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KAMUYU AYDINLATMA PLATFORMU

FUZUL GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş.
Financial Report
Unconsolidated
2025 - 2. 3 Monthly Notification

General Information About Financial Statements

Independet Audit Comment

Independent Audit Company	KARAR BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.
Audit Type	Limited
Audit Result	Positive

FUZUL GAYRİMENUL YATIRIM ORTAKLIĞI A.Ş. Yönetim Kurulu'na

1. Giriş

FUZUL GAYRİMENUL YATIRIM ORTAKLIĞI A.Ş.'nin ("Şirket") 30 Haziran 2025 tarihli ilişikteki finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun, nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Topluluk yönetimi, söz konusu ara dönem finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan 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.

2. Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, işletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem 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 Standartları'na 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.

3. Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

18 Ağustos 2025

ALİ OSMAN EFLATUN

Sorumlu Denetçi

KARAR BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.

Member Firm of Abacus

Ankara,

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 30.06.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	[3]	58.027.621	398.008.813
Trade Receivables	[6]	83.491.779	110.788.341
Trade Receivables Due From Related Parties		1.285.940	50.562.447
Trade Receivables Due From Unrelated Parties		82.205.839	60.225.894
Other Receivables	[7]	4.446.701	4.902.054
Other Receivables Due From Related Parties		3.731	3.966
Other Receivables Due From Unrelated Parties		4.442.970	4.898.088
Inventories	[9]	7.977.224.561	6.671.417.987
Prepayments	[14]	644.613.568	783.541.883
Prepayments to Related Parties		18.506.686	161.046.936
Prepayments to Unrelated Parties		626.106.882	622.494.947
Current Tax Assets	[16]	630.797	2.288.116
Other current assets		504.376.666	321.355.611
Other Current Assets Due From Unrelated Parties	[17]	504.376.666	321.355.611
SUB-TOTAL		**9.272.811.693**	**8.292.302.805**
Total current assets		**9.272.811.693**	**8.292.302.805**
NON-CURRENT ASSETS			
Investments in subsidiaries, joint ventures and associates	[4]	159.217.117	159.217.118
Other Receivables		4.145.952	4.055.483
Other Receivables Due From Unrelated Parties	[7]	4.145.952	4.055.483
Investment property	[10]	1.361.610.026	1.326.636.253
Property, plant and equipment		8.903.439	8.678.145
Fixtures and fittings		8.409.423	8.096.919
Leasehold Improvements		494.016	581.226
Intangible assets and goodwill		297.581	388.043
Other Rights		297.581	388.043
Prepayments		510.326.690	482.720.010
Prepayments to Unrelated Parties	[14]	510.326.690	482.720.010
Total non-current assets		**2.044.500.805**	**1.981.695.052**
Total assets		**11.317.312.498**	**10.273.997.857**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		158.777.920	355.799.422
Current Borrowings From Unrelated Parties		158.777.920	355.799.422
Bank Loans		158.777.920	5.777.631
Issued Debt Instruments		0	350.021.791
Current Portion of Non-current Borrowings		84.750.251	8.973.730
Current Portion of Non-current Borrowings from Unrelated Parties		84.750.251	8.973.730
Lease Liabilities		84.750.251	8.973.730
Trade Payables		199.394.440	212.160.203
Trade Payables to Related Parties		135.017.085	80.952.804
Trade Payables to Unrelated Parties		64.377.355	131.207.399
Employee Benefit Obligations	[8]	7.389.601	4.635.591
Other Payables		3.094.281	5.025.773
Other Payables to Related Parties		140.000	0
Other Payables to Unrelated Parties		2.954.281	5.025.773
Deferred Income Other Than Contract Liabilities		9.478.172	15.139.980
Deferred Income Other Than Contract Liabilities From Related Parties		1.114	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		9.477.058	15.139.980
Current provisions		4.115.119	5.284.460
Current provisions for employee benefits		1.744.913	2.519.047
Other current provisions		2.370.206	2.765.413
Other Current Liabilities		32.407.874	44.834.946
Other Current Liabilities to Unrelated Parties		32.407.874	44.834.946
SUB-TOTAL		**499.407.658**	**651.854.105**

