



## KAMUYU AYDINLATMA PLATFORMU

# AYES ÇELİK HASIR VE ÇİT SANAYİ A.Ş. Financial Report Consolidated 2024 - 2. 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<br>30.06.2024 | Previous Period<br>31.12.2023 |
|------------------------------------------------------------------------|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet)                        |                    |                              |                               |
| Assets [abstract]                                                      |                    |                              |                               |
| CURRENT ASSETS                                                         |                    |                              |                               |
| Cash and cash equivalents                                              | 6                  | 316.825.693                  | 90.628.700                    |
| Financial Investments                                                  | 7                  | 746.256.699                  | 838.903.259                   |
| Time Deposits                                                          |                    | 707.682.504                  | 555.923.893                   |
| Financial Assets at Fair Value Through Profit or Loss                  |                    | 38.574.195                   | 282.979.366                   |
| Trade Receivables                                                      |                    | 194.372.864                  | 176.394.404                   |
| Trade Receivables Due From Related Parties                             | 29                 | 41.373.087                   | 21.432.258                    |
| Trade Receivables Due From Unrelated Parties                           | 9                  | 152.999.777                  | 154.962.146                   |
| Other Receivables                                                      |                    | 120.740.744                  | 120.887.118                   |
| Other Receivables Due From Related Parties                             | 10                 | 0                            | 0                             |
| Other Receivables Due From Unrelated Parties                           | 29                 | 120.740.744                  | 120.887.118                   |
| Inventories                                                            | 11                 | 208.897.060                  | 266.357.881                   |
| Prepayments                                                            | 29                 | 8.366.152                    | 267.117.341                   |
| Prepayments to Related Parties                                         | 12                 | 0                            | 0                             |
| Prepayments to Unrelated Parties                                       |                    | 8.366.152                    | 267.117.341                   |
| Current Tax Assets                                                     |                    | 1.006.331                    | 0                             |
| Other current assets                                                   | 22                 | 18.967.074                   | 31.489.520                    |
| Other Current Assets Due From Unrelated Parties                        |                    | 18.967.074                   | 31.489.520                    |
| SUB-TOTAL                                                              |                    | 1.615.432.617                | 1.791.778.223                 |
| Total current assets                                                   |                    | 1.615.432.617                | 1.791.778.223                 |
| NON-CURRENT ASSETS                                                     |                    |                              |                               |
| Financial Investments                                                  | 7                  | 1.575.665                    |                               |
| Trade Receivables                                                      |                    | 1.114.501                    | 710.040                       |
| Trade Receivables Due From Unrelated Parties                           | 10                 | 1.114.501                    | 710.040                       |
| Investment property                                                    | 14                 | 14.300.111                   | 6.626.775                     |
| Property, plant and equipment                                          | 15                 | 1.275.246.148                | 368.977.921                   |
| Intangible assets and goodwill                                         | 16                 | 687.451                      | 849.544                       |
| Prepayments                                                            |                    | 76.670.113                   | 68.373.612                    |
| Prepayments to Unrelated Parties                                       | 12                 | 76.670.113                   | 68.373.612                    |
| Total non-current assets                                               |                    | 1.369.593.989                | 445.537.892                   |
| Total assets                                                           |                    | 2.985.026.606                | 2.237.316.115                 |
| LIABILITIES AND EQUITY                                                 |                    |                              |                               |
| CURRENT LIABILITIES                                                    |                    |                              |                               |
| Current Borrowings                                                     |                    | 1.120.486.940                | 1.067.882.054                 |
| Current Borrowings From Related Parties                                | 8                  | 1.120.486.940                | 1.067.882.054                 |
| Bank Loans                                                             |                    | 1.119.249.125                | 998.404.914                   |
| Other short-term borrowings                                            |                    | 1.237.815                    | 69.477.140                    |
| Current Portion of Non-current Borrowings                              | 8                  | 690.362                      | 1.325.653                     |
| Trade Payables                                                         |                    | 181.064.805                  | 27.900.618                    |
| Trade Payables to Related Parties                                      | 29                 | 2.226.538                    | 0                             |
| Trade Payables to Unrelated Parties                                    | 9                  | 178.838.267                  | 27.900.618                    |
| Employee Benefit Obligations                                           |                    | 11.353.712                   | 11.211.860                    |
| Other Payables                                                         |                    | 36.641.797                   | 83.582.688                    |
| Other Payables to Related Parties                                      | 29                 | 1.735.869                    | 1.912.355                     |
| Other Payables to Unrelated Parties                                    | 10                 | 34.905.928                   | 81.670.333                    |
| Deferred Income Other Than Contract Liabilities                        |                    | 121.247.460                  | 396.938.200                   |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties | 12                 | 121.247.460                  | 396.938.200                   |
| Current tax liabilities, current                                       |                    | 0                            | 0                             |
| Current provisions                                                     | 20                 | 4.065.896                    | 4.088.651                     |
| Current provisions for employee benefits                               |                    | 2.897.101                    | 2.542.097                     |
| Other current provisions                                               |                    | 1.168.795                    | 1.546.554                     |
| SUB-TOTAL                                                              |                    | 1.475.550.972                | 1.592.929.724                 |
| Total current liabilities                                              |                    | 1.475.550.972                | 1.592.929.724                 |
| NON-CURRENT LIABILITIES                                                |                    |                              |                               |
| Long Term Borrowings                                                   | 8                  | 54.506                       | 464.433                       |
| Long Term Borrowings From Related Parties                              |                    | 54.506                       | 464.433                       |
| Bank Loans                                                             |                    | 54.506                       | 464.433                       |
| Non-current provisions                                                 | 20                 | 10.122.926                   | 4.314.498                     |

