

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.

Financial Report

Consolidated

2018 - 1. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	15.332.602	65.946.767
Financial Investments	6	69.509	68.713
Trade Receivables		164.398.012	222.358.048
Trade Receivables Due From Related Parties	34	36.243.892	37.988.588
Trade Receivables Due From Unrelated Parties	8	128.154.120	184.369.460
Other Receivables		4.673.650	3.217.598
Other Receivables Due From Unrelated Parties	9	4.673.650	3.217.598
Derivative Financial Assets		1.841.120	0
Inventories	11	12.922.801	13.848.026
Prepayments	20	5.274.553	4.083.170
Other current assets	21	2.870.972	3.028.124
SUB-TOTAL		207.383.219	312.550.446
Non-current Assets or Disposal Groups Classified as Held for Sale	32	62.395.976	0
Total current assets		269.779.195	312.550.446
NON-CURRENT ASSETS			
Financial Investments	6	313.923	1.343.821
Other Receivables		2.095.807	2.056.772
Other Receivables Due From Unrelated Parties	9	2.095.807	2.056.772
Investments accounted for using equity method	12	7.115.624	7.124.215
Investment property	13	174.394.573	172.479.346
Property, plant and equipment	14	254.958.974	253.501.615
Intangible assets and goodwill		15.473.656	18.277.333
Other intangible assets	15	15.473.656	18.277.333
Deferred Tax Asset	31	1.863.016	1.800.832
Total non-current assets		456.215.573	456.583.934
Total assets		725.994.768	769.134.380
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	7	10.708.098	10.550.732
Current Portion of Non-current Borrowings	7	142.422.040	101.139.261
Trade Payables		59.834.117	72.937.780
Trade Payables to Related Parties	34	24.414.487	22.575.033
Trade Payables to Unrelated Parties	8	35.419.630	50.362.747
Employee Benefit Obligations	10	5.211.318	6.160.715
Other Payables		7.926.961	10.388.050
Other Payables to Unrelated Parties	9	7.926.961	10.388.050
Derivative Financial Liabilities	5	0	1.098.340
Deferred Income	20	12.286.603	27.912.178
Current tax liabilities, current	31	2.740	1.773.031
Current provisions		19.515.498	19.327.542
Current provisions for employee benefits	17	12.816.310	13.381.264
Other current provisions	17	6.699.188	5.946.278
Other Current Liabilities		160.461	231.219
SUB-TOTAL		258.067.836	251.518.848
Liabilities included in disposal groups classified as held for sale	32	25.764.724	0
Total current liabilities		283.832.560	251.518.848
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	79.557.557	150.478.785
Deferred Income	20	938.201	1.292.312
Non-current provisions		44.000.306	46.184.398
Non-current provisions for employee benefits	19	44.000.306	46.184.398
Deferred Tax Liabilities	31	19.024.334	16.553.127
Total non-current liabilities		143.520.398	214.508.622
Total liabilities		427.352.958	466.027.470
EQUITY			

Equity attributable to owners of parent		297.641.202	302.066.635
Issued capital	22	552.000.000	552.000.000
Inflation Adjustments on Capital	22	77.198.813	77.198.813
Share Premium (Discount)	22	76.944	76.944
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		169.161.331	169.161.331
Gains (Losses) on Revaluation and Remeasurement		169.161.331	169.161.331
Increases (Decreases) on Revaluation of Property, Plant and Equipment	22	187.778.810	187.778.810
Gains (Losses) on Remeasurements of Defined Benefit Plans	22	-18.617.479	-18.617.479
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		74.503.908	71.184.914
Exchange Differences on Translation	22	73.067.834	72.041.619
Gains (Losses) on Hedge		1.436.074	-856.705
Gains (Losses) on Cash Flow Hedges	22	1.436.074	-856.705
Restricted Reserves Appropriated From Profits	22	100.928.085	191.532.907
Prior Years' Profits or Losses		-671.268.213	-494.582.896
Current Period Net Profit Or Loss		-4.959.666	-264.505.378
Non-controlling interests		1.000.608	1.040.275
Total equity		298.641.810	303.106.910
Total Liabilities and Equity		725.994.768	769.134.380

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	23	109.481.728	115.382.706
Cost of sales	23	-67.845.178	-73.767.345
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		41.636.550	41.615.361
GROSS PROFIT (LOSS)		41.636.550	41.615.361
General Administrative Expenses	24	-20.453.709	-20.880.311
Marketing Expenses	24	-20.359.349	-19.254.410
Other Income from Operating Activities	26	13.965.389	9.408.770
Other Expenses from Operating Activities	27	-8.058.474	-10.540.656
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.730.407	348.754
Investment Activity Income	28	1.486.471	2.912.073
Investment Activity Expenses	29	-1.594.077	-366.731
Share of Profit (Loss) from Investments Accounted for Using Equity Method	12	-360.331	-515.977
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.262.470	2.378.119
Finance costs	30	-9.226.335	-10.865.963
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-2.963.865	-8.487.844
Tax (Expense) Income, Continuing Operations		-2.126.474	-2.732.288
Current Period Tax (Expense) Income	31	-126.034	0
Deferred Tax (Expense) Income	31	-2.000.440	-2.732.288
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-5.090.339	-11.220.132
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	32	67.225	-8.881.339
PROFIT (LOSS)		-5.023.114	-20.101.471
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-63.448	-596.595
Owners of Parent	33	-4.959.666	-19.504.876
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Ana Ortaklık Paylarına Ait Pay Başına Kayıp	33	-0,00900000	-0,03530000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Gains (Losses) from Investments in Equity Instruments		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		3.267.492	20.485.598
Exchange Differences on Translation		974.713	20.485.598
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		2.939.460	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		-646.681	0
Taxes Relating to Cash Flow Hedges		-646.681	0
OTHER COMPREHENSIVE INCOME (LOSS)		3.267.492	20.485.598
TOTAL COMPREHENSIVE INCOME (LOSS)		-1.755.622	384.127
Total Comprehensive Income Attributable to			
Non-controlling Interests		-114.950	178.587
Owners of Parent		-1.640.672	205.540

