



aselsan

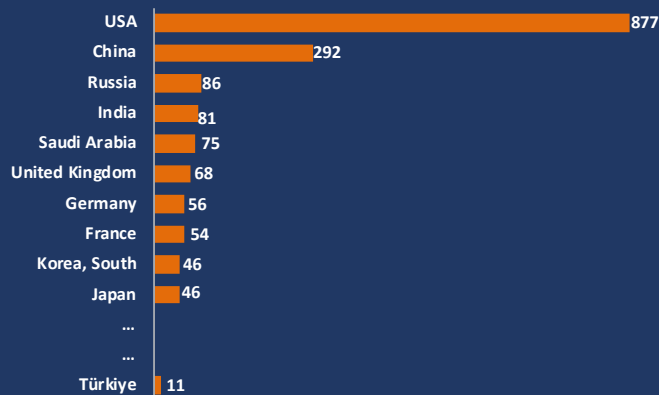
Investor Presentation
October 2023

Türkiye and ASELSAN's Place in Global Defense

aselsan

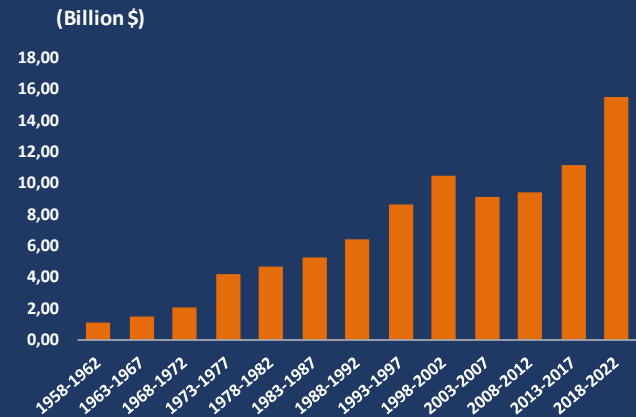
As being the 2nd biggest army in NATO, Türkiye has a healthy growth rate of defense budget.

2022 Top 10 Defence Spenders and Türkiye



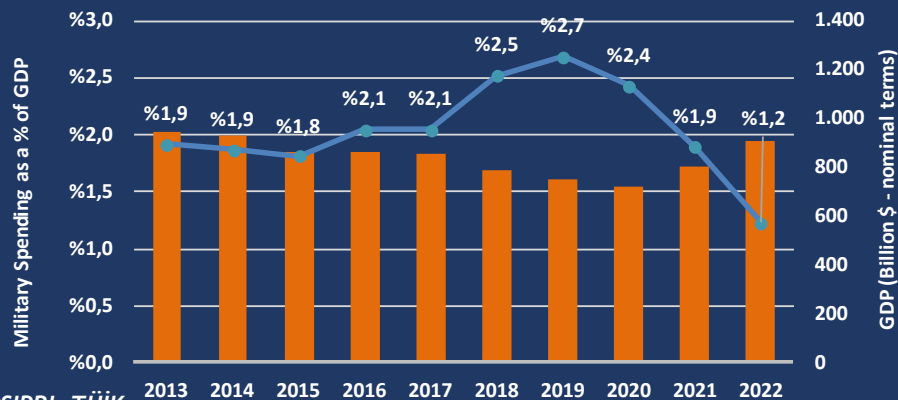
* SIPRI

Military Spending of Türkiye (5 year averages)



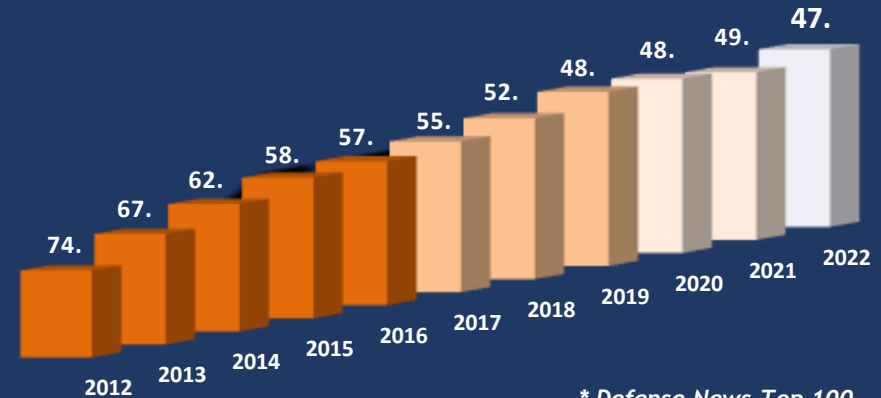
* SIPRI

Military Spending as a % of GDP (Türkiye)



*SIPRI, TÜİK

ASELSAN Global Defense Ranking



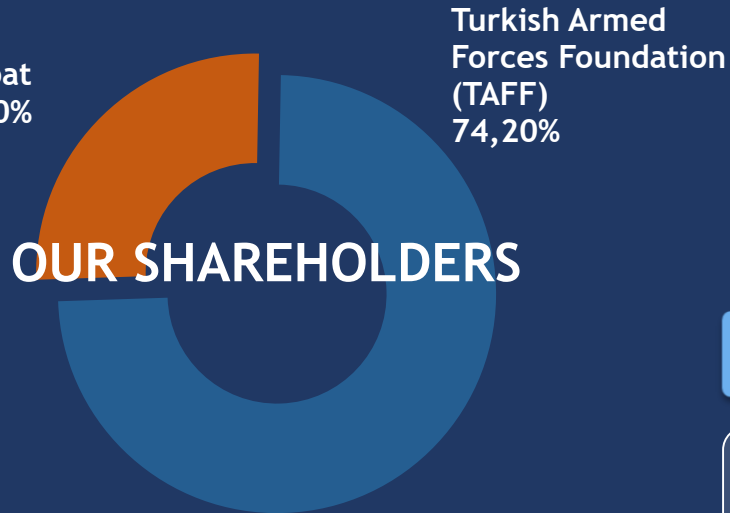
* Defense News Top 100



Shareholder Structure

ASELSAN is the biggest defense company listed on BIST and it is the only quoted company among TAFF subsidiaries.

