



## KAMUYU AYDINLATMA PLATFORMU

# ÇELEBİ HAVA SERVİSİ A.Ş. Financial Report Consolidated 2025 - 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 30.09.2025	Previous Period 31.12.2024
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	4.660.575.040	4.360.995.105
Financial Investments	5	669.016.224	525.662.312
Time Deposits	5	669.016.224	525.662.312
Trade Receivables		2.166.720.390	1.991.274.429
Trade Receivables Due From Related Parties	25	0	3.343.182
Trade Receivables Due From Unrelated Parties	8	2.166.720.390	1.987.931.247
Other Receivables		1.891.380.182	704.357.331
Other Receivables Due From Related Parties	25	337.265.263	409.800.617
Other Receivables Due From Unrelated Parties	9	1.554.114.919	294.556.714
Derivative Financial Assets		25.659.165	13.560.203
Inventories	10	216.162.048	154.224.994
Prepayments	16	480.187.586	389.273.705
Other current assets	15	493.575.054	188.896.709
<b>SUB-TOTAL</b>		<b>10.603.275.689</b>	<b>8.328.244.788</b>
<b>Total current assets</b>		<b>10.603.275.689</b>	<b>8.328.244.788</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		79.767.397	58.759.479
Restricted Bank Balances	5	79.767.397	58.759.479
Other Receivables		1.703.360.863	1.739.657.965
Other Receivables Due From Related Parties	25	1.067.561.884	809.652.800
Other Receivables Due From Unrelated Parties	9	635.798.979	930.005.165
Investments accounted for using equity method	6		31.103.605
Property, plant and equipment	11	5.308.705.518	3.593.939.904
Right of Use Assets	12	3.965.596.873	2.419.665.349
Intangible assets and goodwill		1.842.383.054	2.017.799.620
Goodwill	13	397.307.990	354.025.440
Other intangible assets	13	1.445.075.064	1.663.774.180
Prepayments	16	1.283.926.103	309.419.481
Deferred Tax Asset	23	803.809.037	817.947.292
Other Non-current Assets	15	34.271.854	272.288.206
<b>Total non-current assets</b>		<b>15.021.820.699</b>	<b>11.260.580.901</b>
<b>Total assets</b>		<b>25.625.096.388</b>	<b>19.588.825.689</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		2.359.152.902	1.662.467.890
Current Borrowings From Unrelated Parties		2.359.152.902	1.662.467.890
Bank Loans	7	654.791.017	1.002.838.026
Lease Liabilities	7	1.704.361.885	659.629.864
Current Portion of Non-current Borrowings		1.704.315.801	678.426.345
Current Portion of Non-current Borrowings from Unrelated Parties		1.704.315.801	678.426.345
Bank Loans	7	1.704.315.801	678.426.345
Trade Payables		1.757.245.594	1.704.556.208
Trade Payables to Related Parties	25	158.567.201	134.920.876
Trade Payables to Unrelated Parties	8	1.598.678.393	1.569.635.332
Employee Benefit Obligations	18	904.680.891	741.261.146
Other Payables		206.846.891	325.884.151
Other Payables to Unrelated Parties	9	206.846.891	325.884.151
Deferred Income Other Than Contract Liabilities	17	325.198.774	142.112.221
Current tax liabilities, current	23	745.205.617	537.451.118
Current provisions		268.047.166	240.355.317
Current provisions for employee benefits	14	163.417.234	199.849.905
Other current provisions	14	104.629.932	40.505.412
Other Current Liabilities	15	622.932.419	317.491.093
<b>SUB-TOTAL</b>		<b>8.893.626.055</b>	<b>6.350.005.489</b>
<b>Total current liabilities</b>		<b>8.893.626.055</b>	<b>6.350.005.489</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		7.175.459.526	4.139.703.203

