



## KAMUYU AYDINLATMA PLATFORMU

# TAV HAVALİMANLARI HOLDİNG A.Ş. Financial Report Consolidated 2024 - 1. 3 Monthly Notification

General Information About Financial Statements

# Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	15.664.551	17.554.420
Financial Investments		4.763.683	5.884.673
Restricted Bank Balances	6	1.806.413	3.249.833
Financial Assets at Fair Value Through Profit or Loss	6	2.957.270	2.634.840
Trade Receivables		4.917.835	3.935.996
Trade Receivables Due From Related Parties	8	1.028.719	214.244
Trade Receivables Due From Unrelated Parties	9	3.889.116	3.721.752
Other Receivables		587.967	451.174
Other Receivables Due From Related Parties	8	307.116	315.279
Other Receivables Due From Unrelated Parties	10	280.851	135.895
Inventories		1.417.834	1.101.168
Prepayments		2.859.844	2.371.773
Current Tax Assets		708.213	597.347
Other current assets	13	1.774.271	1.677.600
<b>SUB-TOTAL</b>		<b>32.694.198</b>	<b>33.574.151</b>
Non-current Assets or Disposal Groups Classified as Held for Sale		33.542	31.427
<b>Total current assets</b>		<b>32.727.740</b>	<b>33.605.578</b>
NON-CURRENT ASSETS			
Trade Receivables		0	0
Other Receivables		6.667.097	5.291.764
Other Receivables Due From Related Parties	8	3.944.409	2.802.630
Other Receivables Due From Unrelated Parties	10	2.722.688	2.489.134
Derivative Financial Assets	20	1.859.427	1.374.321
Investments accounted for using equity method	3	25.325.405	24.573.700
Property, plant and equipment		25.906.437	22.074.877
Right of Use Assets		3.810.626	2.226.615
Intangible assets and goodwill		62.879.383	59.003.806
Goodwill		7.705.548	7.049.353
Rights Regarding Concession Arrangements	11	54.428.030	51.250.754
Other intangible assets		745.805	703.699
Prepayments		829.238	755.314
Deferred Tax Asset		1.512.823	1.439.358
Other Non-current Assets	13	4.858.080	4.481.612
<b>Total non-current assets</b>		<b>133.648.516</b>	<b>121.221.367</b>
<b>Total assets</b>		<b>166.376.256</b>	<b>154.826.945</b>
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	11.510.581	12.163.561
Current Portion of Non-current Borrowings	7	6.224.740	5.177.961
Trade Payables		2.724.034	2.351.352
Trade Payables to Related Parties	8	10.672	10.378
Trade Payables to Unrelated Parties		2.713.362	2.340.974
Employee Benefit Obligations		586.359	505.854
Other Payables		7.220.367	7.475.315
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties	10	7.220.367	7.475.315
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		478.949	473.489
Deferred Income Other Than Contract Liabilities From Related Parties	8	34.454	32.313
Deferred Income Other Than Contract Liabilities from Unrelated Parties		444.495	441.176
Current tax liabilities, current	17	474.050	394.326
Current provisions		384.425	313.724
Current provisions for employee benefits		384.425	313.724
Other current provisions		0	0
Other Current Liabilities	13	69.605	65.148

SUB-TOTAL		29.673.110	28.920.730
Liabilities included in disposal groups classified as held for sale		14.063	12.023
Total current liabilities		29.687.173	28.932.753
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	45.962.311	40.863.487
Other Payables		35.655.447	34.345.615
Other Payables to Related Parties	8	15.855.510	15.159.079
Other Payables to Unrelated parties	10	19.799.937	19.186.536
Liabilites due to Investments Accounted for Using Equity Method		175.160	133.325
Derivative Financial Liabilities	20	0	342.395
Deferred Income Other Than Contract Liabilities		482.437	474.366
Deferred Income Other Than Contract Liabilities From Related Parties	8	370.575	354.795
Deferred Income Other Than Contract Liabilities from Unrelated Parties		111.862	119.571
Non-current provisions		799.281	757.555
Non-current provisions for employee benefits		799.281	757.555
Deferred Tax Liabilities		2.886.661	2.512.747
Total non-current liabilities		85.961.297	79.429.490
Total liabilities		115.648.470	108.362.243
EQUITY			
Equity attributable to owners of parent		50.118.233	45.968.839
Issued capital	14	363.281	363.281
Treasury Shares (-)		0	0
Share Premium (Discount)		330.200	330.200
Effects of Business Combinations Under Common Control		76.811	76.811
Put Option Revaluation Fund Related with Non-controlling Interests		-652.309	-652.309
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		44.374.800	40.783.500
Gains (Losses) on Revaluation and Remeasurement		-776.047	-786.185
Gains (Losses) on Remeasurements of Defined Benefit Plans		-776.047	-786.185
Exchange Differences on Translation		45.150.847	41.569.685
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-8.682.089	-8.664.461
Exchange Differences on Translation		-10.057.746	-9.834.855
Gains (Losses) on Hedge		1.365.583	1.140.006
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		10.074	30.388
Restricted Reserves Appropriated From Profits		408.396	408.396
Prior Years' Profits or Losses		13.600.875	5.793.347
Current Period Net Profit Or Loss		298.268	7.530.074
Non-controlling interests	3	609.553	495.863
Total equity		50.727.786	46.464.702
Total Liabilities and Equity		166.376.256	154.826.945

