



KAMUYU AYDINLATMA PLATFORMU

ÇELEBİ HAVA SERVİSİ A.Ş. Financial Report Consolidated 2024 - 1. 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 31.03.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	3.278.613.164	3.377.164.246
Financial Investments		564.865.028	383.735.754
Restricted Bank Balances	5	169.183.568	109.337.443
Time Deposits	5	395.681.460	274.398.311
Trade Receivables		1.685.241.682	1.347.527.814
Trade Receivables Due From Related Parties	25	9.787.143	4.213.897
Trade Receivables Due From Unrelated Parties	8	1.675.454.539	1.343.313.917
Other Receivables		568.099.179	488.326.000
Other Receivables Due From Related Parties	25	163.340.241	134.574.137
Other Receivables Due From Unrelated Parties	9	404.758.938	353.751.863
Derivative Financial Assets		40.182.994	0
Inventories	10	158.672.487	136.392.286
Prepayments	16	254.484.958	258.893.730
Other current assets	15	112.636.814	114.249.793
SUB-TOTAL		6.662.796.306	6.106.289.623
Total current assets		6.662.796.306	6.106.289.623
NON-CURRENT ASSETS			
Financial Investments	5	129.664.836	51.257.197
Restricted Bank Balances	5	59.365.744	51.225.309
Financial Assets at Fair Value Through Profit or Loss		70.299.092	31.888
Other Financial Assets Measured at Fair Value Through Profit or Loss		70.299.092	31.888
Other Receivables		1.678.346.361	1.553.514.423
Other Receivables Due From Related Parties	25	906.490.000	848.447.600
Other Receivables Due From Unrelated Parties	9	771.856.361	705.066.823
Investments accounted for using equity method	6	26.205.448	25.998.200
Property, plant and equipment	11	2.518.749.531	2.326.967.950
Right of Use Assets	12	2.540.613.912	2.473.466.467
Intangible assets and goodwill		1.842.594.231	1.737.253.009
Goodwill	13	219.924.660	211.435.188
Other intangible assets	13	1.622.669.571	1.525.817.821
Prepayments	16	316.129.024	202.522.608
Deferred Tax Asset	23	696.603.446	641.945.756
Other Non-current Assets	15	124.978.338	139.802.659
Total non-current assets		9.873.885.127	9.152.728.269
Total assets		16.536.681.433	15.259.017.892
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	1.646.257.168	1.700.278.846
Current Borrowings From Unrelated Parties		1.646.257.168	1.700.278.846
Bank Loans	7	934.382.000	1.075.244.170
Lease Liabilities	7	711.875.168	625.034.676
Current Portion of Non-current Borrowings	7	566.138.538	650.477.065
Trade Payables		958.566.505	980.101.930
Trade Payables to Related Parties	25	45.498.291	60.009.778
Trade Payables to Unrelated Parties	8	913.068.214	920.092.152
Employee Benefit Obligations	18	612.041.554	509.667.946
Other Payables		215.110.893	178.121.458
Other Payables to Unrelated Parties	9	215.110.893	178.121.458
Deferred Income Other Than Contract Liabilities	17	153.746.310	125.729.779
Current tax liabilities, current	23	303.862.896	327.129.782
Current provisions		142.943.452	122.442.111
Current provisions for employee benefits	14	109.979.539	86.611.202
Other current provisions	14	32.963.913	35.830.909
Other Current Liabilities	15	287.218.316	258.896.400
SUB-TOTAL		4.885.885.632	4.852.845.317
Total current liabilities		4.885.885.632	4.852.845.317
NON-CURRENT LIABILITIES			

