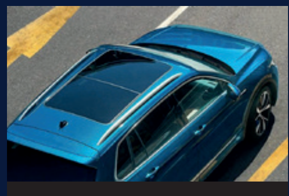
Investor Relations Presentation

Q1 2026 Results

Updated: August 2026

Doğuş Otomotiv Value Chain

Macroeconomic Outlook

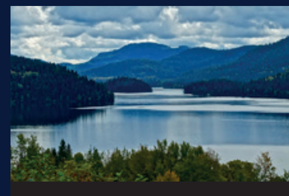


Automotive Market

Electrification & Mobility

Stock Performance

Financial Performance



Corporate Governance & Sustainability

DOĞUŞ OTOMOTİV

Traffic is Life!

Value Chain 2026

DOĞUŞ OTOMOTİV - VALUE CHAIN 2026

Presence in every stage of the lifecycle of owning a vehicle

CORE ACTIVITIES

Import and Distribution

Retail

Doğuş Otomotiv Authorized Dealers and Services

Used Vehicle Sales

Used Vehicle Purchase and Sales

Replacement Parts and After Sales Services

Spare Parts and Logistics

Quick Fix to all Brands

AUTOMOTIVE RELATED ANCILLARY BUSINESS

Finance

Automotive Financing*

Insurance*

Factoring*

Fleet*

Other Investments

TÜVTÜRK*

Doğuş Teknoloji

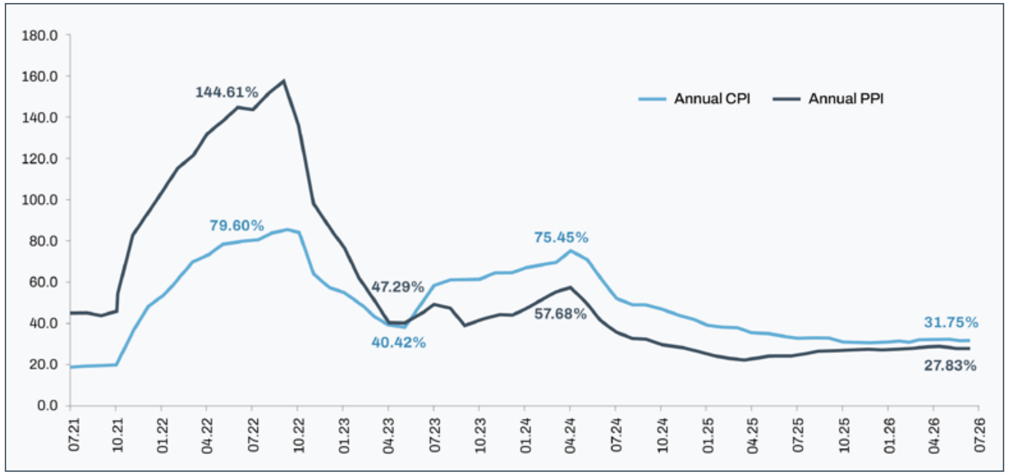
D-Charge

* Subsidiaries

Macroeconomic Outlook

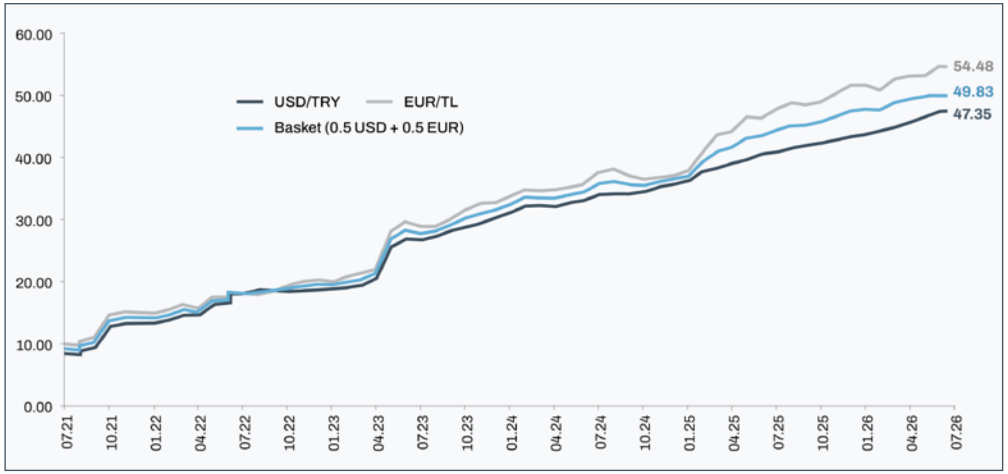
Macroeconomic Indicators

YoY Inflation (%)



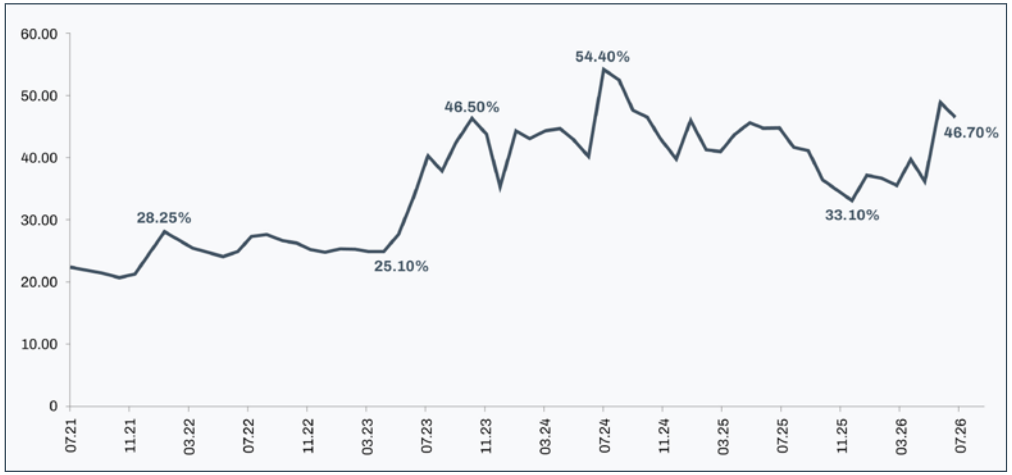
Source: The Central Bank of the Republic of Turkey (CBRT)

Nominal Exchange Rates



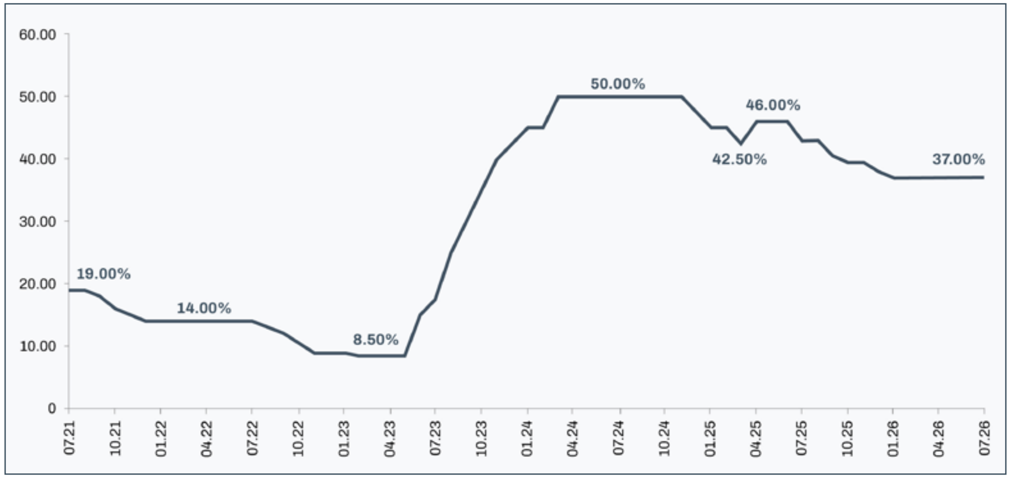
Source: CBRT

Auto Loan Interest Rate (Annual %)



