



## KAMUYU AYDINLATMA PLATFORMU

# KİMTEKS POLİÜRETAN SANAYİ VE TİCARET A.Ş. Financial Report Consolidated 2025 - 2. 3 Monthly Notification

General Information About Financial Statements



**MERKEZİ KAYIT  
İSTANBUL**  
Türkiye Sermaye Piyasası - Merkezi  
Saklama ve Veri Depolama Kurululuğu

## Independent Audit Comment

|                           |                                                                 |
|---------------------------|-----------------------------------------------------------------|
| Independent Audit Company | DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş. |
| Audit Type                | Limited                                                         |
| Audit Result              | Positive                                                        |

### ARA DÖNEM ÖZET KONSOLİDE FİNANSAL BİLGİLERE İLİŞKİN

#### SINIRLI DENETİM RAPORU

Kimteks Poliüretan Sanayi ve Ticaret A.Ş.

Genel Kurulu'na

#### Giriş

Kimteks Poliüretan Sanayi ve Ticaret A.Ş. ("Şirket") ile bağlı ortaklıklarının ("Grup") 30 Haziran 2025 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar ve diğer kapsamlı gelir tablosunun, özet konsolide özkaynaklar değişim tablosunun ve özet konsolide nakit akış tablosunun ve diğer açıklayıcı dipnotlarının ("ara dönem özet konsolide finansal bilgiler") sınırlı denetimini yürütmüş bulunuyoruz. Grup Yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin 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 özet konsolide 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 konsolide 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 konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartları'na uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem özet konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vakıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem özet konsolide finansal bilgilerin, tüm önemli yönleriyle TMS 34 "Ara Dönem Finansal Raporlama" Standardı'na uygun olarak hazırlanmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

DRT BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.

Member of **DELOITTE TOUCHE TOHMATSU LIMITED**

Gökhan Yalçın, SMMM

Sorumlu Denetçi

İstanbul, 14 Ağustos 2025





Statement of Financial Position (Balance Sheet)

