



Investor Presentation

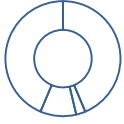
2Q 2020

10.08.2020

BRIDGESTONE

SABANCI

BRISA AT A GLANCE



Strong Partnership

Sabancı Holding (43,64%), Bridgestone (43,64%)
Free float (10,2%), Bayraktar Family (2,5%)



Brands, Products, Mobility Services

BRIDGESTONE

LASSA

profleet
Mozonit e paraçık

DAYTON

bandag

OTO PRATİK



Manufacturing

1.8 Billion \$ investment in 30 years
İzmit - 11M Production Capacity
Aksaray - 2.5M Production Capacity

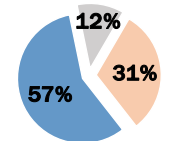


R&D Center



Sales Channels

% Revenue H1 2020



■ RL ■ OE ■ Exp



Digital Solutions

Genba Room, BEC (Business Excellence Center)



Our Talents

2900 employees



Our Local & Global Network

1242 pos locally, 6000 pos globally, 83 countries

Precautions for COVID-19

Health and Safety First

For Employees

Action plans & Info sharing

- Risk committee meetings
- CEO Messages
- HRCD Mailings, Posters
- Online Town Hall
- Daily Risk Man. Action Plan

Programs

- Online Employee Support Program
- Witamin – Extra (online courses, podcast, link suggestions)
- BriLearn – Massive Open Courses
- Meetings via Teams with more than 190 participants

Working models

- Home Office
- Short Term Employment Models (White&Blue Collar)
- Digital Work Place

Hygiene & Precautions

- Thermal Camera Usage
- Catering & Shuttle service precautions
- Disinfectant & cologne implementations, continuous disinfection in offices & plants, disinfection for supplier trucks

For society & customers

University students

- Brisa Academy – Open Courses

Customers

- Info@social media
- Disinfection for cars at Otopratik points
- Mobile Service camp
- Service Camp for Health Personal
- Disinfection at stores and social distance applications



For Dealers, Business Partners, Suppliers

- CEO Messages – Mailing, Video
- Thank You messages
- BRBS – Dealer Info System sharings
- Precautions Messages by Ministry Of Health Messages



Environment and Society

Sustainability is fundamental at Brisa operations

Smart Mobility

Importance on product safety

Digitalization

Creating value for everyone with analytical and mobile solutions

Innovation and Corporate Entrepreneurship

Cultivating a customer driven innovation culture

Energy and Emission Management

Efficient use of energy, elimination of wasted or inefficient energy

Environmentally Friendly Products&Services

Lower rolling resistance and weight products causing reduced carbon emission and noise

Respecting Biodiversity

No lands taken under preservation or harm biodiversity within or in proximity to Brisa' operational zones

Equality and Diversity

Eliminating obstacles such as age, gender, social infrastructure, religion, language, physical conditions, etc. for equal participation in employment

Use of Natural Resources

Efficient use of natural resources and less waste generation

Contributing to Circular Economy

Enabling tyre wasted to be transformed into fuel and energy. Elimination of tyres that completed their lifecycle

Distribution Channels Management

Owning largest dealer network in Turkey, appx. 1,400 branded sales points

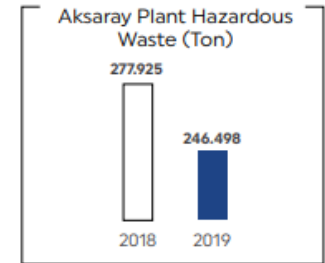
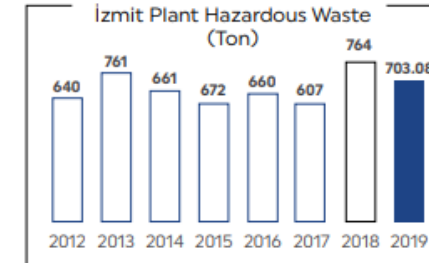
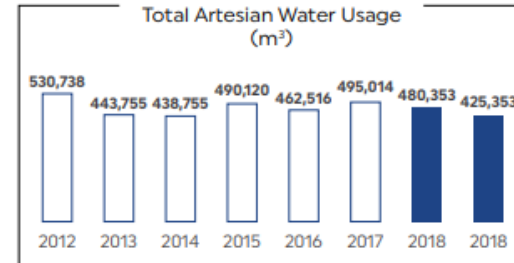
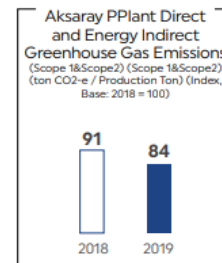
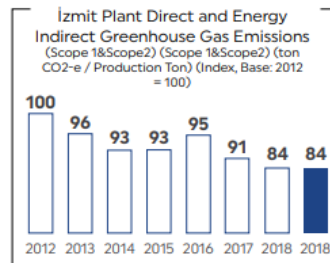
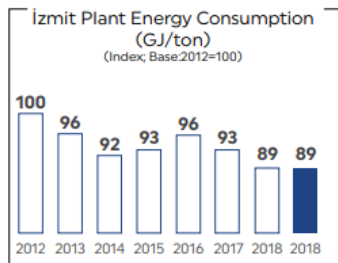
Smart Culture

