



# TürkTraktör

## INVESTOR PRESENTATION

20.07.2026

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 m<sup>2</sup>  
Total Area : 257,325 m<sup>2</sup>



## Erenler Factory

Paint shop, Cabin Manufacturing and Tractor Assembly Processes

Opening : 17.06.2014  
Indoor Area : 68,613 m<sup>2</sup>  
Total Area : 402,162 m<sup>2</sup>



## Ankara CE Facility

Indoor Area : 3,245 m<sup>2</sup>  
Total Area : 9,748 m<sup>2</sup>



## İzmir CE Facility

Opening : 18.09.2014  
Indoor Area : 3,157 m<sup>2</sup>  
Total Area : 6,396 m<sup>2</sup>



## Adana CE Facility

Opening : 01.10.2025  
Indoor Area : 1,100 m<sup>2</sup>  
Total Area : 5,245 m<sup>2</sup>



## Akyurt - Ankara After Sales Operation Center

Opening : 01.04.2010  
Indoor Area : 18,279 m<sup>2</sup>  
Total Area : 20,820 m<sup>2</sup>



## Istanbul R&D Center

Opening : 16.03.2018  
Indoor Area : 334 m<sup>2</sup>

## 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 m<sup>2</sup>** 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

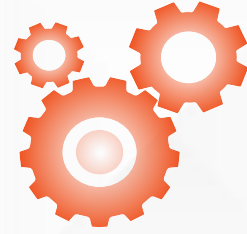
**4** international patents out of **189** active patents and **22** national utility model\*

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

\*as of 31.03.2026

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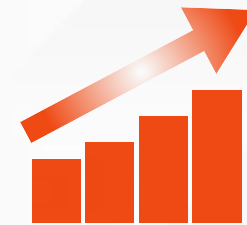
## Leading tractor manufacturer with diversified product range



- ▶ 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

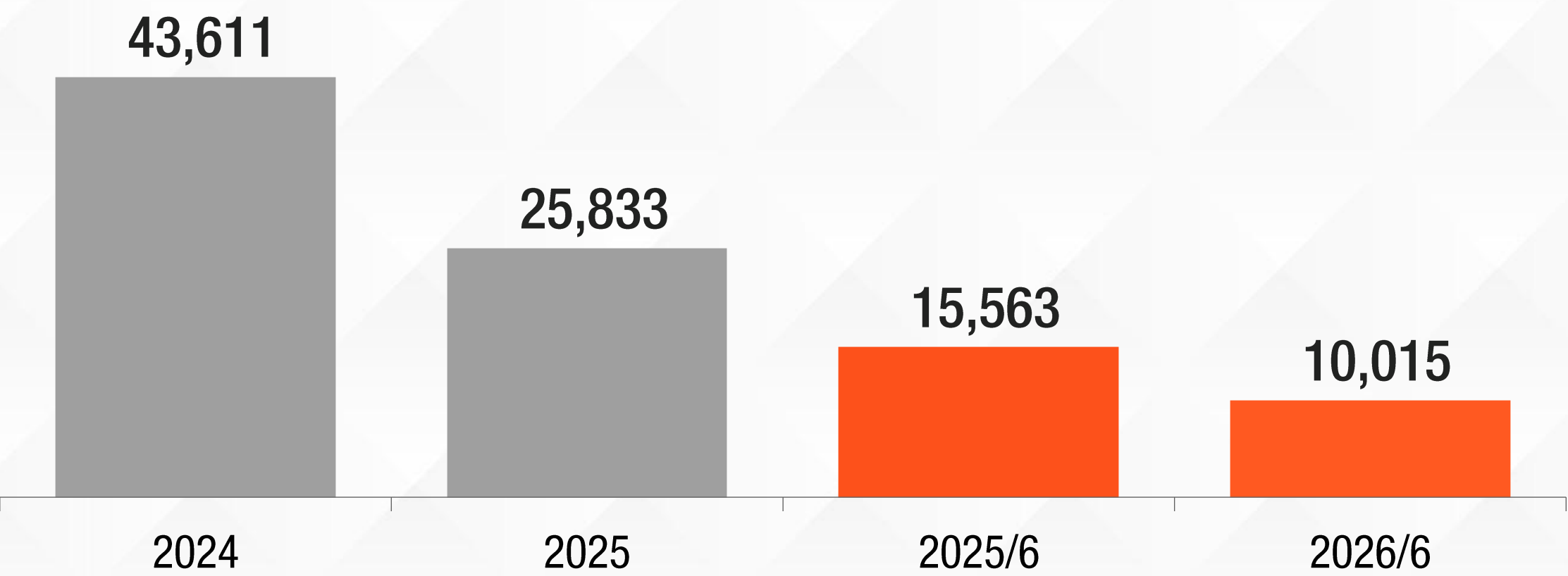


- ▶ Given priority to maintain and to grow profitability
- ▶ Sustainable dividend policy
- ▶ Successful, profitable operation

