

KAMUYU AYDINLATMA PLATFORMU

TÜRK HAVA YOLLARI A.O. Financial Report Consolidated 2017 - 3. 3 Monthly Notification

General Information About Financial Statements





Statement of Financial Position (Balance Sheet)

 Presentation Currency
 1.000.000 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	5	8.679	5
Financial Investments	6	1.290	1
Time Deposits		1.290	1
Trade Receivables		2.031	1
Trade Receivables Due From Unrelated Parties		2.031	1
Other Receivables		1.507	2
Other Receivables Due From Related Parties	9	10	
Other Receivables Due From Unrelated Parties	10	1.497	2
Derivative Financial Assets		331	
Derivative Financial Assets Held for Hedging	28	331	
Inventories		754	
Prepayments		491	
Prepayments to Unrelated Parties		491	
Current Tax Assets	26	91	
Other current assets		281	
Other Current Assets Due From Unrelated Parties		281	
SUB-TOTAL		15.455	1:
Total current assets		15.455	12
NON-CURRENT ASSETS			
Financial Investments	6	127	
Financial Assets Available-for-Sale		123	
Financial Investments Held To Maturity		0	
Other Financial Investments		4	
Other Receivables	10	2.150	
Other Receivables Due From Unrelated Parties		2.150	
Investments accounted for using equity method	3	1.180	
Investment property		2	
Property, plant and equipment	12	45.301	4
Land and Premises		525	
Machinery And Equipments		601	
Leasehold Improvements		1.202	
Construction in Progress		1.088	
Operational Lease Assets		37.972	4
Other property, plant and equipment		3.913	:
Intangible assets and goodwill		283	
Goodwill		44	
Other Rights	13	83	
Licenses	13	156	
Prepayments		1.734	-
Prepayments to Unrelated Parties		1.734	
Total non-current assets		50.777	52
Total assets		66.232	65

LIABILITIES AND EQUITY

CURRENT LIABILITIES

Current Borrowings	7	4.861	4.776
Current Borrowings From Unrelated Parties		4.861	4.776
Bank Loans		4.861	4.776
Current Portion of Non-current Borrowings		3.513	3.746
Current Portion of Non-current Borrowings from Related Parties		3.513	3.746
Bank Loans		102	90
Leasing Debts		3.411	3.656
Other Financial Liabilities	8	62	13
Other Miscellaneuous Financial Liabilities		62	13
Trade Payables	9	2.965	2.169
Trade Payables to Related Parties		516	455
Trade Payables to Unrelated Parties		2.449	1.714
Employee Benefit Obligations		501	504

Other Payables	9	434	
Other Payables to Related Parties		24	
Other Payables to Unrelated Parties		410	
Derivative Financial Liabilities	28	371	
Derivative Financial Liabilities Held for Hedging		371	
Deferred Income	11	3.811	
Deferred Income from Unrelated Parties		3.811	
Current tax liabilities, current	26	56	
Current provisions		239	
Current provisions for employee benefits	15	165	
Other current provisions	15	74	
Other Current Liabilities		664	
Other Current Liabilities to Unrelated Parties		664	
SUB-TOTAL		17.477	1
Total current liabilities		17.477	1
NON-CURRENT LIABILITIES			
Long Term Borrowings	7-13	25.908	2
Long Term Borrowings From Unrelated Parties		25.908	2
Bank Loans		305	
Leasing Debts		25.603	2
Other Financial Liabilities		0	
Trade Payables	9	0	
Other Payables		53	
Other Payables to Unrelated parties		53	
Derivative Financial Liabilities		0	
Deferred Income	11	156	
Deferred Income from Unrelated Parties		156	
Non-current provisions		422	
Non-current provisions for employee benefits	17	422	
Deferred Tax Liabilities	26	3.350	
Total non-current liabilities		29.889	3
Total liabilities		47.366	4
EQUITY			
Equity attributable to owners of parent	19	18.866	1
Issued capital	15	1.380	-
Inflation Adjustments on Capital		1.124	
Other Accumulated Comprehensive Income (Loss)			
that will not be Reclassified in Profit or Loss		-35	
Gains (Losses) on Revaluation and Remeasurement		-35	
Gains (Losses) on Remeasurements of Defined Benefit Plans		-35	
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		7.896	
Exchange Differences on Translation		7.986	
Gains (Losses) on Hedge		-93	
Gains (Losses) on Cash Flow Hedges		-93	
Gains (Losses) on Revaluation and Reclassification		3	
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		3	
Restricted Reserves Appropriated From Profits		59	
Legal Reserves		59	
Prior Years' Profits or Losses		7.619	
Current Period Net Profit Or Loss		823	
Total equity		18.866	1
Total Liabilities and Equity		66.232	6



