

TAV HAVALİMANLARI HOLDİNG A.Ş.
Financial Report
Consolidated
2021 - 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 30.09.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	2.636.709	5.443.456
Financial Investments		1.029.947	672.494
Restricted Bank Balances	6	1.029.947	222.099
Financial Investments Held To Maturity	6	0	450.395
Trade Receivables		1.382.112	758.159
Trade Receivables Due From Related Parties	8	121.999	96.403
Trade Receivables Due From Unrelated Parties	9	1.260.113	661.756
Other Receivables		207.610	2.000.718
Other Receivables Due From Related Parties	8	123.256	173.718
Other Receivables Due From Unrelated Parties	10	84.354	1.827.000
Inventories		163.946	64.195
Prepayments		613.376	405.798
Current Tax Assets		80.930	93.367
Other current assets	13	223.174	332.761
SUB-TOTAL		6.337.804	9.770.948
Total current assets		6.337.804	9.770.948
NON-CURRENT ASSETS			
Trade Receivables		159.601	281.263
Trade Receivables Due From Unrelated Parties	9	159.601	281.263
Other Receivables		1.055.040	695.185
Other Receivables Due From Related Parties	8	205.930	21.178
Other Receivables Due From Unrelated Parties	10	849.110	674.007
Investments accounted for using equity method	3	3.555.580	3.036.825
Property, plant and equipment		2.476.550	1.642.771
Right of Use Assets		635.797	593.999
Intangible assets and goodwill		20.810.920	15.474.535
Goodwill		4.131.392	1.234.577
Rights Regarding Concession Arrangements	11	16.570.751	14.134.638
Other intangible assets		108.777	105.320
Prepayments		121.710	108.130
Deferred Tax Asset		212.169	290.198
Other Non-current Assets		182.044	130.354
Total non-current assets		29.209.411	22.253.260
Total assets		35.547.215	32.024.208
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	1.425.181	5.294.844
Current Portion of Non-current Borrowings	7	1.237.115	1.125.545
Trade Payables		451.081	483.390
Trade Payables to Related Parties	8	6.064	11.999
Trade Payables to Unrelated Parties		445.017	471.391
Employee Benefit Obligations		106.621	88.791
Other Payables		714.747	4.381.939
Other Payables to Related Parties	8	0	2.755.814
Other Payables to Unrelated Parties	10	714.747	1.626.125
Deferred Income Other Than Contract Liabilities		81.673	90.448
Deferred Income Other Than Contract Liabilities From Related Parties	8	10.210	8.918
Deferred Income Other Than Contract Liabilities from Unrelated Parties		71.463	81.530
Current tax liabilities, current	17	27.857	27.240
Current provisions		54.022	39.140
Current provisions for employee benefits		54.022	39.140
Other Current Liabilities	13	20.627	18.016
SUB-TOTAL		4.118.924	11.549.353
Total current liabilities		4.118.924	11.549.353
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	9.660.593	5.584.889

Other Payables		8.941.186	5.301.348
Other Payables to Related Parties	8	1.569.560	0
Other Payables to Unrelated parties	10	7.371.626	5.301.348
Liabilites due to Investments Accounted for Using Equity Method		857.052	452.296
Derivative Financial Liabilities	20	285.653	318.709
Deferred Income Other Than Contract Liabilities		148.855	137.497
Deferred Income Other Than Contract Liabilities From Related Parties	8	135.354	124.886
Deferred Income Other Than Contract Liabilities from Unrelated Parties		13.501	12.611
Non-current provisions		117.605	140.586
Non-current provisions for employee benefits		117.605	140.586
Deferred Tax Liabilities		308.838	119.832
Total non-current liabilities		20.319.782	12.055.157
Total liabilities		24.438.706	23.604.510
EQUITY			
Equity attributable to owners of parent		10.932.013	8.312.423
Issued capital	14	363.281	363.281
Treasury Shares (-)		-31.806	-31.806
Share Premium (Discount)		330.200	330.200
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		7.723.552	6.405.283
Gains (Losses) on Revaluation and Remeasurement		-127.259	-153.633
Gains (Losses) on Remeasurements of Defined Benefit Plans		-127.259	-153.633
Exchange Differences on Translation		7.850.811	6.558.916
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		64	-448.394
Exchange Differences on Translation		-229.168	-323.544
Gains (Losses) on Hedge		272.376	-54.127
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss	14	-43.144	-70.723
Restricted Reserves Appropriated From Profits		440.202	440.202
Prior Years' Profits or Losses		1.176.846	3.460.130
Current Period Net Profit Or Loss		852.863	-2.283.284
Non-controlling interests	3	176.496	107.275
Total equity		11.108.509	8.419.698
Total Liabilities and Equity		35.547.215	32.024.208

