

İHLAS YAYIN HOLDİNG A.Ş. / İHYAY, 2016/Q4

Financial Position

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		31.12.2016	31.12.2015
Reporting Unit		USD	USD
A S S E T S			
CURRENT ASSETS	6	44,444,157	56,755,760
Cash and Cash Equivalents	6	1,095,090	1,128,919
Trade Receivables		32,794,738	38,648,682
Trade Receivables Due From Related Parties	10-37	4,392,757	4,563,013
Trade Receivables Due From Unrelated Parties	10	28,401,981	34,085,669
Other Receivables		4,689,199	7,794,432
Other Receivables Due From Related Parties	11-37	4,383,981	7,646,208
Other Receivables Due From Unrelated Parties	11	305,218	148,224
Inventories	13	1,720,281	2,320,017
Prepayments	25	3,780,914	6,676,906
Current Tax Assets	26	260,737	5,613
Other Current Assets	27	103,199	181,192
SUBTOTAL		44,444,157	56,755,760
NON-CURRENT ASSETS		59,749,786	72,461,023
Financial Investments		0	0
Other Receivables		268,789	85,845
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	11	268,789	85,845
Investments accounted for using equity method	16	0	16,912
Investment property	17	25,087,361	26,278,813
Property, Plant and Equipment	18	11,572,646	16,208,032
Intangible assets and goodwill		15,027,577	19,447,344
Goodwill	20	383,195	1,334,226
Other intangible assets	19	14,644,382	18,113,118
Prepayments	25	245,180	233,896
Deferred Tax Asset	35	7,548,233	10,190,181
TOTAL ASSETS		104,193,943	129,216,783
LIABILITIES AND SHAREHOLDERS' EQUITY			
SHORT TERM LIABILITIES		16,404,372	19,716,639
Current Borrowings	8	229,819	190,476
Current Portion of Non-current Borrowings	8	404,881	630,014
Trade Payables		7,313,983	8,964,012
Trade Payables to Related Parties	10-37	1,738,335	2,425,303
Trade Payables to Unrelated Parties	10	5,575,648	6,538,709
Employee Benefit Obligations	23	2,410,471	2,179,339
Other Payables		38,496	60,581
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties	11	38,496	60,581
Deferred Income	25	1,426,819	1,961,724
Current tax liabilities, current	35	0	81,694
Current provisions		675,374	459,013
Current provisions for employee benefits		0	0
Other current provisions	22	675,374	459,013
Other Current Liabilities	27	3,904,529	5,189,786
SUBTOTAL		16,404,372	19,716,639

LONG TERM LIABILITIES		18,007,857	21,133,041
Long Term Borrowings	8	1,440,843	1,986,955
Non-current provisions		5,095,789	5,590,651
Non-current provisions for employee benefits	23	4,988,562	5,589,377
Other non-current provisions	22	107,227	1,274
Deferred Tax Liabilities	35	6,858,334	7,945,267
Other non-current liabilities	27	4,612,891	5,610,168

EQUITY		69,781,713	88,367,103
Equity attributable to owners of parent		39,898,818	51,932,977
Issued capital	28	56,628,348	68,785,252
Inflation Adjustments on Capital	28	6,240,302	7,579,962
Other Reserves	28	-9,155,132	-10,918,513
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		2,282,308	1,934,843
Increases (Decreases) on Revaluation of Property, Plant and Equipment	28	2,125,882	2,296,400
Gains (Losses) on Remeasurements of Defined Benefit Plans	28	156,426	-361,557
Restricted Reserves Appropriated From Profits	28	1,849,527	2,246,581
Prior Years' Profits or Losses	28	-14,567,761	-14,255,740
Current Period Net Profit Or Loss	36	-3,378,775	-3,439,409
Non-controlling interests	28	29,882,895	36,434,126
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		104,193,943	129,216,783

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

Exchange Rate = 3.5318 2.9076

İHLAS YAYIN HOLDİNG A.Ş. / İHYAY, 2016/Q4

Profit And Loss Statement

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		01.01.2016 - 31.12.2016	01.01.2015 - 31.12.2015
Reporting Unit		USD	USD
PROFIT OR LOSS SECTION			
Revenue	29	50,925,522	57,473,713
Cost of Sales	29	-45,963,419	-51,634,456
GROSS PROFIT/LOSS		4,962,103	5,839,257
General Administrative Expenses (-)	30	-9,026,692	-10,722,472
Marketing Expenses (-)	30	-5,266,589	-4,125,720
Research and Development Expenses (-)		0	0
Other Income from Operating Activities	31	13,760,944	9,827,636
Other Expenses from Operating Activities	31	-7,289,620	-7,620,491
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-2,859,854	-6,801,790
Investment Activity Income	32	2,161,784	7,623,933
Investment Activity Expenses	32	-1,525,792	-8,625,486
Share of Profit (Loss) from Investments Accounted for Using Equity Method	16	0	-10,056
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-2,223,862	-7,813,399
Finance income	33	581,524	2,796,051
Finance costs	34	-1,166,422	-2,090,050
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-2,808,760	-7,107,398
Tax (Expense) Income, Continuing Operations		-1,332,819	2,552,564
Current Period Tax (Expense) Income	35	-3,547	-187,206
Deferred Tax (Expense) Income	35	-1,329,273	2,739,770
PROFIT (LOSS) FROM CONTINUING OPERATIONS	36	-4,141,579	-4,554,834
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS	40	0	0
PROFIT (LOSS)		-4,141,579	-4,554,834
Profit (loss), attributable to [abstract]		0	0
Non-controlling Interests	36	-191,832	-878,207
Owners of Parent	36	-3,949,748	-3,676,627
Basic earnings per share	36	-0.0209	-0.0228
Basic Earnings (Loss) Per Share from Continuing Operations		-0.0209	-0.0228
Basic Earnings (Loss) Per Share from Discontinued Operations		0	0
Diluted Earnings Per Share		0	0