Long Term Borrowings From Unrelated Parties		7.175.459.526	4.139.703.203
Bank Loans	7	3.514.677.125	1.703.121.452
Lease Liabilities	7	3.660.782.401	2.436.581.751
Other Payables		3.953.277	85.493.190
Other Payables to Unrelated parties	9	3.953.277	85.493.190
Non-current provisions		345.821.688	385.224.390
Non-current provisions for employee benefits	14	345.821.688	385.224.390
Deferred Tax Liabilities	23	340.739.381	337.111.277
Other non-current liabilities	15	0	615.473.500
<b>Total non-current liabilities</b>		<b>7.865.973.872</b>	<b>5.563.005.560</b>
<b>Total liabilities</b>		<b>16.759.599.927</b>	<b>11.913.011.049</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		7.897.805.269	7.144.715.631
Issued capital	19	24.300.000	24.300.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2.332.363.224	1.175.771.395
Gains (Losses) on Revaluation and Remeasurement		-219.337.790	-202.361.242
Exchange Differences on Translation		2.551.701.014	1.378.132.637
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		2.648.816.936	1.737.256.227
Exchange Differences on Translation		2.648.816.936	1.737.256.227
Restricted Reserves Appropriated From Profits	19	370.453.548	348.459.065
Prior Years' Profits or Losses		275.817.981	292.518.508
Current Period Net Profit Or Loss		2.246.053.580	3.566.410.436
Non-controlling interests		967.691.192	531.099.009
<b>Total equity</b>		<b>8.865.496.461</b>	<b>7.675.814.640</b>
<b>Total Liabilities and Equity</b>		<b>25.625.096.388</b>	<b>19.588.825.689</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	20	16.146.665.849	13.964.820.319	5.851.051.952	5.806.814.937
Cost of sales	20	-10.731.494.441	-9.421.906.010	-3.394.752.675	-3.644.620.211
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		5.415.171.408	4.542.914.309	2.456.299.277	2.162.194.726
GROSS PROFIT (LOSS)		5.415.171.408	4.542.914.309	2.456.299.277	2.162.194.726
General Administrative Expenses		-1.463.472.333	-1.146.209.378	-447.420.035	-438.073.532
Other Income from Operating Activities		222.880.508	141.287.343	121.074.651	-4.715.788
Other Expenses from Operating Activities		-442.758.903	-111.600.326	111.521.122	30.871.156
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.731.820.680	3.426.391.948	2.241.475.015	1.750.276.562
Investment Activity Income		198.458	174.205.672	-147.948	158.648.550
Investment Activity Expenses		-467.802.921	-1.866.575	-26.807.372	-1.244.028
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.264.216.217	3.598.731.045	2.214.519.695	1.907.681.084
Finance income	21	350.387.083	427.236.317	50.251.570	139.440.591
Finance costs	22	-537.932.958	-499.041.539	-114.463.383	-163.170.048
Gains (losses) on net monetary position		250.871	-251.979	96.488	25.994
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		3.076.921.213	3.526.673.844	2.150.404.370	1.883.977.621
Tax (Expense) Income, Continuing Operations		-785.700.636	-827.616.108	-671.865.229	-426.111.325
Current Period Tax (Expense) Income	23	-773.887.009	-743.100.054	-430.089.620	-392.507.104
Deferred Tax (Expense) Income	23	-11.813.627	-84.516.054	-241.775.609	-33.604.221
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.291.220.577	2.699.057.736	1.478.539.141	1.457.866.296
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	6	125.530.089	-3.953.096	-74.594.363	181.324
PROFIT (LOSS)		2.416.750.666	2.695.104.640	1.403.944.778	1.458.047.620
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests		170.697.086	179.679.185	-474.588	62.705.785
Owners of Parent		2.246.053.580	2.515.425.455	1.404.419.366	1.395.341.835
<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					
Hisse başına kazanç	24	0,92000000	1,04000000	0,58000000	0,57000000
<b>Diluted Earnings Per Share</b>					

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		2.416.750.666	2.695.104.640	1.403.944.778	1.458.047.620
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>1.156.591.829</b>	<b>557.633.841</b>	<b>77.530.693</b>	<b>284.353.683</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-22.635.397	-75.127.553	-145.857	1.346
Exchange Differences on Translation, other than translation of foreign operations		1.173.568.377	613.895.565	77.640.086	284.352.607
Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		5.658.849	18.865.829	36.464	-270
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>1.170.694.168</b>	<b>165.071.564</b>	<b>1.094.163.703</b>	<b>-86.930.121</b>
Exchange Differences on Translation of Foreign Operations		1.170.694.168	165.071.564	1.094.163.703	-86.930.121
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>2.327.285.997</b>	<b>722.705.405</b>	<b>1.171.694.396</b>	<b>197.423.562</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>4.744.036.663</b>	<b>3.417.810.045</b>	<b>2.575.639.174</b>	<b>1.655.471.182</b>
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		429.830.544	222.596.065	-35.417.051	33.054.692
Owners of Parent		4.314.206.119	3.195.213.980	2.611.056.225	1.622.416.490

