



KAMUYU AYDINLATMA PLATFORMU

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

General Information About Financial Statements



**MERKEZİ KAYIT
İSTANBUL**
Türkiye Sermaye Piyasası - Merkezi
Saklama ve Veri Depolama Kuruluşu

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.09.2025	Previous Period 31.12.2024
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	3.411.997	2.501.287
Financial Investments	5	2.130.112	3.817.624
Financial Assets at Fair Value Through Profit or Loss		2.130.112	3.817.624
Financial Assets Designated at Fair Value Through Profit or Loss		2.130.112	3.817.624
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Financial Assets Measured At Fair Value Through Other Comprehensive Income		0	0
Financial Assets Measured at Amortised Cost		0	0
Trade Receivables	6	69.297	44
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties		69.297	44
Receivables From Financial Sector Operations	7	2.214.282	3.665.423
Receivables From Financial Sector Operations Due From Related Parties		0	0
Receivables From Financial Sector Operations Due From Unrelated Parties		2.214.282	3.665.423
Other Receivables	16	44.520	98.282
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		44.520	98.282
Contract Assets		0	0
Contract Assets from Ongoing Construction Contracts		0	0
Contract Assets from Sale of Goods and Service Contracts		0	0
Other Contract Assets		0	0
Financial Assets Regarding Service Concession Arrangements		0	0
Derivative Financial Assets		0	0
Derivative Financial Assets Held for Trading		0	0
Derivative Financial Assets Held for Hedging		0	0
Inventories	8	44.021	18.078
Inventories Work-in Progress		0	0
Biological Assets		0	0
Prepayments		146.569	99.257
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties		146.569	99.257
Deferred Insurance Acquisition Costs		0	0
Current Tax Assets		0	813
Current Non-cash Free Collaterals that can be Used		0	0
Other current assets	17	20.956	16.158
Other Current Assets Due From Related Parties		0	0
Other Current Assets Due From Unrelated Parties		20.956	16.158
SUB-TOTAL		8.081.754	10.216.966
Non-current Assets or Disposal Groups Classified as Held for Sale	19	2.226	2.226
Total current assets		8.083.980	10.219.192
NON-CURRENT ASSETS			
Financial Investments		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Investments in subsidiaries, joint ventures and associates	5	11.140	11.140
Trade Receivables		0	0
Trade Receivables Due From Related Parties		0	0
Trade Receivables Due From Unrelated Parties		0	0
Receivables From Financial Sector Operations	7	668.487	226.143
Receivables From Financial Sector Operations Due From Related Parties		0	0

Receivables From Financial Sector Operations Due From Unrelated Parties		668.487	226.143
Other Receivables	16	9	39
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties		9	39
Contract Assets		0	0
Contract Assets from Ongoing Construction Contracts		0	0
Contract Assets from Sale of Goods and Service Contracts		0	0
Other Contract Assets		0	0
Financial Assets regarding Service Concession Arrangements		0	0
Derivative Financial Assets		0	0
Derivative Financial Assets Held for Trading		0	0
Derivative Financial Assets Held for Hedging		0	0
Inventories		0	0
Investments accounted for using equity method		0	0
Biological assets		0	0
Investment property		0	0
Investment Properties Work in Progress		0	0
Property, plant and equipment	10	9.326.393	8.269.186
Land and Premises		0	0
Land Improvements		0	0
Buildings		35	36
Machinery And Equipments		3.535	2.914
Vehicles		7.046.768	6.796.239
Fixtures and fittings		16.152	18.038
Leasehold Improvements		6.166	3.794
Bearer Plants		0	0
Assets Subject to Depletion		0	0
Construction in Progress		2.244.180	1.438.607
Operational Lease Assets		0	0
Other property, plant and equipment		9.557	9.558
Right of Use Assets	11	33.361	18.339
Intangible assets and goodwill	12	7.454	7.699
Goodwill		0	0
Rights Regarding Concession Arrangements		0	0
Other Rights		0	0
Patents		0	0
Brand names		0	0
Licenses		6.893	7.585
Computer Softwares		465	0
Capitalized Development Costs		0	0
Other intangible assets		96	114
Prepayments		533	322
Prepayments to Related Parties		0	0
Prepayments to Unrelated Parties		533	322
Deferred Tax Asset	14	9.806	10.092
Current Tax Assets, Non-current		0	0
Non-current Non-cash Free Collaterals that can be Used		0	0
Other Non-current Assets		0	30
Other Non-Current Assets Due From Related Parties		0	0
Other Non-Current Assets Due From Unrelated Parties		0	30
Total non-current assets		10.057.183	8.542.990
Total assets		18.141.163	18.762.182
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	5	30.166	14.787
Current Borrowings From Related Parties		29.366	14.613
Bank Loans		0	0
Lease Liabilities		29.366	14.613
Issued Debt Instruments		0	0
Other short-term borrowings		0	0
Current Borrowings From Unrelated Parties		800	174
Bank Loans		0	0
Lease Liabilities		800	174
Issued Debt Instruments		0	0
Other short-term borrowings		0	0
Current Portion of Non-current Borrowings	5	469.089	471.748
Current Portion of Non-current Borrowings from Related Parties		2.712	1.835
Bank Loans		0	0
Lease Liabilities		2.712	1.835
Issued Debt Instruments		0	0

