

TÜRK HAVA YOLLARI ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES
Condensed Consolidated Interim Statement of Financial Position as at 30 June 2025
(All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

	Reviewed	Audited
	30 June 2025	31 December 2024
ASSETS		
Current Assets		
Cash and Cash Equivalents	98.791	95.992
Financial Investments	150.560	118.030
Trade Receivables		
-Related Parties	3.032	1.506
-Third Parties	37.730	30.402
Other Receivables		
-Related Parties	291	318
-Third Parties	49.874	47.947
Derivative Financial Instruments	3.458	4.213
Inventories	31.937	23.661
Prepaid Expenses	13.656	10.641
Current Income Tax Assets	177	1.014
Other Current Assets	7.570	8.186
TOTAL CURRENT ASSETS	397.076	341.910
Non-Current Assets		
Financial Investments	55.164	39.253
Other Receivables		
-Related Parties	504	423
-Third Parties	56.409	44.178
Investments Accounted for Using Equity Method	24.532	22.707
Investment Property	1.716	1.523
Property and Equipment	302.225	248.909
Right of Use Assets	708.122	621.795
Intangible Assets		
- Other Intangible Assets	5.864	3.943
- Goodwill	1.062	943
Prepaid Expenses	74.609	59.824
Deferred Tax Assets	25.306	14.198
TOTAL NON-CURRENT ASSETS	1.255.513	1.057.696
TOTAL ASSETS	1.652.589	1.399.606

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Condensed Consolidated Interim Statement of Financial Position as at 30 June 2025
(All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

	Reviewed	Audited
	30 June 2025	31 December 2024
LIABILITIES		
Current Liabilities		
Short Term Borrowings		
-Third Parties		
-Bank Borrowings	54.299	55.536
Short-Term Portion of Long-Term Borrowings		
-Related Parties		
-Bank Borrowings	105	164
-Third Parties		
-Bank Borrowings	4.233	10.139
-Lease Liabilities	79.687	64.571
Trade Payables		
-Related Parties	11.618	10.342
-Third Parties	54.078	42.450
Payables Related to Employee Benefits	17.475	18.957
Other Payables		
-Related Parties	5.015	23
-Third Parties	7.541	11.143
Derivative Financial Instruments	10.244	1.301
Deferred Revenue	161.639	104.054
Short-Term Provisions		
-Provisions for Employee Benefits	5.028	3.571
-Other Provisions	547	478
Other Current Liabilities	20.157	16.804
TOTAL CURRENT LIABILITIES	431.666	339.533
Non- Current Liabilities		
Long-Term Borrowings		
-Third Parties		
-Bank Borrowings	1.244	1.176
-Lease Liabilities	445.024	358.353
Other Payables		
-Third Parties	1.131	1.115
Deferred Revenue	4.160	4.629
Long-Term Provisions		
-Provisions for Employee Benefits	10.608	8.725
-Other Provisions	4.304	3.778
Deferred Tax Liabilities	2.332	2.285
TOTAL NON-CURRENT LIABILITIES	468.803	380.061
Equity		
Share Capital	1.380	1.380
Inflation Adjustment on Share Capital	1.124	1.124
Treasury Shares	(1.050)	(853)
Items That Will Not Be Reclassified to Profit or Loss		
-Actuarial Losses on Retirement Pay Obligation	(11.482)	(10.044)
-Foreign Currency Translation Differences	350.958	281.666
Items That Are or May Be Reclassified to Profit or Loss		
-Foreign Currency Translation Differences	57.613	40.926
-Fair Value (Losses)/Gains on Hedging Instruments Entered into for Cash Flow Hedges	(5.909)	21.907
-Gains on Remeasuring FVOCI	769	624
Restricted Profit Reserves	1.175	912
Previous Years Profit	332.482	228.888
Net Profit for the Period	25.013	113.357
Equity of the Parent	752.073	679.887
Non-Controlling Interests	47	125
TOTAL EQUITY	752.120	680.012
TOTAL LIABILITIES AND EQUITY	1.652.589	1.399.606

TÜRK HAVA YOLLARI ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES
Condensed Consolidated Interim Statement of Profit or Loss
For the Six-Month Period Ended 30 June 2025
(All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