|                                                                                               |    |               |               |
|-----------------------------------------------------------------------------------------------|----|---------------|---------------|
| Non-current provisions for employee benefits                                                  |    | 10.122.926    | 4.314.498     |
| Deferred Tax Liabilities                                                                      |    | 36.777.189    | 1.959.411     |
| Total non-current liabilities                                                                 |    | 46.954.621    | 6.738.342     |
| Total liabilities                                                                             |    | 1.522.505.593 | 1.599.668.066 |
| EQUITY                                                                                        |    |               |               |
| Equity attributable to owners of parent                                                       | 23 | 1.462.521.013 | 637.648.049   |
| Issued capital                                                                                |    | 150.000.000   | 30.056.400    |
| Inflation Adjustments on Capital                                                              |    | 256.628.675   | 256.628.675   |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss |    | 921.231.342   | -1.864.472    |
| Gains (Losses) on Revaluation and Remeasurement                                               |    | 921.231.342   | -1.864.472    |
| Increases (Decreases) on Revaluation of Property, Plant and Equipment                         |    | 927.173.894   | 0             |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                     |    | -5.942.552    | -1.864.472    |
| Restricted Reserves Appropriated From Profits                                                 |    | 48.339.912    | 48.388.881    |
| Legal Reserves                                                                                |    | 48.339.912    | 48.388.881    |
| Prior Years' Profits or Losses                                                                |    | 184.494.965   | 206.662.417   |
| Current Period Net Profit Or Loss                                                             |    | -98.173.881   | 97.776.148    |
| Total equity                                                                                  |    | 1.462.521.013 | 637.648.049   |
| Total Liabilities and Equity                                                                  |    | 2.985.026.606 | 2.237.316.115 |

Profit or loss [abstract]

