



KAMUYU AYDINLATMA PLATFORMU

EMLAK KONUT GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Financial Report Consolidated 2024 - 4. 3 Monthly Notification

General Information About Financial Statements

Emlak Konut GYO A.S. 2024 4th Quarter Consolidated Financial Statements



Independent Audit Company	PwC BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Continuous
Audit Result	Positive

CONVENIENCE TRANSLATION INTO ENGLISH OF

INDEPENDENT AUDITOR'S REPORT

ORIGINALLY ISSUED IN TURKISH

INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Emlak Konut Gayrimenkul Yatırım Ortaklığı A.Ş.

A. Audit of the consolidated financial statements

1. Our opinion

We have audited the accompanying consolidated financial statements of Emlak Konut Gayrimenkul Yatırım Ortaklığı A.Ş. (the "Company") and its subsidiaries (collectively referred to as the "Group") which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements comprising a summary of significant accounting policies.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with Turkish Financial Reporting Standards ("TFRS").

2. Basis for opinion

Our audit was conducted in accordance with the Standards on Independent Auditing (the "SIA") that are part of Turkish Standards on Auditing adopted within the framework of the regulations of the Capital Markets Board and issued by the Public Oversight Accounting and Auditing Standards Authority (the "POA"). Our responsibilities under these standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (including Independence Standards) (the "Ethical Rules") the ethical requirements regarding independent audit in regulations issued by the POA; the regulations of the Capital Markets Board; and other relevant legislation are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

3. Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters	How the key audit matter was addressed in the audit
<p>Revenue recognition</p>	
<p>The Group realizes sales mostly in the form of turnkey and Land Subject to Revenue Sharing Agreements ("LSRSA") projects. ("ASKGP").</p> <p>The Group obtained sales revenue of 21.079.390 thousand TL from land sales and residential and commercial unit sales projected using the "LSRSA" method within the accounting period of 1 January - 31 December 2024.</p> <p>In turnkey projects, it is the Group's responsibility to maintain and complete the project and the Group recognizes revenue when performance obligation is fulfilled (independent units are transferred to the customer).</p> <p>In LSRSA projects, the contractor completes the construction and regarding the project, the Group receives advance payments from the buyer and makes payments to the contractor.</p> <p>Revenue in LSRSA project is recognized when performance obligation is fulfilled (the earlier of the signing of the temporary acceptance protocol with the contractor and the signing of the delivery protocol with the buyer).</p> <p>As of the balance sheet date, there may be cases where the construction has been completed, but the delivery has not been realized for turnkey projects. In LSRSA projects, there may be cases</p>	<p>We performed the following procedures in relation to the revenue recognition in turnkey and LSRSA projects:</p> <p>The design and implementation of the controls on the revenue process have been evaluated. The sales and delivery procedures of the Group have been analyzed.</p> <p>For the turnkey projects, the provisions regarding the delivery of residential in the contracts with customers have been examined and the timing of the revenue recognition in the financial statements has been evaluated. Through substantive procedures, it has been focused on the record of receivables and advances received and the evaluation of the situations where the performance obligation is not fulfilled for the independent units sold as of the balance sheet date for the turnkey projects.</p> <p>For the LSRSA projects, provisions regarding the temporary acceptance and the delivery of residential in the projects made with contractors and timing of the revenue recognition in the financial statements has been evaluated.</p> <p>Through substantive procedures, it has been focused on the record of receivables and advances received and the evaluation of the situations where the performance obligation is not fulfilled for the independent units sold as of the balance sheet date for the LSRSA projects.</p>

where the construction has been completed as of the balance sheet date, but the delivery has not been realized and the temporary acceptance protocol has not been signed.

Based on the above-mentioned situations, whether the revenue is recognized in the correct period in accordance with the principle of seasonality of sales has been determined as a key audit matter.

Explanations regarding the Group's revenue accounting policies and amounts are given in Note 2 and Note 17.

In addition, the adequacy of the disclosures presented in Note 17 Revenue and Cost of Sales has been evaluated under TFRS.