Statement of Profit or Loss and Other Comprehensive Income

 Presentation Currency
 1.000.000 TL

 Nature of Financial Statements
 Consolidated

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
tatement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	20	29.332	22.170	12.658	8.
Cost of sales	21	-22.693	-19.420	-8.270	-6.
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		6.639	2.750	4.388	1.
GROSS PROFIT (LOSS)		6.639	2.750	4.388	1
General Administrative Expenses	22	-734	-709	-228	-
Marketing Expenses	22	-3.057	-2.793	-1.042	
Other Income from Operating Activities	23	597	397	226	
Other Expenses from Operating Activities	23	-106	-89	-44	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.339	-444	3.300	
Investment Activity Income	24	554	257	166	
Investment Activity Expenses	24	-5	-59	0	
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	370	139	292	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.258	-107	3.758	1
Finance income	25	149	310	36	
Finance costs	25	-3.437	-1.924	-820	
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		970	-1.721	2.974	
Tax (Expense) Income, Continuing Operations		-147	375	-536	
Current Period Tax (Expense) Income	26	-140	-74	-54	
Deferred Tax (Expense) Income	26	-7	449	-482	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		823	-1.346	2.438	
PROFIT (LOSS)		823	-1.346	2.438	
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	
Owners of Parent		823	-1.346	2.438	
Earnings per share [abstract]		023	1.5 10	2.100	
Earnings per share [line items]					
Basic earnings per share Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		2	4	0	
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that		3	5	0	
will not be Reclassified to Profit or Loss					
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for		3	5	0	
Using Equity Method Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-1	-1	0	
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		-1	-1	0	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		142	1.155	293	
Exchange Differences on Translation		301	407	259	
Gains (Losses) on Exchange Differences on Translation		301	407	259	
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		4	0	0	
Gains (losses) on Remeasuring Available-for-sale		4	0	0	
Financial Assets					
Other Comprehensive Income (Loss) Related with Cash		-168	940	38	
		-168 -168	940 940	38 38	

Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method	-35	-5	4	-9
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	40	-187	-8	-11
Taxes Relating to Cash Flow Hedges	33	-188	-7	-13
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	7	1	-1	2
OTHER COMPREHENSIVE INCOME (LOSS)	144	1.159	293	503
TOTAL COMPREHENSIVE INCOME (LOSS)	967	-187	2.731	1.051
Total Comprehensive Income Attributable to				
Non-controlling Interests	0	0	0	0
Owners of Parent	967	-187	2.731	1.051



Statement of cash flows (Indirect Method)