Increase in digital literacy and enable the efficient use of cutting-edge technological devices

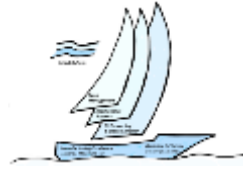
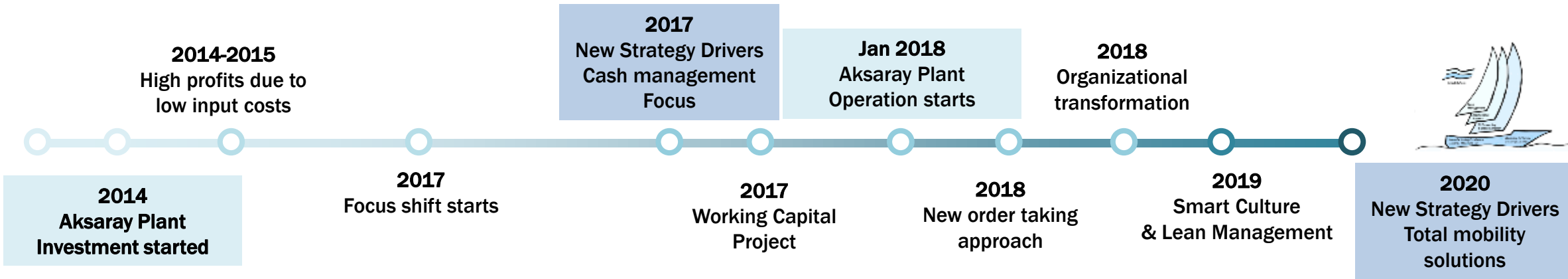


The Climate Leader in Turkey for the 4th time by the CDP

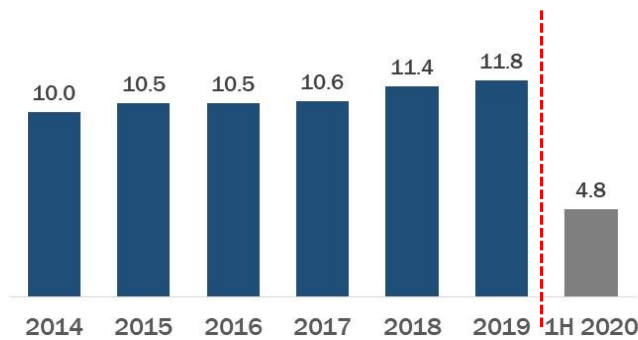
- 31% Less carbon emission
- Lowered water consumption by 53% vs. previous year
- Energy saving by 40% vs the year 2008