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|                                                            | Footnote Reference | Current Period<br>01.01.2024 -<br>30.06.2024 | Previous Period<br>01.01.2023 -<br>30.06.2023 | Current Period 3<br>Months<br>01.04.2024 -<br>30.06.2024 | Previous Period<br>3 Months<br>01.04.2023 -<br>30.06.2023 |
|------------------------------------------------------------|--------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| Profit or loss [abstract]                                  |                    |                                              |                                               |                                                          |                                                           |
| PROFIT (LOSS)                                              |                    |                                              |                                               |                                                          |                                                           |
| Revenue                                                    | 24                 | 3.238.090.281                                | 2.200.939.942                                 |                                                          |                                                           |
| Cost of sales                                              | 24                 | -3.240.073.998                               | -2.033.409.238                                |                                                          |                                                           |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS             |                    | -1.983.717                                   | 167.530.704                                   |                                                          |                                                           |
| GROSS PROFIT (LOSS)                                        |                    | -1.983.717                                   | 167.530.704                                   |                                                          |                                                           |
| General Administrative Expenses                            | 25                 | -20.184.614                                  | -11.502.811                                   |                                                          |                                                           |
| Marketing Expenses                                         | 25                 | -154.427.163                                 | -61.207.339                                   |                                                          |                                                           |
| Other Income from Operating Activities                     | 26                 | 28.152.550                                   | 21.456.320                                    |                                                          |                                                           |
| Other Expenses from Operating Activities                   | 26                 | -70.182.417                                  | -23.661.784                                   |                                                          |                                                           |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES                    |                    | -218.625.361                                 | 92.615.090                                    |                                                          |                                                           |
| Investment Activity Income                                 | 27                 | 55.131.306                                   | 11.053.819                                    |                                                          |                                                           |
| Investment Activity Expenses                               | 27                 | -2.018.107                                   | -8.068                                        |                                                          |                                                           |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)            |                    | -165.512.162                                 | 103.660.841                                   |                                                          |                                                           |
| Finance income                                             | 28                 | 145.663.493                                  | 41.279.404                                    |                                                          |                                                           |
| Finance costs                                              | 29                 | -177.039.428                                 | -45.500.979                                   |                                                          |                                                           |
| Gains (losses) on net monetary position                    |                    | -193.312.911                                 | -92.695.859                                   |                                                          |                                                           |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX       |                    | -390.201.008                                 | 6.743.407                                     |                                                          |                                                           |
| Tax (Expense) Income, Continuing Operations                |                    | 292.027.127                                  | 61.749.892                                    |                                                          |                                                           |
| Current Period Tax (Expense) Income                        |                    |                                              | -15.124.084                                   |                                                          |                                                           |
| Deferred Tax (Expense) Income                              |                    | 292.027.127                                  | 76.873.976                                    |                                                          |                                                           |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS                   |                    | -98.173.881                                  | 68.493.299                                    |                                                          |                                                           |
| PROFIT (LOSS)                                              |                    | -98.173.881                                  | 68.493.299                                    |                                                          |                                                           |
| Profit (loss), attributable to [abstract]                  |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                  |                    | 0                                            | 0                                             |                                                          |                                                           |
| Owners of Parent                                           |                    | -98.173.881                                  | 68.493.299                                    |                                                          |                                                           |
| Earnings per share [abstract]                              |                    |                                              |                                               |                                                          |                                                           |
| Earnings per share [line items]                            |                    |                                              |                                               |                                                          |                                                           |
| Basic earnings per share                                   |                    |                                              |                                               |                                                          |                                                           |
| Basic Earnings (Loss) Per Share from Continuing Operations |                    |                                              |                                               |                                                          |                                                           |
| Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)        |                    | -0,65450000                                  | 2,27880000                                    |                                                          |                                                           |
| Diluted Earnings Per Share                                 |                    |                                              |                                               |                                                          |                                                           |



