

PETKİM PETROKİMYA HOLDİNG A.Ş.
Financial Report
Consolidated
2019 - 4. 3 Monthly Notification

General Information About Financial Statements

Independent Audit Comment

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

CONVENIENCE TRANSLATION INTO ENGLISH OF
INDEPENDENT AUDITOR'S REPORT
ORIGINALLY ISSUED IN TURKISH

To the General Assembly of Petkim Petrokimya Holding A.Ş.

A. Audit of the Consolidated Financial Statements

1. Opinion

We have audited the accompanying consolidated financial statements of Petkim Petrokimya Holding A.Ş. (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as at 31 December 2019 and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended and the notes to the consolidated financial statements comprising a summary of significant accounting policies.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2019, and its financial performance and its cash flows for the year then ended in accordance with Turkish Financial Reporting Standards ("TFRS").

2. Basis for Opinion

Our audit was conducted in accordance with the Standards on Independent Auditing (the "SIA") that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the "POA"). Our responsibilities under these standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (the "Ethical Rules") and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
Contingent liabilities and disclosures related to tax proceedings (See Note 31).	

There are tax proceedings against the Group related to the special consumption tax ("SCT") practices for a product that the Group uses in its production processes. For the inspection related to transactions in 2014, as explained in detail in Note 31, the total of tax base principle and penalty levied by the Ministry of Finance to the Group amounts to TRY165 million, and there are significant judgements regarding whether a provision should be recognized in relation to the tax proceedings according to related TFRS requirements such as the product does not have a Customs Tariff Statistics Position ("CTSP") number subject to SCT and even if it had, calculated SCT should be significantly lower than the amount claimed. As a result of the technical judgements as disclosed in Note 31, no provision has been recognized in the consolidated financial statements as of 31 December 2019.

We focused on this issue during our audit work and identified this issue as a key audit matter due to the following reasons:

- As a result of the assessments performed by the Group management, there is possibility that the impact of this matter could have a material impact on the Group's consolidated financial statements as of 31 December 2019.
- Due to the complex processes specific to the petrochemical industry, assessment regarding whether the product is subject to SCT requires technical examination and assessment by considering the composition of the product. The Group management used tax and legal experts in the evaluation of the matter for not recognizing any provision for this complex issue.
- Involvement of tax law experts in the audit process regarding the issue.

For the ongoing tax proceedings , we had meetings with Group's top management and tax specialists; obtained their assessments and opinions and performed the following audit procedures, with the involvement of our tax law specialists in the audit process:

- We had meetings with the top management of the Group with the involvement of our tax experts to evaluate the Group management's opinions and judgements on the issue and current SCT practices.
- We obtained letters from the lawyers of the Group regarding ongoing cases and our own experts evaluated their opinions.
- We conducted interviews with the internal legal counsels of the Group and we obtained their evaluations regarding the ongoing cases. Our tax specialists also participated in those meetings and after reviewing the case records, they shared their risk assessment about the cases with the audit team. PwC experts assessment do not include any material discrepancies with the Group management assessment.
- We considered similar examples as benchmarks with our tax experts in order to make an assessment regarding the probability of realization of the mentioned risk amount. The result of this considerations also supported the opinions of the Group management.
- Appropriateness and sufficiency of disclosures in the consolidated financial statement notes as per relevant accounting standards were evaluated.

As a result of our work, we did not identified any significant findings in the audit procedures regarding the contingent liabilities and disclosures related to these continuing tax proceedings.

4. Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

5. Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Responsibilities of independent auditors in an independent audit are as follows:

Our aim is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an independent audit conducted in accordance with SIA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

As part of an independent audit conducted in accordance with SIA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

B. Other Responsibilities Arising From Regulatory Requirements

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Company's bookkeeping activities concerning the period from 1 January to 31 December 2019 period are not in compliance with the TCC and provisions of the Company's articles of association related to financial reporting.

2. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

3. In accordance with subparagraph 4 of Article 398 of the TCC, the auditor's report on the early risk identification system and committee was submitted to the Company's Board of Directors on 2 March 2020.

