

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

		Current period Not Audited	Prior period Audited
		31 March 2025	31 December 2024
<i>(Amounts are expressed in thousands of Turkish Lira ("TRY"), unless otherwise stated, with the purchasing power of the Turkish Lira as of 31 March 2025.)</i>			
Assets			
Current assets		189,695,856	169,462,154
Cash and cash equivalents		49,385,215	24,577,193
Trade receivables			
- Due from related parties	22	56,491,572	48,845,082
- Due from third parties	6	17,339,194	26,247,067
Other receivables			
- Due from related parties	22	3,343,832	3,177,146
- Due from third parties		460,236	124,874
Contract assets from sale of goods and service contracts		3,534,572	170,067
Inventories	7	44,453,686	43,958,012
Prepaid expenses	10	5,056,414	4,920,804
Other current assets		9,631,135	17,441,909
Non-current assets		189,077,338	190,190,892
Financial assets	4	565,355	615,090
Trade receivables			
- Due from third parties	6	836	822
Other receivables			
- Due from related parties	22	18,899,789	18,865,948
Property, plant and equipment	8	108,144,198	107,071,478
Intangible assets			
- Other Intangible Assets	9	24,054,054	23,019,669
- Goodwill		1,022,852	1,016,406
The right-of- use assets		2,183,969	2,282,846
Prepaid expenses	10	11,133,721	12,727,138
Deferred tax asset	20	22,400,254	23,761,774
Investments in associates and joint ventures		448,973	435,309
Derivative financial instruments	23,24	223,337	394,412
Total assets		378,773,194	359,653,046

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		Current period Not Audited	Prior period Audited
(Amounts are expressed in thousands of Turkish Lira ("TRY"), unless otherwise stated, with the purchasing power of the Turkish Lira as of 31 March 2025.)	Notes	31 March 2025	31 December 2024
Liabilities			
Current liabilities		157,534,530	135,819,000
Current borrowings			
- Bank borrowings	5	17,960,836	18,161,506
Short- term portion of long-term borrowings			
- Bank borrowings	5	25,218,173	21,678,262
- Issued debt instruments	5	1,315,487	1,327,179
- Lease liabilities	5	480,880	367,685
- Other short term borrowings	5	7,925,184	7,836,963
Trade payables			
- Due to related parties	22	21,545,774	17,187,184
- Due to third parties	6	63,644,775	55,618,233
Other payables			
- Due to related parties	22	4,991,639	567,243
- Due to third parties		3,481,952	1,548,577
Deferred revenue		3,736,986	4,494,371
Short-term provisions			
- Other provisions	11	2,394,916	2,720,627
Employee benefit liabilities		4,447,654	3,765,828
Current tax liabilities	20	390,274	545,342
Non-current liabilities		96,392,651	97,015,618
Long Term Borrowings			
- Bank borrowings	5	60,517,046	61,423,687
- Issued debt instruments	5	18,120,301	18,281,353
- Lease liabilities	5	1,401,617	1,474,801
-Other long term borrowings	5	5,722,570	5,658,868
Long-term provisions			
- Provision for employment termination benefits		2,517,114	2,498,153
- Other provisions	11	2,402,538	2,262,255
Deferred revenue		3,779,620	3,790,446
Deferred tax liabilities	20	1,468,100	1,443,892
Derivative financial liabilities	23,24	463,745	182,163
Equity	13	124,846,013	126,818,428
Paid-in capital		350,910	350,910
Inflation adjustments on capital		9,456,616	9,456,616
Share premium		8	8
Other comprehensive income/ (loss) not to be reclassified under profit or loss			
- Losses on remeasurements of defined benefit plans		(2,611,120)	(2,637,556)
Other comprehensive income / (loss) to be reclassified in profit or loss			
-Gains from financial assets measured at fair value through other comprehensive income		227,697	222,007
-Losses on cash flow hedges		(9,076,985)	(8,965,964)
-Exchange Differences on Translation		(29,712,796)	(27,332,741)
Restricted reserves		10,815,799	10,217,497
Retained earnings		138,908,788	102,733,244
Net profit for the period		6,487,096	42,774,407
Total liabilities and equity		378,773,194	359,653,046

FORD OTOMOTİV SANAYİ A.Ş.
STATEMENT OF CONDENSED CONSOLIDATED PROFIT OR LOSS FOR THE PERIODS ENDED 31 MARCH 2025 AND 2024

(Amounts are expressed in thousands of Turkish Lira ("TRY"), unless otherwise stated,
with the purchasing power of the Turkish
Lira as of 31 March 2025.)