 Presentation Currency
 1.000.000 TL

 Nature of Financial Statements
 Consolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016
tatement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		6.446	1.35
Profit (Loss)		823	-1.34
Profit (Loss) from Continuing Operations		823	-1.34
Adjustments to Reconcile Profit (Loss)		4.768	3.28
Adjustments for depreciation and amortisation expense	12-13	2.725	2.48
Adjustments for provisions		67	10
Adjustments for (Reversal of) Provisions Related with Employee Benefits	15-17	77	7
Adjustments for (Reversal of) Free Provisions for Probable Risks		-22	
Adjustments for (Reversal of) Other Provisions	15	12	1
Adjustments for Interest (Income) Expenses		243	20
Adjustments for Interest Income	24-25	-327	-20
Adjustments for interest expense	25	570	41
Adjustments for unrealised foreign exchange losses (gains)		2.000	1.06
Adjustments for Manufacturers' Grants		7	
Adjustments for fair value losses (gains)		66	-18
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	25	66	-18
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-370	-13
Adjustments for undistributed profits of associates	3	-370	-13
Adjustments for Tax (Income) Expenses	26	147	-37
Adjustments for losses (gains) on disposal of non-current assets		-117	12
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	24	-166	5
Adjustments for losses (Gains) Arised from Sale of Other Non-current Assets		49	6
Changes in Working Capital		907	-53
Adjustments for decrease (increase) in trade accounts receivable		-693	-38
Decrease (Increase) in Trade Accounts Receivables from Related Parties		0	
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-693	-38
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-118	56
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-118	56
Adjustments for decrease (increase) in inventories		16	-10
Decrease (Increase) in Prepaid Expenses		-34	-37
Adjustments for increase (decrease) in trade accounts payable		785	21
Increase (Decrease) in Trade Accounts Payables to Related Parties		58	3
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		727	18
Increase (Decrease) in Employee Benefit Liabilities		-8	8
Adjustments for increase (decrease) in other operating payables		120	
Increase (Decrease) in Other Operating Payables to Unrelated Parties		120	
Increase (Decrease) in Deferred Income		1.028	-53
Other Adjustments for Other Increase (Decrease) in Working Capital		-189	-1
Decrease (Increase) in Other Assets Related with Operations		-189	-1
Cash Flows from (used in) Operations		6.498	1.40
Payments Related with Provisions for Employee Benefits	17	-40	-3
Income taxes refund (paid)	26	-12	-1
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		3.060	-28
Proceeds from sales of property, plant, equipment and intangible assets		3.375	
Proceeds from sales of property, plant and equipment		3.375	
Purchase of Property, Plant, Equipment and Intangible Assets		-1.978	-1.66
Purchase of property, plant and equipment	12-13	-1.978	-1.66
Purchase of other long-term assets		-13	-51
Cash advances and loans made to other parties		1.300	1.65
Other Cash Advances and Loans Made to Other Parties		1.300	1.65

Interest received313172CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES313172Proceeds from borrowings6489Proceeds from borrowings652.656Proceeds from Loans652.656Payments of Finance Lease Liabilities652.656Payments of Finance Lease Liabilities652.656Other inflows (outflows) of cash652.656NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES3.5201.561Net increase (decrease) in cash and cash equivalents3.5201.561CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD5.1592.617			
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	Dividends received	63	66
Proceeds from borrowingsCase of the section borrowing bo	Interest received	313	172
Proceeds from LoansComparisonCompari	CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	-5.986	489
Payments of Finance Lease LiabilitiesInterestInterest paid-5.744Interest paid-356Other inflows (outflows) of cash49NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES3.520Net increase (decrease) in cash and cash equivalents3.520CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD5.1592.617	Proceeds from borrowings	65	2.656
Interest paid	Proceeds from Loans	65	2.656
Other inflows (outflows) of cash49NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES3.520Net increase (decrease) in cash and cash equivalents3.520CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD5.1592.617	Payments of Finance Lease Liabilities	-5.744	-1.914
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES3.5201.561Net increase (decrease) in cash and cash equivalents3.5201.561CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD5.1592.617	Interest paid	-356	-273
BEFORE EFFECT OF EXCHANGE RATE CHANGES3.5201.561Net increase (decrease) in cash and cash equivalents3.5201.561CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD5.1592.617	Other inflows (outflows) of cash	49	20
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE 5.159 2.617 PERIOD		3.520	1.561
PERIOD 5.159 2.617	Net increase (decrease) in cash and cash equivalents	3.520	1.561
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD8.6794.178	-	5.159	2.617
	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	8.679	4.178



