

İHLAS GAZETECİLİK A.Ş.
Financial Report
Unconsolidated
2021 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	İRFAN BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive
<p>01 Ocak - 30 Haziran 2021 Ara Hesap Dönemine Ait</p> <p>Sınırlı Bağımsız Denetçi Raporu</p> <p>İhlas Gazetecilik A.Ş. Genel Kurulu'na,</p> <p>Giriş</p> <p>İhlas Gazetecilik A.Ş.'nin ("Şirket") 30 Haziran 2021 tarihli ilişikteki özet finansal durum tablosunun (bilançosunun), aynı tarihte sona eren altı aylık ara hesap dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun, önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standardı 34'e (TMS 34) "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.</p> <p>Sınırlı Denetimin Kapsamı</p> <p>Yaptığımız sınırlı bağımsız denetim, Sınırlı Bağımsız Denetim Standardı 2410'a (SBDS 2410) "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.</p> <p>Sonuç</p> <p>Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, Şirket'in 30 Haziran 2021 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının TMS 34'e uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.</p> <p>İstanbul, 09 Ağustos 2021</p> <p>İrfan Bağımsız Denetim ve Yeminli Mali Müşavirlik A.Ş.</p> <p>Hayati ÇİFTLİK, YMM</p> <p>Sorumlu Denetçi</p>	

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2021	Previous Period 31.12.2020
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	3	460.503.985	1.005.417
Financial Investments		10.000.000	0
Trade Receivables		118.229.234	70.885.581
Trade Receivables Due From Related Parties	4-16	17.366.673	6.054.883
Trade Receivables Due From Unrelated Parties	4	100.862.561	64.830.698
Other Receivables		60.972.655	772.899
Other Receivables Due From Related Parties	5-16	60.275.333	0
Other Receivables Due From Unrelated Parties	5	697.322	772.899
Inventories	6	30.734.367	28.011.006
Prepayments	10	41.786.505	7.067.535
Current Tax Assets		227.212	50.798
Other current assets	11	985.606	308.277
SUB-TOTAL		723.439.564	108.101.513
Total current assets		723.439.564	108.101.513
NON-CURRENT ASSETS			
Other Receivables	5	964.563	1.681.901
Investments accounted for using equity method		36.234.724	34.022.993
Investment property		108.210.134	107.536.721
Property, plant and equipment	7	20.501.031	19.221.324
Right of Use Assets		6.697.539	7.993.639
Intangible assets and goodwill		41.352.516	41.215.859
Prepayments	10	52.685	45.417
Deferred Tax Asset	14	2.560.575	0
Other Non-current Assets		0	0
Total non-current assets		216.573.767	211.717.854
Total assets		940.013.331	319.819.367
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		3.333.580	3.005.331
Current Portion of Non-current Borrowings		3.545.421	3.151.611
Trade Payables		15.823.026	13.907.989
Trade Payables to Related Parties	4-16	4.620.734	5.997.009
Trade Payables to Unrelated Parties	4	11.202.292	7.910.980
Employee Benefit Obligations	9	2.662.881	2.896.340
Other Payables	5-16	2.668.867	15.662
Deferred Income Other Than Contract Liabilities	10	989.527	356.019
Current provisions		3.477.065	2.614.364
Current provisions for employee benefits	9	2.624.863	1.788.991
Other current provisions		852.202	825.373
Other Current Liabilities	11	1.114.593	1.420.790
SUB-TOTAL		33.614.960	27.368.106
Total current liabilities		33.614.960	27.368.106
NON-CURRENT LIABILITIES			
Long Term Borrowings		22.872.492	26.224.786
Non-current provisions		16.285.374	14.944.505
Non-current provisions for employee benefits	9	16.285.374	14.944.505
Other non-current provisions		0	0
Deferred Tax Liabilities	14	0	255.056
Other non-current liabilities	11	0	0
Total non-current liabilities		39.157.866	41.424.347
Total liabilities		72.772.826	68.792.453
EQUITY			
Equity attributable to owners of parent		867.240.505	251.026.914
Issued capital		800.000.000	180.000.000
Share Premium (Discount)		1.917	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		5.673.385	5.869.374

Gains (Losses) on Revaluation and Remeasurement		6.191.291	6.570.616
Increases (Decreases) on Revaluation of Property, Plant and Equipment		5.405.903	5.405.903
Gains (Losses) on Remeasurements of Defined Benefit Plans		785.388	1.164.713
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-517.906	-701.242
Restricted Reserves Appropriated From Profits		83.901	83.901
Prior Years' Profits or Losses		65.073.639	85.244.504
Current Period Net Profit Or Loss	15	-3.592.337	-20.170.865
Total equity		867.240.505	251.026.914
Total Liabilities and Equity		940.013.331	319.819.367

