



KAMUYU AYDINLATMA PLATFORMU

SİVERLINE ENDÜSTRİ VE TİCARET A.Ş.
Financial Report
Consolidated
2016 - 3. 3 Monthly Notification

General Information About Financial Statements



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2016	Previous Period 31.12.2015
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	287.862	846.993
Financial Investments		0	0
Trade Receivables		21.112.837	26.744.001
Trade Receivables Due From Related Parties	6	20.220.901	26.249.982
Trade Receivables Due From Unrelated Parties	6	891.936	494.019
Other Receivables		274.884	348.634
Other Receivables Due From Related Parties	7	0	0
Other Receivables Due From Unrelated Parties	7	274.884	348.634
Inventories	8	22.846.632	12.616.720
Prepayments		2.087.963	2.436.720
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties	9	2.087.963	2.436.720
Current Tax Assets	19	297.172	0
Other current assets	17	16.268	3.879
SUB-TOTAL		46.923.618	42.996.947
Total current assets		46.923.618	42.996.947
NON-CURRENT ASSETS			
Financial Investments		0	0
Trade Receivables		0	0
Other Receivables		21.254	21.254
Other Receivables Due From Related Parties	7	0	0
Other Receivables Due From Unrelated Parties	7	21.254	21.254
Investments accounted for using equity method	10	84.805	98.509
Property, plant and equipment	11	37.461.894	27.432.386
Intangible assets and goodwill		739.718	869.718
Goodwill	13	0	0
Other intangible assets	12	739.718	869.718
Prepayments	9	0	138
Deferred Tax Asset	19	36.795	0
Other Non-current Assets	17	0	0
Total non-current assets		38.344.466	28.422.005
Total assets		85.268.084	71.418.952
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	7.135.698	6.487.825
Trade Payables		25.530.927	24.608.050
Trade Payables to Related Parties	6	1.343.279	1.194.683
Trade Payables to Unrelated Parties	6	24.187.648	23.413.367
Employee Benefit Obligations	16	1.846.541	1.437.968
Other Payables		716.232	1.315.334
Other Payables to Unrelated Parties	7	716.232	1.315.334
Deferred Income	9	40.316	0
Current tax liabilities, current	19	53.097	213.042
Current provisions		731.534	516.121
Current provisions for employee benefits	16	556.534	341.121
Other current provisions	16	175.000	175.000
Other Current Liabilities	17	0	0
SUB-TOTAL		36.054.345	34.578.340
Total current liabilities		36.054.345	34.578.340
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	8.749.455	0
Deferred Income	9	0	0
Non-current provisions		1.194.257	837.821
Non-current provisions for employee benefits	16	1.194.257	837.821
Other non-current provisions	16	0	0
Deferred Tax Liabilities	19	0	97.773
Total non-current liabilities		9.943.712	935.594

Total liabilities		45.998.057	35.513.934
EQUITY			
Equity attributable to owners of parent		35.984.338	33.318.356
Issued capital	18	30.400.000	30.400.000
Inflation Adjustments on Capital		0	0
Treasury Shares (-)	18	-917.564	-917.564
Share Premium (Discount)	18	52.503	52.503
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-231.134	-89.202
Gains (Losses) on Revaluation and Remeasurement	18	-231.134	-89.202
Other Gains (Losses)	18	0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	18	0	0
Restricted Reserves Appropriated From Profits	18	2.076.863	2.076.863
Prior Years' Profits or Losses	18	1.795.756	2.260.911
Current Period Net Profit Or Loss		2.807.914	-465.155
Non-controlling interests	18	3.285.689	2.586.662
Total equity		39.270.027	35.905.018
Total Liabilities and Equity		85.268.084	71.418.952

Profit or loss [abstract]

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	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015	Current Period 3 Months 01.07.2016 - 30.09.2016	Previous Period 3 Months 01.07.2015 - 30.09.2015
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue		120.241.585	101.521.048	39.692.780	37.829.549
Cost of sales		-110.847.214	-91.502.247	-38.381.393	-33.977.562
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		9.394.371	10.018.801	1.311.387	3.851.987
GROSS PROFIT (LOSS)		9.394.371	10.018.801	1.311.387	3.851.987
General Administrative Expenses		-6.195.757	-6.075.704	-1.914.152	-2.148.660
Marketing Expenses		-234.557	-214.900	-103.668	-54.367
Research and development expense		-1.185.416	-967.597	-400.525	-370.806
Other Income from Operating Activities		5.990.266	3.777.505	1.057.249	1.883.134
Other Expenses from Operating Activities		-2.628.948	-3.511.304	-768.619	-1.981.329
PROFIT (LOSS) FROM OPERATING ACTIVITIES		5.139.959	3.026.801	-818.328	1.179.959
Investment Activity Income		127.196	246.840	72.545	165.895
Investment Activity Expenses		0	-121.772	0	-121.772
Share of Profit (Loss) from Investments Accounted for Using Equity Method	10	-7.453	-1.607	19.112	11.760
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		5.259.702	3.150.262	-726.671	1.235.842
Finance income		753.616	572.801	126.163	171.231
Finance costs		-1.724.329	-3.171.544	-958.890	-1.997.152
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		4.288.989	551.519	-1.559.398	-590.079
Tax (Expense) Income, Continuing Operations		-883.778	-280.703	222.754	87.146
Current Period Tax (Expense) Income	19	-980.983	-339.997	244.071	22.024
Deferred Tax (Expense) Income	19	97.205	59.294	-21.317	65.122
PROFIT (LOSS) FROM CONTINUING OPERATIONS		3.405.211	270.816	-1.336.644	-502.933
PROFIT (LOSS)		3.405.211	270.816	-1.336.644	-502.933
Profit (loss), attributable to [abstract]					
Non-controlling Interests	18	597.297	46.225	45.738	20.738
Owners of Parent	18	2.807.914	224.591	-1.382.382	-523.671
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>	20	0,10000000	0,01000000	-0,05000000	-0,02000000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