Other Comprehensive Income Statement

	Footnote References	Current Period	Previous Period
Financial Statement Type		Consolidated	Consolidated
Period		01.01.2016 - 31.12.2016	01.01.2015 - 31.12.2015
Reporting Unit		USD	USD
PROFIT (LOSS)	36	-4,141,579	-4,554,834
Other Comprehensive Incomes		0	0
Non-Classifiable Items to Profit/ (Loss)		0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment	28	469,547	1,347,468
Gains (Losses) on Revaluation of Intangible Assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	28	578,777	-158,751
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			
Deferred Tax (Expense) Income		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss			
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)		1,048,324	1,188,717
Total Comprehensive Income (Loss)		-3,093,256	-3,366,117
Total Comprehensive Income Attributable to		0	0
Non-controlling Interests		53,112	-449,930
Owners of Parent		-3,146,367	-2,916,186

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

Exchange Rate = 3.0212 2.7200

İHLAS YAYIN HOLDİNG A.Ş. / İHYAY, 2016/Q4
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, 2015 (beginning of period)	200,000,000	22,039,497	-31,746,667	4,332,380	-775,029	6,529,507	-63,023,018	21,573,027	158,929,697	107,137,601	266,067,298
Transfers							21,573,027	-21,573,027			
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity						2,652			2,652	30,931	33,583
Total Comprehensive Income (Loss)											
Profit/Loss for the period											
Other Comprehensive Income (Loss)								-11,855,793	-11,855,793	-2,142,697	-13,998,490
Balances as of December 31, 2015 (ending of period)	200,000,000	22,039,497		4,332,380	-775,029	6,529,507	-41,449,991	-6,473,396	152,456,301	106,613,064	252,102,391
CURRENT 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			
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity									-587,427	-555,922	-1,143,349
Total Comprehensive Income (Loss)											
Profit/Loss for the period											
Other Comprehensive Income (Loss)				7,697	783,191			-2,570,352	-1,779,464	695,136	-1,084,328
Balances as of December 31, 2016 (ending of period)	200,000,000	22,039,497	-32,334,094	6,684,709	-268,071	6,532,160	-51,450,417	-2,570,352	148,633,432	106,075,080	254,708,512

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Cash Flow Statement

Financial Statement Type Period Reporting Unit	Footnote References	Current	Previous
		Period Consolidated 31.12.2016 USD	Period Consolidated 31.12.2015 USD
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		2,506,235	694,667
PROFIT (LOSS)	36	-4,141,579	-4,554,834
Adjustments to Reconcile Profit (Loss)		5,387,874	1,127,218
Adjustments for depreciation and amortisation expense	18-19	1,885,435	2,232,306
Adjustments for (Reversal of) Provisions Related with Employee Benefits	23	1,645,027	1,799,990
Adjustments for Tax (Income) Expenses	35	1,332,819	-2,552,564
Adjustments for Interest Income	33	-60,089	-1,812,829
Adjustments for interest expense	34	464,282	607,861
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties	17	-1,404,532	-654,788
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets	32	-715,233	-4,953
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Intangible Assets		339,517	849,701
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		312,857	198,831
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	22	471,879	-58,189
Adjustments for Impairment Loss of Goodwill	32	836,088	700,193
Adjustments for undistributed profits of associates	28	0	10,056
Payments Related with Other Provisions		279,824	-188,399
Changes in Working Capital		2,839,494	5,800,465
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	10	-398,056	-9,138,041
Decrease (Increase) in Trade Accounts Receivables from Related Parties	10	-743,707	2,372,009
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	11	-445,743	36,008
Decrease (Increase) in Other Related Party Receivables Related with Operations	11	2,233,772	9,100,448
Adjustments for decrease (increase) in inventories	13	221,761	78,007
Decrease (Increase) in Other Assets Related with Operations	27	53,738	3,481
Decrease (Increase) in Prepaid Expenses	25	1,944,393	-363,757
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	10	225,114	-83,644
Increase (Decrease) in Trade Accounts Payables to Related Parties	10	-301,981	746,745
Increase (Decrease) in Other Operating Payables to Unrelated Parties	11	-13,301	1,897
Increase/decrease in deferred income	25	-219,999	-377,903
Increase (Decrease) in Employee Benefit Liabilities	23	720,450	-1,658,101
Increase (Decrease) in Other Payables Related with Operations	27	-436,947	5,083,317
Cash Flows from (used in) Operations		4,085,789	2,372,849
Income taxes refund (paid)	26-35	-386,966	-436,876
Payments Related with Provisions for Employee Benefits	23	-1,192,588	-1,241,306
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1,632,793	-1,190,803
Purchase of property, plant and equipment	18	-1,370,953	-1,263,491
Cash Outflows from Acquisition of Investment Property	17	-785,964	0
Purchase of intangible assets	19	-127,757	-66,233
Proceeds from sales of property, plant and equipment		1,015,970	138,922
Cash Outflows from Purchase of Additional Shares of Subsidiaries		-364,088	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		-679,749	482,617
Interest Received		60,089	1,812,829
Interest paid		-464,282	-607,861
Repayments of borrowings	8	-275,557	-722,350
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		193,693	-13,518
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6	1,086,454	1,220,300
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6	1,280,147	1,206,781

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

3.0212

2.7200