



KAMUYU AYDINLATMA PLATFORMU

ERCIYAS ÇELİK BORU SANAYİ A.Ş. Financial Report Consolidated 2024 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Company	EREN BAĞIMSIZ DENETİM A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Erciyas Çelik Boru Sanayi A.Ş.

Genel Kurulu'na

Giriş

Erciyas Çelik Boru Sanayi A.Ş. ve ("Şirket") Bağlı Ortaklıkları'nın ("Grup") 30 Haziran 2024 tarihli ilişikteki ara dönem özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık döneme ait ilgili ara dönem özet konsolide kar veya zarar tablosu, özet konsolide diğer kapsamlı gelir tablosu, ara dönem özet konsolide özkaynak değişim tablosu ve özet konsolide nakit akış tabloları ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının ("ara dönem konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide 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 finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim, Sınırlı Bağımsız Denetim Standardı (SBDS) 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Konsolide Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem konsolide finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. 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.

Dikkat Çekilen Husus

Aşağıdaki hususa dikkat çekmek isteriz;

Not 17'de bahsedildiği gibi, Şirket'in Bağılı Ortağı olan Briza Rüzgar Elektrik Üretim San. ve Tic. A.Ş.'nin TEİAŞ ile olan 2014 yılı katkı payları hesaplaması ile ilgili davasını 2020 yılı içinde kazanması, benzer nitelikteki emsal davaların da mahkemelerce kesinleştirilmiş olması neticesinde, 2015-2021 yılları ile ilgili KDV ve gecikme faizi dahil toplam 148.374.884 TL tutarında dava gelir tahakkukunu hesaplarına yansıtmıştır.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Eren Bağımsız Denetim A.Ş.

Member of Grant Thornton International

Aykut Halit

Sorumlu Denetçi

İstanbul, 19 Ağustos 2024



Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	175.524.810	250.090.256
Financial Investments	5	1.317.578	658.356
Other Financial Investments	5	1.317.578	658.356
Trade Receivables	7,27	1.765.065.430	743.110.073
Trade Receivables Due From Related Parties	7,27	144.312.608	105.924.296
Trade Receivables Due From Unrelated Parties	7	1.620.752.822	637.185.777
Other Receivables	8	4.210.696.310	3.316.791.485
Other Receivables Due From Related Parties	8	4.204.344.342	3.314.768.727
Other Receivables Due From Unrelated Parties	8	6.351.968	2.022.758
Inventories	9	944.214.097	1.327.471.383
Prepayments	10	120.319.085	74.107.489
Prepayments to Unrelated Parties	10	120.319.085	74.107.489
Current Tax Assets	25	1.262.167	2.130.295
Other current assets	17	356.940.216	328.630.166
Other Current Assets Due From Unrelated Parties	17	356.940.216	328.630.166
SUB-TOTAL		7.575.339.693	6.042.989.503
Total current assets		7.575.339.693	6.042.989.503
NON-CURRENT ASSETS			
Financial Investments	5	900.784	807.814
Financial Assets Available-for-Sale	5	900.784	807.814
Trade Receivables	7	43.962.915	38.443.345
Trade Receivables Due From Unrelated Parties	7	43.962.915	38.443.345
Other Receivables	8	40.737	40.742
Other Receivables Due From Unrelated Parties	8	40.737	40.742
Investment property	11	218.013.763	404.534.858
Property, plant and equipment	12	3.331.079.382	3.059.676.686
Land Improvements		28.850.947	27.914.096
Buildings		983.388.687	892.454.300
Machinery And Equipments		2.280.931.626	2.104.627.058
Vehicles		9.145.905	8.662.779
Fixtures and fittings		20.891.776	19.482.436
Construction in Progress		7.870.441	6.536.017
Right of Use Assets	13	2.106.326	1.729.759
Intangible assets and goodwill	14	48.697.044	42.413.911
Other Rights	14	27.891.536	26.018.954
Capitalized Development Costs	14	20.805.508	16.394.957
Prepayments	10	218.477.203	178.543.095
Prepayments to Unrelated Parties	10	218.477.203	178.543.095
Total non-current assets		3.863.278.154	3.726.190.210
Total assets		11.438.617.847	9.769.179.713
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		3.034.996.939	2.448.158.753
Current Borrowings From Unrelated Parties	6	3.034.996.939	2.448.158.753
Bank Loans	6	3.034.996.939	2.448.158.753
Current Portion of Non-current Borrowings		842.895.276	584.108.496
Current Portion of Non-current Borrowings from Unrelated Parties	6	842.895.276	584.108.496
Bank Loans	6	842.895.276	584.108.496
Trade Payables	7,27	1.872.004.690	1.578.738.197
Trade Payables to Related Parties	7,27	132.856.659	12.484.211
Trade Payables to Unrelated Parties	7	1.739.148.031	1.566.253.986
Employee Benefit Obligations	16	45.416.558	8.325.712
Other Payables	8	40.344.253	1.127.719
Other Payables to Related Parties	8	38.644.184	307.217
Other Payables to Unrelated Parties	8	1.700.069	820.502
Deferred Income Other Than Contract Liabilities	10	477.051.052	520.639.589

