30 September 2025		31 December 2024	
	Effective interest rate (%)	TRY Amount	Effective interest rate (%)	TRY Amount
- TRY	47.27	286,552	44.80	134,236
- EUR	7.48	299,282	7.47	284,785
		<b>585,834</b>		<b>419,021</b>

#### Total short-term financial liabilities

##### Short-term portions of other long-term debts (\*\*)

	30 September 2025		31 December 2024	
	Effective interest rate (%)	TRY Amount	Effective interest rate (%)	TRY Amount
- EUR	-	-	2.00	8,931,160
		-		<b>8,931,160</b>
		<b>37,144,653</b>		<b>35,567,642</b>
<b>Total short-term financial liabilities</b>		<b>57,786,472</b>		<b>56,264,858</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 5. FINANCIAL LIABILITIES (Continued)

#### Long-term financial liabilities

##### Bank borrowings

	30 September 2025		31 December 2024	
	Effective interest rate (%)	TRY Amount	Effective interest rate (%)	TRY Amount
- EUR	5.23	66,294,097	5.95	69,999,665
		<b>66,294,097</b>		<b>69,999,665</b>

##### Issued debt instruments (\*)

	30 September 2025		31 December 2024	
	Effective interest rate (%)	TRY Amount	Effective interest rate (%)	TRY Amount
-USD	7.13	19,916,016	7.13	20,833,796
		<b>19,916,016</b>		<b>20,833,796</b>

##### Lease liabilities

	30 September 2025		31 December 2024	
	Effective interest rate (%)	TRY Amount	Effective interest rate (%)	TRY Amount
- TRY	48.38	609,370	48.92	726,649
- EUR	7.49	790,468	7.49	954,064
		<b>1,399,838</b>		<b>1,680,713</b>

##### Other long-term financial liabilities (\*\*)

	30 September 2025		31 December 2024	
	Effective interest rate (%)	TRY Amount	Effective interest rate (%)	TRY Amount
- EUR	2.00	6,905,619	2.00	6,448,960
		<b>6,905,619</b>		<b>6,448,960</b>
<b>Total long-term financial liabilities</b>		<b>94,515,570</b>		<b>98,963,134</b>

(\*) The short-term portion of long-term financial borrowings and the amount of issued debt instruments included in long-term financial borrowings consist of the bond issuance of USD 500,000,000 by the Group on April 25, 2024.

(\*\*) The amount classified under the short-term portion of other long-term payables and other long-term payables consists of the contingent and deferred acquisition costs that the Group has to pay in 2025 and 2028 when it acquired Ford Otosan Romania SRL's shares on 1 July 2022. The portion of the purchase consideration attributable to the year 2025 has been paid as of the balance sheet date. The remaining amount has been determined based on the Group management's best estimate as of 30 September 2025.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 5. FINANCIAL LIABILITIES (Continued)

#### Long-term financial liabilities (Continued)

The payment schedules of long-term bank borrowings as of 30 September 2025 and 31 December 2024 are as follows:

Payment Period	30 September 2025	31 December 2024
2026	10,948,871	34,648,728
2027	26,884,014	20,476,049
2028	18,826,184	9,988,337
2029	23,409,404	21,565,578
2030	4,842,898	3,243,641
2031	1,298,742	911,128
	<b>86,210,113</b>	<b>90,833,461</b>

The letters of bank guarantee given to financial institutions in connection with borrowings amounting to TRY 14,843,194 (31 December 2024: TRY 14,003,788) (Note 11).

The payment schedules of other long-term bank borrowings as of 30 September 2025 and 31 December 2024 are as follows:

Payment period	30 September 2025	31 December 2024
2028	6,905,619	6,448,960
	<b>6,905,619</b>	<b>6,448,960</b>

The movement of financial liabilities as of 30 September 2025 and 2024 is as follows:

	2025	2024
<b>1 January</b>	<b>155,227,992</b>	<b>137,187,235</b>
Cash inflows from borrowing	34,856,975	63,522,255
Cash inflows from issued debt instruments	-	24,767,259
Cash outflows related to debt payments	(42,210,354)	(32,181,300)
Cash outflows related to debt payments arising from lease agreements	(760,248)	(580,954)
Unrealised foreign exchange differences	24,602,547	16,591,615
Change in accrual of interest	304,598	2,389,124
New lease agreements/impact of contract changes	993,524	1,089,741
Monetary (gain)/loss	(20,712,992)	(40,392,024)
<b>30 September</b>	<b>152,302,042</b>	<b>172,392,951</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 6. TRADE RECEIVABLES AND PAYABLES

#### Short term trade receivables

	30 September 2025	31 December 2024
Trade receivables	20,704,353	30,803,730
Doubtful receivables	657,799	653,000
Less: provision for doubtful receivables	(657,799)	(653,000)
Less: unearned credit finance income	(658,626)	(892,047)
	<b>20,045,727</b>	<b>29,911,683</b>

The average turnover of receivables related to vehicle sales to domestic distributors is 30 days (31 December 2024: 30 days), domestic sales of spare parts turnover is 70 days (31 December 2024: 70 days) and discounted by 3.84% monthly effective interest rate (31 December 2024: 4.32%).

The collection of receivables from export sales other than Ford Motor Company kept under guarantee with letter of credit, letter of guarantee, export credit insurance or upfront cash collection.

#### Long term trade receivables

	30 September 2025	31 December 2024
Deposits and guarantees given	836	937
	<b>836</b>	<b>937</b>

#### Trade payables

	30 September 2025	31 December 2024
Trade payables	65,642,192	64,434,989
Less: unearned credit finance expense	(944,994)	(1,051,337)
	<b>64,697,198</b>	<b>63,383,652</b>

The Group’s average turnover of trade payables is 60 days (31 December 2024: 60 days) and discounted by 3.84% monthly effective interest rate (31 December 2024: 4.32%).

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 6. TRADE RECEIVABLES AND PAYABLES (Continued)

The aging schedule of receivables that are overdue but not impaired is as follows:

30 September 2025	Trade receivables	
	Related party	Other
1 - 30 days overdue	1,976,366	802,873
1 - 3 months overdue	980,970	222,328
3 - 12 months overdue	1,416,949	34,559
1 - 5 years overdue	43,242	44,199
	<b>4,417,527</b>	<b>1,103,959</b>
Risk covered by guarantees	-	1,103,959

The Group’s overdue related party receivables are related to the long-term engineering service charges and spare parts exports to Ford Motor Company.

31 December 2024	Trade receivables	
	Related party	Other
1 - 30 days overdue	476,164	602,509
1 - 3 months overdue	116,674	13,832
3 - 12 months overdue	712,585	23,820
1 - 5 years overdue	45,883	82,090
	<b>1,351,306</b>	<b>722,251</b>
Risk covered by guarantees	-	722,251

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 6. TRADE RECEIVABLES AND PAYABLES (Continued)

The maximum exposure of the Group credit risk as of 30 September 2025 and 31 December 2024 is as follows:

30 September 2025	Trade receivables		Other receivables		Deposit in bank
	Related party	Other	Related party	Other	
The maximum of credit risk exposed at the reporting date (Note 6 and 22)	59,312,106	20,046,563	25,270,453	718,802	54,517,353
- The maximum of credit risk covered by guarantees	11,459,923	20,046,563	-	-	-
Net book value of the financial assets that are neither overdue nor impaired	54,894,579	18,942,604	25,270,453	718,802	54,517,353
Net book value of financial assets that are overdue but not impaired	4,417,527	1,103,959	-	-	-
- Amount of risk covered by guarantee	-	1,103,959	-	-	-
Net book value of impaired assets	-	-	-	-	-
- Overdue (gross book value)	-	657,799	-	-	-
- Provision for impairment (-)	-	(657,799)	-	-	-
- Amount of risk covered by guarantees	-	-	-	-	-

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 6. TRADE RECEIVABLES AND PAYABLES (Continued)

31 December 2024	Trade receivables		Other receivables		Deposit in bank
	Related party	Other	Related party	Other	
The maximum of credit risk exposed at the reporting date (Note 6 and 22)	55,664,834	29,912,620	25,120,752	142,309	27,998,421
- The maximum of credit risk covered by guarantees	10,525,115	29,912,620	-	-	-
Net book value of the financial assets that are neither overdue nor impaired	54,313,528	29,190,369	25,120,752	142,309	27,998,421
Net book value of financial assets that are overdue but not impaired	1,351,306	722,251	-	-	-
- Amount of risk covered by guarantees	-	722,251	-	-	-
Net book value of impaired assets	-	-	-	-	-
- Overdue (gross book value)	-	653,000	-	-	-
- Provision for impairment (-)	-	(653,000)	-	-	-
- Amount of risk covered by guarantees	-	-	-	-	-

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 7. INVENTORIES

	30 September 2025	31 December 2024
Raw materials	24,741,616	21,600,122
Finished goods	11,316,543	11,285,603
Good in transit	10,264,827	9,799,772
Import vehicles	4,191,548	1,915,809
Vehicle spare parts	4,118,253	3,611,577
Spare parts	1,294,574	1,112,074
Other	1,214,987	1,756,033
	<b>57,142,348</b>	<b>51,080,990</b>
Less: provision for impairment of finished goods and vehicle spare parts	(787,408)	(985,559)
	<b>56,354,940</b>	<b>50,095,431</b>

Fixed production costs on the product are allocated according to the normal capacity of the production facilities.

