



KAMUYU AYDINLATMA PLATFORMU

REYSAŞ TAŞIMACILIK VE LOJİSTİK TİCARET A.Ş.
Financial Report
Consolidated
2017 - 4. 3 Monthly Notification

General Information About Financial Statements



Independent Audit Company	BİLGİLİ BAĞIMSIZ DENETİM A.Ş.
Audit Type	Continuous
Audit Result	Positive

REYSAŞ TAŞIMACILIK VE LOJİSTİK TİCARET A.Ş.

31 ARALIK 2017 TARİHİNDE SONA EREN HESAP DÖNEMİNE AİT

KONSOLİDE FİNANSAL TABLOLARLA İLGİLİ

BAĞIMSIZ DENETİM RAPORU

Reysaş Taşımacılık ve Lojistik Ticaret A.Ş.

Yönetim Kurulu'na:

A. Konsolide Finansal Tabloların Bağımsız Denetimi

1. Görüş

Reysaş Taşımacılık ve Lojistik Ticaret A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 31 Aralık 2017 tarihli konsolide finansal durum tablosu ile aynı tarihte sona eren hesap dönemine ait; konsolide kâr veya zarar ve konsolide diğer kapsamlı gelir tablosu, konsolide özkaynaklar değişim tablosu ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özeti de dâhil olmak üzere konsolide finansal tablo dipnotlarından oluşan konsolide finansal tablolarını denetlemiş bulunuyoruz.

Görüşümüze göre, ilişikteki konsolide finansal tablolar Grup'un 31 Aralık 2017 tarihi itibarıyla konsolide finansal durumunu ve aynı tarihte sona eren hesap dönemine ait konsolide finansal performansını ve konsolide nakit akışlarını Türkiye Muhasebe Standartları'na ("TMS") uygun olarak, tüm önemli yönleriyle, gerçeğe uygun bir biçimde sunmaktadır.

2. Görüşün Dayanağı

Yaptığımız bağımsız denetim, Kamu Gözetimi, Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Denetim Standartları'nın bir parçası olan Bağımsız Denetim Standartları'na ("BDS") ve Sermaye Piyasası Kurulu tarafından yayımlanan bağımsız denetim standartlarına uygun olarak yürütülmüştür. Bu standartlar kapsamındaki sorumluluklarımız, raporumuzun "Bağımsız Denetçinin Konsolide Finansal Tabloların Bağımsız Denetimine İlişkin Sorumlulukları" bölümünde ayrıntılı bir şekilde açıklanmıştır. KGK tarafından yayımlanan Bağımsız Denetçiler için Etik Kurallar ("Etik Kurallar") ile konsolide finansal tabloların bağımsız denetimiyle ilgili mevzuatta yer alan etik hükümlere uygun olarak Grup'tan bağımsız olduğumuzu beyan ederiz. Etik Kurallar ve mevzuat kapsamındaki etiğe ilişkin diğer sorumluluklar da tarafımızca yerine getirilmiştir. Bağımsız denetim sırasında elde ettiğimiz bağımsız denetim kanıtlarının, görüşümüzün oluşturulması için yeterli ve uygun bir dayanak oluşturduğuna inanıyoruz.

3. Kilit Denetim Konuları

Kilit denetim konuları, mesleki muhakememize göre cari döneme ait konsolide finansal tabloların bağımsız denetiminde en çok önem arz eden konulardır. Kilit denetim konuları, bir bütün olarak konsolide finansal tabloların bağımsız denetimi çerçevesinde ve konsolide finansal tablolara ilişkin görüşümüzün oluşturulmasında ele alınmış olup, bu konular hakkında ayrı bir görüş bildirmiyoruz.

3. Kilit Denetim Konuları (devamı)

<i>Kilit denetim konuları</i>	Konunun denetimde nasıl ele alındığı
<p>Taşıtlara İlişkin Muhasebeleştirme(Finansal tablolara ilişkin Dipnot 24'e bakınız)</p> <p>Grup şirketi taşımacılık sektöründe faaliyet göstermekte olup taşımacılığın önemli bir kısmı kara yolu taşımacılığına dayanmaktadır. Dolayısıyla karayolu taşımacılığına ilişkin faaliyetini yerine getirmek amacıyla işletmenin 88.721.796.- TL tutarında taşıtı bulunmaktadır.</p> <p>Taşıtların muhasebeleştirilmesi; taşıtların faydalı ömürleri ile kalıntı değerlerinin belirlenmesi bağlamında amortisman tabi tutulması Grup için büyük önem arz etmektedir.</p> <p>Fiziksel, ekonomik ve ticari değerlendirmeler dikkate alındığında taşımacılıkta kullanılan taşıtların faydalı ömürlerinin ve kalıntı değerlerinin belirlenmesi önemli muhasebe muhakemelerini gerektirmektedir.</p>	<p>Bu alanda uyguladığımız denetim prosedürlerimiz aşağıdakileri içermektedir:</p> <p>-Faydalı ömür ve kalıntı değer tahminleri Grup'un filo planına, son dönemlerde yapmış olduğu taşıt alım/kiralama işlemleri ve sözleşme hakları ile karşılaştırdık.</p> <p>-Grup filosundaki taşıtların ayrıştırılmış önemli taşıt parçalarını ve ömürlerini sektörel uygulamalarla karşılaştırdık.</p> <p>-Grup'un amortisman politikalarını, taşıtların ve ilgili ekipmanların tahmini faydalı ömürlerini ve</p>

Taşımacılıkta kullanılan taşıtlar için zamana bağlı olarak yapılan harcamaların taşıtın maliyetine dâhil edilmesi gereken değer artırıcı bir unsur mu yoksa döneme gider yazılması gereken bir bakım onarım harcaması mı olduğu önemli muhasebe değerlendirmelerini gerektirmektedir.

