

KAMUYU AYDINLATMA PLATFORMU

BİRLEŞİM GRUP ENERJİ YATIRIMLARI A.Ş. Financial Report Consolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements





Independet Audit Comment

Independent Audit Company	YEDİTEPE BAĞIMSIZ DENETİM VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

Ara Dönem Konsolide Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Birleşim Grup Enerji Yatırımları Anonim Şirketi

Yönetim Kurulu'na

Giriş

Birleşim Grup Enerji Yatırımları Anonim Şirketi'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2025 tarihli ilişikteki özet konsolide finansal durum tablosunun, aynı tarihte sona eren altı aylık dönemine ait özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosu ile diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup 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 "TMS 34")'na 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 denetim Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin 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 vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç
Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Grup'un tüm önemli yönleriyle, TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.
Yeditepe Bağımsız Denetim ve Yeminli Mali Müşavirlik A.Ş.
(Associate member of PRAXITY AISBL)
Hüseyin Çetin, YMM
Sorumlu Denetçi
İstanbul, 19 Ağustos 2025



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
atement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	5	261.988.207	86.989.47
Financial Investments		276.029	
Trade Receivables		361.232.607	66.380.64
Trade Receivables Due From Related Parties	6-4	6.812.181	2.204.50
Trade Receivables Due From Unrelated Parties	6	354.420.426	64.176.13
Other Receivables		5.617.248	21.159.03
Other Receivables Due From Related Parties	4	5.000	3.047.58
Other Receivables Due From Unrelated Parties		5.612.248 3.909.745	18.111.44
Inventories	8	3.909.745 41.504.159	5.205.84 65.253.12
Prepayments Current Tax Assets	15	5.839.615	2.802.82
Other current assets	15	85.274.138	70.715.62
SUB-TOTAL		765.641.748	318.506.56
Total current assets		765.641.748	318.506.56
NON-CURRENT ASSETS			
		0.700.704	7.070.00
Other Receivables		6.739.791	7.070.26
Other Receivables Due From Unrelated Parties	0	6.739.791	7.070.26 4.811.241.92
Property, plant and equipment Intangible assets and goodwill	9	5.663.839.236 393.987.999	4.811.241.92
Deferred Tax Asset	15	57.256.487	19.782.63
Total non-current assets	15	6.121.823.513	5.191.539.63
Total assets		6.887.465.261	5.510.046.20
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Portion of Non-current Borrowings	7	696.139.829	687.159.64
Trade Payables		195.175.651	138.009.27
Trade Payables to Related Parties	6-4	8.981.506	2.220.01
Trade Payables to Unrelated Parties	6	186.194.145	135.789.25
Employee Benefit Obligations		13.187.782	8.981.42
Other Payables		268.064.305	267.042.87
Other Payables to Related Parties	4	267.798.578	266.845.46
Other Payables to Unrelated Parties		265.727	197.40
Deferred Income Other Than Contract Liabilities	8	10.424.854	7.567.25
Current tax liabilities, current	15	6.430.372	6.073.19
Other Current Liabilities		50.344.910	85.855.94
SUB-TOTAL		1.239.767.703	1.200.689.60
Total current liabilities		1.239.767.703	1.200.689.60
NON-CURRENT LIABILITIES			
Long Term Borrowings	7	2.501.259.919	2.220.023.64
Non-current provisions		725.200	594.08
Deferred Tax Liabilities	15	0	777.79
Total non-current liabilities		2.501.985.119	2.221.395.51
Total liabilities		3.741.752.822	3.422.085.12
EQUITY			
Equity attributable to owners of parent		3.145.712.439	2.087.961.08
Issued capital	12	577.000.000	500.000.00
Share Premium (Discount)	12	820.221.999	
Effects of Business Combinations Under Common Control		-613.931.120	-613.931.12
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		201.130.197	200.846.36
Gains (Losses) on Revaluation and Remeasurement		201.130.197	200.846.36
Increases (Decreases) on Revaluation of Property, Plant and Equipment		200.645.844	200.645.84
Gains (Losses) on Remeasurements of Defined Benefit Plans		484.353	200.52
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		1.021.720.580	669.278.17

Exchange Differences on Translation	12	1.021.720.580	669.278.172
Restricted Reserves Appropriated From Profits		7.366.874	1.885.552
Prior Years' Profits or Losses		1.324.400.788	1.006.441.528
Current Period Net Profit Or Loss		-192.196.879	323.440.582
Total equity		3.145.712.439	2.087.961.080
Total Liabilities and Equity		6.887.465.261	5.510.046.204



