



KAMUYU AYDINLATMA PLATFORMU

ÇELEBİ HAVA SERVİSİ A.Ş. Financial Report Consolidated 2023 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Çelebi Hava Servisi A.Ş. Genel Kurulu'na

Giriş

Çelebi Hava Servisi A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2023 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar tablosunun, özet konsolide diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet konsolide finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of DELOITTE TOUCHE TOHMATSU LIMITED

Cem Tovil, SMMM

Sorumlu Denetçi

İstanbul, 21 Ağustos 2023

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2023	Previous Period 31.12.2022
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.691.089.633	1.928.963.765
Financial Investments		194.378.844	117.856.757
Restricted Bank Balances	5	65.730.899	60.756.407
Time Deposits	5	128.647.945	57.100.350
Trade Receivables		1.135.038.003	561.665.795
Trade Receivables Due From Related Parties	8	42.981.001	1.682.036
Trade Receivables Due From Unrelated Parties	8	1.092.057.002	559.983.759
Other Receivables		367.628.397	382.034.765
Other Receivables Due From Related Parties	9	72.672.541	84.869.838
Other Receivables Due From Unrelated Parties	9	294.955.856	297.164.927
Inventories	10	120.131.901	64.668.039
Prepayments	16	377.481.407	95.196.252
Other current assets	15	59.203.264	42.507.926
SUB-TOTAL		3.944.951.449	3.192.893.299
Total current assets		3.944.951.449	3.192.893.299
NON-CURRENT ASSETS			
Financial Investments	5	86.737.882	47.877.504
Restricted Bank Balances	5	86.709.521	47.832.174
Financial Assets at Fair Value Through Profit or Loss	5	28.361	45.330
Other Receivables		1.348.152.855	423.549.399
Other Receivables Due From Related Parties	9	733.324.800	0
Other Receivables Due From Unrelated Parties	9	614.828.055	423.549.399
Investments accounted for using equity method	6	22.637.278	19.463.360
Property, plant and equipment	11	1.826.585.656	1.265.612.918
Right of Use Assets	12	2.042.350.172	1.491.722.409
Intangible assets and goodwill		1.534.888.559	1.093.201.305
Goodwill	13	186.435.096	124.300.843
Other intangible assets	13	1.348.453.463	968.900.462
Prepayments	16	160.036.617	84.120.073
Deferred Tax Asset	23	462.891.857	340.335.572
Other Non-current Assets	15	149.731.562	91.811.185
Total non-current assets		7.634.012.438	4.857.693.725
Total assets		11.578.963.887	8.050.587.024
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		1.264.107.239	317.667.889
Current Borrowings From Unrelated Parties		1.264.107.239	317.667.889
Bank Loans	7	788.324.160	0
Lease Liabilities	7	475.783.079	317.667.889
Current Portion of Non-current Borrowings	7	654.738.966	692.168.864
Trade Payables		587.909.475	446.286.492
Trade Payables to Related Parties	8	31.068.590	3.291.944
Trade Payables to Unrelated Parties	8	556.840.885	442.994.548
Employee Benefit Obligations	18	388.394.503	219.634.885
Other Payables		84.214.613	28.420.155
Other Payables to Unrelated Parties	9	84.214.613	28.420.155
Deferred Income Other Than Contract Liabilities	17	129.389.205	94.585.719
Current tax liabilities, current	23	228.997.871	47.980.681
Current provisions		90.526.173	57.192.656
Current provisions for employee benefits	14	77.887.609	46.513.558
Other current provisions	14	12.638.564	10.679.098
Other Current Liabilities	15	367.530.178	235.610.233
SUB-TOTAL		3.795.808.223	2.139.547.574
Total current liabilities		3.795.808.223	2.139.547.574
NON-CURRENT LIABILITIES			
Long Term Borrowings		3.167.713.475	1.999.554.338
Long Term Borrowings From Unrelated Parties		3.167.713.475	1.999.554.338