Taşımacılık faaliyetlerinde bir çok taşıt kullanılması ve bunların envanterinin çıkarılması ve ayrıca takip sistemleri ile taşıtların amaçları dışında kullanılıp kullanılmadığı hasılatın doğru hesaplanması açısından önem arz etmektedir.

kalıntı değerleri ile ilgili yönetimin taşıtlara ilişkin değerlendirmelerini analiz ettik.

- İlk kayda alma işleminden sonra taşıtlara ilişkin yapılan harcamaların aktifleştirildiği mi yoksa gider mi kaydedildiğini inceledik.

-Amortisman giderlerine ilişkin hesaplamaları tekrar yaptık.

- Araç takip sisteminin etkinliğine dönük olarak değerlendirmelerde bulunduk.

4. Yönetimin ve Üst Yönetimden Sorumlu Olanların Konsolide Finansal Tablolara İlişkin Sorumlulukları

Grup yönetimi; konsolide finansal tabloların TMS'lere uygun olarak hazırlanmasından, gerçeğe uygun bir biçimde sunumundan ve hata veya hile kaynaklı önemli yanlışlık içermeyecek şekilde hazırlanması için gerekli gördüğü iç kontrolden sorumludur.

Konsolide Finansal tabloları hazırlarken yönetim; Grup'un sürekliliğini devam ettirme kabiliyetinin değerlendirilmesinden, gerektiğinde süreklilikle ilgili hususları açıklamaktan ve Grup'u tasfiye etme ya da ticari faaliyeti sona erdirmeye niyeti ya da mecburiyeti bulunmadığı sürece işletmenin sürekliliği esasını kullanmaktan sorumludur.

Üst yönetimden sorumlu olanlar, Grup'un finansal raporlama sürecinin gözetiminden sorumludur.

5. Bağımsız Denetçinin Konsolide Finansal Tabloların Bağımsız Denetimine İlişkin Sorumlulukları

Bir bağımsız denetimde, biz bağımsız denetçilerin sorumlulukları şunlardır:

Amacımız, bir bütün olarak finansal tabloların hata veya hile kaynaklı önemli yanlışlık içerip içermediğine ilişkin makul güvence elde etmek ve görüşümüzü içeren bir bağımsız denetçi raporu düzenlemektir. BDS'lere ve Sermaye Piyasası Kurulu tarafından yayımlanan bağımsız denetim standartlarına uygun olarak yürütülen

bir bağımsız denetim sonucunda verilen makul güvence; yüksek bir güvence seviyesidir ancak, var olan önemli bir yanlışlığın her zaman tespit edileceğini garanti etmez. Yanlışlıklar hata veya hile kaynaklı olabilir. Yanlışlıkların, tek başına veya toplu olarak, finansal tablo kullanıcılarının bu konsolide tablolara istinaden alacakları ekonomik kararları etkilemesi makul ölçüde bekleniyorsa bu yanlışlıklar önemli olarak kabul edilir.

BDS'lere ve Sermaye Piyasası Kurulu tarafından yayımlanan bağımsız denetim standartlarına uygun olarak yürütülen bağımsız denetimin gereği olarak, bağımsız denetim boyunca mesleki muhakememizi kullanmakta ve meslekî şüphecilüğimizi sürdürmekteyiz. Tarafımızca ayrıca:

Konsolide finansal tablolardaki hata veya hile kaynaklı "önemli yanlışlık" riskleri belirlenmekte ve değerlendirilmekte; bu risklere karşılık veren denetim prosedürleri tasarlanmakta ve uygulanmakta ve görüşümüze dayanak teşkil edecek yeterli ve uygun denetim kanıtı elde edilmektedir. Hile; muvazaa, sahtekârlık, kasıtlı ihmal, gerçeğe aykırı beyan veya iç kontrol ihlali fiillerini içerebildiğinden, hile kaynaklı önemli bir yanlışlığı tespit edememe riski, hata kaynaklı önemli bir yanlışlığı tespit edememe riskinden yüksektir.

Grup'un iç kontrolünün etkinliğine ilişkin bir görüş bildirmek amacıyla değil ama duruma uygun denetim prosedürlerini tasarlamak amacıyla denetimle ilgili iç kontrol değerlendirilmektedir.

Yönetim tarafından kullanılan muhasebe politikalarının uygunluğu ile yapılan muhasebe tahminleri ile ilgili açıklamaların makul olup olmadığı değerlendirilmektedir.

Elde edilen denetim kanıtlarına dayanarak Grup'un sürekliliğini devam ettirme kabiliyetine ilişkin ciddi şüphe oluşturabilecek olay veya şartlarla ilgili önemli bir belirsizliğin mevcut olup olmadığı hakkında ve yönetimin işletmenin sürekliliği esasının kullanılmasının uygunluğu hakkında sonuca varılmaktadır. Önemli bir belirsizliğin mevcut olduğu sonucuna varmamız hâlinde, raporumuzda, finansal tablolardaki ilgili açıklamalara dikkat çekmemiz ya da bu açıklamaların yetersiz olması durumunda olumlu görüş dışında bir görüş vermemiz gerekmektedir. Vardığımız sonuçlar, bağımsız denetçi raporu tarihine kadar elde edilen denetim kanıtlarına dayanmaktadır. Bununla birlikte, gelecekteki olay veya şartlar Grup'un sürekliliğini sona erdirebilir.

5. Bağımsız Denetçinin Konsolide Finansal Tabloların Bağımsız Denetimine İlişkin Sorumlulukları (devamı)

Konsolide finansal tabloların açıklamaları dâhil olmak üzere, genel sunumu, yapısı ve içeriği ile bu tabloların, temelini oluşturan işlem ve olayları gerçeğe uygun sunumu sağlayacak şekilde yansıtıp yansıtmadığı değerlendirilmektedir.

