



## KAMUYU AYDINLATMA PLATFORMU

# DERLÜKS YATIRIM HOLDİNG A.Ş. Financial Report Consolidated 2022 - 1. 3 Monthly Notification

General Information About Financial Statements



# Statement of Financial Position (Balance Sheet)

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|  | Footnote Reference | Current Period<br>31.03.2022 | Previous Period<br>31.12.2021 |
|--|--------------------|------------------------------|-------------------------------|
| <b>Statement of Financial Position (Balance Sheet)</b>               |                    |                              |                               |
| <b>Assets [abstract]</b>   |                    |                              |                               |
| <b>CURRENT ASSETS</b>  |                    |                              |                               |
| Cash and cash equivalents  | 5                  | 29.305.278                   | 46.856.730                    |
| Financial Investments  |                    | 0                            | 0                             |
| Financial Assets at Fair Value Through Profit or Loss                |                    | 0                            | 0                             |
| Financial Assets at Fair Value Through Other Comprehensive Income    |                    | 0                            | 0                             |
| Trade Receivables  |                    | 67.661.946                   | 28.849.375                    |
| Trade Receivables Due From Related Parties                           | 6                  | 0                            | 0                             |
| Trade Receivables Due From Unrelated Parties                         | 8                  | 67.661.946                   | 28.849.375                    |
| Receivables From Financial Sector Operations                         |                    | 0                            | 0                             |
| Other Receivables  |                    | 31.362.359                   | 16.367.194                    |
| Other Receivables Due From Related Parties                           | 6                  | 29.032.653                   | 14.215.727                    |
| Other Receivables Due From Unrelated Parties                         | 9                  | 2.329.706                    | 2.151.467                     |
| Contract Assets  |                    | 0                            | 0                             |
| Derivative Financial Assets  |                    | 0                            | 0                             |
| Inventories  | 10                 | 42.792.211                   | 41.277.169                    |
| Prepayments  |                    | 14.084.352                   | 16.275.541                    |
| Prepayments to Unrelated Parties                                     |                    | 14.084.352                   | 16.275.541                    |
| Current Tax Assets   | 22                 | 10                           | 68.356                        |
| Other current assets   |                    | 2.500.224                    | 2.207.201                     |
| Other Current Assets Due From Unrelated Parties                      |                    | 2.500.224                    | 2.207.201                     |
| <b>SUB-TOTAL</b>   |                    | <b>187.706.380</b>           | <b>151.901.566</b>            |
| <b>Total current assets</b>  |                    | <b>187.706.380</b>           | <b>151.901.566</b>            |
| <b>NON-CURRENT ASSETS</b>  |                    |                              |                               |
| Investments accounted for using equity method                        | 11                 | 46.028.924                   | 22.847.628                    |
| Investment property  | 12                 | 4.420.000                    | 4.420.000                     |
| Property, plant and equipment  | 13                 | 18.375.871                   | 13.393.764                    |
| Right of Use Assets  | 21                 | 12.205.993                   | 13.109.467                    |
| Intangible assets and goodwill                                       |                    | 900.449                      | 755.148                       |
| Deferred Tax Asset   | 22                 | 125.998                      | 813.104                       |
| <b>Total non-current assets</b>                                      |                    | <b>82.057.235</b>            | <b>55.339.111</b>             |
| <b>Total assets</b>  |                    | <b>269.763.615</b>           | <b>207.240.677</b>            |
| <b>LIABILITIES AND EQUITY</b>  |                    |                              |                               |
| <b>CURRENT LIABILITIES</b>   |                    |                              |                               |
| Current Borrowings   | 7                  | 82.683.073                   | 76.241.278                    |
| Current Borrowings From Related Parties                              |                    |                              | 0                             |
| Current Borrowings From Unrelated Parties                            |                    | 82.683.073                   | 76.241.278                    |
| Bank Loans   | 7                  | 82.683.073                   | 76.241.278                    |
| Current Portion of Non-current Borrowings                            |                    | 3.148.096                    | 3.379.271                     |
| Current Portion of Non-current Borrowings from Related Parties       |                    | 0                            | 0                             |
| Current Portion of Non-current Borrowings from Unrelated Parties     |                    | 3.148.096                    | 3.379.271                     |
| Bank Loans   | 7                  | 0                            | 3.651                         |
| Lease Liabilities  | 21                 | 3.148.096                    | 3.375.620                     |
| Other Financial Liabilities  |                    | 0                            | 0                             |
| Trade Payables   |                    | 38.836.214                   | 27.128.742                    |
| Trade Payables to Related Parties                                    |                    | 0                            | 0                             |
| Trade Payables to Unrelated Parties                                  | 8                  | 38.836.214                   | 27.128.742                    |
| Payables on Financial Sector Operations                              |                    | 0                            | 0                             |
| Employee Benefit Obligations   | 15                 | 1.956.759                    | 1.411.348                     |
| Other Payables   |                    | 841.271                      | 4.859.032                     |
| Other Payables to Related Parties                                    | 6                  | 0                            | 3.778.475                     |
| Other Payables to Unrelated Parties                                  | 9                  | 841.271                      | 1.080.557                     |
| Contract Liabilities   |                    | 0                            | 0                             |
| Derivative Financial Liabilities                                     |                    | 0                            | 0                             |
| Deferred Income Other Than Contract Liabilities                      |                    | 878.539                      | 658.093                       |
| Deferred Income Other Than Contract Liabilities From Related Parties |                    | 0                            | 0                             |

