



3Q 2025 ANALYST BRIEFING PRESENTATION

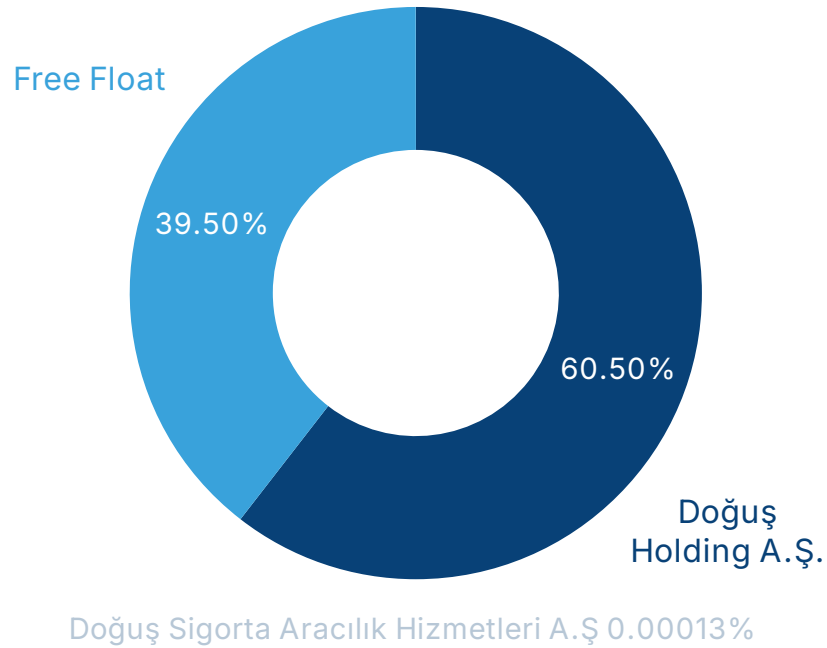
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Doğuş Otomotiv at a Glance

Capital Structure



17 international brands

~750 customer touch points

2,100+ employees

A total vehicle park of ~2.6 million¹

Providing value to 10.7 million customers¹

As of 30.09.2025

1 Excluding Škoda



What is New?



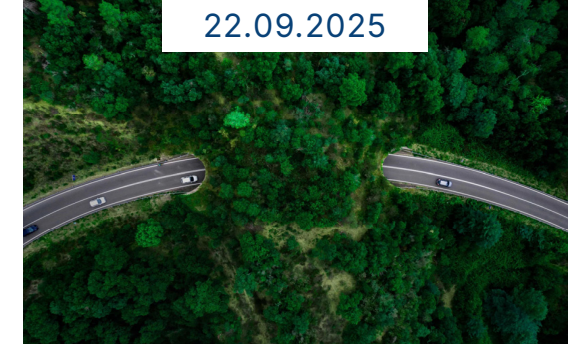
IFC Loan - Contract Execution

Our company has executed a loan agreement with the International Finance Corporation (IFC) for an amount of EUR 100,000,000 with a term of up to six years, intended to finance the importation of electric vehicles and working capital requirements.



Establishment/Investment in Venture Capital Investment Fund

It has been resolved that our company will participate as an investor in the "Venture Capital Investment Fund," to be established and managed by Rota Portföy Yönetimi A.Ş (Rota Portfolio Management Inc.) in accordance with Capital Markets regulations in line with the company's long-term strategic objectives.



2024 TSRS-Compliant Sustainability Report and Integrated Sustainability Report

The 2024 Sustainability Report of our Company, prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS) issued by the Public Oversight, Accounting and Auditing Standards Authority of the Republic of Türkiye and subjected to assurance audit by PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., together with the Integrated Sustainability Report regarding our Company's sustainability practices and performance, has been presented to the public and our stakeholders on our corporate website (www.dogusotomotiv.com.tr) and is also attached herewith.

Key Takeaways¹



Total Sales Figures

139,057

(Including Škoda, Wholesale)

▲ **10%**
(YoY)



PC Market Share

15.7%

(Market Leader)

▲ **0.2% P**
(YoY)



PC + LCV Market Share

14.3%

(Ranked 2nd in the Market)

▲ **0.1% P**
(YoY)



Revenue

170,860

(Million TRY)

▲ **6%**
(YoY)



Total Assets

126,927

(Million TRY)

▲ **+10%**
(YTD)



Income from Associates

1,315

(Million TRY)

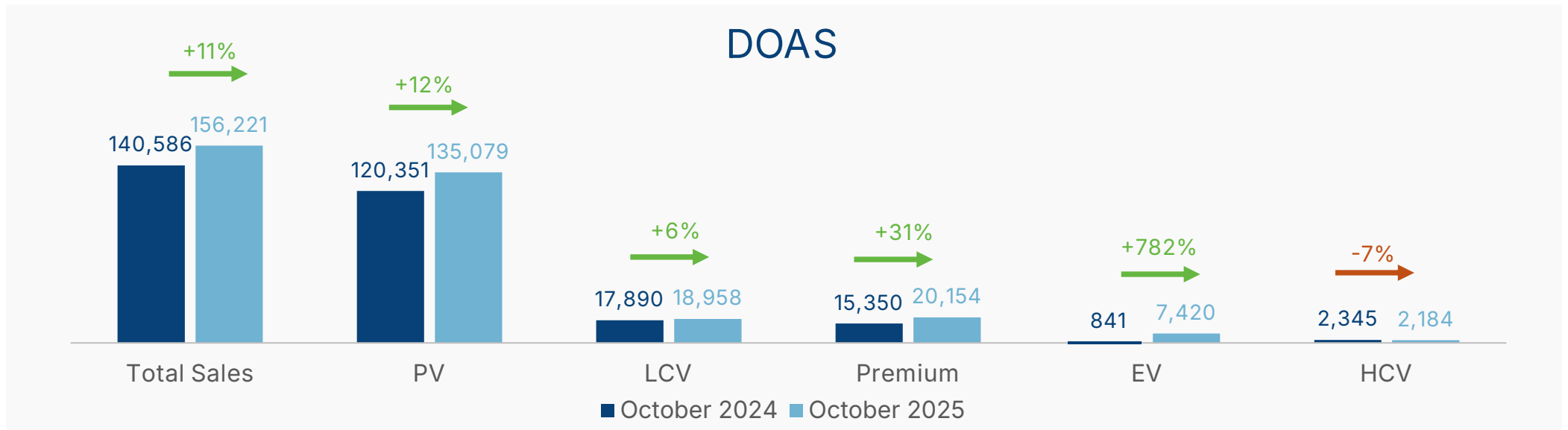
▲ **+191%**
(YoY)

¹ As of 30.09.2025

AUTOMOTIVE MARKET



Jan - Oct 2025 Doğu Otomotiv Main Segment Sales

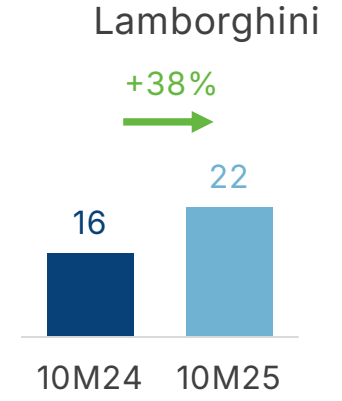
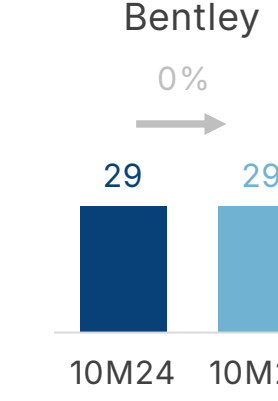
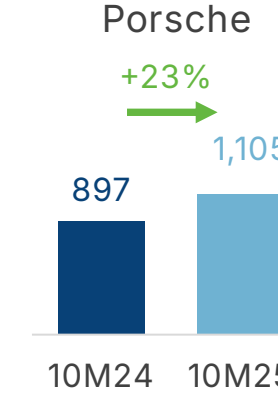
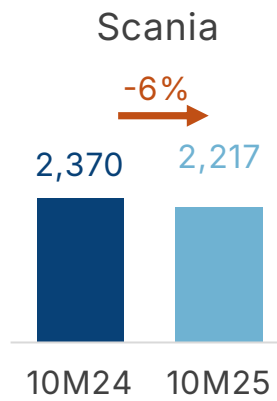
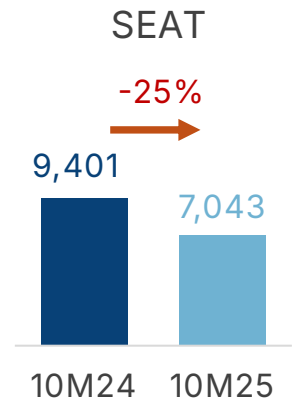
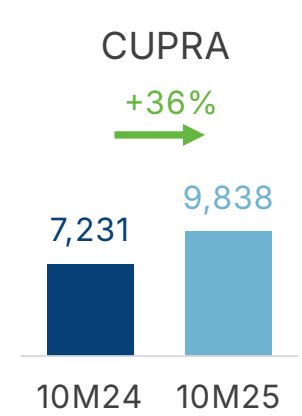
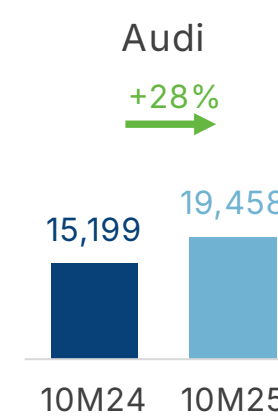
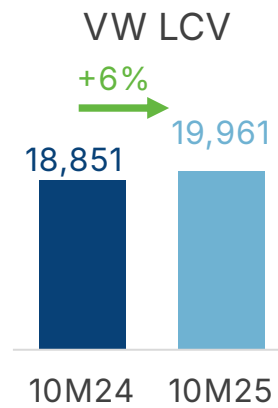
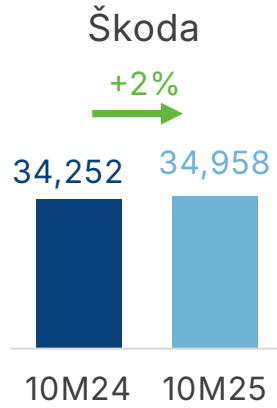
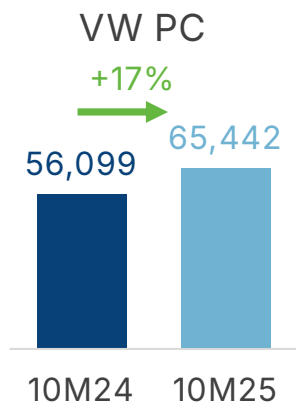