Free Float
(BIST) 25,80%



Turkish Armed
Forces Foundation
(TAFF)
74,20%

Our Shareholders

Share Amount (TL)

TAFF

3.383.302.497,84

BIST

1.176.697.502,16

TOTAL

4.560.000.000,00



Turkish Armed Forces Foundation (TAFF)

TAFF BOARD OF TRUSTEES

- President (Chairman)
- Vice President
- Minister of National Defense
- Chief of General Staff
- President of Defence Industry Agency

TAFF



ASELSAN

TUSAŞ

ROKETSAN

HAVELSAN

ASPIİSAN

İŞBİR

- TAFF was established by the merger of Land, Navy and Air Forces Foundations.
- TAFF's objective is to enhance the warfare capability of Turkish Armed Forces through national defense industry.
- TAFF owns several defense companies operating in separate fields.
- The only privilege of the shares owned by TAFF is nominating 6 members of the 9 members of Board of Directors.

GÖLBAŞI FACILITIES



181.905 M² INDOOR AREA
665.802 M² LAND AREA

▶ RADAR AND ELECTRONIC
WARFARE SYSTEMS VICE PRESIDENCY

▶ DEFENSE SYSTEM
TECHNOLOGIES VICE PRESIDENCY

MACUNKÖY FACILITIES



132.014 M² INDOOR AREA
186.848 M² LAND AREA

▶ COMMUNICATIONS AND INFORMATION
TECHNOLOGIES VICE PRESIDENCY

▶ TRANSPORTATION, SECURITY,
ENERGY, AUTOMATION AND HEALTHCARE
SYSTEMS VICE PRESIDENCY

▶ GENERAL MANAGEMENT

AKYURT FACILITIES



126.676 M² INDOOR AREA
635.309 M² LAND AREA

▶ MICROELECTRONICS, GUIDANCE
AND ELECTRO-OPTICS VICE PRESIDENCY

BOSB TEMELLİ



28.535 M² INDOOR AREA
381.730 M² LAND AREA

▶ DEFENSE SYSTEM TECHNOLOGIES
VICE PRESIDENCY

COMMUNICATION INFORMATION TECHNOLOGIES



Military Communications



Public Safety
Communications



Satellite & Space
Systems



Cryptology & IT
Solutions

MICROELECTRONICS GUIDANCE and ELECTRO-OPTICS



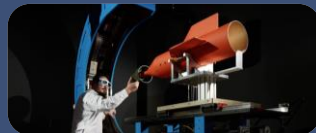
Avionic Systems



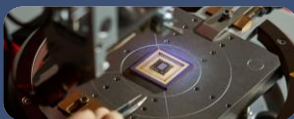
Electro-Optic Systems



Unmanned Vehicles



Guidance Systems



Microelectronics

RADAR, ELECTRONIC WARFARE



Radar Systems



Electronic Warfare



Special Mission
Aircrafts



Microwave Products

DEFENSE SYSTEMS TECHNOLOGIES



Air & Missile Defense



Land Weapon Systems



Command Control (C4ISR)



Naval Systems

TRANSPORTATION, SECURITY, ENERGY, AUTOMATION and HEALTHCARE



Security



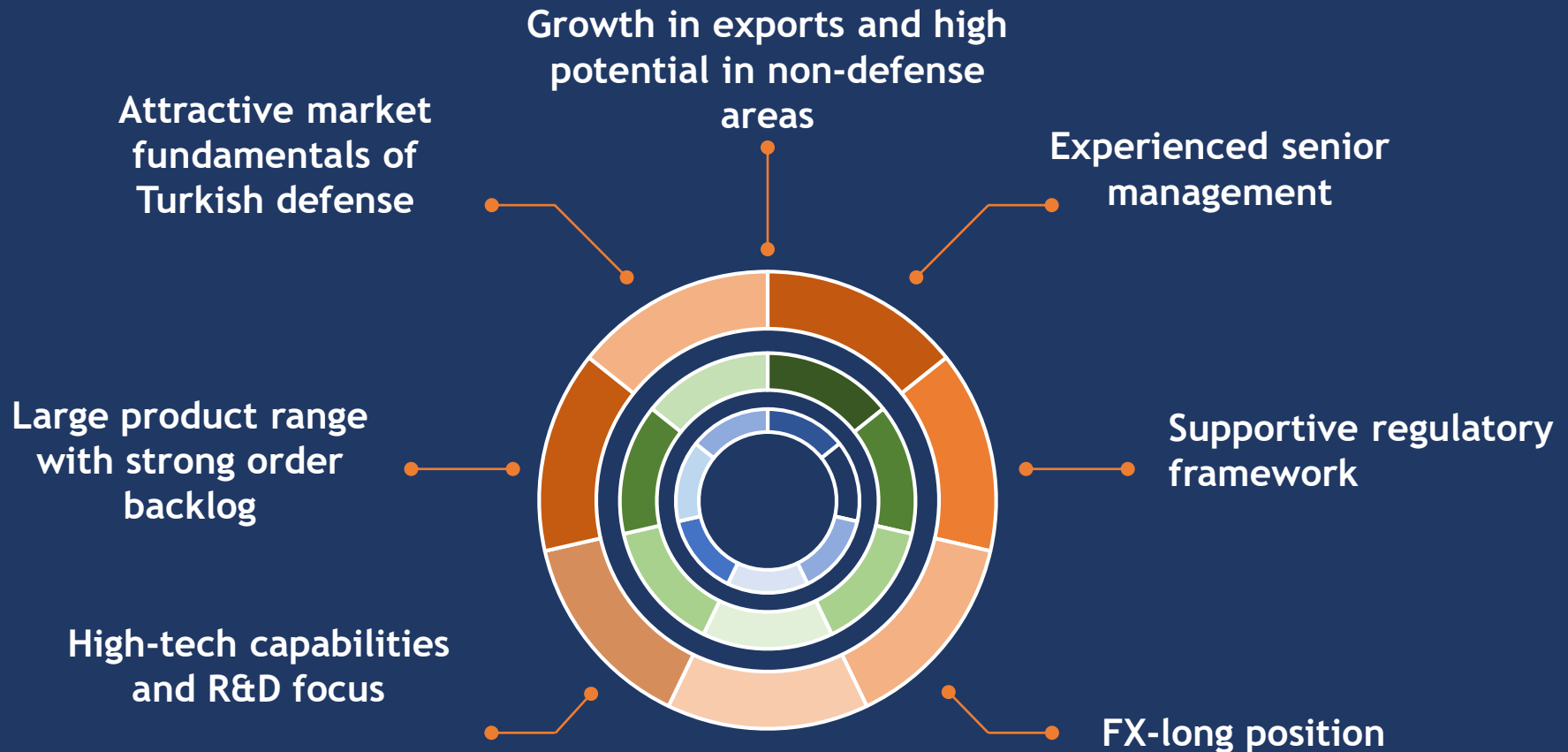
Transportation &
Energy



Smart Systems



Healthcare
Technologies



ASELSAN offers a broad portfolio of capabilities and technologies for Turkish Armed Forces and Türkiye's security services that range from undersea to outer space and into cyberspace



