



**KAMUYU AYDINLATMA PLATFORMU**

**DAP GAYRİMENKUL GELİŞTİRME A.Ş.**  
**Financial Report**  
**Unconsolidated**  
**2023 - 3. 3 Monthly Notification**

**General Information About Financial Statements**

# Statement of Financial Position (Balance Sheet)

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

|                                                                   | Footnote Reference | Current Period<br>30.09.2023 | Previous Period<br>31.12.2022 |
|-------------------------------------------------------------------|--------------------|------------------------------|-------------------------------|
| <b>Statement of Financial Position (Balance Sheet)</b>            |                    |                              |                               |
| <b>Assets [abstract]</b>                                          |                    |                              |                               |
| <b>CURRENT ASSETS</b>                                             |                    |                              |                               |
| Cash and cash equivalents                                         | 5                  | 735.572.407                  | 120.735.945                   |
| 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                                                 |                    | 5.209.417                    | 2.467.608                     |
| Trade Receivables Due From Unrelated Parties                      | 7                  | 5.209.417                    | 2.467.608                     |
| Receivables From Financial Sector Operations                      |                    | 0                            | 0                             |
| Other Receivables                                                 | 9                  | 154.545.859                  | 190.367.907                   |
| Other Receivables Due From Related Parties                        | 6                  | 20.149.432                   | 34.405                        |
| Other Receivables Due From Unrelated Parties                      | 9                  | 134.396.427                  | 190.333.502                   |
| Contract Assets                                                   | 10                 | 1.550.800.558                | 1.464.479.028                 |
| Contract Assets from Ongoing Construction Contracts               | 10                 | 1.550.800.558                | 1.464.479.028                 |
| Derivative Financial Assets                                       |                    | 0                            | 0                             |
| Inventories                                                       | 11                 | 173.596.551                  | 106.377.964                   |
| Prepayments                                                       | 12                 | 516.562.508                  | 102.533.297                   |
| Prepayments to Related Parties                                    | 6                  | 500.219.663                  | 93.191.215                    |
| Prepayments to Unrelated Parties                                  | 12                 | 16.342.845                   | 9.342.082                     |
| Current Tax Assets                                                | 13                 | 4.071.226                    | 5.081.452                     |
| Other current assets                                              | 20                 | 3.489                        | 104.005.222                   |
| Other Current Assets Due From Unrelated Parties                   | 20                 | 3.489                        | 104.005.222                   |
| <b>SUB-TOTAL</b>                                                  |                    | <b>3.140.362.015</b>         | <b>2.096.048.423</b>          |
| <b>Total current assets</b>                                       |                    | <b>3.140.362.015</b>         | <b>2.096.048.423</b>          |
| <b>NON-CURRENT ASSETS</b>                                         |                    |                              |                               |
| 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                                                 | 7                  | 0                            | 2.017.770                     |
| Trade Receivables Due From Unrelated Parties                      | 7                  |                              | 2.017.770                     |
| Receivables From Financial Sector Operations                      |                    | 0                            | 0                             |
| Other Receivables                                                 |                    | 469.546.159                  | 303.743.669                   |
| Other Receivables Due From Unrelated Parties                      | 9                  | 469.546.159                  | 303.743.669                   |
| Contract Assets                                                   | 10                 | 8.465.597.240                | 4.563.598.799                 |
| Contract Assets from Ongoing Construction Contracts               | 10                 | 8.465.597.240                | 4.563.598.799                 |
| Derivative Financial Assets                                       |                    | 0                            | 0                             |
| Property, plant and equipment                                     | 15                 | 101.955.056                  | 94.714.845                    |
| Land and Premises                                                 |                    | 80.200.000                   | 80.200.000                    |
| Machinery And Equipments                                          | 15                 | 703                          | 802                           |
| Vehicles                                                          | 15                 | 10.705.356                   | 9.303.906                     |
| Fixtures and fittings                                             | 15                 | 11.048.997                   | 5.210.137                     |
| Right of Use Assets                                               | 14                 | 10.319.364                   | 12.700.756                    |
| Intangible assets and goodwill                                    | 16                 | 3.598.802                    | 3.081.400                     |
| Goodwill                                                          | 16.1               | 1.807.224                    | 1.807.224                     |
| Other intangible assets                                           | 16.2               | 1.791.578                    | 1.274.176                     |
| Prepayments                                                       | 12                 | 3.750.684                    | 4.739.134                     |
| Prepayments to Unrelated Parties                                  | 12                 | 3.750.684                    | 4.739.134                     |
| Deferred Tax Asset                                                | 28                 | 230.880.942                  | 74.053.278                    |
| Other Non-current Assets                                          | 20                 | 78.592.001                   | 124.394.206                   |
| Other Non-Current Assets Due From Unrelated Parties               | 20                 | 78.592.001                   | 124.394.206                   |
| <b>Total non-current assets</b>                                   |                    | <b>9.364.240.248</b>         | <b>5.183.043.857</b>          |
| <b>Total assets</b>                                               |                    | <b>12.504.602.263</b>        | <b>7.279.092.280</b>          |
| <b>LIABILITIES AND EQUITY</b>                                     |                    |                              |                               |
| <b>CURRENT LIABILITIES</b>                                        |                    |                              |                               |
| Current Borrowings                                                | 8                  | 4.203.236                    | 5.581.808                     |
| Current Borrowings From Related Parties                           |                    | 0                            | 0                             |
| Current Borrowings From Unrelated Parties                         |                    | 4.203.236                    | 5.581.808                     |
| Lease Liabilities                                                 | 8                  | 4.203.236                    | 3.055.458                     |