Source: Automotive Distributors and Mobility Association, TAID - Heavy Commercial Vehicles Association
DOAS performance includes Skoda sales.

Jan – Oct 2025

Doğuş Otomotiv Brand Based Sales Performance (Wholesale)

WHOLESALE UNITS	10M24	10M25	Δ
DOAS TOTAL	144,345	160,073	11%



DOD Retail used vehicle sales were realized as 16,425 units in the January – October 2025 period. (2024: 15,718)

Source: Automotive Distributors and Mobility Association, TAID - Heavy Commercial Vehicles Association

Competition (Retail – October)

RETAIL MARKET	2023	2024	YTD October 2024	YTD October 2025	24 Year End/ October 25 Δ	October 2024/ October 2025 Δ
PASSENGER CAR %						
DOĞUŞ OTOMOTİV	15.6	16.5	16.0	16.2	-0.3	0.2
STELLANTIS	17.4	14.7	14.7	14.5	-0.3	-0.2
RENAULT	16.4	15.5	15.8	13.8	-1.7	-2.1
TOFAŞ	13.6	9.4	9.6	7.7	-1.7	-1.9
TOYOTA	4.8	5.4	5.3	7.3	2.0	2.1
HYUNDAI	5.5	6.0	5.9	6.3	0.4	0.4
BYD	0.1	0.9	0.2	4.2	3.4	4.0
BORUSAN OTOMOTİV	3.0	3.4	3.0	4.2	0.8	1.2
OTHER	23.6	28.3	29.5	25.8	-2.5	-3.6
LIGHT COMMERCIAL VEHICLE %						
FORD	26.9	29.2	27.7	28.3	-0.8	0.6
STELLANTIS	19.5	21.5	20.1	27.8	6.3	7.7
TOFAŞ	26.4	20.5	21.2	16.2	-4.3	-5.0
DOĞUŞ OTOMOTİV	6.8	8.8	9.1	9.0	0.2	-0.1
TOYOTA	5.2	3.6	3.3	5.5	1.9	2.2
RENAULT	6.8	6.1	6.4	4.3	-1.8	-2.1
MERCEDES-BENZ	3.5	4.0	3.9	3.5	-0.5	-0.4
IVECO	1.1	1.5	1.3	1.4	-0.1	0.1
OTHER	3.8	4.9	6.9	3.9	-1.1	-3.0
LIGHT VEHICLE %						
STELLANTIS	17.8	16.1	15.8	17.1	1.1	1.3
DOĞUŞ OTOMOTİV	13.7	14.9	14.6	14.8	-0.1	0.2
RENAULT	14.4	13.5	13.9	11.9	-1.7	-2.0
TOFAŞ	16.2	11.6	12.0	9.4	-2.2	-2.6
FORD	8.3	8.5	8.2	7.7	-0.8	-0.4
TOYOTA	4.8	5.0	4.9	7.0	2.0	2.1
HYUNDAI	4.8	5.1	5.1	5.1	0.0	0.0
BYD	0.1	0.7	0.2	3.4	2.7	3.2
OTHER	20.0	24.7	25.4	23.7	-1.1	-1.7

RENAULT: Renault, Dacia | TOFAŞ: Fiat, Alfa Romeo, Jeep, Maserati, Ferrari | STELLANTIS: Peugeot, Citroen, Opel, DS
TOYOTA: Toyota, Lexus | Borusan Otomotiv: BMW, Mini, Land Rover, Jaguar

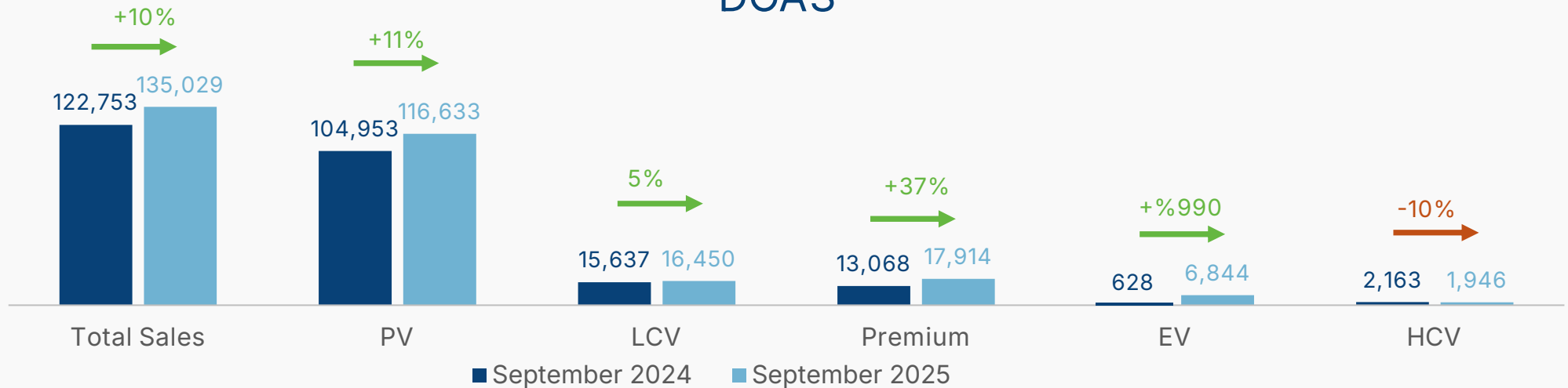
Source: Automotive Distributors and Mobility Association (04.11.2025)
DOAS performance includes Skoda sales.

Jan - Sep 2025 Doğu Otomotiv Main Segment Sales

Retail Market



DOAS



Source: Automotive Distributors and Mobility Association, TAID - Heavy Commercial Vehicles Association
DOAS performance includes Skoda sales.

Competition (Retail – Sep)

RETAIL MARKET	2023	2024	YTD Sep 2024	YTD Sep 2025	24 Year End/ Sep 25 Δ	Sep 2024/2025 Δ
PASSENGER CAR %						
DOĞUŞ OTOMOTİV	15.6	16.5	15.5	15.7	-0.8	0.2
STELLANTIS	17.4	14.7	14.8	14.4	-0.3	-0.4
RENAULT	16.4	15.5	15.9	13.8	-1.7	-2.1
TOFAŞ	13.6	9.4	9.7	7.6	-1.8	-2.1
TOYOTA	4.8	5.4	5.3	7.2	1.8	1.9
HYUNDAI	5.5	6.0	5.8	6.3	0.3	0.4
BYD	0.1	0.9	0.3	4.6	3.8	4.4
BORUSAN OTOMOTİV	3.0	3.4	2.9	4.3	0.9	1.4
OTHER	23.6	28.3	29.9	26.1	-2.2	-3.7
LIGHT COMMERCIAL VEHICLE %						
FORD	26.9	29.2	27.2	28.1	-1.0	0.9
STELLANTIS	19.5	21.5	19.0	28.0	6.6	9.1
TOFAŞ	26.4	20.5	22.4	16.1	-4.4	-6.3
DOGUS OTOMOTİV	6.8	8.8	9.0	8.9	0.1	-0.1
TOYOTA	5.2	3.6	3.2	5.7	2.1	2.5
RENAULT	6.8	6.1	6.6	4.0	-2.1	-2.6
MERCEDES-BENZ	3.5	4.0	3.9	3.7	-0.3	-0.2
IVECO	1.1	1.5	1.3	1.5	0.0	0.2
OTHER	3.8	4.9	7.5	4.1	-0.9	-3.4
LIGHT VEHICLE %						
STELLANTIS	17.8	16.1	15.7	17.1	1.0	1.4
DOGUS OTOMOTİV	13.7	14.9	14.2	14.3	-0.5	0.1
RENAULT	14.4	13.5	14.0	11.8	-1.7	-2.1
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HYUNDAI	4.8	5.1	5.1	5.1	0.0	-0.1
BYD	0.1	0.7	0.2	3.7	3.0	3.5
OTHER	20.0	24.7	25.7	24.1	-0.7	-1.6

RENAULT: Renault, Dacia | TOFAŞ: Fiat, Alfa Romeo, Jeep, Maserati, Ferrari | STELLANTIS: Peugeot, Citroen, Opel, DS
TOYOTA: Toyota, Lexus | Borusan Otomotiv: BMW, Mini, Land Rover, Jaguar

Source: Automotive Distributors and Mobility Association (02.10.2025)
DOAS performance includes Skoda sales.

