

**FORD OTOMOTİV SANAYİ A.Ş. STATEMENT OF CONDENSED CONSOLIDATED FINANCIAL POSITION AS AT  
31 MARCH 2025 AND 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>	<b>Notes</b>	<b>Current period Not Audited 31 March 2025</b>	<b>Prior period Audited 31 December 2024</b>
<b>Assets</b>			
<b>Current assets</b>		<b>189,695,856</b>	<b>169,462,154</b>
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
<b>Non-current assets</b>		<b>189,077,338</b>	<b>190,190,892</b>
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
<b>Total assets</b>		<b>378,773,194</b>	<b>359,653,046</b>

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

	Notes	Current period Not Audited 31 March 2025	Prior period Audited 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>			
<b>Liabilities</b>			
<b>Current liabilities</b>		<b>157,534,530</b>	<b>135,819,000</b>
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
<b>Non-current liabilities</b>		<b>96,392,651</b>	<b>97,015,618</b>
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
<b>Equity</b>		<b>124,846,013</b>	<b>126,818,428</b>
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
<b>Total liabilities and equity</b>		<b>378,773,194</b>	<b>359,653,046</b>

**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
<b>Continued operations</b>			
Revenue	14	160,901,178	171,508,365
Cost of sales	14	(146,995,509)	(153,256,368)
<b>Gross profit</b>		<b>13,905,669</b>	<b>18,251,997</b>
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)
<b>Profit from operating activities</b>		<b>7,769,906</b>	<b>12,276,277</b>
Income from investing activities	25	2,488,094	953,230
Expenses from investing activities		(390)	-
<b>Operating profit before financial income/ (expense)</b>		<b>10,257,610</b>	<b>13,229,507</b>
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
<b>Profit before tax from continued operations</b>		<b>9,203,212</b>	<b>13,657,399</b>
<b>Tax income/ (expense) from continued operations</b>		<b>(2,716,116)</b>	<b>(1,265,283)</b>
Current tax expenses	20	(432,021)	(139,601)
Deferred tax expenses	20	(2,284,095)	(1,125,682)
<b>Net profit</b>		<b>6,487,096</b>	<b>12,392,116</b>
<b>Earnings per share with a nominal value Kr 1</b>	<b>21</b>	<b>18.486 Kr</b>	<b>35.314 Kr</b>

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.)

	Notes	Current period Not Audited 1 January- 31 March 2025	Previous period Not Audited 1 January- 31 March 2024
<b>Net profit</b>		<b>6,487,096</b>	<b>12,392,116</b>
<b>Other comprehensive income / (expense)</b>			
<b>Other comprehensive income not to be reclassified to profit or loss</b>			
(Losses) / gains on remeasurements of defined benefit plans		35,248	(554,195)
<b>Other comprehensive income tax not to be reclassified to profit or loss</b>			
Taxes relating to remeasurements of defined benefit plans		(8,812)	138,546
<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		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)
<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		(813)	-
Taxes relating to cash flow hedges		793,352	495,869
<b>Other comprehensive (loss) / income</b>		<b>(2,458,950)</b>	<b>(4,231,894)</b>
<b>Total comprehensive income</b>		<b>4,028,146</b>	<b>8,160,222</b>

**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			Total equity
	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	
<b>Balances at January 1, 2024</b>	<b>350,910</b>	<b>9,456,616</b>	<b>8</b>	<b>(2,122,487)</b>	<b>179,211</b>	<b>(29,716,549)</b>	<b>(981,420)</b>	<b>9,347,660</b>	<b>51,547,487</b>	<b>77,953,376</b>	<b>116,014,812</b>
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)	-
<b>Balances at March 31, 2024</b>	<b>350,910</b>	<b>9,456,616</b>	<b>8</b>	<b>-2,538,136</b>	<b>179,211</b>	<b>(31,028,446)</b>	<b>(3,485,768)</b>	<b>9,347,660</b>	<b>129,500,863</b>	<b>12,392,116</b>	<b>124,175,034</b>
<b>Balances at January 1, 2025</b>	<b>350,910</b>	<b>9,456,616</b>	<b>8</b>	<b>(2,637,556)</b>	<b>222,007</b>	<b>(27,332,741)</b>	<b>(8,965,964)</b>	<b>10,217,497</b>	<b>102,733,244</b>	<b>42,774,407</b>	<b>126,818,428</b>
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
<b>Balances at March 31, 2025</b>	<b>350,910</b>	<b>9,456,616</b>	<b>8</b>	<b>(2,611,120)</b>	<b>227,697</b>	<b>(29,712,796)</b>	<b>(9,076,985)</b>	<b>10,815,799</b>	<b>138,908,788</b>	<b>6,487,096</b>	<b>124,846,013</b>

**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
<b>Cash flows generated from/ (used in) operating activities</b>		<b>29,788,288</b>	<b>14,831,179</b>
Net profit for the period		6,487,096	12,392,116
<b>Adjustments to reconcile profit or loss</b>		<b>6,820,109</b>	<b>4,815,629</b>
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)
<b>Changes in working capital</b>		<b>17,853,117 -</b>	<b>43,986</b>
(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
<b>Cash flows generated from operations</b>		<b>31,160,322</b>	<b>17,163,759</b>
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)
<b>Cash flows used in investing activities</b>		<b>(3,858,078)</b>	<b>(9,265,867)</b>
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)
<b>Cash flows (used in) / generated from financing activities</b>		<b>1,315,620</b>	<b>9,139,610</b>
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)
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>		<b>27,245,830</b>	<b>14,704,922</b>
<b>Monetary gain / (loss) on cash and cash equivalents</b>		<b>(2,545,304)</b>	<b>(3,271,068)</b>
Effect of exchange rate changes on cash and cash equivalents		40,440	31,919
<b>Net (decrease) / increase in cash and cash equivalents</b>		<b>24,740,966</b>	<b>11,465,773</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>24,575,883</b>	<b>24,150,534</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>49,316,849</b>	<b>35,616,307</b>