



## KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements

## Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2023	Previous Period 31.12.2022
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	2.852.730.310	1.928.963.765
Financial Investments		322.233.348	117.856.757
Restricted Bank Balances	5	73.293.591	60.756.407
Time Deposits	5	248.939.757	57.100.350
Trade Receivables		1.155.283.964	561.665.795
Trade Receivables Due From Related Parties	8	1.629.623	1.682.036
Trade Receivables Due From Unrelated Parties	8	1.153.654.341	559.983.759
Other Receivables		420.949.922	382.034.765
Other Receivables Due From Related Parties	9	138.323.590	84.869.838
Other Receivables Due From Unrelated Parties	9	282.626.332	297.164.927
Inventories	10	140.972.538	64.668.039
Prepayments	16	388.246.671	95.196.252
Other current assets	15	80.836.058	42.507.926
<b>SUB-TOTAL</b>		<b>5.361.252.811</b>	<b>3.192.893.299</b>
<b>Total current assets</b>		<b>5.361.252.811</b>	<b>3.192.893.299</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	5	46.275.395	47.877.504
Restricted Bank Balances	5	46.245.719	47.832.174
Financial Assets at Fair Value Through Profit or Loss		29.676	45.330
Other Financial Assets Measured at Fair Value Through Profit or Loss		29.676	45.330
Other Receivables		1.415.714.875	423.549.399
Other Receivables Due From Related Parties	9	756.152.800	0
Other Receivables Due From Unrelated Parties	9	659.562.075	423.549.399
Investments accounted for using equity method	6	23.968.817	19.463.360
Property, plant and equipment	11	1.967.009.799	1.265.612.918
Right of Use Assets	12	2.046.209.162	1.491.722.409
Intangible assets and goodwill		1.629.040.283	1.093.201.305
Goodwill	13	181.902.393	124.300.843
Other intangible assets	13	1.447.137.890	968.900.462
Prepayments	16	202.250.730	84.120.073
Deferred Tax Asset	23	556.936.165	340.335.572
Other Non-current Assets	15	195.687.206	91.811.185
<b>Total non-current assets</b>		<b>8.083.092.432</b>	<b>4.857.693.725</b>
<b>Total assets</b>		<b>13.444.345.243</b>	<b>8.050.587.024</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		1.469.900.850	317.667.889
Current Borrowings From Unrelated Parties		1.469.900.850	317.667.889
Bank Loans	7	958.278.260	0
Lease Liabilities	7	511.622.590	317.667.889
Current Portion of Non-current Borrowings	7	683.233.199	692.168.864
Trade Payables		788.748.368	446.286.492
Trade Payables to Related Parties	8	29.423.960	3.291.944
Trade Payables to Unrelated Parties	8	759.324.408	442.994.548
Employee Benefit Obligations	18	449.342.997	219.634.885
Other Payables		130.231.321	28.420.155
Other Payables to Unrelated Parties	9	130.231.321	28.420.155
Deferred Income Other Than Contract Liabilities	17	116.153.451	94.585.719
Current tax liabilities, current	23	474.658.161	47.980.681
Current provisions		102.291.057	57.192.656
Current provisions for employee benefits	14	88.501.364	46.513.558
Other current provisions	14	13.789.693	10.679.098
Other Current Liabilities	15	149.710.308	235.610.233
<b>SUB-TOTAL</b>		<b>4.364.269.712</b>	<b>2.139.547.574</b>
<b>Total current liabilities</b>		<b>4.364.269.712</b>	<b>2.139.547.574</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		3.336.945.964	2.053.720.491