# TÜRKTRAKTÖR AT A GLANCE

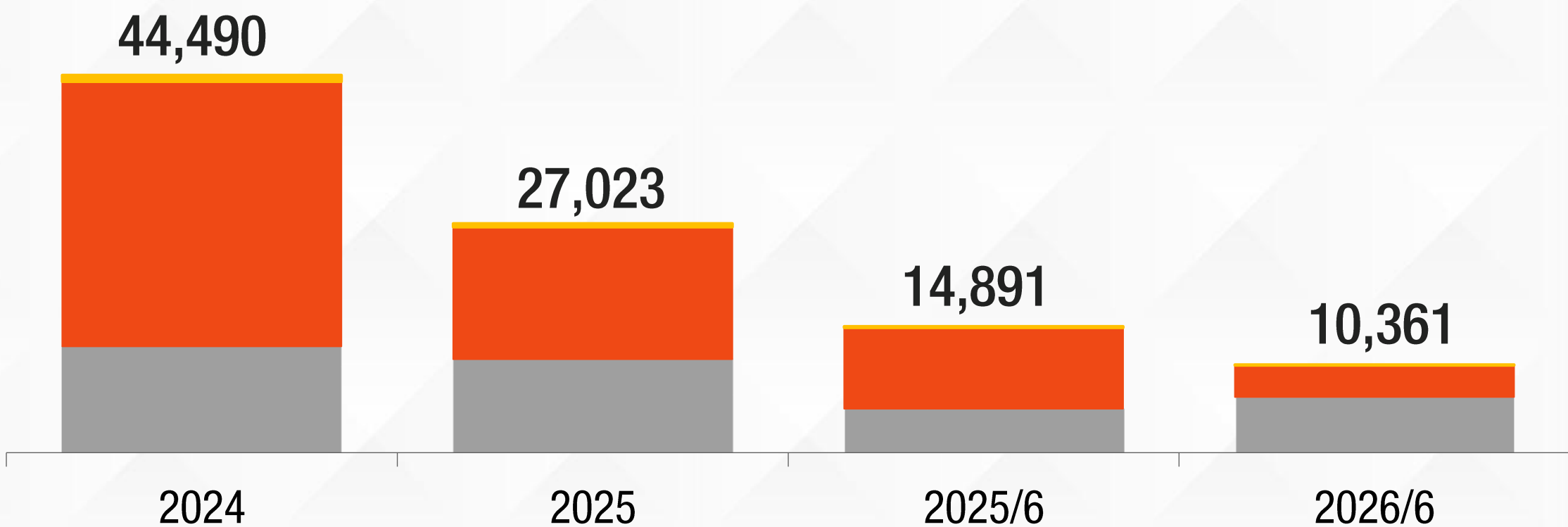


## Tractor Manufacturing (unit)



## Total Tractor Sales (unit)

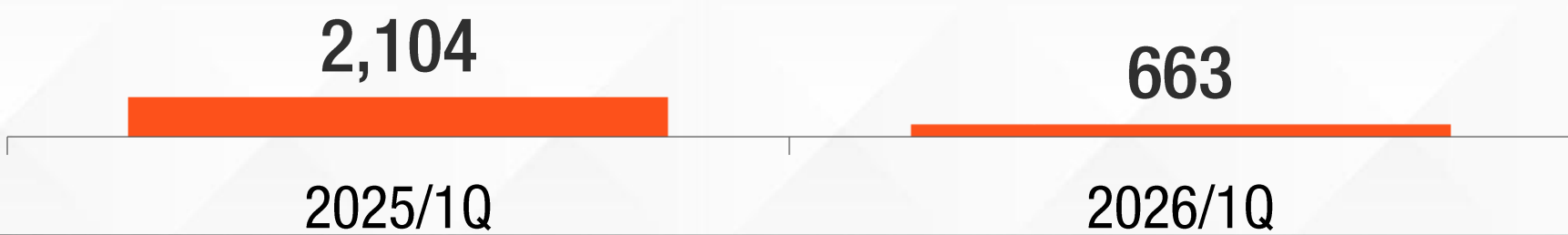
Import Tractor Domestic Tractor Export



## Total Revenue (million TL)



## Gross Profit (million TL)

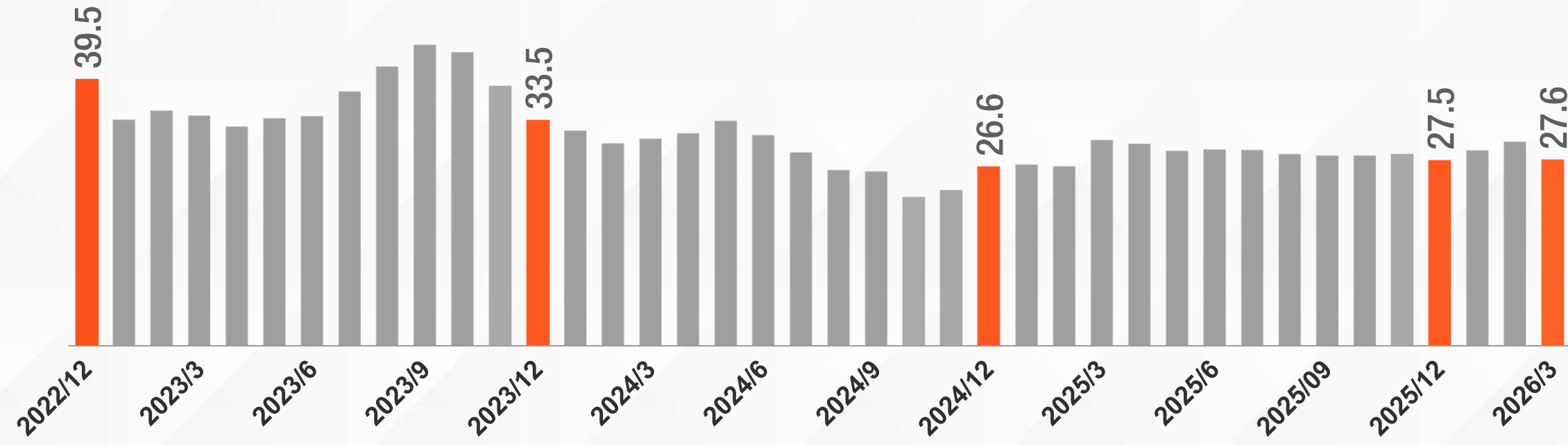


# VALUE CREATED FOR OUR SHAREHOLDERS

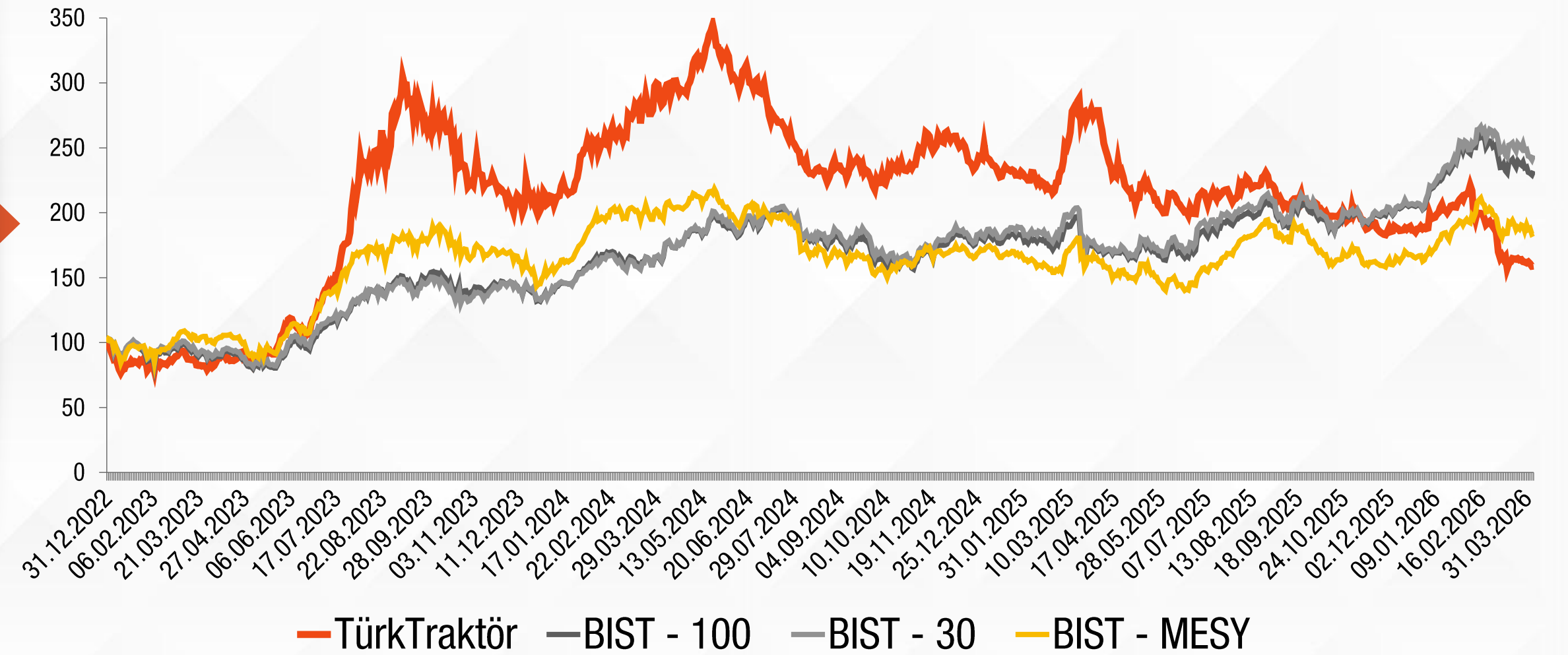
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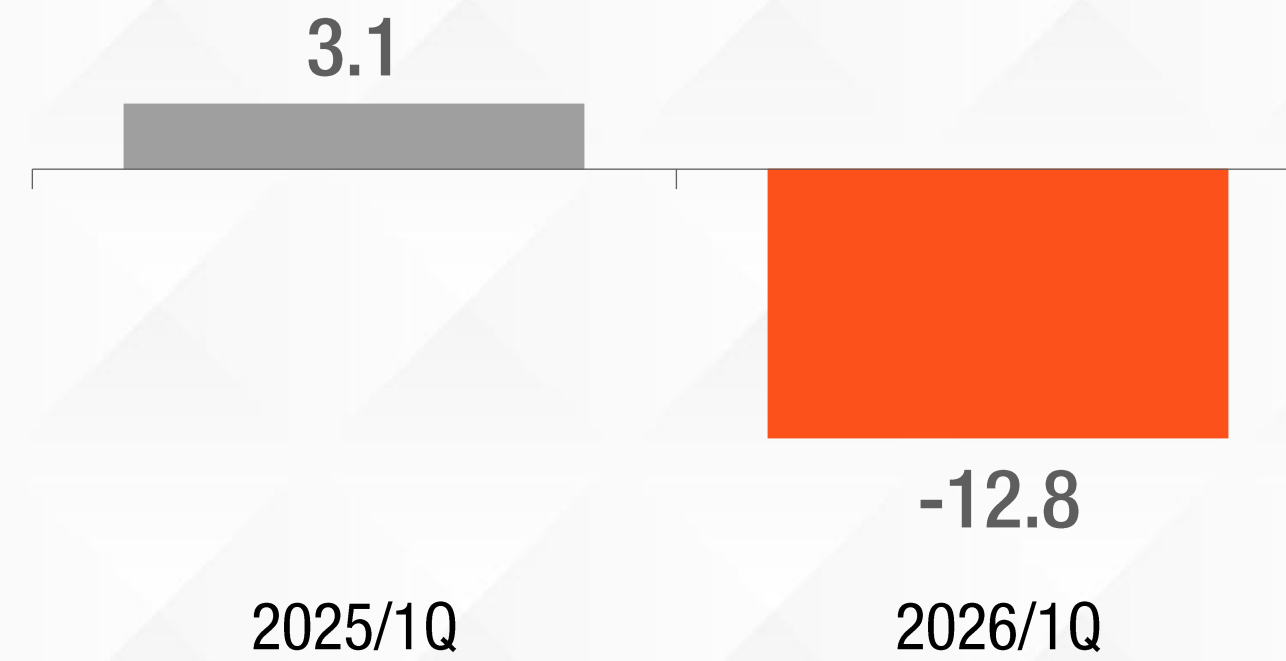
## Foreign Ownership in Free Float (%)



## 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.



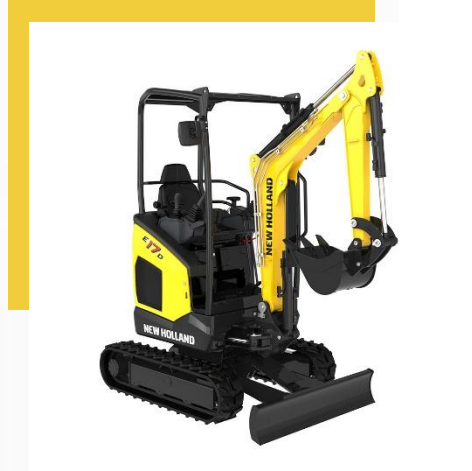
Local Tractors (65HP-117HP)  
Import Tractors (130HP-340HP)



# 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
- **32.9%\*** market share
- The largest dealer network covering all regions
- Wide customer portfolio



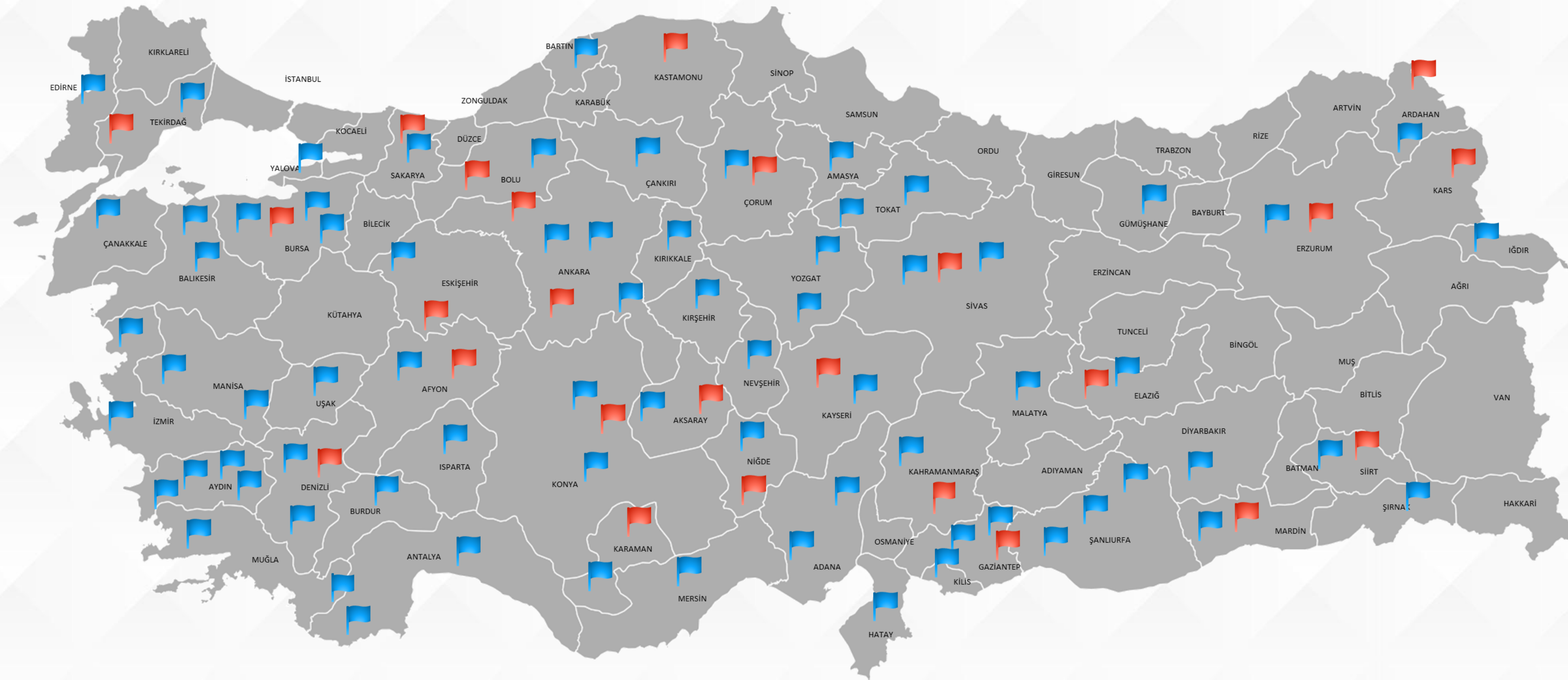
- Targeting professional farmers
- **3<sup>th</sup> brand** in the market
- **9.0%\*** market share



