



TürkTraktör

Investor Presentation

26.10.2026





DISCLAIMER

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 2026 Q3 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 **1,997** employees**
1,383 shop-floor employee
614 office employee

The oldest continuously manufacturing company of Turkish automotive industry

Shareholder Structure

Koç 100

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.

BORSA İSTANBUL

25%

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

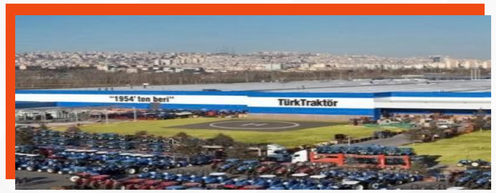
CNH INDUSTRIAL

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 30.09.2026

PLANTS & FACILITIES



Ankara Factory

Engine, Transmission and Axle Manufacturing Center
CE Manufacturing Center

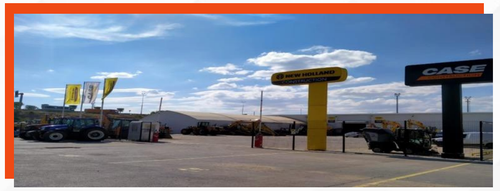
Opening : 25.06.1954
Indoor Area : 82,000 m^2
Total Area : 257,325 m^2



Erenler Factory

Paint shop, Cabin Manufacturing and Tractor Assembly Processes

Opening : 17.06.2014
Indoor Area : 68,613 m2
Total Area : 402,162 m^2



Ankara CE Facility

Indoor Area : 3,245 m^2
Total Area : 9,748 m^2



İzmir CE Facility

Opening : 18.09.2014
Indoor Area : 3,157 m^2
Total Area : 6,396 m^2



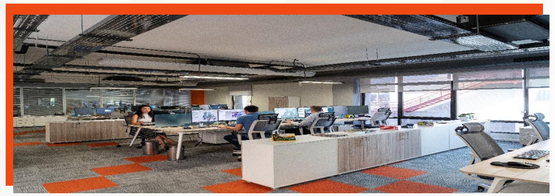
Adana CE Facility

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 m^2
Total Area : 20,820 m^2



Istanbul R&D Center

Opening : 16.03.2018
Indoor Area : 334 m^2

WHY INVEST IN TÜRKTRAKTÖR

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

2 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

3 Good shareholder returns

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

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 **12,584 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

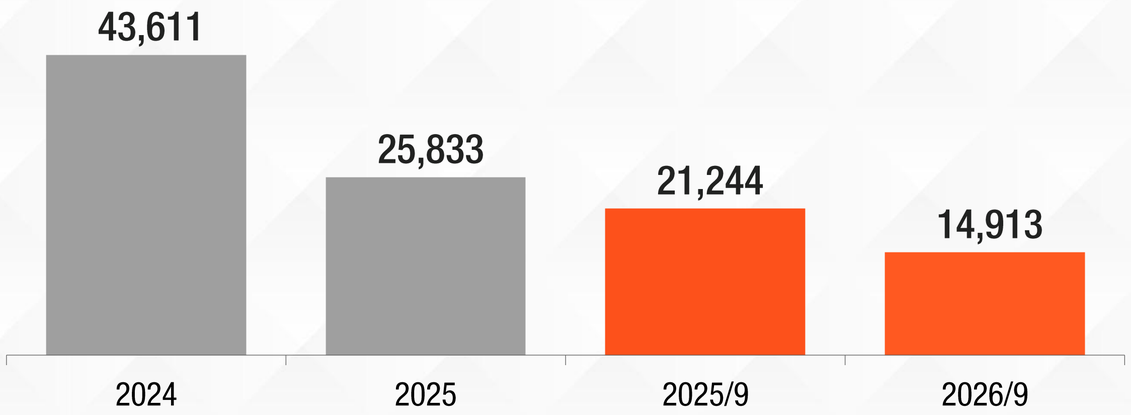
4 international patents out of **193** active patents and **23** national utility model*

151 R&D center employees of which **124** are researchers*

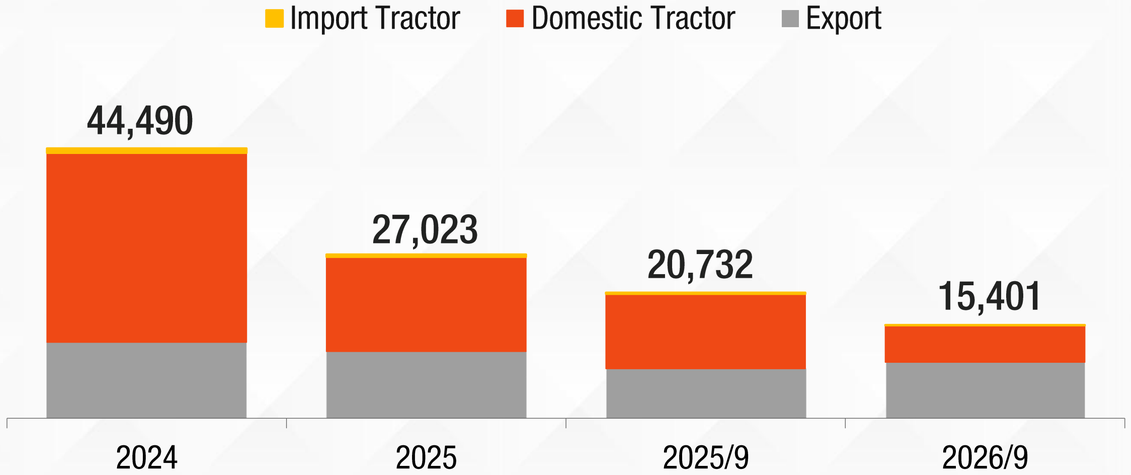
*as of 30.09.2026

TÜRKTRAKTÖR AT A GLANCE

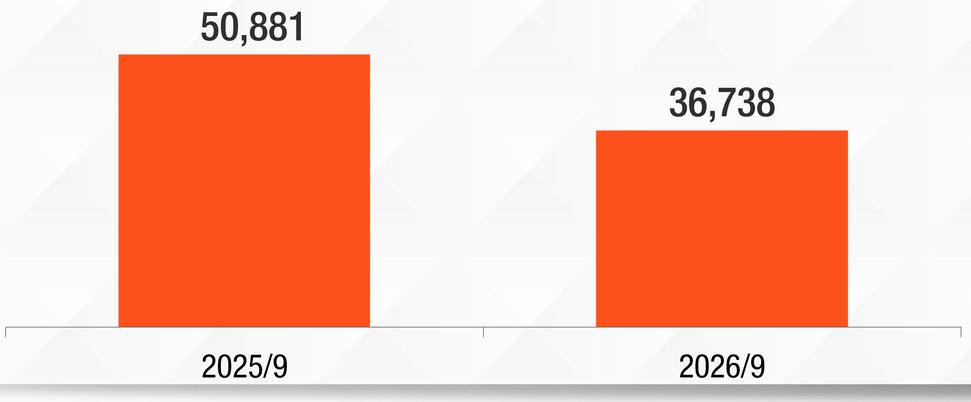
Tractor Manufacturing (unit)



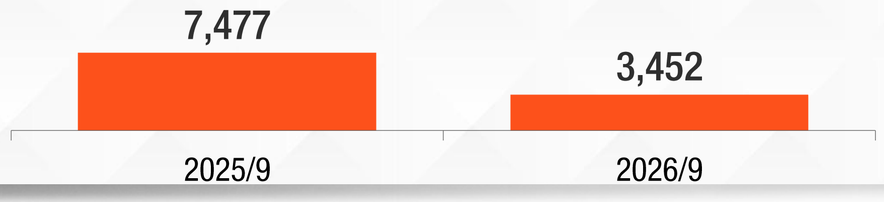
Total Tractor Sales (unit)



Total Revenue (million TL)



Gross Profit (million TL)



TRACTOR

NEW HOLLAND

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 New Holland and CASE IH 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.