Long Term Borrowings		4.237.878.686	3.905.388.628
Long Term Borrowings From Related Parties		4.178.170.951	3.850.788.527
Bank Loans	7	1.718.053.242	1.463.444.067
Lease Liabilities	7	2.460.117.709	2.387.344.460
Long Term Borrowings From Unrelated Parties	9	59.707.735	54.600.101
Deferred Income Other Than Contract Liabilities	17	7.624.111	7.624.111
Non-current provisions		333.607.148	310.999.397
Non-current provisions for employee benefits	14	333.607.148	310.999.397
Deferred Tax Liabilities	23	340.560.449	433.857.990
Other non-current liabilities	15	591.201.324	533.333.357
Total non-current liabilities		5.510.871.718	5.191.203.483
Total liabilities		10.396.757.350	10.044.048.800
EQUITY			
Equity attributable to owners of parent		5.447.296.929	4.635.940.926
Issued capital	19	24.300.000	24.300.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.020.181.202	819.326.670
Gains (Losses) on Revaluation and Remeasurement		-195.737.064	-196.057.565
Gains (Losses) on Remeasurements of Defined Benefit Plans		-195.737.064	-196.057.565
Exchange Differences on Translation		1.215.918.266	1.015.384.235
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.709.845.337	1.610.002.813
Exchange Differences on Translation		1.709.845.337	1.610.002.813
Restricted Reserves Appropriated From Profits	19	195.490.565	195.490.565
Prior Years' Profits or Losses		1.986.820.878	319.097.790
Current Period Net Profit Or Loss		510.658.947	1.667.723.088
Non-controlling interests		692.627.154	579.028.166
Total equity		6.139.924.083	5.214.969.092
Total Liabilities and Equity		16.536.681.433	15.259.017.892

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.03.2024	Previous Period 01.01.2023 - 31.03.2023
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	20	3.525.626.076	1.746.217.197
Cost of sales	20	-2.684.658.054	-1.342.060.575
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		840.968.022	404.156.622
GROSS PROFIT (LOSS)		840.968.022	404.156.622
General Administrative Expenses		-350.685.137	-205.713.112
Other Income from Operating Activities		136.258.160	46.516.563
Other Expenses from Operating Activities		-45.570.015	-51.255.942
PROFIT (LOSS) FROM OPERATING ACTIVITIES		580.971.030	193.704.131
Investment Activity Income		682.009	25.271
Investment Activity Expenses		-243.159	-822.841
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		581.409.880	192.906.561
Finance income	21	163.929.429	55.246.887
Finance costs	22	-183.468.846	-37.142.765
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		561.870.463	211.010.683
Tax (Expense) Income, Continuing Operations		10.236.763	-72.179.901
Current Period Tax (Expense) Income	23	-115.410.133	-112.071.882
Deferred Tax (Expense) Income	23	125.646.896	39.891.981
PROFIT (LOSS) FROM CONTINUING OPERATIONS		572.107.226	138.830.782
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		-4.452.349	238.389
PROFIT (LOSS)		567.654.877	139.069.171
Profit (loss), attributable to [abstract]			
Non-controlling Interests		56.995.930	24.843.480
Owners of Parent		510.658.947	114.225.691
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	0,21000000	0,04700000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	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 Other Comprehensive Income			
PROFIT (LOSS)		567.654.877	139.069.171
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		200.854.639	66.311.034
Gains (Losses) on Remeasurements of Defined Benefit Plans		320.608	0
Exchange Differences on Translation, other than translation of foreign operations		200.534.031	66.311.034
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		156.445.475	61.494.263
Exchange Differences on Translation of Foreign Operations		156.445.475	61.494.263
Gains (losses) on exchange differences on translation of Foreign Operations		156.445.475	61.494.263
OTHER COMPREHENSIVE INCOME (LOSS)		357.300.114	127.805.297
TOTAL COMPREHENSIVE INCOME (LOSS)		924.954.991	266.874.468
Total Comprehensive Income Attributable to			
Non-controlling Interests		113.598.988	38.158.548
Owners of Parent		811.356.003	228.715.920

Statement of cash flows (Indirect Method)