Key Audit Matters	How the key audit matter was addressed in the audit
<p>Impairment of inventories</p>	
<p>Inventories, as of December 31, 2024, amount to TL 167.219.003 thousand in the Group's financial statements and constitute 82% of total assets. Inventories consist of vacant land and plots and completed residential and commercial unit held by the Group for sale. The accounting policy regarding inventories is explained in footnote 2, and the total inventory balance as of the end of the year is explained in footnote 8.</p> <p>The Group takes into consideration independent expert valuation reports for inventory separately at least once a year and uses these reports to assess impairment if any. The current impairment is recognized in other expenses from main activities in the profit or loss and other comprehensive income statement in the period during which they are incurred.</p>	<p>We performed the following procedures in relation to the impairment on inventories:</p> <p>The qualification, competence and qualifications of the independent real estate appraisers appointed by the Group have been assessed.</p> <p>The appropriateness of the valuation methods included in the valuation reports have been assessed.</p> <p>It has been assessed whether the values assessed by the appraisers are within a reasonable range.</p>
<p>Due to the accounting of the impairment, impairment of vacant land and plots and completed residential and commercial unit to be sold is considered a key audit matter for our audit</p>	<p>The fair values of the inventories have been compared with the recorded cost values and the calculation of the impairment has been checked.</p>

since it has a significant impact on both the statement of financial position and the statement of profit or loss and other comprehensive income.

The adequacy of the inventory impairment provision allocated in the current period has been assessed by comparing it with the impairment realized in the past period and the accounting of the inventory impairment allocated or reversed in the income statement has been checked.

It has been assessed whether the amounts included in the inventory footnote and the standalone financial statements are consistent and whether the footnote explanations are sufficient in terms of TFRS.

4. Responsibilities of management and those charged with governance for the consolidated financial statements

The Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

5. Auditor's responsibilities for the audit of the consolidated financial statements

Responsibilities of independent auditors in an independent audit are as follows:

Our aim is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an independent audit conducted in accordance with SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

B. Other responsibilities arising from regulatory requirements

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Company's bookkeeping activities concerning the period from 1 January to 31 December 2024 period are not in compliance with the TCC and provisions of the Company's articles of association related to financial reporting.

2. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

3. In accordance with subparagraph 4 of Article 398 of the TCC, the auditor's report on the early risk identification system and committee was submitted to the Company's Board of Directors on 7 March 2025.

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Burak Özpoyraz, SMMM

Independent Auditor

Istanbul, 7 March 2025

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.12.2024	Previous Period 31.12.2023
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	8.281.384	22.908.136
Financial Investments		57.456	
Trade Receivables		6.179.673	11.415.451
Trade Receivables Due From Related Parties	24	7.738	5.437.793
Trade Receivables Due From Unrelated Parties	6	6.171.935	5.977.658
Other Receivables		1.190.400	1.422.171
Other Receivables Due From Related Parties	24	260.008	103.394
Other Receivables Due From Unrelated Parties	7	930.392	1.318.777
Inventories	8	167.219.003	121.918.800
Prepayments		430.457	186.396
Prepayments to Unrelated Parties	15	430.457	186.396
Current Tax Assets	22		6.959
Other current assets	14	5.378.432	6.531.019
SUB-TOTAL		188.736.805	164.388.932
Total current assets		188.736.805	164.388.932
NON-CURRENT ASSETS			
Trade Receivables		4.345.978	6.524.624
Trade Receivables Due From Unrelated Parties	6	4.345.978	6.524.624
Other Receivables		25.751	34.550
Other Receivables Due From Unrelated Parties	7	25.751	34.550
Investments accounted for using equity method		2.492	1.951
Investment property	9	2.640.414	2.694.648
Property, plant and equipment	10	2.010.683	1.635.383
Right of Use Assets		23.185	7.005
Intangible assets and goodwill	11	126.640	87.684
Prepayments		945	
Deferred Tax Asset	22	6.990.064	20.949
Other Non-current Assets		0	0
Total non-current assets		16.166.152	11.006.794
Total assets		204.902.957	175.395.726
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	11.605.955	1.516.390
Current Portion of Non-current Borrowings	5	1.299.223	3.151.366
Current Portion of Non-current Borrowings from Related Parties		3.039	1.363
Lease Liabilities	5	3.039	1.363
Current Portion of Non-current Borrowings from Unrelated Parties		1.296.184	3.150.003
Bank Loans	5	1.296.184	3.150.003
Trade Payables		7.484.393	5.877.505
Trade Payables to Unrelated Parties	6	7.484.393	5.877.505
Other Payables		3.029.087	1.698.440
Other Payables to Related Parties	24	671	866
Other Payables to Unrelated Parties	7	3.028.416	1.697.574
Deferred Income Other Than Contract Liabilities		83.983.354	77.067.455
Deferred Income Other Than Contract Liabilities From Related Parties	24	4.510.624	5.077.835
Deferred Income Other Than Contract Liabilities from Unrelated Parties	15	79.472.730	71.989.620
Current tax liabilities, current		127.307	
Current provisions		525.110	531.403
Current provisions for employee benefits	13	94.785	152.142
Other current provisions	12	430.325	379.261
SUB-TOTAL		108.054.429	89.842.559
Total current liabilities		108.054.429	89.842.559
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	19.465	1.832.122

