





TürkTraktör



INVESTOR PRESENTATION

15.10.2026

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 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 **2,039** employees**
1,418 shop-floor employee
621 office employee

The oldest continuously manufacturing company of Turkish automotive industry

Shareholder Structure

Koç

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

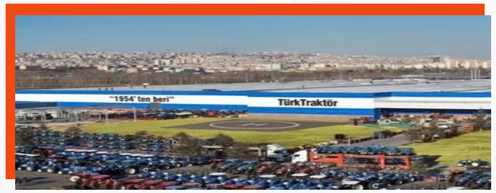
CNH INDUSTRIAL

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 30.06.2026

PLANTS & FACILITIES



Ankara Factory

Engine, Transmission and Axle Manufacturing Center
CE Manufacturing Center

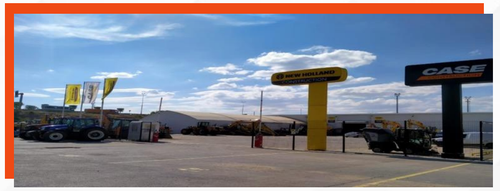
Opening : 25.06.1954
Indoor Area : 82,000 m^2
Total Area : 257,325 m^2



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



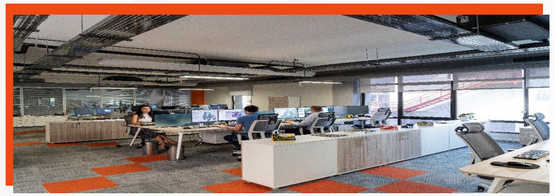
Adana CE Facility

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

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*

152 R&D center employees of which **123** are researchers*

*as of 30.06.2026

INVESTMENT HIGHLIGHTS

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

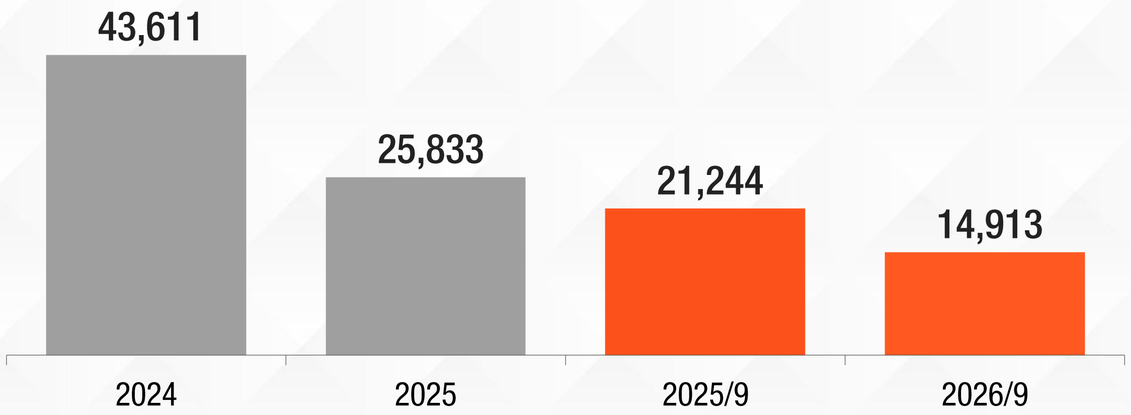
- Vertically integrated operation
- Has long-term and loyal business relations
- Thinks globally
- Complementary lines of business
  - Construction Equipment
    Domestic Backhoe Loader production
  - Agricultural Equipment

3 Good shareholder returns

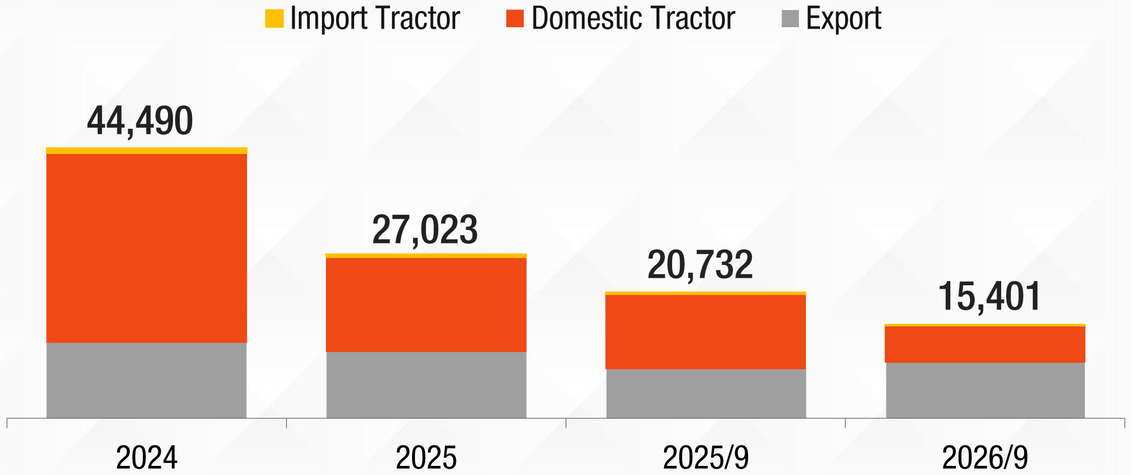
- Given priority to maintain and to grow profitability
- Sustainable dividend policy
- Successful, profitable operation

TÜRKTRAKTÖR AT A GLANCE

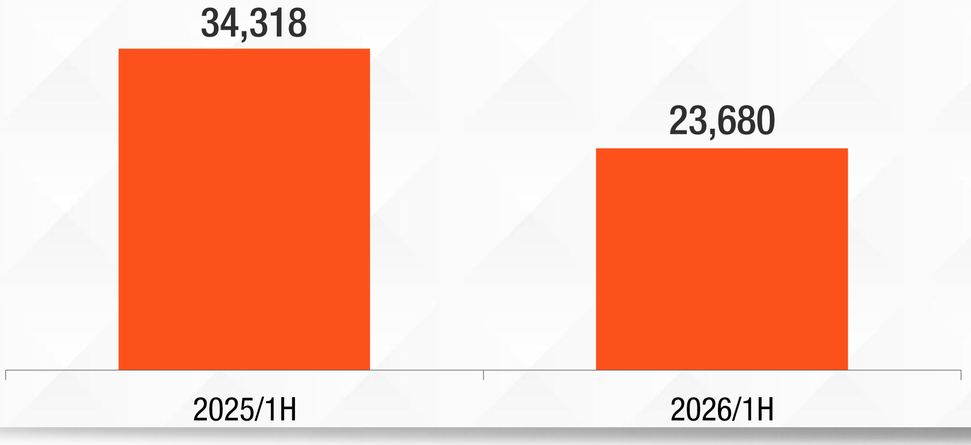
Tractor Manufacturing (unit)



