KAMUYU AYDINLATMA PLATFORMU

TAV HAVALİMANLARI HOLDİNG A.Ş.
Financial Report
Consolidated
2022 - 3. 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 30.09.2022	Previous Period 31.12.2021
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	4.738.291	1.402.142
Financial Investments		2.059.940	1.240.293
Restricted Bank Balances	6	2.028.849	1.240.293
Financial Investments Held To Maturity	6	31.091	0
Trade Receivables		2.905.840	1.461.462
Trade Receivables Due From Related Parties	8	411.295	171.988
Trade Receivables Due From Unrelated Parties	9	2.494.545	1.289.474
Other Receivables		316.933	479.561
Other Receivables Due From Related Parties	8	192.460	347.613
Other Receivables Due From Unrelated Parties	10	124.473	131.948
Inventories		1.101.845	312.875
Prepayments		2.374.786	1.187.850
Current Tax Assets		220.631	133.744
Other current assets	13	604.499	529.439
SUB-TOTAL		**14.322.765**	**6.747.366**
Total current assets		**14.322.765**	**6.747.366**
NON-CURRENT ASSETS			
Trade Receivables		0	146.085
Trade Receivables Due From Unrelated Parties	9	0	146.085
Other Receivables		4.273.050	4.382.807
Other Receivables Due From Related Parties	8	2.826.479	3.081.685
Other Receivables Due From Unrelated Parties	10	1.446.571	1.301.122
Derivative Financial Assets	20	1.016.356	0
Investments accounted for using equity method	3	13.226.888	4.815.629
Property, plant and equipment		8.829.592	5.596.532
Right of Use Assets		955.323	879.449
Intangible assets and goodwill		34.765.197	28.763.320
Goodwill		4.110.284	3.220.120
Rights Regarding Concession Arrangements	11	30.337.244	25.359.249
Other intangible assets		317.669	183.951
Prepayments		234.354	149.056
Deferred Tax Asset		488.261	278.621
Other Non-current Assets		368.486	210.701
Total non-current assets		**64.157.507**	**45.222.200**
Total assets		**78.480.272**	**51.969.566**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	5.784.976	2.575.089
Current Portion of Non-current Borrowings	7	3.168.119	2.622.145
Trade Payables		2.008.297	751.031
Trade Payables to Related Parties	8	14.239	7.996
Trade Payables to Unrelated Parties		1.994.058	743.035
Employee Benefit Obligations		182.121	120.195
Other Payables		2.227.603	1.076.360
Other Payables to Related Parties	8	0	905
Other Payables to Unrelated Parties	10	2.227.603	1.075.455
Derivative Financial Liabilities	20	2.140	0
Deferred Income Other Than Contract Liabilities		246.836	50.209
Deferred Income Other Than Contract Liabilities From Related Parties	8	134.123	14.936
Deferred Income Other Than Contract Liabilities from Unrelated Parties		112.713	35.273
Current tax liabilities, current	17	202.382	49.725
Current provisions		125.217	77.652
Current provisions for employee benefits		125.217	77.652
Other Current Liabilities	13	36.279	30.173
SUB-TOTAL		**13.983.970**	**7.352.579**
Total current liabilities		**13.983.970**	**7.352.579**