VW PC ranked 2nd in the cumulative passenger vehicle market with 7.3% market share.

Škoda has a market share of 4.0%.

SEAT & CUPRA realized a 2% total market share.

Audi ranked 3rd in the cumulative premium segment with 20.4% market share.

VW LCV has a 8.9% market share.

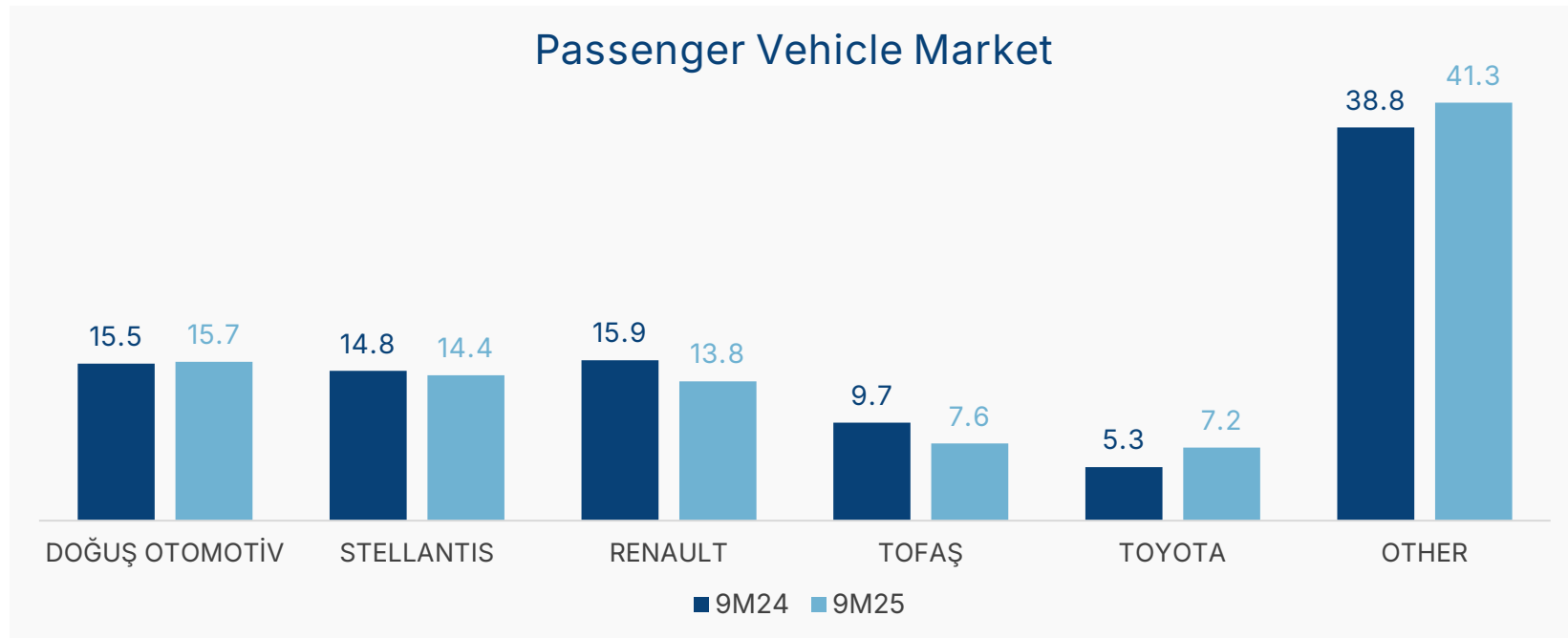
DOAS realized a 14.3% market share as of 3Q of 2025.

Jan – Sep 2025 Passenger Vehicle Market (%) (Retail)

PC market
increased by
10% YoY.

DOAS shares a
16% market
share at 1st place.

Strongest competitor of
DOAS in this segment is
Stellantis with
14% market shares.



Source: Automotive Distributors and Mobility Association (02.10.2025)
DOAS performance includes Skoda sales.

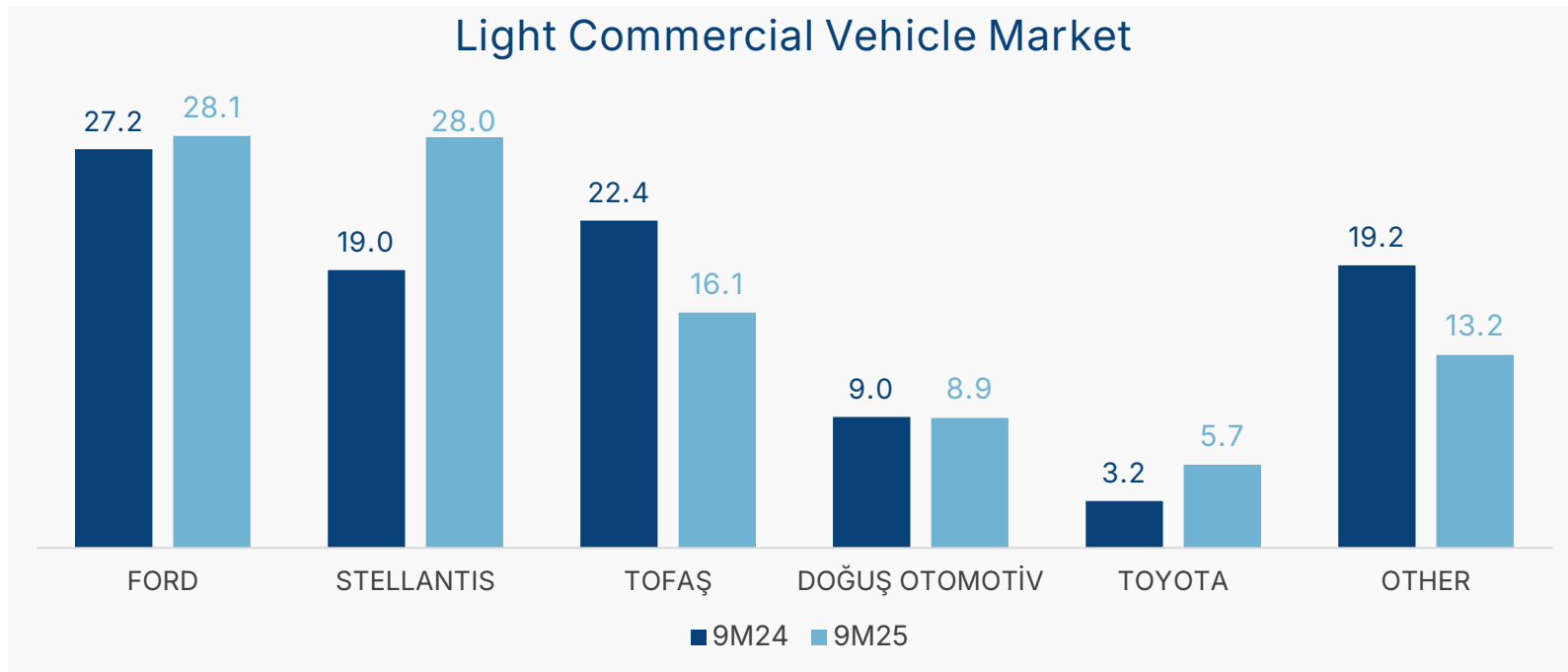
Jan – Sep 2025

Light Commercial Vehicle Market (%) (Retail)

LCV market
increased by
6% yoy.

DOAS shares a
8.9% market
share at 4th place.

Top 5 companies
represent **87%** of
the LCV market.

