BRISA

Q2 2026
Earnings Presentation

August 6, 2026

BRIDGESTONE

SABANCI

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- H1 2026: Brisa At a Glance
- Macroeconomic Landscape & Operations
- Financial Performance
- Q&A
- Appendix

Content

H1 2026: Brisa At a Glance

Investment Case	Leadership	Brands & Products	Sustainability	Non-Tire Products
• **JCR Credit Rating:** Long-Term National Issuer Credit Rating: **AAA (tr) / Stable** • **Strong position** in **RL** market: **Market leader** in **HRD** segment • **Solid profitability** in H1	• **56th** in Brand Finance Türkiye 100 • **55th** in ICI 500 • **Among top 100** in TEA Top 1000 Exporters of Türkiye	• **First Lassa retail store** in Kazakhstan & Moldova • **Selected Product of the Year (2026):** **Lassa Competus H/P 3**	• **Energy Efficiency & Emission Reduction:** İzmit & Aksaray plants reaching **Category A** under Emission Trading System (ETS)	• **Arvento:** **1.6 million+** devices **858k+** active devices • **Pratik Family: 161** points • **Retreading:** Veloxia’s share: **31%**

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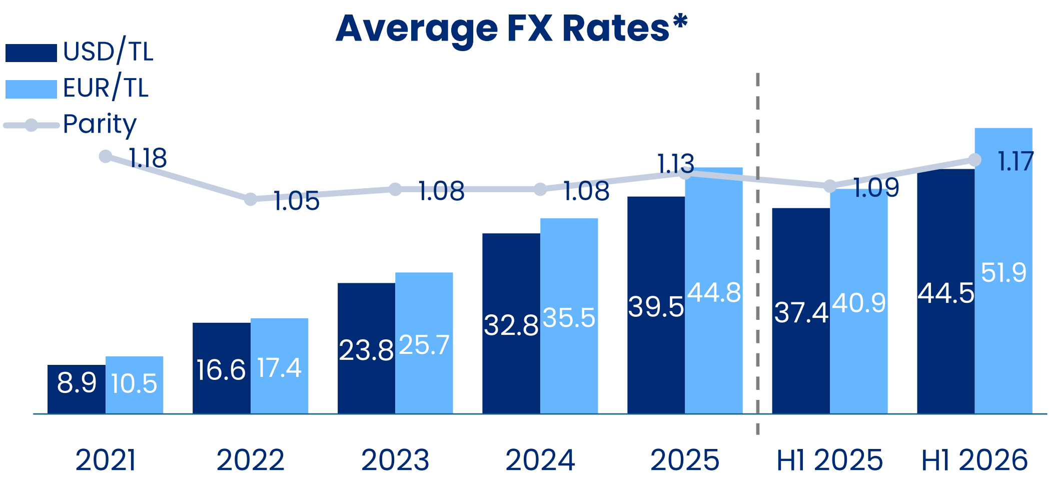
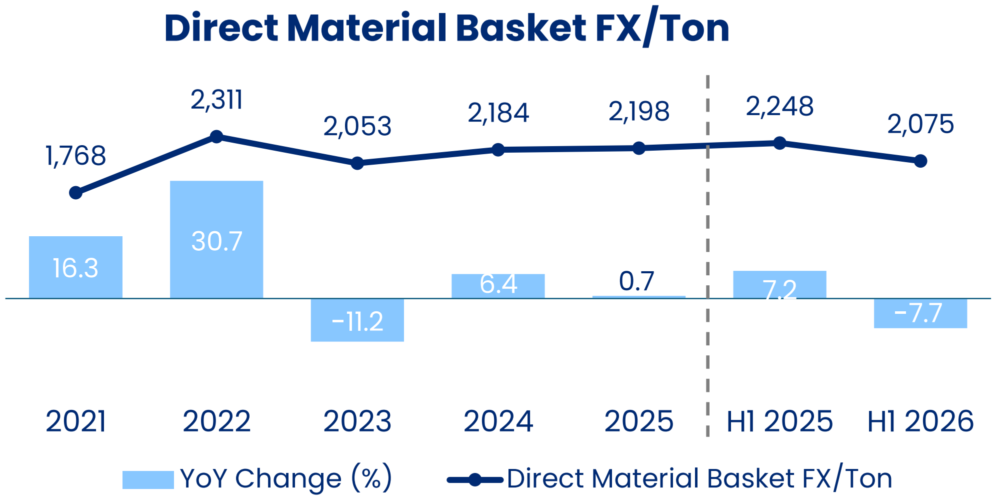
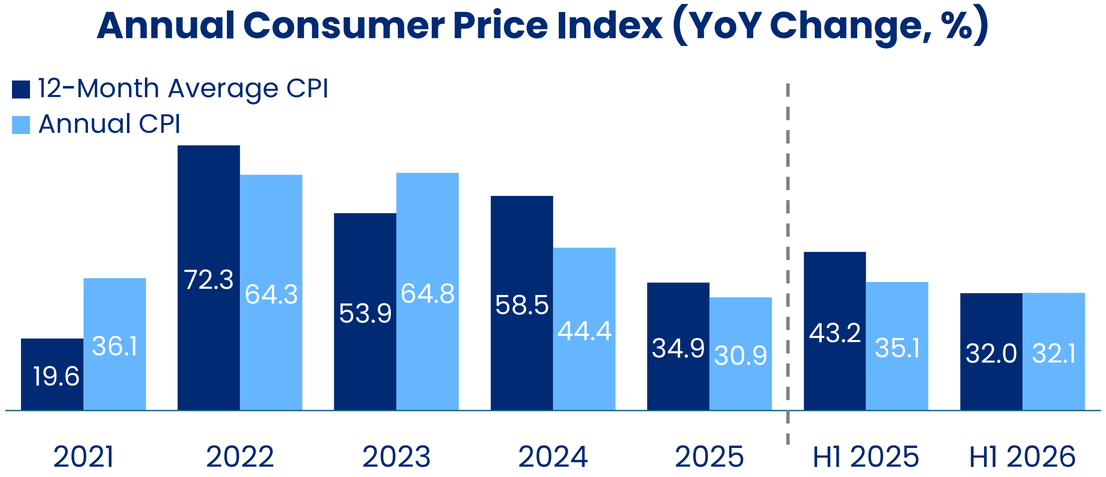
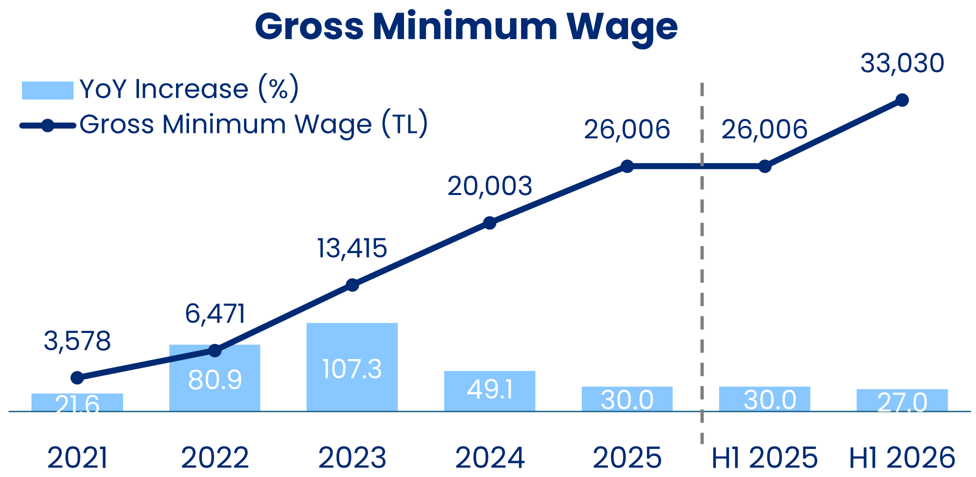
Macroeconomic Landscape





