

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
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	0	16.590.684	56.867.896
Financial Investments		72.133	72.133
Restricted Bank Balances		72.133	72.133
Trade Receivables		177.042.833	162.428.521
Trade Receivables Due From Related Parties	20	83.270.167	59.248.328
Trade Receivables Due From Unrelated Parties	5	93.772.666	103.180.193
Other Receivables		149.035.455	121.649.824
Other Receivables Due From Related Parties	20	133.656.016	117.323.015
Other Receivables Due From Unrelated Parties		15.379.439	4.326.809
Inventories		15.071.101	17.527.084
Prepayments		4.512.150	4.291.302
Prepayments to Unrelated Parties		4.512.150	4.291.302
Other current assets	0	1.919.794	15.893.989
SUB-TOTAL		364.244.150	378.730.749
Total current assets		364.244.150	378.730.749
NON-CURRENT ASSETS			
Financial Investments		313.923	313.923
Other Receivables		3.915.187	5.363.176
Other Receivables Due From Unrelated Parties		3.915.187	5.363.176
Investments accounted for using equity method	6	3.637.830	4.479.950
Investment property	7	195.097.868	197.465.641
Property, plant and equipment	8	287.753.835	273.576.563
Intangible assets and goodwill		11.282.050	11.954.109
Other intangible assets	9	11.282.050	11.954.109
Deferred Tax Asset	18	1.620.495	1.966.834
Other Non-current Assets		315.720	317.705
Other Non-Current Assets Due From Unrelated Parties		315.720	317.705
Total non-current assets		503.936.908	495.437.901
Total assets		868.181.058	874.168.650
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	4	3.135.626	67.887
Current Borrowings From Related Parties		961.684	0
Lease Liabilities		961.684	0
Current Borrowings From Unrelated Parties		2.173.942	67.887
Bank Loans			67.887
Lease Liabilities		2.173.942	0
Current Portion of Non-current Borrowings	4	15.583.736	15.582.708
Trade Payables		62.138.806	66.311.106
Trade Payables to Related Parties	20	16.867.472	15.420.957
Trade Payables to Unrelated Parties	5	45.271.334	50.890.149
Employee Benefit Obligations		8.215.227	2.993.159
Other Payables		6.692.822	4.656.574
Other Payables to Unrelated Parties		6.692.822	4.656.574
Derivative Financial Liabilities	0	0	0
Deferred Income Other Than Contract Liabilities		6.774.363	10.460.323
Deferred Income Other Than Contract Liabilities from Unrelated Parties		6.774.363	10.460.323
Current tax liabilities, current	18	67.261	527.292
Current provisions		20.796.496	20.905.666
Current provisions for employee benefits	10	13.317.031	14.164.860
Other current provisions	10	7.479.465	6.740.806
Other Current Liabilities		30.915.668	35.166.801
Other Current Liabilities to Unrelated Parties	10	30.915.668	35.166.801
SUB-TOTAL		154.320.005	156.671.516
Total current liabilities		154.320.005	156.671.516
NON-CURRENT LIABILITIES			
Long Term Borrowings	4	22.359.120	11.733.333

Long Term Borrowings From Related Parties		11.569.995	0
Lease Liabilities		11.569.995	0
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
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	14	94.417.068	109.481.728
Cost of sales	14	-79.138.014	-67.845.178
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		15.279.054	41.636.550
GROSS PROFIT (LOSS)		15.279.054	41.636.550
General Administrative Expenses		-19.946.877	-20.453.709
Marketing Expenses		-16.215.401	-20.359.349
Other Income from Operating Activities		14.159.826	13.965.389
Other Expenses from Operating Activities		-6.031.490	-8.058.474
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-12.754.888	6.730.407
Investment Activity Income	15	11.176.029	1.486.471
Investment Activity Expenses	16	-152.932	-1.594.077
Share of Profit (Loss) from Investments Accounted for Using Equity Method	6	-1.020.398	-360.331
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2.752.189	6.262.470
Finance costs	17	-7.432.330	-9.226.335
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-10.184.519	-2.963.865
Tax (Expense) Income, Continuing Operations	0	1.096.469	-2.126.474
Current Period Tax (Expense) Income	18	-136.989	-126.034
Deferred Tax (Expense) Income	18	1.233.458	-2.000.440
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-9.088.050	-5.090.339
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		4.490.692	67.225
PROFIT (LOSS)		-4.597.358	-5.023.114
Profit (loss), attributable to [abstract]			
Non-controlling Interests		44.551	-63.448
Owners of Parent		-4.641.909	-4.959.666
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 Kazanç/(Kayıp)		-0,00780000	-0,00900000
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
Gains (Losses) on Revaluation of Property, Plant and Equipment	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-8.201.432	3.267.492
Exchange Differences on Translation		-8.201.432	974.713
Gains (Losses) on Exchange Differences on Translation		-8.201.432	974.713
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	2.939.460
Gains (Losses) on Cash Flow Hedges		0	2.939.460
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	0	0	-646.681
Taxes Relating to Cash Flow Hedges		0	-646.681
OTHER COMPREHENSIVE INCOME (LOSS)		-8.201.432	3.267.492
TOTAL COMPREHENSIVE INCOME (LOSS)		-12.798.790	-1.755.622
Total Comprehensive Income Attributable to			
Non-controlling Interests		-282.170	-114.950
Owners of Parent		-12.516.620	-1.640.672