P w C B a ğ ı m s ı z D e n e t i m v e
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Ç a ğ l a r S ü r ü c ü , S M M M
Partner

İstanbul, 2 March 2020



Statement of Financial Position (Balance Sheet)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.12.2019	Previous Period 31.12.2018
Statement of Financial Position (Balance Sheet)			
Assets [abstract]			
CURRENT ASSETS			
Cash and cash equivalents	4	4.037.170	3.009.408
Financial Investments		0	0
Time Deposits	0	0	0
Trade Receivables		1.552.153	1.194.398
Trade Receivables Due From Related Parties	29	151.715	168.543
Trade Receivables Due From Unrelated Parties	7	1.400.438	1.025.855
Other Receivables		12.759	5.226
Other Receivables Due From Related Parties	29	8.672	3.043
Other Receivables Due From Unrelated Parties	8	4.087	2.183
Derivative Financial Assets	18	0	1.129
Inventories	5	929.156	1.129.581
Prepayments		2.895.185	2.562.435
Prepayments to Related Parties	29	2.854.889	2.526.424
Prepayments to Unrelated Parties	15	40.296	36.011
Current Tax Assets	20	3.997	31.925
Other current assets		116.227	60.866
Other Current Assets Due From Unrelated Parties	17	116.227	60.866
SUB-TOTAL		9.546.647	7.994.968
Total current assets		9.546.647	7.994.968
NON-CURRENT ASSETS			
Financial Investments		8.910	8.910
Financial Assets Available-for-Sale	6	8.910	8.910
Other Receivables		6.462	109.745
Other Receivables Due From Related Parties	29	6.462	109.745
Derivative Financial Assets	18	0	624
Investment property	10	1.476	1.476
Property, plant and equipment	11	4.691.147	4.085.395
Right of Use Assets	2.5	173.979	0
Intangible assets and goodwill	12	35.702	27.793
Prepayments		59.226	72.110
Prepayments to Related Parties	29	23.416	19.995
Prepayments to Unrelated Parties	15	35.810	52.115
Deferred Tax Asset	20	261.426	270.900
Other Non-current Assets		16.358	15.885
Other Non-Current Assets Due From Unrelated Parties	17	16.358	15.885
Total non-current assets		5.254.686	4.592.838
Total assets		14.801.333	12.587.806
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Current Borrowings		3.741.354	2.784.469
Current Borrowings From Related Parties		25.674	0
Lease Liabilities	29	25.674	0
Current Borrowings From Unrelated Parties		3.715.680	2.784.469
Bank Loans	9	2.180.590	1.261.339
Lease Liabilities	9	24.815	0
Other short-term borrowings	9	1.510.275	1.523.130
Current Portion of Non-current Borrowings		295.890	234.491
Current Portion of Non-current Borrowings from Unrelated Parties		295.890	234.491
Bank Loans	9	223.245	170.377
Issued Debt Instruments	9	72.645	64.114
Trade Payables		957.019	697.145
Trade Payables to Related Parties	29	533.668	55.336
Trade Payables to Unrelated Parties	7	423.351	641.809
Employee Benefit Obligations	16	19.939	10.062
Other Payables		13.239	48.712
Other Payables to Related Parties	29	87	25.302
Other Payables to Unrelated Parties	8	13.152	23.410

Derivative Financial Liabilities	18	942	13.954
Deferred Income Other Than Contract Liabilities		42.723	23.519
Deferred Income Other Than Contract Liabilities From Related Parties	29	184	1.495
Deferred Income Other Than Contract Liabilities from Unrelated Parties	14	42.539	22.024
Current tax liabilities, current	0	0	0
Current provisions		36.415	33.119
Current provisions for employee benefits	16	33.780	30.051
Other current provisions	31	2.635	3.068
Other Current Liabilities		21.032	16.640
Other Current Liabilities to Unrelated Parties	17	21.032	16.640
SUB-TOTAL		5.128.553	3.862.111
Total current liabilities		5.128.553	3.862.111
NON-CURRENT LIABILITIES			
Long Term Borrowings		4.487.000	4.306.321
Long Term Borrowings From Related Parties		103.561	0
Lease Liabilities	29	103.561	0
Long Term Borrowings From Unrelated Parties		4.383.439	4.306.321
Bank Loans	9	1.385.373	1.681.996
Lease Liabilities	9	36.425	0
Issued Debt Instruments	9	2.961.641	2.624.325
Derivative Financial Liabilities	18	23.176	0
Deferred Income Other Than Contract Liabilities		194.600	178.668
Deferred Income Other Than Contract Liabilities From Related Parties	29	194.600	178.668
Non-current provisions		119.123	105.770
Non-current provisions for employee benefits	16	119.123	105.770
Total non-current liabilities		4.823.899	4.590.759
Total liabilities		9.952.452	8.452.870
EQUITY			
Equity attributable to owners of parent		4.859.836	4.090.300
Issued capital	19	2.112.000	1.650.000
Inflation Adjustments on Capital	19	238.988	238.988
Share Premium (Discount)		64.188	64.188
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		-37.861	-29.607
Gains (Losses) on Revaluation and Remeasurement		-37.861	-29.607
Gains (Losses) on Remeasurements of Defined Benefit Plans		-37.861	-29.607
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-75.057	-39.556
Exchange Differences on Translation		-61.549	-29.645
Gains (Losses) on Hedge		-13.508	-9.911
Gains (Losses) on Cash Flow Hedges		-13.508	-9.911
Restricted Reserves Appropriated From Profits		330.000	310.644
Prior Years' Profits or Losses		1.414.287	1.023.971
Current Period Net Profit Or Loss		813.291	871.672
Non-controlling interests		-10.955	44.636
Total equity		4.848.881	4.134.936
Total Liabilities and Equity		14.801.333	12.587.806

Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.12.2019	Previous Period 01.01.2018 - 31.12.2018
Statement of Profit or Loss and Other Comprehensive Income			
PROFIT (LOSS)			
Revenue	21	11.672.220	9.314.717
Cost of sales	21	-10.071.083	-7.735.757
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		1.601.137	1.578.960
GROSS PROFIT (LOSS)		1.601.137	1.578.960
General Administrative Expenses	22	-285.163	-243.759
Marketing Expenses	23	-96.187	-77.586
Research and development expense	24	-24.867	-22.303
Other Income from Operating Activities	25	330.244	447.985
Other Expenses from Operating Activities	25	-311.575	-499.521
PROFIT (LOSS) FROM OPERATING ACTIVITIES		1.213.589	1.183.776
Investment Activity Income	26	40.942	22.827
Investment Activity Expenses	26	-10.528	-264
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		1.244.003	1.206.339
Finance income	27	1.694.730	2.408.338
Finance costs	27	-2.080.023	-2.610.877
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		858.710	1.003.800
Tax (Expense) Income, Continuing Operations		-94.473	-167.538
Current Period Tax (Expense) Income	20	-50.677	-125.936
Deferred Tax (Expense) Income	20	-43.796	-41.602
PROFIT (LOSS) FROM CONTINUING OPERATIONS		764.237	836.262
PROFIT (LOSS)		764.237	836.262
Profit (loss), attributable to [abstract]			
Non-controlling Interests		-49.054	-35.410
Owners of Parent		813.291	871.672
Earnings per share [abstract]			
Earnings per share [line items]			
Basic earnings per share			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Sürdürülen Faaliyetlerden 1 Kr Nominal Değerli 1 Adet Pay Başına Kazanç</i>	28	0,38510000	0,41270000
Diluted Earnings Per Share			
OTHER COMPREHENSIVE INCOME			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		-8.254	-2.316
Gains (Losses) on Remeasurements of Defined Benefit Plans		-10.317	-2.895
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		2.063	579
Taxes Relating to Remeasurements of Defined Benefit Plans		2.063	579
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-42.038	-13.088
Exchange Differences on Translation		-32.503	-8.719
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		-11.918	-5.461
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		2.383	1.092
Taxes Relating to Cash Flow Hedges		2.383	1.092
OTHER COMPREHENSIVE INCOME (LOSS)		-50.292	-15.404
TOTAL COMPREHENSIVE INCOME (LOSS)		713.945	820.858
Total Comprehensive Income Attributable to			
Non-controlling Interests		-55.591	-15.511
Owners of Parent		769.536	836.369

Statement of cash flows (Indirect Method)

