

# TÜRK HAVA YOLLARI A.O. Forward Looking Evaluations

**Summary**  
2020 Guidance

## Forward Looking Evaluations

Related Companies []

Related Funds []

Forward Looking Evaluations	
Update Notification Flag	Hayır (No)
Correction Notification Flag	Hayır (No)
Date Of The Previous Notification About The Same Subject	-
Postponed Notification Flag	Hayır (No)
Announcement Content	
Explanations	

According to the 2020 budget that was approved by the Board of Directors, the guidance regarding the Incorporation's targets and expectations for the year 2020 is as follows:

### Traffic Development

- Total number of passengers carried is targeted to reach 78-80 million including 31.5-33 million on domestic routes, 46-47 million on international routes.
- While passenger load factor is expected to be 81% - 82%, total Available Seat Kilometers (ASK) will increase by 8.5% to 10% compared to 2019. Capacity (ASK) increase is expected to be 7% in Turkey, 7% in Middle East, 2% in Europe, 17% in Far East, 16% in Americas and 10% in Africa regions.
- In 2020, cargo/mail carried is expected to increase by 7% - 8% reaching 1.60 to 1.65 million tons.

### Financial Development (Consolidated)

- Average jet fuel (including fuel hedge) is expected to be 690-700\$/ton in 2020.
- The Incorporation is targeting to generate 14.5-14.8 billion USD of consolidated sales revenue.
- Cost per available seat kilometer (CASK), excluding fuel is expected to be flat.
- EBITDAR margin is targeted to be in the band of 23% and 25%.

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.