Konsolide finansal tablolar hakkında görüş vermek amacıyla, Grup içerisindeki işletmelere veya faaliyet bölümlerine ilişkin finansal bilgiler hakkında yeterli ve uygun denetim kanıtı elde edilmektedir. Grup denetiminin yönlendirilmesinden, gözetiminden ve yürütülmesinden sorumluyuz. Verdiğimiz denetim görüşünden de tek başımıza sorumluyuz.

Diğer hususların yanı sıra, denetim sırasında tespit ettiğimiz önemli iç kontrol eksiklikleri dâhil olmak üzere, bağımsız denetimin planlanan kapsamı ve zamanlaması ile önemli denetim bulgularını üst yönetimden sorumlu olanlara bildirmekteyiz.

Bağımsızlığa ilişkin etik hükümlere uygunluk sağladığımızı üst yönetimden sorumlu olanlara bildirmiş bulunmaktayız. Ayrıca bağımsızlık üzerinde etkisi olduğu düşünülebilecek tüm ilişkiler ve diğer hususlar ile varsa, ilgili önlemleri üst yönetimden sorumlu olanlara iletmış bulunmaktayız.

Üst yönetimden sorumlu olanlara bildirilen konular arasından, cari döneme ait konsolide finansal tabloların bağımsız denetiminde en çok önem arz eden konuları yani kilit denetim konularını belirlemekteyiz. Mevzuatın konunun kamuya açıklanmasına izin vermediği durumlarda veya konuyu kamuya açıklamanın doğuracağı olumsuz sonuçların, kamuya açıklamanın doğuracağı kamu yararını aşacağına makul şekilde beklendiği oldukça istisnai durumlarda, ilgili hususun bağımsız denetçi raporumuzda bildirilmemesine karar verebiliriz.

B. Mevzuattan Kaynaklanan Diğer Yükümlülükler

1. 6102 sayılı Türk Ticaret Kanunu'nun ("TTK") 402. Maddesi'nin dördüncü fıkrası uyarınca, Şirket'in 1 Ocak - 31 Aralık 2017 hesap döneminde defter tutma düzeninin, kanun ile şirket esas sözleşmesinin finansal raporlamaya ilişkin hükümlerine uygun olmadığına dair önemli bir hususa rastlanmamıştır.

2. TTK'nın 402. Maddesi'nin dördüncü fıkrası uyarınca, Yönetim Kurulu tarafımıza denetim kapsamında istenen açıklamaları yapmış ve istenen belgeleri vermiştir.

3. TTK'nın 398. Maddesi'nin dördüncü fıkrası uyarınca düzenlenen Riskin Erken Saptanması Sistemi ve Komitesi Hakkında Denetçi Raporu 12 Mart 2018 tarihinde Şirket'in Yönetim Kurulu'na sunulmuştur.

Bu bağımsız denetimi yürütüp sonuçlandıran sorumlu denetçi Rafet Kalkan'dır.

İstanbul, 12 Mart 2018

BİLGİLİ BAĞIMSIZ DENETİM A.Ş.

Member firm of AGN International

Rafet KALKAN

Sorumlu Denetçi, YMM

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.12.2017	Previous Period 31.12.2016
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	7	147.152.444	71.661.582
Cash Accounts Regarding Real Estate Projects		0	0
Financial Investments	8	24.027	20.638
Restricted Bank Balances		0	0
Time Deposits		0	0
Financial Assets Available-for-sale		0	0
Financial Investments Held To Maturity		0	0
Financial Assets at Fair Value Through Profit or Loss		24.027	20.638
Financial Assets Held For Trading		0	0
Other Financial Assets Measured at Fair Value Through Profit or Loss		24.027	20.638
Financial Assets Designated at Fair Value Through Profit or Loss		0	0
Financial Investments with Risks on Policyholders		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Financial Assets Measured At Fair Value Through Other Comprehensive Income		0	0
Investments in Equity Instruments		0	0
Financial Assets Measured at Amortised Cost		0	0
Other Financial Investments		0	0
Financial Assets Given As Collateral		0	0
Trade Receivables		42.067.836	63.876.453
Trade Receivables Due From Related Parties	6	6.795.844	28.127.572
Trade Receivables Due From Unrelated Parties	11	35.271.992	35.748.881
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties		0	0
Receivables From Financial Sector Operations Due From Unrelated Parties		0	0
Reserve Deposits with the Central Bank of the Republic Turkey		0	0
Other Receivables		31.057.721	13.465.040
Other Receivables Due From Related Parties	6	29.360.720	12.014.984
Other Receivables Due From Unrelated Parties	12	1.697.001	1.450.056
Receivables from Ongoing Construction or Service Contracts		0	0
Related Party Receivables From Ongoing Construction or Service Contracts		0	0
Unrelated Party Receivables From Ongoing Construction or Service Contracts		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	14	1.626.652	2.439.874
Inventories Work-in Progress		0	0
Biological Assets		0	0
Prepayments		15.761.274	42.186.372
Prepayments to Related Parties	6	60.596	35.236.602
Prepayments to Unrelated Parties	15	15.700.678	6.949.770
Deferred Insurance Acquisition Costs		0	0
Current Tax Assets	18	520.905	278.764
Current Non-cash Free Collaterals that can be Used		0	0
Other current assets		24.664.638	23.227.565
Other Current Assets Due From Related Parties	6	0	0
Other Current Assets Due From Unrelated Parties	19	24.664.638	23.227.565
SUB-TOTAL		262.875.497	217.156.288
Non-current Assets or Disposal Groups Classified as Held for Sale		0	0