|                                                                                               |        |                |               |
|-----------------------------------------------------------------------------------------------|--------|----------------|---------------|
| Other short-term borrowings                                                                   |        |                | 2.526.350     |
| Current Portion of Non-current Borrowings                                                     | 8      | 500.213.495    | 308.782.929   |
| Current Portion of Non-current Borrowings from Related Parties                                |        | 0              | 0             |
| Current Portion of Non-current Borrowings from Unrelated Parties                              | 8      | 500.213.495    | 308.782.929   |
| Bank Loans                                                                                    |        | 500.213.495    | 308.782.929   |
| Other Financial Liabilities                                                                   |        | 0              | 0             |
| Trade Payables                                                                                |        | 48.420.258     | 59.176.298    |
| Trade Payables to Unrelated Parties                                                           | 7      | 48.420.258     | 59.176.298    |
| Payables on Financial Sector Operations                                                       |        | 0              | 0             |
| Employee Benefit Obligations                                                                  | 19     | 9.590.029      | 5.608.746     |
| Other Payables                                                                                | 9      | 157.920.851    | 159.727.126   |
| Other Payables to Related Parties                                                             | 6      | 13.094.935     | 13.163.881    |
| Other Payables to Unrelated Parties                                                           | 9      | 144.825.916    | 146.563.245   |
| Contract Liabilities                                                                          |        | 0              | 0             |
| Derivative Financial Liabilities                                                              |        | 0              | 0             |
| Deferred Income Other Than Contract Liabilities                                               |        | 1.319.149.368  | 1.083.630.155 |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties                        | 12     | 1.319.149.368  | 1.083.630.155 |
| Current tax liabilities, current                                                              | 28     | 83.073         | 47.985.159    |
| Current provisions                                                                            | 18     | 365.477.352    | 198.827.707   |
| Other current provisions                                                                      | 18     | 365.477.352    | 198.827.707   |
| Other Current Liabilities                                                                     |        | 0              | 0             |
| SUB-TOTAL                                                                                     |        | 2.405.057.662  | 1.869.319.928 |
| Total current liabilities                                                                     |        | 2.405.057.662  | 1.869.319.928 |
| NON-CURRENT LIABILITIES                                                                       |        |                |               |
| Long Term Borrowings                                                                          | 8      | 1.654.553.585  | 698.293.071   |
| Long Term Borrowings From Related Parties                                                     | 8      | 0              | 0             |
| Long Term Borrowings From Unrelated Parties                                                   |        | 1.654.553.585  | 698.293.071   |
| Bank Loans                                                                                    |        | 1.645.987.836  | 687.333.528   |
| Lease Liabilities                                                                             |        |                | 195.392       |
| Other long-term borrowings                                                                    |        | 8.565.749      | 10.764.151    |
| Other Financial Liabilities                                                                   |        | 0              | 0             |
| Trade Payables                                                                                |        | 0              | 0             |
| Payables on Financial Sector Operations                                                       |        | 0              | 0             |
| Other Payables                                                                                | 9      | 23.974.148     | 45.417.548    |
| Other Payables to Related Parties                                                             | 6      | 5.000.000      | 5.000.000     |
| Other Payables to Unrelated parties                                                           | 9      | 18.974.148     | 40.417.548    |
| Contract Liabilities                                                                          |        | 0              | 0             |
| Derivative Financial Liabilities                                                              |        | 0              | 0             |
| Deferred Income Other Than Contract Liabilities                                               | 12     | 3.208.694.857  | 1.678.025.572 |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties                        | 12     | 3.208.694.857  | 1.678.025.572 |
| Non-current provisions                                                                        | 18     | 3.323.732      | 3.162.216     |
| Non-current provisions for employee benefits                                                  | 18     | 3.323.732      | 3.162.216     |
| Deferred Tax Liabilities                                                                      | 28     | 1.384.131.963  | 576.956.006   |
| Other non-current liabilities                                                                 |        | 0              | 0             |
| Total non-current liabilities                                                                 |        | 6.274.678.285  | 3.001.854.413 |
| Total liabilities                                                                             |        | 8.679.735.947  | 4.871.174.341 |
| EQUITY                                                                                        |        |                |               |
| Equity attributable to owners of parent                                                       |        | 3.824.866.316  | 2.407.917.939 |
| Issued capital                                                                                | 21.1   | 385.000.000    | 200.000.000   |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | 21.2   | -513.521       | -94.096       |
| Gains (Losses) on Revaluation and Remeasurement                                               |        | -513.521       | -94.096       |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                     | 22.2.1 | -513.521       | -94.096       |
| Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss     |        | 0              | 0             |
| Gains (Losses) on Hedge                                                                       |        | 0              | 0             |
| Gains (Losses) on Revaluation and Reclassification                                            |        | 0              | 0             |
| Restricted Reserves Appropriated From Profits                                                 |        | 15.047.884     | 5.238.770     |
| Legal Reserves                                                                                | 21.3   | 15.047.884     | 5.238.770     |
| Prior Years' Profits or Losses                                                                |        | 2.007.964.151  | 532.540.696   |
| Current Period Net Profit Or Loss                                                             |        | 1.417.367.802  | 1.670.232.569 |
| Total equity                                                                                  |        | 3.824.866.316  | 2.407.917.939 |
| Total Liabilities and Equity                                                                  |        | 12.504.602.263 | 7.279.092.280 |

