



## KAMUYU AYDINLATMA PLATFORMU

# FORMET METAL VE CAM SANAYİ A.Ş. Financial Report Consolidated 2024 - 2. 3 Monthly Notification

General Information About Financial Statements

|                           |                                            |
|---------------------------|--------------------------------------------|
| Independent Audit Company | KARAR BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş. |
| Audit Type                | Limited                                    |
| Audit Result              | Positive                                   |

## ARA DÖNEM ÖZET FİNANSAL BİLGİLERE İLİŞKİN SINIRLI DENETİM RAPORU

### FORMET METAL VE CAM SANAYİ ANONİM ŞİRKETİ

Genel Kurulu'na

#### Giriş

Formet Metal ve Cam Sanayi A.Ş.'nin ("Şirket") 30 Haziran 2024 tarihli ilişikteki özet finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait özet kar veya zarar ve diğer kapsamlı gelir tablosunun, özkaynaklar değişim tablosunun, nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem özet finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardı'na ("TMS 34") uygun olarak hazırlanmasından ve sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

Yaptığımız sınırlı denetim Sınırlı Bağımsız Denetim Standardı ("SBDS") 2410 "Ara Dönem Finansal Bilgilerin, İşletmenin Yıllık Finansal Tablolarının Bağımsız Denetimini Yürüten Denetçi Tarafından Sınırlı Bağımsız Denetimi"ne uygun olarak yürütülmüştür. Ara dönem özet finansal bilgilere ilişkin sınırlı denetim, başta finans ve muhasebe konularından sorumlu kişiler olmak üzere ilgili kişilerin sorgulanması ve analitik prosedürler ile diğer sınırlı denetim prosedürlerinin uygulanmasından oluşur. Ara dönem özet finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet finansal bilgilerin, tüm önemli yönleriyle, TMS 34'e uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

Ankara, 27.09.2024

KARAR BAĞIMSIZ DENETİM VE DANIŞMANLIK A.Ş.

Member Firm Of Abacus

ALİ OSMAN EFLATUN

Sorumlu Denetçi



Statement of Financial Position (Balance Sheet)