Current Portion of other Non-current Borrowings		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		466.377	469.913
Bank Loans		466.101	468.478
Lease Liabilities		276	1.435
Issued Debt Instruments		0	0
Current Portion of other Non-current Borrowings		0	0
Other Financial Liabilities		0	0
Put Option Liabilities Related with Non-controlling Interests		0	0
Financial Guarantee Contracts		0	0
Other Miscellaneous Financial Liabilities		0	0
Trade Payables	6	78.827	102.179
Trade Payables to Related Parties		0	0
Trade Payables to Unrelated Parties		78.827	102.179
Payables on Financial Sector Operations	7	1.241.653	2.278.559
Payables to Related Parties on Financial Sector Operations		143.998	65.384
Payables to Unrelated Parties on Financial Sector Operations		1.097.655	2.213.175
Other Payables	16	43.885	83.686
Other Payables to Related Parties		0	0
Other Payables to Unrelated Parties		43.885	83.686
Contract Liabilities		0	0
Contract Liabilities from Ongoing Construction Contracts		0	0
Contract Liabilities from Sale of Goods and Service Contracts		0	0
Other Contact Liabilities		0	0
Liabilites Due to Investments Accounted for Using Equity Method		0	0
Derivative Financial Liabilities		0	0
Derivative Financial Liabilities Held for trading		0	0
Derivative Financial Liabilities Held for Hedging		0	0
Government Grants		0	0
Deferred Income Other Than Contract Liabilities		60.661	27.973
Deferred Income Other Than Contract Liabilities From Related Parties		0	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		60.661	27.973
Current tax liabilities, current	14	63.937	136.158
Current provisions		71.832	82.619
Current provisions for employee benefits	15	58.932	68.935
Insurance Technical Reserves		0	0
Other current provisions	21	12.900	13.684
Other Current Liabilities		0	0
Other Current Liabilities to Related Parties		0	0
Other Current Liabilities to Unrelated Parties		0	0
SUB-TOTAL		2.060.050	3.197.709
Total current liabilities		2.060.050	3.197.709
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	3.511.350	2.707.825
Long Term Borrowings From Related Parties		0	0
Bank Loans		0	0
Lease Liabilities		0	0
Issued Debt Instruments		0	0
Other Long-term borrowings		0	0
Long Term Borrowings From Unrelated Parties		3.511.350	2.707.825
Bank Loans		3.511.350	2.707.643
Lease Liabilities		0	182
Issued Debt Instruments		0	0
Other long-term borrowings		0	0
Other Financial Liabilities		0	0
Put Option Liabilities Related with Non-controlling Interests		0	0
Financial Guarantee Contracts		0	0
Other Miscellaneous Financial Liabilities		0	0
Trade Payables		0	0
Trade Payables To Related Parties		0	0
Trade Payables To Unrelated Parties		0	0
Payables on Financial Sector Operations		0	0
Payables to Related Parties on Financial Sector Operations		0	0
Other Payables		0	0
Other Payables to Related Parties		0	0
Other Payables to Unrelated parties		0	0