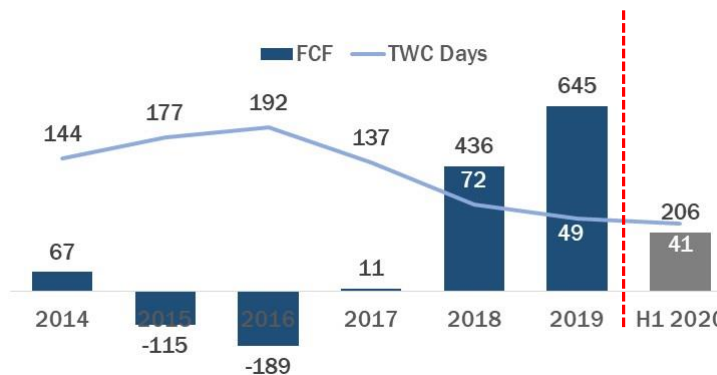
FOCUS SHIFTS, GREAT IMPACT



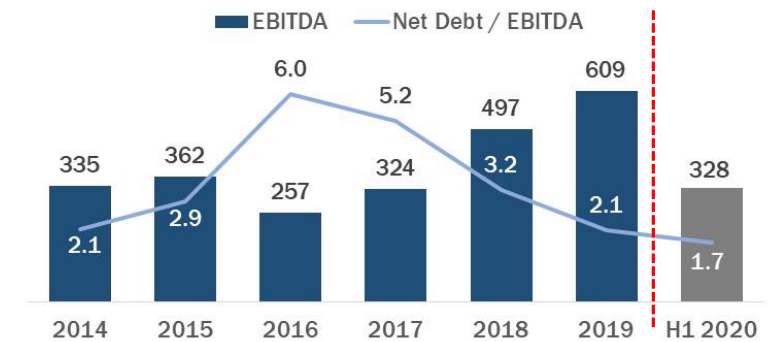
Production (M Units)



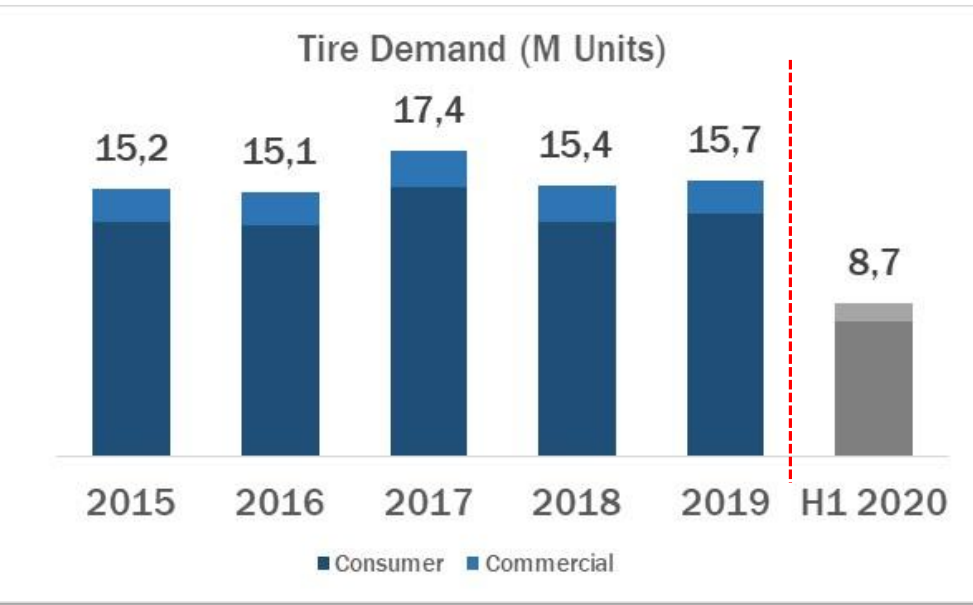
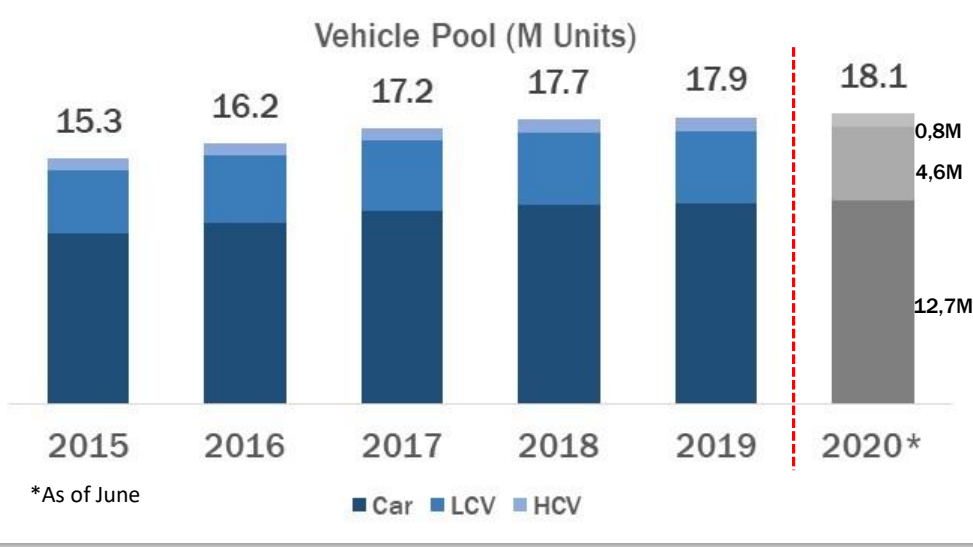
FCF (MTL), TWC Days