Statement of Other Comprehensive Income

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|                                                                                                            | Footnote Reference | Current Period<br>01.01.2024 -<br>30.06.2024 | Previous Period<br>01.01.2023 -<br>30.06.2023 | Current Period 3<br>Months<br>01.04.2024 -<br>30.06.2024 | Previous Period<br>3 Months<br>01.04.2023 -<br>30.06.2023 |
|------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| Statement of Other Comprehensive Income                                                                    |                    |                                              |                                               |                                                          |                                                           |
| PROFIT (LOSS)                                                                                              |                    | -98.173.881                                  | 68.493.299                                    |                                                          |                                                           |
| OTHER COMPREHENSIVE INCOME                                                                                 |                    |                                              |                                               |                                                          |                                                           |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss                                 |                    | 925.719.302                                  | -2.623.488                                    |                                                          |                                                           |
| Gains (Losses) on Revaluation of Property, Plant and Equipment                                             |                    | 1.235.929.316                                | 0                                             |                                                          |                                                           |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                                  |                    | -1.818.240                                   | -3.279.360                                    |                                                          |                                                           |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss |                    | -308.391.774                                 | 655.872                                       |                                                          |                                                           |
| Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment                           |                    | -308.755.422                                 |                                               |                                                          |                                                           |
| Taxes Relating to Remeasurements of Defined Benefit Plans                                                  |                    | 363.648                                      | 655.872                                       |                                                          |                                                           |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss                                     |                    | 0                                            | 0                                             |                                                          |                                                           |
| OTHER COMPREHENSIVE INCOME (LOSS)                                                                          |                    | 925.719.302                                  | -2.623.488                                    |                                                          |                                                           |
| TOTAL COMPREHENSIVE INCOME (LOSS)                                                                          |                    | 827.545.421                                  | 65.869.811                                    |                                                          |                                                           |
| Total Comprehensive Income Attributable to                                                                 |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                                                  |                    | 0                                            | 0                                             |                                                          |                                                           |
| Owners of Parent                                                                                           |                    | 827.545.421                                  | 65.869.811                                    |                                                          |                                                           |

# Statement of cash flows (Indirect Method)

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|                                                                                  | Footnote Reference | Current Period<br>01.01.2024 - 30.06.2024 | Previous Period<br>01.01.2023 - 30.06.2023 |
|----------------------------------------------------------------------------------|--------------------|-------------------------------------------|--------------------------------------------|
| <b>Statement of cash flows (Indirect Method)</b>                                 |                    |                                           |                                            |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                            |                    | <b>58.101.770</b>                         | <b>-38.499.973</b>                         |
| Profit (Loss)                                                                    |                    | -98.173.881                               | 68.493.299                                 |
| Profit (Loss) from Continuing Operations                                         |                    | -98.173.881                               | 68.493.299                                 |
| <b>Adjustments to Reconcile Profit (Loss)</b>                                    |                    | <b>55.528.763</b>                         | <b>-28.791.722</b>                         |
| Adjustments for depreciation and amortisation expense                            | 15 16              | 113.672.445                               | 13.174.799                                 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                    |                    | -50.562.580                               | 2.956.545                                  |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables     | 9                  | -50.562.580                               | 2.956.545                                  |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories     |                    | 0                                         | 0                                          |
| Adjustments for provisions                                                       |                    | 1.707.593                                 | -2.785.372                                 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits          | 21                 | 2.085.352                                 | -1.587.300                                 |
| Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions                  |                    | -377.759                                  | -1.198.072                                 |
| Adjustments for Interest (Income) Expenses                                       | 9                  | -29.937.718                               | 964.862                                    |
| Adjustments for interest expense                                                 |                    | -24.762.032                               | 4.578.993                                  |
| Deferred Financial Expense from Credit Purchases                                 |                    | -5.175.686                                | -3.614.131                                 |
| Adjustments for Tax (Income) Expenses                                            |                    | 34.817.778                                | -43.949.800                                |
| Adjustments for losses (gains) on disposal of non-current assets                 | 15 16              | -14.168.755                               | 847.244                                    |
| Adjustments for Losses (Gains) Arised From Sale of Tangible Assets               |                    | -14.168.755                               | 847.244                                    |
| <b>Changes in Working Capital</b>                                                |                    | <b>101.753.219</b>                        | <b>-83.844.254</b>                         |
| Decrease (Increase) in Financial Investments                                     |                    | 91.070.895                                | 6.604.777                                  |
| Adjustments for decrease (increase) in trade accounts receivable                 |                    | 37.759.806                                | 3.439.311                                  |
| Decrease (Increase) in Trade Accounts Receivables from Related Parties           | 29                 | -19.940.829                               | 1.331.837                                  |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties         | 9                  | 57.700.635                                | 2.107.474                                  |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations |                    | -258.087                                  | 713.862                                    |
| Decrease (Increase) in Other Related Party Receivables Related with Operations   | 29                 | 0                                         | -72.165                                    |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations | 10                 | -258.087                                  | 786.027                                    |
| Adjustments for decrease (increase) in inventories                               | 11                 | 57.460.821                                | -173.734.173                               |
| Decrease (Increase) in Prepaid Expenses                                          | 12                 | 250.454.687                               | -94.051.055                                |
| Adjustments for increase (decrease) in trade accounts payable                    |                    | 153.164.187                               | -15.595.866                                |
| Increase (Decrease) in Trade Accounts Payables to Related Parties                | 29                 | 2.226.538                                 | 0                                          |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties              | 9                  | 150.937.649                               | -15.595.866                                |
| Increase (Decrease) in Employee Benefit Liabilities                              | 21                 | 141.852                                   | 3.386.202                                  |
| Adjustments for increase (decrease) in other operating payables                  |                    | -46.940.891                               | -29.578.274                                |
| Increase (Decrease) in Other Operating Payables to Related Parties               | 29                 | -176.486                                  | 1.330.336                                  |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties             | 10                 | -46.764.405                               | -30.908.610                                |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities           |                    | -275.690.740                              | 190.276.091                                |
| Other Adjustments for Other Increase (Decrease) in Working Capital               | 22                 | -165.409.311                              | 24.694.871                                 |
| Decrease (Increase) in Other Assets Related with Operations                      |                    | 12.522.446                                | -28.428.100                                |
| Increase (Decrease) in Other Payables Related with Operations                    |                    | -177.931.757                              | 53.122.971                                 |
| <b>Cash Flows from (used in) Operations</b>                                      |                    | <b>59.108.101</b>                         | <b>-44.142.677</b>                         |
| Income taxes refund (paid)                                                       |                    | -1.006.331                                | 5.642.704                                  |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                            |                    | <b>91.773.523</b>                         | <b>-93.252.679</b>                         |
| Proceeds from sales of property, plant, equipment and intangible assets          | 15 16              | 77.223.174                                | 4.382.587                                  |