	Notes	Current period Not Audited 1 January- 31 March 2025	Previous period Not Audited 1 January- 31 March 2024
Continued operations			
Revenue	14	160,901,178	171,508,365
Cost of sales	14	(146,995,509)	(153,256,368)
Gross profit		13,905,669	18,251,997
Marketing expenses		(3,432,269)	(2,665,410)
General administrative expenses		(2,157,090)	(2,694,934)
Research and development expenses		(1,767,559)	(1,863,067)
Other income from operating activities	16	4,992,102	5,077,434
Other expenses from operating activities	16	(3,770,947)	(3,829,743)
Profit from operating activities		7,769,906	12,276,277
Income from investing activities	25	2,488,094	953,230
Expenses from investing activities		(390)	-
Operating profit before financial income/ (expense)		10,257,610	13,229,507
Financial income	17	5,255,756	3,703,542
Financial expenses	18	(11,651,765)	(9,393,951)
Monetary gain / (loss)	19	5,341,611	6,118,301
Profit before tax from continued operations		9,203,212	13,657,399
Tax income/ (expense) from continued operations		(2,716,116)	(1,265,283)
Current tax expenses	20	(432,021)	(139,601)
Deferred tax expenses	20	(2,284,095)	(1,125,682)
Net profit		6,487,096	12,392,116
Earnings per share with a nominal value Kr 1	21	18.486 Kr	35.314 Kr

FORD OTOMOTİV SANAYİ A.Ş.

STATEMENT OF CONDENSED CONSOLIDATED OTHER COMPREHENSIVE INCOME FOR THE PERIODS ENDED 31 MARCH 2025 AND 2024

(Amounts are expressed in thousands of Turkish Lira ("TRY"), unless otherwise stated, with the purchasing power of the Turkish Lira as of 31 March 2025.)

		Current period Not Audited	Previous period Not Audited
	Notes	1 January- 31 March 2025	1 January- 31 March 2024
Net profit		6,487,096	12,392,116
Other comprehensive income / (expense)			
Other comprehensive income not to be reclassified to profit or loss			
(Losses) / gains on remeasurements of defined benefit plans		35,248	(554,195)
Other comprehensive income tax not to be reclassified to profit or loss			
Taxes relating to remeasurements of defined benefit plans		(8,812)	138,546
Other comprehensive income to be reclassified to profit or loss			
Gains/(losses) from financial assets measured at fair value through other comprehensive income		6,503	-
Other comprehensive income relating to cash flow hedges	24	(111,021)	(2,504,348)
Exchange Differences on Translation		(3,173,407)	(1,807,766)
Other comprehensive income taxes to be reclassified to profit or loss			
Taxes relating to gains / (losses) from financial assets measured at fair value through other comprehensive income		(813)	-
Taxes relating to cash flow hedges		793,352	495,869
Other comprehensive (loss) / income		(2,458,950)	(4,231,894)
Total comprehensive income		4,028,146	8,160,222

FORD OTOMOTİV SANAYİ A.Ş.
SUMMARY CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIODS 31 MARCH 2025 AND 2024

(Amounts are expressed in thousands of Turkish Lira ("TRY"), unless otherwise stated, with the purchasing power of the Turkish Lira as of 31 March 2025.)

			Other comprehensive income not to be reclassified in profit or loss		Other comprehensive income to be reclassified in profit or loss			Retained Earnings			
	Paid-in capital	Inflation adjustments on capital	Share premium	Gains / (losses) on remeasurements of defined benefit plans	Gain / (losses) from financial assets measured at fair value through other comprehensive income	Cash flow hedge reserve	Exchange Differences on Translation	Restricted Reserves	Accumulated profit	Net Profit	Total equity
Balances at January 1, 2024	350,910	9,456,616	8	(2,122,487)	179,211	(29,716,549)	(981,420)	9,347,660	51,547,487	77,953,376	116,014,812
Profit for the period	-	-	-	-	-	-	-	-	-	12,392,116	12,392,116
Other comprehensive income/ (loss)	-	-	-	415,649	-	(1,311,897)	(2,504,348)	-	-	-	(4,231,894)
Total comprehensive income	-	-	-	415,649	-	(1,311,897)	(2,504,348)	-	-	12,392,116	8,160,222
Transfers	-	-	-	-	-	-	-	-	77,953,376	(77,953,376)	-
Balances at March 31, 2024	350,910	9,456,616	8	-2,538,136	179,211	(31,028,446)	(3,485,768)	9,347,660	129,500,863	12,392,116	124,175,034
Balances at January 1, 2025	350,910	9,456,616	8	(2,637,556)	222,007	(27,332,741)	(8,965,964)	10,217,497	102,733,244	42,774,407	126,818,428
Profit/ (loss) for the period	-	-	-	-	-	-	-	-	-	6,487,096	6,487,096
Other comprehensive income/ (loss)	-	-	-	26,436	5,690	(2,380,055)	(111,021)	-	-	-	(2,458,950)
Total comprehensive income	-	-	-	26,436	5,690	(2,380,055)	(111,021)	-	-	6,487,096	4,028,146
Transfers	-	-	-	-	-	-	-	-	42,774,407	(42,774,407)	-
Dividends paid	-	-	-	-	-	-	-	598,302	6,598,863	-	6,000,561
Balances at March 31, 2025	350,910	9,456,616	8	(2,611,120)	227,697	(29,712,796)	(9,076,985)	10,815,799	138,908,788	6,487,096	124,846,013

