

Turkish Tire Market (M Units)	Q1 2026	Q1 2025	2026-2025 Change (%)
Replacement (GfK Sell-Out data)*	2.3	2.8	-17%
Original Equipment (OE) (ETRMA Europool Sell-In data)	1.5	1.6	-5%
Total	3.9	4.4	-13%
Brisa Production Volume			
Tire Production (Tonnage)	45,502	44,927	1%
Tire Production (Units)	3,190,391	3,380,904	-6%
İzmit Plant Capacity Utilization Ratio (%)	81.0%	78.7%	2%
Aksaray Plant Capacity Utilization Ratio (%)	97.0%	100.0%	-3%
Brisa Sales Volume (Tonnage)			
Replacement	30,119	20,296	48%
Original Equipment (OE)	4,823	7,305	-34%
Domestic Sales Volume	34,941	27,601	27%
Lassa Export	12,191	13,221	-8%
Bridgestone Export	5,030	4,332	16%
Export Volume	17,220	17,553	-2%
Total Tire Sales Volume	52,162	45,154	16%
Bandag	644	711	-9%
Total Sales Volume	52,806	45,865	15%
Income Statement (MTL)			
Net Sales	11,978	10,678	12%
Cost of Sales	-9,282	-8,551	9%
Gross Profit	2,696	2,127	27%
Operating Expenses	-1,840	-1,877	-2%
Impairment Loss in Trade Receivables	-3	6	n.m.
Other Income/Expenses (Net)	416	329	26%
Operating Profit	1,269	585	117%
Adjustments Related to Depreciation and Amortization Expenses	885	879	1%
EBITDA**	1,741	1,123	55%
Income/Expense from Investment Activities (Net)	1	41	-97%
Financing Income/Expense (Net)	-1,378	-1,522	-9%
Monetary Gain/Loss (Net)	543	528	3%
Profit/Loss Before Tax	435	-367	219%
Tax	-407	-308	32%
Net Profit/Loss	29	-675	104%
Net Profit/Loss (Excluding One-Offs)	29	-644	104%
Balance Sheet (MTL)			
Cash and Cash Equivalents	7,379	9,046	-18%
Financial Investments	1,825	1,921	-5%
Trade Receivables	10,610	8,942	19%
Inventories	6,157	6,841	-10%
Property, Plant and Equipment	26,356	26,632	-1%
Other Assets	3,979	3,874	3%
Total Assets	56,307	57,256	-2%
Borrowings	15,367	17,296	-11%
Trade Payables	9,005	9,946	-9%
Other Liabilities	5,782	4,007	44%
Equity	26,154	26,007	1%
Total Liabilities and Equity	56,307	57,256	-2%
Trade Working Capital	7,763	5,837	33%
Trade Working Capital (Day)	43	43	
Short-term Financial Borrowings	12,765	14,162	-10%
Long-term Financial Borrowings	2,420	2,972	-19%
US dollar Loans Valuation Difference due to Hedging	-1,099	-1,188	-7%
Cash and Cash Equivalents	7,379	9,046	-18%
Financial Investments	1,825	1,921	-5%
Net Debt	4,882	4,978	-2%
Net Debt/EBITDA	0.76	0.83	
Cash Flow Statement (MTL)			
Operational Cash Flow	1,479	968	
Cash Flows From Investing Activities	-332	-394	
Free Cash Flow	1,147	574	
Cash Flows From Financing Activities	-1,987	1,004	
Effect of Change in Foreign Currency Rates	0	12	
Inflation Effect on Cash and Cash Equivalents	-825	-919	
Net Increase/Decrease in Cash and Cash Equivalents	-1,666	671	

*Q1 2025 & Q1 2026 data as of February

**EBITDA: Earnings before interest, tax, depreciation & amortization, and interest, foreign exchange and derivative financial instruments gain/loss within other operating income and expenses