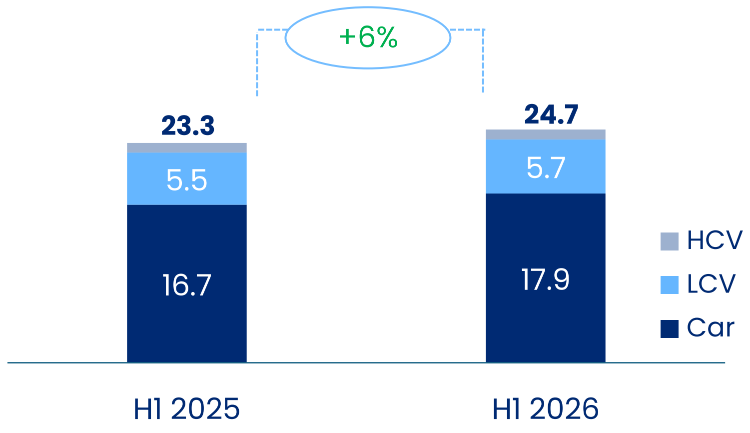




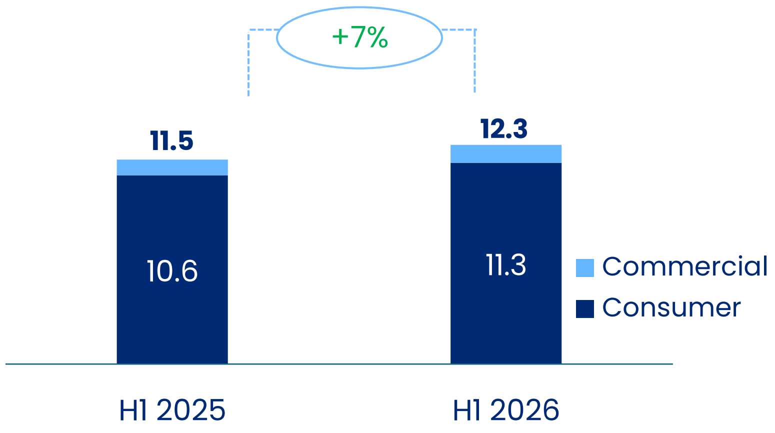
Source: TURKSTAT, Central Bank of the Republic of Türkiye, Ministry of Labor and Social Security in Türkiye
*Average of buying and selling rates

RL Channel: Momentum Accelerated in the Premium Segment

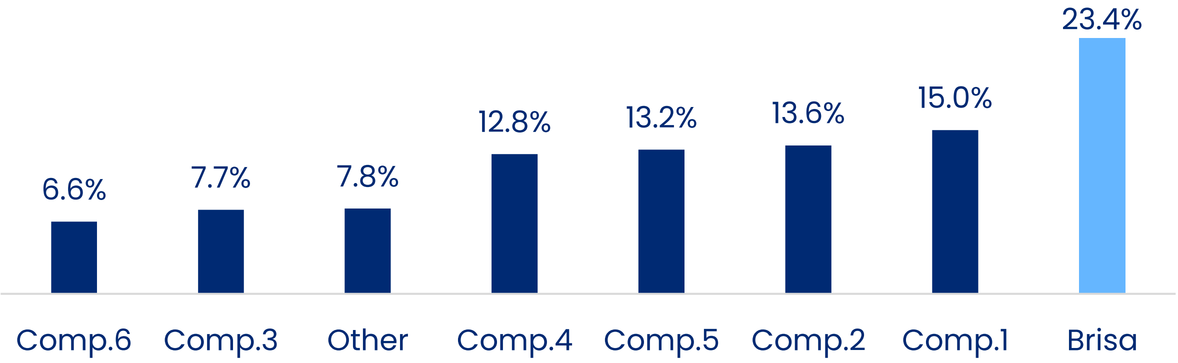
Vehicle Pool (M Units)



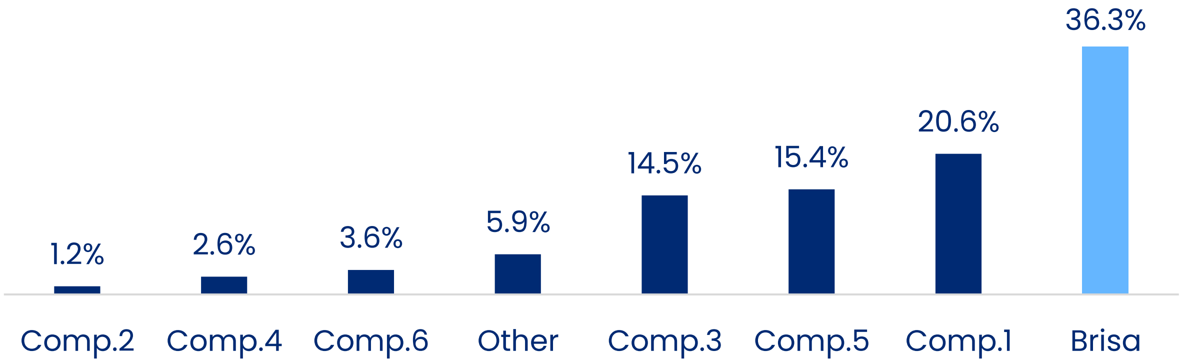
Sell-in Tire Demand (M Units)



