

#### KAMUYU AYDINLATMA PLATFORMU

# HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. Financial Report Consolidated 2019 - 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 31.03.2019	Previous Period 31.12.2018
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	0	16.590.684	56.867.
Financial Investments		72.133	72.
Restricted Bank Balances		72.133	72
Trade Receivables		177.042.833	162.428
Trade Receivables Due From Related Parties	20	83.270.167	59.248
Trade Receivables Due From Unrelated Parties	5	93.772.666	103.180
Other Receivables		149.035.455	121.649
Other Receivables Due From Related Parties	20	133.656.016	117.323
Other Receivables Due From Unrelated Parties		15.379.439	4.326
Inventories		15.071.101	17.527
Prepayments		4.512.150	4.291
Prepayments to Unrelated Parties		4.512.150	4.291
Other current assets	0	1.919.794	15.893
SUB-TOTAL		364.244.150	378.730
Total current assets		364.244.150	378.730
NON-CURRENT ASSETS			
Financial Investments		313.923	313
Other Receivables		3.915.187	5.363
Other Receivables Due From Unrelated Parties		3.915.187	5.363
Investments accounted for using equity method	6	3.637.830	4.479
Investment property	7	195.097.868	197.465
Property, plant and equipment	8	287.753.835	273.576
Intangible assets and goodwill		11.282.050	11.954
Other intangible assets	9	11.282.050	11.954
Deferred Tax Asset	18	1.620.495	1.966
Other Non-current Assets		315.720	317
Other Non-Current Assets Due From Unrelated Parties		315.720	317
Total non-current assets		503.936.908	495.437
Total assets		868.181.058	874.168
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	3.135.626	6
Current Borrowings From Related Parties		961.684	-
Lease Liabilities		961.684	
Current Borrowings From Unrelated Parties		2.173.942	6
Bank Loans			6
Lease Liabilities		2.173.942	
Current Portion of Non-current Borrowings	4	15.583.736	15.582
Trade Payables		62.138.806	66.31
Trade Payables to Related Parties	20	16.867.472	15.420
Trade Payables to Unrelated Parties	5	45.271.334	50.890
Employee Benefit Obligations		8.215.227	2.993
Other Payables		6.692.822	4.650
Other Payables to Unrelated Parties		6.692.822	4.656
Derivative Financial Liabilities	0	0	
Deferred Income Other Than Contract Liabilities		6.774.363	10.460
Deferred Income Other Than Contract Liabilities from		6.774.363	10.460
Unrelated Parties			
Current tax liabilities, current	18	67.261	527
Current provisions		20.796.496	20.90
Current provisions for employee benefits	10	13.317.031	14.164
Other current provisions	10	7.479.465	6.740
O. 15 C 1.12 - 12.12		30.915.668	35.166
Other Current Liabilities	10	30.915.668	35.166
Other Current Liabilities to Unrelated Parties			
Other Current Liabilities to Unrelated Parties  SUB-TOTAL		154.320.005	
Other Current Liabilities to Unrelated Parties		154.320.005 154.320.005	156.671 156.671

Long Term Borrowings From Related Parties		11.569.995	(
Lease Liabilities		11.569.995	C
Long Term Borrowings From Unrelated Parties		10.789.125	11.733.333
Bank Loans		7.822.222	11.733.333
Lease Liabilities		2.966.903	0
Deferred Income Other Than Contract Liabilities		425.218	901.525
Non-current provisions		45.621.466	45.317.176
Non-current provisions for employee benefits	12	45.621.466	45.317.176
Deferred Tax Liabilities	18	18.090.480	19.381.541
Total non-current liabilities		86.496.284	77.333.575
Total liabilities		240.816.289	234.005.091
EQUITY			
Equity attributable to owners of parent		627.464.803	639.981.423
Issued capital	13	592.000.000	592.000.000
Inflation Adjustments on Capital	13	77.198.813	77.198.813
Share Premium (Discount)		76.944	76.944
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		191.147.794	191.147.794
Gains (Losses) on Revaluation and Remeasurement		191.147.794	191.147.794
Increases (Decreases) on Revaluation of Property, Plant and Equipment	13	212.241.738	212.241.738
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-21.093.944	-21.093.944
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		72.499.816	80.374.527
Exchange Differences on Translation	13	72.499.816	80.374.527
Gains (Losses) on Hedge		0	0
Restricted Reserves Appropriated From Profits	13	116.833.222	101.083.330
Prior Years' Profits or Losses		-417.649.877	-671.268.213
Current Period Net Profit Or Loss		-4.641.909	269.368.228
Non-controlling interests		-100.034	182.136
Total equity		627.364.769	640.163.559
Total Liabilities and Equity		868.181.058	874.168.650



# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
atement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	14	94.417.068	109.481.
Cost of sales	14	-79.138.014	-67.845.
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		15.279.054	41.636.
GROSS PROFIT (LOSS)		15.279.054	41.636.
General Administrative Expenses		-19.946.877	-20.453.
Marketing Expenses		-16.215.401	-20.359
Other Income from Operating Activities		14.159.826	13.965
Other Expenses from Operating Activities		-6.031.490	-8.058
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-12.754.888	6.730
Investment Activity Income	15	11.176.029	1.486
Investment Activity Expenses	16	-152.932	-1.594
Share of Profit (Loss) from Investments Accounted for Using Equity Method	6	-1.020.398	-360
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.752.189	6.262
Finance costs	17	-7.432.330	-9.226
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-10.184.519	-2.963
Tax (Expense) Income, Continuing Operations	0	1.096.469	-2.126
Current Period Tax (Expense) Income	18	-136.989	-126
Deferred Tax (Expense) Income	18	1.233.458	-2.000
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-9.088.050	-5.090
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		4.490.692	67
PROFIT (LOSS)		-4.597.358	-5.023
Profit (loss), attributable to [abstract]			
Non-controlling Interests		44.551	-63
Owners of Parent		-4.641.909	-4.959
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 Başıma Kazanç/(Kayıp)		-0,00780000	-0,0090
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	
Gains (Losses) from Investments in Equity Instruments		0	
Gains (Losses) on Revaluation of Property, Plant and Equipment	0	0	
Gains (Losses) on Remeasurements of Defined Benefit Plans	0	0	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-8.201.432	3.267
Exchange Differences on Translation		-8.201.432	974
Gains (Losses) on Exchange Differences on Translation		-8.201.432	974
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	2.939
Gains (Losses) on Cash Flow Hedges		0	2.939
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	0	0	-646
Taxes Relating to Cash Flow Hedges		0	-640
OTHER COMPREHENSIVE INCOME (LOSS)		-8.201.432	3.267
TOTAL COMPREHENSIVE INCOME (LOSS)		-12.798.790	-1.755
Total Comprehensive Income Attributable to			
Non-controlling Interests		-282.170	-114
Owners of Parent		-12.516.620	-1.640



# Statement of cash flows (Indirect Method)

Presentation Currency TL

Nature of Financial Statements Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
tatement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-4.535.512	-9.353.84
Profit (Loss)		-4.597.358	-5.023.11
Profit (Loss) from Continuing Operations		-9.088.050	-5.090.33
Profit (Loss) from Discontinued Operations		4.490.692	67.22
Adjustments to Reconcile Profit (Loss)		43.943.389	5.850.66
Adjustments for depreciation and amortisation expense	9	8.484.371	5.299.66
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.880.776	6.174.02
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables	5	1.764.039	5.067.96
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		116.737	118.64
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties	16	0	987.4
Adjustments for provisions		2.879.177	9.756.39
Adjustments for (Reversal of) Provisions Related with Employee Benefits	10	1.036.722	2.031.73
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	10	2.303.648	785.1
Adjustments for (Reversal of) General Provisions		75.061	1.038.79
Adjustments for (Reversal of) Free Provisions for Probable Risks		0	
Adjustments for (Reversal of) Other Provisions		-536.254	5.900.7
Adjustments for Interest (Income) Expenses		13.117.284	2.647.72
Adjustments for Interest Income		-391.909	-684.4
Adjustments for interest expense	17	7.135.446	8.372.4
Deferred Financial Expense from Credit Purchases		-129.321	121.2
Unearned Financial Income from Credit Sales		6.503.068	-5.161.5
Adjustments for fair value losses (gains)		0	
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		1.020.398	360.3
Adjustments for undistributed profits of associates	6	1.020.398	360.3
Adjustments for Tax (Income) Expenses	18	-1.096.469	2.126.4
Other adjustments for non-cash items		0	
Adjustments for losses (gains) on disposal of non-current assets		-116.633	-86.1
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	15	-116.633	-86.1
Other adjustments to reconcile profit (loss)		17.774.485	-20.427.7
Changes in Working Capital		-39.973.894	-10.294.0
Adjustments for decrease (increase) in trade accounts receivable		-24.925.012	264.8
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-24.021.839	-364.1
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-903.173	628.9
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		0	
Adjustments for Decrease (Increase) in Contract Assets		0	
Adjustments for decrease (increase) in inventories		2.460.811	832.0
Decrease (Increase) in Prepaid Expenses		-220.848	-2.539.6
Adjustments for increase (decrease) in trade accounts payable		-4.172.300	-3.153.3
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.446.515	3.074.4
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-5.618.815	-6.227.7
Increase (Decrease) in Employee Benefit Liabilities		5.222.068	-528.7
Adjustments for Increase (Decrease) in Contract Liabilities		0	
Adjustments for increase (decrease) in other operating payables		0	
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-4.162.267	-2.422.43
Other Adjustments for Other Increase (Decrease) in			