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Statement of Other Comprehensive Income					
PROFIT (LOSS)		3.405.211	270.816	-1.336.644	-502.933
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss					
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-186.814	-41.995	-3.706	-31.574
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-7.814	0	-3.376	0
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		-7.814	0	-3.376	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss	19	38.926	8.399	1.416	6.315
Taxes Relating to Remeasurements of Defined Benefit Plans		37.363	8.399	741	6.315
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		1.563	0	675	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-155.702	-33.596	-5.666	-25.259
TOTAL COMPREHENSIVE INCOME (LOSS)		3.249.509	237.220	-1.342.310	-528.192
Total Comprehensive Income Attributable to					
Non-controlling Interests		583.527	43.652	24.895	18.757
Owners of Parent		2.665.982	193.568	-1.367.205	-546.949

Statement of cash flows (Indirect Method)

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Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2016 - 30.09.2016	Previous Period 01.01.2015 - 30.09.2015
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		3.917.010	13.268.024
Profit (Loss)		3.405.211	270.816
Profit (Loss) from Continuing Operations		3.405.211	270.816
Adjustments to Reconcile Profit (Loss)		4.165.120	3.068.707
Adjustments for depreciation and amortisation expense	11,12	4.087.837	3.387.498
Adjustments for provisions	16	429.917	300.359
Adjustments for (Reversal of) Provisions Related with Employee Benefits	16	429.917	300.359
Adjustments for Interest (Income) Expenses	6	-219.624	-506.949
Deferred Financial Expense from Credit Purchases	6	130.898	607.863
Unearned Financial Income from Credit Sales	6	-350.522	-1.114.812
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	10	13.704	10.360
Adjustments for Tax (Income) Expenses	19	-134.568	-67.694
Other adjustments to reconcile profit (loss)		-12.146	-54.867
Changes in Working Capital		-3.196.204	10.768.601
Adjustments for decrease (increase) in trade accounts receivable	6	5.981.686	9.825.378
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	6.379.603	10.327.687
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	6	-397.917	-502.309
Adjustments for Decrease (Increase) in Other Receivables Related with Operations	7	73.750	171.925
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	7	73.750	171.925
Adjustments for decrease (increase) in inventories	8	-10.229.912	-5.154.937
Decrease (Increase) in Prepaid Expenses	9	348.895	-7.936.321
Adjustments for increase (decrease) in trade accounts payable	6	791.979	9.784.294
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	148.596	-34.357
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	6	643.383	9.818.651
Increase (Decrease) in Employee Benefit Liabilities	16	408.573	330.613
Adjustments for increase (decrease) in other operating payables	7	-599.102	-469.174
Increase (Decrease) in Other Operating Payables to Related Parties	7	0	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties	7	-599.102	-469.174
Increase (Decrease) in Deferred Income	9	40.316	34.304
Other Adjustments for Other Increase (Decrease) in Working Capital	17	-12.389	4.182.519
Decrease (Increase) in Other Assets Related with Operations	17	-12.389	5.036.117
Increase (Decrease) in Other Payables Related with Operations	17	0	-853.598
Cash Flows from (used in) Operations		4.374.127	14.108.124
Income taxes refund (paid)	19	-457.117	-840.100
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-13.988.969	-7.271.174
Proceeds from sales of property, plant, equipment and intangible assets		226.929	87.626
Purchase of Property, Plant, Equipment and Intangible Assets	11,12	-14.215.898	-7.358.800
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		9.512.828	-5.626.401
Proceeds from borrowings	5	9.397.328	-4.657.953
Dividends Paid		0	-1.050.600
Other inflows (outflows) of cash		115.500	82.152
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-559.131	370.449
Net increase (decrease) in cash and cash equivalents	4	-559.131	370.449
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	846.993	322.110
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		287.862	692.559

