

İHLAS YAYIN HOLDİNG A.Ş. / İHYAY, 2013/Q3

Financial Position

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		30.09.2013	31.12.2012
Reporting Unit		USD	USD
ASSETS			
CURRENT ASSETS		61,804,740	65,127,041
Cash and Cash Equivalents	4	4,989,432	1,297,851
Financial Investments	5	0	4,263,435
Trade Receivables	7-20	40,631,988	42,462,326
- Related parties		15,374,969	10,617,916
- Non-related parties		25,257,020	31,844,410
Receivables from Financial Sector Operations		0	0
- Related parties		0	0
- Non-related parties		0	0
Other Receivables	8	213,531	228,409
- Related parties		0	0
- Non-related parties		213,531	228,409
Derivative Financial Instruments		0	0
Inventories	9	3,904,201	5,303,705
Biological Assets		0	0
Prepaid Expenses	14	11,454,962	11,425,001
Assets related with Current Tax		224,893	68,138
Other Current Assets	15	385,734	78,176
SUBTOTAL		61,804,740	65,127,041
Assets Held for Sale		0	0
NON-CURRENT ASSETS		108,106,033	124,605,314
Financial Investments		0	0
Trade Receivables		0	0
- Related parties		0	0
- Non-related parties		0	0
Receivables from Financial Sector Operations		0	0
- Related parties		0	0
- Non-related parties		0	0
Other Receivables	8	44,109	34,771
- Related parties		0	0
- Non-related parties		44,109	34,771
Derivative Financial Instruments		0	0
Investments Accounted with Equity Method		1,097,895	264,119
Biological Assets		0	0
Investment Properties	10	29,512,055	36,818,111
Property, Plant and Equipment	11	33,156,458	37,114,649
Intangible Assets		34,615,945	39,379,435
- Goodwill		6,559,202	7,484,981
- Other Intangible Assets	12	28,056,743	31,894,454
Prepaid Expenses	14	1,379,984	2,015,169
Deferred Tax Asset	18	8,299,588	8,979,060
Other Non-Current Assets		0	0
TOTAL ASSETS		169,910,774	189,732,356

LIABILITIES AND SHAREHOLDERS' EQUITY			
SHORT TERM LIABILITIES		30,421,655	28,110,569
Short-Term Liabilities	6	6,658,324	6,275,604
Short-Term Portion of Long-Term Liabilities		0	0
Other Financial Liabilities		0	0
Trade Payables	7-20	15,622,240	14,216,547
- Related parties		3,091,927	1,578,838
- Non-related parties		12,530,313	12,637,709
Payables from Financial Sector Operations		0	0
- Related parties		0	0
- Non-related parties		0	0
Liabilities for employee benefits		0	0
Other Payables	8	271,592	77,168
- Related parties		0	0
- Non-related parties		271,592	77,168
Derivative Financial Instruments		0	0
Government Grants and Incentives		0	0
Deferred Income	14	2,246,198	2,469,777
Current Income Tax Liabilities	18	0	119,430
Short-Term Provisions		3,005,670	1,822,773
- Short-Term Provisions for employee benefits		2,698,889	1,787,264
- Other Short-Term Provisions	13	306,781	35,510
Other Current Liabilities	15	2,617,632	3,129,270
SUBTOTAL		30,421,655	28,110,569
Liabilities From Assets Held for Sale		0	0
LONG TERM LIABILITIES		19,278,737	21,341,709
Long-Term Liabilities	6	2,523,687	1,992,055
Other Financial Liabilities		0	0
Trade Payables		0	0
- Related parties		0	0
- Non-related parties		0	0
Payables from Financial Sector Operations		0	0
- Related parties		0	0
- Non-related parties		0	0
Other Payables		0	0
- Related parties		0	0
- Non-related parties		0	0
Derivative Financial Instruments		0	0
Government Grants and Incentives		0	0
Deferred Income	14	730	0
Long-Term Provisions		5,759,146	6,550,733
- Long-Term Provisions for employee benefits		5,654,130	6,200,770
- Other Long-Term Provisions	13	105,016	349,964
Current Tax Liability		0	0
Deferred Tax Liability	18	10,886,583	12,270,212
Other Long Term Liabilities	15	108,590	528,709