The Group classifies the expenses arising from the impairment of inventory under cost of sales, The movement in the balance of this account within the year is as follows:

	2025	2024
<b>1 January</b>	<b>985,559</b>	<b>97,133</b>
Exchange differences on translation	(198,224)	776,156
Change within the period	73	(335)
<b>30 September</b>	<b>787,408</b>	<b>872,954</b>

The group has recognized an impairment allowance for inventories in cases where the net realizable value of finished goods inventories is lower than cost or when the inventories are slow moving. The reversal of provisions that are no longer applicable has been presented within the cost of goods sold in the income statement.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 8. PROPERTY, PLANT AND EQUIPMENT

	2025	2024
<b>As of 1 January</b>		
Cost	243,557,668	220,961,514
Accumulated depreciation	(121,536,867)	(117,380,000)
<b>Net book value</b>	<b>122,020,801</b>	<b>103,581,514</b>
<b>Net book value at opening</b>	<b>122,020,801</b>	<b>103,581,514</b>
Additions	16,303,753	29,212,040
Disposals (*)	(2,628,032)	(11,960,155)
Transfers	(44,265)	2,558,077
Exchange differences on translation	987,936	(4,617,092)
Current period depreciation	(9,264,906)	(7,350,460)
Disposals from accumulated depreciation	517,464	4,316,621
<b>Closing net book value</b>	<b>127,892,751</b>	<b>115,740,545</b>
<b>As of 30 September</b>		
Cost	258,177,060	236,154,384
Accumulated depreciation	(130,284,309)	(120,413,839)
<b>Net book value</b>	<b>127,892,751</b>	<b>115,740,545</b>

(\*) The Group has leased certain fixed assets at its Kocaeli and Craiova plants to Ford Motor Company using finance lease method in accordance with TFRS 16 and reclassified this amount from its tangible fixed assets to other receivables from related parties.

The Group has compared the borrowing costs related to the foreign currency investment loans it has received with the TRY denominated market loan interest rates.

According to the cumulative method within the scope of TAS 23, there is no interest expense capitalized for the period ending as of 30 September 2025 (31 December 2024: None).

There is no collateral, pledge or mortgage on tangible assets as of 30 September 2025 and 2024.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 9. INTANGIBLES ASSETS

	2025	2024
<b>As of 1 January</b>		
Cost	44,834,174	48,226,899
Accumulated depreciation	(18,600,498)	(15,704,024)
<b>Net book value</b>	<b>26,233,676</b>	<b>32,522,875</b>
<b>Net book value at opening</b>	<b>26,233,676</b>	<b>32,522,875</b>
Additions	3,367,439	3,906,621
Disposal	(3,418)	-
Transfers	44,265	(2,558,077)
Exchange differences on translation	802,000	(4,245,954)
Current period depreciation	(2,423,102)	(2,227,636)
Disposals from accumulated depreciation	3,418	-
<b>Closing net book value</b>	<b>28,024,278</b>	<b>27,397,829</b>
<b>As of 30 September</b>		
Cost	49,044,460	45,329,489
Accumulated depreciation	(21,020,182)	(17,931,660)
<b>Net book value</b>	<b>28,024,278</b>	<b>27,397,829</b>

There are no fully depreciated intangible assets as of 30 September 2025. As of 30 September 2025, there is no capitalized interest cost and foreign exchange difference in accordance with TAS 23 (31 December 2024: None).

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 10. PREPAID EXPENSES

Short-term prepaid expenses	30 September 2025	31 December 2024
Advances given for inventories	2,593,638	5,077,735
Other prepaid expenses	654,811	530,109
	<b>3,248,449</b>	<b>5,607,844</b>

Long-term prepaid expenses	30 September 2025	31 December 2024
Advances given for investments (*)	11,625,300	14,418,983
Other prepaid expenses	41,950	85,119
	<b>11,667,250</b>	<b>14,504,102</b>

(\*) Advances given for investments are related to the Company's new vehicle investments. TRY 4,764,434 (31 December 2024: TRY 5,768,408) is given to domestic vendors as mould advances and TRY 6,860,866 (31 December 2024: TRY 8,650,575) is the advance given for the new project investments.

### 11. PROVISION, CONTINGENT ASSETS AND LIABILITIES

The Group recognizes 2, 3 and 4 years of warranty provision for the vehicles sold by dealers for malfunctions described in the sales agreements. Warranty expense provision is estimated by considering vehicles under warranty as of the balance sheet date and warranty claims of vehicles sold in previous years on a model basis.

#### Short-term provisions

	30 September 2025	31 December 2024
Warranty expense provision	2,285,807	1,150,872
Provisions for sales premium (*)	938,171	899,831
Other short-term provisions	323,155	1,049,777
	<b>3,547,133</b>	<b>3,100,480</b>

(\*) Provisions for sales premium are composed of expense accruals related with dealer vehicle stock at the reporting date.

#### Long-term provisions

	30 September 2025	31 December 2024
Warranty expense provision	1,632,288	2,061,713
Provisions for lawsuits	557,416	397,046
Other long-term provisions	119,227	119,352
	<b>2,308,931</b>	<b>2,578,111</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 11. PROVISION, CONTINGENT ASSETS AND LIABILITIES (Continued)

#### Long-term provisions (Continued)

The movement of provisions for lawsuits during the period is as follows:

	2025	2024
<b>1 January</b>	<b>397,046</b>	<b>348,409</b>
Paid during the period	(122,915)	(40,891)
Additions during the period	386,759	158,798
Currency translation differences	136	2,025
Monetary (gain)/loss	(103,610)	(106,802)
<b>30 September</b>	<b>557,416</b>	<b>361,539</b>

A movement in the warranty expense provision during the period is as follows:

	2025	2024
<b>1 January</b>	<b>3,212,585</b>	<b>3,625,051</b>
Paid during the period	(4,322,536)	(2,721,120)
Additions during the period	5,302,953	3,372,212
Monetary (gain)/loss	(274,907)	(1,027,589)
<b>30 September</b>	<b>3,918,095</b>	<b>3,248,554</b>

Letters of guarantee and letters of credit	30 September 2025	31 December 2024
Letters of guarantee given to financial institutions due to bank loans	14,843,194	14,003,788
Letters of guarantee given to customs	486,479	460,866
Letters of guarantees given to other parties	2,968	247,871
	<b>15,332,641</b>	<b>14,712,525</b>

#### Letters of guarantee given

	30 September 2025		31 December 2024	
	Original currency	TRY amount	Original currency	TRY amount
TRY	10,727,993	10,727,993	7,876,182	7,876,182
EUR	92,988	4,523,677	141,601	6,525,928
RON	8,500	80,971	33,710	310,415
		<b>15,332,641</b>		<b>14,712,525</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 11. PROVISION, CONTINGENT ASSETS AND LIABILITIES (Continued)

The allocation of collaterals, pledges and mortgages as of 30 September 2025 and 31 December 2024 as follows:

Collaterals, pledges and mortgages given by the Group	30 September 2025	31 December 2024
A. Total amount of collaterals/pledges/mortgages given for its own legal entity	15,307,228	14,689,655
B. Total amount of collaterals/pledges/mortgages given for participations included in entire consolidation	-	-
C. Total amount of collaterals/pledges/mortgages given to assure debts of third parties, for the purpose of conducting the business activities (*)	25,413	22,870
D. Total amount of other collaterals/pledges/mortgages given		
i. Total amount of collaterals/pledges/mortgages	-	-
ii. Total amount of collaterals/pledges/mortgages given for other related companies that do not fall into B and C sections	-	-
iii. Total amount of collaterals/pledges/mortgages given for third parties that do not fall into C section	-	-
	<b>15,332,641</b>	<b>14,712,525</b>

(\*) Relevant amounts are related to CPCs (non-cash loans) given by the Group in favor of its domestic dealers within the scope of warranty obligations.

As of 30 September 2025 and 31 December 2024, total amount of the collaterals, pledges and mortgages obtained by the Group are as follows:

#### Letters of guarantee taken

	30 September 2025		31 December 2024	
	Original currency	TRY amount	Original currency	TRY amount
TRY	2,545,079	2,545,079	5,000,757	5,000,757
EUR	88,376	4,299,323	147,951	6,818,557
USD	2,374	98,526	6,161	272,435
		<b>6,942,927</b>		<b>12,091,749</b>

#### Other

The long-term bank borrowing agreements related to the investments require the Group to comply with certain financial ratios. Such financial ratios are met by the Group as of 30 September 2025 and 31 December 2024.