NON-CURRENT LIABILITIES			
Long Term Borrowings	7	16.975.833	12.787.487
Other Payables		21.846.216	13.362.471
Other Payables to Related Parties	8	8.340.524	2.317.664
Other Payables to Unrelated parties	10	13.505.692	11.044.807
Liabilites due to Investments Accounted for Using Equity Method		289.670	1.358.950
Derivative Financial Liabilities	20	3.864	369.941
Deferred Income Other Than Contract Liabilities		267.975	199.205
Deferred Income Other Than Contract Liabilities From Related Parties	8	220.105	194.226
Deferred Income Other Than Contract Liabilities from Unrelated Parties		47.870	4.979
Non-current provisions		238.861	165.546
Non-current provisions for employee benefits		238.861	165.546
Deferred Tax Liabilities		1.898.407	1.125.875
Total non-current liabilities		**41.520.826**	**29.369.475**
Total liabilities		**55.504.796**	**36.722.054**
EQUITY			
Equity attributable to owners of parent		22.550.839	15.021.960
Issued capital	14	363.281	363.281
Treasury Shares (-)	14	-31.806	-31.806
Share Premium (Discount)		90.960	90.960
Effects of Business Combinations Under Common Control		76.811	76.811
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		18.048.759	12.339.952
Gains (Losses) on Revaluation and Remeasurement		-235.351	-166.004
Gains (Losses) on Remeasurements of Defined Benefit Plans		-235.351	-166.004
Exchange Differences on Translation		18.284.110	12.505.956
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-29.998	19.105
Exchange Differences on Translation		-1.412.326	-302.745
Gains (Losses) on Hedge		1.367.600	327.079
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		14.728	-5.229
Restricted Reserves Appropriated From Profits		440.202	440.202
Prior Years' Profits or Losses		1.723.455	1.255.766
Current Period Net Profit Or Loss		1.869.175	467.689
Non-controlling interests	3	424.637	225.552
Total equity		**22.975.476**	**15.247.512**
Total Liabilities and Equity		**78.480.272**	**51.969.566**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021	Current Period 3 Months 01.07.2022 - 30.09.2022	Previous Period 3 Months 01.07.2021 - 30.09.2021
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	15	12.533.881	3.442.981	5.925.180	1.963.886
Cost of sales		-7.018.738	-1.970.601	-3.085.721	-968.015
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		5.515.143	1.472.380	2.839.459	995.871
GROSS PROFIT (LOSS)		5.515.143	1.472.380	2.839.459	995.871
General Administrative Expenses		-2.203.184	-858.095	-1.075.267	-342.882
Marketing Expenses		-18.523	-9.630	-6.791	-5.238
Other Income from Operating Activities	16	395.878	181.573	119.932	64.577
Other Expenses from Operating Activities	16	-406.631	-272.326	-134.649	-107.355
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.282.683	513.902	1.742.684	604.973
Investment Activity Income		299.710	94.705	141.316	30.190
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	623.182	-118.960	630.835	173.029
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.205.575	489.647	2.514.835	808.192
Finance income	18	69.061	1.634.771	16.449	168.365
Finance costs	18	-1.961.885	-1.008.036	-810.018	-256.781
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.312.751	1.116.382	1.721.266	719.776
Tax (Expense) Income, Continuing Operations	17	-316.650	-222.627	-81.159	-64.998
Current Period Tax (Expense) Income		-385.425	-35.424	-86.161	-23.747
Deferred Tax (Expense) Income		68.775	-187.203	5.002	-41.251
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.996.101	893.755	1.640.107	654.778
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		-12.071	-6.746	-3.607	3.831
PROFIT (LOSS)		1.984.030	887.009	1.636.500	658.609
Profit (loss), attributable to [abstract]					
Non-controlling Interests	3	114.855	34.146	62.059	26.273
Owners of Parent		1.869.175	852.863	1.574.441	632.336
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay başına kar		5,18000000	2,37000000	4,34000000	1,73000000
Basic Earnings (Loss) Per Share from Discontinued Operations					
Pay başına (zarar) / kar		-0,03000000	-0,02000000	-0,01000000	0,01000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		5.708.807	2.381.002	1.451.422	-87.142
Gains (Losses) on Remeasurements of Defined Benefit Plans		-26.348	39.702	-809	534
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-354.873	-131.706	-80.300	4.931
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		-48.824	-9.476	1.021	-3.082
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method		-306.049	-122.230	-81.321	8.013
Exchange Differences on Translation, other than translation of foreign operations		6.084.203	2.476.858	1.532.349	-96.979
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		5.825	-3.852	182	4.372
Taxes Relating to Remeasurements of Defined Benefit Plans		5.303	-7.898	163	-110
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		522	4.046	19	4.482

Other Comprehensive Income That Will Be Reclassified to Profit or Loss		84.961	-578.445	630.849	155.219
Exchange Differences on Translation of Foreing Operations		-824.451	-857.110	319.149	181.980
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		1.294.834	342.003	423.535	10.647
Gains (Losses) on Cash Flow Hedges		1.294.834	342.003	423.535	10.647
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		-131.115	-42.326	-28.905	-39.713
Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method		19.951	33.091	19.951	-16.929
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method		-151.066	-75.417	-48.856	-22.784
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-254.307	-21.012	-82.930	2.305
Taxes Relating to Cash Flow Hedges		-254.307	-15.500	-82.930	-2.191
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	-5.512	0	4.496
OTHER COMPREHENSIVE INCOME (LOSS)		**5.793.768**	**1.802.557**	**2.082.271**	**68.077**
TOTAL COMPREHENSIVE INCOME (LOSS)		**7.777.798**	**2.689.566**	**3.718.771**	**726.686**
Total Comprehensive Income Attributable to					
Non-controlling Interests		248.919	69.976	121.815	35.726
Owners of Parent		7.528.879	2.619.590	3.596.956	690.960