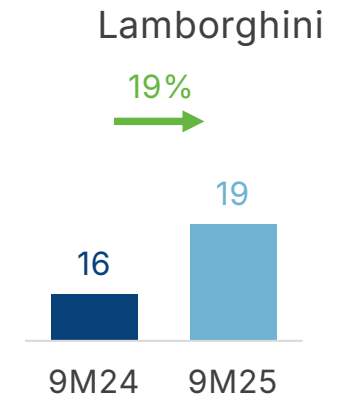
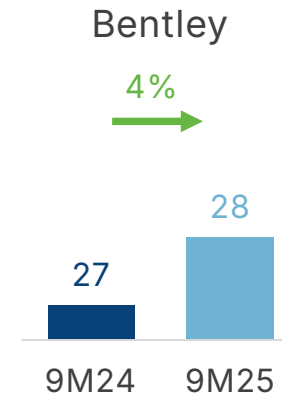
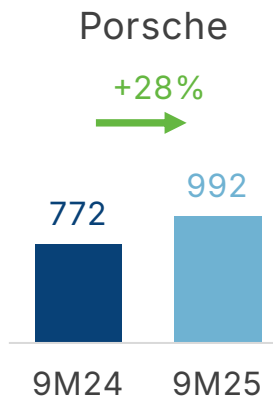
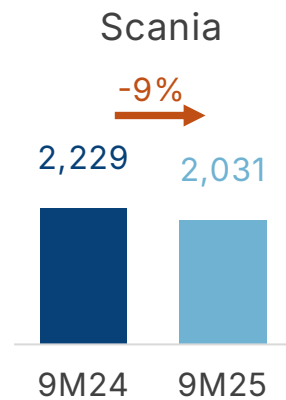
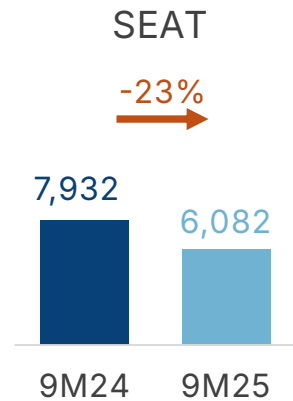
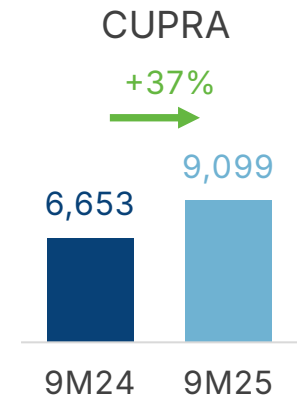
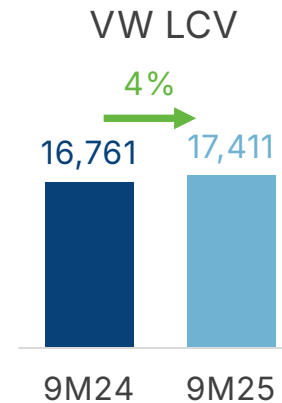
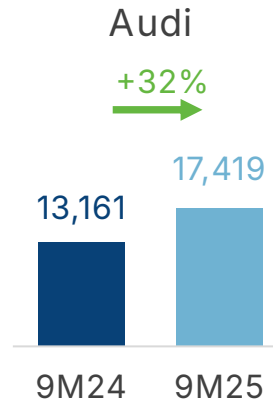
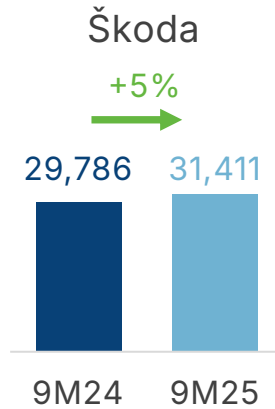
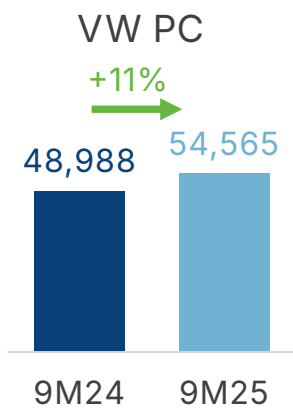


Source: Automotive Distributors and Mobility Association (02.10.2025)
DOAS performance includes Skoda sales.

Jan – Sep 2025

Doğuş Otomotiv Brand Based Sales Performance (Wholesale)

WHOLESALE UNITS	9M24	9M25	Δ
DOAS TOTAL	126,325	139,057	+10%



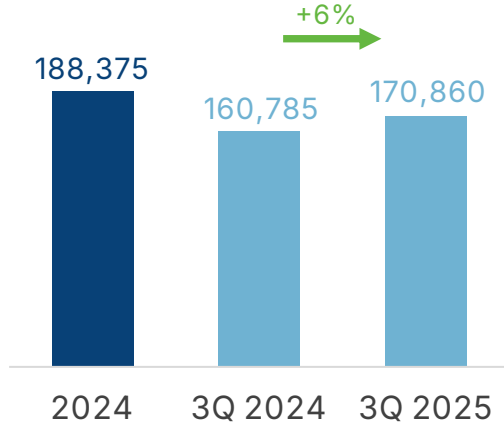
DOD Retail used vehicle sales were realized as 14,492 units in the January – September 2025 period. (2024: 14,100)
 Source: Automotive Distributors and Mobility Association, TAID - Heavy Commercial Vehicles Association

FINANCIAL PERFORMANCE

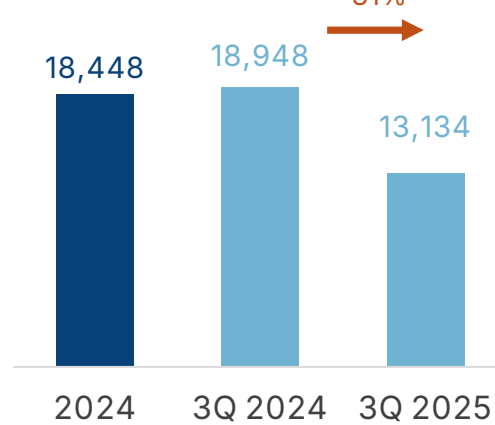


Financial Performance (mio TRY)

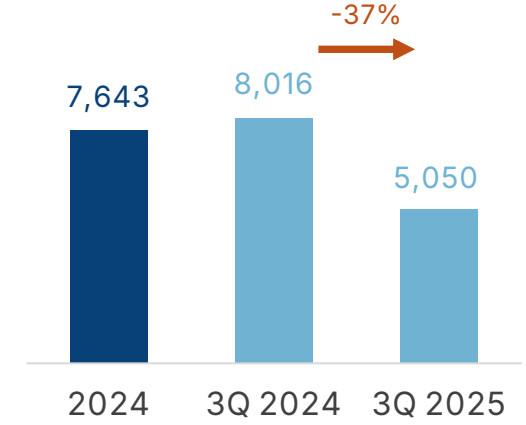
Revenue¹



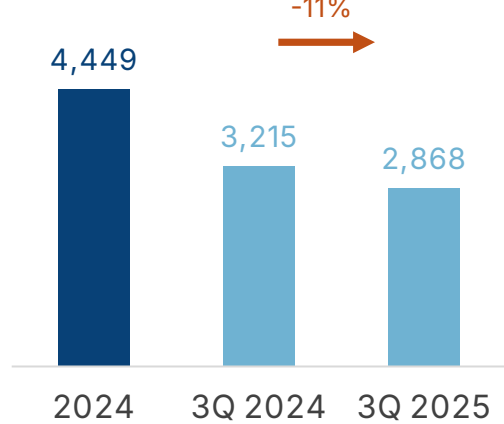
EBITDA¹



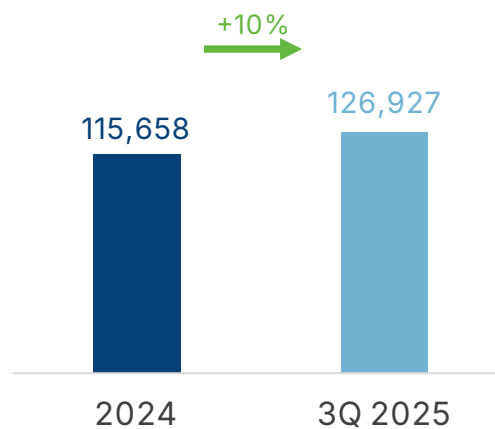
Net Profit¹



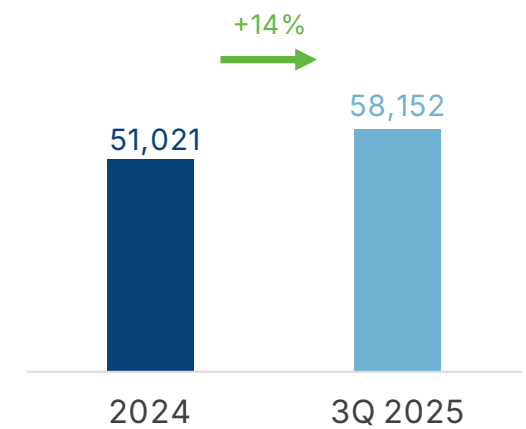
CapEx^{1,2}



Total Assets



Working Capital³



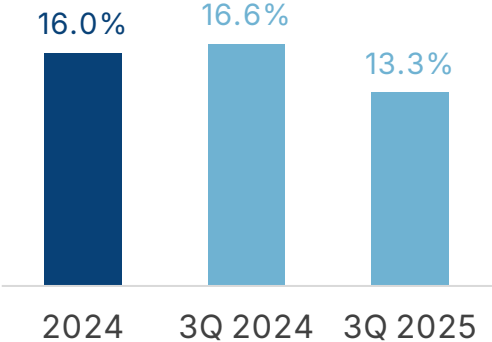
¹ 2024 data is presented based on the purchasing power of the period of 31.12.2024.

² Cash outflow by acquisition of property, plant and equipment and intangible assets.

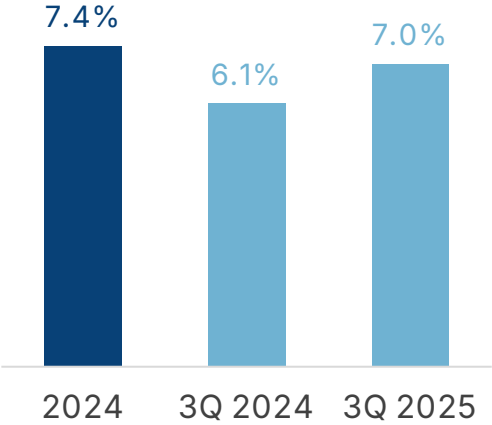
³ Comprised of cash and cash equivalents, trade receivables and inventory.