Presentation Currency	1.000 TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2019 - 31.12.2019	Previous Period 01.01.2018 - 31.12.2018
Statement of cash flows (Indirect Method)			
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES		1.380.969	1.325.061
Profit (Loss)		764.237	836.262
Adjustments to Reconcile Profit (Loss)		603.509	1.043.114
Adjustments for depreciation and amortisation expense	2.5-11	335.782	242.330
Adjustments for Impairment Loss (Reversal of Impairment Loss)		-20.427	31.637
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	5	-20.427	31.637
Adjustments for provisions		62.820	37.804
Adjustments for (Reversal of) Provisions Related with Employee Benefits		60.756	55.932
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	31	-433	-134
Adjustments for (Reversal of) Other Provisions		2.497	-17.994
Adjustments for Interest (Income) Expenses		273.577	77.445
Adjustments for Interest Income	27	-128.585	-224.293
Adjustments for interest expense	27	402.162	301.738
Adjustments for Income Arised from Government Grants		-2.421	1.602
Adjustments for unrealised foreign exchange losses (gains)		-141.672	487.908
Adjustments for Tax (Income) Expenses	20	94.473	167.538
Adjustments for losses (gains) on disposal of non-current assets	26	1.377	-3.150
Changes in Working Capital		121.888	-289.826
Adjustments for decrease (increase) in trade accounts receivable		-313.168	-269.665
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-8.504	39.376
Adjustments for decrease (increase) in inventories		236.714	-252.380
Decrease (Increase) in Prepaid Expenses		-5.744	18.945
Adjustments for increase (decrease) in trade accounts payable		244.384	171.627
Increase (Decrease) in Employee Benefit Liabilities		9.877	8.355
Adjustments for increase (decrease) in other operating payables		-3.341	10.411
Increase (Decrease) in Derivative Financial Liabilities		-3.213	-1.851
Increase (Decrease) in Deferred Income Other Than Contract Liabilities		12.910	-24.079
Other Adjustments for Other Increase (Decrease) in Working Capital		-48.027	9.435
Cash Flows from (used in) Operations		1.489.634	1.589.550
Payments Related with Provisions for Employee Benefits		-53.991	-38.211
Income taxes refund (paid)	20	-54.674	-226.278
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES		-625.463	-2.462.428
Proceeds from sales of property, plant, equipment and intangible assets		14.936	442
Purchase of Property, Plant, Equipment and Intangible Assets		-656.194	-767.120
Cash advances and loans made to other parties		-484.205	-2.758.569
Cash Advances and Loans Made to Related Parties		-500.000	-2.721.651
Other Cash Advances and Loans Made to Other Parties		15.795	-36.918
Cash receipts from repayment of advances and loans made to other parties		500.000	1.062.819
Paybacks from Cash Advances and Loans Made to Related Parties		500.000	1.062.819
CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES		177.464	2.306.694
Proceeds from borrowings		4.581.331	4.638.297
Proceeds from Loans	9	2.827.160	1.368.166
Proceeds From Issue of Debt Instruments	9	0	1.869.002
Proceeds from Other Financial Borrowings	9	1.754.171	1.401.129
Repayments of borrowings		-4.138.230	-1.785.299
Loan Repayments	9	-2.359.736	-862.765
Cash Outflows from Other Financial Liabilities	9	-1.778.494	-922.534
Payments of Lease Liabilities		-26.536	0
Dividends Paid		0	-540.000

Interest paid		-364.243	-219.511
Interest Received		125.142	213.207
Other inflows (outflows) of cash		0	0
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		932.970	1.169.327
Effect of exchange rate changes on cash and cash equivalents		94.792	379.632
Net increase (decrease) in cash and cash equivalents		1.027.762	1.548.959
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	4	3.009.408	1.460.449
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	4	4.037.170	3.009.408

Previous Period 01.01.2018 - 31.12.2018	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		1.500.000	238.988	214.188	-27.291		-2.785	-3.774		192.599	280.057	1.401.959	3.793.931	60.147	3.854.078
	Adjustments Related to Accounting Policy Changes															0
	Adjustments Related to Required Changes in Accounting Policies															0
	Adjustments Related to Voluntary Changes in Accounting Policies															0
	Adjustments Related to Errors															0
	Other Restatements															0
	Restated Balances															0
	Transfers		150.000		-150.000						71.545	1.330.414	-1.401.959	0		0
	Total Comprehensive Income (Loss)					-2.316	0	-26.850	-6.137				871.672	836.369	-15.511	820.859
	Profit (loss)												871.672	871.672	-35.410	836.262
	Other Comprehensive Income (Loss)					-2.316		-26.850	-6.137					-35.303	19.899	-15.404
	Issue of equity															0
	Capital Decrease															0
	Capital Advance															0
	Effect of Merger or Liquidation or Division															0
	Effects of Business Combinations Under Common Control															0
	Advance Dividend Payments															0
	Dividends Paid										46.500	-586.500		-540.000		-540.000
	Decrease through Other Distributions to Owners															0
	Increase (Decrease) through Treasury Share Transactions															0
	Increase (Decrease) through Share-Based Payment Transactions															0
	Acquisition or Disposal of a Subsidiary															0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity															0
	Transactions with noncontrolling shareholders															0
	Increase through Other Contributions by Owners															0
	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															0
	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															0
	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															0
	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															0
	Increase (decrease) through other changes, equity															0
	Equity at end of period		1.650.000	238.988	64.188	-29.607		-29.645	-9.911		310.644	1.023.971	871.672	0	4.090.300	44.636
	Statement of changes in equity (abstract)															
	Statement of changes in equity (line items)															
	Equity at beginning of period		1.650.000	238.988	64.188	-29.607		-29.645	-9.911		310.644	1.023.971	871.672	4.090.300	44.636	4.134.936
	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		462.000		0						19.356	390.316	-871.672	0		0
	Total Comprehensive Income (Loss)					-8.254		-31.904	-3.597				813.291	769.536	-55.591	713.945
	Profit (loss)												813.291	813.291	-49.054	764.237
	Other Comprehensive Income (Loss)					-8.254		-31.904	-3.597					-43.755	-6.537	-50.292
	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 - 31.12.2019											0	0	0	0
	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	2.112.000	238.988	64.188	-37.861	-61.549	-13.508	330.000	1.414.287	813.291	0	4.859.836	-10.955	4.848.881