

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

	Not Reviewed	Audited
	30 September 2025	31 December 2024
ASSETS		
Current Assets		
Cash and Cash Equivalents	100.325	95.992
Financial Investments	159.028	118.030
Trade Receivables		
-Related Parties	3.040	1.506
-Third Parties	44.724	30.402
Other Receivables		
-Related Parties	209	318
-Third Parties	47.617	47.947
Derivative Financial Instruments	8.872	4.213
Inventories	37.254	23.661
Prepaid Expenses	15.460	10.641
Current Income Tax Assets	148	1.014
Other Current Assets	8.980	8.186
TOTAL CURRENT ASSETS	425.657	341.910
Non-Current Assets		
Financial Investments	67.351	39.253
Other Receivables		
-Related Parties	516	423
-Third Parties	54.204	44.178
Investments Accounted for Using Equity Method	30.824	22.707
Investment Property	1.795	1.523
Property and Equipment	335.388	248.909
Right of Use Assets	762.572	621.795
Intangible Assets		
- Other Intangible Assets	6.509	3.943
- Goodwill	1.109	943
Prepaid Expenses	80.028	59.824
Deferred Tax Assets	28.493	14.198
TOTAL NON-CURRENT ASSETS	1.368.789	1.057.696
TOTAL ASSETS	1.794.446	1.399.606

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

	Not Reviewed	Audited
	30 September 2025	31 December 2024
LIABILITIES		
Current Liabilities		
Short Term Borrowings		
-Third Parties		
-Bank Borrowings	61.010	55.536
Short-Term Portion of Long-Term Borrowings		
-Related Parties		
-Bank Borrowings	108	164
-Third Parties		
-Bank Borrowings	11.400	10.139
-Lease Liabilities	78.372	64.571
Trade Payables		
-Related Parties	11.822	10.342
-Third Parties	60.436	42.450
Payables Related to Employee Benefits	19.570	18.957
Other Payables		
-Related Parties	30	23
-Third Parties	8.713	11.143
Derivative Financial Instruments	7.795	1.301
Deferred Revenue	145.911	104.054
Short-Term Provisions		
-Provisions for Employee Benefits	5.694	3.571
-Other Provisions	606	478
Other Current Liabilities	21.934	16.804
TOTAL CURRENT LIABILITIES	433.401	339.533
Non- Current Liabilities		
Long-Term Borrowings		
-Third Parties		
-Bank Borrowings	1.301	1.176
-Lease Liabilities	492.424	358.353
Other Payables		
-Third Parties	1.221	1.115
Deferred Revenue	3.710	4.629
Long-Term Provisions		
-Provisions for Employee Benefits	10.985	8.725
-Other Provisions	5.013	3.778
Deferred Tax Liabilities	2.440	2.285
TOTAL NON-CURRENT LIABILITIES	517.094	380.061
Equity		
Share Capital	1.380	1.380
Inflation Adjustment on Share Capital	1.124	1.124
Treasury Shares	(1.072)	(853)
Premiums/(Discounts) on Shares	45	-
Items That Will Not Be Reclassified to Profit or Loss		
-Actuarial Losses on Retirement Pay Obligation	(11.845)	(10.044)
-Foreign Currency Translation Differences	395.644	281.666
Items That Are or May Be Reclassified to Profit or Loss		
-Foreign Currency Translation Differences	48.708	40.926
-Fair Value (Losses)/Gains on Hedging Instruments		
Entered into for Cash Flow Hedges	(6.005)	21.907
-Gains on Remeasuring FVOCI	1.239	624
Restricted Profit Reserves	1.131	912
Previous Years Profit	332.526	228.888
Net Profit for the Period	81.064	113.357
Equity of the Parent	843.939	679.887
Non-Controlling Interests	12	125
TOTAL EQUITY	843.951	680.012
TOTAL LIABILITIES AND EQUITY	1.794.446	1.399.606