Major Projects Signed in 2023

aselsan



Name of Project	Name of Customer	Amount
Aircraft Modernization	TAI	21 Billion TL + 1,2 Billion USD
Naval Warfare Systems for MILGEM 6-8 Frigates	TAIS OG and STM Joint Venture	2,3 Billion TL + 205 Million EUR
Tank Systems	BMC	1,396 Billion TL + 197 Million EUR
Radar Procurement	Defence Industry Agency	977 Million TL + 97 Million USD
Border and Homeland Security Project	Defence Industry Agency	1,4 Billion TL + 50 Million USD
City Security Management System Sistemi	Defence Industry Agency	929 Million TL + 76 Million EUR

Mikroelektronik (İstanbul)

Ownership: %85
Foundation: 2004,
(Partnership 2010)
Partner: İTÜ ETA Vakfı

İstanbul

DASAL (İstanbul)

Ownership: %49
Foundation: 2019,
(Partnership 2020)
Partner: Altınay A.Ş.

İstanbul Finans ve Teknoloji Üssü (İstanbul)

Ownership: %44
Foundation: 2022
Partners: T.C Cumhurbaşkanlığı Finans Ofisi,
İbn Haldun Üni.,
Bilişim Vadisi Teknopark Yönetici A.Ş.,
Marmara Üni. Rekt., İstanbul Üni.

TÜYAR (İstanbul)

Ownership: %51
Foundation: 2017
Partners: TUBİTAK, SSB

ASELSAN Konya (Konya)

Ownership: %51
Foundation: 2018
Partner: Konya Savunma
Sanayii

ASELSAN Sivas Hassas Optik (Sivas)

Ownership: %80
Foundation: 2014
Partner: Sivas Optik
Malzemeleri

ASPIİSAN A.Ş. (Kayseri)

Ownership: %1
Foundation: 1981
Partner: TSKGV

ASELSANNET (Ankara)

Ownership: %100
Foundation:
2004

ROKETSAN (Ankara)

Ownership: %15
Foundation:
1988
Partner: TSKGV

BİTES A.Ş. (Ankara)

Ownership: %100
Foundation: 2005,
(Partnership 2019)

EHSİM A.Ş. (Ankara)

Ownership: %50
Foundation: 1998,
(Partnership 2019)
Partners: Havelsan,
SSTEK

TR Eğitim ve Teknoloji A.Ş. (Ankara)

Ownership: %35
Foundation: 2018,
(Partnership 2019)
Partners: TUSAŞ, Roketsan

TEKNOHAB A.Ş. (Ankara)

Ownership: %13,04
Foundation: 2018
Partners: SSTEK, HAB,
Gazi Üni.
TUSAŞ, Havelsan,
Roketsan

ASELSAN Global (Ankara)

