

SİLVERLINE ENDÜSTRİ VE TİCARET A.Ş.
Financial Report
Unconsolidated
2018 - 3. 3 Monthly Notification

General Information About Financial Statements

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.09.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	2.901.412	1.169.413
Trade Receivables		54.142.470	47.044.246
Trade Receivables Due From Related Parties	6,17	51.745.795	44.478.646
Trade Receivables Due From Unrelated Parties	6	2.396.675	2.565.600
Other Receivables		733.498	236.344
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		733.498	236.344
Inventories	7	23.767.141	18.146.035
Prepayments		6.068.939	2.989.679
Prepayments to Related Parties	17	0	1.924.313
Prepayments to Unrelated Parties		6.068.939	1.065.366
Current Tax Assets	15	1.160	0
Other current assets		87.270	3.500
SUB-TOTAL		87.701.890	69.589.217
Total current assets		87.701.890	69.589.217
NON-CURRENT ASSETS			
Trade Receivables		0	156.096
Trade Receivables Due From Related Parties	6,17	0	0
Trade Receivables Due From Unrelated Parties	6	0	156.096
Other Receivables		4.964	4.964
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		4.964	4.964
Investments accounted for using equity method	8	15.399	64.597
Property, plant and equipment	9	49.394.512	42.919.850
Intangible assets and goodwill	10	2.404.452	1.237.111
Deferred Tax Asset	15	1.833.237	1.265.478
Total non-current assets		53.652.564	45.648.096
Total assets		141.354.454	115.237.313
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	19.069	2.319.225
Current Portion of Non-current Borrowings	5	15.269.622	6.545.598
Trade Payables		61.229.952	38.960.993
Trade Payables to Related Parties	6,17	2.592.202	1.375.172
Trade Payables to Unrelated Parties	6	58.637.750	37.585.821
Employee Benefit Obligations	12	3.377.362	2.670.529
Other Payables		2.394.291	2.318.136
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties		2.394.291	2.318.136
Deferred Income		0	
Current tax liabilities, current	15	0	508.064
Current provisions		1.857.651	1.250.672
Current provisions for employee benefits	12	1.059.651	793.672
Other current provisions	11	798.000	457.000
SUB-TOTAL		84.147.947	54.573.217
Total current liabilities		84.147.947	54.573.217
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	4.847.247	7.799.528
Payables on Financial Sector Operations		0	0
Other Payables		0	0
Non-current provisions		1.369.116	783.368
Non-current provisions for employee benefits	12	1.369.116	783.368
Total non-current liabilities		6.216.363	8.582.896
Total liabilities		90.364.310	63.156.113
EQUITY			
Equity attributable to owners of parent		50.990.144	52.081.200
Issued capital	13	45.000.000	35.709.422

Treasury Shares (-)	13	-917.564	-917.564
Share Premium (Discount)	13	52.503	52.503
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-602.467	-307.529
Gains (Losses) on Revaluation and Remeasurement		-602.467	-307.529
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-602.467	-307.529
Prior Years' Profits or Losses	13	8.266.636	3.329.463
Current Period Net Profit Or Loss	16	-808.964	14.214.905
Total equity		50.990.144	52.081.200
Total Liabilities and Equity		141.354.454	115.237.313

