

**MENDERES TEKSTİL SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2019 - 2. 3 Monthly Notification**

General Information About Financial Statements

Independent Audit Company	ATA ULUSLARARASI BAĞIMSIZ DENETİM VE SMMM A.Ş.
Audit Type	Limited
Audit Result	Positive

## ARA DÖNEM FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

Menderes Tekstil Sanayi ve Ticaret Anonim Şirketi

Yönetim Kurulu'na

### Giriş

1. Menderes Tekstil Sanayi ve Ticaret A.Ş.'nin ("Şirket") ve bağlı ortaklıkları ("Grup") 30 Haziran 2019 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem finansal bilgilerin Türkiye Muhasebe Standartlarına 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

2. 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 konsolide 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*

3. Sınırlı denetimimize göre, ilişikteki ara dönem konsolide finansal bilgilerin, Menderes Tekstil Sanayi ve Ticaret A.Ş.'nin 30 Haziran 2019 tarihi itibarıyla finansal durumunun, finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin nakit akışlarının Türkiye Muhasebe Standartlarına uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

ATA Uluslararası Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Member Firm of Kreston International

Dr. Ali YÜRÜDÜ

Sorumlu Denetçi

İstanbul 09 Ağustos 2019

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 30.06.2019	Previous Period 31.12.2018
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	6.520.071	30.662.280
Financial Investments		0	705.432
Time Deposits	5	0	705.432
Trade Receivables		131.203.836	157.251.225
Trade Receivables Due From Related Parties	6-7.	36.420.560	49.486.060
Trade Receivables Due From Unrelated Parties	7	94.783.276	107.765.165
Other Receivables		14.328.829	8.385.846
Other Receivables Due From Related Parties	6-9.	7.075.010	2.746.157
Other Receivables Due From Unrelated Parties	9	7.253.819	5.639.689
Derivative Financial Assets		358.514	7.400
Derivative Financial Assets Held for Trading	10	358.514	7.400
Inventories	11	483.121.607	342.597.916
Biological Assets	12	535.724	3.047.901
Prepayments		10.881.050	7.605.012
Prepayments to Unrelated Parties	13	10.881.050	7.605.012
Current Tax Assets	14	171.704	507.116
Other current assets		87.295.032	72.600.809
Other Current Assets Due From Unrelated Parties	23	87.295.032	72.600.809
<b>SUB-TOTAL</b>		<b>734.416.367</b>	<b>623.370.937</b>
<b>Total current assets</b>		<b>734.416.367</b>	<b>623.370.937</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	5	0	5.962.871
Other Receivables		14.721	187.210
Other Receivables Due From Unrelated Parties	9	14.721	187.210
Investments accounted for using equity method	15	157.147.079	166.386.966
Investment property	16	60.510.000	60.500.000
Property, plant and equipment	17	428.233.911	428.973.447
Land and Premises		4.765.171	4.765.171
Land Improvements		55.371.779	57.809.677
Buildings		83.783.898	70.976.352
Machinery And Equipments		259.969.920	275.108.716
Vehicles		2.060.223	2.088.021
Fixtures and fittings		7.127.379	7.394.385
Leasehold Improvements		7.340	8.258
Construction in Progress		15.148.201	10.822.867
Right of Use Assets	18	1.831.995	0
Intangible assets and goodwill	19	8.114.279	6.369.506
Computer Softwares		2.451	5.039
Capitalized Development Costs		7.794.880	6.112.551
Other intangible assets		316.948	251.916
Prepayments	13	19.709.934	6.142.314
Prepayments to Unrelated Parties	13	19.709.934	6.142.314
Deferred Tax Asset	30	40.878.372	38.117.873
<b>Total non-current assets</b>		<b>716.440.291</b>	<b>712.640.187</b>
<b>Total assets</b>		<b>1.450.856.658</b>	<b>1.336.011.124</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		445.041.589	318.096.151
Current Borrowings From Unrelated Parties		445.041.589	318.096.151
Bank Loans	8	445.041.589	318.096.151
Current Portion of Non-current Borrowings	8	137.217.766	129.548.095
Current Portion of Non-current Borrowings from Unrelated Parties	8	137.217.766	129.548.095
Bank Loans		133.592.425	126.895.872
Lease Liabilities		2.749.086	2.652.223
Current Portion of other Non-current Borrowings		876.255	0
Trade Payables		212.931.162	175.216.695
Trade Payables to Related Parties	6-7.	107.753	6.741.396