# Statement of Profit or Loss and Other Comprehensive Income

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

|                                                                                                                                                        | Footnote Reference | Current Period<br>01.01.2023 -<br>30.09.2023 | Previous Period<br>01.01.2022 -<br>30.09.2022 | Current Period 3<br>Months<br>01.07.2023 -<br>30.09.2023 | Previous Period 3<br>Months<br>01.07.2022 -<br>30.09.2022 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| <b>Statement of Profit or Loss and Other Comprehensive Income</b>                                                                                      |                    |                                              |                                               |                                                          |                                                           |
| <b>PROFIT (LOSS)</b>                                                                                                                                   |                    |                                              |                                               |                                                          |                                                           |
| Revenue                                                                                                                                                | 22.1               | 4.010.161.745                                | 2.184.278.716                                 | 2.145.038.303                                            | 1.088.824.109                                             |
| Cost of sales                                                                                                                                          | 22.2               | -1.541.837.158                               | -919.141.955                                  | -716.334.435                                             | -363.974.076                                              |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS                                                                                                         |                    | 2.468.324.587                                | 1.265.136.761                                 | 1.428.703.868                                            | 724.850.033                                               |
| Revenue from Finance Sector Operations                                                                                                                 |                    |                                              | 0                                             |                                                          | 0                                                         |
| Cost of Finance Sector Operations                                                                                                                      |                    |                                              | 0                                             |                                                          | 0                                                         |
| GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS                                                                                                     |                    |                                              | 0                                             |                                                          | 0                                                         |
| GROSS PROFIT (LOSS)                                                                                                                                    |                    | 2.468.324.587                                | 1.265.136.761                                 | 1.428.703.868                                            | 724.850.033                                               |
| General Administrative Expenses                                                                                                                        | 23.1               | -74.245.936                                  | -36.809.698                                   | -19.794.015                                              | -19.762.317                                               |
| Marketing Expenses                                                                                                                                     | 23.2               | -199.295.589                                 | -145.220.923                                  | -88.741.744                                              | -64.169.482                                               |
| Other Income from Operating Activities                                                                                                                 | 25.1               | 9.895.722                                    | 6.430.241                                     | 3.220.542                                                | 835.329                                                   |
| Other Expenses from Operating Activities                                                                                                               | 25.2               | -9.319.714                                   | -7.671.702                                    | -768.722                                                 | -945.181                                                  |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES                                                                                                                |                    | 2.195.359.070                                | 1.081.864.679                                 | 1.322.619.929                                            | 640.808.382                                               |
| Investment Activity Income                                                                                                                             | 26.1               |                                              | 208.498                                       |                                                          |                                                           |
| Investment Activity Expenses                                                                                                                           | 26.2               |                                              | -44.068                                       |                                                          |                                                           |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)                                                                                                        |                    | 2.195.359.070                                | 1.082.029.109                                 | 1.322.619.929                                            | 640.808.382                                               |
| Finance income                                                                                                                                         | 27.1               | 81.290.203                                   | 48.768.449                                    | 46.629.068                                               | 31.217.337                                                |
| Finance costs                                                                                                                                          | 27.2               | -208.710.295                                 | -39.636.626                                   | -95.840.208                                              | -23.021.978                                               |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX                                                                                                   |                    | 2.067.938.978                                | 1.091.160.932                                 | 1.273.408.789                                            | 649.003.741                                               |
| Tax (Expense) Income, Continuing Operations                                                                                                            |                    | -650.571.176                                 | -223.770.230                                  | -326.070.539                                             | -130.913.161                                              |