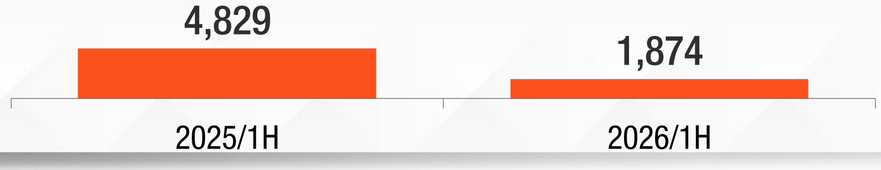
Total Tractor Sales (unit)



Total Revenue (million TL)

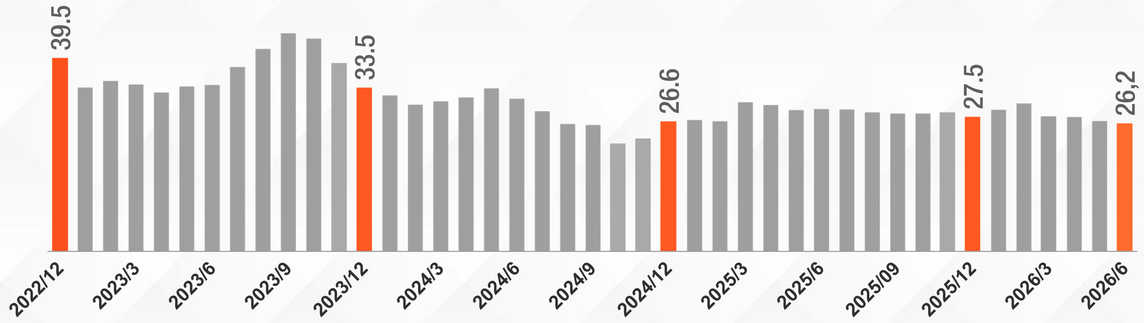


Gross Profit (million TL)

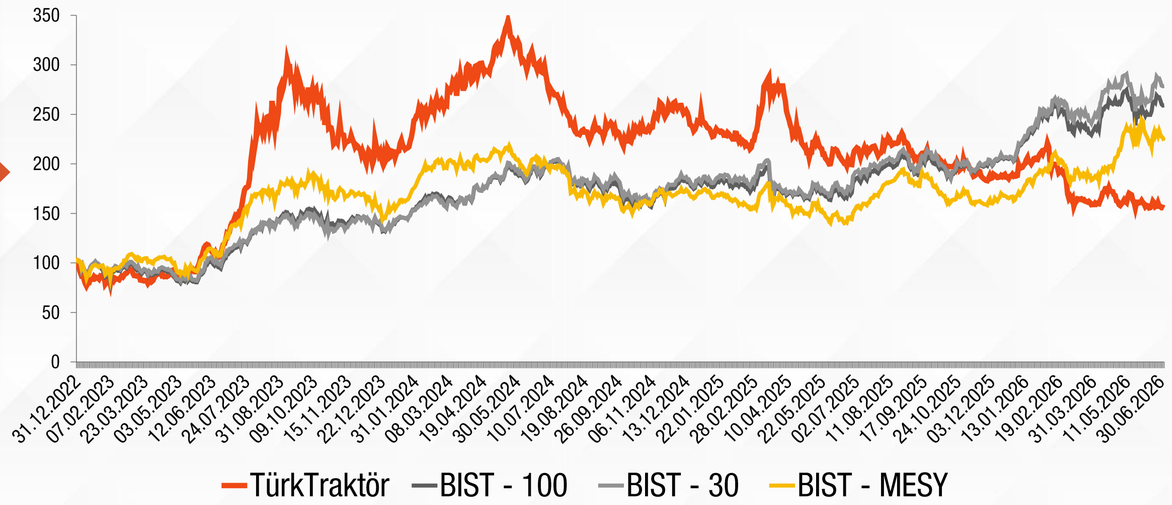


VALUE CREATED FOR OUR SHAREHOLDERS

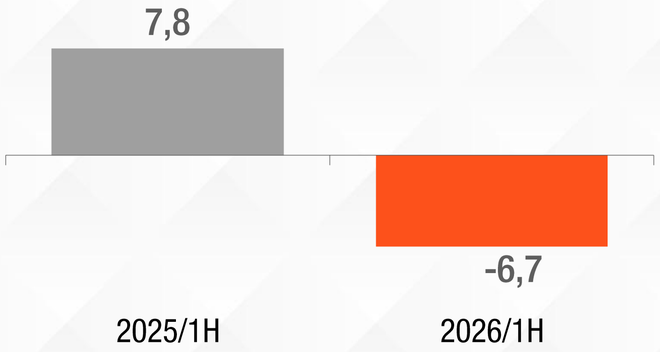
Foreign Ownership in Free Float (%)



Stock Chart



Earnings per Share



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 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.

CASE IH

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



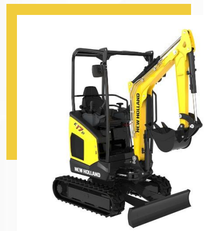


CONSTRUCTION EQUIPMENT

NEW HOLLAND CONSTRUCTION

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.

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



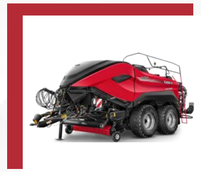
AGRICULTURAL EQUIPMENT

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



CASE

- Targeting professional farmers
- **3th 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

