

PEGASUS HAVA TAŞIMACILIĞI A.Ş.

Notification Regarding Dividend Payment



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Summary Info	General Assembly decision on the use of the profit for the year 2017
Update Notification Flag	Yes
Correction Notification Flag	No
Postponed Notification Flag	No

Board Decision Date	05.03.2018
Date of Related General Assembly	04.04.2018
Was The Issue of Dividend Payment Negotiated?	Discussed
Type of Cash Dividend Payment	Cash Dividend Will Not Be Paid
Currency Unit	TRY
Type of Stock Dividend Payment	Will Not Be Paid

Amount and Rate of Cash Dividend Payment

Share Group Info	Payment	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Gross (TL)	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Gross (%)	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Net (TL)	Cash Dividend To Be Paid For Share With Par Value of 1 TL - Net (%)
PGSUS, TREPEGS00016		0	0	0	0

Amount and Rate of Cash Dividend Stock Dividend Payment

Share Group Info	Amount of Stock Dividend (TL)	Rate of Stock Dividend (%)
PGSUS, TREPEGS00016	0	0

Additional Explanations

By the vote of the majority of the attending shareholders, the Company's profit for 2017 will not be distributed and will be deducted from the Company's previous years' losses.

DIVIDEND DISTRIBUTION TABLE

PEGASUS HAVA TAŞIMACILIĞI A.Ş. 01.01.2017/31.12.2017 Period Dividend Payment Table (TL)

1.Paid-In / Issued Capital	102.272.000
2. Total Legal Reserves (According to Legal Records)	5.016.306,41

Information on privileges in dividend distribution, if any, in the Articles of Association:

The Company Articles of Association do not provide for any privileges in respect of profit distribution.

*	Based on CMB Regulations	Based on Legal Records
3. Current Period Profit	603.267.781	355.511.500,69
4. Taxes Payable (-)	102.204.683	0
5. Net Current Period Profit	501.063.098	355.511.500,69
6. Losses in Previous Years (-)	0	507.558.400,75
7. Primary Legal Reserve (-)	0	0
8. NET DISTRIBUTABLE CURRENT PERIOD PROFIT	501.063.098	-152.046.900,06
Dividend Advance Distributed (-)	0	0
Dividend Advance Less Net Distributable Current Period Profit	0	-152.046.900,06
9. Donations Made during the Year (+)	37.320	0
10. Donation-Added Net Distributable Current Period Profit on which First Dividend Is Calculated	501.100.418	0
11. First Dividend to Shareholders	0	0
* Cash	0	0
* Stock	0	0
12. Dividend Distributed to Owners of Privileged Shares	0	0
13. Other Dividend Distributed	0	0
* To the Employees	0	0
* To the Members of the Board of Directors,	0	0
* To None Shareholders	0	0
14. Dividend to Owners of Redeemed Shares	0	0
15. Second Dividend to Shareholders	0	0
16. Secondary Legal Reserves	0	0
17. Statutory Reserves	0	0
18. Special Reserves	0	0
19. EXTRAORDINARY RESERVES	0	0
20. Other Distributable Resources	0	0

Dividend Rates Table

Share Group	CASH DIVIDEND AMOUNT (TL) - NET	STOCK DIVIDEND AMOUNT (TL)	TOTAL DIVIDEND AMOUNT (TL) / NET DISTRIBUTABLE CURRENT PERIOD PROFIT (%)	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL - NET (TL)	DIVIDEND TO BE PAID FOR SHARE WITH PAR VALUE OF 1 TL - NET (%)
---	0	0	0	0	0
TOTAL	0	0	0	0	0

Dividend Payment Table Explanation

Pursuant to our accounts based on Turkish Financial Reporting Standards and based on our statutory records prepared in accordance with the Turkish Tax Procedure Law No. 213, no net distributable profit will arise for the year 2017 according to statutory records as the profit for the year 2017 will be used in its entirety to reduce the accumulated loss of the Company from previous years in accordance with the law, Article 21 of the Company Articles of Association and Pegasus Dividend Policy.

We proclaim that our above disclosure is in conformity with the principles set down in "Material Events Communiqué" of Capital Markets Board, and it fully reflects all information coming to our knowledge on the subject matter thereof, and it is in conformity with our books, records and documents, and all reasonable efforts have been shown by our Company in order to obtain all information fully and accurately about the subject matter thereof, and we're personally liable for the disclosures.