

Q3 2026
Earnings Presentation

October 27, 2026

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Content

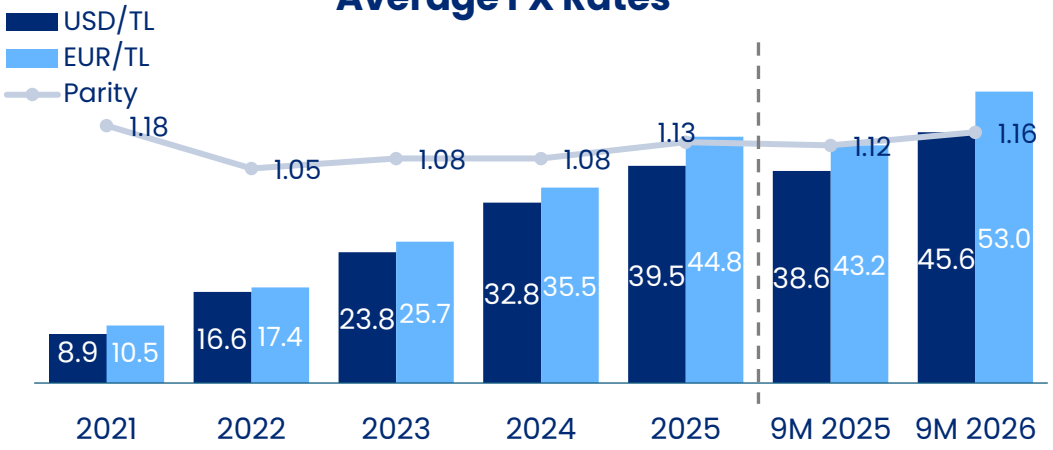
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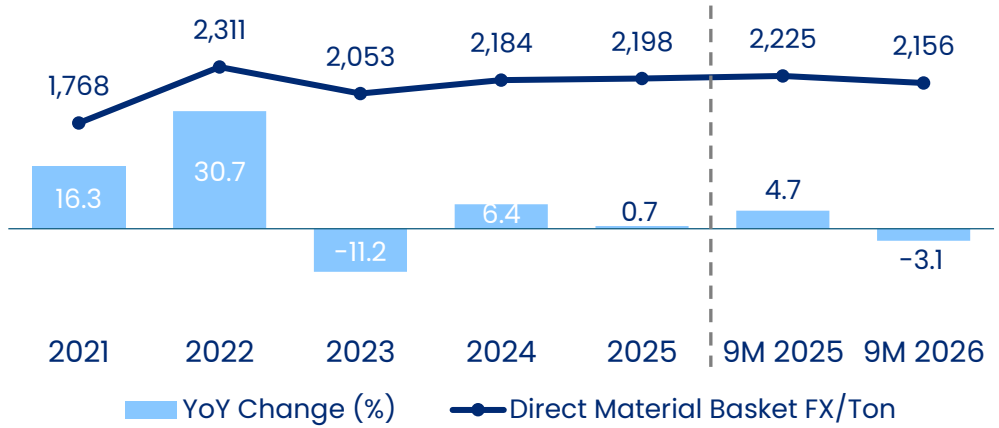
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Macroeconomic Landscape