Long Term Borrowings From Related Parties		3,286,113.583	1,999,554.338
Bank Loans	7	1,288,447.827	498,445.840
Lease Liabilities	7	1,997,665.756	1,501,108.498
Long Term Borrowings From Unrelated Parties	9	50,832.381	54,166.153
Deferred Income Other Than Contract Liabilities		11,467.498	15,269.112
Non-current provisions		171,970.662	143,103.765
Non-current provisions for employee benefits	14	171,970.662	143,103.765
Deferred Tax Liabilities	23	327,725.401	122,139.556
Other non-current liabilities	15	501,106.203	324,900.195
<b>Total non-current liabilities</b>		<b>4,349,215.728</b>	<b>2,659,133.119</b>
<b>Total liabilities</b>		<b>8,713,485.440</b>	<b>4,798,680.693</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		4,070,757.922	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		802,522.816	340,290.526
Gains (Losses) on Revaluation and Remeasurement		-113,639.785	-76,678.552
Gains (Losses) on Remeasurements of Defined Benefit Plans		-113,639.785	-76,678.552
Exchange Differences on Translation		916,162.601	416,969.078
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1,466,552.042	881,598.528
Exchange Differences on Translation		1,466,552.042	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		1,262,794.709	1,079,953.824
Non-controlling interests		660,101.881	459,467.272
<b>Total equity</b>		<b>4,730,859.803</b>	<b>3,251,906.331</b>
<b>Total Liabilities and Equity</b>		<b>13,444,345.243</b>	<b>8,050,587.024</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period		Previous Period	
		01.01.2023 - 30.09.2023	01.01.2022 - 30.09.2022	Current Period 3 Months 01.07.2023 - 30.09.2023	Previous Period 3 Months 01.07.2022 - 30.09.2022
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	20	7.671.180.261	4.393.650.997	3.590.386.585	1.912.753.177
Cost of sales	20	-4.962.435.696	-2.766.156.514	-2.122.447.257	-1.119.862.927
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		2.708.744.565	1.627.494.483	1.467.939.328	792.890.250
GROSS PROFIT (LOSS)		2.708.744.565	1.627.494.483	1.467.939.328	792.890.250
General Administrative Expenses		-687.188.461	-419.686.705	-247.784.989	-152.848.966
Other Income from Operating Activities		189.657.761	137.936.574	-93.521.411	65.638.940
Other Expenses from Operating Activities		-180.603.177	-71.228.408	-63.405.173	-23.862.684
PROFIT (LOSS) FROM OPERATING ACTIVITIES		2.030.610.688	1.274.515.944	1.063.227.755	681.817.540
Investment Activity Income		26.277.775	690.010	6.916.386	250.753
Investment Activity Expenses		-302.087	-5.761	1.371.027	-2.526
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	-1.910.106	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.056.586.376	1.273.290.087	1.071.515.168	682.065.767
Finance income	21	269.954.281	124.084.460	139.484.095	39.418.375
Finance costs	22	-304.106.261	-228.237.462	-182.448.022	-76.191.413
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.022.434.396	1.169.137.085	1.028.551.241	645.292.729
Tax (Expense) Income, Continuing Operations		-632.571.777	-199.307.409	-292.381.204	-87.025.078
Current Period Tax (Expense) Income	23	-547.442.913	-212.293.081	-277.604.080	-114.446.277
Deferred Tax (Expense) Income	23	-85.128.864	12.985.672	-14.777.124	27.421.199
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.389.862.619	969.829.676	736.170.037	558.267.651
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	6	681.659	-4.297.134	264.112	-101.300
PROFIT (LOSS)		1.390.544.278	965.532.542	736.434.149	558.166.351
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		127.749.569	47.778.759	62.944.785	17.415.672
Owners of Parent		1.262.794.709	917.753.783	673.489.364	540.750.679
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
<b>Diluted Earnings Per Share</b>					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Hisse başına kazanç/(kayıp) (Kr)</i>	24	0,52000000	0,37800000	0,27700000	0,22300000

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022	Current Period 3 Months 01.07.2023 - 30.09.2023	Previous Period 3 Months 01.07.2022 - 30.09.2022
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		1.390.544.278	965.532.542	736.434.149	558.166.351
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>462.183.223</b>	<b>120.640.134</b>	<b>241.030.098</b>	<b>27.652.818</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-37.010.300	0	316.399	0
Exchange Differences on Translation, other than translation of foreign operations		499.193.523	120.640.134	240.713.699	27.652.818
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>788.393.732</b>	<b>350.184.103</b>	<b>102.929.149</b>	<b>98.694.813</b>
Exchange Differences on Translation of Foreign Operations		788.393.732	350.184.103	102.929.149	98.694.813
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>1.250.576.955</b>	<b>470.824.237</b>	<b>343.959.247</b>	<b>126.347.631</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>2.641.121.233</b>	<b>1.436.356.779</b>	<b>1.080.393.396</b>	<b>684.513.982</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		331.140.720	147.879.558	95.676.262	49.137.067
Owners of Parent		2.309.980.513	1.288.477.221	984.717.134	635.376.915

