



KAMUYU AYDINLATMA PLATFORMU

ÇELEBİ HAVA SERVİSİ A.Ş.
Financial Report
Consolidated
2017 - 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 30.09.2017	Previous Period 31.12.2016
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	130.009.701	65.477.817
Financial Investments		18.380.417	10.721.807
Restricted Bank Balances	5	18.380.417	10.721.807
Trade Receivables		128.227.435	94.556.073
Trade Receivables Due From Related Parties	8	1.420.345	1.038.242
Trade Receivables Due From Unrelated Parties	8	126.807.090	93.517.831
Other Receivables		8.285.524	8.275.515
Other Receivables Due From Unrelated Parties	9	8.285.524	8.275.515
Inventories	10	12.156.003	11.195.832
Prepayments		23.375.170	14.862.907
Prepayments to Unrelated Parties	15	23.375.170	14.862.907
Current Tax Assets	24	116.707	2.418.139
Other current assets		998.941	4.100.361
Other Current Assets Due From Unrelated Parties	14	998.941	4.100.361
SUB-TOTAL		321.549.898	211.608.451
Total current assets		321.549.898	211.608.451
NON-CURRENT ASSETS			
Financial Investments		20.528	3.636.923
Financial Assets Available-for-Sale	5	20.528	3.636.923
Other Receivables		31.337.355	25.257.152
Other Receivables Due From Unrelated Parties	9	31.337.355	25.257.152
Investments accounted for using equity method	6	56.007.179	42.739.300
Property, plant and equipment	0	152.689.714	156.759.806
Other property, plant and equipment	11	152.689.714	156.759.806
Intangible assets and goodwill		191.410.013	167.022.692
Goodwill	12	33.564.764	29.850.664
Other intangible assets	12	157.845.249	137.172.028
Prepayments		17.602.675	21.419.166
Prepayments to Unrelated Parties	15	17.602.675	21.419.166
Deferred Tax Asset	24	48.768.596	42.357.043
Other Non-current Assets		18.504.258	19.021.995
Other Non-Current Assets Due From Unrelated Parties	14	18.504.258	19.021.995
Total non-current assets		516.340.318	478.214.077
Total assets		837.890.216	689.822.528
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		2.472.636	24.956.512
Current Borrowings From Unrelated Parties		2.472.636	24.956.512
Bank Loans	7	2.156.035	24.790.153
Leasing Debts	7	316.601	166.359
Current Portion of Non-current Borrowings		115.394.956	128.529.170
Current Portion of Non-current Borrowings from Unrelated Parties		115.394.956	128.529.170
Bank Loans	7	115.394.956	128.529.170
Trade Payables		75.416.035	69.127.896
Trade Payables to Related Parties	8	5.709.387	6.574.559
Trade Payables to Unrelated Parties	8	69.706.648	62.553.337
Employee Benefit Obligations	17	37.628.449	25.002.485
Other Payables		8.706.222	6.919.820
Other Payables to Unrelated Parties	9	8.706.222	6.919.820
Deferred Income		5.710.562	5.611.035
Deferred Income from Unrelated Parties	16	5.710.562	5.611.035
Current tax liabilities, current	24	10.690.855	247.310
Current provisions		10.367.555	7.570.376
Current provisions for employee benefits	13	8.773.922	5.859.458
Other current provisions	13	1.593.633	1.710.918
Other Current Liabilities		7.287.294	5.606.013
Other Current Liabilities to Unrelated Parties	14	7.287.294	5.606.013

