

SDT

UZAY & SAVUNMA TEKNOLOJİLERİ

**Activity Report For The Period:
January 1, 2026-March 31, 2026**





Vision

"To become a global technology company."

Mission

"Creating sustainable value with unique products and services in the defense, aviation, and space sectors."



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1. Company Overview

Report Period : January 1 to March 31, 2026
Company Name : **SDT SPACE AND DEFENCE TECHNOLOGIES INC.**
Trade Registry No : 200761
HQ Address : Üniversiteler Mah. İhsan Doğramacı Bulvarı, No: 37, İç Kapı No:1,
Çankaya/Ankara, Türkiye
Met 2 Branch Address : Mustafa Kemal Mah. 2082 Cad., No: 54 A Çankaya/Ankara, Türkiye
SDT - ASO Teknopark Branch : Ahi Evran OSB Mah. Erkunt Cad., No: 3/16 Sincan/Ankara, Türkiye
Telephone : (0312) 210 10 15
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Web Address : www.sdt.com.tr
KEP Address : sdtuzay@hs02.kep.tr
E-mail Address : info@sdt.com.tr
Mersis No : 0757030831100016

2. Capital Ownership Structure

a) Capital : 58.000.000,00 TL
b) Shareholding Structure

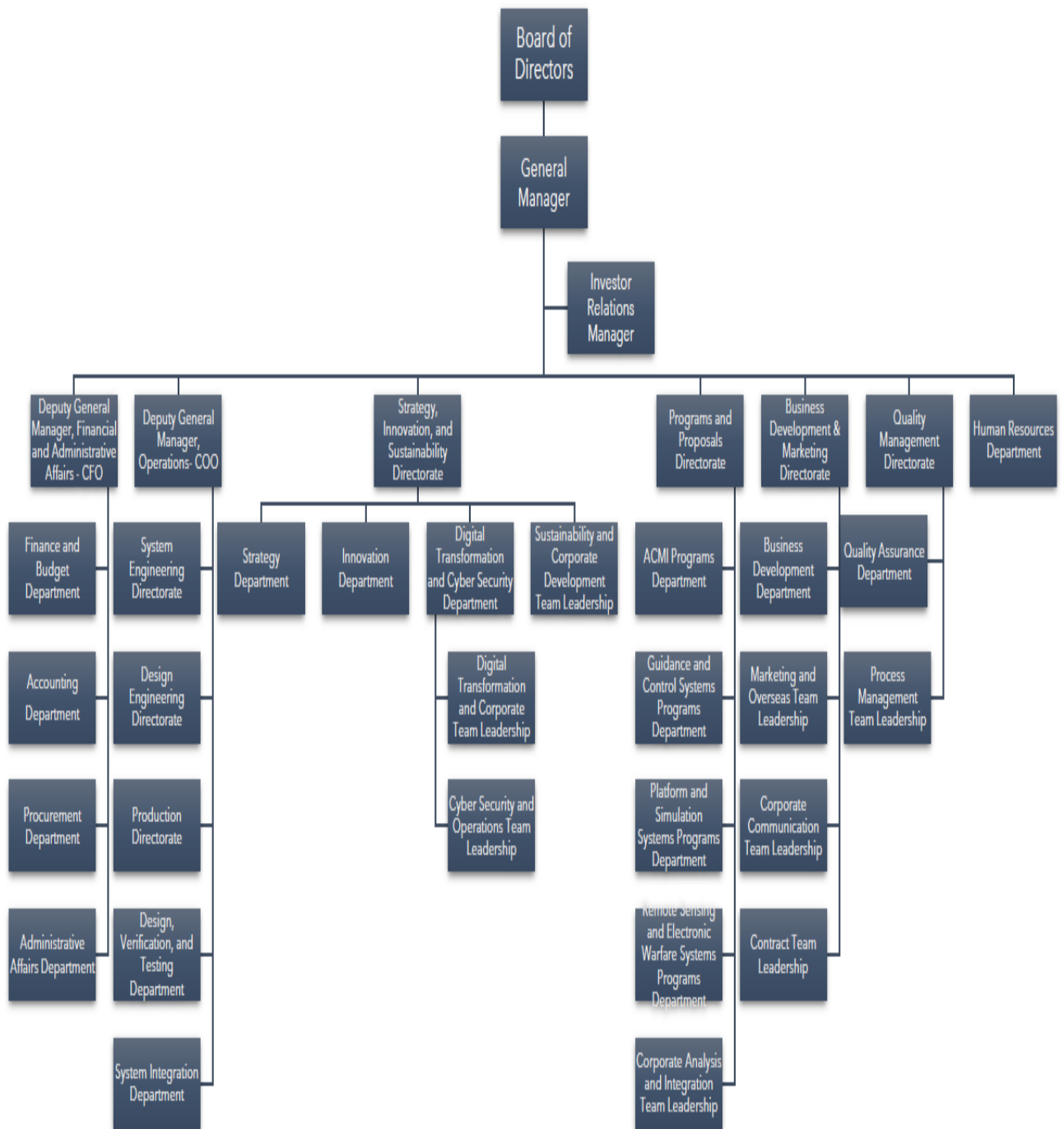
Company's Shareholding Structure		
Trade Name of the Partner/ Full Name	Share in Capital	
	Amount (TL)	Share Rate (%)
Mehmet DORA	36.602.500	63,11
Other	21.397.500	36,89
Total	58.000.000,00	100,00%

Shareholding Structure of the Legal Entity Holding the Largest Share in Capital:

The table below provides details on the information and shareholding structure of shareholders who hold 5% or more of the Company's capital.

SDT SPACE AND DEFENCE TECHNOLOGIES INC.		
Trade Name of the Partner/ Full Name	Share in Capital	
	Amount (TL)	Share Rate (%)
Mehmet DORA	36.602.500	63,11
Hedef Portfolio Management Inc. Efor Venture Capital Investment Fund	4.060.000	7,00
Total	40.662.500	70,11

3. Organizational Structure



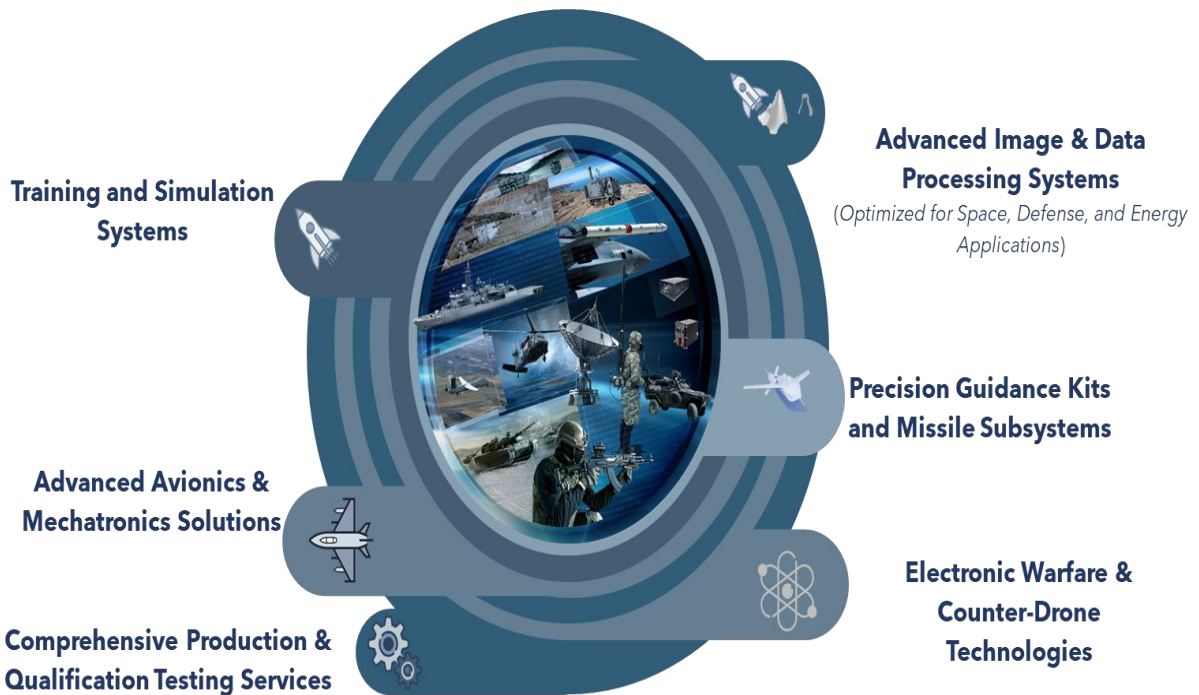
4. History and Development of the Company's Operational Domain

The company was founded on February 11, 2005, with the aim of delivering competitive and innovative technological products and value-added engineering services across various sectors in Türkiye and internationally, with a particular focus on the defense industry. Additionally, the company aims to develop products in specific verticals through research and development within the defense sector. On July 13, 2017, it underwent a title change and has since been operating under its current name.