| Current Period Tax (Expense) Income                                                                                                                    | 28                 | -83.073                                      | -2.436.559                                    | 5.045                                                    | -1.372.493                                                |
| Deferred Tax (Expense) Income                                                                                                                          | 28                 | -650.488.103                                 | -221.333.671                                  | -326.075.584                                             | -129.540.668                                              |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS                                                                                                               |                    | 1.417.367.802                                | 867.390.702                                   | 947.338.250                                              | 518.090.580                                               |
| PROFIT (LOSS)                                                                                                                                          |                    | 1.417.367.802                                | 867.390.702                                   | 947.338.250                                              | 518.090.580                                               |
| <b>Profit (loss), attributable to [abstract]</b>                                                                                                       |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                                                                                              | 21.6               | 0                                            | 0                                             |                                                          | -164.125                                                  |
| Owners of Parent                                                                                                                                       |                    | 1.417.367.802                                | 867.390.702                                   | 947.338.250                                              | 518.254.705                                               |
| <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                                                                             |                    | -419.425                                     | -497.331                                      | 27.962                                                   | -209.663                                                  |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                                                                              | 18                 | -559.234                                     | -621.665                                      | 0                                                        | -262.080                                                  |
| Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss |                    |                                              | 0                                             |                                                          | 0                                                         |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss                                             |                    | 139.809                                      | 124.334                                       | 27.962                                                   | 52.417                                                    |
| Deferred Tax (Expense) Income                                                                                                                          | 28                 | 139.809                                      | 124.334                                       | 27.962                                                   | 52.417                                                    |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss                                                                                 |                    | 0                                            | 0                                             |                                                          | 0                                                         |
| Exchange Differences on Translation of Foreign Operations                                                                                              |                    |                                              | 0                                             |                                                          | 0                                                         |
| Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets                                                   |                    |                                              | 0                                             |                                                          | 0                                                         |
| Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income                              |                    |                                              | 0                                             |                                                          | 0                                                         |
| Other Comprehensive Income (Loss) Related with Cash Flow Hedges                                                                                        |                    |                                              | 0                                             |                                                          | 0                                                         |
| Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations                                                         |                    |                                              | 0                                             |                                                          | 0                                                         |
| Change in Value of Time Value of Options                                                                                                               |                    |                                              | 0                                             |                                                          | 0                                                         |
| Change in Value of Forward Elements of Forward Contracts                                                                                               |                    |                                              | 0                                             |                                                          | 0                                                         |
| Change in Value of Foreign Currency Basis Spreads                                                                                                      |                    |                                              | 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 |  |               | 0           |             | 0           |
| Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss                                             |  |               | 0           |             | 0           |
| OTHER COMPREHENSIVE INCOME (LOSS)                                                                                                                  |  | -419.425      | -497.331    | 27.962      | -209.663    |
| TOTAL COMPREHENSIVE INCOME (LOSS)                                                                                                                  |  | 1.416.948.377 | 866.893.371 | 947.366.212 | 517.880.917 |
| Total Comprehensive Income Attributable to                                                                                                         |  |               |             |             |             |
| Non-controlling Interests                                                                                                                          |  | 0             | 0           | 0           | -163.955    |
| Owners of Parent                                                                                                                                   |  | 1.416.948.377 | 866.893.371 | 947.366.212 | 518.044.872 |