Long Term Borrowings From Related Parties		19.465	8.143
Lease Liabilities	5	19.465	8.143
Long Term Borrowings From Unrelated Parties		0	1.823.979
Bank Loans	5		1.823.979
Trade Payables		369.224	533.485
Trade Payables To Unrelated Parties	6	369.224	533.485
Other Payables		472.836	303.974
Other Payables to Unrelated parties	7	472.836	303.974
Deferred Income Other Than Contract Liabilities		5.745	80.348
Deferred Income Other Than Contract Liabilities from Unrelated Parties	15	5.745	80.348
Non-current provisions		178.136	174.698
Non-current provisions for employee benefits	13	178.136	174.698
Total non-current liabilities		1.045.406	2.924.627
Total liabilities		109.099.835	92.767.186
EQUITY			
Equity attributable to owners of parent		95.803.122	82.628.540
Issued capital	16	3.800.000	3.800.000
Inflation Adjustments on Capital	16	51.255.545	51.255.545
Treasury Shares (-)		-64.648	-64.648
Share Premium (Discount)		28.930.464	28.930.464
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-22.799	0
Gains (Losses) on Revaluation and Remeasurement		-22.799	0
Restricted Reserves Appropriated From Profits		8.685.316	8.685.316
Other equity interest		-1.739.204	-1.739.204
Prior Years' Profits or Losses		-8.238.933	-2.356.491
Current Period Net Profit Or Loss		13.197.381	-5.882.442
Total equity		95.803.122	82.628.540
Total Liabilities and Equity		204.902.957	175.395.726

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.12.2024	Previous Period 01.01.2023 - 31.12.2023
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	17	31.899.173	41.141.913
Cost of sales	17	-23.292.968	-28.879.050
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		8.606.205	12.262.863
GROSS PROFIT (LOSS)		8.606.205	12.262.863
General Administrative Expenses	18	-3.438.317	-5.018.182
Marketing Expenses	18	-569.774	-760.974
Other Income from Operating Activities	20	8.936.512	3.952.561
Other Expenses from Operating Activities	20	-4.394.937	-5.042.092
PROFIT (LOSS) FROM OPERATING ACTIVITIES		9.139.689	5.394.176
Investment Activity Income		118	9.692
Investment Activity Expenses		-875	
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		9.138.932	5.403.868
Finance income	21	3.474.303	5.921.041
Finance costs	21	-2.042.214	-2.460.961
Gains (losses) on net monetary position	25	-4.043.087	-14.960.263
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.527.934	-6.096.315
Tax (Expense) Income, Continuing Operations		6.669.447	213.873
Current Period Tax (Expense) Income	22	-291.729	0
Deferred Tax (Expense) Income	22	6.961.176	213.873
PROFIT (LOSS) FROM CONTINUING OPERATIONS		13.197.381	-5.882.442
PROFIT (LOSS)		13.197.381	-5.882.442
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		13.197.381	-5.882.442
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		-30.738	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	13	-30.738	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		7.939	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss	22	7.939	
OTHER COMPREHENSIVE INCOME (LOSS)		-22.799	0
TOTAL COMPREHENSIVE INCOME (LOSS)		13.174.582	-5.882.442
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		13.174.582	-5.882.442