SUB-TOTAL		273.674.564	273.570.617
Total current liabilities		273.674.564	273.570.617
NON-CURRENT LIABILITIES			
Long Term Borrowings		255.995.683	169.091.081
Long Term Borrowings From Unrelated Parties		255.995.683	169.091.081
Bank Loans	7	248.620.123	168.877.803
Leasing Debts	7	7.375.560	213.278
Other Payables		11.328.821	9.091.878
Other Payables to Unrelated parties	9	11.328.821	9.091.878
Non-current provisions		22.059.532	21.540.508
Non-current provisions for employee benefits	13	22.059.532	21.540.508
Deferred Tax Liabilities	24	6.368.320	5.825.508
Other non-current liabilities		122.531.575	109.006.172
Other Non-current Liabilities to Unrelated Parties	14	122.531.575	109.006.172
Total non-current liabilities		418.283.931	314.555.147
Total liabilities		691.958.495	588.125.764
EQUITY			
Equity attributable to owners of parent		136.353.826	87.487.517
Issued capital	18	24.300.000	24.300.000
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-20.119.413	-16.076.250
Gains (Losses) on Revaluation and Remeasurement		-20.119.413	-16.076.250
Gains (Losses) on Remeasurements of Defined Benefit Plans		-20.119.413	-16.076.250
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		28.689.708	22.781.040
Exchange Differences on Translation		28.689.708	22.781.040
Restricted Reserves Appropriated From Profits		40.181.456	40.181.456
Legal Reserves	18	40.181.456	40.181.456
Prior Years' Profits or Losses		-14.386.953	-10.534.764
Current Period Net Profit Or Loss		77.689.028	26.836.035
Non-controlling interests		9.577.895	14.209.247
Total equity		145.931.721	101.696.764
Total Liabilities and Equity		837.890.216	689.822.528

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	19	690.981.665	539.827.581	281.946.197	194.032.149
Cost of sales	19	-473.643.262	-403.744.344	-174.057.129	-136.571.626
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		217.338.403	136.083.237	107.889.068	57.460.523
GROSS PROFIT (LOSS)		217.338.403	136.083.237	107.889.068	57.460.523
General Administrative Expenses	21	-95.403.223	-76.271.843	-31.836.601	-23.850.538
Other Income from Operating Activities		16.027.550	7.253.227	2.550.062	2.719.791
Other Expenses from Operating Activities		-11.393.590	-7.624.528	-20.341	-173.902
PROFIT (LOSS) FROM OPERATING ACTIVITIES		126.569.140	59.440.093	78.582.188	36.155.874
Investment Activity Income		448.937	1.017.499	772	652.919
Investment Activity Expenses		-428.864	-2.497.173	-1.426	-2.479.177
Share of Profit (Loss) from Investments Accounted for Using Equity Method	6	6.477.274	4.918.573	2.826.213	1.900.188
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		133.066.487	62.878.992	81.407.747	36.229.804
Finance income	22	12.266.898	11.300.393	3.136.475	4.580.517
Finance costs	23	-45.213.093	-29.977.728	-14.729.857	-11.682.604
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		100.120.292	44.201.657	69.814.365	29.127.717
Tax (Expense) Income, Continuing Operations		-21.313.770	-11.413.573	-14.581.998	-6.633.579
Current Period Tax (Expense) Income	24	-24.022.804	-13.076.058	-14.871.175	-6.859.173
Deferred Tax (Expense) Income	24	2.709.034	1.662.485	289.177	225.594
PROFIT (LOSS) FROM CONTINUING OPERATIONS		78.806.522	32.788.084	55.232.367	22.494.138
PROFIT (LOSS)		78.806.522	32.788.084	55.232.367	22.494.138
Profit (loss), attributable to [abstract]					
Non-controlling Interests		1.117.494	541.221	900.460	567.094
Owners of Parent		77.689.028	32.246.863	54.331.907	21.927.044
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
Statement of Other Comprehensive Income					
PROFIT (LOSS)		78.806.522	32.788.084	55.232.367	22.494.138
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-4.070.528	-6.676.335	-1.364.429	-1.386.703
Gains (Losses) on Remeasurements of Defined Benefit Plans		-4.070.528	-6.676.335	-1.364.429	-1.386.703
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		6.193.269	1.692.649	2.635.017	3.131.602
Exchange Differences on Translation		6.193.269	1.692.649	2.635.017	3.131.602
OTHER COMPREHENSIVE INCOME (LOSS)		2.122.741	-4.983.686	1.270.588	1.744.899
TOTAL COMPREHENSIVE INCOME (LOSS)		80.929.263	27.804.398	56.502.955	24.239.037
Total Comprehensive Income Attributable to					
Non-controlling Interests		1.374.730	812.299	888.957	1.104.929
Owners of Parent		79.554.533	26.992.099	55.613.998	23.134.108

