

Turkish Tire Market (M Units)	H1 2025	H1 2024	2025-2024 Change (%)
Replacement (GfK Sell-Out data)	9.5	7.9	21%
Original Equipment (OE) (ETRMA Europool Sell-In data)	3.2	3.3	-2%
Total	12.7	11.2	14%
Brisa Production Volume			
Tire Production (Tonnage)	91,351	97,587	-6%
Tire Production (Units)	6,758,010	7,014,361	-4%
İzmit Plant Capacity Utilization Ratio (%)	81.0%	91.4%	-10%
Aksaray Plant Capacity Utilization Ratio (%)	100.0%	95.0%	5%
Brisa Sales Volume (Tonnage)			
Replacement	41,544	49,774	-17%
Original Equipment (OE)	15,450	17,275	-11%
Domestic Sales Volume	56,995	67,050	-15%
Lassa Export	24,450	23,865	2%
Bridgestone Export	10,279	9,321	10%
Export Volume	34,730	33,185	5%
Total Tire Sales Volume	91,724	100,235	-8%
Bandag	1,421	1,202	18%
Total Sales Volume	93,146	101,437	-8%
Income Statement (MTL)			
Net Sales	17,403	20,305	-14%
Cost of Sales	-14,094	-15,116	-7%
Gross Profit	3,309	5,189	-36%
Operating Expenses	-2,972	-3,052	-3%
Impairment Loss in Trade Receivables	9	-8	212%
Other Income/Expenses (Net)	307	-441	169%
Operating Profit	652	1,689	-61%
Adjustments Related to Depreciation and Amortization Expenses	1,408	1,358	4%
EBITDA*	1,784	3,534	-50%
Income/Expense from Investment Activities (Net)	56	284	-80%
Financing Income/Expense (Net)	-2,424	-1,549	57%
Monetary Gain/Loss (Net)	837	1,008	-17%
Profit Before Tax	-879	1,432	-161%
Tax	-246	-421	-41%
Net Profit	-1,125	1,011	-211%
Balance Sheet (MTL)			
Cash and Cash Equivalents	7,331	8,144	-10%
Financial Investments	1,603	2,287	-30%
Trade Receivables	7,952	8,732	-9%
Inventories	5,842	6,046	-3%
Property, Plant and Equipment	21,997	21,755	1%
Other Assets	3,713	3,380	10%
Total Assets	48,439	50,343	-4%
Borrowings	15,948	15,683	2%
Trade Payables	8,207	9,730	-16%
Other Liabilities	3,350	2,005	67%
Equity	20,933	22,924	-9%
Total Liabilities and Equity	48,439	50,343	-4%
Trade Working Capital	5,587	5,048	11%
Trade Working Capital (Day)	41	29	
Short-term Financial Borrowings	10,525	10,551	0%
Long-term Financial Borrowings	5,302	5,059	5%
US dollar Loans Valuation Difference due to Hedging	-1,221	-1,242	-2%
Cash and Cash Equivalents	7,331	8,144	-10%
Financial Investments	1,603	2,287	-30%
Net Debt	5,673	3,937	44%
Net Debt/EBITDA	1.20	0.61	
Cash Flow Statement (MTL)			
Operational Cash Flow	1,950	-190	
Cash Flows From Investing Activities	-355	-3,020	
Free Cash Flow (w/o FX Protected Deposits (KKM))	861	-2,371	
FX Protected Deposits (KKM)	734	-839	
Free Cash Flow	1,595	-3,210	
Cash Flows From Financing Activities	-1,247	-6,015	
Effect of Change in Foreign Currency Rates	2	0	
Inflation Effect on Cash and Cash Equivalents	-1,164	-4,298	
Net Increase/Decrease in Cash and Cash Equivalents	-814	-13,524	

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