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		2.416.750.666	2.695.104.640
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	11,12,13	758.833.651	679.094.094
Adjustments for Impairment Loss (Reversal of Impairment Loss)	8	467.802.921	17.493.599
Adjustments for provisions		276.587.735	163.317.995
Adjustments for (Reversal of) Provisions Related with Employee Benefits	14	204.781.638	157.362.496
Adjustments for (Reversal of) Other Provisions	14	71.806.097	5.955.499
Adjustments for Interest (Income) Expenses		81.661.907	96.220.399
Adjustments for Interest Income	21	-202.836.359	-197.210.763
Adjustments for interest expense	22	284.498.266	293.431.162
Adjustments for unrealised foreign exchange losses (gains)		70.163.820	2.710.435
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	6		3.953.096
Adjustments for Tax (Income) Expenses	23	785.700.636	827.616.108
Other adjustments for non-cash items			7.244.782
Adjustments for losses (gains) on disposal of non-current assets			-34.069.994
<b>Changes in Working Capital</b>			
Adjustments for decrease (increase) in trade accounts receivable		-175.445.961	-951.083.781
Decrease (Increase) in Trade Accounts Receivables from Related Parties		3.343.182	3.725.531
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-178.789.143	-954.809.312
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.381.749.572	-427.756.769
Adjustments for decrease (increase) in inventories		-61.937.054	-34.485.237
Decrease (Increase) in Prepaid Expenses		-1.065.420.503	-576.628.573
Adjustments for increase (decrease) in trade accounts payable		52.689.386	762.692.186
Increase (Decrease) in Trade Accounts Payables to Related Parties		23.646.325	88.354.806
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		29.043.061	674.337.380
Increase (Decrease) in Employee Benefit Liabilities		163.419.745	250.793.841
Adjustments for increase (decrease) in other operating payables		-245.982.883	564.825.734
<b>Cash Flows from (used in) Operations</b>			
Payments Related with Provisions for Employee Benefits	14	-247.576.724	-71.866.742
Payments Related with Other Provisions	14	-5.732.958	-4.342.121
Income taxes refund (paid)		-773.887.009	-538.814.292
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Proceeds from sales of property, plant, equipment and intangible assets		1.814.022	44.042.314
Proceeds from sales of property, plant and equipment		1.814.022	44.042.314
Purchase of Property, Plant, Equipment and Intangible Assets	11	-1.517.690.770	-1.064.760.603
Purchase of property, plant and equipment	11	-1.455.780.288	-980.427.425
Purchase of intangible assets	13	-61.910.482	-84.333.178
Cash receipts from repayment of advances and loans made to other parties		-158.384.223	41.638.326
Paybacks from Cash Advances and Loans Made to Related Parties		-158.384.223	41.638.326
Other inflows (outflows) of cash			-685.079.931
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Proceeds from borrowings	7	4.140.374.728	1.613.777.657
Repayments of borrowings	7	-2.642.727.387	-1.716.293.692
Payments of Lease Liabilities	7	-439.787.908	-343.960.853
Dividends Paid		-3.584.250.000	-1.530.931.626
Interest paid	7	-284.498.266	-115.068.572
Interest Received	21	202.836.360	197.210.763

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.166.435.641	-127.406.817
Effect of exchange rate changes on cash and cash equivalents		3.466.015.576	219.073.525
Net increase (decrease) in cash and cash equivalents		299.579.935	91.666.708
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>		<b>4.360.995.105</b>	<b>3.373.899.826</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>4.660.575.040</b>	<b>3.465.566.534</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	-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								7.244.782		7.244.782		7.244.782
Restated Balances												
Transfers							152.968.500	1.514.754.588	-1.667.723.088			
Total Comprehensive Income (Loss)												
Profit (loss)									2.515.425.455	2.515.425.455	179.679.185	2.695.104.640
Other Comprehensive Income (Loss)		-56.277.918	613.895.565	122.170.878						679.788.525	42.916.880	722.705.405
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									-1.530.931.626	-1.530.931.626		-1.530.931.626
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	-252.335.483	1.629.279.800	1.732.173.691			348.459.065	310.165.534	2.515.425.455	6.307.468.062	801.624.231	7.109.092.283
<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	-202.361.242	1.378.132.637	1.737.256.227			348.459.065	292.518.508	3.566.410.436	7.144.715.631	531.099.009	7.675.814.640
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								23.133.520		23.133.520		23.133.520
Restated Balances												
Transfers							21.994.483	3.544.415.953	-3.566.410.436			
Total Comprehensive Income (Loss)												
Profit (loss)									2.246.053.580	2.246.053.580	170.697.086	2.416.750.666
Other Comprehensive Income (Loss)		-16.976.548	1.173.568.377	911.560.710						2.068.152.538	259.133.458	2.327.285.996
Issue of equity											6.761.639	6.761.639
Capital Decrease												
Capital Advance												
Effect of Merger or Liquidation or Division												
Effects of Business Combinations Under Common Control												
Advance Dividend Payments												
Dividends Paid												