CASE IH

Local Tractors (55HP-117HP)
Import Tractors (130HP-340HP)





NETWORK - TRACTOR

Maintenance, service, and repair services are provided through a customer-focused dealer network spread across Türkiye.

The New Holland and CASE IH dealer networks ensure strong brand presence and a widespread service capability across the market.

The tractor dealer network is supported by **138** spare parts dealers serving both the New Holland and CASE IH brands.





NEW HOLLAND



83 DEALERS
305 SERVICES

CASE IH



38 DEALERS
101 SERVICES

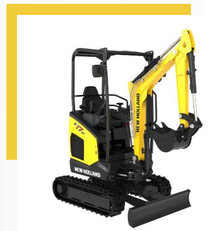
*as of 30.06.2026

CONSTRUCTION EQUIPMENT

NEW HOLLAND CONSTRUCTION

Light Construction Equipment







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

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

CASE CONSTRUCTION

Light Construction Equipment







Heavy Construction Equipment





NEW HOLLAND CONSTRUCTION



- 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.

CASE CONSTRUCTION



NETWORK – CONSTRUCTION EQUIPMENT



*as of 30.09.2026

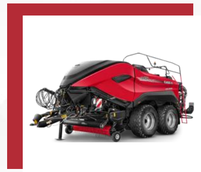
AGRICULTURAL EQUIPMENT

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, silage machines, self-propelled Grape and Olive Harvesters.

TürkTraktör
Agricultural Equipment





RED PRO
Agricultural Equipment





MARKET POSITION OF OUR BRANDS

NEW HOLLAND

- **Market leader for 19 years** in a row
- **33.4%*** market share
- The largest dealer network covering all regions
- Wide customer portfolio



CASE

- Targeting professional farmers
- **3rd brand** in the market
- **9.4%*** market share



NEW HOLLAND CONSTRUCTION

- TürkTraktör started **domestic production** of high-tech CASE and New Holland brand construction equipment in 2020.

CASE CONSTRUCTION



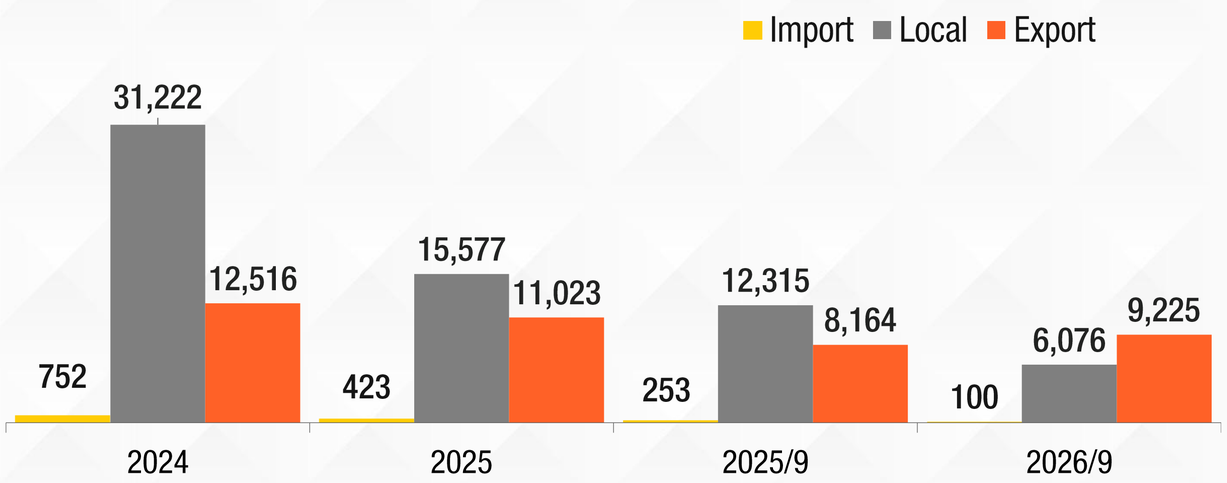
- We increased our market share in the crawler excavator segment, which represents the largest segment of the Turkish construction equipment market, during the first nine months of 2026 compared to the same period of the previous year.



*According to TURKSTAT Traffic Registration data of 2026/9

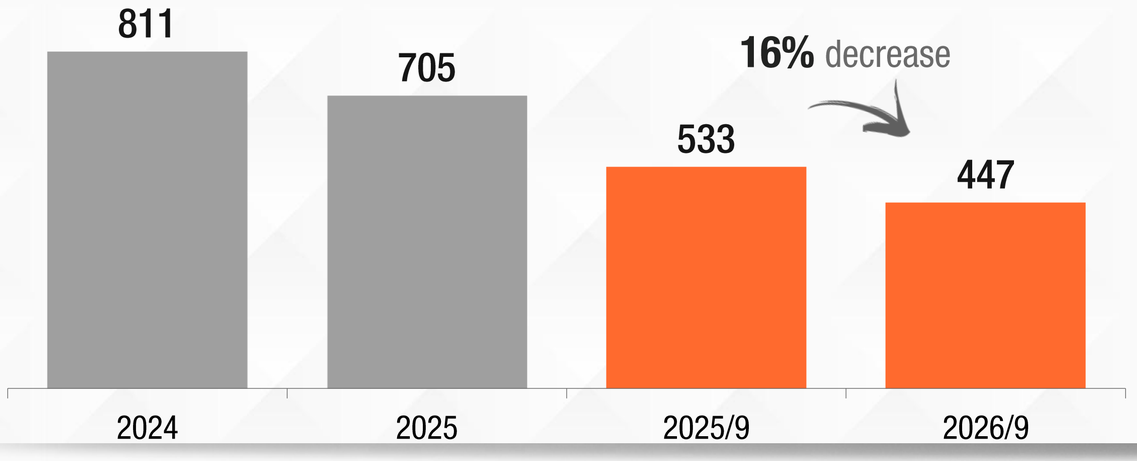
SALES OF TÜRKTRAKTÖR

Tractor Sales of TürkTraktör (unit)