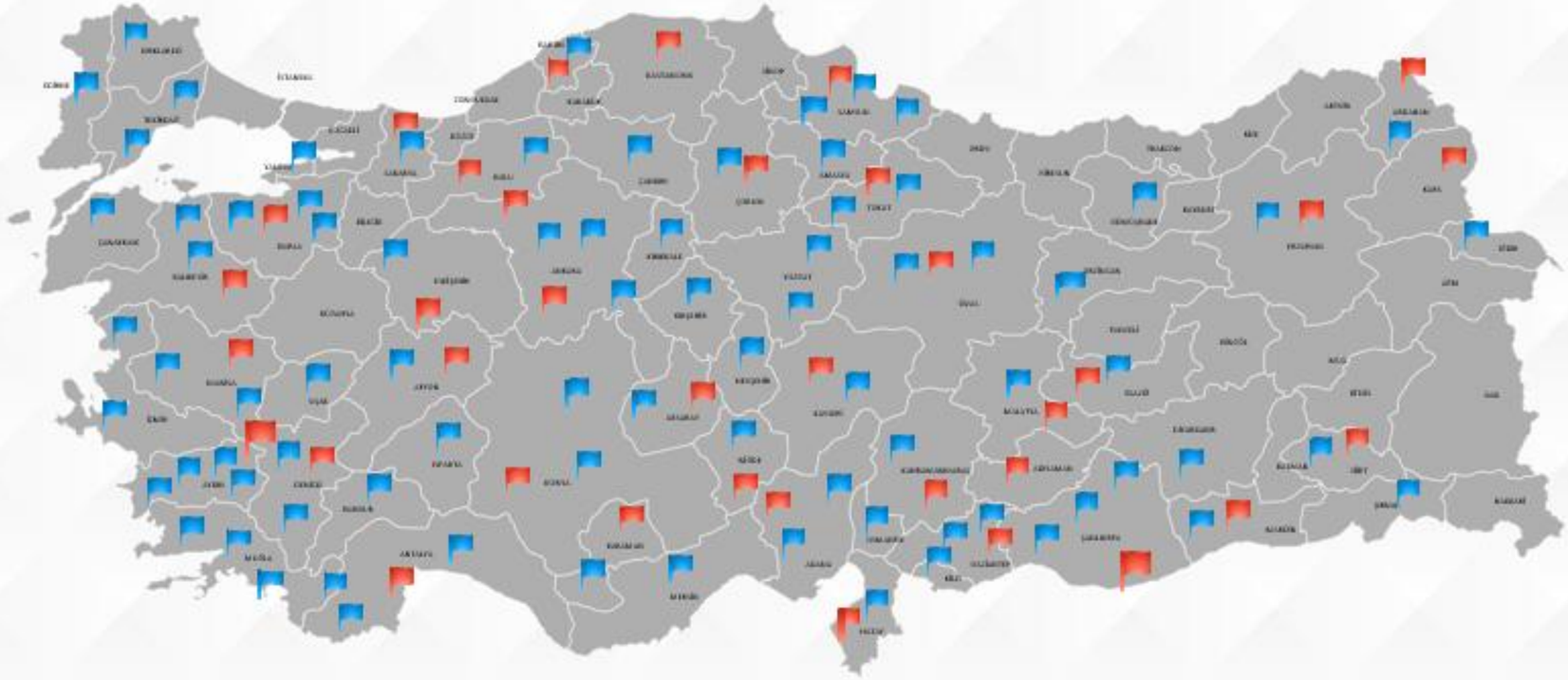


- We increased our market share in the first quarter of 2026 within the crawler excavator segment, which holds the largest weight in the Turkish construction equipment market, compared to the same period of the previous year.



*According to TURKSTAT Traffic Registration data of 2026/9

NETWORK - TRACTOR



84 New Holland
Tractor Dealer

37 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

366 service*
(New Holland and Case IH)

138 spare parts dealer*
(New Holland and Case IH)

*as of 30.06.2026

NETWORK – CONSTRUCTION EQUIPMENT



3 TürkTraktör
CE Dealer

24 New Holland
CE Dealer

5 Case
CE Dealer

*as of 30.06.2026

TURKISH AGRICULTURE SECTOR



TURKISH AGRICULTURE SECTOR

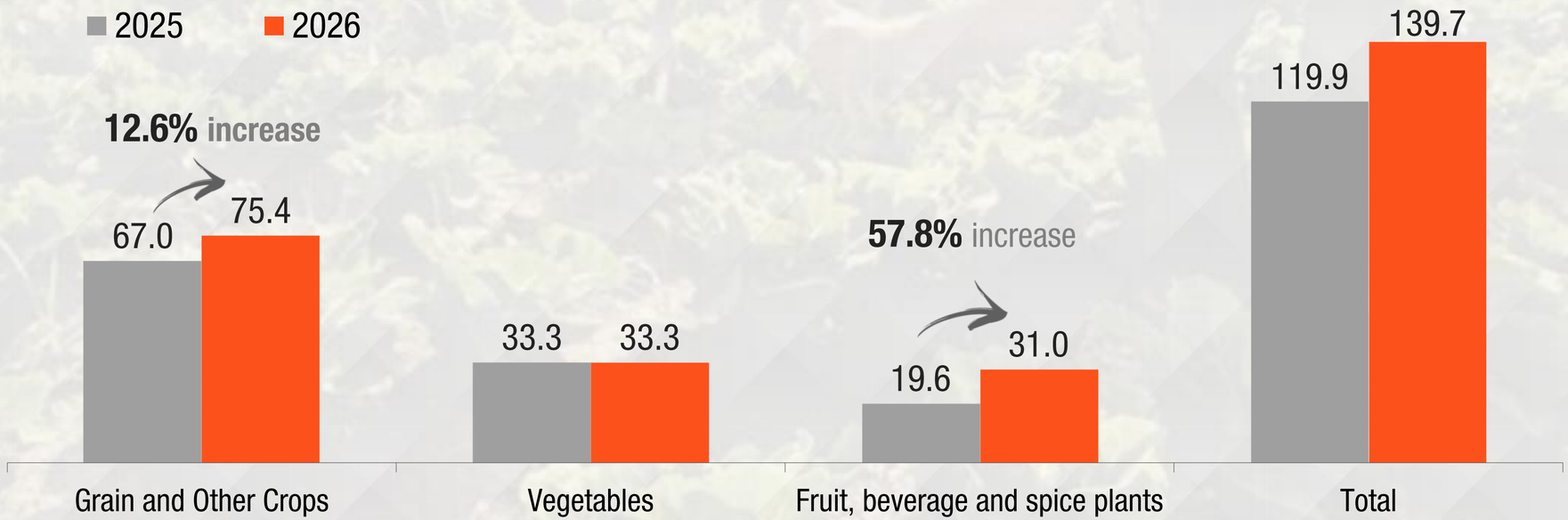
Turkey's agricultural economy **in the World** **7.** (as of 2025)

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

Share in **GDP** **2.4%** (as of 2026/1Q)

Share in the total **employment** **13.8%** (as of 2026/1Q)

Agricultural Production 2025-2026 (million ton)