Source: CBRT - EVDS

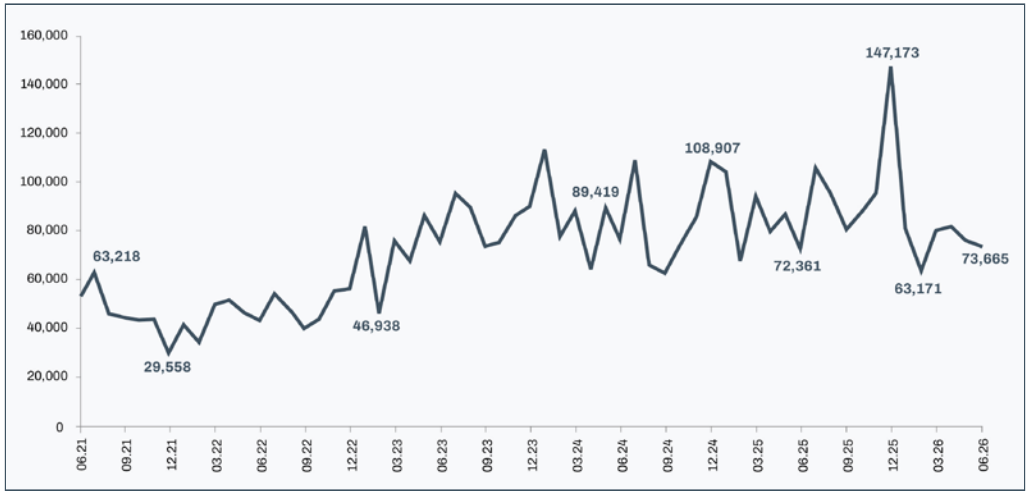
CBRT Interest Rates - One-Week Repo (%)



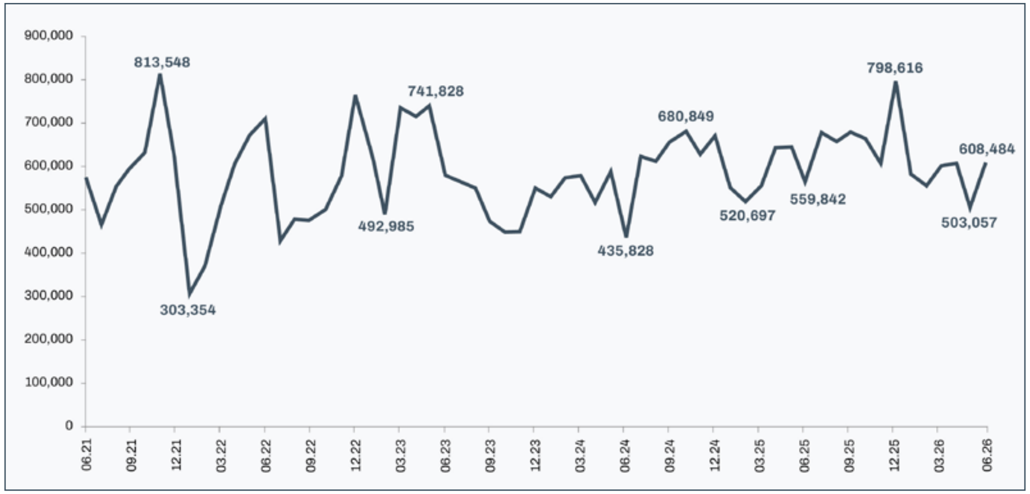
Source: CBRT

Automotive Sector (Automotive Turnover Rate)

Number of Vehicles Registered to Traffic



Second Hand Sales Activity *



Source: Turkish Statistical Institute (TurkStat)

* It refers to automobiles that have changed hands one or more times through notaries.

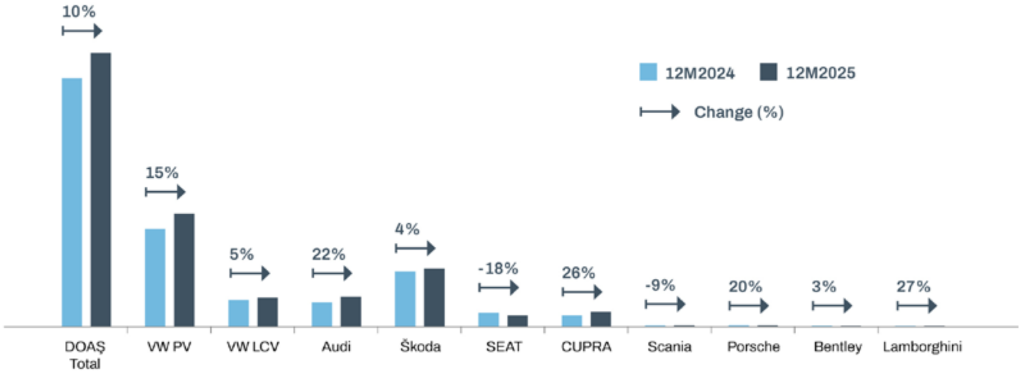
Automotive Market

DOAŞ Wholesale Market

DOAŞ Wholesale Performance (2025)

	12M2024	12M2025	Change
DOAŞ Total	**189,105**	**208,170**	**10%**
VW Passenger Vehicles	75,634	87,055	15%
VW Light Commercial Vehicles	22,500	23,615	5%
Audi	20,433	24,864	22%
Škoda	43,726	45,352	4%
SEAT	12,369	10,156	-18%
CUPRA	10,366	13,084	26%
Scania	2,879	2,614	-9%
Porsche	1,139	1,364	20%
Bentley	37	38	3%
Lamborghini	22	28	27%

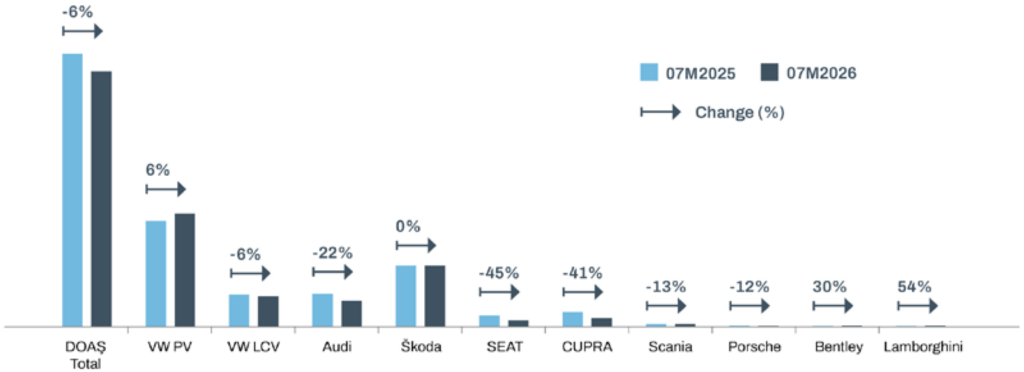
Note: DOD used vehicle retail sales were realized as 20,453 units in January to December 2025 period (2024: 19,096)



DOAŞ Wholesale Performance (Jul)

	07M2025	07M2026	Change
DOAŞ Total	**108,592**	**101,958**	**-6%**
VW Passenger Vehicles	42,707	45,331	6%
VW Light Commercial Vehicles	13,334	12,575	-6%
Audi	13,679	10,617	-22%
Škoda	24,622	24,538	0%
SEAT	5,193	2,844	-45%
CUPRA	6,612	3,899	-41%
Scania	1,630	1,415	-13%
Porsche	779	689	-12%
Bentley	23	30	30%
Lamborghini	13	20	54%

