

### KAMUYU AYDINLATMA PLATFORMU

# VAKIF GAYRİMENKUL YATIRIM ORTAKLIĞI A.Ş. Financial Report Unconsolidated 2020 - 1. 3 Monthly Notification

**General Information About Financial Statements** 





### **Statement of Financial Position (Balance Sheet)**

Presentation Currency TL

Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 31.03.2020	Previous Period 31.12.2019
tatement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	5.453.852	784.
Trade Receivables		32.006.028	35.344.4
Trade Receivables Due From Unrelated Parties	6	32.006.028	35.344.
Other Receivables		4.795.880	1.676.
Other Receivables Due From Unrelated Parties	7	4.795.880	1.676.
Inventories	11	31.568.240	52.506.
Prepayments	8	471.021	559.
Current Tax Assets	9	1.441.099	1.345.
Other current assets	9	430.467	384.
SUB-TOTAL		76.166.587	92.601.
Total current assets		76.166.587	92.601.
NON-CURRENT ASSETS			
Trade Receivables		112.499.725	112.423.
Trade Receivables Due From Unrelated Parties	6	112.499.725	112.423.
Other Receivables		35.573	39.
Other Receivables Due From Unrelated Parties	7	35.573	39.
Inventories	11	212.368.897	208.394.
Investment property	10	1.034.346.456	1.018.634.
Property, plant and equipment	12	486.307	500.
Intangible assets and goodwill		14.707.379	14.698.
Goodwill	2,14	14.631.400	14.631.
Other intangible assets	13	75.979	67.
Prepayments Other New York Assets	8	268.596.428	269.552.
Other Non-current Assets	9	75.316.608	64.621. <b>1.688.865.</b>
Total non-current assets  Total assets		1.718.357.373 1.794.523.960	1.781.467.
		1.794.323.900	1.101.401.
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•			
CURRENT LIABILITIES		10 047 615	99 210
CURRENT LIABILITIES  Current Borrowings	5	10.047.615	
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties	5		70.411.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties	5	10.047.615	70.411. 28.899.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings	5	10.047.615 62.832.265	70.411. 28.899. 85.175.
Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from  Related Parties		10.047.615	70.411. 28.899. 85.175.
Current Borrowings Current Borrowings From Related Parties Current Borrowings From Unrelated Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Related Parties Unrelated Parties	5	10.047.615 62.832.265 32.257.446 30.574.819	70.411 28.899 85.175 58.983 26.192
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables	5 5 5	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865	70.411. 28.899. 85.175. 58.983. 26.192. 58.500.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables  Trade Payables to Related Parties	5 5 5 3,6	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530	70.411. 28.899. 85.175. 58.983. 26.192. 58.500.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables  Trade Payables to Related Parties  Trade Payables to Unrelated Parties	5 5 5	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables  Trade Payables to Related Parties  Trade Payables to Unrelated Parties  Employee Benefit Obligations	5 5 5 3,6	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479.
Current Borrowings Current Borrowings From Related Parties Current Borrowings From Unrelated Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Unrelated Parties Trade Payables Trade Payables to Related Parties Trade Payables to Unrelated Parties Employee Benefit Obligations Other Payables	5 5 5 3,6 6	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421.
Current Borrowings Current Borrowings From Related Parties Current Borrowings From Unrelated Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Unrelated Parties Trade Payables Trade Payables Trade Payables to Related Parties Trade Payables to Unrelated Parties Employee Benefit Obligations Other Payables to Unrelated Parties	5 5 5 3,6 6	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables  Trade Payables  Trade Payables to Related Parties  Trade Payables to Unrelated Parties  Employee Benefit Obligations  Other Payables  Other Payables to Unrelated Parties  Deferred Income Other Than Contract Liabilities	5 5 5 3,6 6	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables  Trade Payables to Related Parties  Trade Payables to Unrelated Parties  Employee Benefit Obligations  Other Payables  Other Payables to Unrelated Parties  Deferred Income Other Than Contract Liabilities  Current provisions	5 5 5 3,6 6 7 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510.