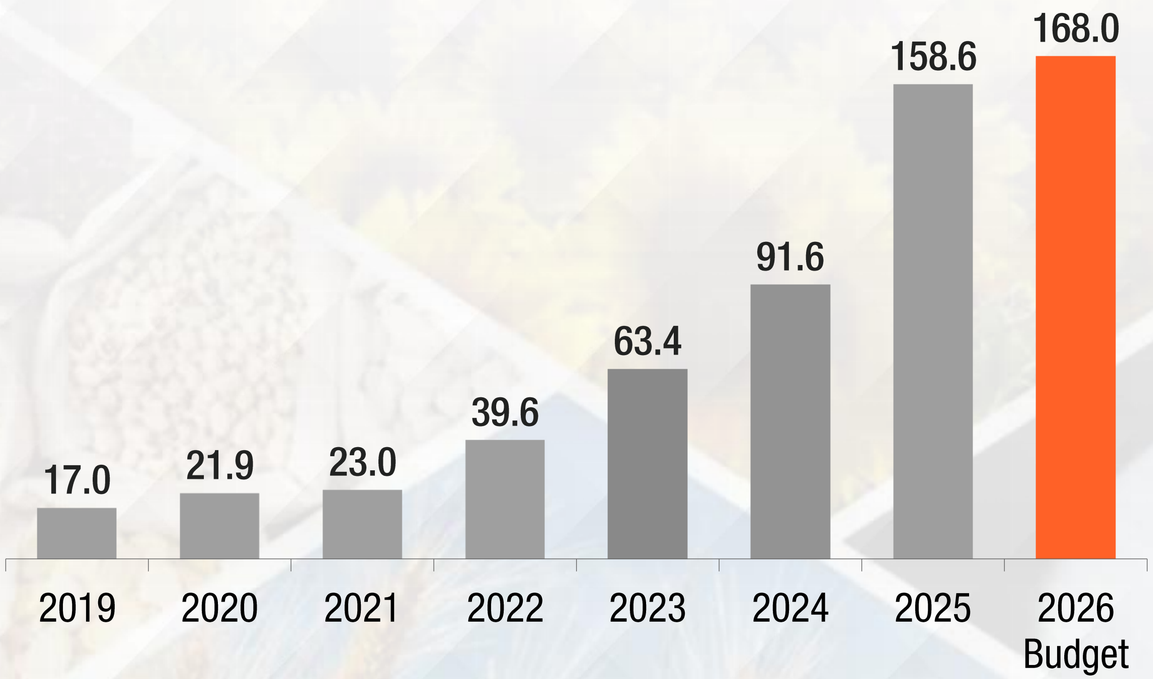
Source: World Bank & TURKSTAT

AGRICULTURAL SUPPORT PROGRAMS IN TURKEY



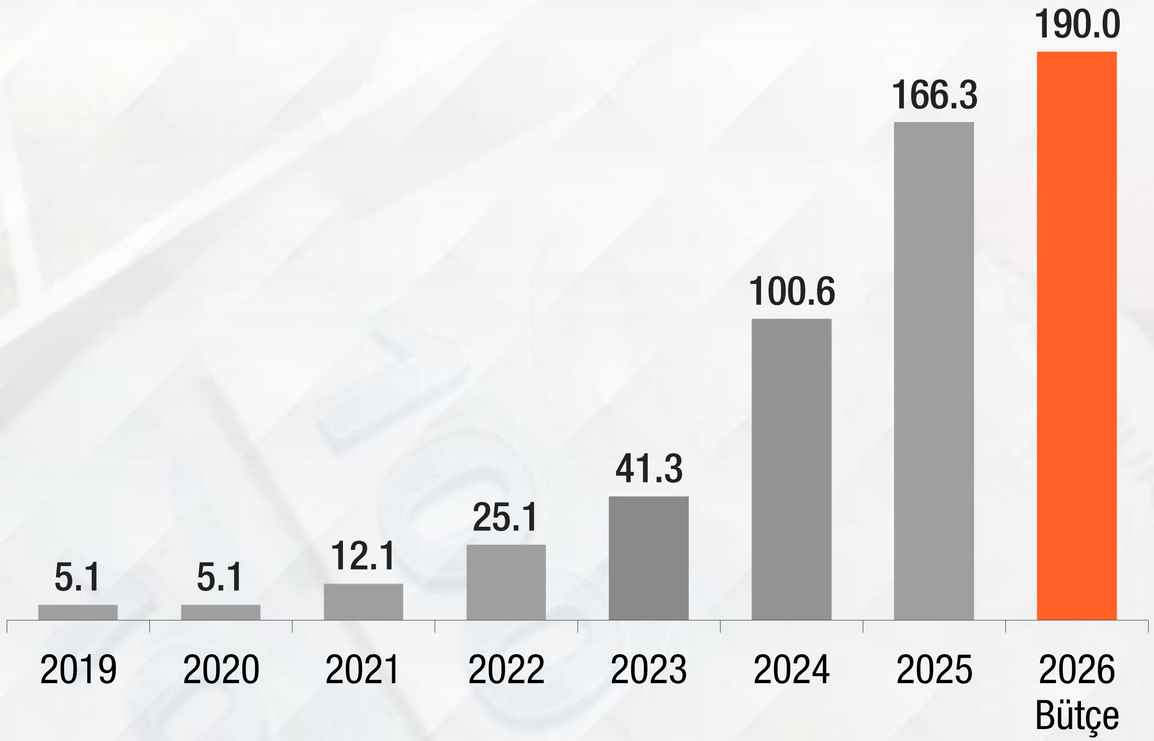
AGRICULTURAL SUPPORT PROGRAMS IN TURKEY

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.