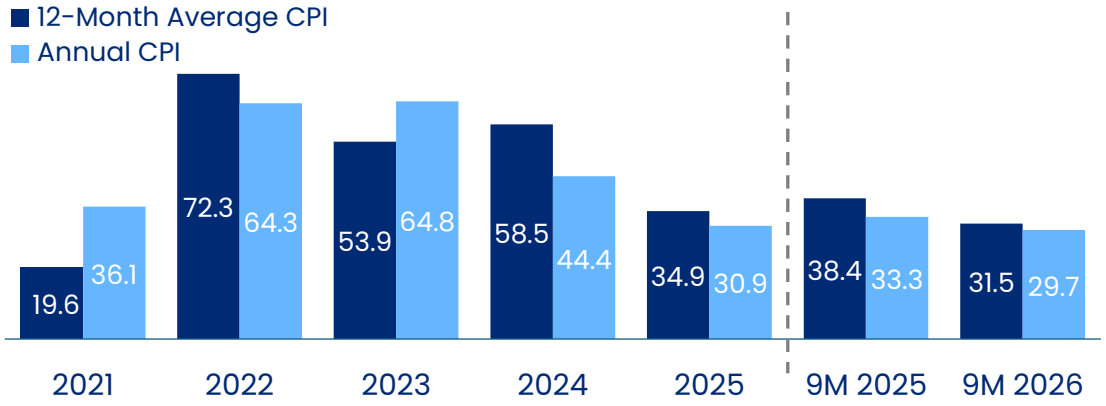
Average FX Rates*



Direct Material Basket FX/Ton

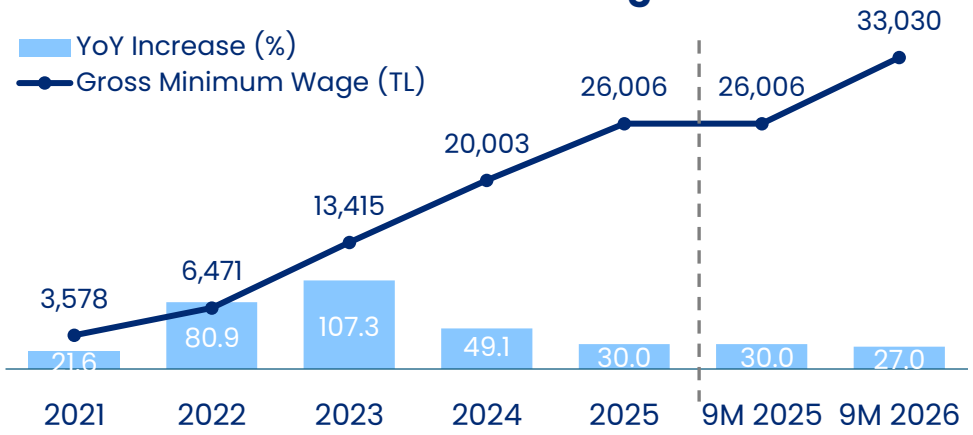


Annual Consumer Price Index (YoY Change, %)



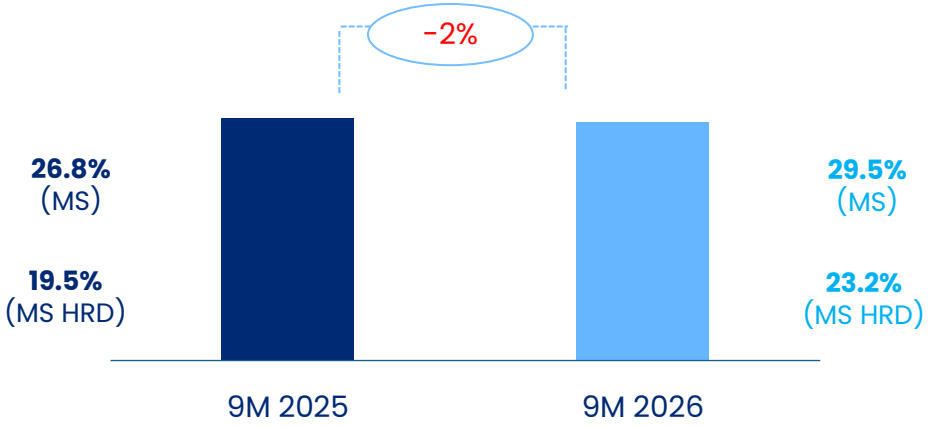
Source: TURKSTAT, Central Bank of the Republic of Türkiye, Ministry of Labor and Social Security in Türkiye
*Average of buying and selling rates

