

**FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ**

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
CONDENSED INTERIM CONSOLIDATED FINANCIAL  
STATEMENTS AT 1 JANUARY - 31 MARCH 2026  
(ORIGINALLY ISSUED IN TURKISH)**

## **FORD OTOMOTİV SANAYİ ANONİM ŞİRKETİ**

---

<b>CONTENTS</b>	<b>PAGE</b>
<b>CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION.....</b>	<b>1-2</b>
<b>CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS.....</b>	<b>3</b>
<b>CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME</b>	<b>4</b>
<b>CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY .....</b>	<b>5</b>
<b>CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS.....</b>	<b>6</b>
<b>NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS .....</b>	<b>7-53</b>
NOTE 1 ORGANIZATION AND NATURE OF THE OPERATIONS.....	7
NOTE 2 BASIS OF PRESENTATION OF FINANCIAL STATEMENTS.....	7-16
NOTE 3 SEGMENT REPORTING.....	16
NOTE 4 FINANCIAL INVESTMENTS.....	16
NOTE 5 FINANCIAL LIABILITIES.....	17-19
NOTE 6 TRADE RECEIVABLES AND PAYABLES.....	20-23
NOTE 7 INVENTORIES.....	24
NOTE 8 PROPERTY, PLANT AND EQUIPMENT.....	25
NOTE 9 INTANGIBLE ASSETS.....	26
NOTE 10 PREPAID EXPENSES.....	26
NOTE 11 PROVISIONS, CONTINGENT ASSETS AND LIABILITIES.....	27-29
NOTE 12 COMMITMENTS.....	30
NOTE 13 EQUITY.....	30-31
NOTE 14 REVENUE AND COST OF SALES.....	31
NOTE 15 EXPENSES BY NATURE.....	32
NOTE 16 OTHER INCOME/EXPENSES FROM OPERATING ACTIVITIES.....	32
NOTE 18 FINANCIAL EXPENSES.....	33
NOTE 17 FINANCIAL INCOME.....	33
NOTE 19 NET MONETARY POSITION GAINS/(LOSSES) DISCLOSURES.....	33
NOTE 20 TAX ASSETS AND LIABILITIES.....	34-36
NOTE 21 EARNINGS PER SHARE.....	36
NOTE 22 RELATED PARTY DISCLOSURES.....	36-43
NOTE 23 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT .....	44-50
NOTE 24 CASH FLOW HEDGE OPERATIONS.....	51-53
NOTE 25 INCOME FROM INVESTING ACTIVITIES.....	53
NOTE 26 SUBSEQUENT EVENTS.....	53
NOTE 27 OTHER .....	53

# FORD OTOMOTİV SANAYİ A.Ş.

## STATEMENT OF CONDENSED CONSOLIDATED FINANCIAL POSITION AS AT 31 MARCH 2026 AND 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

	Notes	Current period not-audited 31 March 2026	Previous period audited 31 December 2025
<b>Assets</b>			
<b>Current assets</b>		<b>219,730,029</b>	<b>245,891,706</b>
Cash and cash equivalents		56,687,663	70,396,950
Trade receivables			
- Due from related parties	22	54,640,902	64,990,935
- Due from third parties	6	19,824,857	32,783,123
Other receivables			
- Due from related parties	22	4,445,456	4,791,038
- Due from third parties		824,943	255,790
Assets arising from customer contracts		1,061,683	66,406
Inventories	7	67,902,718	54,283,876
Prepaid expenses	10	537,821	850,326
Other current assets		13,585,480	17,377,512
Derivative financial instruments	23,24	218,506	95,750
<b>Non-current assets</b>		<b>238,848,207</b>	<b>250,147,101</b>
Financial investments	4	587,899	741,451
Trade receivables			
- Due from third parties	6	1,160	920
Other receivables			
- Due from related parties	22	20,722,597	23,639,471
Property, plant and equipment	8	146,754,974	150,933,883
Intangible assets			
- Other intangible assets	9	32,508,095	33,480,253
- Goodwill		1,268,306	1,362,922
Right of use assets		2,884,839	2,520,818
Prepaid expenses	10	7,972,069	9,857,498
Deferred tax assets	20	24,954,848	26,801,732
Investments in subsidiaries, joint ventures and affiliated companies		1,021,641	680,482
Derivative financial instruments	23,24	171,779	127,671
<b>Total assets</b>		<b>458,578,236</b>	<b>496,038,807</b>

Condensed consolidated financial statements for the period ended 1 January - 31 March 2026 were approved for issue by the Board of Directors on 5 May 2026.

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

# FORD OTOMOTİV SANAYİ A.Ş.

## STATEMENT OF CONDENSED CONSOLIDATED FINANCIAL POSITION AS AT 31 MARCH 2026 AND 31 DECEMBER 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

	Notes	Current period not-audited 31 March 2026	Previous period audited 31 December 2025
<b>Liabilities</b>			
<b>Current liabilities</b>		<b>174,687,973</b>	<b>198,758,132</b>
Short-term borrowings			
- Bank borrowings	5	18,068,564	22,254,836
Short-term portion of long-term borrowings			
- Bank borrowings	5	34,462,613	45,148,814
- Debt instruments issued	5	1,545,873	1,614,508
- Payables from leasing transactions	5	704,620	686,186
Trade payables			
- Due to related parties	22	25,448,806	31,088,429
- Due to third parties	6	75,910,027	81,656,422
Other payables			
- Due to related parties	22	106,958	699,878
- Due to third parties		4,214,314	3,006,017
Deferred income		3,969,102	1,305,674
Short-term provisions			
- Other short-term provisions	11	4,159,680	4,541,275
Employee benefit liabilities		5,860,177	6,558,492
Current income tax liability	20	237,239	197,601
<b>Non-current liabilities</b>		<b>119,454,620</b>	<b>125,595,509</b>
Long-term borrowings			
- Bank borrowings	5	78,229,601	78,089,833
- Debt instruments issued	5	21,301,863	22,247,651
- Payables from leasing transactions	5	1,513,080	1,588,942
- Other long-term borrowings	5	7,299,852	7,918,724
Long-term provisions			
- Provision for employment termination benefits		3,707,587	3,475,534
- Other long-term provisions	11	2,971,448	3,227,215
Deferred income		1,118,948	4,699,318
Deferred tax liability	20	1,750,518	1,832,508
Derivative financial liabilities	23,24	1,561,723	2,515,784
<b>Equity</b>		<b>164,435,643</b>	<b>171,685,166</b>
Paid-in capital		3,509,100	3,509,100
Inflation adjustments on capital		9,325,484	9,325,484
Share premium		8	8
Other comprehensive income/(loss)			
not to be reclassified under profit or loss			
- Losses on remeasurements of defined benefit plans		(3,850,959)	(3,791,735)
Other comprehensive income/(loss) to be reclassified under profit or loss			
- Gains from financial assets measured at fair value through other comprehensive income		89,422	192,257
- Losses on cash flow hedges		(33,220,111)	(36,308,706)
- Exchange differences on translation		(13,909,098)	(11,007,345)
Restricted reserves		16,619,534	15,359,767
Retained earnings		180,373,445	157,007,993
Net profit for the period		5,498,818	37,398,343
<b>Total liabilities and equity</b>		<b>458,578,236</b>	<b>496,038,807</b>

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

# FORD OTOMOTİV SANAYİ A.Ş.

## CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS FOR THE PERIODS 31 MARCH 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

	Notes	Current period not - audited 1 January - 31 March 2026	Previous period not - audited 1 January - 31 March 2025
<b>Continuing operations</b>			
Revenue	14	192,442,597	210,563,327
Cost of sales (-)	14	(179,145,287)	(192,365,673)
<b>Gross profit</b>		<b>13,297,310</b>	<b>18,197,654</b>
Marketing expenses (-)		(3,833,259)	(4,491,639)
General administrative expenses (-)		(2,676,054)	(2,822,876)
Research and development expenses (-)		(2,319,517)	(2,313,116)
Other income from operating activities	16	4,000,139	6,532,914
Other expenses from operating activities (-)	16	(3,530,092)	(4,934,850)
<b>Profit from operating activities</b>		<b>4,938,527</b>	<b>10,168,087</b>
Income from investing activities	25	1,191,759	3,256,044
Expenses from investing activities (-)		(3,760)	(510)
<b>Operating income before financial income/(expense)</b>		<b>6,126,526</b>	<b>13,423,621</b>
Financial income	17	5,451,105	6,877,945
Financial expenses (-)	18	(11,586,797)	(15,248,082)
Monetary gain	19	7,968,652	6,990,299
<b>Profit from continuing operations before tax</b>		<b>7,959,486</b>	<b>12,043,783</b>
<b>Tax income/(expense) from continuing operations</b>		<b>(2,460,668)</b>	<b>(3,554,445)</b>
Tax expenses for the period (-)	20	(237,496)	(565,364)
Deferred tax income/(expense) (-)	20	(2,223,172)	(2,989,081)
<b>Profit for the period</b>		<b>5,498,818</b>	<b>8,489,338</b>
<b>Earnings per share with a nominal value Kr</b>		<b>15.67 Kr</b>	<b>24.19 Kr</b>

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

**FORD OTOMOTİV SANAYİ A.Ş.****CONDENSED CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE PERIODS 31 MARCH 2026 AND 2025**

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

	<b>Current period not - audited 1 January - 31 March 2026</b>	<b>Previous period not - audited 1 January - 31 March 2025</b>
Notes		
<b>Profit for the period</b>	<b>5,498,818</b>	<b>8,489,338</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	(78,966)	46,127
<b>Other comprehensive income taxes not to be reclassified to profit or loss</b>		
Taxes relating to remeasurements of defined benefit plans	19,742	(11,532)
<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	(117,526)	8,510
Other comprehensive income/(expense) relating to cash flow hedges	24 4,118,127	(4,152,879)
Exchange differences on translation	(2,901,753)	(145,288)
<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	14,691	(1,064)
Taxes relating to cash flow hedges	(1,029,532)	1,038,220
<b>Other comprehensive income/(expense)</b>	<b>24,783</b>	<b>(3,217,906)</b>
<b>Total comprehensive income</b>	<b>5,523,601</b>	<b>5,271,432</b>

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

# FORD OTOMOTİV SANAYİ A.Ş.

## SUMMARY CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIODS 31 MARCH 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

