



**KAMUYU AYDINLATMA PLATFORMU**

# **KARTONSAN KARTON SANAYİ VE TİCARET A.Ş.**

## **Financial Report**

### **Consolidated**

### **2025 - 1. 3 Monthly Notification**

#### **General Information About Financial Statements**

Consolidated Financial Statements and Explanatory Notes for the Accounting Period 1 January - 31 March 2024



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



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	87.152.856	222.533.229
Financial Investments		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Trade Receivables	5-6	383.465.365	231.563.881
Trade Receivables Due From Related Parties	5	3.931.508	0
Trade Receivables Due From Unrelated Parties	6	379.533.857	231.563.881
Receivables From Financial Sector Operations		0	0
Other Receivables	8	43.360.446	25.174.700
Other Receivables Due From Unrelated Parties	8	43.360.446	25.174.700
Contract Assets		0	0
Contract Assets from Ongoing Construction Contracts		0	0
Derivative Financial Assets		0	0
Inventories	9	745.789.688	1.047.174.378
Prepayments	5-17	42.462.170	13.535.386
Prepayments to Related Parties	5	3.963.747	0
Prepayments to Unrelated Parties	17	38.498.423	13.535.386
Other current assets	17	55.084.764	143.827.331
Other Current Assets Due From Unrelated Parties	17	55.084.764	143.827.331
SUB-TOTAL		1.357.315.289	1.683.808.905
Total current assets		1.357.315.289	1.683.808.905
NON-CURRENT ASSETS			
Financial Investments		0	0
Restricted Bank Balances		0	0
Time Deposits		0	0
Financial Assets Available-for-Sale		0	0
Financial Investments Held To Maturity		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets Held For Trading		0	0
Other Financial Assets Measured at Fair Value Through Profit or Loss		0	0
Financial Assets Designated As at Fair Value Through Profit or Loss		0	0
Financial Investments with Risks on Policyholders		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Financial Assets Measured At Fair Value Through Other Comprehensive Income		0	0
Investments in Equity Instruments		0	0
Financial Assets Measured at Amortised Cost		0	0
Other Financial Investments		0	0
Investments in subsidiaries, joint ventures and associates		0	0
Trade Receivables		0	0
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties		0	0
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties		0	0
Receivables From Financial Sector Operations Due From Unrelated Parties		0	0
Other Receivables	8	402.413	643.077
Other Receivables Due From Unrelated Parties	8	402.413	643.077
Contract Assets		0	0
Contract Assets from Ongoing Construction Contracts		0	0
Derivative Financial Assets		0	0
Investment property	10	0	0
Property, plant and equipment	11	2.038.931.491	2.108.341.236
Land and Premises		114.792.870	114.792.870