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2024 - 31.12.2024	Previous Period 01.01.2023 - 31.12.2023
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES			
Profit (Loss)		13.197.381	-5.882.442
Adjustments to Reconcile Profit (Loss)			
Adjustments for depreciation and amortisation expense	9,10,11,18,19	223.474	174.881
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-4.688.690	-8.088.428
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	-4.688.690	-8.088.428
Adjustments for provisions		271.191	435.335
Adjustments for (Reversal of) Provisions Related with Employee Benefits	13	90.271	388.415
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		180.920	46.920
Adjustments for Interest (Income) Expenses		-1.598.360	-6.959.898
Adjustments for Interest Income	20,21	-5.215.782	-9.908.486
Adjustments for interest expense	20,21	3.617.422	2.948.588
Adjustments for Tax (Income) Expenses	22	-6.669.447	-213.873
Adjustments for losses (gains) on disposal of non-current assets		757	-9.692
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		757	-9.692
Adjustments Related to Gain and Losses on Net Monetary Position		4.068.568	9.897.546
Changes in Working Capital			
Adjustments for decrease (increase) in trade accounts receivable		2.224.181	-8.945.154
Decrease (Increase) in Trade Accounts Receivables from Related Parties		4.399.781	-7.107.078
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-2.175.600	-1.838.076
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.482.640	-5.691.167
Adjustments for decrease (increase) in inventories		-40.611.513	17.613.220
Adjustments for increase (decrease) in trade accounts payable		3.995.482	3.631.991
Increase (Decrease) in Trade Accounts Payables to Related Parties		0	-2.418.747
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		3.995.482	6.050.738
Adjustments for increase (decrease) in other operating payables		9.316.934	17.157.783
Other Adjustments for Other Increase (Decrease) in Working Capital		-754.370	-166.007
Cash Flows from (used in) Operations			
Interest received		190.706	1.851.297
Payments Related with Provisions for Employee Benefits		-42.236	-29.775
Income taxes refund (paid)		-157.463	-6.959
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Proceeds from sales of property, plant, equipment and intangible assets	9,10,11	1.468	15.645
Purchase of Property, Plant, Equipment and Intangible Assets	9,10,11	-585.721	-254.563
Other inflows (outflows) of cash		-67.257	
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Proceeds from Issuing Shares or Other Equity Instruments		0	2.419.065
Proceeds from issuing other equity instruments		0	2.419.065
Payments to Acquire Entity's Shares or Other Equity Instruments		0	-957.953
Proceeds from borrowings		15.742.711	9.205.774
Proceeds from Loans	5	6.933.435	2.195.194
Proceeds From Issue of Debt Instruments		8.809.276	7.010.580
Repayments of borrowings	5	-6.930.449	-12.541.215
Loan Repayments		-3.093.254	-6.126.455
Payments of Issued Debt Instruments		-3.837.195	-6.414.760
Dividends Paid		0	-1.806.688

Interest paid		-2.478.074	-1.929.879
Interest Received		5.025.076	4.919.744
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-11.808.291	13.838.588
Net increase (decrease) in cash and cash equivalents		-11.808.291	13.838.588
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	21.468.581	12.572.164
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		-3.020.410	-4.942.171
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	6.639.880	21.468.581

Statement of changes in equity [abstract]

Presentation Currency	1.000 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	Treasury Shares	Share premiums or discounts	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)	Retained Earnings			
					Gains/(Losses) on Revaluation and Remeasurement (member)		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	3.800.000	51.255.545	-3.264.964	28.930.464	0			8.470.072		-1.641.273	1.306.714	88.856.558	0	88.856.558
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								215.244		1.091.470	-1.306.714	0		0
Total Comprehensive Income (Loss)												-5.882.442	-5.882.442	-5.882.442
Profit (loss)														0
Other Comprehensive Income (Loss)														0
Issue of equity														0
Capital Decrease														0
Capital Advance														0
Effect of Merger or Liquidation or Division														0
Effects of Business Combinations Under Common Control														0
Advance Dividend Payments														0
Dividends Paid												-1.806.688	-1.806.688	-1.806.688
Decrease through Other Distributions to Owners														0
Increase (Decrease) through Treasury Share Transactions														0
Increase (Decrease) through Share-Based Payment Transactions				3.200.316					-1.739.204			1.461.112		1.461.112
Acquisition or Disposal of a Subsidiary														0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0
Transactions with noncontrolling shareholders														0
Increase through Other Contributions by Owners														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
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
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
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
Increase (decrease) through other changes, equity														0
Equity at end of period	3.800.000	51.255.545	-64.648	28.930.464	0			8.685.316	-1.739.204	-2.356.491	-5.882.442	82.628.540	0	82.628.540
Statement of changes in equity (abstract)														
Statement of changes in equity (line items)														
Equity at beginning of period	3.800.000	51.255.545	-64.648	28.930.464	0			8.685.316	-1.739.204	-2.356.491	-5.882.442	82.628.540	0	82.628.540
Adjustments Related to Accounting Policy Changes														
Adjustments Related to Required Policy Changes														
Adjustments Related to Voluntary Changes in Accounting Policies														
Adjustments Related to Errors														
Other Restatements														
Restated Balances														
Transfers												-5.882.442	5.882.442	0
Total Comprehensive Income (Loss)						-22.799						13.174.582	13.174.582	13.174.582
Profit (loss)														0
Other Comprehensive Income (Loss)														0
Issue of equity														0
Capital Decrease														0
Capital Advance														0
Effect of Merger or Liquidation or Division														0
Effects of Business Combinations Under Common Control														0
Advance Dividend Payments														0
Dividends Paid														0

