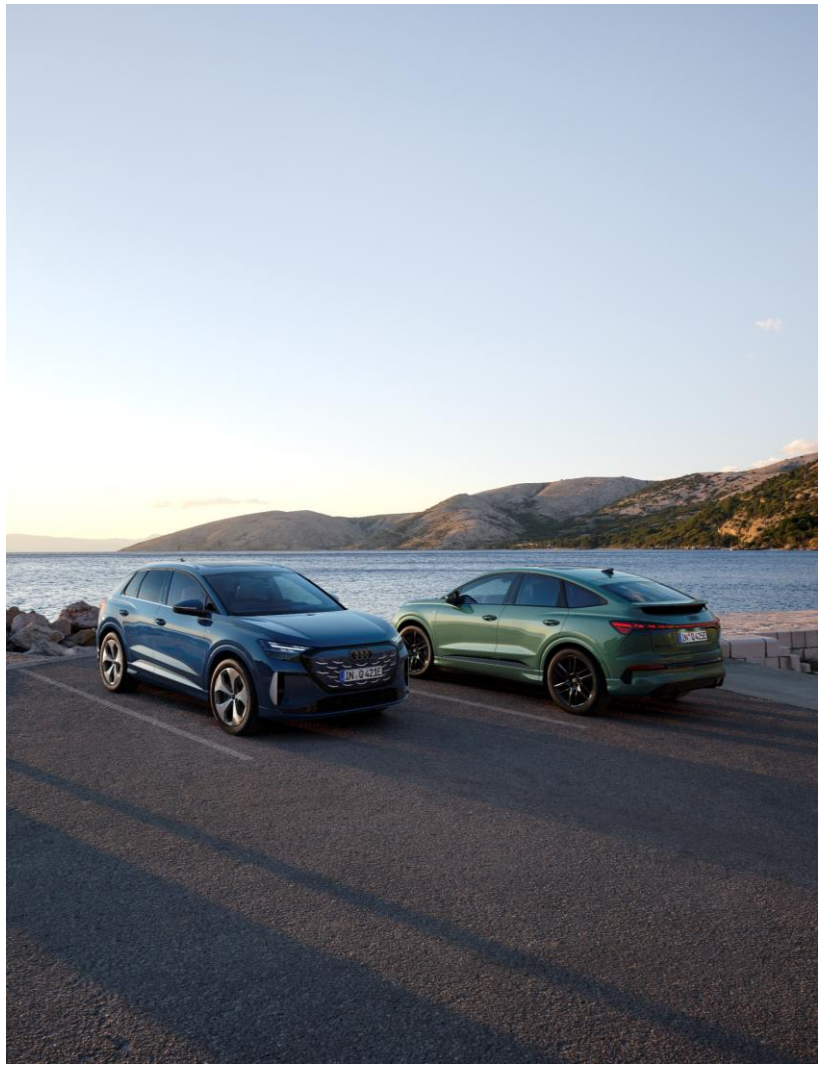


3Q 2026
ANALYST BRIEFING PRESENTATION

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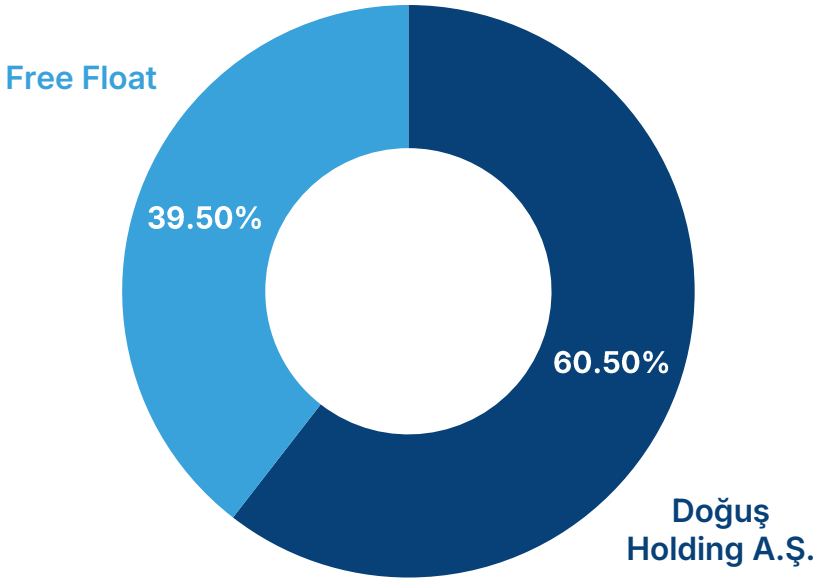
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Doğuş Otomotiv at a Glance

Capital Structure



Doğuş Sigorta Aracılık Hizmetleri A.Ş 0.00013%

18 international brands

900+ customer touch points

2,180+ employees

A total vehicle park of ~2.7 million[1]

Providing value to ~11.3 million customers[1]

As of 30.09.2026
1 Excluding Škoda

What is New?

05.11.2026



Signing of a Letter of Intent for the Sales and After-Sales Services of Skoda Branded Passenger Vehicles in the Republic of Iraq by Our Company

As an important step toward expanding our long-standing, trust-based partnership with Skoda Auto A.S, a member of the Volkswagen Group whose Türkiye distributorship our Company has successfully carried out for over 30 years, a Letter of Intent has been signed for the execution of a new agreement. This agreement will set out the principles under which the sales and after-sales services of Skoda branded passenger vehicles in the Republic of Iraq will be carried out by our Company.

