KAMUYU AYDINLATMA PLATFORMU

İHLAS HOLDİNG A.Ş.
Financial Report
Consolidated
2025 - 2. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

01 Ocak - 30 Haziran 2025 Ara Hesap Dönemine Ait

Sınırlı Bağımsız Denetçi Raporu

İhlas Holding A.Ş. Genel Kurulu'na,

Giriş

İhlas Holding A.Ş. ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2025 tarihli ilişikteki özet konsolide finansal durum tablosunun (bilançosunun), aynı tarihte sona eren altı aylık ara hesap dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosunun, önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e (TMS 34) "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

Sınırlı Denetimin Kapsamı

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

Sonuç

Sınırlı bağımsız denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Grup'un 30 Haziran 2025 tarihi itibarıyla konsolide finansal durumunun, konsolide finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin konsolide nakit akışlarının TMS 34'e uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

İstanbul, 19 Ağustos 2025

Kaizen Bağımsız Denetim A.Ş.

Rafet KALKAN

Sorumlu Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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	4	297.014.132	541.482.950
Financial Investments		338.015.248	341.989.213
Trade Receivables		2.894.133.357	2.966.145.603
Trade Receivables Due From Related Parties	6-20	48.173.323	58.202.953
Trade Receivables Due From Unrelated Parties	6	2.845.960.034	2.907.942.650
Other Receivables		287.599.694	148.268.867
Derivative Financial Assets		9.643.045	12.969.939
Inventories	7	11.806.229.495	10.299.572.743
Prepayments	11	1.054.819.107	985.084.510
Current Tax Assets		2.775.799	17.413.676
Other current assets	12	620.145.648	635.725.798
SUB-TOTAL		**17.310.375.525**	**15.948.653.299**
Total current assets		**17.310.375.525**	**15.948.653.299**
NON-CURRENT ASSETS			
Financial Investments		329.768.675	315.931.641
Trade Receivables	6	339.326.706	271.359.970
Other Receivables		8.710.451	10.449.304
Investments accounted for using equity method		0	0
Investment property		3.630.962.394	3.630.921.022
Property, plant and equipment	8	5.010.548.105	5.072.855.504
Right of Use Assets		519.057.879	553.146.753
Intangible assets and goodwill		186.160.191	169.763.147
Prepayments	11	74.042.669	50.776.056
Deferred Tax Asset	18	1.284.947.416	1.227.029.227
Other Non-current Assets		0	0
Total non-current assets		**11.383.524.486**	**11.302.232.624**
Total assets		**28.693.900.011**	**27.250.885.923**
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	731.836.528	464.878.736
Current Portion of Non-current Borrowings	5	154.527.798	90.995.854
Trade Payables		1.834.381.176	1.776.806.186
Trade Payables to Related Parties	6-20	35.150.597	31.831.595
Trade Payables to Unrelated Parties	6	1.799.230.579	1.744.974.591
Employee Benefit Obligations	10	205.814.557	172.726.288
Other Payables		8.937.446	8.360.627
Deferred Income Other Than Contract Liabilities	11	632.859.979	491.369.184
Current tax liabilities, current	18	19.617.594	2.749.733
Current provisions		153.023.482	121.053.269
Other Current Liabilities	12	142.364.935	165.315.546
SUB-TOTAL		**3.883.363.495**	**3.294.255.423**
Total current liabilities		**3.883.363.495**	**3.294.255.423**
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	399.422.237	472.802.425
Trade Payables	6	1.334.908.385	940.890.725
Other Payables		119.495	139.420
Deferred Income Other Than Contract Liabilities	11	7.724.599.023	6.022.171.182
Non-current provisions		250.579.309	226.001.988
Non-current provisions for employee benefits	10	229.611.512	195.247.793
Other non-current provisions		20.967.797	30.754.195
Deferred Tax Liabilities	18	2.611.536.125	2.588.286.169
Other non-current liabilities		0	0
Total non-current liabilities		**12.321.164.574**	**10.250.291.909**
Total liabilities		**16.204.528.069**	**13.544.547.332**
EQUITY			
Equity attributable to owners of parent		4.523.639.398	5.409.980.425
Issued capital		1.500.000.000	1.500.000.000