Land Improvements		41.802.214	43.306.423
Buildings		573.967.972	580.240.267
Machinery And Equipments		1.257.276.252	1.304.603.320
Vehicles		589.340	5.652.893
Fixtures and fittings		50.205.318	52.948.201
Leasehold Improvements		254.464	176.599
Construction in Progress		0	117.192
Other property, plant and equipment		43.061	6.503.471
Right of Use Assets	12	34.298.172	29.316.440
Intangible assets and goodwill	12	23.954.189	24.896.622
Other intangible assets	12	23.954.189	24.896.622
Prepayments	17	34.653.135	31.609.503
Prepayments to Unrelated Parties	17	34.653.135	31.609.503
Deferred Tax Asset	25	420.345.025	441.335.922
Other Non-current Assets		0	0
Total non-current assets		2.552.584.425	2.636.142.800
Total assets		3.909.899.714	4.319.951.705
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5-7	503.820.571	486.139.458
Current Borrowings From Related Parties		213.133.450	221.579.359
Bank Loans		0	
Lease Liabilities	5-7	2.163.583	1.453.826
Other short-term borrowings	5-7	210.969.867	220.125.533
Current Borrowings From Unrelated Parties	7	290.687.121	264.560.099
Bank Loans	7	290.687.121	264.560.099
Lease Liabilities	7	0	0
Current Portion of Non-current Borrowings		0	0
Current Portion of Non-current Borrowings from Related Parties		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		0	0
Other Financial Liabilities		0	0
Trade Payables	5-6	477.747.653	564.299.567
Trade Payables to Related Parties	5	884.267	5.497.577
Trade Payables to Unrelated Parties	6	476.863.386	558.801.990
Payables on Financial Sector Operations		0	0
Employee Benefit Obligations	16	35.794.844	19.919.865
Other Payables	5-8	29.756.475	67.601.207
Other Payables to Related Parties	5	353.274	198.037
Other Payables to Unrelated Parties	8	29.403.201	67.403.170
Contract Liabilities		0	0
Contract Liabilities from Ongoing Construction Contracts		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Current tax liabilities, current	25	6.625.803	4.019.786
Current provisions	14-16	44.438.238	43.722.845
Current provisions for employee benefits	16	14.779.417	29.512.498
Other current provisions	14	29.658.821	14.210.347
Other Current Liabilities	14	0	0
Other Current Liabilities to Unrelated Parties		0	0
SUB-TOTAL		1.098.183.584	1.185.702.728
Total current liabilities		1.098.183.584	1.185.702.728
NON-CURRENT LIABILITIES			
Long Term Borrowings	5-7	14.159.967	10.226.352
Long Term Borrowings From Related Parties	5-7	14.159.967	10.226.352
Bank Loans		0	
Lease Liabilities	5-7	14.159.967	10.226.352
Long Term Borrowings From Unrelated Parties		0	0
Lease Liabilities	7	0	0
Other Financial Liabilities		0	0
Trade Payables		0	0
Payables on Financial Sector Operations		0	0
Other Payables		0	0
Contract Liabilities		0	0
Contract Liabilities from Ongoing Construction Contracts		0	0
Derivative Financial Liabilities		0	0
Deferred Income Other Than Contract Liabilities		0	0
Non-current provisions	16	46.139.881	61.850.402
Non-current provisions for employee benefits	16	46.139.881	61.850.402
Other non-current provisions		0	0
Deferred Tax Liabilities	25	6.020.047	6.018.212

Other non-current liabilities		0	0
Total non-current liabilities		66.319.895	78.094.966
Total liabilities		1.164.503.479	1.263.797.694
EQUITY			
Equity attributable to owners of parent		2.744.173.856	3.054.592.352
Issued capital	18	75.000.000	75.000.000
Inflation Adjustments on Capital	18	966.236.455	966.236.455
Balancing Account for Merger Capital		0	0
Additional Capital Contribution of Shareholders		0	0
Capital Advance		0	0
Treasury Shares (-)		0	0
Capital Adjustments due to Cross-Ownership (-)		0	0
Share Premium (Discount)		12.043.797	12.043.797
Effects of Business Combinations Under Common Control		0	0
Put Option Revaluation Fund Related with Non-controlling Interests		0	0
Share Based payments (-)		0	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	18	-70.133.158	-90.656.435
Gains (Losses) from investments in equity instruments		0	0
Gains (Losses) on Revaluation and Remeasurement	18	-70.133.158	-90.656.435
Increases (Decreases) on Revaluation of Property, Plant and Equipment		0	0
Increases (Decreases) on Revaluation of Intangible assets		0	0
Increases (Decreases) on Revaluation of Right-of-use assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-70.133.158	-90.656.435
Other Revaluation Increases (Decreases)		0	0
Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability		0	0
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments		0	0
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation		0	0
Other Gains (Losses)		0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Exchange Differences on Translation		0	0
Gains (Losses) on Hedge		0	0
Gains (Losses) on Cash Flow Hedges		0	0
Gains (Losses) on Hedges of Net Investment in Foreign Operations		0	0
Other Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets		0	0
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Other Gains (Losses) on Revaluation and Reclassification		0	0
Change in Value of Time Value of Options		0	0
Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		0	0
Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss		0	0
Other Gains (Losses)		0	0
Restricted Reserves Appropriated From Profits	18	1.025.427.477	899.759.557
Profit from Sales of Participation Shares or Property that will be Added to Share Capital	18	165.883.050	48.192.717
Legal Reserves	18	859.544.427	851.566.840
Treasury Share Reserves			0
Venture Capital Fund			0
Other Restricted Profit Reserves			0
Other equity interest			0
Other reserves			0
Advance Dividend Payments (Net) (-)			0
Prior Years' Profits or Losses		1.065.402.269	1.909.105.406
Current Period Net Profit Or Loss		-329.802.984	-716.896.428