EQUITY		120,210,382	140,280,077
PARENT COMPANY EQUITY		74,455,509	87,043,248
Paid-in Capital		98,318,749	112,195,669
Adjustment to Paid-in Capital		10,834,479	12,363,681
Share Buyback (-)		0	0
Capital Adjustments due to Cross-Ownership		0	0
Equity Share Premiums		0	0
Other Comprehensive Income not to be Reclassified as Profit or Loss		-240,757	-217,610
- Profit/Loss on Revaluation Funds		0	0
- Other Profit/Loss		-240,757	-217,610
Other Comprehensive Income to be Reclassified as Profit or Loss		0	0
- Foreign Currency Translation Differences		0	0
- Profit/Loss on Hedging		0	0
- Profit/Loss on Revaluation Funds		0	0
- Other Profit/Loss		0	0
Other Capital Reserves		0	0
Restricted Reserves		3,416,883	3,899,012
Other Reserves		0	0
Prior Years' Earnings/Loss		-26,394,531	-26,626,393
Profit/Loss for the period	19	-1,738,436	-3,455,384
Non-controlling Interests		45,754,873	53,236,829
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		169,910,774	189,732,356

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

Exchange Rate =

2.0342

1.7826

İHLAS YAYIN HOLDİNG A.Ş. / İHYAY, 2013/Q3
Income Statement

	Footnote References	Current Period	Previous Period	Current Period 3 Months	Previous Period 3 Months
Financial Statement Type		Consolidated	Consolidated	Consolidated	Consolidated
Period		01.01.2013-30.09.2013	01.01.2012-30.09.2012	01.07.2013-30.09.2013	01.07.2012-30.09.2012
Reporting Unit		USD	USD	USD	USD
PROFIT OR LOSS SECTION					
Revenue	16	65,159,103	60,413,169	20,926,456	20,359,034
Cost of Sales	16	-56,365,538	-53,820,432	-18,214,032	-17,689,351
Gross Profit (Loss) from Commercial Operations		8,793,565	6,592,737	2,712,424	2,669,683
Revenue from Financial Operations		0	0	0	0
Cost of Financial Operations (-)		0	0	0	0
Gross Profit (Loss) from Financial Sector Operations		0	0	0	0
GROSS PROFIT/LOSS		8,793,565	6,592,737	2,712,424	2,669,683
General Administrative Expenses (-)		-4,827,694	-2,821,737	-1,658,190	-1,045,176
Marketing Expenses (-)		-12,929,782	-11,661,267	-2,913,695	-4,894,131
Research and Development Expenses (-)		0	0	0	0
Other Operating Income	17	8,160,782	5,989,768	2,634,730	1,438,027
Other Operating Expenses (-)	17	-4,272,239	-2,133,031	-1,329,329	-358,449
OPERATING PROFIT/LOSS		-5,075,369	-4,033,531	-554,040	-2,190,046
Revenue from Investing Activities		372,571	108,030	72,880	3,826
Expenses of Investing Activities (-)		0	0	0	0
Shares in Profit/Loss of Investments Accounted with Equity Method		1,104,281	2,169,501	433,795	533,201
PROFIT/LOSS BEFORE FINANCIAL EXPENSES		-3,598,517	-1,756,000	-47,384	-1,653,019
Financial Expenses (-)		1,468,146	1,447,539	523,733	448,397
Financial Income		-1,080,797	-905,421	-311,452	-281,611
PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS		-3,211,168	-1,213,883	164,897	-1,486,233
Tax Income/Expense from Continuing Operations		324,931	-140,341	55,650	153,226
- Current Tax Income/Expense	18	0	-117,110	77,370	-58,658
- Deferred Tax Income/Expense	18	324,931	-23,230	-21,720	211,884
PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS	19	-2,886,237	-1,354,223	220,547	-1,333,006
		#VALUE!	0	0	0
PROFIT/LOSS FOR THE PERIOD FROM DISCONTINUED OPERATIONS		0	0	0	0
		0	0	0	0
CURRENT YEAR PROFIT / LOSS		-2,886,237	-1,354,223	220,547	-1,333,006
		0	0	0	0
Profit/Loss of the Period Attributable to:		-2,886,237	-1,354,223	220,547	-1,333,006
- Non-controlling Interests	19	-984,884	-210,036	-214,209	-168,875
- Equityholders of the Parent		-1,901,353	-1,144,187	434,756	-1,164,131
		0	0	0	0
Earnings Per Share	19	-0.0095	-0.0057	0.0022	-0.0058
- Earnings Per Share from Continuing Operations		-0.0095	-0.0057	0.0022	-0.0058
- Earnings Per Share from Discontinued Operations		0	0	0	0
		0	0	0	0
Diluted Earnings Per Share		0	0	0	0
- Diluted Earnings Per Share from Continuing Operations		0	0	0	0
- Diluted Earnings Per Share from Discontinued Operations		0	0	0	0