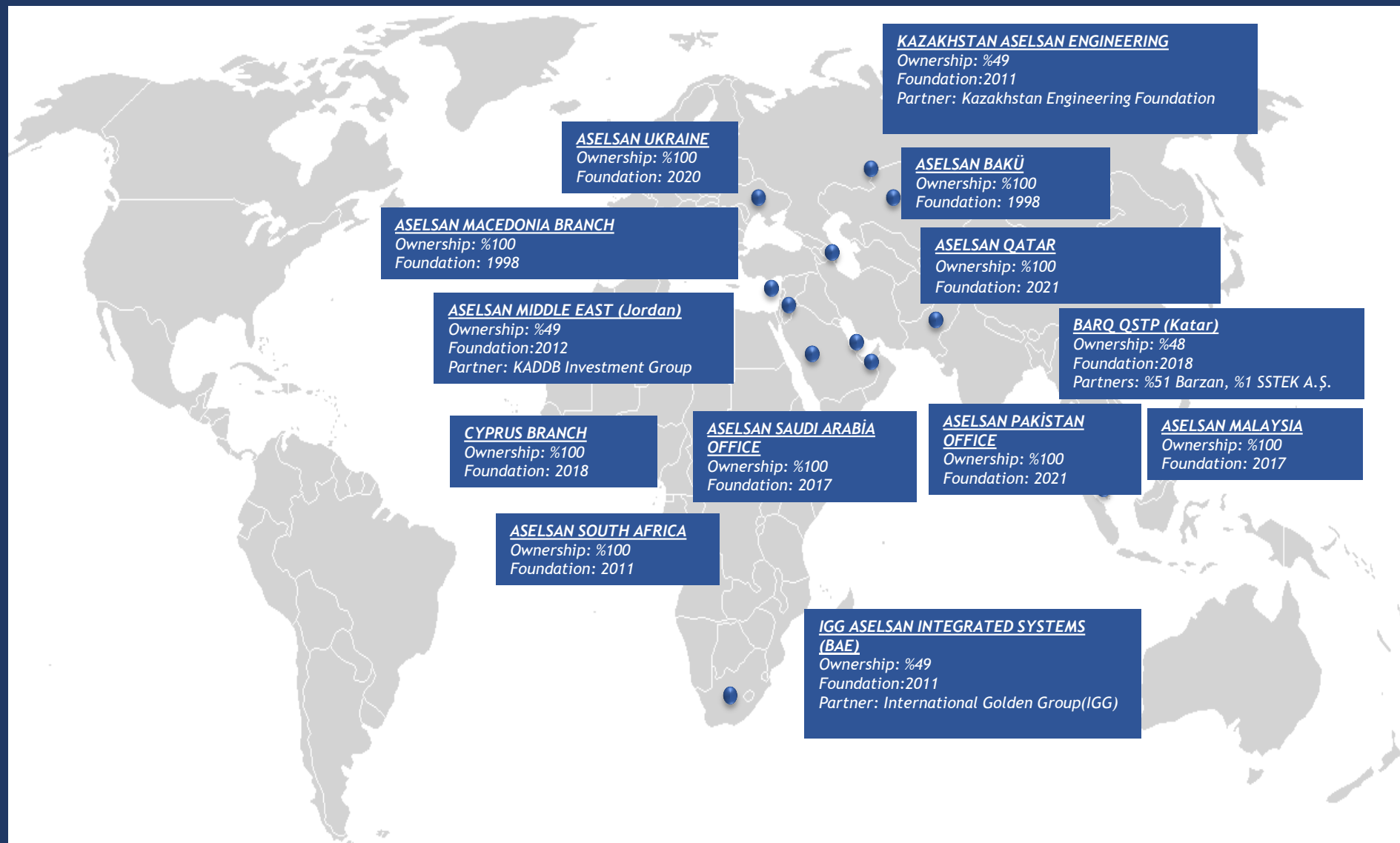
Ownership: %100
Foundation: 2019

ULAK A.Ş. (Ankara)

Ownership: %51
Foundation: 2017
Partners: SSTEK, Havelsan

ASELSAN Bilkent Mikro Nano (Ankara)

Ownership: %50
Foundation: 2014
Partner: Bilkent Üniversitesi



Talent Management

University-Industry Cooperation

Location and Fringe Benefits

Back to Türkiye Project

Projects Carried Out with Universities

Internship and Co-op Opportunities for High school and University Students

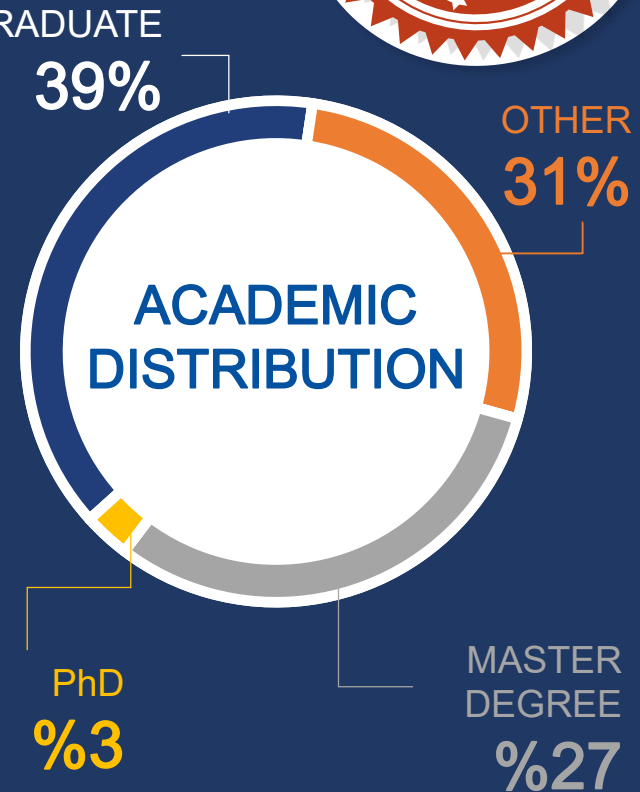
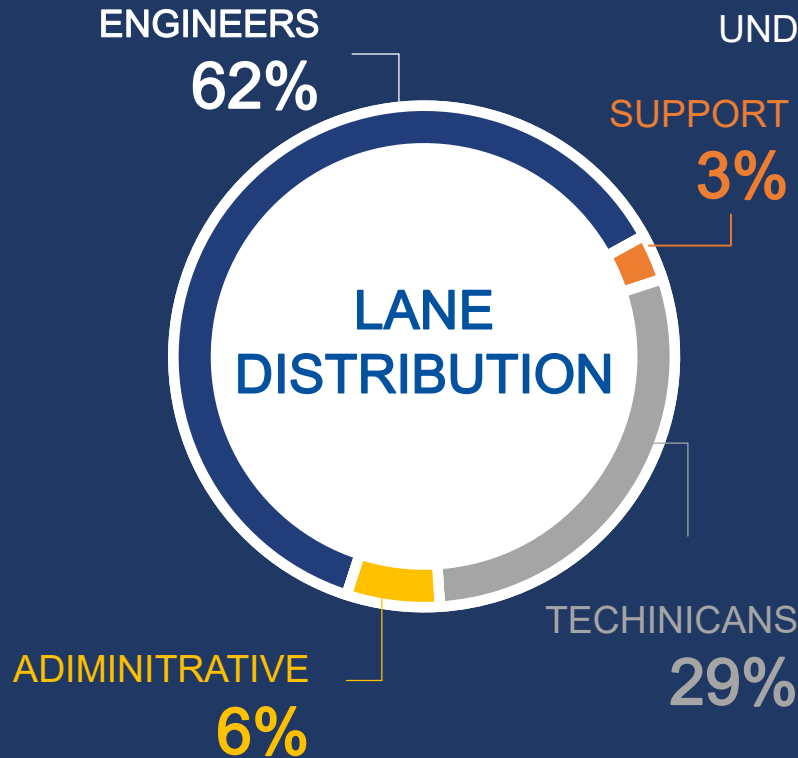
Masters and Doctorate Program Incentives for Employees

