



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

CENTRAL SECURITIES DEPOSITORY
ISTANBUL

Disclosure on Dividend Distribution Procedures

Summary Information	Outcome of the Ordinary General Assembly on the Dividend Distribution for 2019
Is the Disclosure an Update?	Yes
Is the Disclosure a Correction?	No
Is the Disclosure a Deferred Disclosure?	No
Date of Decision	05.03.2020
Date of the General Assembly Where the Issue Was Included in the Agenda	17.07.2020
Was the Dividend Distribution Discussed?	It was discussed
Method of Payment of Cash Dividend	Not to be Paid
Currency	TL
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 (%)	Withholding Rate (%)	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		0.0000000	0	0	0.0000000	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. 2019/06 dated 05.03.2020 of our Board of Directors,

Our Company's Board of Directors resolved that, according to the Consolidated Financial Statements of the fiscal period from 01.01.2019 to 31.12.2019 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 ("KGGK") as per the "Communiqué on Principles of Financial Reporting in Capital Markets" ("II-14.1") of SPK, and of which principles of presentation have been determined pursuant to the Decisions of SPK in this regard, and which have undergone an independent audit; a "Net Period Loss" of 49,397,250 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 (358,306,962) Turkish Lira, which was calculated as per the SPK Profit Share Guide announced in SPK'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 01.01.2019 to 31.12.2019 in accordance with SPK's regulations on dividend distribution; and it has been decided to inform the shareholders in this respect and to present this issue to the General Assembly for approval;

that in our financial records for the fiscal period from 01.01.2019 to 31.12.2019, kept under the Tax Legislation and according to the Uniform Chart of Accounts published by the Ministry of Finance of the Republic of Turkey, a "Loss for the Period" of TL 62,665,983.29 occurred, and that this amount be transferred to the 'Losses From Previous Years' account; that in addition, pursuant to provision of sub-paragraph 1-e of article 5 of the Corporate Tax Law no 5520, TL 21,282,840.00 from the aforementioned sales of real estates and TL 364,288.08 from the aforementioned sales of shares have been kept in liabilities in a special fund account until the end of the fifth year following the year in which such transactions have been made, and that the total amount of TL 21,647,128.08 be transferred to the "Extraordinary Reserves" account, and that these circumstances be submitted to approval of the General Assembly.

At the Ordinary General Assembly Meeting which was held on July 17, 2020 (today), the proposal of the Board of Directors not to distribute Dividend was accepted in full by majority of votes.

Enclosed Documents

ANNEX:1	HURGZ 2019 KDT.pdf
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DIVIDEND DISTRIBUTION TABLE

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. Dividend Distribution Table for the Period From 01.01.2019 to 31.12.2019 (TL)

1. Paid-Up/Issued Capital 592,000,000

2. General Legal Reserve (According to Legal Records) 59,265,973

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

	According to CMB	According to Legal Records (LR)
3. Profit of the Period	-50,926,354	-62,665,983.29
4. Taxes (-)	-1,734,699	0
5. Net Profit for the Period	-49,397,250	-62,665,983.29
6. Accumulated Losses From Previous Years (-)	-358,306,962	0
7. General Legal Reserve (-)	0	0
8. Net Distributable Profit for the Period	-407,704,212	-65,665,983.29
Advance on Dividend Distributed Within the Year (-)	0	
Net distributable Profit/Loss for the Period After Deduction of Advance on Dividend	0	
9. Donations Made within the Year (+)	133,263	
10. Net Distributable Profit for the Period Inclusive of Donations	-407,570,949	
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 Holders of Dividend Right Certificates	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
20. Other Resources Envisaged to be Distributed	0

Dividend Rates Table

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 - PERCENTAGE (%) - NET
---	0	0	0	0	0
TOTAL	0	0	0	0	0

Explanations on Dividend Distribution Table

- (1) "Inflation Differences" were not included.
- (2) Consists of the total of "Pre-Tax Loss From Ongoing Activities".
- (3) Consists of the total of "Period Tax Expense" and "Deferred Tax Income".
- (4) The post-tax net income, arising from cessation of operations of the digital platforms carrying on business within the body of Pronto Media Holding which is resident in Russia, which is the indirect subsidiary of Trader Media East Ltd, is shown.
- (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 addition of "Premiums for Shares" and "General Legal Reserve" to the "Accumulated Losses".
- (6) 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 on 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.

ANNEX: PROFIT DISTRIBUTION TABLE

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. TABLE OF DISTRIBUTION OF PROFIT FOR 2019 (Turkish Lira)		
1	Issued Capital	592,000,000.00
2	General Legal Reserve (According to Legal Records) ⁽¹⁾	59,265,973.00
	If distribution of profit involves any privilege pursuant to the articles of association, information on the mentioned privilege	N/A.
		According to CMB According to Legal Records (LR)
3	Profit/Loss for the Period (+/-) ⁽²⁾	-50,926,354.00 -62,665,983.29
4	Taxes (+/-) ⁽³⁾	-1,734,699.00 0.00
	Non-Controlling Consolidated Equity of Participations (-)	-55,044.00 0.00
	Post-Tax Period Profit / Loss of Discontinued Operations (+/-) ⁽⁴⁾	3,208,759.00 0.00
5	Net Profit/Loss for the Period (+/-)	-49,397,250.00 -62,665,983.29
6	Losses from Previous Years (-) ⁽⁵⁾	-358,306,962.00 0.00
7	General Legal Reserve (-)	0.00 0.00
	"Profit from Sales of Shares and R&D Incentive" Taken into a "Special Fund" Temporarily in Order not to be Put Through Distribution (According to Legal Records) (-)	0.00 0.00
8	NET DISTRIBUTABLE PROFIT/LOSS FOR THE PERIOD (+/-)	-407,704,212.00 -62,665,983.29
9	Donations Made within the Year (+)	133,263.00
10	Net distributable profit/loss for the period inclusive of donations (+/-) ⁽⁶⁾	-407,570,949.00
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 Holders of Dividend Right Certificates	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
20	Other Resources Envisaged to be Distributed	0.00
	Profits From Previous Years	0.00
	Extraordinary Reserves	0.00
	Other Reserves Distributable Pursuant to TCC and Articles of Association	0.00

(1) "Inflation Differences" were not included.

(2) Consists of the total of "Pre-Tax Loss From Ongoing Activities".

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

(4) The post-tax net income, arising from cessation of operations of the digital platforms carrying on business within the body of Pronto Media Holding which is resident in Russia, which is the indirect subsidiary of Trader Media East Ltd, is shown.

(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 addition of "Premiums for Shares" and "General Legal Reserve" to the "Accumulated Losses".

(6) No distributable profit for the period occurred.

	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)	PERCENTAGE (%)	AMOUNT (TL)	PERCENTAGE (%)
GROSS	TOTAL	0.00	0.00	-	0.00000	0.00000
		0.00	0.00	-	0.00000	0.00000
NET	TOTAL	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00