Non-current Assets or Disposal Groups Classified as Held for Distribution to Owners		0	0
Total current assets		262.875.497	217.156.288
NON-CURRENT ASSETS			
Financial Investments	8	0	0
Restricted Bank Balances		0	0
Time Deposits		0	0
Financial Assets Available-for-Sale		0	0
Financial Investments Held To Maturity		0	0
Financial Assets at Fair Value Through Profit or Loss		0	0
Financial Assets Held For Trading		0	0
Other Financial Assets Measured at Fair Value Through Profit or Loss		0	0
Financial Assets Designated As at Fair Value Through Profit or Loss		0	0
Financial Investments with Risks on Policyholders		0	0
Financial Assets at Fair Value Through Other Comprehensive Income		0	0
Financial Assets Measured At Fair Value Through Other Comprehensive Income		0	0
Investments in Equity Instruments		0	0
Financial Assets Measured at Amortised Cost		0	0
Other Financial Investments		0	0
Investments in subsidiaries, joint ventures and associates		0	0
Trade Receivables	11	0	82.813
Trade Receivables Due From Related Parties	6	0	0
Trade Receivables Due From Unrelated Parties	11	0	82.813
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties		0	0
Receivables From Financial Sector Operations Due From Unrelated Parties		0	0
Other Receivables		1.161.755	792.297
Other Receivables Due From Related Parties		0	0
Other Receivables Due From Unrelated Parties	6	1.161.755	792.297
Receivables from Ongoing Construction or Service Contracts	12	0	0
Related Party Receivables From Ongoing Construction or Service Contracts		0	0
Unrelated Party Receivables From Ongoing Construction or Service Contracts		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	14	29.742.179	29.742.179
Investments accounted for using equity method	22	25.914.748	25.128.394
Biological assets		0	0
Investment property	23	451.231.150	402.136.307
Investment Properties Work in Progress		0	0
Property, plant and equipment	24	512.670.424	406.271.503
Land and Premises	24	232.942.786	202.748.341
Land Improvements	24	8.155.510	8.357.684
Buildings	24	19.593.816	23.373.666
Machinery And Equipments	24	20.842.336	16.298.718
Vehicles	24	40.400.858	43.609.317
Fixtures and fittings	24	878.955	1.003.480
Leasehold Improvements	24	0	62.755
Bearer Plants		0	0
Assets Subject to Depletion		0	0
Construction in Progress	24	189.856.163	110.817.542
Operational Lease Assets		0	0
Other property, plant and equipment		0	0
Intangible assets and goodwill	25	7.944	13.714
Goodwill		0	0
Rights Regarding Concession Arrangements		0	0
Other Rights		0	0
Patents		0	0
Brand names		0	0
Licenses	25	7.729	13.498
Computer Softwares	25	215	215
Capitalized Development Costs		0	0
Other intangible assets		0	1
Prepayments		20.563.851	26.640.010

Prepayments to Related Parties	6	0	0
Prepayments to Unrelated Parties	15	20,563.851	26,640.010
Deferred Tax Asset	33	74.003	2,350.748
Current Tax Assets, Non-current		0	0
Non-current Non-cash Free Collaterals that can be Used		0	0
Other Non-current Assets		0	0
Other Non-Current Assets Due From Related Parties		0	0
Other Non-Current Assets Due From Unrelated Parties		0	0
Total non-current assets		1,041,366.054	893,157.965
Total assets		1,304,241.551	1,110,314.253
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	9	314,133.305	156,529.470
Current Borrowings From Related Parties		314,133.305	156,529.470
Bank Loans	9	288,789.887	144,499.097
Leasing Debts	9	25,343.418	12,030.373
Issued Debt Instruments		0	0
Other short-term borrowings		0	0
Current Borrowings From Unrelated Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
Issued Debt Instruments		0	0
Other short-term borrowings		0	0
Current Portion of Non-current Borrowings		0	0
Current Portion of Non-current Borrowings from Related Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
Issued Debt Instruments		0	0
Current Portion of other Non-current Borrowings		0	0
Current Portion of Non-current Borrowings from Unrelated Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
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		55,228.245	81,711.188
Trade Payables to Related Parties	6	20,735.877	51,033.845
Trade Payables to Unrelated Parties	11	34,492.368	30,677.343
Payables on Financial Sector Operations		0	0
Payables to Related Parties on Financial Sector Operations		0	0
Payables to Unrelated Parties on Financial Sector Operations		0	0
Employee Benefit Obligations	13	1,523.948	1,161.937
Other Payables		60,322.117	11,183.958
Other Payables to Related Parties	6	52,503.521	4,510.573
Other Payables to Unrelated Parties	12	7,818.596	6,673.385
Payables due to Ongoing Construction or Service Contracts		0	0
Payables to Related Parties due to Ongoing Construction or Service Contracts		0	0
Payables to Unrelated Parties due to Ongoing Construction or Service Contracts		0	0
Liabilities 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		9,042.112	8,022.983
Deferred Income From Related Parties	6	0	0
Deferred Income from Unrelated Parties	15	9,042.112	8,022.983
Current tax liabilities, current	17	639.687	2,016.355
Current provisions		465.100	239.161
Current provisions for employee benefits	20	465.100	239.161
Insurance Technical Reserves		0	0
Other current provisions	20	0	0
Other Current Liabilities	19	305.421	319.994
Other Current Liabilities to Related Parties		0	0