### 12. COMMITMENTS

None.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 13. EQUITY

The capital increase was fully covered by the Positive Differences in Capital Adjustments under the equity section, and the share capital increased by TRY 3,158,190 from TRY 350,910 to TRY 3,509,100. The capital increase was registered in accordance with the Turkish Commercial Code on 30 May 2025 and was announced in the Trade Registry Gazette numbered 11342.

The composition of the Company's paid-in capital as of 30 September 2025 and 31 December 2024 is as follows:

Shareholders	Share group	30 September 2025	Shareholders percentage (%)	31 December 2024	Shareholders percentage (%)
Koç Holding A.Ş.	B	1,356,313	38.65	135,631	38.65
Temel Ticaret ve Yatırım A.Ş.	B	23,559	0.67	2,356	0.67
Ford Deutschland Holding GmbH	C	1,439,970	41.04	143,997	41.04
Vehbi Koç Vakfı	A	28,805	0.82	2,881	0.82
Koç Holding Emekli ve Yardım Sandığı Vakfı	A	32,592	0.93	3,259	0.93
Other (Public)	A	627,861	17.89	62,786	17.89
<b>Paid in capital</b>		<b>3,509,100</b>	<b>100</b>	<b>350,910</b>	<b>100</b>
<b>Inflation adjustment to share capital</b>		<b>7,667,752</b>		<b>10,825,942</b>	
<b>Inflation adjusted paid in capital</b>		<b>11,176,852</b>		<b>11,176,852</b>	

According to the articles of association, half of the members to be elected to the Board of Directors are selected from among the candidates nominated by the B group and the other half by the C group shareholders. The General Assembly is authorized to determine the number of the members of the Board of Directors and to elect the members. One of the candidates nominated by the B and C group shareholders must have the independent qualifications defined in the CMB regulations.

Adjustment to share capital represents the restatement effect of cash and cash equivalent contributions to share. There are 350,910,000,000 units of shares (31 December 2024: 35,091,000,000 unit) with a nominal value of Kr 1 each.

The legal reserves consist of primary and secondary reserves, appropriated in accordance with the Turkish Commercial Code ("TCC"). The TCC stipulates that the primary legal reserve is appropriated out of statutory profits at the rate of 5% per annum, until the total reserve reaches 20% of the Group's paid-in capital. The secondary legal reserve is appropriated at the rate of 10% per annum of all cash distributions in excess of 5% of the paid-in capital. Under the TCC; the legal reserves can be used only to offset losses, unless legal reserve does not exceed at the rate of 50% of the paid-in capital.

The adjusted values of the items shown above with their historical values and the equity inflation adjustment differences for both statutory and TFRS financial statements are as follows as of 30 September 2025 and 31 December 2024:

30 September 2025 (TFRS)	Historical values	Adjusted values	Equity inflation adjustment differences
Issued capital	3,509,100	11,176,852	7,667,752
Legal reserves	2,791,489	12,325,901	9,534,412
Share premium	8	244	236
	<b>6,300,597</b>	<b>23,502,997</b>	<b>17,202,400</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 13. EQUITY (Continued)

30 September 2025 (TPL)	Historical values	Adjusted values	Equity inflation adjustment differences
Issued capital	3,509,100	11,292,942	7,783,842
Legal reserves	2,791,489	6,161,109	3,369,620
Share premium	8	267	259
	<b>6,300,597</b>	<b>17,454,318</b>	<b>11,153,721</b>

### 14. REVENUE AND COST OF SALES

Revenue	1 January-30 September 2025	1 July-30 September 2025	1 January-30 September 2024	1 July-30 September 2024
Export sales(*)	471,826,497	149,640,357	421,304,074	149,499,566
Domestic sales	120,702,376	43,360,256	130,276,517	43,839,985
Other sales	3,796,761	1,143,679	3,356,491	1,145,663
Less: discounts	(13,965,003)	(4,560,001)	(15,541,135)	(5,567,528)
	<b>582,360,631</b>	<b>189,584,291</b>	<b>539,395,947</b>	<b>188,917,686</b>

(\*) Foreign sales and foreign sales figures include the sales of Ford Otosan Romania SRL as well as the Group's exports.

### Units of vehicle sales

	1 January-30 September 2025			1 July-30 September 2025		
	Domestic sales	Export sales	Total sales	Domestic sales	Export sales	Total sales
1 ton commercial vehicle	10,390	204,776	215,166	4,698	65,154	69,852
2 ton commercial vehicle	20,517	86,883	107,400	7,484	27,071	34,555
Puma	4,453	109,618	114,071	1,787	35,071	36,858
Transit Courier	23,954	42,406	66,360	8,961	11,374	20,335
Passenger vehicles	13,768	-	13,768	4,491	-	4,491
Ford Trucks (Truck)	4,808	2,098	6,906	1,414	643	2,057
Ranger	2,652	-	2,652	840	-	840
Tourneo Connect	33	-	33	10	-	10
	<b>80,575</b>	<b>445,781</b>	<b>526,356</b>	<b>29,685</b>	<b>139,313</b>	<b>168,998</b>

	1 January-30 September 2024			1 July-30 September 2024		
	Domestic sales	Export sales	Total sales	Domestic sales	Export sales (*)	Total sales
1 ton commercial vehicle	4,931	140,630	145,561	1,464	48,847	50,311
2 ton commercial vehicle	22,450	96,321	118,771	9,007	35,812	44,819
Puma	6,167	114,741	120,908	1,346	37,468	38,814
Transit Courier	18,588	40,953	59,541	6,767	12,381	19,148
Passenger vehicles	13,165	20	13,185	3,877	-	3,877
Ford Trucks (Truck)	6,087	2,658	8,745	1,984	993	2,977
Ranger	3,615	-	3,615	1,265	-	1,265
Tourneo Connect	345	2	347	79	-	79
	<b>75,348</b>	<b>395,325</b>	<b>470,673</b>	<b>25,789</b>	<b>135,501</b>	<b>161,290</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 14. REVENUE AND COST OF SALES (Continued)

Summaries of cost of production as of 30 September 2025 and 31 December 2024 are as follows;

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Cost of raw material	(452,039,773)	(144,027,157)	(410,968,814)	(133,627,556)
Production overhead cost	(37,572,385)	(11,897,255)	(37,020,417)	(11,488,874)
Amortization expenses (Note 8 and 9)	(11,259,592)	(3,757,839)	(9,327,160)	(3,427,265)
Changes in finished good	3,450,971	(2,444,764)	15,269,341	(6,447,370)
<b>Total production cost</b>	<b>(497,420,779)</b>	<b>(162,127,015)</b>	<b>(442,047,050)</b>	<b>(154,991,065)</b>
Cost of trade goods sold	(36,189,671)	(11,823,189)	(43,678,408)	(16,028,279)
<b>Total cost of sales</b>	<b>(533,610,450)</b>	<b>(173,950,204)</b>	<b>(485,725,458)</b>	<b>(171,019,344)</b>

### 15. EXPENSES BY NATURE

The classification of expenses by nature for the periods ended at 30 September 2025 and 2024 is as follows:

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Raw material cost	(452,039,773)	(144,027,157)	(410,968,814)	(133,627,556)
Financial expenses	(46,097,587)	(8,799,089)	(32,433,031)	(11,329,628)
Cost of trade goods sold	(36,189,671)	(11,823,189)	(43,678,408)	(16,028,279)
Personnel expenses	(32,383,082)	(9,230,809)	(26,401,960)	(8,844,878)
Other operational expenses	(14,950,664)	(5,533,563)	(16,517,218)	(7,826,597)
Other expenses from operating activities	(13,508,444)	(4,794,422)	(18,007,630)	(3,188,369)
Depreciation and amortisation expenses	(12,383,452)	(4,140,637)	(9,961,153)	(3,530,511)
Other overhead costs	(12,250,030)	(3,779,660)	(11,813,754)	(3,367,889)
Expenses from investing activities	(113,185)	(15,421)	(409,238)	(401,965)
Changes in inventories	3,450,971	(2,444,764)	15,269,341	(6,447,370)
<b>Total expenses</b>	<b>(616,464,917)</b>	<b>(194,588,711)</b>	<b>(554,921,865)</b>	<b>(194,593,042)</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 16. OTHER OPERATING INCOME/EXPENSES

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
<b>Other operating income</b>				
Foreign exchange gains related to trade receivables and payables	7,359,664	997,238	4,983,849	1,765,735
Financial income from forward sales	6,370,104	2,208,850	7,252,472	2,532,989
Price difference and claim recovery	307,521	194,727	43,911	30,651
Rent income	118,475	40,694	152,714	44,040
Commission income	79,295	26,404	83,295	23,546
Tax debt offset	1,931,578	471,207	-	-
Other	1,775,510	552,474	748,495	283,183
	<b>17,942,147</b>	<b>4,491,594</b>	<b>13,264,736</b>	<b>4,680,144</b>

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
<b>Other operating expenses</b>				
Financial income from forward sales	(9,284,949)	(3,038,024)	(9,626,557)	(2,915,624)
Foreign exchange losses related to trade receivables and payables	(1,586,781)	(289,586)	(844,098)	(279,438)
Other	(1,378,300)	(452,050)	(1,343,099)	(172,827)
	<b>(12,250,030)</b>	<b>(3,779,660)</b>	<b>(11,813,754)</b>	<b>(3,367,889)</b>