	Paid-in capital	Inflation adjustments on capital	Share premium	Other comprehensive income not to be reclassified in profit or loss	Other comprehensive income to be reclassified to profit or loss			Accumulated profit			Total equity
				Gains/(losses) on remeasurement defined benefit plans	Gain/(losses) from financial assets measured at fair value through comprehensive income	Cash flow hedge reserve	Foreign exchange risk differences	Restricted reserves	Retained earnings	Net profit	
<b>Balances at 1 January 2025</b>	<b>350,910</b>	<b>12,483,709</b>	<b>8</b>	<b>(3,451,638)</b>	<b>290,529</b>	<b>(35,768,992)</b>	<b>(11,733,309)</b>	<b>13,371,127</b>	<b>134,441,862</b>	<b>55,976,728</b>	<b>165,960,934</b>
Profit for the period	-	-	-	-	-	-	-	-	-	8,489,338	8,489,338
Other comprehensive income/(loss)	-	-	-	34,595	7,446	(3,114,659)	(145,288)	-	-	-	(3,217,906)
Total comprehensive income	-	-	-	34,595	7,446	(3,114,659)	(145,288)	-	-	8,489,338	5,271,432
Transfers	-	-	-	-	-	-	-	-	55,976,728	(55,976,728)	-
Dividends	-	-	-	-	-	-	-	782,968	(8,635,602)	-	(7,852,634)
<b>Balances at 31 March 2025</b>	<b>350,910</b>	<b>12,483,709</b>	<b>8</b>	<b>(3,417,043)</b>	<b>297,975</b>	<b>(38,883,651)</b>	<b>(11,878,597)</b>	<b>14,154,095</b>	<b>181,782,988</b>	<b>8,489,338</b>	<b>163,379,732</b>
<b>Balances at 1 January 2026</b>	<b>3,509,100</b>	<b>9,325,484</b>	<b>8</b>	<b>(3,791,735)</b>	<b>192,257</b>	<b>(36,308,706)</b>	<b>(11,007,345)</b>	<b>15,359,767</b>	<b>157,007,993</b>	<b>37,398,343</b>	<b>171,685,166</b>
Profit for the period	-	-	-	-	-	-	-	-	-	5,498,818	5,498,818
Other comprehensive income/(loss)	-	-	-	(59,224)	(102,835)	3,088,595	(2,901,753)	-	-	-	24,783
Total comprehensive income	-	-	-	(59,224)	(102,835)	3,088,595	(2,901,753)	-	-	5,498,818	5,523,601
Transfers	-	-	-	-	-	-	-	-	37,398,343	(37,398,343)	-
Dividends	-	-	-	-	-	-	-	1,259,767	(14,032,891)	-	(12,773,124)
<b>Balances at 31 March 2026</b>	<b>3,509,100</b>	<b>9,325,484</b>	<b>8</b>	<b>(3,850,959)</b>	<b>89,422</b>	<b>(33,220,111)</b>	<b>(13,909,098)</b>	<b>16,619,534</b>	<b>180,373,445</b>	<b>5,498,818</b>	<b>164,435,643</b>

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

# FORD OTOMOTİV SANAYİ A.Ş.

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIODS 31 MARCH 2026 AND 2025

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

	Notes	Current period not-audited 31 March 2026	Previous period not-audited 31 March 2025
<b>Cash flows generated from/(used in) operating activities</b>		<b>18,049,584</b>	<b>38,982,424</b>
Net profit for the period		5,498,818	8,489,338
<b>Adjustments to reconcile profit</b>		<b>11,504,286</b>	<b>8,925,117</b>
Adjustments for depreciation and amortisation expense	8, 9	5,125,519	4,588,518
Adjustments for impairment loss of inventories	7	(105,969)	175,495
Adjustments for provisions related with employee benefits		517,529	476,499
Adjustments for lawsuit and/or penalty provisions	11	72,485	203,673
Adjustments for warranty provisions	11	1,237,598	1,766,638
Adjustments for other provisions		270,163	402,615
Adjustments for interest income	17	(1,248,585)	(1,386,287)
Adjustments for interest expense	18	2,606,672	3,320,076
Adjustments for tax expenses	20	2,460,668	3,554,445
Unearned finance income from credit sales	16	(1,989,809)	(2,603,299)
Deferred financing expense on credit purchases	16	3,176,570	3,569,815
Adjustments for loss on sales of property, plant and equipment	16	3,760	(1,619)
Unrealized foreign currency translation differences		(1,170,343)	(818,828)
Other adjustments for which cash effects are investing or financing cash flow		5,099,507	7,084,713
Adjustments for monetary (gain)/loss		(4,551,479)	(11,407,337)
<b>Changes in working capital</b>		<b>1,956,653</b>	<b>23,363,481</b>
Decrease/(increase) in trade receivable		23,774,862	2,282,276
(Increase)/decrease in inventories		(13,514,358)	(824,143)
(Increase)/decrease in prepaid expenses		319,142	(171,042)
Increase/(decrease) in trade payable		(11,540,799)	15,903,208
(Increase)/decrease in other assets		4,418,602	6,613,307
Increase/(decrease) in other liabilities		(1,500,796)	(440,125)
<b>Cash flows generated from operations</b>		<b>18,959,757</b>	<b>40,777,936</b>
Interest paid		(2,670,646)	(3,156,402)
Interest received		2,957,041	3,628,288
Payments related with provisions for employee benefits		(45,721)	(81,178)
Payments related with other provisions		(952,989)	(1,417,926)
Taxes paid		(197,858)	(768,294)
<b>Cash flows used in investing activities</b>		<b>(2,093,635)</b>	<b>(5,048,874)</b>
Proceeds from sales of property, plant and equipment		247,072	481,672
Purchase of property, plant and equipment		(2,594,759)	(5,610,032)
Purchase of intangible assets		(1,283,581)	(1,981,434)
Cash advances given and payables		1,878,792	2,078,801
Cash outflows from capital increase/share purchase of subsidiaries		(341,159)	(17,881)
<b>Cash flows (used in)/generated from financing activities</b>		<b>(17,800,319)</b>	<b>1,721,686</b>
Proceeds from borrowings	5	13,206,435	13,702,459
Cash outflows related to borrowings	5	(15,906,352)	(10,522,444)
Dividends paid		(12,773,124)	-
Interest paid		(3,282,481)	(2,466,071)
Interest received		1,251,396	1,298,534
Cash outflows on debt payments from leasing agreements	5	(296,193)	(290,792)
<b>Net (decrease)/increase in cash and cash equivalents before the effect of currency translation differences</b>		<b>(1,844,370)</b>	<b>35,655,236</b>
Monetary (loss) on cash and cash equivalents		(12,285,825)	(3,330,912)
Effect of foreign currency translation differences on cash and cash equivalents		423,719	52,922
<b>Net increase in cash and cash equivalents</b>		<b>(13,706,476)</b>	<b>32,377,246</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>70,379,169</b>	<b>32,161,229</b>
<b>Cash and cash equivalents at the end of the period</b>		<b>56,672,693</b>	<b>64,538,475</b>

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

# FORD OTOMOTİV SANAYİ A.Ş.

## NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, 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 tons of commercial vehicles are manufactured and in Yeniköy a plant in which the 1 tons of commercial vehicle are manufactured and in its Eskişehir Inonu compound; a Ford Trucks truck and engines and powertrain plant which manufactures for trucks and Transit vehicles 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) centre 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	
	2026 March	2025 March	2026 March	2025 December
Hourly	19,864	20,571	19,955	19,963
Salaried	5,003	5,128	5,007	5,039
	<b>24,867</b>	<b>25,699</b>	<b>24,962</b>	<b>25,002</b>

Research and development operations which are also subject to service export is conducted with, in total, 2,203 employees as of 31 March 2026 (31 December 2025: 2,238).

### 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

#### 2.1 Basis of presentation

##### Financial reporting standards

The Company maintains its legal books of account in accordance with accounting principles issued by the CMB, Turkish Commercial Code (“TCC”) and tax legislation.

The interim condensed financial statements of the Group have been prepared in accordance with the Turkish Financial Reporting Standards, (“TFRS”) and interpretations as adopted in line with international standards 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.

The consolidated financial statements are presented in accordance with the formats determined in the “Announcement on TFRS Taxonomy” published by the POA on July 3, 2024 and the Financial Statement Samples and User Guide published by the CMB.

Subsidiaries operating in foreign countries have prepared their statutory financial statements in accordance with the laws and regulations applicable in the countries in which they operate. The consolidated financial statements have been prepared on the historical cost basis, except for the revaluations arising from the differences between the book value and the fair value of the derivative instruments and financial investments that are expressed at fair value.

# FORD OTOMOTİV SANAYİ A.Ş.

## NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

## 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

### 2.1 Basis of presentation (Continued)

#### 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 period ending 31 December 2023. The Group has prepared its consolidated financial statements for the period ended 31 March 2026 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 consolidated financial statements as of 31 December 2025 based on the purchasing power as of 31 March 2026.

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 31 March 2025, the indices and correction coefficients used in the correction of interim condensed consolidated financial statements are as follows:

Date	Correction Index	Coefficient	Three Year Compound Inflation Rate
31 March 2026	121.47	1.00000	205%
31 December 2025	110.39	1.10040	211%
31 March 2025	92.82	1.30865	250%

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

- 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.
- 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).

# FORD OTOMOTİV SANAYİ A.Ş.

## NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

---

## 2. BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

### 2.1 Basis of presentation (Continued)

#### 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"). Interim 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/TFRS 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) 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/TFRS, 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.
- (b) Subsidiaries, Ford Otomotiv San. A.Ş. means companies in which they are 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.

# FORD OTOMOTİV SANAYİ A.Ş.

## NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

### 2.1 Basis of presentation (Continued)

As of 31 March 2026, and 31 December 2025, 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	31 March 2026		31 December 2025	
		Suffrage	Effective partnership rate	Suffrage	Effective partnership rate
Ford Otosan Romania SRL	RON	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 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 of prior periods' financial statements

The interim condensed consolidated financial statements of the Group are prepared comparatively with the prior period in order to allow the determination of the financial position and performance trends. The Group has prepared the statement of financial position as at 31 March 2026 comparatively with the statement of financial position as at 31 December 2025 and the statement of profit or loss, statement of other comprehensive income, statement of cash flows and statement of changes in equity for the period 1 January - 31 March 2026 comparatively with the statement of profit or loss, statement of other comprehensive income, statement of cash flows and statement of changes in equity for the period 1 January - 31 March 2025.

### 2.2 The new standards, amendments and interpretations

The accounting policies adopted in preparation of the consolidated financial statements as of 31 March 2026, are consistent with those of the previous financial year, except for the adoption of new and amended TFRS and TFRS interpretations effective as of 1 January 2026, and thereafter. The effects of these standards and interpretations on the Group's financial position and performance have been disclosed in the related paragraphs.

**NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026**

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

---

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

**2.2 The new standards, amendments and interpretations (Continued)**

**i) The new standards, amendments and interpretations which are effective as of 1 January 2026:**

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

In August 2025, POA issued amendments to the classification and measurement of financial instruments (amendments to TFRS 9 and TFRS 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 TFRS 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 new requirements are 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.

**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’.

The amendments did not have a significant impact on the financial position or performance of the Group.

**NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026**

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

---

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

**2.2 The new standards, amendments and interpretations (Continued)**

**i) The new standards, amendments and interpretations which are effective as of 1 January 2026:**

**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 clarifications regarding the ‘own use’ requirements must be applied retrospectively, but the guidance permitting hedge accounting have to be applied prospectively to new hedging relationships designated on or after the date of initial application. The amendment did not have a significant impact on the financial position or performance of the Group.

