



Investor Presentation Q3 2022

Sep 2022



BRISA

at a Glance



Strong Partnership

Sabancı Holding (43,64%), Bridgestone (43,64%) Free float (10,2%), Other (2,5%)



Manufacturing

Izmit Plant
Aksaray Plant



Sales Channels



Our Talents

3.279 employees



Brands, Products, Mobility Services



R&D Center



Digital Solutions



Our Local & Global Network

1300 pos locally, 6000 pos globally, 87 countries

01 Brisa Strengths & Strategy

02 Sustainability

03 Technology

04 Market & Sales Operations

05 Financial Performance

01 FINANCIALLY STRONG

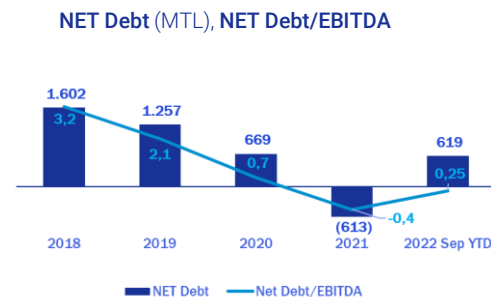
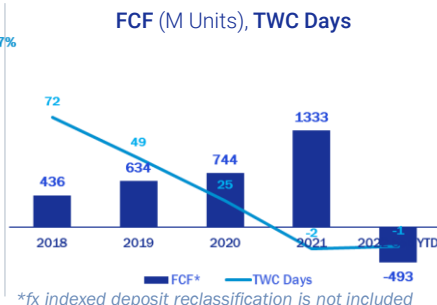
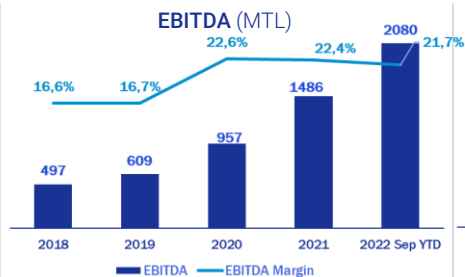
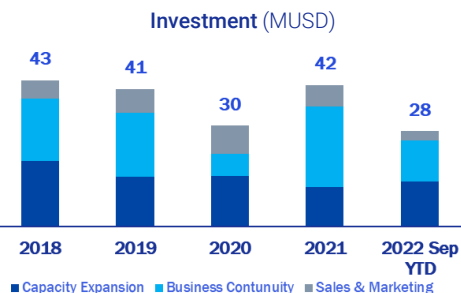
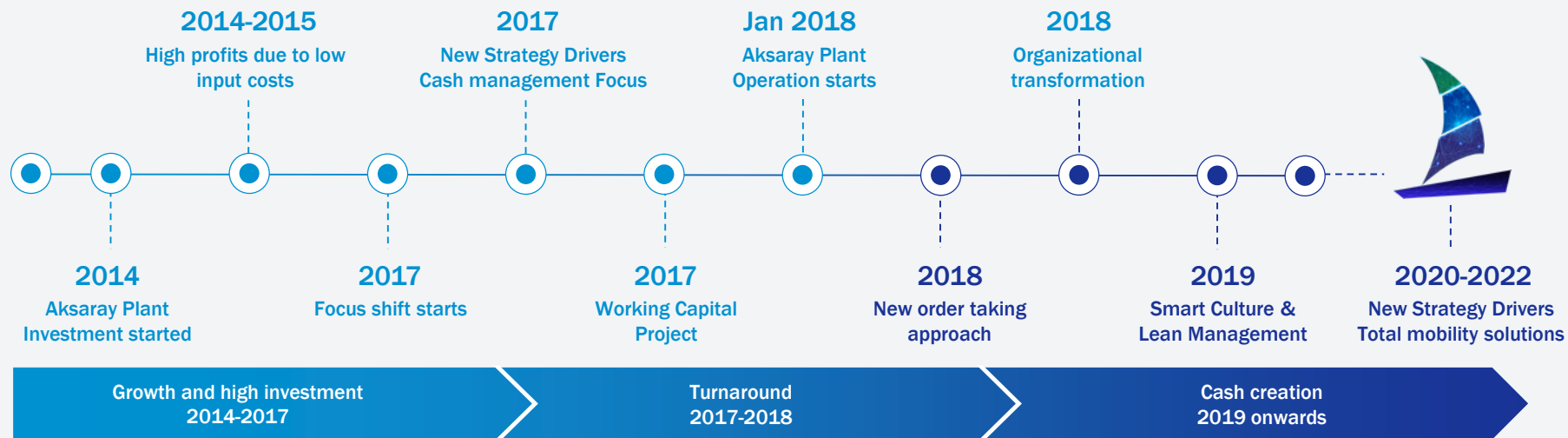
- Market Leader
- Balanced Portfolio (Turkey, International Markets, OE)
- Low level of TWC days
- Resilience to foreign exchange volatility
- Arvento Acquisition

