

ÇELEBİ HAVA SERVİSİ A.Ş.
Financial Report
Consolidated
2016 - 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 30.09.2016	Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	77.514.095	127.924.804
Financial Investments		10.875.410	11.674.131
Restricted Bank Balances	5	10.875.410	11.674.131
Trade Receivables		95.704.445	75.114.004
Trade Receivables Due From Related Parties	8	914.220	1.219.662
Trade Receivables Due From Unrelated Parties	8	94.790.225	73.894.342
Other Receivables		6.115.705	18.394.870
Other Receivables Due From Related Parties	9	0	11.134.547
Other Receivables Due From Unrelated Parties	9	6.115.705	7.260.323
Inventories	10	11.133.668	9.844.188
Prepayments	15	18.248.237	12.740.151
Current Tax Assets	24	0	878.985
Other current assets	14	6.120.442	3.281.523
SUB-TOTAL		225.712.002	259.852.656
Total current assets		225.712.002	259.852.656
NON-CURRENT ASSETS			
Financial Investments	5	1.889.277	1.848.860
Other Receivables		21.014.925	18.923.786
Other Receivables Due From Unrelated Parties	9	21.014.925	18.923.786
Investments accounted for using equity method	6	31.698.418	26.204.104
Property, plant and equipment	11	152.200.536	155.669.255
Intangible assets and goodwill		148.041.125	150.866.395
Goodwill	12	28.022.867	26.182.142
Other intangible assets	12	120.018.258	124.684.253
Prepayments	15	17.690.108	19.434.304
Deferred Tax Asset	24	35.881.519	31.983.592
Other Non-current Assets	14	15.351.385	14.646.588
Total non-current assets		423.767.293	419.576.884
Total assets		649.479.295	679.429.540
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	38.442.745	40.435.153
Current Portion of Non-current Borrowings	7	118.471.489	124.091.036
Trade Payables		62.672.773	55.042.896
Trade Payables to Related Parties	8	5.559.025	5.523.304
Trade Payables to Unrelated Parties	8	57.113.748	49.519.592
Employee Benefit Obligations	17	21.078.181	22.234.755
Other Payables		6.806.005	5.333.880
Other Payables to Unrelated Parties	9	6.806.005	5.333.880
Deferred Income	16	3.185.850	3.041.038
Current tax liabilities, current	24	5.635.343	2.849.926
Current provisions		8.103.610	7.246.798
Current provisions for employee benefits	13	4.836.612	5.759.871
Other current provisions	13	3.266.998	1.486.927
Other Current Liabilities	14	4.183.450	4.528.514
SUB-TOTAL		268.579.446	264.803.996
Total current liabilities		268.579.446	264.803.996
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	153.411.744	157.976.034
Other Payables	9	7.855.060	7.462.171
Non-current provisions		23.186.368	17.437.933
Non-current provisions for employee benefits	13	23.186.368	17.437.933
Deferred Tax Liabilities	24	5.795.018	5.943.110
Other non-current liabilities	14	91.462.002	81.521.037
Total non-current liabilities		281.710.192	270.340.285
Total liabilities		550.289.638	535.144.281
EQUITY			

Equity attributable to owners of parent		87.031.841	132.939.742
Issued capital	18	24.300.000	24.300.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-15.169.510	-8.493.178
Gains (Losses) on Revaluation and Remeasurement		-15.169.510	-8.493.178
Gains (Losses) on Remeasurements of Defined Benefit Plans		-15.169.510	-8.493.178
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		16.007.796	14.586.228
Exchange Differences on Translation		16.007.796	14.586.228
Restricted Reserves Appropriated From Profits	18	40.181.456	33.012.956
Prior Years' Profits or Losses		-10.534.764	-13.524.451
Current Period Net Profit Or Loss		32.246.863	83.058.187
Non-controlling interests		12.157.816	11.345.517
Total equity		99.189.657	144.285.259
Total Liabilities and Equity		649.479.295	679.429.540