Margins¹ (%)

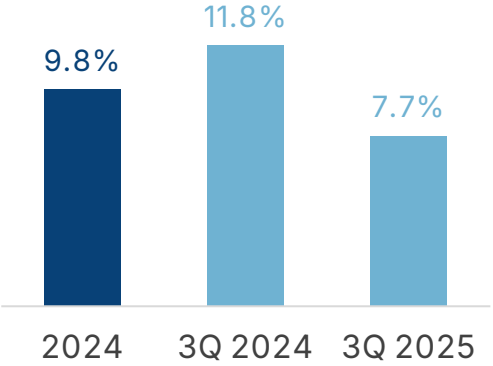
Gross Profit Margin



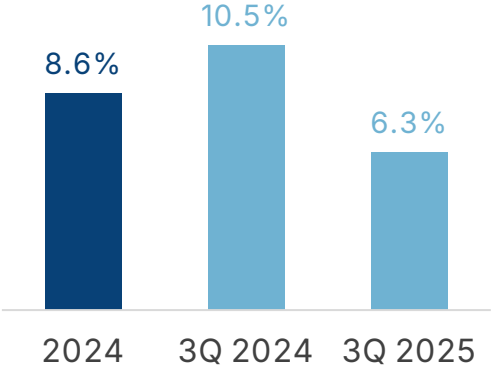
OpEx/Sales



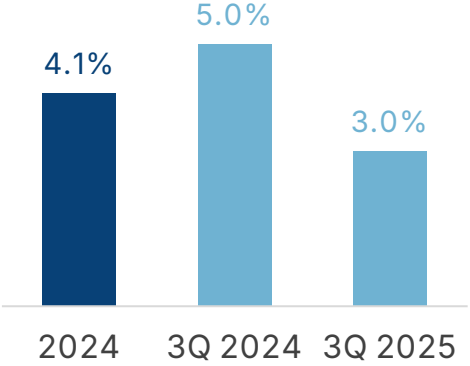
EBITDA Margin



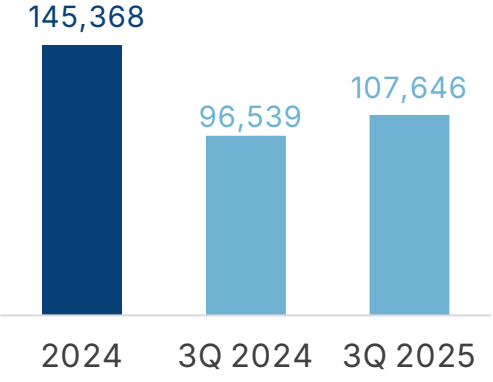
EBIT Margin



Net Profit Margin



Wholesale Sales Volume²



¹ 2024 data is presented based on the purchasing power of the period of 31.12.2024.

² PV (excluding Skoda), LCV, HCV sales are included.

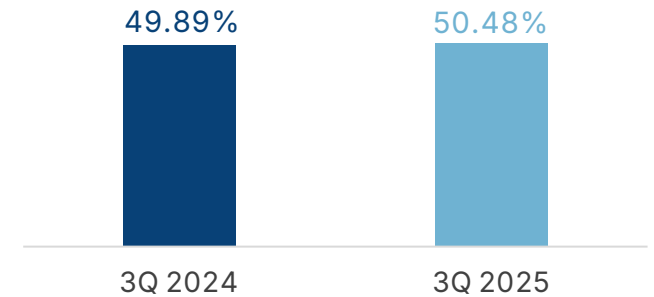
Income Statement (Y/Y Comparison)

TRY'000	30.09.2025	30.09.2024	Δ
Wholesale Sales Volume (excl. Skoda, incl. Scania)	107,646	96,539	12%
Revenue	170,860,096	160,785,184	6%
Direct Cost of Revenue	-148,133,545	-134,042,279	11%
Gross Profit	22,726,551	26,742,905	-15%
<i>Gross Profit Margin</i>	<i>13.3%</i>	<i>16.6%</i>	
Total Operational Expenses, net	-11,980,116	-9,796,997	-22%
EBIT	10,746,435	16,945,908	-37%
<i>EBIT Margin</i>	<i>6.3%</i>	<i>10.5%</i>	
Income/Loss from Investing Activities, net	275,189	613,519	-55%
Income/Loss from Associates	1,315,029	-1,442,792	191%
Net Monetary Position Gains/Losses	408,955	-954,833	143%
Financial Income/Costs, net	-5,479,518	-2,304,993	-138%
Profit Before Income Tax	7,266,090	12,856,809	-43%
Tax Expense	-2,215,915	-4,840,576	-54%
Net Profit	5,050,175	8,016,233	-37%
<i>Net Profit Margin</i>	<i>3.0%</i>	<i>5.0%</i>	

Impacts on revenue and direct cost of revenue:

- ✓ Yearly increase of 28% EUR/TL rate
- ✓ Model mix
- ✓ Inflation accounting

Weighted Average Cost of Financing for the Period in TRY

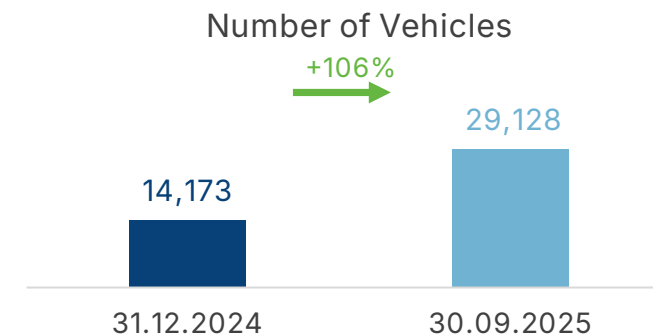


Income/Loss from Associates

Associates			
TRY'000	30.09.2025	30.09.2024	Δ
<i>TÜVTÜRK N&S (Consolidated)</i>	638,311	934,178	-32%
<i>VDF Servis</i>	597,853	-2,573,814	123%
<i>Yüce Auto (Škoda)</i>	55,913	93,351	-40%
<i>Doğuş Teknoloji</i>	30,961	104,330	-70%
<i>Doğuş Sigorta</i>	-8,009	-837	-857%
Total	1,315,029	-1,442,792	191%

Balance Sheet

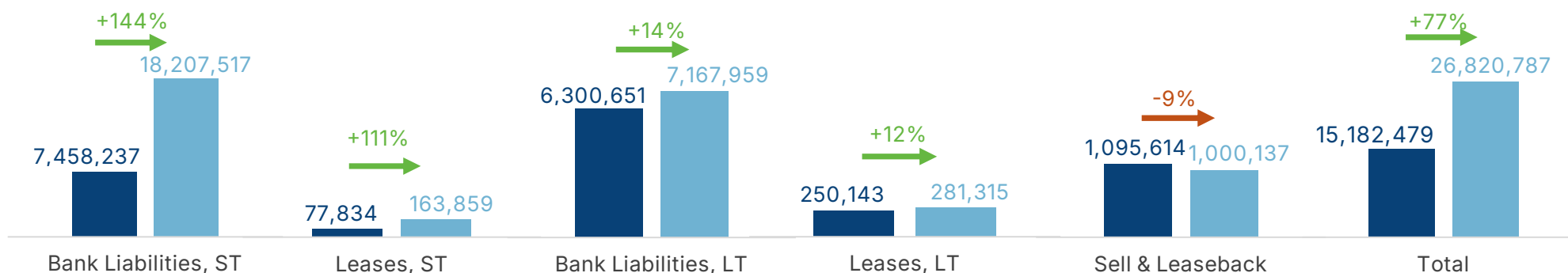
TRY'000	30.09.2025	31.12.2024	Δ
ASSETS	126,926,708	115,657,736	10%
Cash and cash equivalents	2,974,544	11,807,402	-75%
Trade receivables	13,942,889	19,884,871	-30%
Inventories	41,234,648	19,328,993	113%
Financial Investments	4,153,241	4,153,241	0%
Investments in equity accounted investees	11,760,057	11,800,153	0%
Tangible and intangible non-current assets	26,096,123	26,201,053	0%
Right of use asset	285,917	224,577	27%
Investment property	19,409,952	19,369,439	0%
Other ¹	7,069,337	2,888,007	145%
LIABILITIES	58,842,664	45,745,146	29%
Financial Liabilities	26,820,787	15,182,479	77%
Trade payables	24,150,475	17,979,878	34%
Provisions	2,183,088	4,878,148	-55%
Other ²	5,688,314	7,704,641	-26%
EQUITY	68,084,044	69,912,590	-3%



Investments in Equity Accounted Investees

TRY'000	30.09.2025	31.12.2024	Δ
Associates			
VDF Servis	7,779,447	7,186,473	8%
Yüce Auto (Škoda)	881,870	1,719,080	-49%
Doğuş Teknoloji	498,203	459,252	8%
Doğuş Sigorta	318,118	326,127	-2%
Business Partnerships			
TÜVTÜRK N&S (Consolidated)	2,282,419	2,109,221	8%
Total	11,760,057	11,800,153	0%

Financial Liabilities



¹ Other assets consist of deferred tax assets, prepaid expenses, other receivables and other current assets.