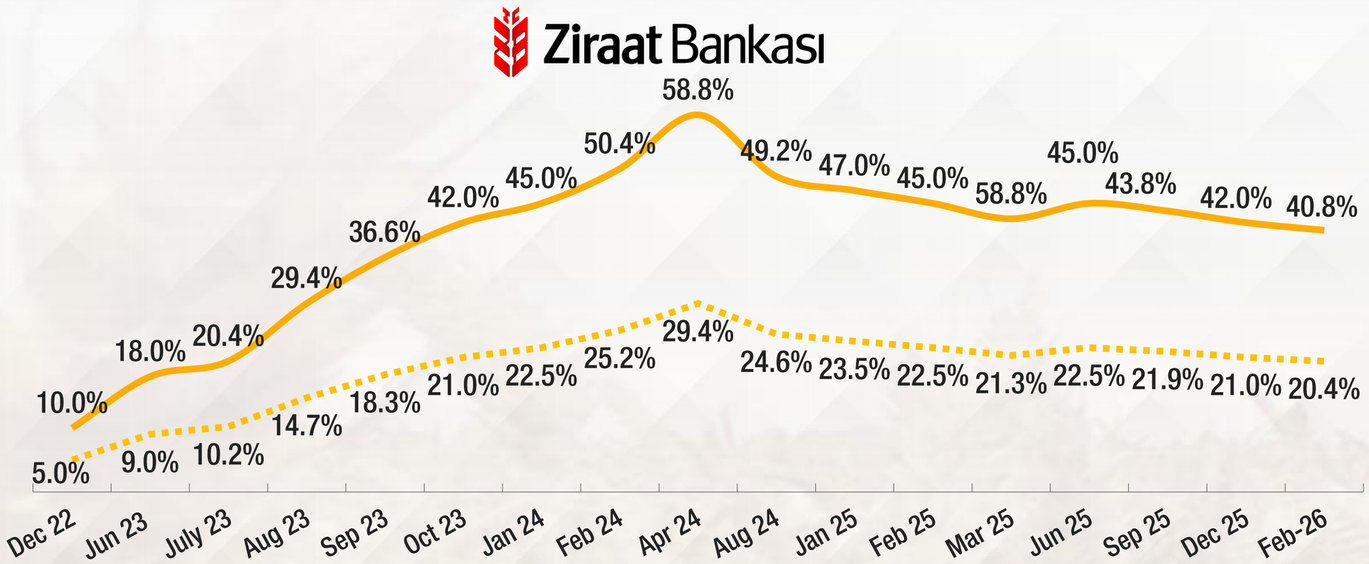
Source: www.sbb.gov.tr

CONSUMER FINANCE



CONSUMER FINANCE

Interest Rates

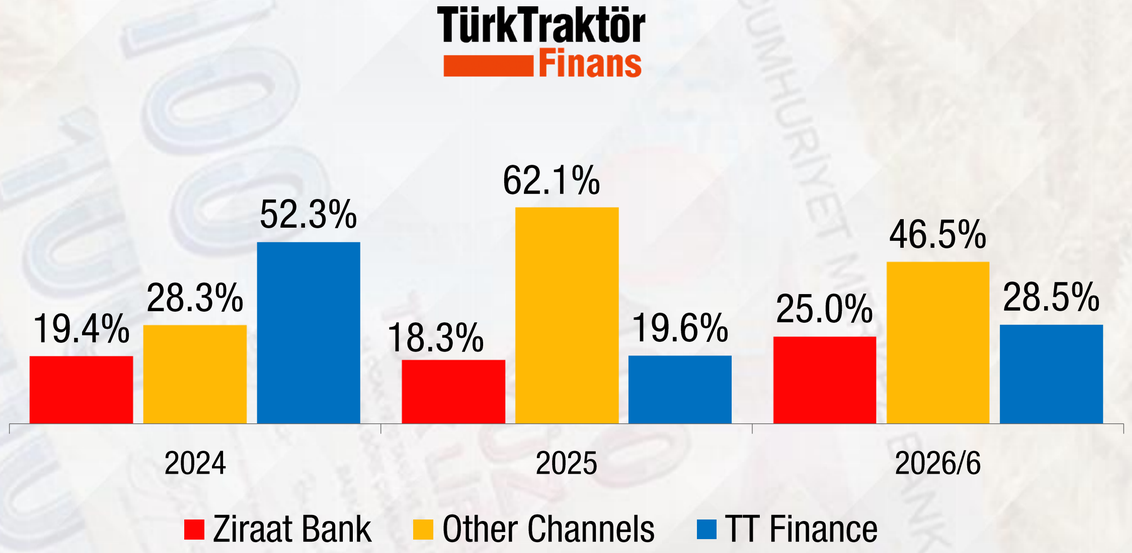


Ziraat Bank is in a competitive position with a **post-subsidy interest rate of 20.4%.**

Ziraat Bank **loan usage** was **25.0%** in June 2026.

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

Financing Distribution of TürkTraktör's Sales



TürkTraktör Finans

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 June 2026, 28.5% 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)

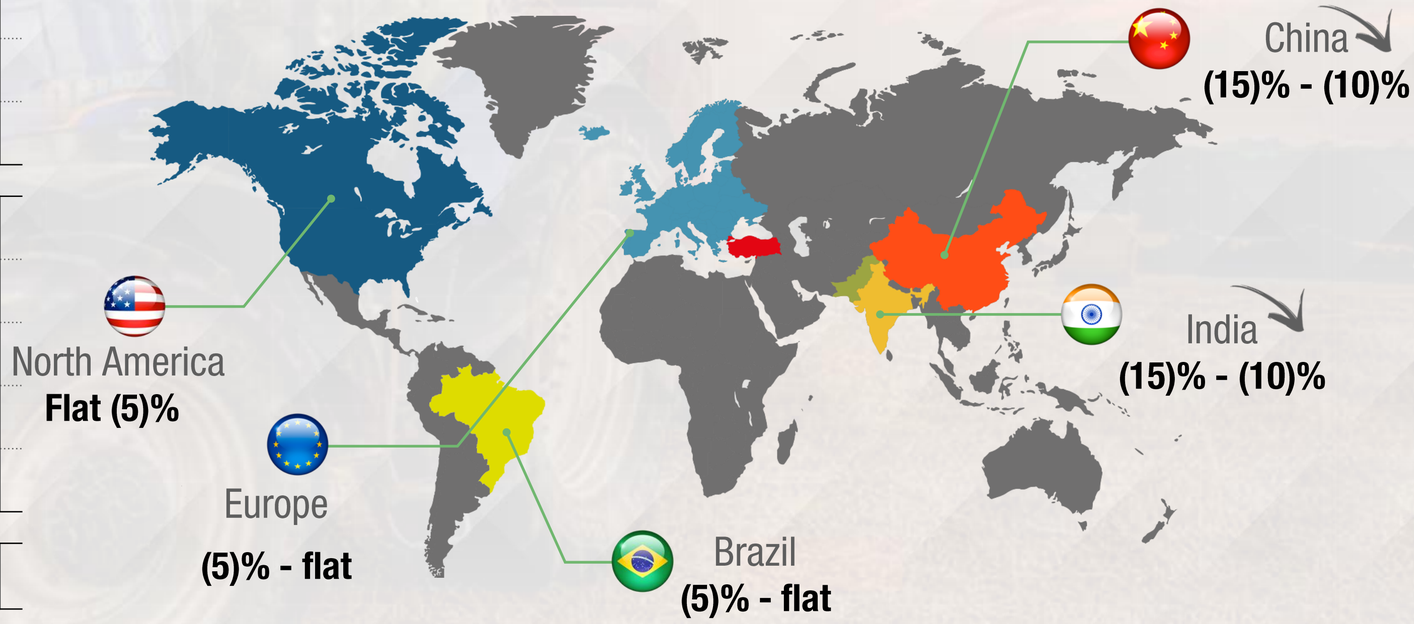
	2023	2024	2025	25 vs. 24
Important Export Markets	**550**	**484**	**457**	**(6)%**
North America	278	241	219	(9)%
Europe	156	138	135	(2)%
Other	115	106	103	(3)%
India	915	910	1,090	20%
China	224	219	190	(1)%
Turkey	78	64	40	(36)%
Brazil	49	47	47	(2)%
Pakistan	43	38	27	(36)%
World Total	**1,860**	**1,762**	**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