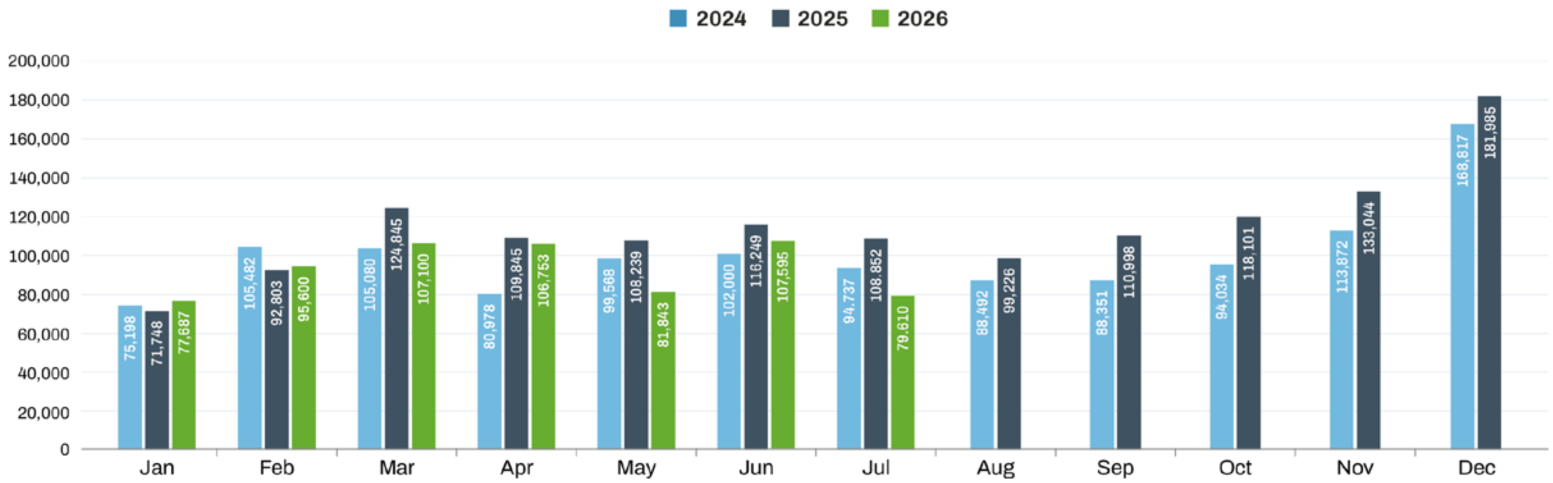
Note: DOD used vehicle retail sales were realized as 10,272 units in January-July 2026 period (2025: 11,332)



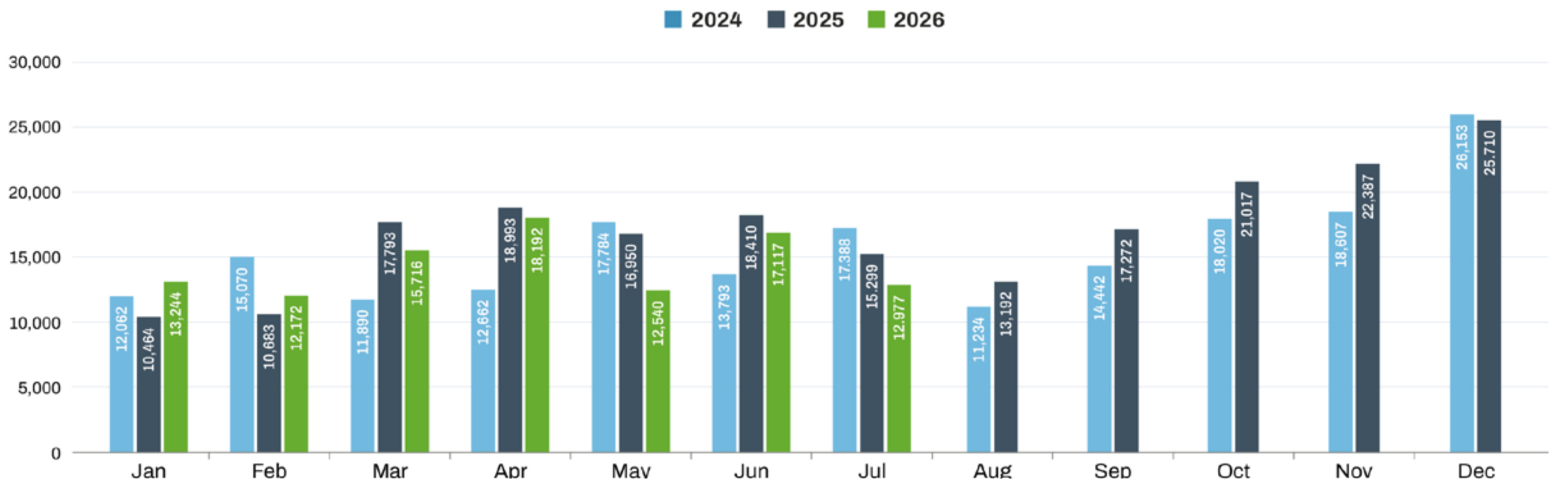
Source: Automotive Distributors' and Mobility Association