Other Current Liabilities to Unrelated Parties	19	305.421	319.994
SUB-TOTAL		441.659.935	261.185.046
Liabilities included in disposal groups classified as held for sale		0	0
Liabilities Included in Disposal Groups Classified as Held for Distribution to Owners		0	0
Total current liabilities		441.659.935	261.185.046
NON-CURRENT LIABILITIES			
Long Term Borrowings	9	657.398.163	621.803.756
Long Term Borrowings From Related Parties		0	0
Bank Loans		0	0
Leasing Debts		0	0
Issued Debt Instruments		0	0
Other Long-term borrowings		0	0
Long Term Borrowings From Unrelated Parties		657.398.163	621.803.756
Bank Loans	9	596.431.459	560.063.998
Leasing Debts	9	60.966.704	61.739.758
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	11	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
Payables to Unrelated Parties on Financial Sector Operations		0	0
Employee Benefit Obligations		0	0
Other Payables		1.818.062	707.016
Other Payables to Related Parties	6	0	0
Other Payables to Unrelated parties	12	1.818.062	707.016
Payables due to Ongoing Construction or Service Contracts		0	0
Payables to Related Parties due to Ongoing Construction or Service Contracts		0	0
Payables to Unrelated Parties due to Ongoing Construction or Service Contracts		0	0
Liabilities 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	15	21.444.085	22.722.597
Deferred Income From Related Parties	6	0	0
Deferred Income from Unrelated Parties	15	21.444.085	22.722.597
Non-current provisions		11.720.516	11.763.639
Non-current provisions for employee benefits	20	4.023.274	3.090.533
General Provisions		0	0
Free Provisions for Contingencies		0	0
Insurance Technical Reserves		0	0
Other non-current provisions	20	7.697.242	8.673.106
Current Tax Liabilities		0	0
Deferred Tax Liabilities		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		692.380.826	656.997.008
Total liabilities		1.134.040.761	918.182.054
EQUITY			
Equity attributable to owners of parent		118.089.213	125.329.727
Issued capital	26	119.350.000	119.350.000
Inflation Adjustments on Capital	26	40.859	40.859
Balancing Account for Merger Capital		0	0
Additional Capital Contribution of Shareholders		0	0
Capital Advance		0	0
Treasury Shares (-)	26	-2.177.230	-2.177.230
Capital Adjustments due to Cross-Ownership (-)		0	0
Share Premium (Discount)		0	0

Effects of Business Combinations Under Common Control			0	0
Put Option Revaluation Fund Related with Non-controlling Interests			0	0
Share Based payments (-)			0	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss			10.324.445	10.676.803
Gains (Losses) from investments in equity instruments			0	0
Gains (Losses) on Revaluation and Remeasurement	26		10.324.445	10.676.803
Increases (Decreases) on Revaluation of Property, Plant and Equipment	26		8.898.510	8.898.510
Increases (Decreases) on Revaluation of Intangible assets			0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	26		1.425.935	1.778.293
Other Revaluation Increases (Decreases)			0	0
Gains (Losses) Due to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability			0	0
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments			0	0
Share of Other Comprehensive Income of Investments Accounted for Using Equity Method that will not be Reclassified to Profit or Loss			0	0
Exchange Differences on Translation			0	0
Other Gains (Losses)	26		0	0
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss	26		0	0
Exchange Differences on Translation			0	0
Gains (Losses) on Hedge			0	0
Gains (Losses) on Cash Flow Hedges			0	0
Gains (Losses) on Hedges of Net Investment in Foreign Operations			0	0
Other Gains (Losses) on Hedge			0	0
Gains (Losses) on Revaluation and Reclassification			0	0
Gains (Losses) on Remeasuring and/or Reclassification of Available-for-sale Financial Assets			0	0
Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income			0	0
Other Gains (Losses) on Revaluation and Reclassification			0	0
Change in Value of Time Value of Options			0	0
Change in Value of Forward Elements of Forward Contracts			0	0
Change in Value of Foreign Currency Basis Spreads			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
Other Gains (Losses)			0	0
Restricted Reserves Appropriated From Profits			43.978.355	42.574.754
Profit from Sales of Participation Shares or Property that will be Added to Share Capital			31.790.583	30.359.133
Legal Reserves	26		10.010.542	10.038.391
Treasury Share Reserves	26		2.177.230	2.177.230
Venture Capital Fund			0	0
Other Restricted Profit Reserves			0	0
Other equity interest			0	0
Other reserves			0	0
Advance Dividend Payments (Net) (-)			0	0
Prior Years' Profits or Losses	26		-38.230.591	-11.666.050
Current Period Net Profit Or Loss			-15.196.625	-33.469.409
Non-controlling interests			52.111.577	66.802.472
Total equity			170.200.790	192.132.199
Total Liabilities and Equity			1.304.241.551	1.110.314.253

Profit or loss [abstract]

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 31.12.2017	Previous Period 01.01.2016 - 31.12.2016
Profit or loss [abstract]			
PROFIT (LOSS)			
Revenue	27	449.649.155	379.744.743
Cost of sales	27	-342.352.835	-296.031.667
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		107.296.320	83.713.076
Revenue from Finance Sector Operations		0	0
Fee, Premium, Commission and Other Service Income		0	0
Foreign Exchange Gains		0	0
Interest Income		0	0
Profit Share Income		0	0
Derivative Financial Transactions Gains		0	0
Income From Portfolio Management Operations		0	0
Income From Insurance Services		0	0
Income From Pension Services		0	0
Unrealized Profit from Financial Assets and Liabilities		0	0
Other Revenues from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
Fee, Premium, Commissions and Other Service Expenses		0	0
Foreign Exchange Losses		0	0
Interest Expenses		0	0
Profit Share Expenses		0	0
Provision Expenses		0	0
Derivative Financial Transactions Losses		0	0
Expenses Related with Portfolio Management Operations		0	0
Expenses For Insurance Services		0	0
Expenses For Pension Services		0	0
Unrealized Loss from Financial Assets and Liabilities		0	0
Other Expenses Related with Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
Change in Fair Value of Biological Assets		0	0
GROSS PROFIT (LOSS)		107.296.320	83.713.076
General Administrative Expenses	28	-4.825.971	-10.895.814
Marketing Expenses	28	-1.542.244	-1.440.598
Research and development expense	28	0	0
Other Income from Operating Activities	30	20.249.325	13.741.581
Other Expenses from Operating Activities	30	-10.234.521	-24.274.541
Other gains (losses)		0	0
PROFIT (LOSS) FROM OPERATING ACTIVITIES		110.942.909	60.843.704
Difference between carrying amount of dividends payable and carrying amount of non-cash assets distributed		0	0
Gain (loss) arising from derecognition of financial assets measured at amortised cost		0	0
Investment Activity Income	31	1.646.048	8.249.459
Investment Activity Expenses	31	-9.280.200	0
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9		0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	22	1.931.480	-310.104
Other income (expense) from subsidiaries, jointly controlled entities and associates		0	0
Gains (Losses) Arising from Difference Between Previous Amortised Cost and Fair Value of Financial Assets Reclassified out of Amortised Cost into Fair Value through Profit or Loss Measurement Category		0	0
Cumulative Gain (Loss) Previously Recognised in Other Comprehensive Income Arising from Reclassification of Financial Assets out of Fair Value through Other Comprehensive Income into Fair Value through Profit or Loss Measurement Category		0	0
Hedging Gains (Losses) for Hedge of Group of Items with Offsetting Risk Positions		0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		105.240.237	68.783.059
Finance income	32	23.964.800	21.609.838
Finance costs	32	-154.485.494	-144.845.710