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

|                                                                        | Footnote Reference | Current Period<br>30.06.2025 | Previous Period<br>31.12.2024 |
|------------------------------------------------------------------------|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet)                        |                    |                              |                               |
| Assets [abstract]                                                      |                    |                              |                               |
| CURRENT ASSETS                                                         |                    |                              |                               |
| Cash and cash equivalents                                              | 28                 | 483.040.049                  | 370.366.833                   |
| Financial Investments                                                  | 15                 | 1.000.000                    | 593.867.655                   |
| Trade Receivables                                                      | 4                  | 5.716.205.541                | 5.508.211.748                 |
| Trade Receivables Due From Related Parties                             | 3                  | 30.797.211                   | 20.677.914                    |
| Trade Receivables Due From Unrelated Parties                           |                    | 5.685.408.330                | 5.487.533.834                 |
| Other Receivables                                                      |                    | 51.425.564                   | 12.115.816                    |
| Other Receivables Due From Related Parties                             | 3                  | 9.547.377                    | 8.468.856                     |
| Other Receivables Due From Unrelated Parties                           |                    | 41.878.187                   | 3.646.960                     |
| Inventories                                                            | 5                  | 1.733.750.479                | 2.043.070.931                 |
| Prepayments                                                            |                    | 274.584.893                  | 173.725.524                   |
| Current Tax Assets                                                     | 13                 | 1.646.751                    | 62.203.458                    |
| Other current assets                                                   |                    | 188.049.742                  | 325.939.301                   |
| SUB-TOTAL                                                              |                    | 8.449.703.019                | 9.089.501.266                 |
| Total current assets                                                   |                    | 8.449.703.019                | 9.089.501.266                 |
| NON-CURRENT ASSETS                                                     |                    |                              |                               |
| Financial Investments                                                  | 15                 | 6.459.460                    | 6.459.460                     |
| Investments accounted for using equity method                          |                    | 123.324                      | 0                             |
| Property, plant and equipment                                          | 6                  | 1.980.303.338                | 1.870.345.872                 |
| Right of Use Assets                                                    |                    | 17.361.957                   | 18.775.864                    |
| Intangible assets and goodwill                                         | 7                  | 257.734.756                  | 299.388.296                   |
| Prepayments                                                            |                    | 3.418.236                    | 40.274.996                    |
| Total non-current assets                                               |                    | 2.265.401.071                | 2.235.244.488                 |
| Total assets                                                           |                    | 10.715.104.090               | 11.324.745.754                |
| LIABILITIES AND EQUITY                                                 |                    |                              |                               |
| CURRENT LIABILITIES                                                    |                    |                              |                               |
| Current Borrowings                                                     | 15                 | 4.706.728.664                | 3.950.713.037                 |
| Current Borrowings From Related Parties                                |                    | 4.706.728.664                | 3.950.713.037                 |
| Bank Loans                                                             |                    | 4.704.312.879                | 3.948.530.171                 |
| Lease Liabilities                                                      |                    | 2.415.785                    | 2.182.866                     |
| Other Financial Liabilities                                            | 15                 | 406.854.766                  | 954.660.072                   |
| Trade Payables                                                         | 4                  | 2.553.686.048                | 2.571.653.888                 |
| Trade Payables to Unrelated Parties                                    |                    | 2.553.686.048                | 2.571.653.888                 |
| Employee Benefit Obligations                                           |                    | 12.015.353                   | 10.946.133                    |
