



TürkTraktör



INVESTOR PRESENTATION

22.05.2026

With the Capital Markets Board of Turkey's Bulletin dated 28.12.2023 numbered 2023/81, CMB announced that issuers and capital market institutions shall prepare their annual financial statements ending on 31.12.2023 or later, in accordance with IAS 29 inflationary accounting provisions.

Accordingly, this presentation on 2025 first half financial results contain the Company's financial information prepared according to Turkish Accounting / Financial Reporting Standards by application of IAS 29 inflation accounting provisions, in accordance with CMB's decision dated 28.12.2023.

This presentation does contain forward-looking statements and figures that reflect the Company management's current views with respect to certain future events based on the base-case assumptions. Although it is believed that the expectations reflected in these statements are reasonable under current conditions, they may be affected by a variety of variables and changes in underlying assumptions that could cause actual results to differ. Neither TürkTraktör nor any of its directors, managers, or employees nor any other person shall have any liability whatsoever for any loss arising from the use of this presentation.

CORPORATE STRUCTURE



Established in
1954



54,000 units
tractor production capacity*

Total **2,113** employees**
1,481 shop-floor employee
632 office employee



The oldest continuously manufacturing company of Turkish automotive industry

Shareholder Structure



37.5%

Founded in 1926, Koç Holding is Turkey's largest industrial and service organization with its revenues and exports as well as its share in Borsa Istanbul, the taxes it pays and the employment it provides.



25%

Free Float
Stocks are traded at Borsa İstanbul with **TTRAK** symbol



37.5%

CNH Industrial is a one of the leading companies in the investment goods industry with its production of tractors, agricultural machines and construction equipment, with its industrial experience on both design / production process and extensive product range addressing diverse needs

*working in 2 shifts
**as of 31.03.2026



Ankara Factory

Engine, Transmission and Axle Manufacturing Center
CE Manufacturing Center

Opening : 25.06.1954
Indoor Area : 82,000 m²
Total Area : 257,325 m²



Erenler Factory

Paint shop, Cabin Manufacturing and Tractor Assembly Processes

Opening : 17.06.2014
Indoor Area : 68,613 m²
Total Area : 402,162 m²



Ankara CE Facility

Indoor Area : 3,245 m²
Total Area : 9,748 m²



İzmir CE Facility

Opening : 18.09.2014
Indoor Area : 3,157 m²
Total Area : 6,396 m²



Adana CE Facility

Opening : 01.10.2025
Indoor Area : 1,100 m²
Total Area : 5,245 m²



Akyurt - Ankara After Sales Operation Center

Opening : 01.04.2010
Indoor Area : 18,279 m²
Total Area : 20,820 m²



Istanbul R&D Center

Opening : 16.03.2018
Indoor Area : 334 m²

Position within CNH Industrial

The sole design and production center of **New Holland TD** and **Case IH JX** series tractors in the world

The sole production center of **New Generation Utility Medium** series transmissions in the world

The sole production center of **Utility Light** series tractors and transmissions in the world

The sole engineering and production center for **TD** series transmissions in the world

The sole production center of **S8000 Stage 5** series engines

The sole production center of **Specialty Value** series tractors in the world

Manufacturing Technology

Being the first in Turkey utilizing flexible manufacturing lines that make use of automatic manufacturing units and complex control systems

Being the first in Turkey in its sector having robotized paint shop

The First R&D Center in its Sector

R&D Center with total area of **13,315 m²** which is accredited by the Ministry of Industry in 2009

R&D, Design and Innovation office opened in 2018 in Istanbul and accredited by the Ministry of Industry as an R&D Center in 2019

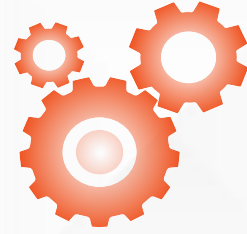
4 international patents out of **189** active patents and **22** national utility model*

160 R&D center employees of which **110** are researchers*

*as of 31.03.2026

1

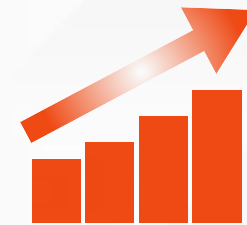
Leading tractor manufacturer with diversified product range



- ▶ The largest tractor producer in Turkey with 54K tractor capacity
- ▶ Tractor market leader for the last consecutive 19 years
- ▶ Strong export performance
- ▶ The most extensive and professional sales and after sales network in Turkey
- ▶ Strong R&D capability creating higher quality, advanced tractors
- ▶ State of the art manufacturing processes

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Sustainable growth



- ▶ Vertically integrated operation
- ▶ Has long-term and loyal business relations
- ▶ Thinks globally
- ▶ Complementary lines of business
 - Construction Equipment
 - Domestic Backhoe Loader production*
 - Agricultural Equipment

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Good shareholder returns

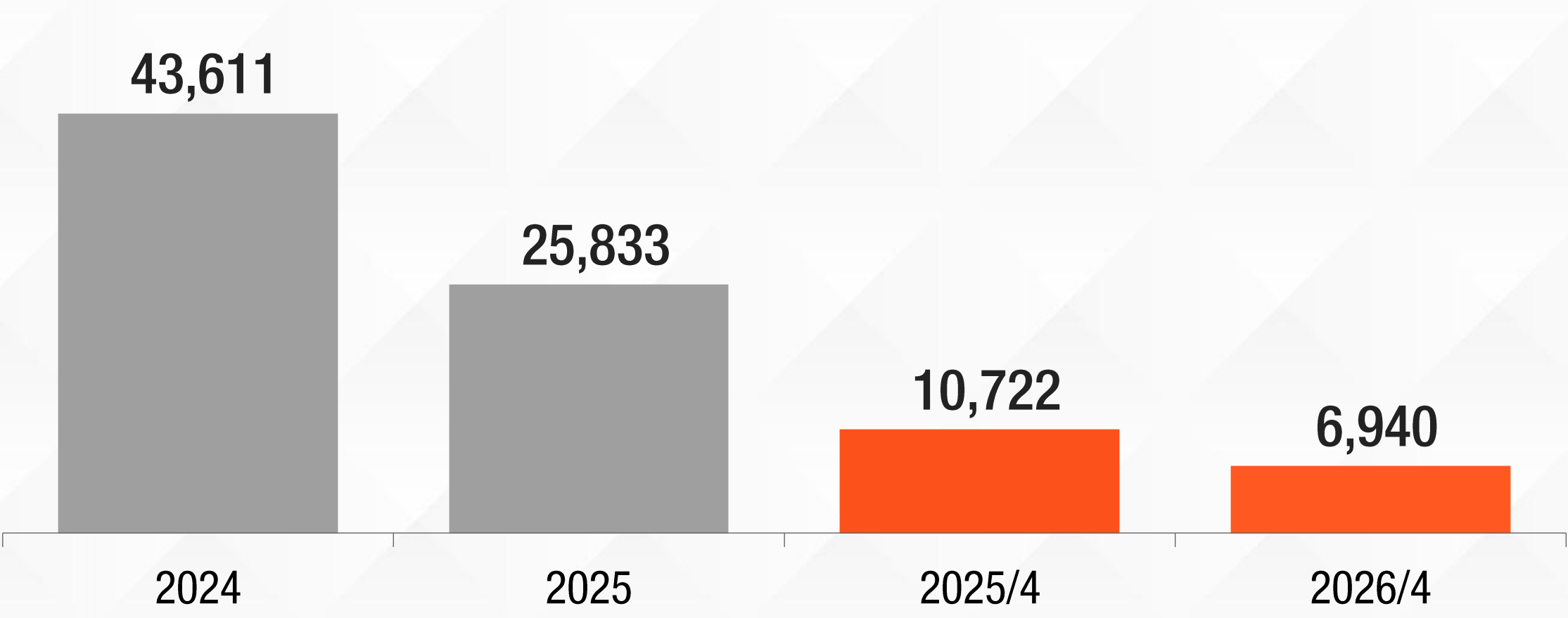


- ▶ Given priority to maintain and to grow profitability
- ▶ Sustainable dividend policy
- ▶ Successful, profitable operation

TÜRKTRAKTÖR AT A GLANCE

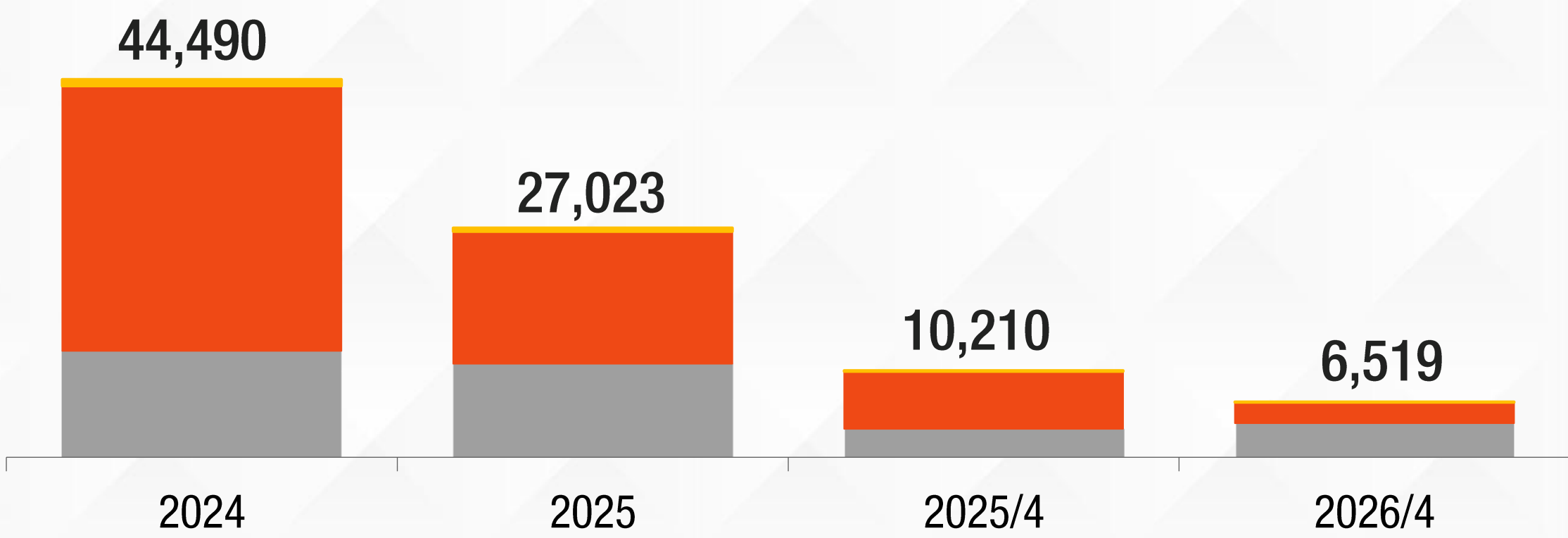


Tractor Manufacturing (unit)



Total Tractor Sales (unit)

Import Tractor Domestic Tractor Export



Total Revenue (million TL)



Gross Profit (million TL)