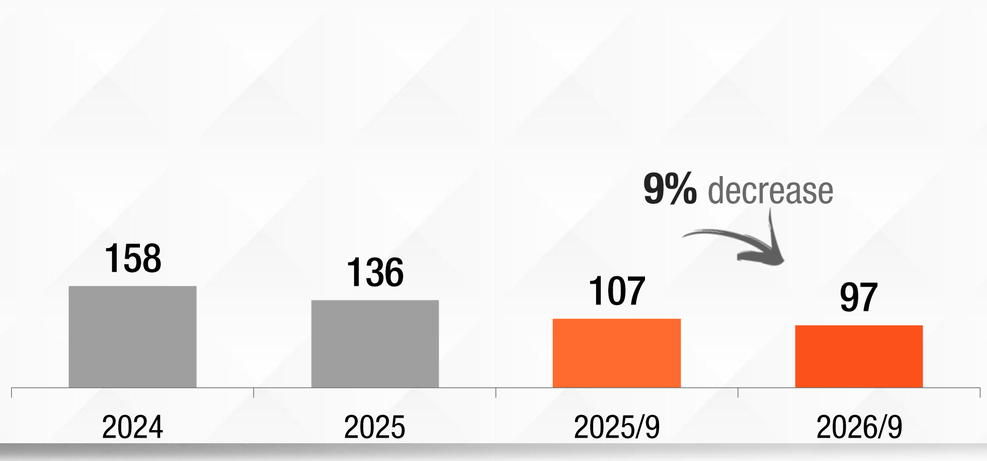


- **Locally produced tractor sales** decreased by **51%** in 2026/9.
- **Import tractor sales** decreased by **60%** in 2026/9.
- In 2026, **tractor exports** increased by **13%** compared to 2025.

Construction Equipment Sales (unit)



Combine Sales (unit)



TURKISH AGRICULTURE SECTOR



TURKISH AGRICULTURE SECTOR

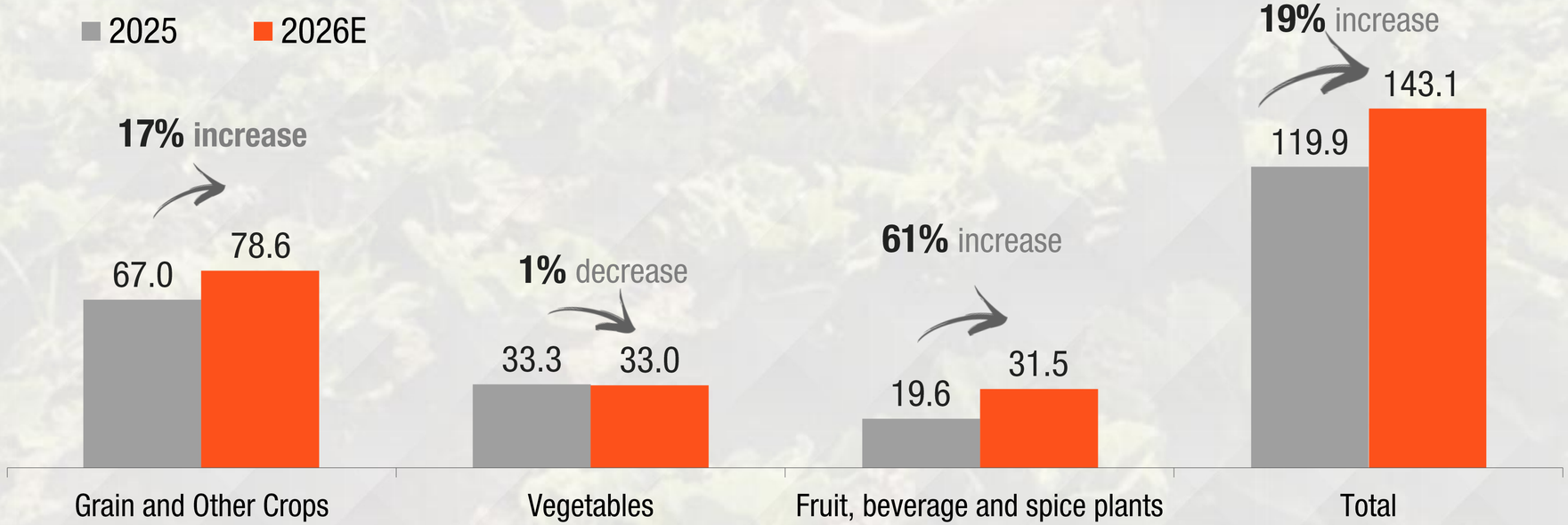
Turkey's agricultural economy **in the World** **7.** (as of 2025)

Turkey's agricultural economy **in Europe** **1.** (as of 2025)

Share in **GDP** **4.2%** (as of 2Q2026)

Share in the total **employment** **13.7%** (as of 2Q2026)

Agricultural Production 2025-2026E (million ton)



