

LİDER FAKTORİNG A.Ş.
Financial Institutions Financial Report
Consolidated
2019 - 1. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

Independent Audit Company	DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Limited
Audit Result	Positive

ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN

SINIRLI DENETİM RAPORU

Lider Faktoring A.Ş. Genel Kurulu'na

Giriş

Lider Faktoring A.Ş. ve bağlı ortaklığının ("Grup") 31 Mart 2019 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren üç aylık döneme ait konsolide kar veya zarar tablosunun, konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynak değişim tablosunun ve nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin 24 Aralık 2013 tarih ve 28861 sayılı Resmi Gazete'de yayımlanan Finansal Kiralama, Faktoring ve Finansman Şirketlerince Uygulanacak Tekdüzen Hesap Planı ve İzahnamesi Hakkında Tebliğ ile Finansal Kiralama, Faktoring ve Finansman Şirketlerinin Muhasebe Uygulamaları ile Finansal Tabloları Hakkında Yönetmelik, tebliğ ve genelgeleri ile Bankacılık Düzenleme ve Denetleme Kurumu ("BDDK") tarafından yapılan açıklamaları ve bunlar ile düzenlenmeyen konularda Türkiye Muhasebe Standartları 34 "Ara Dönem Finansal Raporlama Standardı" hükümlerini içeren; "BDDK Muhasebe ve Finansal Raporlama Mevzuatı"na 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 bildirmemektedir.

Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Lider Faktoring A.Ş. ve bağlı ortaklığının 31 Mart 2019 tarihi itibarıyla finansal durumunun ve aynı tarihte sona eren üç aylık döneme ilişkin finansal performansının ve nakit akışlarının BDDK Muhasebe ve Finansal Raporlama Mevzuatı'na uygun olarak tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Diğer Husus

Grup'un 31 Aralık 2018 tarihinde sona eren hesap dönemine ait konsolide finansal tablolarının denetimi ve 31 Mart 2018 tarihinde sora eren üç aylık ara hesap dönemine ait konsolide finansal bilgilerinin sınırlı denetimi başka bir bağımsız denetçi tarafından gerçekleştirilmiş olup, 14 Şubat 2019 tarihli bağımsız denetim raporunda ve 10 Mayıs 2018 tarihli sınırlı denetim raporunda sırasıyla olumlu görüş ve olumlu sonuç bildirilmiştir.

Hasan Kılıç, SMMM

Sorumlu Denetçi

İstanbul, 10 Mayıs 2019

Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2019			Previous Period 31.12.2018		
		TC	FC	Total	TC	FC	Total
Statement of Financial Position (Balance Sheet)							
ASSETS							
CASH, CASH EQUIVALENTS AND BALANCES AT CENTRAL BANK	3	18.626	0	18.626	7.743	0	7.743
FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Net)		0	0	0	15.341	0	15.341
DERIVATIVE FINANCIAL ASSETS		0	0	0	0	0	0
FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Net)		0	0	0	0	0	0
FINANCIAL ASSETS AT AMORTISED COST (Net)		698.077	2.651	700.728	769.223	5.931	775.154
Factoring Receivables	4	696.951	2.651	699.602	769.123	5.931	775.054
Discounted Factoring Receivables (Net)		682.911	2.651	685.562	755.003	5.765	760.768
Other Factoring Receivables		14.040	0	14.040	14.120	166	14.286
Financial Loans		0	0	0	0	0	0
Consumer loans		0	0	0	0	0	0
Credit Cards		0	0	0	0	0	0
Installment Commercial Loans		0	0	0	0	0	0
Leasing Transactions (Net)		0	0	0	0	0	0
Finance lease receivables		0	0	0	0	0	0
Operating Lease Receivables		0	0	0	0	0	0
Unearned Income (-)		0	0	0	0	0	0
Other Financial Assets Measured at Amortised Cost		0	0	0	0	0	0
Non Performing Receivables		30.250	0	30.250	28.469	0	28.469
Allowance For Expected Credit Losses / Specific Provisions (-)		-29.124	0	-29.124	-28.369	0	-28.369
INVESTMENTS IN ASSOCIATES, SUBSIDIARIES AND JOINT VENTURES		0	0	0	0	0	0
Investments in Associates (Net)		0	0	0	0	0	0
Investments in Subsidiaries (Net)		0	0	0	0	0	0
Jointly Controlled Partnerships (JointVentures) (Net)		0	0	0	0	0	0
TANGIBLE ASSETS (Net)	5	68.816	0	68.816	68.667	0	68.667
INTANGIBLE ASSETS AND GOODWILL (Net)	6	457	0	457	772	0	772
INVESTMENT PROPERTY (Net)		0	0	0	0	0	0
CURRENT TAX ASSETS	7	436	0	436	427	0	427
DEFERRED TAX ASSET	7	4.881	0	4.881	5.180	0	5.180
OTHER ASSETS	8	120.634	18	120.652	122.088	16	122.104
SUBTOTAL		911.927	2.669	914.596	989.441	5.947	995.388