Gross Minimum Wage

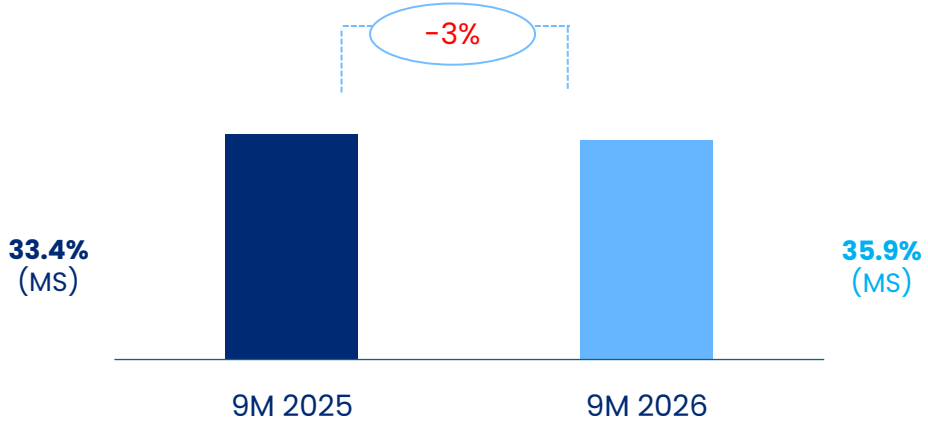


RL Channel: Increasing Market Share and Profitability Simultaneously

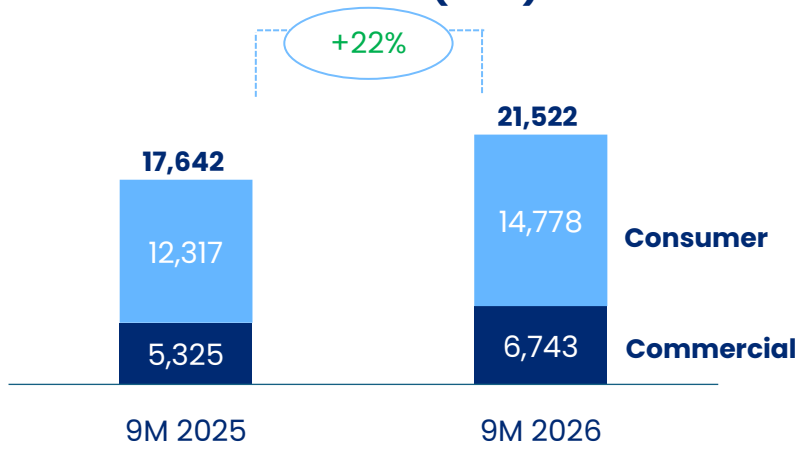
Sell-out Consumer Market (M Units)*



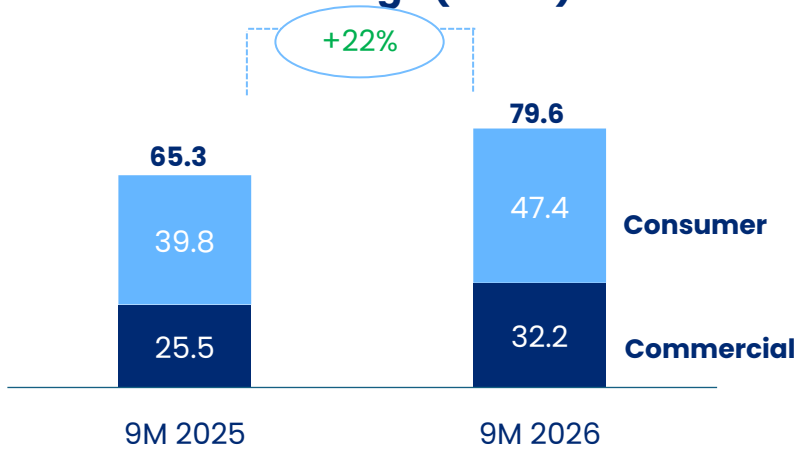
Sell-out Commercial Market (M Units)*



Brisa Revenue (MTL)



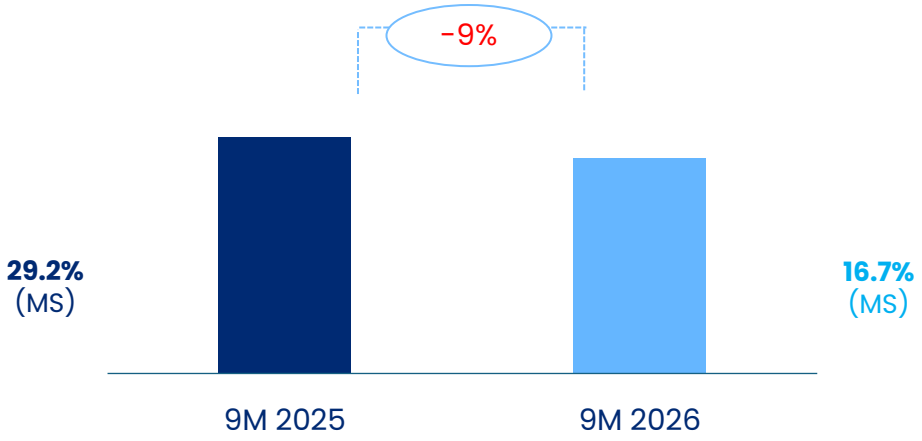
Brisa Tonnage (K Ton)