Presentation Currency	1.000.000 TL
Nature of Financial Statements	Consolidated

										Equity									
			Equity attributable to owners of parent [member]																
		Footnote Reference						Other Accumulated Comprehe	sive Income That Will Not E	e Reclassified In Profit Or Loss		Other Accur	nulated Comprehensive Incon	e That Will Be Reclassified In Profit Or Los				Retained Earnings	
			Bala Inflation Acc Capital Adjustments f on Capital Me Ca	lancing Additional count Capital for Contribution erger of apital Shareholders Capital Treasury Advance Shares Cross-Owne	Share Comb Jue premiums En or Bue ship discounts Unde C	ects of Put Opti nations of Revaluat ities or Fund Rela inesses with Common Non-contrro Interes	tion Share ated Based Accumula Payments Gains (Loss from	ises)	Gains (Losses) Due to Change in Fair Value o Financial Liability Attributable to Chang in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Hedge Investments in Equity Instruments Reclassified to Profit or Loss		euge	cosses) on Revaluation and Rec and/or r-sale ssets Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Change Change I Change Value of In Value Forward	Change in Share of Other Value of Comprehensive Income of Gai Foreign Associates and Joint Ventures Currency Accounted for Using Equity Basis Method that will be Spreads Reclassified to Profit or Loss	Restrict Reserve Appropria From Pro [membe ses	ed Other es interest [offts] er]] Other nember 0 ther eserves Divid member 0 ther member 0 ther 0 ther member 0 ther 0	nce end Years' Net Years' Profit Profits or Losses	Non-controlling interests [member]
	Statement of changes in equity [abstract]							and Equipment Assets Construction Construction			Op	rations Hedge Financial A	ssets Income	Adjustments					
	Statement of changes in equity [line items] Equity at beginning of period		1.380 1.124					-23	23	2	4.836 -952	952	0	0		3.884	59	4.673 2.993 7.666 14.0	090 14.090
	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 Total Comprehensive Income (Loss)							4	4		4 407 748	748	0	0		1.155		2.993 0 2.993 0 1.346 1.346 -14	
	Profit (loss)																	1.346 1.346 1.346 1.346	346 -1.346
	Other Comprehensive Income (Loss) Issue of equity							4	4		4 407 748	748	0	0		1.155		1.1	159 1.159
	Capital Decrease																		
	Capital Advance																		
	Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common Control																		
	Advance Dividend Payments																		
Previous Period 01.01.2016 - 30.09.2016	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																		
	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 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 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		1.380 1.124					-19	- 19	2	- 5.243 -204	- 204				5.039	59	7.666 1.346 6.320 13.90	903 13.903
	Statement of changes in equity [abstract]																		
	Statement of changes in equity [line items] Equity at beginning of period		1.380 1.124					-37			7 7.685 69	69				7.616	59	7.666 -47 7.619 17.8	899 17.899
	Adjustments Related to Accounting Policy Changes		1.124					16.	37	3	7 1.005 09	03				1.010			11.039
	Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in																		
	Adjustments kelated to Voluntary Changes in Accounting Policies Adjustments Related to Errors																		
	Other Restatements																		
	Restated Balances Transfers																	-47 47 0	
	Total Comprehensive Income (Loss)							2	2		2 301 -162	162	3	3		142		823 823 9	<i>1</i> 67 967
	Profit (loss)																	823 823 8	
	Other Comprehensive Income (Loss) Issue of equity							2	2		2 301 -162	162	3	3		142		14	144 144
	Capital Decrease																		
	Capital Advance Effect of Merger or Liquidation or Division																		
	Effects of Business Combinations Under Common Control																		
	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					
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	1.380 1.124	-35 -	- 35 7.986 -93 -93 3	3	8.076 59 7.619 823 8.442 18.84