| Other Payables                                                         |                    | 3.307.513                    | 2.547.779                     |
| Other Payables to Unrelated Parties                                    |                    | 3.307.513                    | 2.547.779                     |
| Derivative Financial Liabilities                                       | 15                 | 106.301.706                  | 259.179.709                   |
| Deferred Income Other Than Contract Liabilities                        |                    | 387.051.195                  | 387.082.451                   |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties |                    | 387.051.195                  | 387.082.451                   |
| Current provisions                                                     |                    | 18.980.819                   | 29.744.338                    |
| Current provisions for employee benefits                               |                    | 18.980.819                   | 26.477.467                    |
| Other current provisions                                               |                    | 0                            | 3.266.871                     |
| Other Current Liabilities                                              |                    | 16.166.467                   | 11.944.402                    |
| SUB-TOTAL                                                              |                    | 8.211.092.531                | 8.178.471.809                 |
| Total current liabilities                                              |                    | 8.211.092.531                | 8.178.471.809                 |
| NON-CURRENT LIABILITIES                                                |                    |                              |                               |
| Long Term Borrowings                                                   |                    | 8.130.902                    | 9.643.156                     |
| Long Term Borrowings From Unrelated Parties                            |                    | 8.130.902                    | 9.643.156                     |
| Lease Liabilities                                                      |                    | 8.130.902                    | 9.643.156                     |
| Trade Payables                                                         | 4                  | 0                            | 111.074                       |
| Trade Payables To Unrelated Parties                                    |                    | 0                            | 111.074                       |
| Non-current provisions                                                 |                    | 22.385.701                   | 22.439.348                    |
| Non-current provisions for employee benefits                           |                    | 22.385.701                   | 22.439.348                    |
| Deferred Tax Liabilities                                               | 13                 | 122.585.830                  | 36.325.929                    |
| Total non-current liabilities                                          |                    | 153.102.433                  | 68.519.507                    |
| Total liabilities                                                      |                    | 8.364.194.964                | 8.246.991.316                 |
| EQUITY                                                                 |                    |                              |                               |
|                                                                        |                    |                              |                               |

|                                                                                               |   |                |                |
|-----------------------------------------------------------------------------------------------|---|----------------|----------------|
| Equity attributable to owners of parent                                                       |   | 2.369.420.385  | 3.079.594.619  |
| Issued capital                                                                                | 9 | 486.200.000    | 486.200.000    |
| Inflation Adjustments on Capital                                                              | 9 | 1.290.925.942  | 1.290.925.943  |
| Share Premium (Discount)                                                                      | 9 | 694.704.617    | 694.704.617    |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss |   | 68.983.981     | 69.719.772     |
| Gains (Losses) on Revaluation and Remeasurement                                               |   | 68.983.981     | 69.719.772     |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                     | 9 | -30.699.072    | -29.963.281    |
| Other Revaluation Increases (Decreases)                                                       | 9 | 99.683.053     | 99.683.053     |
| Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss     |   | -252.881.884   | -115.234.142   |
| Exchange Differences on Translation                                                           | 9 | -252.881.884   | -115.234.142   |
| Restricted Reserves Appropriated From Profits                                                 | 9 | 354.734.555    | 354.734.555    |
| Prior Years' Profits or Losses                                                                |   | 298.543.874    | 1.518.352.719  |
| Current Period Net Profit Or Loss                                                             |   | -571.790.700   | -1.219.808.845 |
| Non-controlling interests                                                                     |   | -18.511.259    | -1.840.181     |
| Total equity                                                                                  |   | 2.350.909.126  | 3.077.754.438  |
| Total Liabilities and Equity                                                                  |   | 10.715.104.090 | 11.324.745.754 |