Monthly Sales

Wholesale Market Monthly Sales

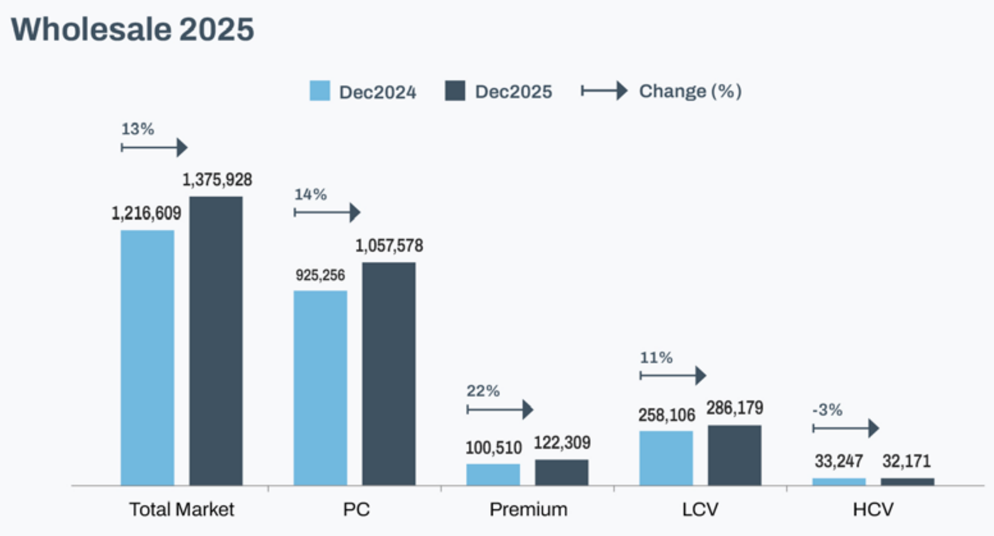


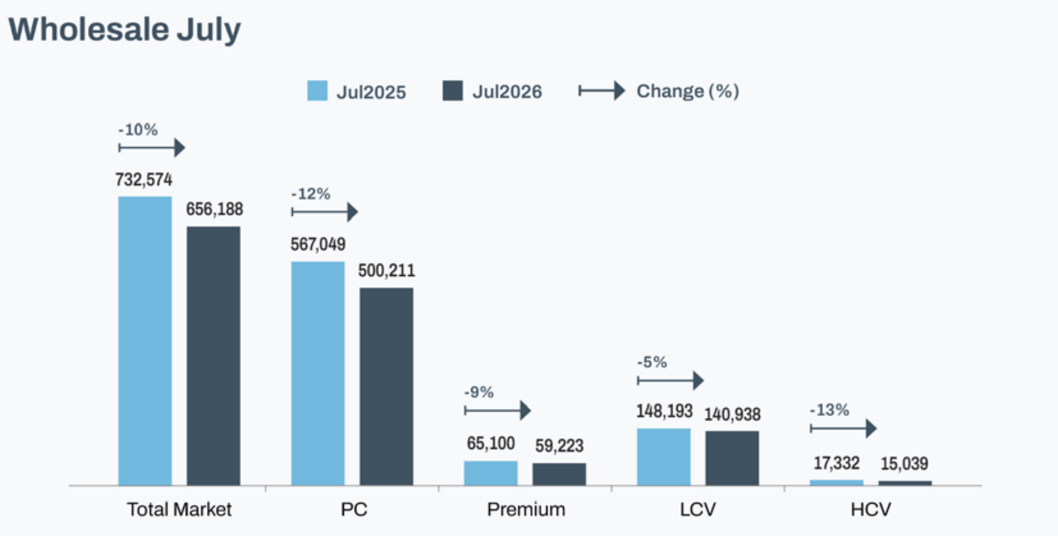
DOAŞ Monthly Sales

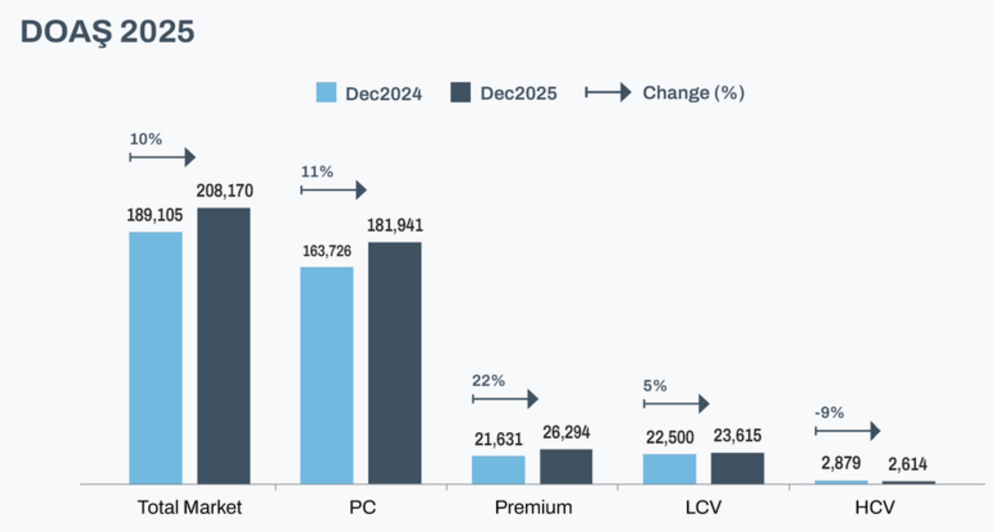


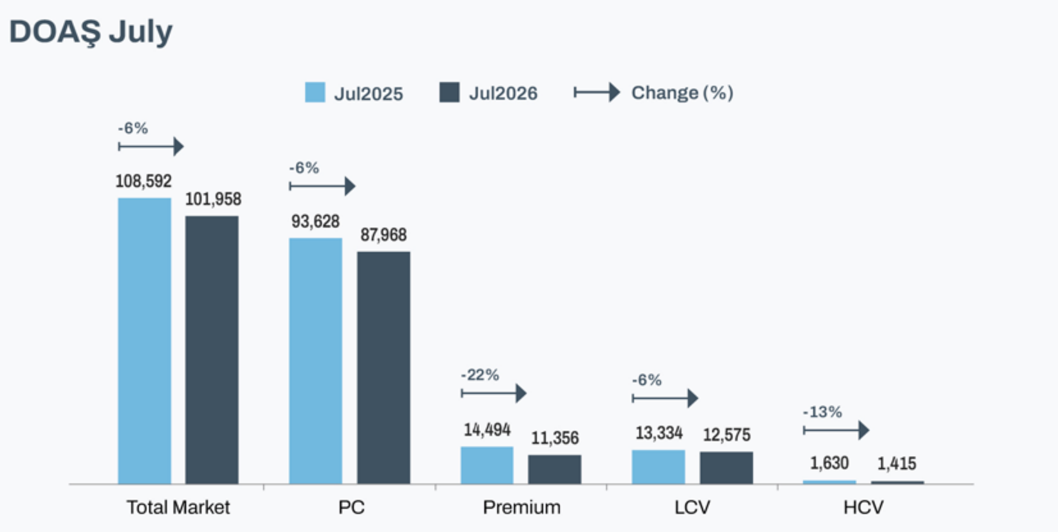
Source: Automotive Distributors' and Mobility Association. DOAS performance includes Škoda sales.

Market Review - Wholesale (2025)









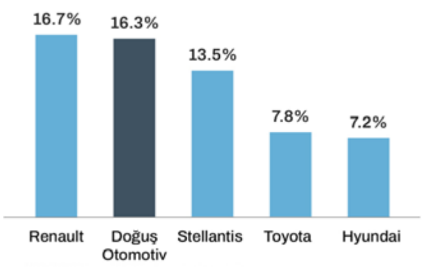
Source: Automotive Distributors' and Mobility Association. DOAS performance includes Škoda sales.

Market Share - Retail (Jul)

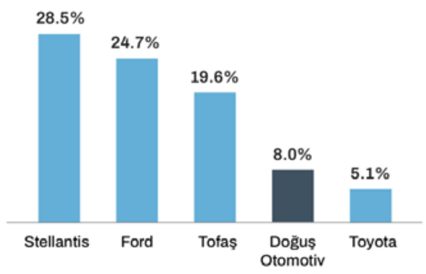
RETAIL MARKET	2024 Year End	2025 Year End	Jul 2025	Jul 2026	2025 Year End/ Jul 2026 Change	Jul 2025/ Jul 2026 Change
PASSENGER CAR (%)						
Renault	15.5	14.5	13.3	16.7	2.3	3.4
Doğuş Otomotiv	**16.5**	**16.9**	**15.8**	**16.3**	**-0.5**	**0.5**
Stellantis	14.7	14.6	14.4	13.5	-1.1	-0.9
Toyota	9.4	7.1	7.4	7.8	0.7	0.4
Hyundai	6.0	6.1	6.2	7.2	1.1	1.0
Tofaş	5.4	7.1	7.6	6.5	-0.7	-1.1
Togg	3.1	3.6	3.5	5.1	1.5	1.7
Borusan Otomotiv	2.7	3.4	4.6	4.5	1.1	-0.1
Other	26.8	26.7	27.2	22.3	-4.4	-4.9
LIGHT COMMERCIAL VEHICLE (%)						
Stellantis	21.3	27.4	28.2	28.5	1.1	0.3
Ford	29.2	29.3	28.5	24.7	-4.6	-3.8
Tofaş	20.0	16.5	15.3	19.6	3.1	4.3
Doğuş Otomotiv	**8.7**	**8.3**	**8.8**	**8.0**	**-0.3**	**-0.8**
Toyota	3.5	5.6	5.9	5.1	-0.5	-0.9
Renault	6.1	4.4	3.8	4.1	-0.4	0.3
Mercedes-Benz	4.0	3.5	3.5	3.3	-0.2	-0.2
KG Mobility - SsangYong	1.0	1.4	1.8	2.9	1.5	1.1
Other	6.4	3.7	4.2	3.8	0.1	-0.4
LIGHT VEHICLE (%)						
Stellantis	16.1	17.2	17.2	16.7	-0.5	-0.5
Doğuş Otomotiv	**14.9**	**15.1**	**14.4**	**14.6**	**-0.5**	**0.1**
Renault	13.5	12.4	11.4	14.0	1.6	2.6
Tofaş	11.6	9.1	9.1	9.3	0.2	0.2
Toyota	5.0	6.8	7.1	7.2	0.4	0.1
Ford	8.5	8.0	7.9	6.2	-1.8	-1.7
Hyundai	5.1	4.9	5.1	5.8	0.9	0.7
Togg	2.4	2.9	2.8	4.1	1.2	1.3
Other	23.0	23.7	25.1	22.2	-1.4	-2.8

Source: Automotive Distributors' and Mobility Association. DOAS performance includes Škoda sales. (04.08.2026)

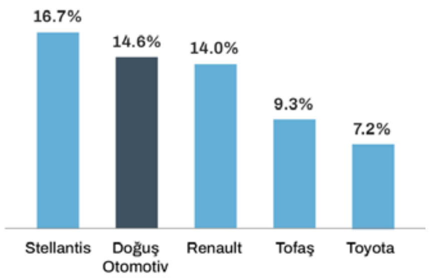
PV TOP 5 (Jul 2026)



LCV TOP 5 (Jul 2026)