SDT was initially established as a technology-oriented company and, during the early stages of its development, primarily undertook subcontracting roles in major projects. These roles encompassed both the design and production of electronic subsystems, as well as the development of value-added software solutions. In the following years, SDT achieved significant success through collaborations with leading firms in the defense industry.

In addition to the roles it has undertaken in projects, the company has also become a player in the defense industry, developing products at the system and subsystem level and offering turnkey system solutions as a prime contractor, thanks to its R&D studies, which it has conducted over time using both the Scientific and Technological Research Council of Turkey (TÜBİTAK) funds and its own resources.

SDT specializes in the following main fields of activity:



Training and Simulation Systems

- Air Combat Training Systems (ACMI)
- Fire Training Systems
- Naval Combat Training Systems

Advanced Avionic and Mechatronic Systems

Avionic Systems

- Platform Management and Control System Solutions
- Data Recording Systems (*SDT DDR Family*)
- Weapon Control and Interface Units
- Payload Integration and Ground Control Systems
- Secure Data Link Systems

Mechatronic Systems

- Aircraft Control Systems (*Side Stick, Throttle/Accelerator Handle*)
- Aircraft Arresting and Interception Systems (*Fixed Hook, Mobile, and Networked UDS Types*)

Advanced Image & Data Processing Software

- AI-Driven Image Processing & Data Science Solutions (*GÖRGÜÇ*)
- National Seismic Data Analysis & Geospatial Management Software (*Orhun Bilge*)

Precision Guidance Kits and Missile Subsystems

Missile Subsystems

- Video Compression and Analysis Units
- Image Conversion Units
- Fire Control Units

Guidance Kit Subsystems

- Subunits: EGI, GNNS Receiver, CRPA Antenna, Plug (Electric), Flight Computer, Cabling, Test Suite
- Other: Design and development and/or procurement, production, final assembly, and testing of guidance kit electronics

Electronic Warfare & Counter Drone Systems

Jammer Solutions

- Portable RF Jamming Unit (*Backpack Type*)
- Mobile RF Jamming Unit (*Vehicle-Based*)
- Covert RF Jamming Unit (*Bag Type*)

COMINT (Communications Intelligence) Systems

- Miniature COMINT Platforms
- UAV-Mounted Antenna & Switching Modules

Anti-Drone Systems

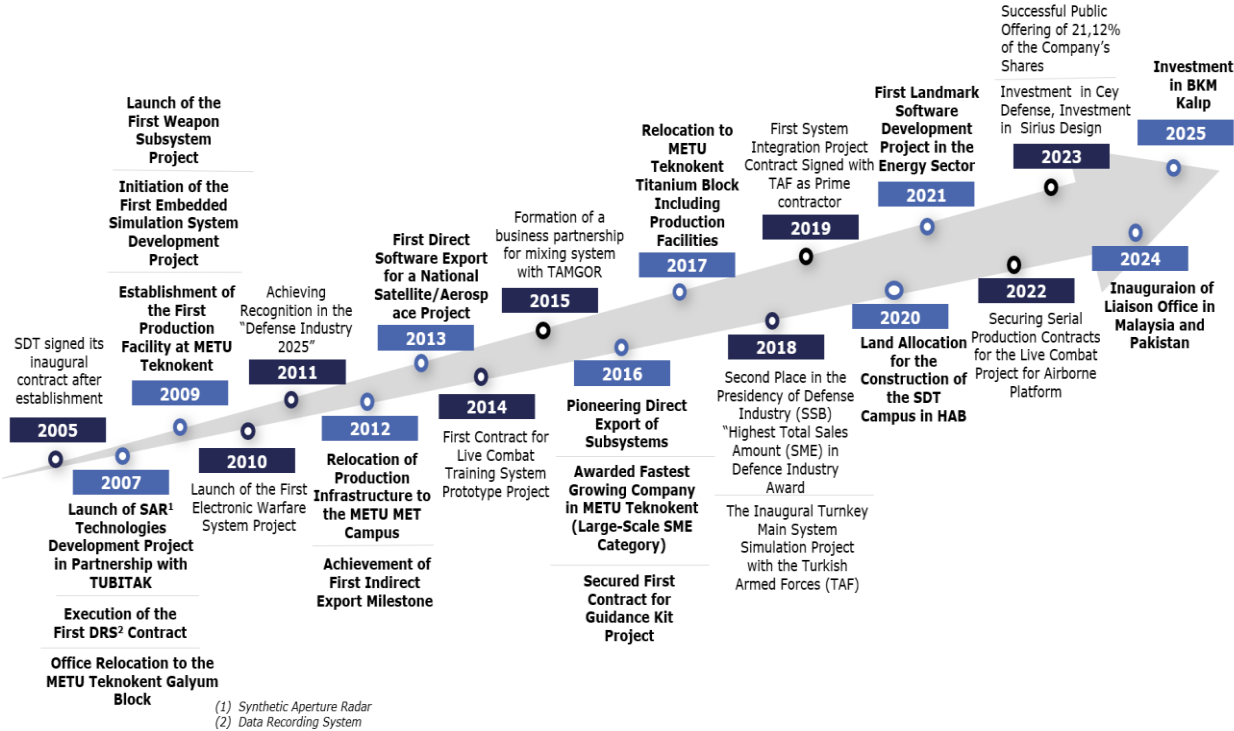
- Tactical Mobile Anti-Drone Rifle
- Hunter-Class Anti-Drone System

Production & Qualification Testing Services

- Electrical, Electronic & Mechatronic Manufacturing Services
- Environmental, EMI & EMC Qualification Testing Services

The Company's revenues are primarily generated through project-based engagements, including competitive tendering processes, custom project orders, and spot sales. Certain projects are executed in collaboration with partners via joint ventures or cooperation agreements; in such cases, revenues are recognized proportionally based on the Company's ownership stake. In addition to project revenues, the Company benefits from recurring income streams through maintenance, support services, and other repeat business activities.

Key milestones in the Company's Development



5. Industry Focus and Market Position

An overview of the sectors or markets of operation, the exporter's positioning within these sectors or markets, and the related advantages and disadvantages

a. Defense Industry Sector:

In line with the principles of a social state, governments are tasked with safeguarding national integrity and ensuring the security of their nations. In the contemporary landscape marked by rising geopolitical tensions and persistent threats of terrorism, countries are increasingly allocating resources to bolster their defense capabilities. Consequently, many nations are enhancing their defense infrastructure and undertaking efforts to modernize and restructure their technological frameworks.

The defense industry is a sector that encompasses the broad industrial business environment related to the development, production, and provision of services for defense products and systems deemed necessary for national security in the main sectors of air, space, land, and sea platforms, electronics, radar, electronic warfare, rocket-missile systems, ammunition production, and cybersecurity.

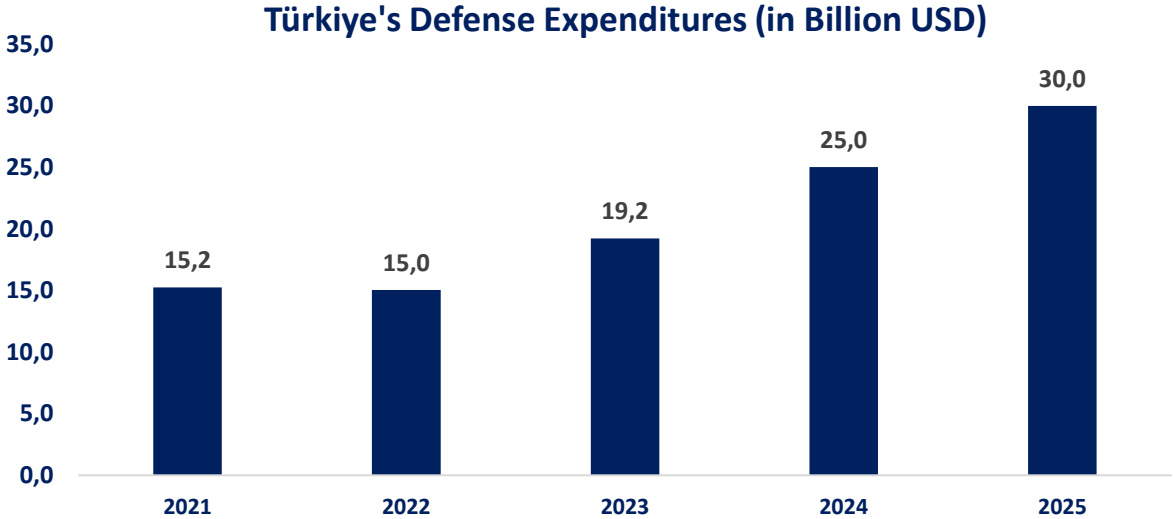
b. Global Defense Industry Overview

According to data from the Stockholm International Peace Research Institute (SIPRI), total global defense spending will reach \$2.887 trillion in 2025, a 2.9% increase compared to the previous year. SIPRI data shows that the highest increase was in European military spending at 14%, followed by Asia and Oceania at 8.1%.