### 17. FINANCIAL INCOME

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Foreign exchange gains	16,199,681	3,842,563	7,098,921	2,674,280
Interest income	3,715,410	1,105,504	3,459,486	1,550,300
Other	1,183,742	414,537	883,510	299,557
	<b>21,098,833</b>	<b>5,362,604</b>	<b>11,441,917</b>	<b>4,524,137</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 18. FINANCIAL EXPENSES

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Foreign exchange losses	(38,035,261)	(6,343,717)	(20,709,779)	(6,856,508)
Interest expenses	(8,062,326)	(2,455,372)	(11,723,252)	(4,473,120)
	<b>(46,097,587)</b>	<b>(8,799,089)</b>	<b>(32,433,031)</b>	<b>(11,329,628)</b>

### 19. NET MONETARY POSITION GAINS/(LOSSES) DISCLOSURES

Non-Monetary Items	30 September 2025
<b>Financial statement items</b>	<b>15,309,897</b>
Inventories	7,469,537
Prepaid expenses	2,234,747
Investments accounted for using the equity method, financial investments, subsidiaries	8,865,978
Property, plant and equipment	18,834,902
Intangible assets	1,706,425
Right of use assets	251,776
Deferred tax assets	3,404,718
Deferred income	55,996
Paid-in capital	(2,265,972)
Not to be reclassified to profit or loss accumulated other comprehensive income and expenses	818,266
Accumulated losses to be reclassified to profit or loss other comprehensive income / (expense)	9,181,449
Restricted reserves appropriated from profit	(2,444,224)
Retained earnings	(32,803,701)
<b>Statement of profit or loss items</b>	<b>(2,412,156)</b>
Revenue	(38,056,080)
Cost of sales	34,641,508
Marketing expenses	961,717
General administrative expenses	522,811
Research and development expenses	493,116
Other operating income/expenses	(483,213)
Income/expenses from investing activities	(806,074)
Finance income/expenses	233,333
Tax expense for the period	80,726
<b>Gains on net monetary position</b>	<b>12,897,741</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

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### 20. TAX ASSETS AND LIABILITIES

Corporate Tax Law was amended by the Law No, 5520 dated 13 June 2006. Law No, 5520 came into force as of 21 June 2006, but many of the provisions came into force effective from 1 January 2006. Accordingly, the corporate tax rate for the interim period 30 September 2025 is 25% (31 December 2024: 25%). The corporate tax rate for the interim period 30 September 2025 is 16% in Romania (31 December 2024: 16%). Corporate tax is payable on the total income of the Group after adjusting for certain disallowable expenses, corporate income tax exemptions (participation exemption, investment incentive, etc.) and corporate income tax deductions (e.g. research and development expenditures deduction). No further tax is payable unless the profit is distributed.

15% withholding tax rate applies to dividends distributed by resident corporations resident real persons except for, those who are not liable to income and corporation tax, non-resident real persons, non-resident corporations in Turkey. Dividend distribution by resident corporations to resident corporations is not subject to a withholding tax. Furthermore, in the event the profit is not distributed or included in capital, no withholding tax shall be applicable.

The temporary tax paid during the year belongs to that year and is deducted from the corporation tax that will be calculated over the tax declaration of the institutions to be given in the following year. If the temporary tax amount paid remains in spite of the indictment, this amount can be refunded or any other financial debt to the state can be deducted.

In Turkey, there is no procedure for a final and definitive agreement on tax assessments. Companies file their tax declarations to the Tax Office within the 25th of the fourth month following the close of the financial year. Tax returns are open for five years from the beginning of the year that follows the date of filing during which time the tax authorities have the right to audit tax returns, and the related accounting records on which they are based and may issue reassessments based on their findings.

Under the Turkish taxation system, tax losses can be carried forward to offset against future taxable income for up to five years. Tax losses cannot be carried back to offset profits from previous periods. Romanian tax legislation similarly allows deducting financial losses shown on the declaration from corporate income for a period not exceeding 7 years.

There are many exceptions to the Institutions Tax Law. These exceptions to the Group are explained below:

Dividend gains from shares in capital of another corporation subject to resident taxpaying (except dividends from investment funds participation certificates and investment trusts shares) are exempt from corporate tax.

The Group capitalizes the R&D expenses made within the scope of the Code no 5746 in its legal books. According to the provisions of the same Code, the Group makes calculation within the framework of the related legislation over the R&D expenses incurred and utilizes R&D deduction exemption at the rate of 100% for the portion of expenses allowed by the Code.

In the sensitivity analysis carried out as of 30 September 2025, when the inputs (such as growth rate and profitability) in the basic macroeconomic and sectoral assumptions that make up the business plans are evaluated by increasing/decreasing 10%, the amount of deferred tax assets related to investment incentives and the recovery periods foreseen as 10 years are significantly increased. There has been no change.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 20. TAX ASSETS AND LIABILITIES (Continued)

The Group’s net tax positions as of 30 September 2025 and 31 December 2024 are as follows:

	30 September 2025	31 December 2024
Current year corporate tax expense	(1,999,401)	(1,577,519)
Prepaid tax and withholding	525,626	956,036
<b>Current tax related assets/(liabilities)</b>	<b>(1,473,775)</b>	<b>(621,483)</b>
Deferred tax assets	24,787,480	27,079,394
Deferred tax liabilities	(1,537,425)	(1,645,489)
<b>Net deferred tax asset (net)</b>	<b>23,250,055</b>	<b>25,433,905</b>

The taxation on income for the periods ended 30 September 2025 and 2024 are as follows:

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Current year corporate tax expense	(1,999,401)	(1,048,054)	(772,840)	(390,359)
Current year tax effect of cash flow hedge (*)	(691,742)	92,968	(745,189)	(1,136,780)
Other deferred tax	(2,427,434)	(678,898)	(181,657)	(413,625)
Deferred tax income / (expense)	(3,119,176)	(585,930)	(926,846)	(1,550,405)
<b>Continuing operations tax income/(expense)</b>	<b>(5,118,577)</b>	<b>(1,633,984)</b>	<b>(1,699,686)</b>	<b>(1,940,764)</b>

(\*) The amount represents the tax effect of the reclassification made between the statement of income and other comprehensive income relating to the cash flow hedge transactions.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 20. TAX ASSETS AND LIABILITIES (Continued)

Calculation of the tax expense reconciliation using the current period tax expense in the statement of profit or loss as at 30 September 2025 and 2024 and current tax ratio based on income before tax is as follows:

	30 September 2025	30 September 2024
Income before tax	27,482,179	35,910,378
Effective tax rate	25%	25%
Current year tax expense	(6,870,545)	(8,977,595)
Research and development deductions	1,395,551	1,709,811
Investment incentive exemption	9,254,159	14,496,652
Monetary gain / (loss) and other	(8,897,742)	(8,928,554)
	<b>(5,118,577)</b>	<b>(1,699,686)</b>

The Group calculates deferred income tax assets and liabilities by taking into account the effects of temporary differences arising from the different assessments between TFRS and statutory financial statements.

The breakdown of cumulative temporary differences and the resulting deferred tax assets and liabilities as at 30 September 2025 and 31 December 2024 using the current enacted tax rates is as follows:

	Cumulative temporary differences		Deferred tax assets/(liabilities)	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
<b>Deferred tax assets</b>				
Investment incentive tax asset	(110,431,220)	(128,705,870)	30,762,643	32,780,929
Expense accruals and other provisions	(15,446,028)	(16,449,961)	3,825,727	4,124,520
Warranty expense provision	(3,918,095)	(3,212,585)	1,049,886	803,146
Employee benefits provision	(2,149,450)	(2,116,178)	527,339	520,597
Inventories	5,567,604	8,383,321	(1,391,387)	(2,096,175)
	<b>(126,377,189)</b>	<b>(142,101,273)</b>	<b>34,774,208</b>	<b>36,133,017</b>
<b>Deferred tax liabilities</b>				
Tangible and intangible assets	26,346,717	22,061,846	(5,604,422)	(4,563,169)
Income accruals and other	24,028,415	24,456,447	(5,919,731)	(6,135,943)
	<b>50,375,132</b>	<b>46,518,293</b>	<b>(11,524,153)</b>	<b>(10,699,112)</b>
<b>Net deferred tax asset</b>			<b>23,250,055</b>	<b>25,433,905</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 20. TAX ASSETS AND LIABILITIES (Continued)

The movements of deferred tax assets/liabilities) for the six-months interim periods ended 30 September are as follows:

	2025	2024
<b>1 January</b>	<b>23,658,418</b>	<b>20,347,891</b>
Charged to statement of profit or loss as income/(expense)	(3,119,176)	(926,846)
Charged to comprehensive income statement as income	735,866	807,113
Exchange differences on translation	199,460	223,143
<b>30 September</b>	<b>23,250,055</b>	<b>21,978,099</b>

### 21. EARNINGS PER SHARE

	1 January - 30 September 2025	1 July - 30 September 2025	1 January - 30 September 2024	1 July - 30 September 2024
Net profit for the year (TRY)	22,363,602	8,401,456	34,210,692	11,412,992
Weighted average number of shares with nominal	350,910,000,000	350,910,000,000	350,910,000,000	350,910,000,000
<b>Earnings per share with nominal value of Kr 1 each</b>	<b>6.37 Kr</b>	<b>2.39 Kr</b>	<b>9.75 Kr</b>	<b>3.25 Kr</b>

### 22. RELATED PARTY DISCLOSURES

Related party can be defined according to whether one of the companies has control over the others or has significant effect on its financial and administrative decisions. The Group is controlled by Koç Holding A.Ş. and Ford Deutschland Holding GmbH, a subsidiary of Ford Motor Company. In the financial statements, shareholder companies, shareholders and financial fixed assets and other group companies' assets are shown as related parties.

