

**SİLVERLINE ENDÜSTRİ VE TİCARET A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2021 - 1. 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 31.03.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	3.178.761	4.156.778
Trade Receivables		159.799.910	129.638.738
Trade Receivables Due From Related Parties	5	153.285.658	125.490.213
Trade Receivables Due From Unrelated Parties	6	6.514.252	4.148.525
Other Receivables		204.441	131.598
Other Receivables Due From Unrelated Parties		204.441	131.598
Inventories	7	77.733.453	59.531.537
Prepayments	8	7.669.577	4.987.822
Current Tax Assets	18	404	1.278
Other current assets		68.364	102.772
<b>SUB-TOTAL</b>		<b>248.654.910</b>	<b>198.550.523</b>
<b>Total current assets</b>		<b>248.654.910</b>	<b>198.550.523</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		4.964	4.964
Other Receivables Due From Unrelated Parties		4.964	4.964
Property, plant and equipment	9	70.073.054	69.219.404
Intangible assets and goodwill	10	19.098.767	16.434.340
Deferred Tax Asset	18	3.577.932	3.554.371
<b>Total non-current assets</b>		<b>92.754.717</b>	<b>89.213.079</b>
<b>Total assets</b>		<b>341.409.627</b>	<b>287.763.602</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	11	1.899.232	5.710.549
Current Portion of Non-current Borrowings	11	14.290.537	14.276.713
Trade Payables		232.448.974	177.522.796
Trade Payables to Related Parties	5	13.381.891	7.922.337
Trade Payables to Unrelated Parties	6	219.067.083	169.600.459
Employee Benefit Obligations	13	5.305.005	3.921.804
Other Payables		132.703	117.473
Other Payables to Unrelated Parties		132.703	117.473
Current provisions		2.855.613	2.323.106
Current provisions for employee benefits	13	2.101.613	1.569.106
Other current provisions	12	754.000	754.000
Other Current Liabilities	14	3.669.768	3.237.421
<b>SUB-TOTAL</b>		<b>260.601.832</b>	<b>207.109.862</b>
<b>Total current liabilities</b>		<b>260.601.832</b>	<b>207.109.862</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	11	18.713.586	22.207.503
Non-current provisions		8.052.938	5.615.417
Non-current provisions for employee benefits	13	8.052.938	5.615.417
<b>Total non-current liabilities</b>		<b>26.766.524</b>	<b>27.822.920</b>
<b>Total liabilities</b>		<b>287.368.356</b>	<b>234.932.782</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		54.041.271	52.830.820
Issued capital	15	45.000.000	45.000.000
Share Premium (Discount)		52.503	52.503
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-3.604.973	-2.913.770
Prior Years' Profits or Losses		10.838.024	-237.268
Current Period Net Profit Or Loss		1.755.717	10.929.355
<b>Total equity</b>		<b>54.041.271</b>	<b>52.830.820</b>
<b>Total Liabilities and Equity</b>		<b>341.409.627</b>	<b>287.763.602</b>

# Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Profit or loss [abstract]</b>			
<b>PROFIT (LOSS)</b>			
Revenue	16	221.446.096	116.895.392
Cost of sales	16	-203.523.683	-109.259.202
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		17.922.413	7.636.190
GROSS PROFIT (LOSS)		17.922.413	7.636.190
General Administrative Expenses		-4.786.710	-4.056.898
Marketing Expenses		-243.159	-28.579
Research and development expense		-1.445.552	-998.001
Other Income from Operating Activities	17	32.142.643	14.103.891
Other Expenses from Operating Activities	17	-39.896.415	-17.632.251
PROFIT (LOSS) FROM OPERATING ACTIVITIES		3.693.220	-975.648
Investment Activity Income			-628
Investment Activity Expenses		-165	
Share of Profit (Loss) from Investments Accounted for Using Equity Method			1.557.350
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		3.693.055	581.074
Finance income		8.090	
Finance costs		-1.796.189	-1.813.038
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		1.904.956	-1.231.964
Tax (Expense) Income, Continuing Operations		-149.239	680.285
Deferred Tax (Expense) Income	18	-149.239	680.285
PROFIT (LOSS) FROM CONTINUING OPERATIONS		1.755.717	-551.679
PROFIT (LOSS)		1.755.717	-551.679
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		1.755.717	-551.679
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)	19	0,03900000	-0,01200000
<b>Diluted Earnings Per Share</b>			

# Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of Other Comprehensive Income</b>			
PROFIT (LOSS)		1.755.717	-551.679
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>		<b>-691.202</b>	<b>169.017</b>
Gains (Losses) on Remeasurements of Defined Benefit Plans		-864.003	-528.182
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	591.563
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		172.801	105.636
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>		<b>0</b>	<b>0</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-691.202</b>	<b>169.017</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>1.064.515</b>	<b>-382.662</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		1.064.515	-382.662