02 A LEADING COMPANY IN ESG

- 2050 - Net Zero Target
- Emission Reduction targets approved by Science Based Targets Initiative
- Ecovadis Gold Status
- CDP Turkey Climate Change and Water Leader
- CDP Supplier Engagement Global Leader

03 FUTURE-ORIENTED, TECHNOLOGICALLY STRONG

- Strong R&D adaptable to the new automobile technologies
- Smart technologies in production
- Mobility Leader in Turkey
- Digital Maturity Level over Turkey average



SMART CULTURE

- Continuing Digital Transformation
- Future of Work

ENHANCE EXPORT

OPERATIONAL EXCELLENCE

DAN-TOTSU

- Premium Products
- Car Mobility Solutions
- Commercial Fleet Mobility Solutions
- New Generation Retail Services

TOTAL MOBILITY SOLUTIONS

PIONEER IN SUSTAINABILITY



ESG STRATEGY



Transition to Low Carbon Economy

- Carbon Emission
- Energy Management
- Water Management
- Waste Management
- Responsible consumption & production
- Green Procurement
- Biodiversity



Transition to Low Touch Economy

- Digital transformation
- Mobility solutions



Social and Cultural Transformation

- Health&Safety
- Education
- Desired Workplace
- Entrepreneurship
- Equality&Diversity



TARGETS

LOW CARBON



2050

Net Zero

2030

%56 Emission Reduction

2023

ZERO DISPOSABLE PLASTIC

2023

RENEWABLE ENERGY 23-29%

2025

%75 REDUCTION IN GROUND WATER CONSUMPTION IN İZMİT PLANT

2030

%70 REDUCTION IN WATER WITHDRAWALS IN AKSARAY PLANT

AWARDS & RECOGNITION



- SBTi, Targets Set Category, acc.to 1,5°C scenario, 1st international tyre company
- Turkey Water Leader, 3rd time
- Turkey Climate Change Leader, 6th time
- Supplier Engagement Global Leader, 3rd time
- Leed, Gold Certificate, Academy Building



- Inovalig, Innovation Organization and Culture, Grand Prize
- Brandon Hall, Boost-Sales Development Program", Excellence Award



- Digital Maturity Index Score above Turkey average
- Digital Tyre Assistant, TUSIAD Digital Transformation in Industry Program, "Sustainability of Technology" award



- Certified R&D Center
- Bridgestone know-how and co-operation with technical centers
- Focus areas: Innovative products, tyres for electrical cars, mobility solutions, local raw materials, production & design

#1 in Tire Industry

R&D Investment list in Turkey (2020)

Among The Best Factories

within 48 Bridgestone factories, in quality & cost competitiveness parameters

53

Active
Projects

72

The number of
new products in
2022

20

Million TL

Direct material
Annual cost
improvement

169

Million USD

R&D, Technology and
Business Continuity
Investments Last six years





SMART FACTORY

Aksaray Factory: First factory equipped with smart technologies in tyre sector in Turkey:

- 30% savings in energy with completely automated tyre transfer system
- Smart quality, smart maintenance, and smart energy with data stream of daily 800 million data
- Renewable energy production via solar panels.