When examining the countries with the highest defense spending in 2025, the US ranks first with \$954 billion, China second with \$335 billion, Russia third with \$190 billion, Germany fourth with \$113 billion, and India fifth with \$92 billion. These five countries account for 58% of total spending. (Source: SIPRI Military Expenditure Database, April 2026).

c. Turkish Defense Industry

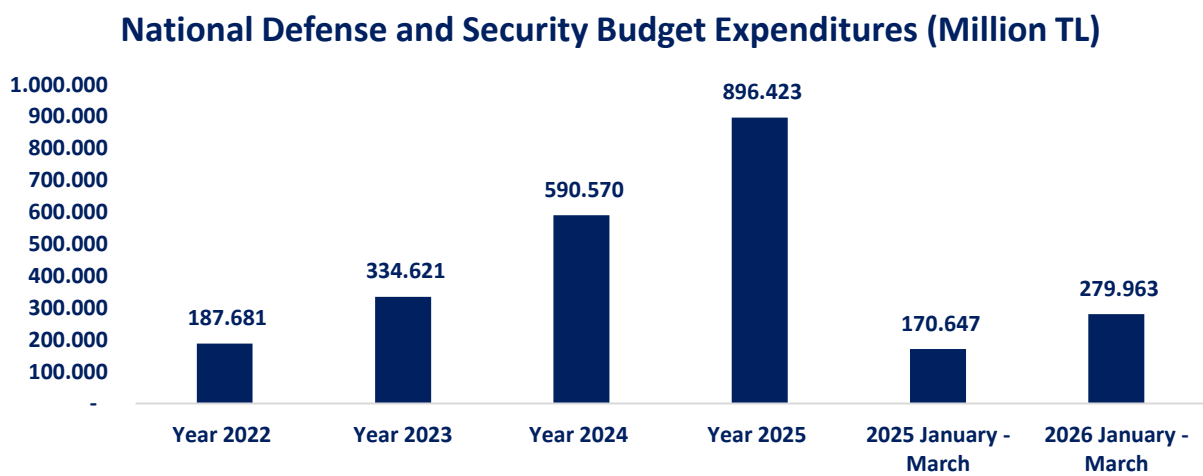
According to data from the Stockholm International Peace Research Institute (SIPRI), Turkey will be the 18th country in the world with the highest defense spending in 2025, with 30 billion USD (ranked 17th in 2024 with 25 billion USD). The share of defense spending in Gross Domestic Product is 1.91%. (Source: SIPRI Military Expenditure Database, April 2026)



Source: SIPRI

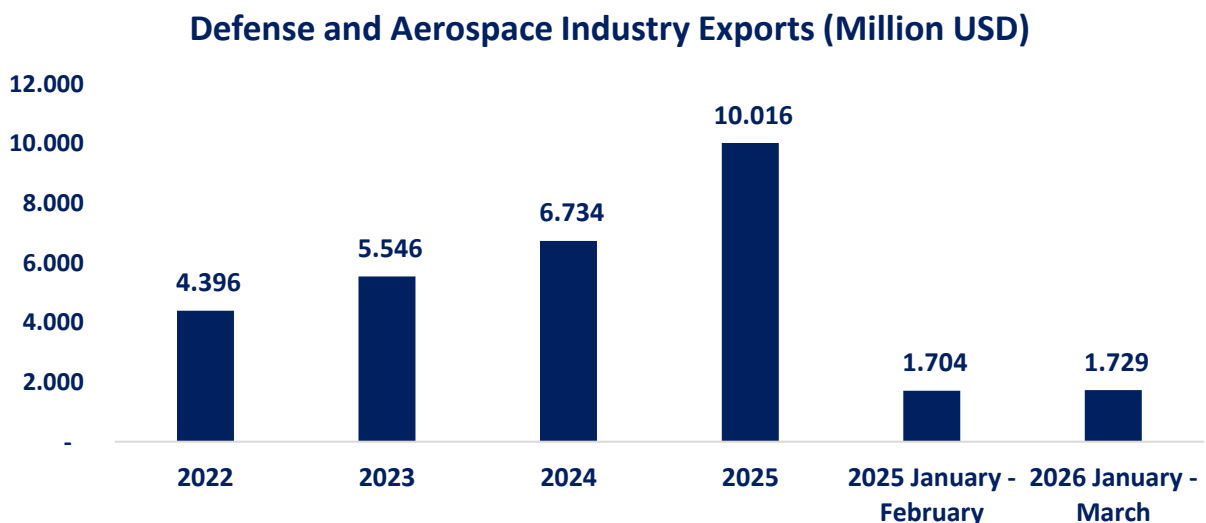
In addition to the appropriations allocated to defense and security units within the scope of the Central Government Budget, a total of 2 trillion 155 billion Turkish Lira (2025: 1 trillion 608 billion Turkish Lira) has been allocated from the 2026 budget to develop the existing capabilities of our defense industry with domestic and national resources, together with the Defense Industry Support Fund (SSDF). This amount corresponds to 11.4% (2025: 10.9%) of the central government budget size.

According to the Central Government Budget Monthly Performance Reports published by the Presidency of the Republic of Turkey's Strategy and Budget Directorate, in the first quarter of 2026, expenditures from the budget for national defense and security increased by 64.04% compared to the same period of the previous year, reaching 279.9 billion TL (first quarter of 2025: 170.6 billion TL), and its share in total budget expenditures was 6.33% (5.47% in the same period of 2025).

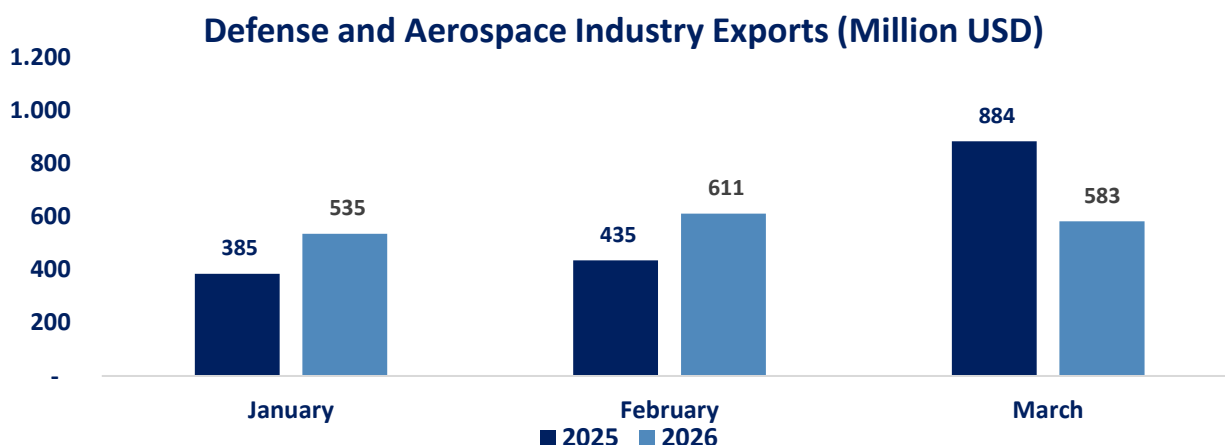


Source: Presidency of the Republic of Turkey, Presidency of Strategy and Budget. Central Government Budget Monthly Realizations Reports, 2022-2026.

Defense and aerospace industry exports reached USD 1.7 billion in the first quarter of 2026, a 1.44% increase compared to the same period of the previous year.



Source: Turkish Exporters Assembly (TIM), 2026.



Source: Turkish Exporters Assembly (TIM), 2026.

6. Capital Structure

Capital Representation Share Information:

Group	Holder/Bearer	Privilege Type	Nominal Share Value (TL)	Total (TL)	Share Ratio (%)
A	Holder	Privileged	1,00	7.500.000	12.93
B	Holder	Unprivileged	1,00	50.500.000	87.07
TOTAL				58.000.000,00	100,00

As per Article 9 of the Company's Articles of Association, half of the Board of Directors, totaling five members, will be elected by the General Assembly from candidates proposed by the majority of Group A shareholders. If the calculated half-member is a fraction, it will be rounded down to the nearest whole number. In accordance with Article 12 of the Articles of Association, Group A shareholders are entitled to five voting rights each, while Group B shareholders hold one voting right each during General Assembly meetings.