Total current liabilities		**499.407.658**	**651.854.105**
NON-CURRENT LIABILITIES			
Long Term Borrowings		448.074.625	13.755.348
Long Term Borrowings From Unrelated Parties		448.074.625	13.755.348
Bank Loans		237.218.294	0
Lease Liabilities		210.856.331	13.755.348
Trade Payables		36.060.837	0
Trade Payables To Unrelated Parties		36.060.837	0
Deferred Income Other Than Contract Liabilities		6.404.910.260	5.858.074.072
Deferred Income Other Than Contract Liabilities From Related Parties		184.459.965	116.580.725
Deferred Income Other Than Contract Liabilities from Unrelated Parties		6.220.450.295	5.741.493.347
Non-current provisions		8.900.123	8.470.856
Non-current provisions for employee benefits		8.900.123	8.470.856
Deferred Tax Liabilities		124.042.347	96.704.296
Total non-current liabilities		**7.021.988.192**	**5.977.004.572**
Total liabilities		**7.521.395.850**	**6.628.858.677**
EQUITY			
Equity attributable to owners of parent		3.795.916.648	3.645.139.180
Issued capital	[19]	318.000.000	318.000.000
Inflation Adjustments on Capital	[19]	1.510.833.167	1.510.833.167
Share Premium (Discount)	[19]	1.003.315.407	1.003.315.407
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-2.603.040	-3.324.800
Gains (Losses) on Revaluation and Remeasurement		-2.603.040	-3.324.800
Gains (Losses) on Remeasurements of Defined Benefit Plans		-2.603.040	-3.324.800
Restricted Reserves Appropriated From Profits		13.518.828	13.518.827
Legal Reserves		13.518.828	13.518.827
Prior Years' Profits or Losses		802.796.578	1.036.113.370
Current Period Net Profit Or Loss		150.055.708	-233.316.791
Total equity		**3.795.916.648**	**3.645.139.180**
Total Liabilities and Equity		**11.317.312.498**	**10.273.997.857**

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024	Current Period 3 Months 01.04.2025 - 30.06.2025	Previous Period 3 Months 01.04.2024 - 30.06.2024
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	[22]	52.700.486	978.210.107	14.925.927	718.231.831
Cost of sales	[22]	-26.280.168	-1.076.329.689	30.877	-848.417.671
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		26.420.318	-98.119.582	14.956.804	-130.185.840
GROSS PROFIT (LOSS)		26.420.318	-98.119.582	14.956.804	-130.185.840
General Administrative Expenses	[23]	-47.239.933	-45.513.738	-20.029.658	-14.800.734
Marketing Expenses	[24]	-20.088.656	-10.732.536	-12.596.964	-5.347.737
Other Income from Operating Activities	[25]	40.033.006	37.269.992	26.929.624	5.391.939
Other Expenses from Operating Activities	[25]	-55.939.238	-91.416.143	-39.658.459	-65.003.838
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-56.814.503	-208.512.007	-30.398.653	-209.946.210
Investment Activity Income	[26]	0	2.165.931	0	1.689.599
Investment Activity Expenses		-27.937	-2.563.815	1.678	-2.563.815
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-56.842.440	-208.909.891	-30.396.975	-210.820.426
Finance income	[27]	29.978.058	28.389.184	10.663.694	21.904.695
Finance costs	[27]	-85.385.932	-61.347.358	-46.826.415	-47.509.569
Gains (losses) on net monetary position		289.563.877	22.577.977	142.815.145	-79.347.602
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		177.313.563	-219.290.088	76.255.449	-315.772.902
Tax (Expense) Income, Continuing Operations		-27.257.855	0	-6.566.393	0
Deferred Tax (Expense) Income	[16]	-27.257.855	0	-6.566.393	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS		150.055.708	-219.290.088	69.689.056	-315.772.902
PROFIT (LOSS)		150.055.708	-219.290.088	69.689.056	-315.772.902
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	0	0	0
Owners of Parent		150.055.708	-219.290.088	69.689.056	-315.772.902
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		721.760	-1.156.221	-1.491.878	-1.363.171
Gains (Losses) on Remeasurements of Defined Benefit Plans	[15]	801.956	-1.156.221	-1.657.642	-1.363.171
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-80.196	0	165.764	0
Deferred Tax (Expense) Income		-80.196	0	165.764	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation of Foreing Operations		0	0	0	0
Gains (losses) on exchange differences on translation of Foreign Operations		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		**721.760**	**-1.156.221**	**-1.491.878**	**-1.363.171**
TOTAL COMPREHENSIVE INCOME (LOSS)		**150.777.468**	**-220.446.309**	**68.197.178**	**-317.136.073**
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	0	0	0
Owners of Parent		150.777.468	-220.446.309	68.197.178	-317.136.073

