(BIST: ASUZU)

2025 Earnings Release, March 4, 2026

With the Capital Markets Board Bulletin dated 28.12.2023 and numbered 2023/81, it has been announced to the public that issuers and capital market institutions subject to the financial reporting regulations of the Capital Markets Board have decided to apply inflation accounting by applying the provisions of TAS 29 starting from the annual financial reports for the accounting periods ending on or after 31.12.2023.

This presentation of the financial results of the 2025 is based on the inflation-adjusted financial data of our Company, which applies Turkish Accounting/Financial Reporting Standards in accordance with the Capital Markets Board's Decision dated 28.12.2023, in accordance with the provisions of TAS 29.

Our company included Samarkand Automobile Factory LLC (Samauto) within the scope of consolidation as of 15.12.2025. Since the period between this date and year-end is very short and the financial impact remains below the materiality threshold, Samauto's profit/loss statement for the 2025 fiscal year has not been included in the consolidation; only its balance sheet has been consolidated.

Neither Anadolu Isuzu nor any member of Anadolu Isuzu's board of directors, manager, employee or any other person shall be held liable for any damages that may arise from the use of the content of this presentation.

FINANCIAL PERFORMANCE:

(000 TL)	4Q2024	4Q2025	%	2024	2025	%
Net Sales	6,772,911	9,809,313	44.8%	24,740,895	26,686,841	7.9%
Gross Profit	898,945	1,712,862	90.5%	3,175,274	3,974,377	25.2%
EBITDA	142,513	508,512	256.8%	920,723	1,725,286	87.4%
Net Income (Loss)	91,467	551,243	502.7%	580,437	904,947	55.9%
Gross Profit Margin	13.3%	17.5%		12.8%	14.9%	
EBITDA Margin	2.1%	5.2%		3.7%	6.5%	
Net Profit/Loss Margin	1.4%	5.6%		2.3%	3.4%	

A - NET SALES

In 2025, net sales increased by 8% compared to the previous year, amounting to 26.7 billion TL. During the same period, domestic sales increased by 4%, while export sales increased by 16%.

In 2025, total automotive market sales reached 1,413,903 units, representing a 10% increase compared to the previous year. During this period, the light commercial vehicle market grew by 10% year-on-year. In the heavy commercial vehicle market, the bus segment increased by 3%, the truck segment decreased by 4%, and the midibus segment decreased by 3% compared to the previous year.

In 2025, a total of 7,243 vehicles were sold — 5,947 units to the domestic market and 1,296 units to international markets. Compared to the 2024, the Company’s total sales volume increased by 2%.

Due to efforts to comply with the technical and safety standards under the new General Safety Regulation (GSR), there has been a delay in the market launch of Light-Truck models. As of the second half of the year, Light-Truck production and sales activities have resumed, and a total of 325 Light-Truck trucks were sold by the end of 2025.

Domestic Sales (Unit)	2024	2025	%
Truck	2,485	2,999	20.7%
Light-Truck	1,200	325	(72.9)%
Pick-Up	1,550	1,644	6.1%
Midibus	726	862	18.7%
Bus	45	117	160.0%
Total Domestic Sales	6,006	5,947	(1.0)%

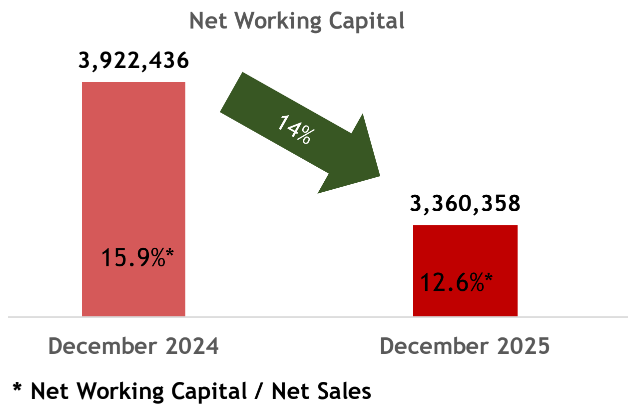
Export Sales (Unit)	2024	2025	%
Export Sales	1,080	1,296	20%
Total Sales	7,086	7,243	(2.2)%

B - EBITDA

In 2025, EBITDA increased by 87% compared to the previous year, amounting to 1.7 billion TL. The EBITDA margin increased by 274 basis points to 6.5% (2024: 3.7%).