30.10.2026



Signing of a Letter of Intent Regarding the Evaluation of Options for the Production of Volkswagen-Brand Passenger Cars in Türkiye

A Letter of Intent regarding the evaluation of options for the production of Volkswagen-brand passenger cars in Türkiye has been signed between our Company and Volkswagen Group companies.

19.10.2026



Regarding the Signing of a Letter of Intent for the Sale of Shares in Tüvtürk Kuzey and Tüvtürk Güney Taşıt Muayene İstasyonları Yapım İşletim A.Ş.

A letter of intent has been signed for the sale of all of our shares, representing 33.333% of the capital in each of Tüvtürk Kuzey Taşıt Muayene İstasyonları Yapım İşletim A.Ş. and Tüvtürk Güney Taşıt Muayene İstasyonları Yapım İşletim A.Ş., joint ventures of our Company and our subsidiary Doğuş Oto Pazarlama ve Ticaret A.Ş. Further developments on this matter will be disclosed to the public in accordance with the regulations of the Capital Markets Board.

Key Takeaways (YoY)[1]

Foreign Investor Ownership Ratio
25.7%

▲ 10.2 PP

PC Market Share
16.5%

▲0.8 PP

BIST Dividend Champion
(12.81% Dividend Yield) [2]

▲ 2.7 PP

Revenue
168,709
(Million TRY)

▼24%

Total Assets
153,415
(Million TRY)

▼-5%

Income from Associates
1,929
(Million TRY)

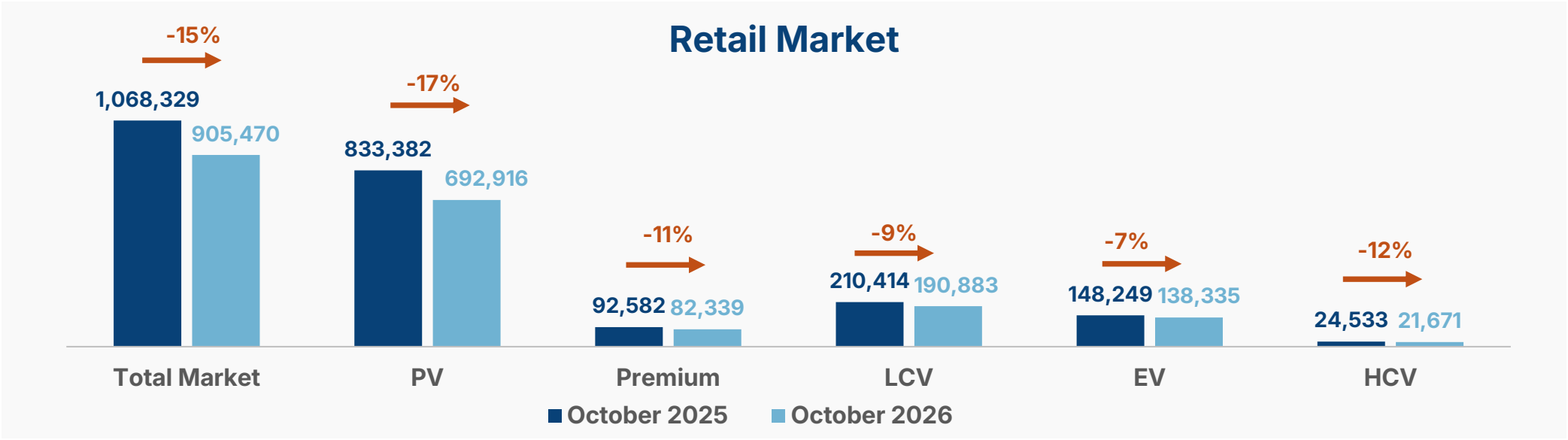
▲ 13%

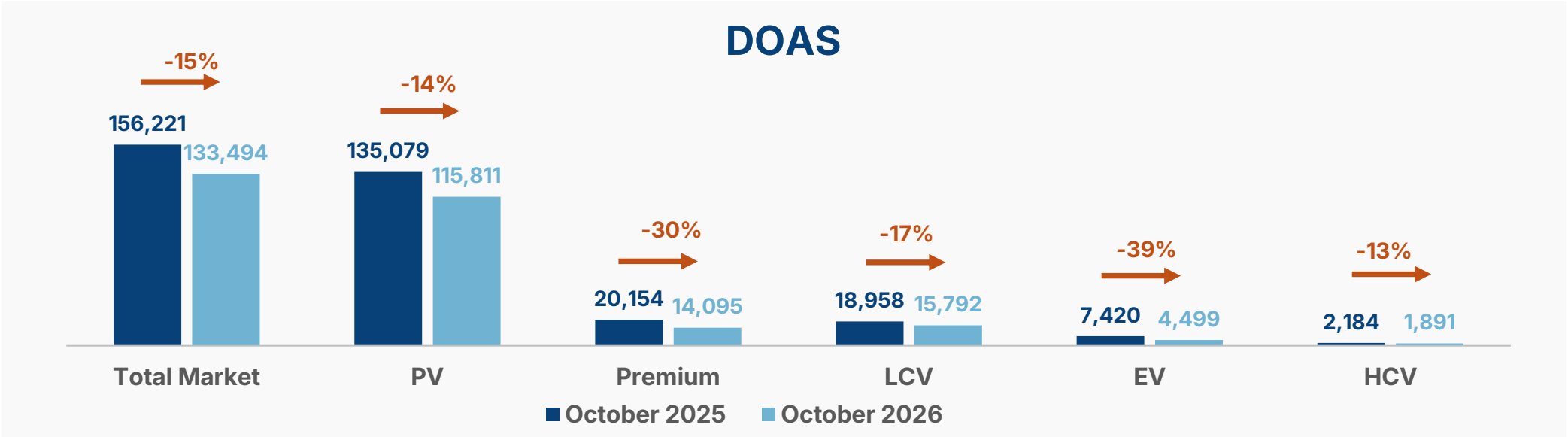
1 As of 30.09.2026
2 Source: temettuhisseleri.com