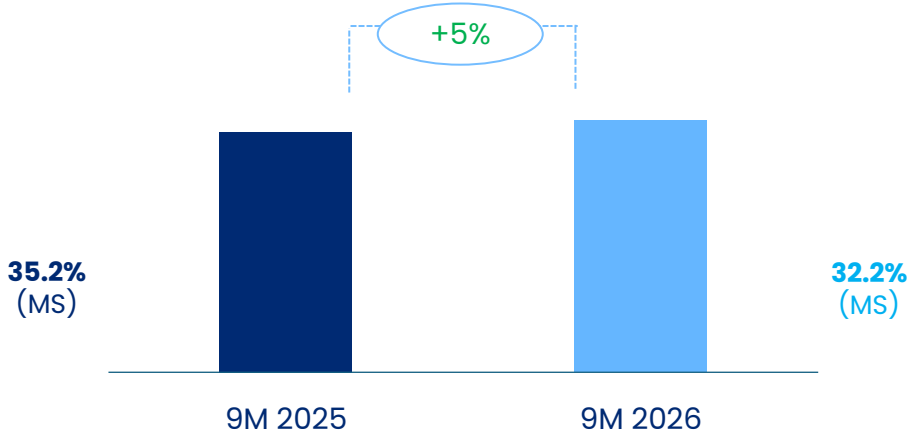
Source: GfK
*9M 2025 & 2026 data as of August

OE Channel: Temporary Slowdown

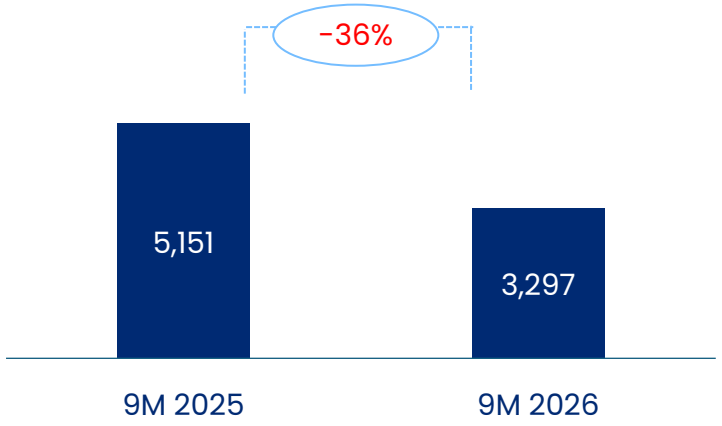
Consumer Market (M Units)



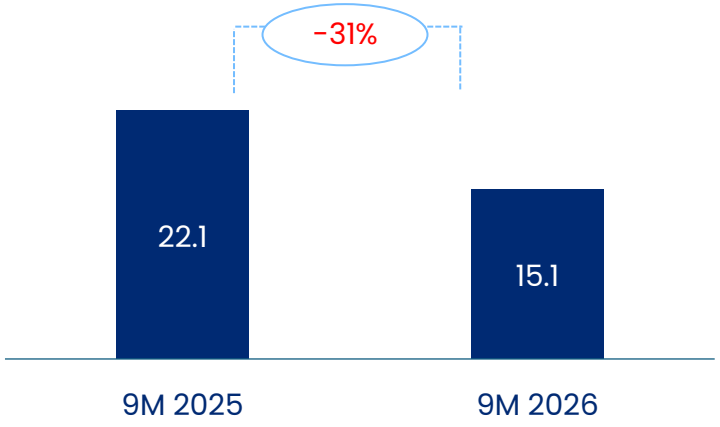
Commercial Market (M Units)*



Brisa Revenue (MTL)



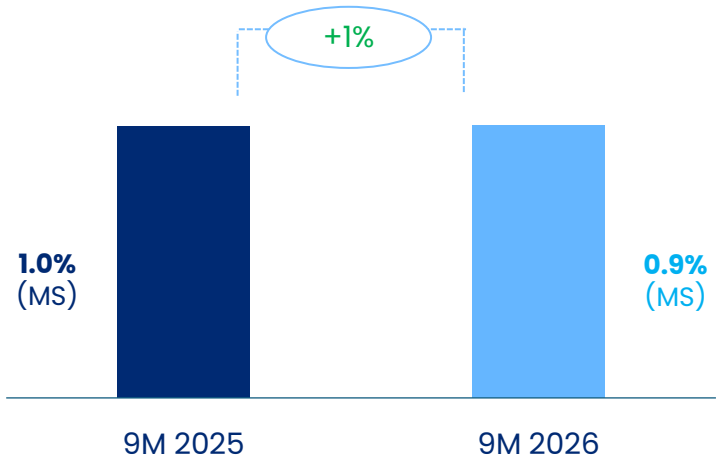
Brisa Tonnage (K Ton)