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

|                                                                        | Footnote Reference | Current Period<br>30.06.2024 | Previous Period<br>31.12.2023 |
|------------------------------------------------------------------------|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet)                        |                    |                              |                               |
| Assets [abstract]                                                      |                    |                              |                               |
| CURRENT ASSETS                                                         |                    |                              |                               |
| Cash and cash equivalents                                              | [3]                | 101.066.038                  | 123.437.335                   |
| Trade Receivables                                                      | [6]                | 240.402.047                  | 258.739.919                   |
| Trade Receivables Due From Unrelated Parties                           |                    | 240.402.047                  | 258.739.919                   |
| Other Receivables                                                      | [9]                | 4.170.208                    | 4.044.776                     |
| Other Receivables Due From Unrelated Parties                           |                    | 4.170.208                    | 4.044.776                     |
| Inventories                                                            | [7]                | 298.235.054                  | 328.541.192                   |
| Prepayments                                                            | [13]               | 78.904.271                   | 42.682.186                    |
| Prepayments to Unrelated Parties                                       |                    | 78.904.271                   | 42.682.186                    |
| Current Tax Assets                                                     | [15]               | 1.101.397                    | 461.908                       |
| Other current assets                                                   | [16]               | 45.666.532                   | 53.622.755                    |
| Other Current Assets Due From Unrelated Parties                        |                    | 45.666.532                   | 53.622.755                    |
| SUB-TOTAL                                                              |                    | 769.545.547                  | 811.530.071                   |
| Total current assets                                                   |                    | 769.545.547                  | 811.530.071                   |
| NON-CURRENT ASSETS                                                     |                    |                              |                               |
| Property, plant and equipment                                          | [10]               | 886.338.167                  | 816.863.881                   |
| Land and Premises                                                      |                    | 186.068.521                  | 186.068.521                   |
| Land Improvements                                                      |                    | 0                            | 0                             |
| Buildings                                                              |                    | 279.226.425                  | 282.122.759                   |
| Machinery And Equipments                                               |                    | 148.463.371                  | 152.466.033                   |
| Vehicles                                                               |                    | 14.419.919                   | 14.100.953                    |
| Fixtures and fittings                                                  |                    | 6.805.465                    | 7.897.462                     |
| Leasehold Improvements                                                 |                    | 52.458.453                   | 7.739.775                     |
| Bearer Plants                                                          |                    | 0                            | 0                             |
| Assets Subject to Depletion                                            |                    | 0                            | 0                             |
| Construction in Progress                                               |                    | 198.896.013                  | 166.468.378                   |
| Right of Use Assets                                                    | [12]               | 9.294.860                    | 6.583.825                     |
| Intangible assets and goodwill                                         | [11]               | 13.780.941                   | 16.066.545                    |
| Other intangible assets                                                |                    | 13.780.941                   | 16.066.545                    |
| Deferred Tax Asset                                                     | [15]               | 14.878.824                   | 2.351.543                     |
| Total non-current assets                                               |                    | 924.292.792                  | 841.865.794                   |
| Total assets                                                           |                    | 1.693.838.339                | 1.653.395.865                 |
| LIABILITIES AND EQUITY                                                 |                    |                              |                               |
| CURRENT LIABILITIES                                                    |                    |                              |                               |
| Current Borrowings                                                     | [4]                | 92.034.269                   | 40.870.996                    |
| Current Borrowings From Unrelated Parties                              |                    | 92.034.269                   | 40.870.996                    |
| Bank Loans                                                             |                    | 92.034.269                   | 40.870.996                    |
| Current Portion of Non-current Borrowings                              |                    | 113.511.156                  | 72.795.162                    |
| Current Portion of Non-current Borrowings from Unrelated Parties       |                    | 113.511.156                  | 72.795.162                    |
| Lease Liabilities                                                      |                    | 1.284.228                    | 0                             |
| Current Portion of other Non-current Borrowings                        |                    | 112.226.928                  | 72.795.162                    |
| Other Financial Liabilities                                            | [5]                | 21.317                       | 2.503.808                     |
| Other Miscellaneous Financial Liabilities                              |                    | 21.317                       | 2.503.808                     |
| Trade Payables                                                         | [6]                | 103.758.401                  | 149.394.057                   |
| Trade Payables to Unrelated Parties                                    |                    | 103.758.401                  | 149.394.057                   |
| Employee Benefit Obligations                                           | [8]                | 6.919.540                    | 8.030.501                     |
| Other Payables                                                         | [9]                | 45.458                       | 2.551.394                     |
| Other Payables to Related Parties                                      |                    | 45.458                       | 2.551.394                     |
| Deferred Income Other Than Contract Liabilities                        | [13]               | 135.925.954                  | 91.881.620                    |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties |                    | 135.925.954                  | 91.881.620                    |
| Current provisions                                                     | [14]               | 8.537.095                    | 3.162.072                     |
| Current provisions for employee benefits                               |                    | 112.327                      | 46.567                        |
| Other current provisions                                               |                    | 8.424.768                    | 3.115.505                     |
| Other Current Liabilities                                              | [16]               | 2.592.352                    | 3.401.110                     |
| Other Current Liabilities to Unrelated Parties                         |                    | 2.592.352                    | 3.401.110                     |
| SUB-TOTAL                                                              |                    | 463.345.542                  | 374.590.720                   |
| Total current liabilities                                              |                    | 463.345.542                  | 374.590.720                   |