# Statement of cash flows (Indirect Method)

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

|                                                                                        | Footnote Reference | Current Period<br>01.01.2023 - 30.09.2023 | Previous Period<br>01.01.2022 - 30.09.2022 |
|----------------------------------------------------------------------------------------|--------------------|-------------------------------------------|--------------------------------------------|
| <b>Statement of cash flows (Indirect Method)</b>                                       |                    |                                           |                                            |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                  |                    | <b>-472.932.484</b>                       | <b>-318.211.344</b>                        |
| Profit (Loss)                                                                          |                    | 1.417.367.802                             | 867.390.702                                |
| Profit (Loss) from Continuing Operations                                               |                    | 1.417.367.802                             | 867.390.702                                |
| <b>Adjustments to Reconcile Profit (Loss)</b>                                          |                    | <b>821.855.227</b>                        | <b>273.123.588</b>                         |
| Adjustments for depreciation and amortisation expense                                  | 23                 | 5.182.182                                 | 2.375.694                                  |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                          |                    |                                           | 0                                          |
| Adjustments for provisions                                                             |                    | 166.391.736                               | 51.161.181                                 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits                | 18-23              | -257.909                                  | 3.292.787                                  |
| Adjustments for (Reversal of) Other Provisions                                         | 18                 | 166.649.645                               | 47.868.394                                 |
| Adjustments for Interest (Income) Expenses                                             |                    | -66.984                                   | -1.622.625                                 |
| Deferred Financial Expense from Credit Purchases                                       | 25.2               | 1.912.233                                 | 1.561.382                                  |
| Unearned Financial Income from Credit Sales                                            | 25.1               | -1.979.217                                | -3.184.007                                 |
| Adjustments for fair value losses (gains)                                              |                    |                                           | 0                                          |
| Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method |                    |                                           | 0                                          |
| Adjustments for Tax (Income) Expenses                                                  | 28                 | 650.348.293                               | 221.209.338                                |
| Adjustments for losses (gains) on disposal of non-current assets                       |                    |                                           | 0                                          |
| <b>Changes in Working Capital</b>                                                      |                    | <b>-2.712.155.513</b>                     | <b>-1.458.725.634</b>                      |
| Adjustments for decrease (increase) in trade accounts receivable                       | 7                  | -724.039                                  | -259.773                                   |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties               | 7                  | -724.039                                  | -259.773                                   |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations       |                    | -392.207.039                              | -307.229.103                               |
| Decrease (Increase) in Other Related Party Receivables Related with Operations         | 6                  | -427.143.475                              | -189.073.617                               |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations       | 9-12-20            | 34.936.436                                | -118.155.486                               |
| Adjustments for Decrease (Increase) in Contract Assets                                 |                    | -3.988.319.971                            | -2.223.972.466                             |
| Decrease (Increase) In Contract Assets from Ongoing Construction Contracts             | 10                 | -3.988.319.971                            | -2.223.972.466                             |
| Adjustments for decrease (increase) in inventories                                     | 11                 | -67.218.587                               | 42.206.156                                 |
| Adjustments for increase (decrease) in trade accounts payable                          |                    | -10.689.056                               | 30.079.143                                 |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties                    | 7                  | -10.689.056                               | 30.079.143                                 |
| Increase (Decrease) in Employee Benefit Liabilities                                    | 19                 | 3.981.283                                 | 3.554.871                                  |
| Adjustments for Increase (Decrease) in Contract Liabilities                            |                    |                                           | 0                                          |
| Adjustments for increase (decrease) in other operating payables                        |                    | 1.743.021.896                             | 996.895.538                                |
| Increase (Decrease) in Other Operating Payables to Related Parties                     | 6                  | -68.946                                   | 8.302.026                                  |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties                   | 9-12               | 1.743.090.842                             | 988.593.512                                |
| Other Adjustments for Other Increase (Decrease) in Working Capital                     |                    |                                           | 0                                          |
| <b>Cash Flows from (used in) Operations</b>                                            |                    | <b>-472.932.484</b>                       | <b>-318.211.344</b>                        |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                  |                    | <b>-58.543.562</b>                        | <b>-16.791.318</b>                         |
| Cash Inflows from Losing Control of Subsidiaries or Other Businesses                   |                    |                                           | 0                                          |
| Proceeds from sales of property, plant, equipment and intangible assets                |                    | 0                                         | 70.380                                     |
| Proceeds from sales of property, plant and equipment                                   | 15                 | 0                                         | 42.181                                     |
| Proceeds from sales of intangible assets                                               | 16                 | 0                                         | 28.199                                     |
| Purchase of Property, Plant, Equipment and Intangible Assets                           |                    | -10.558.403                               | -9.523.369                                 |
| Purchase of property, plant and equipment                                              | 15                 | -9.958.403                                | -8.563.746                                 |
| Purchase of intangible assets                                                          | 16                 | -600.000                                  | -959.623                                   |
| Proceeds from sales of other long-term assets                                          | 14                 | 0                                         | -7.022.056                                 |
| Cash advances and loans made to other parties                                          |                    |                                           | 0                                          |
| Cash receipts from repayment of advances and loans made to other parties               |                    |                                           | 0                                          |