EBITDA (MTL), Net Debt / EBITDA



REPLACEMENT CHANNEL- 57% of BRISA REVENUE



Market (M Units)	H1			BRISA (K Tons)	H1		
	2020	2019	%		2020	2019	%
Total	8,7	7,4	118%	Total	42,1	39,2	107%
Consumer	7,7	6,5	119%	Consumer	21,9	19,7	111%
Commercial	1,0	0,9	110%	Commercial	20,2	19,5	104%

Sell-In M/S %	H1			BRISA Revenue (MTL)	H1		
	2020	2019	%		2020	2019	%
Total	29%	28%	0,4%	Total Tire	953	831	115%
Consumer	28%	28%	0,7%	Consumer	535	468	114%
Commercial	31%	32%	-1,5%	Commercial	419	364	115%
				Non-tire	39	27	145%



Dan totsu in Turkish Replacement Market
Proven Price Leadership

**As of May-2020, Sell - out from dealer market share

REPLACEMENT CHANNEL- STRONGEST LOCAL NETWORK

Strongest sales network in Turkey

1242 pos, a Brisa pos makes
2,5 times of competitors' pos

Fast fit services

Otopratik and Propratik

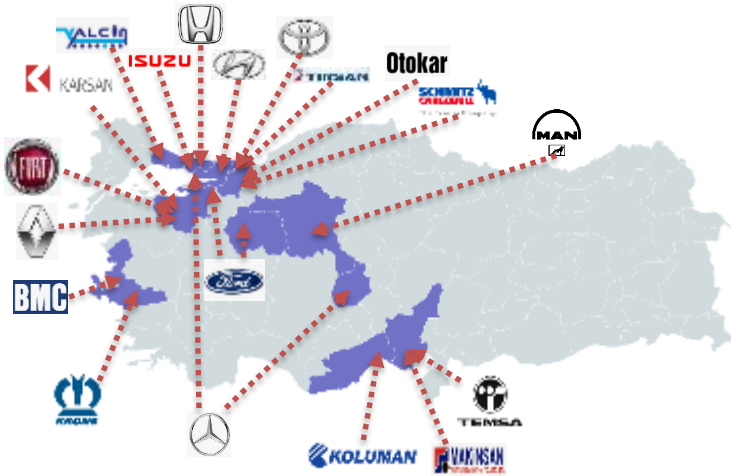
First and leading online tyre sales platform

Lastik.com.tr

	499
	656
	68
	11
	7
	1



OE CHANNEL- 12% of BRISA REVENUE



Partnerships with Global OEMs



	2020	H1 2019	%
Market (M Units)	2.4	3.4	70%
Market Share	22%	19%	2.8%
BRISA (K Tons)	8.9	8.3	106%
Brisa Revenue (MTL)	174	150	116%