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020	Current Period 3 Months 01.07.2021 - 30.09.2021	Previous Period 3 Months 01.07.2020 - 30.09.2020
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	15	3.442.981	1.726.526	1.963.886	714.552
Cost of sales		-1.970.601	-1.245.695	-968.015	-486.111
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.472.380	480.831	995.871	228.441
GROSS PROFIT (LOSS)		1.472.380	480.831	995.871	228.441
General Administrative Expenses		-858.095	-708.843	-342.882	-209.306
Marketing Expenses		-9.630	-4.557	-5.238	-1.413
Other Income from Operating Activities	16	181.573	312.987	64.577	133.151
Other Expenses from Operating Activities	16	-272.326	-190.220	-107.355	-84.003
PROFIT (LOSS) FROM OPERATING ACTIVITIES		513.902	-109.802	604.973	66.870
Investment Activity Income		94.705	60.180	30.190	23.773
Share of Profit (Loss) from Investments Accounted for Using Equity Method	3	-118.960	-446.703	173.029	-123.287
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		489.647	-496.325	808.192	-32.644
Finance income	18	1.634.771	0	168.365	0
Finance costs	18	-1.008.036	-763.717	-256.781	-277.631
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.116.382	-1.260.042	719.776	-310.275
Tax (Expense) Income, Continuing Operations	17	-222.627	-219.323	-64.998	-126.059
Current Period Tax (Expense) Income		-35.424	-112.174	-23.747	-72.045
Deferred Tax (Expense) Income		-187.203	-107.149	-41.251	-54.014
PROFIT (LOSS) FROM CONTINUING OPERATIONS		893.755	-1.479.365	654.778	-436.334
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	23	-6.746	-33.237	3.831	-10.092
PROFIT (LOSS)		887.009	-1.512.602	658.609	-446.426
Profit (loss), attributable to [abstract]					
Non-controlling Interests	3	34.146	3.076	26.273	-1.544
Owners of Parent		852.863	-1.515.678	632.336	-444.882
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Pay başına (zarar) / kar		2,37000000	-4,08000000	1,73000000	-1,20000000
Basic Earnings (Loss) Per Share from Discontinued Operations					
Pay başına (zarar) / kar		-0,02000000	-0,09000000	0,01000000	-0,03000000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.318.269	2.757.921	-15.478	1.495.159
Gains (Losses) on Remeasurements of Defined Benefit Plans		39.702	22.944	534	983
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-13.592	-141.050	-4.996	-85.657
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		-9.476	272	-3.082	-256
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method		-4.116	-141.322	-1.914	-85.401
Exchange Differences on Translation		1.296.011	2.880.969	-15.388	1.579.641
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-3.852	-4.942	4.372	192
Taxes Relating to Remeasurements of Defined Benefit Plans		-7.898	-4.572	-110	334
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		4.046	-370	4.482	-142

Other Comprehensive Income That Will Be Reclassified to Profit or Loss		484.288	-265.520	83.555	-99.607
Exchange Differences on Translation		205.583	-211.092	110.328	-114.521
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		342.003	650	10.647	3.117
Gains (Losses) on Cash Flow Hedges		342.003	650	10.647	3.117
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		-42.286	-65.689	-39.725	11.881
Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method		33.091	-36.291	-16.929	6.469
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method		-75.377	-29.398	-22.796	5.412
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-21.012	10.611	2.305	-84
Taxes Relating to Cash Flow Hedges		-15.500	3.726	-2.191	974
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		-5.512	6.885	4.496	-1.058
OTHER COMPREHENSIVE INCOME (LOSS)		1.802.557	2.492.401	68.077	1.395.552
TOTAL COMPREHENSIVE INCOME (LOSS)		2.689.566	979.799	726.686	949.126
Total Comprehensive Income Attributable to					
Non-controlling Interests		69.976	-8.493	35.726	21.417
Owners of Parent		2.619.590	988.292	690.960	927.709