Trade Payables to Unrelated Parties	7	212.823.409	168.475.299
Employee Benefit Obligations	22	19.359.654	16.307.751
Other Payables		2.138.647	7.608.981
Other Payables to Related Parties	6-9.	92.078	122.618
Other Payables to Unrelated Parties	9	2.046.569	7.486.363
Derivative Financial Liabilities		564.210	44.900
Derivative Financial Liabilities Held for trading	10	564.210	44.900
Deferred Income Other Than Contract Liabilities	13	2.372.588	3.848.745
Deferred Income Other Than Contract Liabilities from Unrelated Parties	13	2.372.588	3.848.745
Current tax liabilities, current	30	340.646	356.393
Current provisions		6.418.564	4.454.740
Current provisions for employee benefits	21	6.090.518	3.897.322
Other current provisions	21	328.046	557.418
SUB-TOTAL		826.384.826	655.482.451
Total current liabilities		826.384.826	655.482.451
NON-CURRENT LIABILITIES			
Long Term Borrowings	8	377.643.965	393.782.034
Long Term Borrowings From Unrelated Parties		377.643.965	393.782.034
Bank Loans	8	373.042.679	389.292.689
Lease Liabilities		3.607.495	4.489.345
Other long-term borrowings		993.791	0
Non-current provisions		41.441.972	35.840.240
Non-current provisions for employee benefits	21	41.441.972	35.840.240
Deferred Tax Liabilities	30	3.148.400	3.322.215
Total non-current liabilities		422.234.337	432.944.489
Total liabilities		1.248.619.163	1.088.426.940
EQUITY			
Equity attributable to owners of parent		216.868.842	258.310.288
Issued capital	24,1.	250.000.000	250.000.000
Inflation Adjustments on Capital	24,2.	485.133	485.133
Effects of Business Combinations Under Common Control	3	-25.567.435	-25.567.435
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-559.907	239.108
Gains (Losses) on Revaluation and Remeasurement		-559.907	239.108
Gains (Losses) on Remeasurements of Defined Benefit Plans	24	-559.907	239.108
Restricted Reserves Appropriated From Profits		10.460.462	10.209.777
Legal Reserves	24,4.	10.460.462	10.209.777
Prior Years' Profits or Losses	24,5.	22.675.456	95.896.998
Current Period Net Profit Or Loss		-40.624.867	-72.953.293
Non-controlling interests	24,6.	-14.631.347	-10.726.104
Total equity		202.237.495	247.584.184
Total Liabilities and Equity		1.450.856.658	1.336.011.124