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	14	213.803.536	174.290.831	90.079.806	63.755.829
Cost of sales	14	-189.611.979	-153.267.664	-75.750.403	-55.602.664
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		24.191.557	21.023.167	14.329.403	8.153.165
GROSS PROFIT (LOSS)		24.191.557	21.023.167	14.329.403	8.153.165
General Administrative Expenses		-7.191.363	-6.775.090	-2.512.452	-1.914.546
Marketing Expenses		-112.856	-147.937	-33.297	-36.502
Research and development expense		-1.051.100	-1.486.518	-470.509	-468.615
Other Income from Operating Activities		34.213.690	11.979.798	20.636.255	2.328.164
Other Expenses from Operating Activities		-44.227.959	-9.442.422	-26.931.443	-2.034.781
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.821.969	15.150.998	5.017.957	6.026.885
Investment Activity Income		689.855	510.154	238.614	116.665
Share of Profit (Loss) from Investments Accounted for Using Equity Method	8	-20.159	-9.116	5.145	13.984
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.491.665	15.652.036	5.261.716	6.157.534
Finance income		106.636	1.406.555	85.594	90.191
Finance costs		-7.908.549	-3.813.404	-5.112.654	-659.266
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-1.310.248	13.245.187	234.656	5.588.459
Tax (Expense) Income, Continuing Operations		501.284	-2.315.221	49.954	-331.147
Current Period Tax (Expense) Income	15	0	-3.285.566	0	-1.109.654
Deferred Tax (Expense) Income	15	501.284	970.345	49.954	778.507
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-808.964	10.929.966	284.610	5.257.312
PROFIT (LOSS)		-808.964	10.929.966	284.610	5.257.312
Profit (loss), attributable to [abstract]					
Non-controlling Interests	13	0	0	0	-761.678
Owners of Parent	16	-808.964	10.929.966	284.610	6.018.990
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	16	-0,02000000	0,35100000	0,00900000	0,18400000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017	Current Period 3 Months 01.07.2018 - 30.09.2018	Previous Period 3 Months 01.07.2017 - 30.09.2017
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-808.964	10.929.966	284.610	5.257.312
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-294.942	-88.189	-40.000	-14.506
Gains (Losses) on Remeasurements of Defined Benefit Plans	12	-332.376	-103.020	-43.020	-13.433
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-36.301	-7.216	-6.980	-4.699
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		-36.301	-7.216	-6.980	-4.699
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		73.735	22.047	10.000	3.626
Taxes Relating to Remeasurements of Defined Benefit Plans	15	66.475	20.604	8.604	2.686
Taxes Relating to Share Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	8	7.260	1.443	1.396	940
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		-294.942	-88.189	-40.000	-14.506
TOTAL COMPREHENSIVE INCOME (LOSS)		-1.103.906	10.841.777	244.610	5.242.806
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	-755.657
Owners of Parent		-1.103.906	10.841.777	244.610	5.998.463

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2018 - 30.09.2018	Previous Period 01.01.2017 - 30.09.2017
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		11.182.976	13.975.271
Profit (Loss)	16	-808.964	10.929.966
Adjustments to Reconcile Profit (Loss)		5.874.380	6.442.947
Adjustments for depreciation and amortisation expense		5.244.328	5.086.428
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions		897.789	105.104
Adjustments for (Reversal of) Provisions Related with Employee Benefits		556.789	25.104
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		341.000	80.000
Adjustments for Interest (Income) Expenses		760.048	569.404
Deferred Financial Expense from Credit Purchases		-2.335.664	-555.745
Unearned Financial Income from Credit Sales		3.095.712	1.125.149
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		49.198	14.889
Adjustments for Tax (Income) Expenses	15	-1.076.983	667.122
Changes in Working Capital		6.117.560	-3.397.642
Adjustments for decrease (increase) in trade accounts receivable		-10.037.840	-9.563.025
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	-10.362.861	-7.787.293
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	325.021	-1.775.732
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-497.154	-630.299
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-497.154	-630.299
Adjustments for decrease (increase) in inventories	7	-5.621.106	-7.586.037
Decrease (Increase) in Prepaid Expenses		-3.079.260	-3.109.074
Adjustments for increase (decrease) in trade accounts payable		24.604.623	16.593.081
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	3.552.694	215.356
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	21.051.929	16.377.725
Increase (Decrease) in Employee Benefit Liabilities	12	706.833	68.075
Adjustments for increase (decrease) in other operating payables		76.155	921.419
Increase (Decrease) in Other Operating Payables to Related Parties		0	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		76.155	921.419
Increase (Decrease) in Deferred Income		0	-40.000
Other Adjustments for Other Increase (Decrease) in Working Capital		-34.691	-51.782
Decrease (Increase) in Other Assets Related with Operations		-34.691	-51.782
Cash Flows from (used in) Operations		11.182.976	13.975.271
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-12.922.564	-6.064.751
Proceeds from sales of property, plant, equipment and intangible assets		64.152	262.563
Proceeds from sales of property, plant and equipment	9,10	64.152	262.563
Purchase of Property, Plant, Equipment and Intangible Assets		-12.986.716	-6.327.314
Purchase of property, plant and equipment	9,10	-11.641.626	-5.681.192
Purchase of intangible assets	9,10	-1.345.090	-646.122
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		3.471.587	-7.877.163
Repayments of borrowings	5	3.471.587	-7.877.163
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		1.731.999	33.357
Net increase (decrease) in cash and cash equivalents	4	1.731.999	33.357
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	1.169.413	55.255
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	2.901.412	88.612