7. Preferred Shares

The Company's capital is segmented into Group A and Group B shares, both of which are registered shares. As stipulated in Article 12, titled "General Assembly," of the Company's Articles of Association:

- Group A shares possess voting privileges, with each share valued at TL 1 granting its owner 5 votes during general assembly meetings.
- Conversely, Group B shares lack voting privileges, with each share valued at TL 1 entitling its owner to 1 vote in general assembly meetings.

Mehmet DORA exercises management control over the Company, which is derived from his shareholding and ownership of privileged Group A shares. As stipulated in Article 9 of the Company's Articles of Association, titled "Board of Directors and Its Term," at least half of the Board of Directors, which shall consist of a minimum of five members, is to be elected by the General Assembly from candidates nominated by the majority of Group A shareholders.

In cases where the total number of Board members is odd, resulting in a fractional division for the number of members to be nominated by Group A shareholders, the number of nominees shall be rounded up to the next whole number. Furthermore, in accordance with Article 12, titled "General Assembly," of the Company's Articles of Association, each Group A share grants its holder five votes at General Assembly meetings. Group B shares, by contrast, do not carry any special privileges.

8. Board of Directors Overview

The Company's management and representation in dealings with third parties are vested in the Board of Directors. The Board, composed of at least 5 members in compliance with Turkish Commercial Code and Capital Markets Law, oversees the Company's affairs and administration. Directors serve a maximum term of 3 years and may be re-elected upon the expiration of their term. The General Assembly retains the authority to change Board members if necessary.

To ensure accountability and impartiality, the General Assembly elects a sufficient number of independent directors in line with the principles of director independence outlined in the Corporate Governance Principles attached to the Capital Markets Board's Corporate Governance Communiqué No. 17.1. The selection and qualifications of independent directors adhere to the regulations of the Capital Markets Board on corporate governance.

Board members are permitted to hold positions on the boards of other companies. Meetings of the Board of Directors may be convened by the Chairman or, in their absence, by the Vice Chairman. Meeting and voting procedures are governed by the Turkish Commercial Code, requiring a majority of members for a quorum.

Decisions are made by a majority of members present, as stipulated in Article 390 of the Turkish Commercial Code, including when the board convenes electronically.

Members of the Company's governing body are prohibited from engaging in transactions with the Company or participating in activities that compete with its interests.

From January 1, 2026, to March 31, 2026, the Company's Board of Directors held 4 meetings, during which 10 resolutions were adopted. The attendance rate for these meetings was 90%.

Full Name	Position	Last (5) Years Assignments	Current Term / Remaining Term*	Share of Capital	
				(TL)	(%)
Mehmet DORA	Chairman of the Board of Directors	Chairman of the Board of Directors	Until 15.04.2028	36.602.500	63.11
Mustafa Fatih ÜNAL	Vice-Chairman of the Board of Directors	Vice-Chairman of the Board of Directors, General Manager	Until 15.04.2028	1.347.500	2.32
Beril DORA	Board Member	Board Member	Until 15.04.2028	0	0,00
Mehmet Veysel YAYAN	Independent Board Member	Independent Board Member	Until 15.04.2028	0	0,00
Necip Yalçın PEHLİVANTÜRK	Independent Board Member	Independent Board Member	Until 15.04.2028	0	0,00

(*) The board members were elected during the Ordinary General Assembly Meeting held on April 15, 2026.

ROLES OF THE MEMBERS OF THE BOARD OF DIRECTORS APART FROM THE PARTNERSHIP						
Full Name	Company	Role	Continuity of Service	Capital Amount (TL)	Capital Share (TL)	Capital Share (%)
Mehmet DORA	Dormak İthalat İhracat Mümessillik ve Danışmanlık Ticaret A.Ş.	Chairman of the Board of Directors, Shareholder	Continues	27.000.000	27.000.000	100
	Dorsan Uzay ve Havacılık Savunma Sanayi Taahhüt ve Ticaret Ltd. Şti.	Manager, Shareholder	Continues	150.000	72.000	48
	Dorsav Teknik Lojistik ve Ticaret A.Ş.	Chairman of the Board of Directors, Shareholder	Continues	50.000	24.000	48
	Mehmet DORA- Gerçek Kişi İşletmesi	Business Owner	Continues	10.000	10.000	100
	Cey Savunma ve Simülasyon Sistemleri Sanayi ve Ticaret A.Ş.	Chairman of the Board of Directors	Continues	11.670.000	-	-
	Sirius Tasarım Laboratuvarı Mühendislik A.Ş.	Chairman of the Board of Directors	Continues	1.250.000	250.000	20
	Dortek Teknoloji Lojistik Ve Ticaret Anonim Şirketi	Chairman of the Board of Directors	Continues	500.000	240.000	48
	BKM Bursa Kalıp Merkezi Metal Form Makine Sanayi Ve Ticaret Anonim Şirketi	Chairman of the Board of Directors	Continues	600.000	-	-
Mustafa Fatih ÜNAL	Cey Savunma ve Simülasyon Sistemleri Sanayi ve Ticaret A.Ş.	Vice President of the Board of Directors	Continues	11.670.000	-	-
Necip Yalçın PEHLİVANTÜRK	-	-	-	-	-	-
Mehmet Veysel YAYAN	FNSS Savunma Sistemleri A.Ş.	Board Member	Continues	1.928.000.000	-	-
	İMSAD İnşaat Malzemesi Sanayicileri Derneği	Board Member	Continues	-	-	-
	Türkiye Çelik Üreticileri Derneği	Secretary General	Continues	-	-	-

ROLES OF THE MEMBERS OF THE BOARD OF DIRECTORS APART FROM THE PARTNERSHIP						
Full Name	Company	Role	Continuity of Service	Capital Amount (TL)	Capital Share (TL)	Capital Share (%)
Beril DORA	Dorsav Teknik Lojistik ve Ticaret A.Ş.	Shareholder	Continues	50.000	6.000	12
	Cey Savunma ve Simülasyon Sistemleri Sanayi ve Ticaret A.Ş.	Board Member	Continues	11.670.000	-	-
	Dormak İthalat İhracat Mümessillik ve Danışmanlık Ticaret A.Ş.	Board Member	Continues	27.000.000	-	-
	Dortek Teknoloji Lojistik ve Ticaret Anonim Şirketi	Shareholder	Continues	500.000	60.000	12
	BKM Bursa Kalıp Merkezi Metal Form Makine Sanayi Ve Ticaret Anonim Şirketi	Vice President of the Board of Directors	Continues	600.000	-	-
	As Biyoteknoloji Sanayi Ve Ticaret A.Ş.	Shareholder	Continues	50.000	5.625	11,25

9. Board of Directors Committees

To ensure the effective fulfillment of its duties and responsibilities, and in accordance with Article 4.5 of the Capital Markets Board's Corporate Governance Communiqué No. II-17.1, the Board of Directors has resolved to establish the "Audit Committee," the "Early Detection of Risk Committee," and the "Corporate Governance Committee," with clearly defined roles and responsibilities. Furthermore, the Board has decided not to establish separate "Nomination" and "Remuneration" Committees; instead, the responsibilities of these functions will be carried out by the "Corporate Governance Committee."

a. Audit Committee

The Audit Committee is responsible for supervising the Company's accounting procedures, the public disclosure of financial information, independent audits, and the efficiency of the Company's internal control and internal audit system. The Company has established an Audit Committee to fulfill these duties.

AUDIT COMMITTEE			
Full Name	Position	Share in Capital	
		TL	%
Mehmet Veysel YAYAN	President	-	-
Necip Yalçın PEHLİVANTÜRK	Member	-	-

b. Early Risk Detection Committee

The Early Detection of Risk Committee is tasked with identifying potential risks (threats and opportunities) that could threaten the Company's existence, growth, and continuity. It is responsible for implementing measures to mitigate and manage these risks, as well as reviewing the Company's risk management systems at least annually. Furthermore, corporate opportunities are regularly assessed and evaluated by this committee. The Company has established an Early Detection of Risk Committee to fulfill these responsibilities.

EARLY RISK DETECTION COMMITTEE			
Full Name	Position	Share in Capital	
		TL	%
Necip Yalçın PEHLİVANTÜRK	President	-	-
Beril DORA	Member	-	-

c. Corporate Governance Committee

The Corporate Governance Committee is responsible for assessing the application of corporate governance principles within the company. In cases where these principles are not fully adhered to, the committee identifies the reasons behind such deviations and any conflicts of interest that may arise as a result. It provides recommendations to the board of directors aimed at enhancing corporate governance practices. Additionally, the committee oversees the activities of the investor relations department. A Corporate Governance Committee has been established to fulfill these duties.