The related party balances on 30 September 2025 and 31 December 2024 and the transactions with related parties during the year are as follows:

- a) **Receivables from related parties**  
i) *Trade receivables from related parties*

	30 September 2025	31 December 2024
<b>Due from shareholders</b>		
Ford Motor Group and subsidiaries	48,252,377	46,173,948
	<b>48,252,377</b>	<b>46,173,948</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 22. RELATED PARTY DISCLOSURES (Continued)

#### a) Receivables from related parties (Continued)

##### i) Trade receivables from related parties (Continued)

Due from group companies (*)	30 September 2025	31 December 2024
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	11,338,762	9,720,954
Other	37,093	55,239
	<b>11,375,855</b>	<b>9,776,193</b>
Less: unearned credit finance income	(316,126)	(285,307)
	<b>59,312,106</b>	<b>55,664,834</b>

(\*) The Company's shareholders' subsidiaries and affiliate.

Export sales mainly consist of sales to Ford Motor Company. Payments terms and conditions are specified in the business agreements with Ford Motor Company. Export vehicle receivables from the Ford Motor Company are due in 14 days and for Romanian 30 days and receivables are collected regularly.

Per the domestic dealership agreement between Ford Otomotiv Sanayi A.Ş. and Otokoç Otomotiv Ticaret ve Sanayi A.Ş., the Companies have a vehicle and spare parts trade connection. As mentioned in Note 6, the Company's vehicle sales receivables from Otokoç Otomotiv Ticaret ve Sanayi A.Ş. is due in 30 days on average and sales of spare parts is due in 70 days on average.

##### ii) Other receivables from related parties (\*)

Due other from shareholders	30 September 2025	31 December 2024
Ford Motor Company and subsidiaries	4,142,619	3,620,739
	<b>4,142,619</b>	<b>3,620,739</b>

##### iii) Long-term other receivables from related parties (\*)

Due long term other from shareholders	30 September 2025	31 December 2024
Ford Motor Company and subsidiaries	21,127,834	21,500,013
	<b>21,127,834</b>	<b>21,500,013</b>

(\*) All of the amounts shown in other receivables from related parties consist of receivables arising from the Group's accounting by leasing certain fixed assets in Craiova and Kocaeli factory to Ford Motor Company in accordance with TFRS 16.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 22. RELATED PARTY DISCLOSURES (Continued)

#### b) Payables to related parties

#### i) Trade payables to related parties

30 September 2025

31 December 2024

#### Due to shareholders

Ford Motor Company and subsidiaries	20,247,740	14,881,938
	<b>20,247,740</b>	<b>14,881,938</b>

#### Due to group companies (\*)

Ram Dış Ticaret A.Ş.	1,908,755	1,827,451
Zer Merkezi Hizmetler ve Ticaret A.Ş.	1,348,074	1,665,621
Ram Sigorta Aracılık Hizmetleri A.Ş.	280,487	65,589
Ark İnşaat A.Ş.	151,649	135,340
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.	65,438	192,479
Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.	62,454	55,560
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	46,163	591,118
Ingage Dijital Pazarlama Hizmetleri	41,969	64,558
Opet Petrolcülük A.Ş.	38,236	35,089
Setur Servis Turistik A.Ş.	19,109	29,208
Koçtaş Yapı Marketleri Sanayi ve Ticaret A.Ş.	16,538	16,133
Akpa Dayanıklı Tüketim LPG ve Akaryakıt Ürünleri Pazarlama A.Ş.	11,716	3,957
Divan Turizm İşletmeleri A.Ş.	8,882	5,786
Other	27,359	140,972
	<b>4,026,829</b>	<b>4,828,861</b>
Less: unaccrued finance expense arising from forward purchases	(118,122)	(123,940)
	<b>24,156,447</b>	<b>19,586,859</b>

(\*) The Group's shareholders' subsidiaries and affiliate.

#### ii) Other payables to related parties

30 September 2025

31 December 2024

Koç Finansman A.Ş.	-	384,820
Koç Holding A.Ş.	-	235,749
Yapı ve Kredi Bankası A.Ş.	-	25,872
	-	<b>646,441</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 22. RELATED PARTY DISCLOSURES (Continued)

#### c) Sales to related parties

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Ford Motor Company (*)	466,166,786	148,657,016	410,641,810	145,006,587
Otokoç Otomotiv Tic. ve San. A.Ş. (**)	29,522,443	11,377,902	29,219,996	10,343,036
Other	17	17	189	189
	<b>495,689,246</b>	<b>160,034,935</b>	<b>439,861,995</b>	<b>155,349,812</b>
Less: financial income from credit sales	(1,624,079)	(556,288)	(1,848,268)	(682,300)
	<b>494,065,167</b>	<b>159,478,647</b>	<b>438,013,727</b>	<b>154,667,512</b>

(\*) The Company, exports vehicle, spare parts and engineering service to Ford Motor Company.

(\*\*) The Group has a vehicle and spare parts trade in accordance with domestic dealer agreement with Otokoç Otomotiv Ticaret ve Sanayi A.Ş.

#### d) Material, service and fixed asset purchases from related parties

	1 January – 30 September 2025			Total
	Material	Service	Fixed assets	
<b>Domestic purchases</b>				
Zer Merkezi Hizmetler ve Ticaret A.Ş.	376,417	7,039,613	560	7,416,590
Ram Dış Ticaret A.Ş.	6,910,333	-	-	6,910,333
Ram Sigorta Aracılık Hizmetleri A.Ş. <sup>(3)</sup>	-	712,156	-	712,156
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.	-	371,639	286,347	657,986
Eltek Elektrik Enerjisi İth. İhr. ve Toptan Tic. A.Ş.	-	625,202	-	625,202
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	-	407,852	36,098	443,950
Ark İnşaat Sanayi ve Ticaret A.Ş. <sup>(2)</sup>	98,042	-	305,857	403,899
Ingage Dijital Pazarlama A.Ş.	-	266,773	44,319	311,092
Opet Petrolcülük A.Ş.	280,581	-	-	280,581
Setur Servis Turistik A.Ş.	-	233,700	-	233,700
Koç Holding A.Ş. <sup>(4)</sup>	-	177,233	-	180,570
Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.	149,463	-	-	153,008
Koçtaş Yapı Marketleri Ticaret A.Ş.	59,587	-	1,717	61,304
AKPA Dayanıklı Tüketim LPG ve Akaryakıt Ürünleri Pazarlama A.Ş.	35,609	-	-	35,609
Other	385	280,012	71,767	352,164
	<b>7,910,417</b>	<b>10,114,180</b>	<b>746,665</b>	<b>18,771,262</b>
Less: Financial expense from credit purchases	(444,911)	-	-	(444,911)
	<b>7,465,506</b>	<b>10,114,180</b>	<b>746,665</b>	<b>18,326,351</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 22. RELATED PARTY DISCLOSURES (Continued)

	1 July- 30 September 2025			Total
	Material	Service	Fixed assets	
<b>Domestic purchases</b>				
Ram Dış Ticaret A.Ş.	2,456,869	-	-	2,456,869
Zer Merkezi Hizmetler ve Ticaret A.Ş. <sup>(1)</sup>	98,446	2,118,998	161	2,217,605
Ram Sigorta Aracılık Hizmetleri A.Ş. <sup>(3)</sup>	-	308,405	-	308,405
Eltek Elektrik Enerjisi İth. İhr. ve Toptan Tic. A.Ş.	-	234,660	-	248,775
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	-	172,996	36,098	209,094
Ark İnşaat Sanayi ve Ticaret A.Ş. <sup>(2)</sup>	56,202	-	102,721	168,483
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.	-	21,304	83,758	111,382
Ingage Dijital Pazarlama A.Ş.	-	81,312	-	91,249
Opet Petrolcülük A.Ş.	87,061	-	-	87,061
Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.	58,985	-	-	58,935
Koç Holding A.Ş. <sup>(4)</sup>	-	55,475	-	58,812
Setur Servis Turistik A.Ş.	-	54,917	-	54,917
Koçtaş Yapı Marketleri Ticaret A.Ş.	19,824	-	1,242	21,066
AKPA Dayanıklı Tüketim LPG ve Akaryakıt Ürünleri Pazarlama A.Ş.	12,682	-	-	12,682
Other	385	231,390	71,767	303,542
	<b>2,790,404</b>	<b>3,279,457</b>	<b>305,684</b>	<b>6,375,545</b>
Less: Financial expense from credit purchases	(168,515)	-	-	(168,515)
	<b>2,621,889</b>	<b>3,279,457</b>	<b>305,684</b>	<b>6,207,030</b>