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	12	81.808.405	63.456.033	43.337.832	25.442.632
Cost of sales	12	-74.034.676	-57.777.503	-38.699.990	-23.524.047
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.773.729	5.678.530	4.637.842	1.918.585
GROSS PROFIT (LOSS)		7.773.729	5.678.530	4.637.842	1.918.585
General Administrative Expenses		-8.617.173	-9.714.126	-5.296.203	-3.601.121
Marketing Expenses		-5.927.855	-5.903.753	-3.538.672	-3.522.515
Other Income from Operating Activities	13	4.179.593	2.711.123	1.468.880	1.289.777
Other Expenses from Operating Activities	13	-8.459.154	-1.566.131	-4.477.886	-1.013.662
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-11.050.860	-8.794.357	-7.206.039	-4.928.936
Investment Activity Income		25.404	3.262	0	0
Investment Activity Expenses		0	-12.464.700	0	-2.364.700
Share of Profit (Loss) from Investments Accounted for Using Equity Method		2.028.395	105.499	1.283.427	534.350
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-8.997.061	-21.150.296	-5.922.612	-6.759.286
Finance income		4.905.122	843.125	4.750.771	654.078
Finance costs		-2.221.197	-1.826.341	-1.003.976	-719.179
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-6.313.136	-22.133.512	-2.175.817	-6.824.387
Tax (Expense) Income, Continuing Operations		2.720.799	2.867.577	988.211	473.755
Current Period Tax (Expense) Income	14	0	0	0	0
Deferred Tax (Expense) Income	14	2.720.799	2.867.577	988.211	473.755
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-3.592.337	-19.265.935	-1.187.606	-6.350.632
PROFIT (LOSS)	15	-3.592.337	-19.265.935	-1.187.606	-6.350.632
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		-3.592.337	-19.265.935	-1.187.606	-6.350.632
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç/(Kayıp)</i>	15	-0,01000000	-0,16100000	-0,00200000	-0,05300000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020	Current Period 3 Months 01.04.2021 - 30.06.2021	Previous Period 3 Months 01.04.2020 - 30.06.2020
Statement of Other Comprehensive Income					
PROFIT (LOSS)	15	-3.592.337	-19.265.935	-1.187.606	-6.350.632
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-195.989	554.716	19.462	376.181
Gains (Losses) on Remeasurements of Defined Benefit Plans		-474.157	734.869	261.187	466.105
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		183.336	-33.180	-189.488	3.297
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		94.832	-146.973	-52.237	-93.221
Deferred Tax (Expense) Income	14	94.832	-146.973	-52.237	-93.221
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-195.989	554.716	19.462	376.181
TOTAL COMPREHENSIVE INCOME (LOSS)		-3.788.326	-18.711.219	-1.168.144	-5.974.451
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-3.788.326	-18.711.219	-1.168.144	-5.974.451

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 30.06.2021	Previous Period 01.01.2020 - 30.06.2020
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-157.178.041	-895.427
Profit (Loss)	15	-3.592.337	-19.265.935
Adjustments to Reconcile Profit (Loss)		-2.917.788	18.430.792
Adjustments for depreciation and amortisation expense		2.588.089	2.537.811
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-453.808	2.947.241
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	4	-778.212	1.466.090
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	6	324.404	1.481.151
Adjustments for provisions		2.359.662	1.777.471
Adjustments for (Reversal of) Provisions Related with Employee Benefits		2.332.833	1.583.467
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		26.829	194.004
Adjustments for Interest (Income) Expenses		-2.789.610	1.196.913
Adjustments for Interest Income		-4.741.092	-645.529
Adjustments for interest expense		1.951.482	1.842.442
Adjustments for fair value losses (gains)		0	12.464.700
Adjustments for Fair Value Losses (Gains) of Financial Assets		0	12.464.700
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-2.028.395	-105.499
Adjustments for undistributed profits of associates		-2.028.395	-105.499
Adjustments for Tax (Income) Expenses	14	-2.720.799	-2.867.577
Adjustments for losses (gains) on disposal of non-current assets		-25.404	-3.262
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-19.285	-3.262
Adjustments for Losses (Gains) Arised From Sale of Investment Property		-6.119	0
Other adjustments to reconcile profit (loss)		152.477	482.994
Changes in Working Capital		-150.037.667	476.101
Decrease (Increase) in Financial Investments		-10.000.000	18.835.300
Adjustments for decrease (increase) in trade accounts receivable		-46.565.441	-20.516.422
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-11.314.739	-11.097.927
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-35.250.702	-9.418.495
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-59.482.418	10.416.153
Decrease (Increase) in Other Related Party Receivables Related with Operations	5	-60.275.333	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	5	792.915	10.416.153
Adjustments for decrease (increase) in inventories		-3.047.765	-6.657.653
Decrease (Increase) in Prepaid Expenses	10	-34.726.238	-3.967.340
Adjustments for increase (decrease) in trade accounts payable		1.915.037	5.028.742
Increase (Decrease) in Trade Accounts Payables to Related Parties	4	-1.376.275	-425.293
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	4	3.291.312	5.454.035
Increase (Decrease) in Employee Benefit Liabilities	9	-233.459	-441.187
Adjustments for increase (decrease) in other operating payables		2.653.205	41.696
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	10	633.508	1.014.892
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.184.096	-3.278.080
Decrease (Increase) in Other Assets Related with Operations		-853.743	-1.236.924
Increase (Decrease) in Other Payables Related with Operations		-330.353	-2.041.156
Cash Flows from (used in) Operations		-156.547.792	-359.042