Current Borrowings Current Borrowings From Related Parties Current Borrowings From Unrelated Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Unrelated Parties Trade Payables Trade Payables Trade Payables to Related Parties Trade Payables to Unrelated Parties Employee Benefit Obligations Other Payables Other Payables to Unrelated Parties Deferred Income Other Than Contract Liabilities Current provisions Current provisions for employee benefits	5 5 5 3,6 6 7 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510.
Current Borrowings Current Borrowings From Related Parties Current Borrowings From Unrelated Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Unrelated Parties Trade Payables Trade Payables Trade Payables to Related Parties Trade Payables to Unrelated Parties Employee Benefit Obligations Other Payables Other Payables to Unrelated Parties Deferred Income Other Than Contract Liabilities Current provisions Current provisions for employee benefits Other Current Liabilities	5 5 5 3,6 6 7 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 467.498 1.294.299	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510. 510.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables  Trade Payables  Trade Payables to Related Parties  Trade Payables to Unrelated Parties  Employee Benefit Obligations  Other Payables  Other Payables to Unrelated Parties  Deferred Income Other Than Contract Liabilities  Current provisions  Current provisions for employee benefits  Other Current Liabilities  SUB-TOTAL	5 5 5 3,6 6 7 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 467.498 1.294.299 85.519.047	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510. 510. 824.
Current Borrowings Current Borrowings From Related Parties Current Borrowings From Unrelated Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Unrelated Parties Trade Payables Trade Payables Trade Payables to Related Parties Trade Payables to Unrelated Parties Employee Benefit Obligations Other Payables Other Payables to Unrelated Parties Deferred Income Other Than Contract Liabilities Current provisions Current provisions for employee benefits Other Current Liabilities	5 5 5 3,6 6 7 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 467.498 1.294.299	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510. 824.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Borrowings From Unrelated Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables  Trade Payables  Trade Payables to Related Parties  Trade Payables to Unrelated Parties  Employee Benefit Obligations  Other Payables  Other Payables to Unrelated Parties  Deferred Income Other Than Contract Liabilities  Current provisions  Current provisions for employee benefits  Other Current Liabilities  SUB-TOTAL  Total current liabilities  NON-CURRENT LIABILITIES	5 5 5 3,6 6 7 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 467.498 1.294.299 85.519.047	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510. 510. 824. 247.021.
Current Borrowings Current Borrowings From Related Parties Current Borrowings From Unrelated Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Unrelated Parties Trade Payables Trade Payables Trade Payables to Related Parties Trade Payables to Unrelated Parties Employee Benefit Obligations Other Payables Other Payables to Unrelated Parties Deferred Income Other Than Contract Liabilities Current provisions Current provisions for employee benefits Other Current Liabilities SUB-TOTAL Total current liabilities NON-CURRENT LIABILITIES Long Term Borrowings	5 5 3,6 6 7 17 16 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 1.294.299 85.519.047 85.519.047	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510. 824. 247.021. 247.021.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables  Trade Payables  Trade Payables to Related Parties  Trade Payables to Unrelated Parties  Employee Benefit Obligations  Other Payables  Other Payables to Unrelated Parties  Deferred Income Other Than Contract Liabilities  Current provisions  Current provisions for employee benefits  Other Current Liabilities  SUB-TOTAL  Total current liabilities  NON-CURRENT LIABILITIES  Long Term Borrowings  Long Term Borrowings From Related Parties	5 5 5 3,6 6 7 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 1.294.299 85.519.047 85.519.047	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510. 824. 247.021. 247.021.