2025 vs. 2026 Forecast

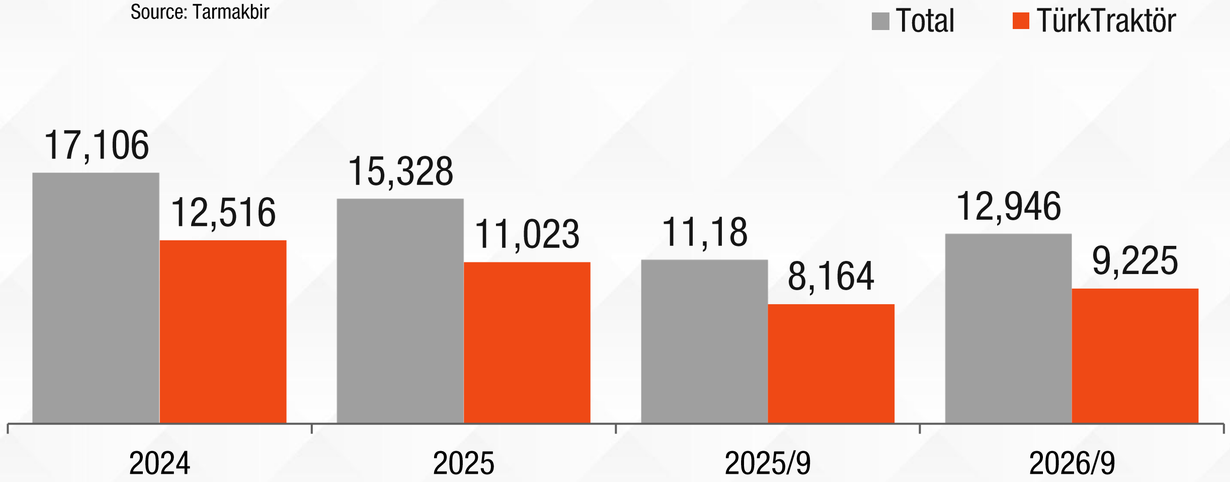


Source: Systematics

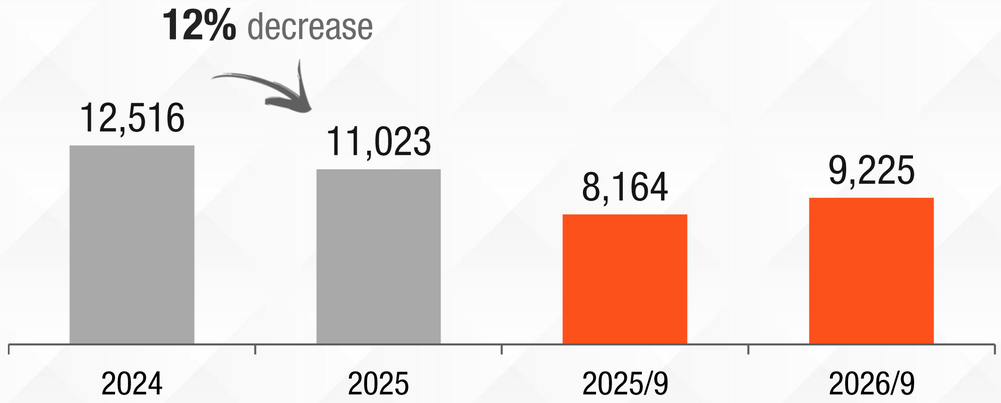
EXPORT

Tractor Export from Turkey (unit)

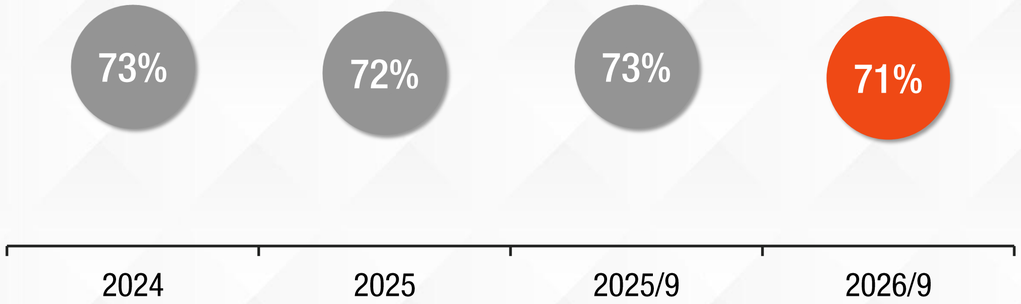
Source: Tarmakbir



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.

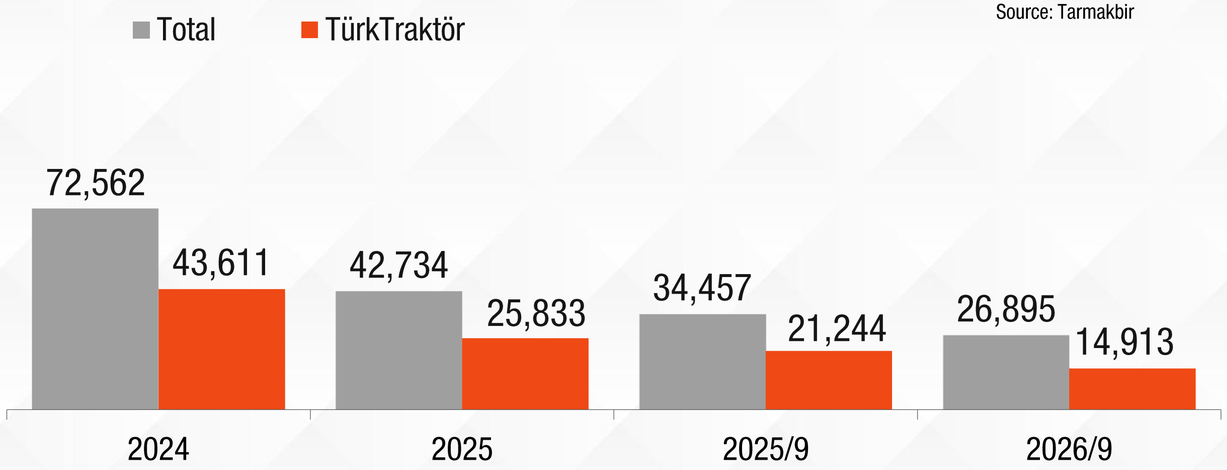
In 2025, **72% of Turkey's tractor exports** and in 2026/9 **71% of Turkey's tractor exports** were made by TürkTraktör.