CORPORATE GOVERNANCE COMMITTEE			
Full Name	Position	Share in Capital	
		TL	%
Mehmet Veysel YAYAN	President	-	-
Mustafa Fatih ÜNAL	Member	1.347.500	2.32
(*) Kadir Engin Solmaz	Member	-	-

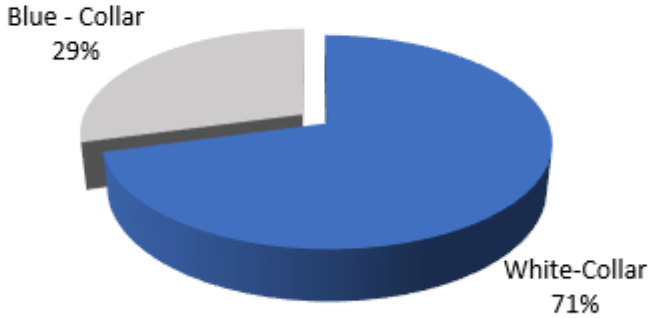
10. Human Resources

As of the end of March 2026, SDT's average number of personnel is 275. 27% of these personnel are female and 73% are male.

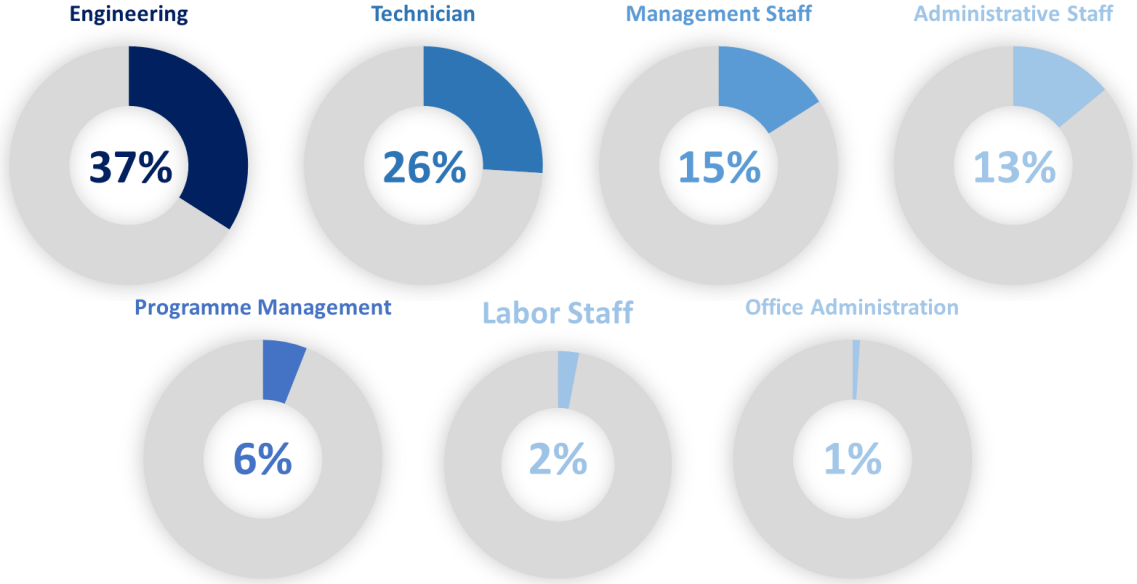
Category	Female (%)	Male (%)
Board of Directors	20%	80%
Company Personnel	28%	72%
Candidate Engineers	14%	86%
Company in General	27%	73%

71% of the company personnel working at SDT are white collar and 29% are blue collar.

Personnel Allocation Based On Division Of Labor

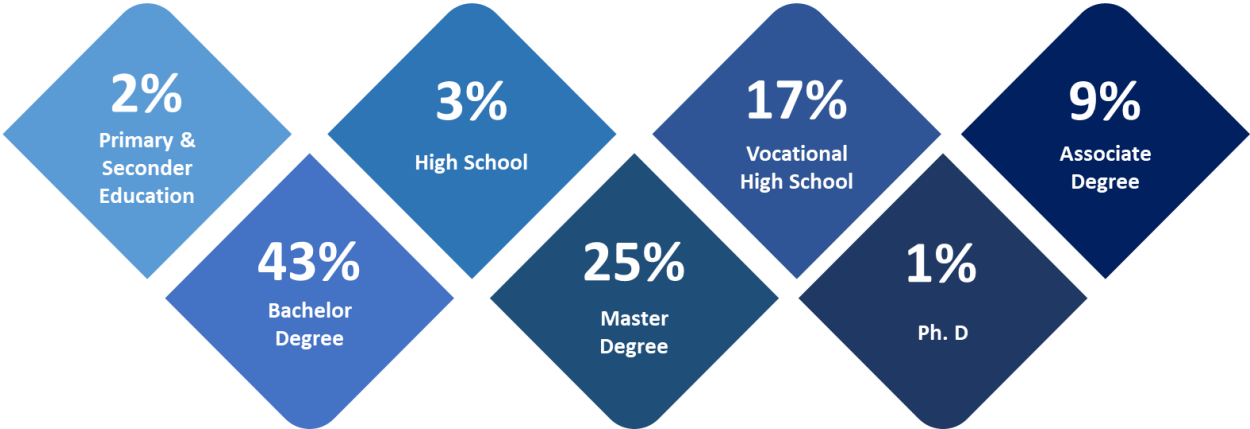


Among the SDT employees, the distribution based on job roles is as follows: 37% engineers, 26% technicians, 15% managers, 13% administrative staff, 6% program management, 2% laborers, and 1% office managers.



69% of the company personnel working at SDT have at least a bachelor's degree.

Akademik Qualifications



11. Sustainability Initiatives

Our Company published its 2024 TSRS-Compliant Sustainability Report, prepared in accordance with the Turkish Sustainability Reporting Standards (TSRS) in accordance with the regulations of the Public Oversight, Accounting and Auditing Standards Authority of the Republic of Turkey, and subject to a limited assurance audit by Any Partners Independent Auditing Inc., on the Public Disclosure Platform on October 31, 2025.

This sustainability report has been prepared based on the fundamental principles set forth in TSRS 1: General Requirements for Disclosure of Financial Information Relating to Sustainability and TSRS 2: Climate Disclosures. Work on the Sustainability Report covering the period from January 1, 2025 to December 31, 2025 is ongoing, and it is planned to be publicly disclosed along with the financial reports to be published in the second quarter of 2026.

In line with our slogan, "Technology Supporting Sustainability," we declare that we will continue to resolutely pursue our commitment to sustainability. A significant portion of the principles and best practices included in the "Sustainability Principles Compliance Framework" enacted by the Capital Markets Board (SPK) in 2020 are already being effectively implemented by SDT; relevant performance is regularly monitored, evaluated, and improved through a continuous improvement approach. The Sustainability Compliance Report can be accessed via the Public Disclosure Platform (KAP). The Sustainability Report can be accessed via the "Sustainability Report" tab at the following link: <https://kap.org.tr/sirket-bilgileri/ozet/5686-sdt-uzay-ve-savunma-teknolojileri-a-s> and through related notifications.

Following our 2024 Sustainability Compliance Report, which we first published in 2025, we aim to publish our 2025 Sustainability Report, prepared in accordance with GRI standards, sometime in 2026.

12. Corporate Policies

a. Information Policy

In accordance with the company disclosure policy, the company adheres to the principle of providing necessary information, excluding insider information, to all shareholders and stakeholders. This is done within the framework of principles such as equality, accuracy, impartiality, consistency, comprehensibility, accessibility at the lowest possible cost, and timely manner. Methods and tools used for disclosure in relations with stakeholders include Material Event Disclosures, Public Disclosure of Financial Reports, Annual Reports of the Board of Directors, and the Company Website.

b. Methods for Ensuring Information Confidentiality

The Company establishes a List of Individuals with Access to Inside Information and notifies the relevant authority of this list and any changes to it. Additionally, it periodically informs those concerned about the application of Silent Periods and Prohibited Periods.

c. Dividend Distribution Policy

The purpose of SDT A.Ş.'s Dividend Distribution Policy is to define the principles for profit distribution in accordance with the Turkish Commercial Code, the CMB's "Communiqué on Dividends" (Serial II No: 19.1, published in the Official Gazette on 23.01.2014, No. 28891), and other applicable legal regulations. In distributing dividends, the Company adheres to a balanced and consistent approach that considers both shareholder interests and the Company's objectives in accordance with Corporate Governance Principles.