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2023 - 30.09.2023	Previous Period 01.01.2022 - 30.09.2022
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		1.390.544.278	965.532.542
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	11, 12, 13	435.553.252	261.384.580
Adjustments for Impairment Loss (Reversal of Impairment Loss)		16.687.639	3.411.693
Adjustments for provisions		79.455.363	37.074.589
Adjustments for (Reversal of) Provisions Related with Employee Benefits		79.455.363	37.074.589
Adjustments for Interest (Income) Expenses		165.558.764	116.054.495
Adjustments for Interest Income	21	-14.470.558	-47.020.390
Adjustments for interest expense		180.029.322	163.074.885
Adjustments for unrealised foreign exchange losses (gains)		-7.869.974	-7.441.468
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	6	-681.659	6.207.240
Adjustments for Tax (Income) Expenses		632.571.777	199.307.409
Adjustments for losses (gains) on disposal of non-current assets		-25.975.688	-684.249
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable		-645.858.724	-257.564.028
Decrease (Increase) in Trade Accounts Receivables from Related Parties		52.413	-3.009.036
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-645.911.137	-254.554.992
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-289.281.417	-270.130.710
Adjustments for decrease (increase) in inventories		-76.304.499	-5.995.224
Decrease (Increase) in Prepaid Expenses		-411.181.076	-155.793.775
Adjustments for increase (decrease) in trade accounts payable		342.461.876	128.562.290
Increase (Decrease) in Trade Accounts Payables to Related Parties		26.132.016	6.635.120
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		316.329.860	121.927.170
Increase (Decrease) in Employee Benefit Liabilities		228.339.246	98.663.312
Adjustments for increase (decrease) in other operating payables		211.598.206	212.959.187
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits	14	-94.920.931	-15.296.726
Payments Related with Other Provisions		-1.938.016	-2.127.228
Income taxes refund (paid)		-120.765.433	-51.822.012
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets		32.850.819	2.741.106
Proceeds from sales of property, plant and equipment	11	32.850.819	2.741.106
Purchase of Property, Plant, Equipment and Intangible Assets		-464.432.063	-184.088.593
Purchase of property, plant and equipment	11	-340.944.111	-128.734.253
Purchase of intangible assets	13	-123.487.952	-55.354.340
Cash receipts from repayment of advances and loans made to other parties		-770.883.318	35.232.210
Paybacks from Cash Advances and Loans Made to Related Parties		-770.883.318	35.232.210
Other inflows (outflows) of cash		-203.172.253	-33.192.439
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		-15.469.491	0
Proceeds from borrowings		1.123.600.936	311.215.093
Repayments of borrowings		-236.589.058	-768.774.347
Payments of Lease Liabilities		-230.551.624	-127.207.630
Dividends Paid		-1.146.795.632	-164.025.000
Interest paid		-172.471.049	-72.228.351
Interest Received	21	68.880.081	47.020.390

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-187.039.668	308.994.356
Effect of exchange rate changes on cash and cash equivalents		1.110.408.442	305.323.599
Net increase (decrease) in cash and cash equivalents		923.368.774	614.317.955
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>1.927.530.563</b>	<b>1.093.574.832</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>2.850.899.337</b>	<b>1.707.892.787</b>

# 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												
<b>Statement of changes in equity (abstract)</b>												
<b>Statement of changes in equity (line items)</b>												
<b>Equity at beginning of period</b>	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
Total Comprehensive Income (Loss)			120.640.134	250.083.304						370.723.438	100.100.799	470.824.237
Profit (loss)									917.753.783	917.753.783	47.778.759	965.532.542
Other Comprehensive Income (Loss)			120.640.134	250.083.304						370.723.438	100.100.799	470.824.237
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			-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												
<b>Equity at end of period</b>	24.300.000	-34.956.456	241.690.766	863.292.009			91.996.776	374.299.405	917.753.783	2.478.376.283	463.800.582	2.942.176.865
<b>Statement of changes in equity (abstract)</b>												
<b>Statement of changes in equity (line items)</b>												
<b>Equity at beginning of period</b>	24.300.000	-76.678.552	416.969.078	881.598.528			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)		-36.961.233	499.193.523	584.953.514						2.309.980.513	331.140.720	2.641.121.233
Profit (loss)										1.262.794.709	127.749.569	1.390.544.278
Other Comprehensive Income (Loss)		-36.961.233	499.193.523	584.953.514						1.047.185.804	203.391.151	1.250.576.955
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												