Contract Liabilities		0	0
Contract Liabilities from Ongoing Construction Contracts		0	0
Contract Liabilities from Sale of Goods and Service Contracts		0	0
Other Contract Liabilities		0	0
Liabilites due to Investments Accounted for Using Equity Method		0	0
Derivative Financial Liabilities		0	0
Derivative Financial Liabilities Held for Trading		0	0
Derivative Financial Liabilities Held for Hedging		0	0
Government grants		0	0
Deferred Income Other Than Contract Liabilities		0	0
Deferred Income Other Than Contract Liabilities From Related Parties		0	0
Deferred Income Other Than Contract Liabilities from Unrelated Parties		0	0
Non-current provisions		26.241	21.667
Non-current provisions for employee benefits	15	26.241	21.667
General Provisions		0	0
Free Provisions for Contingencies		0	0
Insurance Technical Reserves		0	0
Other non-current provisions		0	0
Current Tax Liabilities		0	0
Deferred Tax Liabilities	14	0	0
Other non-current liabilities		0	0
Other Non-Current Liabilities to Related Parties		0	0
Other Non-current Liabilities to Unrelated Parties		0	0
Total non-current liabilities		3.537.591	2.729.492
Total liabilities		5.597.641	5.927.201
EQUITY			
Equity attributable to owners of parent		11.707.271	11.948.733
Issued capital	18	1.000.000	1.000.000
Inflation Adjustments on Capital		9.255.156	12.334.606
Treasury Shares (-)		-2.378.816	-2.324.059
Share Premium (Discount)		610.975	610.975
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-13.054	-14.393
Gains (Losses) on Revaluation and Remeasurement		-13.054	-14.393
Gains (Losses) on Remeasurements of Defined Benefit Plans		-13.054	-14.393
Other Revaluation Increases (Decreases)		0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		4.717.513	4.657.438
Exchange Differences on Translation		4.717.513	4.657.438
Gains (Losses) on Hedge		0	0
Gains (Losses) on Revaluation and Reclassification		0	0
Restricted Reserves Appropriated From Profits		3.050.722	2.985.935
Legal Reserves		671.906	661.876
Treasury Share Reserves		2.378.816	2.324.059
Prior Years' Profits or Losses		-4.299.899	-7.849.026
Current Period Net Profit Or Loss		-235.326	547.257
Non-controlling interests	18	836.251	886.248
Total equity		12.543.522	12.834.981
Total Liabilities and Equity		18.141.163	18.762.182

Profit or loss [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
Profit or loss [abstract]					
PROFIT (LOSS)					
Revenue		1.122.762	1.406.523	390.191	394.086
Cost of sales		-811.458	-907.151	-242.093	-230.533
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		311.304	499.372	148.098	163.553
Revenue from Finance Sector Operations		2.794.636	2.591.540	792.005	818.595
Fee, Premium, Commission and Other Service Income		90.485	118.269	29.167	36.119
Foreign Exchange Gains		10.584	23.749	2.003	5.152
Interest Income		2.213.167	2.005.963	595.139	618.056
Profit Share Income		0	0	0	0
Derivative Financial Transactions Gains		0	7.411	0	1
Income From Portfolio Management Operations		0	0	0	0
Income From Insurance Services		0	0	0	0
Income From Pension Services		0	0	0	0
Unrealized Profit from Financial Assets and Liabilities		0	0	0	0
Other Revenues from Finance Sector Operations		480.400	436.148	165.696	159.267
Cost of Finance Sector Operations		-1.031.704	-1.100.562	-213.469	-277.620
Fee, Premium, Commissions and Other Service Expenses		-18.449	-17.400	-5.003	-6.008
Foreign Exchange Losses		-908	-55.705	-362	2.897
Interest Expenses		-874.629	-825.744	-191.945	-187.297
Profit Share Expenses		0	0	0	0
Provision Expenses		0	0	0	0
Derivative Financial Transactions Losses		0	-96.786	0	-4.773
Expenses Related with Portfolio Management Operations		0	0	0	0
Expenses For Insurance Services		0	0	0	0
Expenses For Pension Services		0	0	0	0
Unrealized Loss from Financial Assets and Liabilities		0	0	0	0
Other Expenses Related with Finance Sector Operations		-137.718	-104.927	-16.159	-82.439
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		1.762.932	1.490.978	578.536	540.975
GROSS PROFIT (LOSS)		2.074.236	1.990.350	726.634	704.528
General Administrative Expenses		-885.712	-489.931	-263.530	-173.676
Marketing Expenses		0	0	0	0
Research and development expense		0	0	0	0
Other Income from Operating Activities		378.960	407.502	88.034	155.173
Other Expenses from Operating Activities		-119.042	-59.736	-5.861	-54.891
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.448.442	1.848.185	545.277	631.134
Investment Activity Income		319.209	474.786	145.133	125.200
Investment Activity Expenses		-12.403	-10.656	-12.191	-875
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.755.248	2.312.315	678.219	755.459
Finance costs		-182.020	-124.240	-60.478	-58.432
Gains (losses) on net monetary position		-1.587.783	-1.702.101	-485.533	-455.325
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-14.555	485.974	132.208	241.702
Tax (Expense) Income, Continuing Operations		-264.190	-352.991	-96.320	-114.287
Current Period Tax (Expense) Income	14	-260.926	-339.123	-79.642	-108.345
Deferred Tax (Expense) Income	14	-3.264	-13.868	-16.678	-5.942
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-278.745	132.983	35.888	127.415
PROFIT (LOSS)		-278.745	132.983	35.888	127.415
Profit (loss), attributable to [abstract]					
Non-controlling Interests	18	-43.419	-14.404	-7.686	16.993
Owners of Parent	18	-235.326	147.387	43.574	110.422
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)	25	-0,26390000	0,16380000	0,04910000	0,12270000
Diluted Earnings Per Share					