|                                                                                             |       |             |             |
|---------------------------------------------------------------------------------------------|-------|-------------|-------------|
| Proceeds from sales of property, plant and equipment                                        |       | 77.223.174  | 4.382.587   |
| Proceeds from sales of intangible assets                                                    |       | 0           | 0           |
| Purchase of Property, Plant, Equipment and Intangible Assets                                | 15 16 | 14.550.349  | -97.635.266 |
| Purchase of property, plant and equipment                                                   |       | 15.145.174  | -97.444.142 |
| Purchase of intangible assets                                                               |       | -594.825    | -191.124    |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES                                              |       | 76.321.700  | 253.350.012 |
| Proceeds from borrowings                                                                    | 8     | 145.196.316 | 262.958.354 |
| Proceeds from Loans                                                                         |       | 145.196.316 | 266.107.274 |
| Proceeds from Other Financial Borrowings                                                    |       | 0           | -3.148.920  |
| Repayments of borrowings                                                                    | 8     | -68.874.616 | -9.608.342  |
| Loan Repayments                                                                             |       | -68.874.616 | -9.608.342  |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES |       | 226.196.993 | 121.597.360 |
| Net increase (decrease) in cash and cash equivalents                                        |       | 226.196.993 | 121.597.360 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD                                    |       | 90.628.700  | 29.404.405  |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD                                          |       | 316.825.693 | 151.001.765 |

[illegible]

|                                           |                                                                                                                                                                                                                                                      |  |             |             |             |            |  |    |            |             |             |               |  |               |            |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------|-------------|-------------|------------|--|----|------------|-------------|-------------|---------------|--|---------------|------------|
| Current Period<br>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                                                                                                                                                                                                    |  |             |             |             |            |  |    |            |             |             | -8.217.274    |  | -8.217.274    | -8.217.274 |
|                                           | Equity at end of period                                                                                                                                                                                                                              |  | 150.000.000 | 256.628.675 | 927.173.894 | -5.940.552 |  | 23 | 48.339.912 | 184.494.965 | -98.173.881 | 1.462.521.013 |  | 1.462.521.013 |            |