**ii) 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 consolidated financial statements are as follows. the Group will make the necessary changes if not indicated otherwise, which will affect the 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.

**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. Certain changes in the estimates of future cash flow and the risk adjustment are also recognised over the period that services are provided. Entities will have an option to present the effect of changes in discount rates either in profit and loss or in OCI. The standard includes specific guidance on measurement and presentation for insurance contracts with participation features. In accordance with amendments issued by POA in December 2021, entities have transition option for a “classification overlay” to avoid possible accounting mismatches between financial assets and insurance contract liabilities in the comparative information presented on initial application of TFRS 17.

In February 2019, POA issued TFRS 17, a comprehensive new accounting standard covering recognition and measurement, presentation and disclosure for insurance contracts. TFRS 17 introduces a model that provides for both the measurement of liabilities arising from insurance contracts at current balance sheet values and the recognition of profit over the period in which services are provided. According to an announcement by POA, the mandatory effective date of the Standard has been deferred to annual reporting periods beginning on or after 1 January 2027. The change has no impact on the Group’s financial position and performance.

**NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026**

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

---

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

**2.2 The new standards, amendments and interpretations (Continued)**

**ii) Standards issued but not yet effective and not early adopted**

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

In May 2025, POA issued TFRS 18 which replaces TAS 1. TFRS 18 introduces new requirements on presentation within the statement of profit or loss, including specified totals and subtotals. TFRS 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 TAS 7, TAS 8 and TAS 34. TFRS 18 and the related amendments are effective for reporting periods beginning on or after 1 January 2027, but earlier application is permitted. TFRS 18 will be applied retrospectively. The Group is in the process of assessing the impacts of the change.

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

In August 2025, POA issued TFRS 19, which allows eligible entities to elect to apply reduced disclosure requirements while still applying the recognition, measurement and presentation requirements in other TFRS accounting standards. Unless otherwise specified, eligible entities that elect to apply TFRS 19 will not need to apply the disclosure requirements in other TFRS 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 TFRS accounting standards may elect to apply TFRS 19. TFRS 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 TFRS 19. The change will not have a significant impact on the financial position or performance of the Group.

**Amendments to TAS 21 - Translation to a Hyperinflationary Presentation**

The amendments issued by the POA in April 2026 require translation from a non-hyperinflationary functional currency into a hyperinflationary presentation currency at the closing rate. Accordingly, if an entity’s functional currency is the currency of a non-hyperinflationary economy, but its presentation currency is the currency of a hyperinflationary economy, its results and financial position are translated into the presentation currency by translating all amounts (i.e., assets, liabilities, equity items, income and expenses) and all comparatives at the closing rate at the end of the current reporting period. Furthermore, an entity whose functional currency and presentation currency are the currency of a hyperinflationary economy, restates the comparative amounts of a foreign operation, whose functional currency is that of a non-hyperinflationary economy, by applying the general price index, in accordance with TAS 29, to the foreign operation’s comparative figures. The amendments also introduce certain additional disclosure requirements.

The amendments apply for annual reporting periods beginning on or after 1 January 2027 and earlier application is permitted. If an entity’s functional currency and presentation currency are the currency of a hyperinflationary economy (or are the currencies of different hyperinflationary economies) and it translates the results and financial position of foreign operations whose functional currency is that of a non-hyperinflationary economy, then it is required to apply the amendments from the beginning of the annual reporting period in which it first applies the amendments.

# FORD OTOMOTİV SANAYİ A.Ş.

## NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

##### 2.2 The new standards, amendments and interpretations (Continued)

###### ii) Standards issued but not yet effective and not early adopted

##### Amendments to TAS 21 - Translation to a Hyperinflationary Presentation (Continued)

In addition, it restates the comparative amounts of its foreign operations included in the entity’s previously issued financial statements by applying the general price index it applies to corresponding figures in accordance with TAS 29. Other entities will apply the amendments retrospectively. The change will not have a significant 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 31 March 2026 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 solo financial statements as of 31 December 2025, excluding business combinations and goodwill. Therefore, the interim consolidated financial statements should be evaluated together with the financial statements for the year ended 31 December 2025.

When managing capital, the Group’s objectives are to ensure the continuity of its operations in order to provide returns to its shareholders and benefits to other stakeholders, and to maintain the optimal capital structure with the aim of reducing the cost of capital. In order to maintain or adjust its capital structure, the Group may change 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 net financial debt by the EBITDA (earnings before interest, tax, depreciation, and amortization) amount of the last four quarters as of the reporting date. Net financial debt is calculated by deducting “cash and cash equivalents” from the total of “short-term and long-term borrowings.” The Group’s management targets a financial debt-to-EBITDA ratio not exceeding 3.5.

Reconciliation of Adjusted EBITDA to Operating Profit	Note	Current Period 1 January – 31 March 2026	Prior Period 1 January – 31 March 2025
<b>Operating Profit</b>		<b>13,297,310</b>	18,197,654
Marketing expenses (-)		(3,833,259)	(4,491,639)
General administrative expenses (-)		(2,676,054)	(2,822,876)
Research and development expenses (-)		(2,319,517)	(2,313,116)
Adjustments for depreciation and amortization expenses	8,9	5,125,519	4,588,518
<b>EBITDA before adjustments</b>		<b>9,593,999</b>	<b>13,158,541</b>
Other income from main operations (+)	16	4,000,139	6,532,914
Other expense from main operations(-)	16	(3,530,092)	(4,934,850)
Straight line expenses related to the finance lease method in accordance with TFRS 16 (+)		1,664,895	1,579,305
<b>Adjusted EBITDA*</b>		<b>11,728,941</b>	<b>16,335,910</b>

(\*) The Group includes in the adjusted EBITDA calculation the reclassification of certain project-based assets, which are part of its main operations, as receivables arising from the finance lease impact in accordance with TFRS 16, as well as the foreign exchange effects on short-term Euro-denominated receivables that occur during the collection period pursuant to the contract signed with Ford Motor Company (other income/expenses from main operations).

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

#### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

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

	31 March 2026	31 December 2025
Net financial debt	106,438,403	109,152,545
Adjusted EBITDA(*)	68,638,504	73,249,695
<b>Net financial debt / EBITDA (*)</b>	<b>1.55</b>	<b>1.49</b>

(\*) EBITDA (Earnings before tax depreciation and interest) covering the last four quarters also includes the straight-line expenses of the fixed assets that the Group rented to Ford Motor Company under financial leasing method in accordance with TFRS 16 and classified from its tangible assets to other receivables from related parties.

#### 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.

- 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).
- 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 Company should allocate provisions for inventory impairment (Note 7).
- 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 Company's Legal Counsellor and by the Management team taking into account expert opinions. The management determines the amount of the provisions based on the best forecasts.
- In calculation of the warranty provision, the Company 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).
- 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 31 March 2026 and 31 December 2025 since presumptions that the Company will have taxable profit in the forthcoming periods are found to be sufficient (Note 20).

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

#### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

### 2.4 Significant accounting estimates and decisions (Continued)

- (f) The Company 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 company capitalizes ongoing development expenditures and evaluates whether there is an annual depreciation of these capitalized assets. As of 31 March 2026, and 31 December 2025, there is no impairment of capitalized development expenses (Note 9).
- (h) In accordance with the accounting policies regarding goodwill, the amounts in question are reviewed for impairment by the Group annually or more frequently if there are conditions indicating the existence of impairment. The recoverable value of cash-generating units was determined based on value-in-use calculations. Certain estimates have been made for these calculations. As a result of these studies, no impairment was detected.

## 3. SEGMENT REPORTING

The Group, has primary operation of manufacturing, assembling, importing and selling motor vehicles and spare parts. The Company'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

	<u>31 March 2026</u>		<u>31 December 2025</u>	
	<b>Participation rate (%)</b>	<b>Amount</b>	<b>Participation rate (%)</b>	<b>Amount</b>
<b>Financial assets at fair value through other comprehensive income assets</b>				
Otokar Otomotiv ve Savunma Sanayi A.Ş. (Otokar) (*)	0.59	255,890	0.59	375,958
<b>Assets recorded at fair value through profit or loss</b>				
Venture capital investment funds		332,009		365,493
		<b>587,899</b>		<b>741,451</b>

(\*) The Company's shareholding in Otokar was stated at market value on 31 March 2026 and 31 December 2025 which is assumed to approximate its fair value.

# FORD OTOMOTİV SANAYİ A.Ş.

## NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 5. FINANCIAL LIABILITIES

##### Short-term financial liabilities

###### Bank borrowings

	31 March 2026		31 December 2025	
	Effective interest rate (%)	TRY amount	Effective interest rate (%)	TRY amount
- TRY	28.97	4,194,083	28.13	7,144,091
- EUR	4.47	13,874,481	4.65	15,110,745
		<b>18,068,564</b>		<b>22,254,836</b>

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

###### Bank borrowings

	31 March 2026		31 December 2025	
	Effective interest rate (%)	TRY amount	Effective interest rate (%)	TRY amount
- EUR	5.11	34,462,613	5.24	45,148,814
		<b>34,462,613</b>		<b>45,148,814</b>

###### Debt instruments issued (\*)

	31 March 2026		31 December 2025	
	Effective interest rate (%)	TRY amount	Effective interest rate (%)	TRY amount
- USD	7.13	1,545,873	7.13	1,614,508
		<b>1,545,873</b>		<b>1,614,508</b>

###### Payables from leasing transactions

	31 March 2026		31 December 2025	
	Effective interest rate (%)	TRY amount	Effective interest rate (%)	TRY amount
- TRY	47.69	370,362	47.69	336,953
- EUR	7.47	334,258	7.47	349,233
		<b>704,620</b>		<b>686,186</b>
		<b>36,713,106</b>		<b>47,449,508</b>
<b>Total short term financial liabilities</b>		<b>54,781,670</b>		<b>69,704,344</b>

# FORD OTOMOTİV SANAYİ A.Ş.

## NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 5. FINANCIAL LIABILITIES (Continued)

##### Long-term financial liabilities

##### Bank borrowings

	31 March 2026		31 December 2025	
	Effective interest rate (%)	TRY amount	Effective interest rate (%)	TRY amount
- EUR	5.35	78,229,601	5.37	78,089,833
		<b>78,229,601</b>		<b>7,836,963</b>

##### Debt instruments issued (\*)

	31 March 2026		31 December 2025	
	Effective interest rate (%)	TRY amount	Effective interest rate (%)	TRY amount
-USD	7.13	21,301,863	7.13	22,247,651
		<b>21,301,863</b>		<b>22,247,651</b>

##### Lease liabilities

	31 March 2026		31 December 2025	
	Effective interest rate (%)	TRY amount	Effective interest rate (%)	TRY amount
- TRY	48.00	836,183	48.00	771,452
- EUR	7.48	676,897	7,48	817,490
		<b>1,513,080</b>		<b>1,588,942</b>

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

	31 March 2026		31 December 2025	
	Effective interest rate (%)	TRY amount	Effective interest rate (%)	TRY amount
- EUR	2.00	7,299,852	2,00	7,918,724
		<b>7,299,852</b>		<b>7,918,724</b>
<b>Total long-term financial liabilities</b>		<b>108,344,396</b>		<b>109,845,150</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 2028 when it acquired Ford Otosan Romania SRL's shares on 1 July 2022. This amount has been determined according to the best estimation of the Group management as of 31 March 2026.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

#### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 5. FINANCIAL LIABILITIES (Continued)

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

The payment schedules of long-term bank borrowings as of 31 March 2026 and 31 December 2025 are as follows:

Payment period	31 March 2026	31 December 2025
2027	27,812,591	34,039,857
2028	31,353,649	27,509,527
2029	30,889,555	30,006,288
2030	7,728,139	7,279,514
2031	1,747,530	1,502,298
	<b>99,531,464</b>	<b>100,337,484</b>

The letters of bank guarantee given to financial institutions in connection with borrowings amounts to TRY 8,891,032 (31 December 2025: TRY 13,238,557) (Note 11).