AUTOMOTIVE MARKET



Jan - Oct 2026 Doğuş Otomotiv Main Segment Sales

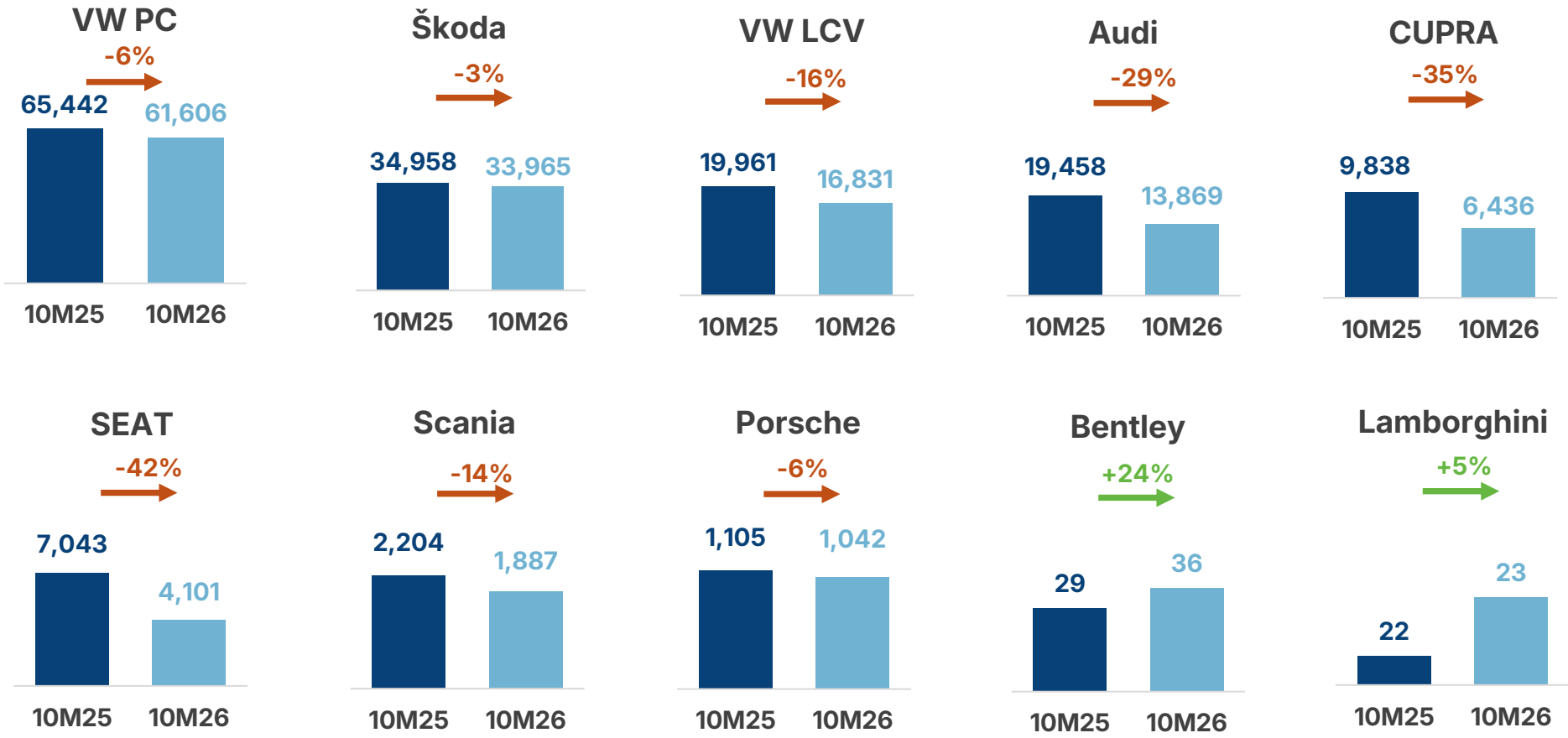




Source: Automotive Distributors and Mobility Association, TAID - Heavy Commercial Vehicles Association
DOAS performance includes Skoda sales.

Jan – Oct 2026
Doğuş Otomotiv Brand Based Sales Performance (Wholesale)

WHOLESALE UNITS	10M25	10M26	Δ
DOAS TOTAL	160,060	139,796	-13%



DOD Retail used vehicle sales were realized as 14,953 units in the January – October 2026 period. (2025: 16,425)

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

Competition (Retail – October)