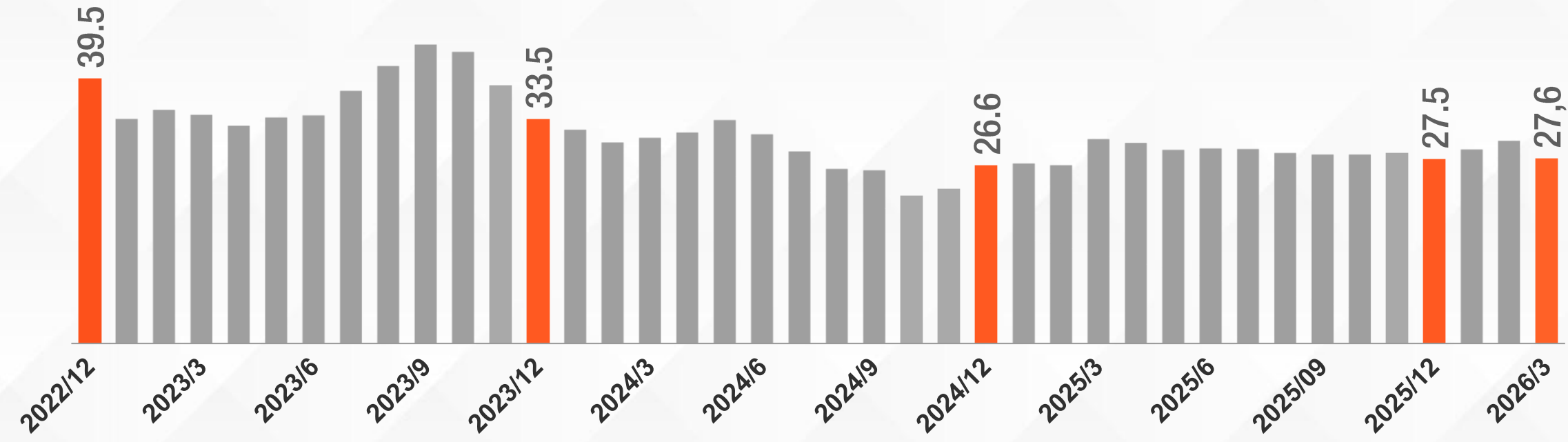


VALUE CREATED FOR OUR SHAREHOLDERS

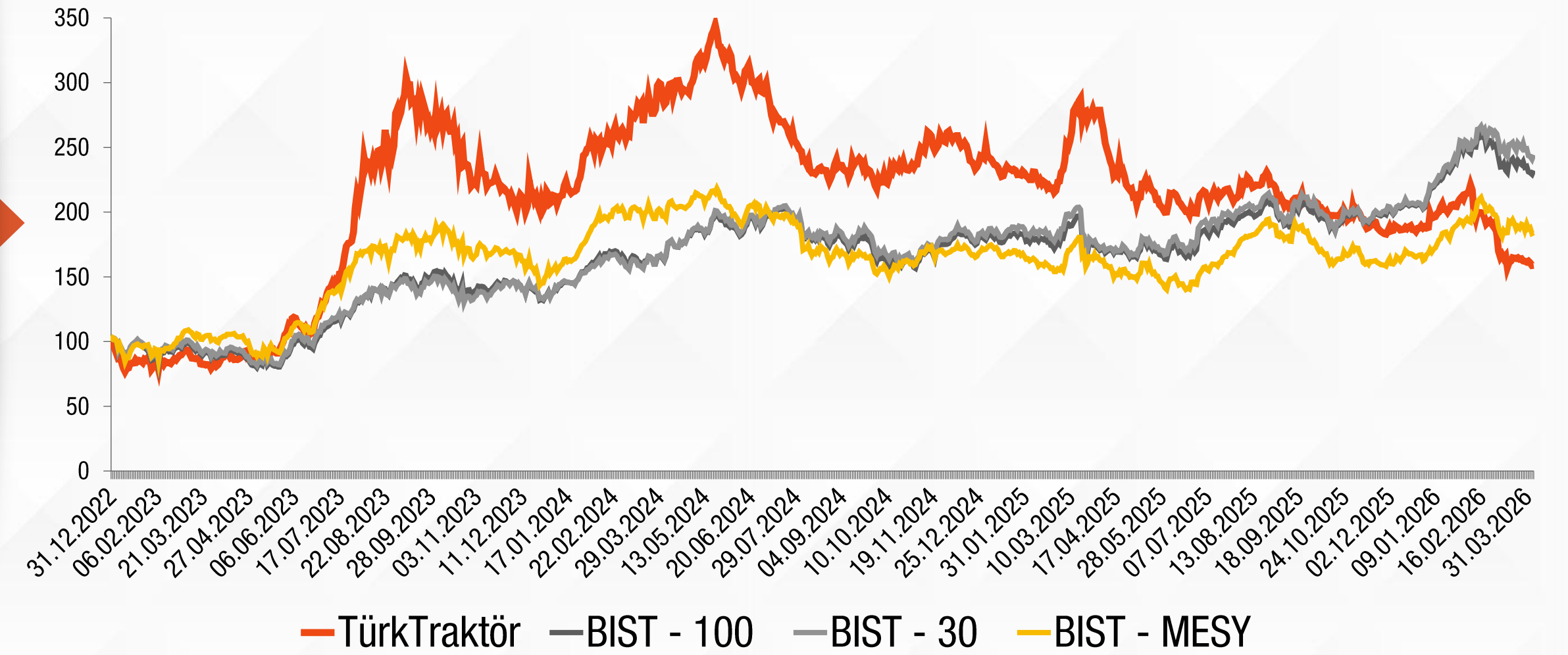
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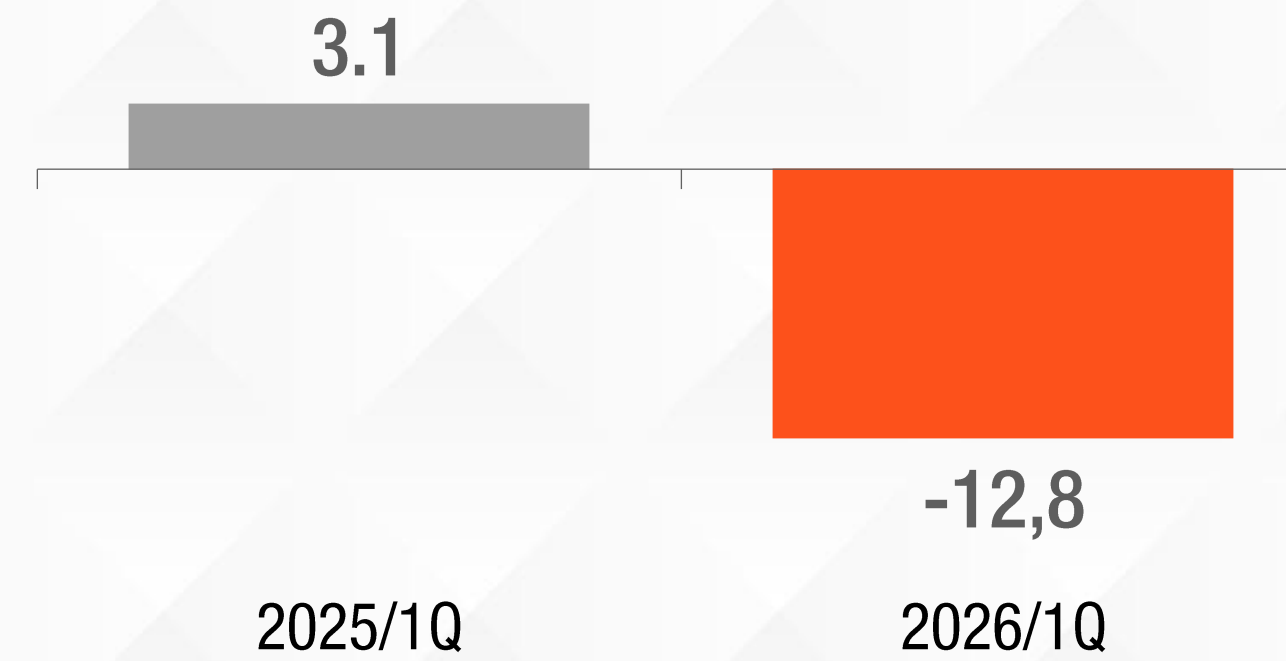
Foreign Ownership in Free Float (%)



Stock Chart



Earnings per Share





Local Tractors (55HP-145HP)
Import Tractors (130HP-340HP)



- TürkTraktör has continued to be the first choice of farmers as the uninterrupted market leader in the Turkish tractor market for the 19 years, with the broadest sales and after-sales service network of New Holland and Case IH brands.
- Offering a wide range of products to the market with its Case IH and New Holland brands, TürkTraktör provides the same high-quality service to its customers all over the country, both for domestic and imported products, within the scope of sales, service, and spare parts.
- Tractors, which TürkTraktör exports to the whole world through its partner CNH Industrial, are designed by Turkish engineers in Turkey and almost all of the parts used in production are produced in Turkey.



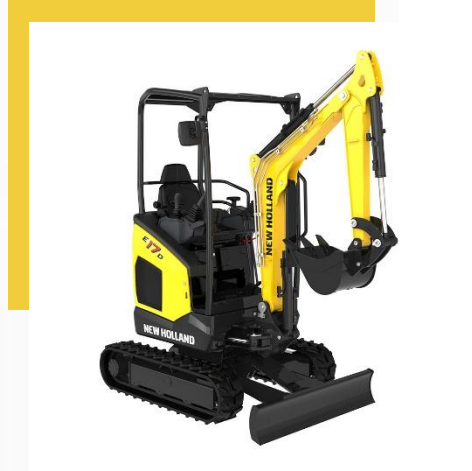
Local Tractors (65HP-117HP)
Import Tractors (130HP-340HP)



CONSTRUCTION EQUIPMENT



Light Construction Equipment



- TürkTraktör, which stepped into the construction equipment industry in 2013 as the distributor of Case and New Holland branded construction equipment, provides services in this field with its wide product range consisting of crawler excavators, wheel loaders, backhoe loaders, mini excavators, skid steer loaders, motor grader, compact wheel loader .

- **TürkTraktör started to produce** high-tech Case and New Holland brand domestic TLBs, which minimize the usage costs, in 2020.



Light Construction Equipment



Heavy Construction Equipment



- New Holland light construction equipment sales and after sales operations carried out with the New Holland dealer network.
- Light and Heavy construction equipment sales and after sales activities carried out by the Case dealer network and Case direct sales team.



AGRICULTURAL EQUIPMENT

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 **NEW HOLLAND**
Agricultural Equipment



 **CASE IH**
Agricultural Equipment



- Agricultural equipment covers a wide range of actively used products in all processes, starting with **soil preparation**, tillage, planting, spraying, fertilizing, and then harvesting and **haulage**.
- In the agricultural equipment group, we provide our farmers with a wide range of products such as classical, spring and reversible plough, rotary tiller and power harrow, pneumatic precision planter, seed drill, turbo atomizer, trailer, feeder mixer, and combine harvesters, large, round, and small square balers and silage machines.

TürkTraktör
Agricultural Equipment



 **RED PRO**
Agricultural Equipment





- **Market leader for almost 19 years** in a row
- **35.1%*** market share
- The largest dealer network covering all regions
- Wide customer portfolio



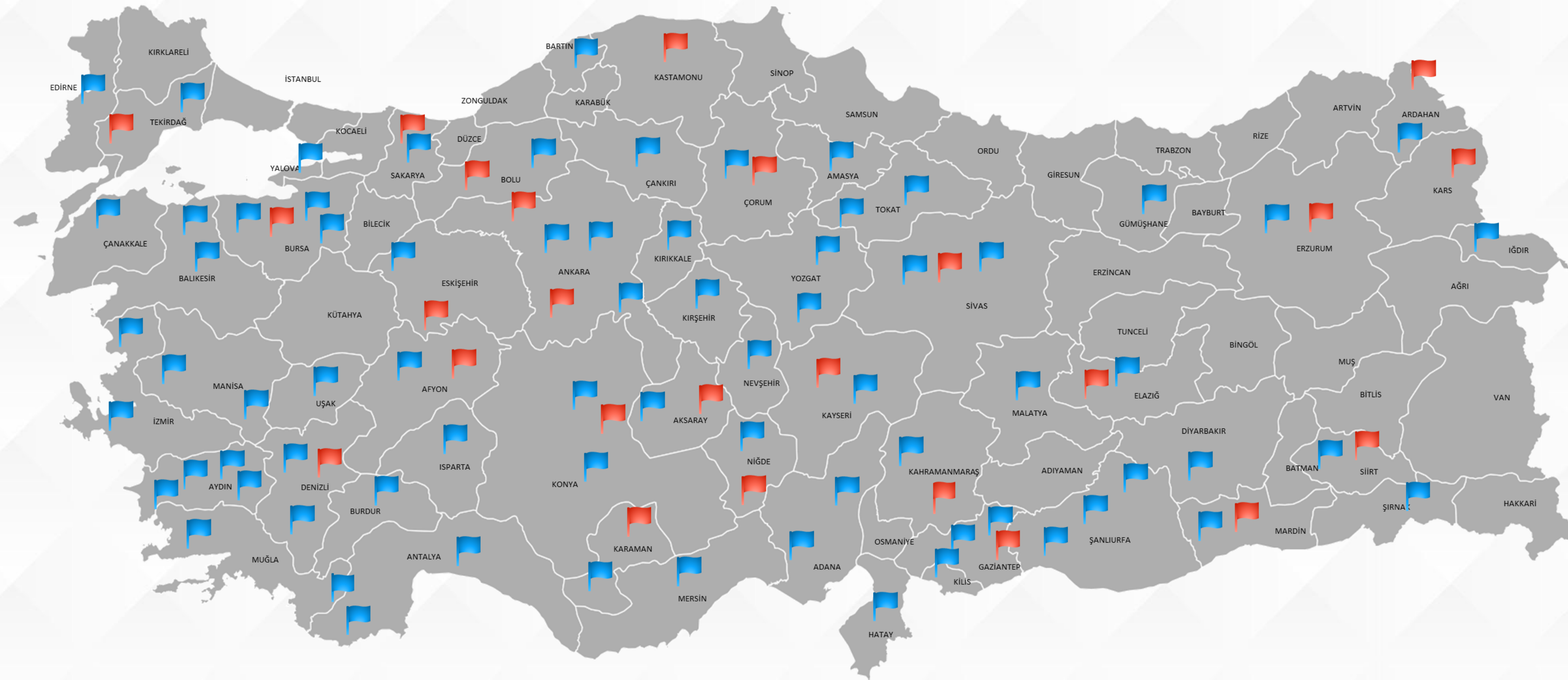
- Targeting professional farmers
- **3th brand** in the market
- **9.3%*** market share



- TürkTraktör started domestic production of high-tech CASE and New Holland brand construction equipment in 2020.
- We increased our market share in the first quarter of 2026 within the crawler excavator segment, which holds the largest weight in the Turkish construction equipment market, compared to the same period of the previous year.