ACCELERATED NEW PRODUCT DEVELOPMENT

Tires for electric cars, first in Turkey

Started export for OE manufacturers

8 new products with latest technical developments

INTERNATIONAL SALES CHANNEL – 31% of BRISA REVENUE

83

Countries

600

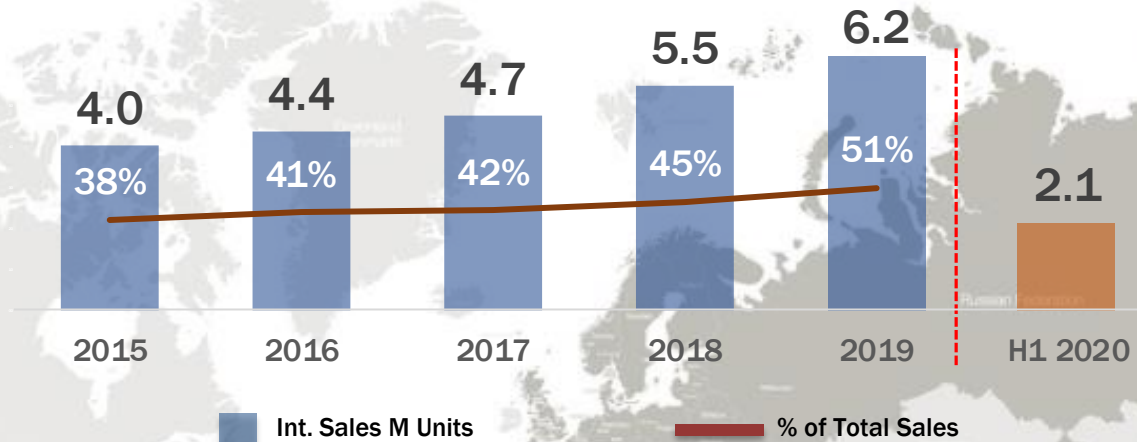
Lassa Branded Stores

6000

POS



INTERNATIONAL SALES CHANNEL – 31% of BRISA REVENUE



OE Exports
2,6K Ton in H1 2020

Market	H1	
	R1 (EU)	R2 (Non-EU)
Regions Growth	● -24%	● -25%
LASSA	● -34%	● -12%

BRISA Sales (M Units)	H1		
	2020	2019	%
Total	2,1	3,0	● 71%
R1 (EU)	1,1	1,8	● 60%
R2 (Non-EU)	1,1	1,2	● 88%

BRISA (K Tons)	2020	2019	%
Total	25,3	34,9	● 73%
Lassa	18,1	23,3	● 77%
BS	7,3	11,5	● 63%

BRISA Revenue (MTL)	2020	2019	%
Total	528	633	● 83%
Lassa	359	413	● 87%
BS	169	220	● 77%

LONG TERM, SUSTAINABLE TECHNOLOGY

**R&D Center Certified in April 2017
for OE, Replacement and Export
with Bridgestone Technical Centers**

58

**New products for
H1 2020**

66

Active Projects

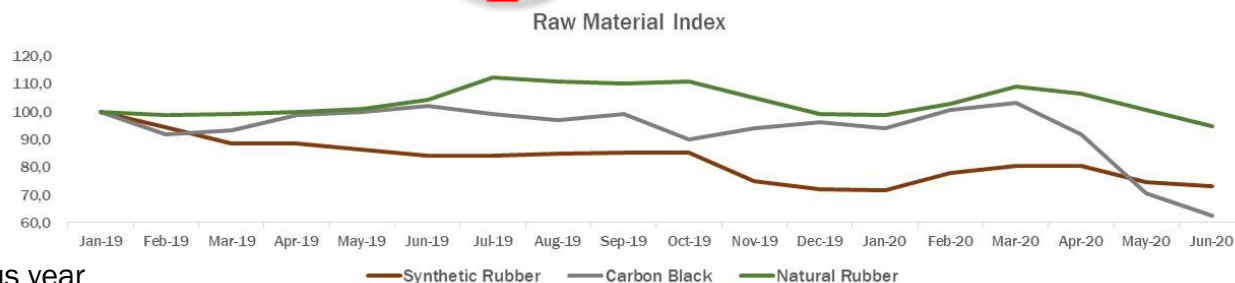
162 Million TL

**R&D Investment in
last 5 years**












Company Key Metrics

Key Metrics	Type	2Q				1H			
		2020	2019	vs PY	vs PY %	2020	2019	vs PY	vs PY %
Sales	MTL	718	866	-148	83%	1.695	1.642	53	103%
Domestic Sales	MTL	501	543	-41	92%	1.166	1.009	158	116%
Export Sales	MTL	216	323	-107	67%	528	633	-105	83%
Export Sales	MUSD	34	63	-29	54%	89	125	-36	71%
EBITDA	MTL	131	144	-13	91%	328	268	60	122%
EBITDA	%	18,2%	16,6%	1,6%		19,3%	16,3%	3,0%	
Net Income	MTL	20,7	19,3	1,3	107%	96,9	16,7	80,2	581%
Sales (Tire)	KTonnage	31,4	43,2	-11,8	73%	76,3	82,4	-6,1	93%
Domestic Sales	KTonnage	21,3	25,5	-4,2	84%	51,0	47,5	3,4	107%
Export Sales	KTonnage	10,1	17,7	-7,6	57%	25,3	34,9	-9,5	73%
Sales	Munit	2,1	2,9	-0,8	74%	5,1	5,8	-0,7	88%
Domestic Sales	Munit	1,4	1,4	-0,1	94%	3,0	2,8	0,1	105%
Export Sales	Munit	0,8	1,5	-0,7	53%	2,1	3,0	-0,9	71%
NSR/Ton (All)	TL	22.849	20.035	2.814	114%	22.205	19.928	2.277	111%
NSR/Ton (Domestic)	TL	23.502	21.272	2.230	110%	22.884	21.227	1.657	108%
NSR/Ton (Export)	TL	21.468	18.254	3.214	118%	20.840	18.157	2.683	115%
Trade Working Capital Days*	#	41	49	-8		41	49	-8	
WC Cycle*	#	9	7	1		9	7	1	
OPCF	MTL	200	281	-81	71%	277	329	-52	84%
FCF	MTL	166	197	-31	84%	206	186	20	111%
Net Debt*	MTL	1.159	1.257	-98	92%	1.159	1.257	-98	92%
Net Debt /EBITDA*	#	1,73	2,07	-0,33		1,73	2,07	-0,33	