|  |    |  |                    |                    |
|--|----|--|--------------------|--------------------|
| Deferred Income Other Than Contract Liabilities from Unrelated Parties   | 11 |  | 878.539            | 658.093            |
| Current tax liabilities, current   | 22 |  | 1.939.461          | 579.472            |
| Current provisions   |    |  | 70.550             | 70.550             |
| Other current provisions   | 14 |  | 70.550             | 70.550             |
| Other Current Liabilities  |    |  | 13.305             | 26.611             |
| Other Current Liabilities to Unrelated Parties   |    |  | 13.305             | 26.611             |
| <b>SUB-TOTAL</b>   |    |  | <b>130.367.268</b> | <b>114.354.397</b> |
| Liabilities included in disposal groups classified as held for sale  |    |  | 0                  | 0                  |
| <b>Total current liabilities</b>   |    |  | <b>130.367.268</b> | <b>114.354.397</b> |
| <b>NON-CURRENT LIABILITIES</b>   |    |  |                    |                    |
| Long Term Borrowings   |    |  | 13.076.590         | 13.492.214         |
| Long Term Borrowings From Related Parties  |    |  | 0                  | 0                  |
| Long Term Borrowings From Unrelated Parties  |    |  | 13.076.590         | 13.492.214         |
| Bank Loans   | 6  |  | 0                  | 51.514             |
| Lease Liabilities  | 26 |  | 13.076.590         | 13.440.700         |
| Other Financial Liabilities  |    |  | 0                  | 0                  |
| Trade Payables   |    |  | 0                  | 0                  |
| Payables on Financial Sector Operations  |    |  | 0                  | 0                  |
| Other Payables   |    |  | 0                  | 0                  |
| Contract Liabilities   |    |  | 0                  | 0                  |
| Derivative Financial Liabilities   |    |  | 0                  | 0                  |
| Deferred Income Other Than Contract Liabilities  |    |  | 0                  | 0                  |
| Non-current provisions   |    |  | 2.144.589          | 1.849.247          |
| Non-current provisions for employee benefits   | 15 |  | 2.144.589          | 1.849.247          |
| Other non-current liabilities  |    |  | 0                  | 0                  |
| <b>Total non-current liabilities</b>   |    |  | <b>15.221.179</b>  | <b>15.341.461</b>  |
| <b>Total liabilities</b>   |    |  | <b>145.588.447</b> | <b>129.695.858</b> |
| <b>EQUITY</b>  |    |  |                    |                    |
| Equity attributable to owners of parent  |    |  | 123.809.096        | 77.171.242         |
| Issued capital   | 16 |  | 31.912.500         | 27.750.000         |
| Share Premium (Discount)   |    |  | 43.821.265         | 20.381.730         |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss  |    |  | -1.416.475         | -1.217.122         |
| Gains (Losses) on Revaluation and Remeasurement  |    |  | -1.416.475         | -1.217.122         |
| Increases (Decreases) on Revaluation of Property, Plant and Equipment  |    |  | 0                  | 0                  |
| Gains (Losses) on Remeasurements of Defined Benefit Plans  | 16 |  | -1.416.475         | -1.217.122         |
| Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss  |    |  | -18.559.090        | -14.686.723        |
| Gains (Losses) on Hedge  |    |  | 0                  | 0                  |
| Gains (Losses) on Revaluation and Reclassification   |    |  | 0                  | 0                  |
| Share of other comprehensive income of associates and joint ventures accounted for using equity method that will be reclassified to profit or loss |    |  | -18.559.090        | -14.686.723        |
| Restricted Reserves Appropriated From Profits  |    |  | 2.345.210          | 2.345.210          |
| Legal Reserves   | 16 |  | 2.345.210          | 2.345.210          |
| Prior Years' Profits or Losses   | 16 |  | 42.598.147         | 15.263.162         |
| Current Period Net Profit Or Loss  |    |  | 23.107.539         | 27.334.985         |
| Non-controlling interests  | 16 |  | 366.072            | 373.577            |
| <b>Total equity</b>  |    |  | <b>124.175.168</b> | <b>77.544.819</b>  |
| <b>Total Liabilities and Equity</b>  |    |  | <b>269.763.615</b> | <b>207.240.677</b> |