Statement of Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024	Current Period 3 Months 01.07.2025 - 30.09.2025	Previous Period 3 Months 01.07.2024 - 30.09.2024
Statement of Other Comprehensive Income					
PROFIT (LOSS)		-278.745	132.983	35.888	127.415
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-3.299	-9.483	-644	-3.473
Gains (Losses) on Remeasurements of Defined Benefit Plans		-3.299	-9.483	-644	-3.473
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 Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss			0		0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0	0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		65.442	-343.488	-32.558	16.875
Exchange Differences on Translation of Foreing Operations		65.442	-343.488	-32.558	16.875
Gains (losses) on exchange differences on translation of Foreign Operations		65.442	-343.488	-32.558	16.875
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	0
Change in Value of Time Value of Options		0	0	0	0
Change in Value of Forward Elements of Forward Contracts		0	0	0	0
Change in Value of Foreign Currency Basis Spreads		0	0	0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0	0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		62.143	-352.971	-33.202	13.402
TOTAL COMPREHENSIVE INCOME (LOSS)		-216.602	-219.988	2.686	140.817
Total Comprehensive Income Attributable to					
Non-controlling Interests		-42.690	101.889	-15.481	44.421
Owners of Parent		-173.912	-321.877	18.167	96.396

Statement of cash flows (Direct Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2025 - 30.09.2025	Previous Period 01.01.2024 - 30.09.2024
Statement of cash flows (Direct Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		1.764.997	1.097.122
Cash Receipts From Operating Activities		3.442.914	4.027.947
Receipts from sales of goods and rendering of services		1.122.762	1.406.523
Receipts from Interest, Fees, Premiums, Commissions and Other Revenue		2.320.152	2.603.954
Receipts from contracts held for dealing or trading purposes		0	17.470
Proceeds from Sale of Share or Debt Instruments of Other Business Organizations or Funds			0
Receipts from rents and subsequent sales of assets held for rental to others and subsequently held for sale			0
Rent Received			0
Other cash receipts from operating activities			0
Cash Payments From Operating Activities		-2.336.936	-2.023.498
Payments to suppliers for goods and services		-972.114	-769.388
Cash Payments from Interest, Fees, Commissions and other revenues		-980.812	-859.112
Payments from contracts held for dealing or trading purpose		0	-96.786
Payments to and on behalf of employees		-382.909	-297.456
Cash Outflows from Acquisition of Share or Debt Instruments of Other Business Organizations or Funds		0	0
Cash Outflows Due to Capital Increases of Associates, Joint Ventures and Cooperative Activities		0	0
Payments to manufacture or acquire assets held for rental to others and subsequently held for sale		0	0
Rent Paid		-1.101	-756
Other cash payments from operating activities			0
Net Cash Flows From (Used in) Operations		1.105.978	2.004.449
Dividends paid			0
Dividends received			0
Interest paid			0
Interest received		201.207	205.766
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments			0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments			0
Income taxes refund (paid)		-529.616	-192.126
Other inflows (outflows) of cash		987.428	-920.967
Net Cash Flows on Discontinuing Operations			0
Inflation Effect On Operating Activities		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		449.276	-1.898.887
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	0
Cash Inflows from Sale of Shares of Subsidiaries that doesn't Cause Loss of Control			0
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses			0
Cash Outflows from Purchase of Additional Shares of Subsidiaries			0
Cash Inflows Caused by Share Sales or Capital Decrease of Associates and / or Joint Ventures		0	0
Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures			0
Cash Outflows Arising From Capital Advance Payments to Associates and/or Joint Ventures			0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		2.980.287	274.814
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		-945.711	-716.872
Proceeds from sales of property, plant, equipment and intangible assets		379.114	626.976
Proceeds from sales of property, plant and equipment	10	379.114	626.976
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets	10	-1.767.898	-2.156.401