DEALER SYSTEM

Data Analytics: Dealer Trust Index, 700 tyre sales points

- 92% of B2B customers coming from digital channels
- Virtual POS at dealer points, 80% of collection



SUPPLY CHAIN & SMART PROCESS

Warehouse automation

- Logistics Tower Center

Robi: AI Based Team Member

- 11 departments, 51 projects
- Employee efficiency: %50 %98



CUSTOMER EXPERIENCE

Digital Genba Room at the heart of field Dealer Complaint Closure Period:
From 30 hours to 20 mins

Self Service BI :

All data gathered in one place (Carbon Data Lake) and data is used for descriptive and diagnostic analytics via Power BI self service BI tool
~ 350 Reports & Dashboards created , +300 User trained



E-COMMERCE & NEW CHANNELS

Lastik.com.tr

- Turkey's first online tyre sales platform,
- Among top 20 global companies in terms of infrastructure
- On-site tyre mounting services across Turkey

Evolve to "Solutions Business", leveraging the strengths and expertise of Tire & Rubber Business

FLEET SERVICES

- Leader in Digital Fleet Solutions with 10 different services
- Operational productivity and cost minimization with Profleet Fleet Management
- 40% reduction in Fleet Tyre Cost with rethread services, Bandag

15.000+fleet customers
110 field team
3156 customer visits

ELECTRIFICATION

- 20 E-charge stations in sales points
- Tyres for electric vehicles (Low rolling resistance, low noise level, lightness)
- HEV-EV maintenance in 40 Fast Fit Services: Completion of trainings, new design for workshop, totem and outside sign, purchasing special tools and safety materials

2022 target:
30 E-charge service points

END TO END SERVICES

- Mobile and onsite mounting services
- E-commerce: Lastik.com.tr
- New generation vehicle maintenance experience with Otopratik with online price quoting & instant booking
- First in customer experience: Digital Tyre Assistant

2 times increase in number of Lastik.com.tr customers
1 new Otopratik points in 2022



2022 3rd Quarter Performance



136%

Revenue Growth



20,1%

EBITDA Margin



128%

Net Sales Revenue per ton



4%

Tonnage Change



-316

FCF**
Million TL



557 vs.PY
227%

Net Income*
Million TL



-1

TWC Days



0,25

Net DEBT
EBITDA

* Includes one-off deferred tax revenue impact arising from tax incentive.

Net income excluding one off is 485MTL

** FX indexed deposit reclassification is not included as its nature is also a cash equivalent with 3 months maturity.

Revenue Channel Breakdown 3rd Quarter

RL 1.706MTL

TR OE 423MTL

LS Exp 930MTL

BS Exp 452MTL

Other 112MTL

(*includes of revenues Arvento,Bandag,Nontyre.)

2022 Sep YTD Performance



113%

Revenue Growth



21,7%

EBITDA Margin



110%

Net Sales Revenue per ton



1%

Tonnage Change



-493

FCF**
Million TL



1.480

Net Income*
Million TL

vs.PY
121%



-1

TWC Days



0,25

Net DEBT
EBITDA

*Includes one-off deferred tax revenue impact arising from tax incentive

Net income excluding one off is 1.420MTL

** FX indexed deposit reclassification is not included as its nature is also a cash equivalent with 3 months maturity.

Revenue Channel Breakdown Sep YTD

RL 4.618MTL

TR OE 1.050MTL

LS Exp 2.394MTL

BS Exp 1.186MTL

Other 327MTL

(*includes of revenues Arvento,Bandag,Nontyre.)