The payment schedules of other long-term bank borrowings as of 31 March 2026 and 31 December 2025 are as follows:

Payment period	31 March 2026	31 December 2025
2028	7,299,852	7,918,724
	<b>7,299,852</b>	<b>7,918,724</b>

The movement of financial liabilities in the three - month periods ending on 31 March 2026 and 2025 are as follows:

	2026	2025
<b>1 January</b>	<b>179,549,494</b>	<b>160,590,295</b>
Cash inflows from borrowing	13,206,435	13,702,459
Cash outflows from borrowing	(15,906,352)	(10,522,444)
Cash outflows related to debt payments arising from lease agreements	(296,193)	(290,792)
Unrealised foreign exchange differences	981,380	7,720,334
Change in accrual of interest	(675,809)	854,005
New lease agreements/impact of contract changes	371,141	481,617
Monetary gain /(loss)	(14,104,030)	(8,935,458)
<b>31 March</b>	<b>163,126,066</b>	<b>163,600,016</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

#### FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 6. TRADE RECEIVABLES AND PAYABLES

##### Short-term trade receivables

	31 March 2026	31 December 2025
Trade receivables	20,348,711	33,739,388
Doubtful receivables	695,809	765,663
Less: provision for doubtful receivables	(695,809)	(765,663)
Less: unearned credit finance income	(523,854)	(956,265)
	<b>19,824,857</b>	<b>32,783,123</b>

The average turnover of receivables related to vehicle sales to domestic distributors is 38 days (31 December 2025: 38 days), domestic sales of spare parts turnover is 70 days (31 December 2025: 70 days) and discounted by 3.15% monthly effective interest rate (31 December 2025: 3.72%).

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

	31 March 2026	31 December 2025
<b>Long-term trade receivables</b>		
Deposits and guarantees given	1,160	920
	<b>1,160</b>	<b>920</b>

	31 March 2026	31 December 2025
<b>Trade payables</b>		
Trade payables	76,779,347	82,684,525
Less: unearned credit finance expense	(869,320)	(1,028,103)
	<b>75,910,027</b>	<b>81,656,422</b>

The Group's average turnover of trade payables is 60 days (31 December 2025: 60 days) and discounted by 3.15% monthly effective interest rate (31 December 2025: 3.72%).

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

The maximum exposure of the Group to credit risk as of 31 March 2026 and 31 December 2025 is as follows:

31 March 2026	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, 22)	54,640,902	19,826,017	25,168,053	824,943	56,687,663
- The maximum of credit risk covered by guarantees	7,762,465	19,534,004	-	-	-
Net book value of the financial assets that are neither overdue not impaired	52,655,369	19,065,910	25,168,053	824,943	56,687,663
Net book value of the financial assets that are overdue but not impaired	1,985,533	760,107	-	-	-
- Amount of risk covered by guarantees	-	760,107	-	-	-
Net book value of impaired assets	-	-	-	-	-
- Overdue (gross book value)	-	695,809	-	-	-
- Provision for impairment (-)	-	(695,809)	-	-	-
- Amount of risk covered by guarantees	-	-	-	-	-

**FORD OTOMOTİV SANAYİ A.Ş.**

**NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026**

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

<b>31 December 2025</b>	<b>Trade receivables</b>		<b>Other receivables</b>		<b>Deposit in bank</b>
	<b>Related party</b>	<b>Other</b>	<b>Related party</b>	<b>Other</b>	
The maximum of credit risk exposed at the reporting date (Note 6,22)	64,990,935	32,784,043	28,430,509	255,790	70,377,384
- The maximum of credit risk covered by guarantees	12,186,996	32,579,446	-	-	-
Net book value of the financial assets that	61,054,847	31,840,602	28,430,509	255,790	70,377,384
Net book value of financial assets that are overdue but not impaired	3,936,088	943,441	-	-	-
- Amount of risk covered by guarantees	-	943,441	-	-	-
Net book value of impaired assets	-	-	-	-	-
- Overdue (gross book value)	-	765,663	-	-	-
- Provision for impairment (-)	-	(765,663)	-	-	-
- Amount of risk covered by guarantees	-	-	-	-	-

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

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

31 March 2026	Trade receivables	
	Related party	Other
1 - 30 days overdue	916,054	336,886
1 - 3 months overdue	255,237	362,651
3 - 12 months overdue	659,637	37,766
1 - 5 years overdue	154,605	22,804
	<b>1,985,533</b>	<b>760,107</b>
Risk covered by guarantees	-	760,107

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 2025	Trade receivables	
	Related party	Other
1 - 30 days overdue	2,144,921	851,479
1 - 3 months overdue	404,201	25,388
3 - 12 months overdue	1,355,660	31,019
1 - 5 years overdue	31,306	35,555
	<b>3,936,088</b>	<b>943,441</b>
Risk covered by guarantees	-	943,441

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 7. INVENTORIES

	31 March 2026	31 December 2025
Raw materials	23,453,760	23,839,378
Goods in transit	13,821,855	10,593,810
Finished goods	16,410,046	6,439,431
Vehicle spare parts	4,958,511	4,660,906
Imported vehicles	5,771,861	6,084,554
Spare parts	1,388,852	1,425,566
Other	2,954,053	2,200,935
	<b>68,758,938</b>	<b>55,244,580</b>
Less: provision for impairment of finished goods and vehicle spare parts	(856,220)	(960,704)
	<b>67,902,718</b>	<b>54,283,876</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 term is as follows:

	2026	2025
<b>1 January</b>	<b>960,704</b>	<b>1,131,738</b>
Change within the period	(105,969)	175,495
Exchange differences on translation	1,485	(16)
<b>31 March</b>	<b>856,220</b>	<b>1,307,217</b>

The Group has provided a provision for impairment on the inventories when their net realizable values are lower than their costs or when they are classified as slow-moving inventories. The reversal of provisions has been accounted under cost of sales.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 8. PROPERTY, PLANT AND EQUIPMENT

	2026	2025
<b>As of 1 January</b>		
Cost	303,499,516	279,682,468
Accumulated depreciation	(152,565,633)	(139,563,378)
<b>Net book value</b>	<b>150,933,883</b>	<b>140,119,090</b>
<b>Net book value at the beginning of the period</b>	<b>150,933,883</b>	<b>140,119,090</b>
Additions	2,590,049	5,610,032
Disposals (*)	(1,286,157)	(1,023,816)
Transfers	(4,710)	-
Exchange differences on translation	(2,442,706)	205,929
Current depreciation charge	(3,805,677)	(3,439,399)
Disposals from accumulated depreciation	770,291	51,069
<b>Closing net book value</b>	<b>146,754,973</b>	<b>141,522,905</b>
<b>As of 31 March</b>		
Cost	302,355,993	284,474,613
Accumulated depreciation	(155,601,019)	(142,951,708)
<b>Net book value</b>	<b>146,754,974</b>	<b>141,522,905</b>

(\*) In the classification of disposals of property, plant, and equipment, the Group has leased certain fixed assets at its Kocaeli and Craiova plants to Ford Motor Company through financial leasing in accordance with IFRS 16 and has reclassified this amount from property, plant, and equipment to other receivables from related parties.

The Group compared the borrowing cost of investment loans in foreign currency to the market loan interest denominated in TRY.

According to the cumulative method within the scope of TAS 23, the interest expense capitalized for the period ending as of 31 March 2026 is TRY 7.597 (31 December 2025: TRY 269,645).

There is no collateral, pledge or mortgage on tangible assets as of 31 March 2026 and 2025.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 9. INTANGIBLE ASSETS

	2026	2025
<b>As of 1 January</b>		
Cost	58,496,268	51,484,038
Accumulated depreciation	(25,016,015)	(21,359,348)
<b>Net book value</b>	<b>33,480,253</b>	<b>30,124,690</b>
<b>Net book value at the beginning of the period</b>	<b>33,480,253</b>	<b>30,124,690</b>
Additions	1,283,581	1,981,434
Disposals	(9,965)	-
Transfers	4,710	-
Exchange differences on translation	(1,203,024)	247,633
Current depreciation charge	(1,057,425)	(875,419)
Disposals from accumulated amortization	9,965	-
<b>Closing net book value</b>	<b>32,508,095</b>	<b>31,478,338</b>
<b>As of 31 March</b>		
Cost	58,571,570	53,713,105
Accumulated depreciation	(26,063,475)	(22,234,767)
<b>Net book value</b>	<b>32,508,095</b>	<b>31,478,338</b>

There are no fully depreciated intangible assets as of 31 March 2026. There is no capitalized interest cost and foreign exchange difference in accordance with TAS 23 for the period 31 March 2026 (31 December 2025: None).

