



PUBLIC DISCLOSURE PLATFORM

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. Disclosure About Dividend Distribution Procedures



Disclosure About Dividend Distribution Procedures

Summary Information	Proposal of Dividend Distribution of our Board of Directors for the Accounting Period from 01.01.2018 to 31.12.2018
Is the Disclosure an Update?	No
Is the Disclosure a Correction?	No
Is the Disclosure a Deferred Disclosure?	No

Date of Resolution of the Board of Directors	04.03.2019
Mode of Payment of Cash Dividend	Not to be Paid
Payment in the Form of Shares	Not to be Paid

Amounts and Rates of Cash Dividend Payment

Share Group Details	Payment	Cash Dividend to be Paid to a Share with a Nominal Value of TL 1 - Gross (TL)	Cash Dividend to be Paid to a Share with a Nominal Value of TL 1 - Gross (%)	Cash Dividend to be Paid to a Share with a Nominal Value of TL 1 - Net (TL)	Cash Dividend to be Paid to a Share with a Nominal Value of TL 1 - Net (%)
HURGZ, TRAHURGZ91D9		0	0	0	0

Amounts and Rates of Dividend Payment in the Form of Shares

Share Group Details	Amount of Dividend to be Distributed in the Form of Shares (TL)	Rate of Dividend to be Distributed in the Form of Shares (%)
HURGZ, TRAHURGZ91D9	0	0

Additional Disclosures

With the Resolution No. 2019/08 dated 04.03.2019 of our Board of Directors,

"Taking into consideration the provisions of the Turkish Commercial Code ("TCC"), Capital Market Legislation and the Regulations of the Capital Markets Board ("SPK"), Corporate Tax, Income Tax and the other applicable legislation, as well as the relevant provisions of our Company's Articles of Association and the publicly disclosed "Dividend Distribution Policy";

According to the Consolidated Financial Statements of the fiscal period from 01.01.2018 to 31.12.2018 which have been prepared in conformity with the Turkish Accounting Standards ("TAS") and the Turkish Financial Reporting Standards ("TFRS") issued by the Public Oversight, Accounting and Auditing Standards Authority ("KGK") as per the "Communiqué on Principles of Financial Reporting in Capital Markets" ("II-14.1") of SPK, principles of presentation of which have been determined pursuant to the Decisions of CMB in this regard, and which have undergone an independent audit; a "Net Period Income" of 269,368,228 Turkish Lira emerged, when the "Deferred Tax Income", "Period Tax Expense", "Post-Tax Period Loss of Discontinued Operations" and "Non-controlling Shares of Consolidated Equity of Participations" are taken into account all together; and when "Previous Years' Losses" of 627,675,188 Turkish Liras, which was calculated as per the CMB Profit Share Guide announced in CMB's Weekly Bulletin No. 2014/2 dated 27.01.2014, is also taken into account, no dividend can be distributed in the fiscal period from 01.01.2018 to 31.12.2018 in accordance with CMB's regulations on dividend distribution; it has been decided to inform the shareholders in this respect and to present this issue to the General Assembly for approval"

And it has been further decided to present to the General Assembly for approval that, according to our financial records kept for the fiscal period from 01.01.2018 to 31.12.2018 pursuant to the Tax Legislation and the Uniform Chart of Accounts published by the Republic of Turkey Ministry of Finance, a "Period Income" of 334,386,577.59 Turkish Lira emerged, and that, after allocation, from the said amount, of "Period Tax Expense" at the amount of 20,220,555.96 Turkish Liras, the "Net Period Income" was calculated as 314,166,021.63 Turkish Lira, and that, in consideration of the foregoing, a "General Legal Reserve" of 15,708,301.08 Turkish Lira should be allocated as per Article 519(1) of TCC, that a total amount of 240,594,062.06 Turkish Lira, which consists of 240,438,817.06 Turkish Lira exempted under Article 5/1-e of the Corporate Tax Law as a result of sales of various shares (Doruk Faktoring A.Ş., Glokal Dijital Hizmetler Pazarlama ve Ticaret A.Ş.) plus 155,245 Turkish Lira exempted under the R&D Incentive as per Act 5746, should not be distributed as dividends, but should be transferred to a "special fund account" in the liabilities column with the remaining "Period Net Income" of 57,863,658.48 Turkish Lira being transferred to the "Extraordinary Reserves" account, and that, as per Article 5(1e) of the Corporate Tax Law No. 5520, the amount of 128,021,765.84 Turkish Lira kept in a special fund account in the liabilities column until the end of the fifth year following the year when the relevant immovable properties were sold should be transferred to the account of "Extraordinary Reserves".