Strongest sales network in Turkey

1300 pos, a Brista pos makes 2,5 times of competitors' pos

Fast fit services

Otopratik and Propratik

First and leading online tyre sales platform

Lastik.com.tr



470

681

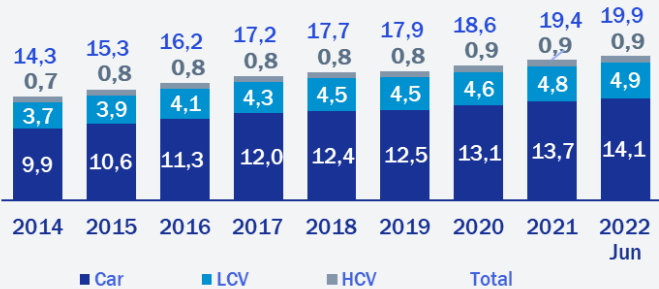
84

17

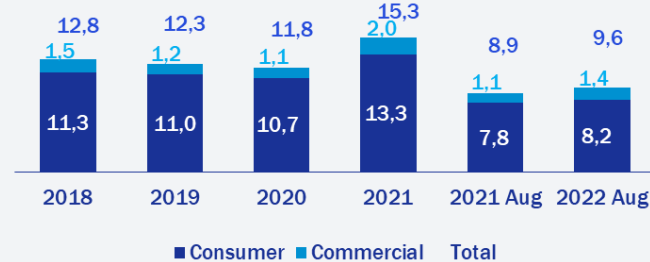
~85

Replacement Channel / 48% of Brisa Revenue - 2022

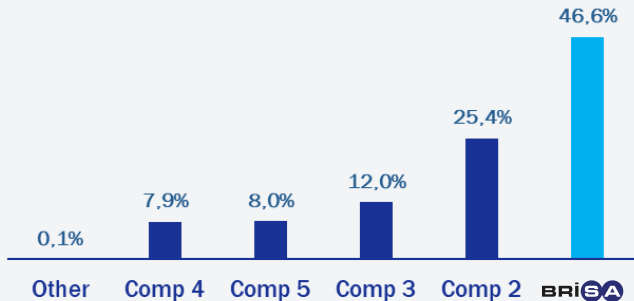
Vehicle Pool (M Units)



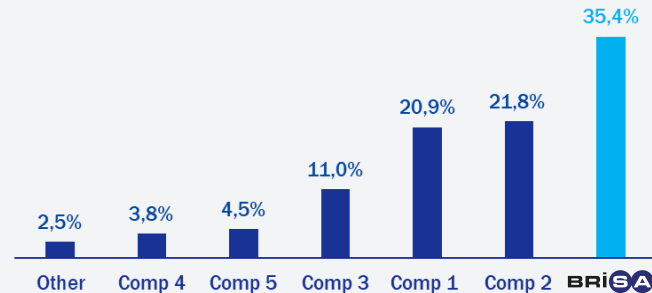
Tire Demand Sell Out (M Units)



Best Better Market Share



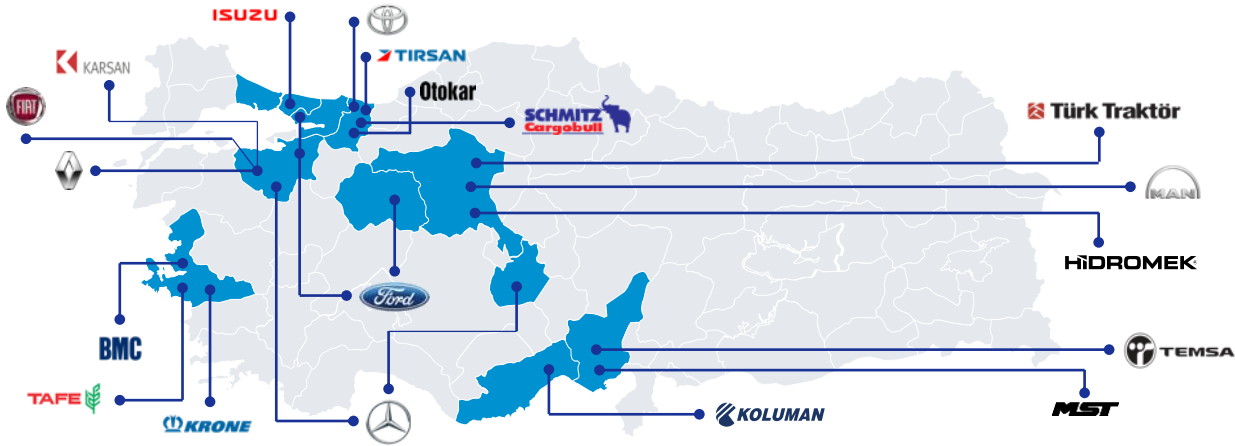
Commercial Market Share



Vehicle pool CAGR
+3,8% between
2014-2022

Dan tatsu in Turkish
Replacement Market

OE Turkey - 11% of Brisa Revenue / 2022



New Global AG
Solis/Yanmar

Iveco
1st All Season LVR tire

Otokar
Sultan-LSR launch

Solis/Yanmar
New AG Customer



Strong R&D on OE,
New products
with latest technical
developments 55
series for Trailer
segment, U-AP002
for Coach Buses