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018	Current Period 3 Months 01.04.2019 - 30.06.2019	Previous Period 3 Months 01.04.2018 - 30.06.2018
<b>Statement of Profit or Loss and Other Comprehensive Income</b>					
<b>PROFIT (LOSS)</b>					
Revenue	25	561.781.628	383.258.933		
Cost of sales	25	-488.276.247	-331.250.693		
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		73.505.381	52.008.240		
GROSS PROFIT (LOSS)		73.505.381	52.008.240		
General Administrative Expenses	26	-11.465.969	-12.192.472		
Marketing Expenses	26	-13.814.568	-13.221.775		
Research and development expense	26	-5.830.698	-1.868.976		
Other Income from Operating Activities	27	20.339.157	17.378.353		
Other Expenses from Operating Activities	27	-19.709.332	-17.538.291		
PROFIT (LOSS) FROM OPERATING ACTIVITIES		43.023.971	24.565.079		
Investment Activity Income	28	2.185.812	0		
Investment Activity Expenses	28	-700.214	0		
Share of Profit (Loss) from Investments Accounted for Using Equity Method	28	2.280.113	20.743.124		
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		46.789.682	45.308.203		
Finance income	29	6.726.125	5.922.464		
Finance costs	29	-100.433.155	-130.873.182		
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-46.917.348	-79.642.515		
Tax (Expense) Income, Continuing Operations		2.392.579	20.561.843		
Current Period Tax (Expense) Income	30	-340.646	-441.287		
Deferred Tax (Expense) Income	30	2.733.225	21.003.130		
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-44.524.769	-59.080.672		
PROFIT (LOSS)		-44.524.769	-59.080.672		
<b>Profit (loss), attributable to [abstract]</b>					
Non-controlling Interests	25	-3.899.902	-7.005.146		
Owners of Parent		-40.624.867	-52.075.526		
<b>Earnings per share [abstract]</b>					
<b>Earnings per share [line items]</b>					
<b>Basic earnings per share</b>					
Basic Earnings (Loss) Per Share from Discontinued Operations					
<i>Pay Başına Kazanç</i>	31	-0,16250000	-0,20830000		
<b>Diluted Earnings Per Share</b>					
<b>OTHER COMPREHENSIVE INCOME</b>					
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-804.356	-560.646		
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-804.356	-560.646		
Deferred Tax (Expense) Income		201.089	140.162		
Taxes Relating to Remeasurements of Defined Benefit Plans		-1.005.445	-700.808		
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0			
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>-804.356</b>	<b>-560.646</b>		
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-45.329.125</b>	<b>-59.641.318</b>		
<b>Total Comprehensive Income Attributable to</b>					
Non-controlling Interests		-3.905.243	-6.992.436		
Owners of Parent		-41.423.882	-52.648.882		

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 30.06.2019	Previous Period 01.01.2018 - 30.06.2018
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-74.912.402</b>	<b>-119.730.321</b>
Profit (Loss)		-44.524.769	-59.080.672
Profit (Loss) from Continuing Operations		-44.524.769	-59.080.672
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>77.739.430</b>	<b>-16.910.968</b>
Adjustments for depreciation and amortisation expense	17-18-19	15.880.065	12.982.465
Adjustments for provisions		6.761.200	7.771.982
Adjustments for (Reversal of) Provisions Related with Employee Benefits	21-26.2-26.3	4.797.376	5.369.867
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	21	-229.372	68.884
Adjustments for (Reversal of) Other Provisions	21	2.193.196	2.333.231
Adjustments for Interest (Income) Expenses		3.949.673	5.218.703
Adjustments for interest expense	8-30.	4.287.262	5.191.316
Deferred Financial Expense from Credit Purchases	27,2.	-4.566.848	-2.518.144
Unearned Financial Income from Credit Sales	27,1.	4.229.259	2.545.531
Adjustments for unrealised foreign exchange losses ( gains)		56.194.723	0
Adjustments for fair value losses (gains)		168.196	-997.702
Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments	10-29.	168.196	-997.702
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		-2.280.113	-20.743.124
Adjustments for undistributed profits of associates	15	-2.280.113	-20.743.124
Adjustments for Tax (Income) Expenses	30	-2.934.314	-21.143.292
<b>Changes in Working Capital</b>		<b>-108.111.316</b>	<b>-39.943.103</b>
Decrease (Increase) in Financial Investments	5	6.668.303	0
Adjustments for decrease (increase) in trade accounts receivable		21.818.130	-43.837.520
Decrease (Increase) in Trade Accounts Receivables from Related Parties	6-7.	13.065.500	-6.654.903
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	7	8.752.630	-37.182.617
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-20.129.305	57.192.042
Decrease (Increase) in Other Related Party Receivables Related with Operations		-4.328.853	33.406.592
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	9-14-23.	-15.800.452	23.785.450
Adjustments for decrease (increase) in inventories	11	-140.523.691	-64.628.686
Decrease (Increase) in Biological Assets	12	2.512.177	3.648.472
Decrease (Increase) in Prepaid Expenses	13	-16.843.658	-133.437
Adjustments for increase (decrease) in trade accounts payable		42.281.315	6.722.850
Increase (Decrease) in Trade Accounts Payables to Related Parties	6-7.	-6.633.643	-47.856
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	7	48.914.958	6.770.706
Increase (Decrease) in Employee Benefit Liabilities	22	3.051.903	822.024
Adjustments for increase (decrease) in other operating payables		-5.470.333	4.374.072
Increase (Decrease) in Other Operating Payables to Related Parties	6-9.	-30.540	3.961.464
Increase (Decrease) in Other Operating Payables to Unrelated Parties	9	-5.439.793	412.608
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	13	-1.476.157	-4.102.920
<b>Cash Flows from (used in) Operations</b>		<b>-74.896.655</b>	<b>-115.934.743</b>
Income taxes refund (paid)	30	-15.747	-3.795.578
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-4.912.108</b>	<b>-71.880.491</b>
Proceeds from sales of property, plant, equipment and intangible assets		8.987.541	0
Proceeds from sales of property, plant and equipment	17-19	8.987.541	0
Purchase of Property, Plant, Equipment and Intangible Assets		-25.409.649	-64.937.042
Purchase of property, plant and equipment	17-19	-23.188.732	-62.568.121
Purchase of intangible assets	17-19	-2.220.917	-2.368.921