Sell-out Consumer HRD Market Share (%)*



Sell-out Commercial Market Share (%)*

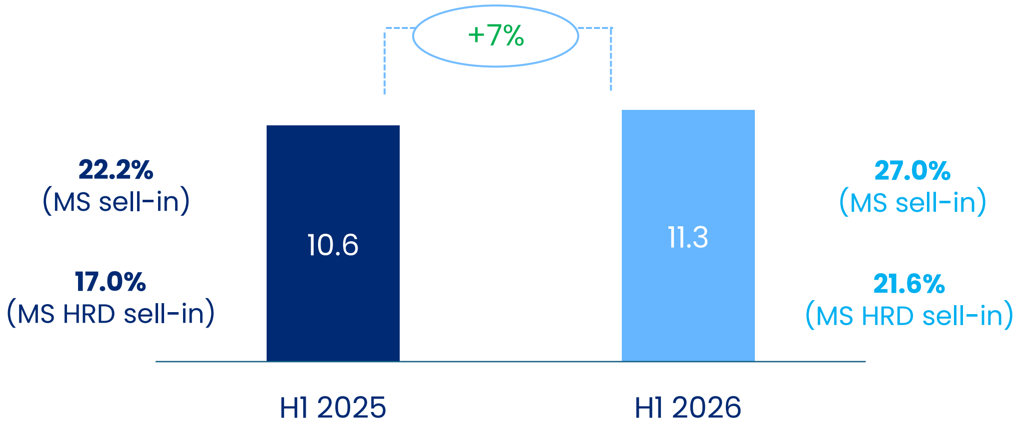


Source: TURKSTAT, Europool, GfK
HRD: Any PSR product having rim size 17" and above is categorized as HRD as well as Premium

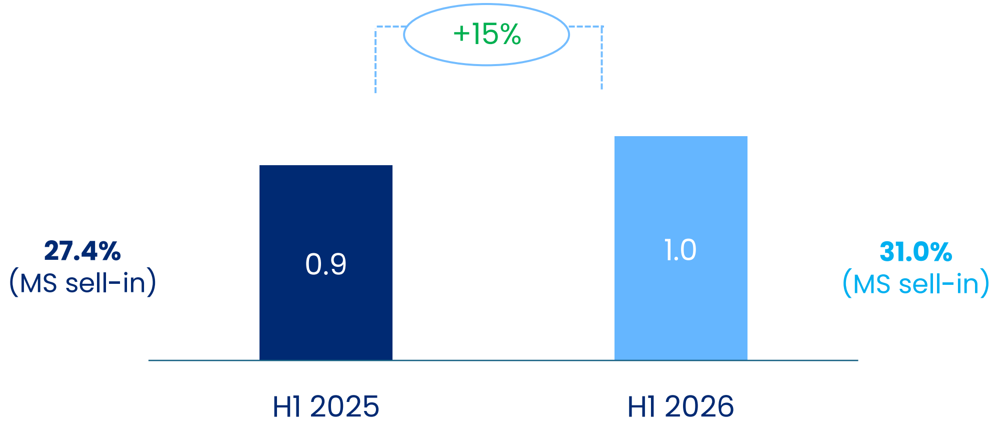
*Data as of May

RL Channel: Solid Contribution to Profitability

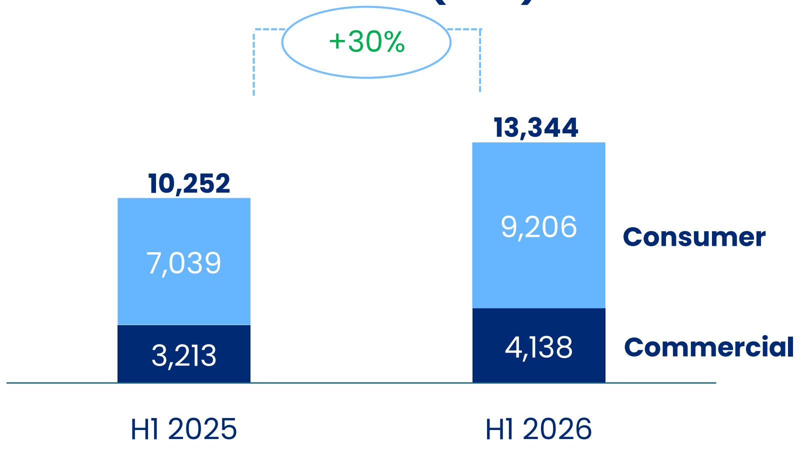
Sell-in Consumer Market (M Units)



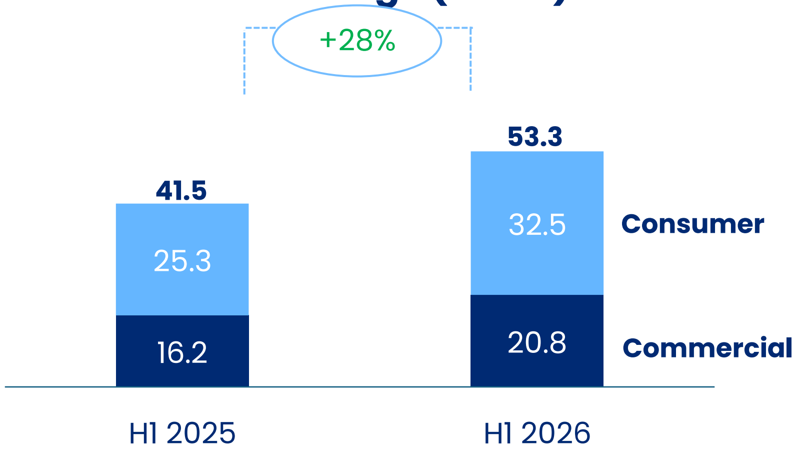
Sell-in Commercial Market (M Units)



Brisa Revenue (MTL)



Brisa Tonnage (K Ton)

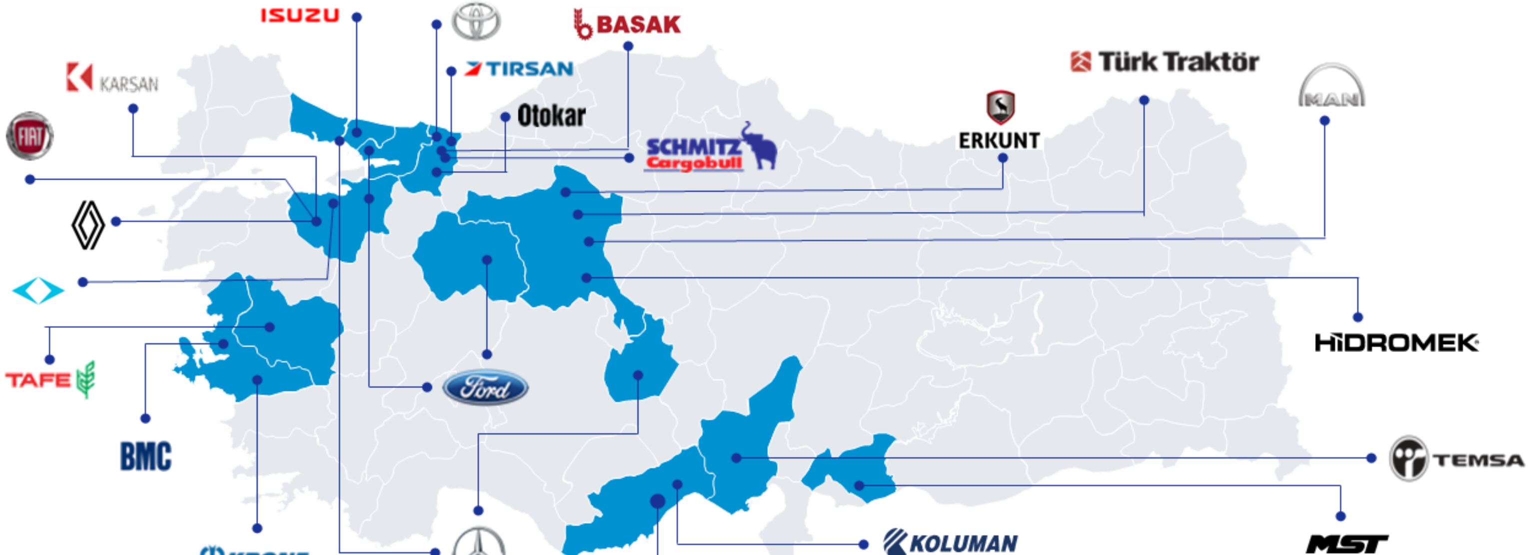


Source: Europool

OE Channel: Driving Innovation with Prominent OEM Collaborations

BRiSA

Strong R&D on OE,
New products
with latest technical developments,
EV Tires, Enliten Technology, A/S in LVR