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015	Current Period 3 Months 01.07.2016 - 30.09.2016	Previous Period 3 Months 01.07.2015 - 30.09.2015
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	19	539.827.581	557.365.930	194.032.149	236.452.324
Cost of sales	19	-403.744.344	-382.416.345	-136.571.626	-144.132.315
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		136.083.237	174.949.585	57.460.523	92.320.009
GROSS PROFIT (LOSS)		136.083.237	174.949.585	57.460.523	92.320.009
General Administrative Expenses	21	-76.271.843	-70.532.985	-23.850.538	-23.344.182
Other Income from Operating Activities		6.746.995	17.454.327	2.741.174	7.865.589
Other Expenses from Operating Activities		-7.624.528	-8.891.371	-1.226.270	-2.395.623
PROFIT (LOSS) FROM OPERATING ACTIVITIES		58.933.861	112.979.556	35.124.889	74.445.793
Investment Activity Income		1.017.499	6.192.835	652.919	5.874.473
Investment Activity Expenses		-2.497.173	-413.001	-1.426.809	-2.147
Share of Profit (Loss) from Investments Accounted for Using Equity Method	6	4.918.573	3.812.227	1.900.188	1.635.948
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		62.372.760	122.571.617	36.251.187	81.954.067
Finance income	22	11.806.625	14.945.610	4.559.134	8.523.430
Finance costs	23	-29.977.728	-47.798.433	-11.682.604	-25.717.754
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		44.201.657	89.718.794	29.127.717	64.759.743
Tax (Expense) Income, Continuing Operations		-11.413.573	-17.700.714	-6.633.579	-12.855.244
Current Period Tax (Expense) Income	24	-13.076.058	-20.100.745	-6.859.173	-12.919.954
Deferred Tax (Expense) Income	24	1.662.485	2.400.031	225.594	64.710
PROFIT (LOSS) FROM CONTINUING OPERATIONS		32.788.084	72.018.080	22.494.138	51.904.499
PROFIT (LOSS)		32.788.084	72.018.080	22.494.138	51.904.499
Profit (loss), attributable to [abstract]					
Non-controlling Interests		541.221	-1.080.603	567.094	-340.644
Owners of Parent		32.246.863	73.098.683	21.927.044	52.245.143
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Hisse başına kazanç (Kr)	25	0,01300000	0,00900000	0,03000000	0,02200000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015	Current Period 3 Months 01.07.2016 - 30.09.2016	Previous Period 3 Months 01.07.2015 - 30.09.2015
Statement of Other Comprehensive Income					
PROFIT (LOSS)		32.788.084	72.018.080	22.494.138	51.904.499
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-6.676.335	-3.692.118	-1.386.703	-1.491.683
Gains (Losses) on Remeasurements of Defined Benefit Plans		-8.331.650	-4.772.860	-2.395.113	-1.878.445
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-4.399	157.713	662.042	13.842
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		-4.399	157.713	662.042	13.842
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		1.659.714	923.029	346.368	372.920
Taxes Relating to Remeasurements of Defined Benefit Plans		1.658.834	954.572	478.776	375.689
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		880	-31.543	-132.408	-2.769
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		1.692.649	15.918.660	3.131.602	6.560.697
Exchange Differences on Translation		1.692.649	15.918.660	3.131.602	6.560.697
OTHER COMPREHENSIVE INCOME (LOSS)		-4.983.686	12.226.542	1.744.899	5.069.014
TOTAL COMPREHENSIVE INCOME (LOSS)		27.804.398	84.244.622	24.239.037	56.973.513
Total Comprehensive Income Attributable to					
Non-controlling Interests		812.299	1.647.162	1.104.929	777.682
Owners of Parent		26.992.099	82.597.460	23.134.108	56.195.831

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period	Previous Period
		01.01.2016 - 30.09.2016	01.01.2015 - 30.09.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		57.092.425	54.198.314
Adjustments to Reconcile Profit (Loss)		30.180.877	1.278.362
Adjustments for depreciation and amortisation expense	11, 12	26.272.115	26.049.629
Adjustments for Impairment Loss (Reversal of Impairment Loss)		2.369.038	0
Adjustments for provisions		7.484.057	3.754.572
Adjustments for (Reversal of) Provisions Related with Employee Benefits		5.696.236	4.086.108
Adjustments for (Reversal of) Other Provisions		1.787.821	-331.536
Adjustments for Interest (Income) Expenses	22, 23	8.375.782	14.356.811
Adjustments for Interest Income		-4.279.861	-2.953.454
Adjustments for interest expense		12.655.643	17.310.265
Adjustments for unrealised foreign exchange losses (gains)		-8.512.178	-33.290.589
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	6	-4.918.573	-3.812.227
Adjustments for losses (gains) on disposal of non-current assets		-889.364	-5.779.834
Changes in Working Capital		-103.485	-20.621.166
Decrease (Increase) in Financial Investments		798.721	-1.729.239
Adjustments for decrease (increase) in trade accounts receivable		-20.572.176	-52.601.039
Decrease (Increase) in Trade Accounts Receivables from Related Parties		305.442	-610.026
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-20.877.618	-51.991.013
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		6.644.310	-6.364.552
Adjustments for decrease (increase) in inventories		-1.289.480	-2.617.633
Decrease (Increase) in Prepaid Expenses		-3.763.890	-5.643.430
Adjustments for increase (decrease) in trade accounts payable		7.629.877	17.398.811
Increase (Decrease) in Trade Accounts Payables to Related Parties		35.721	1.027.072
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		7.594.156	16.371.739
Increase (Decrease) in Employee Benefit Liabilities		-1.156.574	4.404.860
Adjustments for increase (decrease) in other operating payables		11.605.727	26.531.056
Cash Flows from (used in) Operations		74.279.049	70.375.990
Payments Related with Provisions for Employee Benefits		-7.543.876	-3.579.739
Payments Related with Other Provisions		-34.499	-224.255
Income taxes refund (paid)		-9.608.249	-12.373.682
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-15.099.499	-3.519.484
Proceeds from sales of property, plant, equipment and intangible assets		1.044.519	6.223.757
Proceeds from sales of property, plant and equipment		1.044.519	6.223.757
Purchase of Property, Plant, Equipment and Intangible Assets		-16.144.018	-9.743.241
Purchase of property, plant and equipment		-13.530.363	-3.477.612
Purchase of intangible assets		-2.613.655	-6.265.629
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-93.431.643	-26.111.375
Proceeds from borrowings		151.595.914	44.477.622
Repayments of borrowings		-164.271.348	-8.444.012
Dividends Paid		-72.900.000	-48.600.000
Interest paid		-12.156.454	-16.531.612
Interest Received		4.300.245	2.986.627
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-51.438.717	24.567.455
Effect of exchange rate changes on cash and cash equivalents		1.048.392	444.221
Net increase (decrease) in cash and cash equivalents		-50.390.325	25.011.676
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		127.859.563	73.697.489
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	77.469.238	98.709.165