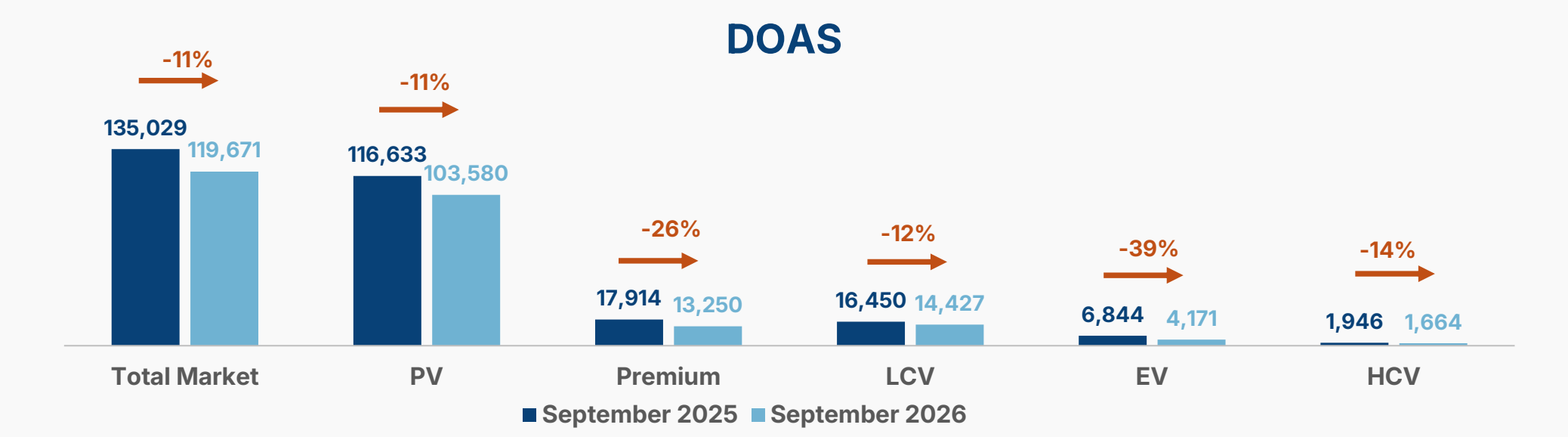
RETAIL MARKET	2024	2025	YTD Oct 2025	YTD Oct 2026	25 Year End/ Oct 26 Δ	Oct 2025 / Oct 2026 Δ
PASSENGER CAR %						
RENAULT	15.5	14.5	13.8	16.9	2.4	3.2
DOĞUŞ OTOMOTİV	**16.5**	**16.9**	**16.2**	**16.7**	**-0.2**	**0.5**
STELLANTIS	14.7	14.6	14.5	12.5	-2.1	-2.0
HYUNDAI	6.0	6.1	6.3	7.5	1.4	1.2
TOYOTA	5.0	6.8	7.3	7.5	0.7	0.1
TOGG	3.1	3.6	3.3	6.4	2.8	3.1
TOFAŞ	5.4	7.1	7.7	5.5	-1.7	-2.2
BORUSAN OTOMOTİV	2.7	3.4	4.2	4.3	0.9	0.1
OTHER	31.2	27.0	26.8	22.7	-4.3	-4.0
LIGHT COMMERCIAL VEHICLE %						
STELLANTIS	21.3	27.4	27.8	27.9	0.5	0.1
FORD	29.2	29.3	28.3	23.4	-5.9	-4.9
TOFAŞ	20.0	16.5	16.2	20.7	4.2	4.5
DOĞUŞ OTOMOTİV	**8.7**	**8.3**	**9.0**	**8.3**	**0.0**	**-0.7**
TOYOTA	3.5	5.6	5.5	5.4	-0.2	-0.2
RENAULT	6.1	4.4	4.3	4.2	-0.2	-0.1
MERCEDES-BENZ	4.0	3.5	3.5	3.4	0.0	-0.1
KG MOBILITY – SSANGYONG	1.0	1.4	1.4	3.0	1.7	1.6
OTHER	6.4	3.7	3.9	3.7	0.0	-0.2
LIGHT VEHICLE %						
STELLANTIS	16.1	17.2	17.1	15.8	-1.4	-1.3
DOĞUŞ OTOMOTİV	**14.9**	**15.1**	**14.8**	**14.9**	**-0.2**	**0.1**
RENAULT	13.5	12.4	11.9	14.2	1.8	2.3
TOFAŞ	11.6	9.1	9.4	8.8	-0.3	-0.6
TOYOTA	5.0	6.8	7.0	7.0	0.2	0.0
HYUNDAI	5.1	4.9	5.1	6.0	1.1	0.9
FORD	8.5	8.0	7.7	5.9	-2.1	-1.8
TOGG	2.4	2.9	2.6	5.0	2.2	2.4
OTHER	23.0	23.7	24.4	22.4	-1.2	-2.0

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 (03.11.2026)
DOAS performance includes Skoda sales.

Jan – Sep 2026 Doğuş Otomotiv Main Segment Sales





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

Competition (Retail – September)