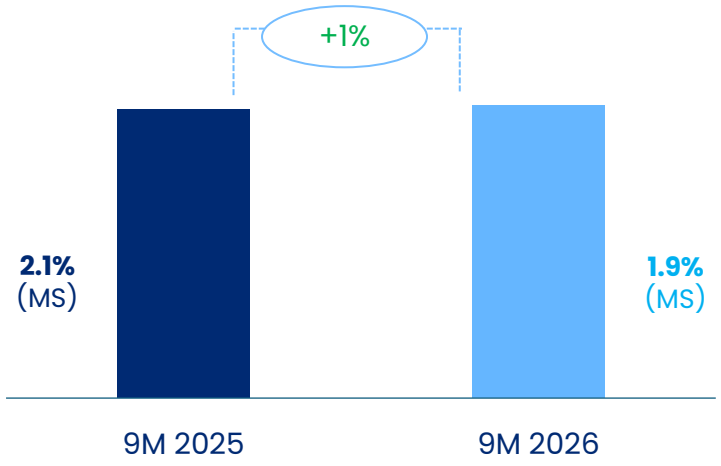
Source: Tyres Europe EuroPool, OE-TR Pool
*TBR + LSR All

International Sales: Optimizing Channels to Sustain Profitability & Overall Growth

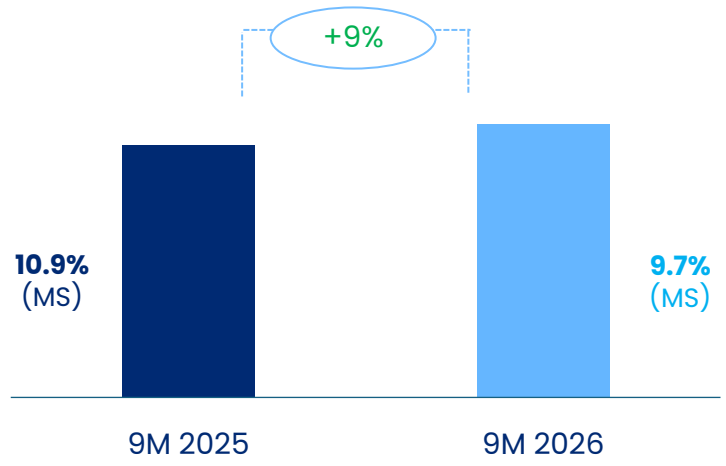
R1* Region (M Units)



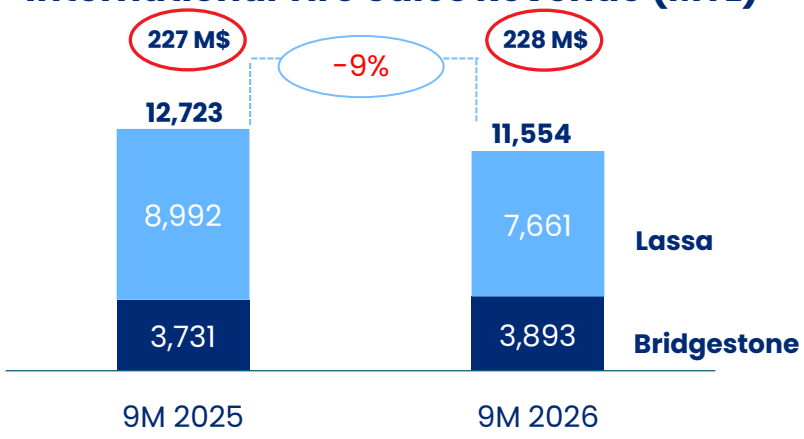
Total Pool (M Units)



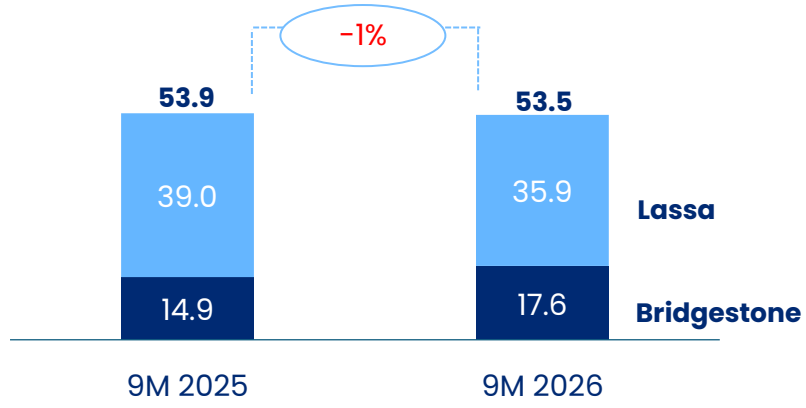
R2** Region (M Units)



International Tire Sales Revenue (MTL)



International Sales Tonnage (K Ton)