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2025 - 30.06.2025	Previous Period 01.01.2024 - 30.06.2024
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		**-593.673.936**	**-328.085.920**
Profit (Loss)		150.055.708	-219.290.088
Adjustments to Reconcile Profit (Loss)		**4.794.031**	**-4.129.828**
Adjustments for depreciation and amortisation expense	[11,12,13]	1.665.915	0
Adjustments for provisions		457.085	246.809
Adjustments for (Reversal of) Provisions Related with Employee Benefits		457.085	246.809
Adjustments for Interest (Income) Expenses		2.671.031	-8.546.662
Adjustments for Interest Income			-10.339.965
Adjustments for interest expense		2.671.031	1.793.303
Adjustments for fair value losses (gains)		0	6.335.956
Adjustments for Fair Value Losses (Gains) of Investment Property		0	6.335.956
Adjustments for losses (gains) on disposal of non-current assets		0	-2.165.931
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		0	-2.165.931
Changes in Working Capital		**-615.107.339**	**-108.109.914**
Adjustments for decrease (increase) in trade accounts receivable	[6]	29.598.471	171.148.404
Decrease (Increase) in Trade Accounts Receivables from Related Parties		49.276.512	-118.478.334
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		-19.678.041	289.626.738
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		364.885	3.590.275
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		364.885	3.590.275
Adjustments for decrease (increase) in inventories	[9]	-1.305.806.574	-758.464.669
Decrease (Increase) in Prepaid Expenses	[14]	111.321.635	-53.459.407
Adjustments for increase (decrease) in trade accounts payable	[6]	18.322.138	-380.653.279
Increase (Decrease) in Trade Accounts Payables to Related Parties		78.977.269	-222.725.934
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		-60.655.131	-157.927.345
Adjustments for increase (decrease) in other operating payables	[7]	-330.519	-6.329.915
Increase (Decrease) in Other Operating Payables to Related Parties		140.000	-1.416.760
Increase (Decrease) in Other Operating Payables to Unrelated Parties		-470.519	-4.913.155
Increase (Decrease) in Government Grants and Assistance		67.879.240	79.042.171
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	[14]	473.295.140	843.251.475
Other Adjustments for Other Increase (Decrease) in Working Capital	[17]	-9.751.755	-6.234.969
Decrease (Increase) in Other Assets Related with Operations		1.917.487	-956.694
Increase (Decrease) in Other Payables Related with Operations		-11.669.242	-5.278.275
Cash Flows from (used in) Operations		**-460.257.600**	**-331.529.830**
Income taxes refund (paid)		-183.281.223	-15.266.850
Inflation Effect On Operating Activities		49.864.887	18.710.760
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-9.516.665**	**979.788.099**
Purchase of Property, Plant, Equipment and Intangible Assets		-1.800.747	-1.547.302
Purchase of property, plant and equipment		-1.719.446	-1.547.302
Purchase of intangible assets		-81.301	0
Cash Inflows from Sale of Investment Property	[10]	0	1.061.808.169
Cash Outflows from Acquition of Investment Property	[10]	-34.973.773	-80.472.768
Income taxes refund (paid)		27.257.855	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**313.074.296**	**-519.609.626**
Proceeds from borrowings		390.218.583	0
Proceeds from Loans		390.218.583	0

Repayments of borrowings			-350.021.791	-339.909.792
Loan Repayments			0	-337.413.603
Payments of Issued Debt Instruments			-350.021.791	0
Cash Outflows from Other Financial Liabilities			0	-2.496.189
Increase in Other Payables to Related Parties			77.330.084	0
Payments of Lease Liabilities			195.547.420	-18.670.686
Dividends Paid			0	-161.029.148
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES			-290.116.305	132.092.553
Net increase (decrease) in cash and cash equivalents			-290.116.305	132.092.553
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD			**398.008.813**	**113.668.856**
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS			-49.864.887	-34.912.937
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD			**58.027.621**	**210.848.472**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