Non-controlling interests		1.222.379	1.561.659
Total equity		2.745.396.235	3.056.154.011
Total Liabilities and Equity		3.909.899.714	4.319.951.705

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	19	995.056.394	1.336.305.436
Cost of sales	19	-1.266.984.999	-1.513.866.690
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		-271.928.605	-177.561.254
Revenue from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		-271.928.605	-177.561.254
General Administrative Expenses	20	-48.717.041	-62.100.040
Marketing Expenses	20	-55.295.070	-76.385.945
Other Income from Operating Activities	22	26.065.899	40.230.026
Other Expenses from Operating Activities	22	-67.336.252	-53.535.248
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-417.211.069	-329.352.461
Investment Activity Income	23	31.869.648	8.147.163
Investment Activity Expenses	23	-220.568	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-385.561.989	-321.205.298
Finance costs	24	-72.952.037	-54.885.000
Gains (losses) on net monetary position		110.184.381	-26.277.894
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-348.329.645	-402.368.192
Tax (Expense) Income, Continuing Operations	25	18.187.381	-31.187.858
Current Period Tax (Expense) Income	25	-7.461.001	-11.173.011
Deferred Tax (Expense) Income	25	25.648.382	-20.014.847
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-330.142.264	-433.556.050
PROFIT (LOSS)		-330.142.264	-433.556.050
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		-339.280	-5.961
Owners of Parent		-329.802.984	-433.550.089
<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 (Zarar)</i>	26	-4,39737312	-5,78066785
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss	18	20.523.277	17.193.416
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	20.523.277	17.193.416
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	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation of Foreing Operations		0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0
Change in Value of Time Value of Options		0	0
Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		0	0

Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		20.523.277	17.193.416
TOTAL COMPREHENSIVE INCOME (LOSS)		-309.618.987	-416.362.634
Total Comprehensive Income Attributable to			
Non-controlling Interests		-339.280	-5.961
Owners of Parent		-309.279.707	-416.356.673

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 31.03.2025	Previous Period 01.01.2024 - 31.03.2024
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-199.531.835</b>	<b>-167.170.815</b>
Profit (Loss)		-330.142.264	-433.540.448
Profit (Loss) from Continuing Operations		-330.142.264	-433.540.448
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>30.142.971</b>	<b>67.377.304</b>
Adjustments for depreciation and amortisation expense	11,12,21	71.896.259	115.021.038
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-11.293.471	-38.157.937
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables		116.341	22.347
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		-11.409.812	-38.180.284
Adjustments for provisions		-2.585.442	-65.404.177
Adjustments for (Reversal of) Provisions Related with Employee Benefits		-19.333.133	-80.066.401
Adjustments for (Reversal of) General Provisions		0	0
Adjustments for (Reversal of) Free Provisions for Probable Risks		0	0
Adjustments for (Reversal of) Warranty Provisions		0	
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		0	
Adjustments for (Reversal of) Other Provisions		16.747.691	14.662.224
Adjustments for Dividend (Income) Expenses		0	
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses		0	
Adjustments for Bargain Purchase Gain		0	
Adjustments for Interest (Income) Expenses		71.296.618	60.794.098
Adjustments for Interest Income		-9.802.122	-5.338.520
Adjustments for interest expense	24	72.952.037	54.885.000
Deferred Financial Expense from Credit Purchases	22	17.443.844	26.696.481
Unearned Financial Income from Credit Sales	22	-9.297.141	-15.448.863
Adjustments for fair value losses (gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses	25	-18.187.381	31.187.858
Adjustments for losses (gains) on disposal of non-current assets		-18.647.419	-1.120.722
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-18.647.419	-1.120.722
Adjustments Related to Gain and Losses on Net Monetary Position		-62.195.999	-34.665.131
Other adjustments to reconcile profit (loss)		-140.194	-277.723
<b>Changes in Working Capital</b>		<b>185.997.649</b>	<b>270.668.366</b>
Adjustments for decrease (increase) in trade accounts receivable		-173.184.872	-137.234.485
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-3.931.508	-4.828.271
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-169.253.364	-132.406.214
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-20.305.538	30.748.541
Decrease (Increase) in Other Related Party Receivables Related with Operations		0	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-20.305.538	30.748.541
Adjustments for Decrease (Increase) in Contract Assets		0	0
Adjustments for decrease (increase) in inventories		312.794.502	46.102.898
Decrease (Increase) in Prepaid Expenses		-28.926.784	-32.128.418
Adjustments for increase (decrease) in trade accounts payable		-35.208.230	255.789.332
Increase (Decrease) in Trade Accounts Payables to Related Parties		-4.110.681	819.845
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-31.097.549	254.969.487