- 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





Turkey's  
agricultural  
economy  
in the World

7.  
(as of 2024)

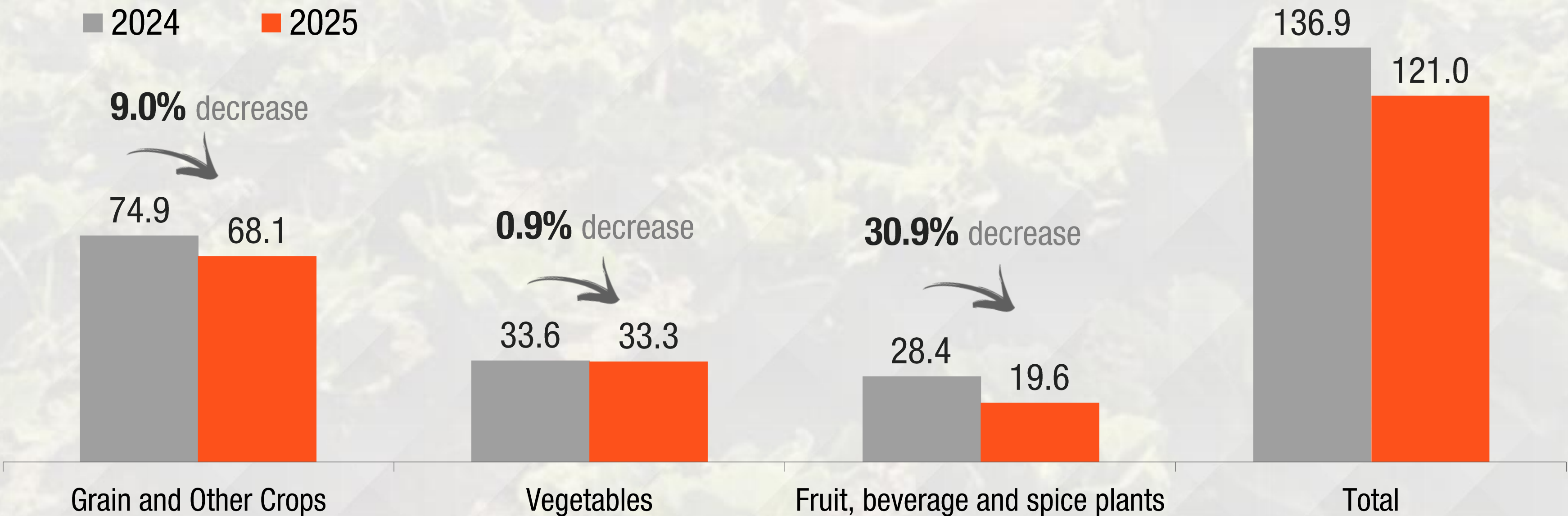
Turkey's  
agricultural  
economy  
in Europe

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)



