

**aselsan**

2021 3<sup>rd</sup> Quarter  
Earnings Release

October 26, 2021

## ASELSAN'S TURNOVER REACHED 10.3 BILLION TL

**ASELSAN's 9-month turnover increased by 22% compared to the same period of the previous year and reached 10.3 Billion TL. Completing the period with profitable growth, the company's net profit was TL 3.1 Billion.**

While ASELSAN's gross profit increased by 52% compared to the same period of the previous year; Earnings Before Interests, Taxes, Depreciation and Amortization (EBITDA) increased by 36% compared to the same period of the previous year reached 2.5 Billion TL. The EBITDA margin was 24%. ASELSAN's net profit reached TL 3.1 Billion. The company's equity to assets ratio was 59%. Total backlog has reached 9.3 Billion USD.

ASELSAN Chairman, President and CEO Prof. Dr. Haluk Görgün evaluated the company's nine-month financial results as follows: "ASELSAN, the pride and trust symbol of our country, continued to create value for the future of our country with all our stakeholders in the first nine months. Our work continued uninterrupted, believing that our independence in defense technologies will further increase with our sustainable growth. Our company continued its stable and profitable growth. When the first nine months of this year are compared with the same period of the previous year, the positive trend, which is visible in almost all of our financial indicators, is expected to get stronger by the end of the year.

### **New Orders Of 1.3 USD Billion in Nine Months**

In this period, when the devastating effects of the pandemic were eliminated by rapid vaccination, ASELSAN increased new business awards by 78% compared to the same period of the previous year and once again demonstrated its leadership mission for our country by receiving 1.3 Billion USD of new orders in the first nine months. ASELSAN's total backlog amounted to 9.3 USD Billion as of the end of the third quarter, while 93% of the backlog was defense and 7% non-defense."

### **Sustainable Growth with New Technologies**

Stating that it was understood how important the nationalization efforts were as a result of the impositions, embargoes, and supply problems in the past, Prof. Dr. Görgün continued:

"As ASELSAN members, we see nationalization as a matter of survival not only in defense but also in all areas of technology. In this context, in the third quarter of this year, we took another step, which can be considered as one of the historical milestones for ASELSAN, and entered the field of financial technologies. We believe that our entry into the field of financial technologies will reflect on both the orders that ASELSAN will receive in the coming period and its customer portfolio as a diversification. The name of our ASELSAN will now appear in this arena, which includes various topics from new generation banking technologies to payment recording devices. Behind our every success is the trust of our nation and the effort of more than 9,000 employees. We will work harder to increase this national confidence with new technologies."



## 2021 3<sup>rd</sup> Quarter Financial Highlights

(Million TL)

Balance Sheet Items	Sep'21	Dec'20	Δ%	Balance Sheet Items	Sep'21	Dec'20	Δ%
Current Assets	17.540	19.594	-10	Liabilities	14.501	15.996	-9
Non-Current Assets	17.850	14.500	23	Equity	20.889	18.098	15
Total Assets	35.390	34.094	4	Liabilities & Equity	35.390	34.094	4

(Million TL)

Income Statement Items	September'21	September'20	Δ%
Revenue	10.292	8.423	22
Gross Profit	3.401	2.240	52
<i>Gross Profit Margin</i>	<i>%33</i>	<i>%26,6</i>	-
Operating Profit (EBIT)	2.168	1.604	35
<i>Operating Profit Margin (EBIT)</i>	<i>%21,1</i>	<i>%19</i>	-
EBITDA	2.473	1.816	36
<i>EBITDA Margin</i>	<i>%24</i>	<i>%21,6</i>	-
Net Profit	3.135	2.999	5
<i>Net Profit Margin</i>	<i>%30,5</i>	<i>%35,6</i>	-

- ✓ Revenues are 10.292 million TL and increased by 22% compared to the same period of the previous year.
- ✓ The newly signed contracts reached 1.3 billion USD and the backlog is 9.3 billion USD.
- ✓ Total assets increased by 4% compared to the year-end and reached 35.390 Million TL.
- ✓ EBITDA is 2.473 Million TL and increased by 36% compared to the same period of the previous year.
- ✓ Gross profit margin was 33% and increased by 640 bp compared to the same period of the previous year.
- ✓ Return on Assets (ROA) is 14% (December 2020: 15%).

## 2021 Guidance

	2021 Guidance
Increase in Revenues (TL)	40% - 50%
EBITDA Margin	20% - 22%
CAPEX	2.000 Million TL

**ASELSAN financial reports can be accessed through the link:**

<https://www.aselsan.com.tr/en/investor-relations/financial-data/financial-reports>

**ASELSAN investor presentations can be accessed through the link:**

<https://www.aselsan.com.tr/en/investor-relations/financial-data/investor-presentations>

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