



**KAMUYU AYDINLATMA PLATFORMU**

**SİVERLINE ENDÜSTRİ VE TİCARET A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2017 - 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 30.09.2017	Previous Period 31.12.2016
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	88.612	55.255
Trade Receivables		40.044.840	31.606.964
Trade Receivables Due From Related Parties	6,17	36.841.664	30.179.520
Trade Receivables Due From Unrelated Parties	6	3.203.176	1.427.444
Other Receivables		824.840	194.541
Other Receivables Due From Unrelated Parties		824.840	194.541
Inventories	7	22.235.373	14.649.336
Prepayments		4.201.447	1.092.373
Prepayments to Related Parties	17	864.119	
Prepayments to Unrelated Parties		3.337.328	1.092.373
Current Tax Assets	15		544.858
Other current assets		66.387	14.605
<b>SUB-TOTAL</b>		<b>67.461.499</b>	<b>48.157.932</b>
<b>Total current assets</b>		<b>67.461.499</b>	<b>48.157.932</b>
<b>NON-CURRENT ASSETS</b>			
Other Receivables		21.254	21.254
Other Receivables Due From Related Parties		0	
Other Receivables Due From Unrelated Parties		21.254	21.254
Investments accounted for using equity method	8	48.548	63.437
Property, plant and equipment	9	41.299.836	40.820.933
Intangible assets and goodwill	10	1.282.205	782.785
Deferred Tax Asset	15	1.409.247	418.298
<b>Total non-current assets</b>		<b>44.061.090</b>	<b>42.106.707</b>
<b>Total assets</b>		<b>111.522.589</b>	<b>90.264.639</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings	5	14.257	30.447
Current Portion of Non-current Borrowings	5	6.016.095	9.169.895
Trade Payables		40.755.159	24.717.823
Trade Payables to Related Parties	6,17	881.957	1.222.346
Trade Payables to Unrelated Parties	6	39.873.202	23.495.477
Employee Benefit Obligations	12	2.557.790	2.489.715
Other Payables		2.539.859	1.618.440
Other Payables to Unrelated Parties		2.539.859	1.618.440
Deferred Income			40.000
Deferred Income from Unrelated Parties			40.000
Current tax liabilities, current	15	1.113.213	
Current provisions		1.388.009	1.167.030
Current provisions for employee benefits	12	945.009	804.030
Other current provisions	11	443.000	363.000
<b>SUB-TOTAL</b>		<b>54.384.382</b>	<b>39.233.350</b>
<b>Total current liabilities</b>		<b>54.384.382</b>	<b>39.233.350</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings	5	7.569.859	12.277.032
Non-current provisions		774.380	802.063
Non-current provisions for employee benefits	12	774.380	802.063
<b>Total non-current liabilities</b>		<b>8.344.239</b>	<b>13.079.095</b>
<b>Total liabilities</b>		<b>62.728.621</b>	<b>52.312.445</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		48.793.968	35.007.508
Issued capital	13	35.709.422	30.400.000
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		-309.822	-221.630
Gains (Losses) on Revaluation and Remeasurement		-309.822	-221.630

Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-309.822	-221.630
Restricted Reserves Appropriated From Profits	13	0	2.076.863
Prior Years' Profits or Losses	13	3.329.463	1.795.756
Current Period Net Profit Or Loss	16	10.929.966	1.821.580
Non-controlling interests	13	0	2.944.686
<b>Total equity</b>		<b>48.793.968</b>	<b>37.952.194</b>
<b>Total Liabilities and Equity</b>		<b>111.522.589</b>	<b>90.264.639</b>

## Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
<b>Profit or loss [abstract]</b>					
<b>PROFIT (LOSS)</b>					
Revenue	14	174.290.831	120.241.585	63.755.829	39.692.780
Cost of sales	14	-153.267.664	-110.847.214	-55.602.664	-38.381.393
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		21.023.167	9.394.371	8.153.165	1.311.387
GROSS PROFIT (LOSS)		21.023.167	9.394.371	8.153.165	1.311.387
General Administrative Expenses		-6.775.090	-6.195.757	-1.914.546	-1.914.152
Marketing Expenses		-147.937	-234.557	-36.502	-103.668
Research and development expense		-1.486.518	-1.185.416	-468.615	-400.525
Other Income from Operating Activities		11.979.798	5.990.266	2.328.164	1.057.249
Other Expenses from Operating Activities		-9.442.422	-2.628.948	-2.034.781	-768.619
PROFIT (LOSS) FROM OPERATING ACTIVITIES		15.150.998	5.139.959	6.026.885	-818.328
Investment Activity Income		510.154	127.196	116.665	72.545
Share of Profit (Loss) from Investments Accounted for Using Equity Method	8	-9.116	-7.453	13.984	19.112
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		15.652.036	5.259.702	6.157.534	-726.671
Finance income		1.406.555	753.616	90.191	126.163
Finance costs		-3.813.404	-1.724.329	-659.266	-958.890
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		13.245.187	4.288.989	5.588.459	-1.559.398
Tax (Expense) Income, Continuing Operations		-2.315.221	-883.778	-331.147	222.754
Current Period Tax (Expense) Income	15	-3.285.566	-980.983	-1.109.654	244.071
Deferred Tax (Expense) Income	15	970.345	97.205	778.507	-21.317
PROFIT (LOSS) FROM CONTINUING OPERATIONS		10.929.966	3.405.211	5.257.312	-1.336.644
PROFIT (LOSS)		10.929.966	3.405.211	5.257.312	-1.336.644
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests	13	0	597.297	-761.678	45.738
Owners of Parent	16	10.929.966	2.807.914	6.018.990	-1.382.382
<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					
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç</i>		0,35100000	0,09500000	0,18400000	-0,04700000
<b>Diluted Earnings Per Share</b>					

## Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2017 - 30.09.2017	Previous Period 01.01.2016 - 30.09.2016	Current Period 3 Months 01.07.2017 - 30.09.2017	Previous Period 3 Months 01.07.2016 - 30.09.2016
<b>Statement of Other Comprehensive Income</b>					
PROFIT (LOSS)		10.929.966	3.405.211	5.257.312	-1.336.644
<b>OTHER COMPREHENSIVE INCOME</b>					
<b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>					
Gains (Losses) on Remeasurements of Defined Benefit Plans	12	-103.020	-186.814	-13.433	-3.706
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		-7.216	-7.814	-4.699	-3.376
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		-7.216	-7.814	-4.699	-3.376
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		22.047	38.926	3.626	1.416
Taxes Relating to Remeasurements of Defined Benefit Plans	15	20.604	37.363	2.686	741
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		1.443	1.563	940	675
<b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>					
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>					
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>					
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		0	583.527	-755.657	45.592
Owners of Parent		10.841.777	2.665.982	5.998.463	-1.387.902

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period		Previous Period	
		01.01.2017 - 30.09.2017		01.01.2016 - 30.09.2016	
<b>Statement of cash flows (Indirect Method)</b>					
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>					
Profit (Loss)			13.975.271		3.917.010
Profit (Loss) from Continuing Operations	16		10.929.966		3.405.211
<b>Adjustments to Reconcile Profit (Loss)</b>			<b>6.442.947</b>		<b>4.165.120</b>
Adjustments for depreciation and amortisation expense			5.086.428		4.087.837
Adjustments for Impairment Loss (Reversal of Impairment Loss)			0		0
Adjustments for provisions			105.104		429.917
Adjustments for (Reversal of) Provisions Related with Employee Benefits			25.104		429.917
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions			80.000		0
Adjustments for Interest (Income) Expenses			569.404		-219.624
Deferred Financial Expense from Credit Purchases			-555.745		130.898
Unearned Financial Income from Credit Sales			1.125.149		-350.522
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method			14.889		13.704
Adjustments for Tax (Income) Expenses	15		667.122		-134.568
Other adjustments to reconcile profit (loss)					-12.146
<b>Changes in Working Capital</b>			<b>-3.397.642</b>		<b>-3.196.204</b>
Adjustments for decrease (increase) in trade accounts receivable	6,17		-9.563.025		5.981.686
Decrease (Increase) in Trade Accounts Receivables from Related Parties			-7.787.293		6.379.603
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties			-1.775.732		-397.917
Adjustments for Decrease (Increase) in Other Receivables Related with Operations			-630.299		73.750
Decrease (Increase) in Other Related Party Receivables Related with Operations			0		0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations			-630.299		73.750
Adjustments for decrease (increase) in inventories	7		-7.586.037		-10.229.912
Decrease (Increase) in Prepaid Expenses			-3.109.074		348.895
Adjustments for increase (decrease) in trade accounts payable	6,17		16.593.081		791.979
Increase (Decrease) in Trade Accounts Payables to Related Parties			215.356		148.596
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties			16.377.725		643.383
Increase (Decrease) in Employee Benefit Liabilities	12		68.075		408.573
Adjustments for increase (decrease) in other operating payables			921.419		-599.102
Increase (Decrease) in Other Operating Payables to Related Parties			0		0
Increase (Decrease) in Other Operating Payables to Unrelated Parties			921.419		-599.102
Increase (Decrease) in Deferred Income			-40.000		40.316
Other Adjustments for Other Increase (Decrease) in Working Capital			-51.782		-12.389
Decrease (Increase) in Other Assets Related with Operations			-51.782		-12.389
Increase (Decrease) in Other Payables Related with Operations			0		0
<b>Cash Flows from (used in) Operations</b>			<b>13.975.271</b>		<b>4.374.127</b>
Income taxes refund (paid)					-457.117
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			<b>-6.064.751</b>		<b>-13.988.969</b>
Proceeds from sales of property, plant, equipment and intangible assets	9,10		262.563		226.929
Purchase of Property, Plant, Equipment and Intangible Assets	9,10		-6.327.314		-14.215.898
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			<b>-7.877.163</b>		<b>9.512.828</b>
Proceeds from borrowings	5		0		9.512.828
Repayments of borrowings	5		-7.877.163		0
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>			<b>33.357</b>		<b>-559.131</b>
Net increase (decrease) in cash and cash equivalents	4		33.357		-559.131
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	4		<b>55.255</b>		<b>846.993</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	4		<b>88.612</b>		<b>287.862</b>