ASELSAN Academy

ASELSAN Vocational and Technical Anatolian High School

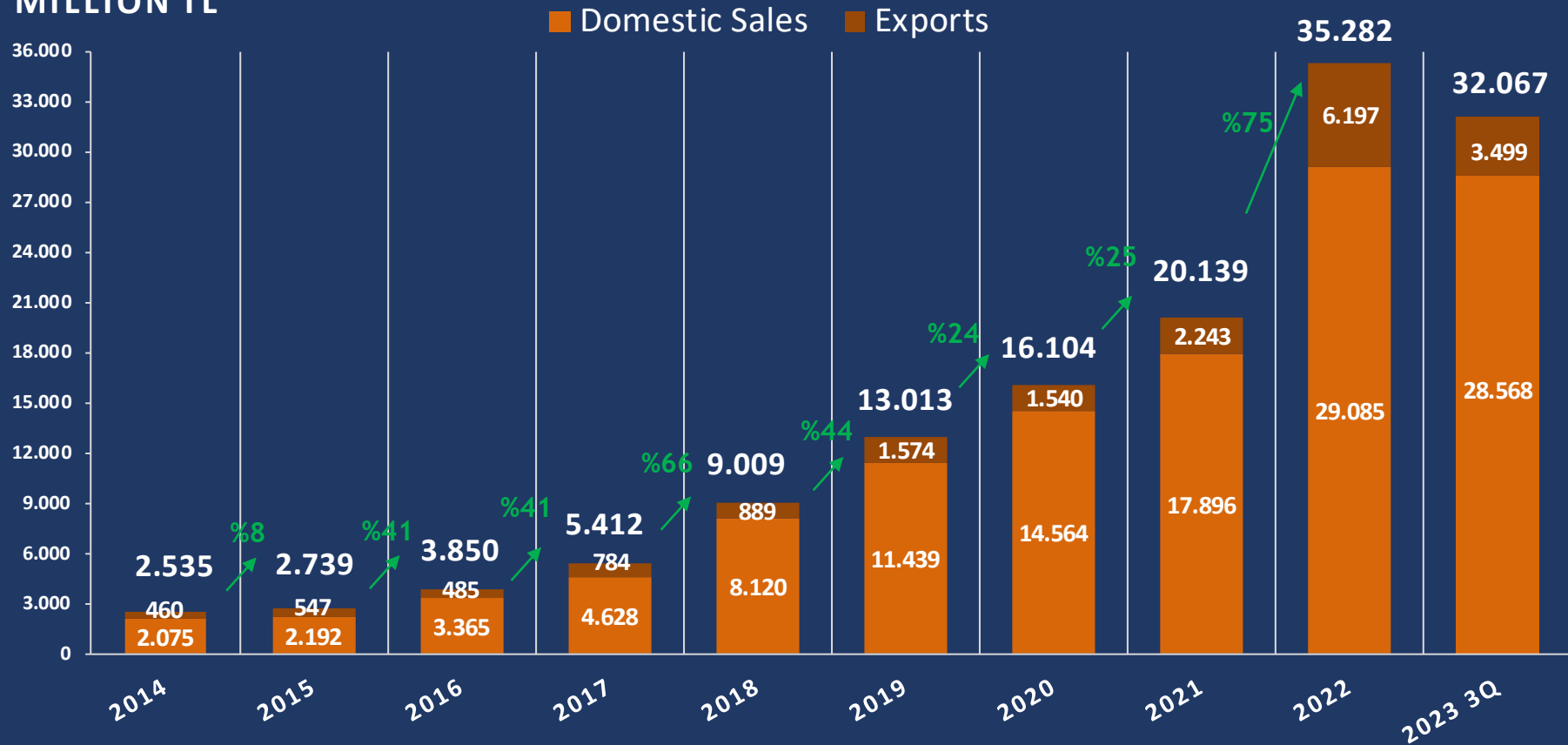


> **10.113**
TOTAL EMPLOYEES



21% WOMAN EMPLOYEES
79% MAN EMPLOYEES

MILLION TL



**4
Billion \$**

New
Contracts

**10.8
Billion \$**

Backlog

**32.1
Billion TL**

Revenue

+74%

Increase in
EBITDA

22%

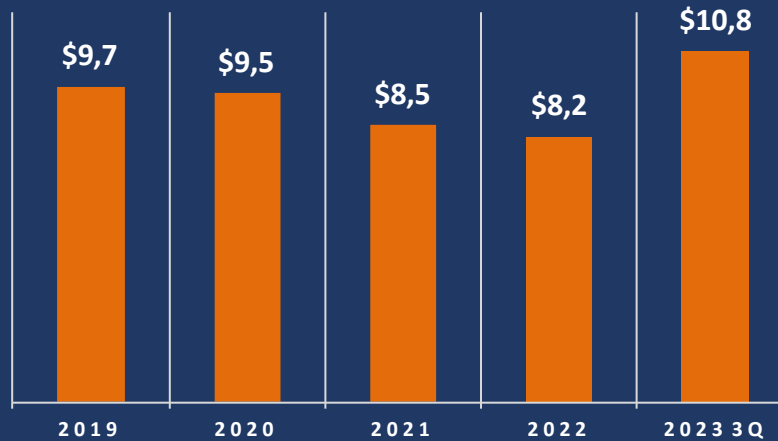
EBITDA Margin



Financial Highlights

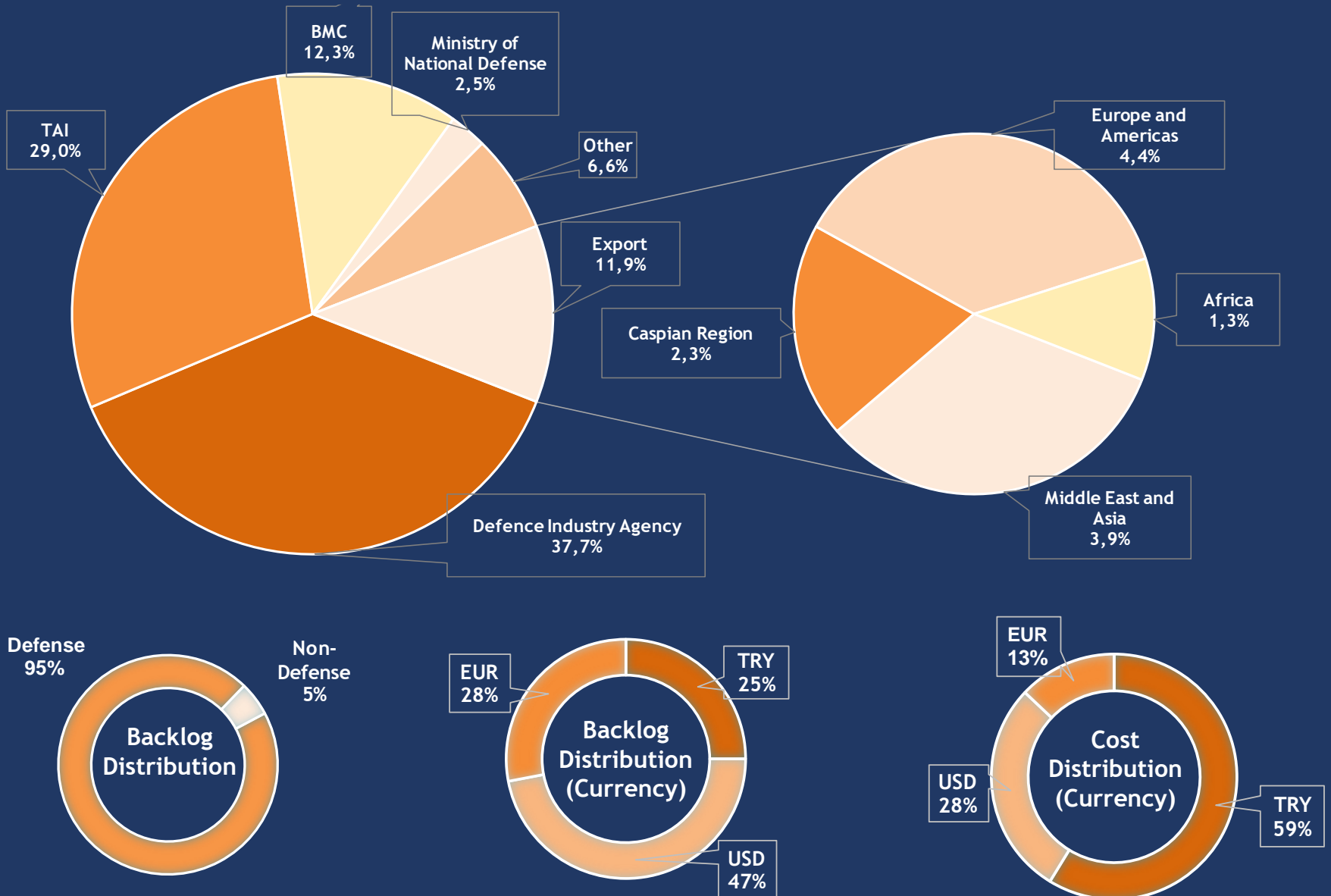
(Million TL)	Sep.'22	Sep.'23	%Δ
Net Sales	17.728	32.067	81
Gross Profit	5.442	9.509	75
Gross Profit Margin	30,7%	29,7%	
Operating Profit (EBIT)	3.692	6.471	75
Operating Profit (EBIT) Margin	20,8%	20,2%	
EBITDA	4.107	7.153	74
EBITDA Margin	23,2%	22,3%	
Net Profit	5.735	9.850	72
Net Profit Margin	32,4%	30,7%	

Backlog History (Billion USD)



New Contract Awards (Million USD)