NETWORK - TRACTOR



83 New Holland
Tractor Dealer 

38 Case IH Tractor Dealer

Our Strengths in Network

Broadest network in Turkey's agricultural sector

Widely distributed and close to customer

Financially strong

Wide customer portfolio

Experience

360 service*

(New Holland and Case IH)

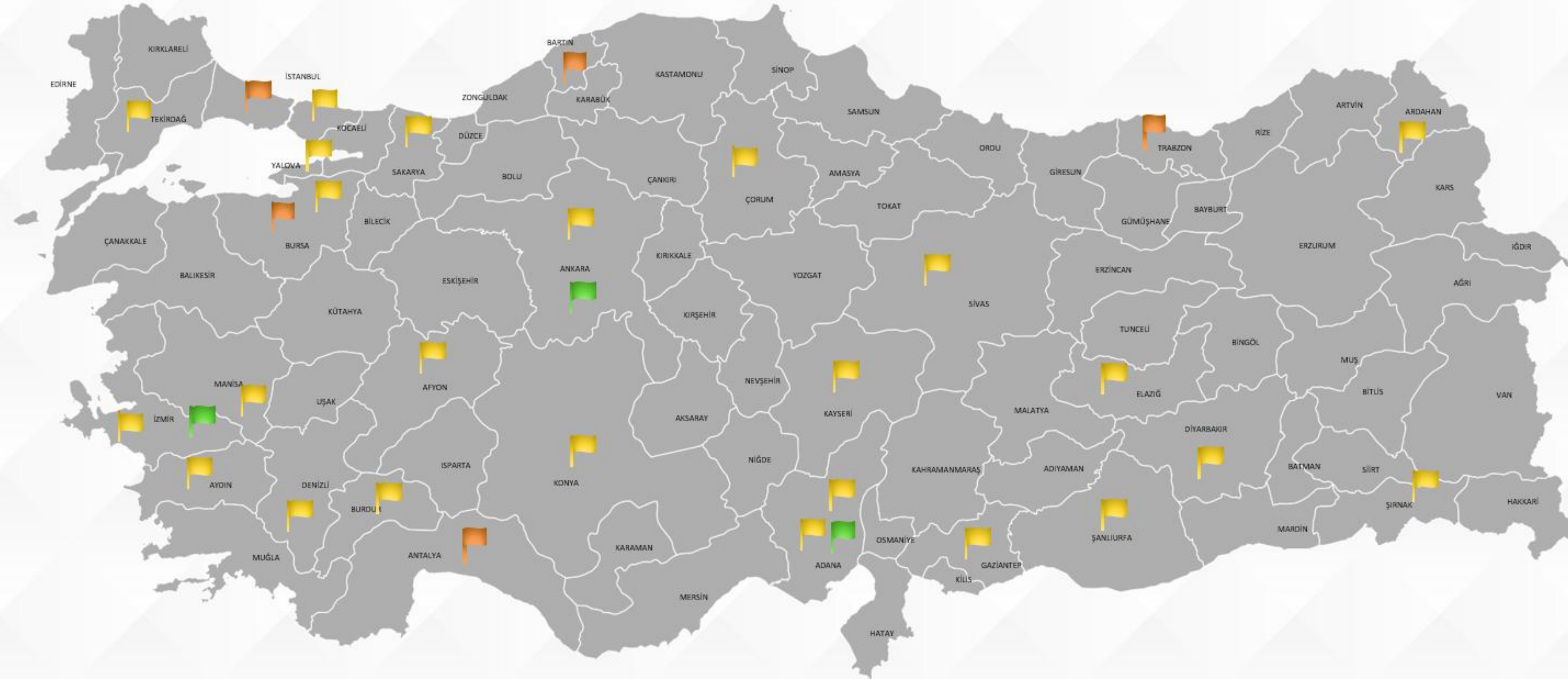
137 spare parts dealer*

(New Holland and Case IH)

*as of 31.03.2026

NETWORK – CONSTRUCTION EQUIPMENT

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3 TürkTraktör
CE Dealer

27 New Holland
CE Dealer

5 Case
CE Dealer

*as of 31.03.2026



TURKISH AGRICULTURE SECTOR

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Turkey's
agricultural
economy
in the World

7.
(as of 2024)

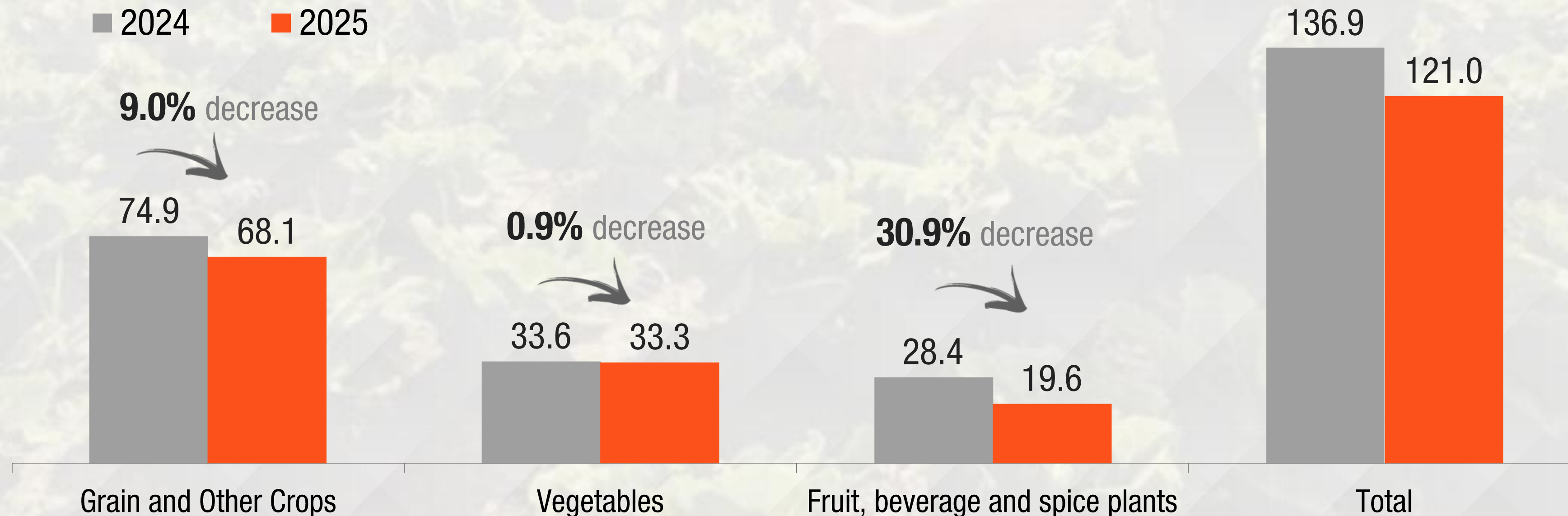
Turkey's
agricultural
economy
in Europe

1.
(as of 2025)

Share in
GDP **4.8%**
(as of 2025)

Share in
the total
employment **13.8%**
(as of 2025/4Q)

Agricultural Production 2024-2025 (million ton)



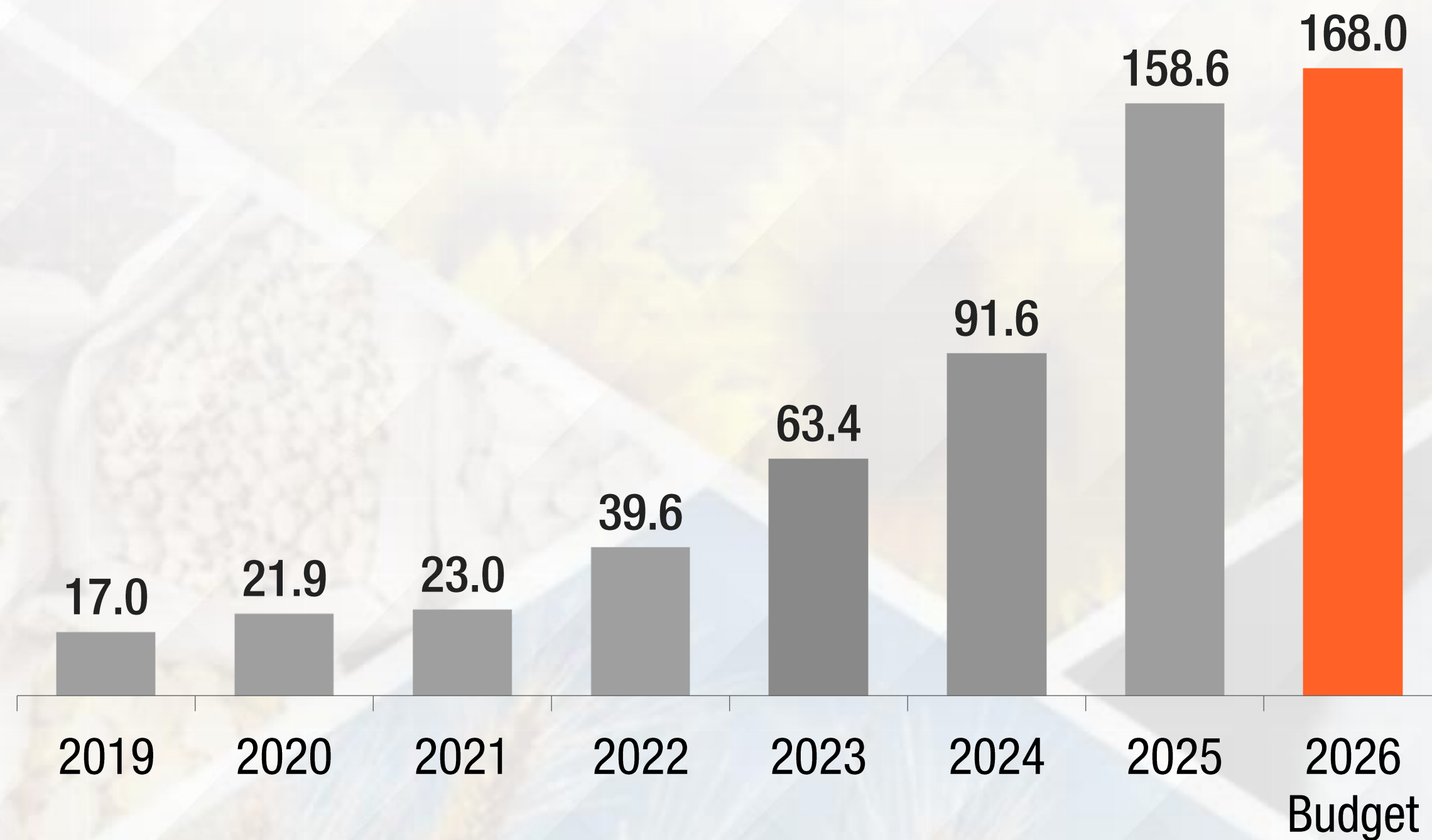
Source: World Bank & TURKSTAT

AGRICULTURAL SUPPORT PROGRAMS IN TURKEY

17

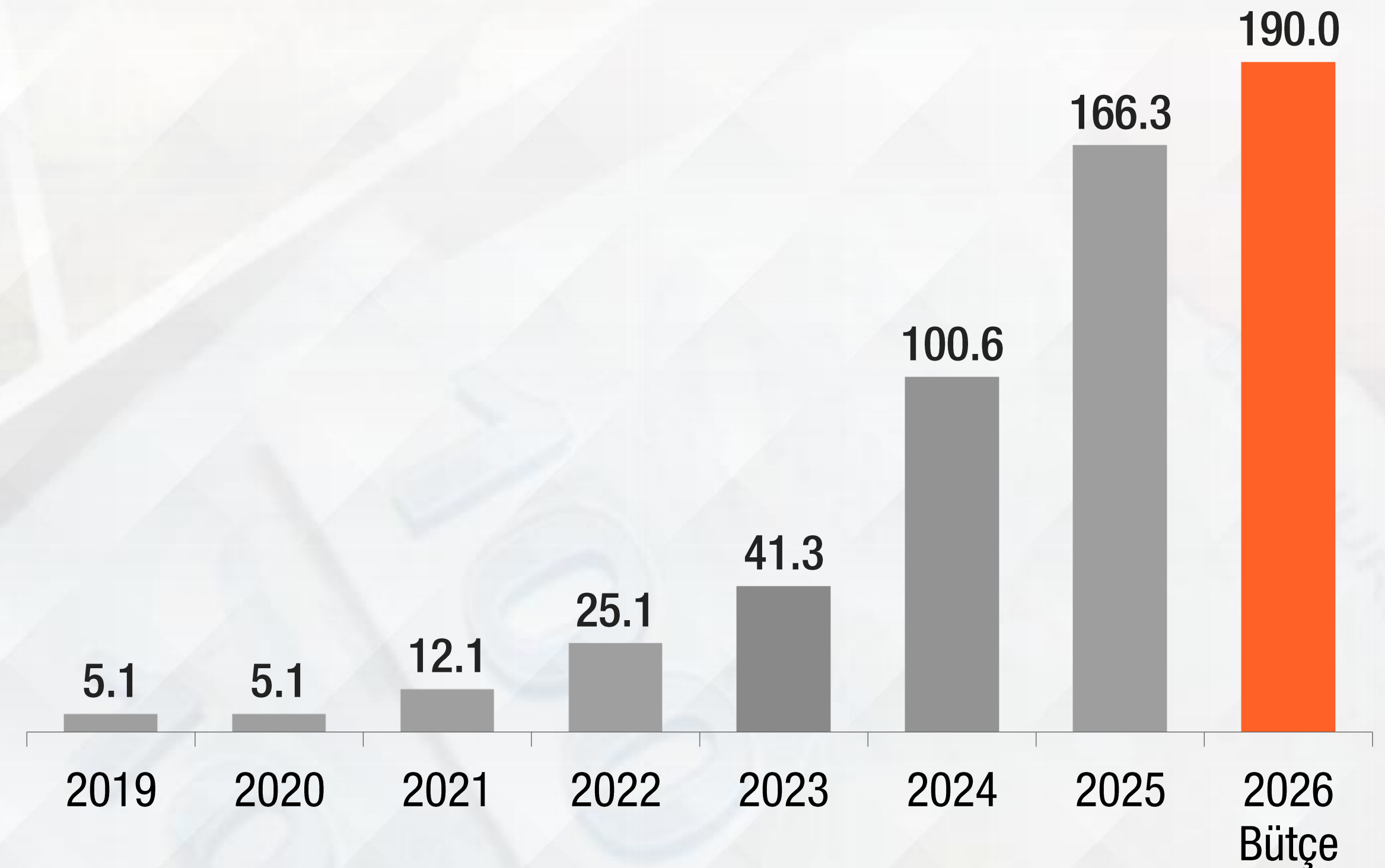


Agricultural Subsidy Payments (billion TL)



- Agricultural support payments include items such as fuel, fertilizer, agricultural insurance, rural development support, etc.

Agricultural Investment Supports (billion TL)



- In addition, these supports include items such as consolidation of agricultural lands, more effective use of information systems in agriculture, improvement of R&D infrastructure, development of agricultural activities in rural areas, etc.