Statement of Profit or Loss and 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 Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	13	784.112.685	517.074.718	371.935.758	300.343.146
Cost of sales	13	-547.718.911	-347.281.344	-244.543.144	-187.039.65
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		236.393.774	169.793.374	127.392.614	113.303.49
GROSS PROFIT (LOSS)		236.393.774	169.793.374	127.392.614	113.303.49
General Administrative Expenses		-51.901.949	-30.948.455	-24.781.085	-19.783.64
Other Income from Operating Activities		63.681.853	50.307.476	28.882.445	7.448.09
Other Expenses from Operating Activities		-23.445.837	-5.295.717	-5.717.104	4.691.56
PROFIT (LOSS) FROM OPERATING ACTIVITIES		224.727.841	183.856.678	125.776.870	105.659.50
Investment Activity Income		36.911.284	10.362.566	6.117.444	4.644.28
Investment Activity Expenses		0	0	0	
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		261.639.125	194.219.244	131.894.314	110.303.79
Finance income		1.992.818	46.734.546	435.301	2.363.93
Finance costs	14	-480.824.191	-165.779.830	-242.984.942	-67.811.46
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-217.192.248	75.173.960	-110.655.327	44.856.27
Tax (Expense) Income, Continuing Operations		24.995.369	6.372.230	9.423.353	2.855.12
Current Period Tax (Expense) Income	15	-8.818.004	-5.955.664	-6.768.322	-3.668.83
Deferred Tax (Expense) Income	15	33.813.373	12.327.894	16.191.675	6.523.95
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-192.196.879	81.546.190	-101.231.974	47.711.39
PROFIT (LOSS)		-192.196.879	81.546.190	-101.231.974	47.711.39
Profit (loss), attributable to [abstract]					
Non-controlling Interests		0	2.920.107	0	
Owners of Parent		-192.196.879	78.626.083	-101.231.974	47.711.39
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)	16	-0,34100000	0,16300000	-0,17900000	0,0950000
Diluted Earnings Per Share					
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		283.831	67.623	14.118	-93.72
Gains (Losses) on Remeasurements of Defined Benefit Plans		378.458	90.176	18.824	-124.96
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-94.627	-22.553	-4.706	31.23
Taxes Relating to Remeasurements of Defined Benefit Plans		-94.627	-22.553	-4.706	31.23
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		352.442.408	169.557.916	158.982.257	30.712.08
Exchange Differences on Translation of Foreing Operations		352.442.408	169.557.916	158.982.257	30.712.08
OTHER COMPREHENSIVE INCOME (LOSS)		352.726.239	169.625.539	158.996.375	30.618.36
TOTAL COMPREHENSIVE INCOME (LOSS)		160.529.360	251.171.729	57.764.401	78.329.75
Total Comprehensive Income Attributable to					
Non-controlling Interests		0	2.920.107	0	
Owners of Parent		160.529.360	248.251.622	57.764.401	78.329.75



Statement of cash flows (Indirect Method)