Inflation Adjustments on Capital		0	24.719.933.995
Share Premium (Discount)		52.206.737	1.363.918.861
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		1.034.522.512	1.039.016.015
Gains (Losses) on Revaluation and Remeasurement		1.034.522.512	1.039.016.015
Increases (Decreases) on Revaluation of Property, Plant and Equipment		1.144.908.939	1.145.292.539
Gains (Losses) on Remeasurements of Defined Benefit Plans		-110.386.427	-106.276.524
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		549.430	-812.807
Gains (Losses) on Hedge		549.430	-812.807
Restricted Reserves Appropriated From Profits		24.481.668	277.252.920
Prior Years' Profits or Losses		2.780.905.975	-21.877.112.578
Current Period Net Profit Or Loss	19	-869.026.924	-1.612.215.981
Non-controlling interests		7.965.732.544	8.296.358.166
Total equity		**12.489.371.942**	**13.706.338.591**
Total Liabilities and Equity		**28.693.900.011**	**27.250.885.923**

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue	13	5.612.339.088	6.068.089.167	2.737.899.486	2.526.927.984
Cost of sales	14	-5.029.372.666	-6.777.321.223	-2.537.765.762	-3.488.865.328
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		582.966.422	-709.232.056	200.133.724	-961.937.344
GROSS PROFIT (LOSS)		582.966.422	-709.232.056	200.133.724	-961.937.344
General Administrative Expenses	14	-1.218.674.618	-1.055.112.737	-645.158.720	-557.304.232
Marketing Expenses	14	-418.858.948	-404.228.222	-198.926.231	-197.517.097
Research and development expense	14	-20.507.201	-18.231.652	-11.507.485	-16.560.693
Other Income from Operating Activities	15	369.931.896	360.737.659	179.585.149	93.140.484
Other Expenses from Operating Activities	15	-297.449.015	-309.667.869	-143.947.596	-189.824.710
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-1.002.591.464	-2.135.734.877	-619.821.159	-1.830.003.592
Investment Activity Income		26.474.729	26.012.545	9.770.517	11.537.134
Investment Activity Expenses		-8.127.938	-6.838.453	-174.126	-3.406.375
Share of Profit (Loss) from Investments Accounted for Using Equity Method		0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-984.244.673	-2.116.560.785	-610.224.768	-1.821.872.833
Finance income	17	46.227.668	60.862.155	20.133.655	13.739.935
Finance costs	16	-299.310.459	-78.242.425	-161.277.330	-44.081.510
Gains (losses) on net monetary position		204.972.497	945.278.616	-187.390.455	1.200.565.192
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-1.032.354.967	-1.188.662.439	-938.758.898	-651.649.216
Tax (Expense) Income, Continuing Operations		-7.497.832	-462.546.561	-2.367.840	-153.310.100
Current Period Tax (Expense) Income	18	-28.882.803	-5.055.023	-17.788.287	13.498.330
Deferred Tax (Expense) Income	18	21.384.971	-457.491.538	15.420.447	-166.808.430
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-1.039.852.799	-1.651.209.000	-941.126.738	-804.959.316
PROFIT (LOSS)	19	-1.039.852.799	-1.651.209.000	-941.126.738	-804.959.316
Profit (loss), attributable to [abstract]					
Non-controlling Interests		-170.825.875	-501.877.939	-301.405.150	-492.416.085
Owners of Parent		-869.026.924	-1.149.331.061	-639.721.588	-312.543.231
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	19	-0,69320000	-1,10080000	-0,62740000	-0,53660000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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 Other Comprehensive Income					
PROFIT (LOSS)	19	-1.039.852.799	-1.651.209.000	-941.126.738	-804.959.316
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		**-8.150.278**	**-60.108.385**	**-5.008.787**	**-50.209.655**
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	-38.827.639	0	-38.827.638
Gains (Losses) on Remeasurements of Defined Benefit Plans		-8.150.278	-21.280.746	-5.008.787	-11.382.017
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		**1.362.237**	**0**	**-102.320**	**0**
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		1.362.237	0	-102.320	0
Gains (Losses) on Cash Flow Hedges		1.362.237	0	-102.320	0
OTHER COMPREHENSIVE INCOME (LOSS)		**-6.788.041**	**-60.108.385**	**-5.111.107**	**-50.209.655**
TOTAL COMPREHENSIVE INCOME (LOSS)		**-1.046.640.840**	**-1.711.317.385**	**-946.237.845**	**-855.168.971**
Total Comprehensive Income Attributable to					
Non-controlling Interests		-174.866.250	-528.782.595	-308.262.153	-502.284.852
Owners of Parent		-871.774.590	-1.182.534.790	-637.975.692	-352.884.119