Current Borrowings Current Borrowings From Related Parties Current Borrowings From Unrelated Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Unrelated Parties Trade Payables Trade Payables Trade Payables to Related Parties Trade Payables to Unrelated Parties Employee Benefit Obligations Other Payables Other Payables to Unrelated Parties Deferred Income Other Than Contract Liabilities Current provisions Current provisions for employee benefits Other Current Liabilities SUB-TOTAL Total current liabilities NON-CURRENT LIABILITIES Long Term Borrowings Long Term Borrowings From Related Parties Long Term Borrowings From Unrelated Parties	5 5 3,6 6 7 17 16 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 467.498 1.294.299 85.519.047 85.519.047 319.626.481 238.367.001 81.259.480	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510. 824. 247.021. 247.021. 151.006. 66.994. 84.012.
CURRENT LIABILITIES  Current Borrowings Current Borrowings From Related Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Unrelated Parties Trade Payables Trade Payables Trade Payables to Related Parties Employee Benefit Obligations Other Payables Other Payables Other Povisions Current provisions Current provisions Current provisions for employee benefits Other Current Liabilities SUB-TOTAL Total current liabilities NON-CURRENT LIABILITIES Long Term Borrowings From Related Parties Long Term Borrowings From Unrelated Parties Other Payables	5 5 3,6 6 7 17 16 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 467.498 1.294.299 85.519.047 85.519.047 319.626.481 238.367.001 81.259.480 13.200.021	70.411. 28.899. 85.175. 58.983. 26.192. 58.500. 21. 58.479. 137. 421. 421. 2.140. 510. 824. 247.021. 247.021. 151.006. 66.994. 84.012. 10.147.
CURRENT LIABILITIES  Current Borrowings  Current Borrowings From Related Parties  Current Portion of Non-current Borrowings  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Related Parties  Current Portion of Non-current Borrowings from Unrelated Parties  Trade Payables  Trade Payables  Trade Payables to Related Parties  Employee Benefit Obligations  Other Payables  Other Payables to Unrelated Parties  Deferred Income Other Than Contract Liabilities  Current provisions  Current provisions for employee benefits  Other Current Liabilities  SUB-TOTAL  Total current liabilities  NON-CURRENT LIABILITIES  Long Term Borrowings  Long Term Borrowings From Related Parties  Long Term Borrowings From Unrelated Parties  Other Payables  Other Payables  Other Payables to Unrelated parties	5 5 3,6 6 7 17 16 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 1.294.299 85.519.047 85.519.047 319.626.481 238.367.001 81.259.480 13.200.021 13.200.021	70.411.0 28.899.3 85.175.0 58.983.4 26.192.0 58.500.3 21.0 58.479.0 137.0 421.0 421.0 2.140.0 510.0 824.0 247.021.0 151.006.3 66.994.3 84.012.0 10.147.3
CURRENT LIABILITIES  Current Borrowings Current Borrowings From Related Parties Current Portion of Non-current Borrowings Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Related Parties Current Portion of Non-current Borrowings from Unrelated Parties Trade Payables Trade Payables Trade Payables to Related Parties Employee Benefit Obligations Other Payables Other Payables Other Payables to Unrelated Parties Deferred Income Other Than Contract Liabilities Current provisions Current provisions for employee benefits Other Current Liabilities SUB-TOTAL Total current liabilities NON-CURRENT LIABILITIES Long Term Borrowings Long Term Borrowings From Related Parties Long Term Borrowings From Unrelated Parties Other Payables	5 5 3,6 6 7 17 16 17	10.047.615 62.832.265 32.257.446 30.574.819 7.412.865 34.530 7.378.335 140.278 426.371 426.371 2.897.856 467.498 467.498 1.294.299 85.519.047 85.519.047 319.626.481 238.367.001 81.259.480 13.200.021	99.310.3 70.411.4 28.899.3 85.175.4 58.983.4 26.192.3 58.500.3 21.4 58.479.3 137.4 421.9 2.140.0 510 510 824.4 247.021.8 151.006.8 66.994.3 84.012.4 10.147.3 309.245.4

