

İHLAS YAYIN HOLDİNG A.Ş. / İHYAY, 2013/Q1

Balance Sheet

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		31/03/2013	31/12/2012
Reporting Unit		USD	USD
ASSETS			
CURRENT ASSETS		67,641,552	65,127,041
Cash and Cash Equivalents	4	2,042,106	1,297,851
Financial Investments	5	4,201,913	4,263,435
Trade Receivables	8	42,066,958	42,462,326
- Receivables From Affiliates		13,600,443	10,617,916
- Other Trade Receivables		28,466,515	31,844,410
Receivables from Finance Sector Operations			
Other Receivables	9	3,147,580	228,409
Inventories	10	4,004,565	5,303,705
Biological Assets			
Other Current Assets	15	12,178,430	11,571,314
(Subtotal)		67,641,552	65,127,041
Assets Held for Sale			
NON-CURRENT ASSETS		120,721,423	124,605,314
Trade Receivables			
Receivables from Finance Sector Operations			
Other Receivables	9	37,004	34,771
Financial Investments			
Investments Accounted with Equity Method		458,255	264,119
Biological Assets			
Investment Properties	11	33,188,105	36,818,111
Property, Plant and Equipment	12	37,283,311	37,114,649
Intangible Assets	13	31,661,702	31,894,454
Goodwill		7,376,971	7,484,981
Deferred Tax Asset	17	9,079,350	8,979,060
Other Non-Current Assets	15	1,636,725	2,015,169
TOTAL ASSETS		188,362,975	189,732,356

LIABILITIES AND SHAREHOLDERS' EQUITY			
SHORT TERM LIABILITIES		29,996,113	28,110,569
Financial Liabilities	6	5,968,948	5,713,046
Other Financial Liabilities	7	1,204,572	562,558
Trade Payables	8	14,188,154	14,216,547
- Payables to Affiliates		3,048,764	1,578,838
- Other Trade Payables		11,139,391	12,637,709
Other Payables	9	2,114,301	1,628,977
Payables from Finance Sector Operations			
Government Grants and Incentives			
Short Term Income Tax Liabilities	17	183,797	119,430
Provision for Contingencies	14	130,656	35,510
Other Current Liabilities	15	6,205,685	5,834,501
(Subtotal)		29,996,113	28,110,569
Liabilities From Assets Held for Sale			
LONG TERM LIABILITIES		21,702,170	21,341,709
Financial Liabilities	6	2,354,451	1,992,055
Other Financial Liabilities			
Trade Payables			
Other Payables			
Payables from Finance Sector Operations			
Government Grants and Incentives			
Provision for Contingencies	14	358,485	349,964
Provision For Employee Benefits		6,426,065	6,200,770
Deferred Tax Liability	17	12,075,411	12,270,212
Other Long Term Liabilities	15	487,758	528,709
EQUITY		136,664,692	140,280,077
PARENT COMPANY EQUITY		84,578,849	87,011,870
Paid-in Capital		110,576,657	112,195,669
Share Capital Adjustment		12,185,270	12,363,681
Capital Adjustments due to Cross-Ownership			
Equity Share Premiums			
Revaluation Funds			
Foreign Currency Translation Differences			
Restricted Reserves		3,842,748	3,899,012
Other Reserves		-10,955,325	-11,115,728
Prior Years' Earnings/Loss		-29,893,084	-26,639,166
Profit/Loss for the period		-1,177,417	-3,691,599
Non-controlling Interests		52,085,842	53,268,207
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		188,362,975	189,732,356

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

Exchange Rate = 1.8087 1.7826

Income Statement

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		01.01.2013 - 31.03.2013	01.01.2012 - 31.03.2012
Reporting Unit		USD	USD
CONTINUING OPERATIONS			
Revenue	16	21,138,016	17,182,172
Cost of Sales	16	-18,374,337	-15,207,335
Gross Profit (Loss) from Commercial Operations		2,763,678	1,974,837
Interest, Fee, Commission and Similar Income			
Interest, Fee, Commission and Similar Expenses (-)			
Gross Profit (Loss) from Finance Sector Operations			
GROSS PROFIT/LOSS		2,763,678	1,974,837
Marketing, Sales and Distribution Expenses (-)		-1,440,598	-1,023,433
General Administrative Expenses (-)		-5,347,699	-3,036,794
Research and Development Expenses (-)			
Other Operating Income		1,501,177	724,829
Other Operating Expenses (-)		-178,692	-85,667
OPERATING PROFIT/LOSS		-2,702,134	-1,446,228
Shares in Profit/Loss of Investments Accounted with Equity Method		364,789	461,121
Financial Income		1,944,303	2,679,356
Financial Expenses (-)		-1,288,411	-1,425,359
PROFIT/LOSS BEFORE TAX FROM CONTINUING OPERATIONS		-1,681,453	268,891
Tax Income/Expense from Continuing Operations		64,782	-229,683
- Current Tax Income/Expense	17	-186,795	-7,043
- Deferred Tax Income/Expense	17	251,576	-222,641
PROFIT/LOSS FOR THE PERIOD FROM CONTINUING OPERATIONS	18	-1,616,672	39,207
	0		
DISCONTINUED OPERATIONS	0		
PROFIT/LOSS AFTER TAX FROM DISCONTINUED OPERATIONS	0		
	0		
CURRENT YEAR PROFIT / LOSS		-1,616,672	39,207
Profit/Loss of the Period Attributable to:			
Non-controlling Interests	18	-420,338	-49,677
Equityholders of the Parent	18	-1,196,334	88,885
Earnings Per Share	18	0	
Diluted Earnings Per Share			
Earnings Per Share from Continuing Operations	18	0	
Diluted Earnings Per Share from Continuing Operations	0		