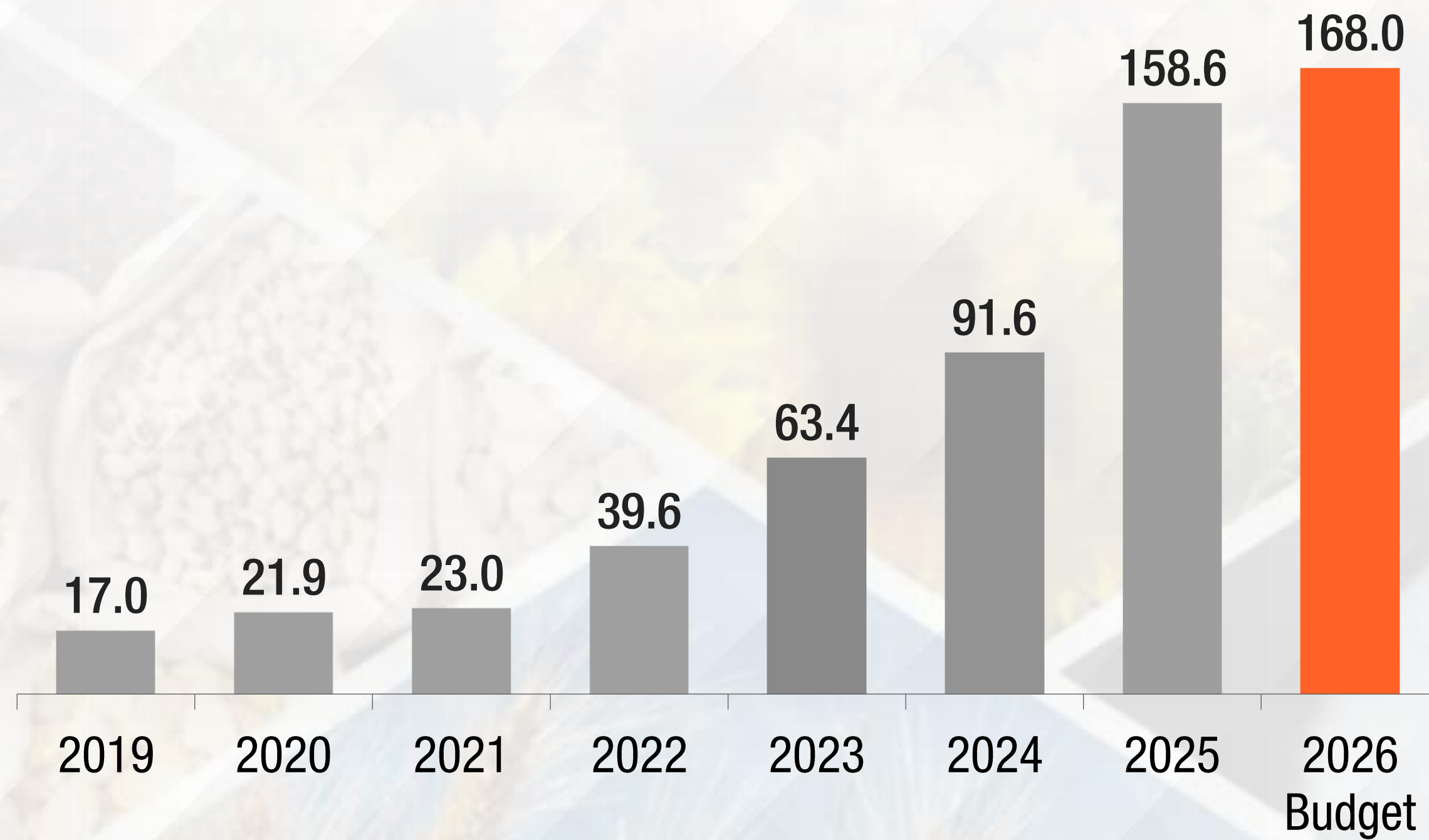
Source: World Bank & TURKSTAT

# AGRICULTURAL SUPPORT PROGRAMS IN TURKEY

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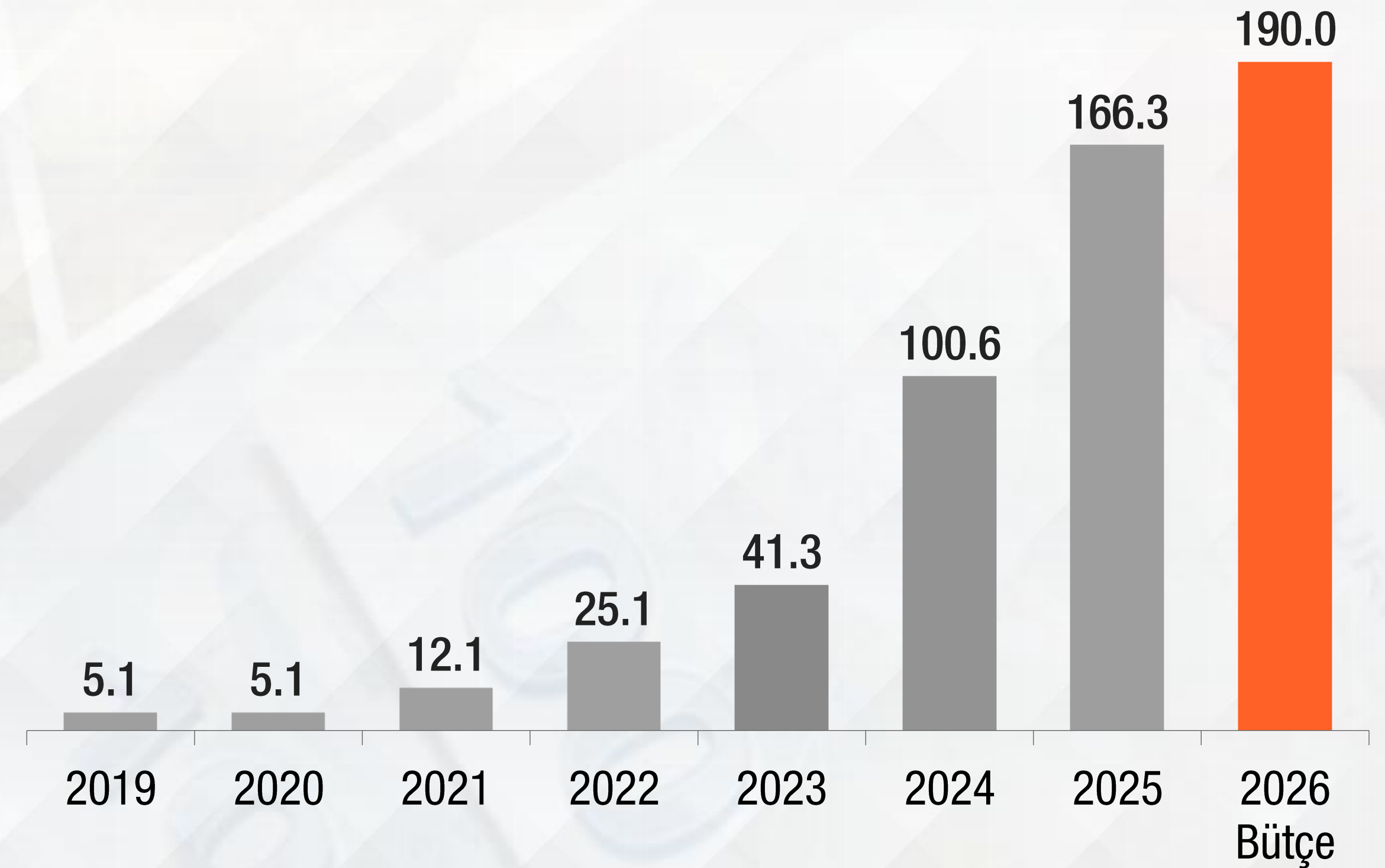


## Agricultural Subsidy Payments (billion TL)



- 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.

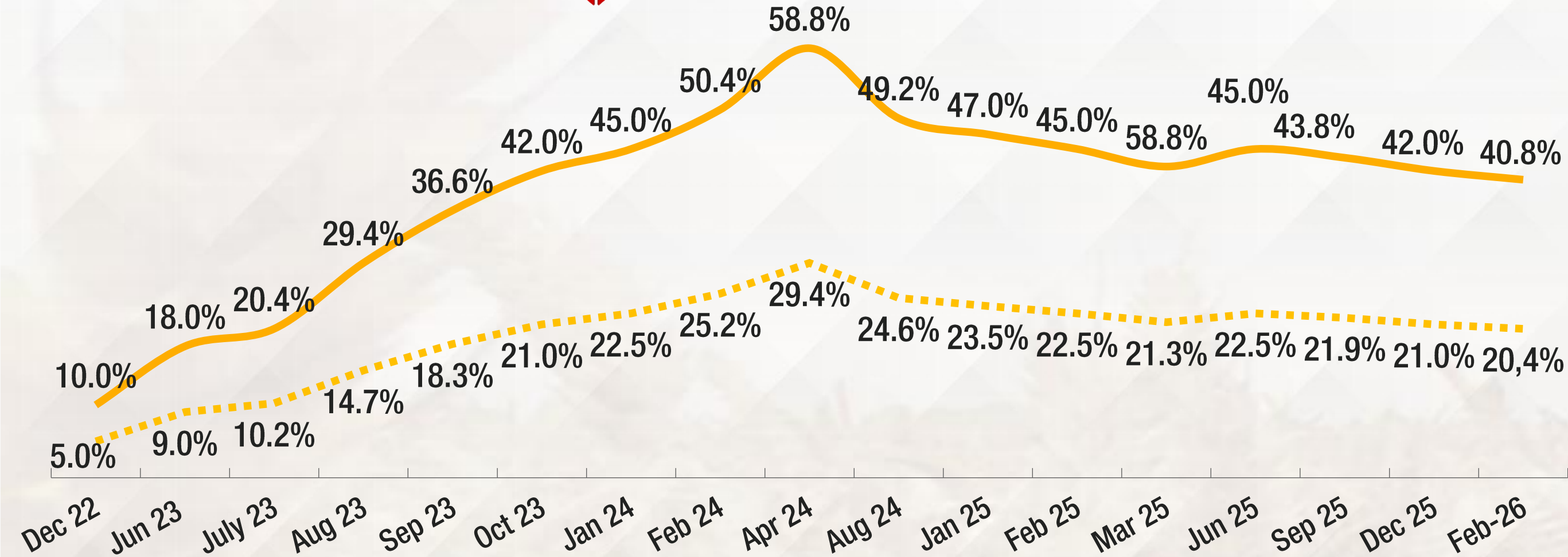
Source: [www.sbb.gov.tr](http://www.sbb.gov.tr)



## Interest Rates



**Ziraat Bankası**

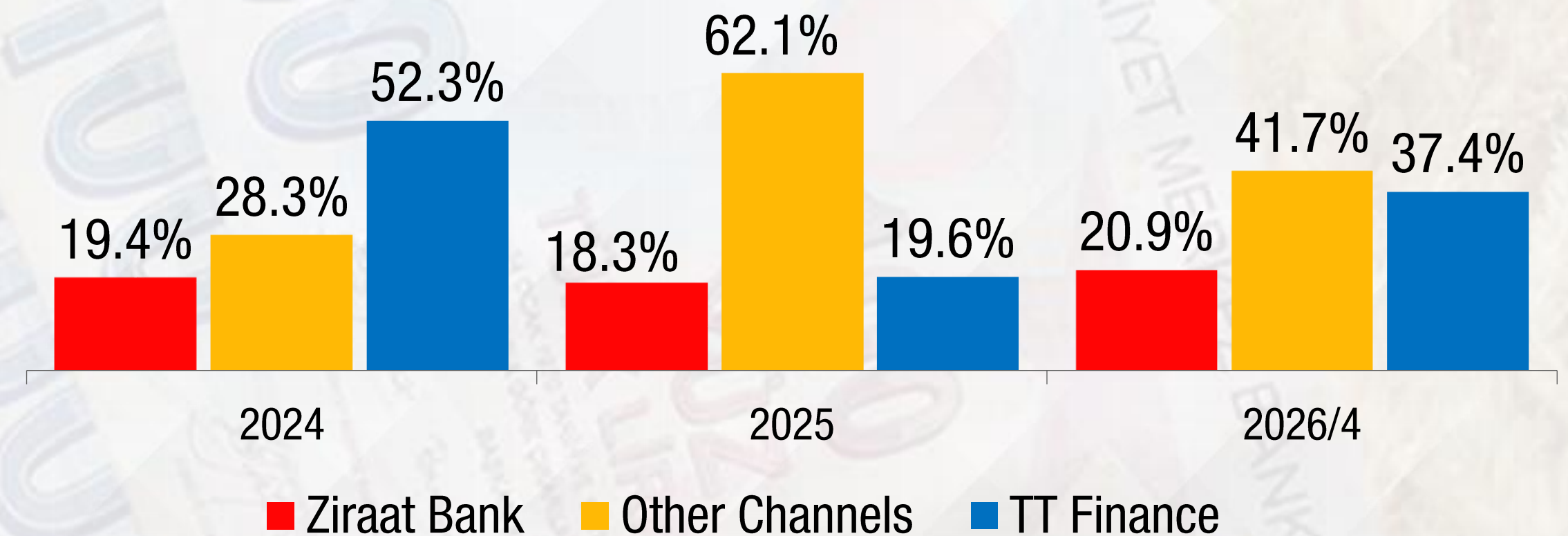


Ziraat Bank is in a competitive position with a **post-subsidy interest rate of 20.4%**.

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

## Financing Distribution of TürkTraktör's Sales

**TürkTraktör**  
**Finans**



|                                                                                                |                              |                                                  |                                        |
|------------------------------------------------------------------------------------------------|------------------------------|--------------------------------------------------|----------------------------------------|
|  <b>2020</b> | Up to <b>500 thousand TL</b> | <b>50% subsidy for locally produced tractors</b> | <b>25% subsidy for import tractors</b> |
|  <b>2022</b> | Up to <b>1 million TL</b>    | <b>50% subsidy for locally produced tractors</b> | <b>25% subsidy for import tractors</b> |
|  <b>2024</b> | Up to <b>2 million TL</b>    | <b>50% subsidy for locally produced tractors</b> | <b>25% subsidy for import tractors</b> |

# **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

24

**~2M**  
**Total**  
Tractor

**~1.3M\***  
**Actively used**  
Tractor

**650k**  
Tractors older  
than **35 years**

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

Turkey was the 5<sup>th</sup> **biggest tractor** market in the world in the 2025

\*Source: Association of Turkish Insurance and Reinsurance Companies



Total Global Market (Thousand Unit)