RETAIL MARKET	2024	2025	YTD Sep 2025	YTD Sep 2026	25 Year End/ Sep 26 Δ	Sep 2025 / Sep 2026 Δ
PASSENGER CAR %						
RENAULT	15.5	14.5	13.8	16.8	2.3	3.1
DOĞUŞ OTOMOTİV	**16.5**	**16.9**	**15.7**	**16.5**	**-0.4**	**0.8**
STELLANTIS	14.7	14.6	14.4	12.7	-1.8	-1.6
TOYOTA	9.4	7.1	7.2	7.6	0.5	0.4
HYUNDAI	6.0	6.1	6.3	7.4	1.3	1.2
TOGG	3.1	3.6	3.1	6.0	2.4	2.8
TOFAŞ	5.4	7.1	7.6	5.9	-1.3	-1.7
BORUSAN OTOMOTİV	2.7	3.4	4.3	4.1	0.7	-0.2
OTHER	26.8	26.7	27.6	22.9	-3.8	-4.7
LIGHT COMMERCIAL VEHICLE %						
STELLANTIS	21.3	27.4	28.0	28.0	0.6	0.0
FORD	29.2	29.3	28.1	23.6	-5.7	-4.5
TOFAŞ	20.0	16.5	16.1	20.6	4.1	4.5
DOĞUŞ OTOMOTİV	**8.7**	**8.3**	**8.9**	**8.2**	**-0.1**	**-0.7**
TOYOTA	3.5	5.6	5.7	5.2	-0.4	-0.5
RENAULT	6.1	4.4	4.0	4.2	-0.3	0.2
MERCEDES-BENZ	4.0	3.5	3.7	3.5	0.0	-0.2
KG MOBILITY – SSANGYONG	1.0	1.4	1.5	3.0	1.7	1.6
OTHER	6.4	3.7	4.1	3.7	0.0	-0.4
LIGHT VEHICLE %						
STELLANTIS	16.1	17.2	17.1	16.1	-1.2	-1.0
DOĞUŞ OTOMOTİV	**14.9**	**15.1**	**14.3**	**14.7**	**-0.4**	**0.4**
RENAULT	13.5	12.4	11.8	14.1	1.7	2.2
TOFAŞ	11.6	9.1	9.3	9.1	0.0	-0.2
TOYOTA	5.0	6.8	6.9	7.1	0.3	0.2
FORD	8.5	8.0	7.7	6.0	-2.0	-1.7
HYUNDAI	5.1	4.9	5.1	5.9	1.0	0.8
TOGG	2.4	2.9	2.5	4.7	1.8	2.2
OTHER	23.0	23.7	25.3	22.4	-1.3	-2.9

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

VW PC ranked 2nd in the cumulative passenger vehicle market with 8.2% market share.

Škoda has a market share of 4.7%.

SEAT & CUPRA realized a 1.4% total market share.

Audi ranked 4th in the cumulative premium segment with 16.6% market share.

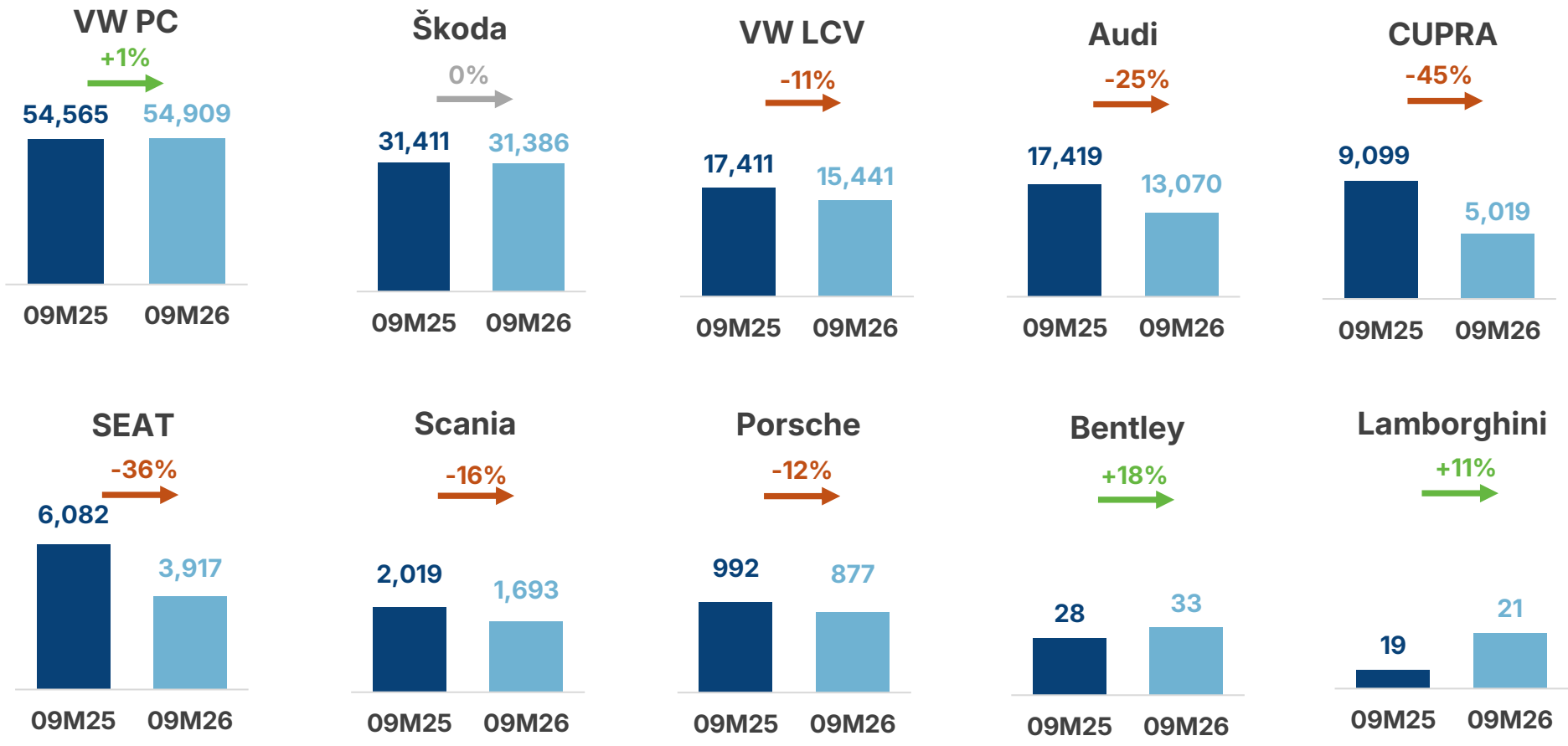
VW LCV has a 8.2% market share.