Bank Loans	7	1.174.816.960	498.445.840
Lease Liabilities	7	1.992.896.515	1.501.108.498
Other Payables		48.687.467	54.166.153
Other Payables to Unrelated parties	9	48.687.467	54.166.153
Deferred Income Other Than Contract Liabilities	17	11.467.498	15.269.112
Non-current provisions		156.469.024	143.103.765
Non-current provisions for employee benefits	14	156.469.024	143.103.765
Deferred Tax Liabilities	23	229.752.249	122.139.556
Other non-current liabilities	15	470.626.735	324.900.195
Total non-current liabilities		4.084.716.448	2.659.133.119
Total liabilities		7.880.524.671	4.798.680.693
EQUITY			
Equity attributable to owners of parent		3.086.040.788	2.792.439.059
Issued capital	19	24.300.000	24.300.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		561.574.982	340.290.526
Gains (Losses) on Revaluation and Remeasurement		-113.873.920	-76.678.552
Gains (Losses) on Remeasurements of Defined Benefit Plans		-113.873.920	-76.678.552
Exchange Differences on Translation		675.448.902	416.969.078
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.396.272.106	881.598.528
Exchange Differences on Translation		1.396.272.106	881.598.528
Restricted Reserves Appropriated From Profits	19	195.490.565	91.996.776
Prior Years' Profits or Losses		319.097.790	374.299.405
Current Period Net Profit Or Loss		589.305.345	1.079.953.824
Non-controlling interests		612.398.428	459.467.272
Total equity		3.698.439.216	3.251.906.331
Total Liabilities and Equity		11.578.963.887	8.050.587.024

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022	Current Period 3 Months 01.04.2023 - 30.06.2023	Previous Period 3 Months 01.04.2022 - 30.06.2022
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	20	4.080.793.676	2.480.897.820	2.334.576.479	1.386.139.161
Cost of sales	20	-2.839.988.439	-1.646.293.587	-1.497.927.864	-894.670.320
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS	20	1.240.805.237	834.604.233	836.648.615	491.468.841
GROSS PROFIT (LOSS)	20	1.240.805.237	834.604.233	836.648.615	491.468.841
General Administrative Expenses		-439.403.472	-266.837.739	-233.690.360	-145.033.085
Other Income from Operating Activities		283.179.172	72.297.634	236.662.609	46.513.409
Other Expenses from Operating Activities		-117.198.004	-47.365.724	-65.942.062	-2.539.363
PROFIT (LOSS) FROM OPERATING ACTIVITIES		967.382.933	592.698.404	773.678.802	390.409.802
Investment Activity Income		19.361.389	439.257	19.336.118	319.204
Investment Activity Expenses		-1.673.114	-3.235	-850.273	-2.448
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	-1.910.106	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		985.071.208	591.224.320	792.164.647	390.726.558
Finance income	21	130.470.186	84.666.085	75.223.299	39.872.742
Finance costs	22	-121.658.239	-152.046.049	-84.515.474	-94.058.168
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		993.883.155	523.844.356	782.872.472	336.541.132
Tax (Expense) Income, Continuing Operations		-340.190.573	-112.282.331	-268.010.672	-66.607.924
Current Period Tax (Expense) Income	23	-269.838.833	-97.846.804	-157.766.951	-63.827.086
Deferred Tax (Expense) Income	23	-70.351.740	-14.435.527	-110.243.721	-2.780.838
PROFIT (LOSS) FROM CONTINUING OPERATIONS		653.692.582	411.562.025	514.861.800	269.933.208
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	6	417.547	-4.195.834	179.158	-4.195.834
PROFIT (LOSS)		654.110.129	407.366.191	515.040.958	265.737.374
Profit (loss), attributable to [abstract]					
Non-controlling Interests		64.804.784	30.363.087	39.961.304	17.456.353
Owners of Parent		589.305.345	377.003.104	475.079.654	248.281.021
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay başına kazanç/(kayıp) (Kı)	24	0,24300000	0,15500000	0,19600000	0,10200000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022	Current Period 3 Months 01.04.2023 - 30.06.2023	Previous Period 3 Months 01.04.2022 - 30.06.2022
Statement of Other Comprehensive Income					
PROFIT (LOSS)		654.110.129	407.366.191	515.040.958	265.737.374
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		221.153.125	92.987.316	154.842.091	42.491.112
Gains (Losses) on Remeasurements of Defined Benefit Plans		-37.326.699		-37.326.699	
Exchange Differences on Translation, other than translation of foreign operations		258.479.824	92.987.316	192.168.790	42.491.112
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		685.464.583	251.489.290	623.970.320	111.002.724
Exchange Differences on Translation of Foreign Operations		685.464.583	251.489.290	623.970.320	111.002.724
OTHER COMPREHENSIVE INCOME (LOSS)		906.617.708	344.476.606	778.812.411	153.493.836
TOTAL COMPREHENSIVE INCOME (LOSS)		1.560.727.837	751.842.797	1.293.853.369	419.231.210
Total Comprehensive Income Attributable to					
Non-controlling Interests		235.464.458	98.742.491	197.305.910	51.802.069
Owners of Parent		1.325.263.379	653.100.306	1.096.547.459	367.429.141