## Statement of Profit or Loss and Other Comprehensive Income

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|  | Footnote Reference | Current Period<br>01.01.2022 - 31.03.2022 | Previous Period<br>01.01.2021 - 31.03.2021 |
|--|--------------------|---|--|
| <b>Statement of Profit or Loss and Other Comprehensive Income</b>  |                    |   |  |
| <b>PROFIT (LOSS)</b>   |                    |   |  |
| Revenue  | 17                 | 108.269.949                               | 69.832.375                                 |
| Cost of sales  | 17                 | -89.658.733                               | -64.300.704                                |
| <b>GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS</b>  |                    | <b>18.611.216</b>                         | <b>5.531.671</b>                           |
| <b>GROSS PROFIT (LOSS)</b>   |                    | <b>18.611.216</b>                         | <b>5.531.671</b>                           |
| General Administrative Expenses  |                    | -5.009.168                                | -1.856.804                                 |
| Marketing Expenses   |                    | -4.269.202                                | -1.674.301                                 |
| Other Income from Operating Activities   | 18                 | 11.720.380                                | 4.835.820                                  |
| Other Expenses from Operating Activities   | 18                 | -1.584.964                                | -1.159.986                                 |
| <b>PROFIT (LOSS) FROM OPERATING ACTIVITIES</b>   |                    | <b>19.468.262</b>                         | <b>5.676.400</b>                           |
| Investment Activity Income   | 19                 | 138.788                                   | 24.467                                     |
| Investment Activity Expenses   | 19                 | -76.769                                   | -153.893                                   |
| Share of Profit (Loss) from Investments Accounted for Using Equity Method  | 11                 | 15.804.922                                | -627.963                                   |
| <b>PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)</b>   |                    | <b>35.335.203</b>                         | <b>4.919.011</b>                           |
| Finance income   | 20                 | 0   | 0  |
| Finance costs  | 20                 | -9.562.106                                | -1.424.476                                 |
| <b>PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX</b>  |                    | <b>25.773.097</b>                         | <b>3.494.535</b>                           |
| Tax (Expense) Income, Continuing Operations  |                    | -2.673.063                                | -874.713                                   |
| Current Period Tax (Expense) Income  | 22                 | -1.936.435                                | -435.225                                   |
| Deferred Tax (Expense) Income  | 22                 | -736.628                                  | -439.488                                   |
| <b>PROFIT (LOSS) FROM CONTINUING OPERATIONS</b>  |                    | <b>23.100.034</b>                         | <b>2.619.822</b>                           |
| <b>PROFIT (LOSS)</b>   |                    | <b>23.100.034</b>                         | <b>2.619.822</b>                           |
| <b>Profit (loss), attributable to [abstract]</b>   |                    |   |  |
| Non-controlling Interests  |                    | -7.505                                    | 604.340                                    |
| Owners of Parent   |                    | 23.107.539                                | 2.015.482                                  |
| <b>Earnings per share [abstract]</b>   |                    |   |  |
| <b>Earnings per share [line items]</b>   |                    |   |  |
| <b>Basic earnings per share</b>  |                    |   |  |
| <b>Diluted Earnings Per Share</b>  |                    |   |  |
| <b>OTHER COMPREHENSIVE INCOME</b>  |                    |   |  |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss   |                    | -199.353                                  | -149.240                                   |
| Gains (Losses) on Remeasurements of Defined Benefit Plans  | 15                 | -247.612                                  | -184.513                                   |
| Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss |                    | -1.263                                    | -1.630                                     |
| Other Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method   |                    | -1.263                                    | -1.630                                     |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss   |                    | 49.522                                    | 36.903                                     |
| Deferred Tax (Expense) Income  | 22                 | 49.522                                    | 36.903                                     |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss   |                    | -3.872.367                                | 0  |
| Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss     |                    | -3.872.367                                | 0  |
| Gains (Losses) on Cash Flow Hedges of Associates and Joint Ventures Accounted for Using Equity Method  | 11                 | -3.872.367                                | 0  |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>   |                    | <b>-4.071.720</b>                         | <b>-149.240</b>                            |
| <b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>   |                    | <b>19.028.314</b>                         | <b>2.470.582</b>                           |
| <b>Total Comprehensive Income Attributable to</b>  |                    |   |  |
| Non-controlling Interests  | 16                 | -7.505                                    | 604.340                                    |
| Owners of Parent   |                    | 19.035.819                                | 1.866.242                                  |