Purchase of property, plant and equipment		-1.767.653	-2.156.401
Purchase of intangible assets		-245	0
Cash Inflows from Sale of Investment Property			0
Cash Outflows from Acquisition of Investment Property			0
Cash Inflows from Sales of Assets Held for Sale		0	0
Cash Outflows from Acquisition of Assets Held for Sale		0	0
Cash Inflows from Sale of Biological Assets		0	0
Cash Outflows from Purchase of Biological Assets		0	0
Proceeds from sales of other long-term assets		0	0
Purchase of other long-term assets		0	0
Cash advances and loans made to other parties		0	0
Cash Advances and Loans Made to Related Parties			0
Other Cash Advances and Loans Made to Other Parties			0
Cash receipts from repayment of advances and loans made to other parties		0	0
Paybacks from Cash Advances and Loans Made to Related Parties			0
Paybacks from Other Cash Advances and Loans Made to Other Parties			0
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts			0
Cash payments for futures contracts, forward contracts, option contracts and swap contracts			0
Proceeds from government grants			0
Dividends received			0
Interest paid			0
Interest received		2.238	19.554
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments			0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments			0
Income taxes refund (paid)			0
Other inflows (outflows) of cash		-198.754	53.042
Net Cash Flows from Discontinuing Operations			0
Inflation Effect On Investing Activities		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		114.022	1.770.148
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control			0
Payments from changes in ownership interests in subsidiaries that do not result in loss of control			0
Proceeds from Issuing Shares or Other Equity Instruments		6.398	89.997
Proceeds from issuing shares		6.398	89.997
Proceeds from issuing other equity instruments		0	0
Proceeds from Capital Advances		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		-74.594	0
Payments to Acquire Entity's Shares		-74.594	0
Payments to Acquire Entity's Other Equity Instruments		0	0
Cash Outflows Due to Changes in Cross-shareholdings			0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares			0
Cash Inflows from Sale of Acquired Entity's Other Equity Instruments			0
Cash Inflows from Change in Corresponding Participation			0
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		0	0
Proceeds from borrowings		3.653.358	3.978.089
Proceeds from Loans		3.653.358	3.978.089
Proceeds From Issue of Debt Instruments			0
Proceeds from Factoring Transactions			0
Proceeds from Other Financial Borrowings			0
Repayments of borrowings		-3.279.183	-2.064.878
Loan Repayments		-3.279.183	-2.064.878
Payments of Issued Debt Instruments			0
Cash Outflows from Factoring Transactions			0
Cash Outflows from Other Financial Liabilities			0
Increase in Other Payables to Related Parties			0
Decrease in Other Payables to Related Parties			0
Payments of Lease Liabilities		-45.541	-35.346
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts			0
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts			0
Proceeds from government grants			0
Dividends Paid		-1.071	-71.382

Interest paid		-163.354	-114.524
Interest Received			0
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments			0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments			0
Income taxes refund (paid)			0
Other inflows (outflows) of cash		18.009	-11.808
Net Cash Flows on Discontinuing Operations		0	0
Inflation Effect On Financing Activities		0	0
INFLATION EFFECT		-1.416.528	-1.555.950
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		911.767	-587.567
Effect of exchange rate changes on cash and cash equivalents		26.985	1.157.275
Net increase (decrease) in cash and cash equivalents		938.752	569.708
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		2.468.093	1.974.114
INFLATION EFFECT ON CASH AND CASH EQUIVALENTS		0	0
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	25	3.406.845	2.543.822