# Statement of Profit or Loss and Other Comprehensive Income

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

|                                                                                                                  | Footnote Reference | Current Period<br>01.01.2025 -<br>30.06.2025 | Previous Period<br>01.01.2024 -<br>30.06.2024 | Current Period 3<br>Months<br>01.04.2025 -<br>30.06.2025 | Previous Period 3<br>Months<br>01.04.2024 -<br>30.06.2024 |
|------------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| <b>Statement of Profit or Loss and Other Comprehensive Income</b>                                                |                    |                                              |                                               |                                                          |                                                           |
| <b>PROFIT (LOSS)</b>                                                                                             |                    |                                              |                                               |                                                          |                                                           |
| Revenue                                                                                                          | 10                 | 5.890.969.849                                | 8.019.461.370                                 | 2.986.047.645                                            | 4.483.300.321                                             |
| Cost of sales                                                                                                    | 10                 | -4.814.360.459                               | -6.910.717.428                                | -2.382.627.232                                           | -3.951.198.647                                            |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS                                                                   |                    | 1.076.609.390                                | 1.108.743.942                                 | 603.420.413                                              | 532.101.674                                               |
| GROSS PROFIT (LOSS)                                                                                              |                    | 1.076.609.390                                | 1.108.743.942                                 | 603.420.413                                              | 532.101.674                                               |
| General Administrative Expenses                                                                                  |                    | -215.239.878                                 | -123.031.726                                  | -139.263.509                                             | -56.569.148                                               |
| Marketing Expenses                                                                                               |                    | -350.443.289                                 | -303.270.619                                  | -182.529.755                                             | -149.910.038                                              |
| Research and development expense                                                                                 |                    | 0                                            | -3.288.242                                    | 0                                                        | -1.715.794                                                |
| Other Income from Operating Activities                                                                           | 11                 | 1.722.510.702                                | 834.241.551                                   | 827.075.296                                              | 331.549.975                                               |
| Other Expenses from Operating Activities                                                                         | 11                 | -1.639.327.825                               | -738.662.866                                  | -803.536.306                                             | -276.174.286                                              |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES                                                                          |                    | 594.109.100                                  | 774.732.040                                   | 305.166.139                                              | 379.282.383                                               |
| Investment Activity Income                                                                                       |                    | 1.638.880                                    | 311.075.524                                   | -457.241                                                 | -150.607.328                                              |
| Investment Activity Expenses                                                                                     |                    | -1.153.942                                   | 0                                             | -199.744                                                 | 0                                                         |
| Share of Profit (Loss) from Investments Accounted for Using Equity Method                                        |                    | -79.423                                      | 0                                             | -79.423                                                  | 0                                                         |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)                                                                  |                    | 594.514.615                                  | 1.085.807.564                                 | 304.429.731                                              | 228.675.055                                               |
| Finance income                                                                                                   | 12                 | 136.021.268                                  | 0                                             | 104.066.967                                              | -96.308.991                                               |
| Finance costs                                                                                                    | 12                 | -1.228.979.059                               | -1.264.544.793                                | -715.155.342                                             | -646.270.928                                              |
| Gains (losses) on net monetary position                                                                          | 19                 | -3.574.753                                   | -390.920.179                                  | -25.705.403                                              | -203.669.247                                              |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX                                                             |                    | -502.017.929                                 | -569.657.408                                  | -332.364.047                                             | -717.574.111                                              |
| Tax (Expense) Income, Continuing Operations                                                                      |                    | -86.443.849                                  | 116.547.233                                   | -26.530.603                                              | 116.177.535                                               |
| Current Period Tax (Expense) Income                                                                              | 13                 | 0                                            | -66.744.143                                   | 0                                                        | 0                                                         |
| Deferred Tax (Expense) Income                                                                                    | 13                 | -86.443.849                                  | 183.291.376                                   | -26.530.603                                              | 116.177.535                                               |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS                                                                         |                    | -588.461.778                                 | -453.110.175                                  | -358.894.650                                             | -601.396.576                                              |
| PROFIT (LOSS)                                                                                                    |                    | -588.461.778                                 | -453.110.175                                  | -358.894.650                                             | -601.396.576                                              |
| <b>Profit (loss), attributable to [abstract]</b>                                                                 |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                                                        |                    | -16.671.078                                  | -8.973.629                                    | -14.213.859                                              | -5.500.360                                                |
| Owners of Parent                                                                                                 |                    | -571.790.700                                 | -444.136.546                                  | -344.680.791                                             | -595.896.216                                              |
| <b>Earnings per share [abstract]</b>                                                                             |                    |                                              |                                               |                                                          |                                                           |
| <b>Earnings per share [line items]</b>                                                                           |                    |                                              |                                               |                                                          |                                                           |
| <b>Basic earnings per share</b>                                                                                  |                    |                                              |                                               |                                                          |                                                           |
| Basic Earnings (Loss) Per Share from Continuing Operations                                                       |                    |                                              |                                               |                                                          |                                                           |
| <i>Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)</i>                                                       |                    | 1,21000000                                   | 0,93200000                                    | 0,73800000                                               | 1,23700000                                                |
| <b>Diluted Earnings Per Share</b>                                                                                |                    |                                              |                                               |                                                          |                                                           |
| <b>OTHER COMPREHENSIVE INCOME</b>                                                                                |                    |                                              |                                               |                                                          |                                                           |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss                                       |                    | -735.791                                     | -7.165.133                                    | -735.791                                                 | -2.208.287                                                |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss       |                    | -735.791                                     | -7.165.133                                    | -735.791                                                 | -2.208.287                                                |
| Taxes Relating to Remeasurements of Defined Benefit Plans                                                        | 9                  | -919.739                                     | -8.956.417                                    | -919.739                                                 | -2.518.954                                                |
| Taxes Relating to Other Components of Other Comprehensive Income That Will Not Be Reclassified to Profit Or Loss | 9                  | 183.948                                      | 1.791.284                                     | 183.948                                                  | 310.667                                                   |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss                                           |                    | -137.647.742                                 | -415.530.627                                  | -73.300.177                                              | -314.272.247                                              |
| Exchange Differences on Translation of Foreing Operations                                                        | 9                  | -137.647.742                                 | -415.530.627                                  | -73.300.177                                              | -314.272.247                                              |
| OTHER COMPREHENSIVE INCOME (LOSS)                                                                                |                    | -138.383.533                                 | -422.695.760                                  | -74.035.968                                              | -316.480.534                                              |
| TOTAL COMPREHENSIVE INCOME (LOSS)                                                                                |                    | -726.845.311                                 | -875.805.935                                  | -432.930.618                                             | -917.877.110                                              |
| <b>Total Comprehensive Income Attributable to</b>                                                                |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                                                        |                    | -16.671.078                                  | -8.973.629                                    | -14.213.859                                              | -5.500.360                                                |
| Owners of Parent                                                                                                 |                    | -710.174.233                                 | -866.832.306                                  | -418.716.759                                             | -912.376.750                                              |