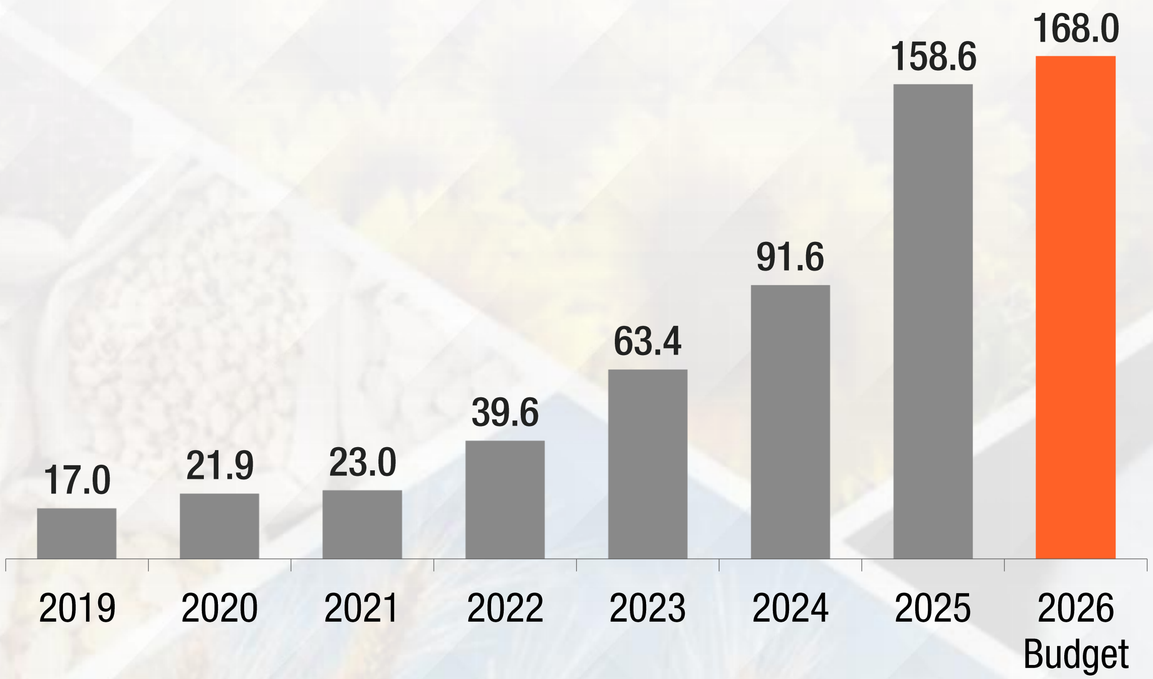
Source: World Bank & TURKSTAT

AGRICULTURAL SUPPORT PROGRAMS IN TURKEY



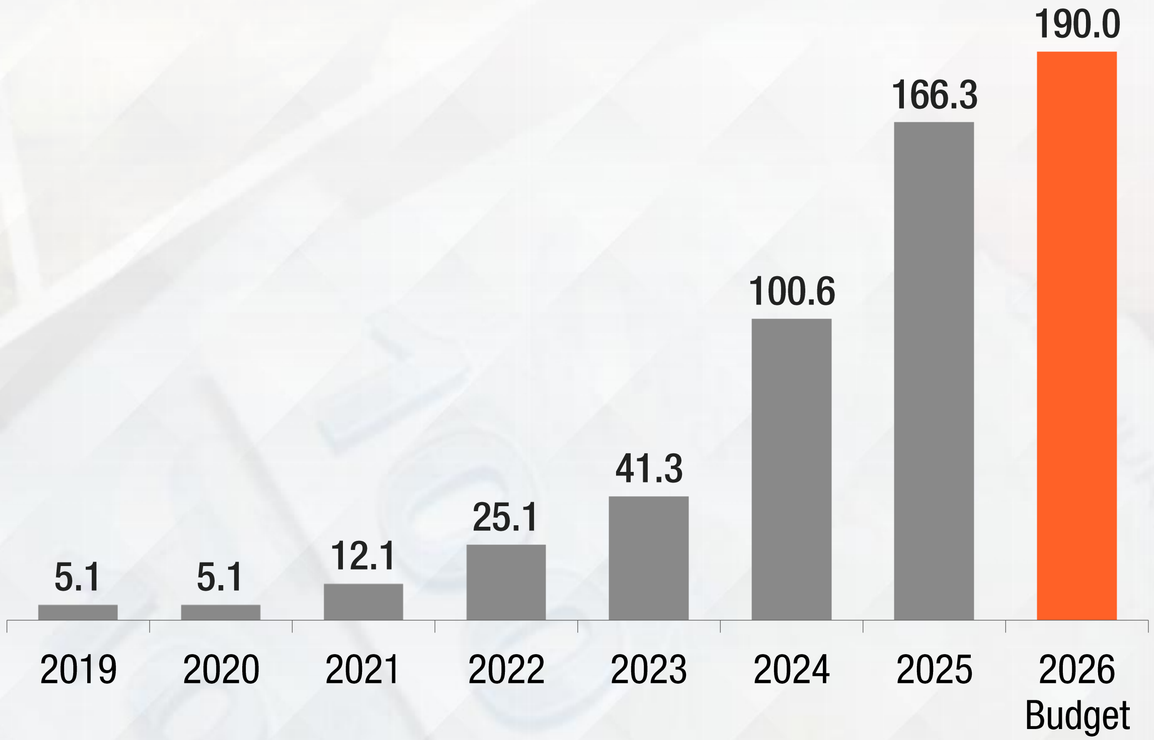
AGRICULTURAL SUPPORT PROGRAMS IN TURKEY

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.

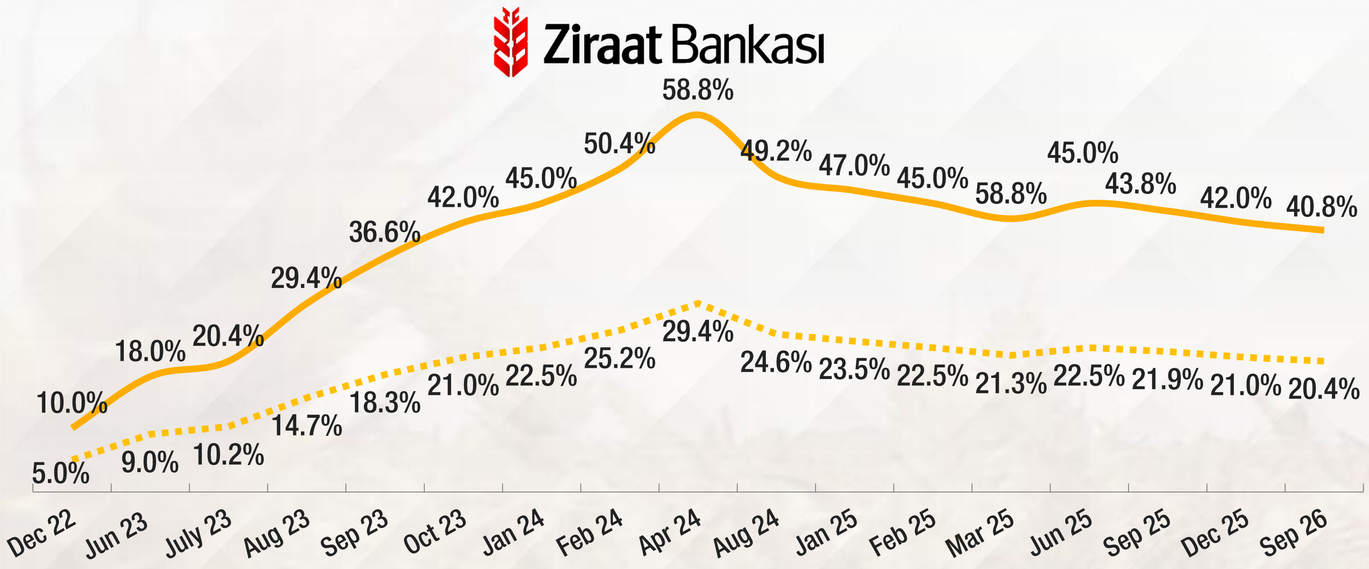
Source: www.sbb.gov.tr

CONSUMER FINANCE



CONSUMER FINANCE

Interest Rates

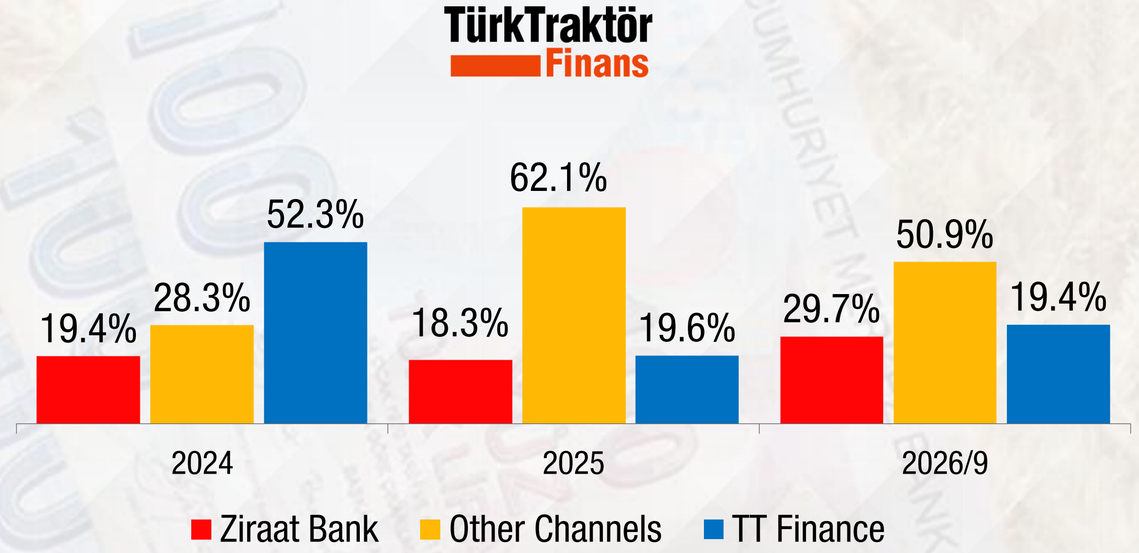


Ziraat Bank is in a competitive position with a **post-subsidy interest rate of 20.4%.**

Ziraat Bank **loan usage** was **29.7%** in September 2026.