Presentation Currency TL

Nature of Financial Statements Consolidated

ement of cash flows (Indirect Method) CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES Profit (Loss) Profit (Loss) from Continuing Operations Adjustments to Reconcile Profit (Loss) Adjustments for depreciation and amortisation expense Adjustments for provisions Adjustments for Bargain Purchase Gain Adjustments for Interest (Income) Expenses Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital Adjustments for decrease (increase) in trade accounts	10-9	96.289.506 -192.196.879 -192.196.879 538.736.430 126.743.519 408.077 0 443.105.917 -1.992.818 -29.528.265 -238.752.431 -294.851.966	400.655.20 78.626.08 78.626.08 343.453.34 95.547.08 337.11 -3.684.00 261.024.98 -2.363.93 -7.407.89 -10.694.66
Profit (Loss) Profit (Loss) from Continuing Operations Adjustments to Reconcile Profit (Loss) Adjustments for depreciation and amortisation expense Adjustments for provisions Adjustments for Bargain Purchase Gain Adjustments for Interest (Income) Expenses Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital	14	-192.196.879 -192.196.879 538.736.430 126.743.519 408.077 0 443.105.917 -1.992.818 -29.528.265 -238.752.431	78.626.08 78.626.08 343.453.34 95.547.08 337.11 -3.684.00 261.024.98 -2.363.93 -7.407.89
Profit (Loss) Profit (Loss) from Continuing Operations Adjustments to Reconcile Profit (Loss) Adjustments for depreciation and amortisation expense Adjustments for provisions Adjustments for Bargain Purchase Gain Adjustments for Interest (Income) Expenses Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital	14	-192.196.879 -192.196.879 538.736.430 126.743.519 408.077 0 443.105.917 -1.992.818 -29.528.265 -238.752.431	78.626.08 78.626.08 343.453.34 95.547.08 337.11 -3.684.00 261.024.98 -2.363.93 -7.407.89
Profit (Loss) from Continuing Operations Adjustments to Reconcile Profit (Loss) Adjustments for depreciation and amortisation expense Adjustments for provisions Adjustments for Bargain Purchase Gain Adjustments for Interest (Income) Expenses Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital	14	-192.196.879 538.736.430 126.743.519 408.077 0 443.105.917 -1.992.818 -29.528.265 -238.752.431	78.626.08 343.453.34 95.547.08 337.11 -3.684.00 261.024.98 -2.363.93 -7.407.89
Adjustments to Reconcile Profit (Loss) Adjustments for depreciation and amortisation expense Adjustments for provisions Adjustments for Bargain Purchase Gain Adjustments for Interest (Income) Expenses Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital	14	538.736.430 126.743.519 408.077 0 443.105.917 -1.992.818 -29.528.265 -238.752.431	343.453.34 95.547.08 337.11 -3.684.00 261.024.98 -2.363.93 -7.407.89
Adjustments for depreciation and amortisation expense Adjustments for provisions Adjustments for Bargain Purchase Gain Adjustments for Interest (Income) Expenses Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital	14	126.743.519 408.077 0 443.105.917 -1.992.818 -29.528.265 -238.752.431	95.547.08 337.11 -3.684.00 261.024.98 -2.363.93 -7.407.89
Adjustments for provisions Adjustments for Bargain Purchase Gain Adjustments for Interest (Income) Expenses Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital		408.077 0 443.105.917 -1.992.818 -29.528.265 -238.752.431	337.11 -3.684.00 261.024.98 -2.363.93 -7.407.89
Adjustments for Bargain Purchase Gain Adjustments for Interest (Income) Expenses Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital		0 443.105.917 -1.992.818 -29.528.265 -238.752.431	-3.684.00 261.024.98 -2.363.93 -7.407.89
Adjustments for Interest (Income) Expenses Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital		-1.992.818 -29.528.265 -238.752.431	261.024.98 -2.363.93 -7.407.89
Adjustments for unrealised foreign exchange losses (gains) Adjustments for Tax (Income) Expenses Changes in Working Capital	6	-1.992.818 -29.528.265 -238.752.431	-2.363.93 -7.407.89
Changes in Working Capital	6	-238.752.431	
	6		-10.694.66
Adjustments for decrease (increase) in trade accounts	6	-294.851.966	
receivable			49.588.80
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		15.872.253	92.557.36
Adjustments for decrease (increase) in inventories		1.296.099	1.933.42
Decrease (Increase) in Prepaid Expenses	8	23.748.961	-103.046.49
Adjustments for increase (decrease) in trade accounts payable	6	57.166.375	80.055.38
Increase (Decrease) in Employee Benefit Liabilities		4.206.358	-3.886.52
Adjustments for increase (decrease) in other operating payables		1.021.428	-116.578.18
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		2.857.600	-8.242.45
Other Adjustments for Other Increase (Decrease) in Working Capital		-50.069.539	-3.075.98
Decrease (Increase) in Other Assets Related with Operations		-14.558.509	-5.242.10
Increase (Decrease) in Other Payables Related with Operations		-35.511.030	2.166.12
Cash Flows from (used in) Operations		107.787.120	411.384.76
Income taxes refund (paid)	15	-11.497.614	-10.729.56
ASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-360.867.322	-171.160.90
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses	2	-432.910.479	
Proceeds from sales of property, plant, equipment and intangible assets	9	112.640.322	352.70
Purchase of Property, Plant, Equipment and Intangible Assets	9-10	-75.860.821	-125.945.63
Interest received		35.539.685	4.931.92
Other inflows (outflows) of cash		-276.029	-50.499.90
ASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		710.785.675	16.815.48
Proceeds from Capital Advances		897.221.999	
Proceeds from borrowings		293.460.285	283.494.13
Repayments of borrowings		-479.896.609	-266.678.64
IET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		446.207.859	246.309.78
ffect of exchange rate changes on cash and cash equivalents		-271.209.131	-364.789.26
let increase (decrease) in cash and cash equivalents ASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE	5	174.998.728 86.989.479	-118.479.47 176.249.2 0
PERIOD CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5	261.988.207	57.769.72



Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Consolidated

Marie Mari								Equity						
The controlled of the controll								arent [member]	Equity attributable to owners of pa					
The section of the content of the														
March Marc	nterests [member]	Non-controlling in		S	Retained Earnin		mulated Comprehensive Income That Will Be Reclassified In Profit Or Loss	Other Accum	Vill Not Be Reclassified In Profit Or Loss	Other Accumulated Comprehensive Income That V			Footnote Reference	
Marie Mari				Net Profit or Loss	Prior Years' Profits or Losses		n Reserve Of Gains or Losses on Hedge Gains (Losses) on Revaluation and Reclassification	Exchange Differences on Translation	measurement [member]	Gains/Losses on Revaluation and Re	Effects of Combinations of Entities or Businesses Under Common Control	Issued Capital Share premiums or discounts		
March Marc									Gains (Losses) on Remeasurements of Defined Benefit Plans	Increases (Decreases) on Revaluation of Property, Plant and Equipment				
Marche Marcha Marcha Marcha Marche Marche Marche Marche M									"					Statement of changes in equity [abstract]
Company Comp	45.301.615 1.500.692.1	39	5 1.455.390.	779.129.905	228.534.721	662.454	37	360.293.337	55.398	200.645.844	-613.913.120	500.000.000		
Company														
A Company A Co														Accounting Policies
March Marc														Accounting Policies
Facility														Other Restatements
Address														Restated Balances
State Stat	0	0		-779.129.905	779.129.905									Transfers
March Marc														
Facilities Continues	2.920.107 81.546.1			78.626.082			36	150 557 235						
Marie	0 169.625.5	23	169.625.5				10	169.557.916	67.623					
Ministration Mini														
### Application of the Control of th														Capital Advance
Control Cont														
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Language and distributed and security of the control of the contro														Transactions
New Internal Confession of Management Confessi														Transactions
Sample of the Continue State of the Continue	-48.221.722 -48.221.7	0												Increase (decrease) through changes in ownership
Transport Tran														control, equity
Assume the montained the mode of control of the con														
Comprehense that the Comprehense is the Comprehense														Amount Removed from Reserve of Cash Flow
Journal Research of Liverson Value of Specimens of Liverson Value of Specimens of Liverson Value of Specimens of Liverson Value of Liverso														Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge
Cost of the Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Control Section (Control Section (Control Control Section (Control Se														Amount Removed from Reserve of Change in Value
Indication of Control, Service and Indication Service (Control Service (Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair
No. Prince of Lick Calculary of Horizon														of Forward Elements of Forward Contracts and
Amount factors from Reserve of Changes in equity (Shortext) Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement of Changes in equity (Shortext) Applications Statement														Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge
Initial Case of Other Carrying Accounting (August of No. 1977-Search (Aug														Amount Removed from Reserve of Change in Value
Accounting to Applied Increase (Decrease) through other changes, equity 1,007,644,666 1,00														Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm
Statement of changes in equity [line items]														Accounting is Applied
Statement of changes in equity [line items]	0 1.703.642.1	60	1.703.642.	78.626.082	1.007.664.626	662.454	53	529.851.253	123.021	200.645.844	-613.931.120	500.000.000		Equity at end of period
Equity at beginning of period 500,000,000 500,000,000 500,000,000 500,000,0														Statement of changes in equity [abstract]
Adjustments Related to Accounting Policy Changes Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in														
Adjustments Related to Required Changes in Accounting Policies Adjustments Related to Voluntary Changes in	0 2.087.961.0	80	2.087.961.0	323.440.582	1.006.441.528	1.885.552	72	669.278.172	200.522	200.645.844	-613.931.120	500.000.000		
Accounting Policies Adjustments Related to Voluntary Changes in														
Accounting Policies														Accounting Policies Adjustments Related to Voluntary Changes in
Adjustments Related to Errors														
Other Restatements														Other Restatements
Restated Balances														
Transfers 5,481,322 317.959,260 -323,440,582 0	0	0		-323.440.582	317.959.260	5.481.322								
Total Comprehensive Income (Loss) Profit (loss) -192.196.879	0 -192.196.8	79	9 -102 100	-102 100 070										
192.196.879 -192.196.879 Other Comprehensive Income (Loss) 352.442.408 352.726.239	0 -192.196.8 0 352.726.2			-132.136.879			08	352.442.408	283,831					
Issue of equity 12 77.000.000 820.221.999	0 897.221.9											77.000.000 820.221.999	12	
Capital Decrease														Capital Decrease
Capital Advance														
Effect of Merger or Liquidation or Division Effects of Business Combinations Under Common														
Enects or Business Combinations Under Common Control Advance Dividend Payments														Control
Dividends Paid														

Decrease through Other Distributions to Owners Increase (Decrease) through Treasury Share Transactions Increase (Decrease) through Share-Based Payment Transactions 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 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

200.645.844

1.021.720.580

7.366.874 1.324.400.788 -192.196.879 3.145.712.439

0 3.145.712.439

Increase (decrease) through other changes, equity

820.221.999

Equity at end of period