## Statement of cash flows (Indirect Method)

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

|  | Footnote Reference | Current Period<br>01.01.2022 - 31.03.2022 | Previous Period<br>01.01.2021 - 31.03.2021 |
|--|--------------------|---|--|
| <b>Statement of cash flows (Indirect Method)</b>                                       |                    |   |  |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                  |                    |   |  |
| Profit (Loss)  |                    | 23.100.034                                | 2.619.822                                  |
| Profit (Loss) from Continuing Operations   |                    | 23.100.034                                | 2.619.822                                  |
| <b>Adjustments to Reconcile Profit (Loss)</b>  |                    |   |  |
| Adjustments for depreciation and amortisation expense                                  | 13-21              | 1.610.560                                 | 661.622                                    |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                          |                    | -11.171                                   | 0  |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables           | 18                 | -11.171                                   | 0  |
| Adjustments for provisions   |                    | 47.730                                    | -127.096                                   |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits                | 15                 | 47.730                                    | -127.096                                   |
| Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions                        |                    | 0   | 0  |
| Adjustments for Interest (Income) Expenses   |                    | 36.429                                    | -184.123                                   |
| Adjustments for Interest Income  | 18                 | 405.299                                   | 189.935                                    |
| Adjustments for interest expense   | 18                 | -368.870                                  | -374.058                                   |
| Adjustments for fair value losses (gains)  |                    | 0   | 0  |
| Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method |                    | -27.054.926                               | 629.591                                    |
| Adjustments for undistributed profits of associates                                    | 11                 | -27.054.926                               | 629.591                                    |
| Adjustments for Tax (Income) Expenses  | 22                 | 2.673.063                                 | 874.713                                    |
| Adjustments for losses (gains) on disposal of non-current assets                       |                    | 75.704                                    | 0  |
| Adjustments for Losses (Gains) Arised From Sale of Tangible Assets                     | 19                 | 75.704                                    | 0  |
| Other adjustments to reconcile profit (loss)   |                    | 0   | -1.629                                     |
| <b>Changes in Working Capital</b>  |                    |   |  |
| Adjustments for decrease (increase) in trade accounts receivable                       |                    | -38.801.400                               | -53.136                                    |
| Decrease (Increase) in Trade Accounts Receivables from Related Parties                 |                    | 0   | 0  |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties               | 8                  | -38.801.400                               | -53.136                                    |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations       |                    | -14.638.687                               | -607.163                                   |
| Decrease (Increase) in Other Related Party Receivables Related with Operations         | 6                  | -14.816.926                               | -46.200                                    |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations       | 9                  | 178.239                                   | -560.963                                   |
| Adjustments for decrease (increase) in inventories                                     | 10                 | -1.515.042                                | -3.231.567                                 |
| Decrease (Increase) in Prepaid Expenses  |                    | 2.191.189                                 | -3.305.999                                 |
| Adjustments for increase (decrease) in trade accounts payable                          |                    | 11.707.472                                | 2.576.503                                  |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties                    | 8                  | 11.707.472                                | 2.576.503                                  |