DOAS realized a 14.7% market share as of 3Q of 2026.

Source: Automotive Distributors and Mobility Association (02.10.2026)
DOAS performance includes Skoda sales.

Jan – Sep 2026
Doğuş Otomotiv Brand Based Sales Performance (Wholesale)

WHOLESALE UNITS	09M25	09M26	Δ
DOAS TOTAL	139,045	126,366	-9%



DOD Retail used vehicle sales were realized as 13,352 units in the January - September 2026 period. (2025: 14,492)

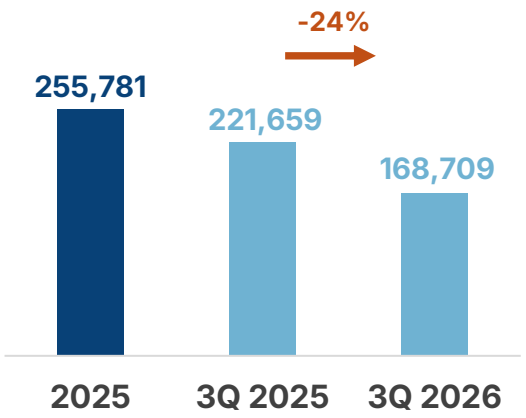
Source: Automotive Distributors and Mobility Association, TAID - Heavy Commercial Vehicles Association



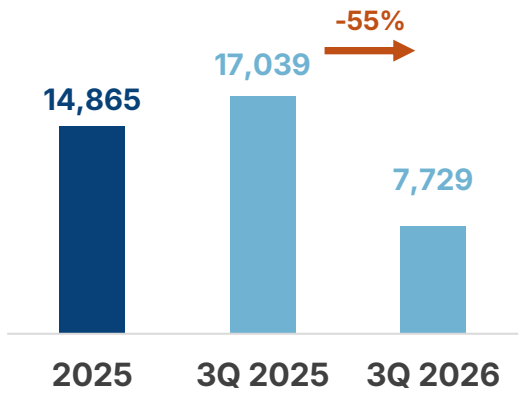
FINANCIAL PERFORMANCE

Financial Performance (mio TRY)

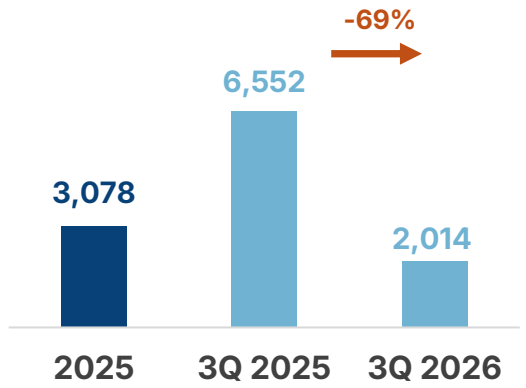
Revenue[1]



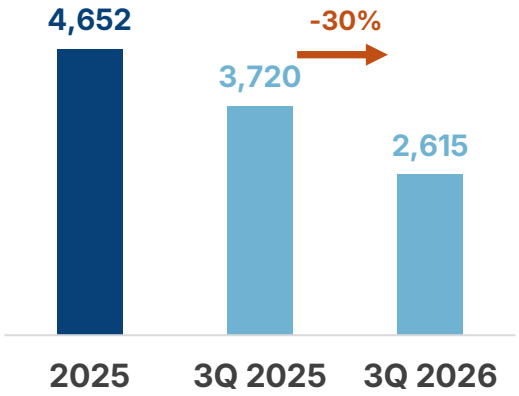
EBITDA[1]



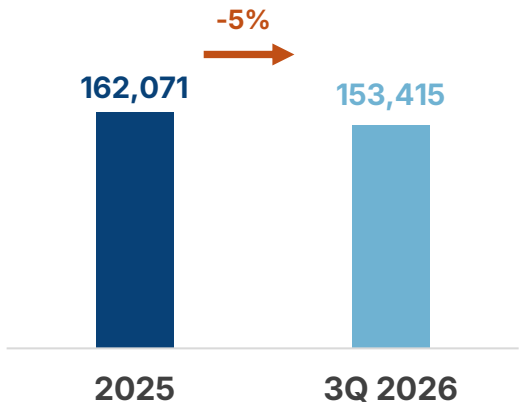
Net Profit[1]



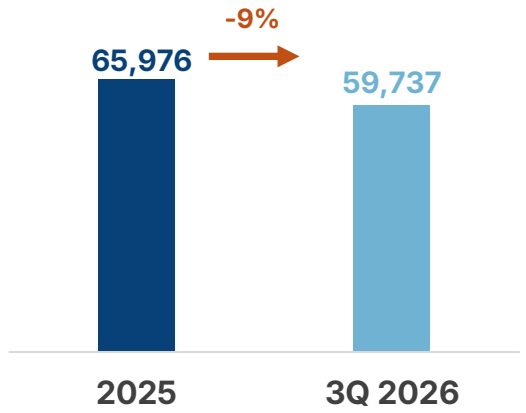
CapEx[1,2]