High Dia. Rims with Enliten Tech

TOYOTA

Togg

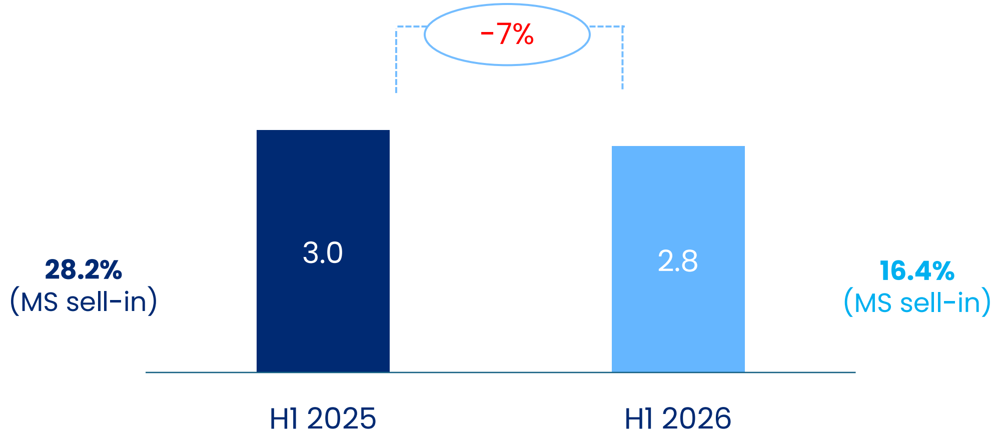
T10X & T10F High Dia. Rims

EV LVR Tire Supply

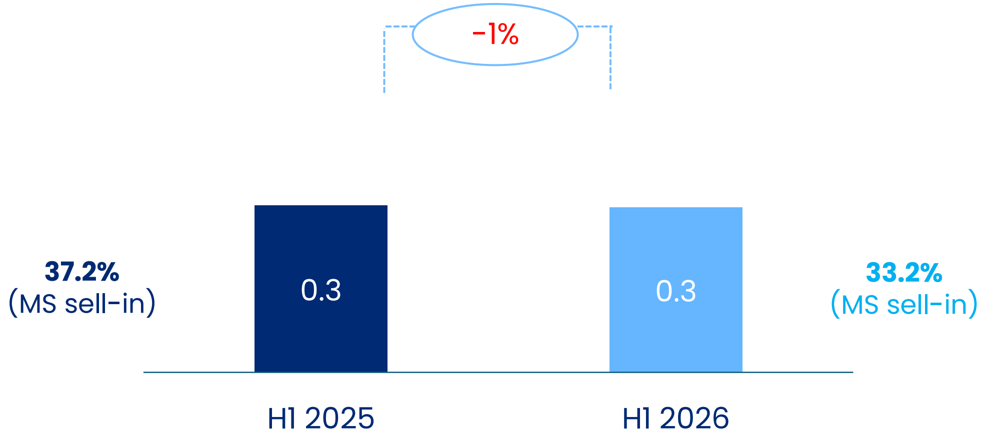
Premium mix
in Next Gen. Vehicle Projects

OE Channel: Temporary Headwind from Project Roll-Offs… …In line with our Value-Added Mix Improvement Strategy

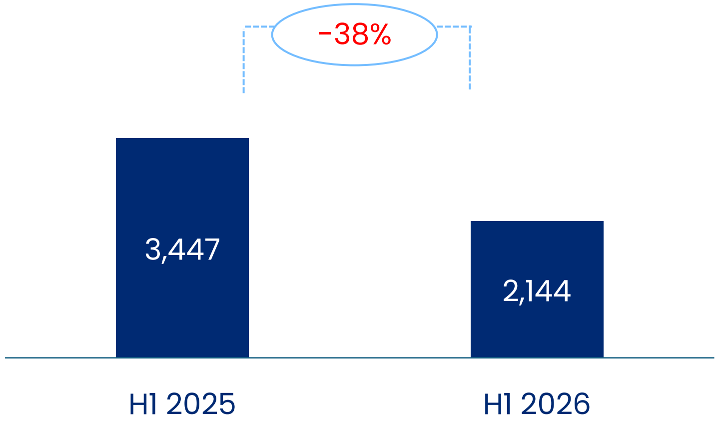
Consumer Market (M Units)



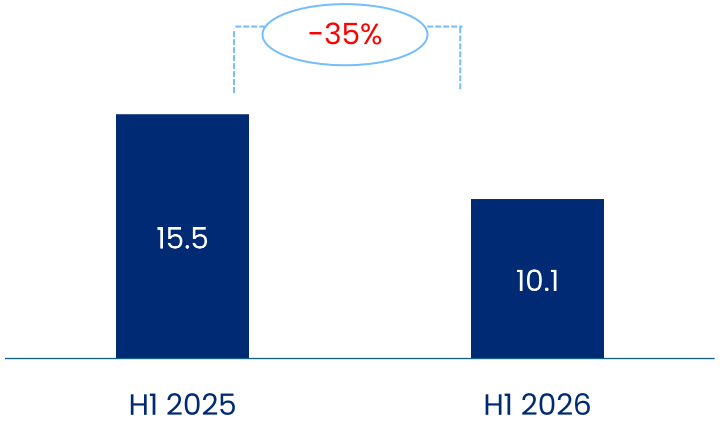
Commercial Market (M Units)*



Brisa Revenue (MTL)



Brisa Tonnage (K Ton)