CASE IH
FARMALL
100A

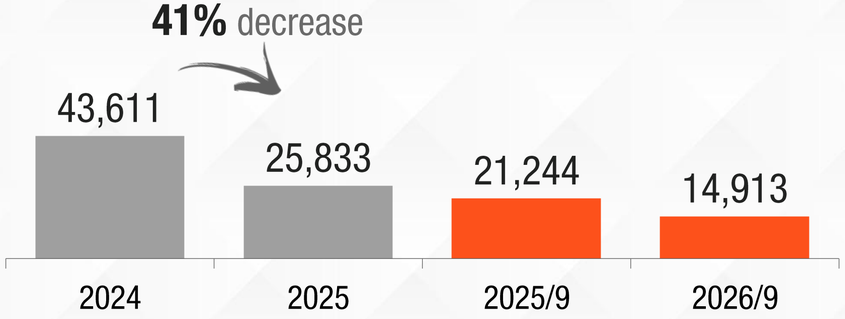
TRACTOR PRODUCTION IN TURKEY & TÜRKTRAKTÖR

Tractor Production of Turkey (unit)

Source: Tarmakbir

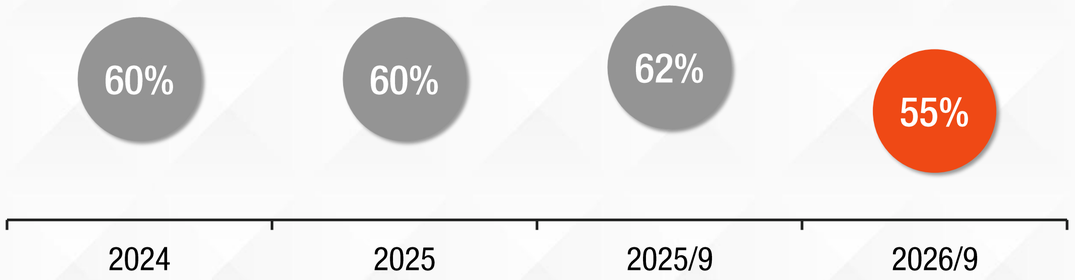


TürkTraktör's Production (unit)



TürkTraktör's Share in Local Production

Source: Tarmakbir



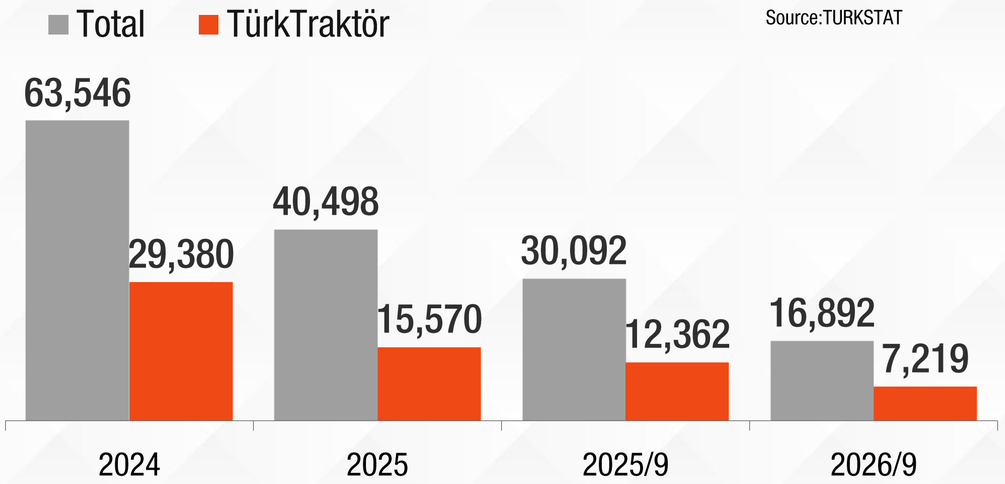
By the end of 2025, **42,734 tractors** were produced in Turkey, **60%** of total production

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

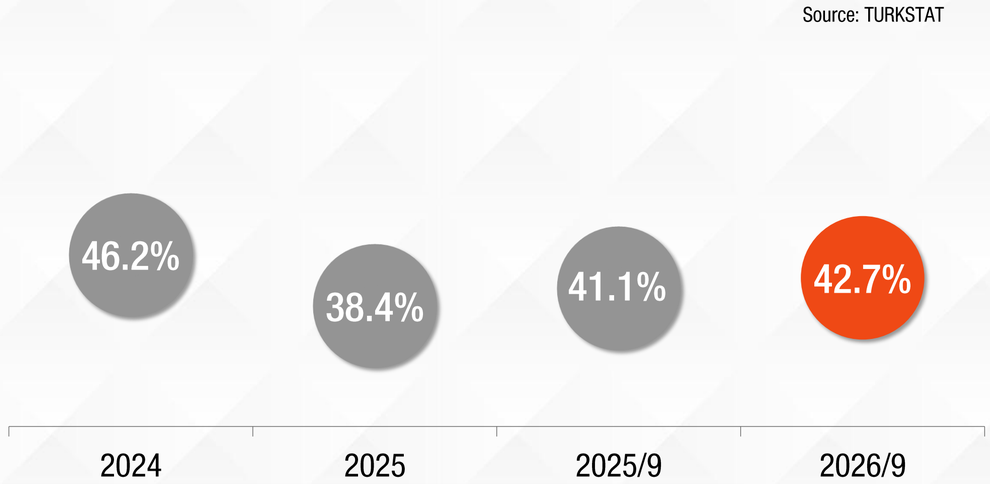
was provided by **TürkTraktör.**

TURKISH TRACTOR MARKET & TÜRKTRAKTÖR

Turkish Tractor Market (unit)