‘20	Up to **500 thousand TL**	**50%** subsidy for **locally produced tractors**	**25% subsidy** for import tractors
‘22	Up to **1 million TL**	**50%** subsidy for **locally produced tractors**	**25% subsidy** for import tractors
‘24-‘26	Up to **2 million TL**	**50%** subsidy for **locally produced tractors**	**25% subsidy** for import tractors

Financing Distribution of TürkTraktör's Sales



TÜRKTRAKTÖR FINANCE



All Financial Solutions Under a Single Roof

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 September 2026, 19.4% of domestic sales were made through TürkTraktör Finans.

HIGHLIGHTS OF TURKISH TRACTOR MARKET



HIGHLIGHTS OF TURKISH TRACTOR MARKET

~2M
Total Tractor

~1.3M*
Actively used Tractor

650K
Tractors older than **35 years**

48%
Ratio of the tractors >**24 years**

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

*Source: Association of Turkish Insurance and Reinsurance Companies

GLOBAL TRACTOR MARKET



GLOBAL TRACTOR MARKET

Total Global Market (Thousand Unit)

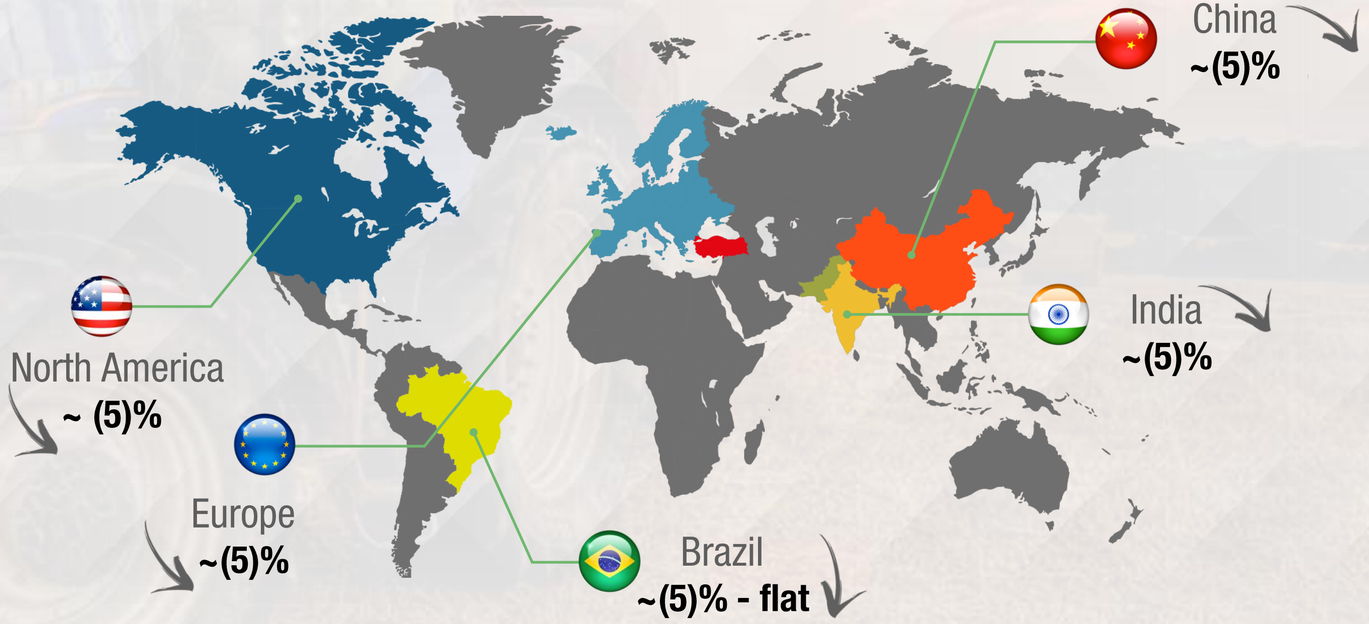
	2023	2024	2025	*25 vs. 24*
Important Export Markets	**550**	**484**	**457**	**(6)%**
North America	278	241	219	(9)%
Europe	156	138	135	(2)%
Other	115	106	103	(3)%
India	915	910	1,095	20%
China	224	219	216	(1)%
Turkey	78	64	40	(36)%
Brazil	49	47	47	(2)%
Pakistan	43	38	25	(36)%
World Total	**1,860**	**1,762**	**1,880**	**7%**

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

Most important export markets contracted **6%**

Global tractor market increased **7%** in 2025

Change (2026E vs. 2025)

