

Turkish Tire Market (M Units)	Q4 2024	Q4 2023	2024-2023 Change (%)	2024	2023	2024-2023 Change (%)
Replacement (Sell-Out)	6.1	5.2	17%	17.4	18.0	-3%
Original Equipment (OE) (Sell-In)	1.6	1.7	-8%	5.8	6.5	-10%
Total	7.7	7.0	11%	23.2	24.5	-5%
Brisa Production Volume						
Tire Production (Tonnage)	53,902	54,095	0%	197,673	201,160	-2%
Tire Production (Units)	3,890,184	3,710,010	5%	14,339,123	13,600,178	5%
İzmit Plant Capacity Utilization Ratio (%)	98.6%	94.3%	4%	92.2%	93.0%	-1%
Aksaray Plant Capacity Utilization Ratio (%)	96.0%	95.0%	1%	97.0%	98.0%	-1%
Brisa Sales Volume (Tonnage)						
Replacement	27,120	28,421	-5%	98,941	103,633	-5%
Original Equipment (OE)	7,384	8,664	-15%	31,780	30,685	4%
Domestic Sales Volume	34,503	37,085	-7%	130,721	134,318	-3%
Lassa Export	12,755	12,782	0%	50,573	50,753	0%
Bridgestone Export	6,343	5,465	16%	21,079	21,033	0%
Export Volume	19,099	18,247	5%	71,652	71,787	0%
Total Tire Sales Volume	53,602	55,332	-3%	202,373	206,104	-2%
Bandag	807	734	10%	2,692	2,429	11%
Total Sales Volume	54,409	56,066	-3%	205,065	208,533	-2%
Income Statement (MTL)						
	Q4 2024	Q4 2023	2024-2023 Change (%)	2024	2023	2024-2023 Change (%)
Net Sales	9,057	9,761	-7%	34,547	38,258	-10%
Cost of Sales	-6,809	-7,296	-7%	-26,410	-28,875	-9%
Gross Profit	2,248	2,465	-9%	8,137	9,383	-13%
Operating Expenses	-1,257	-1,550	-19%	-5,109	-5,342	-4%
Impairment Loss in Trade Receivables	57	-29	301%	65	-62	203%
Other Income/Expenses (Net)	673	-647	204%	269	-1,035	126%
Operating Profit *	1,065	1,214	-12%	3,169	4,098	-23%
Adjustments Related to Depreciation and Amortization Expenses	628	222	183%	2,391	2,128	12%
EBITDA **	1,693	1,436	18%	5,560	6,226	-11%
Income/Expense from Investment Activities (Net)	45	87	-48%	359	785	-54%
Financing Income/Expense (Net)	-1,040	-212	390%	-3,378	-1,529	121%
Monetary Gain/Loss (Net)	357	416	-14%	1,793	2,548	-30%
Profit Before Tax	1,084	529	105%	2,135	4,748	-55%
Tax	-110	2,846	-104%	-622	987	-163%
Net Profit	973	3,375	-71%	1,513	5,736	-74%
Balance Sheet (MTL)						
	2024	2023	2024-2023 Change (%)			
Cash and Cash Equivalents	6,980	18,947	-63%			
Financial Investments	1,960	1,923	2%			
Trade Receivables	7,484	5,514	36%			
Inventories	5,182	4,747	9%			
Property, Plant and Equipment	18,646	17,628	6%			
Deferred Tax Asset	0	461	-100%			
Other Assets	2,897	4,287	-32%			
Total Assets	43,148	53,507	-19%			
Borrowings	13,442	22,541	-40%			
Trade Payables	8,339	9,282	-10%			
Other Liabilities	1,719	2,272	-24%			
Equity	19,648	19,413	1%			
Total Liabilities and Equity	43,148	53,507	-19%			
Trade Working Capital	4,326	979	342%			
Trade Working Capital (Day)	29	18				
Trade Working Capital (Day, w/o Early Payments)	25	11				
Short-term Financial Borrowings	9,043	14,081	-36%			
Long-term Financial Borrowings	4,336	8,372	-48%			
US dollar Loans Valuation Difference due to Hedging	-1,065	-2,332	-54%			
Cash and Cash Equivalents	6,980	18,947	-63%			
Financial Investments	1,960	1,923	2%			
Net Debt	3,374	-748	551%			
Net Debt/EBITDA	0.61	-0.12				
Cash Flow Statement (MTL)						
	2024	2023				
Operational Cash Flow	3,071	5,012				
Cash Flows From Investing Activities	-2,416	-101				
Free Cash Flow (w/o FX Protected Deposits (KKM))	320	3,080				
FX Protected Deposits (KKM)	335	1,832				
Free Cash Flow	655	4,911				
Cash Flows From Financing Activities	-6,434	8,408				
Effect of Change in Foreign Currency Rates	2	12				
Inflation Effect on Cash and Cash Equivalents	-5,824	-3,399				
Net Increase/Decrease in Cash and Cash Equivalents	-11,601	9,932				

*Operating Profit calculated by subtracting operational expenses from gross profit

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