Enclosed Documents

ENCLOSURE: 1 2018 Yılı HGMAŞ Kar Dağıtım Tablosu.pdf

DIVIDEND DISTRIBUTION TABLE

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. Dividend Distribution Table for the Period from 01.01.2018 to 31.12.2018 (TL)

1. Paid up/Issued Capital 592,000,000

2. General Legal Reserve (According to Legal Records) 43,516,081

If distribution of profit involves any privilege pursuant to the articles of association, information on the aforementioned privilege N/A

*	According to CMB	According to Legal Records (LR)
3. Profit for the Period	310,526,160	334,386,577.59
4. Taxes (-)	-20,134,331	-20,220,555.96
5. Net Profit for the Period	269,368,228	314,166,021.63
6. Accumulated Losses (-)	-627,675,188	0
7. General Legal Reserve (-)	-15,708,301.08	-15,708,301.08
8. Net Distributable Profit for the Period	-614,609,323.15	57,863,658.48
Advance Dividend Distributed within the Year (-)	0	0
Net Distributable Profit/Loss for the Period After Deduction of Advance Dividend	-614,609,323.15	57,863,658.48
9. Donations Made within the Year (+)	279,953	
10. Net Distributable Profit for the Period Inclusive of Donations	-614,329,370.15	
11. First Dividend Distribution to Shareholders	0	
* Cash	0	
* Bonus	0	
12. Dividend Distributed to Shareholders Holding Preference Shares	0	
13. Other Dividends Distributed	0	
* To Employees	0	
* To Board Members	0	
* To Non-Shareholders	0	
14. Dividend Distributed to Shareholders Holding Redeemed Shares	0	
15. Second Dividend Distribution to Shareholders	0	
16. General Legal Reserve	0	
17. Statutory Reserves	0	
18. Special Reserves	0	
19. Extraordinary Reserves	0	57,863,658.48
20. Other Sources of Funds Prescribed to be Distributed	0	0

Table of Dividend Rates

Share Group	TOTAL DIVIDEND DISTRIBUTED - CASH (TL) - NET	TOTAL DIVIDEND DISTRIBUTED - BONUS (TL)	TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD (%)	DIVIDEND CORRESPONDING TO A SHARE WITH A NOMINAL VALUE OF TL ¹ - AMOUNT (TL) - NET	DIVIDEND CORRESPONDING TO A SHARE WITH A NOMINAL VALUE OF TL ¹ - RATE (%) - NET
---	0	0	0	0	0
TOTAL	0	0	0	0	0

Explanations for the Dividend Distribution Table

- (1) "Inflation Differences" were not included.
- (2) Consists of the total of "Pre-Tax Loss from Continuing Operations".
- (3) Consists of "Period Tax Expense" and "Deferred Tax Income".
- (4) Post-tax net loss from suspension of activities of the digital platforms of Trader Media East Ltd, which were operated within the body of its indirect subsidiary Pronto Media Holding which is resident in Russia, and the net profit from operations of Glokal Dijital Hizmetler Pazarlama ve Ticaret A.Ş. within the period until completion of its sales procedure, are included.
- (5) Calculated as per the CMB Profit Share Guide announced in CMB's Weekly Bulletin No. 2014/2 dated 27.01.2014. Consists of the portion which remained after inclusion to the "Accumulated Losses" of "Premiums for Shares" and "General Legal Reserve".
- (6) Consists of the portion which benefitted from to the 75% of exemption specified in article 5-1/e of the Corporate Tax Law, of the "profit on sale of participation shares" occurred in the legal entries in consequence of the sale and transfer of the shares of Doruk Faktoring A.Ş. ve Glokal Dijital Hizmetler Pazarlama ve Ticaret A.Ş., and the donation support which was not distributed and taken into a special fund account within the scope of the R&D Incentive as per the Law no 5746 in accordance with the Tax Legislation, the Capital Markets Legislation and other relevant financial legislation. The relevant amounts are not included in calculation of the "net distributable profit for the period" of the accounting period from 01.01.2018 to 31.12.2018 and taken into a "special fund account" in the liabilities column.
- (7) No distributable profit for the period occurred.

We hereby declare that the above disclosures are in conformity with the principles under the Communiqué on Material Events Disclosure in force, issued by the Capital Markets Board, that they fully reflect the information obtained by us in this matter/these matters, that the information disclosed is in conformity with our books, records and documents, that we have shown due efforts to obtain the relevant information accurately and fully, and that we are fully liable due to these disclosures.