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.06.2023	Previous Period 01.01.2022 - 30.06.2022
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		654.110.129	407.366.191
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	11,12,13	252.424.850	166.042.234
Adjustments for Impairment Loss (Reversal of Impairment Loss)		10.755.002	4.367.037
Adjustments for provisions		42.346.757	22.400.079
Adjustments for (Reversal of) Provisions Related with Employee Benefits		42.346.757	22.400.079
Adjustments for Interest (Income) Expenses		43.195.547	81.451.571
Adjustments for Interest Income	21	-41.900.714	-22.868.175
Adjustments for interest expense		85.096.261	104.319.746
Adjustments for unrealised foreign exchange losses (gains)		-338.258	-13.623.943
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	6	-417.547	6.105.940
Adjustments for Tax (Income) Expenses		340.190.573	112.282.330
Adjustments for losses (gains) on disposal of non-current assets		-17.688.275	-436.022
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		-618.442.672	-226.006.483
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-41.298.965	-2.804.097
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-577.143.707	-223.202.386
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-234.608.314	-166.479.140
Adjustments for decrease (increase) in inventories		-55.463.862	-4.475.440
Decrease (Increase) in Prepaid Expenses		-358.201.699	-67.561.797
Adjustments for increase (decrease) in trade accounts payable		141.622.983	77.778.629
Increase (Decrease) in Trade Accounts Payables to Related Parties		27.776.646	-3.845.054
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		113.846.337	81.623.683
Increase (Decrease) in Employee Benefit Liabilities		167.451.405	52.521.271
Adjustments for increase (decrease) in other operating payables		365.817.669	106.731.571
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits	14	-79.965.511	-10.256.123
Payments Related with Other Provisions		-4.894.074	-2.064.926
Income taxes refund (paid)		-88.821.643	-52.999.202
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		20.716.346	823.702
Proceeds from sales of property, plant and equipment	11	20.686.219	823.702
Proceeds from sales of intangible assets		30.127	0
Purchase of Property, Plant, Equipment and Intangible Assets		-206.069.102	-128.239.710
Purchase of property, plant and equipment	11	-149.643.706	-77.659.814
Purchase of intangible assets	13	-56.425.396	-50.579.896
Cash receipts from repayment of advances and loans made to other parties		-686.135.502	34.833.593
Paybacks from Cash Advances and Loans Made to Related Parties		-686.135.502	34.833.593
Other inflows (outflows) of cash		-115.029.471	-85.050.788
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		-15.470.426	
Proceeds from borrowings		810.403.240	208.765.093
Repayments of borrowings		-141.296.206	-553.208.001
Payments of Lease Liabilities		-130.661.878	-79.836.657
Dividends Paid		-1.098.821.888	-164.025.000
Interest paid		-24.491.791	-42.327.596