Total Assets



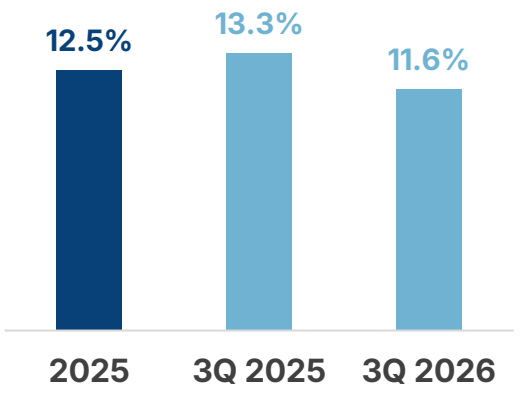
Working Capital[3]



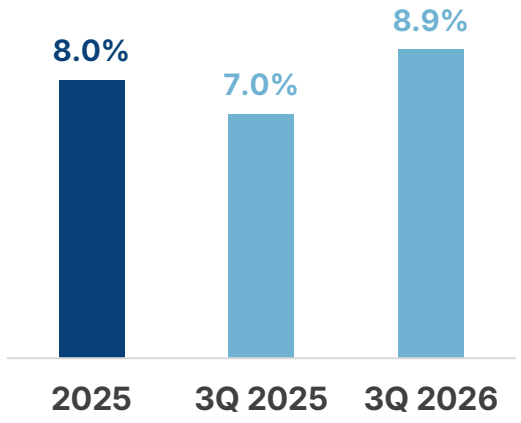
1 2025 data is presented based on the purchasing power of the period of 31.12.2025.
2 Cash outflow by acquisition of property, plant and equipment and intangible assets.
3 Comprised of cash and cash equivalents, trade receivables and inventory.

Margins (%)[1]

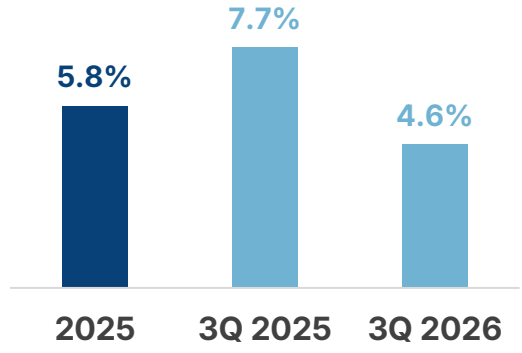
Gross Profit Margin



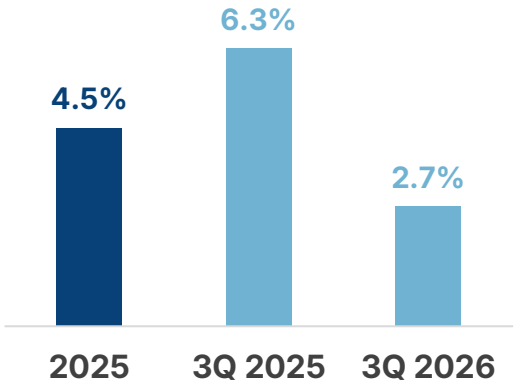
Net OpEx/Sales



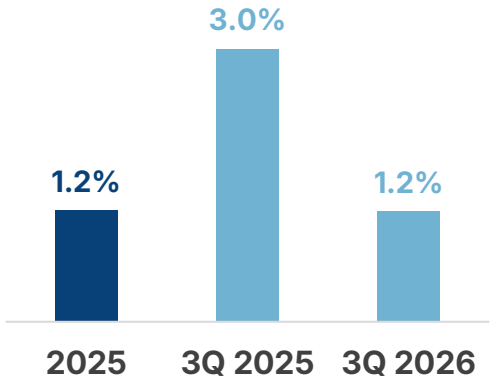
EBITDA Margin



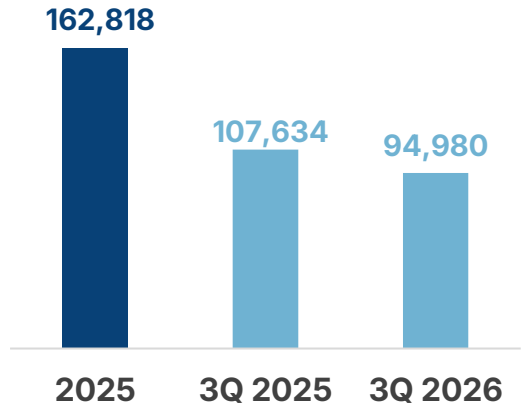
EBIT Margin



Net Profit Margin



Wholesale Sales Volume[2]



1 2025 data is presented based on the purchasing power of the period of 31.12.2025.
2 PV (excluding Skoda), LCV, HCV sales are included.

Income Statement (Y/Y Comparison)

TRY'000	30.09.2026	30.09.2025	Δ
Revenue	**168,708,906**	**221,659,384**	**-24%**
Cost of Sales	-149,183,080	-192,175,886	-22%
Gross Profit	**19,525,826**	**29,483,498**	**-34%**
Gross Profit Margin	**11.6%**	**13.3%**	**-1.7 PP**
Total Operational Expenses, net	-14,952,151	-15,541,986	-4%
EBIT	**4,573,675**	**13,941,512**	**-67%**
EBIT Margin	**2.7%**	**6.3%**	**-3.6 PP**
Income/Loss from Investing Activities, net	640,536	357,007	79%
Income/Loss from Associates	1,929,157	1,706,007	13%
Monetary Position Gains/Losses	3,305,139	530,544	523%
Financial Income/Costs, net	-4,825,732	-7,108,661	-32%
Profit Before Income Tax	**5,622,775**	**9,426,409**	**-40%**
Tax Expense	-3,609,015	-2,874,740	26%
Net Profit	**2,013,760**	**6,551,669**	**-69%**
Net Profit Margin	**1.2%**	**3.0%**	**-1.8 PP**

The weighted average cost of financing in TRY was 50.48% as of September 30, 2025, and 48.07% as of September 30, 2026.