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2022 - 30.09.2022	Previous Period 01.01.2021 - 30.09.2021
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**3.333.476**	**2.250.121**
Profit (Loss)		1.984.030	887.009
Profit (Loss) from Continuing Operations		1.996.101	893.755
Profit (Loss) from Discontinued Operations		-12.071	-6.746
Adjustments to Reconcile Profit (Loss)		**2.353.103**	**-3.476**
Adjustments for depreciation and amortisation expense		1.185.801	529.641
Adjustments for provisions		106.202	45.189
Adjustments for (Reversal of) Provisions Related with Employee Benefits		37.343	33.681
Adjustments for (Reversal of) Other Provisions		68.859	11.508
Adjustments for Interest (Income) Expenses		1.142.978	-638.429
Adjustments for Interest Income		-357.271	-1.538.898
Adjustments for interest expense		1.500.249	900.469
Adjustments for unrealised foreign exchange losses (gains)		219.789	-293.127
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	-623.182	118.960
Adjustments for Tax (Income) Expenses	17	316.582	232.896
Adjustments for losses (gains) on disposal of non-current assets		4.933	1.394
Changes in Working Capital		**-739.922**	**1.420.837**
Adjustments for decrease (increase) in trade accounts receivable		-789.975	-311.303
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-189.808	-10.908
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-600.167	-300.395
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-763.543	2.044.895
Adjustments for decrease (increase) in inventories		-568.818	85.733
Adjustments for increase (decrease) in trade accounts payable		666.012	-22.939
Increase (Decrease) in Trade Accounts Payables to Related Parties		4.293	-7.211
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		661.719	-15.728
Other Adjustments for Other Increase (Decrease) in Working Capital		716.402	-375.549
Cash Flows from (used in) Operations		**3.597.211**	**2.304.370**
Payments Related with Provisions for Employee Benefits		-10.573	-7.298
Income taxes refund (paid)	17	-253.162	-46.951
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-7.580.823**	**-2.603.594**
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	-2.959.565
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures		-6.274.019	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		0	483.930
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-28.857	0
Proceeds from sales of property, plant, equipment and intangible assets		54.717	12.408
Purchase of Property, Plant, Equipment and Intangible Assets		-1.673.407	-157.006
Purchase of property, plant and equipment		-1.661.234	-152.341
Purchase of intangible assets		-12.173	-4.665
Dividends received		330.653	53.482
Other inflows (outflows) of cash		10.090	-36.843
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**7.082.852**	**-3.019.393**
Proceeds from borrowings		6.099.805	2.016.101
Repayments of borrowings		-2.627.936	-2.420.763
Increase in Other Payables to Related Parties		4.930.179	-1.482.509
Payments of Lease Liabilities		-151.557	-74.941
Dividends Paid		-50.861	0
Interest paid		-684.717	-358.544

Interest Received		66.754	29.171
Other inflows (outflows) of cash		-498.815	-727.908
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		2.835.505	-3.372.866
Effect of exchange rate changes on cash and cash equivalents		501.980	567.212
Net increase (decrease) in cash and cash equivalents		3.337.485	-2.805.654
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	**1.395.745**	**5.439.970**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	**4.733.230**	**2.634.316**

Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity															
			Equity attributable to owners of parent [member]														Non-controlling interests [member]	
			Issued Capital	Treasury Shares	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		Prior Years' Profits or Losses	Net Profit or Loss			
							Gains (Losses) on Remeasurements of Defined Benefit Plans			Cash Flow Hedges								
Previous Period 01.01.2021 - 30.09.2021	Statement of changes in equity [abstract]																	
	Statement of changes in equity [line items]																	
	Equity at beginning of period		363.281	-31.806	330.200	76.811	-153.633	6.558.916	-323.544	-54.127		-70.723	440.202	3.460.130	-2.283.284	8.312.423	107.275	8.419.698
	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													-2.283.284	2.283.284	0	0	0
	Total Comprehensive Income (Loss)						26.374	2.354.629	-968.358	326.503		27.579		0	852.863	2.619.590	69.976	2.689.566
	Profit (loss)													0	852.863	852.863	34.146	887.009
	Other Comprehensive Income (Loss)						26.374	2.354.629	-968.358	326.503		27.579		0	0	1.766.727	35.830	1.802.557
	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																	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															0	-755	-755
	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		363.281	-31.806	330.200	76.811	-127.259	8.913.545	-1.291.902	272.376		-43.144	440.202	1.176.846	852.863	10.932.013	176.496	11.108.509
	Statement of changes in equity [abstract]																	
	Statement of changes in equity [line items]																	
	Equity at beginning of period		363.281	-31.806	90.960	76.811	-166.004	12.505.956	-302.745	327.079		-5.229	440.202	1.255.766	467.689	15.021.960	225.552	15.247.512
	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													467.689	-467.689	0	0	0
	Total Comprehensive Income (Loss)						-69.347	5.778.154	-1.109.581	1.040.521		19.957		0	1.869.175	7.528.879	248.919	7.777.798
	Profit (loss)													0	1.869.175	1.869.175	114.855	1.984.030
	Other Comprehensive Income (Loss)						-69.347	5.778.154	-1.109.581	1.040.521		19.957				5.659.704	134.064	5.793.768
	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																	

Current Period 01.01.2022 - 30.09.2022															0		-50.861	-50.861
	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															0		1.027	1.027
	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		**363.281**	**-31.806**	**90.960**	**76.811**	**-235.351**	**18.284.110**	**-1.412.326**	**1.367.600**		**14.728**	**440.202**	**1.723.455**	**1.869.175**	**22.550.839**	**424.637**	**22.975.476**