Comprehensive Income Statement

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		01.01.2013 - 31.03.2013	01.01.2012 - 31.03.2012
Reporting Unit		USD	USD
CURRENT YEAR PROFIT / LOSS	18	-1,616,672	39,207
OTHER COMPREHENSIVE INCOME			
Change in Revaluation Funds of Financial Assets			
Change in Revaluation Funds of Non-Current Assets			
Change in Hedging Reserves			
Change in Foreign Currency Translation Differences			
Actuarial Gains and Losses On Post Employment Benefit Obligations			
Other Comprehensive Income of Investment Accounted with Equity Method			
Tax Effects			
OTHER COMPREHENSIVE INCOME (AFTER TAX)			
TOTAL COMPREHENSIVE INCOME		-1,616,672	39,207
Total Comprehensive Income Attributable to:			
Non-controlling Interests	18	-420,338	-49,677
Equityholders of the Parent	18	-1,196,334	88,885

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

Exchange Rate =

1.7801

1.7912

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Statement of Changes in Equity

Financial Statement Type	Consolidated							
Reporting Unit	TL							
	Paid-in Capital	Equity Adjustment	Restricted Reserves	Other Reserves	Prior Years' Earnings/Loss	Profit/Loss for the period	Non-controlling Interests	TOTAL
January 01, 2013	200,000,000	22,039,497	6,950,379	-19,814,896	-47,486,977	-6,580,644	94,955,906	250,063,265
Changes in Effective Shares								
Purchases of non-controlling interests' shares								
Transfers					-6,580,644	6,580,644		
Profit/Loss for the period						-2,129,594	-748,243	-2,877,837
March 31, 2013	200,000,000	22,039,497	6,950,379	-19,814,896	-54,067,621	-2,129,594	94,207,663	247,185,428
January 01, 2012	200,000,000	22,039,497	6,950,444		-52,431,569	4,991,968	98,602,897	280,153,237
Share capital increases of non-controlling interests								
Changes in Effective Shares							-2,685,103	-2,685,103
Transfers					4,991,968	-4,991,968		
Profit/Loss for the period						159,210	-88,982	70,228
March 31, 2012	200,000,000	22,039,497	6,950,444		-47,439,601	159,210	95,828,812	277,538,362

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Cash Flow Statement

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		31/03/2013	31/03/2012
Reporting Unit		USD	USD
Cash flows generated from operating activities			
Profit/Loss for the period	18	-1,196,334	88,885
Adjustments to reconcile net cash generated			
Depreciation	12	842,512	857,890
Amortisation and depletion allowance	13	75,789	60,133
Severance allowance		866,838	296,245
Tax	17	-64,782	229,683
Transactions with non-controlling interests (net)	18	-420,338	-49,677
Provision for decrease in value of brand		0	0
Provision for decrease in value of investment properties	11	22,273	0
Lawsuit Provision		118,007	54,766
Work Advances Provision		0	0
Shares in Profit/Loss of Investments Accounted with Equity Method		-364,789	-461,121
Reversal of Provision for Doubtful		-334,568	-16,873
Reversal of Severance Allowance		-245,976	-248,814
Reversal of other provisions		-7,022	-17,788
Interest income		-476,798	-538,480
Interest expenses		426,196	344,950
Gain/Loss on fixed assets sales (net)		-263,725	-90,405
Other		0	203,005
Net cash from operating activities before changes in assets and liabilities		-1,022,716	712,398
Changes in assets and liabilities			
Changes in financial investments		0	0
Changes in trade receivables		113,700	-4,605,564
Changes in other receivables		-2,972,200	-10,800
Changes in inventories		1,242,249	-1,256,991
Changes in other current assets		-786,530	-1,400,278
Changes in other fixed assets		354,978	-30,009
Changes in trade payables		179,596	10,426,306
Changes in other liabilities		517,005	382,571
Changes in other short-term and long-term liabilities		428,838	-326,732
Income taxes paid		-119,642	-239,647
Employment termination benefits paid		-301,030	-55,273
Net cash from operating activities		-2,365,751	3,595,981
Investing activities			
Purchases of property, plant, and equipment and investment properties	11, 12	-1,566,094	-271,781
Purchases of intangible assets	13	-306,937	-136,999
Cash inflow from property, plant and equipment		3,397,978	1,121,316
Dividends from Investments Accounted with Equity Method		163,662	4,873,704
Capital increases of subsidiaries (non-controlling interest)		0	-12,561,411
Purchases of non-controlling interests' shares		0	0
Net cash from investing activities		1,688,609	-6,975,171
Financial activities			
Interest received		476,798	538,480
Interest paid		-426,196	-344,950
Changes in financial liabilities	6, 7	1,401,781	-607,590
Net cash used in financing activities		1,452,384	-414,060
Net increase in cash and cash equivalents		775,241	-3,793,250
Cash and cash equivalents at the beginning of the period	4	1,299,674	5,630,787
Cash and cash equivalents at the end of the period	4	2,074,915	1,837,536

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Exchange Rate =

1.7801

1.7912