* Compared to 31 December of previous year

INCOME STATEMENT

	H1 MTL			H1 MUSD		
	2020	2019	%	2020	2019	%
Tire Sales (K Ton)	33,2	82,4	 40%	33,2	82,4	40%
Net Sales	1.695	1.642	 103%	262	294	89%
Gross Profit	417	366	 114%	64	66	98%
%	24,6%	22,3%		24,6%	22,3%	
OPEX	(199)	(192)	 103%	(31)	(34)	89%
%	11,7%	11,7%		11,7%	11,7%	
EBITDA	328	268	 122%	51	48	105%
%	19,3%	16,3%		19,3%	16,3%	
Operating Profit ¹	218	174	 125%	34	31	108%
%	12,8%	10,6%		12,8%	10,6%	
Net Finance Exp.	-127	-158	 80%	-20	-28	69%
Net Profit bf Tax	91	16	 572%	14	3	
%	5,4%	1,0%		5,4%	1,0%	
Net Profit	97	17	 581%	15	3	501%
%	5,7%	1,0%		5,7%	1,0%	

¹ Operating profit does not include other financial income and expense

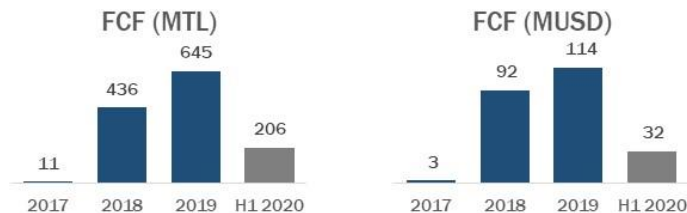
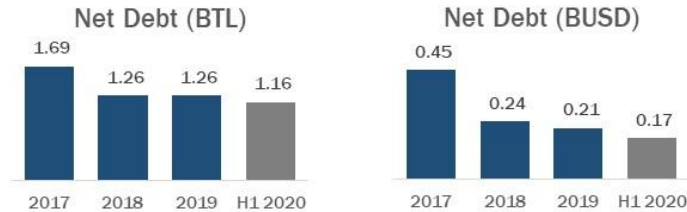
CASH FLOW AND BALANCE SHEET

(M TL)	31.06.2020	31.12.2019
Total Financial Debt	3.593	3.160
Derivative Assets (-)	1.282	1.009
Cash ¹ (-)	1.152	894
Net Financial Debt	1.159	1.257

Cash Flow (M TL)	31.06.2020	31.06.2019
Oper. Cash Flow	277	329
Investment (-)	(71)	(143)
Free Cash Flow	206	186
Change in Fin. Debt	162	392
Financial Expense	(140)	(151)
Dividend Paid	(34)	0
Other	65	32
Change in Cash	259	459
Change in Net Debt	(97)	(67)

Ratios	31.06.2020	31.12.2019
TWC (MTL)	502	281
TWC (Days)	41	49
Net Debt / EBITDA	1,7	2,1

Last 4 Years



Balance Sheet

(M TL)	31.06.2020	31.12.2019
Cash ¹	1.152	793
Receivables	718	669
Inventory	618	635
Other	3.342	3.183
Total Asset	5.830	5.280
Payables	834	1.023
Total Financial Debt	3.593	3.160
Financial Debt	2.311	2.151
CCS	1.282	1.009
Other Liabilities	408	199
Equity	995	897
Liability & Equity	5.830	5.280

Highlights of H1

Dividend of 31MTL was distributed

Continuous improvement in TWC Days
From 49 to 41

¹ Cash includes time deposits having more than three months maturity

Investor Relations Schedule - 2020

DATE	EVENT
19 February	2019, 4th Period Financial Results
19 February	2019, 4th Period Earning Call
23 March	2019 General Assembly
21 April	Wood & Co., Investor Conference
29 April	2020, 1st Period Financial Results
30 April	2020, 1st Period Earning Call
7 August	2020, 2nd Period Financial Results
10 August	2020, 2nd Period Earning Call
11 August	Wood & Co, Investor Calls
30 October	2020, 3rd Period Financial Results
2 November	2020, 3rd Period Earning Call
1-4 December	Wood & Co., Investor Conference