Deferred Income Other Than Contract Liabilities from Unrelated Parties	17	9.255.000	9.255.000
Non-current provisions		371.337	386.188
Non-current provisions for employee benefits	16	371.337	386.188
Total non-current liabilities		642.442.839	470.785.227
Total liabilities		727.961.886	717.806.734
EQUITY			
Equity attributable to owners of parent		1.066.562.074	1.063.660.615
Issued capital	18	230.000.000	230.000.000
Inflation Adjustments on Capital	18	21.599.008	21.599.008
Share Premium (Discount)	18	246.731.349	246.731.349
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-24.619	10.665
Gains (Losses) on Revaluation and Remeasurement		-24.619	10.665
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	-24.619	10.665
Restricted Reserves Appropriated From Profits		9.055.996	9.055.996
Prior Years' Profits or Losses		556.263.597	460.111.329
Current Period Net Profit Or Loss		2.936.743	96.152.268
Total equity		1.066.562.074	1.063.660.615
Total Liabilities and Equity		1.794.523.960	1.781.467.349



### Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency TL

Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
atement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	19	29.544.779	3.200.3
Cost of sales	19	-21.671.690	-1.738.6
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		7.873.089	1.461.69
GROSS PROFIT (LOSS)		7.873.089	1.461.69
General Administrative Expenses	20	-2.851.910	-3.025.0
Marketing Expenses	20	-971.061	-466.9
Other Income from Operating Activities	21	860.178	48.3
Other Expenses from Operating Activities		-178.736	-86.1
PROFIT (LOSS) FROM OPERATING ACTIVITIES		4.731.560	-2.068.1
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		4.731.560	-2.068.1
Finance income	23	645.286	6.499.1
Finance costs	23	-2.440.103	-2.316.1
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		2.936.743	2.114.8
Tax (Expense) Income, Continuing Operations		0	
Current Period Tax (Expense) Income	24	0	
PROFIT (LOSS) FROM CONTINUING OPERATIONS		2.936.743	2.114.8
PROFIT (LOSS)		2.936.743	2.114.8
Profit (loss), attributable to [abstract]			
Non-controlling Interests		0	
Owners of Parent		2.936.743	2.114.8
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
Adi Pay Başına Kazanç	25	0,01280000	0,009400
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-35.284	48.2
Gains (Losses) on Remeasurements of Defined Benefit Plans		-35.284	48.2
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	
Current Period Tax (Expense) Income	24	0	
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	
OTHER COMPREHENSIVE INCOME (LOSS)		-35.284	48.2
TOTAL COMPREHENSIVE INCOME (LOSS)		2.901.459	2.163.1
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	
Owners of Parent		2.901.459	2.163.1



## Statement of cash flows (Indirect Method)

Presentation Currency TL
Nature of Financial Statements Unconsolidated

	Footnote Reference	Current Period 01.01.2020 - 31.03.2020	Previous Period 01.01.2019 - 31.03.2019
tatement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		-35.213.391	-28.347.85
Profit (Loss)		2.936.743	2.114.84
Adjustments to Reconcile Profit (Loss)		1.390.446	-3.553.32
Adjustments for depreciation and amortisation expense	12,13	25.791	277.13
Adjustments for provisions		37.798	400.76
Adjustments for Interest (Income) Expenses		1.671.702	-4.231.22
Adjustments for fair value losses (gains)		-344.845	
Adjustments for Fair Value Losses (Gains) of Investment Property	10,21	-344.845	
Changes in Working Capital		-39.523.215	-26.906.94
Adjustments for decrease (increase) in trade accounts receivable		3.262.628	-6.658.39
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-3.114.783	-23.48
Adjustments for decrease (increase) in inventories		16.964.044	-10.954.98
Decrease (Increase) in Prepaid Expenses		1.044.368	-5.720.57
Adjustments for increase (decrease) in trade accounts payable		-51.087.975	-2.028.29
Adjustments for increase (decrease) in other operating payables		3.057.270	676.74
Other Adjustments for Other Increase (Decrease) in Working Capital		-9.648.767	-2.197.94
Cash Flows from (used in) Operations		-35.196.026	-28.345.42
Payments Related with Provisions for Employee Benefits		-17.365	-2.43
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-15.387.614	-15.500.48
Proceeds from sales of property, plant, equipment and intangible assets		5.995	
Proceeds from sales of property, plant and equipment		5.995	
Purchase of Property, Plant, Equipment and Intangible Assets	12,13	-26.792	-5.66
Purchase of property, plant and equipment	12	-12.542	-5.66
Purchase of intangible assets	13	-14.250	
Cash Outflows from Acquition of Investment Property		-15.366.817	-15.494.82
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		55.269.633	-88.359.59
Proceeds from borrowings		265.000.000	10.000.00
Proceeds from Loans	26	265.000.000	10.000.00
Repayments of borrowings		-204.493.039	-96.458.42
Loan Repayments	26	-204.493.039	-96.458.42
Interest paid		-5.810.932	-10.106.78
Interest Received		573.604	8.205.61
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		4.668.628	-132.207.93
Net increase (decrease) in cash and cash equivalents		4.668.628	-132.207.93
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	783.660	141.356.54
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	5.452.288	9.148.61