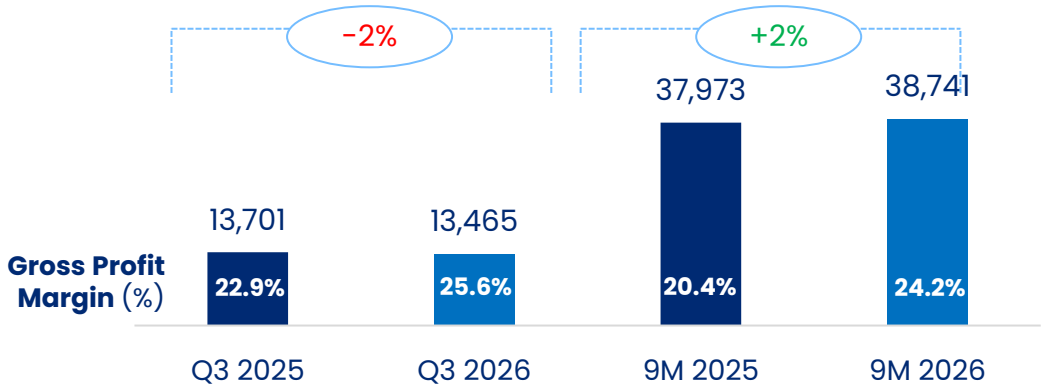
Source: Tyres Europe EuroPool, Consumer Pool
*R1 region: Central & Western Europe; **R2 region: Eastern Europe & Middle East & Africa

Content

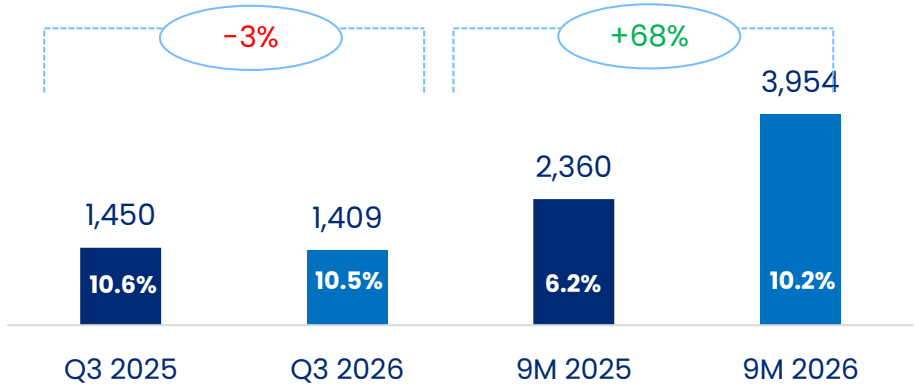
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P&L Highlights

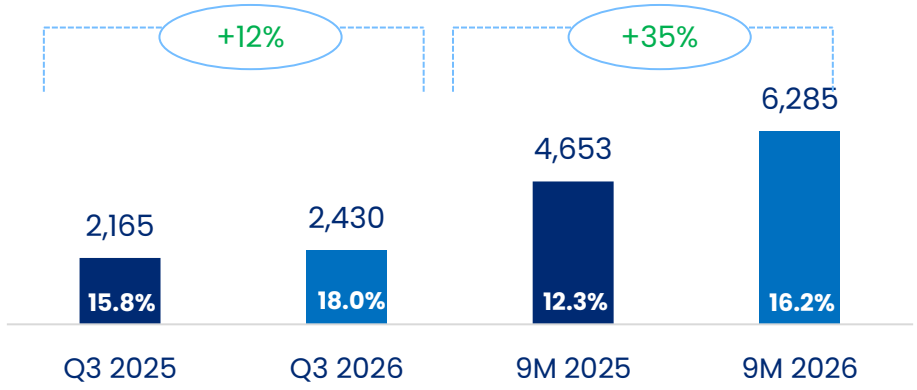
Sales Revenue (MTL)



Operating Profit* (MTL) & Margin (%)

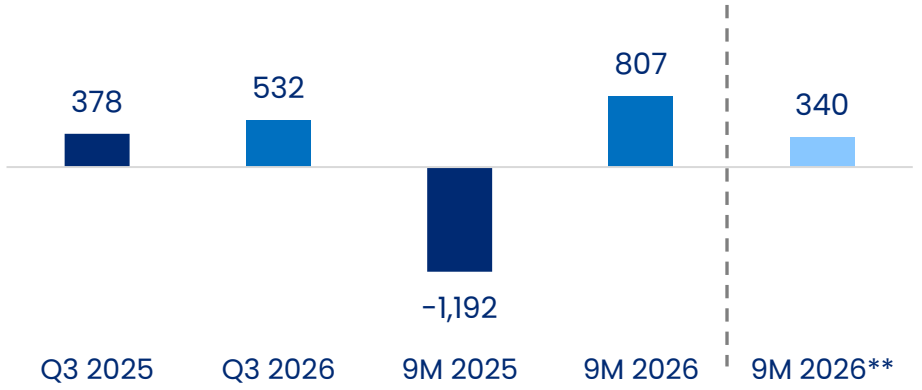


EBITDA* (MTL) & Margin (%)