Income/Loss from Associates

Associates			
TRY'000	**30.09.2026**	**30.09.2025**	**Δ**
VDF Servis	972,328	775,604	25%
TÜVTÜRK N&S (Consolidated)	953,164	828,091	15%
Yüce Auto (Škoda)	19,112	72,537	-74%
Doğuş Teknoloji	15,682	40,165	-61%
Doğuş Sigorta	-31,129	-10,390	200%
Total	**1,929,157**	**1,706,007**	**%13**

Investments in Equity Accounted Investees

TRY'000	30.09.2026	31.12.2025	Δ
Associates			
VDF Servis	11,355,276	10,383,041	9%
Yüce Auto (Škoda)	862,497	1,109,831	-22%
Doğuş Teknoloji	668,926	656,361	2%
Doğuş Sigorta	311,837	342,967	-9%
Joint Ventures			
TÜVTÜRK N&S (Consolidated)	2,376,655	2,094,029	13%
Total	**15,575,191**	**14,586,229**	**7%**

Balance Sheet (mio TRY)

Assets
153,415
31.12.2025: 162,071
▼ -5%

Liabilities
74,254
31.12.2025: 77,399
▼ -4%

Equity
79,161
31.12.2025: 84,672
▼ -7%

TRY'000	30.09.2026	31.12.2025	Δ
Cash and cash equivalents	2,952,736	6,906,756	-57%
Trade receivables	9,112,711	21,611,766	-58%
Inventories[1]	47,671,542	37,457,658	27%
Financial Liabilities	33,838,153	38,215,520	-11%
Trade payables	29,792,030	23,811,538	25%

[1] The number of vehicles increased by 68%, from 18,623 as of December 31, 2025, to 31,197 as of September 30, 2026.

Financing Costs

TRY'000	30.09.2026	30.09.2025	Δ
Financing Cost, net	**4,825,732**	**7,108,661**	**-32%**
Financial Expenses	**8,951,991**	**9,808,365**	**-9%**
Interest Expense on Borrowings	6,401,134	5,467,847	17%
Foreign Exchange Losses on Borrowings	1,798,197	3,578,697	-50%
Commission Expenses on Letters of Guarantee	302,473	277,125	9%
Interest Expense on Lease Liabilities	198,473	158,765	25%
Other[1]	251,714	325,931	-23%
Financial Income	**4,126,259**	**2,699,704**	**53%**
Interest Income	4,126,259	2,699,704	53%

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

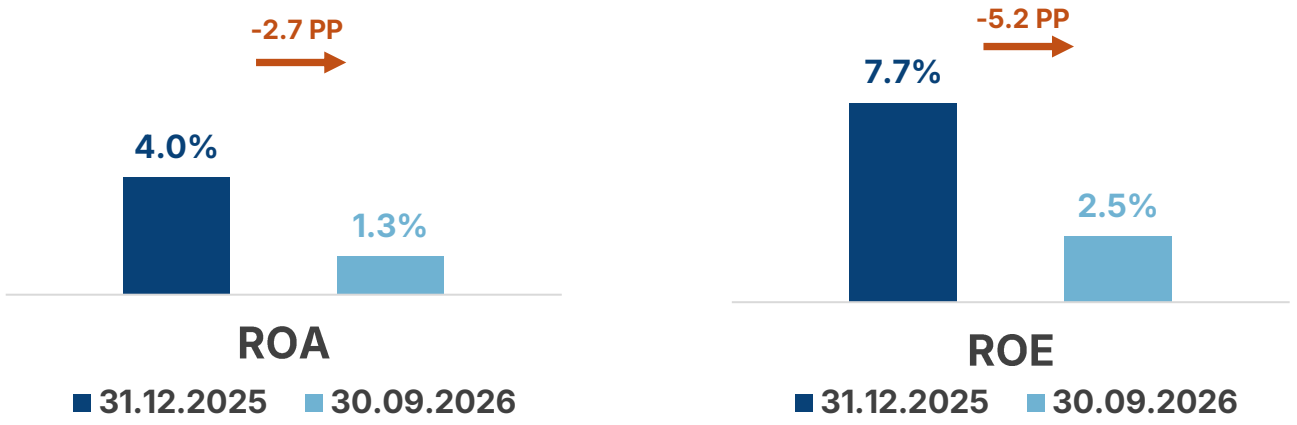
Financial Liabilities

Financial Liabilities			
TRY'000	**30.09.2026**	**31.12.2025**	**Δ**
Bank Liabilities, ST	28,877,033	24,192,799	19%
Leases, ST	330,120	210,539	57%
Bank Liabilities, LT	3,482,922	12,241,199	-72%
Leases, LT	253,391	354,288	-28%
Sell & Leaseback	894,687	1,216,695	-26%
Total	**33,838,153**	**38,215,520**	**-11%**

Working Capital Efficiency[1]



Profitability Ratios



1 2025 data is presented based on the purchasing power of the period of 31.12.2025.



2026 EXPECTATIONS

2026 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,
- ✓ Investments Presenting **Potential to Create Value,**
- ✓ **Electric Vehicle Charging Stations** Investments.

Total Automotive Market (PC+LCV+HCV)	**1,150,000 units**
Doğuş Otomotiv Sales Volume (excluding Škoda)	**130,000 units**
Investment Expenditures (CapEx)	**~TRY 4.0 billion**

THANK YOU - Q & A



Disclaimer

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