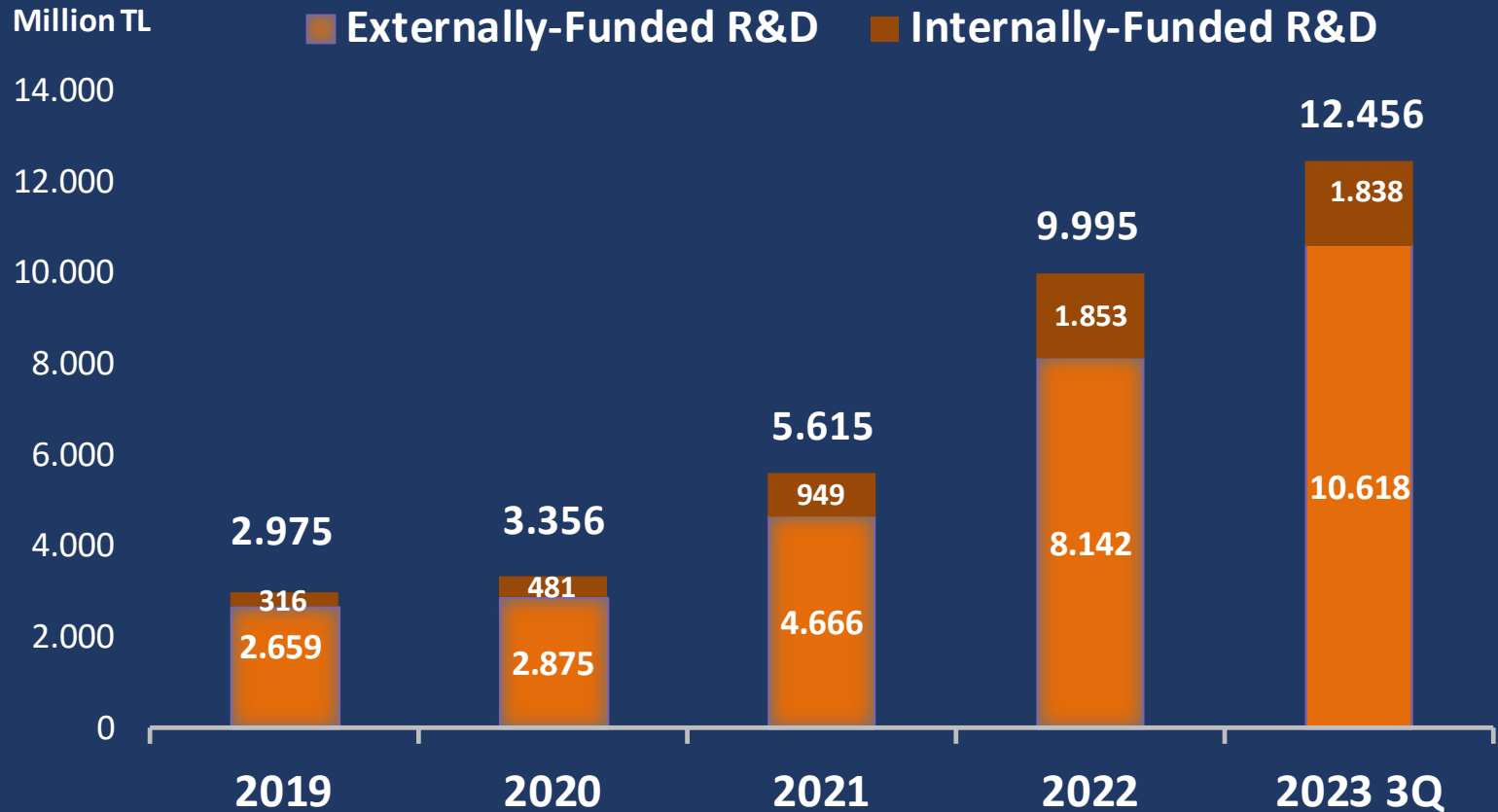


Türkiye's Most Project Developing Quoted Company

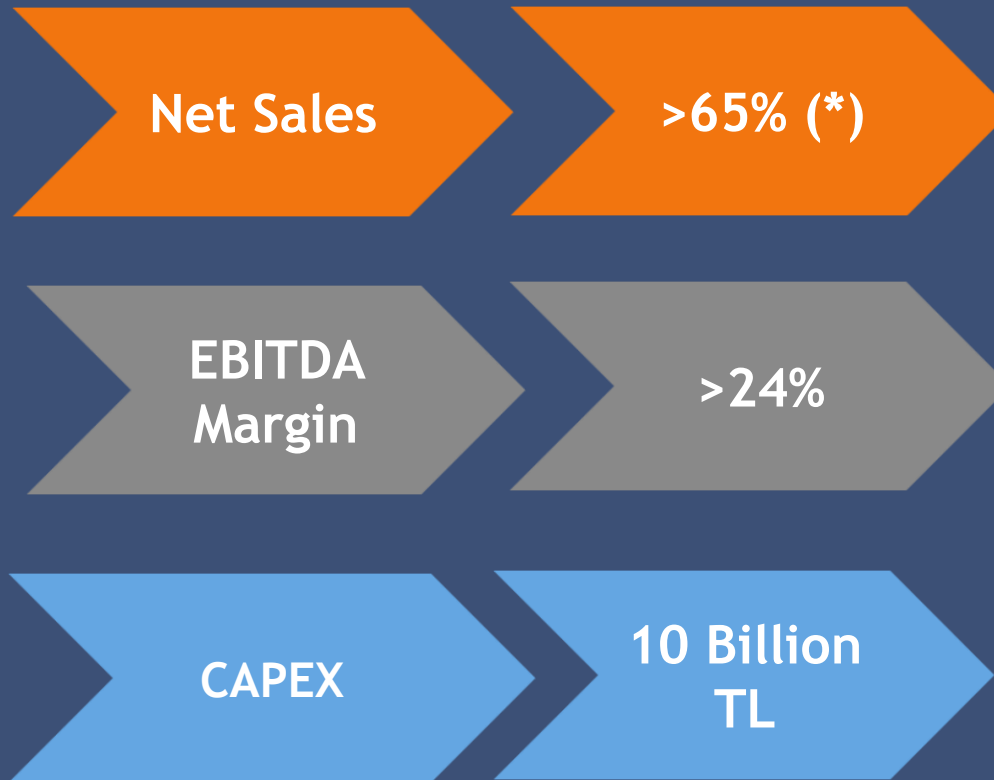
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ASELSAN ranked 1st according to the «Number of Projects Carried out at the R&D Center in 2022» as announced by Turkishtime

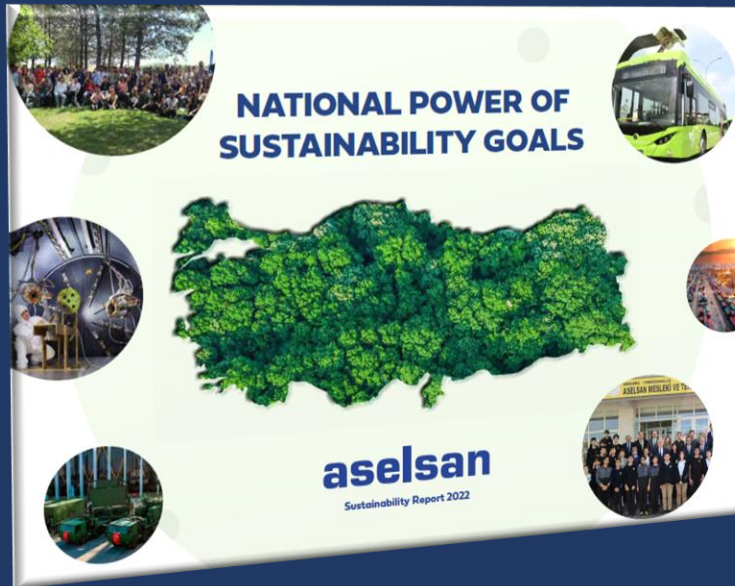
R&D Spending



Thanks to R&D incentives, ASELSAN will not pay corporate tax until the end of 2028.



(*) Revised as of 15.08.2023.



We have worked for a better world and a brighter future since our establishment. We are aware of the responsibilities we must undertake to ensure the welfare of future generations and, accordingly, we consistently engage in activities and implement projects that are directed towards a sustainable and green environment. We strive for the best in our activities and projects and our efforts are recognized with awards and accolades. With our competent human resources and esteemed stakeholders, we serve our country's values, advancement and development.

ASELSAN

ASELSAN, the largest defense electronics company in Türkiye has a wide range of products that can meet the needs of domestic and international authorities, especially the Turkish Armed Forces.

To leave future generations a more livable planet, we exert maximum efforts to minimize the environmental impact of our activities and operations.

OUR SUSTAINABLE DEVELOPMENT GOALS

ASELSAN's Priorities for 2022	Related SDGs	ASELSAN's Priorities for 2022	Related SDGs
Economic		Social	
R&D and Innovation	9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Occupational Health and Safety	3, 8, 12, 16, 19, 23, 25, 28, 31, 33, 36, 39, 41, 44, 47, 50, 52, 55, 58, 61, 64, 67, 70, 73, 76, 79, 82, 85, 88, 91, 94, 97, 100
Product Quality and Safety	9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Human Rights and Employee Rights	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
Digital Transformation	9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Career and Talent Management	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
Supply Chain Management	9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Employee Engagement and Satisfaction	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
Economic Performance	9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Information Security	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
Environmental		Social Responsibility	
Climate Change	13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Equal Opportunity and Diversity	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
Energy Management and Efficiency	13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Stakeholder Management	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
Water Management	13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Governance	
Environmental Management	13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Corporate Governance and Risk Management	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
Waste Management	13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100	Ethical Principles and Transparency	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
		Compliance with Legal Regulations	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
		Crisis Management	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100
		Combating Bribery & Corruption	1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100

OUR SOCIAL PERFORMANCE

- Our Human Resources Approach
- Our Employee Profile
- Rights of Employees
- Corporate Social Responsibility