|                                                                                               |      |               |               |
|-----------------------------------------------------------------------------------------------|------|---------------|---------------|
| NON-CURRENT LIABILITIES                                                                       |      |               |               |
| Long Term Borrowings                                                                          | [4]  | 164.711.052   | 119.896.234   |
| Long Term Borrowings From Unrelated Parties                                                   |      | 164.711.052   | 119.896.234   |
| Bank Loans                                                                                    |      | 163.649.866   | 119.896.234   |
| Lease Liabilities                                                                             |      | 1.061.186     | 0             |
| Other Financial Liabilities                                                                   | [5]  | 8.078         | 4.246.176     |
| Other Miscellaneous Financial Liabilities                                                     |      | 8.078         | 4.246.176     |
| Non-current provisions                                                                        | [14] | 3.689.744     | 1.360.076     |
| Non-current provisions for employee benefits                                                  |      | 3.689.744     | 1.360.076     |
| Total non-current liabilities                                                                 |      | 168.408.874   | 125.502.486   |
| Total liabilities                                                                             |      | 631.754.416   | 500.093.206   |
| EQUITY                                                                                        |      |               |               |
| Equity attributable to owners of parent                                                       |      | 1.062.083.923 | 1.153.302.659 |
| Issued capital                                                                                | [18] | 538.130.952   | 538.130.952   |
| Inflation Adjustments on Capital                                                              | [18] | 1.145.625.919 | 1.145.625.919 |
| Treasury Shares (-)                                                                           | [19] | -21.622.873   | -1.406.839    |
| Share Premium (Discount)                                                                      | [20] | 35.594.370    | 35.594.370    |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | [21] | -6.008.141    | -4.782.765    |
| Gains (Losses) on Revaluation and Remeasurement                                               |      | -6.008.141    | -4.782.765    |
| Increases (Decreases) on Revaluation of Property, Plant and Equipment                         |      | 716.296       | 704.579       |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                     |      | -6.724.437    | -5.487.344    |
| Restricted Reserves Appropriated From Profits                                                 | [22] | 7.436.368     | 7.436.368     |
| Legal Reserves                                                                                |      | 7.436.368     | 7.436.368     |
| Prior Years' Profits or Losses                                                                | [23] | -567.295.346  | -456.889.131  |
| Current Period Net Profit Or Loss                                                             |      | -69.777.326   | -110.406.215  |
| Total equity                                                                                  |      | 1.062.083.923 | 1.153.302.659 |
| Total Liabilities and Equity                                                                  |      | 1.693.838.339 | 1.653.395.865 |