Payments Related with Provisions for Employee Benefits	9	-630.249	-536.385
Income taxes refund (paid)		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-3.199.571	-2.004.417
Proceeds from sales of property, plant, equipment and intangible assets		19.286	18.177
Proceeds from sales of property, plant and equipment		19.286	18.177
Purchase of Property, Plant, Equipment and Intangible Assets		-2.551.563	-2.022.594
Purchase of property, plant and equipment	7	-2.353.222	-1.928.248
Purchase of intangible assets		-198.341	-94.346
Cash Inflows from Sale of Investment Property		13.367	0
Cash Outflows from Acquisition of Investment Property		-680.661	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		619.646.617	11.801.016
Proceeds from Issuing Shares or Other Equity Instruments		620.001.917	0
Proceeds from issuing shares		620.001.917	0
Proceeds from borrowings		0	14.648.389
Repayments of borrowings		-1.447.604	0
Payments of Lease Liabilities		-2.393.654	-2.666.591
Interest paid		-1.009.825	-825.043
Interest Received		4.495.783	644.261
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		459.269.005	8.901.172
Net increase (decrease) in cash and cash equivalents		459.269.005	8.901.172
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		989.671	7.666.223
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	3	460.258.676	16.567.395

Previous Period 01.01.2020 - 30.06.2020	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period	120.000.000	38.494.868		5.856.196	1.045.825	-554.922				957.185	85.614.931	20.261.421	271.675.504		271.675.504
	Adjustments Related to Accounting Policy Changes															
	Adjustments Related to Required Changes in Accounting Policies															
	Adjustments Related to Voluntary Changes in Accounting Policies															
	Adjustments Related to Errors															
	Other Restatements															
	Restated Balances															
	Transfers											20.261.421	-20.261.421	0		0
	Total Comprehensive Income (Loss)						587.896	-33.180					-19.265.935	-18.711.219		-18.711.219
	Profit (loss)															
	Other Comprehensive Income (Loss)															
	Issue of equity															
	Capital Decrease															
	Capital Advance															
	Effect of Merger or Liquidation or Division															
	Effects of Business Combinations Under Common Control															
	Advance Dividend Payments															
	Dividends Paid															
	Decrease through Other Distributions to Owners															
	Increase (Decrease) through Treasury Share Transactions															
	Increase (Decrease) through Share-Based Payment Transactions															
	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	120.000.000	38.494.868		5.856.196	1.633.721	-588.102				957.185	105.876.352	-19.265.935	252.964.285		252.964.285
Statement of changes in equity (abstract)																
Statement of changes in equity (line items)																
Equity at beginning of period	180.000.000			5.405.903	1.164.713	-701.242				83.901	85.244.504	-20.170.865	251.026.914		251.026.914	
Adjustments Related to Accounting Policy Changes																
Adjustments Related to Required Changes in Accounting Policies																
Adjustments Related to Voluntary Changes in Accounting Policies																
Adjustments Related to Errors																
Other Restatements																
Restated Balances																
Transfers											-20.170.865	20.170.865	0		0	
Total Comprehensive Income (Loss)					-379.325	183.336						-3.592.337	-3.788.326		-3.788.326	
Profit (loss)																
Other Comprehensive Income (Loss)																
Issue of equity	620.000.000		1.917										620.001.917		620.001.917	
Capital Decrease																
Capital Advance																
Effect of Merger or Liquidation or Division																
Effects of Business Combinations Under Common Control																
Advance Dividend Payments																
Dividends Paid																

Current Period 01.01.2021 - 30.06.2021	Decrease through Other Distributions to Owners																		
	Increase (Decrease) through Treasury Share Transactions																		
	Increase (Decrease) through Share-Based Payment Transactions																		
	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			800.000.000		1.917		5.405.903		785.388		-517.906			83.901	65.073.639	-3.592.337	867.240.505	