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 30.09.2021	Previous Period 01.01.2020 - 30.09.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2.250.121	313.873
Profit (Loss)		887.009	-1.512.602
Profit (Loss) from Continuing Operations		893.755	-1.479.365
Profit (Loss) from Discontinued Operations		-6.746	-33.237
Adjustments to Reconcile Profit (Loss)		-3.476	1.446.609
Adjustments for depreciation and amortisation expense		529.641	317.214
Adjustments for provisions		45.189	72.498
Adjustments for (Reversal of) Provisions Related with Employee Benefits		33.681	14.526
Adjustments for (Reversal of) Other Provisions		11.508	57.972
Adjustments for Interest (Income) Expenses		-638.429	404.615
Adjustments for Interest Income		-1.538.898	-108.925
Adjustments for interest expense		900.469	513.540
Adjustments for unrealised foreign exchange losses (gains)		-293.127	-27.884
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	3	118.960	446.703
Adjustments for Tax (Income) Expenses	17	232.896	241.436
Adjustments for losses (gains) on disposal of non-current assets		1.394	-7.973
Changes in Working Capital		1.420.837	1.162.405
Adjustments for decrease (increase) in trade accounts receivable		-311.303	171.236
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-10.908	-5.721
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-300.395	176.957
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		2.044.895	1.410.770
Adjustments for decrease (increase) in inventories		85.733	5.449
Adjustments for increase (decrease) in trade accounts payable		-22.939	24.298
Increase (Decrease) in Trade Accounts Payables to Related Parties		-7.211	-619
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-15.728	24.917
Other Adjustments for Other Increase (Decrease) in Working Capital		-375.549	-449.348
Cash Flows from (used in) Operations		2.304.370	1.096.412
Payments Related with Provisions for Employee Benefits		-7.298	-7.331
Income taxes refund (paid)	17	-46.951	-775.208
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-2.603.594	-529.949
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		-2.959.565	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		483.930	0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	-377.870
Proceeds from sales of property, plant, equipment and intangible assets		12.408	7.036
Purchase of Property, Plant, Equipment and Intangible Assets		-157.006	-200.468
Purchase of property, plant and equipment		-152.341	-174.531
Purchase of intangible assets		-4.665	-25.937
Dividends received		53.482	5.545
Other inflows (outflows) of cash		-36.843	35.808
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-3.019.393	1.342.020
Payments to Acquire Entity's Shares or Other Equity Instruments		0	-31.806
Proceeds from borrowings		2.016.101	2.496.239
Repayments of borrowings		-2.420.763	-656.935
Increase in Other Payables to Related Parties		-1.482.509	-68.727
Payments of Lease Liabilities		-74.941	-73.496
Dividends Paid		0	-405.641
Interest paid		-358.544	-176.269

Interest Received		29.171	26.678
Other inflows (outflows) of cash		-727.908	231.977
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-3.372.866	1.125.944
Effect of exchange rate changes on cash and cash equivalents		567.212	1.676.982
Net increase (decrease) in cash and cash equivalents		-2.805.654	2.802.926
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	5	5.439.970	3.873.503
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	2.634.316	6.676.429

Previous Period 01.01.2020 - 30.09.2020	Statement of changes in equity (abstract)																		
	Statement of changes in equity (line items)																		
	Equity at beginning of period		363.281	0	330.200	76.811	-156.133	3.899.004	-86.418	-54.766			-58.560	408.396	1.683.623	2.368.497	8.773.935	-64.566	8.709.369
	Adjustments Related to Accounting Policy Changes																		0
	Adjustments Related to Required Changes in Accounting Policies																		
	Adjustments Related to Voluntary Changes in Accounting Policies																		
	Adjustments Related to Errors																		
	Other Restatements																		
	Restated Balances																		0
	Transfers														2.368.497	-2.368.497	0	0	0
	Total Comprehensive Income (Loss)						18.274	2.739.647	-228.921	4.370			-29.400			-1.515.678	988.292	-8.493	979.799
	Profit (loss)															-1.515.678	-1.515.678	3.076	-1.512.602
	Other Comprehensive Income (Loss)						18.274	2.739.647	-228.921	4.370			-29.400				2.503.970	-11.569	2.492.401
	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	8														-392.491	-392.491	-13.150	-405.641
	Decrease through Other Distributions to Owners																		
	Increase (Decrease) through Treasury Share Transactions			-31.806											31.806	-31.806	-31.806	0	-31.806
	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										-44.665				-158.138		-202.803	202.803	0
	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																		0
	Equity at end of period		363.281	-31.806	330.200	76.811	-137.859	6.638.651	-315.339	-95.061			-87.960	440.202	3.469.685	-1.515.678	9.135.127	116.594	9.251.721
	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	6.638.916	-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	1.291.895	94.376	326.503			27.579			852.863	2.619.590	69.976	2.689.566
	Profit (loss)															852.863	852.863	34.146	887.009
	Other Comprehensive Income (Loss)						26.374	1.291.895	94.376	326.503			27.579				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																		

Current Period 01.01.2021 - 30.09.2021																		0
	Decrease through Other Distributions to Owners																	0
	Increase (Decrease) through Treasury Share Transactions																	0
	Increase (Decrease) through Share-Based Payment Transactions																	0
	Acquisition or Disposal of a Subsidiary																	0
	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																	0
	Equity at end of period		363.281	-31.806	330.200	76.811	-127.259	7.850.811	-229.168	272.376			-43.144	440.202	1.176.846	852.863	10.932.013	176.496 11.108.509