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 31.03.2018	Previous Period 01.01.2017 - 31.03.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-9.353.842	-5.122.629
Profit (Loss)		-5.023.114	-20.101.471
Profit (Loss) from Continuing Operations		-5.090.339	-11.220.132
Profit (Loss) from Discontinued Operations		67.225	-8.881.339
Adjustments to Reconcile Profit (Loss)		5.877.876	31.671.255
Adjustments for depreciation and amortisation expense	14, 15	5.299.667	8.858.275
Adjustments for Impairment Loss (Reversal of Impairment Loss)		6.174.029	7.843.526
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	8, 27	5.067.961	7.131.496
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	11	118.642	419.359
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties	29	987.426	292.671
Adjustments for provisions		9.783.609	5.629.496
Adjustments for (Reversal of) Provisions Related with Employee Benefits	17, 19	2.058.924	2.278.635
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	17	785.175	1.591.440
Adjustments for (Reversal of) General Provisions		1.038.793	559.550
Adjustments for (Reversal of) Free Provisions for Probable Risks		0	0
Adjustments for (Reversal of) Other Provisions		5.900.717	1.199.871
Adjustments for Interest (Income) Expenses		2.647.720	7.810.645
Adjustments for Interest Income	26	-684.472	-384.368
Adjustments for interest expense	30	8.372.489	10.441.746
Deferred Financial Expense from Credit Purchases	26	-5.161.549	-2.291.946
Unearned Financial Income from Credit Sales	27	121.252	45.213
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		360.331	515.977
Adjustments for undistributed profits of associates	12	360.331	515.977
Adjustments for Tax (Income) Expenses	31	2.126.474	2.732.288
Adjustments for losses (gains) on disposal of non-current assets		-86.160	-1.718.952
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	28, 29	-86.160	-1.718.952
Other adjustments to reconcile profit (loss)	32	-20.427.794	0
Changes in Working Capital		-10.294.059	-14.318.785
Adjustments for decrease (increase) in trade accounts receivable		264.805	-10.910.712
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-364.179	-1.236.090
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		628.984	-9.674.622
Adjustments for decrease (increase) in inventories		832.055	-751.415
Decrease (Increase) in Prepaid Expenses		-2.539.690	-1.665.625
Adjustments for increase (decrease) in trade accounts payable		-3.153.356	-8.098.967
Increase (Decrease) in Trade Accounts Payables to Related Parties		3.074.416	-5.561.238
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-6.227.772	-2.537.729
Increase (Decrease) in Employee Benefit Liabilities		-528.775	727.703
Increase (Decrease) in Deferred Income		-2.422.439	5.810.832
Other Adjustments for Other Increase (Decrease) in Working Capital		-2.746.659	569.399
Decrease (Increase) in Other Assets Related with Operations		-1.063.860	-452.964
Increase (Decrease) in Other Payables Related with Operations		-1.682.799	1.022.363
Cash Flows from (used in) Operations		-9.439.297	-2.749.001
Payments Related with Provisions for Employee Benefits	17, 19	-3.867.744	-3.266.041
Payments Related with Other Provisions	17	-106.020	-735.036
Income taxes refund (paid)	31	-1.896.325	-1.767.112
Other inflows (outflows) of cash	8	5.955.544	3.394.561
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.201.483	6.486.732
Proceeds from sales of property, plant, equipment and intangible assets	13, 14, 15	5.668.421	9.211.848
Purchase of Property, Plant, Equipment and Intangible Assets		-7.554.376	-3.109.484
Purchase of property, plant and equipment	14	-3.576.479	-1.243.565
Purchase of intangible assets	15	-3.977.897	-1.865.919

Interest received	26	684.472	384.368
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-39.786.319	2.867.397
Proceeds from Issuing Shares or Other Equity Instruments		197.652	0
Proceeds from issuing shares		197.652	0
Proceeds from borrowings		20.737.892	85.113.216
Proceeds from Loans		20.737.892	85.113.216
Repayments of borrowings		-52.348.577	-77.539.794
Loan Repayments		-52.348.577	-77.539.794
Interest paid		-8.372.490	-4.730.788
Other inflows (outflows) of cash		-796	24.763
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-50.341.644	4.231.500
Effect of exchange rate changes on cash and cash equivalents		-272.521	1.186.936
Net increase (decrease) in cash and cash equivalents		-50.614.165	5.418.436
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	65.946.767	24.295.720
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	15.332.602	29.714.156

Footnote Reference	Equity												Non-controlling interests [member]		
	Equity attributable to owners of parent [member]														
	Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss				Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss				Restricted Reserves Appropriated From Profits [member]		Retained Earnings	
				Gains/Losses on Revaluation and Remeasurement [member]		Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses			Net Profit or Loss	
				Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans				Cash Flow Hedges						

Previous Period
01.01.2017 - 31.03.2017

Current Period 01.01.2018 - 31.03.2018																		
	Decrease through Other Distributions to Owners																	
	Increase (Decrease) through Treasury Share Transactions																	
	Increase (Decrease) through Share-Based Payment Transactions																197.652	197.652
	Acquisition or Disposal of a Subsidiary																	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																	
	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																	
	Equity at end of period	22	552.000.000	77.198.813	76.944	187.778.810	-18.617.479		73.067.834	1.436.074		100.928.085	-671.268.213	-4.959.666	297.641.202	1.000.608	298.641.810	