

GEDİZ AMBALAJ SANAYİ VE TİCARET A.Ş.
Financial Report
Consolidated
2018 - 2. 3 Monthly Notification

General Information About Financial Statements

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

SINIRLI BAĞIMSIZ DENETİM RAPORU

Gediz Ambalaj Sanayi ve Ticaret Anonim Şirketi

Yönetim Kurulu'na

Gediz Ambalaj Sanayi ve Ticaret Anonim Şirketi'nin ("Şirket") ve Bağlı Ortaklığının (Birlikte Grup olarak anılacaktır) ekte yer alan 30 Haziran 2018 tarihli konsolide finansal durum tablosu, aynı tarihte sona eren altı aylık konsolide kar veya zarar ve diğer kapsamlı gelir tablosu, konsolide özkaynaklar değişim tablosu, konsolide nakit akış tablosu ve önemli muhasebe politikalarının özeti ile diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem finansal bilgilerinin TMS 34 ara dönem finansal raporlama standartına uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem 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 Standartlarına uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

Sonuç

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

Ankara , 17 Ağustos 2018 / 2018-35

REHBER BAĞIMSIZ DENETİM

VE YEMİNLİ MALİ MÜŞAVİRLİK A.Ş.

Adil ÖNER , YMM

Sorumlu Ortak Baş Denetçi

Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2018	Previous Period 31.12.2017
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	53	8.155.658	14.195.292
Financial Investments	4	1.268.081	0
Trade Receivables		18.463.494	13.373.700
Trade Receivables Due From Related Parties	6	0	38.917
Trade Receivables Due From Unrelated Parties	7	18.463.494	13.334.783
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties	6	0	0
Receivables From Financial Sector Operations Due From Unrelated Parties	8	0	0
Other Receivables		180.536	0
Other Receivables Due From Related Parties	6	0	0
Other Receivables Due From Unrelated Parties	9	180.536	0
Derivative Financial Assets	46	0	0
Inventories	10	9.400.700	4.997.167
Biological Assets	11	0	0
Prepayments	12	153.665	145.255
Current Tax Assets	40	1.067.275	1.532.724
Other current assets	29	786.220	342.569
SUB-TOTAL		39.475.629	34.586.707
Non-current Assets or Disposal Groups Classified as Held for Sale		0	0
Total current assets		39.475.629	34.586.707
NON-CURRENT ASSETS			
Financial Investments	4	273.158	273.158
Trade Receivables		0	0
Trade Receivables Due From Related Parties	6	0	0
Trade Receivables Due From Unrelated Parties	7	0	0
Receivables From Financial Sector Operations		0	0
Receivables From Financial Sector Operations Due From Related Parties	6	0	0
Receivables From Financial Sector Operations Due From Unrelated Parties	8	0	0
Other Receivables		0	0
Other Receivables Due From Related Parties	6	0	0
Other Receivables Due From Unrelated Parties	9	0	0
Derivative Financial Assets	46	0	0
Investments accounted for using equity method	4	0	0
Biological assets	11	0	0
Investment property	13	2.750.000	0
Property, plant and equipment	14	27.544.190	26.034.198
Intangible assets and goodwill		2.100.000	0
Goodwill	18	2.100.000	0
Other intangible assets	17	0	0
Prepayments	12	395.887	1.244.601
Deferred Tax Asset	40	0	0
Other Non-current Assets	29	2.200	2.200
Total non-current assets		33.065.435	27.554.157
Total assets		72.541.064	62.140.864
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings	24	2.071.706	4.154.260
Current Portion of Non-current Borrowings	24	0	0
Other Financial Liabilities	24	5.984.800	778.314
Trade Payables		2.823.395	2.906.660
Trade Payables to Related Parties	6	0	5.296
Trade Payables to Unrelated Parties	7	2.823.395	2.901.364
Payables on Financial Sector Operations		0	0

