

İHLAS YAYIN HOLDİNG A.Ş. / İHYAY, 2017/Q1

Financial Position

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		31.03.2017	31.12.2016
Reporting Unit		USD	USD
A S S E T S			
CURRENT ASSETS	4	43,220,688	44,444,157
Cash and Cash Equivalents		795,687	1,095,090
Trade Receivables	5-15	33,063,402	32,794,738
Trade Receivables Due From Related Parties	5	3,953,523	4,392,757
Trade Receivables Due From Unrelated Parties		29,109,879	28,401,981
Other Receivables	6-15	3,066,907	4,689,199
Other Receivables Due From Related Parties	6	2,722,433	4,383,981
Other Receivables Due From Unrelated Parties		344,473	305,218
Inventories		2,066,058	1,720,281
Prepayments		3,936,994	3,780,914
Current Tax Assets	9	246,111	260,737
Other Current Assets		45,530	103,199
SUBTOTAL		43,220,688	44,444,157
NON-CURRENT ASSETS		57,819,579	59,749,786
Other Receivables		305,405	268,789
Other Receivables Due From Related Parties	6	0	0
Other Receivables Due From Unrelated Parties		305,405	268,789
Investment property	7	11,170,837	11,572,646
Property, Plant and Equipment		14,566,261	15,027,577
Intangible assets and goodwill		371,947	383,195
Goodwill		14,194,313	14,644,382
Other intangible assets		101,590	245,180
Prepayments	13	101,590	245,180
Deferred Tax Asset	9	7,324,489	7,548,233
Other Non-Current Assets		0	0
TOTAL ASSETS		101,040,267	104,193,943
LIABILITIES AND SHAREHOLDERS' EQUITY			
SHORT TERM LIABILITIES		16,434,404	16,404,372
Current Borrowings		110,392	229,819
Current Portion of Non-current Borrowings		533,014	404,881
Trade Payables	5-15	7,148,342	7,313,983
Trade Payables to Related Parties	5	1,030,027	1,738,335
Trade Payables to Unrelated Parties	8	6,118,315	5,575,648
Employee Benefit Obligations		2,205,323	2,410,471
Other Payables		26,332	38,496
Other Payables to Related Parties	6	0	0
Other Payables to Unrelated Parties		26,332	38,496
Deferred Income		1,221,271	1,426,819
Current provisions		661,139	675,374
Current provisions for employee benefits	9	0	0
Other current provisions		661,139	675,374
Other Current Liabilities		4,528,592	3,904,529
SUBTOTAL		16,434,404	16,404,372

LONG TERM LIABILITIES		17,211,472	18,007,857
Long Term Borrowings		1,264,924	1,440,843
Deferred Income	8	12,378	0
Non-current provisions	8	5,465,536	5,095,789
Non-current provisions for employee benefits		5,361,456	4,988,562
Other non-current provisions	13	104,080	107,227
Deferred Tax Liabilities	9	6,636,022	6,858,334
Other non-current liabilities		3,832,612	4,612,891

EQUITY		67,394,390	69,781,713
Equity attributable to owners of parent	10	38,459,944	39,898,818
Issued capital	10	54,966,196	56,628,348
Inflation Adjustments on Capital	10	6,057,137	6,240,302
Other Reserves		-8,886,411	-9,155,132
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	10	1,909,703	2,282,308
Increases (Decreases) on Revaluation of Property, Plant and Equipment	10	2,063,483	2,125,882
Gains (Losses) on Remeasurements of Defined Benefit Plans		-153,780	156,426
Restricted Reserves Appropriated From Profits	10	1,795,240	1,849,527
Prior Years' Profits or Losses	14	-17,419,769	-14,567,761
Current Period Net Profit Or Loss	10	37,849	-3,378,775
Non-controlling interests		28,934,446	29,882,895
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		101,040,267	104,193,943

USD amounts presented above have been converted with CBRT bid rates for the last day of the periods.

Exchange Rate = 3.6386 3.5318

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Profit And Loss Statement

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		01.01.2017 - 31.03.2017	01.01.2016 - 31.03.2016
Reporting Unit		USD	USD
PROFIT OR LOSS SECTION			
Revenue	11	11,218,690	13,243,887
Cost of Sales	11	-9,763,456	-11,244,286
GROSS PROFIT/LOSS		1,455,234	1,999,601
General Administrative Expenses (-)		-2,034,057	-2,762,086
Marketing Expenses (-)		-986,666	-726,744
Other Income from Operating Activities	12	2,593,387	2,451,284
Other Expenses from Operating Activities	12	-978,944	-716,413
PROFIT (LOSS) FROM OPERATING ACTIVITIES		48,954	245,641
Investment Activity Income		32,115	33,765
Investment Activity Expenses		-18,573	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		62,497	279,406
Finance income		217,866	209,432
Finance costs		-241,118	-171,210
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		39,244	317,628
Tax (Expense) Income, Continuing Operations		18,548	-289,641
Current Period Tax (Expense) Income	13	0	-132,841
Deferred Tax (Expense) Income	13	18,548	-156,800
PROFIT (LOSS) FROM CONTINUING OPERATIONS		57,793	27,987
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
PROFIT (LOSS)	14	57,793	27,987
Profit (loss), attributable to [abstract]		0	0
Non-controlling Interests		20,483	113,079
Owners of Parent		37,309	-85,093
Basic earnings per share		0.0003	-0.0003
Basic Earnings (Loss) Per Share from Continuing Operations	14	0.0003	-0.0003