|                                                                                                    |   |               |             |
|----------------------------------------------------------------------------------------------------|---|---------------|-------------|
| Income taxes refund (paid)                                                                         |   | -47.985.159   | -316.273    |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES                                                     |   | 1.146.312.508 | 340.095.956 |
| Proceeds from changes in ownership interests in subsidiaries that do not result in loss of control |   | 0             | -576.013    |
| Proceeds from Issuing Shares or Other Equity Instruments                                           |   |               | 0           |
| Payments to Acquire Entity's Shares or Other Equity Instruments                                    |   |               | 0           |
| Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments                     |   |               | 0           |
| Proceeds from borrowings                                                                           | 8 | 1.146.312.508 | 340.671.969 |
| Proceeds from Loans                                                                                |   | 1.146.312.508 | 340.671.969 |
| Repayments of borrowings                                                                           |   |               | 0           |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES        |   | 614.836.462   | 5.093.294   |
| Net increase (decrease) in cash and cash equivalents                                               |   | 614.836.462   | 5.093.294   |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD                                           | 5 | 120.735.945   | 138.971.946 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD                                                 | 5 | 735.572.407   | 144.065.240 |



|                                                                                                                                                                                                                                                      |                                                                                                                          | Footnote Reference | Equity                                           |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    |                                                        |                                |                    |               |             |                                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------------------------------|------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|--------------------------------|--------------------|---------------|-------------|------------------------------------|
|                                                                                                                                                                                                                                                      |                                                                                                                          |                    | Equity attributable to owners of parent [member] |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    |                                                        |                                |                    |               |             | Non-controlling interests [member] |
|                                                                                                                                                                                                                                                      |                                                                                                                          |                    | Issued Capital                                   | Effects of Combinations of Entities or Businesses Under Common Control | 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]                                 | Gains (Losses) on Remeasurements of Defined Benefit Plans | Reserve Of Gains or Losses on Hedge                                                | Gains (Losses) on Revaluation and Reclassification |                                                        | Prior Years' Profits or Losses | Net Profit or Loss |               |             |                                    |
| Previous Period<br>01.01.2022 - 30.09.2022                                                                                                                                                                                                           | Statement of changes in equity [abstract]                                                                                |                    |                                                  |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    |                                                        |                                |                    |               |             |                                    |
|                                                                                                                                                                                                                                                      | Statement of changes in equity [line items]                                                                              |                    |                                                  |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    |                                                        |                                |                    |               |             |                                    |
|                                                                                                                                                                                                                                                      | Equity at beginning of period                                                                                            | 21.1               | 200.000.000                                      |                                                                        | 17.977                                                                                 |                                                           |                                                                                    | 5.238.770                                          | 220.334.983                                            | 312.290.815                    | 737.892.545        | 480.911       | 738.373.456 |                                    |
|                                                                                                                                                                                                                                                      | 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                                                                                                                |                    |                                                  |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    | 312.290.815                                            | -312.290.815                   |                    | 0             |             |                                    |
|                                                                                                                                                                                                                                                      | Total Comprehensive Income (Loss)                                                                                        |                    |                                                  |                                                                        | -497.331                                                                               |                                                           |                                                                                    |                                                    |                                                        | 867.390.702                    | 866.893.371        | 866.893.371   |             |                                    |
|                                                                                                                                                                                                                                                      | Profit (loss)                                                                                                            |                    |                                                  |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    |                                                        | 867.390.702                    | 867.390.702        | 867.390.702   |             |                                    |
|                                                                                                                                                                                                                                                      | Other Comprehensive Income (Loss)                                                                                        |                    |                                                  |                                                                        | -497.331                                                                               |                                                           |                                                                                    |                                                    |                                                        |                                | -497.331           | -497.331      |             |                                    |