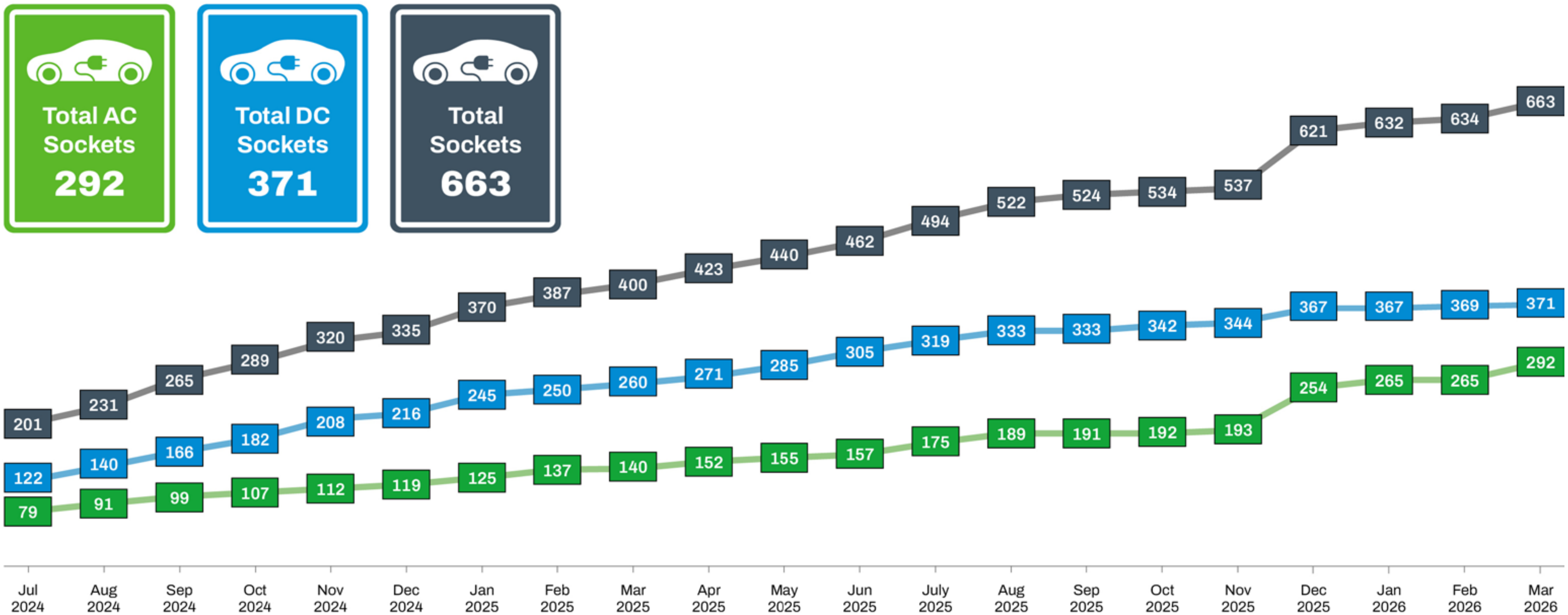
LV TOP 5 (Jul 2026)



Electrification & Mobility

D-Charge

- As of end-March 2026, D-Charge continues its operations with 663+ sockets across 45+ cities.
- Among 183 active charging network operators across Türkiye, the company ranks 11th in terms of total socket count (AC+DC).
- The D-Charge mobile application, developed by Doğuş Teknoloji, has currently reached over 45,000 active users.
- D-Charge aims to continue its investments in 2026, targeting over 720 sockets across more than 48 cities.

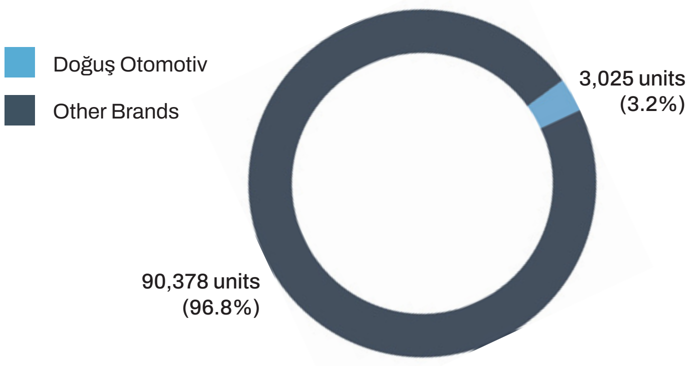


Electric Vehicle Market Share - Retail (Jul)

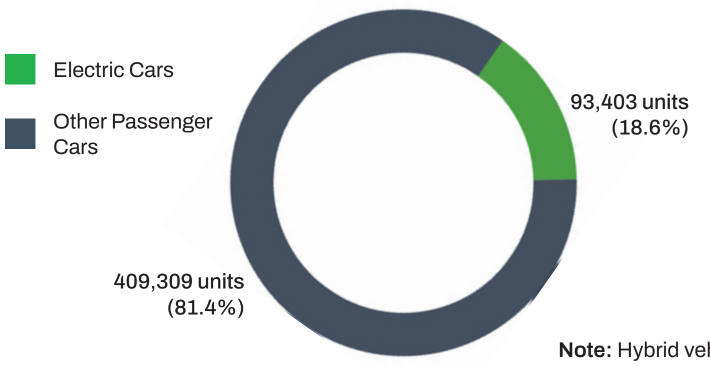
2026 Ranking	2025 Ranking	Brand	Jul 2025 Units	Jul 2026 Units	Jul 2025 Market Share	Jul 2026 Market Share	Jul 2025/Jul 2026 Change
1	1	Togg	19,821	25,848	19.40%	27.67%	8.27%
2	11	KG Mobility - SsangYong	3,814	8,602	3.73%	9.21%	5.48%
3	5	Mini	5,983	8,029	5.86%	8.60%	2.74%
4	3	BYD	11,752	6,754	11.50%	7.23%	-4.27%
5	14	Volvo	2,408	6,333	2.36%	6.78%	4.42%
14	**16**	**Škoda**	**1,193**	**1,326**	1.17%	1.42%	0.25%
18	**13**	**Volkswagen**	**2,454**	**581**	2.40%	0.62%	-1.78%
19	**15**	**Audi**	**1,404**	**563**	1.37%	0.60%	-0.77%
20	**19**	**Porsche**	**496**	**537**	0.49%	0.57%	0.09%
24	**24**	**CUPRA**	**129**	**18**	0.13%	0.02%	-0.11%
		Other	52,706	34,812			
Total Market			**102,160**	**93,403**			

Note: In the January-July 2026 period, Volkswagen light commercial electric vehicle sales amounted to 10 units. (2025: 142)

Total Electric Passenger Car Market: 93,403 units



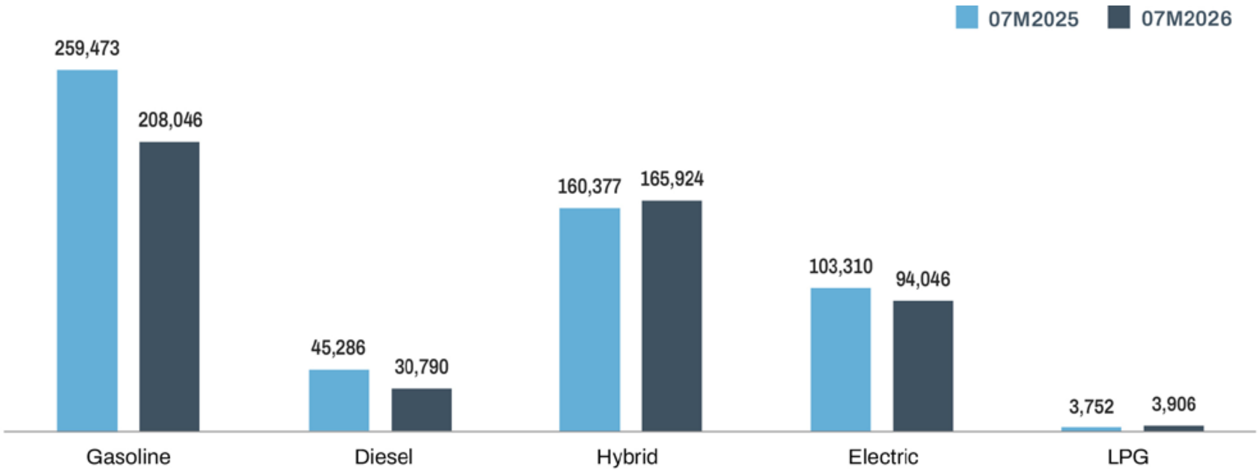
Total Passenger Car Market: 502,712 units