Comprehensive Income Statement

	Footnote References	Current Period	Previous Period	Current Period 3 Months	Previous Period 3 Months
Financial Statement Type		Consolidated	Consolidated	Consolidated	Consolidated
Period		01.01.2013-30.09.2013	01.01.2012-30.09.2012	01.07.2013-30.09.2013	01.07.2012-30.09.2012
Reporting Unit		USD	USD	USD	USD
CURRENT YEAR PROFIT / LOSS	19	-2,886,237	-1,354,223	220,547	-1,333,006
OTHER COMPREHENSIVE INCOME					
Non-Classifiable Items to Profit/ (Loss)		0	0	0	0
Change in Revaluation of Property, Plant and Equipment		0	0	0	0
Change in Revaluation of Intangible Assets		0	0	0	0
Gains/Losses on Remeasurement of Defined Benefit Plans		-72,096	-140,590	5,107	16,385
Non-Classifiable Other Comprehensive Income of Investment Accounted with Equity Method		0	0	0	0
Non-Classifiable Items of Other Comprehensive Income as Other Profit/(Loss)		0	0	0	0
Tax due to Non-Classifiable Items of Other Comprehensive Income as Profit/(Loss)		0	0	0	0
- Current Tax Income/Expense		0	0	0	0
- Deferred Tax Income/Expense		0	0	0	0
Classifiable Items to Profit/ (Loss)		0	0	0	0
Foreign Currency Translation Differences		0	0	0	0
Gain/(Loss) on Revaluation or Reclassification of Available for Sale Financial Assets		0	0	0	0
Gain/(Loss) on Cash Flow Hedges		0	0	0	0
Gain/(Loss) on Hedge of Net Investment in a Foreign Operation		0	0	0	0
Classifiable Other Comprehensive Income of Investment Accounted with Equity Method		0	0	0	0
Classifiable Items of Other Comprehensive Income as Other Profit/(Loss)		0	0	0	0
Tax due to Classifiable Items of Other Comprehensive Income as Profit/(Loss)		0	0	0	0
- Current Tax Income/Expense		0	0	0	0
- Deferred Tax Income/Expense		0	0	0	0
		0	0	0	0
OTHER COMPREHENSIVE INCOME		-72,096	-140,590	5,107	16,385
		0	0	0	0
TOTAL COMPREHENSIVE INCOME		-2,958,333	-1,494,813	225,654	-1,316,621
		0	0	0	0
Total Comprehensive Income Attributable to:		-2,958,333	-1,494,813	225,654	-1,316,621
- Non-controlling Interests		-1,956,106	-1,229,132	437,644	-1,154,865
- Equityholders of the Parent		-1,002,227	-265,682	-211,989	-161,755