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period		Previous Period	
		01.01.2017 - 30.09.2017		01.01.2016 - 30.09.2016	
Statement of cash flows (Indirect Method)					
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES					
Profit (Loss)			130.150.912		74.707.560
Profit (Loss) from Continuing Operations			78.806.522		32.788.084
Adjustments to Reconcile Profit (Loss)			80.962.277		56.918.196
Adjustments for depreciation and amortisation expense	11,12		28.848.809		26.272.115
Adjustments for Impairment Loss (Reversal of Impairment Loss)					2.369.038
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)					2.369.038
Adjustments for provisions			5.388.800		4.033.886
Adjustments for (Reversal of) Provisions Related with Employee Benefits			5.388.800		4.033.886
Adjustments for Interest (Income) Expenses	22,23		10.725.361		8.882.015
Adjustments for Interest Income			-3.184.554		-3.773.628
Adjustments for interest expense			13.909.915		12.655.643
Adjustments for unrealised foreign exchange losses (gains)			21.182.884		7.386.468
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			-6.477.274		-4.918.573
Adjustments for undistributed profits of associates	6		-6.477.274		-4.918.573
Adjustments for Tax (Income) Expenses			21.313.770		11.413.573
Adjustments for losses (gains) on disposal of non-current assets			-20.073		1.479.674
Adjustments for losses (Gains) Arised from Sale of Other Non-current Assets			-20.073		1.479.674
Changes in Working Capital			-10.840.666		1.991.311
Decrease (Increase) in Financial Investments			-7.285.965		-56.832
Adjustments for decrease (increase) in trade accounts receivable			-33.671.362		-20.590.441
Decrease (Increase) in Trade Accounts Receivables from Related Parties			-382.103		305.442
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties			-33.289.259		-20.895.883
Adjustments for Decrease (Increase) in Other Receivables Related with Operations			-2.471.055		7.798.354
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations			-2.471.055		7.798.354
Adjustments for decrease (increase) in inventories			-960.171		-1.289.480
Decrease (Increase) in Prepaid Expenses			-4.695.772		-3.763.890
Adjustments for increase (decrease) in trade accounts payable			6.288.139		7.629.877
Increase (Decrease) in Trade Accounts Payables to Related Parties			-865.172		35.721
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties			7.153.311		7.594.156
Increase (Decrease) in Employee Benefit Liabilities			12.625.964		-1.156.574
Adjustments for increase (decrease) in other operating payables			19.329.556		13.420.297
Increase (Decrease) in Other Operating Payables to Unrelated Parties			19.329.556		13.420.297
Cash Flows from (used in) Operations			148.928.133		91.697.591
Payments Related with Provisions for Employee Benefits			-6.988.405		-7.543.876
Payments Related with Other Provisions			-117.285		-34.499
Income taxes refund (paid)			-11.671.531		-9.411.656
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			-43.088.944		-17.468.537
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures			-7.554.249		
Proceeds from sales of property, plant, equipment and intangible assets			512.124		-1.324.519
Proceeds from sales of property, plant and equipment			512.124		-1.324.519
Purchase of Property, Plant, Equipment and Intangible Assets			-36.046.819		-16.144.018
Purchase of property, plant and equipment			-13.204.596		-13.530.363
Purchase of intangible assets			-22.842.223		-2.613.655
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			-10.996.733		-101.344.731
Proceeds from borrowings			118.733.532		3.533.216
Proceeds from Other Financial Borrowings			118.733.532		3.533.216
Repayments of borrowings			-88.629.904		-23.095.929
Cash Outflows from Other Financial Liabilities			-88.629.904		-23.095.929
Dividends Paid			-30.375.000		-72.900.000
Interest paid			-13.909.915		-12.655.646

Interest Received		3.184.554	3.773.628
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		76.065.235	-44.105.708
Effect of exchange rate changes on cash and cash equivalents		-11.547.228	-5.969.612
Net increase (decrease) in cash and cash equivalents		64.518.007	-50.075.320
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		65.460.743	127.859.564
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		129.978.750	77.784.244

