



KAMUYU AYDINLATMA PLATFORMU

SİVERLINE ENDÜSTRİ VE TİCARET A.Ş. Financial Report Unconsolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

Independent Audit Company	RSM TURKEY ULUSLARARASI BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Silverline Endüstri ve Ticaret A.Ş. Genel Kurulu'na

Giriş

Silverline Endüstri ve Ticaret A.Ş.'nin ("Şirket") 30 Haziran 2025 tarihli ilişikteki ara dönem özet finansal durum tablosunun, aynı tarihte sona eren altı aylık dönemine ait ilgili ara dönem özet kar veya zarar ve diğer kapsamlı gelir tablosunun, ara dönem özet öz kaynaklar değişim tablosunun ve ara dönem özet nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama Standardı'na" (TMS 34) uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem özet finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetim Kapsamı

Sınırlı denetim, Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Sınırlı denetimimiz, ara dönem faaliyet raporunda yer alan finansal bilgilerin sınırlı denetimden geçmiş ara dönem finansal tablolar ve açıklayıcı notlar ile tutarlı olup olmadığına ilişkin incelemeyi kapsamaktadır. Ara dönem finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

Sınırlı denetimimiz sonucunda, ilişikteki ara dönem faaliyet raporunda yer alan finansal bilgilerin sınırlı denetimden geçmiş ara dönem finansal tablolar ve açıklayıcı notlarda verilen bilgiler ile tüm önemli yönleriyle, tutarlı olmadığına dair herhangi bir hususa rastlanılmamıştır.

RSM Turkey Uluslararası Bağımsız Denetim A.Ş.

Member of RSM International

Eray Yanbol, SMMM

Sorumlu Denetçi

İstanbul, 11 Ağustos 2025



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	1.569.720	5.688.966
Financial Investments		141.441	64.171
Trade Receivables		169.118.088	200.595.881
Trade Receivables Due From Related Parties	5	163.042.285	198.064.137
Trade Receivables Due From Unrelated Parties	6	6.075.803	2.531.744
Other Receivables		3.548.550	2.097.079
Other Receivables Due From Unrelated Parties	14	3.548.550	2.097.079
Inventories	7	275.739.256	299.419.294
Prepayments		149.674.809	94.064.852
Prepayments to Related Parties	5	54.663.077	21.822.359
Prepayments to Unrelated Parties	8	95.011.732	72.242.493
Current Tax Assets		0	157.010
Other current assets	14	15.499.902	16.651.761
SUB-TOTAL		615.291.766	618.739.014
Total current assets		615.291.766	618.739.014
NON-CURRENT ASSETS			
Other Receivables		4.964	5.792
Other Receivables Due From Unrelated Parties		4.964	5.792
Property, plant and equipment	9	1.707.998.140	1.795.036.580
Intangible assets and goodwill		182.286.051	182.865.109
Other intangible assets	10	182.286.051	182.865.109
Total non-current assets		1.890.289.155	1.977.907.481
Total assets		2.505.580.921	2.596.646.495
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	11	41.655.502	51.783.504
Current Portion of Non-current Borrowings		59.493.011	31.453.916
Current Portion of Non-current Borrowings from Related Parties		9.284.344	7.155.187
Lease Liabilities	11	9.284.344	7.155.187
Current Portion of Non-current Borrowings from Unrelated Parties	11	50.208.667	24.298.729
Trade Payables		529.312.548	542.889.363
Trade Payables to Related Parties	5	16.762.085	31.760.706
Trade Payables to Unrelated Parties	6	512.550.463	511.128.657
Employee Benefit Obligations	13	35.919.445	33.089.906
Other Payables		1.017.741	72.583
Other Payables to Related Parties	5	1.017.741	72.583
Deferred Income Other Than Contract Liabilities	8	0	1.125.905
Current provisions		17.395.917	16.374.487
Current provisions for employee benefits	13	10.662.180	8.732.345
Other current provisions	12	6.733.737	7.642.142
Other Current Liabilities	14	2.910.706	7.299.758
SUB-TOTAL		687.704.870	684.089.422
Total current liabilities		687.704.870	684.089.422
NON-CURRENT LIABILITIES			
Long Term Borrowings	11	36.848.694	27.838.893
Other Financial Liabilities	11	15.334.426	11.817.837
Other Payables		58.104.939	61.800.370
Other Payables to Related Parties	5,14	58.104.939	61.800.370
Non-current provisions		92.355.032	77.103.148
Non-current provisions for employee benefits	13	92.355.032	77.103.148
Deferred Tax Liabilities	18	76.932.963	82.583.018
Total non-current liabilities		279.576.054	261.143.266
Total liabilities		967.280.924	945.232.688
EQUITY			
Equity attributable to owners of parent		1.538.299.997	1.651.413.807