Source: ETRMA Europool Database
*TBR + LSR All

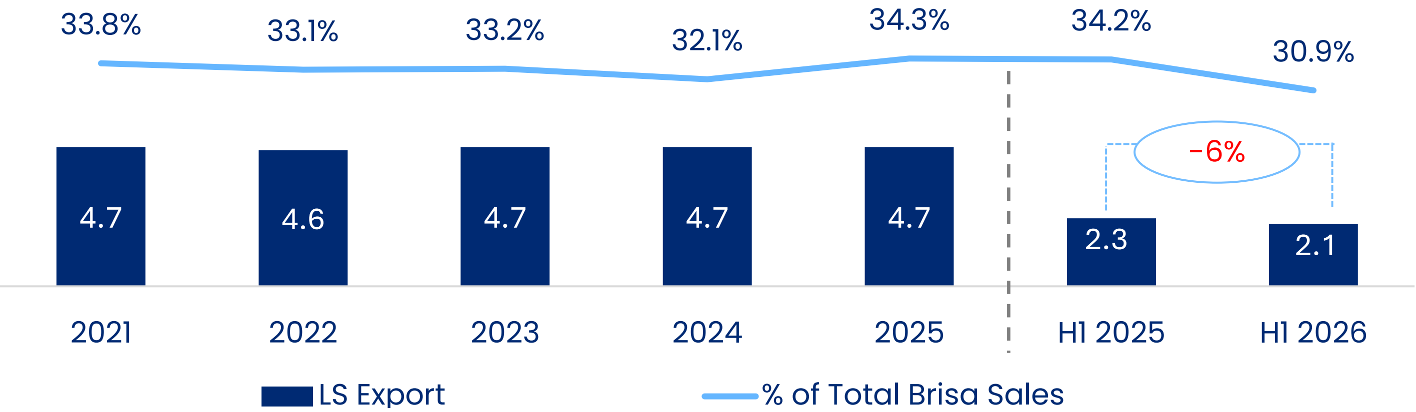
Lassa Export Channel: Global Reach, Lasting Impact

80+ Countries

6,000+ Sales Points

250+ Lassa-branded Stores

Lassa Export (M Units)



Market leader in
5
Countries

Market share gains in
15
Countries

Europe:
Italy, Netherlands, Portugal
Bulgaria, Croatia, Serbia,
Hungary, Poland, Kosovo,
Macedonia

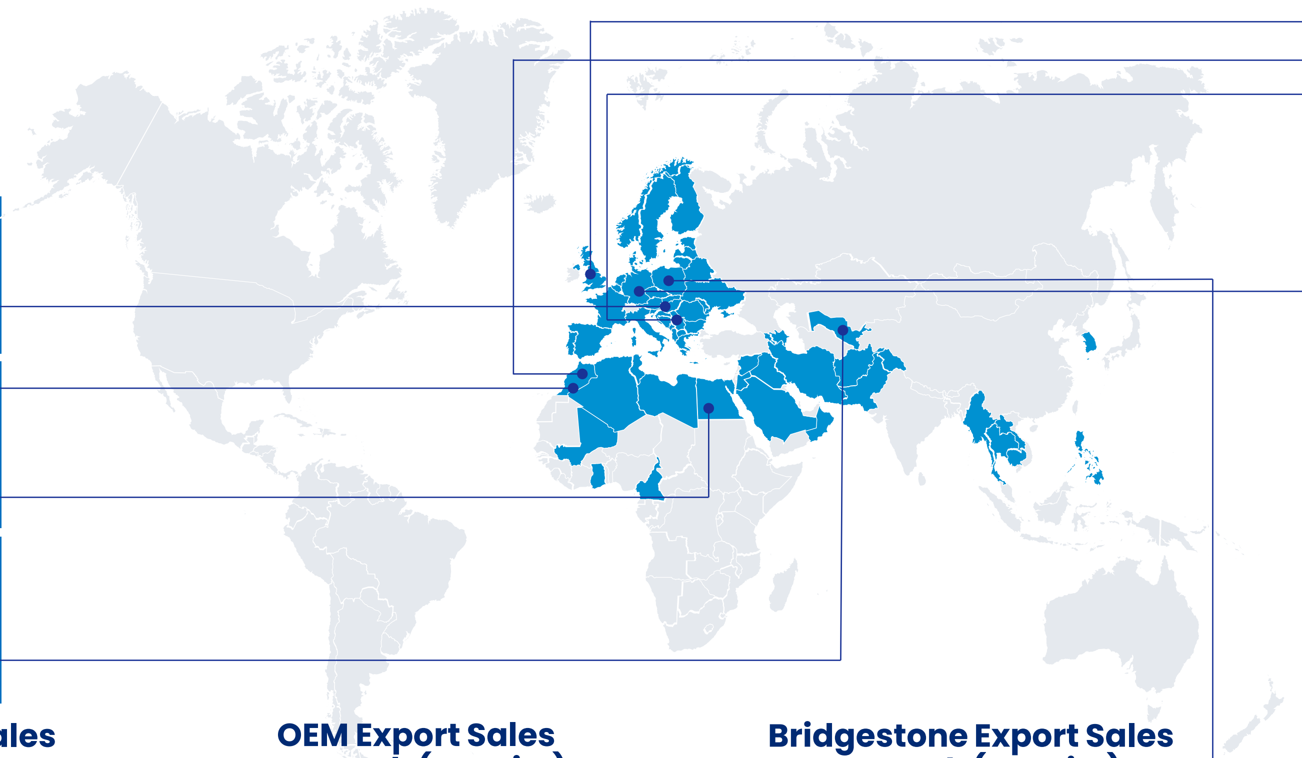
Non-Europe:
Morocco, Libya, Ukraine,
Kazakhstan, Iraq

Bridgestone Export Channel: Steady Contribution to Sales

LVR/PSR tires to EU

PSR/LVR/TBR tires to MEA

PSR/LVR/TBR tires to CIS



PC: Toyota-UK
Renault-Slovenia
LT: Iveco-Spain & Italy
Stellantis-Italy& Poland

Trailer: Schmitz Cargobull

Trailer: Kögel

Trailer: Wielton

Bridgestone Direct Sales Network (M Units)

	H1 2025	H1 2026
Units (M)	0.6	0.6
Share	8.5%	8.6%
Change	+6%	

OEM Export Sales Network (M Units)

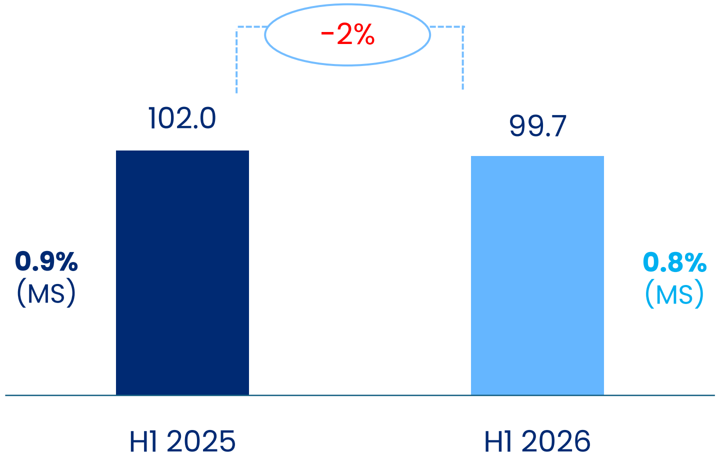
	H1 2025	H1 2026
Units (M)	0.2	0.2
Share	2.4%	2.3%
Change	+3%	