Decrease (Increase) in Other Assets Related with Operations		-11.961.462	-1.063.860
Increase (Decrease) in Other Payables Related with Operations		-2.214.884	-1.682.79
Cash Flows from (used in) Operations		-627.863	-9.466.51
Payments Related with Provisions for Employee Benefits	12	-3.408.269	-3.840.53
Payments Related with Other Provisions	10	-544.508	-106.02
Income taxes refund (paid)	18	-597.020	-1.896.32
Other inflows (outflows) of cash		642.148	5.955.54
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-16.883.581	-1.201.48
Proceeds from sales of property, plant, equipment and intangible assets	9	128.567	5.668.42
Proceeds from sales of property, plant and equipment		128.567	5.668.42
Purchase of Property, Plant, Equipment and Intangible Assets		-19.771.830	-7.554.376
Purchase of property, plant and equipment	8	-19.741.829	-3.576.47
Purchase of intangible assets	9	-30.001	-3.977.89
Cash Inflows from Sale of Investment Property	7	3.550.000	
Cash Outflows from Acquition of Investment Property	7	-1.182.227	
Cash advances and loans made to other parties		0	
Cash receipts from repayment of advances and loans made to other parties		0	
Dividends received	0	0	
Interest received		391.909	684.47
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-5.435.837	-39.786.31
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		0	
Proceeds from Issuing Shares or Other Equity Instruments		0	197.65
Proceeds from issuing shares		0	197.65
Proceeds from issuing other equity instruments		0	
Payments to Acquire Entity's Shares or Other Equity Instruments		0	
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	
Proceeds from borrowings		0	20.737.89
Proceeds from Loans	4	0	20.737.89
Repayments of borrowings		0	-52.348.57
Loan Repayments	4	0	-52.348.57
Payments of Lease Liabilities		-1.164.298	
Interest paid	17	-4.271.539	-8.372.49
Other inflows (outflows) of cash		0	-79
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-26.854.930	-50.341.64
Effect of exchange rate changes on cash and cash equivalents		-13.422.282	-272.52
Net increase (decrease) in cash and cash equivalents		-40.277.212	-50.614.16
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	0	56.867.896	65.946.76
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	0	16.590.684	15.332.602

### Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Consolidated

																		Equity												
																	quity attributable to owners													
														16 1	<b>-</b> 1										5.0.1					
		Footnote Reference						Effects of	Put Option				Other Accumulated	1 Comprehensive In	ncome That Will Not E	Be Reclassified In Pro	ofit Or Loss			<u> </u>		er Accumulated Compre	ehensive Income That V	Vill Be Reclassified In P	Profit Or Loss		Other	Retained Earnings	Non-	controlling
			Issued Capital	Balar Inflation Accc Adjustments fo on Capital Mer Cap	ncing Additional bunt Capital Contribution of of bital Shareholders	Capital Treasu Advance Share	ıry Adjustments due pre	Share Combinations	of Revaluation Fund Related with on Non-controlling	Invest	mulated (Losses)	Increase	ses ( ses) Gains (Losses, Remeasurem ation of Defined gible Benefit Plar		Gains (Losses) Due Change in Fair Valu of Financial Liabilit Attributable to Change in Credit Ri of Liability	Gains (Losses) or Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income ( Associates And Joint Ventures Accounted for Using Equity Method tha will not be Reclassified to Profit or Loss	Of Exchange Differences on Translation Content	Exchange Differences on Translation	Reserve Of Gains of Hedge So In Cash Flow Hedges O Investme Foreig Operation	r Other	Gains (Losses) on	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	sification  Changin Value of Tim Value emeasuring or classification diustments	ge Change in Value of Forward Elements of Forward Contracts	Foreign Currency Basis Will be Reclassified to	Restricted Reserves er Appropriated from Profits [member]  Restricted Requity equity interest [ member ]  member ]	Advance Dividend Payments (Net) Prior Years' Profits or Losses Net Profit or Loss	in m	erests [ ember]
	Statement of changes in equity [abstract]																						Income							
	Statement of changes in equity [line items]																													
	Equity at beginning of period  Adjustments Related to Accounting Policy Changes	13	552.000.000	77.198.813				76.944			187	7.778.810	-18.617.	.479				72.041.619			-856.70	5					191.532.907	494.582.896 264.505.378 -2.784.761	-2.784.761	<b>1.040.275 303.106.910</b> -122.369 -2.907.130
	Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in																												0	0
	Accounting Policies Adjustments Related to Errors																												0	0
	Other Restatements																											0	0	0 0
	Restated Balances Transfers		552.000.000	77.198.813	0 (	0 0	0 0	76.944	0 0	0	0 187	7.778.810	0 -18.617.	.479 0 0	)	0	)	0 72.041.619	0 0 0	0 0	0 0 -856.70	5 0	0	0 0	0 0	0 0	0 0 191.532.907 0 -90.604.822	0 0 497.367.657 264.505.378 173.900.556		917.906 300.199.780
	Total Comprehensive Income (Loss)											0		0				1.026.215			2.292.77	9					30.004.022			-114.950 -1.755.622
	Profit (loss)											0		0														-4.959.666	-4.959.666	-63.448 -5.023.114
	Other Comprehensive Income (Loss)											0		0				1.026.215			2.292.77	Э							3.318.994	-51.502 3.267.492
	Issue of equity  Capital Decrease																												0	0
	Capital Advance																												0	0
	Effect of Merger or Liquidation or Division																												0	0
	Effects of Business Combinations Under Common Control																												0	0
Previous Period	Advance Dividend Payments  Dividends Paid																												0	0
01.01.2018 - 31.03.2018	Decrease through Other Distributions to Owners																												0	0
	Increase (Decrease) through Treasury Share Transactions																												0	0
	Increase (Decrease) through Share-Based Payment Transactions Acquisition or Disposal of a Subsidiary																												0	197.652
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																												0	
	Transactions with noncontrolling shareholders																												0	0
	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)																												0	0
	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																												0	0
	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																												0	0
	Accounting is Applied Increase (decrease) through other changes, equity																											0	0	0
	Equity at end of period	13	552.000.000	77.198.813	0 (	0 0	0 0	76.944	0 0	0	0 187	7.778.810	0 -18.617.	.479 0 0	)	0		0 73.067.834	0 0 0	0 0	0 0 1.436.074	9 0	0	0 0	0 0	0	0 0 100.928.085 0	0 0 671.268.213 -4.959.666 0	297.641.202	1.000.608 298.641.810
	Statement of changes in equity [abstract]																													
	Statement of changes in equity [line items]  Equity at beginning of period	13	592.000.000	77.198.813				76.944			213	2.241.738	-21.093	.944				80.374.527				b					101.083.330	671.268.213 269.368.228	639.981.423	182.136 640.163.559
	Adjustments Related to Accounting Policy Changes				0 (	0 0			0 0	0		0		0 00	)	0		0 0	0 0 0	0 0	0 0		0	0 0	0 0	0 0	0 0 0 0			0 0
	Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in Accounting Policies		0																									0	0	0 0
	Accounting Policies  Adjustments Related to Errors																												0	0
	Other Restatements																												0	0
	Restated Balances	0	592.000.000	77.198.813	0 (	0 0	0 0	76.944	0 0	0	0 212	2.241.738	0 -21.093.	.944 0 0	)	0		0 80.374.527	0 0 0	0 0	0 0	0	0	0 0	0 0	0 0		0 0 671.268.213 269.368.228 0		
	Transfers  Total Comprehensive Income (Loss)			0	0	0 0	0 0	0	00	0	0	0	0	0 00	)	0	)	0 -7.874.711	0 0	0 0	0 0	0	0	0.0	0 0	0	15.749.892 0 0 0 0	253.618.336 269.368.228 0 0 0 -4.641.909 0		-282.170 -12.798.790
	Profit (loss)																													44.551 -4.597.358
	Other Comprehensive Income (Loss)		0									0		0				-7.874.711				D							-7.874.711	-326.721 -8.201.432
	Issue of equity	22	0																										0	0
	Capital Decrease  Capital Advance																												0	0
	Effect of Merger or Liquidation or Division																												0	0
	Effects of Business Combinations Under Common Control																												0	0
		_				-											·													

	Advance Dividend Payments																			0	0
Current Period	Dividends Paid																			0	0
01.01.2019 - 31.03.2019	Decrease through Other Distributions to Owners																			0	0
	Increase (Decrease) through Treasury Share Transactions																			0	0
	Increase (Decrease) through Share-Based Payment Transactions																			0	0 0
	Acquisition or Disposal of a Subsidiary																			0	0 0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																			0	0
	Transactions with noncontrolling shareholders																			0	0
	Increase through Other Contributions by Owners																			0	0
	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																			0	0
	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																			0	0
	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																			0	0
	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																			0	
	Increase (decrease) through other changes, equity																			0	
	Equity at end of period	13	592.000.000 77.198.813 0	0 0	0 76.944 0	0 0	0 212.241.738	0 -21.093.944	0 0	0	0 72.499.816 0 0	0 0	0 0 0	0	0 0 0	0 0	0	0 0 116.833.222 0	0 0 417.649.8	- 77 -4.641.909 0 627.464.803	-100.034 627.364.769