	Reviewed	Not Reviewed	Reviewed	Not Reviewed
	1 January- 30 June 2025	1 April- 30 June 2025	1 January- 30 June 2024	1 April- 30 June 2024
<u>PROFIT OR LOSS</u>				
Revenue	408.036	231.324	330.113	182.875
Cost of Sales (-)	(351.890)	(186.909)	(278.727)	(147.629)
GROSS PROFIT	56.146	44.415	51.386	35.246
General Administrative Expenses (-)	(9.747)	(3.564)	(6.942)	(3.610)
Marketing Expenses (-)	(33.114)	(17.320)	(28.840)	(15.124)
Other Operating Income	12.543	4.254	6.849	3.410
Other Operating Expenses (-)	(1.299)	(377)	(2.146)	(818)
OPERATING PROFIT BEFORE INVESTMENT ACTIVITIES	24.529	27.408	20.307	19.104
Income from Investment Activities	23.816	10.864	23.822	14.240
Expenses from Investment Activities	(1.963)	(617)	(66)	(16)
Share of Investments' (Loss)/Profit Accounted for Using The Equity Method	(970)	599	624	550
OPERATING PROFIT	45.412	38.254	44.687	33.878
Financial Income	18.461	11.475	11.826	5.679
Financial Expenses (-)	(34.988)	(18.823)	(23.735)	(11.874)
Monetary Gain	100	8	-	-
PROFIT BEFORE TAX	28.985	30.914	32.778	27.683
Tax Income	(4.050)	(4.125)	4.531	2.708
Current Tax Expense	(4.908)	(4.754)	-	-
Deferred Tax Income	858	629	4.531	2.708
NET PROFIT FOR THE PERIOD	24.935	26.789	37.309	30.391
Attributable to:				
Non-controlling interest	(78)	(42)	(17)	(4)
Equity holders of the parent	25.013	26.831	37.326	30.395

TÜRK HAVA YOLLARI ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES
Condensed Consolidated Interim Statement of Other Comprehensive Income
For the Six-Month Period Ended 30 June 2025
(All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

	Reviewed	Not Reviewed	Reviewed	Not Reviewed
	1 January- 30 June 2025	1 April- 30 June 2025	1 January- 30 June 2024	1 April- 30 June 2024
<u>OTHER COMPREHENSIVE INCOME</u>				
Items That May Be Reclassified Subsequently To Profit or Loss				
	(10.984)	(8.400)	20.649	4.224
Currency Translation Adjustment	16.687	11.600	9.369	760
Gains/(Losses) on Remeasuring FVOCI	178	656	(360)	49
Related Tax of Remeasuring FVOCI	(33)	(121)	73	(13)
Fair Value (Losses)/Gains on Hedging Instruments Entered into for Cash Flow Hedges	(34.538)	(25.531)	13.757	4.087
Fair Value (Losses)/Gains Hedging Instruments of Investment Accounted for Using the Equity Method Entered into for Cash Flow Hedges	(1.363)	(972)	738	106
Related Tax of Other Comprehensive Income	8.085	5.968	(2.928)	(765)
Items That Will Not Be Reclassified Subsequently To Profit or Loss				
	67.854	25.888	42.433	7.629
Currency Translation Adjustment	69.292	26.975	44.190	8.766
Actuarial Losses on Retirement Pay Obligation	(1.762)	(1.332)	(2.202)	(1.417)
Related Tax of Other Comprehensive Income	324	245	445	280
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	56.870	17.488	63.082	11.853
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	81.805	44.277	100.391	42.244
Attributable to:				
Non-controlling interest	(78)	(43)	264	2
Equity holders of the parent	81.883	44.320	100.127	42.242
Basic Profit Per Share (Kr)	18,07	19,41	27,04	22,02
Diluted Profit Per Share (Kr)	18,07	19,41	27,04	22,02

TÜRK HAVA YOLLARI ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES
Condensed Consolidated Interim Statement of Changes in Equity
For the Six-Month Period Ended 30 June 2025
(All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

	Share Capital	Inflation Adjustment on Share Capital	Treasury Shares	Items That Will Not Be Reclassified Subsequently To Profit or Loss		Items That May Be Reclassified Subsequently To Profit or Loss				Retained Earnings		Equity Holders of the Parent	Non-controlling Interests	Total Equity
				Actuarial Losses Retirement Pay Obligation	Foreign Currency Translation Differences	Foreign Currency Translation Differences	Fair Value Losses on Hedging Instruments Entered Into For Cash Flow Hedges	Gains on Remeasuring FVOCI	Restricted Profit Reserves	Previous Years Profit	Net Profit for The Period			
As of 1 January 2025	1.380	1.124	(853)	(10.044)	281.666	40.926	21.907	624	912	228.888	113.357	679.887	125	680.012
Transfers	-	-	-	-	-	-	-	-	263	113.094	(113.357)	-	-	-
Dividends paid	-	-	22	-	-	-	-	-	-	(9.500)	-	(9.478)	-	(9.478)
Total comprehensive income	-	-	-	(1.438)	69.292	16.687	(27.816)	145	-	-	25.013	81.883	(78)	81.805
Increase through treasury share transactions	-	-	(219)	-	-	-	-	-	-	-	-	(219)	-	(219)
As of 30 June 2025	1.380	1.124	(1.050)	(11.482)	350.958	57.613	(5.909)	769	1.175	332.482	25.013	752.073	47	752.120