The Board of Directors presents its proposal on dividend distribution, including its form and content, along with a dividend distribution table, which is publicly disclosed in accordance with the Capital Markets Board's regulations on the disclosure of material events.

d. Remuneration Policy

The objective of the Remuneration Policy is to establish principles for determining the compensation of the Company's Board Members and senior executives in accordance with the CMB's "Corporate Governance Communiqué," Serial: IV No: 17.1, which came into effect upon publication in the Official Gazette dated 01.03.2014, and numbered 28871. The remuneration principles for Board Members and senior executives, given the absence of a separate Remuneration Committee, are documented by the Corporate Governance Committee. These principles consider the Company's long-term objectives and are then presented to the Board of Directors for approval. The approved remuneration principles are separately disclosed to shareholders during General Assembly meetings, providing them with an opportunity to express their views on the matter.

e. Information Security Policy

Given the critical nature of the defense sector in which SDT primarily operates, ensuring information security is paramount. With a keen awareness of this sensitivity, the company is dedicated to guaranteeing the confidentiality, integrity, and accessibility of information assets belonging to itself and its internal and external stakeholders in all organizational activities. This commitment is upheld through the implementation and maintenance of an Information Security Management System (ISMS) established within the framework of the TS ISO/IEC 27001 standard.

To achieve this, the company:

- Abides by its legal, regulatory, and contractual obligations concerning information security.
- Implements and sustains a risk management methodology to identify, evaluate, and control risks associated with information assets.
- Develops suitable business continuity plans and systems to ensure the continuity of business activities with minimal interruption. These plans are implemented, tested, and continuously enhanced.
- Conducts regular training and awareness-raising activities to enhance information security awareness among stakeholders.
- Constantly enhances the ISMS through regular audits and reviews based on objective measurements. Control targets are established to enhance information security performance.
- Ensures that appropriate measures are taken and necessary sanctions are imposed to manage and prevent the recurrence of information security violations.

f. Quality Policy and Quality Management System

SDT, as an institution committed to fulfilling the requirements of the Quality Management System, aims to:

- Meet customer needs in the most appropriate and competitive manner through its processes and applications.
- Ensure sustainable growth in both foreign and domestic markets by fostering effective and efficient teams with its employees and establishing strong collaborative relationships with other companies through its products/solutions.
- Achieve, enhance, and maintain balanced satisfaction among all stakeholders (customers, employees, shareholders, suppliers, subcontractors, business partners) and instill confidence in society through the development and production of products and services.
- Ensure that all functions within the company operate in an integrated manner with a process-oriented approach based on measurement and improvement, managing them with data.
- Increase and manage the competencies of all employees within the framework of the quality system in accordance with needs, focusing on continuous improvement and development. This is achieved by recognizing employees as integral parts of a larger whole and prioritizing internal information sharing.

g. Technology Infrastructure & Corporate Information Governance

In 2022, significant upgrades were made to the information system server and storage infrastructure as part of a comprehensive modernization initiative. By January 1, 2021, the implementation of the second phase functionalities of the Enterprise Resource Planning (ERP) application had been successfully concluded, aligning with the strategic plan's objectives to fortify the corporate infrastructure. In pursuit of bolstering corporate memory, streamlining processes through digitization, and transitioning towards a paperless office environment, the deployment and expansion of the content management system were completed.

Furthermore, infrastructure investments pertaining to internet network IT services were finalized and implemented. SDT has obtained certifications for its Quality Management System in compliance with AS 9100 Rev D, TS EN ISO 9001:2015, TS EN ISO/IEC 27001:2017, AQAP 2310, and AQAP 2210 standards. Additionally, SDT's Quality Management System adheres to the requirements outlined in IEEE/EIA 12207, IEEE 1220, and MIL-STD-498 for engineering processes, and MIL-STD-973 and ANSI/EIA-649 for Configuration Management processes.

Moreover, in 2023, CMMI Ver2.0 certification efforts were successfully concluded. Following our assessments, it has been established that the company has attained Level-3 maturity in both Development (Development-DEV) and Supplier Management (Supplier Management-SPM). This achievement positions us as the third company globally and the second company in Türkiye to reach this level of maturity in these specific areas.

Furthermore, in the evaluation conducted by the Presidency of Defense Industry in 2023 as part of the Industrial Competence Evaluation and Support Program (EYDEP), the company was recognized for maintaining its competence as a category A company in the Defense Industry Capability Inventory (YETEN). The completion of Level 3 evaluation processes in both CMMI DEV and CMMI SPM further underscores the company commitment to excellence and continuous improvement.

13. Financial Status

Financial Statements and Results as of March 31,2025

	Current Period	Prior Period
	Unaudited	Audited
	31.03.2026	31.12.2025
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalent	160.349.649	394.747.077
Trade Receivables	618.073.408	765.331.667
- <i>Trade receivables from related parties</i>	2.009.054	51.653.106
- <i>Trade receivables from other parties</i>	616.064.354	713.678.561
Other Receivables	15.539.621	23.351.230
- <i>Other receivables from related parties</i>	-	-
- <i>Other receivables from other parties</i>	15.539.621	23.351.230
Inventories	1.791.994.086	1.677.543.172
Prepaid Expenses	138.816.733	93.387.511
- <i>Prepaid expenses to related parties</i>	50.014.964	51.579.610
- <i>Prepaid expenses to other parties</i>	88.801.769	41.807.901
Current Period Tax Related Assets	731.177	122.924
Other Current Assets	75.378.289	65.792.777
TOTAL CURRENT ASSETS	2.800.882.963	3.020.276.358
NON-CURRENT ASSETS		
Other Receivables	555.583	611.364
- <i>Other receivables from related parties</i>	-	-
- <i>Other receivables from other parties</i>	555.583	611.364
Financial Investments	22.797.617	27.543.048
Investments Valued by Equity Pick-up Method	3.846.283	6.346.187
Right of Use Assets	83.894.887	81.117.739
Tangible Fixed Assets	821.297.522	595.832.977
Intangible Fixed Assets	364.961.297	328.608.539
- <i>Goodwill</i>	111.131.887	111.131.887
- <i>Other intangible fixed assets</i>	253.829.410	217.476.652
Prepaid Expenses	164.081.363	183.262.060
Deferred Tax Assets	266.780.691	322.468.968
TOTAL NON-CURRENT ASSETS	1.728.215.243	1.545.790.882
TOTAL ASSETS	4.529.098.206	4.566.067.240

	Current Period	Prior Period
	Unaudited	Audited
	31.03.2026	31.12.2025
LIABILITIES		
CURRENT LIABILITIES		
Financial Borrowings	298.248.494	341.721.920
Current Installment of Long Term Financial Borrowings	207.792.850	148.521.227
Trade Payables	239.774.990	226.488.734
- Trade payables to related parties	1.124.007	928.444
- Trade payables to other parties	238.650.983	225.560.290
Employee Benefit Liabilities	93.216.166	65.787.221
Other Payables	17.151.572	71.470.930
- Other payables to related parties	-	-
- Other payables to other parties	17.151.572	71.470.930
Deferred Income	707.797.052	808.622.399
Current Tax Liabilities	426.848	334.650
Short Term Provisions	36.902.225	34.446.719
- Provisions for employee benefits	32.742.506	28.516.692
- Other short term provisions	4.159.719	5.930.027
TOTAL CURRENT LIABILITIES	1.601.310.197	1.697.393.800
NON-CURRENT LIABILITIES		
Financial Borrowings	78.440.823	60.204.476
Deferred Income	110.338.433	85.582.248
Long Term Provisions	42.400.935	41.321.221
- Provision for employee benefits	41.079.511	36.843.727
- Other Long-Term Provisions	1.321.424	4.477.494
TOTAL NON-CURRENT LIABILITIES	231.180.191	187.107.945
TOTAL LIABILITIES	1.832.490.388	1.884.501.745
SHAREHOLDERS' EQUITY		
Parent Company's Equity		
Paid In Capital	58.000.000	58.000.000
Adjustment to Share Capital	269.820.193	269.820.193
Premiums/Discounts Related to Shares	742.717.919	742.717.919
Other Comprehensive Income or Loss		
Not to Be Reclassified Under Profit or Loss	716.230	1.249.799
Remeasurement Gains (Loss)	716.230	1.249.799
- Actuarial gains/losses on defined benefit plans	716.230	1.249.799
Restricted Reserves	40.775.662	40.775.662
Retained Earnings or Losses	1.564.530.209	1.531.268.997
Net Profit or Loss for the Period	13.935.214	33.261.212
Minority Interests	6.112.391	4.471.713
TOTAL SHAREHOLDERS' EQUITY	2.696.607.818	2.681.565.495
TOTAL LIABILITIES AND EQUITY	4.529.098.206	4.566.067.240