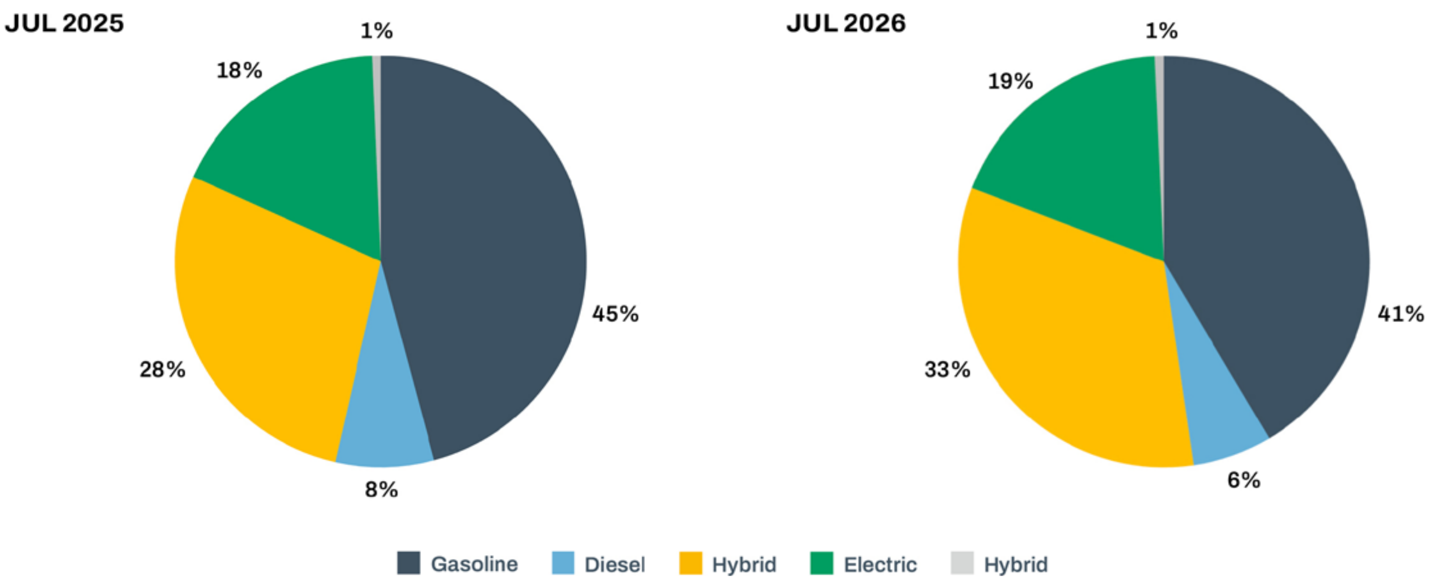


Note: Hybrid vehicles are not included.

Source: Automotive Distributors' and Mobility Association (04.08.2026)

Automobile Market - Distribution by Engine Type (Jul)

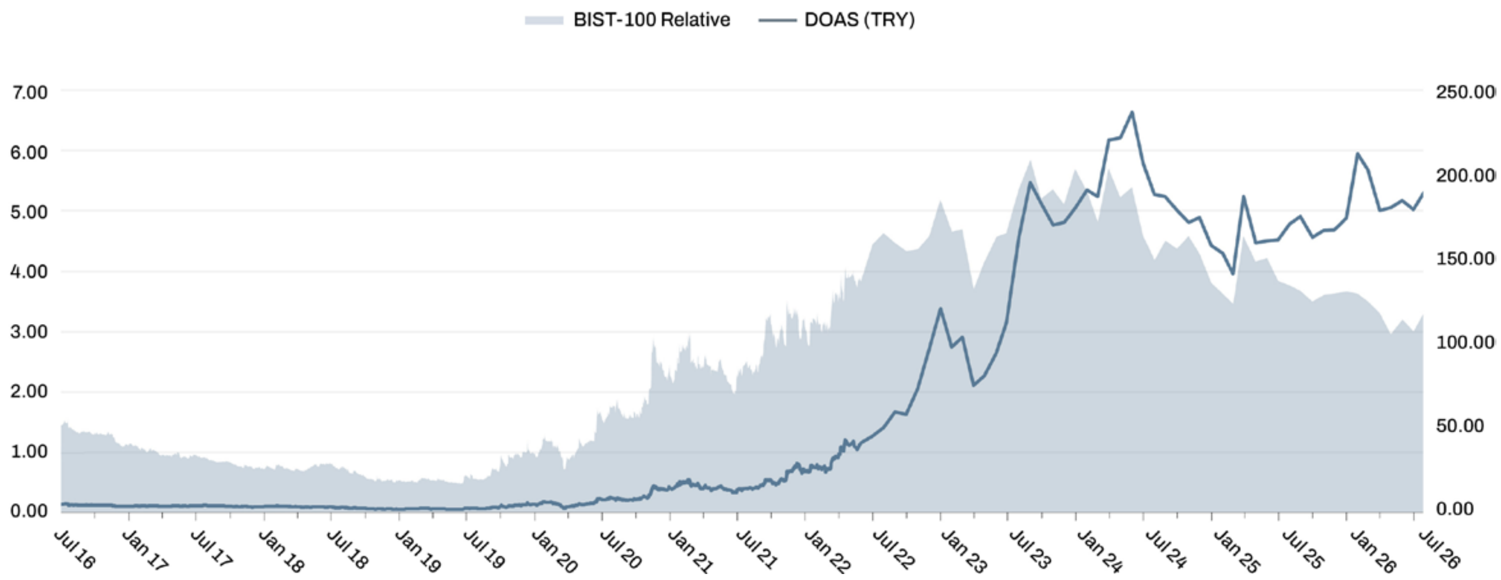




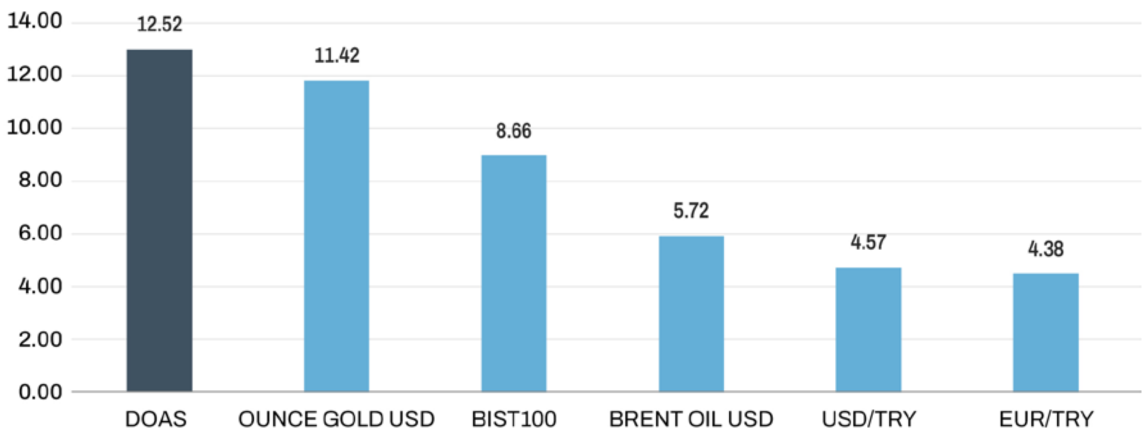
Source: Automotive Distributors' and Mobility Association

Stock Performance

Stock Performance



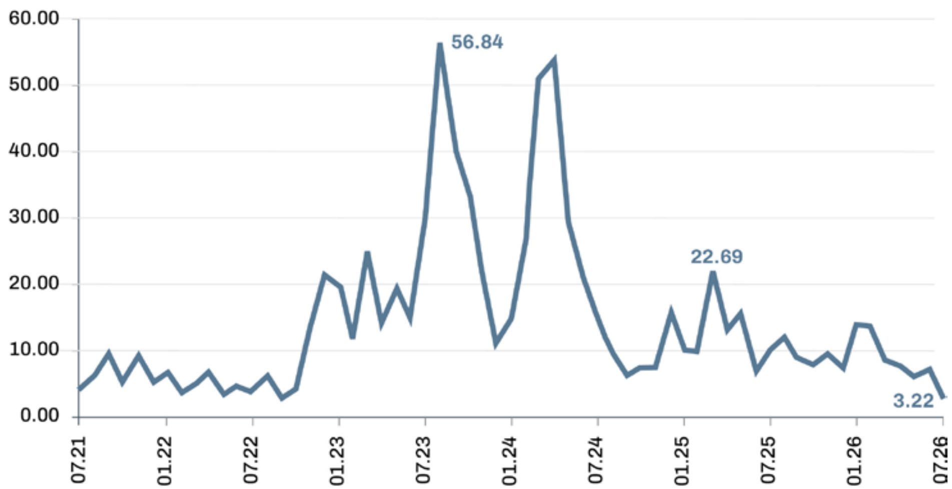
2021-2026 Return on Investment (mio TRY)*