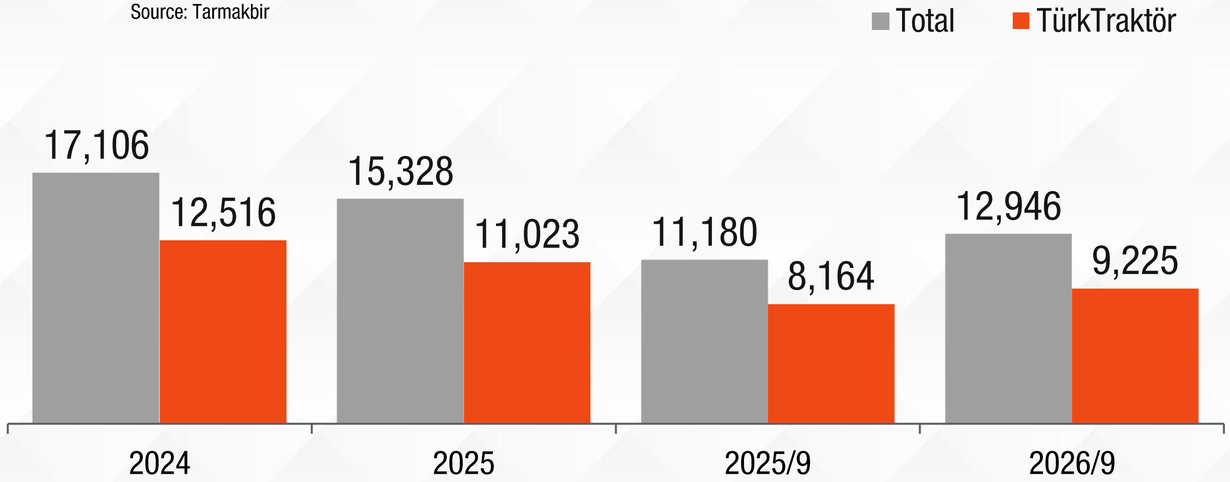


Source: Systematics

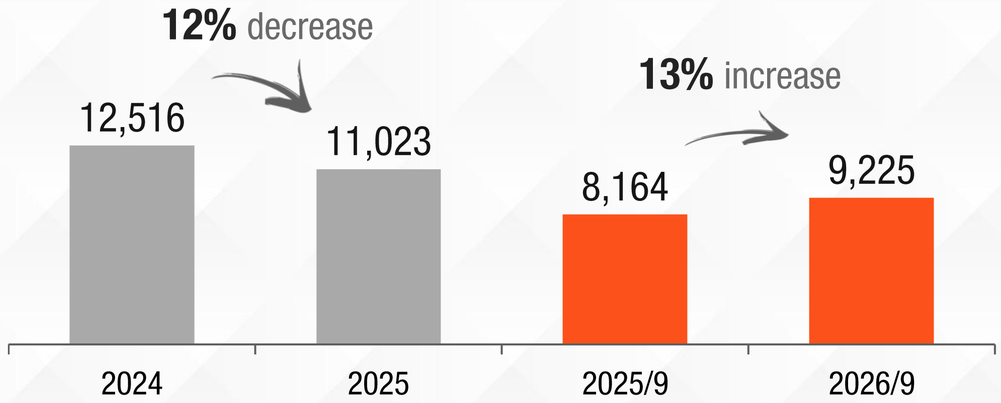
EXPORT

Tractor Export from Turkey (unit)

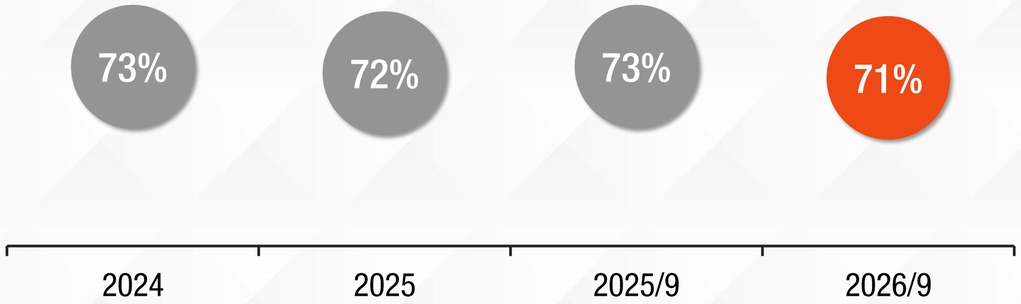
Source: Tarmakbir



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.

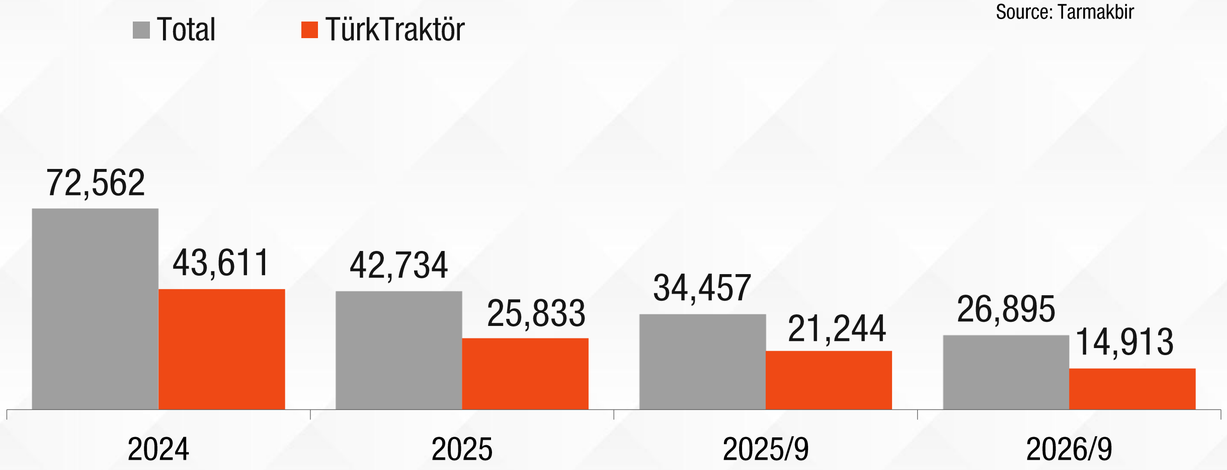
In 2025, **72% of Turkey's tractor exports** and in 2026/9 **71% of Turkey's tractor exports** were made by TürkTraktör.


CASE IH
FARMALL
100A

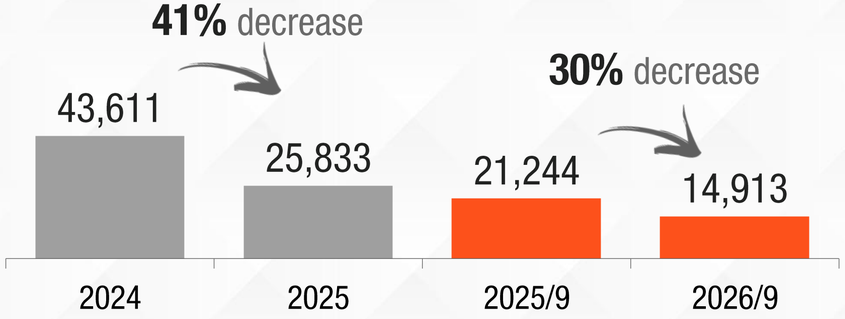
TRACTOR PRODUCTION IN TURKEY & TÜRKTRAKTÖR

Tractor Production of Turkey (unit)

Source: Tarmakbir

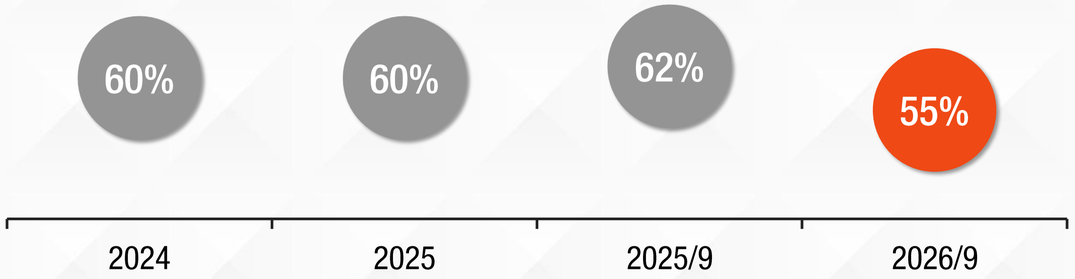


TürkTraktör's Production (unit)