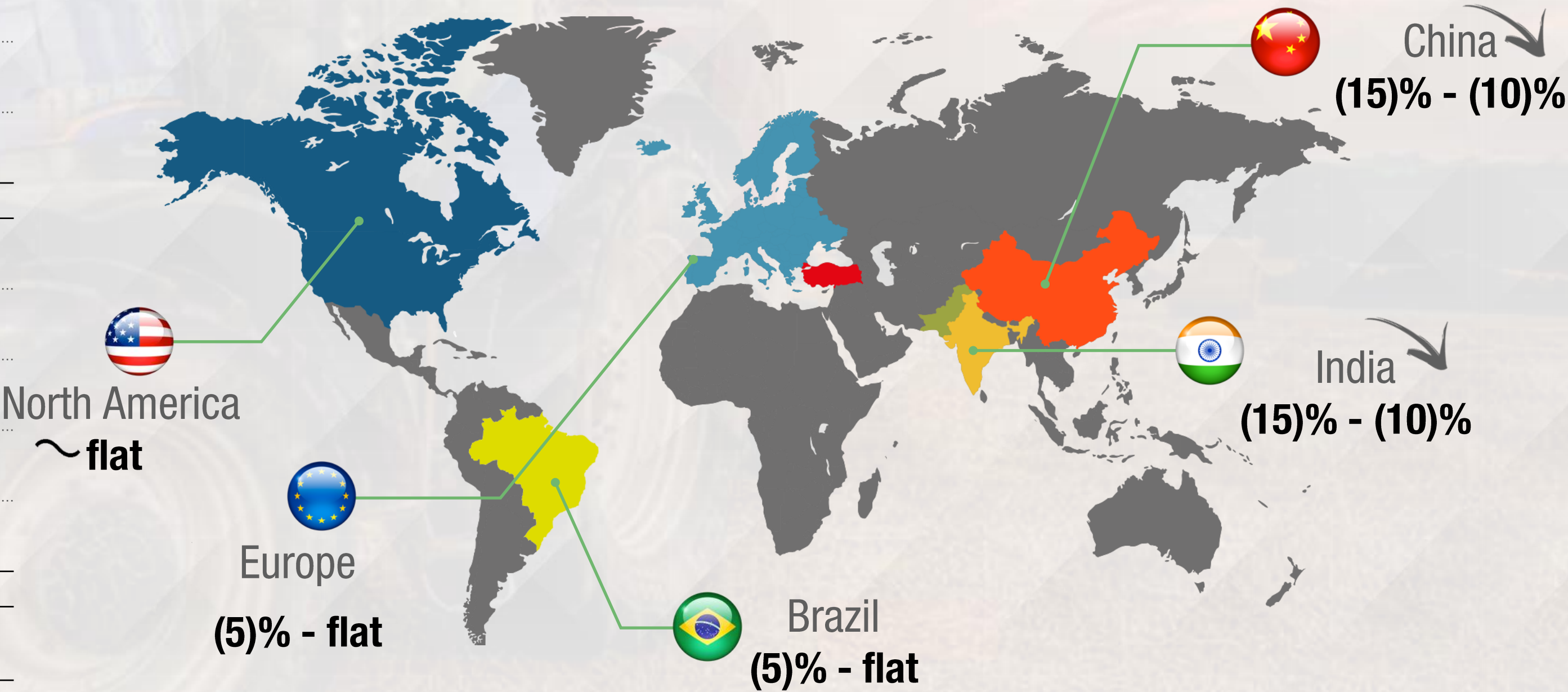
|  | 2023  | 2024  | 2025  | 25 vs. 24 |
|-----------------------------------------------------------------------------------|-------|-------|-------|-----------|
| Important Export Markets                                                          | 550   | 484   | 459   | (5)%      |
| North America                                                                     | 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 5<sup>th</sup> 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



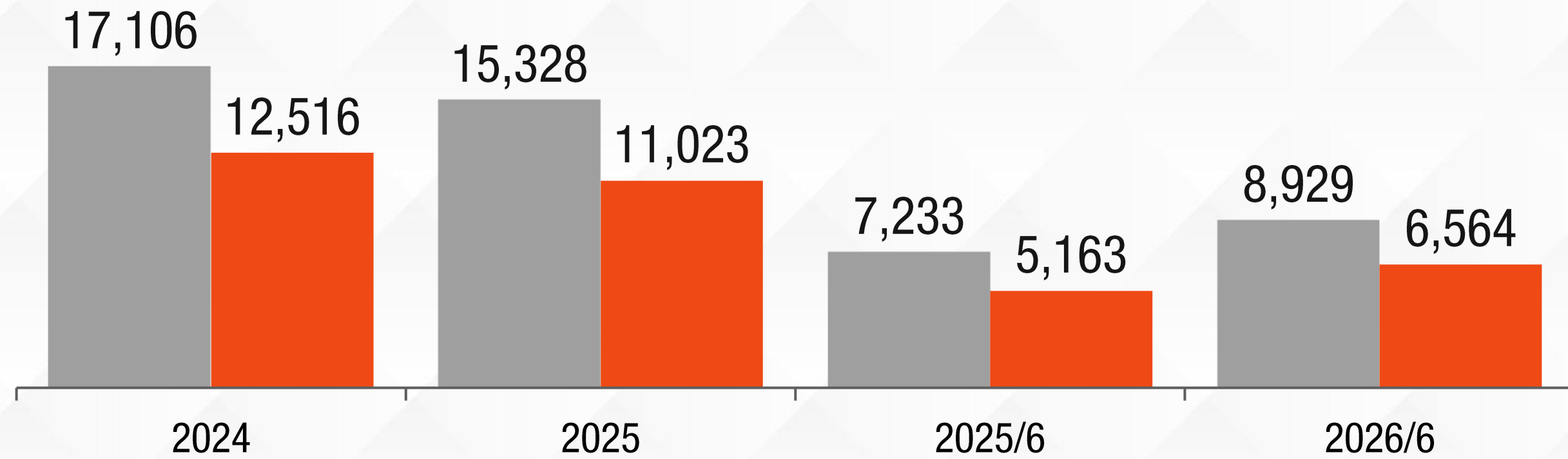
Source: Systematics



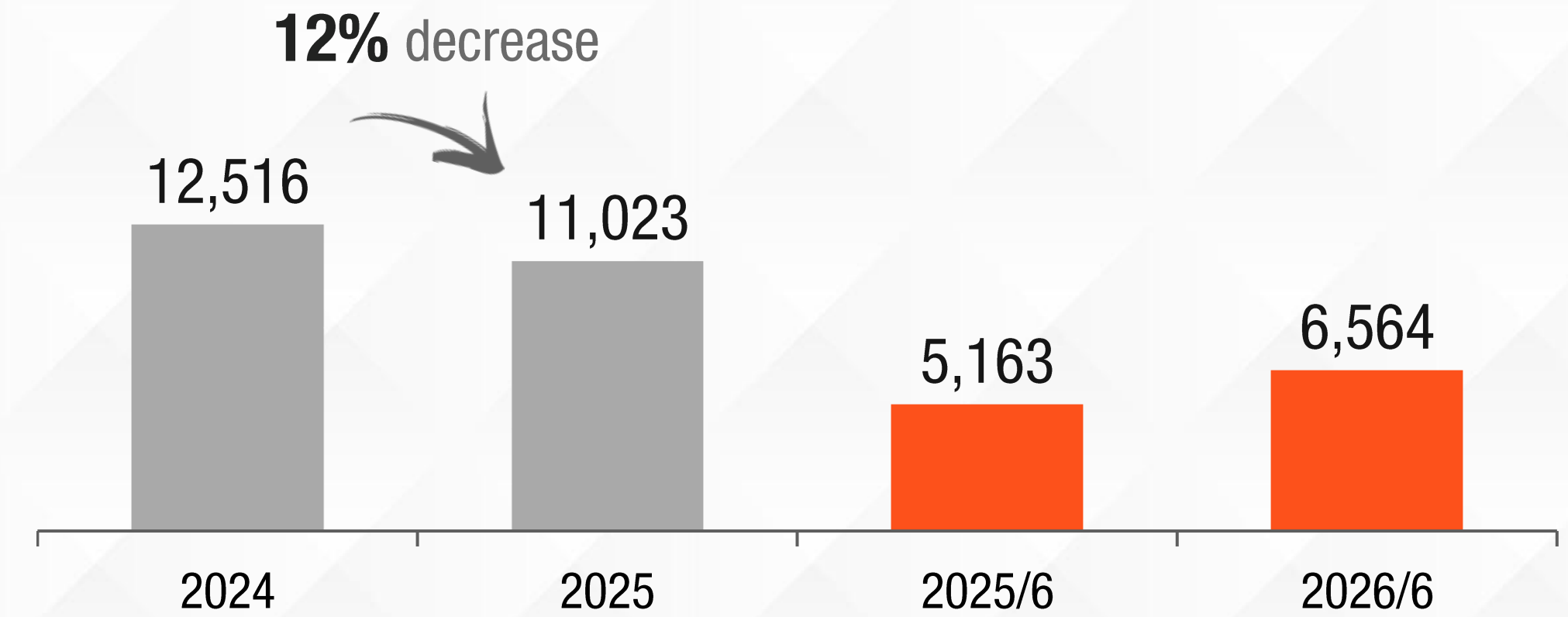
## Tractor Export from Turkey (unit)

Source: Tarmakbir

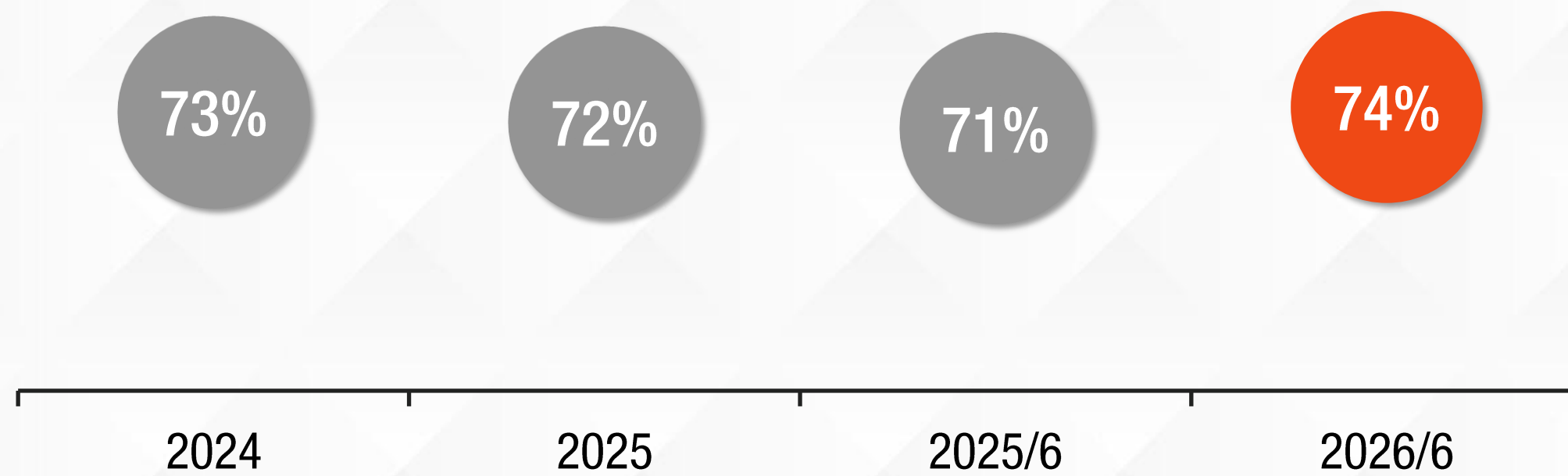
■ Total ■ TürkTraktör



## 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 2026/6 **74% of Turkey's tractor exports** were made by TürkTraktör.