#### 10. PREPAID EXPENSES

Short-term prepaid expenses	31 March 2026	31 December 2025
Other prepaid expenses	537,821	850,326
	<b>537,821</b>	<b>850,326</b>
Long-term prepaid expenses	31 March 2026	31 December 2025
Advances given for investments (*)	7,955,288	9,834,080
Other prepaid expenses	16,781	23,418
	<b>7,972,069</b>	<b>9,857,498</b>

(\*) The investment advances given are related to the Group's new vehicle investments, with TRY 4,159,425 (31 December 2025: TRY 4,606,360) consisting of tooling advances provided to local suppliers for these vehicles and TRY 3,795,863 (31 December 2025: TRY 5,227,720) consisting of investment advances related to new projects.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 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

	31 March 2026	31 December 2025
Warranty expense provision	2,782,874	2,845,236
Provisions for sales premium (*)	1,343,347	1,073,184
Other short-term provisions	33,459	622,855
	<b>4,159,680</b>	<b>4,541,275</b>

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

##### Long-term provisions

	31 March 2026	31 December 2025
Warranty expense provision	2,190,216	2,410,114
Provisions for lawsuits	654,597	681,028
Other long-term provisions	126,635	136,073
	<b>2,971,448</b>	<b>3,227,215</b>

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

	2026	2025
<b>1 January</b>	<b>681,028</b>	<b>455,936</b>
Paid during the period	(36,204)	(30,024)
Additions during the period	72,485	203,673
Exchange differences on translation	(532)	42
Monetary (gain)/loss	(62,180)	(4,138)
<b>31 March</b>	<b>654,597</b>	<b>625,489</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

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

	2026	2025
<b>1 January</b>	<b>5,255,351</b>	<b>3,689,079</b>
Increase/(decrease) for the period	320,813	378,736
Monetary (gain)/loss	(603,074)	(304,551)
<b>31 March</b>	<b>4,973,090</b>	<b>3,763,264</b>

Letters of guarantee and letters of credit	31 March 2026	31 December 2025
Letters of guarantee given to financial institutions due to bank loans	8,891,032	13,238,557
Letters of guarantee given to customs	510,236	555,187
Letters of guarantees given to other parties	3,112	3,387
	<b>9,404,380</b>	<b>13,797,131</b>

#### Letters of guarantee given

	31 March 2026		31 December 2025	
	Original currency	TRY amount	Original currency	TRY amount
TRY	5,253,810	5,253,810	9,097,642	9,097,642
EUR	79,688	4,065,975	82,988	4,607,392
RON	8,500	84,595	8,500	92,097
		<b>9,404,380</b>		<b>13,797,131</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

The allocation of collaterals, pledges and mortgages as of 31 March 2026 and 31 December 2025 are as follows:

<b>Collaterals, pledges and mortgages given by the Group</b>	<b>31 March 2026</b>	<b>31 December 2025</b>
<b>A.</b> Total amount of collaterals/pledges/mortgages given for its own legal entity	9,377,446	13,768,265
<b>B.</b> Total amount of collaterals/pledges/mortgages given for participations included in entire consolidation	-	-
<b>C.</b> Total amount of collaterals/pledges/mortgages given to assure debts of third parties, for the purpose of conducting the business activities (*)	26,934	28,866
<b>D.</b> Total amount of other collaterals/pledges/mortgages given		
i, Total amount of guarantees/pledges/mortgages given in favor of the main partner	-	-
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>9,404,380</b>	<b>13,797,131</b>

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

As of 31 March 2026, and 31 December 2025, total amount of the collaterals, pledges and mortgages obtained by the Group are as follows:

#### Letters of guarantee taken

	<b>31 March 2026</b>		<b>31 December 2025</b>	
	<b>Original currency</b>	<b>TRY amount</b>	<b>Original currency</b>	<b>TRY amount</b>
TRY	1,800,519	1,800,519	3,093,279	3,093,279
EUR	87,153	4,446,881	81,542	4,527,125
USD	1,925	85,460	3,218	151,798
		<b>6,332,860</b>		<b>7,772,202</b>

#### Other

The long-term bank borrowing agreements related to the investments require the Group to comply with certain financial ratios. The Group complies with these financial ratios as of 31 March 2026 and 31 December 2025.

On 15 December 2025 Ford Motor Company announced a series of measures aimed at reinforcing its strategies through decisive steps to reallocate capital in order to meet customer demand and support profitable growth. Although the main focus of this announcement is the U.S. market, certain projects already initiated within the Group (Ford Otosan) will also be affected by this change. Nevertheless, in line with the existing program preliminary agreements between Ford and Ford Otosan, Ford Motor Company will cover the investments and expenses incurred by Ford Otosan, as well as the investment and expense claims to be received through suppliers, within the framework of the amounts that have been approved.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 12. COMMITMENTS

None.

#### 13. EQUITY

The composition of the Group’s paid-in capital as of 31 March 2026 and 31 December 2025 is as follows:

Shareholders	Share group	31 March 2026	Shareholders percentage (%)	31 December 2025	Shareholders percentage (%)
Koç Holding A.Ş.	B	1,356,313	38.65	1,356,313	38.65
Temel Ticaret ve Yatırım A.Ş.	B	23,559	0.67	23,559	0.67
Ford Deutschland Engineering GmbH	C	1,439,970	41.04	1,439,970	41.04
Vehbi Koç Vakfı	A	28,805	0.82	28,805	0.82
Koç Holding Emekli ve Yardım Sandığı Vakfı	A	32,592	0.93	32,592	0.93
Other (Public)	A	627,861	17.89	627,861	17.89
<b>Paid in Capital</b>		<b>3,509,100</b>	<b>100</b>	<b>3,509,100</b>	<b>100</b>
<b>Inflation adjustment to share capital</b>		<b>9,325,484</b>		<b>9,325,484</b>	
<b>Inflation adjusted paid in capital</b>		<b>12,834,584</b>		<b>12,834,584</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 unit of shares (31 December 2025: 350,910,000,000 unit) with a nominal value of Kr 1 each.

The legal reserves consist of first and second reserves, appropriated in accordance with the Turkish Commercial Code (“TCC”). The TCC stipulates that the first 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 second 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 as of 31 March 2026:

31 March 2026 (TFRS)	Historical values	Adjusted values	Equity inflation adjustment differences
Paid in capital	3,509,100	12,834,584	9,325,484
Legal reserves	5,137,322	16,619,534	11,482,212
Share premium	8	214	206
	<b>8,646,430</b>	<b>29,454,332</b>	<b>20,807,902</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 13. EQUITY (Continued)

31 March 2026 (TPL)	Historical values	Adjusted values	Equity inflation adjustment differences
Paid in capital	3,509,100	11,292,942	7,783,842
Legal reserves	5,137,322	8,506,943	3,369,621
Share premium	8	267	259
	<b>8,646,430</b>	<b>19,800,152</b>	<b>11,153,722</b>

#### 14. REVENUE AND COST OF SALES

##### Revenue

	31 March 2026	31 March 2025
Export sales (*)	160,689,852	170,040,991
Domestic sales	35,579,752	44,396,888
Other sales	1,014,235	1,519,150
Less: Discounts	(4,841,242)	(5,393,702)
	<b>192,442,597</b>	<b>210,563,327</b>

(\*) Foreign sales and sales volumes include the Group's exports as well as Ford Otosan Romania SRL's sales also includes.

##### Units of vehicle sales

	1 January - 31 March 2026			1 January - 31 March 2025		
	Domestic sales	Export sales	Total sales	Domestic sales	Export sales	Total sales
1-ton commercial vehicle	3,335	62,330	65,665	2,735	65,323	68,058
2-ton commercial vehicle	5,764	24,811	30,575	7,111	29,073	36,184
Puma	1,162	38,474	39,636	1,204	31,380	32,584
Transit Courier	6,467	13,967	20,434	7,005	13,730	20,735
Passenger Vehicles	2,164	9	2,173	4,678	-	4,678
Ford Trucks (Truck)	1,354	691	2,045	1,772	533	2,305
Ranger	362	12	374	735	-	735
Tourneo Connect	-	-	-	1	-	1
	<b>20,608</b>	<b>140,294</b>	<b>160,902</b>	<b>25,241</b>	<b>140,039</b>	<b>165,280</b>

As of 31 March 2026 and 2025, summary of cost of sales are as follows:

	31 March 2026	31 March 2025
Cost of raw material	(140,047,965)	(164,364,989)
Production overhead cost	(15,943,189)	(14,969,086)
Amortization expenses (Note 8 and 9)	(4,600,838)	(4,168,794)
Changes in finished good	(9,377,767)	3,603,806
<b>Total production cost</b>	<b>(169,969,759)</b>	<b>(179,899,063)</b>
Cost of trade goods sold	(9,175,528)	(12,466,610)
<b>Total cost of sales</b>	<b>(179,145,287)</b>	<b>(192,365,673)</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 15. EXPENSES BY NATURE

The classification of expenses by nature for the periods ended at 31 March 2026 and 2025 is as follows:

	31 March 2026	31 March 2025
Raw material cost	(140,047,965)	(164,364,989)
Finance expenses	(11,586,797)	(15,248,082)
Personnel expenses	(13,584,768)	(13,934,722)
Cost of trade goods sold	(9,175,528)	(12,466,610)
Other overhead costs	(4,642,165)	(5,552,396)
Other operational expenses	(3,530,092)	(4,934,850)
Other general production expenses	(6,024,165)	(4,690,385)
Depreciation and amortization expenses	(5,125,519)	(4,588,518)
Changes in inventories	(9,377,767)	3,603,806
<b>Total expenses</b>	<b>(203,094,766)</b>	<b>(222,176,746)</b>

#### 16. OTHER INCOME/EXPENSES FROM OPERATING ACTIVITIES

	31 March 2026	31 March 2025
<b>Other income from operating activities</b>		
Financial income from sales on credit	1,989,809	2,603,299
Cancelled tax debts	1,137,014	-
Foreign exchange gains on trade receivables and payables	480,244	3,679,266
Price difference and compensated damage amounts	60,825	14,900
Rental income	42,640	42,449
Provisions no longer required	26,607	1,481
Commission income	23,253	32,443
Other	239,747	159,076
	<b>4,000,139</b>	<b>6,532,914</b>
<b>Other expenses from operating activities</b>		
Financial expenses from credit purchases	(3,176,570)	(3,569,815)
Foreign exchange losses on trade receivables and payables	(156,915)	(775,892)
Other	(196,607)	(589,143)
	<b>(3,530,092)</b>	<b>(4,934,850)</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 17. FINANCIAL INCOME

	31 March 2026	31 March 2025
Foreign exchange gains	3,760,813	4,843,293
Interest income	1,248,585	1,386,287
Other	441,707	648,365
	<b>5,451,105</b>	<b>6,877,945</b>

#### 18. FINANCIAL EXPENSES

	31 March 2026	31 March 2025
Foreign exchange losses	(8,860,320)	(11,928,006)
Interest expenses	(2,606,672)	(3,320,076)
Other	(119,805)	-
	<b>(11,586,797)</b>	<b>(15,248,082)</b>

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

Non-Monetary Items	31 March 2026	31 March 2025
<b>Financial statement items</b>	<b>7,953,577</b>	<b>6,926,488</b>
Inventories	3,520,793	3,604,771
Prepaid expenses	795,326	1,224,305
Investments accounted for using the equity method, financial investments, subsidiaries	4,644,059	4,591,190
Property, plant and equipment	10,671,126	9,573,547
Intangible assets	888,454	882,954
Right of use assets	447,127	187,149
Deferred tax assets	2,516,035	784,406
Deferred income	(148,701)	96,112
Paid-in capital	(1,171,043)	(1,173,415)
Not to be reclassified to profit or loss accumulated other comprehensive income and expenses	462,392	419,256
Accumulated losses to be reclassified to profit or loss other comprehensive income / (expense)	4,200,786	5,422,754
Restricted reserves appropriated from profit	(1,401,454)	(1,222,479)
Retained earnings	(17,471,323)	(17,464,061)
<b>Statement of profit or loss items</b>	<b>15,075</b>	<b>63,811</b>
Revenue	(3,272,292)	(3,663,920)
Cost of sales	2,982,673	3,467,022
Marketing expenses	98,121	80,181
General administrative expenses	48,904	60,521
Research and development expenses	50,377	1,056,360
Other operating income/expenses	(13,467)	(12,042)
Income/expenses from investing activities	(44,496)	(39,443)
Finance income/expenses	163,628	119,068
Tax expense for the period	1,627	1,742
<b>Gains on net monetary position</b>	<b>7,968,652</b>	<b>6,990,299</b>