Bridgestone Export Sales Network (M Units)

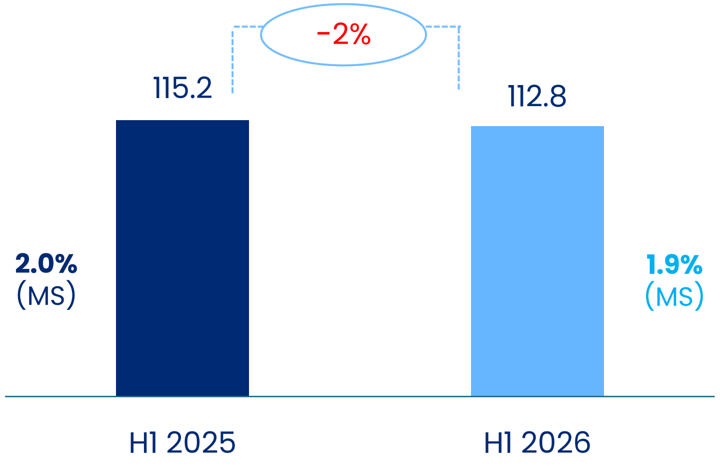
	H1 2025	H1 2026
Units (M)	0.7	0.8
Share	10.8%	11.0%
Change	+5%	

International Sales: Resilient Market Share

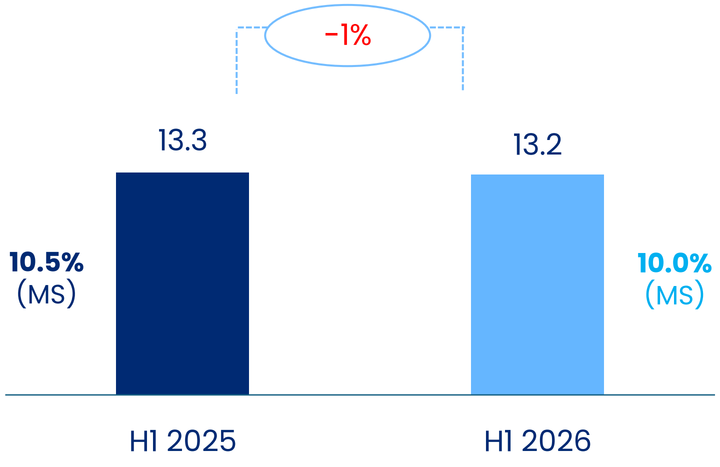
R1* Region (M Units)



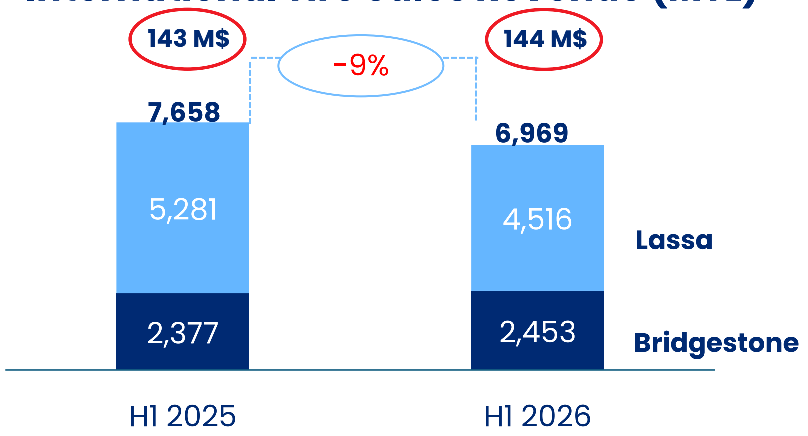
Total International Market (M Units)



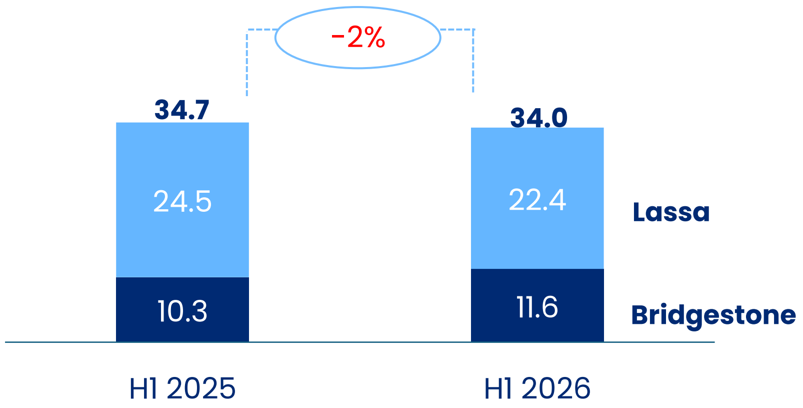
R2** Region (M Units)



International Tire Sales Revenue (MTL)



International Sales Tonnage (K Ton)



Source: ETRMA Europool Database
*R1 region: Central & Western Europe; **R2 region: Eastern Europe & Middle East & Africa

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Financial Highlights

P&L

Sales Revenue:
23.9 billion TL ▲

Gross Profit (GP) & GP Margin:
5.6 billion TL & **23.5%** ▲

EBITDA* & EBITDA Margin*:
3.7 billion TL & **15.3%** ▲

Net Profit[1]:
260 million TL ▲

[1]One-Offs: **+807** million TL deferred tax impact, **372** million TL additional Competition provision