*9M 2026 data excluding Competition provision rebased with September-June PP

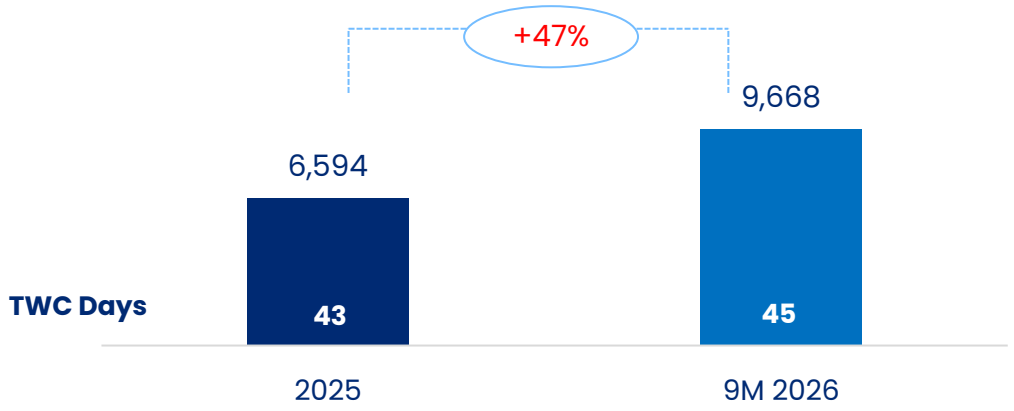
Net Profit/Loss (MTL)



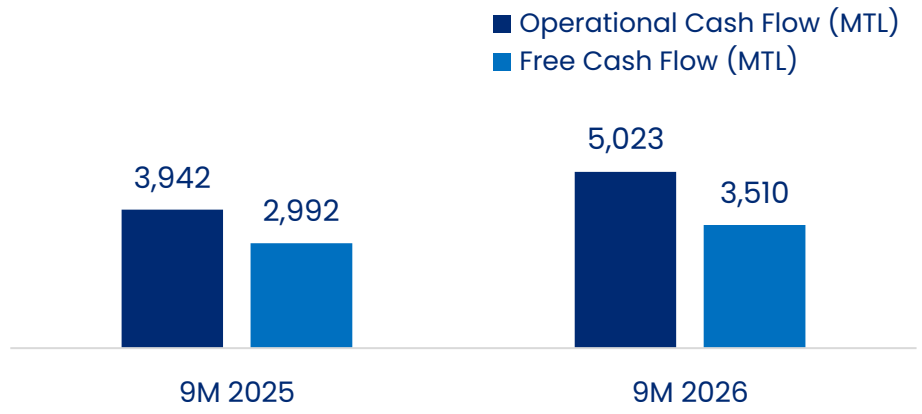
**Excluding one-offs

Balance Sheet & Cash Flow Highlights

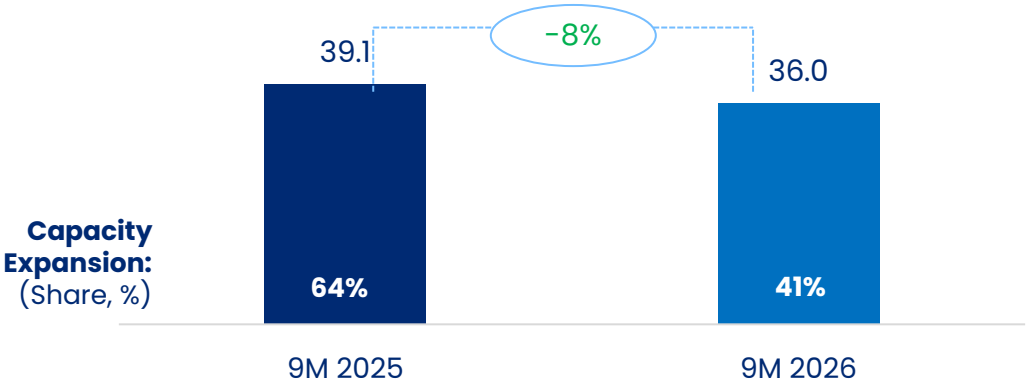
Trade Working Capital (MTL)