Issued capital	15	45.000.000	45.000.000
Inflation Adjustments on Capital	15	850.523.502	850.523.502
Share Premium (Discount)	15	1.278.460	1.278.460
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		836.791.825	827.262.193
Gains (Losses) on Revaluation and Remeasurement		836.791.825	827.262.193
Increases (Decreases) on Revaluation of Property, Plant and Equipment		937.530.592	937.530.592
Gains (Losses) on Remeasurements of Defined Benefit Plans	15	-100.738.767	-110.268.399
Restricted Reserves Appropriated From Profits	15	2.996.204	2.996.204
Prior Years' Profits or Losses		-75.646.552	-130.125.999
Current Period Net Profit Or Loss		-122.643.442	54.479.447
Total equity		1.538.299.997	1.651.413.807
Total Liabilities and Equity		2.505.580.921	2.596.646.495

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period	Previous Period	Current Period 3 Months	Previous Period 3 Months
		01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024	01.04.2025 - 30.06.2025	01.04.2024 - 30.06.2024
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	16	868.137.071	1.224.846.585	390.041.625	539.626.282
Cost of sales	16	-853.279.294	-1.169.101.001	-378.072.659	-499.703.470
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		14.857.777	55.745.584	11.968.966	39.922.812
GROSS PROFIT (LOSS)		14.857.777	55.745.584	11.968.966	39.922.812
General Administrative Expenses		-78.435.649	-46.312.684	-36.386.820	-25.536.799
Marketing Expenses		-6.030.945	-2.607.298	-2.925.639	-1.254.821
Research and development expense		-49.474.080	-43.892.025	-42.536.152	-19.641.315
Other Income from Operating Activities	17	182.093.252	404.623.214	60.350.541	137.911.665
Other Expenses from Operating Activities	17	-179.145.820	-348.763.733	-45.617.422	-93.602.244
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-116.135.465	18.793.058	-55.146.526	37.799.298
Investment Activity Income		125.794	4.094.285	0	771.578
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-116.009.671	22.887.343	-55.146.526	38.570.876
Finance income		551.393	600.907	328.469	504.882
Finance costs		-48.572.310	-38.391.759	-26.446.217	-23.595.441
Gains (losses) on net monetary position	21	33.710.173	118.777.763	4.948.910	34.666.241
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-130.320.415	103.874.254	-76.315.364	50.146.558
Tax (Expense) Income, Continuing Operations		7.676.973	-41.898.769	4.728.286	-36.919.582
Current Period Tax (Expense) Income		-30.872	0	-30.872	0
Deferred Tax (Expense) Income	18	7.707.845	-41.898.769	4.759.158	-36.919.582
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-122.643.442	61.975.485	-71.587.078	13.226.976
PROFIT (LOSS)		-122.643.442	61.975.485	-71.587.078	13.226.976
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent	19	-122.643.442	61.975.485	-71.587.078	13.226.976
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Basic Earnings (Loss) Per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	19	-2,72500000	1,37700000	-1,59100000	0,29400000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-122.643.442	61.975.485	-71.587.078	13.226.976
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		9.529.632	927.909.908	-570.659	-6.983.473
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	1.109.330.058	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		12.538.989	-12.658.795	-750.867	-9.188.781
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-3.009.357	-168.761.355	180.208	2.205.308
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
OTHER COMPREHENSIVE INCOME (LOSS)		9.529.632	927.909.908	-570.659	-6.983.473
TOTAL COMPREHENSIVE INCOME (LOSS)		-113.113.810	989.885.393	-72.157.737	6.243.503
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		-113.113.810	989.885.393	-72.157.737	6.243.503