Cash Outflows from Acquisition of Investment Property		-10.000	-6.943.449
Dividends received	30	11.520.000	0
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>55.682.301</b>	<b>156.556.866</b>
Proceeds from Issuing Shares or Other Equity Instruments		0	2.528.000
Proceeds from issuing shares		0	2.528.000
Proceeds from borrowings		410.634.010	328.349.947
Proceeds from Loans		410.634.010	328.349.947
Repayments of borrowings		-354.166.722	-174.321.081
Loan Repayments		-353.724.014	-172.445.598
Cash Outflows from Other Financial Liabilities		-442.708	-1.875.483
Payments of Lease Liabilities	8	-784.987	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-24.142.209	-35.053.946
Net increase (decrease) in cash and cash equivalents		-24.142.209	-35.053.946
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>4</b>	<b>30.662.280</b>	<b>37.228.665</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>4</b>	<b>6.520.071</b>	<b>2.174.719</b>



Previous Period 01.01.2018 - 30.06.2018	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period	24	250.000.000	485.133	-25.567.435	878.779				10.209.777	41.407.192	54.489.806	331.903.252	-952.768	330.950.484	
	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															
	Other Restatements															
	Restated Balances															
	Transfers	24	0	0	0				0	54.489.806	-54.489.806	0	0	0	0	
	Total Comprehensive Income (Loss)				0	-573.356			0		-52.075.526	-52.648.882	-6.992.436	-59.641.318		
	Profit (loss)	24	0	0	0	0					-52.075.526	-52.075.526	-7.005.146	-59.080.672		
	Other Comprehensive Income (Loss)	24	0	0	0	-573.356						-573.356	12.710	-560.646		
	Issue of equity													2.528.000	2.528.000	
	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															
	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 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	24	250.000.000	485.133	-25.567.435	305.423			10.209.777	95.896.998	-52.075.526	279.254.370	-5.417.204	273.837.166			
Current Period 01.07.2018 - 30.06.2019	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period	24	250.000.000	485.133	-25.567.435	239.108			10.209.777	95.896.998	-72.953.293	258.310.288	-10.726.104	247.584.184		
	Adjustments Related to Accounting Policy Changes				0									-17.564		
	Adjustments Related to Required Changes in Accounting Policies								-17.564	0	-17.564			-17.564		
	Adjustments Related to Voluntary Changes in Accounting Policies															
	Adjustments Related to Errors															
	Other Restatements															
	Restated Balances	24	250.000.000	485.133	-25.567.435	239.108			10.209.777	95.879.434	-72.953.293	258.292.724	-10.726.104	247.566.620		
	Transfers	24	0	0				250.685	-73.203.978	72.953.293	0			0		
	Total Comprehensive Income (Loss)					-799.015		0			-40.624.867	-41.423.882	-3.905.243	-45.329.125		
	Profit (loss)	24	0	0		0					-40.624.867	-40.624.867	-3.899.902	-44.524.769		
	Other Comprehensive Income (Loss)	24	0	0		-799.015						-799.015	-5.341	-804.356		
	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															

Current Period 01.01.2019 - 30.06.2019															
	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 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	24	250.000.000	485.133	-25.567.435	-559.907			10.460.462	22.675.456	-40.624.867	216.868.842	-14.631.347	202.237.495	