| Increase (Decrease) in Employee Benefit Liabilities                                    | 15                 | 545.411                                   | 236.548                                    |
| Adjustments for increase (decrease) in other operating payables                        |                    | -4.017.761                                | 113.974                                    |
| Increase (Decrease) in Other Operating Payables to Related Parties                     |                    | -3.778.475                                | 0  |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties                   | 9                  | -239.286                                  | 113.974                                    |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities                 |                    | 220.446                                   | 1.933.236                                  |
| Other Adjustments for Other Increase (Decrease) in Working Capital                     |                    | 19.365                                    | 72.041                                     |
| Decrease (Increase) in Other Assets Related with Operations                            |                    | -224.677                                  | 29.697                                     |
| Increase (Decrease) in Other Payables Related with Operations                          | 14                 | 244.042                                   | 42.344                                     |
| <b>Cash Flows from (used in) Operations</b>  |                    |   |  |
| Interest paid  | 18                 | 368.870                                   | 374.058                                    |
| Interest received  | 18                 | -405.299                                  | -189.935                                   |
| Income taxes refund (paid)   | 22                 | -1.165.406                                | 166.643                                    |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                  |                    |   |  |
|  |                    | <b>-5.910.198</b>                         | <b>-5.131.040</b>                          |

|   |          |  |                   |                   |
|---|----------|--|-------------------|-------------------|
| Cash Outflows Arising From Purchase of Shares or Capital Increase of Associates and/or Joint Ventures |          |  | 0                 | 0                 |
| Proceeds from sales of property, plant, equipment and intangible assets                               |          |  | 22.382            | 0                 |
| Proceeds from sales of property, plant and equipment  | 13       |  | 22.382            | 0                 |
| Proceeds from sales of intangible assets  |          |  | 0                 | 0                 |
| Purchase of Property, Plant, Equipment and Intangible Assets  |          |  | -5.932.580        | -5.131.040        |
| Purchase of property, plant and equipment   | 13       |  | -5.734.896        | -5.098.240        |
| Purchase of intangible assets   |          |  | -197.684          | -32.800           |
| Cash Inflows from Sale of Investment Property   |          |  | 0                 | 0                 |
| Cash Outflows from Acquisition of Investment Property   |          |  | 0                 | 0                 |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>   |          |  | <b>33.372.165</b> | <b>9.485.722</b>  |
| Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control    |          |  |                   | 0                 |
| Proceeds from Issuing Shares or Other Equity Instruments  |          |  | 27.602.035        | 0                 |
| Proceeds from issuing shares  |          |  | 27.602.035        |                   |
| Proceeds from borrowings  |          |  | 9.250.213         | 12.272.482        |
| Proceeds from Loans   | 7        |  | 9.250.213         | 12.272.482        |
| Repayments of borrowings  |          |  | -2.863.583        | -2.376.610        |
| Loan Repayments   | 7        |  | -2.863.583        | -2.376.610        |
| Payments of Lease Liabilities   | 21       |  | -992.761          | -495.372          |
| Interest paid   | 21       |  | 376.261           | 85.222            |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES           |          |  | -17.551.452       | 6.912.785         |
| Net increase (decrease) in cash and cash equivalents  |          |  | -17.551.452       | 6.912.785         |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                                       | <b>5</b> |  | <b>46.856.730</b> | <b>14.554.262</b> |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>   | <b>5</b> |  | <b>29.305.278</b> | <b>21.467.047</b> |