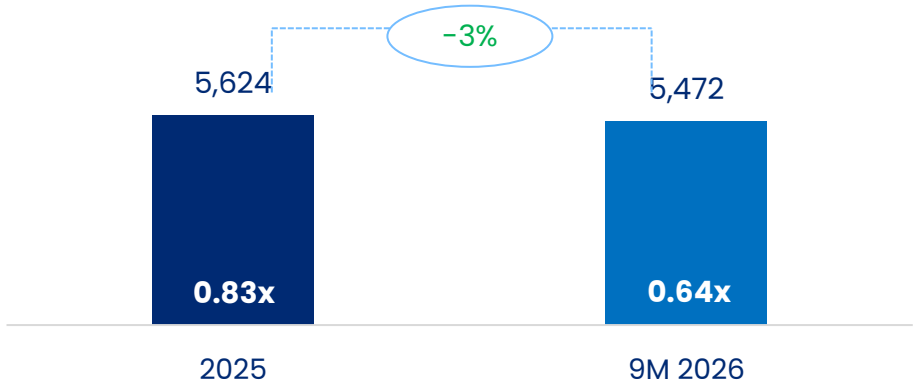
Operational & Free Cash Flow (MTL)



CAPEX (MUSD)



Net Debt (MTL) & Net Debt/EBITDA



2026 FY: What to Expect?

2026 vs. 2025*

- Tire Sales Volume (tonnage): Low single digit % ▲
- Sales Revenue: Flat ▶
- Gross Profit Margin: Low single digit % ▲
- OPEX: Flat ▶
- 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 Audited			Not Audited		
	Q3 2026	Q3 2025	*2026-2025 Change, %*	9M 2026	9M 2025	*2026-2025 Change, %*
Net Sales	**13,465**	**13,701**	***-2%***	**38,741**	**37,973**	***2%***
Cost of Sales	-10,015	-10,562	*-5%*	-29,350	-30,219	*-3%*
Gross Profit	**3,449**	**3,140**	***10%***	**9,391**	**7,754**	***21%***
Operating Expenses	-2,094	-2,036	*3%*	-6,241	-6,181	*1%*
Other Operating Income/Expense (Net)	54	347	*-85%*	412	786	*-48%*
Operating Profit	**1,409**	**1,450**	***-3%***	**3,562**	**2,360**	***51%***
Amortization	1,032	1,018	*1%*	3,044	2,982	*2%*
EBITDA	**2,430**	**2,165**	***12%***	**5,982**	**4,653**	***27%***
Income/Expense from Inv. Activities (Net)	1	1	*-4%*	3	79	*-97%*
Financing Income/Expense (Net)	-1,411	-1,657	*-15%*	-4,366	-5,037	*-13%*
Monetary Gain/Loss (Net)	548	850	*-36%*	1,293	2,017	*-36%*
Profit/Loss Before Tax	**547**	**645**	***-15%***	**492**	**-581**	***185%***
Tax	-15	-267	*-94%*	315	-610	*152%*
Net Profit/Loss	**532**	**378**	***41%***	**807**	**-1,192**	***168%***
Net Profit/Loss (exc. One-Offs)	**524**	**466**	***13%***	**340**	**-982**	***135%***

Balance Sheet

MTL	Not Audited	Audited	*2026-2025 Change, %*
	September 30, 2026	December 31, 2025	
Cash & Cash Equivalents	8,774	10,220	*-14%*
Financial Investments	1,946	2,170	*-10%*
Trade Receivables	12,530	10,102	*24%*
Inventories	8,832	7,729	*14%*
Property & Plant & Equipment	29,283	30,088	*-3%*
Other Assets	4,555	4,368	*4%*
Total Assets	**65,919**	**64,677**	***2%***
Borrowings	17,761	19,540	*-9%*
Trade Payables	11,694	11,237	*4%*
Other Liabilities	6,286	4,519	*39%*
Equity	30,179	29,381	*3%*
Total Liabilities & Equity	**65,919**	**64,677**	***2%***
Net Debt	**5,472**	**5,624**	***-3%***
Trade Working Capital	**9,668**	**6,594**	***47%***

Cash Flow Statement

MTL	Not Audited	
	9M 2026	9M 2025
Operational Cash Flow	**5,023**	**3,942**
Cash Flows From Investing Activities	-1,513	-950
Free Cash Flow	**3,510**	**2,992**
Cash Flows From Financing Activities	-2,958	-1,962
Effect of Change in Foreign Currency Rates	2	5
Inflation Effect on Cash and Cash Equivalents	-1,999	-2,303
Net Increase/Decrease in Cash and Cash Equivalents	**-1,446**	**-1,268**



Thank You

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