87 Countries

6000+
Sales Points

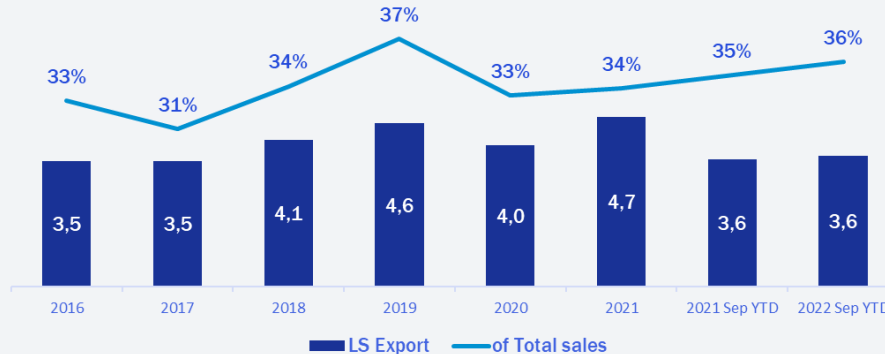
600+ Lassa Branded Stores



Expansion to
2 new countries

(Kazakhstan and Hungarian)

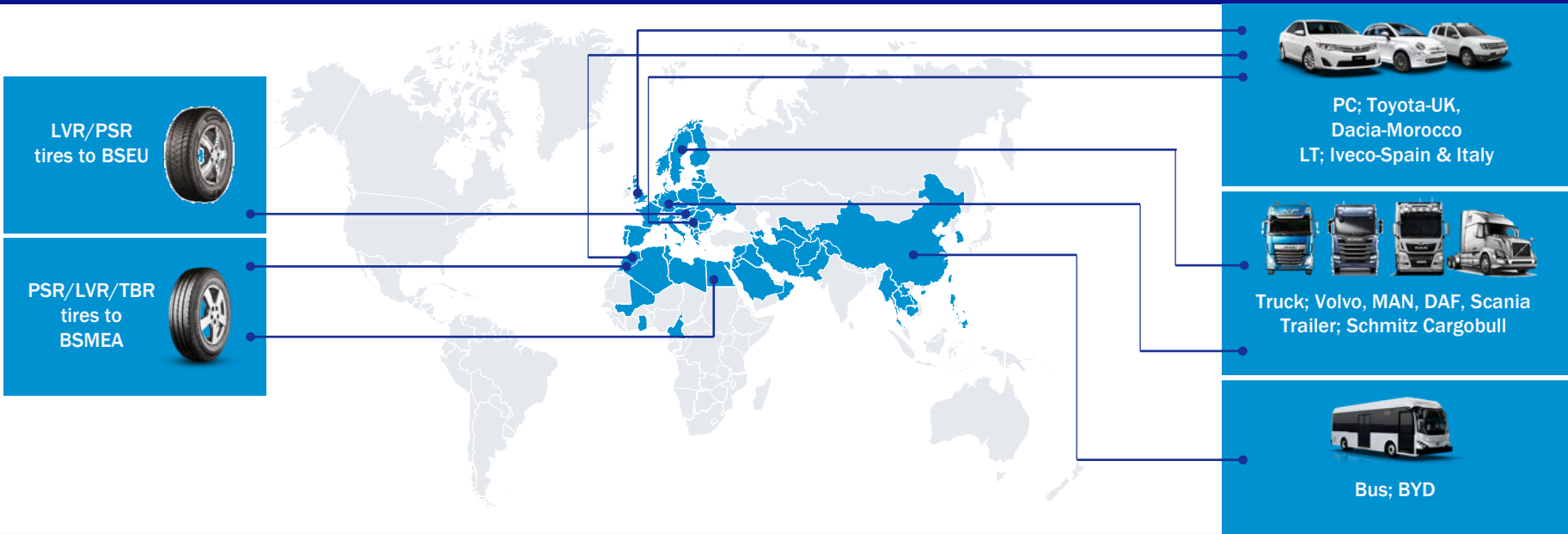
Lassa Export (M Units)