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	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		**-191.851.015**	**-101.103.050**
Profit (Loss)	19	-1.039.852.799	-1.651.209.000
Adjustments to Reconcile Profit (Loss)		**290.243.837**	**426.680.082**
Adjustments for depreciation and amortisation expense	14	267.477.990	200.276.230
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-2.080.526	-224.556.007
Adjustments for Impairement Loss (Reversal of Impairment Loss) of Receivables		-17.900.152	-214.661.903
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		15.819.626	-9.894.104
Adjustments for provisions		22.183.815	75.647.120
Adjustments for (Reversal of) Provisions Related with Employee Benefits		36.288.494	84.934.957
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-1.484.459	-3.607.813
Adjustments for (Reversal of) Warranty Provisions		-12.620.220	-5.680.024
Adjustments for (Reversal of) Other Provisions		0	0
Adjustments for Interest (Income) Expenses		6.569.612	7.591.740
Adjustments for Interest Income	17	-29.161.495	-45.025.944
Adjustments for interest expense	16	35.731.107	52.617.684
Adjustments for fair value losses (gains)		0	325.253
Adjustments for Fair Value Losses (Gains) of Investment Property		0	325.253
Adjustments for Tax (Income) Expenses	18	7.497.832	462.546.561
Adjustments for losses (gains) on disposal of non-current assets		7.273.988	3.334.944
Other adjustments to reconcile profit (loss)		-18.678.874	-98.485.759
Changes in Working Capital		**598.763.790**	**1.248.309.554**
Decrease (Increase) in Financial Investments		-9.863.069	30.063.556
Adjustments for decrease (increase) in trade accounts receivable		21.945.662	612.746.766
Decrease (Increase) in Trade Accounts Receivables from Related Parties		10.607.409	-7.235.377
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties		11.338.253	619.982.143
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-137.591.974	23.138.095
Decrease (Increase) in Other Related Party Receivables Related with Operations		-104.336.465	-3.842.310
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-33.255.509	26.980.405
Decrease (Increase) in Derivative Financial Assets		3.326.894	0
Adjustments for decrease (increase) in inventories		-1.522.476.378	1.630.821.536
Decrease (Increase) in Prepaid Expenses		-93.001.210	-116.381.665
Adjustments for increase (decrease) in trade accounts payable		451.592.650	-731.793.767
Increase (Decrease) in Trade Accounts Payables to Related Parties		3.319.002	-2.732.760
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		448.273.648	-729.061.007
Increase (Decrease) in Employee Benefit Liabilities		33.088.269	17.382.741
Adjustments for increase (decrease) in other operating payables		556.894	3.388.602
Increase (Decrease) in Other Operating Payables to Related Parties		-754.001	-1.400.787
Increase (Decrease) in Other Operating Payables to Unrelated Parties		1.310.895	4.789.389
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		1.843.918.636	-362.120.900
Other Adjustments for Other Increase (Decrease) in Working Capital		7.267.416	141.064.590
Decrease (Increase) in Other Assets Related with Operations		30.218.027	169.015.242
Increase (Decrease) in Other Payables Related with Operations		-22.950.611	-27.950.652
Cash Flows from (used in) Operations		**-150.845.172**	**23.780.636**