		Footnote Reference	Equity																																														
			Equity attributable to owners of parent [member]																																													Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Balancing Account for Merger Capital	Additional Capital Contribution of Shareholders	Capital Advance	Treasury Shares	Capital Adjustments due to Cross-Ownership	Share premiums or discounts	Effects of Combinations of Entities or Businesses Under Common Control	Put Option Revaluation Fund Related with Non-controlling Interests	Share Based Payments	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss													Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss															Restricted Reserves Appropriated From Profits [member]	Other equity interest [member]	Other reserves [member]	Advance Dividend Payments (Net)	Retained Earnings					
														Accumulated Gains (Losses) from Investments in Equity Instruments	Gains/Losses on Revaluation and Remeasurement [member]						Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability	Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments	Share Of Other Comprehensive Income Of Associates And Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss	Exchange Differences on Translation	Other Reserves Of Other Gains (Losses)		Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge				Gains (Losses) on Revaluation and Reclassification				Change in Value of Time Value of Options	Change in Value of Forward Elements of Forward Contracts	Change in Value of Foreign Currency Basis Spreads	Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss	Other Gains (Losses)											
															Increases (Decreases) on Revaluation of Property, Plant and Equipment	Increases (Decreases) on Revaluation of Intangible Assets	Increases (Decreases) on Revaluation of Right-of-use Assets	Gains (Losses) on Remeasurements of Defined Benefit Plans	Other Revaluation Increases (Decreases)									Cash Flow Hedges	Gains or Losses on Hedges of Net Investment in Foreign Operations	Other Gains or Losses on Hedge		Gains (Losses) on Remeasuring and/ or Reclassification of Available-for-sale Financial Assets	Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income	Reserve of Other Remeasuring or Reclassification Adjustments													Prior Years' Profits or Losses	Net Profit or Loss				
Previous Period 01.01.2024 - 30.06.2024	**Statement of changes in equity [abstract]**																																																	
	Statement of changes in equity [line items]																																																	
	Equity at beginning of period		**318.000.000**	**1.510.833.175**						**1.003.315.407**								**-1.669.437**																									**13.518.826**				**751.444.013**	**515.465.585**		**4.110.907.569**		**4.110.907.569**
	Adjustments Related to Accounting Policy Changes																																														0		0
	Adjustments Related to Required Changes in Accounting Policies																																														0		0
	Adjustments Related to Voluntary Changes in Accounting Policies																																														0		0
	Adjustments Related to Errors																																														0		0
	Other Restatements																																														0		0
	Restated Balances																																														0		0
	Transfers																																											515.465.585	-515.465.585		0		0
	Total Comprehensive Income (Loss)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1.156.221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-219.290.088	0	-220.446.309		-220.446.309
	Profit (loss)																																												-219.290.088		-219.290.088		-219.290.088
	Other Comprehensive Income (Loss)																-1.156.221																														-1.156.221		-1.156.221
	Issue of equity																																														0		0
	Capital Decrease																																														0		0
	Capital Advance																																														0		0
	Effect of Merger or Liquidation or Division																																														0		0
	Effects of Business Combinations Under Common Control																																														0		0
	Advance Dividend Payments																																											-161.703.413			-161.703.413		-161.703.413
	Dividends Paid																																														0		0
	Decrease through Other Distributions to Owners																																														0		0
	Increase (Decrease) through Treasury Share Transactions																																														0		0
	Increase (Decrease) through Share-Based Payment Transactions																																														0		0
	Acquisition or Disposal of a Subsidiary																																														0		0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																																														0		0
	Transactions with noncontrolling shareholders																																														0		0
	Increase through Other Contributions by Owners																																														0		0
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																														0		0
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																														0		0
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																														0		0
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																														0		0
	Increase (decrease) through other changes, equity																																														0		0
	Equity at end of period		**318.000.000**	**1.510.833.175**	**0**	**0**	**0**	**0**	**0**	**1.003.315.407**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-2.825.658**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**13.518.826**	**0**	**0**	**0**	**1.105.206.185**	**-219.290.088**	**0**	**3.728.757.847**		**3.728.757.847**
	Statement of changes in equity [abstract]																																																	
	Statement of changes in equity [line items]																																																	
	Equity at beginning of period		**318.000.000**	**1.510.833.167**						**1.003.315.407**								**-3.324.800**																									**13.518.827**				**1.036.113.370**	**-233.316.791**		**3.645.139.180**		**3.645.139.180**
	Adjustments Related to Accounting Policy Changes																																														0		0
	Adjustments Related to Required Changes in Accounting Policies																																														0		0
	Adjustments Related to Voluntary Changes in Accounting Policies																																														0		0
	Adjustments Related to Errors																																														0		0
	Other Restatements																																														0		0
	Restated Balances																																														0		0
	Transfers																																											-233.316.791	233.316.791		0		0
	Total Comprehensive Income (Loss)		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	721.760	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	150.055.708	0	150.777.468		150.777.468
	Profit (loss)																																												150.055.708		150.055.708		150.055.708
	Other Comprehensive Income (Loss)																721.760																														721.760		721.760
	Issue of equity																																														0		0
	Capital Decrease																																														0		0
	Capital Advance																																														0		0
	Effect of Merger or Liquidation or Division																																														0		0
	Effects of Business Combinations Under Common Control																																														0		0

Current Period 01.01.2025 - 30.06.2025	Advance Dividend Payments																																															0		0
	Dividends Paid																																															0		0
	Decrease through Other Distributions to Owners																																															0		0
	Increase (Decrease) through Treasury Share Transactions																																															0		0
	Increase (Decrease) through Share-Based Payment Transactions																																															0		0
	Acquisition or Disposal of a Subsidiary																																															0		0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																																															0		0
	Transactions with noncontrolling shareholders																																															0		0
	Increase through Other Contributions by Owners																																															0		0
	Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																															0		0
	Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																															0		0
	Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied																																															0		0
	Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which fair Value Hedge Accounting is Applied																																															0		0
	Increase (decrease) through other changes, equity																																															0		0
	Equity at end of period		**318.000.000**	**1.510.833.167**	**0**	**0**	**0**	**0**	**0**	**1.003.315.407**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-2.603.040**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**13.518.827**	**0**	**0**	**0**	**802.796.579**	**150.055.708**	**0**	**3.795.916.648**		**3.795.916.648**