



KAMUYU AYDINLATMA PLATFORMU

FORD OTOMOTİV SANAYİ A.Ş.

Material Event Disclosure (General)

Summary
Filing a lawsuit





Material Event Disclosure General

Related Companies

Related Funds

Material Event Disclosure General	
Update Notification Flag	Evet (Yes)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	22.02.2021
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

Pertaining to the act of misconduct announced in our Material Disclosure dated February 22, 2021, and in our financial statements dated June 30, 2021 published on August 6, 2021, the investigation carried out by our internal audit department and the independent audit company specialized in this field within the framework of the forensic audit services have been completed. It has been confirmed in the report of the independent audit company that (i) We do not have a receivable risk beyond the amount previously stated in our financial statements dated March 31, 2021 announced on April 30, 2021, and (ii) The findings of the independent audit were coherent with the assessment of our internal audit department.

Accordingly, it has been decided by the Company management to terminate the business relationship with those dealers who were involved in the misconduct process within the scope a certain plan taking into account the acknowledgement and payment of their debt as well as their stance in legal collaboration with our Company. The sales made to the subject dealers make up approx. 3% of our 2020 total revenues and our operations and customer services will continue without disruption through our existing dealers in the same region and the new dealers which will be added to our network in due course.

TL 323 million provision has been allocated for doubtful receivables in our financial statements published on August 6, 2021. Approx. TL 225 million of the subject receivables belong to dealers who refrain from paying their debt and it has been decided to file a lawsuit against those dealers. Additional lawsuits may be filed against the dealers representing the remaining doubtful receivables depending on their approach to paying their debt.

In case there are any developments on current or future material legal actions that lead to material consequences, and facilitate a concrete and clear judgement, they will continue to be shared with our investors.

We present the foregoing to the information of our investors.

This statement has been translated into English for informational purposes. In case of a discrepancy between the Turkish and the English versions of this disclosure statement, the Turkish version shall prevail.

We proclaim that our above disclosure is in conformity with the principles set down in “Material Events Communiqué” of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we’re personally liable for the disclosures.