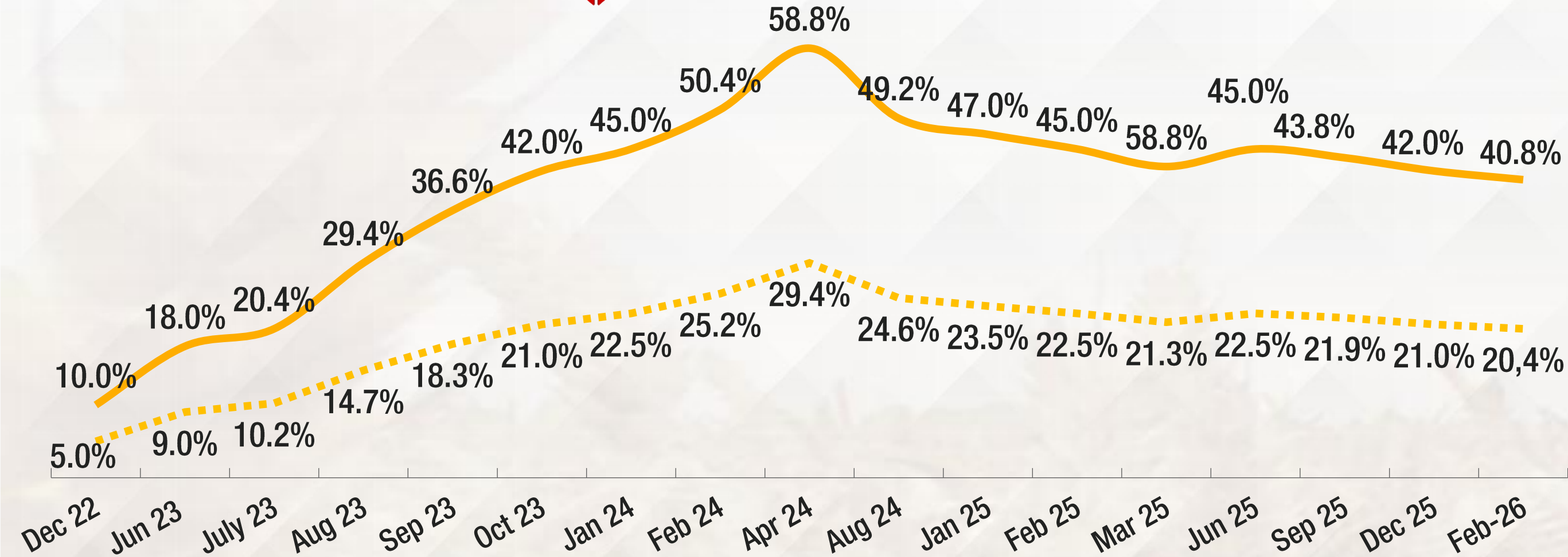
Source: www.sbb.gov.tr



Interest Rates



Ziraat Bankası

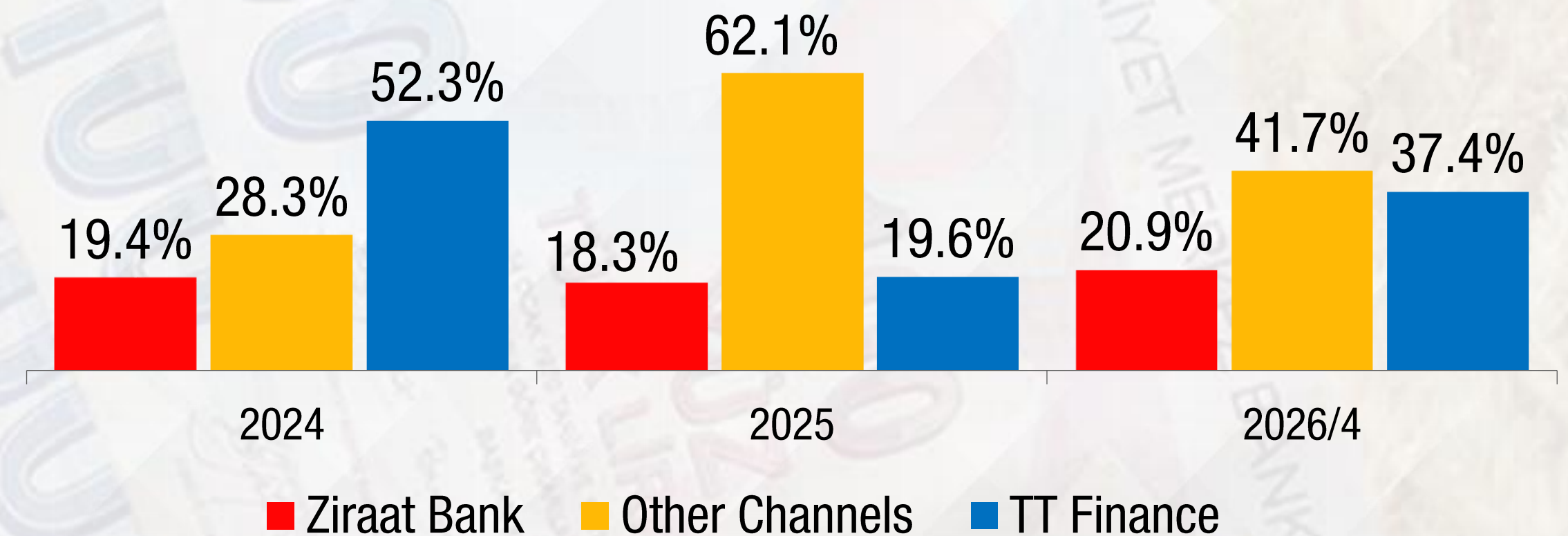


Ziraat Bank is in a competitive position with a **post-subsidy interest rate of 20.4%**.

Ziraat Bank **loan usage** was **20.9%** in April 2026.

Financing Distribution of TürkTraktör's Sales

TürkTraktör
Finans



 2020	Up to 500 thousand TL	50% subsidy for locally produced tractors	25% subsidy for import tractors
 2022	Up to 1 million TL	50% subsidy for locally produced tractors	25% subsidy for import tractors
 2024	Up to 2 million TL	50% subsidy for locally produced tractors	25% subsidy for import tractors

TürkTraktör **Finans**



First in the Turkish agriculture sector



Aimed to enable farmers to have new tractors through the alternative financial solution and to support the increase of mechanization and modernization of agriculture



Covers tractor, agricultural equipment, and construction equipment businesses



All transactions are completed at the dealer location without having the need to go to a bank branch, and obligations such as documents, formalities, etc. existing in other loan procedures are minimized.



As of April 2026, 20.9% of domestic sales were made through TürkTraktör Finans.

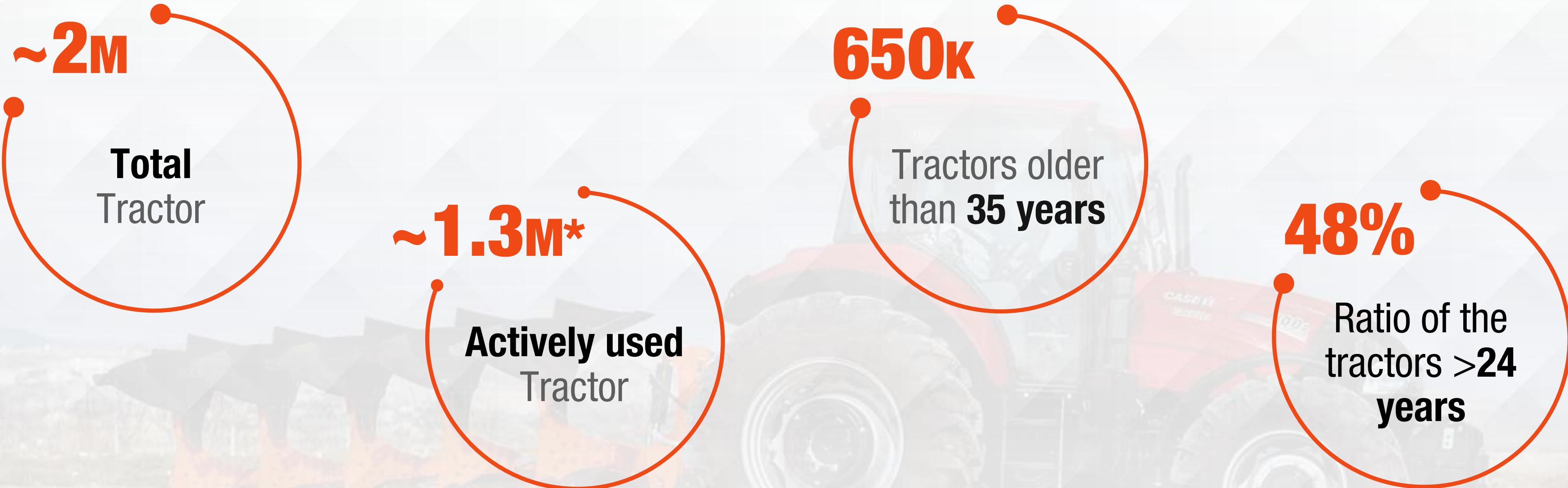
All Financial
Solutions
Under a
Single Roof

TürkTraktör
Finans



HIGHLIGHTS OF TURKISH TRACTOR MARKET

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Turkey was the 5th **biggest tractor** market in the world in the 2025

*Source: Association of Turkish Insurance and Reinsurance Companies



Total Global Market (Thousand Unit)

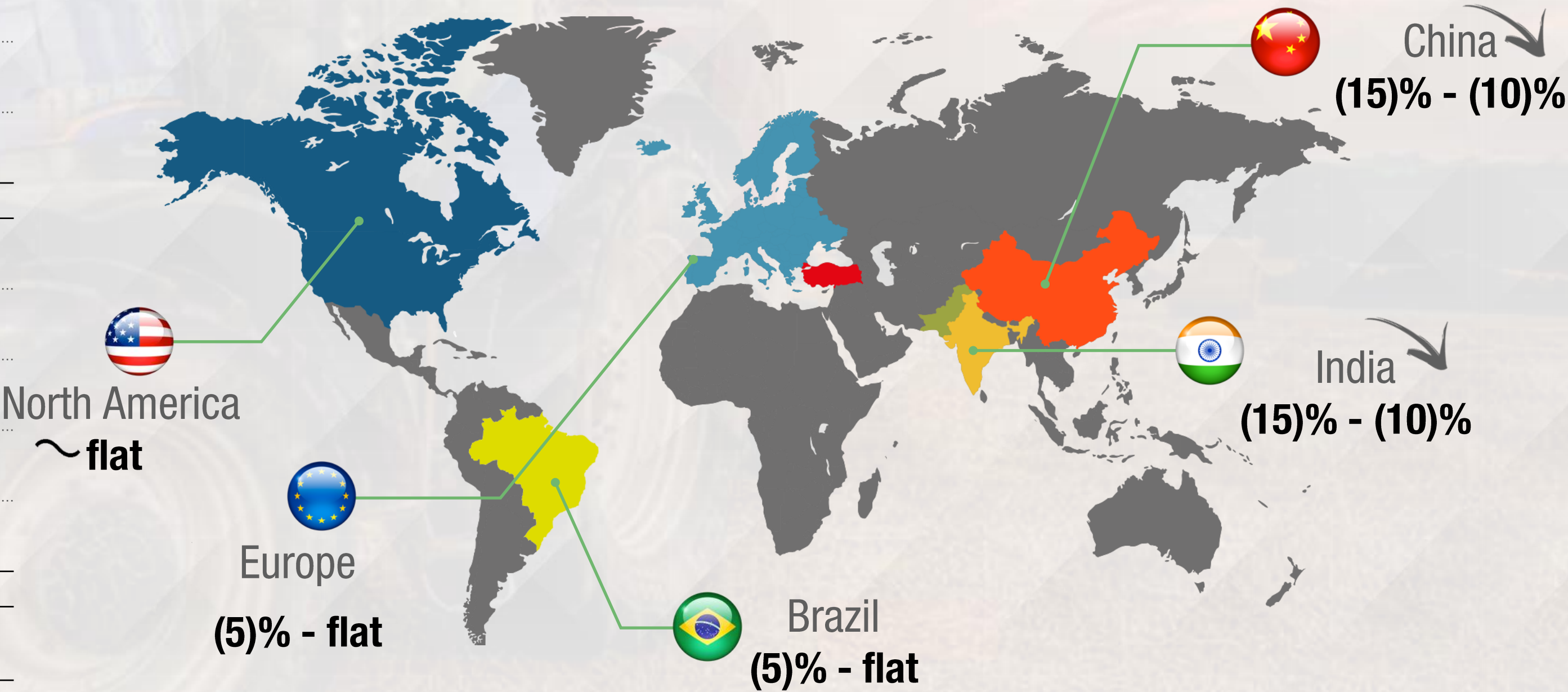
	2023	2024	2025	25 vs. 24
Important Export Markets	550	484	459	(5)%
North America	278	241	219	(9)%
Europe	156	138	134	(3)%
Other	115	106	106	0%
India	915	910	1,090	20%
China	224	219	190	(13)%
Turkey	78	64	40	(36)%
Brazil	49	47	47	(2)%
Pakistan	43	38	27	(30)%
World Total	1,860	1,762	1,853	5%

Turkey is the **world's 5th largest tractor market** according to total tractor sales in 2025.