C – NET WORKING CAPITAL*

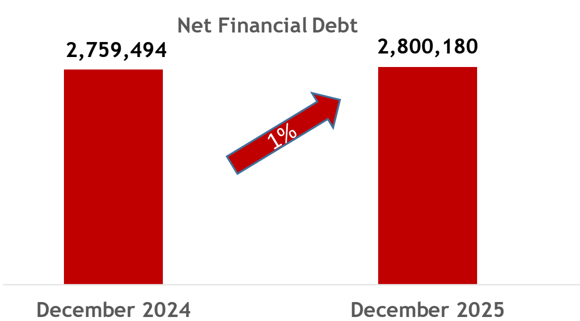
In 2025, the net working capital amounted to 3.4 billion TL. The Net Working Capital / Net Sales ratio, which was 15.9% at the end of 2024, decreased to 12.6% as of the end of 2025 (2024: 15.9%).

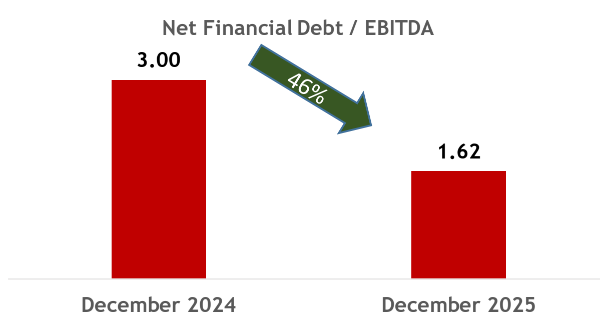


* Since Samauto's profit/loss statement for the 2025 fiscal year was not included in the consolidation, Samauto was also excluded from the Net Working Capital / Net Sales calculation to ensure comparability.

D – FINANCIAL DEBT

The Company's net financial debt, which stood at 2.8 billion TL at the end of 2024, increased to 6.3 billion TL as of the end of 2025, and the Company's Net Financial Debt / EBITDA ratio was 3.64 for the same period (2024: 3.00). The 2025 net debt figure includes 3.5 billion TL of Samauto financing loans. Since Samauto's EBITDA figure was not included in the consolidation, the Net Financial Debt / EBITDA ratio stands at 1.62 when the financing loan is excluded.





ANADOLU GRUBU

ANADOLU ISUZU

FINANCIAL PERFORMANCE*

(000 TL)	Q42024	Q42025	%	2024	2025	%
Net Sales	5,198,311	9,772,610	88.0%	16,602,773	24,650,673	48.5%
Gross Profit	1,345,510	2,183,148	62.3%	4,354,494	5,736,345	31.7%
EBITDA	632,655	1,230,414	94.5%	2,481,380	3,359,813	35.4%
Net Income (Loss)	361,210	876,518	142.7%	1,298,107	1,510,782	16.4%
Gross Profit Margin	25.9%	22.3%		26.2%	23.3%	
EBITDA Margin	12.2%	12.6%		14.9%	13.6%	
Net Profit/Loss Margin	6.9%	9.0%		7.8%	6.1%	

*** Exculuding IAS 29**

2026 OUTLOOK

Anadolu Isuzu – Turkey Operations

Domestic Market: Excluding the pickup market, we expect the total market size of the segments in which we operate to remain at similar levels compared to 2025. In the pickup market, however, we expect a decline in the high-thirty percent range due to increased taxes in the 4x4 segment.

- We anticipate our 2026 domestic heavy commercial vehicle sales volumes to remain in line with 2025 levels.
- For 2026 domestic light commercial vehicle sales volumes, we expect an increase in the mid-teen percentages.

International Markets: For our international export operations, we expect a low single-digit percentage increase in units sold.

Samauto – Uzbekistan Operation

As of 2026, we expect our Samauto Uzbekistan operation to record a low-teen percentage increase in sales volumes.

INVESTOR RELATIONS CONTACT INFORMATION

You may visit our website at www.anadoluisuzu.com.tr to reach the financial statements of the Company. You can contact us using any of the contact details below.

CENTRAL ADDRESS

Fatih Sultan Mehmet Mahallesi Balkan Caddesi No:58 Buyaka E Blok 34771 Tepeüstü / Ümraniye / İSTANBUL

FACTORY

Şekerpınar Mahallesi Otomotiv Caddesi No:2 41435 Çayırova / KOCAELİ

TEL : +90 850 200 19 00

FAX : +90 262 658 85 56

WEB : www.anadoluisuzu.com.tr

E-MAIL : investorrelations@isuzu.com.tr