Presentation Currency	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			
Profit (Loss)		567.654.877	139.069.171
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	11, 12, 13	217.623.241	114.923.222
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.787.378	65.064
Adjustments for provisions		68.039.901	35.051.460
Adjustments for (Reversal of) Provisions Related with Employee Benefits		68.039.901	35.051.460
Adjustments for Interest (Income) Expenses	21, 22	49.136.937	8.038.514
Adjustments for Interest Income		-50.357.224	-19.849.063
Adjustments for interest expense		99.494.161	27.887.577
Adjustments for unrealised foreign exchange losses (gains)		0	-917.956
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	6	4.452.349	-238.389
Adjustments for Tax (Income) Expenses		-10.236.763	72.179.901
Adjustments for losses (gains) on disposal of non-current assets		-438.850	797.570
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		-345.951.400	-121.646.915
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-5.573.246	1.374.288
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-340.378.154	-123.021.203
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-101.359.313	106.586.255
Adjustments for decrease (increase) in inventories		-22.280.201	-18.178.939
Decrease (Increase) in Prepaid Expenses		-109.197.644	-97.598.183
Adjustments for increase (decrease) in trade accounts payable		-21.535.425	-11.537.850
Increase (Decrease) in Trade Accounts Payables to Related Parties		-14.511.487	11.705.339
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-7.023.938	-23.243.189
Increase (Decrease) in Employee Benefit Liabilities		103.693.156	112.891.129
Adjustments for increase (decrease) in other operating payables		153.436.486	82.231.826
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits	14	-28.016.657	-68.583.904
Payments Related with Other Provisions		0	-191.107
Income taxes refund (paid)		-138.677.019	-60.496.681
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets		2.705.177	481.177
Proceeds from sales of intangible assets		2.705.177	481.177
Purchase of Property, Plant, Equipment and Intangible Assets		-119.686.828	-88.268.692
Purchase of property, plant and equipment		-117.559.628	-37.505.028
Purchase of intangible assets		-2.127.200	-50.763.664
Cash receipts from repayment of advances and loans made to other parties		-126.991.498	-1.693.460
Paybacks from Cash Advances and Loans Made to Related Parties		-126.991.498	-1.693.460
Other inflows (outflows) of cash		-258.803.705	-5.275.007
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from borrowings		1.130.467.884	571.570.999
Repayments of borrowings		-1.263.211.899	-328.286.795
Payments of Lease Liabilities		-111.701.083	-59.235.107
Interest paid		-91.712.934	-10.398.701
Interest Received		50.357.224	19.849.063
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			
Effect of exchange rate changes on cash and cash equivalents		302.628.735	129.691.509

Net increase (decrease) in cash and cash equivalents		-97.817.874	520.879.174
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		3.373.899.826	1.927.530.563
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	3.276.081.952	2.448.409.737

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	-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	0	0	0
Total Comprehensive Income (Loss)			66.311.034	48.179.195					114.225.691	228.715.920	38.158.548	266.874.468
Profit (loss)									114.225.691	114.225.691	24.843.480	139.069.171
Other Comprehensive Income (Loss)			66.311.034	48.179.195						114.490.229	13.315.068	127.805.297
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												
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											115.426	115.426
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	-76.678.552	483.280.112	929.777.723			91.996.776	1.454.253.229	114.225.691	3.021.154.979	497.741.246	3.518.896.225
Statement of changes in equity (abstract)												
Statement of changes in equity (line items)												
Equity at beginning of period	24.300.000	-196.057.565	1.015.384.235	1.610.002.813			195.490.565	319.097.790	1.667.723.088	4.635.940.926	579.028.166	5.214.969.092
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								1.667.723.088	-1.667.723.088	0	0	0
Total Comprehensive Income (Loss)		320.501	200.534.031	99.842.524					510.658.947	811.356.003	113.598.988	924.954.991
Profit (loss)									510.658.947	510.658.947	56.995.930	567.654.877
Other Comprehensive Income (Loss)		320.501	200.534.031	99.842.524						300.697.056	56.603.058	357.300.114
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												

Previous Period
01.01.2023 - 31.03.2023

Current Period 01.01.2024 - 31.03.2024														
	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	-195.737.064	1.215.918.266	1.709.845.337				155.490.565	1.986.820.878	510.658.947	5.447.296.929	692.627.154	6.139.924.083