Deferred Income Other Than Contract Liabilities from Unrelated Parties	10		477.051.052	520.639.589
Current tax liabilities, current	25		6.626.822	0
Current provisions	15,16		115.419.053	82.402.792
Current provisions for employee benefits	16		15.848.457	10.586.978
Other current provisions	15		99.570.596	71.815.814
Other Current Liabilities	17		15.440.558	3.690.608
Other Current Liabilities to Unrelated Parties	17		15.440.558	3.690.608
SUB-TOTAL			6.450.195.201	5.227.191.866
Total current liabilities			6.450.195.201	5.227.191.866
NON-CURRENT LIABILITIES				
Long Term Borrowings			699.091.539	676.040.874
Long Term Borrowings From Unrelated Parties	6		699.091.539	676.040.874
Bank Loans	6		699.091.539	676.040.874
Trade Payables	16		331.761.142	364.067.283
Trade Payables To Unrelated Parties	16		331.761.142	364.067.283
Non-current provisions	16		69.383.623	34.034.416
Non-current provisions for employee benefits	16		69.383.623	34.034.416
Deferred Tax Liabilities	25		561.076.210	481.303.413
Total non-current liabilities			1.661.312.514	1.555.445.986
Total liabilities			8.111.507.715	6.782.637.852
EQUITY				
Equity attributable to owners of parent			3.361.783.692	2.986.651.312
Issued capital	18		77.770.481	77.770.481
Inflation Adjustments on Capital			1.320.024.099	1.320.024.099
Capital Advance			25.761.618	25.761.618
Share Premium (Discount)			13.886.025	13.886.025
Effects of Business Combinations Under Common Control			-478.422.760	-429.044.632
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	18		387.854.608	409.267.464
Gains (Losses) on Revaluation and Remeasurement			387.854.608	409.267.464
Increases (Decreases) on Revaluation of Property, Plant and Equipment	18		438.522.175	438.522.175
Gains (Losses) on Remeasurements of Defined Benefit Plans	18		-50.667.567	-29.254.711
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss			1.522.690.347	1.127.359.101
Exchange Differences on Translation			1.522.690.347	1.127.359.101
Restricted Reserves Appropriated From Profits	18		22.071.796	22.071.796
Profit from Sales of Participation Shares or Property that will be Added to Share Capital	18		14.409.279	14.409.279
Legal Reserves	18		7.662.517	7.662.517
Prior Years' Profits or Losses			419.555.360	327.386.097
Current Period Net Profit Or Loss			50.592.118	92.169.263
Non-controlling interests			-34.673.560	-109.451
Total equity			3.327.110.132	2.986.541.861
Total Liabilities and Equity			11.438.617.847	9.769.179.713