Previous Period 01.01.2017 - 30.09.2017	Statement of changes in equity [abstract]																			
	Statement of changes in equity [line items]																			
	Equity at beginning of period		30.400.000	-917.564	52.503		-221.630	-221.630	-221.630				2.076.863	1.795.756	1.821.580	3.617.336	35.007.508		2.944.686	37.952.194
	Adjustments Related to Accounting Policy Changes																			0
	Adjustments Related to Required Changes in Accounting Policies																			0
	Adjustments Related to Voluntary Changes in Accounting Policies																			0
	Adjustments Related to Errors																			0
	Other Restatements																			0
	Restated Balances																			0
	Transfers													3.898.443	-1.821.580	2.076.863				0
	Total Comprehensive Income (Loss)						-88.192	-88.192	-88.192							10.929.966	10.929.966	10.841.774	755.657	10.841.774
	Profit (loss)															10.929.966	10.929.966	10.929.966	761.678	10.929.966
	Other Comprehensive Income (Loss)						-88.192	-88.192	-88.192									-88.192	-6.021	-88.192
	Issue of equity																			0
	Capital Decrease																			0
	Capital Advance																			0
	Effect of Merger or Liquidation or Division			5.309.422											-2.364.736		-2.364.736	2.344.686	-2.944.686	0
	Effects of Business Combinations Under Common Control																			0
	Advance Dividend Payments																			0
	Dividends Paid																			0
	Decrease through Other Distributions to Owners																			0
	Increase (Decrease) through Treasury Share Transactions																			0
	Increase (Decrease) through Share-Based Payment Transactions																			0
	Acquisition or Disposal of a Subsidiary																			0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																			0
	Transactions with noncontrolling shareholders																			0
	Increase through Other Contributions by Owners																			0
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			0
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			0
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			0
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																			0
	Increase (decrease) through other changes, equity																			0
	Equity at end of period			35.709.422	-917.564	52.503		-309.822	-309.822	-309.822				3.329.463	3.329.463	10.929.966	14.259.429	48.793.968	0	48.793.968
		Statement of changes in equity [abstract]																		
		Statement of changes in equity [line items]																		
		Equity at beginning of period	13	35.709.422	-917.564	52.503		-307.529	-307.529	-307.529				3.329.463	14.214.905	17.544.368	52.081.200			52.081.200
		Adjustments Related to Accounting Policy Changes																		0
		Adjustments Related to Required Changes in Accounting Policies																		0
		Adjustments Related to Voluntary Changes in Accounting Policies																		0
		Adjustments Related to Errors																		0
		Other Restatements																		0
		Restated Balances																		0
Transfers				9.290.578										4.924.327	-14.214.905	-9.290.578			0	
Total Comprehensive Income (Loss)							-294.938	-294.938	-294.938						-808.964	-808.964	-1.103.902		-1.103.902	
Profit (loss)															-808.964	-808.964	-808.964		-808.964	
Other Comprehensive Income (Loss)							-294.938	-294.938	-294.938								-294.938		-294.938	
Issue of equity																			0	
Capital Decrease																			0	
Capital Advance																			0	
Effect of Merger or Liquidation or Division																			0	
Effects of Business Combinations Under Common Control																			0	
Advance Dividend Payments																			0	
Dividends Paid																			0	

Current Period 01.01.2018 - 30.09.2018																0
	Decrease through Other Distributions to Owners															0
	Increase (Decrease) through Treasury Share Transactions															0
	Increase (Decrease) through Share-Based Payment Transactions															0
	Acquisition or Disposal of a Subsidiary															0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															0
	Transactions with noncontrolling shareholders															0
	Increase through Other Contributions by Owners															0
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															0
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															0
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															0
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied															0
	Increase (decrease) through other changes, equity										12.846		12.846	12.846		12.846
	Equity at end of period	13	45.000.000	-917.564	52.503		-602.467	-602.467	-602.467		8.266.636	-808.964	7.457.672	50.990.144		50.990.144