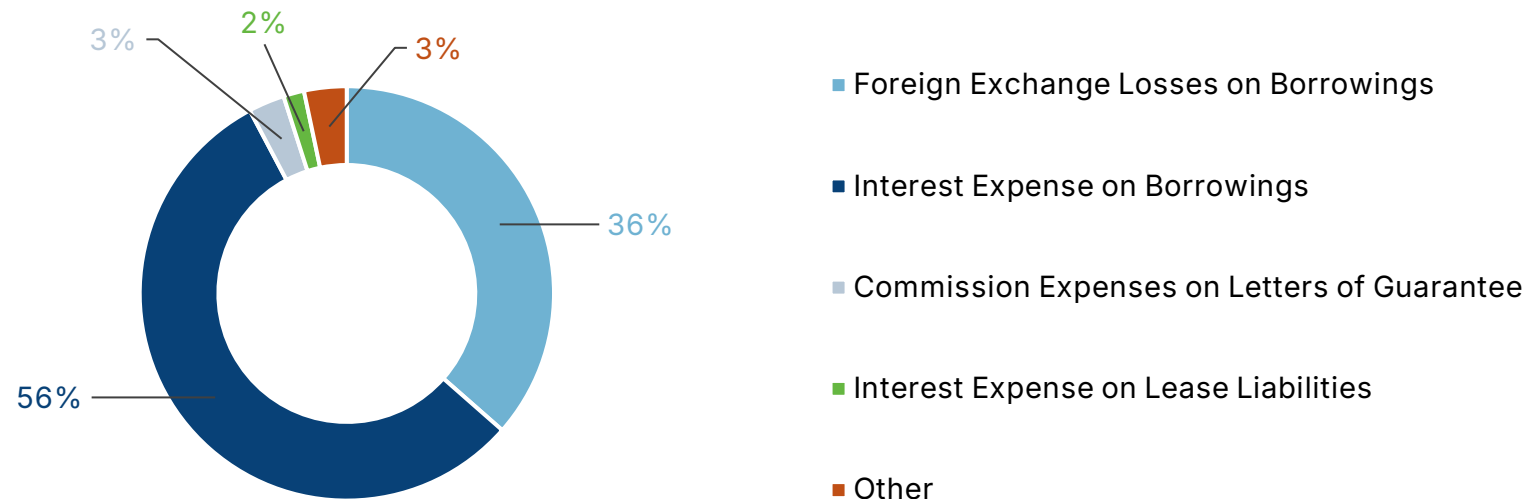
² Other liabilities consist of current tax liabilities, deferred incomes, employee benefit obligations and other current liabilities.

Financing Costs

TRY'000	30.09.2025	30.09.2024	Δ
Financing Cost, net	5,479,518	2,304,993	138%
<i>Financial Expenses</i>	<i>7,560,511</i>	<i>4,602,046</i>	<i>64%</i>
<i>Interest Expense on Borrowings</i>	<i>4,214,741</i>	<i>2,200,494</i>	<i>92%</i>
<i>Foreign Exchange Losses on Borrowings</i>	<i>2,758,541</i>	<i>1,877,098</i>	<i>47%</i>
<i>Commission Expenses on Letters of Guarantee</i>	<i>213,614</i>	<i>266,169</i>	<i>-20%</i>
<i>Interest Expense on Lease Liabilities</i>	<i>122,379</i>	<i>69,577</i>	<i>76%</i>
<i>Other</i> ¹	<i>251,236</i>	<i>188,708</i>	<i>33%</i>
Financial Incomes	2,080,993	2,297,053	-9%
<i>Interest Revenue</i>	<i>2,080,993</i>	<i>2,297,053</i>	<i>-9%</i>

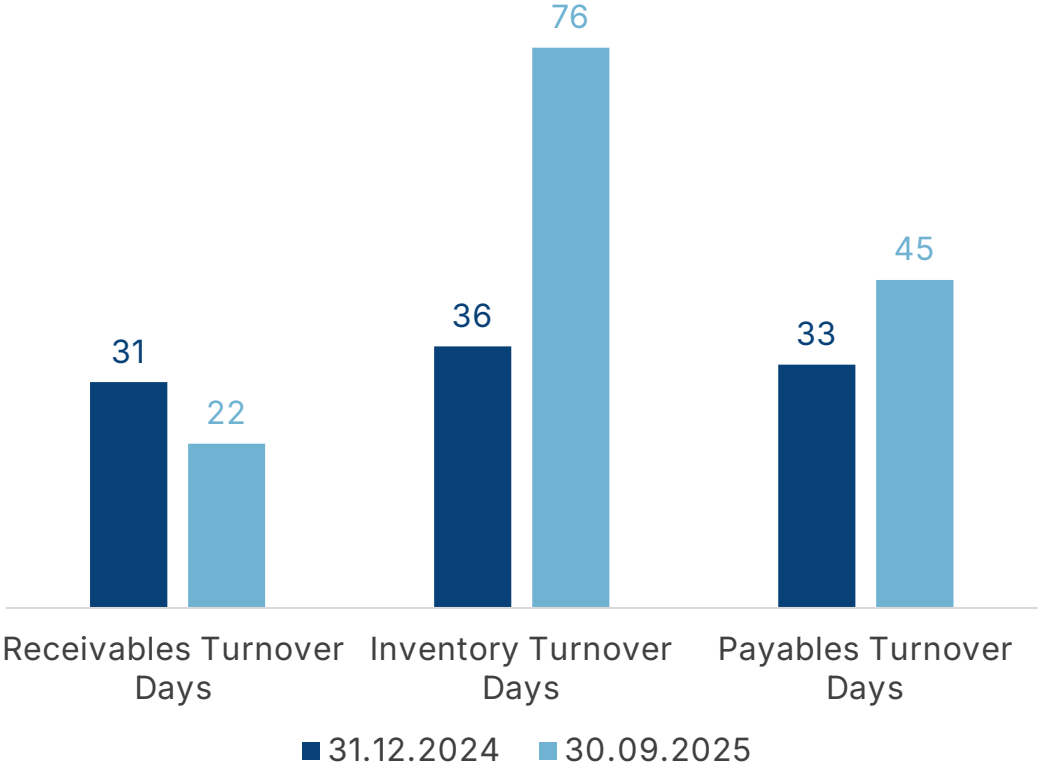
¹ Other financial expenses, mainly consist of pos machine commission expenses.

Breakdown of Financial Expenses as of 3Q 2025



Financial Performance

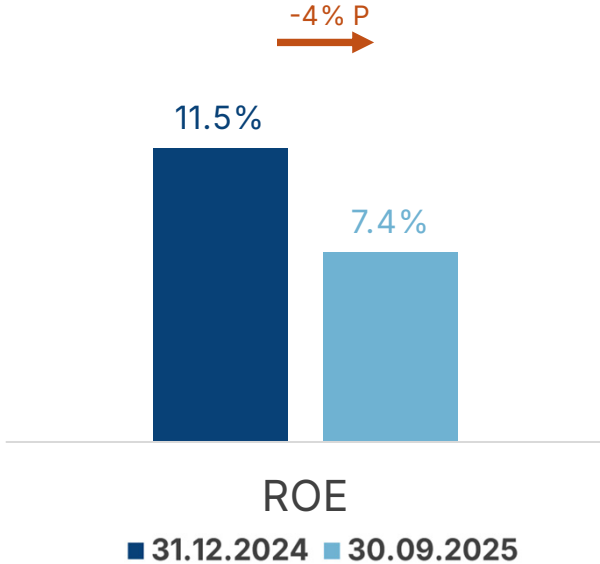
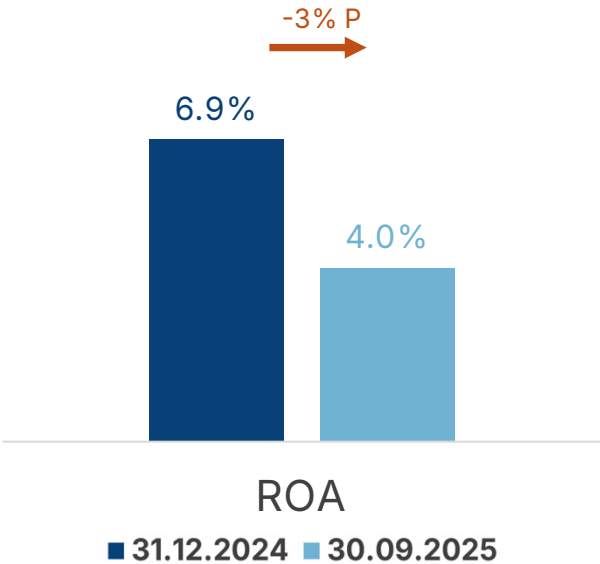
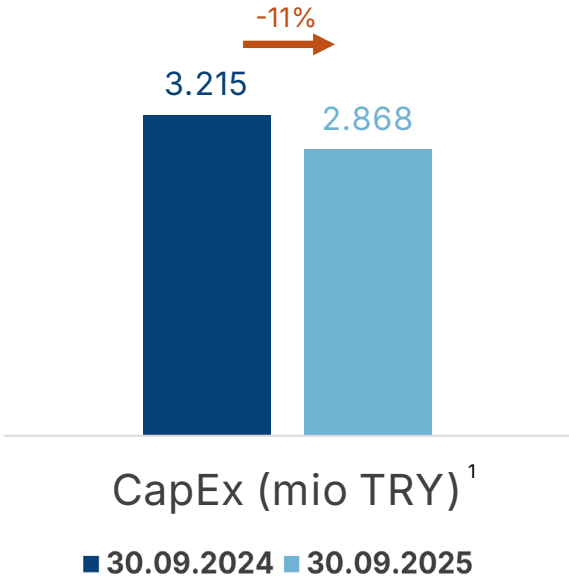
Breakdown of Efficiency Ratios



Working Capital (mio TRY)
3Q 2025: 58,152
4Q 2024: 51,021

1 Net Cash Position = Cash and Cash Equivalents - Bank Borrowings - Employee Benefit Obligations

Financial Performance



CapEx decreased by
11%
YoY.