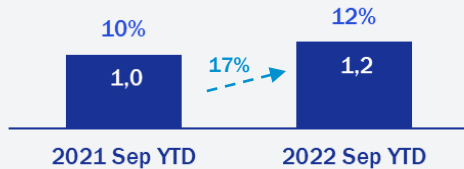
27 Countries Lassa gained market share

Europe: Bulgaria, Bosnia Herzegovina, Czechia, Croatia, Hungary, Latvia, Macedonia, Montenegro, Poland, Romania, Serbia, Austria, Denmark, Spain, Greece, Italy and Portugal
 Non - Europe: Morocco, Tunisia, Azerbaijan, Uzbekistan, Moldavia, Belarus, Georgia, Kazakhstan, Iraq, and Pakistan

International Sales Channel / 12% of Brisa Revenue - Bridgestone Sales



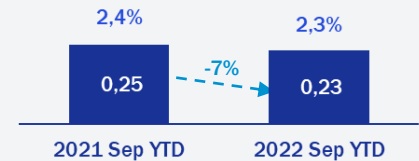
Bridgestone Direct Sales Network (M Units)



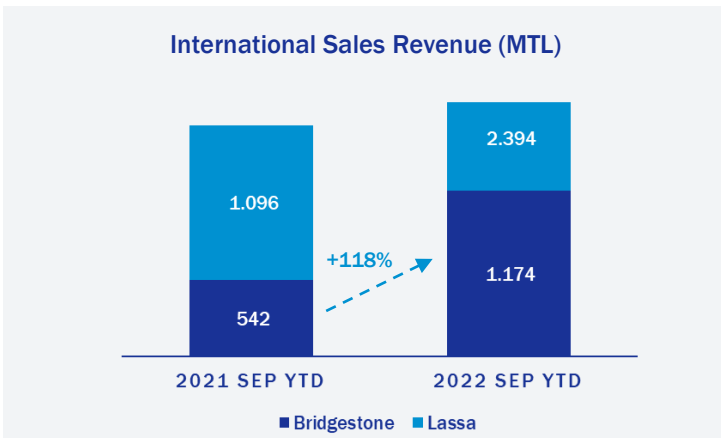
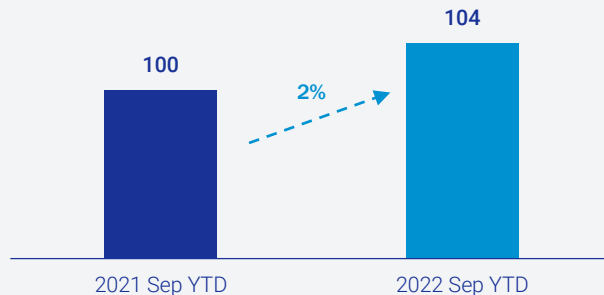
Dayton LVR tires export to Morocco for fighting segment

Release new Duravis All Season for light trucks

OEM Export Sales Network (M Units)



International Markets (Index)



Lassa sales outperformed compared to R1&R2 market.

4,7K Ton – OE Export sales

Income Statement

	Q3 2022				2022 Sep YTD			
	MTL		MUSD		MTL		MUSD	
	2022	vs PY	2022	vs PY	2022	vs PY	2022	vs PY
Revenue	3.623	236%	203	114%	9.575	213%	607	110%
EBITDA	730	222%	41	107%	2.080	196%	132	101%
EBITDA Margin	20,1%	-1 pp	20,1%	-1%	21,7%	-2 pp	21,7%	-2%
Operating Profit	656	244%	37	117%	1.868	211%	119	109%
OP Margin	18,1%	1%	18,1%	1%	19,5%	-0,1%	20%	0%
KKM Inc/Exp	60		3		72		5	
Net income	557	327%	31	158%	1.480	221%	94	114%
Net Income w/o one-off*	485	295%	27	142%	1.420	221%	90	114%