ASSETS CLASSIFIED AS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)	9	871	0	871	818	0	818
Held for Sale		871	0	871	818	0	818
Non-Current Assets From Discontinued Operations		0	0	0	0	0	0
TOTAL ASSETS		912.798	2.669	915.467	990.259	5.947	996.206
LIABILITY AND EQUITY ITEMS							
LOANS RECEIVED	10	635.814	3.049	638.863	709.385	3.888	713.273
FACTORING PAYABLES	4	2.099	0	2.099	2.726	0	2.726
LEASE PAYABLES	13	42.234	0	42.234	22.001	0	22.001
MARKETABLE SECURITIES (Net)	10	54.800	0	54.800	92.382	0	92.382
FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		0	0	0	0	0	0
DERIVATIVE FINANCIAL LIABILITIES		0	0	0	0	0	0
PROVISIONS	11	6.328	0	6.328	6.294	0	6.294
Provision for Restructuring		0	0	0	0	0	0
Reserves For Employee Benefits		6.279	0	6.279	6.242	0	6.242
General Loan Loss Provisions		0	0	0	0	0	0
Other provisions		49	0	49	52	0	52
CURRENT TAX LIABILITIES	7	2.504	0	2.504	23	0	23
DEFERRED TAX LIABILITY		0	0	0	0	0	0
SUBORDINATED DEBT		0	0	0	0	0	0
OTHER LIABILITIES	12	4.715	0	4.715	3.435	0	3.435
SUBTOTAL		748.494	3.049	751.543	836.246	3.888	840.134
LIABILITIES RELATED TO ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS (Net)		0	0	0	0	0	0
Held For Sale		0	0	0	0	0	0
Related to Discontinued Operations		0	0	0	0	0	0
EQUITY	14	163.924	0	163.924	156.072	0	156.072
Issued capital		45.000	0	45.000	45.000	0	45.000
Capital Reserves		0	0	0	0	0	0
Equity Share Premiums		0	0	0	0	0	0
Share Cancellation Profits		0	0	0	0	0	0
Other Capital Reserves		0	0	0	0	0	0
Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss		45.098	0	45.098	44.977	0	44.977
Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss		0	0	0	0	0	0
Profit Reserves		66.095	0	66.095	48.878	0	48.878
Legal Reserves		12.303	0	12.303	11.309	0	11.309
Statutory Reserves		0	0	0	0	0	0
Extraordinary Reserves		53.792	0	53.792	37.569	0	37.569
Other Profit Reserves		0	0	0	0	0	0
Profit or Loss		7.731	0	7.731	17.217	0	17.217
Prior Years' Profit or Loss		0	0	0	-2.675	0	-2.675
Current Period Net Profit Or Loss		7.731	0	7.731	19.892	0	19.892
Non-controlling interests		0	0	0	0	0	0
Total equity and liabilities		912.418	3.049	915.467	992.318	3.888	996.206