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
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-4.535.512	-9.353.842
Profit (Loss)		-4.597.358	-5.023.114
Profit (Loss) from Continuing Operations		-9.088.050	-5.090.339
Profit (Loss) from Discontinued Operations		4.490.692	67.225
Adjustments to Reconcile Profit (Loss)		43.943.389	5.850.662
Adjustments for depreciation and amortisation expense	9	8.484.371	5.299.667
Adjustments for Impairment Loss (Reversal of Impairment Loss)		1.880.776	6.174.029
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	1.764.039	5.067.961
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		116.737	118.642
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties	16	0	987.426
Adjustments for provisions		2.879.177	9.756.395
Adjustments for (Reversal of) Provisions Related with Employee Benefits	10	1.036.722	2.031.710
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	10	2.303.648	785.175
Adjustments for (Reversal of) General Provisions		75.061	1.038.793
Adjustments for (Reversal of) Free Provisions for Probable Risks		0	0
Adjustments for (Reversal of) Other Provisions		-536.254	5.900.717
Adjustments for Interest (Income) Expenses		13.117.284	2.647.720
Adjustments for Interest Income		-391.909	-684.472
Adjustments for interest expense	17	7.135.446	8.372.489
Deferred Financial Expense from Credit Purchases		-129.321	121.252
Unearned Financial Income from Credit Sales		6.503.068	-5.161.549
Adjustments for fair value losses (gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		1.020.398	360.331
Adjustments for undistributed profits of associates	6	1.020.398	360.331
Adjustments for Tax (Income) Expenses	18	-1.096.469	2.126.474
Other adjustments for non-cash items		0	0
Adjustments for losses (gains) on disposal of non-current assets		-116.633	-86.160
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	15	-116.633	-86.160
Other adjustments to reconcile profit (loss)		17.774.485	-20.427.794
Changes in Working Capital		-39.973.894	-10.294.059
Adjustments for decrease (increase) in trade accounts receivable		-24.925.012	264.805
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-24.021.839	-364.179
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-903.173	628.984
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		0	0
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories		2.460.811	832.055
Decrease (Increase) in Prepaid Expenses		-220.848	-2.539.690
Adjustments for increase (decrease) in trade accounts payable		-4.172.300	-3.153.356
Increase (Decrease) in Trade Accounts Payables to Related Parties		1.446.515	3.074.416
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-5.618.815	-6.227.772
Increase (Decrease) in Employee Benefit Liabilities		5.222.068	-528.775
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		0	0
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		-4.162.267	-2.422.439
Other Adjustments for Other Increase (Decrease) in Working Capital		-14.176.346	-2.746.659

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	-1.682.799
Cash Flows from (used in) Operations		-627.863	-9.466.511
Payments Related with Provisions for Employee Benefits	12	-3.408.269	-3.840.530
Payments Related with Other Provisions	10	-544.508	-106.020
Income taxes refund (paid)	18	-597.020	-1.896.325
Other inflows (outflows) of cash		642.148	5.955.544
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-16.883.581	-1.201.483
Proceeds from sales of property, plant, equipment and intangible assets	9	128.567	5.668.421
Proceeds from sales of property, plant and equipment		128.567	5.668.421
Purchase of Property, Plant, Equipment and Intangible Assets		-19.771.830	-7.554.376
Purchase of property, plant and equipment	8	-19.741.829	-3.576.479
Purchase of intangible assets	9	-30.001	-3.977.897
Cash Inflows from Sale of Investment Property	7	3.550.000	0
Cash Outflows from Acquisition of Investment Property	7	-1.182.227	0
Cash advances and loans made to other parties		0	0
Cash receipts from repayment of advances and loans made to other parties		0	0
Dividends received	0	0	0
Interest received		391.909	684.472
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-5.435.837	-39.786.319
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		0	0
Proceeds from Issuing Shares or Other Equity Instruments		0	197.652
Proceeds from issuing shares		0	197.652
Proceeds from issuing other equity instruments		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		0	20.737.892
Proceeds from Loans	4	0	20.737.892
Repayments of borrowings		0	-52.348.577
Loan Repayments	4	0	-52.348.577
Payments of Lease Liabilities		-1.164.298	0
Interest paid	17	-4.271.539	-8.372.490
Other inflows (outflows) of cash		0	-796
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-26.854.930	-50.341.644
Effect of exchange rate changes on cash and cash equivalents		-13.422.282	-272.521
Net increase (decrease) in cash and cash equivalents		-40.277.212	-50.614.165
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	0	56.867.896	65.946.767
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	0	16.590.684	15.332.602

[illegible]Previous Period
01.01.2018 - 31.03.2018

[illegible]