Interest Received	21	41.900.714	22.868.175
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-985.882.904	-292.253.412
Effect of exchange rate changes on cash and cash equivalents		748.361.766	228.462.905
Net increase (decrease) in cash and cash equivalents		-237.521.138	-63.790.507
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		1.927.530.563	1.093.574.832
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	1.690.009.425	1.029.784.325

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference	Equity											
	Equity attributable to owners of parent (member)										Non-controlling interests (member)	
	Issued Capital	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss			Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss			Restricted Reserves Appropriated From Profits (member)	Retained Earnings			
		Gains/Losses on Revaluation and Remeasurement (member)	Exchange Differences on Translation	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses		Net Profit or Loss			
Gains (Losses) on Remeasurements of Defined Benefit Plans												
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	24.300.000	-34.956.456	121.050.632	613.208.705			74.387.905	22.479.380	533.453.896	1.353.924.062	315.921.024	1.669.845.086
Adjustments Related to Accounting Policy Changes												
Adjustments Related to Required Changes in Accounting Policies												
Adjustments Related to Voluntary Changes in Accounting Policies												
Adjustments Related to Errors												
Other Restatements												
Restated Balances												
Transfers								533.453.896	-533.453.896	0	0	0
Total Comprehensive Income (Loss)			92.987.316	183.109.886					377.003.104	653.100.306	98.742.491	751.842.797
Profit (loss)									377.003.104	377.003.104	30.363.087	407.366.191
Other Comprehensive Income (Loss)			92.987.316	183.109.886					0	276.097.202	68.379.404	344.476.606
Issue of equity												
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid							17.608.871	-181.633.871	-164.025.000		0	-164.025.000
Decrease through Other Distributions to Owners												
Increase (Decrease) through Treasury Share Transactions												
Increase (Decrease) through Share-Based Payment Transactions												
Acquisition or Disposal of a Subsidiary												
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												
Transactions with noncontrolling shareholders												
Increase through Other Contributions by Owners												
Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												
Increase (decrease) through other changes, equity												
Equity at end of period	24.300.000	-34.956.456	214.037.948	796.318.591			91.996.776	374.299.405	377.003.104	1.842.999.368	414.663.515	2.257.662.883
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	24.300.000	-76.678.552	416.969.078	861.598.528			91.996.776	374.299.405	1.079.953.824	2.792.439.059	459.467.272	3.251.906.331
Adjustments Related to Accounting Policy Changes												
Adjustments Related to Required Changes in Accounting Policies												
Adjustments Related to Voluntary Changes in Accounting Policies												
Adjustments Related to Errors												
Other Restatements												
Restated Balances												
Transfers								1.079.953.824	-1.079.953.824			
Total Comprehensive Income (Loss)		-37.195.368	258.479.824	514.673.578					589.305.345	1.325.263.379	235.464.458	1.560.727.837
Profit (loss)									589.305.345	589.305.345	64.804.784	654.110.129
Other Comprehensive Income (Loss)		-37.195.368	258.479.824	514.673.578						735.958.034	170.659.674	906.617.708
Issue of equity												
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid												

Current Period

01.01.2023 - 30.06.2023

Decrease through Other Distributions to Owners									103.493.789	-1.133.613.789	-1.030.320.000	-68.501.888	-1.098.821.888	
Increase (Decrease) through Treasury Share Transactions														
Increase (Decrease) through Share-Based Payment Transactions														
Acquisition or Disposal of a Subsidiary										-1.341.650	-1.341.650	-14.031.414	-15.373.064	
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
Transactions with noncontrolling shareholders											0	0		
Increase through Other Contributions by Owners														
Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied														
Increase (decrease) through other changes, equity														
Equity at end of period		24.300.000	-113.873.920	675.448.902	1.396.272.106				155.490.565	319.097.790	589.305.345	3.086.040.788	612.398.428	3.698.439.216