Payables to Related Parties on Financial Sector Operations	6	0	0
Payables to Unrelated Parties on Financial Sector Operations	8	0	0
Employee Benefit Obligations	27	409.756	280.647
Other Payables		130.568	131.894
Other Payables to Related Parties	6	130.568	131.894
Other Payables to Unrelated Parties	9	0	0
Derivative Financial Liabilities	46	0	0
Government Grants	23	0	0
Deferred Income	12	172.671	239.688
Current tax liabilities, current	40	1.067.275	1.283.956
Current provisions		0	0
Current provisions for employee benefits	27	0	0
Other current provisions	25	0	0
Other Current Liabilities	29	758.576	589.134
SUB-TOTAL		13.418.747	10.364.553
Liabilities included in disposal groups classified as held for sale		0	0
Total current liabilities		13.418.747	10.364.553
NON-CURRENT LIABILITIES			
Long Term Borrowings	24	0	0
Other Financial Liabilities	24	0	0
Trade Payables		0	0
Trade Payables To Related Parties	6	0	0
Trade Payables To Unrelated Parties	7	0	0
Payables on Financial Sector Operations		0	0
Payables to Related Parties on Financial Sector Operations	6	0	0
Payables to Unrelated Parties on Financial Sector Operations	8	0	0
Other Payables		0	0
Other Payables to Related Parties	6	0	0
Other Payables to Unrelated parties	9	0	0
Derivative Financial Liabilities	46	0	0
Government grants	23	0	0
Deferred Income	12	0	0
Non-current provisions		1.356.104	1.131.402
Non-current provisions for employee benefits	27	1.356.104	1.131.402
Other non-current provisions	25	0	0
Current Tax Liabilities	40	0	0
Deferred Tax Liabilities	40	3.649.298	3.841.668
Other non-current liabilities	29	0	0
Total non-current liabilities		5.005.402	4.973.070
Total liabilities		18.424.149	15.337.623
EQUITY			
Equity attributable to owners of parent		48.939.509	42.289.171
Issued capital	30	11.664.000	5.832.000
Inflation Adjustments on Capital	30	14.653	0
Treasury Shares (-)	30	-274.235	-274.235
Capital Adjustments due to Cross-Ownership (-)	30	0	0
Share Premium (Discount)	30	0	0
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss	30	18.309.068	16.988.652
Gains (Losses) on Revaluation and Remeasurement	30	18.569.556	17.070.077
Other Gains (Losses)	30	-260.488	-81.425
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		0	0
Exchange Differences on Translation	30	0	0
Gains (Losses) on Hedge	30	0	0
Gains (Losses) on Revaluation and Reclassification	30	0	0
Other Gains (Losses)	30	0	0
Restricted Reserves Appropriated From Profits	30	2.475.834	2.367.488
Prior Years' Profits or Losses	30	11.541.086	11.606.696
Current Period Net Profit Or Loss	30	5.209.103	5.768.570
Non-controlling interests		5.177.406	4.514.070
Total equity		54.116.915	46.803.241
Total Liabilities and Equity		72.541.064	62.140.864

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017	Current Period 3 Months 01.04.2018 - 30.06.2018	Previous Period 3 Months 01.04.2017 - 30.06.2017
Statement of Profit or Loss and Other Comprehensive Income					
PROFIT (LOSS)					
Revenue	31	29.621.174	19.986.522	16.106.145	10.848.620
Cost of sales	31	-21.657.198	-15.371.421	-11.619.758	-8.249.721
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.963.976	4.615.101	4.486.387	2.598.899
Revenue from Finance Sector Operations		0	0	0	0
Cost of Finance Sector Operations		0	0	0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0	0	0
GROSS PROFIT (LOSS)		7.963.976	4.615.101	4.486.387	2.598.899
General Administrative Expenses	28-33	-1.415.696	-1.235.209	-733.551	-615.959
Marketing Expenses	28-33	-787.200	-661.974	-420.549	-396.231
Research and development expense	28-33	0	0	0	0
Other Income from Operating Activities	34	2.464.234	1.863.368	1.349.440	796.289
Other Expenses from Operating Activities	34	-1.804.403	-775.754	-849.576	-263.442
PROFIT (LOSS) FROM OPERATING ACTIVITIES		6.420.911	3.805.532	3.832.151	2.119.556
Investment Activity Income	35	0	0	0	0
Investment Activity Expenses	35	0	0	0	0
Share of Profit (Loss) from Investments Accounted for Using Equity Method	35	0	0	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		6.420.911	3.805.532	3.832.151	2.119.556
Finance costs	24-37	-39.596	0	-19.596	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		6.381.315	3.805.532	3.812.555	2.119.556
Tax (Expense) Income, Continuing Operations		-503.887	-471.348	477.322	-391.280
Current Period Tax (Expense) Income	40	-1.067.275	-1.034.702	-608.895	-547.802
Deferred Tax (Expense) Income	40	563.388	563.354	1.086.217	156.522
PROFIT (LOSS) FROM CONTINUING OPERATIONS		5.877.428	3.334.184	4.289.877	1.728.276
PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0	0	0
PROFIT (LOSS)		5.877.428	3.334.184	4.289.877	1.728.276
Profit (loss), attributable to [abstract]					
Non-controlling Interests		668.325	358.017	359.321	185.562
Owners of Parent		5.209.103	2.976.167	3.930.556	1.542.714
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</i>	41	0,44660000	0,51032000	0,22700000	0,26450000
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Durdurulan Faaliyetlerden Pay Başına Kazanç</i>	41	0,00000000	0,00000000	0,00000000	0,00000000
Diluted Earnings Per Share					
Diluted Earnings (Loss) per Share from Continuing Operations					
<i>Sürdürülen Faaliyetlerden Sulandırılmış Pay Başına Kazanç</i>		0,00000000	0,00000000	0,00000000	0,00000000
Diluted Earnings (Loss) per Share from Discontinued Operations					
<i>Durdurulan Faaliyetlerden Sulandırılmış Pay Başına Kazanç</i>		0,00000000	0,00000000	0,00000000	0,00000000
OTHER COMPREHENSIVE INCOME					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		1.321.824	41.272	-97.443	28.498
Gains (Losses) on Revaluation of Property, Plant and Equipment	38	1.922.409	0	0	0
Gains (Losses) on Revaluation of Intangible Assets		0	0	0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans		-229.567	51.590	-126.730	35.622
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	0	0

Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-371.018	-10.318	29.287	-7.124
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income	38	-371.018	-10.318	29.287	-7.124
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0	0	0
Exchange Differences on Translation		0	0	0	0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0	0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0	0	0
Gains (Losses) on Cash Flow Hedges		0	0	0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0	0	0
Gains (Losses) on Hedges of Net Investments in Foreign Operations		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
Other Components of Other Comprehensive Income that will be Reclassified to Other 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
Current Period Tax (Expense) Income		0	0	0	0
Deferred Tax (Expense) Income		0	0	0	0
OTHER COMPREHENSIVE INCOME (LOSS)		1.321.824	41.272	-97.443	28.498
TOTAL COMPREHENSIVE INCOME (LOSS)		7.199.252	3.375.456	4.192.434	1.756.774
Total Comprehensive Income Attributable to					
Non-controlling Interests		673.314	357.797	368.700	184.059
Owners of Parent		6.525.938	3.017.659	3.823.734	1.572.715

Statement of cash flows (Direct Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2018 - 30.06.2018	Previous Period 01.01.2017 - 30.06.2017
Statement of cash flows (Direct Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-6.340.705	908.143
Cash Receipts From Operating Activities		26.654.150	19.591.070
Receipts from sales of goods and rendering of services		26.409.984	19.506.468
Receipts from Interest, Fees, Premiums, Commissions and Other Revenue		244.166	84.602
Receipts from contracts held for dealing or trading purposes		0	0
Other cash receipts from operating activities		0	0
Cash Payments From Operating Activities		-31.532.210	-16.419.330
Payments to suppliers for goods and services		-29.608.493	-15.023.102
Cash Payments from Interest, Fees, Commissions and other revenues		0	0
Payments from contracts held for dealing or trading purpose		0	0
Payments to and on behalf of employees		-1.923.717	-1.396.228
Net Cash Flows From (Used in) Operations		-4.878.060	3.171.740
Dividends paid		-1.326	-1.348
Dividends received		0	0
Interest paid		0	0
Interest received		0	0
Income taxes refund (paid)		-1.461.319	-2.262.249
Other inflows (outflows) of cash		0	0
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-1.515.185	-553.325
Cash Inflows from Losing Control of Subsidiaries or Other Businesses		0	0
Cash Flows Used in Obtaining Control of Subsidiaries or Other Businesses		0	0
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities		0	0
Cash Payments to Acquire Equity or Debt Instruments of Other Entities		0	0
Proceeds from sales of property, plant, equipment and intangible assets		188.600	128.743
Purchase of Property, Plant, Equipment and Intangible Assets		-1.703.785	-682.068
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 receipts from repayment of 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
Income taxes refund (paid)		0	0
Other inflows (outflows) of cash		0	0
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		1.816.256	13.096
Proceeds from Issuing Shares or Other Equity Instruments		0	0
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Proceeds from borrowings		13.647.733	273.046
Repayments of borrowings		-10.523.800	-259.950
Payments of Finance Lease Liabilities		0	0
Proceeds from government grants		0	0
Dividends Paid		0	0
Interest paid		-39.596	0
Interest Received		0	0
Income taxes refund (paid)		0	0
Other inflows (outflows) of cash		-1.268.081	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-6.039.634	367.914
Effect of exchange rate changes on cash and cash equivalents		0	0
Net increase (decrease) in cash and cash equivalents		-6.039.634	367.914

CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	53	14.195.292	8.185.242
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	53	8.155.658	8.553.156

Previous Period 01.01.2017 - 30.06.2017	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
	Equity at beginning of period	30	5,832,000	0	-274,235	0	0	17,070,077	-61,435	0	0	0	0	2,128,890	9,117,655	2,727,636	36,540,588	3,539,614	40,080,202	
	Adjustments Related to Accounting Policy Changes																0	0	0	
	Adjustments Related to Required Changes in Accounting Policies																			
	Adjustments Related to Voluntary Changes in Accounting Policies																			
	Adjustments Related to Errors																0	0	0	
	Other Restatements																			
	Restated Balances																			
	Transfers													238,595	2,489,040	-2,727,636	0	0	0	
	Total Comprehensive Income (Loss)								41,491									41,491	-222	41,269
	Profit (loss)																			
	Other Comprehensive Income (Loss)																			
	Issue of equity																	0	0	0
	Capital Decrease																			
	Capital Advance																			
	Effect of Merger or Liquidation or Division																			
	Effects of Business Combinations Under Common Control																			
	Advance Dividend Payments																			
	Dividends Paid																			
	Decrease through Other Distributions to Owners																			
	Increase (Decrease) through Treasury Share Transactions																	0	0	0
	Increase (Decrease) through Share-Based Payment Transactions																	0	0	0
	Acquisition or Disposal of a Subsidiary																			
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																	0	0	0
	Transactions with noncontrolling shareholders																	0	0	0
	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																2,976,167	2,976,167	358,016	3,334,183
	Equity at end of period	30	5,832,000	0	-274,235	0	0	17,070,077	-19,944	0	0	0	0	2,367,485	11,606,696	2,976,167	39,558,246	3,897,409	43,455,655	
	Statement of changes in equity (abstract)																			
	Statement of changes in equity (line items)																			
Current Period 01.01.2018 - 30.06.2018	Equity at beginning of period	30	5,832,000	0	-274,235	0	0	17,070,077	-61,425	0	0	0	0	2,367,486	11,606,696	5,768,570	42,289,169	4,514,070	46,803,239	
	Adjustments Related to Accounting Policy Changes																0	0	0	
	Adjustments Related to Required Changes in Accounting Policies																			
	Adjustments Related to Voluntary Changes in Accounting Policies																			
	Adjustments Related to Errors																0	0	0	
	Other Restatements																			
	Restated Balances																			
	Transfers														5,768,570	-5,768,570	0	0	0	
	Total Comprehensive Income (Loss)								-179,064								-179,064	-4,989	-184,053	
	Profit (loss)																			
	Other Comprehensive Income (Loss)																			
	Issue of equity		5,832,000												-5,832,000		0	0	0	
	Capital Decrease																			
	Capital Advance																			
	Effect of Merger or Liquidation or Division																			
	Effects of Business Combinations Under Common Control																			
	Advance Dividend Payments																			
	Dividends Paid																			
	Decrease through Other Distributions to Owners																			

	Increase (Decrease) through Treasury Share Transactions																0	0	0
	Increase (Decrease) through Share-Based Payment Transactions																0	0	0
	Acquisition or Disposal of a Subsidiary																		
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																0	0	0
	Transactions with noncontrolling shareholders																0	0	0
	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			14,653				1,499,479						108,349	-2,180	5,209,103	6,829,404	668,325	7,497,729
	Equity at end of period	30	11,664,000	14,653	-274,235	0	0	18,569,556	-260,488	0	0	0	0	2,475,836	11,541,086	5,209,103	48,939,509	5,177,406	54,116,915