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		-122.643.442	61.975.485
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	9,10	121.159.947	83.189.047
Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	-6.551.998
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	7	0	-6.551.998
Adjustments for provisions		28.812.303	10.514.454
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	29.720.708	6.790.250
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	12	-908.405	3.724.204
Adjustments for Interest (Income) Expenses		-45.596.344	-7.472.117
Adjustments for unrealised foreign exchange losses (gains)		36.273.615	10.923.279
Adjustments for Tax (Income) Expenses	18	-7.676.973	41.898.769
Adjustments Related to Gain and Losses on Net Monetary Position		59.884.229	101.908.517
Changes in Working Capital			
Decrease (Increase) in Financial Investments		-77.270	18.372
Adjustments for decrease (increase) in trade accounts receivable		31.477.793	-10.610.752
Decrease (Increase) in Trade Accounts Receivables from Related Parties	5,6	35.021.852	-17.323.160
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	-3.544.059	6.712.408
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.450.643	14.318.219
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	14	-1.450.643	14.318.219
Adjustments for decrease (increase) in inventories	7	23.680.038	64.300.396
Decrease (Increase) in Prepaid Expenses	8	-55.609.957	-16.982.933
Adjustments for increase (decrease) in trade accounts payable		-13.576.815	-255.859.450
Increase (Decrease) in Trade Accounts Payables to Related Parties	5,6	-14.998.621	-4.805.208
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	1.421.806	-251.054.242
Increase (Decrease) in Employee Benefit Liabilities	13	2.829.539	7.180.264
Adjustments for increase (decrease) in other operating payables		-2.750.273	156.790
Increase (Decrease) in Other Operating Payables to Related Parties	5,14	-2.750.273	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties	14	0	156.790
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	8	-1.125.905	-27.096.053
Other Adjustments for Other Increase (Decrease) in Working Capital		-3.237.193	43.848.845
Decrease (Increase) in Other Assets Related with Operations	14	1.151.859	38.932.109
Increase (Decrease) in Other Payables Related with Operations	14	-4.389.052	4.916.736
Cash Flows from (used in) Operations			
Payments Related with Provisions for Employee Benefits	13	-5.103.710	-13.099.887
Income taxes refund (paid)		126.138	-101.124
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets	9,10	0	0
Purchase of Property, Plant, Equipment and Intangible Assets	9,10	-33.542.449	-59.570.609
Interest received		213.039	584.709
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from borrowings	11	24.791.737	10.238.223
Payments of Lease Liabilities	11	5.645.746	-2.418.135

Interest paid		-45.809.383	-8.056.826
INFLATION EFFECT		-813.013	-9.196.056
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-4.119.246	34.039.429
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		-4.119.246	34.039.429
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	5.688.966	1.394.602
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	1.569.720	35.434.031



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	Inflation Adjustments on Capital	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		Restricted Reserves Appropriated From Profits [member]	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			
Increase (Decrease) on Revaluation of Property, Plant and Equipment				Gains (Losses) on Remeasurements of Defined Benefit Plans									
Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	15	45.000.000	850.523.502	1.278.460		-90.829.175			2.996.204	-87.496.313	-42.629.661	678.843.017	678.843.017
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										-42.629.661	42.629.661		
Total Comprehensive Income (Loss)					937.530.592	-9.620.684						61.975.485	989.885.393
Profit (loss)												61.975.485	61.975.485
Other Comprehensive Income (Loss)					937.530.592	-9.620.684							927.909.908
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													
Equity at end of period	15	45.000.000	850.523.502	1.278.460	937.530.592	-100.449.859			2.996.204	-130.125.974	61.975.485	1.668.728.410	1.668.728.410
Statement of changes in equity [abstract]													
Statement of changes in equity [line items]													
Equity at beginning of period	15	45.000.000	850.523.502	1.278.460	937.530.592	-110.268.399			2.996.204	-130.125.999	54.479.447	1.651.413.807	1.651.413.807
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										54.479.447	-54.479.447		
Total Comprehensive Income (Loss)						9.529.632						-122.643.442	-113.113.810
Profit (loss)												-122.643.442	-122.643.442
Other Comprehensive Income (Loss)						9.529.632						9.529.632	9.529.632
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													

Previous Period
01.01.2024 - 30.06.2024