	1 January - 30 September 2024			Total
	Material	Service	Fixed assets	
<b>Domestic purchases</b>				
Zer Merkezi Hizmetler ve Ticaret A.Ş. <sup>(1)</sup>	444,061	6,298,755	-	6,742,816
Ram Sigorta Aracılık Hizmetleri A.Ş. <sup>(3)</sup>	-	1,091,121	-	1,091,121
Ark İnşaat Sanayi ve Ticaret A.Ş. <sup>(2)</sup>	-	-	1,060,394	1,060,394
Eltek Elektrik Enerjisi İth. İhr. ve Toptan Tic. A.Ş.	-	1,013,927	-	1,013,927
Ram Dış Ticaret A.Ş.	943,183	-	-	943,183
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	-	285,100	168,045	453,145
Opet Petrolcülük A.Ş.	317,144	-	-	317,144
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.	-	31,548	271,631	303,179
Setur Servis Turistik A.Ş.	-	287,167	-	287,167
Ingage Dijital Pazarlama A.Ş.	-	218,610	-	218,610
Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.	193,620	-	-	193,620
Koç Holding A.Ş. <sup>(4)</sup>	-	168,637	-	168,637
AKPA Dayanıklı Tüketim LPG ve Akaryakıt Ürünleri Pazarlama A.Ş.	69,698	-	-	69,698
Koçtaş Yapı Marketleri Ticaret A.Ş.	50,297	-	409	50,706
Other	385	336,133	50,654	87,647
	<b>2,018,863</b>	<b>9,730,998</b>	<b>1,551,133</b>	<b>13,300,994</b>
Less: Financial expense from credit purchases	(140,216)	-	-	(140,216)
	<b>1,878,647</b>	<b>9,730,998</b>	<b>1,551,133</b>	<b>13,160,778</b>

### 22. RELATED PARTY DISCLOSURES (Continued)

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

	1 July - 30 September 2024			
	Material	Service	Fixes assets	Total
<b>Domestic purchases</b>				
Zer Merkezi Hizmetler ve Ticaret A.Ş. <sup>(1)</sup>	13,165	1,684,186	-	1,697,351
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	-	285,100	168,045	453,145
Eltek Elektrik Enerjisi İth. İhr. ve Toptan Tic. A.Ş.	-	450,198	-	450,198
Ram Sigorta Aracılık Hizmetleri A.Ş. <sup>(3)</sup>	-	408,803	-	408,803
Ark İnşaat Sanayi ve Ticaret A.Ş. <sup>(2)</sup>	-	-	341,167	341,167
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.	-	-	161,832	161,832
Ram Dış Ticaret A.Ş.	132,684	-	-	132,684
Setur Servis Turistik A.Ş.	-	122,637	-	122,637
Ingage Dijital Pazarlama A.Ş.	-	108,752	-	108,752
Opet Petrolcülük A.Ş.	92,771	-	-	92,771
Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.	65,455	-	-	65,455
Koç Holding A.Ş. <sup>(4)</sup>	-	50,340	-	50,340
AKPA Dayanıklı Tüketim LPG ve Akaryakıt Ürünleri Pazarlama A.Ş.	27,020	-	-	27,020
Koçtaş Yapı Marketleri Ticaret A.Ş.	21,506	-	391	21,896
Other	395	152,343	9,658	162,396
	<b>352,996</b>	<b>3,056,010</b>	<b>604,027</b>	<b>4,013,033</b>
Less: Financial expense from credit purchases	(21,419)	-	-	(21,419)
	<b>331,577</b>	<b>3,056,010</b>	<b>604,027</b>	<b>3,991,614</b>

- (1) The Group mainly purchases services from Zer Merkezi Hizmetleri ve Ticaret A.Ş. within the scope of the central purchasing function.
- (2) The Group's purchases from Ark İnşaat are related to mechanical, construction and electrical works related to new project investments in Kocaeli and Eskisehir Factories.
- (3) It includes the amount of premiums paid and accrued under the policies signed between insurance companies that are third parties through Ram Sigorta Aracılık Hizmetleri A.Ş., which operates as an insurance agency.
- (4) Koç Holding A.Ş., including personnel and senior management expenses, in return for the services provided by Koç Holding A.Ş., includes the service fee invoiced to our Group as a result of the distribution of the expenses incurred in connection with the companies rendered services within the framework of the “11- Intra-Group Services” regulation of the General Communiqué No.1 on Disguised Profit Distribution via Transfer Pricing.

### Material, vehicle and service purchases from abroad

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Ford Motor Group and Subsidiaries	210,077,345	68,530,413	162,691,620	52,532,783

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 22. RELATED PARTY DISCLOSURES (Continued)

#### e) License fees paid to Ford Motor Group

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
	2,929,956	1,332,300	2,534,321	898,828

#### f) License fees received from Jiangling Motors Corporation, a subsidiary of Ford Motor Group, included in other income

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
	-	-	2,727	1,848

#### g) Donations to related parties, establishments and foundations, included in general administrative expenses

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
	526,311	199,003	744,602	350,923

#### h) The details of deposits in related banks and loans obtained from related banks

##### Deposits in related banks

30 September 2025    31 December 2024

##### Yapı ve Kredi Bankası A.Ş.

- Foreign currency time deposits	10,923,027	8,430,365
- TRY time deposit	5,558,467	1,070,849
- TRY demand deposit	193,472	365,823
- Foreign currency demand deposits	81,260	177,526
	<b>16,756,226</b>	<b>10,044,563</b>

#### i) Bank loans from related parties

30 September 2025    31 December 2024

Yapı ve Kredi Bankası A.Ş.	-	649,854
	<b>-</b>	<b>649,854</b>

#### i) Group’s other short-term and long-term liabilities

30 September 2025    31 December 2024

Ford Motor Company and subsidiaries (Note 5)	6,905,619	15,380,120
	<b>6,905,619</b>	<b>15,380,120</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 22. RELATED PARTY DISCLOSURES (Continued)

#### j) Advances received

	30 September 2025	31 December 2024
Ford Motor Company and subsidiaries	4,309,935	6,903,404
	<b>4,309,935</b>	<b>6,903,404</b>

#### k) Commission income

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Koç Finansman A.Ş.	74,066	25,466	47,311	19,188
Yapı ve Kredi Bankası A.Ş.	4,897	1,101	33,089	4,387
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	23	-	24	12
	<b>78,986</b>	<b>26,567</b>	<b>80,424</b>	<b>23,587</b>

#### l) Commission expense

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Koç Finansman A.Ş.	2,355,909	1,099,246	1,369,654	670,078
Yapı ve Kredi Bankası A.Ş.	232,269	67,349	753,758	203,543
	<b>2,588,178</b>	<b>1,166,595</b>	<b>2,123,412</b>	<b>873,621</b>

#### m) Interest income

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Yapı ve Kredi Bankası A.Ş.	386,040	110,695	509,020	213,555
	<b>386,040</b>	<b>110,695</b>	<b>509,020</b>	<b>213,555</b>

#### n) Compensation of key management personnel

The Group defines its key management personnel as board of directors' members, general manager, assistant general managers and directors reporting directly to the general managers.

Compensation of key management personnel includes salaries, premiums, Social Security Institution employer's contribution, employer's contribution of unemployment insurance and the attendance fees.

The total amount of compensation given to key management personnel of the Group in the first nine months of 2025, based on the purchasing power as of 30 September 2025, is TRY 167,140 (30 September 2024: TRY 239,041).