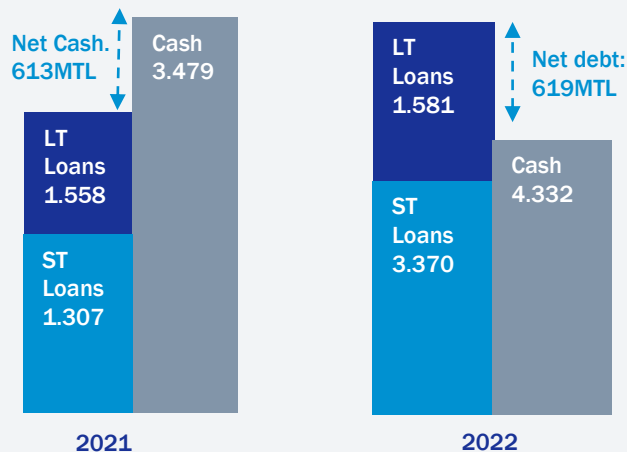
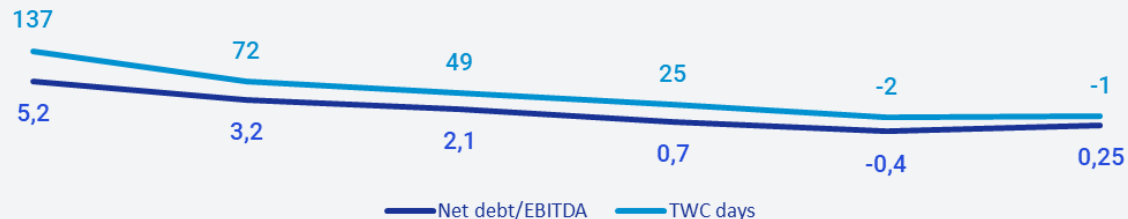
*One-off: Deferred tax revenue impact arising from tax incentives

EBITDA margin realized 21,7%

Successful financial management

Net income increase 221% in TL terms

Balance Sheet



(M TL)	12/31/2021	9/30/2022
Cash	3.479	4.332
Receivables	1.061	2.540
Inventory	1.109	2.351
Other	4.641	5.777
Total Asset	10.289	14.999
Payables	2.807	3.494
Total Financial Debt	4.778	7.246
Financial Debt	2.865	4.951
CCS	1.912	2.295
Other Liabilities	395	1.147
Equity	2.309	3.113
Liability & Equity	10.289	14.999

Outstanding performance in leverage levels

Continuation of WC days improvement

Thanks to high EBITDA and lower net debt, ND/EBITDA slightly higher than «0»

Cash Flow Statement

	Q3 2022				2022 Sep YTD			
	MTL		MUSD		MTL		MUSD	
	2022	vs PY	2022	vs PY	2022	vs PY	2022	vs PY
EBITDA	730	222%	41	107%	2.080	196%	132	101%
Oper. Cash Flow	-69	-20%	-4	-10%	165	19%	10	10%
Investment (-)	-248	250%	-14	121%	-522	212%	-33	109%
Subsidiary acquired, net of cash	0		0		-136		-9	
Free Cash Flow w/o KKM	-316	-133%	-18	-64%	-493	-81%	-31	-42%
Fx Linked Deposit (KKM)	-1.266				-1.266		-80	
Free Cash Flow After KKM	-1.582	-666%	-89	-321%	-1.759	-290%	-112	-150%
Change in Fin. Debt	1.091	915%	61	441%	1.944	451%	123	233%
Financial Expense	-182	246%	-10	119%	-384	196%	-24	101%
Dividend Paid	0		0		-663	246%	-42	127%
Other	129	93%	7	85%	385	-110%	24	-57%
Change in Cash	-543	-186%	-31	-90%	-476	-52%	-30	-70%

Dividend of 663MTL distributed

*Other: Foreign Exchange difference gain from financial policy



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THANK YOU

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