# Statement of changes in equity [abstract]

|                                |              |
|--------------------------------|--------------|
| Presentation Currency          | TL           |
| Nature of Financial Statements | Consolidated |

| Footnote Reference   | Equity   |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
|--|--|-----------------------------|--|-------------------------------------|--|--|--------------------------------|--------------------|--|-------------------|------------------------------------|-------------|------------|------------|
|  | Equity attributable to owners of parent [member] |                             |  |                                     |  |  |                                |                    |  |                   | Non-controlling interests [member] |             |            |            |
|  | Issued Capital                                   | Share premiums or discounts | Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss |                                     |  | Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss   |                                |                    | Restricted Reserves Appropriated From Profits [member] | Retained Earnings |                                    |             |            |            |
|  |  |                             | Gains/Losses on Revaluation and Remeasurement [member]                                 | Reserve Of Gains or Losses on Hedge | Gains (Losses) on Revaluation and Reclassification | Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss | Prior Years' Profits or Losses | Net Profit or Loss |  |                   |                                    |             |            |            |
| Gains (Losses) on Remeasurements of Defined Benefit Plans  |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| <b>Statement of changes in equity (abstract)</b>   |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| <b>Statement of changes in equity (line items)</b>   |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| <b>Equity at beginning of period</b>   | 27.750.000                                       | 20.381.730                  | -439.478   |                                     |  |  |                                |                    | 2.345.210  | 7.888.104         | 7.375.058                          | 65.300.624  | 10.145.784 | 75.446.408 |
| 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  | 16   |                             |  |                                     |  |  |                                |                    |  |                   | 7.375.058                          | -7.375.058  |            |            |
| <b>Total Comprehensive Income (Loss)</b>   | 16   |                             | -149.240   |                                     |  |  |                                |                    |  |                   | 2.015.482                          | 1.866.242   | 604.340    | 2.470.582  |
| 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   |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| 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  |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| <b>Equity at end of period</b>   | 27.750.000                                       | 20.381.730                  | -588.718   |                                     |  |  |                                |                    | 2.345.210  | 15.263.162        | 2.015.482                          | 67.166.866  | 10.750.124 | 77.916.990 |
| <b>Statement of changes in equity (abstract)</b>   |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| <b>Statement of changes in equity (line items)</b>   |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| <b>Equity at beginning of period</b>   | 27.750.000                                       | 20.381.730                  | -1.217.122   |                                     |  |  |                                |                    | -14.686.723  | 2.345.210         | 15.263.162                         | 27.334.985  | 77.171.242 | 373.577    |
| 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  | 16   |                             |  |                                     |  |  |                                |                    |  |                   | 27.334.985                         | -27.334.985 |            |            |
| <b>Total Comprehensive Income (Loss)</b>   | 16   |                             | -199.353   |                                     |  |  |                                |                    |  |                   |                                    | 23.107.539  | 19.035.819 | -7.505     |
| Profit (loss)  |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| Other Comprehensive Income (Loss)  |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| Issue of equity  | 16   | 4.162.500                   | 23.459.535   |                                     |  |  |                                |                    |  |                   |                                    |             | 27.602.035 | 27.602.035 |
| Capital Decrease   |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| Capital Advance  |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| Effect of Merger or Liquidation or Division  |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| Effects of Business Combinations Under Common Control  |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| Advance Dividend Payments  |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |
| Dividends Paid   |  |                             |  |                                     |  |  |                                |                    |  |                   |                                    |             |            |            |

Previous Period  
01.01.2021 - 31.03.2021

Current Period

01.01.2022 - 31.03.2022

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

31.912.500 43.821.265 -1.416.475 -18.559.090 2.345.210 42.598.147 23.107.539 123.809.096 366.072 124.175.168

Equity at end of period