TürkTraktör's Share in Local Production

Source: Tarmakbir



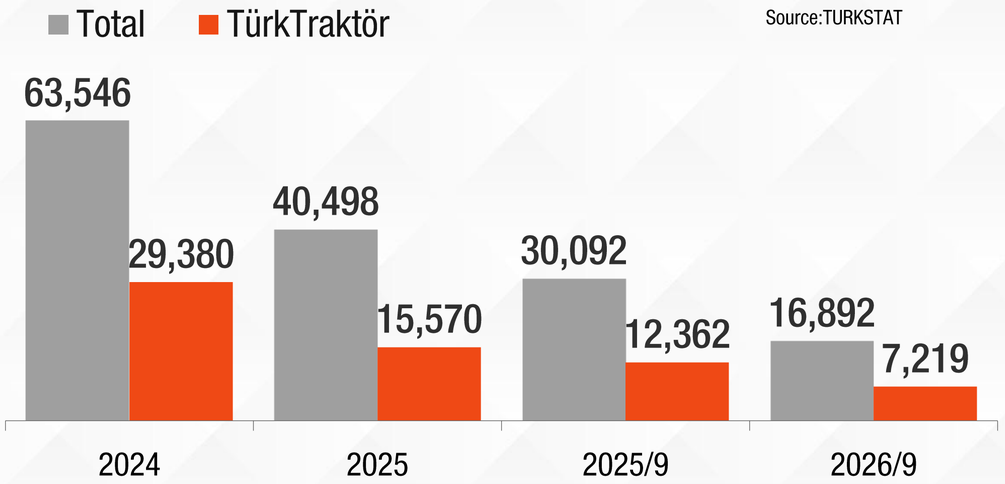
By the end of 2025, **42,734 tractors** were produced in Turkey, **60%** of total production

As of September 2026, **26,895 tractors** were produced in Turkey, **55%** of total production

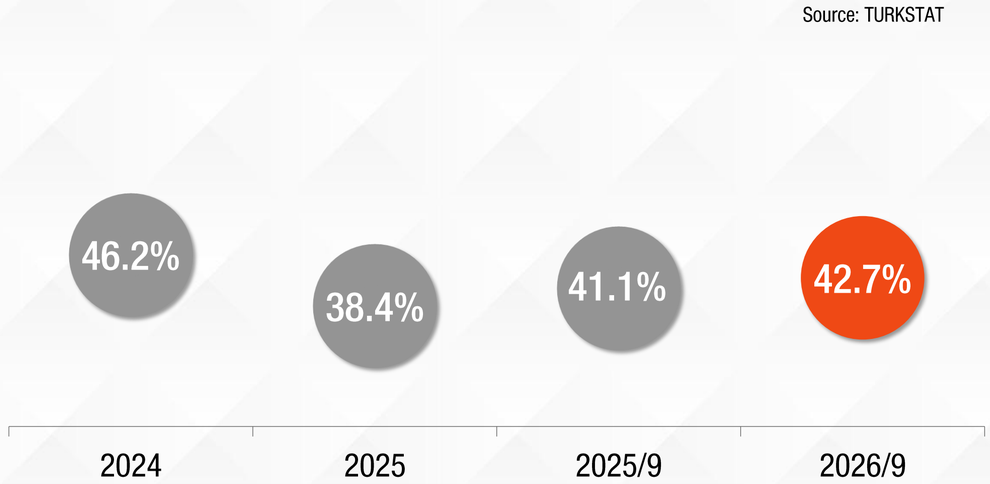
was provided by **TürkTraktör.**

TURKISH TRACTOR MARKET & TÜRKTRAKTÖR

Turkish Tractor Market (unit)



Market Share of TürkTraktör

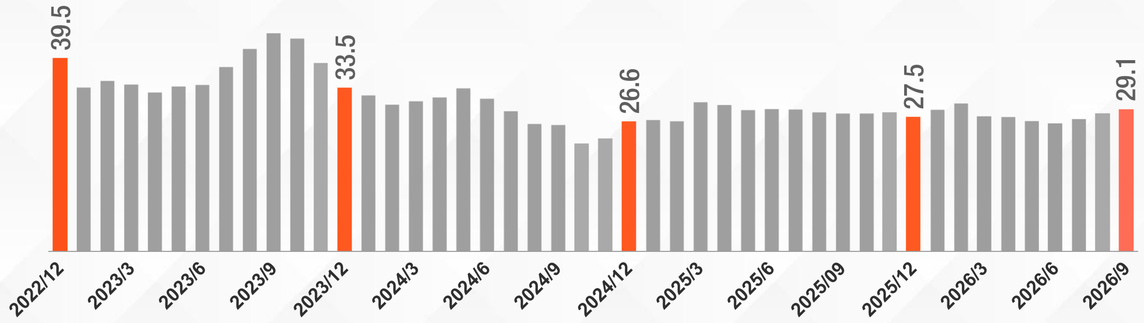


	2025	Market Position	2026/9	Market Position
New Holland	12,426	1.	5,635	1.
CASE IH	3,144	6.	1,584	3.

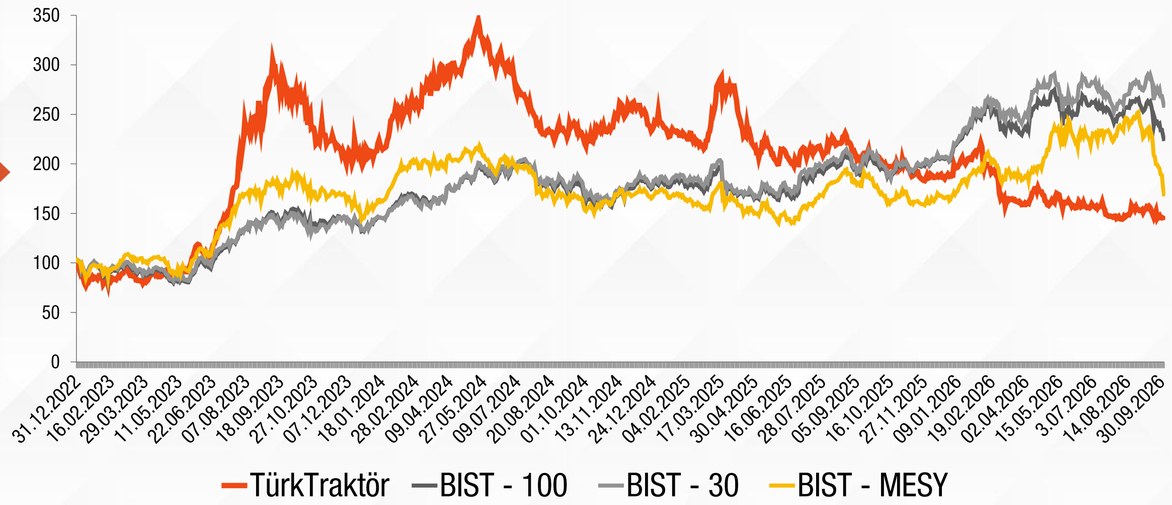
- The Turkish tractor market, which contracted by **36%** in total in 2025, contracted by **44%** in September 2026 compared to the same period of the previous year.
- **New Holland** continues to be the 1st brand, while **CASE IH** is the 3rd brand in the market in 2026/9.