Other Comprehensive Income Statement

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		01.01.2017 - 31.03.2017	01.01.2016 - 31.03.2016
Reporting Unit		USD	USD
PROFIT (LOSS)	14	57,793	27,987
Other Comprehensive Incomes		0	0
Non-Classifiable Items to Profit/ (Loss)		0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment	10	0	0
Gains (Losses) on Revaluation of Intangible Assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	10	-392,050	0
Non-Classifiable Other Comprehensive Income of Investment Accounted with Equity Method		0	0
Non-Classifiable Items of Other Comprehensive Income as Other Profit/(Loss)		0	0
Tax due to Non-Classifiable Items of Other Comprehensive Income as Profit/(Loss)		0	0
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Foreign Currency Translation Differences		0	0
Gain/(Loss) on Revaluation or Reclassification of Available for Sale Financial Assets		0	0
Gain/(Loss) on Cash Flow Hedges		0	0
Gain/(Loss) on Hedge of Net Investment in a Foreign Operation		0	0
Classifiable Other Comprehensive Income of Investment Accounted with Equity Method		0	0
Classifiable Items of Other Comprehensive Income as Other Profit/(Loss)		0	0
Tax due to Classifiable Items of Other Comprehensive Income as Profit/(Loss)		0	0
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-392,050	0
Total Comprehensive Income (Loss)		-334,257	27,987
Total Comprehensive Income Attributable to		0	0
Non-controlling Interests		-70,310	113,079
Owners of Parent		-263,947	-85,093

USD amounts presented above have been converted with CBRT bid rates for the average of the periods.

Exchange Rate = 3.6913 2.9438

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Statement of Changes in Equity

Financial Statement Type
Reporting Unit

Consolidated
TL

	Issued capital	Share Capital Adjustment	Other reserves (member)	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans	Restricted Reserves Appropriated From Profits	Prior Years' Profits or Losses	Net Profit or Loss	Parent Company Equity	Non-controlling interests	Equity
PREVIOUS PERIOD											
Balances as of January 1, 2016 (beginning of period)	200,000,000	22,039,497	-31,746,667	6,677,012	-1,051,262	6,532,160	-41,449,991	-10,000,426	151,000,323	105,935,866	256,936,189
Transfers							-10,000,426	10,000,426			
Total Comprehensive Income (Loss)											
Profit/Loss for the period								-250,496	-250,496	332,883	82,387
Other Comprehensive Income (Loss)											
Balances as of March 31, 2016 (ending of period)	200,000,000	22,039,497	-31,746,667	6,677,012	-1,051,262	6,532,160	-51,450,417	-250,496	150,749,827	106,268,749	257,018,576
CURRENT PERIOD											
Balances as of January 1, 2017 (beginning of period)	200,000,000	22,039,497	-32,334,094	7,508,189	552,467	6,532,160	-51,450,417	-11,933,156	140,914,646	105,540,408	246,455,054
Transfers							-11,933,156	11,933,156			
Total Comprehensive Income (Loss)											
Profit/Loss for the period								137,718	137,718	75,609	213,327
Other Comprehensive Income (Loss)					-1,112,011				-1,112,011	-335,143	-1,447,154
Balances as of March 31, 2017 (ending of period)	200,000,000	22,039,497	-32,334,094	7,508,189	-559,544	6,532,160	-63,383,573	137,718	139,940,353	105,280,874	245,221,227

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Cash Flow Statement

	Footnote References	Current Period Consolidated 31.03.2017 USD	Previous Period Consolidated 31.03.2016 USD
Financial Statement Type			
Period			
Reporting Unit			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		106,933	486,858
PROFIT (LOSS)	15	57,793	27,987
Adjustments to Reconcile Profit (Loss)		595,692	1,389,861
Adjustments for depreciation and amortisation expense		357,788	498,488
Adjustments for (Reversal of) Provisions Related with Employee Benefits	8	261,946	712,187
Adjustments for Tax (Income) Expenses	13	-18,548	289,641
Adjustments for Interest Income		-91,054	25,406
Adjustments for interest expense		84,000	-123,669
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-13,464	-30,581
Changes in Working Capital		-404,467	-590,608
Adjustments to increase/decrease in financial investments		0	-33,968
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	-1,519,563	-237,291
Decrease (Increase) in Trade Accounts Receivables from Related Parties	5	305,872	15,185
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	6	-91,396	-24,029
Decrease (Increase) in Other Related Party Receivables Related with Operations	6	1,511,004	-212,329
Adjustments for decrease (increase) in inventories		-390,618	-151,565
Decrease (Increase) in Other Assets Related with Operations		-404,467	-590,608
Decrease (Increase) in Prepaid Expenses		0	-33,968
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	-1,519,563	-237,291
Increase (Decrease) in Trade Accounts Payables to Related Parties	5	305,872	15,185
Increase (Decrease) in Other Operating Payables to Unrelated Parties	6	-91,396	-24,029
Increase/decrease in deferred income	6	1,511,004	-212,329
Increase (Decrease) in Employee Benefit Liabilities		-390,618	-151,565
Increase (Decrease) in Other Payables Related with Operations	9	60,733	-48,605
Cash flows from (used in) Operations		-128,800	-185,819
Income taxes refund (paid)	5	696,248	1,265,633
Payments Related with Provisions for Employee Benefits	5	-647,909	-257,645
Payments Related with Other Provisions	6	-10,877	-34,212
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-272,657	-521,654
Purchase of property, plant and equipment	7	-296,630	-558,350
Cash Outflows from Acquisition of Investment Property		0	-3,007
Purchase of intangible assets		-2,806	39,704
Proceeds from sales of property, plant and equipment		26,779	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-97,723	-72,036
Interest Received		91,054	25,405
Interest paid		-84,000	-123,668
Repayments of borrowings		-104,776	26,227
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-263,447	-106,832
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	1,047,785	1,115,037
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	784,337	1,008,205

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Exchange Rate =

3.6913

2.9438