# Statement of Profit or Loss and Other Comprehensive Income

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

|                                                                                                                  | Footnote Reference | Current Period<br>01.01.2024 -<br>30.06.2024 | Previous Period<br>01.01.2023 -<br>30.06.2023 | Current Period 3<br>Months<br>01.04.2024 -<br>30.06.2024 | Previous Period 3<br>Months<br>01.04.2023 -<br>30.06.2023 |
|------------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| Statement of Profit or Loss and Other Comprehensive Income                                                       |                    |                                              |                                               |                                                          |                                                           |
| PROFIT (LOSS)                                                                                                    |                    |                                              |                                               |                                                          |                                                           |
| Revenue                                                                                                          | [24]               | 297.680.832                                  | 335.652.379                                   | 123.570.758                                              | 186.592.466                                               |
| Cost of sales                                                                                                    | [24]               | -207.716.024                                 | -233.240.777                                  | -81.864.524                                              | -138.500.255                                              |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS                                                                   |                    | 89.964.808                                   | 102.411.602                                   | 41.706.234                                               | 48.092.211                                                |
| GROSS PROFIT (LOSS)                                                                                              |                    | 89.964.808                                   | 102.411.602                                   | 41.706.234                                               | 48.092.211                                                |
| General Administrative Expenses                                                                                  | [25]               | -52.447.843                                  | -41.004.808                                   | -24.933.369                                              | -14.604.712                                               |
| Marketing Expenses                                                                                               | [26]               | -13.897.371                                  | -17.550.961                                   | -8.600.321                                               | -9.295.372                                                |
| Research and development expense                                                                                 | [27]               | -1.144.289                                   | -2.501.483                                    | -440.109                                                 | -1.361.885                                                |
| Other Income from Operating Activities                                                                           | [28]               | 21.132.937                                   | 57.279.835                                    | -6.063.509                                               | 4.507.864                                                 |
| Other Expenses from Operating Activities                                                                         | [28]               | -43.481.990                                  | -65.353.122                                   | -17.262.092                                              | -18.095.124                                               |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES                                                                          |                    | 126.252                                      | 33.281.063                                    | -15.593.166                                              | 9.242.982                                                 |
| Investment Activity Income                                                                                       | [29]               | 42.037                                       | 132.869                                       | 42.037                                                   | 132.869                                                   |
| Investment Activity Expenses                                                                                     | [29]               | -2.546.014                                   | -7.850.673                                    | -2.471.245                                               | -7.850.673                                                |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)                                                                  |                    | -2.377.725                                   | 25.563.259                                    | -18.022.374                                              | 1.525.178                                                 |
| Finance income                                                                                                   | [30]               | 9.455.961                                    | 8.342.921                                     | 6.396.608                                                | 7.945.821                                                 |
| Finance costs                                                                                                    | [30]               | -51.720.606                                  | -36.587.543                                   | -20.772.366                                              | -18.045.445                                               |
| Gains (losses) on net monetary position                                                                          |                    | -34.170.912                                  | -6.702.869                                    | 32.305.286                                               | 32.133.159                                                |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX                                                             |                    | -78.813.282                                  | -9.384.232                                    | -92.846                                                  | 23.558.713                                                |
| Tax (Expense) Income, Continuing Operations                                                                      | [15]               | 9.035.956                                    | -1.018.388                                    | 22.772.511                                               | -4.580.965                                                |
| Current Period Tax (Expense) Income                                                                              |                    | 262.064                                      | 0                                             | 262.064                                                  | 0                                                         |