CapEx/Total Assets

3Q 2025: 2%
4Q 2024: 3%

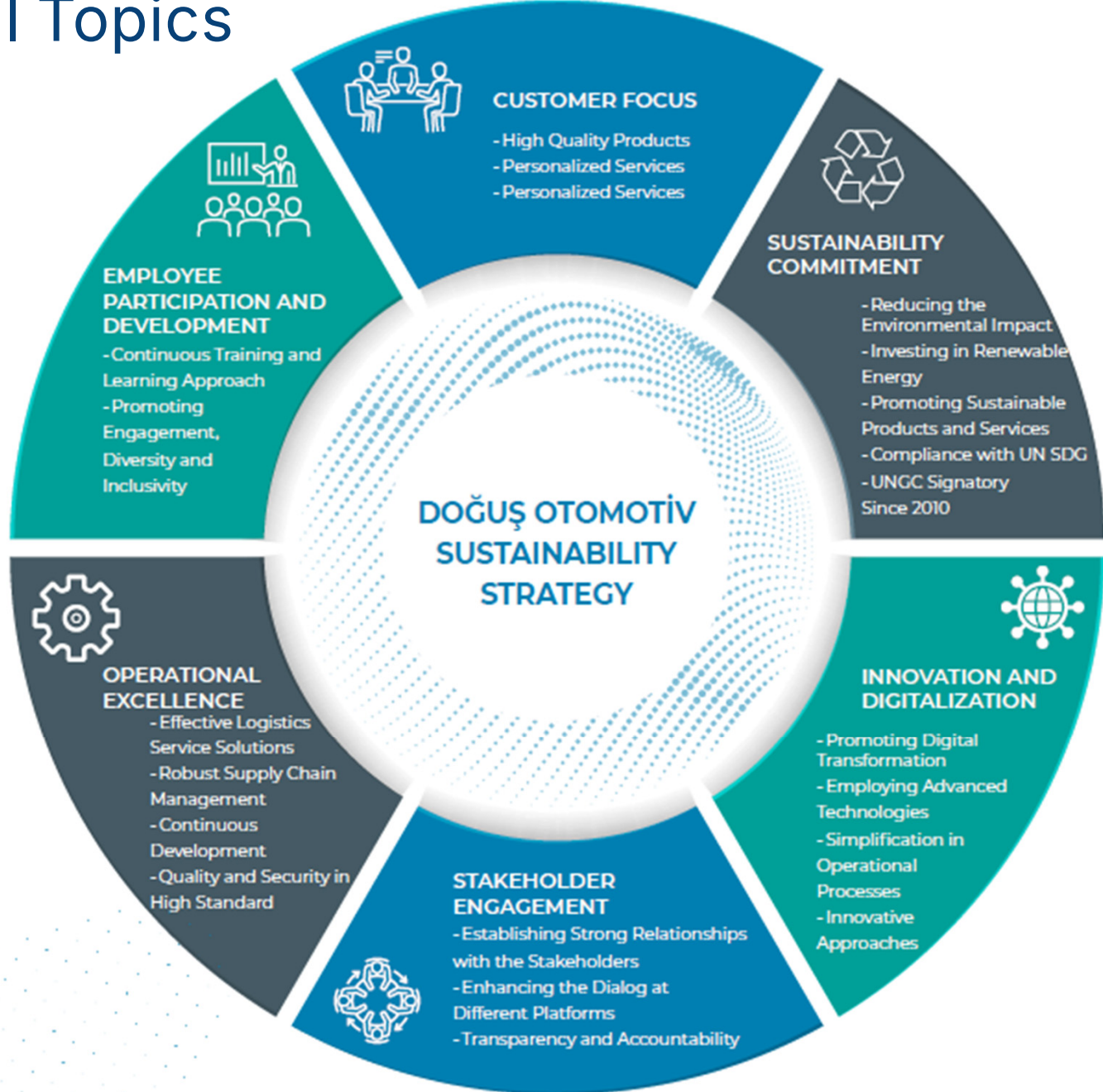
↓ -1% P

¹ Cash outflow by acquisition of property, plant and equipment and intangible assets.

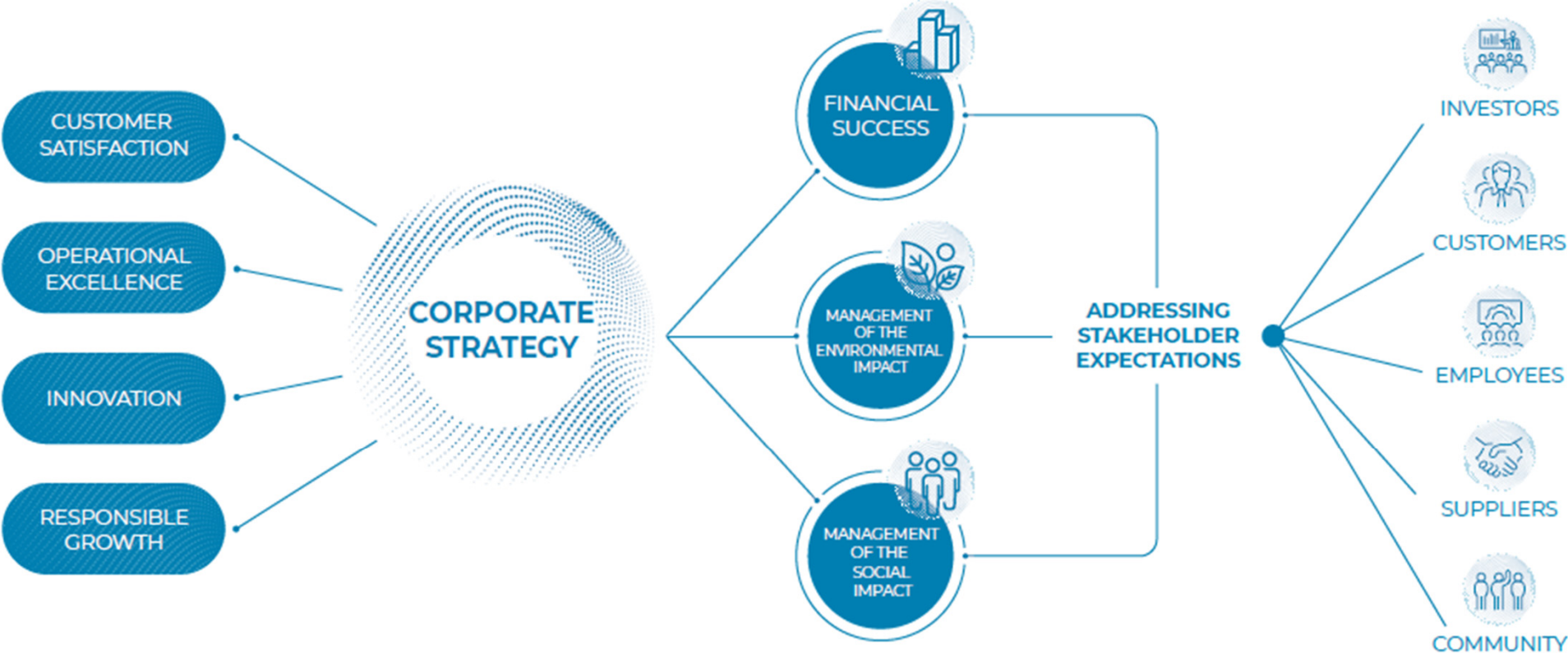
SUSTAINABILITY & CORPORATE GOVERNANCE



Strategy and Material Topics



Strategy and Material Topics





Environmental



- VW AG @Retail Pilot Country Program
- Creation of the D-Charge Brand to Establish and Operate Charging Units, Charging Stations, and Charging Networks, as well as to Provide Charging Services
- Electric Vehicle Sales of 6,844 units for the 3Q 2025 (2024: 3,628)
- With the SPP, commissioned in May 2022, 60% of our electricity needs were met, with the coverage rate reached 77.05% in 2024.
- Climate Change Strategy and Reporting in line with IFRS S1 and S2 & TSRS S1 and S2

Social



- The First Company in Türkiye to Declare Its Human Rights Priorities
- Implementation of the Corporate Governance and Sustainability Assessment Program in Authorized Dealers and Services (Covering 20% of the Dealer Network)
- Total training hours in 2024 are 30,445. Total training cost in 2024 are TRY 16,477,392.
- Doğu Otomotiv's training hours per employee in 2024 are 32.84. The training cost per employee in 2024 is TRY 18,961.
- Total volunteer hours in 2024 is 802.
- In 2024, 52.55% of authorized dealers and service employees within our dealer network received sustainability training with an average training per person of 60.39 minutes.