## **FORD OTOMOTİV SANAYİ A.Ş.**

### **NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026**

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

---

#### **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 31 March 2026 is 25% (31 December 2025: 25%). The corporate tax rate for the interim period 31 March 2026 is 16% in Romania (31 December 2025: 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 evening of the last workday 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 31 March 2026, when the inputs in the basic macroeconomic and sectoral assumptions that make up the business plans (such as growth rate and profitability) are evaluated by increasing / decreasing by 10%, there is a significant increase in the amount of deferred tax assets related to investment incentives and the recovery period envisaged as 10 years. There has been no change

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

The Group's net tax position as of 31 March 2026 and 31 December 2025 are as follows:

	31 March 2026	31 December 2025
Current year corporate tax expense	(237,496)	(1,213,101)
Prepaid tax and withholding	257	1,015,500
<b>Current tax related assets/(liabilities)</b>	<b>(237,239)</b>	<b>(197,601)</b>
Deferred tax assets	24,954,848	26,801,732
Deferred tax liabilities	(1,750,518)	(1,832,508)
<b>Net deferred tax assets</b>	<b>23,204,330</b>	<b>24,969,224</b>

The taxation on income for the periods ended 31 March 2026 and 2025 are as follows:

	31 March 2026	31 March 2025
Current year corporate tax expense	(237,496)	(565,364)
Current year tax effect of cash flow hedge (*)	1,029,532	(1,038,220)
Other deferred tax	(3,252,704)	(1,950,862)
Deferred tax expense (-)	(2,223,172)	(2,989,081)
<b>Continuing operations tax income/(expense)</b>	<b>(2,460,668)</b>	<b>(3,554,446)</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.

Calculation of the tax expense reconciliation using the current period tax expense in the statement of profit or loss as at 31 March 2026 and 2025 and current tax ratio based on income before tax is as follows:

	31 March 2026	31 March 2025
Income before tax	7,959,486	12,043,783
Effective tax rate	25%	25%
Current year tax expense	(1,989,872)	(3,010,946)
Research and development deductions	579,600	452,256
Investment incentive exemption	4,677,674	3,796,786
Monetary gain / (loss) and other	(5,728,070)	(4,792,541)
	<b>(2,460,668)</b>	<b>(3,554,445)</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.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

The breakdown of cumulative temporary differences and the resulting deferred tax assets and liabilities as at 31 March 2026 and 31 December 2025 using the current enacted tax rates is as follows:

	Cumulative temporary differences		Deferred tax assets/(liabilities)	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
<b>Deferred tax assets</b>				
Investment incentive tax asset	(137,072,115)	(142,168,505)	39,919,000	40,460,364
Expense accruals and other provisions	(15,201,723)	(18,985,045)	3,824,631	4,760,109
Warranty expense provision	(4,973,090)	(5,255,350)	1,243,273	1,523,762
Employee benefits provision	(2,651,248)	(2,684,513)	652,008	660,268
	<b>(159,898,176)</b>	<b>(169,093,413)</b>	<b>45,638,912</b>	<b>47,404,503</b>
<b>Deferred tax liabilities</b>				
Tangible and intangible assets	60,080,888	25,334,021	(14,026,633)	(13,130,609)
Income accruals and other	23,159,227	28,083,784	(5,813,304)	(6,952,515)
Inventories	10,383,290	9,398,370	(2,594,645)	(2,352,155)
	<b>93,623,405</b>	<b>62,816,175</b>	<b>(22,434,582)</b>	<b>(22,435,279)</b>
<b>Net deferred tax asset</b>			<b>23,204,330</b>	<b>24,969,224</b>

#### 21. EARNINGS PER SHARE

	31 March 2026	31 March 2025
Net profit for the year	5,498,818	8,489,338
Weighted average number of shares with nominal	35,091,000,000	35,091,000,000
<b>Earnings per share with nominal value of Kr1 each</b>	<b>Kr 15.67</b>	<b>Kr 24.19</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 at 31 March 2026 and 31 December 2025 and the transactions with related parties during the year are as follows:

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 22. RELATED PARTY DISCLOSURES (Continued)

##### a) Receivables from related parties

##### i) Trade receivable from related parties

	31 March 2026	31 December 2025
<b>Due from shareholders</b>		
Ford Motor Company and subsidiaries	47,229,443	53,973,951
	<b>47,229,443</b>	<b>53,973,951</b>
<b>Due from group companies (*)</b>		
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	7,691,315	11,215,256
Other	8,741	124,717
	<b>7,700,056</b>	<b>11,339,973</b>
Less: unearned credit finance income	(288,597)	(322,989)
	<b>54,640,902</b>	<b>64,990,935</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. Group's export vehicle receivables from the Ford Motor Company sales made from Turkey are due in 14 days and sales made from Romania are 30 days, these 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 Group's vehicle sales receivables from Otokoç Otomotiv Ticaret ve Sanayi A.Ş. is due in 38 days on average and sales of spare parts is due in 70 days on average.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 22. RELATED PARTY DISCLOSURES (Continued)

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

31 March 2026    31 December 2025

##### Due other from shareholders

Ford Motor Company and subsidiaries	4,445,456	4,791,038
	<b>4,445,456</b>	<b>4,791,038</b>

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

31 March 2026    31 December 2025

##### Due long-term from shareholders

Ford Motor Company and subsidiaries	20,722,597	23,639,471
	<b>20,722,597</b>	<b>23,639,471</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 factories to Ford Motor Company in accordance with TFRS 16.

##### b) Payables to related parties

##### i) *Trade payables to related parties*

31 March 2026    31 December 2025

##### Due to shareholders

Ford Motor Company and subsidiaries	20,686,924	25,807,835
	<b>20,686,924</b>	<b>25,807,835</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 22. RELATED PARTY DISCLOSURES (Continued)

Due to related parties (*)	31 March 2026	31 December 2025
Ram Dış Ticaret A.Ş.	2,284,107	2,483,286
Zer Merkezi Hizmetler ve Ticaret A.Ş.	1,585,953	1,962,097
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.	289,516	164,644
Ram Sigorta Aracılık Hizmetleri A.Ş.	253,734	-
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	214,898	101,785
Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.	35,419	50,139
Ark İnşaat A.Ş.	29,280	113,152
Opet Petrolcülük A.Ş.	40,582	32,725
Divan Turizm İşletmeleri A.Ş.	37,113	60,052
Setur Servis Turistik A.Ş.	10,249	20,968
Koçtaş Yapı Marketleri Sanayi ve Ticaret A.Ş.	17,051	13,894
INGAGE Dijital Pazarlama Hizmetleri	10,761	277,113
AKPA Dayanıklı Tüketim LPG ve Akaryakıt Ürünleri Pazarlama A.Ş.	10,766	8,710
Other	45,860	91,434
	<b>4,865,289</b>	<b>5,379,999</b>
Less: unearned credit finance income	(103,407)	(99,405)
	<b>25,448,806</b>	<b>31,088,429</b>

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

#### ii) Other payables to related parties

	31 March 2026	31 December 2025
Koç Holding A.Ş.	106,958	288,936
Koç Finansman A.Ş.	-	321,823
Yapı ve Kredi Bankası A.Ş.	-	89,119
	<b>106,958</b>	<b>699,878</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 22. RELATED PARTY DISCLOSURES (Continued)

##### c) Sales to related parties

	31 March 2026	31 March 2025
Ford Motor Company (*)	158,303,911	169,391,649
Otokoç Otomotiv Tic. ve San. A.Ş. (**)	7,755,194	9,385,198
Other	4,556	-
	<b>166,063,661</b>	<b>178,776,847</b>
Less: financial income from credit sales	(425,756)	(619,930)
	<b>165,637,905</b>	<b>178,156,917</b>

(\*) The Group, 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 - 31 March 2026			
	Material	Service	Fixed assets	Total
<b>Domestic purchases</b>				
Ram Dış Ticaret A.Ş.	2,422,203	-	-	2,422,203
Zer Merkezi Hizmetler ve Ticaret A.Ş. <sup>(1)</sup>	133,326	2,262,848	591	2,396,765
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	-	1,513,356	-	1,513,356
Ram Sigorta Aracılık Hizmetleri A.Ş. <sup>(3)</sup>	-	264,357	-	264,357
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.	-	279,653	125,441	405,094
Ark İnşaat Sanayi ve Ticaret A.Ş. <sup>(2)</sup>	-	-	114,684	114,684
Ingage Dijital Pazarlama A.Ş.	-	106,680	-	106,680
Koç Holding A.Ş. <sup>(4)</sup>	-	148,024	-	148,024
Setur Servis Turistik A.Ş.	-	59,065	-	59,065
Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.	39,705	-	-	39,705
Opet Petrolcülük A.Ş.	89,795	-	-	89,795
AKPA Dayanıklı Tüketim LPG ve Akaryakıt Ürünleri Pazarlama A.Ş.	16,960	-	-	16,960
Koçtaş Yapı Marketleri Ticaret A.Ş.	18,763	-	-	18,763
Other	178	240,716	175,192	416,086
	<b>2,720,930</b>	<b>4,874,699</b>	<b>415,908</b>	<b>8,011,537</b>
Less: Unearned credit finance charges	(457,276)	-	-	(457,276)
	<b>2,263,654</b>	<b>4,874,699</b>	<b>415,908</b>	<b>7,554,261</b>

(1) The Group primarily receives services from Zer Merkezi Hizmetler 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 for the new project investments at the Kocaeli and Eskişehir Factories.

(3) It includes the premiums paid and accrued under the policies signed between unrelated insurance companies through Ram Sigorta Aracılık Hizmetleri A.Ş., which operates as an insurance agency.