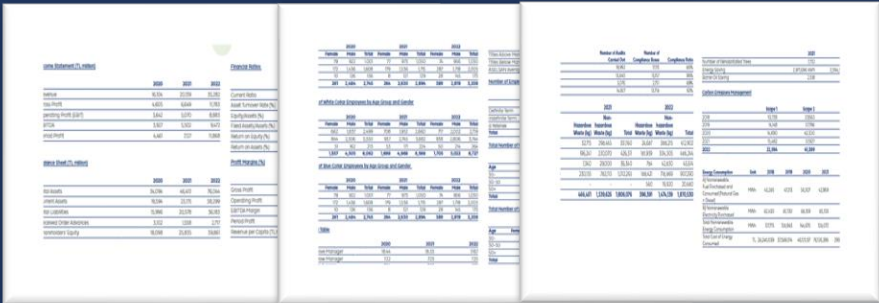
OUR ECONOMIC PERFORMANCE

- Our Product Safety and Service Quality
- Our Technology and Innovation Activities
- Information Systems and Information Security
- Our Suppliers

OUR ENVIRONMENTAL PERFORMANCE

- Environmental Management
- Climate Change Management
- Green Solutions in Operations

PERFORMANCE INDICATORS



COMPLIANCE WITH GRI



It was prepared in compliance with GRI Standards.

SUSTAINABILITY REPORT VERIFICATION

Third-party verification service was received for 2022 sustainability report data.

Corporate Governance Compliance Rating  9,34

Our Success in Climate Change

We maintained our Climate Change success by scoring above the global and national average in CDP Climate Change and CDP Water Reports, which we have been involved in for years. Within the framework of our work with the value chain, we also maintained our leadership in CDP Climate Change Supply Chain Management.

Green Climate for Future



With our projects described within the scope of our 2050 net zero emission target, we were entitled to receive another internationally recognized, global and prestigious award under the title of Green Climate for the Future.

Green World Ambassador



We have strengthened our Green World Ambassador title, which we gained with our successful waste management, by receiving another award with the work we have done within the scope of our Climate Change Management.

Net Zero Emissions Target for 2050

We are planning and carrying out our work within the framework of our Strategic Roadmap for our Net Zero Emissions Target for 2050. We support the 2053 Net Zero Emission Target for Türkiye.

Indices and sustainability rating organizations with voluntary participation in performance evaluations:



S&P Global
Sustainable1





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APPENDIX

Assets

(Million TL)	31.12.2022	30.09.2023
CURRENT ASSETS	38.299	50.239
Cash and Cash Equivalents	5.687	1.727
Trade Receivables	14.888	20.135
Inventories	12.593	19.759
Prepaid Expenses	3.155	5.356
Other Current Assets	1.977	3.262
NON-CURRENT ASSETS	37.744	49.113
Financial Investments	4.288	4.296
Long-term Trade Receivables	18.974	24.821
Property, Plant and Equipment	6.327	8.271
Intangible Assets	3.532	6.176
Prepaid Expenses	761	1.023
Deferred Tax Assets	2.082	2.838
Other Long-term Assets	1.779	1.687
TOTAL ASSETS	76.043	99.352

Liabilities

(Million TL)	31.12.2022	30.09.2023
CURRENT LIABILITIES	29.651	40.073
Short-term Financial Liabilities	9.764	14.604
Trade Payables	9.775	11.824
Deferred Income	4.100	6.383
Other Short-Term Liabilities	6.012	7.261
NON-CURRENT LIABILITIES	6.531	9.969
Long-term Financial Liabilities	1.070	1.861
Deferred Income	2.157	4.523
Other Long-term Liabilities	3.304	3.584

(Million TL)	31.12.2022	30.09.2023
EQUITY	39.861	49.310
Share Capital	2.280	4.560
Issuance Premiums and Other Funds	8.739	8.846
Retained Earnings	28.842	26.103
Net Profit for the Period	-	9.801
TOTAL LIABILITIES AND EQUITY	76.043	99.352

Income Statement

(Million TL)	30.09.2022	30.09.2023
PROFIT OR LOSS		
Revenue	17.728	32.067
Cost of sales (-)	(12.286)	(22.558)
GROSS PROFIT	5.442	9.509
General administrative expenses (-)	(784)	(1.569)
Marketing expenses (-)	(499)	(715)
Research and development expenses (-)	(467)	(755)
Other operating income	8.896	17.903
Other operating expenses (-)	(5.765)	(10.012)
OPERATING PROFIT	6.823	14.361
Income from investing activities	6	22
Expense from investing activities	-	(0,07)
Share of Losses of Equity-Accounted Investments	(18,7)	(6,7)
OPERATING PROFIT BEFORE FINANCIAL EXPENSE	6.811	14.376
Financial income	590	779
Financial expenses (-)	(2.066)	(4.898)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	5.334	10.257
Tax income/ (expense) from continuing operations	401	(407)
- Current tax expense	(1,7)	(1.125)
Deferred tax income / (expense)	403	718
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	5.735	9.850
Profit for the period attributable to:		
Non-controlling interest	(56,7)	49
Owners of the Company	5.791	9.801

The information contained herein has been prepared by ASELSAN (the Company). The opinions presented herein are based on general information gathered at the time of writing and are subject to change without notice.

These materials contain statements about future events and expectations that are forward-looking statements. Any statement in these materials that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Except to the extent required by law, we assume no obligations to update the forward-looking statements contained herein to reflect actual results, changes in assumptions or changes in factors affecting these statements.

This presentation does not constitute an offer or invitation to sell, or any solicitation of any offer to subscribe for or purchase any securities and nothing contained herein shall form the basis of any contract or commitment whatsoever. No reliance may be placed for any purposes whatsoever on the information contained in this presentation or on its completeness, accuracy or fairness. None of the Company nor any of its shareholders, directors, officers or employees nor any other person accepts any liability whatsoever for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection therewith.

A composite image featuring various elements of Turkish defense technology. In the foreground, a ZAFER tank is visible on the left, and a missile is shown launching from a launcher in the center. The background includes a view of Earth from space, several naval ships on the right, and a soldier in a blue uniform on the bottom right. The word 'aselsan' is written in large, white, lowercase letters across the center of the image.

aselsan