



## KAMUYU AYDINLATMA PLATFORMU

# FORD OTOMOTİV SANAYİ A.Ş. Financial Report Consolidated 2025 - 1. 3 Monthly Notification

### General Information About Financial Statements

January 1 - March 31, 2025 condensed interim consolidated financial statements



**MERKEZİ KAYIT  
İSTANBUL**  
Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Vadi Depolama Kuruluşu



# Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2025	Previous Period 31.12.2024
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		49.385.215	24.577.193
Trade Receivables		73.830.766	75.092.149
Trade Receivables Due From Related Parties	22	56.491.572	48.845.082
Trade Receivables Due From Unrelated Parties	6	17.339.194	26.247.067
Other Receivables		3.804.068	3.302.020
Other Receivables Due From Related Parties	22	3.343.832	3.177.146
Other Receivables Due From Unrelated Parties		460.236	124.874
Contract Assets		3.534.572	170.067
Inventories	7	44.453.686	43.958.012
Prepayments	10	5.056.414	4.920.804
Other current assets		9.631.135	17.441.909
<b>SUB-TOTAL</b>		<b>189.695.856</b>	<b>169.462.154</b>
<b>Total current assets</b>		<b>189.695.856</b>	<b>169.462.154</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	4	565.355	615.090
Investments in subsidiaries, joint ventures and associates		448.973	435.309
Trade Receivables		836	822
Trade Receivables Due From Unrelated Parties	6	836	822
Other Receivables		18.899.789	18.865.948
Other Receivables Due From Related Parties	22	18.899.789	18.865.948
Derivative Financial Assets	23,24	223.337	394.412
Property, plant and equipment	8	108.144.198	107.071.478
Right of Use Assets		2.183.969	2.282.846
Intangible assets and goodwill		25.076.906	24.036.075
Goodwill		1.022.852	1.016.406
Other intangible assets	9	24.054.054	23.019.669
Prepayments	10	11.133.721	12.727.138
Deferred Tax Asset	20	22.400.254	23.761.774
<b>Total non-current assets</b>		<b>189.077.338</b>	<b>190.190.892</b>
<b>Total assets</b>		<b>378.773.194</b>	<b>359.653.046</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		17.960.836	18.161.506
Current Borrowings From Unrelated Parties		17.960.836	18.161.506
Bank Loans	5	17.960.836	18.161.506
Current Portion of Non-current Borrowings		34.939.724	31.210.089
Current Portion of Non-current Borrowings from Unrelated Parties		34.939.724	31.210.089
Bank Loans	5	25.218.173	21.678.262
Lease Liabilities	5	480.880	367.685
Issued Debt Instruments	5	1.315.487	1.327.179
Current Portion of other Non-current Borrowings	5	7.925.184	7.836.963
Trade Payables		85.190.549	72.805.417
Trade Payables to Related Parties	22	21.545.774	17.187.184
Trade Payables to Unrelated Parties	6	63.644.775	55.618.233
Employee Benefit Obligations		4.447.654	3.765.828
Other Payables		8.473.591	2.115.820
Other Payables to Related Parties	22	4.991.639	567.243
Other Payables to Unrelated Parties		3.481.952	1.548.577
Deferred Income Other Than Contract Liabilities		3.736.986	4.494.371
Current tax liabilities, current	20	390.274	545.342
Current provisions		2.394.916	2.720.627
Other current provisions	11	2.394.916	2.720.627
<b>SUB-TOTAL</b>		<b>157.534.530</b>	<b>135.819.000</b>
<b>Total current liabilities</b>		<b>157.534.530</b>	<b>135.819.000</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		85.761.534	86.838.709

Long Term Borrowings From Unrelated Parties		85.761.534	86.838.709
Bank Loans	5	60.517.046	61.423.687
Lease Liabilities	5	1.401.617	1.474.801
Issued Debt Instruments	5	18.120.301	18.281.353
Other long-term borrowings	5	5.722.570	5.658.868
Derivative Financial Liabilities	23,24	463.745	182.163
Deferred Income Other Than Contract Liabilities		3.779.620	3.790.446
Non-current provisions		4.919.652	4.760.408
Non-current provisions for employee benefits		2.517.114	2.498.153
Other non-current provisions	11	2.402.538	2.262.255
Deferred Tax Liabilities	20	1.468.100	1.443.892
<b>Total non-current liabilities</b>		<b>96.392.651</b>	<b>97.015.618</b>
<b>Total liabilities</b>		<b>253.927.181</b>	<b>232.834.618</b>
<b>EQUITY</b>			
Equity attributable to owners of parent	13	124.846.013	126.818.428
Issued capital		350.910	350.910
Inflation Adjustments on Capital		9.456.616	9.456.616
Share Premium (Discount)		8	8
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.611.120	-2.637.556
Gains (Losses) on Revaluation and Remeasurement		-2.611.120	-2.637.556
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.611.120	-2.637.556
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-38.562.084	-36.076.698
Exchange Differences on Translation		-9.076.985	-8.965.964
Gains (Losses) on Hedge		-29.712.796	-27.332.741
Gains (Losses) on Cash Flow Hedges		-29.712.796	-27.332.741
Gains (Losses) on Revaluation and Reclassification		227.697	222.007
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		227.697	222.007
Restricted Reserves Appropriated From Profits		10.815.799	10.217.497
Prior Years' Profits or Losses		138.908.788	102.733.244
Current Period Net Profit Or Loss		6.487.096	42.774.407
<b>Total equity</b>		<b>124.846.013</b>	<b>126.818.428</b>
<b>Total Liabilities and Equity</b>		<b>378.773.194</b>	<b>359.653.046</b>

## Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	14	160.901.178	171.508.365
Cost of sales	14	-146.995.509	-153.256.368
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		13.905.669	18.251.997
GROSS PROFIT (LOSS)		13.905.669	18.251.997
General Administrative Expenses		-2.157.090	-2.694.934
Marketing Expenses		-3.432.269	-2.665.410
Research and development expense		-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 (LOSS) FROM OPERATING ACTIVITIES		7.769.906	12.276.277
Investment Activity Income	25	2.488.094	953.230
Investment Activity Expenses		-390	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		10.257.610	13.229.507
Finance income	17	5.255.756	3.703.542
Finance costs	18	-11.651.765	-9.393.951
Gains (losses) on net monetary position	19	5.341.611	6.118.301
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		9.203.212	13.657.399
Tax (Expense) Income, Continuing Operations		-2.716.116	-1.265.283
Current Period Tax (Expense) Income	20	-432.021	-139.601
Deferred Tax (Expense) Income	20	-2.284.095	-1.125.682
PROFIT (LOSS) FROM CONTINUING OPERATIONS		6.487.096	12.392.116
PROFIT (LOSS)		6.487.096	12.392.116
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		6.487.096	12.392.116
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
Pay Başına Kazanç	21	18,49000000	35,31000000
<b>Diluted Earnings Per Share</b>			

## Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		6.487.096	12.392.116
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>26.436</b>	<b>-415.649</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		35.248	-554.195
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-8.812	138.546
Taxes Relating to Remeasurements of Defined Benefit Plans		-8.812	138.546
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>-2.485.386</b>	<b>-3.816.245</b>
Exchange Differences on Translation of Foreign Operations		-111.021	-2.504.348
Gains (losses) on exchange differences on translation of Foreign Operations		-111.021	-2.504.348
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		6.503	0
Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		6.503	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-3.173.407	-1.807.766
Gains (Losses) on Cash Flow Hedges	24	-3.173.407	-1.807.766
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		792.539	495.869
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		-813	0
Taxes Relating to Cash Flow Hedges		793.352	495.869
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-2.458.950</b>	<b>-4.231.894</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>4.028.146</b>	<b>8.160.222</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		4.028.146	8.160.222

## Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		6.487.096	12.392.116
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	8,9	3.506.299	2.910.688
Adjustments for Impairment Loss (Reversal of Impairment Loss)		134.104	309.781
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	7	134.104	309.781
Adjustments for provisions		2.177.378	1.463.926
Adjustments for (Reversal of) Provisions Related with Employee Benefits		364.115	396.981
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	11	155.636	47.205
Adjustments for (Reversal of) Warranty Provisions	11	1.349.970	845.688
Adjustments for (Reversal of) Other Provisions		307.657	174.052
Adjustments for Interest (Income) Expenses		2.216.258	3.072.239
Adjustments for Interest Income	17	-1.059.326	-1.147.762
Adjustments for interest expense	18	2.537.024	3.400.004
Deferred Financial Expense from Credit Purchases	16	2.727.861	2.995.943
Unearned Financial Income from Credit Sales	16	-1.989.301	-2.175.946
Adjustments for unrealised foreign exchange losses ( gains)		-625.692	935.620
Adjustments for Tax (Income) Expenses	20	2.716.116	1.265.283
Adjustments for losses (gains) on disposal of non-current assets	16	-1.237	0
Other adjustments for which cash effects are investing or financing cash flow		5.413.757	2.890.885
Adjustments Related to Gain and Losses on Net Monetary Position		-8.716.874	-8.032.793
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable		1.743.993	-8.161.760
Adjustments for decrease (increase) in inventories		-629.766	-3.214.271
Decrease (Increase) in Prepaid Expenses		-130.701	-199.607
Adjustments for increase (decrease) in trade accounts payable		12.152.377	9.451.078
Other Adjustments for Other Increase (Decrease) in Working Capital		4.717.214	2.080.574
Decrease (Increase) in Other Assets Related with Operations		5.053.534	1.873.466
Increase (Decrease) in Other Payables Related with Operations		-336.320	207.108
<b>Cash Flows from (used in) Operations</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
Income taxes refund (paid)		-587.089	-240.222
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-13.664	-13.661
Proceeds from sales of property, plant, equipment and intangible assets		368.068	48.387
Proceeds from sales of property, plant and equipment		368.068	48.387
Purchase of Property, Plant, Equipment and Intangible Assets		-5.800.990	-6.553.896
Purchase of property, plant and equipment		-4.286.885	-5.460.614
Purchase of intangible assets		-1.514.105	-1.093.282
Cash advances and loans made to other parties		1.588.508	-2.746.697
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Proceeds from borrowings	5	10.470.683	18.352.045
Repayments of borrowings	5	-8.040.686	-8.329.776
Payments of Lease Liabilities	5	-222.208	-90.033
Interest paid		-1.884.439	-1.665.744
Interest Received		992.270	873.118