	Current Period	Prior Period
	Unaudited	Unaudited
	01.01.-	01.01.-
	31.03.2026	31.03.2025
PROFIT OR LOSS		
Revenue	506.840.805	223.327.491
Cost of Sales	(304.361.079)	(135.693.437)
GROSS PROFIT / (LOSS)	202.479.726	87.634.054
General Administrative Expenses	(67.163.212)	(72.066.819)
Marketing Expenses	(17.902.873)	(21.360.346)
Research and Development Expenses	(3.659.833)	(5.556.309)
Other Income from Operation Activities	55.485.731	73.612.871
Other Expense from Operation Activities	(40.121.800)	(72.612.889)
PROFIT/ (LOSS) FROM OPERATING ACTIVITIES	129.117.739	(10.349.438)
Income From Investment Activities	12.724.766	17.239.896
Expense From Investment Activities	-	-
Income / (Loss) From Investments Accounted By Equity Method	(2.499.904)	7.146.238
OPERATING INCOME BEFORE FINANCIAL INCOME/ (EXPENSE)	139.342.601	14.036.696
Financial Income	26.475.310	136.002.982
Financial Expenses	(67.768.721)	(105.361.211)
Monetary Gain / (Loss)	(25.541.050)	(129.693.873)
PROFIT/ (LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	72.508.140	(85.015.406)
Operating Activity Tax Income/ (Expense)	(56.932.248)	7.153.434
Current Tax (Expense) / Income	(1.084.593)	-
Deferred Tax (Expense) / Income	(65.171.916)	7.153.434
Deferred Tax Income / (Expense) under the Investment Incentive Certificate	9.324.261	-
NET PROFIT / (LOSS) FOR THE PERIOD	15.575.892	(77.861.972)
Profit / (Loss) Distribution		
Minortiy Interests	1.640.678	-
Parent Company's Share	13.935.214	(77.861.972)
Earnings / (Loss) Per Share	0,24	(1,34)

14. Key Milestones in Company Activities and Operations

a. Company Investments in the Current Accounting Period

In line with its growing business volume, SDT acquired 30,376 m² of land through allocation in the Ankara Space and Aviation Specialized Organized Industrial Zone in 2020. The new campus, which will be built on this land with a closed area of approximately 16,000 m², will bring all of SDT's existing campuses under one roof, including offices where business partnership activities are conducted. Construction work is ongoing in this regard.

As part of the construction investment, the process is being carried out in accordance with the revised renovation permit, and the structural work (column concrete, garden walls, etc.) and prefabricated structure installation have been completed.

On the prefabricated building side, the exterior facade and roof panel covering processes, as well as the composite glass facade manufacturing, have been completed. Fine finishing works and electrical and mechanical installations are ongoing.





b. No significant administrative sanctions or penalties have been imposed on the Company or its Board Members.

c. No significant changes in legislation impacting company operations

d. Internal Control System and Audit activities

The Company currently does not have an internal control system in place. However, it undergoes independent audits and receives comprehensive certification services to ensure compliance with tax laws.

e. Resolving Conflicts of Interest between the Company and Service-Providing Institutions in Investment Consultancy and Rating

There is no conflict of interest between the Company and institutions that offer services such as investment consulting and ratings.

f. Mutual Associates with Ownership Exceeding 5%

Subsidiary Structure	Shareholding	Parent Company's Equity Share in the Subsidiary		Uncontrollable Equity Capital Share
		(Direct)	(Direct+ Indirect)	
SDT Azerbaijan/Azerbaijan		%100.00	%100.00	-
Cey Savunma		%100.00	%100.00	-
Sirius Tasarım		%40.00	%40.00	%60.00
BKM Bursa		%95.00	%95.00	%5.00

g. Company's acquisition of own shares

No shares were acquired by the Company.

h. Explanation regarding special and public audits conducted during the Accounting Period

None.

i. Lawsuits impacting company's financial position and operations

There are no lawsuits filed against the Company.

j. Information regarding Company's direct or indirect subsidiaries and share ratios

Subsidiary Shareholding Structure	Parent Company's Equity Share in the Subsidiary		Uncontrollable Equity Capital
	(Direct)	(Direct+ Indirect)	(Share)
SDT Azerbaijan/Azerbaijan	%100.00	%100.00	-
Cey Savunma	%100.00	%100.00	-
BKM Bursa	%95.00	%95.00	%5.00

Partnership Shareholding Structure	Parent Company's Equity Share in the Subsidiary		Uncontrollable Equity Capital
	(Direct)	(Direct+ Indirect)	(Share)
Sirius Tasarım Laboratuvarı Mühendislik A.Ş.	%40	%40	%60

k. Legal Transactions and Measures with Controlling Company and Affiliates: If the Company is a subsidiary of a group of companies, this section includes details on legal transactions with the controlling company, any affiliated companies, directives from the controlling company benefiting itself or affiliated entities, as well as any other actions taken or avoided for the benefit of the controlling company or its affiliates during the previous activity year.

No such transactions occurred.

l. Evaluation of previous period targets and General Assembly resolutions

The company successfully achieved its targets for the period spanning from January 1 to March 31, 2026.

m. Details regarding company donations and aid within the period, and expenditures on social responsibility projects

As of March 31, 2026, no donations or grants were issued during the accounting period.

n. Summary of Ordinary and Extraordinary General Assembly Meetings Held During the Period

The Company convened its Ordinary General Assembly Meeting for the year 2025 on April 15, 2026.

o. Corporate Social Responsibility (CSR) Activities

We have no social responsibility activities during the period from January 1, 2026 to March 31, 2026.

p. Dividend Distribution Policy

The Company's shareholders, Mehmet DORA and Mustafa Fatih ÜNAL, have unanimously agreed and committed to voting for the distribution of a minimum of 35% of the distributable profit in cash dividends for a duration of 5 years following the commencement of the Company's shares trading on the Stock Exchange.

q. Company Activities and Major Developments

The Live Virtual Simulated Training Integrated System Serial Production Project was signed with the Presidency of Defense Industries (SSB) to address the operational training needs of the Turkish Air Force. Within the scope of the project, the production and delivery of Air Combat Maneuvering Instrument (ACMI) pods, as well as the associated ground stations and their software deployed in command centers, will enable pilots to conduct combat readiness training in a live, simulated environment. Design, development, and production activities for the project have been completed. Acceptance activities are planned to begin following factory testing.

In the last quarter of 2023, SDT initiated design and development activities for a new work package added to the ongoing Cloud-Based Satellite Ground Systems Project, which is being executed in collaboration with the Italian firm Telespazio. Factory acceptance for the project was completed in November 2024, and final acceptance activities were completed in January 2025. Maintenance, support, and maintenance services continue to be provided for 18 months until June 2026.

SDT completed the first two phases of the "Seismic Data Processing, Analysis and Imaging Application Development Project," which was initiated in 2021 to meet the needs of Turkish Petroleum Corporation (TPAO), in 2024, the 3rd phase in March 2025, and the 4th and final phase in December 2025, with the project being accepted in December 2025.

The preliminary design phase of the "Göktürk Renewal Satellite Ground Station Development Project," signed between Turkish Aerospace Industries (TAI) and SDT, was successfully completed in the last quarter of 2023, and critical design activities for the project were completed in 2025. Within the same project, a contract change was made between TUSAŞ and SDT, and the İMECE2/3 Satellites were integrated into the ground station to be established, and the Multiple Satellite Management concept was introduced. The Critical Design Phase 1 was completed in October 2025. Critical Design Phase 2 and Qualification Units Test Preparation work is ongoing.

In accordance with the contract signed with the Italian main contractor Telespazio (TPZ), the acceptance of the Göktürk-1 Mobile Satellite Ground Station Virtualization project, which started in April 2024, was completed in June 2025. The 3-year warranty service is ongoing.

Within the scope of the Portable COMINT (Communication Intelligence) System project, an in-house R&D initiative, the development of a general-purpose mobile communication intelligence system continues. This system is designed to detect broadband communication signals and perform accurate direction finding. The system aims to function as a multi-purpose Electronic Warfare (EW) capability, offering features such as RF monitoring, broadcast direction and location tracking, and communication intelligence.

In 2024, SDT received an order from the South Korean company LIG Nex1 for the supply of a data link system. The products subject to the order, which were received within the scope of mass production of data link systems, for which prototype deliveries were previously completed, were delivered in 2025 and deliveries will be completed in 2026.

In January 2025, SDT entered into a contract with Turkish Aerospace Industries (TAI) for the provision of Passive and Active Flight Control Subsystems for integration into air platforms. Deliveries under this contract are scheduled to take place over the period from 2025 to 2027. Analysis and design activities are currently underway as part of the project.