FORD OTOMOTİV SANAYİ A.Ş.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIODS 31 MARCH 2025 AND 2024

(Amounts are expressed in thousands of Turkish Lira ("TRY"), unless otherwise stated, with the purchasing power of the Turkish Lira as of 31 March 2025.)

	Notes	Current period Not-audited 31 March 2025	Prior period Not-audited 31 March 2024
Cash flows generated from/ (used in) operating activities		29,788,288	14,831,179
Net profit for the period		6,487,096	12,392,116
Adjustments to reconcile profit or loss		6,820,109	4,815,629
Adjustments for depreciation and amortisation expense	8,9	3,506,299	2,910,688
Adjustments for impairment loss of inventories	7	134,104	309,781
Adjustments for provisions related with employee benefits		364,115	396,981
Adjustments for lawsuit and/ or penalty provisions	11	155,636	47,205
Adjustments for warranty provisions	11	1,349,970	845,688
Adjustments for other provisions		307,657	174,052
Adjustments for dividend income		-	-
Adjustments for interest income	17	(1,059,326)	(1,147,762)
Adjustments for interest expense	18	2,537,024	3,400,004
Adjustments for tax expenses	20	2,716,116	1,265,283
Adjustments for unearned financing income	16	(1,989,301)	(2,175,946)
Adjustments for deferred financing expense	16	2,727,861	2,995,943
Adjustments for (gain) / loss on sales of property, plant and equipment	16	(1,237)	-
Adjustments for unrealised foreign exchange losses/(gains)		(625,692)	935,620
Other adjustments for which cash effects are investing or financing cash flow		5,413,757	2,890,885
Monetary (gain) / loss		(8,716,874)	(8,032,793)
Changes in working capital		17,853,117 -	43,986
(Increase) / decrease in trade receivable		1,743,993	(8,161,760)
(Increase) / decrease in inventories		(629,766)	(3,214,271)
(Increase) / decrease in prepaid expenses		(130,701)	(199,607)
Increase/ (decrease) in trade payable		12,152,377	9,451,078
(Increase) / decrease in other assets		5,053,534	1,873,466
Increase/ (decrease) in other liabilities		(336,320)	207,108
Cash flows generated from operations		31,160,322	17,163,759
Interest paid		(2,411,953)	(3,420,180)
Interest received		2,772,543	2,081,979
Payments related with provisions for employee benefits		(62,032)	(103,608)
Payments related with other provisions		(1,083,503)	(650,549)
Taxes paid		(587,089)	(240,222)
Cash flows used in investing activities		(3,858,078)	(9,265,867)
Proceeds from sales of property, plant and equipment		368,068	48,387
Purchase of property, plant and equipment		(4,286,885)	(5,460,614)
Purchase of intangible assets		(1,514,105)	(1,093,282)
Cash advances given		1,588,508	(2,746,697)
Dividends received		-	-
Cash outflows from acquisition or share or debt instruments of other entities		(13,664)	(13,661)
Cash flows (used in) / generated from financing activities		1,315,620	9,139,610
Proceeds from borrowings	5	10,470,683	18,352,045
Cash outflows related to borrowings	5	(8,040,686)	(8,329,776)
Dividends Paid		-	-
Interest paid		(1,884,439)	(1,665,744)
Interest Received		992,270	873,118
Cash outflows on debt payments from leasing agreements	5	(222,208)	(90,033)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes		27,245,830	14,704,922
Monetary gain / (loss) on cash and cash equivalents		(2,545,304)	(3,271,068)
Effect of exchange rate changes on cash and cash equivalents		40,440	31,919
Net (decrease) / increase in cash and cash equivalents		24,740,966	11,465,773
Cash and cash equivalents at the beginning of the period		24,575,883	24,150,534
Cash and cash equivalents at the end of the period		49,316,849	35,616,307