# Statement of cash flows (Indirect Method)

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

|                                                                                              | Footnote Reference | Current Period<br>01.01.2025 - 30.06.2025 | Previous Period<br>01.01.2024 - 30.06.2024 |
|----------------------------------------------------------------------------------------------|--------------------|-------------------------------------------|--------------------------------------------|
| <b>Statement of cash flows (Indirect Method)</b>                                             |                    |                                           |                                            |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                        |                    | <b>-60.549.953</b>                        | <b>-581.372.474</b>                        |
| Profit (Loss)                                                                                |                    | -588.461.778                              | -453.110.175                               |
| <b>Adjustments to Reconcile Profit (Loss)</b>                                                |                    | <b>137.377.316</b>                        | <b>543.430.499</b>                         |
| Adjustments for depreciation and amortisation expense                                        |                    | 101.846.169                               | 81.989.454                                 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                                |                    | 19.095.428                                | 16.141.135                                 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables                 | 4                  | 19.095.428                                | 16.141.135                                 |
| Adjustments for provisions                                                                   |                    | 5.690.033                                 | 8.273.340                                  |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits                      |                    | 8.956.904                                 | 9.983.758                                  |
| Adjustments for (Reversal of) Other Provisions                                               |                    | -3.266.871                                | -1.710.418                                 |
| Adjustments for Interest (Income) Expenses                                                   |                    | 186.887.596                               | 990.101.335                                |
| Adjustments for Interest Income                                                              | 11                 | -60.232.878                               | -109.720.715                               |
| Adjustments for interest expense                                                             | 12                 | 378.097.649                               | 1.175.441.435                              |
| Unearned Financial Income from Credit Sales                                                  | 11                 | -130.977.175                              | -75.619.385                                |
| Adjustments for unrealised foreign exchange losses ( gains)                                  |                    | -139.025.970                              | -523.563.688                               |
| Adjustments for fair value losses (gains)                                                    |                    | -123.639.212                              | 87.050.011                                 |
| Adjustments for Fair Value (Gains) Losses on Derivative Financial Instruments                | 11                 | -123.639.212                              | 87.050.011                                 |
| Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method       |                    | 79.423                                    | 0                                          |
| Adjustments for Tax (Income) Expenses                                                        | 13                 | 86.443.849                                | -116.547.233                               |
| Adjustments for losses (gains) on disposal of non-current assets                             |                    | 0                                         | -13.855                                    |
| Adjustments for Losses (Gains) Arised From Sale of Tangible Assets                           |                    | 0                                         | -13.855                                    |
| <b>Changes in Working Capital</b>                                                            |                    | <b>356.692.830</b>                        | <b>32.180.809</b>                          |
| Adjustments for decrease (increase) in trade accounts receivable                             |                    | -258.928.778                              | -215.777.500                               |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties                     |                    | -258.928.778                              | -215.777.500                               |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations             |                    | 268.103.188                               | 24.636.421                                 |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations             |                    | 268.103.188                               | 24.636.421                                 |
| Adjustments for decrease (increase) in inventories                                           |                    | 309.320.452                               | 4.006.584                                  |
| Adjustments for increase (decrease) in trade accounts payable                                |                    | -18.078.914                               | 280.699.948                                |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties                          |                    | -18.078.914                               | 280.699.948                                |
| Adjustments for increase (decrease) in other operating payables                              |                    | 56.276.882                                | -61.384.644                                |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties                         |                    | 56.276.882                                | -61.384.644                                |
| <b>Cash Flows from (used in) Operations</b>                                                  |                    | <b>-94.391.632</b>                        | <b>122.501.133</b>                         |
| Interest received                                                                            |                    | 130.977.175                               | 75.619.385                                 |
| Payments Related with Provisions for Employee Benefits                                       |                    | -2.408.914                                | -3.830.259                                 |
| Payments Related with Other Provisions                                                       |                    | -63.444.444                               | -58.958.335                                |
| Income taxes refund (paid)                                                                   |                    | -1.646.751                                | -76.896.989                                |
| Inflation Effect On Operating Activities                                                     |                    | -29.635.387                               | -639.807.409                               |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                        |                    | <b>425.509.695</b>                        | <b>541.435.498</b>                         |
| Proceeds from sales of property, plant, equipment and intangible assets                      |                    | 0                                         | 13.855                                     |
| Proceeds from sales of property, plant and equipment                                         |                    | 0                                         | 13.855                                     |
| Purchase of Property, Plant, Equipment and Intangible Assets                                 |                    | -167.357.960                              | -166.322.909                               |
| Purchase of property, plant and equipment                                                    | 6-7                | -167.357.960                              | -166.322.909                               |
| Cash receipts from futures contracts, forward contracts, option contracts and swap contracts |                    | 592.867.655                               | 707.744.552                                |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>                                        |                    | <b>-118.626.994</b>                       | <b>-896.880.725</b>                        |
| Proceeds from borrowings                                                                     |                    | 178.072.513                               | -31.299.664                                |
| Proceeds from Loans                                                                          | 15                 | 178.072.513                               | -31.299.664                                |
| Payments of Lease Liabilities                                                                |                    | -7.460.290                                | -7.829.833                                 |

|                                                                                             |    |              |               |
|---------------------------------------------------------------------------------------------|----|--------------|---------------|
| Interest paid                                                                               |    | -349.472.095 | -991.499.334  |
| Interest Received                                                                           | 12 | 60.232.878   | 109.720.715   |
| Other inflows (outflows) of cash                                                            |    | 0            | 24.027.391    |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES |    | 246.332.748  | -936.817.701  |
| Net increase (decrease) in cash and cash equivalents                                        |    | 246.332.748  | -936.817.701  |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD                                    | 18 | 370.366.833  | 1.781.910.202 |
| INFLATION EFFECT ON CASH AND CASH EQUIVALENTS                                               |    | -133.659.532 | -353.348.522  |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD                                          | 18 | 483.040.049  | 491.743.979   |