Development activities for the air conditioning control unit of the Gökbey helicopter, contracted with a domestic customer in 2023, are ongoing. The critical design phase of the relevant project was completed in the first quarter of 2025. The project, whose production and testing processes are ongoing, is planned to be completed in 2026.

In relation to the Life Support System Development project for a domestic air platform, which was initiated in March 2022, SDT signed the contract for the second phase in March 2025. Analysis and design activities within the scope of the contract are ongoing, and product and service deliveries are planned to be realized in 2026.

SDT will continue to deliver to customers the additional orders it has received for different VKS (Data Recording System) devices it has developed for various avionics platforms in 2025 and 2026. Additional orders for these products were also received in 2026.

SDT has received an additional order for an aircraft control unit it is developing for a domestic customer, with deliveries scheduled for 2025. Similarly, it has received additional orders for a different remote control unit previously developed by SDT for land vehicles, with deliveries planned for 2025 and 2026. Production, testing, and delivery processes for these Air and Land Vehicle Remote Control Units are ongoing.

SDT has added a new product to its mechatronics product family and signed a new contract in March 2026 with a domestic customer, with product deliveries planned for 2027 and 2028.

In early 2026, SDT signed a new contract for the development of Panel PCs for use in land platforms, with product deliveries planned for 2026 and 2027.

SDT has received new and additional orders and signed contracts for the production of Precision Guidance Electronics, Wing Guidance Electronics, Guidance Electronics and Control Propulsion Systems for various missiles, and GPS devices and various circuit boards used in the electronics of these systems. Deliveries for these orders, which are currently in the production phase, began in 2024 and are planned to continue in 2026 and be completed in 2027.

SDT has also received new orders and signed contracts for the production of control and mission computers for various weapon/launcher systems, all of which are currently in mass production. Deliveries for these orders, which have already entered the production phase, began in 2025 and are planned to continue in 2026 and be completed in 2027.

During the period from January 1 to March 31, 2026, SDT received new orders totaling USD 10,032,147.

BKM Bursa Kalip A.Ş., a subsidiary of our company, received new orders worth USD 429.349 during the period from January 1 to March 31, 2026.

r. Remuneration Provided to the Members of the Board of Directors and Senior Management for the Period January 1, 2026, to March 31, 2026

The Company's board of directors comprises 5 members, and there is no remuneration provided to these members as of the last annual accounting period. However, attendance fees are disbursed to the board members. During the period from January 1, 2026, to March 31, 2026, the total remuneration and benefits disbursed to the board of directors and senior executives amounted to TL 8.987.866 (compared to TL 8.337.438, during the same period in 2025).

s. Research and Development Activities

The Company persists in its research and development endeavors aimed at designing indigenous products in the fields of radar and electronics/warfare, utilizing SDT's internal resources. Within the scope of R&D activities, 20% of the proceeds from the IPO were used for the "R&D Road Map" studies.

t. Transactions with Related Parties

To mitigate potential conflicts of interest arising from transactions between the Company, its subsidiaries, and related parties such as controlling shareholders, board members, senior executives, as well as their spouses and relatives up to the second degree, prior approval from the general assembly is mandatory. Full disclosure of such transactions is also required during general assembly meetings.

Receivables and payables from related parties:

a) The details of due from related parties classified under short term trade receivables are as follows:

	31.03.2026	31.12.2025
Dorsan Uzay ve Hav.Sav. San.Taah.ve Tic. Ltd.Şti.	1.387.146	1.474.082
Sirius Tasarım Laboratuvarı Mühendislik A.Ş.	621.908	593.532
Dormak İth. İhr. Müm. ve Dan. Tic. A.Ş.	-	49.585.492
	2.009.054	51.653.106

b) The details of advances given to related parties classified under prepaid expenses are as follows:

	31.03.2026	31.12.2025
Dormak İth. İhr. Müm. ve Dan. Tic. A.Ş.	18.121.067	23.383.031
Sirius Tasarım Laboratuvarı Mühendislik A.Ş.	31.893.897	28.196.579
	50.014.964	51.579.610

c) The details of due to related parties classified under short-term trade payables are as follows:

	31.03.2026	31.12.2025
Tamgör Elektronik Sanayi ve Ticaret Limited Şirketi	1.124.007	928.444
	1.124.007	928.444

Sales, purchases and transactions to related parties:

a) The details of sales to related parties classified under revenue are as follows:

	01.01- 31.03.2026	01.01- 31.03.2025
Dormak İth. İhr. Müm. ve Dan. Tic. A.Ş.	63.563.932	-
Tamgör Elektronik Sanayi ve Ticaret Limited Şirketi	2.770.154	-
Sirius Tasarım Laboratuvarı Mühendislik A.Ş.	59.467	35.169
	66.393.553	35.169

b) The details of purchases from related parties classified under cost of sales are as follows:

	01.01- 31.03.2026	01.01- 31.03.2025
Tamgör Elektronik Sanayi ve Ticaret Limited Şirketi	70.891.099	45.819.216
Dormak İth. İhr. Müm. ve Dan. Tic. A.Ş.	3.898.873	55.530.855
Gate-Tamgör Elektronik Sanayi Ticaret Limited Şirketi	-	125.346
Sirius Tasarım Laboratuvarı Mühendislik A.Ş.	-	22.843.385
	74.789.972	124.318.802

c) The details of foreign exchange differences and other income obtained from related parties and classified under other income from operating activities are as follows:

	01.01- 31.03.2026	01.01- 31.03.2025
Tamgör Elektronik Sanayi ve Ticaret Limited Şirketi	858.102	-
Dormak İth. İhr. Müm. ve Dan. Tic. A.Ş.	-	38.586
Sirius Tasarım Laboratuvarı Mühendislik A.Ş.	-	12.861
	858.102	51.447

d) The details of foreign exchange differences and other expenses arising from related parties and classified under other expenses from operating activities are as follows:

	01.01- 31.03.2026	01.01- 31.03.2025
Tamgör Elektronik Sanayi ve Ticaret Limited Şirketi	371.468	-
	371.468	-

e) Purchases from related parties classified under general administrative expenses are as follows:

	01.01- 31.03.2026	01.01- 31.03.2025
Tamgör Elektronik Sanayi ve Ticaret Limited Şirketi	18.256	-
	18.256	-

f) Purchases from related parties classified within research and development expenses are presented below:

	01.01- 31.03.2026	01.01- 31.03.2025
Tamgör Elektronik Sanayi ve Ticaret Limited Şirketi	193.269	-
	193.269	-

u. Information regarding transactions of governing body members with the company on their own or others' behalf within general assembly permission, if any, and activities prohibited by competition

None.

v. Evaluation and analysis by the management body on financial position, operational results, achievement of planned activities, and alignment with strategic targets

None.

15. Risk Management and Board of Directors Evaluation

Details of the Company's Risk Management Policy to Address Anticipated Risks:

To manage foreign currency risk, the Company avoids taking on debt denominated in foreign currencies, particularly on the liability side, during the current period. Additionally, it employs derivative financial instruments to mitigate fluctuations in exchange rates. To address liquidity risk, the Company ensures a balance between purchase and payment terms, maintaining sufficient cash flow. When necessary, the Company also secures funding through loans to further minimize liquidity risks.

16. Miscellaneous

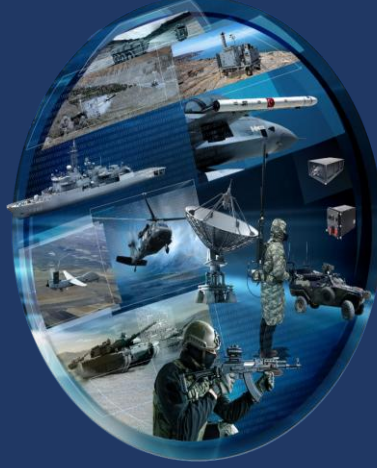
- The Ordinary General Assembly Meeting for the year 2025 was held on Wednesday, April 15, 2026, at the Çankaya/ANKARA address.

- The Board of Directors met at the Company Headquarters on April 15, 2026; In accordance with the regulations in the "Registered Capital System Communiqué" published in the Official Gazette dated 25.12.2013 and numbered 28862, the Capital Markets Board unanimously decided to increase its issued capital from 58,000,000 TL to 638,000,000 TL within the registered capital ceiling of 750,000,000 TL, by covering 176,000,000 TL of the positive capital adjustment differences and 404,000,000 TL of the share premium account. Application for the capital increase was submitted to the Capital Markets Board on 21.04.2026.

Mehmet DORA
Chairman of the Board of Directors

Mehmet Veysel YAYAN
Independent Board Member

Üniversiteler Mahallesi İhsan
Doğramacı Bulvarı No:37/1
Çankaya -ANKARA



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