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

	Not Reviewed 1 January- 30 September 2025	Not Reviewed 1 July- 30 September 2025	Not Reviewed 1 January- 30 September 2024	Not Reviewed 1 July- 30 September 2024
<u>PROFIT OR LOSS</u>				
Revenue	690.825	282.789	551.928	221.815
Cost of Sales (-)	(572.138)	(220.248)	(439.603)	(160.876)
GROSS PROFIT	118.687	62.541	112.325	60.939
General Administrative Expenses (-)	(15.451)	(5.704)	(12.533)	(5.591)
Marketing Expenses (-)	(52.224)	(19.110)	(43.636)	(14.796)
Other Operating Income	18.458	5.915	11.688	4.839
Other Operating Expenses (-)	(1.863)	(564)	(2.489)	(343)
OPERATING PROFIT BEFORE INVESTMENT ACTIVITIES	67.607	43.078	65.355	45.048
Income from Investment Activities	37.046	13.230	41.678	17.856
Expenses from Investment Activities	(2.445)	(482)	(1.050)	(984)
Share of Investments' (Loss)/Profit Accounted for Using The Equity Method	4.239	5.209	4.432	3.808
OPERATING PROFIT	106.447	61.035	110.415	65.728
Financial Income	25.748	7.287	29.770	17.944
Financial Expenses (-)	(38.351)	(3.363)	(50.720)	(26.985)
Monetary Gains	216	116	-	-
PROFIT BEFORE TAX	94.060	65.075	89.465	56.687
Tax Income	(13.109)	(9.059)	(634)	(5.166)
Current Tax Expense	(16.180)	(11.272)	(5.326)	(5.337)
Deferred Tax Income	3.071	2.213	4.692	171
NET PROFIT FOR THE PERIOD	80.951	56.016	88.831	51.521
Attributable to:				
Non-controlling interest	(113)	(35)	(35)	(18)
Equity holders of the parent	81.064	56.051	88.866	51.539

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

	Not Reviewed 1 January- 30 September 2025	Not Reviewed 1 July- 30 September 2025	Not Reviewed 1 January- 30 September 2024	Not Reviewed 1 July- 30 September 2024
<u>OTHER COMPREHENSIVE INCOME</u>				
Items That May Be Reclassified Subsequently To Profit or Loss				
	(19.515)	(8.531)	8.191	(12.458)
Currency Translation Adjustment	7.782	(8.905)	10.592	1.223
Gains/(Losses) on Remeasuring FVOCI	753	575	436	796
Related Tax of Remeasuring FVOCI	(138)	(105)	(73)	(146)
Fair Value (Losses)/Gains on Hedging Instruments Entered into for Cash Flow Hedges	(35.070)	(532)	(3.877)	(17.634)
Fair Value (Losses)/Gains Hedging Instruments of Investment Accounted for Using the Equity Method Entered into for Cash Flow Hedges	(955)	408	413	(325)
Related Tax of Other Comprehensive Income	8.113	28	700	3.628
Items That Will Not Be Reclassified Subsequently To Profit or Loss				
	112.177	44.323	64.307	21.874
Currency Translation Adjustment	113.978	44.686	66.243	22.053
Actuarial Losses on Retirement Pay Obligation	(2.207)	(445)	(2.327)	(125)
Related Tax of Other Comprehensive Income	406	82	391	(54)
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	92.662	35.792	72.498	9.416
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	173.613	91.808	161.329	60.937
Attributable to:				
Non-controlling interest	(113)	(35)	(35)	(18)
Equity holders of the parent	173.726	91.843	161.364	60.955
Basic Profit Per Share (Kır)	58,66	40,59	64,37	37,33
Diluted Profit Per Share (Kır)	58,66	40,59	64,37	37,33

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

				Items That Will Not Be Reclassified Subsequently To Profit or Loss		Items That May Be Reclassified Subsequently To Profit or Loss					Retained Earnings				
	Share Capital	Inflation Adjustment on Share Capital	Treasury Shares	Premiums/(Discounts) on Shares	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	Equity Holders of the Parent	Non-controlling Interests	Total Equity
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	-	-	-	-	-	-	-	-	-	219	113.138	(113.357)	-	-	-
Dividends paid	-	-	-	45	-	-	-	-	-	-	-	-	45	-	45
Increase arising from share-based transactions	-	-	-	-	-	-	-	-	-	-	(9.500)	-	(9.500)	-	(9.500)
Total comprehensive income	-	-	-	-	(1.801)	113.978	7.782	(27.912)	615	-	-	81.064	173.726	(113)	173.613
Increase through treasury share transactions	-	-	(219)	-	-	-	-	-	-	-	-	-	(219)	-	(219)
As of 30 September 2025	1.380	1.124	(1.072)	45	(11.845)	395.644	48.708	(6.005)	1.239	1.131	332.526	81.064	843.939	12	843.951