Increase (decrease) in Payables due to Finance Sector Operations		0	
Increase (Decrease) in Employee Benefit Liabilities		17.696.203	-143.109
Adjustments for Increase (Decrease) in Contract Liabilities		0	0
Adjustments for increase (decrease) in other operating payables		-31.664.121	440.615
Increase (Decrease) in Other Operating Payables to Related Parties		173.343	0
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-31.837.464	440.615
Other Adjustments for Other Increase (Decrease) in Working Capital		144.796.489	107.092.992
Decrease (Increase) in Other Assets Related with Operations		144.796.489	107.092.992
Cash Flows from (used in) Operations		-114.001.644	-95.494.778
Interest paid		-89.759.507	-81.989.354
Interest received		9.084.300	16.654.126
Income taxes refund (paid)	25	-4.854.984	-6.340.809
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		24.929.429	-32.719.699
Proceeds from sales of property, plant, equipment and intangible assets		41.189.735	1.627.541
Proceeds from sales of property, plant and equipment		41.189.735	1.627.541
Purchase of Property, Plant, Equipment and Intangible Assets		-22.561.513	-56.918.861
Purchase of property, plant and equipment	11	-22.544.532	-56.148.073
Purchase of intangible assets	12	-16.981	-770.788
Cash advances and loans made to other parties		0	0
Cash receipts from repayment of advances and loans made to other parties		-3.043.632	17.562.964
Paybacks from Other Cash Advances and Loans Made to Other Parties		-3.043.632	17.562.964
Interest received		9.344.839	5.008.657
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		59.350.823	142.588.596
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		16.971.356	143.534.156
Proceeds from Loans		16.971.356	143.534.156
Proceeds from Other Financial Borrowings		0	0
Repayments of borrowings		0	0
Loan Repayments		0	0
Payments of Lease Liabilities		43.518.256	-826.379
Dividends Paid		-1.138.789	-119.181
Interest paid		0	0
INFLATION EFFECT		-20.345.662	-19.787.031
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-135.597.245	-77.088.949
Effect of exchange rate changes on cash and cash equivalents			0
Net increase (decrease) in cash and cash equivalents		-135.597.245	-77.088.949
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	222.550.634	151.026.535
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	86.953.389	73.937.586



Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Footnote Reference		Equity																																													
		Equity attributable to owners of parent (member)																																				Non-controlling interests (member)									
		Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	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)	Other equity interest (member)	Other reserves (member)	Advance Dividend Payments (Net)	Retained Earnings										
													Accumulated Gains (Losses) (from Investments in Equity Instruments)	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)	Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Other Gains or Losses on Hedge	Gains (Losses) on Remeasuring and /or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments	Change in Value of Time Value of Options	Change in Value of Forward Elements of Forward Contracts	Change in Value of Foreign Currency Basis Spreads					Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss			Other Gains (Losses)	Prior Years' Profits or Losses	Net Profit or Loss					
Statement of changes in equity (abstract)																																															
Statement of changes in equity (line items)																																															
	Equity at beginning of period	75.000.000	966.236.455					0	12.043.797									-74.776.508	-	74.776.508									0						0	896.845.948			2.899.034.794	985.776.100	-	1.913.258.694	3.788.608.386	1.889.598	3.790.497.984		
	Adjustments Related to Accounting Policy Changes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
	Adjustments Related to Required Changes in Accounting Policies																	0					0															0	0	0	0	0	0	0			
	Adjustments Related to Voluntary Changes in Accounting Policies																	0					0																	0	0	0	0	0	0		
	Adjustments Related to Errors																	0					0																		0	0	0	0	0		
	Other Restatements																	0					0																		0	0	0	0	0		
	Restated Balances	75.000.000	966.236.455	0	0	0	0	0	12.043.797	0	0	0	0	0	0	0	-74.776.508	-	74.776.508	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	896.845.948	0	0	0	2.899.034.794	985.776.100	-	1.913.258.694	3.788.608.386	1.889.598	3.790.497.984	
	Transfers																	0					0													0	218.364			-985.994.464	985.776.100	-	218.364	0	0	0	0
	Total Comprehensive Income (Loss)																	0					0																		0	0	0	0	0	0	
	Profit (loss)																	0					0																		-	433.550.089	-433.550.089	-	433.550.089	-5.958	-433.556.047
	Other Comprehensive Income (Loss)																17.193.416	17.193.416				17.193.416																			433.550.089	-433.550.089	-	433.550.089	-5.958	-433.556.047	
	Issue of equity																	0					0																		0	0	0	0	0	0	
	Capital Decrease																	0					0																		0	0	0	0	0	0	
	Capital Advance																	0					0																		0	0	0	0	0	0	
	Effect of Merger or Liquidation or Division																	0					0																		0	0	0	0	0	0	
	Effects of Business Combinations Under Common Control																	0					0																		0	0	0	0	0	0	
	Advance Dividend Payments																	0					0																		0	0	0	0	0	0	
	Dividends Paid																	0					0																		-103.578	-103.578	-103.578	-103.578	-103.578	-103.578	
	Decrease through Other Distributions to Owners																	0					0																		0	0	0	0	0	0	
	Increase (Decrease) through Treasury Share Transactions																	0					0																		0	0	0	0	0	0	
	Increase (Decrease) through Share-Based Payment Transactions																	0					0																		0	0	0	0	0	0	
	Acquisition or Disposal of a Subsidiary																	0					0																		0	0	0	0	0	0	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																	0					0																		0	0	0	0	0	0	
	Transactions with noncontrolling shareholders																	0					0																		0	0	0	0	0	0	
	Increase through Other Contributions by Owners																	0					0																		0	0	0	0	0	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					0																		0	0	0	0	0	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					0																		0	0	0	0	0	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					0																		0	0	0	0	0	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					0																		0	0	0	0	0	0	
	Increase (decrease) through other changes, equity																	0					0																		0	0	0	0	0	0	
	Equity at end of period	75.000.000	966.236.455	0	0	0	0	0	12.043.797	0	0	0	0	0	0	0	-57.583.092	-	57.583.092	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	897.064.312	0	0	0	1.912.936.752	433.550.089	-	1.479.386.663	3.372.148.135	1.883.640	3.374.031.775	
	Statement of changes in equity (abstract)																																														
	Statement of changes in equity (line items)																																														
	Equity at beginning of period	75.000.000	966.236.455					12.043.797										-90.656.435	90.656.435				90.656.435				0									0	899.759.557			1.909.105.406	716.896.428	-	1.192.208.978	3.054.592.352	1.561.659	3.056.154.011	
	Adjustments Related to Accounting Policy Changes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Adjustments Related to Required Changes in Accounting Policies																	0					0																0	0	0	0	0	0	0	0	
	Adjustments Related to Voluntary Changes in Accounting Policies																	0					0																		0	0	0	0	0	0	
	Adjustments Related to Errors																	0					0																		0	0	0	0	0	0	
	Other Restatements																	0					0																		0	0	0	0	0	0	
	Restated Balances	75.000.000	966.236.455	0	0	0	0	0	12.043.797	0	0	0	0	0	0	0	-90.656.435	90.656.435	0	0	0	0	0	90.656.435	0	0	0	0	0	0	0	0	0	0	0	0	899.759.557	0	0	0	1.909.105.406	716.896.428	-	1.192.208.978	3.054.592.352	1.561.659	3.056.154.011
	Transfers	0	0															0					0																		0	125.667.920	-842.564.348	716.896.428	-125.667.920	0	0
	Total Comprehensive Income (Loss)																	0					0																		0	0	0	0	0	0	

[illegible]