Gains (losses) on net monetary position		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-25.280.457	-54.452.813
Tax (Expense) Income, Continuing Operations		-4.578.379	-3.379.174
Current Period Tax (Expense) Income	18	-3.623.818	-4.277.782
Deferred Tax (Expense) Income	33	-954.561	898.608
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-29.858.836	-57.831.987
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
PROFIT (LOSS)		-29.858.836	-57.831.987
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-14.662.211	-24.362.571
Owners of Parent		-15.196.625	-33.469.409
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>	34	-0,12700000	-0,28000000
Diluted Earnings Per Share			

Statement of Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2017 - 31.12.2017	Previous Period 01.01.2016 - 31.12.2016
Statement of Other Comprehensive Income			
PROFIT (LOSS)		-29.858.836	-57.831.987
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-376.093	8.678.736
Gains (Losses) from Investments in Equity Instruments		0	0
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	10.415.746
Gains (Losses) on Revaluation of Intangible Assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	26	-449.172	432.674
Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability		0	0
Gains (Losses) on Hedging Instruments that Hedge Investments in Equity Instruments		0	0
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
Gains (Losses) on Remeasurements of Defined Benefit Plans of Associates and Joint Ventures Accounted for Using Equity Method		0	0
Revaluation Increases (Decreases) of Property, Plant and Equipment of Associates and Joint Ventures Accounted for Using Equity Method		0	0
Revaluation Increases (Decreases) of Intangible Assets of Associates and Joint Ventures Accounted for Using Equity Method		0	0
Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method		0	0
Exchange Differences on Translation		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		73.079	-2.169.684
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
Taxes Relating to Gains (Losses) from Investments in Equity Instruments		0	0
Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment		0	-2.083.149
Taxes Relating to Gains (Losses) on Revaluation of Intangible Assets		0	0
Taxes Relating to Remeasurements of Defined Benefit Plans	33	73.079	-86.535
Taxes Relating to Change in Fair Value of Financial Liability Attributable to Change in Credit Risk of Liability		0	0
Taxes Relating to Hedges of Investments in Equity Instruments of Other Comprehensive Income		0	0
Taxes Relating to Share Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Taxes Relating to Exchange Differences on Translation		0	0
Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation		0	0
Gains (Losses) on Exchange Differences on Translation		0	0
Reclassification Adjustments on Exchange Differences on Translation		0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Gains (losses) on Remeasuring Available-for-sale Financial Assets		0	0
Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0

Gains (Losses) on Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Reclassification Adjustments on Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Amounts Removed from Equity and Adjusted Against Fair Value of Financial Assets on Reclassification out of Fair Value through Other Comprehensive Income Measurement Category		0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0
Gains (Losses) on Cash Flow Hedges		0	0
Reclassification Adjustments on Cash Flow Hedges		0	0
Amounts Removed from Equity and Included in Carrying Amount of Non-Financial Asset (Liability) whose Acquisition or Incurrence was Hedged Highly Probable Forecast Transaction		0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0
Gains (Losses) on Hedges of Net Investments in Foreign Operations		0	0
Reclassification Adjustments on Hedges of Net Investments in Foreign Operations		0	0
Change in Value of Time Value of Options		0	0
Gains (Losses) on Change in Value of Time Value of Options		0	0
Reclassification Adjustments on Change in Value of Time Value of Options		0	0
Change in Value of Forward Elements of Forward Contracts		0	0
Gains (Losses) on Change in Value of Forward Elements of Forward Contracts		0	0
Reclassification Adjustments on Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		0	0
Gains (Losses) on Change in Value of Foreign Currency Basis Spreads		0	0
Reclassification Adjustments on Change in Value of Foreign Currency Basis Spreads		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
Gains (Losses) on Revaluation or Reclassification Adjustments of Available-for-Sale Financial Assets		0	0
Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method		0	0
Gains (Losses) on Hedges of Net Investment in Foreign Operations of Associates and Joint Ventures Accounted for Using Equity Method		0	0
Gains (Losses) on Exchange Differences on Translation of Investments Accounted for Using Equity Method		0	0
Other Gains (Losses) on Other Comprehensive Income Of Associates And Joint Ventures Accounted For Using Equity Method That Will Be Reclassified To Profit Or Loss		0	0
Other Components of Other Comprehensive Income that will be Reclassified to Other Profit or Loss		0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
Current Period Tax (Expense) Income		0	0
Deferred Tax (Expense) Income		0	0
Taxes Relating to Exchange Differences on Translation		0	0
Taxes Relating to Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Taxes Relating to Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Taxes Relating to Cash Flow Hedges		0	0
Taxes Relating to Gains or Losses on Hedges of Net Investments in Foreign Operations		0	0
Taxes Relating to Change in Value of Time Value of Options of Other Comprehensive Income		0	0
Taxes Relating to Change in Value of Forward Elements of Forward Contracts of Other Comprehensive Income		0	0
Taxes Relating to Change in Value of Foreign Currency Basis Spreads of Other Comprehensive Income		0	0
Taxes Relating to 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
Other Components Of Other Comprehensive Income That Will Be Reclassified To Profit Or Loss, Tax Effect		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		-376.093	8.678.736
TOTAL COMPREHENSIVE INCOME (LOSS)		-30.234.929	-49.153.251
Total Comprehensive Income Attributable to			
Non-controlling Interests		-14.687.741	-22.663.502
Owners of Parent		-15.547.188	-26.489.749

Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

Statement of cash flows (Indirect Method)	Footnote Reference	Current Period	Previous Period
		01.01.2017 - 31.12.2017	01.01.2016 - 31.12.2016
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		69.421.473	67.660.277
Profit (Loss)		-29.858.836	-57.831.987
Profit (Loss) from Continuing Operations		-29.858.836	-57.831.987
Profit (Loss) from Discontinued Operations		0	0
Adjustments to Reconcile Profit (Loss)		42.080.747	158.613.027
Adjustments for depreciation and amortisation expense	24-26	34.421.952	33.245.586
Adjustments for Impairment Loss (Reversal of Impairment Loss)	11	0	-14.513.224
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	11	0	-13.813.012
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Financial Assets or Investments		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Biological Assets		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Property, Plant and Equipment		0	-700.212
Adjustments for Impairment Loss of Goodwill		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Other Intangible Assets		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Investment Properties		0	0
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Non-current Assets Classified as Held for Sale		0	0
Other Adjustments for Impairment Loss (Reversal of Impairment Loss)		0	0
Adjustments for provisions	20	-167.608	1.239.318
Adjustments for (Reversal of) Provisions Related with Employee Benefits	20	808.256	623.405
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions		-975.864	615.913
Adjustments for (Reversal of) Restructuring Provisions		0	0
Adjustments for (Reversal of) General Provisions		0	0
Adjustments for (Reversal of) Free Provisions for Probable Risks		0	0
Adjustments for (Reversal of) Warranty Provisions		0	0
Adjustments for (Reversal of) Provisions Arised From Sectoral Requirements		0	0
Adjustments for (Reversal of) Other Provisions		0	0
Adjustments for Dividend (Income) Expenses		0	0
Adjustments for Profit Share or Other Financial Instruments (Income) Expenses		0	0
Adjustments for Bargain Purchase Gain		0	0
Adjustments for Interest (Income) Expenses	11	97.123	123.235.872
Adjustments for Interest Income		0	-21.609.838
Adjustments for interest expense	9	97.123	144.845.710
Deferred Financial Expense from Credit Purchases		0	0
Unearned Financial Income from Credit Sales		0	0
Adjustments for Income Arised from Government Grants		0	0
Adjustments for Losses (Gains) on Barter Transactions		0	0
Adjustments for unrealised foreign exchange losses (gains)		0	0
Adjustments for share-based payments		0	0
Adjustments for Manufacturers' Grants		0	0
Adjustments for fair value losses (gains)		0	0
Adjustments for Fair Value Losses (Gains) of Issued Financial Instruments		0	0
Adjustments for Fair Value Losses (Gains) of Investment Property		0	0
Adjustments for Fair Value Losses (Gains) of Financial Assets		0	0
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments		0	0
Adjustments for Fair Value Losses (Gains) of Biological Assets and Agricultural Products		0	0
Other Adjustments for Fair Value Losses (Gains)		0	0
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method	22	-786.354	-310.104
Adjustments for undistributed profits of associates	22	-786.354	-310.104