# Statement of changes in equity [abstract]

Presentation Currency
Nature of Financial Statements

Unconsolidated

			Equity attributable to owners of parent [member]										
		Footnote Reference				Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss	Other Accumulated Comprehensiv	ive Income That Will Be Reclassified In Profit Or Loss		Retained Earning:	;		
			Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Gains/Losses on Revaluation and Remeasurement [member]	D 066		Restricted Reserves Appropriated From Profits [member]			Non-controlling interests [member]	
						Gains (Losses) on Remeasurements of Defined Benefit Plans	Reserve Of Gains of Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses N	et Profit or Loss		
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]												
	Equity at beginning of period		225.000.000	21.599.00	8 246.731.349	-44.839			7.973.782	2 439.015.426	40.755.562	981.030.288	981.030.28
	Adjustments Related to Accounting Policy Changes  Adjustments Related to Required Changes in												
	Accounting Policies Adjustments Related to Voluntary Changes in												
	Accounting Policies  Adjustments Related to Errors												
ľ	Other Restatements												
	Restated Balances												
	Transfers									40.755.562	-40.755.562		
	Total Comprehensive Income (Loss)					48.288					2.114.844	2.163.132	2.163.13
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	Issue of equity  Capital Decrease												
	Capital Advance												
	Effect of Merger or Liquidation or Division												
	Effects of Business Combinations Under Common Control												
	Advance Dividend Payments												
Period	Dividends Paid												
1.03.2019	Decrease through Other Distributions to Owners												
	Increase (Decrease) through Treasury Share Transactions												
	Increase (Decrease) through Share-Based Payment Transactions												
	Acquisition or Disposal of a Subsidiary Increase (decrease) through changes in ownership												
	interests in subsidiaries that do not result in loss of control, equity												
	Transactions with noncontrolling shareholders												
	Increase through Other Contributions by Owners												
	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 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												
	Equity at end of period		225.000.000	21.599.00	8 246.731.349	3.449			7.973.782	2 479.770.988	2.114.844	983.193.420	983.193.42
	Statement of changes in equity [abstract]												
	Statement of changes in equity [line items]				•							1.000.000.00	
	Equity at beginning of period  Adjustments Related to Accounting Policy Changes		230.000.000	21.599.00	8 246.731.349	10.665			9.055.996	6 460.111.329	96.152.268	1.063.660.615	1.063.660.61
	Adjustments Related to Required Changes in												
	Accounting Policies Adjustments Related to Voluntary Changes in												
	Accounting Policies Adjustments Related to Errors												
	Other Restatements												
	Restated Balances												
	Transfers									96.152.268	-96.152.268		
	Total Comprehensive Income (Loss)					-35.284					2.936.743	2.901.459	2.901.45
	Profit (loss)												
	Other Comprehensive Income (Loss)												
	Issue of equity  Capital Decrease												
	Capital Advance												
	Effect of Merger or Liquidation or Division												
	Effects of Business Combinations Under Common Control												
	Advance Dividend Payments												
	Dividends Paid												

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