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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### 23. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The table below summarizes the Group 's exposure to foreign currency exchange rate risk at 30 September 2025 and 31 December 2024. The carrying amount of the Group 's foreign currency denominated assets and liabilities, categorized by currency have been presented below:

30 September 2025	TRY equivalent (Functional currency)	USD	EUR	Other
1. Trade receivables	53,108,091	20,449	1,074,171	60
2. Monetary financials assets (including cash and cash equivalents)	41,536,782	8,446	844,733	106
3. Other	10,818,483	66,934	165,286	-
<b>4. Current assets (1 + 2 + 3)</b>	<b>105,463,356</b>	<b>95,829</b>	<b>2,084,190</b>	<b>166</b>
5. Monetary financial assets	211,562	-	4,349	-
<b>6. Non-current assets (5)</b>	<b>211,562</b>	<b>-</b>	<b>4,349</b>	<b>-</b>
<b>7. Total assets (4 + 6)</b>	<b>105,674,918</b>	<b>95,829</b>	<b>2,088,539</b>	<b>166</b>
8. Trade payables	38,213,563	214,884	569,625	31,997
9. Financial liabilities (*)	50,088,206	34,829	999,896	-
10. Other monetary liabilities	1,214,589	-	24,967	-
<b>11. Short term liabilities (8 + 9 + 10)</b>	<b>89,516,358</b>	<b>249,713</b>	<b>1,594,488</b>	<b>31,997</b>
12. Financial liabilities (*)	93,906,200	479,922	1,520,933	-
13. Other	5,668,002	-	116,511	-
<b>14. Long term liabilities (12+13)</b>	<b>99,574,202</b>	<b>479,922</b>	<b>1,637,444</b>	<b>-</b>
<b>15. Total liabilities (11 + 14)</b>	<b>189,090,560</b>	<b>729,636</b>	<b>3,231,932</b>	<b>31,997</b>
<b>16. Net foreign currency (liabilities)/ assets position (7 - 15)</b>	<b>(83,415,642)</b>	<b>(633,807)</b>	<b>(1,143,393)</b>	<b>(31,831)</b>
<b>17. Net monetary foreign currency (liabilities)/assets (1 + 2 + 5 - 8 - 9 - 10 - 12)</b>	<b>(94,234,125)</b>	<b>(700,741)</b>	<b>(1,308,679)</b>	<b>(31,831)</b>

(\*) The Group's net foreign exchange position is mainly due to long-term EUR denominated loans obtained to fund its investments. The Group is hedging for the foreign currency exchange risk arising from its EUR denominated long-term loans with export agreements signed with Ford Motor Company. The TRY equivalent of such loans amount to TRY 56,408,261 as of 30 September 2025 (31 December 2024: TRY 67,834,565). As of 30 September 2025, the Group has a total of TRY 23,290,680 (31 December 2024: TRY 23,427,177) of the inventories to be issued.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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### 23. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

31 December 2024	TRY equivalent (Functional currency)	USD	EUR	Other
1, Trade receivables	51,626,121	36,629	1,369,854	79
2, Monetary financials assets (including cash and cash equivalents)	22,688,767	8,794	606,211	63
3, Other	10,818,483	66,934	165,286	-
<b>4, Current assets (1 + 2 + 3)</b>	<b>84,527,856</b>	<b>147,349</b>	<b>2,156,283</b>	<b>166</b>
5, Monetary financial assets	3,206,972	-	87,282	-
<b>6, Non-current assets (5)</b>	<b>3,206,972</b>	<b>-</b>	<b>87,282</b>	<b>-</b>
<b>7, Total assets (4 + 6)</b>	<b>87,734,828</b>	<b>147,349</b>	<b>2,243,565</b>	<b>166</b>
8, Trade payables	28,842,647	221,748	548,852	20,961
9, Financial liabilities (*)	48,430,636	42,940	1,276,931	-
10, Other monetary liabilities	4,366,647	-	118,844	-
<b>11, Short term liabilities (8 + 9 + 10)</b>	<b>81,639,930</b>	<b>264,688</b>	<b>1,944,627</b>	<b>20,961</b>
12, Financial liabilities (*)	98,028,585	591,478	2,100,945	-
13, Other	3,082,228	-	83,886	-
<b>14, Long term liabilities (12+13)</b>	<b>101,110,813</b>	<b>591,478</b>	<b>2,184,831</b>	<b>-</b>
<b>15, Total liabilities (11 + 14)</b>	<b>182,750,743</b>	<b>856,166</b>	<b>4,129,458</b>	<b>20,961</b>
<b>16, Net foreign currency (liabilities)/ assets position (7 - 15)</b>	<b>(95,015,915)</b>	<b>(708,817)</b>	<b>(1,885,893)</b>	<b>(20,795)</b>
<b>17, Net monetary foreign currency (liabilities)/assets (1 + 2 + 5 - 8 - 9 - 10 - 12 - 13)</b>	<b>(105,228,883)</b>	<b>(810,743)</b>	<b>(2,066,111)</b>	<b>(20,819)</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 23. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

#### *Foreign exchange risk*

The Group is exposed to foreign exchange risk primarily against EUR and partly against USD. The foreign exchange risk of the Group arises from long-term EUR investments.

#### 30 September 2025

Appreciation/depreciation in foreign currency	Profit/(loss)/ before taxation	
	<u>Increase by 10 (%)</u>	<u>Decrease by 10 (%)</u>
<b>Change in USD against TRY</b>		
USD net assets/(liabilities)	(2,630,198)	2,630,198
USD net hedged amount	-	-
<b>USD net- gain/(loss)</b>	<b>(2,630,198)</b>	<b>2,630,198</b>
<b>Change in EUR against TRY</b>		
EUR net assets/(liabilities)	(5,562,361)	5,562,361
EUR net hedged amount	5,640,826	(5,640,826)
<b>EUR net- gain/(loss)</b>	<b>78,465</b>	<b>(78,465)</b>
<b>Change in other foreign currency against TRY</b>		
Other foreign currency denominated net (liabilities)/assets	(149,006)	149,006
Other foreign currency denominated- hedged amount	-	-
<b>Other foreign currency denominated net - (loss)/gain</b>	<b>(149,006)</b>	<b>149,006</b>

#### 31 December 2024

Appreciation/depreciation in foreign currency	Profit/(loss) before taxation	
	<u>Increase by 10 (%)</u>	<u>Decrease by 10 (%)</u>
<b>Change in USD against TRY</b>		
USD net assets/(liabilities)	(2,496,685)	2,496,685
USD net hedged amount	-	-
<b>USD net- gain/(loss)</b>	<b>(2,496,685)</b>	<b>2,496,685</b>
<b>Change in EUR against TRY</b>		
EUR net (liabilities)/assets	(6,929,316)	6,929,316
EUR net hedged amount	6,783,456	(6,783,456)
<b>EUR net- gain/(loss)</b>	<b>(145,860)</b>	<b>145,860</b>
<b>Change in other foreign currency against TRY</b>		
Other foreign currency denominated net (liabilities)/assets	(75,591)	75,591
Other foreign currency denominated- hedged amount	-	-
<b>Other foreign currency denominated net - (loss)/gain</b>	<b>(75,591)</b>	<b>75,591</b>

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 23. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

The comparative amounts for total export and import amounts for the year ended 30 September 2025 and 2024 are as follows:

	30 September 2025	30 September 2024
Total export amount	348,457,750	301,821,394
Total import amount	212,147,701	198,067,048

The Group’s net assets are exposed to foreign exchange risk which arises from export sales. To minimize its foreign currency risk, the Group follows a balanced foreign currency position policy. The Group manages the currency exposure arising from foreign currency denominated borrowings and trade payables with its foreign currency assets.

#### *Interest rate risk*

The Group ’s interest rate sensitive financial instruments are as follows:

	30 September 2025	31 December 2024
<b>Fixed interest rate financial instruments</b>		
Financial assets	29,172,334	15,653,229
Financial liabilities	92,104,741	100,557,738
<b>Floating interest rate financial instruments</b>		
Financial liabilities	60,197,301	54,670,254

If the interest rates of floating interest-bearing EUR denominated borrowings were 100 basis points higher/lower with all other variables held constant, profit before tax for the year would have been lower/higher by TRY 153,639 at 30 September 2025 (31 December 2024: TRY 112,248) due to higher/lower interest expense.

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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### 23. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

#### *Liquidity risk*

The table below shows the liquidity risk arising from financial liabilities of the Group :

30 September 2025	Book value	Total contractual cash outflow	Up to 3 months	Between 3-12 months	Between 1-5 years	Longer than 5 years
<b>Non-derivative financial instruments</b>						
<b>Financial liabilities</b>	143,410,751	161,438,581	-	12,242,374	140,898,370	8,297,837
<b>Long term other liabilities</b>	6,905,619	7,333,193	-	-	7,333,193	-
<b>Lease liabilities</b>	1,985,672	2,711,674	159,663	790,757	1,761,254	-
<b>Trade payables</b>						
-Related party	24,156,447	24,274,569	24,274,569	-	-	-
-Other	64,697,198	65,642,192	65,642,192	-	-	-
<b>Other payables</b>						
-Other	2,847,707	2,847,707	2,847,707	-	-	-
<b>Derivative financial liabilities</b>						
Derivative financial liabilities	2,343,745	2,343,745	-	-	2,343,745	-

# FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 23. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

31 December 2024	Book value	Total contractual cash outflow	Up to 3 months	Between 3-12 months	Between 1-5 years	Longer than 5 years
<b>Non-derivative financial instruments</b>						
<b>Financial liabilities</b>	137,748,138	160,171,543	10,992,832	38,675,865	104,343,348	6,159,498
<b>Long term other liabilities</b>	15,380,120	16,517,727	-	9,329,535	7,188,192	-
<b>Lease liabilities</b>	2,099,734	3,190,539	259,535	713,775	2,217,229	-
<b>Trade payables</b>						
-Related party	19,586,859	19,710,799	19,710,799	-	-	-
-Other	63,383,652	64,434,989	64,434,989	-	-	-
<b>Other payables</b>						
-Related party	646,441	646,441	646,441	-	-	-
-Other	1,764,789	1,764,789	1,764,789	-	-	-
<b>Derivative financial liabilities</b>						
Derivative financial liabilities	207,597	207,597	-	-	207,597	-

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### 23. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Continued)

#### Fair value hierarchy table

The Group classifies the fair value measurement of financial instruments reported at fair value according to their source of valuation inputs, using the three-level hierarchy, as follows:

Level 1: Market price valuation techniques for the determined financial instruments traded in markets (unadjusted).