# TRACTOR PRODUCTION IN TURKEY & TÜRKTRAKTÖR

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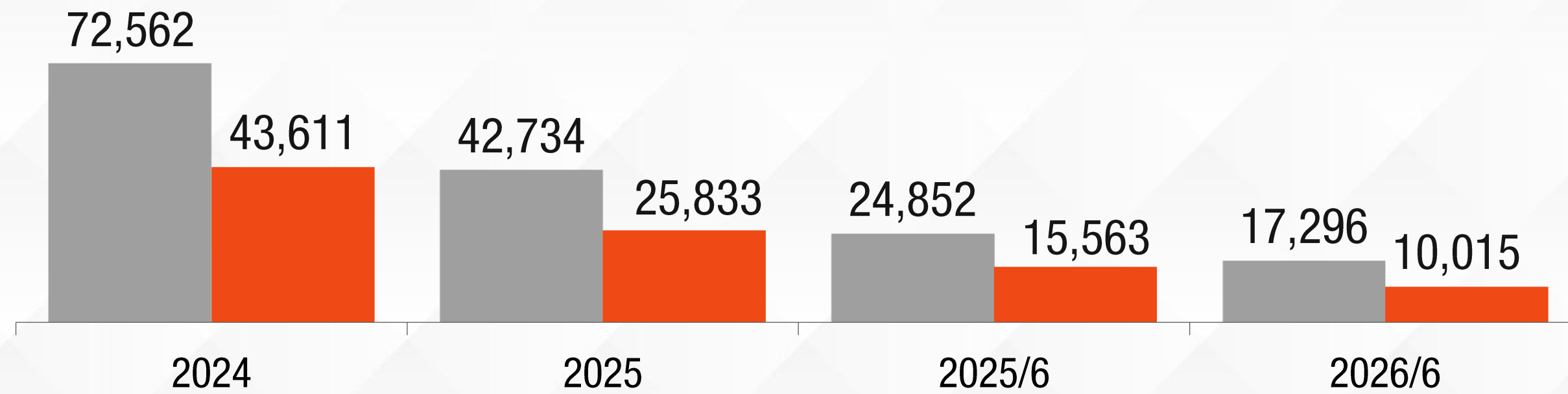