Payments Related with Provisions for Employee Benefits	10	-28.990.899	-52.767.064
Income taxes refund (paid)		-12.014.944	-72.116.622
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		**-126.821.860**	**-126.112.582**
Proceeds from sales of property, plant, equipment and intangible assets		4.978.612	1.248.413
Proceeds from sales of property, plant and equipment		4.978.612	1.248.413
Purchase of Property, Plant, Equipment and Intangible Assets		-138.909.100	-142.932.655
Purchase of property, plant and equipment	8	-75.641.218	-97.197.088
Purchase of intangible assets		-63.267.882	-45.735.567
Cash Inflows from Sale of Investment Property		0	15.571.660
Cash Outflows from Acquition of Investment Property		-41.372	0
Other inflows (outflows) of cash		7.150.000	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		**74.699.768**	**-34.912.275**
Proceeds from borrowings		286.664.526	0
Repayments of borrowings		0	-59.597.090
Interest paid		-254.257.321	-18.875.065
Interest Received		42.292.563	43.559.880
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-243.973.107	-262.127.907
Net increase (decrease) in cash and cash equivalents		-243.973.107	-262.127.907
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	**540.606.063**	**563.361.789**
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	**296.632.956**	**301.233.882**

Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
						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			Retained Earnings				
						Gains/Losses on Revaluation and Remeasurement [member]									
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Increases (Decreases) on Revaluation of Property, Plant and Equipment	Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Restricted Reserves Appropriated From Profits [member]	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		**1.500.000.000**	**24.719.933.995**	**1.316.741.708**	**980.129.070**	**1.561.256**	**0**		**276.661.970**	**-24.460.758.727**	**2.602.727.901**	**6.936.997.173**	**8.887.164.955**	**15.824.162.128**
	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										2.602.727.901	-2.602.727.901	0		0
	Total Comprehensive Income (Loss)	19				-38.827.639	5.623.910	0				-1.149.331.061	-1.182.534.790	-528.782.595	-1.711.317.385
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	Issue of equity														
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid														
	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions														
	Acquisition or Disposal of a Subsidiary														
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														
	Transactions with noncontrolling shareholders														
	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									463.868	-463.868		0		0
	Equity at end of period		**1.500.000.000**	**24.719.933.995**	**1.316.741.708**	**941.301.431**	**7.185.166**	**0**		**277.125.838**	**-21.858.494.694**	**-1.149.331.061**	**5.754.462.383**	**8.358.382.360**	**14.112.844.743**
	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period		**1.500.000.000**	**24.719.933.995**	**1.363.918.861**	**1.145.292.539**	**-106.276.524**	**-812.807**		**277.252.920**	**-21.877.112.578**	**-1.612.215.981**	**5.409.980.425**	**8.296.358.166**	**13.706.338.591**
	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										-1.612.215.981	1.612.215.981	0		0
	Total Comprehensive Income (Loss)	19					-4.109.903	1.362.237				-869.026.924	-871.774.590	-174.866.250	-1.046.640.840
	Profit (loss)														
	Other Comprehensive Income (Loss)														
	Issue of equity														
	Capital Decrease														
	Capital Advance														
	Effect of Merger or Liquidation or Division														
	Effects of Business Combinations Under Common Control														
	Advance Dividend Payments														
	Dividends Paid														

Current Period 01.01.2025 - 30.06.2025	Decrease through Other Distributions to Owners														
	Increase (Decrease) through Treasury Share Transactions														
	Increase (Decrease) through Share-Based Payment Transactions				-47.216.935	-383.600					-993.134		-48.593.669	48.605.717	12.048
	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			-24.719.933.995	-1.264.495.189					-252.771.252	26.271.227.668		34.027.232	-204.365.089	-170.337.857
	Equity at end of period		**1.500.000.000**	**0**	**52.206.737**	**1.144.908.939**	**-110.386.427**	**549.430**		**24.481.668**	**2.780.905.975**	**-869.026.924**	**4.523.639.398**	**7.965.732.544**	**12.489.371.942**