Level 2: Other valuation techniques that includes direct or indirect observable inputs.

Level 3: Valuation techniques that does not contain observable market inputs.

As of 30 September 2025 and 31 December 2024, the Group’s hierarchy table for its assets and liabilities recorded at fair value are as follows:

30 September 2025	Level 1 (*)	Level 2 (**)	Level 3
<b>Assets at fair value</b>			
Derivative financial assets	-	191,205	-
Financial assets at fair value through OCI -Otokar	360,285	-	-
Financial assets at fair value through P&L – Other	-	300,174	-
<b>Total assets</b>	<b>360,285</b>	<b>491,379</b>	<b>-</b>
<b>Liabilities at fair value</b>			
Derivative financial liabilities	-	2.343.745	-
<b>Total liabilities</b>	<b>-</b>	<b>2.343.745</b>	<b>-</b>

(\*) Fair value is calculated at market prices per the Stock Exchange market at the reporting date

(\*\*) Fair value is calculated from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

31 December 2024	Level 1 (*)	Level 2 (**)	Level 3
<b>Assets at fair value</b>			
Derivative financial assets	-	449,480	-
Financial assets at fair value through OCI -Otokar	427,216	-	-
Financial assets at fair value through P&L – Other	-	273,753	-
<b>Total assets</b>	<b>427,216</b>	<b>723,233</b>	<b>-</b>
<b>Liabilities at fair value</b>			
Derivative financial liabilities	-	207,597	-
<b>Total liabilities</b>	<b>-</b>	<b>207,597</b>	<b>-</b>

(\*) Fair value is calculated at market prices per the Stock Exchange market at the reporting date.

(\*\*) Fair value is calculated from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

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## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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### 24. CASH FLOW HEDGE OPERATIONS

#### Derivative financial instruments

As of 30 September 2025, the Group has hedged the interest rate risk arising from the cash flows of the loans amounting to EUR 100,000,000 maturing on 5 November 2026 and EUR 100,000,000 maturing on 6 November 2028, by using interest rate cap option contracts. The critical terms of the cap option contract, such as maturity, payment and interest reset dates, are aligned with the critical terms of the hedged loans as of 30 September 2025. The fair value of the cap option contracts as of 30 September 2025 is TRY 174,450 and is recognized under non-current assets in the statement of financial position

As of 30 September 2025, the Group has hedged the interest rate risk arising from the cash flows of the loan amounting to EUR 42,000,000 with a maturity of 6 September 2027, by using interest swaps. The critical conditions of the swap contract, such as maturity, payment and interest change dates, are in line with the critical conditions of the loan, which is the subject of financial protection as of 30 September 2025. The fair value of the said swap transaction as of 30 September 2025 is TRY 395 and it is shown under non-current assets in the statement of financial position.

As of 30 September 2025, the Group has hedged the interest rate risk arising from the cash flows of the loan amounting to EUR 40,000,000 with a maturity of 6 December 2029, by using interest swaps. The critical conditions of the swap contract, such as maturity, payment and interest change dates, are in line with the critical conditions of the loan, which is the subject of financial protection as of 30 September 2025. The fair value of the said swap transaction as of 30 September 2025 is TRY 2,434 and it is shown under non-current assets in the statement of financial position.

As of 30 September 2025, the Group has hedged the interest rate risk arising from the cash flows of the loan amounting to EUR 135,000,000 with a maturity of 17 March 2031, by using interest swaps. The critical conditions of the swap contract, such as maturity, payment and interest change dates, are in line with the critical conditions of the loan, which is the subject of financial protection as of 30 September 2025. The fair value of the said swap transaction as of 30 September 2025 is TRY 13,926 and it is shown under current assets in the statement of financial position.

	30 September 2025	31 December 2024
Derivative financial assets	191,205	449,480
	<b>191,205</b>	<b>449,480</b>

The Group uses long-term floating rate foreign currency loans from international markets. The Group hedges interest rate risk by securing a portion of the floating rate loans from international markets through long-term swap transactions.

As of 30 September 2025, the Group has hedged the interest rate risk arising from the cash flows of the loan amounting to EUR 100,000,000 with a maturity of 21 August 2028, by using interest swaps. The critical conditions of the swap contract, such as maturity, payment and interest change dates, are in line with the critical conditions of the loan, which is the subject of financial protection as of 30 September 2025. The fair value of the said swap transaction as of 30 September 2025 is TRY 57,792 and it is shown under long-term liabilities in the statement of financial position.

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## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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

### 24. CASH FLOW HEDGE OPERATIONS (Continued)

#### Derivative financial instruments (Continued)

As of 30 September 2025, the Group has hedged the interest rate risk arising from the cash flows of the loan amounting to EUR 100,000,000 with a maturity of 6 November 2028, by using interest swaps. The critical conditions of the swap contract, such as maturity, payment and interest change dates, are in line with the critical conditions of the loan, which is the subject of financial protection as of 30 September 2025. The fair value of the said swap transaction as of 30 September 2025 is TRY 16,347 and it is shown under long-term liabilities in the statement of financial position.

As of 30 September 2025, the Group has hedged the interest rate risk arising from the cash flows of the loan amounting to EUR 150,000,000 with a maturity of 16 December 2030, by using interest swaps. The critical conditions of the swap contract, such as maturity, payment and interest change dates, are in line with the critical conditions of the loan, which is the subject of financial protection as of 30 September 2025. The fair value of the said swap transaction as of 30 September 2025 is TRY 156,585 and it is shown under long-term liabilities in the statement of financial position.

As of 30 September 2025, the Group has hedged the interest rate risk arising from the cash flows of the loan amounting to EUR 135,000,000 with a maturity of 17 March 2031, by using interest swaps. The critical conditions of the swap contract, such as maturity, payment and interest change dates, are in line with the critical conditions of the loan, which is the subject of financial protection as of 30 September 2025. The fair value of the said swap transaction as of 30 September 2025 is TRY 1,842 and it is shown under short-term liabilities in the statement of financial position.

As of 30 September 2025, the Group has hedged the foreign exchange risk arising from changes in the USD–EUR exchange rate related to the USD 500,000,000 bond issuance carried out on 25 April 2024, by using USD–EUR cross currency swap transactions. A total of four USD–EUR cross currency swap contracts, with an aggregate nominal amount of USD 500,000,000, have critical conditions such as maturity and payment dates aligned with those of the bond, which is the subject of financial protection as of 30 September 2025. The fair value of the said swap transactions as of 30 September 2025 is TRY 2,111,179 and it is shown under long-term liabilities in the statement of financial position.

	30 September 2025	31 December 2024
Derivative financial liabilities	2,343,745	207,597
	<b>2,343,745</b>	<b>207,597</b>

There is an effective foreign currency cash flow hedge relationship between foreign currency long-term financial borrowings related with investment expenditures (non-derivative hedging instrument) and highly probable forecast transaction export sales receivables (hedged item). In the frame of the manufacturing agreement signed with Ford Motor Group, the Group will associate a portion of estimated export revenue from 1 July 2013 to December 2031 with long-term financial borrowings.

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## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE INTERIM NINE-MONTH PERIOD ENDED AS OF 30 SEPTEMBER 2025

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### 24. CASH FLOW HEDGE OPERATIONS (Continued)

	30 September 2025	31 December 2024
<b>Cash flow hedge reserve</b>		
Amount recognized in other comprehensive income	18,951,577	7,431,084
Amount recycled from other comprehensive income to statement of profit or (loss)	(16,184,610)	(11,053,228)
	<b>2,766,967</b>	<b>(3,622,144)</b>

### 25. INCOME FROM INVESTING ACTIVITIES

	1 January- 30 September 2025	1 July- 30 September 2025	1 January- 30 September 2024	1 July- 30 September 2024
Foreign exchange gains	8,338,849	1,436,077	4,261,690	2,720,044
Fair value changes in financial investments	1,277,127	753,506	8,691	1,067
Profit from fixed asset sales	31,768	6,719	6,649	218
Dividend income	-	-	6,434	-
	<b>9,647,744</b>	<b>2,196,302</b>	<b>4,283,464</b>	<b>2,721,329</b>

### 26. SUBSEQUENT EVENTS

At the meeting of the Group Board of Directors held on October 30, 2025, it was decided that a cash dividend distribution of 605.00% gross (514.25% net), as 6.05 absolute Turkish Lira gross (5.1425 absolute Turkish Lira net) for each absolute TRY share, and a total of TRY 21,230,055,000 , would be submitted for approval at the Extraordinary General Assembly meeting to be held on November 28, 2025.