Governance



- Inclusion in the BIST Sustainability 25 Index
- Ranked 3rd Among 234 Companies Worldwide in the Retail Sector (Based on LSEG Evaluations)
- 2nd Highest-Ranked Company in Türkiye in the Automotive Sector (Based on LSEG Evaluations)
- Implementation of Sustainable Supply Chain Management

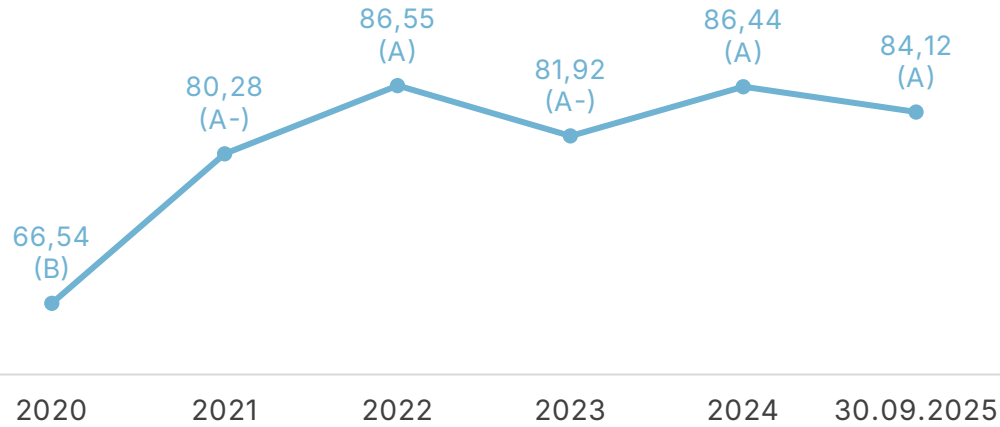
Decarbonization Strategy

DOĞUŞ OTOMOTİV DECARBONIZATION STRATEGY

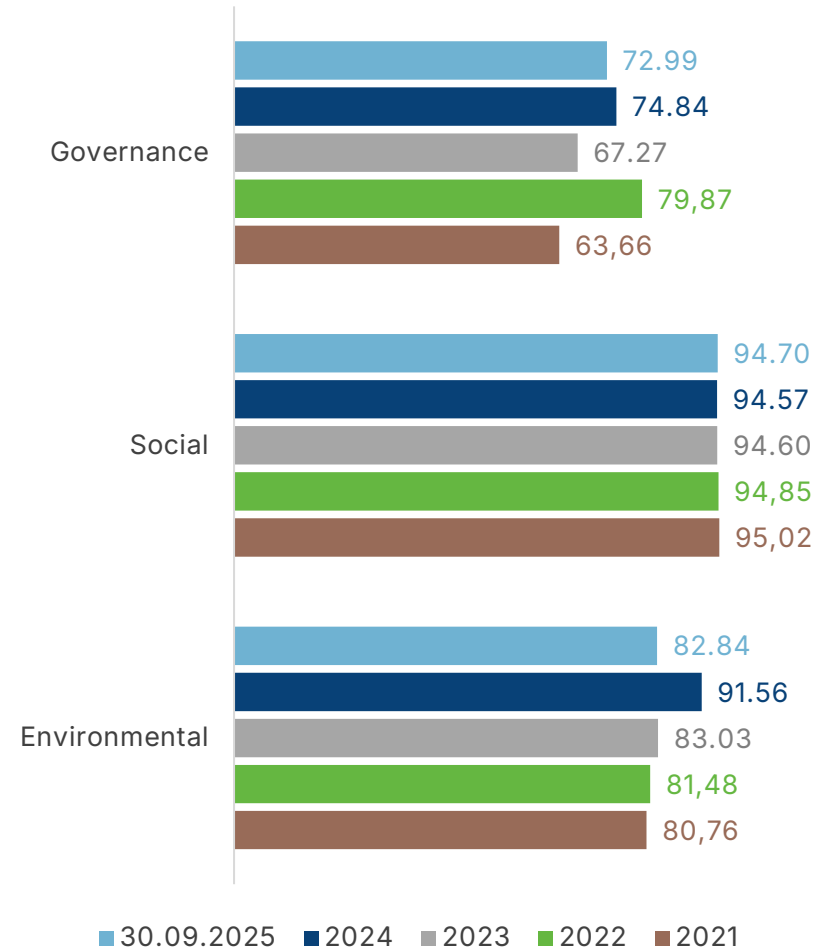


Corporate Sustainability Rating (According to LSEG Rating)

Corporate Sustainability Rating Score¹



Breakdown of Corporate Sustainability Rating Score¹



Breakdown of Rating Methodology

A+	91.67 < Point < 100
A	83.33 < Point < 91.67
A-	75.00 < Point < 83.33
B+	66.67 < Point < 75.00
B	58.33 < Point < 66.67
B-	50.00 < Point < 58.33

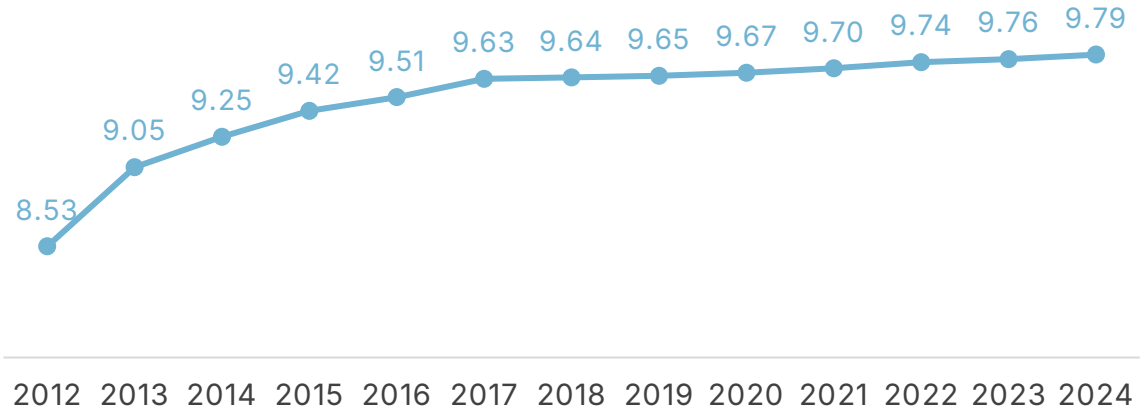
¹ As per the rating studies conducted by LSEG, the scores for the years 2020, 2021, 2022 and 2023 reflect the performance of the annual activity period. The performance of the 2024 activity period has not been yet announced, therefore the score as of December 31, 2024 is included.

Corporate Governance Principles Compliance Rating

2nd Highest
Corporate
Governance
Rating in Türkiye

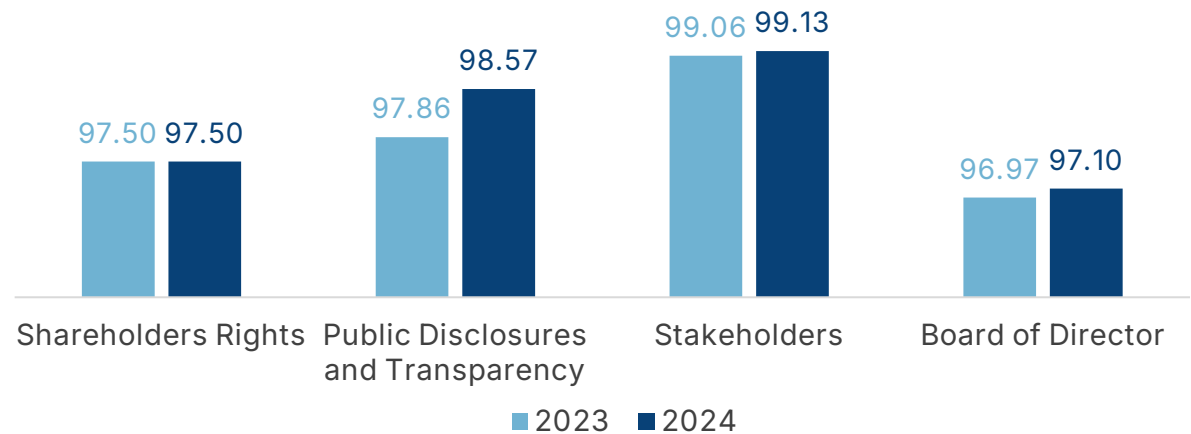


Corporate Governance Principles Compliance Rating Score



13 Years
Of Consistently
Increasing
Remarkable
Performance

Breakdown of Corporate Governance Principles Compliance Rating Score



2025 EXPECTATIONS



2025 Expectations

OEM Strategy: Ensuring Sustainable Competitiveness of Represented Brands



Expenditures for head office, logistics, spare parts, training areas and subsidiaries:

- ✓ Renewable Energy Investments,
- ✓ Machinery and Equipment Investments,
- ✓ Test Vehicles,
- ✓ Investments in Information Technologies and Digitalization Projects,
- ✓ Digital Literacy Trainings,
- ✓ Investments Presenting Potential to Create Value,
- ✓ Electric Vehicle Charging Stations Investments.

Total Automotive Market
(PC+LCV+HCV)

~1,300,000
units

Doğuş Otomotiv Sales Volume
(excluding Škoda)

~150,000
units

Investment Expenditures
(CapEx)

TRY 5.0
billion

THANK YOU - Q & A



Disclaimer

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