	Share Capital	Inflation Adjustment on Share Capital	Treasury Shares	Items That Will Not Be Reclassified Subsequently To Profit or Loss		Items That May Be Reclassified Subsequently To Profit or Loss				Retained Earnings		Equity Holders of the Parent	Non-controlling Interests	Total Equity
				Actuarial Losses Retirement Pay Obligation	Foreign Currency Translation Differences	Foreign Currency Translation Differences	Fair Value Gains on Hedging Instruments Entered Into For Cash Flow Hedges	Gains on Remeasuring FVOCI	Restricted Profit Reserves	Previous Years Profit	Net Profit for The Period			
As of 1 January 2024	1.380	1.124	(655)	(8.073)	195.569	29.215	8.282	615	714	66.088	162.998	457.257	(145)	457.112
Transfers	-	-	-	-	-	-	-	-	-	162.998	(162.998)	-	-	-
Total comprehensive income	-	-	-	(1.757)	44.190	9.369	11.567	(287)	-	-	37.309	100.391	264	100.655
As of 30 June 2024	1.380	1.124	(655)	(9.830)	239.759	38.584	19.849	328	714	229.086	37.309	557.648	119	557.767

TÜRK HAVA YOLLARI ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES

Condensed Consolidated Interim Statement of Cash Flows

For the Six-Month Period Ended 30 June 2025

(All amounts are expressed in Million Turkish Lira (TL) unless otherwise stated.)

	Reviewed	Reviewed
	1 January- 30 June 2025	1 January- 30 June 2024
Net Profit for the period	24.935	37.309
Adjustments to Reconcile Profit		
Adjustments for Depreciation and Amortisation Expense	42.953	33.961
Adjustments for Provisions Related with Employee Benefits	2.073	2.016
Adjustments for Other Provisions	65	69
Adjustments for Doubtful Receivables	17	(134)
Adjustments for Interest Income	(24.772)	(21.012)
Adjustments for Interest Expense	9.555	9.535
Adjustments For Unrealised Foreign Exchange Losses/(Gains)	17.714	(19.929)
Adjustments for Fair Value Losses on Derivative Financial Instruments	9.426	10.775
Adjustments for Fair Value Losses	-	5.261
Adjustments for Undistributed Losses/(Gains) of Associates	970	(624)
Adjustments for Tax Expense/(Income)	4.050	(5.678)
Adjustments for Gains Arised From Sale of Tangible Assets	(130)	(104)
Adjustments for Losses Arised from Sale of Other Non-Current Assets	-	1.201
Operating Profit Before Changes in Working Capital	86.856	52.646
Increase in Trade Receivables from Related Parties	(1.258)	(21)
Increase in Trade Receivables from Third Parties	(3.281)	(9.804)
Decrease/(Increase) in Other Receivables from Related Parties	49	(379)
(Increase)/Decrease in Other Receivables from Third Parties	(3.861)	7.612
Increase in Inventories	(4.977)	(2.295)
Increase in Prepaid Expenses	(8.373)	(22.518)
Decrease in Trade Payables to Related Parties	(49)	(552)
Increase in Trade Payables to Third Parties	5.805	7.397
Decrease in Payables Due to Employee Benefits	(3.682)	(1.822)
Increase/(Decrease) in Other Payables to Related Parties	4.690	(83)
(Decrease)/Increase in Other Payables to Third Parties	(4.851)	405
Increase in Deferred Income	42.589	52.758
Increase in Other Assets Related with Operations	1.627	795
Cash Flows From Operations	111.284	84.139
Payments for Provisions Related with Employee Benefits	(189)	(239)
Income Taxes Paid	(3.216)	(44)
Net Cash From Operating Activities	107.879	83.856
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Proceeds From Sales of Property, Plant, Equipment and Intangible Assets	902	958
Payments For Purchasing of Property, Plant, Equipment and Intangible Assets	(36.310)	(17.903)
(Payments)/Proceeds For Purchasing and Sales of Other Financial Assets	(26.892)	5.943
Other Cash Advances and Loans	1.497	(16.022)
Dividends Received	85	1.092
Interest Received	16.757	17.397
Net Cash Used In Investing Activities	(43.961)	(8.535)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Payments to Acquire Entity's Own Shares	(197)	-
Proceeds From Loans	41.005	39.142
Repayments of Loans	(62.461)	(68.582)
Payments of Lease Liabilities	(36.963)	(29.781)
Dividend Paid to Shareholders	(4.461)	-
Interest Paid	(6.057)	(6.646)
Interest Received	7.842	2.103
Net Cash Used in Financing Activities	(61.292)	(63.764)
Net Change in Cash and Cash Equivalents	2.626	11.557
CASH AND CASH EQUIVALENTS		
AT THE BEGINNING OF THE PERIOD	90.164	19.900
CASH AND CASH EQUIVALENTS		
AT THE END OF THE PERIOD	92.790	31.457