				Items That Will Not Be Reclassified Subsequently To Profit or Loss		Items That May Be Reclassified Subsequently To Profit or Loss					Retained Earnings				
	Share Capital	Inflation Adjustment on Share Capital	Treasury Shares	Premiums/(Discounts) on Shares	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	Equity Holders of the Parent	Non-controlling Interests	Total Equity
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	-	-	-	-	(1.936)	66.243	10.592	(2.764)	363	-	-	88.831	161.329	-	161.329
Increase through treasury share transactions	-	-	-	-	-	-	-	-	-	-	-	-	-	250	250
As of 30 September 2024	1.380	1.124	(655)	-	(10.009)	261.812	39.807	5.518	978	714	229.086	88.831	618.586	105	618.691

TÜRK HAVA YOLLARI ANONİM ORTAKLIĞI AND ITS SUBSIDIARIES

Condensed Consolidated Interim Statement of Cash Flows

For the Nine-Month Period Ended 30 September 2025

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

	Not Reviewed	Not Reviewed
	1 January- 30 September 2025	1 January- 30 September 2024
Net Profit for the period	80.951	88.831
Adjustments to Reconcile Profit		
Adjustments for Depreciation and Amortisation Expense	67.762	52.497
Adjustments for Provisions Related with Employee Benefits	3.068	3.220
Adjustments for Other Provisions	123	227
Adjustments for Doubtful Receivables	57	(24)
Adjustments for Interest Income	(38.449)	(35.641)
Adjustments for Interest Expense	15.343	14.540
Adjustments For Unrealised Foreign Exchange Differences	8.997	27.073
Adjustments for Fair Value Losses on Derivative Financial Instruments	1.763	11.981
Adjustments for Fair Value Losses	-	6.009
Adjustments for Undistributed Gains of Associates	(4.239)	(4.432)
Adjustments for Tax Expense/(Income)	13.109	(5.299)
Adjustments for (Gains)/Losses Arised From Sale of Tangible Assets	(198)	519
Adjustments for Losses Arised from Sale of Other Non-Current Assets	-	1.933
Operating Profit Before Changes in Working Capital	148.287	161.434
Increase in Trade Receivables from Related Parties	(1.177)	(43)
Increase in Trade Receivables from Third Parties	(9.095)	(9.735)
Decrease/(Increase) in Other Receivables from Related Parties	137	(322)
Decrease/(Increase) in Other Receivables from Third Parties	1.314	(4.120)
Increase in Inventories	(8.740)	(987)
Increase in Prepaid Expenses	(11.682)	(21.457)
Decrease in Trade Payables to Related Parties	(320)	(1.318)
Increase in Trade Payables to Third Parties	9.722	4.916
(Decrease)/Increase in Payables Due to Employee Benefits	(2.532)	79
Increase/(Decrease) in Other Payables to Related Parties	3	(112)
(Decrease)/Increase in Other Payables to Third Parties	(4.157)	5.235
Increase in Deferred Income	23.467	26.789
Increase in Other Assets Related with Operations	604	(982)
Cash Flows From Operations	145.831	159.377
Payments for Provisions Related with Employee Benefits	(344)	(452)
Income Taxes Paid	(5.338)	(458)
Net Cash From Operating Activities	140.149	158.467
CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		
Proceeds From Sales of Property, Plant, Equipment and Intangible Assets	555	659
Payments For Purchasing of Property, Plant, Equipment and Intangible Assets	(52.218)	(30.401)
(Payments)/Proceeds For Purchasing and Sales of Other Financial Assets	(38.364)	613
Other Cash Advances and Loans	3.700	(9.981)
Dividends Received	835	1.245
Interest Received	27.993	27.870
Net Cash Used In Investing Activities	(57.499)	(9.995)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Payments to Acquire Entity's Own Shares	(219)	-
Proceeds From Sale of Treasury Shares	45	-
Proceeds From Loans	86.276	56.998
Repayments of Loans	(95.834)	(112.460)
Payments of Lease Liabilities	(61.307)	(47.413)
Dividend Paid to Shareholders	(8.951)	-
Interest Paid	(8.783)	(10.840)
Interest Received	13.073	4.409
Other Cash Inflows	-	1
Net Cash Used in Financing Activities	(75.700)	(109.305)
Net Change in Cash and Cash Equivalents	6.950	39.167
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	90.164	19.941
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	97.114	59.108