## Tractor Production of Turkey (unit)

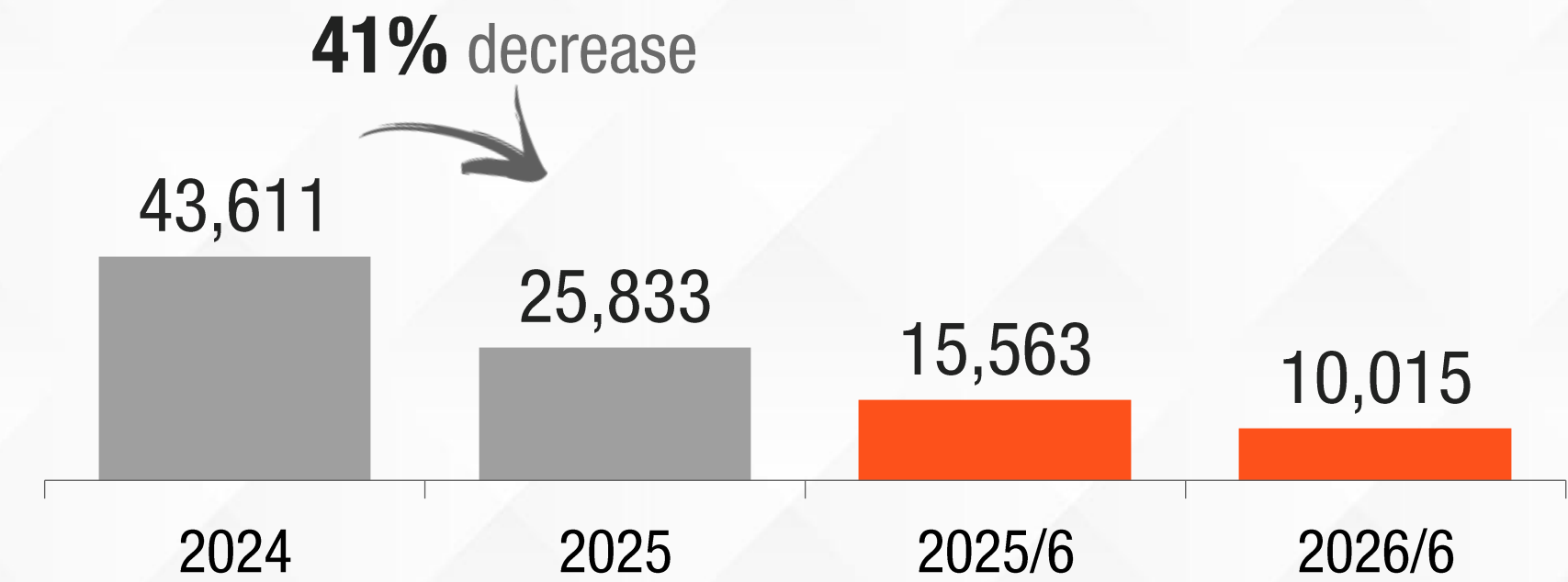
■ Total

■ TürkTraktör

Source: Tarmakbir

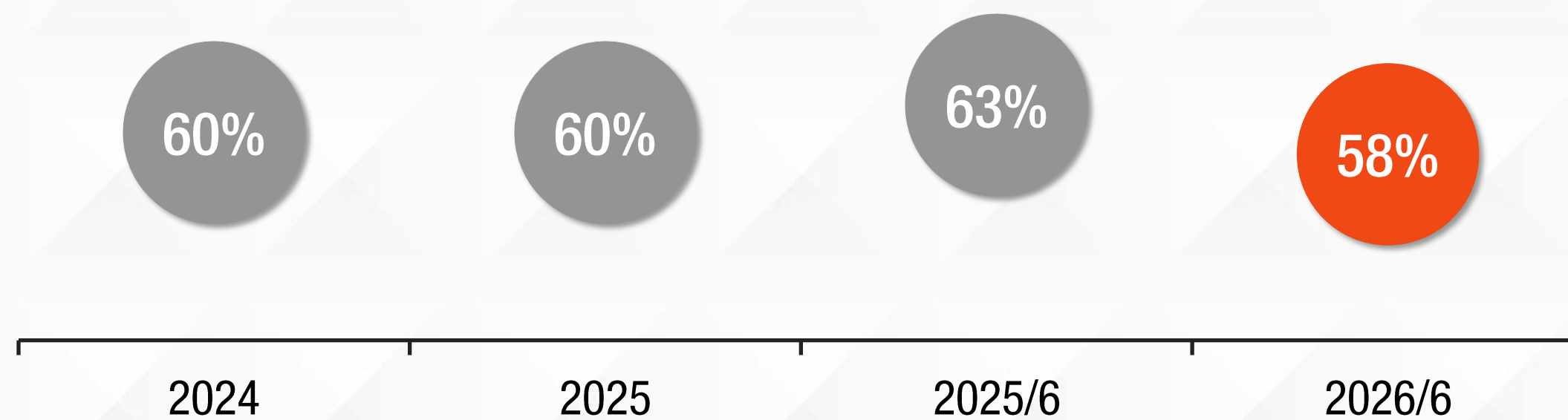


## TürkTraktör's Production (unit)



## TürkTraktör's Share in Local Production

Source: Tarmakbir



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

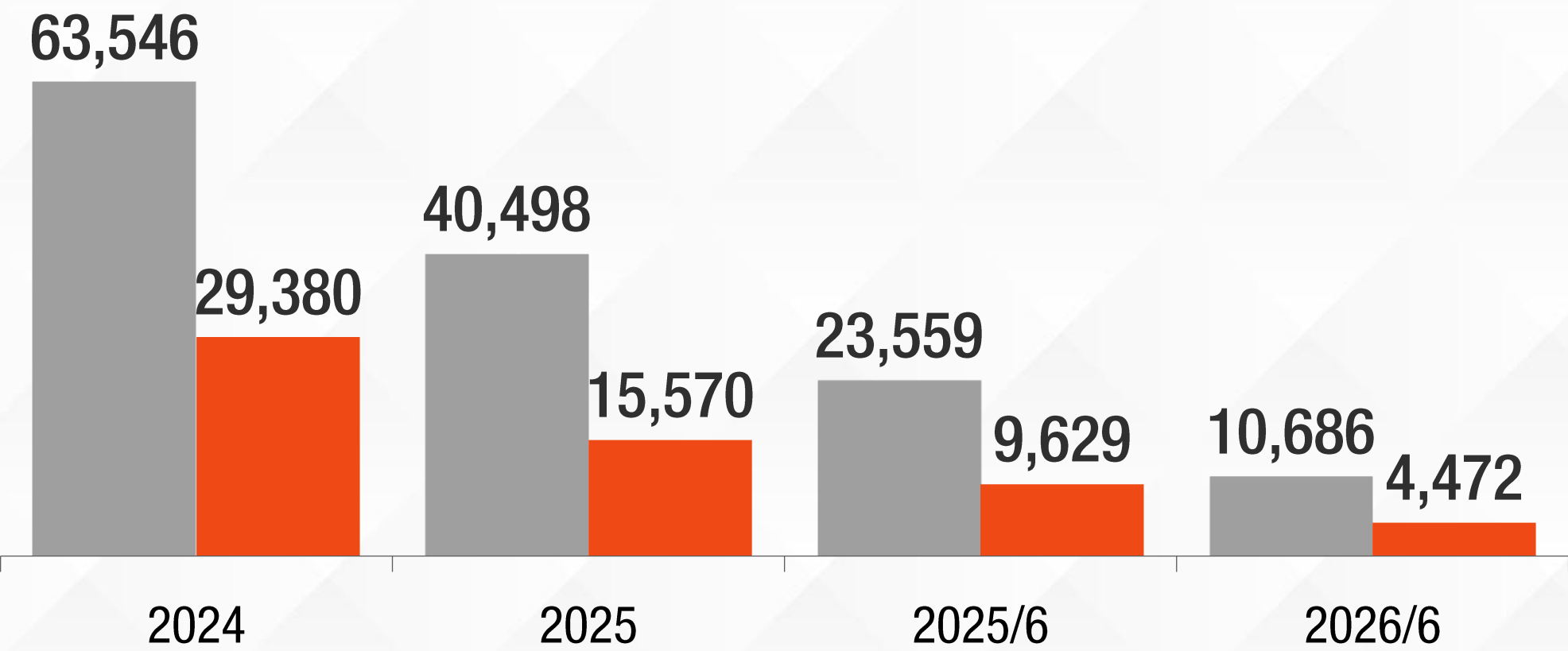
As of June 2026, **17,296 tractors** were produced in Turkey, **58%** of total production

was provided by **TürkTraktör**.



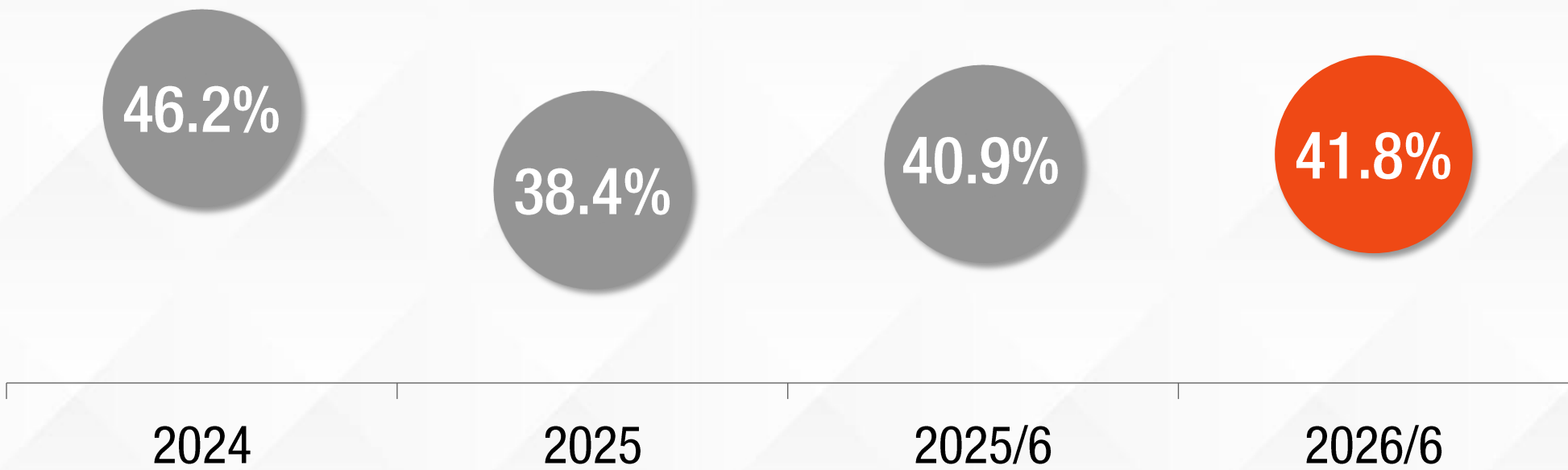
Turkish Tractor Market (unit)

■ Total ■ TürkTraktör Source: TURKSTAT



Market Share of TürkTraktör

Source: TURKSTAT



|             | 2025   | Market Position | 2026/6 | Market Position |
|-------------|--------|-----------------|--------|-----------------|
| New Holland | 12,426 | 1.              | 3,511  | 1.              |
| Case IH     | 3,144  | 6.              | 961    | 3.              |