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	15	10.763.165	5.059.550
Cost of sales		-6.877.073	-3.527.602
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.886.092	1.531.948
GROSS PROFIT (LOSS)		3.886.092	1.531.948
General Administrative Expenses		-2.152.162	-1.068.799
Marketing Expenses		-22.348	-27.689
Other Income from Operating Activities	16	433.197	172.156
Other Expenses from Operating Activities	16	-294.917	-99.528
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.849.862	508.088
Investment Activity Income		424.607	99.305
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	-180.829	-258.740
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		2.093.640	348.653
Finance income	18	97.141	34.282
Finance costs	18	-1.665.713	-1.005.854
Gains (losses) on net monetary position		121.436	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		646.504	-622.919
Tax (Expense) Income, Continuing Operations		-281.763	-264.969
Current Period Tax (Expense) Income	17	-277.837	-301.213
Deferred Tax (Expense) Income	17	-3.926	36.244
PROFIT (LOSS) FROM CONTINUING OPERATIONS		364.741	-887.888
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		-940	-445
PROFIT (LOSS)		363.801	-888.333
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests	3	65.533	30.702
Owners of Parent		298.268	-919.035
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	19	0,82000000	-2,54000000
Basic Earnings (Loss) Per Share from Discontinued Operations			
Durdurulan Faaliyetlerden Pay Başına Kazanç (Zarar)	19	0,00000000	0,00000000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		3.639.457	1.742.125
Gains (Losses) on Remeasurements of Defined Benefit Plans		11.409	222
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-1.695	-143.262
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		-1.695	-90.669
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method		0	-52.593
Exchange Differences on Translation, other than translation of foreign operations		3.629.319	1.885.003
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		424	162
Taxes Relating to Remeasurements of Defined Benefit Plans		0	-40
Taxes Relating to Share Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		424	202

Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-17.628	-961.069
Exchange Differences on Translation of Foreing Operations		216.010	-870.897
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		376.162	-66.217
Gains (Losses) on Cash Flow Hedges		376.162	-66.217
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		-459.215	-44.686
Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method		-20.314	0
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method		-438.901	-44.686
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-150.585	20.731
Taxes Relating to Cash Flow Hedges		-150.585	20.731
Taxes Relating to Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		3.621.829	781.056
TOTAL COMPREHENSIVE INCOME (LOSS)		3.985.630	-107.277
Total Comprehensive Income Attributable to			
Non-controlling Interests		113.690	66.206
Owners of Parent		3.871.940	-173.483

# Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		814.455	-2.170.530
Profit (Loss)		363.801	-888.333
Profit (Loss) from Continuing Operations		364.741	-887.888
Profit (Loss) from Discontinued Operations		-940	-445
Adjustments to Reconcile Profit (Loss)		2.849.246	1.638.473
Adjustments for depreciation and amortisation expense		1.017.729	425.153
Adjustments for provisions		186.465	65.590
Adjustments for (Reversal of) Provisions Related with Employee Benefits		160.393	54.790
Adjustments for (Reversal of) Other Provisions		26.072	10.800
Adjustments for Interest (Income) Expenses		1.033.332	666.013
Adjustments for Interest Income		-440.781	-105.251
Adjustments for interest expense		1.474.113	771.264
Adjustments for unrealised foreign exchange losses ( gains)		258.317	-42.598
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	180.829	258.740
Adjustments for Tax (Income) Expenses	17	281.763	265.090
Adjustments for losses (gains) on disposal of non-current assets		13.019	485
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		0	0
Other adjustments to reconcile profit (loss)		-122.208	0
Changes in Working Capital		-2.153.471	-2.788.802
Adjustments for decrease (increase) in trade accounts receivable		199.620	-568.488
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-20.804	41.623
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		220.424	-610.111
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-558.459	-406.545
Adjustments for decrease (increase) in inventories		-227.538	-373.032
Adjustments for increase (decrease) in trade accounts payable		154.992	-219.746
Increase (Decrease) in Trade Accounts Payables to Related Parties		403	-5.744
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		154.589	-214.002
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.722.086	-1.220.991
Cash Flows from (used in) Operations		1.059.576	-2.038.662
Payments Related with Provisions for Employee Benefits		-18.120	-4.753
Income taxes refund (paid)	17	-227.001	-127.115
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.647.269	192.597
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	0
Cash Outflows from Purchase of Additional Shares of Subsidiaries		-122.174	0
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		0	0
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		0	-8.616
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		2.212.160	0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-2.348.428	-497.073
Proceeds from sales of property, plant, equipment and intangible assets		44.058	11.205
Purchase of Property, Plant, Equipment and Intangible Assets		-1.677.759	-576.415
Purchase of property, plant and equipment		-1.658.834	-572.471
Purchase of intangible assets		-18.925	-3.944
Dividends received		0	907.190
Other inflows (outflows) of cash		-755.126	356.306

CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-1.151.985	1.845.562
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		434.305	1.885.326
Repayments of borrowings		-2.226.690	-682.760
Increase in Other Payables to Related Parties		-558.560	-375.176
Payments of Lease Liabilities		-496.416	-78.838
Dividends Paid		0	0
Interest paid		-204.251	-140.019
Interest Received		293.574	48.459
Other inflows (outflows) of cash		1.606.053	1.188.570
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-2.984.799	-132.371
Effect of exchange rate changes on cash and cash equivalents		1.089.284	230.455
Net increase (decrease) in cash and cash equivalents		-1.895.515	98.084
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	17.543.280	5.135.969
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	15.647.765	5.234.053

[illegible]



Current Period 01.01.2024 - 31.03.2024																	0	0	0
	Decrease through Other Distributions to Owners																		
	Increase (Decrease) through Treasury Share Transactions													0			0		0
	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																0	0	0
	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																277.454	277.454	0 277.454
	Equity at end of period		363.281	330.200		76.811		-652.309		-776.047		45.150.847		-10.057.746		1.365.583		10.074	408.396 13.600.875 298.268 50.118.233 609.553 50.727.786