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023	Current Period 3 Months 01.04.2024 - 30.06.2024	Previous Period 3 Months 01.04.2023 - 30.06.2023
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	19	3.620.582.371	1.908.544.086	4.245.699.821	2.606.253.262
Cost of sales	19	-2.883.307.391	-1.526.417.528	-3.539.245.481	-2.215.154.465
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		737.274.980	382.126.558	706.454.340	391.098.797
GROSS PROFIT (LOSS)		737.274.980	382.126.558	706.454.340	391.098.797
General Administrative Expenses	20	-98.778.409	-47.361.717	-52.474.740	-22.859.188
Marketing Expenses	20	-370.917.683	-222.228.029	-401.861.650	-166.235.906
Research and development expense	20	-4.164.098	-2.166.890	-3.673.109	-2.831.995
Other Income from Operating Activities	22	404.762.121	-57.704.591	408.063.735	318.223.277
Other Expenses from Operating Activities	22	-57.334.075	115.322.132	-26.758.482	-4.938.851
PROFIT (LOSS) FROM OPERATING ACTIVITIES		610.842.836	167.987.463	629.750.094	512.456.134
Investment Activity Income	23	12.530.109	3.340.763	2.939.213	1.428.790
Investment Activity Expenses	23	0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		623.372.945	171.328.226	632.689.307	513.884.924
Finance income	24	6.458.184	3.773.358	15.057.838	7.768.207
Finance costs	24	-540.604.408	-150.480.686	-561.486.298	-453.776.156
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		89.226.721	24.620.898	86.260.847	67.876.975
Tax (Expense) Income, Continuing Operations	25	-58.577.425	-24.121.195	-47.995.718	-53.733.755
Current Period Tax (Expense) Income	25	-12.518.206	-12.518.206	-826.236	-826.236
Deferred Tax (Expense) Income	25	-46.059.219	-11.602.989	-47.169.482	-52.907.519
PROFIT (LOSS) FROM CONTINUING OPERATIONS		30.649.296	499.703	38.265.129	14.143.220
PROFIT (LOSS)		30.649.296	499.703	38.265.129	14.143.220
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-19.942.822	-16.666.210	-194.910	0
Owners of Parent		50.592.118	17.165.913	38.460.039	14.143.220
Earnings per share [abstract]					
Earnings per share [line items]					
Basic earnings per share					
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-21.412.856	-6.682.036	-11.420.927	6.719.968
Gains (Losses) on Remeasurements of Defined Benefit Plans		-28.550.475	-8.909.382	-14.276.159	8.399.960
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		7.137.619	2.227.346	2.855.232	-1.679.992
Taxes Relating to Remeasurements of Defined Benefit Plans		7.137.619	2.227.346	2.855.232	-1.679.992
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		345.139.212	55.905.219	736.872.187	692.030.119
Change in Value of Foreign Currency Basis Spreads		345.139.212	55.905.219	736.872.187	692.030.119
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		345.139.212	55.905.219	736.872.187	692.030.119
OTHER COMPREHENSIVE INCOME (LOSS)		323.726.356	49.223.183	725.451.260	698.750.087
TOTAL COMPREHENSIVE INCOME (LOSS)		354.375.652	49.722.886	763.716.389	712.893.307
Total Comprehensive Income Attributable to					
Non-controlling Interests		-20.756.728	0	-255.390	0
Owners of Parent		375.132.380	49.722.886	763.971.779	712.893.307