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

Exchange Rate =

1.8599

1.7942

1.9650

1.7955

Statement of Changes in Equity

Statement of Changes in Equity

Financial Statement Type Reporting Unit	Consolidated TL						Other Comprehensive Income not to be Reclassified as Profit or Loss		Other Comprehensive Income to be Reclassified as Profit or Loss					Restricted Reserves	Prior Years' Earnings/Loss	Profit/Loss for the period	Other Share Capital Reserves	Other Reserves		Non-controlling Interests	Non-controlling Interests	Equity	
		Footnote References	Paid-in Capital	Share Capital Adjustment	Share Buyback	Capital Adjustments due to Cross- Ownership	Share Premiums/Discounts	Profit/Loss on Revaluation Funds	Other Profit/Loss	Foreign Currency Transition Differences	Profit/Loss on Hedging	Profit/Loss on Revaluation Funds	Other Profit/Loss										
PREVIOUS PERIOD																							
Balances as of January 1, 2013 (beginning of period) (re-classified)		200,000,000	22,039,497											6,950,379	-47,486,977	-6,580,644	-19,814,896				94,955,906	250,063,265	250,063,265
Adjustments to changes in accounting policies															22,769	421,077			-387,912		-55,934		
Adjustments to errors																							
Transfers															-6,159,567	6,159,567							
Profit/Loss For The Period	19																					-1,831,786	-5,368,112
Capital Increase																							
Dividends																							
Increase/Decrease from share buyback																							
Increase from share-based transaction																							
Increase/Decrease of shareholders' percentage of ownership related to not losing control of shares in subsidiaries																							
Transactions with non-controlling interests holders																							
Increase/Decrease in other changes in equity																			-101,836		-32,256	-134,092	-134,092
Changes in Effective Shares														244	-67,979						38,633	-29,102	-29,102
Changes in restricted reserves																							
Balances as of September 30, 2013 (ending of period)		200,000,000	22,039,497											6,950,623	-53,691,754	-3,536,326	-19,814,896	-489,748				93,074,563	244,531,959
CURRENT PERIOD																							
Balances as of January 1, 2012 (beginning of period) (re-classified)		200,000,000	22,039,497											6,950,444	-52,431,569	4,991,968						98,602,897	280,153,237
Adjustments to changes in accounting policies															22,769				33,165			-55,934	
Acquisitions and Changes in Effective Shares																						-2,685,026	-2,685,026
Adjustments to errors																							
Transfers															4,991,968	-4,991,968							
Profit/Loss For The Period	19																					-2,052,901	-2,429,747
Capital Increase																							
Dividends																							
Increase/Decrease from share buyback																							
Increase from share-based transaction																							
Increase/Decrease of shareholders' percentage of ownership related to not losing control of shares in subsidiaries																							
Transactions with non-controlling interests holders																							
Increase/Decrease in other changes in equity																						-152,407	-99,840
Balances as of September 30, 2012 (ending of period)		200,000,000	22,039,497											6,950,444	-47,416,832	-2,052,901		-119,242				95,385,251	274,786,217