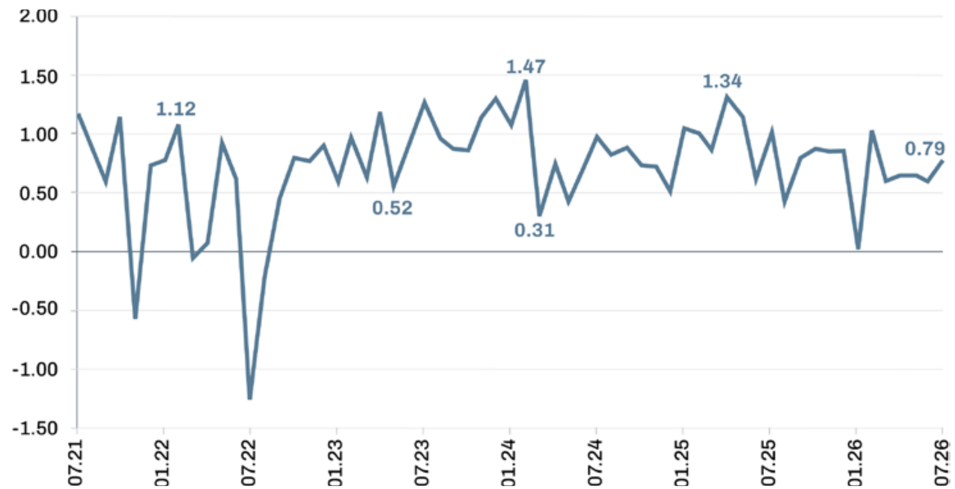
* It represents the return of the investment of TRY 1,000,000 made in 31 July 2021 as of 31 July 2026.
Source: Investing.com

Stock Performance

DOAS Trading Volume

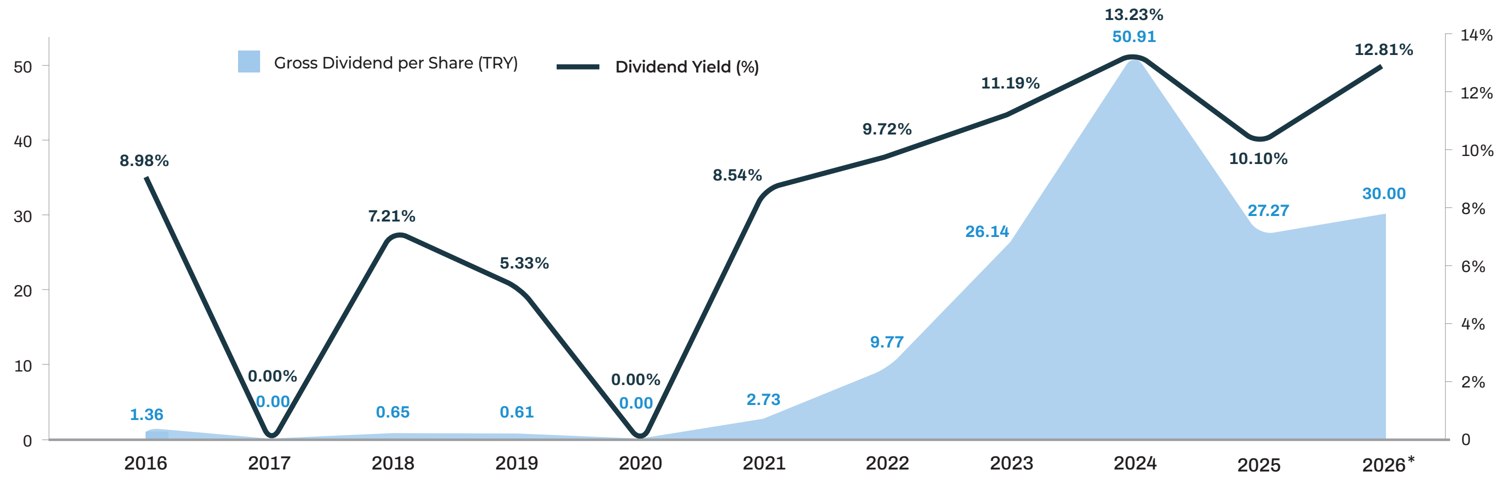


Beta



Stock Performance

Dividend Distribution Table

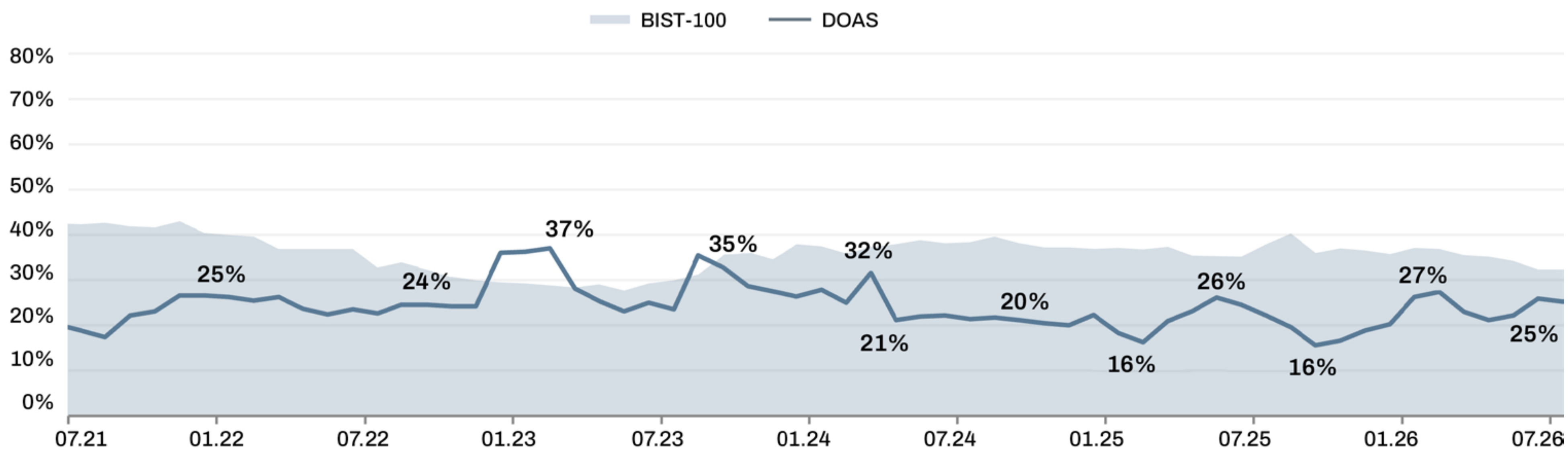


* The first instalment of the dividend was paid on 13 April 2026, while the second instalment will be paid on 13 August 2026.

Source: temettuhisseleri.com

- Supporting its sustainable growth approach with a strong dividend policy, Doğuş Otomotiv became Borsa İstanbul's dividend champion in 2026, with a dividend yield of 12.81%.
- Doğuş Otomotiv has distributed TRY 32.6 billion in dividends over the last 10 years.

Foreign Ownership Ratio (%)



Trade Name of the Partner	Share in Capital (TRY)	Share in Capital (%)
Doğuş Holding A.Ş.	133,099,708	60.5
Doğuş Sigorta Aracılık Hizmetleri A.Ş.	292	-
Other	86,900,000	39.5
Total	**220,000,000**	**100.00**

Financial Performance

Consolidated Income Statement

(TRY '000)	31 Mar 26	Vertical Analysis	31 Mar 25	Vertical Analysis	Change (%)
Revenue	49,622,082		55,015,333		-10%
Direct Cost of Revenue	-43,022,085	87%	-46,119,510	84%	-7%
Gross Profit	**6,599,997**	**13%**	**8,895,823**	**16%**	**-26%**
Gross Profit Margin	**13.3%**		**16.2%**		**-3% P**
Operational Expenses	-4,295,093	-9%	-5,278,248	-10%	-19%
Selling, Marketing and Distribution Expenses	-1,247,921	3%	-1,102,649	2%	13%
General Administrative Expenses	-2,585,709	5%	-4,582,580	8%	-44%
Warranty Expenses, net	-551,887	1%	-333,962	1%	65%
Other Operating Incomes/Losses, net	90,424	0%	740,943	-1%	-88%
Opex/Sales	**-8.7%**		**-9.6%**		**1% P**
EBITDA	**3,252,346**	**-7%**	**4,507,886**	**-8%**	**-28%**
EBITDA Margin	**6.6%**		**8.2%**		**-2% P**
EBIT	**2,304,904**	**5%**	**3,617,575**	**7%**	**-36%**
EBIT Margin	**4.6%**		**6.6%**		**-2% P**
Income/Loss from Investing Activities, net	202,637		67,776		199%
Income/Loss from Associates	289,502	1%	228,161	0%	27%
Net Monetary Position Gains/Losses	348,857		-789,638		144%
Financial Incomes/Costs, net	-666,371		-1,288,426		-48%
Profit Before Income Tax	**2,479,529**	**5%**	**1,835,448**	**3%**	**35%**
Tax Expense	-1,915,425		-1,088,277		76%
Net Profit	**564,104**	**1%**	**747,171**	**1%**	**-25%**
Net Profit Margin	**1.1%**		**1.4%**		**0% P**