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2021 - 31.03.2021	Previous Period 01.01.2020 - 31.03.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>14.908.325</b>	<b>5.965.016</b>
Profit (Loss)		1.755.717	-551.679
Profit (Loss) from Continuing Operations		1.755.717	-551.679
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>7.947.552</b>	<b>2.509.825</b>
Adjustments for depreciation and amortisation expense		3.701.606	2.814.562
Adjustments for Impairment Loss (Reversal of Impairment Loss)		296.703	0
Adjustments for provisions		2.278.817	108.986
Adjustments for Interest (Income) Expenses		1.521.187	371.570
Adjustments for Interest Income		-8.090	371.570
Adjustments for interest expense		1.529.277	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	628
Adjustments for undistributed profits of associates		0	628
Adjustments for Tax (Income) Expenses	18	149.239	-785.921
<b>Changes in Working Capital</b>		<b>5.377.849</b>	<b>4.006.870</b>
Adjustments for decrease (increase) in trade accounts receivable		-30.161.172	-9.607.085
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-2.719.314	-1.588.666
Adjustments for decrease (increase) in inventories		-18.498.621	-9.603.433
Adjustments for increase (decrease) in trade accounts payable		54.926.178	26.133.967
Adjustments for increase (decrease) in other operating payables		1.830.778	-1.038.163
Other Adjustments for Other Increase (Decrease) in Working Capital		0	-289.750
Decrease (Increase) in Other Assets Related with Operations		0	-289.750
<b>Cash Flows from (used in) Operations</b>		<b>15.081.118</b>	<b>5.965.016</b>
Interest paid			0
Other inflows (outflows) of cash		-172.793	0
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-7.211.593</b>	<b>-3.839.324</b>
Proceeds from sales of property, plant, equipment and intangible assets		22.791	393.297
Proceeds from sales of property, plant and equipment	9	22.791	393.297
Purchase of Property, Plant, Equipment and Intangible Assets		-7.242.474	-4.232.621
Purchase of property, plant and equipment	9	-3.933.662	-4.232.621
Purchase of intangible assets		-3.308.812	0
Interest received		8.090	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>-8.820.683</b>	<b>-2.462.366</b>
Proceeds from borrowings		-408.645	0
Repayments of borrowings		-7.291.410	-1.528.270
Interest paid		-1.120.628	0
Other inflows (outflows) of cash		0	-934.096
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-1.123.951	-336.674
Net increase (decrease) in cash and cash equivalents		-1.123.951	-336.674
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	4	<b>4.302.714</b>	<b>466.800</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4	<b>3.178.763</b>	<b>130.126</b>



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference		Equity										
		Equity attributable to owners of parent [member]									Non controlling interests [member]	
		Issued Capital	Treasury Shares	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		Retained Earnings			
					Gains/Losses on Revaluation and Remeasurement [member]		Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses	Net Profit or Loss		
Previous Period 01.01.2020 - 31.03.2020	Statement of changes in equity [abstract]											
	Statement of changes in equity [line items]											
	Equity at beginning of period	45.000.000	-917.564	52.503	-1.165.331				6.135.609	-6.372.877	42.732.340	42.732.340
	Adjustments Related to Accounting Policy Changes											
	Adjustments Related to Required Changes in Accounting Policies											
	Adjustments Related to Voluntary Changes in Accounting Policies											
	Adjustments Related to Errors											
	Other Restatements											
	Restated Balances											
	Transfers								-6.372.877	6.372.877		
	Total Comprehensive Income (Loss)					-418.898				-551.679		-970.577
	Profit (loss)									-551.679		-551.679
	Other Comprehensive Income (Loss)					-418.898						-418.898
	Issue of equity											
	Capital Decrease											
	Capital Advance											
	Effect of Merger or Liquidation or Division											
	Effects of Business Combinations Under Common Control											
	Advance Dividend Payments											
	Dividends Paid											
	Decrease through Other Distributions to Owners											
	Increase (Decrease) through Treasury Share Transactions											
	Increase (Decrease) through Share-Based Payment Transactions											
	Acquisition or Disposal of a Subsidiary											
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity											
	Transactions with noncontrolling shareholders											
	Increase through Other Contributions by Owners											
	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											
	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											
	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											
	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											
	Increase (decrease) through other changes, equity			617.069						591.680		1.208.749
	Equity at end of period		45.000.000	-300.495	52.503	-1.584.229				354.412	-551.679	42.970.512
Current Period 01.01.2021 - 31.03.2021	Statement of changes in equity [abstract]											
	Statement of changes in equity [line items]											
	Equity at beginning of period	45.000.000		52.503	-2.913.770				-237.268	10.929.355	52.830.820	52.830.820
	Adjustments Related to Accounting Policy Changes											
	Adjustments Related to Required Changes in Accounting Policies											
	Adjustments Related to Voluntary Changes in Accounting Policies											
	Adjustments Related to Errors											
	Other Restatements											
	Restated Balances											
	Transfers								10.929.355	-10.929.355		
	Total Comprehensive Income (Loss)					-691.203						-691.203
	Profit (loss)									1.755.717		1.755.717
	Other Comprehensive Income (Loss)											
	Issue of equity											
	Capital Decrease											
	Capital Advance											
	Effect of Merger or Liquidation or Division											
	Effects of Business Combinations Under Common Control											
	Advance Dividend Payments											
	Dividends Paid											
	Decrease through Other Distributions to Owners											

	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	Increase through Other Contributions by Owners														
	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														
	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														
	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														
	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														
	Increase (decrease) through other changes, equity									145.937					145.937
	Equity at end of period		45,000,000		52,503		-3,604,973			10,838,024	1,755,717	54,041,271			54,041,271