Most important export markets contracted **5%**

Global tractor market increased **5%** in 2025

2025 vs. 2026 Forecast



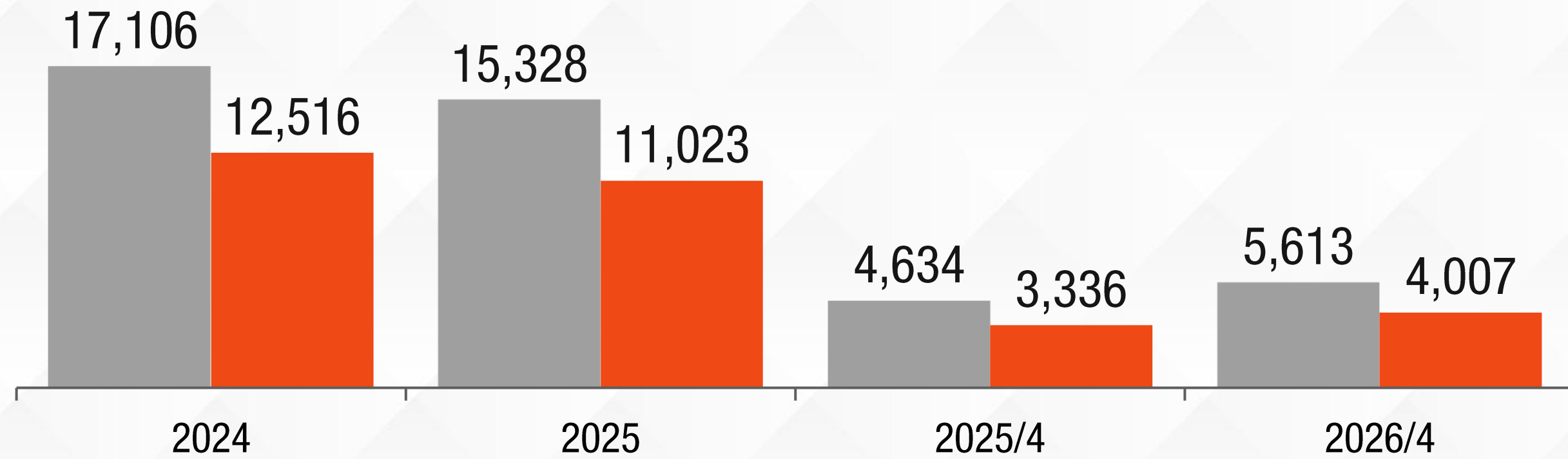
Source: Systematics



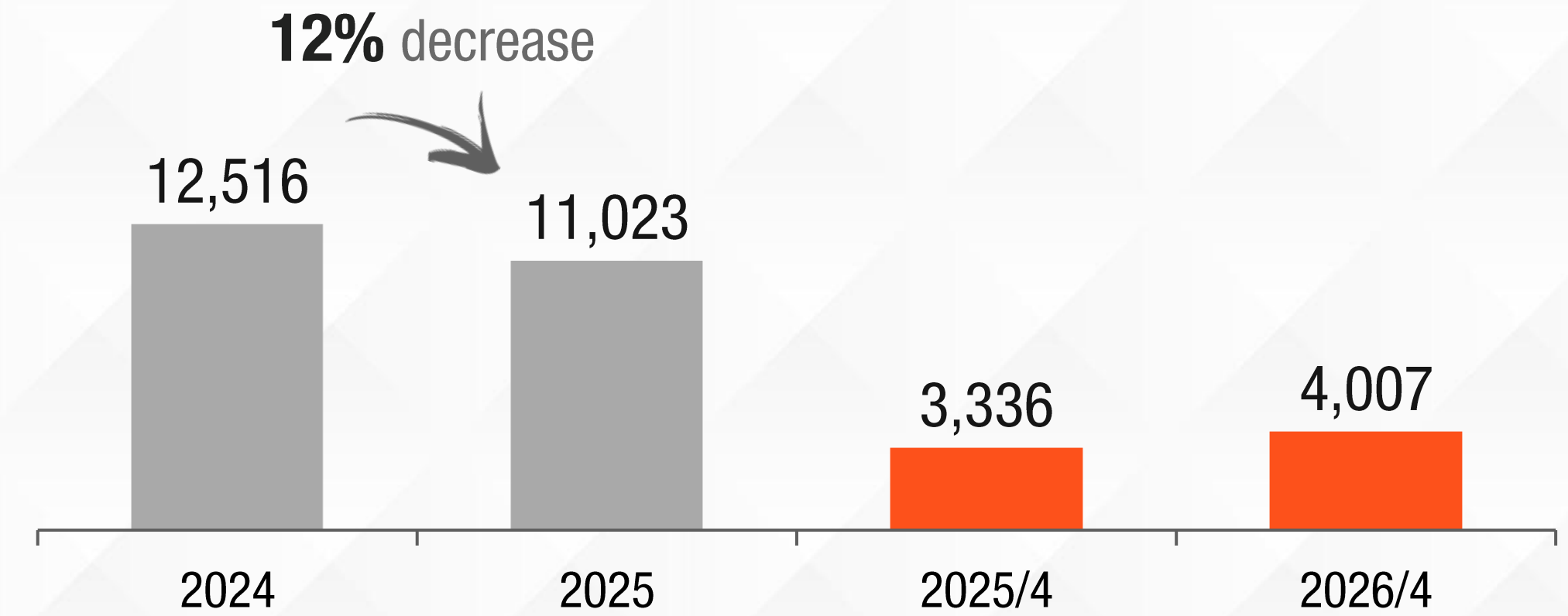
Tractor Export from Turkey (unit)

Source: Tarmakbir

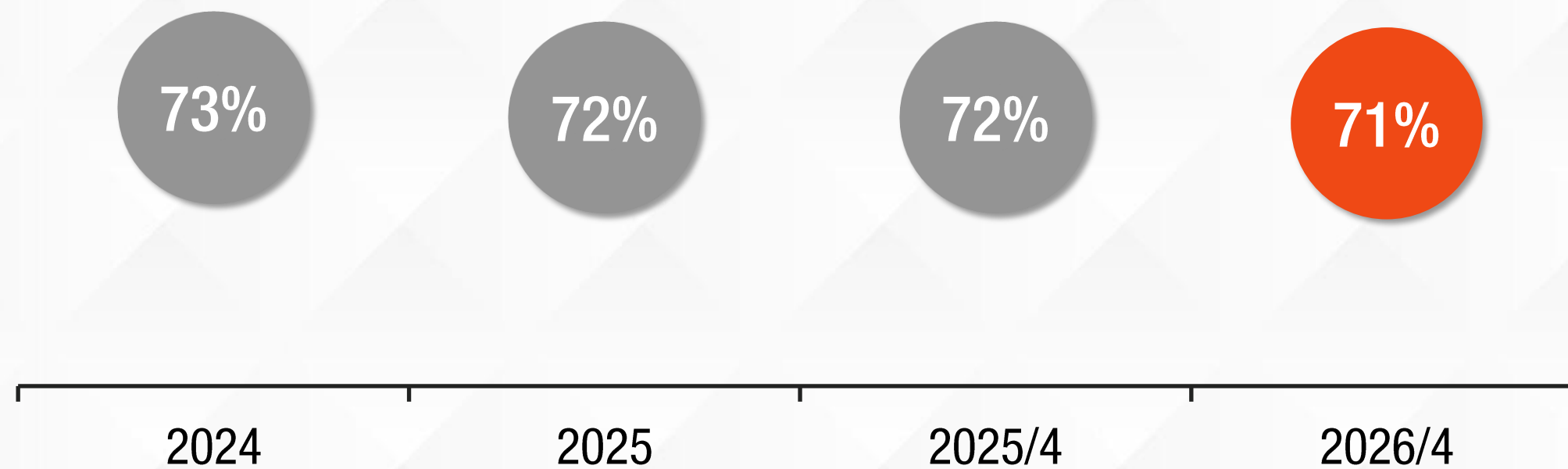
■ Total ■ TürkTraktör



TürkTraktör's Export (unit)



TürkTraktör's Share in Export



TürkTraktör is an international player that exports to more than **125 countries**.

80% exports are made to **North American and European** markets.

In 2025, **72% of Turkey's tractor exports** and in 2026/4 **71% of Turkey's tractor exports** were made by TürkTraktör.



TRACTOR PRODUCTION IN TURKEY & TÜRKTRAKTÖR

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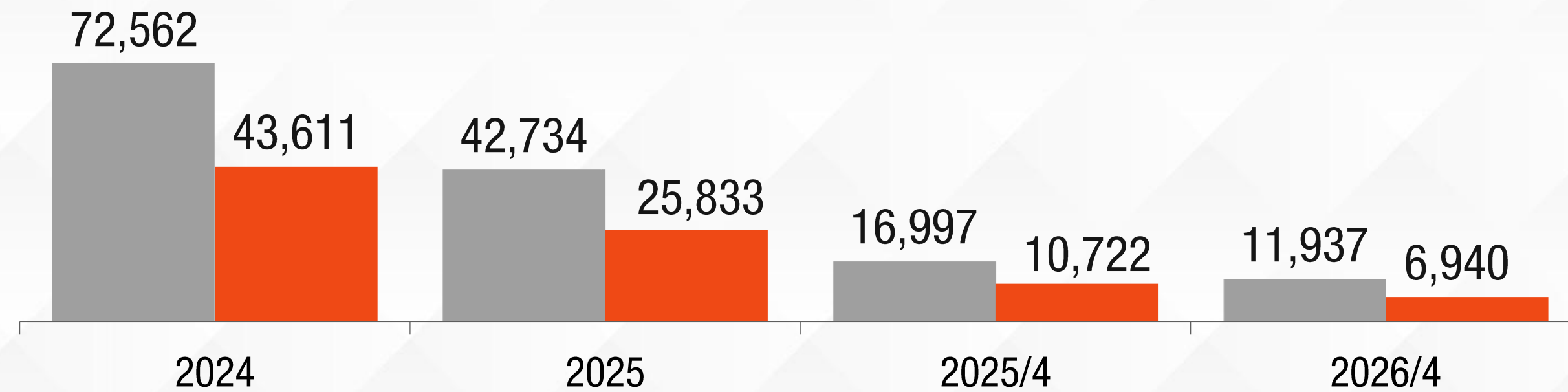


Tractor Production of Turkey (unit)

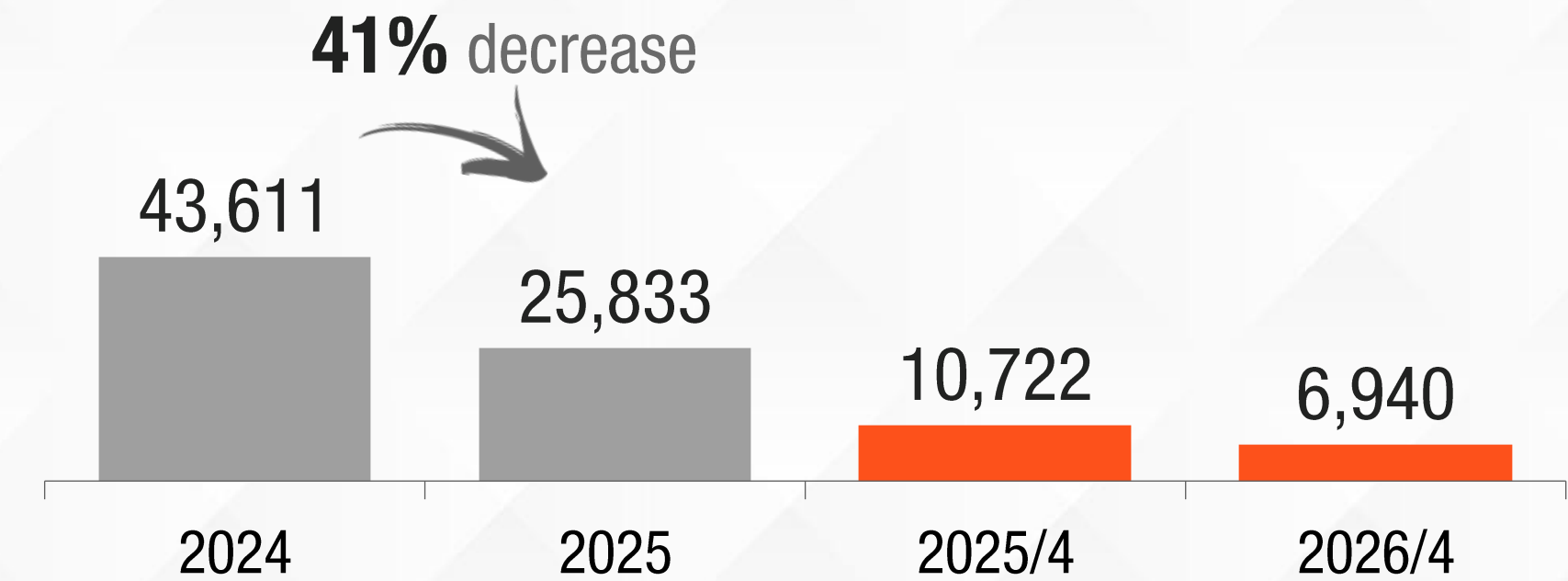
■ Total

■ TürkTraktör

Source: Tarmakbir

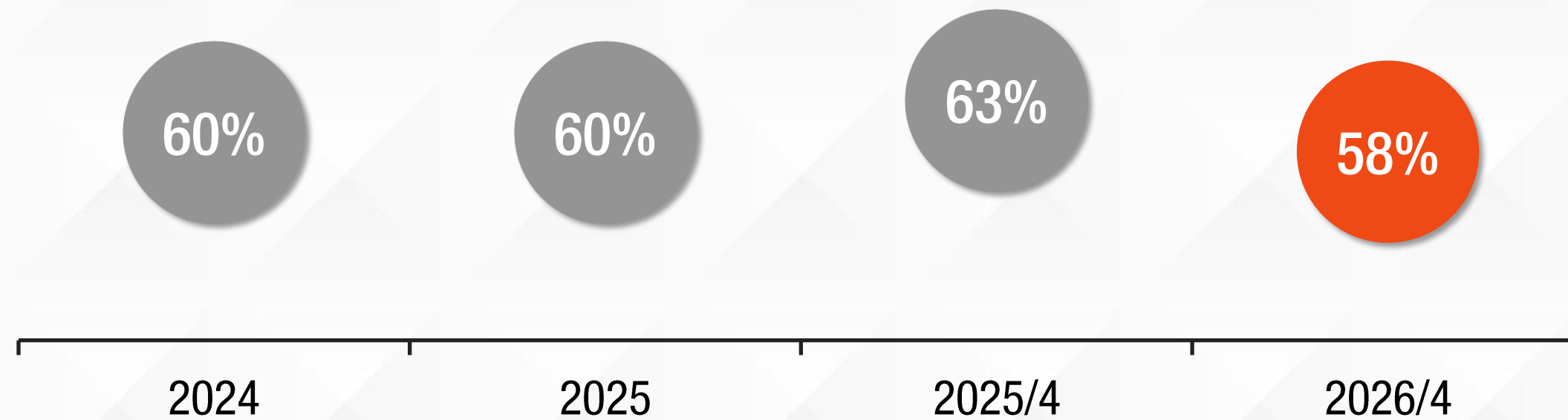


TürkTraktör's Production (unit)



TürkTraktör's Share in Local Production

Source: Tarmakbir



By the end of 2025, **42,734 tractors** were produced in Turkey, **60%** of total production