ENCLOSURE: DIVIDEND DISTRIBUTION TABLE

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. TABLE OF DISTRIBUTION OF PROFIT FOR 2018 (Turkish Lira)			
1	Issued Capital	592,000,000.00	
2	General Legal Reserve (According to Legal Records) (1)	43,516,081.00	
	If distribution of profit involves any privilege pursuant to the articles of association, information on the aforementioned privilege	N/A.	
3	Profit/Loss for the Period (+/-) (2)	According to CMB 310,526,160.00	According to Legal Records (LR) 334,386,577.59
4	Taxes (+/-) (3)	-20,134,331.00	-20,220,555.96
	Non-Controlling Consolidated Equity of Participations (-)	-859,567.00	0.00
	Post-Tax Period Loss of Discontinued Operations (-) (4)	-21,883,168.00	0.00
5	Net Profit/Loss for the Period (+/-)	269,368,228.00	314,166,021.63
6	Accumulated Losses (-) (5)	-627,675,188.00	0.00
7	General Legal Reserve (-) "Profit on Sale of Shares and R&D Incentive", which are Temporarily Taken into a "Special Fund Account" not to be Distributed (According to Legal Records) (-) (6)	-15,708,301.08 -240,594,062.06	-15,708,301.08 -240,594,062.06
8	NET DISTRIBUTABLE PROFIT/LOSS FOR THE PERIOD (+/-)	-614,609,323.15	57,863,658.48
9	Donations Made within the Year (+)	279,953.00	
10	Net Distributable Profit/Loss for the Period Inclusive of Donations (+/-) (7)	-614,329,370.15	
11	First Dividend Distribution to Shareholders	0.00	
	Cash	0.00	
	Bonus	0.00	
	Total	0.00	
12	Dividend Distributed to Shareholders Holding Preference Shares	0.00	
13	Other Dividends Distributed	0.00	
	To Board Members	0.00	
	To Employees	0.00	
	To Non-Shareholders	0.00	
14	Dividend Distributed to Shareholders Holding Redeemed Shares	0.00	
15	Second Dividend Distribution to Shareholders	0.00	
16	General Legal Reserve	0.00	
17	Statutory Reserves	0.00	
18	Special Reserves	0.00	
19	EXTRAORDINARY RESERVES	0.00	57,863,658.48
20	Other Sources of Funds Prescribed to be Distributed	0.00	0.00
	Profits From Previous Years	0.00	0.00
	Extraordinary Reserves	0.00	0.00
	Other Reserves Distributable Pursuant to TCC and Articles of Association	0.00	0.00

(1) "Inflation Differences" were not included.

(2) Consists of the total of "Pre-Tax Loss from Continuing Operations".

(3) Consists of "Period Tax Expense" and "Deferred Tax Income".

(4) Post-tax net loss from suspension of activities of the digital platforms of Trader Media East Ltd, which were operated within the body of its indirect subsidiary Pronto Media Holding which is resident in Russia, and the net profit from operations of Glokal Dijital Hizmetler Pazarlama ve Ticaret A.Ş. within the period until completion of its sales procedure, are included.

(5) Calculated as per the CMB Profit Share Guide announced in CMB's Weekly Bulletin No. 2014/2 dated 27.01.2014. Consists of the portion which remained after inclusion to the "Accumulated Losses" of "Premiums for Shares" and "General Legal Reserve".

(6) Consists of the portion which benefitted from the 75% of exemption specified in article 5-1/e of the Corporate Tax Law, of the "profit on sale of participation shares" occurred in the legal entries in consequence of the sale and transfer of the shares of Doruk Faktoring A.Ş. ve Glokal Dijital Hizmetler Pazarlama ve Ticaret A.Ş., and the donation support which was not distributed and taken into a special fund account within the scope of the R&D Incentive as per the Law no 5746 in accordance with the Tax Legislation, the Capital Markets Legislation and other relevant financial legislation. The relevant amounts are not included in calculation of the "net distributable profit for the period" of the accounting period from 01.01.2018 to 31.12.2018 and taken into a "special fund account" in the liabilities column.

(7) No distributable profit for the period occurred.

GROSS	GROUP	TOTAL DIVIDEND DISTRIBUTED		TOTAL DIVIDEND DISTRIBUTED / NET DISTRIBUTABLE PROFIT FOR THE PERIOD	DIVIDEND CORRESPONDING TO A SHARE WITH A NOMINAL VALUE OF TL 1	
		CASH (TL)	BONUS (TL)		AMOUNT (TL)	RATE (%)
	TOTAL	0.00	0.00	-	0.0000	0.0000
		0.00	0.00	-	0.0000	0.0000
		CASH (TL)	BONUS (TL)	RATE (%)	AMOUNT (TL)	RATE (%)
NET	TOTAL	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00