STATEMENT OF OFF-BALANCE SHEET ITEMS

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.03.2019			Previous Period 31.12.2018		
		TC	FC	Total	TC	FC	Total
OFF-BALANCE SHEET ITEMS							
OFF-BALANCE SHEET ITEMS							
IRREVOCABLE FACTORING TRANSACTIONS		0	0	0	4.268	0	4.268
REVOCABLE FACTORING TRANSACTIONS		137.107	12.887	149.994	172.114	661	172.775
COLLATERALS RECEIVED	22.1	11.052.670	0	11.052.670	10.599.654	0	10.599.654
COLLATERALS GIVEN	22.2	158.554	0	158.554	167.554	0	167.554
COMMITMENTS		0	0	0	0	0	0
Irrevocable Commitments		0	0	0	0	0	0
Revocable Commitments		0	0	0	0	0	0
Lease Commitments		0	0	0	0	0	0
Finance Lease Commitments		0	0	0	0	0	0
Operational Lease Commitments		0	0	0	0	0	0
Other Revocable Commitments		0	0	0	0	0	0
DERIVATIVE FINANCIAL INSTRUMENTS		0	0	0	0	0	0
Derivative Financial Instruments Held For Hedging		0	0	0	0	0	0
Fair Value Hedges		0	0	0	0	0	0
Cash Flow Hedges		0	0	0	0	0	0
Hedges of Net Investment in Foreign Operations		0	0	0	0	0	0
Derivative Financial Instruments Held For Trading		0	0	0	0	0	0
Forward Buy or Sell Transactions		0	0	0	0	0	0
Swap Purchases or Sales		0	0	0	0	0	0
Option Purchases or Sales		0	0	0	0	0	0
Futures Purchases or Sales		0	0	0	0	0	0
Other		0	0	0	0	0	0
ITEMS HELD IN CUSTODY	22.3	776.952	28.576	805.528	861.982	26.855	888.837
TOTAL OFF-BALANCE SHEET ITEMS		12.125.283	41.463	12.166.746	11.805.572	27.516	11.833.088

Statement of Profit or Loss

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of Profit or Loss			
INCOME AND EXPENSE ITEMS			
OPERATING INCOME	15	62.871	62.198
FACTORING INCOME		62.871	62.198
Factoring Interest Income		60.280	60.164
Discounted		59.624	59.928
Other		656	236
Factoring Fee and Commission Income		2.591	2.034
Discounted		2.491	1.994
Other		100	40
INCOME FROM FINANCING LOANS		0	0
Interest Income From Financing Loans		0	0
Fee and Commission Income From Financing Loans		0	0
LEASE INCOME		0	0
Finance Lease Income		0	0
Operational Lease Income		0	0
Fee and Commission Income From Lease Operations		0	0
FINANCE COST (-)	18	-47.510	-48.401
Interest Expenses on Funds Borrowed		-40.329	-33.755
Interest Expenses On Factoring Payables		0	0
Lease Interest Expenses		-1.929	-979
Interest Expenses on Securities Issued		-4.460	-12.735
Other Interest Expense		0	0
Fees and Commissions Paid		-792	-932
GROSS PROFIT (LOSS)		15.361	13.797
OPERATING EXPENSES (-)	16	-12.285	-12.788
Personnel Expenses		-7.729	-8.103
Provision Expense for Employment Termination Benefits		-260	-226
Research and development expense		0	0
General Operating Expenses		-3.965	-4.201
Other		-331	-258
GROSS OPERATING PROFIT (LOSS)		3.076	1.009
OTHER OPERATING INCOME	17	16.370	13.124
Interest Income on Banks		58	32
Interest Income on Marketable Securities Portfolio		682	0
Dividend Income		0	0
Gains Arising from Capital Markets Transactions		0	0
Derivative Financial Transactions' Gains		0	0
Foreign Exchange Gains		4.394	1.956
Other		11.236	11.136
PROVISION EXPENSES	19	-1.363	-980
Specific Provisions		-1.363	-980
Allowances For Expected Credit Losses		0	0
General Loan Loss Provisions		0	0
Other		0	0
OTHER OPERATING EXPENSES (-)	20	-7.475	-1.759
Impairment in Value of Securities		0	0
Impairment in Value of Non-Current Assets		0	0
Capital Market Transactions Losses		0	0
Loss Arising from Derivative Financial Transaction		0	0
Foreign Exchange Losses		-4.207	-1.759
Other		-3.268	0
NET OPERATING PROFIT (LOSS)		10.608	11.394
AMOUNT IN EXCESS RECORDED AS GAIN AFTER MERGER		0	0
PROFIT (LOSS) FROM COMPANIES ACCOUNTED FOR USING EQUITY METHOD		0	0
NET MONETARY POSITION GAIN (LOSS)		0	0
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		10.608	11.394
TAX PROVISION FOR CONTINUING OPERATIONS (+/-)	7	-2.877	-2.526
Current Tax Provision		-2.607	-2.809
Expense Effect of Deferred Tax		0	0
Income Effect of Deferred Tax		-270	283

