

HÜRRİYET GAZETECİLİK VE MATBAACILIK A.Ş.
2015 PROFIT DISTRUBITON POLICIES AND SUGGESTION

Our Company determines its dividend policy in accordance with the relevant provisions of the Turkish Commercial Code (TCC), the Capital Markets Law, Regulations and Resolutions of the Capital Markets Board (CMB), the corporation tax, other applicable legislation and the article on dividend distribution of its Articles of Association. Whereas a “Net loss for the period” in the amount of TL 30,499,114 (which also includes “Deferred tax benefits”, “Current tax expenses”, and “Minority non-controlling stakes”) is shown in the 1 January 2015-31 December 2015 financial statements, which have been prepared in accordance with the Turkish Accounting Standards and with the Turkish Financial Reporting Standards published by the Public Oversight, Auditing, and Accounting Standards Authority pursuant to CMB Communique II:14.1 concerning Financial Reporting Principles in Capital Markets, whose presentation is consistent with principles set forth by the Capital Markets Board, and which have been independently audited and whereas a total “Loss for the period” in the amount of TL 374,106,987 is calculated with the addition of “Prior-year losses” amounting to TL 344,471,730 as determined according to the “Dividend Guide” announced in CMB Weekly Bulletin 2014/2 (27 January 2014) and of TL 863,858 worth of “Donations and assistance” granted in 2015, the company’s Board of Directors has decided: as prescribed by CMB rules pertaining to dividend payments, to inform the shareholders that no dividends will be paid for the 1 January 2015 to 31 December 2015 period and to submit this matter to the general assembly for its approval; to submit, for the approval of the general assembly, the matter of setting aside, as a “Current tax expense”, TL 9,846,455 of the TL 41,993,525 that is shown as a “Net profit for the period” (1 January 2015 to 31 December 2015) in the statutory books of account which are maintained according to the rules of the Turkish Commercial Code and of the Tax Procedures Code and of setting the remaining TL 32,149,070 similarly shown as “Profit for the period” against prior-year losses.