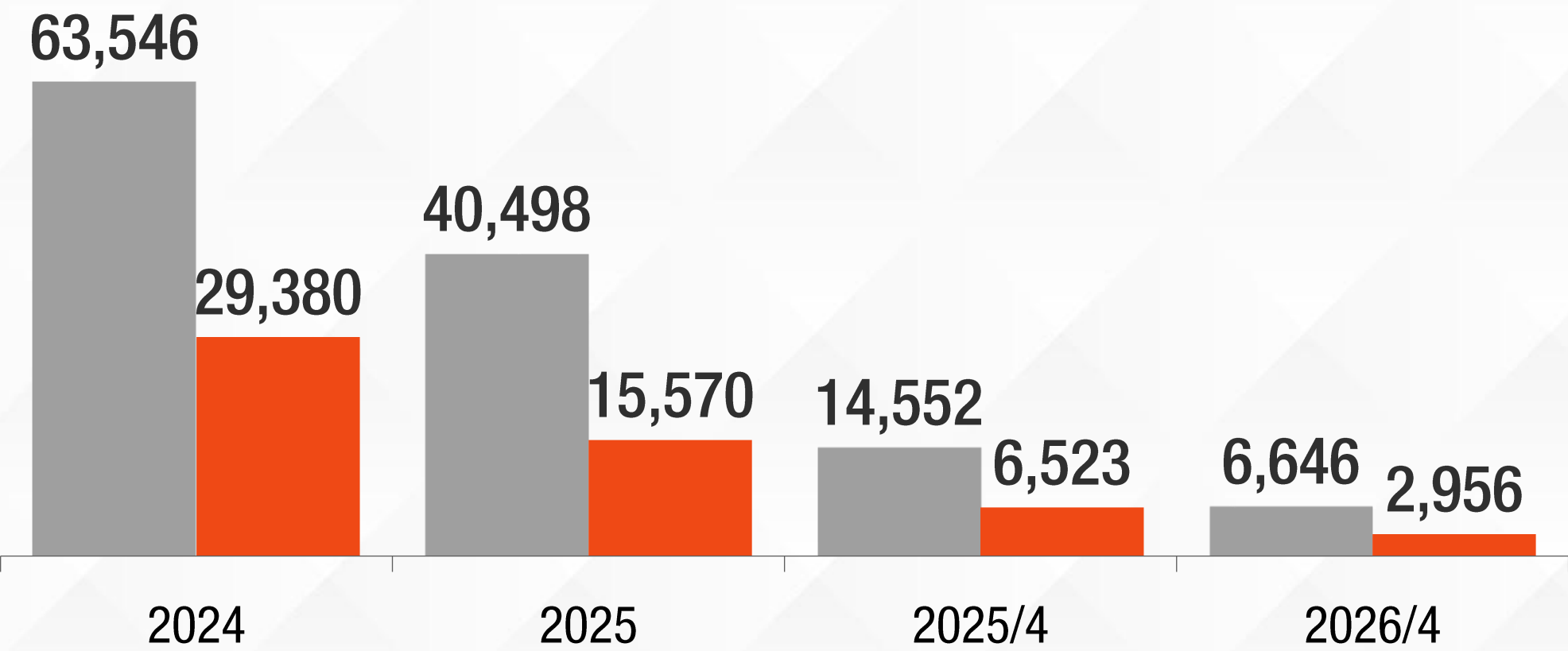
As of April 2026, **11,937 tractors** were produced in Turkey, **58%** of total production

was provided by **TürkTraktör**.



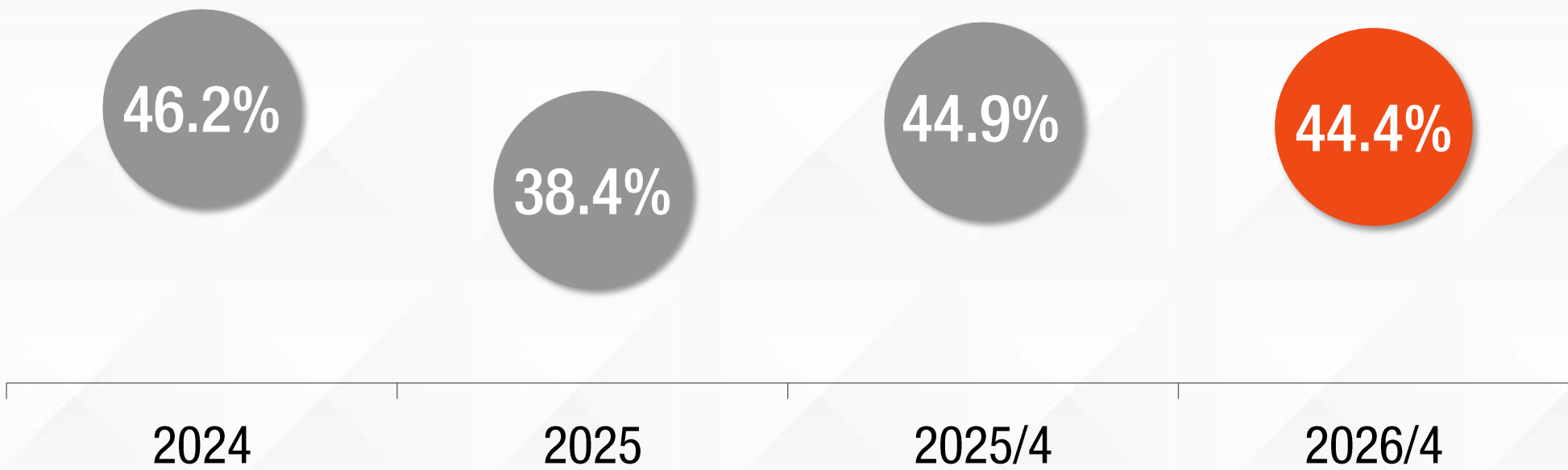
Turkish Tractor Market (unit)

■ Total ■ TürkTraktör Source: TURKSTAT



Market Share of TürkTraktör

Source: TURKSTAT



	2025	Market Position	2026/4	Market Position
New Holland	12,426	1.	2,335	1.
Case IH	3,144	6.	621	3.

The Turkish tractor market, which contracted by **36%** in total in 2025, contracted by **54%** in April 2026 compared to the same period of the previous year.

New Holland continues to be the 1st brand, while **Case IH** is the 3th brand in the market in 2026/4.

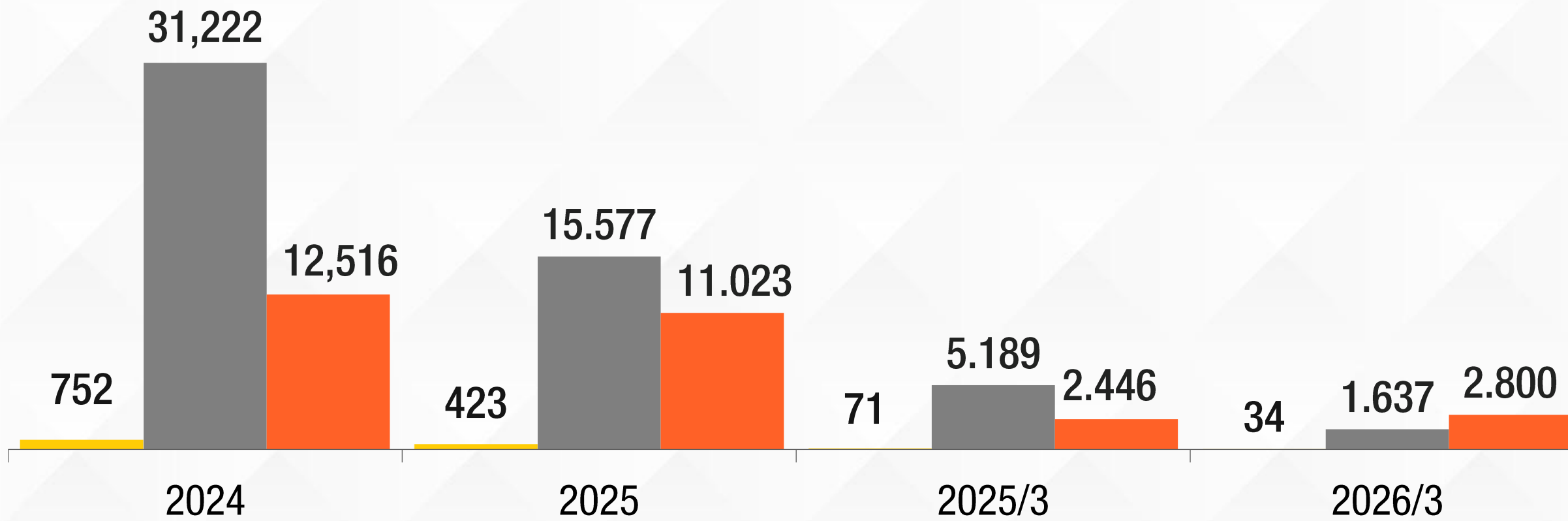
SALES OF TÜRKTRAKTÖR

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Tractor Sales of TürkTraktör (unit)

■ Import ■ Local ■ Export



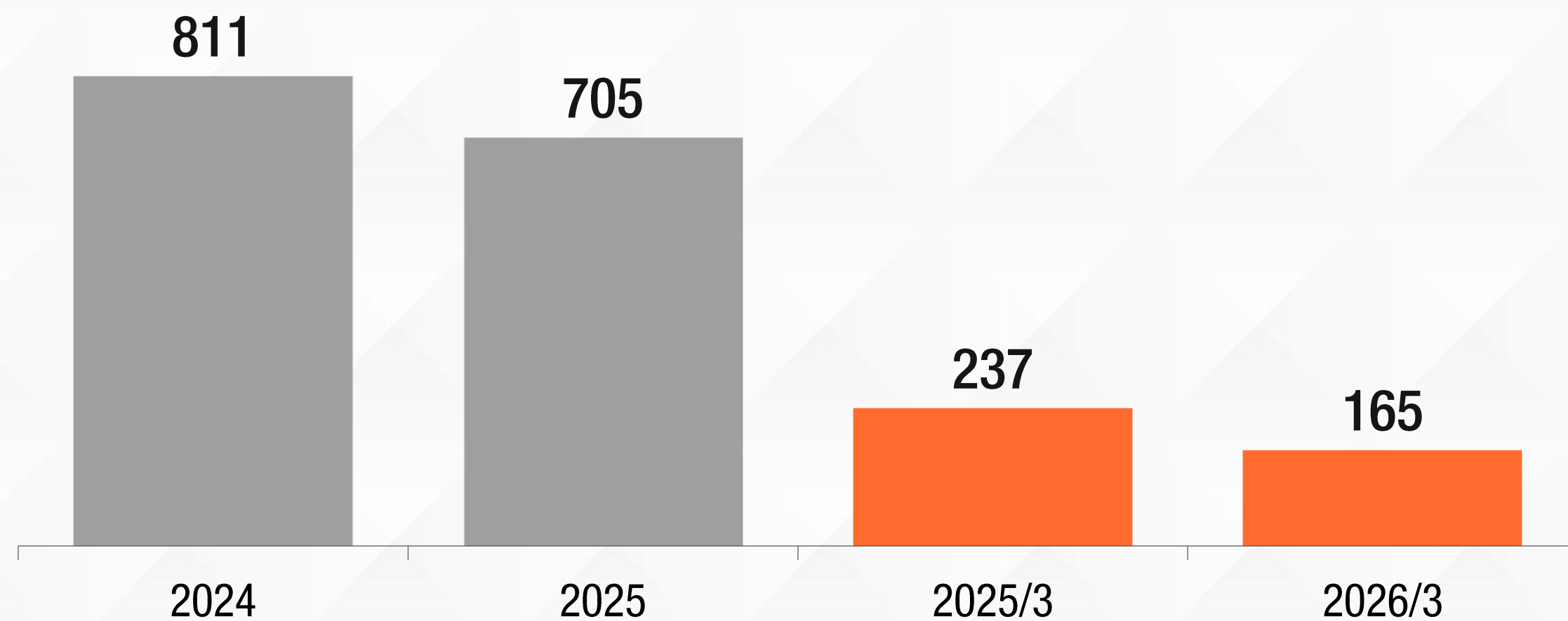
▶ **Locally produced tractor sales** decreased by **68%** in 2026/3.

▶ **Import tractor sales** decreased by **52%** in 2026/3.

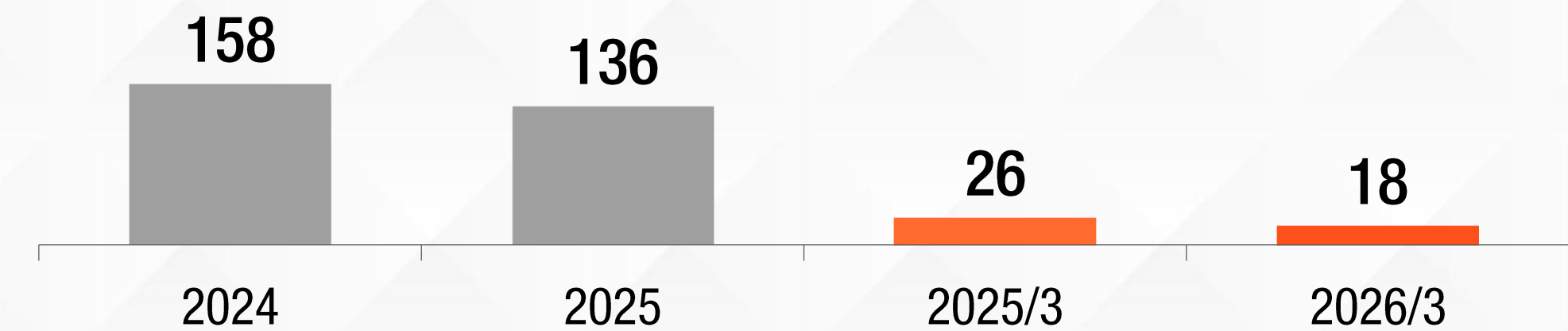
▶ In 2026, **tractor exports** decreased by **14%** compared to 2025.