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		27.245.830	14.704.922
Effect of exchange rate changes on cash and cash equivalents		40.440	31.919
Net increase (decrease) in cash and cash equivalents		27.286.270	14.736.841
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>24.575.883</b>	<b>24.150.534</b>
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-2.545.304	-3.271.068
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>		<b>49.316.849</b>	<b>35.616.307</b>



# Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity												
	Equity attributable to owners of parent (member)												Non-controlling interests (member)
	Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss			Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss			Restricted Reserves Appropriated From Profits (member)	Retained Earnings		
				Gains/Losses on Revaluation and Remeasurement (member)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses	Net Profit or Loss				
Gains (Losses) on Remeasurements of Defined Benefit Plans											Cash Flow Hedges	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	
<b>Statement of changes in equity (abstract)</b>													
<b>Statement of changes in equity (line items)</b>													
<b>Equity at beginning of period</b>	350.910	9.456.616	8	-2.122.487	-981.420	-29.716.549	179.211	9.347.660	51.547.487	77.953.376	116.014.812		116.014.812
Adjustments Related to Accounting Policy Changes													
Adjustments Related to Required Changes in Accounting Policies													
Adjustments Related to Voluntary Changes in Accounting Policies													
Adjustments Related to Errors													
Other Restatements													
Restated Balances													
Transfers									77.953.376	-77.953.376			
Total Comprehensive Income (Loss)				-415.649	-2.504.348	-1.311.897				12.392.116	8.160.222		8.160.222
Profit (loss)										12.392.116	12.392.116		12.392.116
Other Comprehensive Income (Loss)				-415.649	-2.504.348	-1.311.897					-4.231.894		-4.231.894
Issue of equity													
Capital Decrease													
Capital Advance													
Effect of Merger or Liquidation or Division													
Effects of Business Combinations Under Common Control													
Advance Dividend Payments													
Dividends Paid													0
Decrease through Other Distributions to Owners													
Increase (Decrease) through Treasury Share Transactions													
Increase (Decrease) through Share-Based Payment Transactions													
Acquisition or Disposal of a Subsidiary													
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity													
Transactions with noncontrolling shareholders													
Increase through Other Contributions by Owners													
Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied													
Increase (decrease) through other changes, equity													
<b>Equity at end of period</b>	350.910	9.456.616	8	-2.538.136	-3.465.768	-31.028.446	179.211	9.347.660	129.500.863	12.392.116	124.175.034		124.175.034
<b>Statement of changes in equity (abstract)</b>													
<b>Statement of changes in equity (line items)</b>													
<b>Equity at beginning of period</b>	350.910	9.456.616	8	-2.637.556	-8.965.964	-27.332.741	222.007	10.217.497	102.733.244	42.774.407	126.818.428		126.818.428
Adjustments Related to Accounting Policy Changes													
Adjustments Related to Required Changes in Accounting Policies													
Adjustments Related to Voluntary Changes in Accounting Policies													
Adjustments Related to Errors													
Other Restatements													
Restated Balances													
Transfers									42.774.407	-42.774.407			
Total Comprehensive Income (Loss)				26.436	-111.021	-2.380.055	5.690			6.487.096	4.028.146		4.028.146
Profit (loss)										6.487.096	6.487.096		6.487.096
Other Comprehensive Income (Loss)				26.436	-111.021	-2.380.055	5.690				-2.458.950		-2.458.950
Issue of equity													
Capital Decrease													
Capital Advance													
Effect of Merger or Liquidation or Division													
Effects of Business Combinations Under Common Control													
Advance Dividend Payments													
Dividends Paid													

Previous Period  
01.01.2024 - 31.03.2024