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Cash Flow Statement

Cash Flow Statement

Financial Statement Type	Footnote References	Current Period	Previous Period
		Consolidated	Consolidated
Period		01.01.2013-30.09.2013	01.01.2012-30.09.2012
Reporting Unit		USD	USD
A. Cash flows generated from operating activities		1,968,787	3,988,567
CURRENT YEAR PROFIT / LOSS	19	-1,901,353	-1,144,187
Adjustments to reconcile profit/loss for the period		1,630,511	1,392,586
- Adjustments to depreciation and amortisation expenses		2,610,362	2,829,498
Adjustments to severance allowance		2,121,893	1,490,070
- Adjustments to increase/decrease in value	10	21,318	0
- Adjustments to provisions		-498,849	-441,561
- Adjustments to interest income/expenses		-441,257	-630,393
Income/Loss from non-controlling shares		-984,884	-210,036
Adjustments to actuarial gain/loss fund on retirement plans		0	0
Adjustments to increase/decrease in value of financial investments, net		0	0
- Adjustments to unrealized foreign currency translation differences		0	0
- Adjustments to share-based payments		0	0
- Adjustments to net realizable value gain/loss		0	0
- Adjustments to subsidiaries' retained earnings		0	0
- Adjustments to tax income/expense	18	-324,931	140,341
- Adjustments to gain/loss from sales of non-current assets		-372,571	-108,030
- Adjustments to other transactions of cash flows generated from investing and financing activities		0	0
- Other adjustments to reconcile profit/loss for the period		0	-2,169,501
Changes in working capital		0	0
- Adjustments to increase/decrease in inventories		813,193	-1,726,587
Adjustments to increase/decrease in financial investments		4,086,241	0
- Adjustments to increase/decrease in trade receivables		-3,742,270	-2,428,438
Adjustments to increase/decrease in prepaid expenses (in current assets)		0	0
Adjustments to increase/decrease in assets related with current tax		0	0
Adjustments to increase/decrease other current assets		-2,105,917	-360,136
Adjustments to increase/decrease in prepaid expenses (in non-current assets)		422,107	161,898
Adjustments to increase/decrease in liabilities for employee benefits		0	0
Adjustments to increase/decrease in deferred income (short-term and long-term)		0	0
Adjustments to increase/decrease in short-term and long-term debt		0	0
- Adjustments to increase/decrease in receivables from financial sector operations		0	0
- Adjustments to increase/decrease in other receivables		-29,542	-15,488
- Adjustments to increase/decrease in trade payables		3,460,586	5,961,839
- Adjustments to increase/decrease in payables from financial sector operations		0	0
- Adjustments to increase/decrease in other payables		1,108,982	3,418,982
- Adjustments to increase/decrease in other working capital operations		0	0
Cash flows generated from operating activities		0	0
Dividends paid		0	0
Dividends received		0	0
Interest paid		0	0
Interest received		0	0
Income taxes paid/rebate		-114,468	-308,068
Other		0	-217,762
Employment termination benefits paid		-1,659,283	-746,071
B. Cash flows generated from investing activities		-315,396	-7,369,667
Cash inflows from sales of shares in subsidiaries resulted the ownership loss of control		0	0
Cash outflows from purchases of shares in subsidiaries resulted the ownership gain of control		0	-12,540,408
Cash inflows from sales of other corporate or funds' debt instruments		0	0
Cash outflows from purchases of other corporate or funds' debt instruments		0	0
Cash outflows from purchases of other corporate or funds' debt instruments		0	0
Cash outflows from sales of property, plant, and equipment and intangible assets	10,11,12	-3,536,032	-2,645,515
Cash inflows from sales of long-term asset		0	0
Cash outflows from purchases of long-term asset		0	0
Net cash outflows from purchase/sale of non-controlling shares		0	0
Cash inflows from cash capital increases of subsidiaries		0	0
Cash inflows from government grants and Incentives		0	0
Given cash advances and debts		0	0
Refunds of given cash advances and debts		0	0
Cash outflows on derivatives		0	0
Cash inflows from derivatives		0	0
Cash inflows from government grants and Incentives		0	0
Dividends received		-156,640	6,662,461
Interest paid		0	0
Interest received		0	0
Income taxes paid/rebate		0	0
Other		3,377,276	1,153,796
C. Cash flows generated from financing activities		2,559,713	108,868
Cash inflows from issuance of shares and other equity instruments		0	0
Cash outflows due to share buyback		0	0
Cash inflows from borrowing		0	0
Cash outflows due to debt payments		0	0
Cash outflows due to leasing payments		0	0
Cash inflows from government grants and Incentives		0	0
Dividends paid		0	0
Interest received		1,429,299	1,406,616
Interest paid		-988,042	-776,223
Income taxes paid/rebate		0	0
Other		0	0
Increase/Decrease in cash and cash equivalents before effects of change in foreign currency translation differences		2,118,456	-521,525
D. Effects of change in foreign currency translation differences to cash and cash equivalents		0	0
Net increase/decrease in cash and cash equivalents		4,213,104	-3,272,232
E. Cash and cash equivalents at the beginning of the period	4	1,243,911	5,621,372
Cash and cash equivalents at the end of the period	4	5,457,015	2,349,140

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

Exchange Rate =

1.8599

1.7942