Previous Period 01.01.2024 - 30.09.2024	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period	18	1,000,000	12,334,606	-2,324,059	610,975	-8,580	-897	-9,477	-9,477	5,190,054		5,190,054	2,968,874	-4,893,471	-3,041,059	-7,934,530	11,836,443	977,633	12,814,076
	Adjustments Related to Accounting Policy Changes																			0
	Adjustments Related to Required Changes in Accounting Policies																			0
	Adjustments Related to Voluntary Changes in Accounting Policies																			0
	Adjustments Related to Errors																			0
	Other Restatements																			0
	Restated Balances		1,000,000	12,334,606	-2,324,059	610,975	-8,580	-897	-9,477	-9,477	5,190,054		5,190,054	2,968,874	-4,893,471	-3,041,059	-7,934,530	11,836,443	977,633	12,814,076
	Transfers		0	0	0	0	0	0	0	0	0			17,061	-3,058,123	3,041,059	-17,064	-3	0	-3
	Total Comprehensive Income (Loss)		0	0	0	0	-3,292	800	-2,492	-2,492	-466,490		-466,490	0	0	147,391	147,391	-321,591	101,603	-219,988
	Profit (loss)		0	0	0	0	-3,292	800	-2,492	-2,492	0				0	147,391	147,391	144,899	-11,916	132,983
	Other Comprehensive Income (Loss)		0	0	0	0	0	0	0	0	-466,490		-466,490	0	0	0	0	-466,490	113,519	-352,971
	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
	Decrease through Other Distributions to Owners																			0
	Increase (Decrease) through Treasury Share Transactions																			0
	Increase (Decrease) through Share-Based Payment Transactions																			0
	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														107,728	0	107,728	107,728	-187,391	-79,663
	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		0	0		0
	Equity at end of period		1,000,000	12,334,606	-2,324,059	610,975	-11,872	-97	-11,969	-11,969	4,723,564		4,723,564	2,985,935	-7,843,866	147,391	-7,696,475	11,622,577	891,845	12,514,422
Statement of changes in equity (abstract)																				
Statement of changes in equity (line items)																				
Equity at beginning of period	18	1,000,000	12,334,606	-2,324,059	610,975	-14,393	0	-14,393	-14,393	4,657,438		4,657,438	2,985,935	-7,849,026	547,257	-7,301,769	11,948,733	886,248	12,834,981	
Adjustments Related to Accounting Policy Changes																			0	
Adjustments Related to Required Changes in Accounting Policies																			0	
Adjustments Related to Voluntary Changes in Accounting Policies																			0	
Adjustments Related to Errors																			0	
Other Restatements																			0	
Restated Balances		1,000,000	12,334,606	-2,324,059	610,975	-14,393	0	-14,393	-14,393	4,657,438		4,657,438	2,985,935	-7,849,026	547,257	-7,301,769	11,948,733	886,248	12,834,981	
Transfers		0	-3,079,450	0	0	0	0	0	0	0		0	10,030	3,616,677	-547,257	3,069,420	0	0	0	
Total Comprehensive Income (Loss)		0	0	0	0	1,339	0	1,339	1,339	60,075		60,075	0	0	-235,326	-235,326	-173,912	-42,690	-216,602	
Profit (loss)		0	0	0	0	0	0	0	0	0		0	0	0	-235,326	-235,326	-235,326	-43,419	-278,745	
Other Comprehensive Income (Loss)		0	0	0	0	1,339	0	1,339	1,339	60,075		60,075	0	0	0	0	61,414	729	62,143	
Issue of equity																			0	
Capital Decrease																			0	
Capital Advance																				

Current Period 01.01.2025 - 30.09.2025	Decrease through Other Distributions to Owners																						0
	Increase (Decrease) through Treasury Share Transactions				-54.757	0	0	0	0	0	0	0	0	54.757	-54.757	0	-54.757	-54.757	0				-54.757
	Increase (Decrease) through Share-Based Payment Transactions																						0
	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	0	0	0	0	0	0	0	0	0	7.044	0	7.044	7.044	-7.307				-263
	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	0	0	0	0	0	0	0	0	0	0	-19.837	0	-19.837	-19.837	0				-19.837
	Equity at end of period	18	1.000.000	9.255.156	-2.378.816	610.975	-13.054	0	-13.054	-13.054	4.717.513		4.717.513	3.050.722	-4.299.899	-235.326	-4.535.225	11.707.271		836.251	12.543.522		