NET PERIOD PROFIT (LOSS) FROM CONTINUING OPERATIONS		7.731	8.868
INCOME ON DISCONTINUED OPERATIONS		0	0
Income on Assets Held for Sale		0	0
Gain on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Other Income on Discontinued Operations		0	0
EXPENSES ON DISCONTINUED OPERATIONS (-)		0	0
Expense on Assets Held for Sale		0	0
Loss on Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Other Expenses on Discontinued Operations		0	0
PROFIT (LOSS) ON DISCONTINUED OPERATIONS BEFORE TAX		0	0
TAX PROVISION FOR DISCONTINUED OPERATIONS (+/-)		0	0
Current Tax Provision		0	0
Expense Effect of Deferred Tax		0	0
Income Effect of Deferred Tax		0	0
NET PERIOD PROFIT/LOSS FROM DISCONTINUED OPERATIONS		0	0
NET PROFIT OR LOSS FOR THE PERIOD		7.731	8.868
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	0
Owners of Parent		7.731	8.868
Profit (loss) per share			
Profit (Loss) per Share			
EARNINGS (LOSS) PER SHARE			
DILUTED EARNINGS (LOSS) PER SHARE			
Diluted earnings (loss) per share from continuing operations			
Sürdürülen Faaliyetlerden Hisse Başına Kazanç (Bin Adet/Kuruş)	23	0,17180000	0,19707000

Statement of profit or loss and other comprehensive income [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of profit or loss and other comprehensive income [abstract]			
PROFIT (LOSS)		7.731	8.868
OTHER COMPREHENSIVE INCOME		121	-125
Other Comprehensive Income that will not be Reclassified to Profit or Loss		121	-125
Gains (Losses) on Revaluation of Property, Plant and Equipment		0	0
Gains (Losses) on Revaluation of Intangible Assets		0	0
Gains (Losses) on Remeasurements of Defined Benefit Plans	11	151	-156
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		-30	31
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation		0	0
Valuation and/or Reclassification Profit or Loss from financial assets at fair value through other comprehensive income		0	0
Income (Losses) from Cash Flow Hedges		0	0
Income (Losses) on Hedges of Net Investments in Foreign Operations		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
TOTAL COMPREHENSIVE INCOME (LOSS)		7.852	8.743