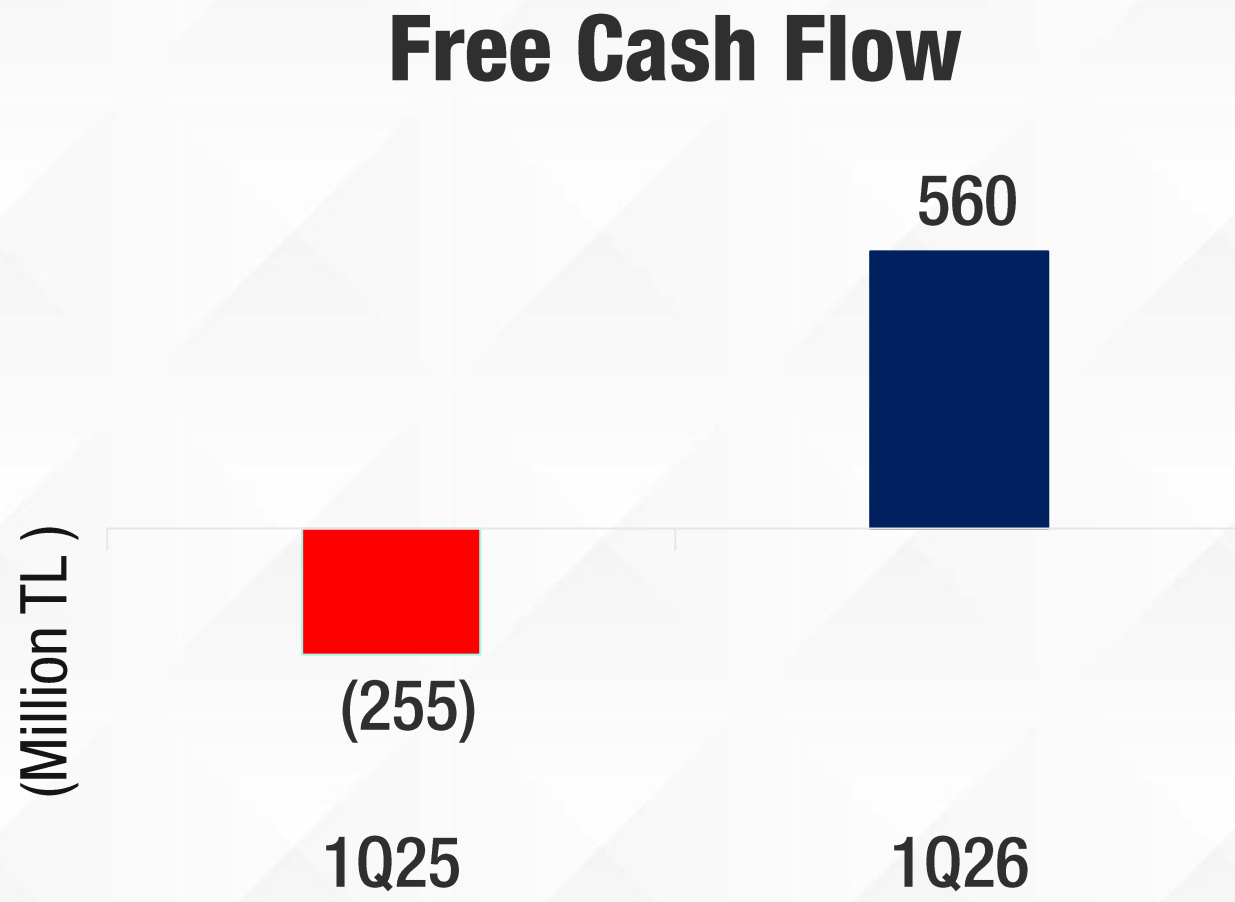
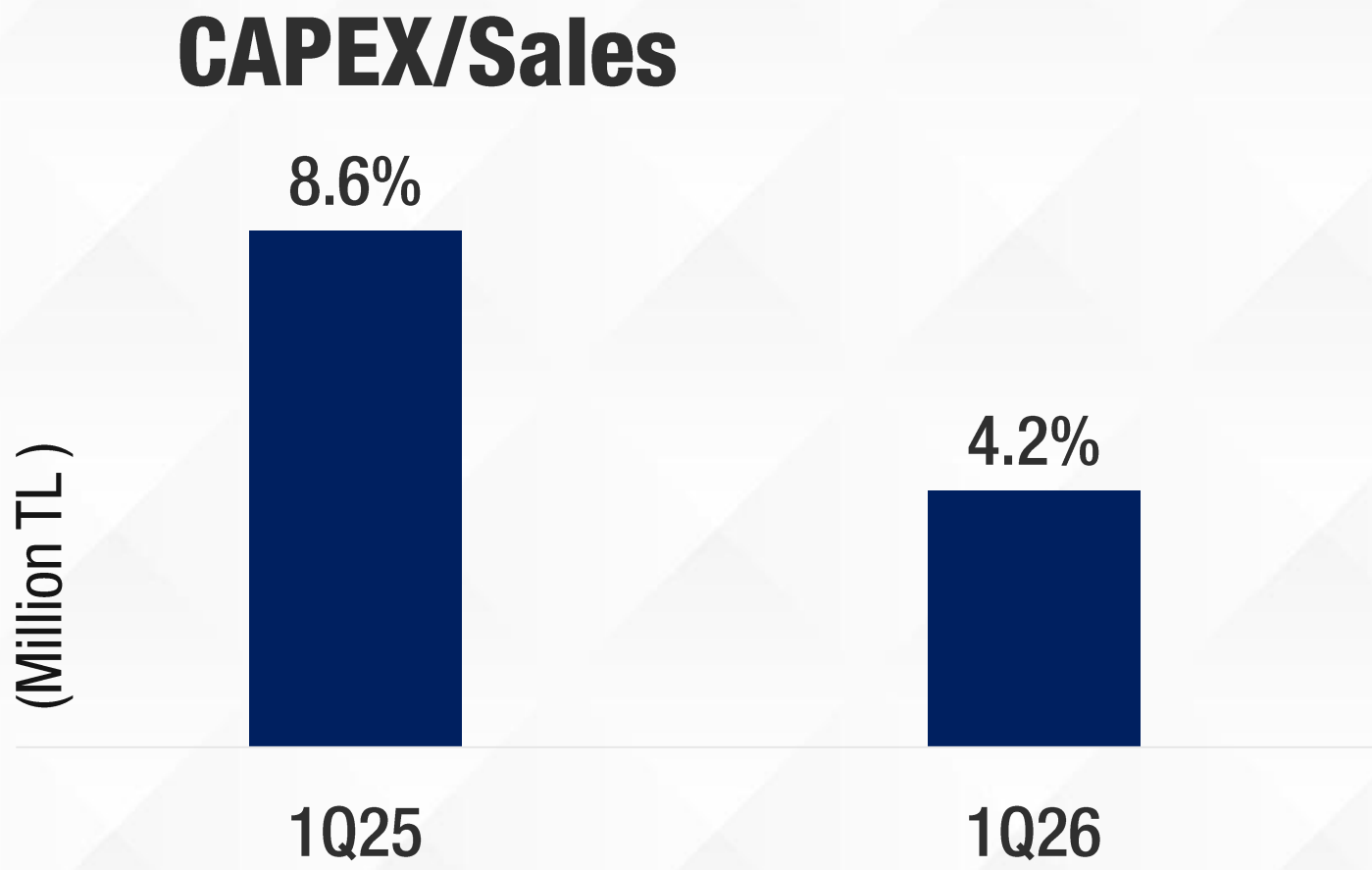
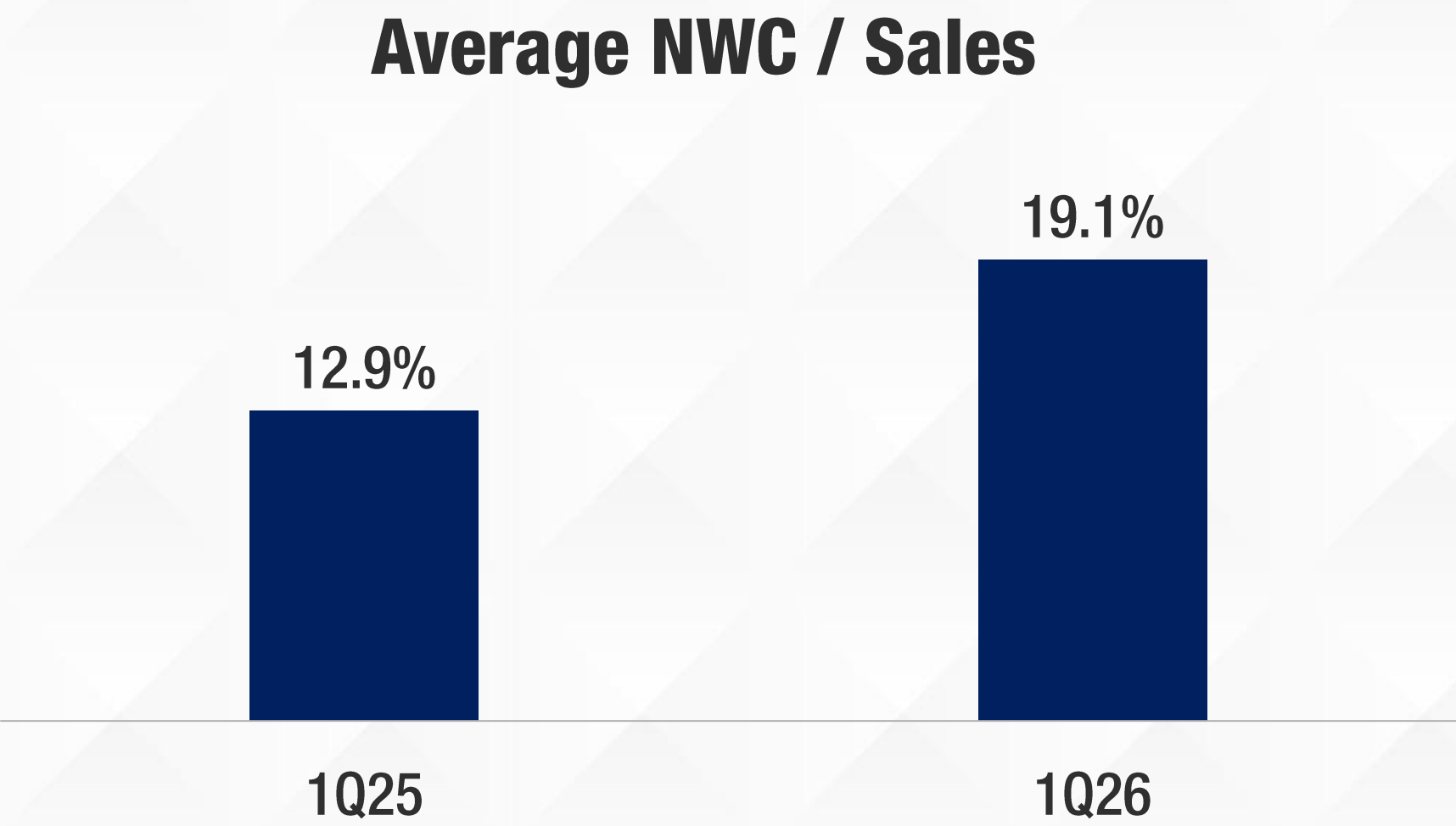
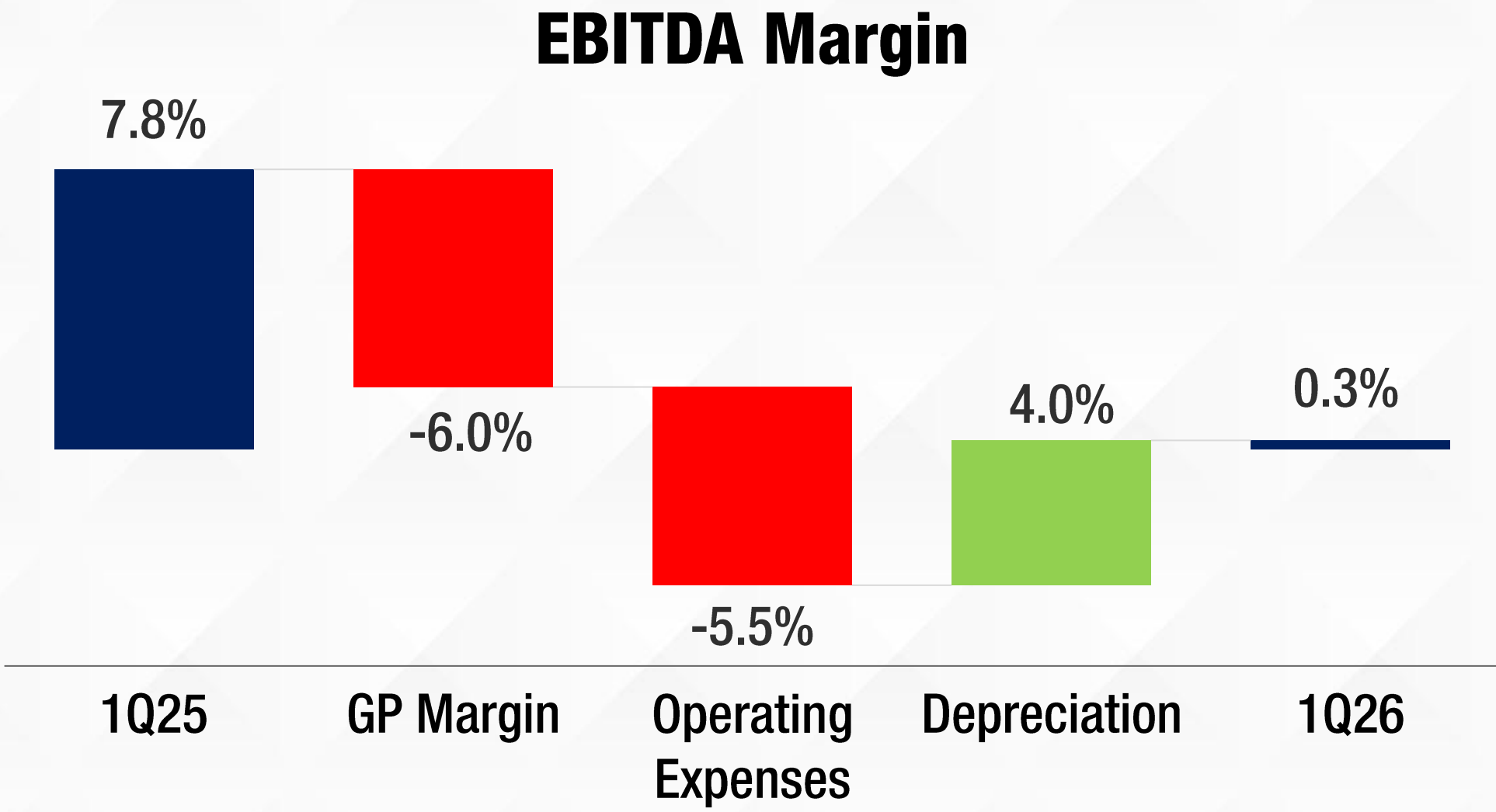
The Turkish tractor market, which contracted by **36%** in total in 2025, contracted by **55%** in June 2026 compared to the same period of the previous year.

**New Holland** continues to be the 1<sup>st</sup> brand, while **Case IH** is the 3<sup>th</sup> brand in the market in 2026/6.

# FINANCIAL RESULTS



# 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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