Market Share of TürkTraktör



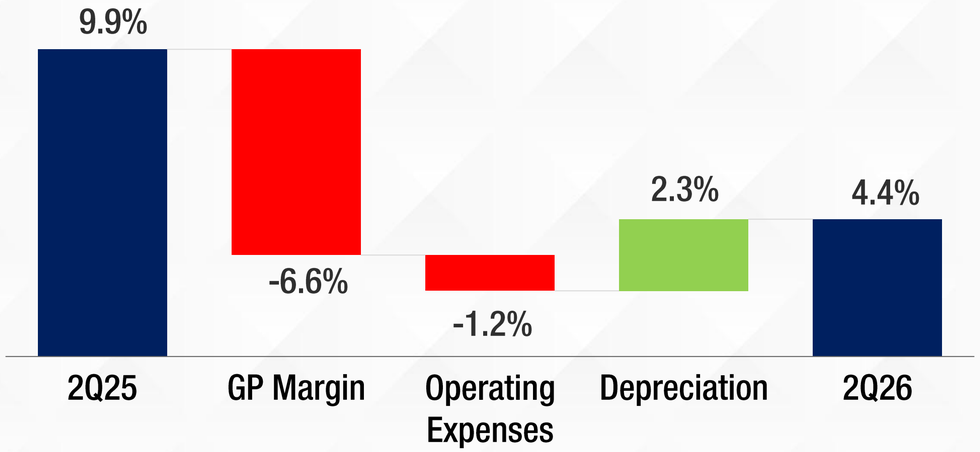
	2025	Market Position	2026/9	Market Position
New Holland	12,426	1.	5,635	1.
Case IH	3,144	6.	1,584	3.

- 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 3th brand in the market in 2026/9.

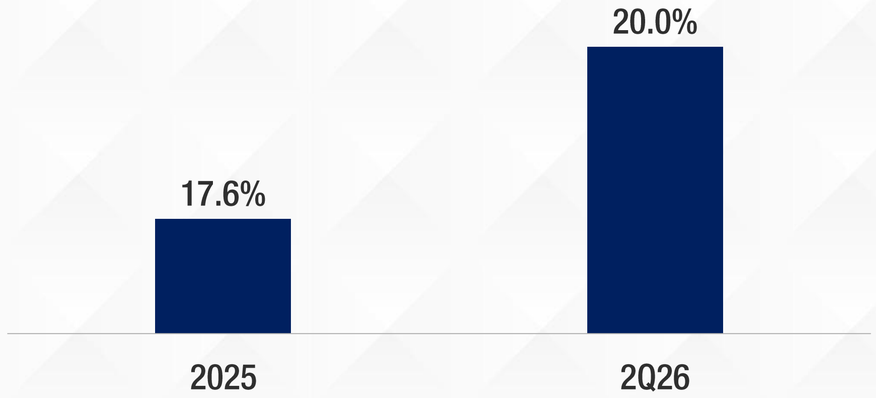
FINANCIAL RESULTS

KEY PERFORMANCE INDICATORS

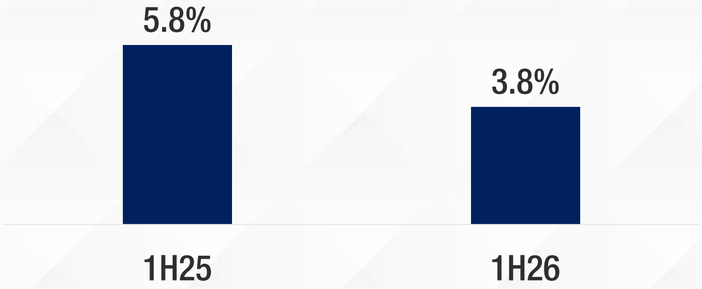
EBITDA Margin



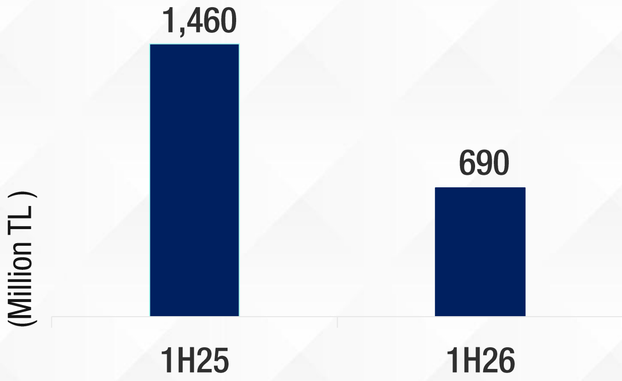
Average NWC / Sales



CAPEX/Sales



Free Cash Flow



SUMMARY FINANCIALS

Million TL	2Q26	2Q25	h/h %	1Q26	q/q %	1H26	1H25	h/h %
Revenue	12,919	16,500	(22)	10,761	20	23,680	34,317	(31)
Gross Profit	1,164	2,578	(55)	709	64	1,874	4,829	(61)
Operating Profit	(217)	1,003	(122)	(923)	(76)	(1,140)	1,531	(174)
Other Inc./Exp.	127	1,013	(87)	(53)	(338)	73	1,076	(93)
Financial Income/Expense	(876)	(2,166)	(60)	(1,016)	(14)	(1,891)	(2,971)	(36)
Monetary Gain/Loss	693	781	(11)	817	(15)	1,510	1,443	5
Profit Before Tax	(273)	630	(143)	(1,175)	(77)	(1,448)	1,079	(234)
Net Income	696	447	56	(1,365)	(151)	(669)	778	(186)
EBITDA	570	1,628	(65)	28,19	1,921	598	3,015	(80)

	%	%	h/h (bps)	%	q/q (bps)	%	%	h/h (bps)
Gross Profit Margin	9.0	15.6	(661)	6.6	242	7.9	14.1	(616)
Operating Profit Margin	(1.7)	6.1	(776)	(8.6)	689	(4.8)	4.5	(928)
Profit Before Tax Margin	(2.1)	3.8	(593)	(10.9)	880	(6.1)	3.1	(926)
Net Income Margin	5.4	2.7	268	(12.7)	1,807	(2.8)	2.3	(509)
EBITDA Margin	4.4	9.9	(546)	0.3	415	2.5	8.8	(626)

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 $**

* Our expectations for the Turkish tractor market size have been revised to 21,000 – 26,000 units (previously 20,000 – 26,000 units). Additionally, our expectation for domestic tractor sales has been revised to 8,500 – 10,000 units (previously 8,000 – 10,000 units).

**Sales to the dealers included imported tractors.

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