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 30.06.2024	Previous Period 01.01.2023 - 30.06.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-473.069.979	363.362.482
Profit (Loss)		89.226.721	86.260.847
Profit (Loss) from Continuing Operations		89.226.721	86.260.847
Adjustments to Reconcile Profit (Loss)		741.804.446	629.264.638
Adjustments for depreciation and amortisation expense		122.372.406	56.587.176
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-654.561	-284.127
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		-654.561	-284.127
Adjustments for provisions		13.523.426	6.888.633
Adjustments for (Reversal of) Provisions Related with Employee Benefits		11.378.474	7.051.487
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		302.884	11
Adjustments for (Reversal of) Other Provisions		1.842.068	-162.865
Adjustments for Interest (Income) Expenses		348.323.343	100.671.679
Adjustments for Interest Income		-6.458.184	-15.057.838
Adjustments for interest expense		354.781.527	115.729.517
Adjustments for unrealised foreign exchange losses (gains)		256.837.606	482.803.214
Adjustments for Tax (Income) Expenses		1.402.226	-17.401.937
Changes in Working Capital		-1.298.406.464	-336.794.535
Adjustments for decrease (increase) in trade accounts receivable		-1.046.030.882	-854.205.456
Decrease (Increase) in Trade Accounts Receivables from Related Parties		-38.388.312	-128.477.001
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-1.007.642.570	-725.728.455
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-970.018.191	-1.083.399.569
Decrease (Increase) in Other Related Party Receivables Related with Operations		-889.575.615	-1.065.097.629
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-80.442.576	-18.301.940
Adjustments for decrease (increase) in inventories		383.257.286	-75.128.797
Adjustments for increase (decrease) in trade accounts payable		276.272.013	1.232.568.859
Increase (Decrease) in Trade Accounts Payables to Related Parties		120.372.448	129.528.165
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		155.899.565	1.103.040.694
Adjustments for increase (decrease) in other operating payables		58.113.310	443.370.428
Increase (Decrease) in Other Operating Payables to Related Parties		38.336.967	93.961.484
Increase (Decrease) in Other Operating Payables to Unrelated Parties		19.776.343	349.408.944
Cash Flows from (used in) Operations		-467.375.297	378.730.950
Payments Related with Provisions for Employee Benefits		-671.426	-20.210.319
Income taxes refund (paid)		-5.023.256	4.841.851
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-84.086.762	-44.538.669
Proceeds from sales of property, plant, equipment and intangible assets		842.533	285.369
Proceeds from sales of property, plant and equipment		842.533	285.369
Purchase of Property, Plant, Equipment and Intangible Assets		-44.995.187	-44.496.593
Purchase of property, plant and equipment		-39.648.597	-43.445.855
Purchase of intangible assets		-5.346.590	-1.050.738
Cash advances and loans made to other parties		-39.934.108	-327.445
Other Cash Advances and Loans Made to Other Parties		-39.934.108	-327.445
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		453.808.768	-166.261.235
Proceeds from borrowings		1.823.228.341	699.830.994
Proceeds from Loans		1.266.406.971	451.068.044
Proceeds From Issue of Debt Instruments		556.821.370	248.762.950
Repayments of borrowings		-1.021.096.230	-765.420.550

Loan Repayments		-771.096.230	-525.420.550
Payments of Issued Debt Instruments		-250.000.000	-240.000.000
Interest paid		-354.781.527	-115.729.517
Interest Received		6.458.184	15.057.838
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-103.347.973	152.562.578
Effect of exchange rate changes on cash and cash equivalents		28.782.527	59.732.064
Net increase (decrease) in cash and cash equivalents		-74.565.446	212.294.642
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		250.090.256	118.117.965
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		175.524.810	330.412.607



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	Capital Advance	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	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)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Prior Years' Profits or Losses	Net Profit or Loss						
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	77.770.481	1.320.024.099	25.649.519	13.886.025	-272.516.840	-12.268.926	481.848.249	-133.160.890				22.071.796	142.633.254	184.752.843	1.850.689.610	0	1.850.689.610
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													184.752.843	-184.752.843			
Total Comprehensive Income (Loss)					-103.839.813	-11.420.927	840.772.480							38.460.039	763.971.779	-255.390	763.716.389
Profit (loss)																	
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																80.000	80.000
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	77.770.481	1.320.024.099	25.649.519	13.886.025	-376.356.653	-23.689.853	481.848.249	707.611.590				22.071.796	327.386.097	38.460.039	2.614.661.389	-175.390	2.614.485.999
Statement of changes in equity (abstract)																	
Statement of changes in equity (line items)																	
Equity at beginning of period	77.770.481	1.320.024.099	25.761.618	13.886.025	-429.044.632	-29.254.711	438.522.175	1.127.359.101				22.071.796	327.386.097	92.169.263	2.986.651.312	-109.451	2.986.541.861
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													92.169.263	-92.169.263		109.451	109.451
Total Comprehensive Income (Loss)					-49.378.128	-21.412.856	395.311.246							50.592.118	375.132.380	-20.756.728	354.375.652
Profit (loss)																	
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																	

Previous Period
01.01.2023 - 30.06.2023

Current Period

01.01.2024 - 30.06.2024

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

77.770.481 1.320.024.099 25.761.618 13.886.025 -478.422.760 -50.667.567 438.522.175 1.522.690.347 22.071.796 419.555.360 50.592.118 3.361.783.692 -34.673.560 3.327.110.132

Equity at end of period