VALUE CREATED FOR OUR SHAREHOLDERS

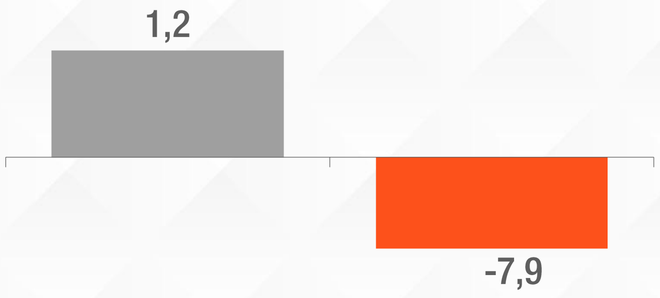
Foreign Ownership in Free Float (%)



Stock Chart



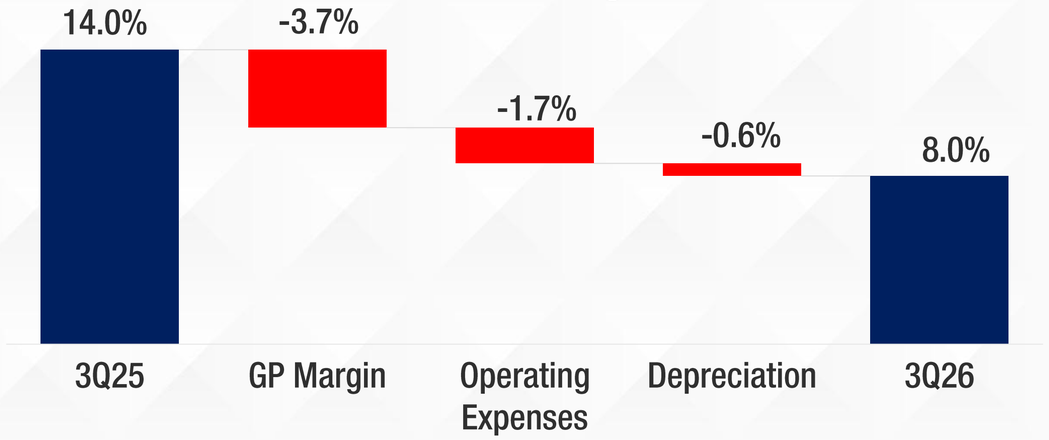
Earnings per Share



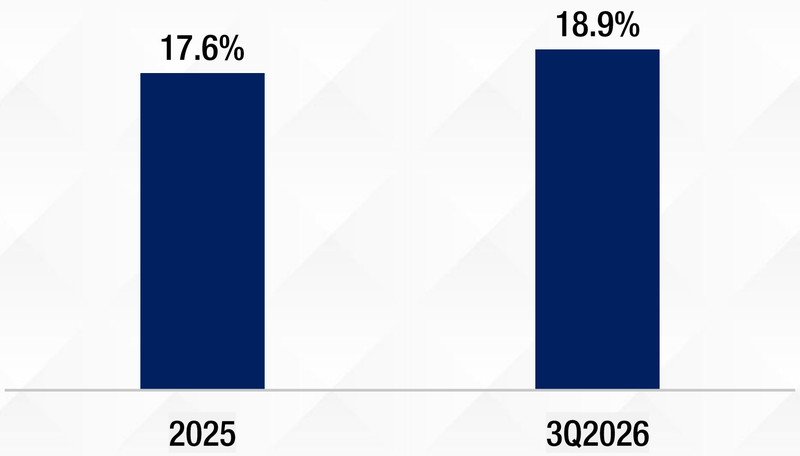
FINANCIAL RESULTS

KEY PERFORMANCE INDICATORS

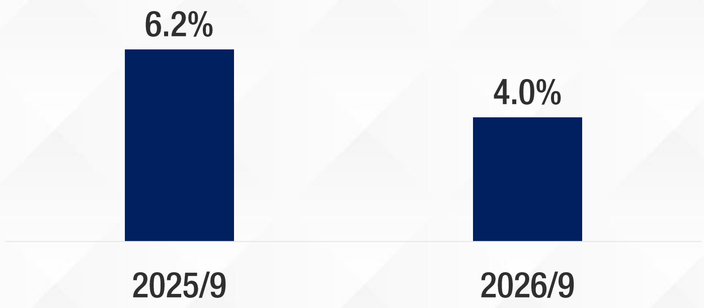
EBITDA Margin



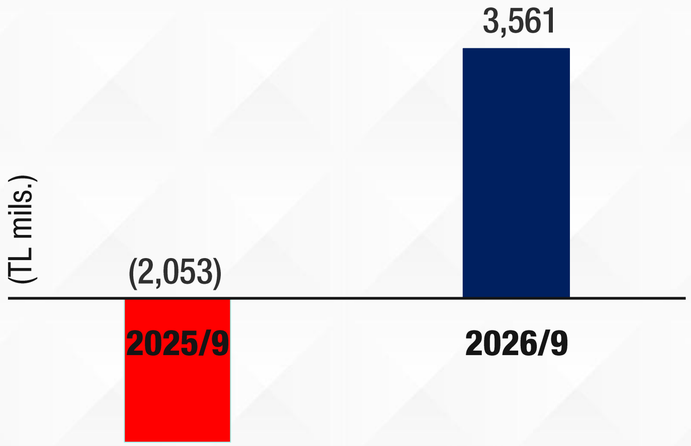
Average NWC / Sales



CAPEX/Sales



Free Cash Flow



SUMMARY FINANCIALS

Million TL	3Q26	3Q25	YoY %	2Q26	QoQ %	2026/9	2025/9	YoY %
Revenue	11,741	14,652	(20)	13,637	(14)	36,738	50,881	(28)
Gross Profit	1,474	2,379	(38)	1,229	20	3,452	7,477	(54)
Operating Profit	120	943	(87)	(230)	(152)	(1,084)	2,559	(142)
Other Inc./Exp.	150	(200)	(175)	134	12	227	(299)	(176)
Financial Income/Expense	(839)	(1,335)	(37)	(924)	(9)	(2,835)	(3,237)	(12)
Monetary Gain/Loss	608	1,062	(43)	732	(17)	2,202	2,585	(15)
Profit Before Tax	39	470	(92)	(288)	(113)	(1,489)	1,609	(193)
Net Income	(82)	368	(122)	735	(111)	(789)	1,189	(166)
EBITDA	936	2,054	(54)	601	56	1,567	5,237	(70)

	%	%	YoY pp	%	QoQ pp	%	%	YoY pp
Gross Profit Margin	12.6	16.2	(3.6)	9.0	3.6	9.4	14.7	(5.3)
Operating Profit Margin	1.0	6.4	(5.4)	(1.7)	2.7	(2.9)	5.0	(7.9)
Profit Before Tax Margin	0.3	3.2	(2.9)	(2.1)	2.4	(4.1)	3.2	(7.3)
Net Income Margin	(0.7)	2.5	(3.2)	5.4	(6.1)	(2.1)	2.3	(4.4)
EBITDA Margin	8.0	14.0	(6.0)	4.4	3.6	4.3	10.3	(6.0)

2026 EXPECTATIONS

Tractor Market

- Turkish Tractor Industry Volume: **21,000 – 26,000 units**



TürkTraktör

- Local Tractor Sales*: **8,500 – 10,000 units**
- Tractor Exports: **11,000 – 13,500 units**
- CAPEX: **60 – 70 million $**

**Sales to the dealers included imported tractors.

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