Adjustments For Undistributed Profits Of Joint Ventures		0	0
Adjustments for Tax (Income) Expenses	33	881.482	3.379.174
Other adjustments for non-cash items		0	0
Adjustments for losses (gains) on disposal of non-current assets	24-25	-1.646.048	12.336.405
Adjustments for Losses (Gains) Arised From Sale of Tangible Assets		-1.646.048	12.336.405
Adjustments for Losses (Gains) Arised From Sale of Intangible Assets		0	0
Adjustments for Losses (Gains) Arised From Sale of Investment Property		0	0
Adjustments for Losses (Gains) Arised From Sale of Biological Assets		0	0
Adjustments for losses (Gains) Arised from Sale of Other Non-current Assets		0	0
Adjustments for Losses (Gains) Arised from Sale of Non-current Assets or Disposal Groups Classified as Held for Sale or as Held for Distribution to Owners		0	0
Adjustments for Stage of Completion of Construction or Service Contracts in Progress		0	0
Adjustments for (Income) Expense Caused by Sale or Changes in Share of Associates, Joint Ventures and Financial Investments		0	0
Adjustments for Losses (Gains) on Disposal of Subsidiaries or Joint Operations		9.280.200	0
Other adjustments for which cash effects are investing or financing cash flow		0	0
Other adjustments to reconcile profit (loss)		0	0
Changes in Working Capital		58.818.371	-28.842.981
Decrease (Increase) in Financial Investments		-3.389	-3.663
Decrease (increase) in reserve deposits with Central Bank of Turkey		0	0
Adjustments for decrease (increase) in trade accounts receivable		20.505.583	-14.180.667
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6	19.945.882	-4.862.568
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	11	559.701	-9.318.099
Decrease (increase) in Financial Sector Receivables		0	0
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-17.962.139	-4.519.814
Decrease (Increase) in Other Related Party Receivables Related with Operations	6	-17.345.736	-4.894.318
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	12	-616.403	374.504
Decrease (Increase) in Receivables from Ongoing Construction or Service Contracts		0	0
Decrease (Increase) in Financial Assets Related to Concession Agreements		0	0
Decrease (Increase) in Derivative Financial Assets		0	0
Adjustments for decrease (increase) in inventories	14	813.222	-29.667.139
Decrease (Increase) in Biological Assets		0	0
Decrease (Increase) in Prepaid Expenses	15	32.501.051	1.233.081
Adjustments for increase (decrease) in trade accounts payable		-25.860.614	-7.112.164
Increase (Decrease) in Trade Accounts Payables to Related Parties	6	-30.084.101	-4.565.199
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	11	4.223.487	-2.546.965
Increase (decrease) in Payables due to Finance Sector Operations		0	0
Increase (Decrease) in Employee Benefit Liabilities	13	383.397	169.086
Increase (Decrease) in Payables Due to Ongoing Construction or Service Contracts		0	0
Adjustments for increase (decrease) in other operating payables		50.249.409	-541.259
Increase (Decrease) in Other Operating Payables to Related Parties	6	47.993.152	-1.882.871
Increase (Decrease) in Other Operating Payables to Unrelated Parties	12	2.256.257	1.341.612
Increase (Decrease) in Derivative Financial Liabilities		0	0
Increase (Decrease) in Government Grants and Assistance		0	0
Increase (Decrease) in Deferred Income	15	-258.383	27.166.565
Other Adjustments for Other Increase (Decrease) in Working Capital		-1.549.766	-1.387.007
Decrease (Increase) in Other Assets Related with Operations	19	-1.535.193	-700.279
Increase (Decrease) in Other Payables Related with Operations	19	-14.573	-686.728
Cash Flows from (used in) Operations		71.040.282	71.938.059
Dividends paid		0	0
Dividends received		0	0
Interest paid		0	0
Interest received		0	0
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	0

Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Rent Paid		0	0
Rent Received		0	0
Cash Outflows from Acquisition of Share or Debt Instruments of Other Business Organizations or Funds		0	0
Proceeds from Sale 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 Related with Provisions for Employee Benefits		0	0
Payments Related with Other Provisions		0	0
Income taxes refund (paid)	17-18	-1.618.809	-4.277.782
Other inflows (outflows) of cash		0	0
Net Cash Flows on Discontinuing Operations		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-187.031.730	-121.951.555
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		700.000	0
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	0
Cash Outflows from Purchase of Additional Shares of Subsidiaries		0	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	0
Cash Outflows Arising From Capital Advance Payments to Associates and/or Joint Ventures		0	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		0	306.440
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	0
Proceeds from sales of property, plant, equipment and intangible assets		2.409.755	38.607.489
Proceeds from sales of property, plant and equipment	24-25	2.409.755	38.607.489
Proceeds from sales of intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets		-160.159.346	-158.891.019
Purchase of property, plant and equipment	24-25	-160.159.346	-158.891.019
Purchase of intangible assets		0	0
Cash Inflows from Sale of Investment Property		14.400.000	0
Cash Outflows from Acquisition of Investment Property		-44.382.139	-1.974.465
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	0
Other Cash Advances and Loans Made to Other Parties		0	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	0
Paybacks from Other Cash Advances and Loans Made to Other Parties		0	0
Cash receipts from futures contracts, forward contracts, option contracts and swap contracts		0	0
Cash payments for futures contracts, forward contracts, option contracts and swap contracts		0	0
Proceeds from government grants		0	0
Dividends received		0	0
Interest paid		0	0
Interest received		0	0
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Income taxes refund (paid)		0	0
Other inflows (outflows) of cash		0	0
Net Cash Flows from Discontinuing Operations		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		193.101.119	7.145.717
Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control		0	0
Payments from changes in ownership interests in subsidiaries that do not result in loss of control		0	0

Proceeds from Issuing Shares or Other Equity Instruments		0	0
Proceeds from issuing shares		0	0
Proceeds from issuing other equity instruments		0	0
Proceeds from Capital Advances		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares		0	0
Payments to Acquire Entity's Other Equity Instruments		0	0
Cash Outflows Due to Changes in Cross-shareholdings		0	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	0
Cash Inflows from Sale of Acquired Entity's Other Equity Instruments		0	0
Cash Inflows from Change in Corresponding Participation		0	0
Cash Inflows (Outflows) Due to Effects of Combinations Under Common Control		0	0
Proceeds from borrowings		193.101.119	106.282.850
Proceeds from Loans	9	193.101.119	106.282.850
Proceeds From Issue of Debt Instruments		0	0
Proceeds from Factoring Transactions		0	0
Proceeds from Other Financial Borrowings		0	0
Repayments of borrowings		0	0
Loan Repayments		0	0
Payments of Issued Debt Instruments		0	0
Cash Outflows from Factoring Transactions		0	0
Cash Outflows from Other Financial Liabilities		0	0
Increase in Other Payables to Related Parties		0	0
Decrease in Other Payables to Related Parties		0	0
Payments of Finance Lease Liabilities		0	0
Cash Receipts from Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	0
Cash Payments for Future Contracts, Forward Contracts, Option Contracts and Swap Contracts		0	0
Proceeds from government grants		0	0
Dividends Paid		0	0
Interest paid	9	0	-124.895.124
Interest Received	9	0	21.609.838
Cash Outflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Cash Inflows From Participation (Profit) Shares or Other Financial Instruments		0	0
Income taxes refund (paid)		0	0
Other inflows (outflows) of cash	9	0	4.148.153
Net Cash Flows on Discontinuing Operations		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		75.490.862	-47.145.561
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents	7	75.490.862	-47.145.561
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	7	71.661.582	118.807.143
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		147.152.444	71.661.582