Balance Sheet

Cash & Cash Equivalents:
7.6 billion TL

Leverage:
0.67x Net Debt/EBITDA ▼

Shareholders' Equity:
28.1 billion TL

Trade Working Capital:
44 days ▶

Cash Flow

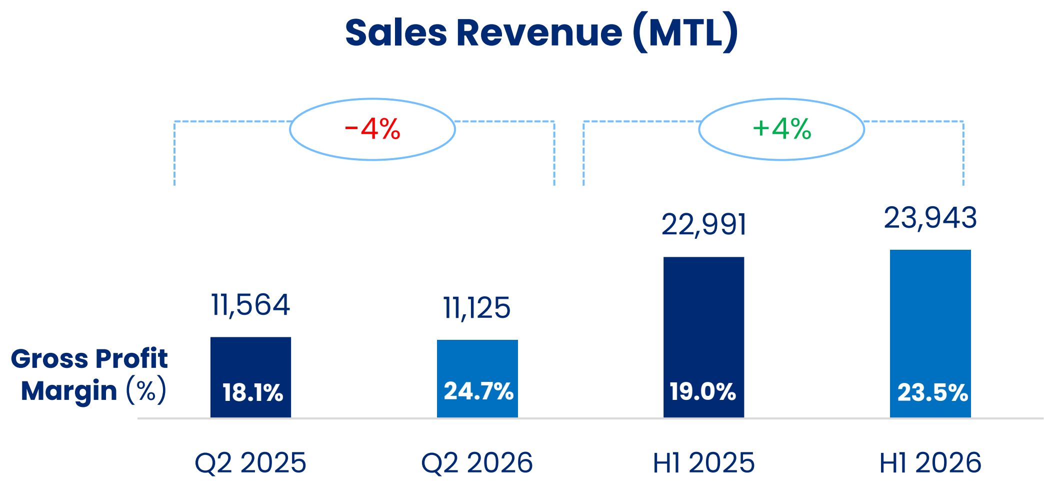
Operational Cash Flow:
3.7 billion TL ▲

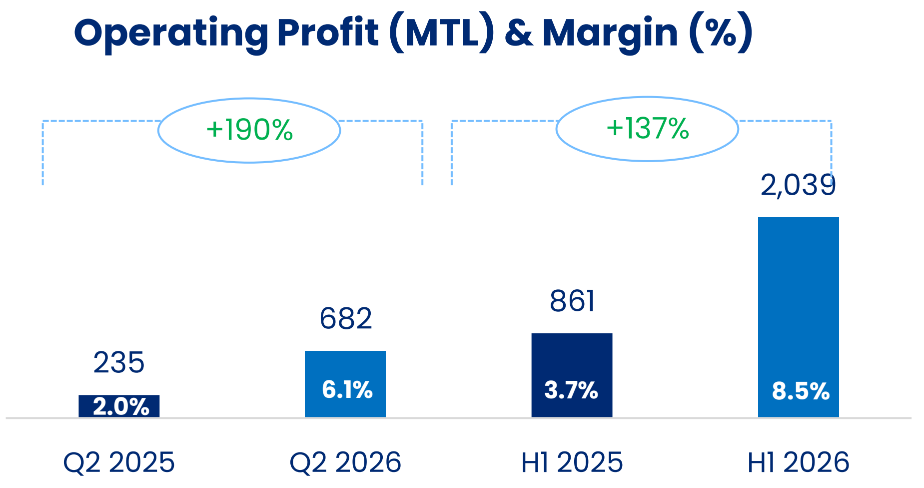
Investment Spending:
-819 million TL

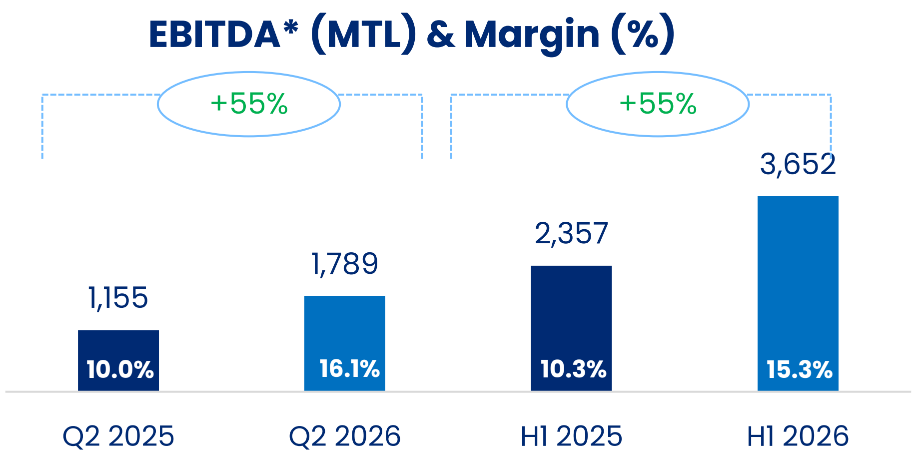
Free Cash Flow:
2.9 billion TL ▲

*Excluding Competition provision

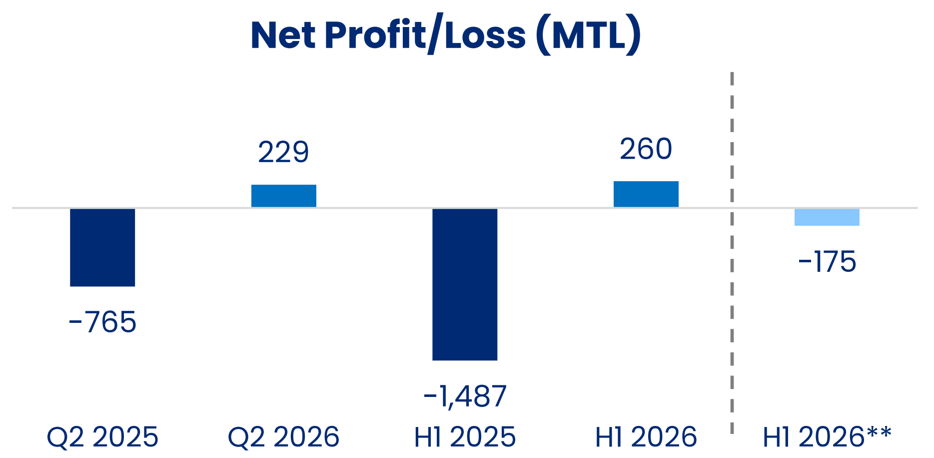
Selected P&L Highlights







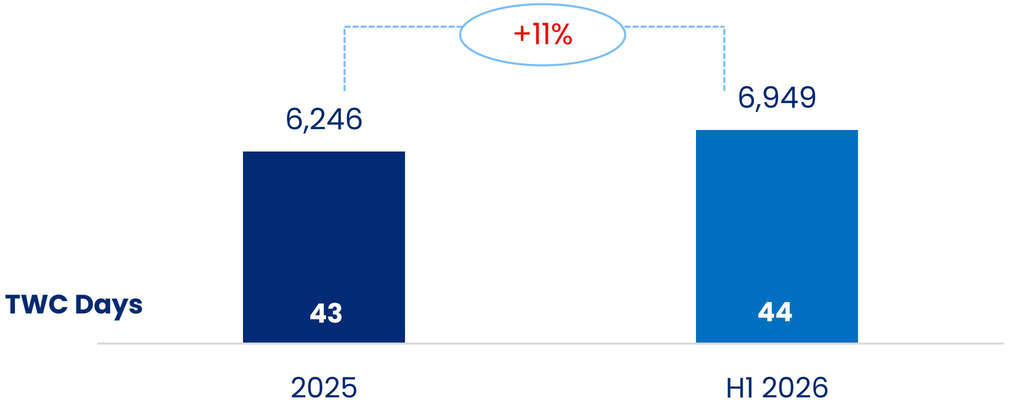
*Q2 2026 & H1 2026 data excluding Competition provision