|                                                                                                                                                                                                                                                      | 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                                                                                                           |                    |                                                  |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    |                                                        |                                |                    | 0             |             |                                    |
|                                                                                                                                                                                                                                                      | 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                                                                                                                                                                                                        |                                                                                                                          |                    | -95.102                                          |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    |                                                        | -95.102                        | -480.911           | -576.013      |             |                                    |
| 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                                                                                                                                                                                                                              |                                                                                                                          | 200.000.000        | -95.102                                          | -479.354                                                               |                                                                                        |                                                           | 5.238.770                                                                          | 532.635.798                                        | 867.390.702                                            | 1.604.690.814                  |                    | 1.604.690.814 |             |                                    |
| Statement of changes in equity [abstract]                                                                                                                                                                                                            |                                                                                                                          |                    |                                                  |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    |                                                        |                                |                    |               |             |                                    |
| Statement of changes in equity [line items]                                                                                                                                                                                                          |                                                                                                                          |                    |                                                  |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    |                                                        |                                |                    |               |             |                                    |
| Equity at beginning of period                                                                                                                                                                                                                        | 21.1                                                                                                                     | 200.000.000        |                                                  | -94.096                                                                |                                                                                        |                                                           | 5.238.770                                                                          | 532.540.696                                        | 1.670.232.569                                          | 2.407.917.939                  |                    | 2.407.917.939 |             |                                    |
| 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                                                                                                                                                                                                                                            |                                                                                                                          |                    |                                                  |                                                                        |                                                                                        |                                                           |                                                                                    | 1.670.232.569                                      | -1.670.232.569                                         |                                |                    |               |             |                                    |
| Total Comprehensive Income (Loss)                                                                                                                                                                                                                    |                                                                                                                          |                    |                                                  | -419.425                                                               |                                                                                        |                                                           |                                                                                    |                                                    | 1.417.367.802                                          | 1.416.948.377                  |                    | 1.416.948.377 |             |                                    |
| Profit (loss)                                                                                                                                                                                                                                        |                                                                                                                          |                    |                                                  |                                                                        |                                                                                        |                                                           |                                                                                    |                                                    | 1.417.367.802                                          | 1.417.367.802                  |                    | 1.417.367.802 |             |                                    |
| Other Comprehensive Income (Loss)                                                                                                                                                                                                                    |                                                                                                                          |                    |                                                  | -419.425                                                               |                                                                                        |                                                           |                                                                                    |                                                    |                                                        | -419.425                       |                    | -419.425      |             |                                    |
| Issue of equity                                                                                                                                                                                                                                      |                                                                                                                          | 185.000.000        |                                                  |                                                                        |                                                                                        |                                                           | 9.809.114                                                                          | -194.809.114                                       |                                                        |                                |                    |               |             |                                    |
| 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<br>01.01.2023 - 30.09.2023 |                                                                                                                                                                                                                                                      |  |             |  |          |  |            |               |               |               |  |               |  |
|                                           | 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                                                                                                                                                                                                                              |  | 385.000.000 |  | -513.521 |  | 15.047.884 | 2.007.964.151 | 1.417.367.802 | 3.624.866.316 |  | 3.624.866.316 |  |