Statement of cash flows [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.03.2019	Previous Period 01.01.2018 - 31.03.2018
Statement of cash flows [abstract]			
CASH FLOWS FROM OPERATING ACTIVITIES			
Operating Profit/Loss Before Changes in Operating Assets and Liabilities		17.351	21.843
Interest Received and Lease Income		60.280	60.164
Interest Paid and Lease Payments		-43.700	-35.598
Dividends received		0	0
Fees and Commissions Received		2.591	2.034
Other Gains		0	0
Collections from Previously Written Off Loans and Other Receivables	4	608	459
Cash Payments to Personnel and Service Suppliers		-7.921	-8.107
Taxes Paid		-2.234	-1.800
Other		7.727	4.691
Changes in Operating Assets and Liabilities		13.697	-109.491
Net (Increase) Decrease in Factoring Receivables		-77.998	-151.590
Net (Increase) Decrease in Financing Loans		0	0
Net (Increase) Decrease in Receivables From Leasing Transactions		0	0
Net (Increase) Decrease in Other Assets		815	3.298
Net Increase (Decrease) in Factoring Payables		-627	-16
Net Increase (Decrease) in Lease Payables		-20.233	60
Net Increase (Decrease) in Funds Borrowed		110.769	39.932
Net Increase (Decrease) in Matured Payables		0	0
Net Increase (Decrease) Other Liabilities		971	-1.175
Cash flows from (used in) operating activities		31.048	-87.648
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES			
Cash Paid for Purchase of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Cash Obtained from Sale of Associates, Subsidiaries and Jointly Controlled Entities (Joint Ventures)		0	0
Tangible And Intangible Asset Purchases	5	-22	-2.210
Sale of Tangible Intangible Assets		0	0
Cash Paid for Purchase of Financial Assets At Fair Value Through Other Comprehensive Income		0	0
Cash Obtained from Sale of Financial Assets At Fair Value Through Other Comprehensive Income		0	0
Cash Paid for Purchase of Financial Assets At Amortised Cost		0	0
Cash Obtained from Sale of Financial Assets At Amortised Cost		0	0
Other		0	-170
Net cash flows from (used in) investing activities		-22	-2.380
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES			
Cash Obtained from Loans and Securities Issued		29.218	227.891
Cash Outflow Arised From Loans and Securities Issued		-64.047	-142.985
Equity Instruments Issued		0	0
Dividends paid		0	0
Payments of lease liabilities		0	0
Other		0	0
Net cash flows from (used in) financing activities		-34.829	84.906
Effect of Change in Foreign Exchange Rate on Cash and Cash Equivalents		0	0
Net Increase (decrease) in cash and cash equivalents		-3.803	-5.122
Cash and Cash Equivalents at Beginning of the Period		22.429	8.618
Cash and Cash Equivalents at End of the Period	2.4.14	18.626	3.496



Statement of changes in equity [abstract]

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

		Footnote Reference	Issued capital [member]	Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit and Loss			Other Accumulated Comprehensive Income That Will Be Reclassified In Profit and Loss	Profit Reserves	Prior Years' Profits or Losses	Net Profit Or Loss	Non-controlling interests [member]	Equity [member]
				Tangible and Intangible Assets Accumulated Revaluation Increases / Decreases	Accumulated Gains or Losses on Remeasurements of Defined Benefit Plans	Other (Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss and OtherAccumulated Amounts of Other Comprehensive Income that will not be Reclassified to Profit or Loss)						
Previous Period 01.01.2018 - 31.03.2018	Statement of changes in equity [abstract]											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period		30.000	33.446	-990	-532		48.254		22.571		132.749
	Increase or Decrease Required by TAS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance		30.000	33.446	-990	-532		48.254		22.571		132.749
	Total Comprehensive Income (Loss)				-125					8.868		8.743
	Cash Capital Increase											
	Capital Increase Through Internal Reserves											
	Inflation Adjustments to Paid-in Capital											
	Convertible Bonds											
	Subordinated Debt											
	Increase (decrease) through other changes, equity											
	Profit Distributions							4.876		-4.876		
	Dividends Paid											
	Transfers To Reserves							4.876		-4.876		
	Other											
	Equity at end of period		30.000	33.446	-1.115	-532		53.130		26.563		141.492
Current Period 01.01.2019 - 31.03.2019	Statement of changes in equity [abstract]											
	CHANGES IN EQUITY ITEMS											
	Equity at beginning of period	13	45.000	47.100	-1.591	-532 44.977		48.878		17.217		156.072
	Increase or Decrease Required by TAS 8											
	Effect Of Corrections											
	Effect Of Changes In Accounting Policy											
	Adjusted Beginning Balance		45.000	47.100	-1.591	-532 44.977		48.878		17.217		156.072
	Total Comprehensive Income (Loss)				121	121				7.731		7.852
	Cash Capital Increase											
	Capital Increase Through Internal Reserves											
	Inflation Adjustments to Paid-in Capital											
	Convertible Bonds											
	Subordinated Debt											
	Increase (decrease) through other changes, equity											
	Profit Distributions							17.217	-17.217	-17.217		0
	Dividends Paid								17.217	-17.217		-17.217
	Transfers To Reserves							17.217				17.217
	Other											
	Equity at end of period		45.000	47.100	-1.470	-532 45.098		66.098	0	7.731		163.924