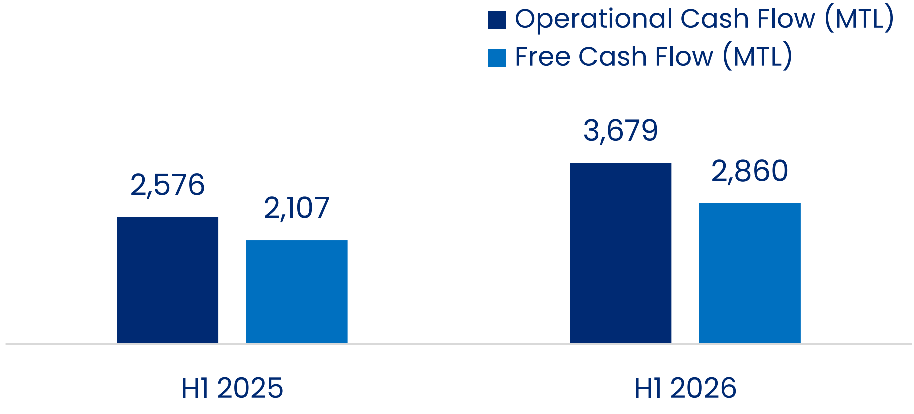
**Excluding one-offs, including Competition provision

Selected Balance Sheet & Cash Flow Highlights

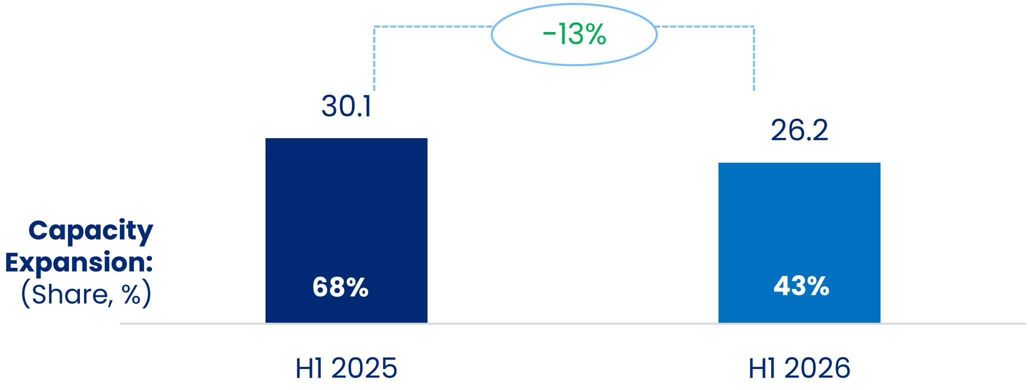
Trade Working Capital (MTL)



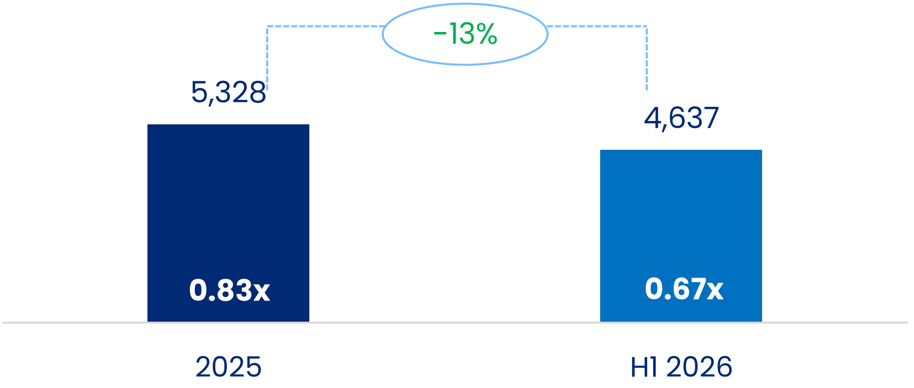
Operational & Free Cash Flow (MTL)



CAPEX (MUSD)



Net Debt (MTL) & Net Debt/EBITDA



2026 Outlook: What to Expect?

2026 vs. 2025*

- Tire Sales Volume (tonnage): Low single digit % ▲
- Sales Revenue: Low single digit % ▲
- Gross Profit Margin: Flat ▶
- OPEX: Low single digit % ▲
- EBITDA Margin: Low single digit % ▲
- Net Profit Margin: Mid single digit % ▲

*Rebased with 2026E PP: 1.30

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Income Statement

MTL	Not Reviewed			Reviewed		
	Q2 2026	Q2 2025	*2026-2025 Change, %*	H1 2026	H1 2025	*2026-2025 Change, %*
Net Sales	**11,125**	**11,564**	***-4%***	**23,943**	**22,991**	***4%***
Cost of Sales	-8,381	-9,469	*-11%*	-18,314	-18,620	*-2%*
Gross Profit	**2,744**	**2,095**	***31%***	**5,629**	**4,371**	***29%***
Operating Exp. (exc. Competition Provision)	-1,588	-1,918	*-17%*	-3,557	-3,926	*-9%*
Other Operating Income/Expense (Net)	-103	58	*-277%*	339	416	*-18%*
Operating Profit	**682**	**235**	***190%***	**2,039**	**861**	***137%***
Amortization	960	919	*4%*	1,906	1,860	*3%*
EBITDA (exc. Competition Provision)	**1,789**	**1,155**	***55%***	**3,652**	**2,357**	***55%***
Income/Expense from Inv. Activities (Net)	0	30	*-99%*	2	74	*-98%*
Financing Income/Expense (Net)	-1,324	-1,573	*-16%*	-2,799	-3,202	*-13%*
Monetary Gain/Loss (Net)	125	540	*-77%*	706	1,105	*-36%*
Profit/Loss Before Tax	**-518**	**-768**	***-33%***	**-52**	**-1,161**	***-96%***
Tax	747	4	*n.m.*	312	-326	*196%*
Net Profit/Loss	**229**	**-765**	***130%***	**260**	**-1,487**	***117%***
Net Profit/Loss (exc. One-Offs, including Competition Provision)	**-205**	**-682**	***-70%***	**-175**	**-1,371**	***-87%***

Balance Sheet

MTL	Reviewed	Audited	*2026-2025 Change, %*
	June 30, 2026	December 31, 2025	
Cash & Cash Equivalents	7,645	9,680	*-21%*
Financial Investments	1,899	2,056	*-8%*
Trade Receivables	10,081	9,569	*5%*
Inventories	8,003	7,321	*9%*
Property & Plant & Equipment	27,916	28,500	*-2%*
Other Assets	4,558	4,146	*10%*
Total Assets	**60,103**	**61,272**	***-2%***
Borrowings	15,584	18,509	*-16%*
Trade Payables	11,136	10,644	*5%*
Other Liabilities	5,269	4,288	*23%*
Equity	28,115	27,831	*1%*
Total Liabilities & Equity	**60,103**	**61,272**	***-2%***
Net Debt	**4,637**	**5,328**	***-13%***
Trade Working Capital	**6,949**	**6,246**	***11%***

Cash Flow Statement

MTL	Reviewed	
	H1 2026	H1 2025
Operational Cash Flow	**3,679**	**2,576**
Cash Flows From Investing Activities	-819	-469
Free Cash Flow	**2,860**	**2,107**
Cash Flows From Financing Activities	-3,435	-1,647
Effect of Change in Foreign Currency Rates	0	3
Inflation Effect on Cash and Cash Equivalents	-1,460	-1,538
Net Increase/Decrease in Cash and Cash Equivalents	**-2,035**	**-1,075**

BRISA

Thank You

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