Construction Equipment Sales (unit)



Combine Sales (unit)

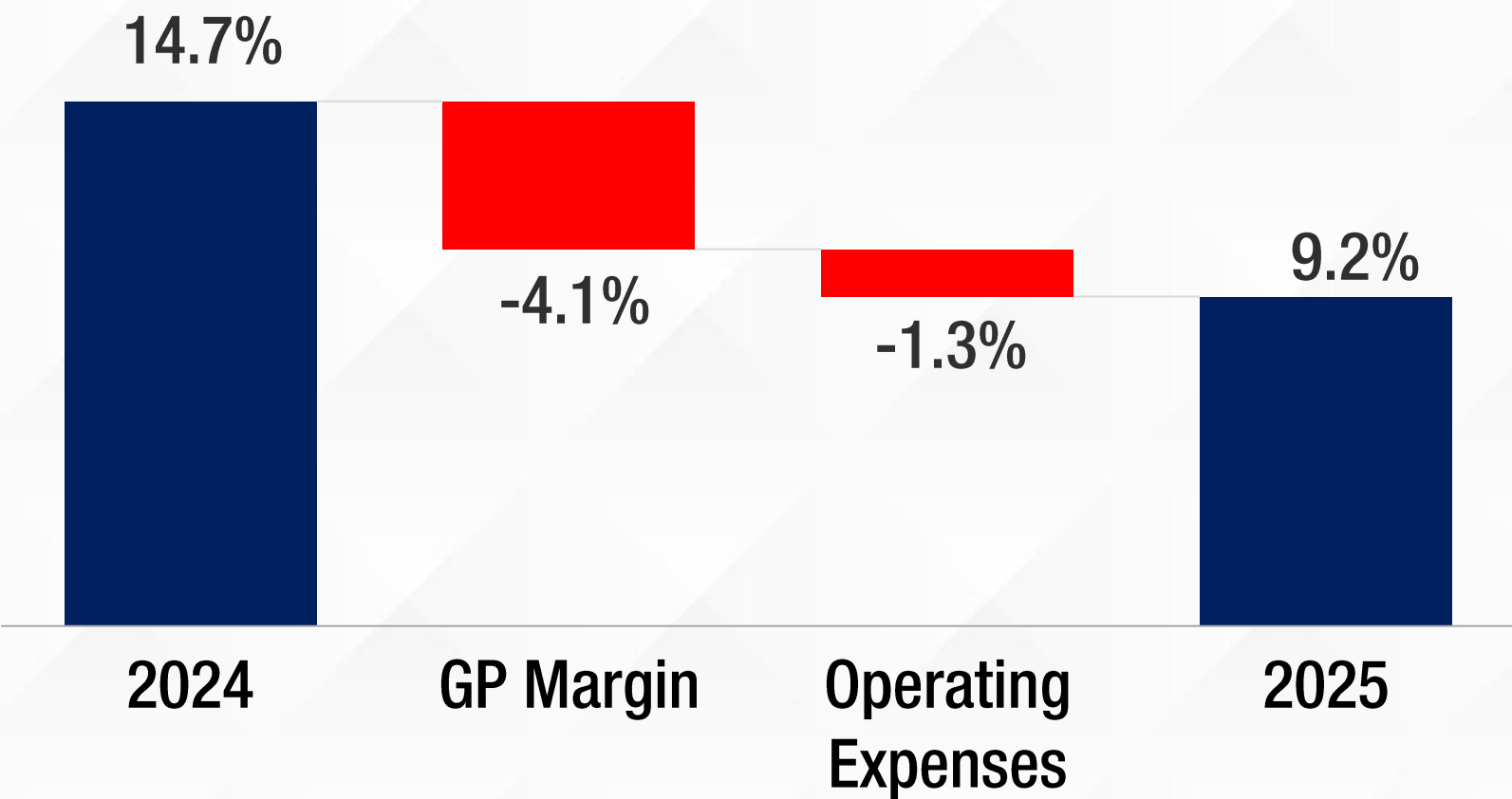


FINANCIAL RESULTS

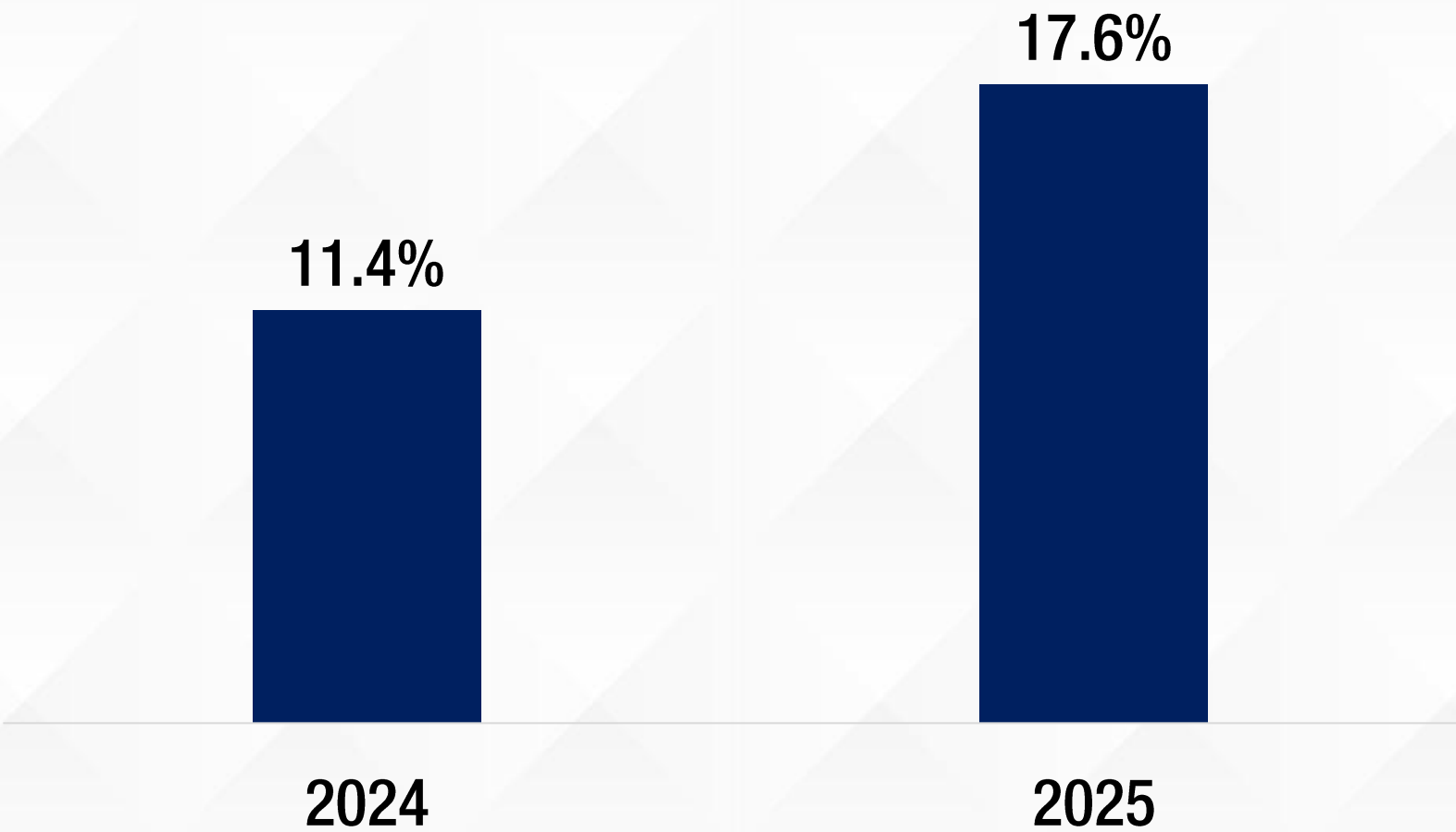


KEY PERFORMANCE INDICATORS

EBITDA Margin



Average NWC / Sales



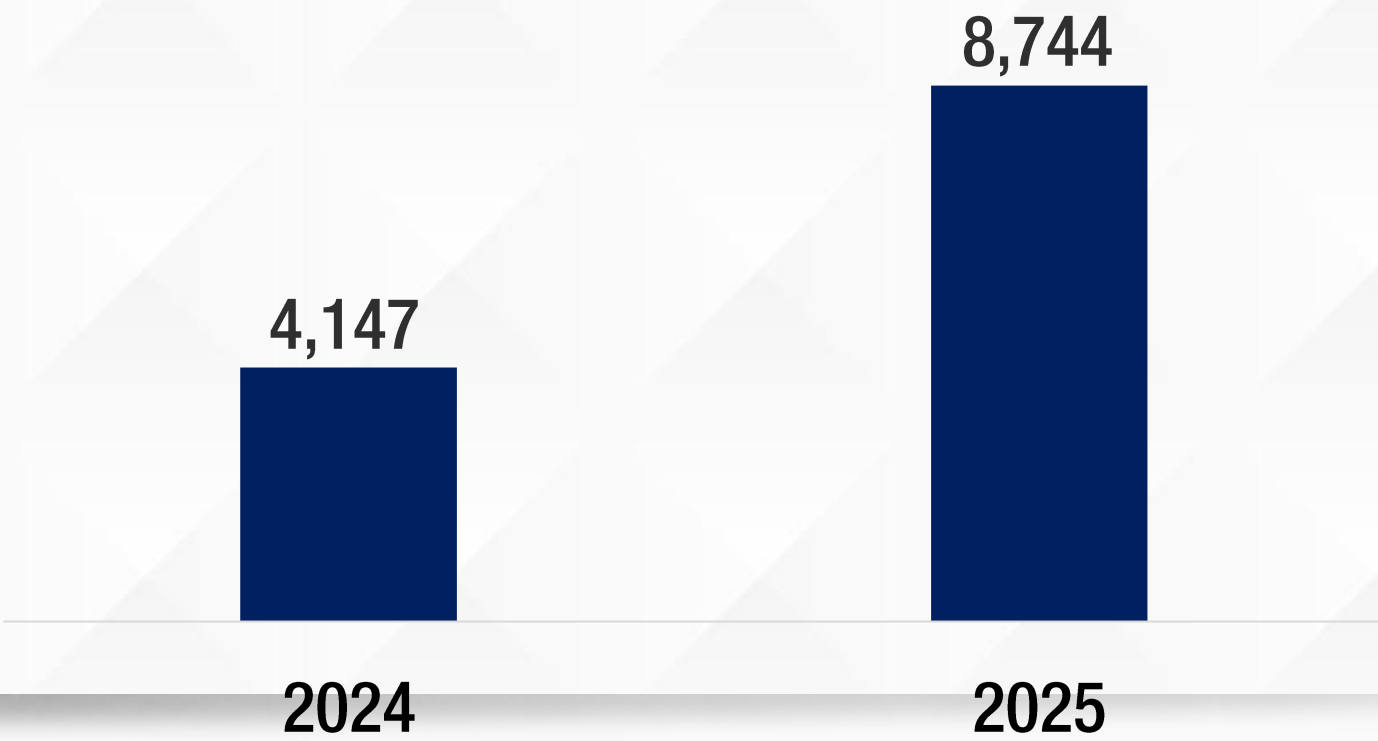
CAPEX/Sales



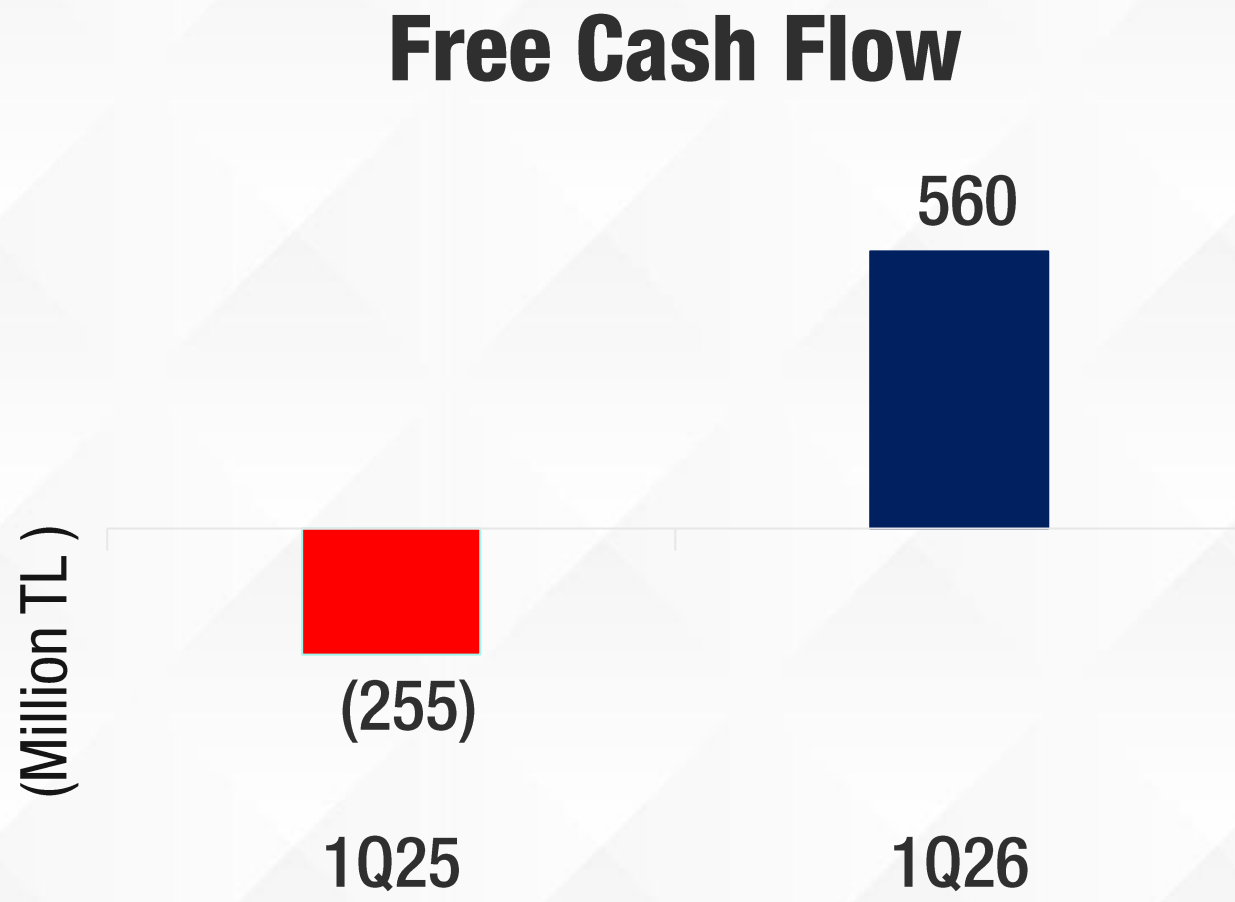
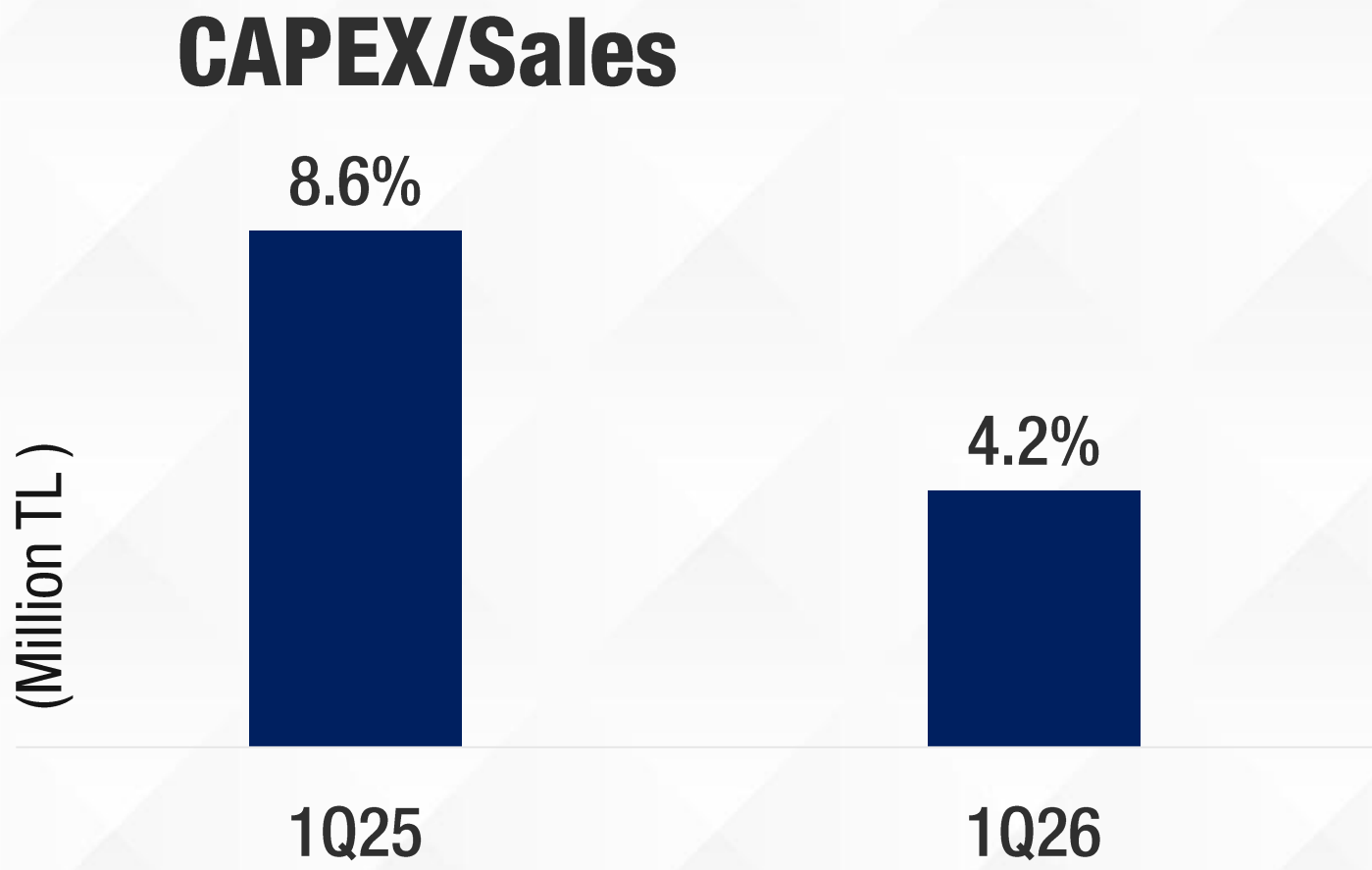
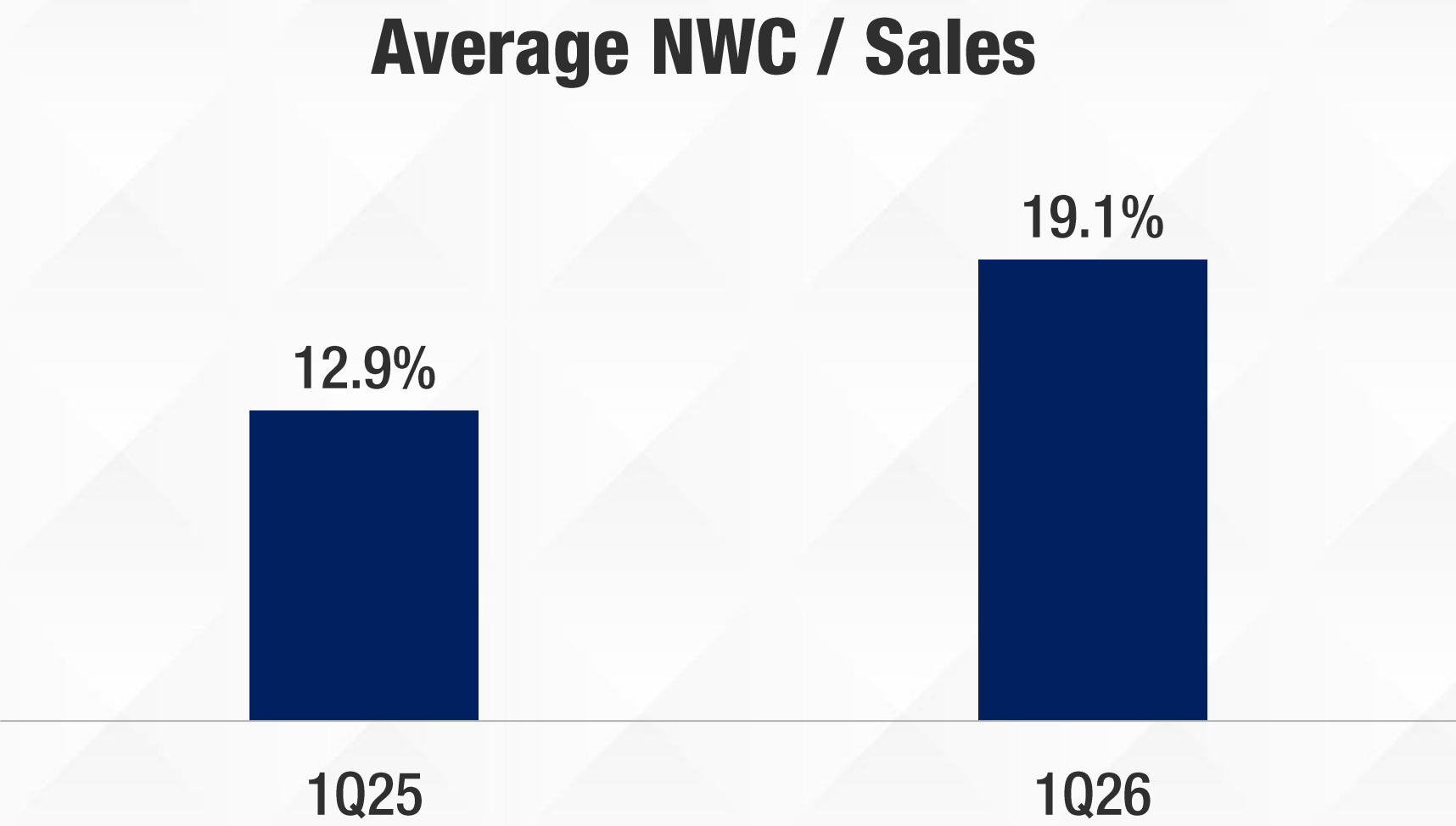
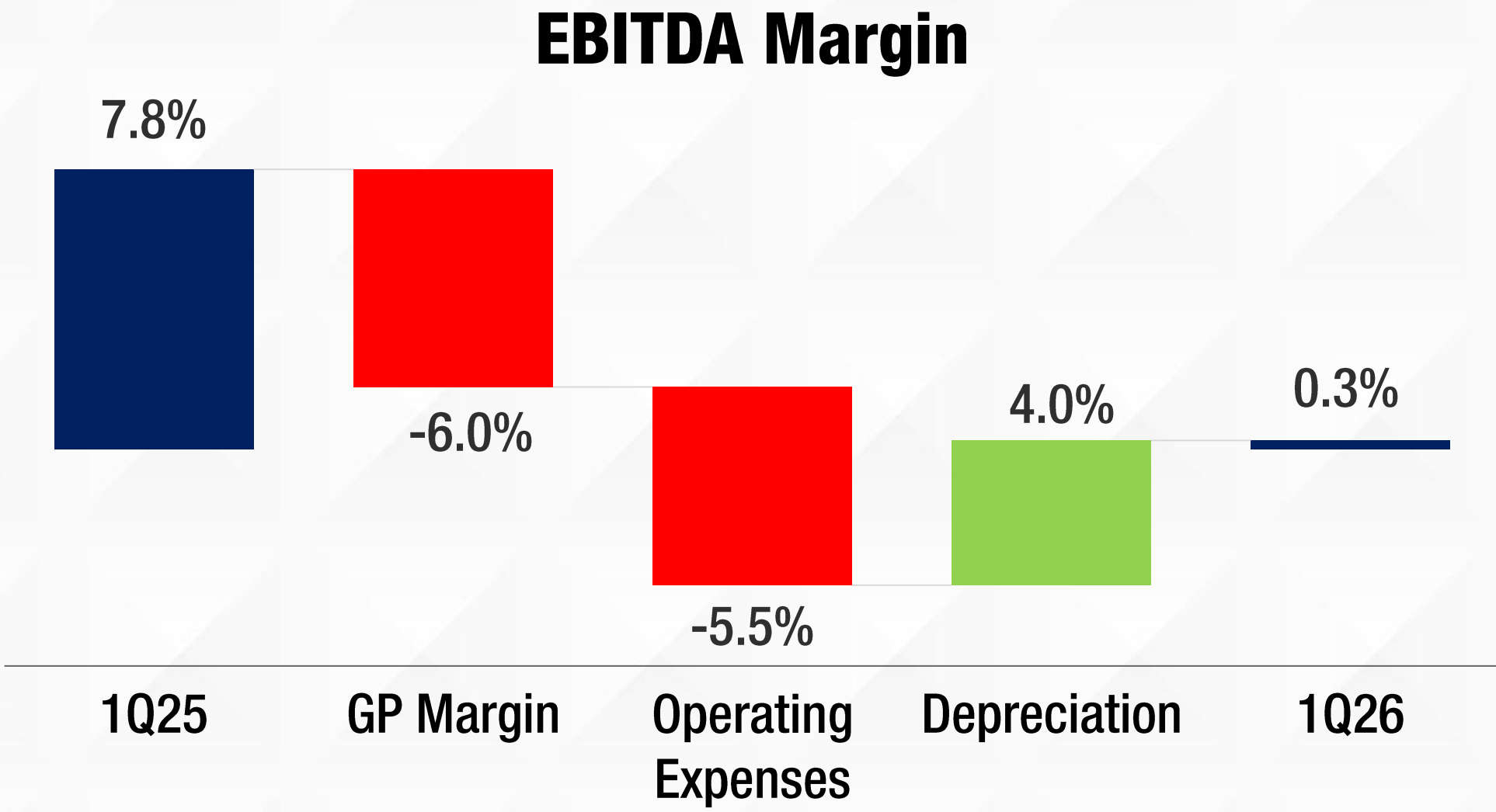
Free Cash Flow



Net Financial Debt



KEY PERFORMANCE INDICATORS



SUMMARY FINANCIALS

Million TL	1Q26	1Q25	YoY %	4Q25	QoQ %
Revenue	10,056	16,650	(40)	14,205	(29)
Gross Profit	663	2,104	(68)	1,527	(57)
Operating Profit	(862)	494	(275)	24	(3,637)
Other Inc./Exp.	14	60	(77)	327	(96)
Financial Income/Expense	(1,011)	(752)	34	(1,274)	(21)
Monetary Gain/Loss	763	619	23	605	26
Profit Before Tax	(1,097)	420	(361)	(318)	245
EBITDA	26	1,296	(98)	818	(97)

	%	%	YoY pp	%	QoQ pp
Gross Profit Margin	6.6	12.6	(604)	10.8	(416)
Operating Profit Margin	(8.6)	3.0	(1,154)	0.2	(875)
Net Income Margin	(10.9)	2.5	(1,343)	(2.2)	(867)
EBITDA Margin	0.3	7.8	(752)	5.8	(550)

Tractor Market



TürkTraktör

- ▶ Turkish Tractor Industry Volume*: **20,000 – 26,000 units**
- ▶ Local Tractor Sales**: **8,000 – 10,000 units**
- ▶ Tractor Exports: **11,000 – 13,500 units**
- ▶ CAPEX: **60 – 70 million \$**

* Due to the contraction in the domestic tractor market, our expectation for the total size of the Turkish tractor market has been revised to 20,000 – 26,000 units (previously 27,000 – 33,000 units), and our domestic tractor sales expectation has been revised to 8,000 – 10,000 units (previously 11,500 – 14,500 units).

**Sales to the dealers included imported tractors.

INVESTOR RELATIONS CONTACT

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Investor Relations Leader Specialist

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