| Deferred Tax (Expense) Income                                                                                    |                    | 8.773.892                                    | -1.018.388                                    | 22.510.447                                               | -4.580.965                                                |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS                                                                         |                    | -69.777.326                                  | -10.402.620                                   | 22.679.665                                               | 18.977.748                                                |
| PROFIT (LOSS)                                                                                                    |                    | -69.777.326                                  | -10.402.620                                   | 22.679.665                                               | 18.977.748                                                |
| Profit (loss), attributable to [abstract]                                                                        |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                                                        |                    | 0                                            |                                               |                                                          |                                                           |
| Owners of Parent                                                                                                 |                    | -69.777.326                                  | -10.402.620                                   | 22.679.665                                               | 18.977.748                                                |
| Earnings per share [abstract]                                                                                    |                    |                                              |                                               |                                                          |                                                           |
| Earnings per share [line items]                                                                                  |                    |                                              |                                               |                                                          |                                                           |
| Basic earnings per share                                                                                         |                    |                                              |                                               |                                                          |                                                           |
| Basic Earnings (Loss) Per Share from Continuing Operations                                                       |                    |                                              |                                               |                                                          |                                                           |
| Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)                                                              | 31                 | -0,12970000                                  | -0,03870000                                   | 0,04210000                                               | 0,07050000                                                |
| Diluted Earnings Per Share                                                                                       |                    |                                              |                                               |                                                          |                                                           |
| OTHER COMPREHENSIVE INCOME                                                                                       |                    |                                              |                                               |                                                          |                                                           |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss                                       |                    | -1.225.376                                   | 4.617.191                                     | -699.703                                                 | 4.444.499                                                 |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss       |                    | -1.225.376                                   | 4.617.191                                     | -699.703                                                 | 4.444.499                                                 |
| Taxes Relating to Gains (Losses) on Revaluation of Property, Plant and Equipment                                 |                    |                                              | 5.735.649                                     |                                                          | 5.735.649                                                 |
| Taxes Relating to Remeasurements of Defined Benefit Plans                                                        | [14,21]            | -1.987.174                                   | -1.676.972                                    | -974.216                                                 | -1.733.820                                                |
| Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss | [15,21]            | 761.798                                      | 558.514                                       | 274.513                                                  | 442.670                                                   |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss                                           |                    | 0                                            |                                               |                                                          |                                                           |
| OTHER COMPREHENSIVE INCOME (LOSS)                                                                                |                    | -1.225.376                                   | 4.617.191                                     | -699.703                                                 | 4.444.499                                                 |
| TOTAL COMPREHENSIVE INCOME (LOSS)                                                                                |                    | -71.002.702                                  | -5.785.429                                    | 21.979.962                                               | 23.422.247                                                |
| Total Comprehensive Income Attributable to                                                                       |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                                                        |                    | 0                                            |                                               |                                                          |                                                           |
| Owners of Parent                                                                                                 |                    | -71.002.702                                  | -5.785.429                                    | 21.979.962                                               | 23.422.247                                                |