Income/Loss from Associates	31 Mar 26 Cumulative	31 Mar 25 Cumulative	Change (%)
TÜVTÜRK N&S (Consolidated)	274,035	348,643	-21%
vdf Servis	118,880	124,091	-4%
Doğuş Teknoloji	-12,647	-9,090	39%
Doğuş Sigorta	-24,697	-11,232	120%
Yüce Auto (Škoda)	-66,069	-224,251	-71%
Grand Total	**289,502**	**228,161**	**27%**

(TRY'000)	31 Mar 2026	31 Mar 2025	Change (%)
Financing Cost, net	**666,371**	**1,288,426**	**-48%**
Finance Expenses	**2,099,584**	**2,121,230**	**-1%**
Interest Expense on Borrowings	1,668,723	887,631	88%
Foreign Exchange Losses on Borrowings	210,077	1,043,357	-80%
Commission Expenses on Letters of Guarantee	88,054	74,163	19%
Interest Expense on Lease Liabilities	62,870	46,123	36%
Other*	69,860	69,956	0%
Finance Incomes	**1,433,213**	**832,804**	**72%**
Interest Revenue	1,433,213	832,804	72%

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

Consolidated Balance Sheet - 1

(TRY '000)	31 Mar 26	31 Dec 25
ASSETS	**144,420,966**	**143,458,420**
Cash and Cash Equivalents	5,211,757	6,113,559
Trade Receivables	14,481,745	19,129,791
Inventories	41,486,488	33,155,882
Tangible and Intangible Non-current Assets	30,812,164	31,117,863
Financial Investments	3,530,664	3,531,531
Investments in Equity Accounted Investees	12,952,065	12,911,093
Right of Use Asset	456,014	314,802
Other*	35,490,069	37,183,899
LIABILITIES	**75,565,664**	**68,510,440**
Financial Liabilities	32,793,478	33,826,709
Trade Payables	26,186,729	21,076,933
Provisions	1,714,443	4,252,238
Other	14,871,014	9,354,560
EQUITY	**68,855,302**	**74,947,980**

* Other assets consist of investment property, deferred tax assets, prepaid expenses, other receivables, and other current assets.

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

INVENTORIES
Number of vehicles increased from 18,623 units on 31.12.2025 to 28,914 units on 31.03.2026.

Investments in Equity Accounted Investees	31 Mar 26	31 Dec 25
Associates		
vdf Servis	9,295,044	9,190,614
Yüce Auto (Škoda)	688,461	982,374
Doğuş Teknoloji	568,621	580,982
Doğuş Sigorta	278,884	303,580
Business Partnerships		
TÜVTÜRK N&S (Consolidated)	2,121,055	1,853,543
Total	**12,952,065**	**12,911,093**

Consolidated Balance Sheet - 2

(Balance Sheet, mn TRY)	31 Mar 26	31 Dec 25	Change (%)
Total Assets	144,421	143,458	1%
Total Equity	68,855	74,948	-8%
Net Working Capital	14,695	21,987	-33%
Net Cash Position	-27,582	-27,713	0%
Receivable Turnover Days	27	25	7%
Inventory Turnover Days	88	49	79%
Payable Turnover Days	56	31	78%
Net Debt/EBITDA	212.0%	153.7%	58% P
ROA	0.4%	0.5%	-0.1% BP
ROE	0.8%	1.0%	-0.2% BP

(Balance Sheet, mn TRY)	31 Mar 26	31 Mar 25	Change (%)
CAPEX*	738	1,030	-28%

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

2026 Expectations

- Mobility
- Sustainability and Climate Change Priorities
- Electrification and Digitalization
- Customer Satisfaction and Productivity
- Optimal Balance Between Profitability and Market Share
- Operational Efficiency and Prudent Management Expense Structure

OEM Strategy: Ensuring sustainable competitiveness of represented brands.

TOTAL AUTOMOTIVE MARKET (PC + LCV + HCV)
Forecast
1,200,000 units

DOĞUŞ OTOMOTİV SALES VOLUME (excluding Škoda)
Forecast
117,000 units

INVESTMENT EXPENDITURE
Forecast
TRY 5.2 billion

- 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

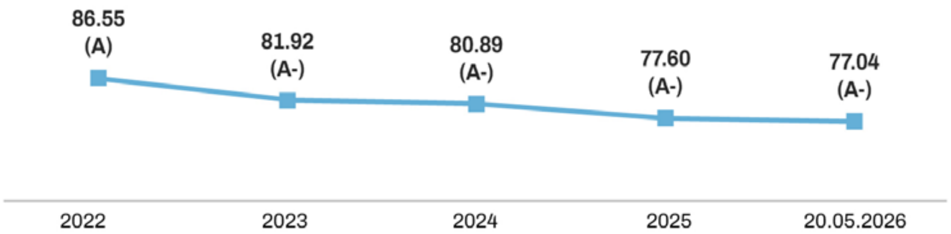
Corporate Sustainability and Corporate Governance

Corporate Sustainability

BORSA İSTANBUL

BIST Sustainability Index
& BIST Sustainability 25 Index

Corporate Sustainability Rating Score[1]



LSEG

#15/241 ranking in the global Specialty Retailers industry

S&P Global

Among the top 5% companies worldwide

SUSTAINALYTICS

Ranked #4 out of 435 in the global Retail sector (Top 2%)

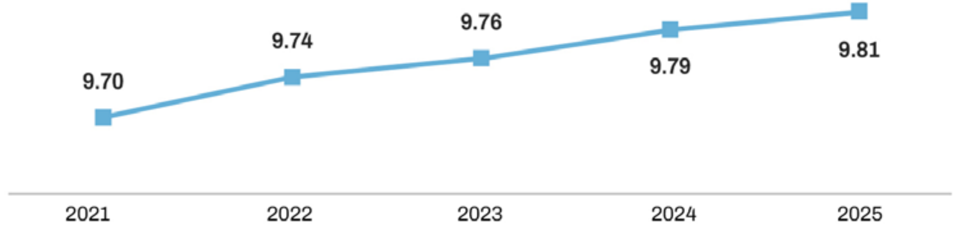
FTSE Russell

FTSE4Good Emerging Index

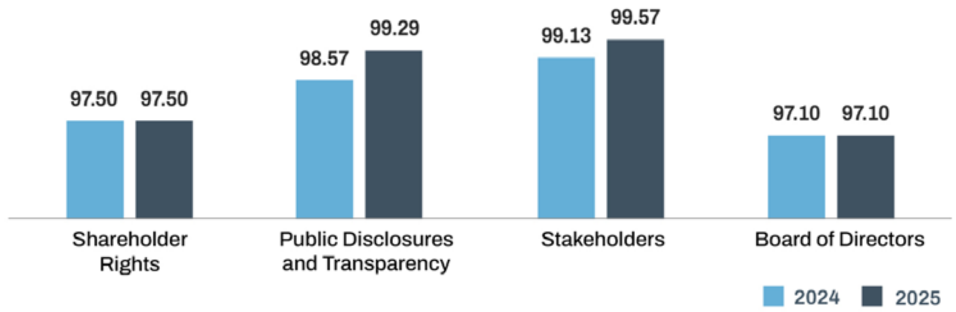
Corporate Governance

14 consecutive years of sustainable and remarkable performance growth

Corporate Governance Principles Compliance Rating Score



Breakdown of Corporate Governance Principles Compliance Rating Score



[1] According to the rating assessments conducted by LSEG, the scores for 2022, 2023, and 2024 reflect the performance of the respective fiscal years. As the performance for the 2025 fiscal year has not yet been disclosed, the score as of December 31, 2025 has been used.

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