

Publication date and time on Public Disclosure Platform:
04.05.2023 19:31:35
<https://www.kap.org.tr/tr/Bildirim/1147012>



PUBLIC DISCLOSURE PLATFORM

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş. Tangible Non-Current Asset Sale

Summary Information

Tangible Non-Current Asset Sale

CENTRAL SECURITIES DEPOSITORY
ISTANBUL

Tangible Non-Current Asset Sale

Relevant Companies

Relevant Funds

Tangible Non-Current Asset Sale	
Is the Disclosure an Update?	Yes
Is the Disclosure a Correction?	No
Date of the Previous Disclosure Made on the Subject	30.08.2022-19.04.2023
Is the Disclosure a Deferred Disclosure?	No
Disclosure Content	
Type of Tangible Non-Current Asset to be Sold	Reinforced Concrete Building Immovable property comprising 4 Printing Facility Buildings, Blocks B, C, D, and F, a Compressor Room, and the associated Plot.
Location and Surface Area of Tangible Non-Current Asset to be Sold	61480,13 m2
Date of Board of Directors Resolution Regarding Sales	04/05/2023
Was the Board of Directors Resolution Regarding Sales Adopted with the Majority Votes of the Independent Directors?	Yes
Total Sales Price	TRY 816.551.400,00
Ratio of the Amount of the Transaction to the Value of the Corporation Calculated Based on the Arithmetic Average of Daily Adjusted Weighted Average Prices of 6 Months Prior to the Date of the Board of Directors' Resolution (%)	26%
Ratio of the Sales Price to the Corporation's Paid-in Capital (%)	138%
Ratio of the Sales Price to the Total Assets of the Corporation under its Last Financial Statement Disclosed to the Public (%)	29%
Ratio of the Sales Price to the Net Value of Tangible Non-Current Assets of the Corporation under its Last Financial Statement Disclosed to the Public (%)	33%
Ratio of the Non-Current Asset to be Sold to the Total Assets of the Registered Value of the Corporation under its Last Financial Statement Disclosed to the Public (%)	33%
Ratio of the Transaction Value to the Revenue Amount under the Last Annual Financial Statements of the Corporation Disclosed to the Public (%)	74%
Sales Terms	Cash
Date on which the Transaction was/will be Finalized	04.05.2023
Purpose of Sales and its Effects on the Corporation's Business Operations	In the material events disclosure dated 30.08.2022 of our Company, it was stated that the printing operations of the Istanbul DPC Branch, which operates in the said immovable property, had been discontinued. The corporation aims to meet its short- and medium-term working capital needs through the sales of the immovable property, which is currently idle.

Amount of the Profit/Loss from the Tangible Non-Current Asset Sale	Loss Amount (108.448.600,00) Turkish Liras
Method of Utilization of the Sale Profit, if Any	No Sales Profit.
Date of Board of Directors Resolution, If Any, Regarding the Method of Utilization of the Sale Profit	No Sales Profit.
Counter-party	Baykar Makina Sanayi ve Ticaret A.Ş.
Is the Counter-party a Related Party pursuant to CMB (Capital Markets Board) Regulations?	No
Type of Relation with Counter-party	-
Date of Agreement Regarding the Transaction, if Any	-
Fee for the Resignation Right to Be Exercised for Material Transactions	None.
Method of Valuation of the Tangible Non-Current Asset	Valuation Report
Was A Valuation Report Prepared?	Prepared
If not Prepared, Reason of Not Preparing A Valuation Report	-
If Prepared, Date and Number of the Valuation Report	27.02.2023 - 230017
Title of the Appraiser Institution Preparing the Valuation Report	Teknik Gayrimenkul Değerleme A.Ş.
Amount Determined in the Valuation Report	925.000.000,00 Turkish Liras
If the Transaction was not/will not be Performed in line with the Valuation Report's Outcomes, the reason thereof	The transaction was concluded at this price as it was the best offer among the potential buyers for the sales of the relevant immovable property.
Remarks	

Our Board of Directors resolved to sell and transfer the immovable property, which is in our Company's portfolio and consists of 4 Reinforced Concrete Printing Facility Buildings, Blocks B, C, D, and F, a Compressor Room, and the Associated Land, located in Section 1408 and Parcel 7 in Esenyurt District of Istanbul, to Baykar Makina Sanayi ve Ticaret A.Ş. for TRY 816,551,400.00 (eight hundred sixteen million five hundred fifty one thousand four hundred Turkish Liras) and the sales and transfer transaction has is on 04.05.2023 (today).

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.