# Statement of cash flows (Indirect Method)

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

|                                                                                             | Footnote Reference | Current Period<br>01.01.2024 - 30.06.2024 | Previous Period<br>01.01.2023 - 30.06.2023 |
|---------------------------------------------------------------------------------------------|--------------------|-------------------------------------------|--------------------------------------------|
| <b>Statement of cash flows (Indirect Method)</b>                                            |                    |                                           |                                            |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                       |                    | <b>20.781.530</b>                         | <b>24.070.028</b>                          |
| Profit (Loss)                                                                               |                    | -69.777.326                               | -10.402.620                                |
| Profit (Loss) from Continuing Operations                                                    |                    | -69.777.326                               | -10.402.620                                |
| <b>Adjustments to Reconcile Profit (Loss)</b>                                               |                    | <b>-375.600</b>                           | <b>57.074.871</b>                          |
| Adjustments for depreciation and amortisation expense                                       | [10,25,26]         | 19.124.903                                | 25.797.864                                 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                               | [7]                | -575.213                                  | 198.563                                    |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories                |                    | -575.213                                  | 198.563                                    |
| Adjustments for provisions                                                                  | [14]               | -1.240.447                                | 2.223.423                                  |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits                     |                    | 408.254                                   | 38.017                                     |
| Adjustments for (Reversal of) General Provisions                                            |                    | -1.648.701                                | 2.185.406                                  |
| Adjustments for Profit Share or Other Financial Instruments (Income) Expenses               | [19]               | -20.216.034                               | 0                                          |
| Adjustments for Interest (Income) Expenses                                                  |                    | 14.296.674                                | -18.160.278                                |
| Adjustments for Interest Income                                                             |                    | 28.704.517                                | 5.571                                      |
| Adjustments for interest expense                                                            |                    | -14.407.843                               | -18.165.849                                |
| Adjustments for Tax (Income) Expenses                                                       | [15]               | -11.765.483                               | 47.015.299                                 |
| <b>Changes in Working Capital</b>                                                           |                    | <b>6.832.751</b>                          | <b>-59.239.282</b>                         |
| Adjustments for decrease (increase) in trade accounts receivable                            | [6]                | 6.315.180                                 | 48.114.453                                 |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties                    |                    | 6.315.180                                 | 48.114.453                                 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations            | [9,16]             | 7.191.302                                 | -3.534.676                                 |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations            |                    | 7.191.302                                 | -3.534.676                                 |
| Adjustments for decrease (increase) in inventories                                          | [7]                | 30.881.351                                | -183.485.799                               |
| Decrease (Increase) in Prepaid Expenses                                                     | [13]               | -36.222.085                               | -55.331.066                                |
| Adjustments for increase (decrease) in trade accounts payable                               | [6]                | -40.951.676                               | 118.316.561                                |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties                         |                    | -40.951.676                               | 118.316.561                                |
| Adjustments for increase (decrease) in other operating payables                             | [9,16]             | -4.425.655                                | -8.934.564                                 |
| Increase (Decrease) in Other Operating Payables to Related Parties                          |                    | -2.505.936                                | -12.118.925                                |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties                        |                    | -1.919.719                                | 3.184.361                                  |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities                      | [13]               | 44.044.334                                | 25.615.809                                 |
| <b>Cash Flows from (used in) Operations</b>                                                 |                    | <b>-63.320.175</b>                        | <b>-12.567.031</b>                         |
| Inflation Effect On Operating Activities                                                    |                    | 84.101.705                                | 36.637.059                                 |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                       |                    | <b>-86.313.505</b>                        | <b>-29.017.594</b>                         |
| Proceeds from sales of property, plant, equipment and intangible assets                     | [10,11]            | 12.007.923                                | 9.621.001                                  |
| Purchase of Property, Plant, Equipment and Intangible Assets                                | [10,11]            | -98.321.428                               | -38.638.595                                |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>                                       |                    | <b>129.973.496</b>                        | <b>50.881.619</b>                          |
| Proceeds from borrowings                                                                    | [4]                | 137.747.289                               | 68.461.219                                 |
| Proceeds from Loans                                                                         |                    | 134.348.671                               | 68.290.741                                 |
| Proceeds from Other Financial Borrowings                                                    |                    | 3.398.618                                 | 170.478                                    |
| Repayments of borrowings                                                                    | [4]                | -7.773.793                                | -17.579.600                                |
| Loan Repayments                                                                             |                    | 0                                         | -6.778.913                                 |
| Cash Outflows from Other Financial Liabilities                                              | [4]                | -7.773.793                                | -10.800.687                                |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES |                    | 64.441.521                                | 45.934.053                                 |
| Net increase (decrease) in cash and cash equivalents                                        |                    | 64.441.521                                | 45.934.053                                 |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                             | [3]                | <b>123.437.335</b>                        | <b>49.011.340</b>                          |
| INFLATION EFFECT ON CASH AND CASH EQUIVALENTS                                               |                    | -86.812.818                               | -23.026.990                                |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                                   | [3]                | <b>101.066.038</b>                        | <b>71.918.403</b>                          |