(4) The costs incurred for services provided by Koç Holding A.Ş. to the companies under its umbrella, including services related to finance, law, planning, tax, senior management, and other areas, including personnel and senior management expenses, are included in the service fees invoiced to the Group as a result of the distribution in accordance with the "11-Group Services" regulation in the Transfer Pricing and Hidden Profit Distribution General Communiqué No. 1.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 22. RELATED PARTY DISCLOSURES (Continued)

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

	1 January - 31 March 2025			Total
	Material	Service	Fixed assets	
<b>Domestic purchases</b>				
Zer Merkezi Hizmetler ve Ticaret A.Ş. <sup>(1)</sup>	156,135	2,649,103	-	2,805,238
Ram Dış Ticaret A.Ş.	2,533,011	-	-	2,533,011
Ram Sigorta Aracılık Hizmetleri A.Ş. <sup>(3)</sup>	-	442,712	-	442,712
Koç Sistem Bilgi ve İletişim Hizmetleri A.Ş.	-	336,169	63,535	399,704
Eltek Elektrik Enerjisi İth. İhr. ve Toptan Tic. A.Ş.	-	263,952	-	263,952
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	-	132,539	-	132,539
Ark İnşaat Sanayi ve Ticaret A.Ş. <sup>(2)</sup>	-	-	122,473	122,473
Opet Petrolcülük A.Ş.	110,756	-	-	110,756
Ingage Dijital Pazarlama A.Ş.	-	95,020	-	95,020
Setur Servis Turistik A.Ş.	-	81,925	-	81,925
Koç Holding A.Ş. <sup>(4)</sup>	-	72,285	-	72,285
Opet Fuchs Madeni Yağ Sanayi ve Ticaret A.Ş.	53,105	-	-	53,105
AKPA Dayanıklı Tüketim LPG ve Akaryakıt Ürünleri Pazarlama A.Ş.	17,418	-	-	17,418
Koçtaş Yapı Marketleri Ticaret A.Ş.	16,963	-	-	16,963
Other	199	95,768	8,335	104,302
	<b>2,887,587</b>	<b>4,169,473</b>	<b>194,343</b>	<b>7,251,403</b>
Less Unearned credit finance charges	(177,183)	-	-	(177,183)
	<b>2,710,404</b>	<b>4,169,473</b>	<b>194,343</b>	<b>7,074,220</b>

##### Material, vehicle and service purchases from abroad

	31 March 2026	31 March 2025
Ford Motor Company and subsidiaries	79,835,148	75,991,767

##### e) License fees paid to Ford Motor Group included in cost of sales

	31 March 2026	31 March 2025
	872,708	982,990

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

	31 March 2026	31 March 2025
	124,221	232,470

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 22. RELATED PARTY DISCLOSURES (Continued)

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

###### Deposits in related banks

	31 March 2026	31 December 2025
<b>Yapı ve Kredi Bankası A.Ş.</b>		
- Foreign currency time deposits	4,139,304	9,840,110
- TRY time deposit	8,020,314	8,577,389
- TRY demand deposits	108,551	455,229
- Foreign currency demand deposits	136,334	30,205
	<b>12,404,503</b>	<b>18,902,933</b>

##### h) Related bank borrowings

	31 March 2026	31 December 2025
Yapı ve Kredi Bankası A.Ş.	1,544,391	1,669,550
	<b>1,544,391</b>	<b>1,669,550</b>

##### i) Other current and non-current liabilities of the Group

	31 March 2026	31 December 2025
Ford Motor Company and subsidiaries (Note 5)	7,299,852	7,918,724
	<b>7,299,852</b>	<b>7,918,724</b>

##### j) Advances received

	31 March 2026	31 December 2025
Ford Motor Company and subsidiaries	2,760,209	6,056,371
	<b>2,760,209</b>	<b>6,056,371</b>

##### k) Commission income

	31 March 2026	31 March 2025
Koç Finansman A.Ş.	22,683	30,176
Yapı ve Kredi Bankası A.Ş.	627	1,941
Otokoç Otomotiv Ticaret ve Sanayi A.Ş.	-	26
	<b>23,310</b>	<b>32,143</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 21. RELATED PARTY DISCLOSURES (Continued)

##### l) Commission expense

	31 March 2026	31 March 2025
Koç Finansman A.Ş.	619,369	655,912
Yapı ve Kredi Bankası A.Ş.	8,810	53,241
	<b>628,179</b>	<b>709,153</b>

Commissions paid to Koç Finansman A.Ş. and Yapı ve Kredi Bankası A.Ş. are credit commissions related to sales to end user customers by dealers and are recorded as sales discounts in the statement of profit or loss.

##### m) Interest income

	31 March 2026	31 March 2025
Yapı ve Kredi Bankası A.Ş.	175,444	169,351

##### 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 manager.

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 benefits provided by the Group to its top executives in 2026 amount to TRY 118,787 as of 31 March 2026 with the purchasing power (31 March 2025: TRY 115,819).

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 23. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The table below summarizes the Group 's exposure to foreign currency exchange rate risk at 31 March 2026 and 31 December 2025. The carrying amount of the Group 's foreign currency denominated assets and liabilities, categorized by currency have been presented below:

##### 31 March 2026

	TRY Equivalent (Functional currency)	USD	EUR	Other
1. Trade receivables	48,529,778	14,634	938,392	2
2. Monetary financials assets (including cash and cash equivalents)	38,114,748	59,504	693,149	478
3. Other	12,489,469	73,323	183,194	-
<b>4. Current assets (1 + 2 + 3)</b>	<b>99,133,995</b>	<b>147,461</b>	<b>1,814,735</b>	<b>480</b>
5. Monetary financial assets	646,877	-	12,678	-
<b>6. Non - current assets (5)</b>	<b>646,877</b>	<b>-</b>	<b>12,678</b>	<b>-</b>
<b>7. Total assets (4 + 6)</b>	<b>99,780,872</b>	<b>147,461</b>	<b>1,827,413</b>	<b>480</b>
8. Trade payables	48,742,725	178,537	777,629	19,704
9. Financial liabilities (*)	50,217,225	34,829	954,145	-
10. Other monetary liabilities	2,917,102	-	57,172	-
<b>11. Short-term liabilities (8 + 9 + 10)</b>	<b>101,877,052</b>	<b>213,366</b>	<b>1,788,946</b>	<b>19,704</b>
12. Financial liabilities (*)	107,508,213	479,944	1,689,450	-
13. Other monetary liabilities	1,561,723	-	30,608	-
<b>14. Long-term liabilities (12 + 13)</b>	<b>109,069,936</b>	<b>479,944</b>	<b>1,720,058</b>	<b>-</b>
<b>15. Total liabilities (11 + 14)</b>	<b>210,946,988</b>	<b>693,310</b>	<b>3,509,004</b>	<b>19,704</b>
<b>16. Net foreign currency (liabilities)/assets position (7 - 15)</b>	<b>(111,166,116)</b>	<b>(545,849)</b>	<b>(1,681,591)</b>	<b>(19,224)</b>
<b>17. Net monetary foreign (liabilities)/assets (1 + 2 + 5 - 8 - 9 - 10 - 12-13)</b>	<b>(123,655,585)</b>	<b>(619,172)</b>	<b>(1,864,785)</b>	<b>(19,224)</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 79,035,678 as of 31 March 2026 (31 December 2025: TRY 94,878,222). As of 31 March 2026, the Group has a total of TRY 21,773,538 (31 December 2025: TRY 18,172,282) of the finished goods to be used in vehicles to be exported.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

31 December 2025

	TRY Equivalent (Functional currency)	USD	EUR	Other
1. Trade receivables	59,636,376	18,234	1,166,521	2
2. Monetary financials assets (including cash and cash equivalents)	49,009,089	5,112	915,856	29
3. Other	10,908,837	84,096	144,201	500
<b>4. Current assets (1 + 2 + 3)</b>	<b>119,554,302</b>	<b>107,442</b>	<b>2,226,578</b>	<b>531</b>
5. Monetary financial assets	150,069	-	2,974	-
<b>6. Non - current assets (5)</b>	<b>150,069</b>	<b>-</b>	<b>2,974</b>	<b>-</b>
<b>7. Total assets (4 + 6)</b>	<b>119,704,371</b>	<b>107,442</b>	<b>2,229,552</b>	<b>531</b>
8. Trade payables	44,640,977	199,933	696,039	17,907
9. Financial liabilities (*)	62,223,300	37,668	1,201,287	-
10. Other monetary liabilities	540,985	-	10,722	-
<b>11. Short-term liabilities (8 + 9 + 10)</b>	<b>107,405,262</b>	<b>237,601</b>	<b>1,908,048</b>	<b>17,907</b>
12. Financial liabilities (*)	109,073,698	519,050	1,720,922	-
13. Other monetary liabilities	6,237,282	-	123,626	-
<b>14. Long-term liabilities (12 + 13)</b>	<b>115,310,980</b>	<b>519,050</b>	<b>1,844,548</b>	<b>-</b>
<b>15. Total liabilities (11 + 14)</b>	<b>222,716,242</b>	<b>756,651</b>	<b>3,752,596</b>	<b>17,907</b>
<b>16. Net foreign currency (liabilities)/assets position (7 - 15)</b>	<b>(103,011,871)</b>	<b>(649,209)</b>	<b>(1,523,044)</b>	<b>(17,376)</b>
<b>17. Net monetary foreign (liabilities)/assets (1 + 2 + 5 - 8 - 9 - 10 - 12-13)</b>	<b>(113,920,708)</b>	<b>(733,305)</b>	<b>(1,667,245)</b>	<b>(17,876)</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, 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.

##### 31 March 2026

Appreciation/depreciation in foreign currency	Profit/(loss)/before taxation	
	Increase by 10 (%)	Decrease by 10 (%)
<b>Change in USD against TRY</b>		
USD net assets/(liabilities)	(2,422,701)	2,422,701
USD net hedged amount	-	-
<b>USD net- gain/(loss)</b>	<b>(2,422,701)</b>	<b>2,422,701</b>
<b>Change in EUR against TRY</b>		
EUR net assets/(liabilities)	(8,591,291)	8,591,291
EUR net hedged amount	7,800,043	(7,800,043)
<b>EUR net- gain/(loss)</b>	<b>(791,248)</b>	<b>791,248</b>
<b>Change in other foreign currency against TRY</b>		
Other foreign currency denominated net (liabilities)/assets	(103,422)	103,422
Other foreign currency denominated- hedged amount	-	-
<b>Other foreign currency denominated net - (loss)/gain</b>	<b>(103,422)</b>	<b>103,422</b>

##### 31 December 2025

Appreciation/depreciation in foreign currency	Profit/(loss)/before taxation	
	Increase by 10 (%)	Decrease by 10 (%)
<b>Change in USD against TRY</b>		
USD net assets/(liabilities)	(2,190,347)	2,190,347
USD net hedged amount	-	-
<b>USD net- gain/(loss)</b>	<b>(2,190,347)</b>	<b>2,190,347</b>
<b>Change in EUR against TRY</b>		
EUR net assets/(liabilities)	(6,079,104)	6,079,104
EUR net hedged amount	5,951,140	(5,951,140)
<b>EUR net- gain/(loss)</b>	<b>(127,964)</b>	<b>127,964</b>
<b>Change in other foreign currency against TRY</b>		
Other foreign currency denominated net (liabilities)/assets	(66,316)	66,316
Other foreign currency denominated- hedged amount	-	-
<b>Other foreign currency denominated net - (loss)/gain</b>	<b>(66,316)</b>	<b>66,316</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

The comparative amounts for total export and import amounts for the period ended 31 March 2026 and 2025 are as follows:

	31 March 2026	31 March 2025
Total export amount	114,530,184	128,584,963
Total import amount	71,525,287	67,704,540

The Group’s net assets are exposed to foreign exchange risk which arises from export sales. To minimize its foreign currency risk, the Company 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 Company’s interest rate sensitive financial instruments are as follows:

	31 March 2026	31 December 2025
<b>Fixed interest rate financial instruments</b>		
Financial assets	55,241,951	64,425,635
Financial liabilities	96,282,427	109,653,400

##### **Floating interest rate financial instruments**

Financial liabilities	66,843,639	69,896,095
-----------------------	------------	------------

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 176,442 at 31 March 2026 (31 December 2025: TRY 103,649) due to higher/lower interest expense.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

##### *Liquidity risk*

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

31 March 2026	Book value	Total contractual cash outflow	3 months	3 - 12 months	1 - 5 years	Longer than 5 years
<b>Non-derivative financial instruments</b>						
<b>Financial liabilities</b>	153,608,514	171,530,323	18,212,251	37,505,598	114,966,091	846,383
<b>Long-term other liabilities</b>	7,299,852	7,691,307	-	-	7,691,307	-
<b>Lease liabilities</b>	2,217,700	3,325,615	195,923	965,083	1,924,262	240,347
<b>Trade payables</b>						
- Related party	25,448,806	25,552,213	25,552,213	-	-	-
- Other	75,910,027	76,779,347	76,779,347	-	-	-
<b>Other liabilities</b>						
- Related party	106,958	106,958	106,958	-	-	-
- Other	4,214,314	4,214,314	4,214,314	-	-	-
<b>Derivative financial liabilities</b>						
Derivative financial liabilities	1,561,723	1,561,723	-	-	1,561,723	-

**FORD OTOMOTİV SANAYİ A.Ş.**

**NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026**

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

<b>31 December 2025</b>	<b>Book value</b>	<b>Total contractual cash outflow</b>	<b>3 months</b>	<b>3 - 12 months</b>	<b>1 - 5 years</b>	<b>Longer than 5 years</b>
<b>Non-derivative financial instruments</b>						
<b>Financial liabilities</b>	169,355,642	186,455,626	19,137,886	47,909,639	117,322,550	2,085,551
<b>Long-term other liabilities</b>	7,918,724	8,368,900	-	-	8,368,900	-
<b>Lease liabilities</b>	2,275,128	3,394,883	291,310	832,171	2,003,509	267,893
<b>Trade payables</b>						
- Related party	31,088,429	31,187,834	31,187,834	-	-	-
- Other	81,656,422	82,684,525	82,684,525	-	-	-
<b>Other liabilities</b>						
- Related party	699,878	699,878	699,878	-	-	-
- Other	3,006,017	3,006,017	3,006,017	-	-	-
<b>Derivative financial liabilities</b>						
Derivative financial instruments	2,515,784	2,515,784	-	-	2,515,784	-

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira (“TRY”) in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 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 input, 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 31 March 2026, and 31 December 2025, the Group ’s hierarchy table for its assets and liabilities recorded at fair value are as follows:

31 March 2026	Level 1 (*)	Level 2 (**)	Level 3
<b>Assets at fair value</b>			
Derivative financial assets	-	390,285	-
Financial assets at fair value through OCI -Otokar	255,890	-	-
Financial assets at fair value through profit or loss – Other	-	332,009	-
<b>Total assets</b>	<b>255,890</b>	<b>722,294</b>	<b>-</b>
<b>Liabilities at fair value</b>			
Derivative financial liabilities	-	1,561,723	-
<b>Total liabilities</b>	<b>-</b>	<b>1,561,723</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 2025	Level 1 (*)	Level 2 (**)	Level 3
<b>Assets at fair value</b>			
Derivative financial assets	-	223,421	-
Financial assets at fair value through OCI -Otokar	375,958	-	-
Financial assets at fair value through profit or loss – Other	-	365,493	-
<b>Total assets</b>	<b>375,958</b>	<b>588,914</b>	<b>-</b>
<b>Liabilities at fair value</b>			
Derivative financial liabilities	-	2,515,784	-
<b>Total liabilities</b>	<b>-</b>	<b>2,515,784</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).

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

#### 24. CASH FLOW HEDGE OPERATIONS

##### Derivative financial instruments

The Group has hedged the interest rate risk arising from the cash flows of its EUR 100,000,000 borrowings by using interest rate cap options. The critical terms of the hedging contract (maturity, payment dates and interest reset dates) are aligned, as at 31 March 2026, with those of the hedged borrowings. As at 31 March 2026, the fair value of the related derivative amounted to TRY 123,477, presented under non-current assets, and TRY 24,842, presented under current assets, on the consolidated financial statements.

As at 31 March 2026, the Group has hedged the interest rate risk arising from the cash flows of its EUR 42,000,000 borrowing maturing on 6 September 2027 by means of an interest rate swap. The critical terms of the swap contract (maturity, payment dates and interest reset dates) are aligned, as at 31 March 2026, with those of the hedged borrowing. As at 31 March 2026, the fair value of the swap was TRY 8,578 and is presented under non-current assets on the consolidated financial statements.

As at 31 March 2026, the Group has hedged the interest rate risk arising from the cash flows of its EUR 40,000,000 borrowing maturing on 6 December 2029 by means of an interest rate swap. The critical terms of the swap contract (maturity, payment dates and interest reset dates) are aligned, as at 31 March 2026, with those of the hedged borrowing. As at 31 March 2026, the fair value of the swap was TRY 30,979 and is presented under non-current assets on the consolidated financial statements.

As at 31 March 2026, the Group has hedged the interest rate risk arising from the cash flows of its EUR 100,000,000 borrowing maturing on 6 November 2028 by means of an interest rate swap. The critical terms of the swap contract (maturity, payment dates and interest reset dates) are aligned, as at 31 March 2026, with those of the hedged borrowing. As at 31 March 2026, the fair value of the swap was TRY 8,745 and is presented under non-current assets in the statement on consolidated financial statements.

As at 31 March 2026, the Group has hedged the interest rate risk arising from the cash flows of its EUR 135,000,000 borrowing maturing on 17 March 2031 by means of an interest rate swap. The critical terms of the swap contract (maturity, payment dates and interest reset dates) are aligned, as at 31 March 2026, with those of the hedged borrowing. As at 31 March 2026, the fair value of the swap was TRY 193,664 and is presented under current assets in the statement on consolidated financial statements.

	31 March 2026	31 December 2025
Derivative financial assets	390,285	223,421
	<b>390,285</b>	<b>223,421</b>

The Group obtains long-term variable-rate foreign currency borrowings from international markets. The Group hedges a portion of the interest rate risk arising from these variable-rate borrowings by using short- and long-dated interest rate swaps to fix the cash flows.

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

##### Derivative financial instruments (Continued)

As at 31 March 2026, the Group has designated an interest rate swap as a cash flow hedge of the interest rate risk arising from the cash flows of a EUR 100,000,000 borrowing maturing on 21 August 2028. The swap contract's maturity, payment dates and interest reset dates are aligned with those of the hedged loan as at 31 March 2026. The fair value of the swap as at 31 March 2026 amounted to TRY 25,053 and is recognized within non-current liabilities on the consolidated financial statements.

As at 31 March 2026, the Group has designated an interest rate swap as a cash flow hedge of the interest rate risk arising from the cash flows of a EUR 150,000,000 borrowing maturing on 16 December 2030. The swap contract's maturity, payment dates and interest reset dates are aligned, as at 31 March 2026, with the critical terms of the TL-denominated loan that is the hedged item. The fair value of the swap as at 31 March 2026 amounted to TRY 61,234 and is recognized within non-current liabilities on the consolidated financial statements.

As at 31 March 2026, the Group has designated an interest rate swap as a cash flow hedge of the interest rate risk arising from the cash flows of a EUR 135,000,000 borrowing maturing on 17 March 2031. The swap contract's maturity, payment dates and interest reset dates are aligned with those of the hedged loan as at 31 March 2026. The fair value of the swap as at 31 March 2026 amounted to TRY 65 and is recognized within non-current liabilities on the consolidated financial statements.

Given that a significant portion of the Group's sales revenues are denominated in EUR, the Group has hedged the foreign currency risk arising from changes in the USD/EUR exchange rate in respect of the USD 500,000,000 bond issued on 25 April 2024 by entering into USD/EUR cross-currency swaps. In total, four contracts were entered into with an aggregate notional of USD 500 million. The contracts' maturity and payment dates are aligned, as at 31 March 2026, with the critical terms of the hedged bond. The fair value of these swaps as at 31 March 2026 amounted to TRY 1,475,371 and is recognized within non-current liabilities on the consolidated financial statements.

	31 March 2026	31 December 2025
Derivative financial liabilities	1,561,723	2,515,784
	<b>1,561,723</b>	<b>2,515,784</b>
	31 March 2026	31 December 2025
<b>Cash flow hedge reserve</b>		
Amount recognized in other comprehensive income	(73,358)	24,747,468
Amount recycled from other comprehensive income to statement of profit or (loss)	(4,044,769)	(24,027,719)
	<b>(4,118,127)</b>	<b>719,749</b>

## FORD OTOMOTİV SANAYİ A.Ş.

### NOTES TO THE SUMMARY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 JANUARY - 31 MARCH 2026

(Amounts expressed in thousands of Turkish Lira ("TRY") in terms of the purchasing power of the TRY at 31 March 2026, unless otherwise indicated.)

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

##### Derivative financial instruments (Continued)

There is an effective cash flow hedging relationship, in respect of foreign exchange risk, between foreign currency-denominated long-term borrowings related to investment expenditures (a non-derivative hedging instrument) and the highly probable foreign currency inflows arising from realized and forecast sales of commercial vehicles intended for export (the hedged item). Within the framework of production agreements entered into with Ford Motor Company, the Group will designate a portion of the forecast sales proceeds to be generated from 1 December 2019 through December 2031 as the hedged item and link them to its long-term loan obligations.

#### 25. INCOME FROM INVESTING ACTIVITIES

	31 March 2026	31 March 2025
<b>Income from investing activities</b>		
Foreign exchange gains	421,507	3,237,266
Gain on sale of fixed assets	-	2,129
Other	770,252	16,649
	<b>1,191,759</b>	<b>3,256,044</b>
	<b>31 March 2026</b>	<b>31 March 2025</b>
<b>Expense from investing activities</b>		
Loss on sale of fixed assets	(3,760)	(510)
	<b>(3,760)</b>	<b>(510)</b>

#### 26. SUBSEQUENT EVENTS

None.

#### 27. OTHER

On 13 March 2026, the Company entered into a Share Purchase Agreement for the acquisition of all shares representing the capital of Koç Finansman A.Ş., whose shareholders include Koç Holding A.Ş., Arçelik A.Ş. and other Koç Group companies. Under the transaction, all shares are to be acquired for a total consideration of USD 137,000,000, determined with reference to a valuation report, and completion is subject to certain closing conditions, including obtaining approvals from the Banking Regulation and Supervision Agency and the Competition Authority. The transaction aims to enable the Company to manage its financing activities more effectively and enhance operational efficiency. As at 31 March 2026, the transaction has no impact on the financial statements.

.....