|                                            |                                                                                                                                                                                                                                                      |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------|---------------|------------|------------|-----------|------------|------------|------------|--|-----------|--------------|--------------|--------------|---------------|---------------|
| Previous Period<br>01.01.2023 - 30.06.2023 | Statement of changes in equity (abstract)                                                                                                                                                                                                            |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Statement of changes in equity (line items)                                                                                                                                                                                                          |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Equity at beginning of period                                                                                                                                                                                                                        |  | 269.065.476 | 1.028.123.221 |            | 33.558.197 | 485.111   | -5.880.568 | -5.395.457 | -5.395.457 |  | 7.436.368 | -374.764.582 | -78.800.190  | -453.564.772 | 879.223.033   | 879.223.033   |
|                                            | 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                                                                                                                                                                                                                                            |  |             |               |            |            |           |            |            |            |  |           | -78.800.190  | 78.800.190   | 0            | 0             | 0             |
|                                            | Total Comprehensive Income (Loss)                                                                                                                                                                                                                    |  |             |               |            |            | 5.151.894 | -1.118.458 | 4.033.436  | 4.033.436  |  |           |              | -10.402.620  | -10.402.620  | -6.369.184    | -6.369.184    |
|                                            | Profit (loss)                                                                                                                                                                                                                                        |  |             |               |            |            | 5.151.894 | -1.118.458 | 4.033.436  | 4.033.436  |  |           |              | -10.402.620  | -10.402.620  | -6.369.184    | -6.369.184    |
|                                            | Other Comprehensive Income (Loss)                                                                                                                                                                                                                    |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               | 0             |
|                                            | Issue of equity                                                                                                                                                                                                                                      |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Capital Decrease                                                                                                                                                                                                                                     |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Capital Advance                                                                                                                                                                                                                                      |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Effect of Merger or Liquidation or Division                                                                                                                                                                                                          |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Effects of Business Combinations Under Common Control                                                                                                                                                                                                |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Advance Dividend Payments                                                                                                                                                                                                                            |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Dividends Paid                                                                                                                                                                                                                                       |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Decrease through Other Distributions to Owners                                                                                                                                                                                                       |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Increase (Decrease) through Treasury Share Transactions                                                                                                                                                                                              |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               | 0             |
|                                            | 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                                                                                                                                                                                                                              |  | 269.065.476 | 1.028.123.221 |            | 33.558.197 | 5.637.005 | -6.999.026 | -1.362.021 | -1.362.021 |  | 7.436.368 | -453.564.772 | -10.402.620  | -463.967.392 | 872.853.849   | 872.853.849   |
|                                            | Statement of changes in equity (abstract)                                                                                                                                                                                                            |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Statement of changes in equity (line items)                                                                                                                                                                                                          |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Equity at beginning of period                                                                                                                                                                                                                        |  | 538.130.952 | 1.145.625.919 | -1.406.839 | 35.594.370 | 704.579   | -5.487.344 | -4.782.765 | -4.782.765 |  | 7.436.368 | -456.889.131 | -110.406.215 | -567.295.346 | 1.153.302.659 | 1.153.302.659 |
|                                            | 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                                                                                                                                                                                                                                            |  |             |               |            |            |           |            |            |            |  |           | -110.406.215 | 110.406.215  | 0            | 0             | 0             |
|                                            | Total Comprehensive Income (Loss)                                                                                                                                                                                                                    |  |             |               |            |            | 11.717    | -1.237.093 | -1.225.376 | -1.225.376 |  |           |              | -69.777.326  | -69.777.326  | -71.002.702   | -71.002.702   |
|                                            | Profit (loss)                                                                                                                                                                                                                                        |  |             |               |            |            | 11.717    | -1.237.093 | -1.225.376 | -1.225.376 |  |           |              | -69.777.326  | -69.777.326  | -71.002.702   | -71.002.702   |
|                                            | Other Comprehensive Income (Loss)                                                                                                                                                                                                                    |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Issue of equity                                                                                                                                                                                                                                      |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Capital Decrease                                                                                                                                                                                                                                     |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Capital Advance                                                                                                                                                                                                                                      |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Effect of Merger or Liquidation or Division                                                                                                                                                                                                          |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Effects of Business Combinations Under Common Control                                                                                                                                                                                                |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Advance Dividend Payments                                                                                                                                                                                                                            |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |
|                                            | Dividends Paid                                                                                                                                                                                                                                       |  |             |               |            |            |           |            |            |            |  |           |              |              |              |               |               |



|                                           |                                                                                                                                                                                                                                                      |  |             |               |             |            |         |            |            |            |  |  |           |              |             |              |               |               |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------|---------------|-------------|------------|---------|------------|------------|------------|--|--|-----------|--------------|-------------|--------------|---------------|---------------|
| Current Period<br>01.01.2024 - 30.06.2024 | Decrease through Other Distributions to Owners                                                                                                                                                                                                       |  |             |               |             |            |         |            |            |            |  |  |           |              |             |              |               |               |
|                                           | Increase (Decrease) through Treasury Share Transactions                                                                                                                                                                                              |  |             |               | -20.216.034 |            |         |            |            |            |  |  |           |              |             | -20.216.034  |               | -20.216.034   |
|                                           | 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                                                                                                                                                                                                                              |  | 538.130.952 | 1.145.625.919 | -21.622.873 | 35.594.370 | 716.296 | -6.724.437 | -6.008.141 | -6.008.141 |  |  | 7.436.368 | -567.295.346 | -69.777.326 | -637.072.672 | 1.062.083.923 | 1.062.083.923 |