|                                                                                                                                                                                                                                                      |                                                                                                                          | Footnote Reference | Equity                                           |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------------------------------|----------------------------------|-----------------------------|----------------------------------------------------------------------------------------|------------|------------------------------------------------------------------------------------|-------------------------------------|----------------------------------------------------|--------------------------------------------------------|--------------------------------|--------------------|----------------|---------------|------------------------------------|---------------|---------------|
|                                                                                                                                                                                                                                                      |                                                                                                                          |                    | Equity attributable to owners of parent [member] |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               | Non-controlling interests [member] |               |               |
|                                                                                                                                                                                                                                                      |                                                                                                                          |                    | Issued Capital                                   | Inflation Adjustments on Capital | Share premiums or discounts | Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss |            | Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss |                                     |                                                    | Restricted Reserves Appropriated From Profits [member] | Retained Earnings              |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      |                                                                                                                          |                    |                                                  |                                  |                             | Gains/Losses on Revaluation and Remeasurement [member]                                 |            | Exchange Differences on Translation                                                | Reserve Of Gains or Losses on Hedge | Gains (Losses) on Revaluation and Reclassification |                                                        | Prior Years' Profits or Losses | Net Profit or Loss |                |               |                                    |               |               |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                                                                                                                                                                            |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Previous Period<br>01.01.2024 - 30.06.2024                                                                                                                                                                                                           | Statement of changes in equity (abstract)                                                                                |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Statement of changes in equity (line items)                                                                              |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Equity at beginning of period                                                                                            |                    | 243.100.000                                      | 1.223.661.079                    | 679.082.007                 | -28.076.598                                                                            |            | 99.683.053                                                                         | 18.856.355                          |                                                    |                                                        |                                | 308.820.875        | 993.850.242    | 1.018.990.186 | 4.557.967.199                      | 16.285.418    | 4.574.252.617 |
|                                                                                                                                                                                                                                                      | 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                                                                                                                |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                | 1.018.990.186      | -1.018.990.186 |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Total Comprehensive Income (Loss)                                                                                        |                    |                                                  |                                  |                             | -7.165.134                                                                             |            |                                                                                    | -415.530.627                        |                                                    |                                                        |                                |                    | -444.136.546   | -866.832.307  |                                    | -8.973.628    | -875.805.935  |
|                                                                                                                                                                                                                                                      | Profit (loss)                                                                                                            |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Other Comprehensive Income (Loss)                                                                                        |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Issue of equity                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Capital Decrease                                                                                                         |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Capital Advance                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Effect of Merger or Liquidation or Division                                                                              |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Effects of Business Combinations Under Common Control                                                                    |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Advance Dividend Payments                                                                                                |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Dividends Paid                                                                                                           |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Decrease through Other Distributions to Owners                                                                           |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Increase (Decrease) through Treasury Share Transactions                                                                  |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Increase (Decrease) through Share-Based Payment Transactions                                                             |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Acquisition or Disposal of a Subsidiary                                                                                  |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
|                                                                                                                                                                                                                                                      | Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity |                    |                                                  |                                  | 24.027.391                  |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               | 24.027.391                         |               | 24.027.391    |
|                                                                                                                                                                                                                                                      | 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                                                                                                                                                                                                                              |                                                                                                                          | 243.100.000        | 1.223.661.079                                    | 703.109.398                      | -35.241.732                 |                                                                                        | 99.683.053 | -396.674.272                                                                       |                                     |                                                    |                                                        | 308.820.875                    | 2.012.840.428      | -444.136.546   | 3.715.162.283 | 7.311.790                          | 3.722.474.073 |               |
| Statement of changes in equity (abstract)                                                                                                                                                                                                            |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Statement of changes in equity (line items)                                                                                                                                                                                                          |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Equity at beginning of period                                                                                                                                                                                                                        |                                                                                                                          | 486.200.000        | 1.290.925.342                                    | 694.704.617                      | -29.963.281                 |                                                                                        | 99.683.053 | -115.234.142                                                                       |                                     |                                                    |                                                        | 354.734.555                    | 1.518.352.719      | -1.219.808.845 | 3.079.594.618 | -1.840.181                         | 3.077.754.437 |               |
| 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                                                                                                                                                                                                                                            |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                | -1.219.808.845     | 1.219.808.845  |               |                                    |               |               |
| Total Comprehensive Income (Loss)                                                                                                                                                                                                                    |                                                                                                                          |                    |                                                  |                                  | -735.791                    |                                                                                        |            | -137.647.742                                                                       |                                     |                                                    |                                                        |                                |                    | -571.790.700   | -710.174.233  | -16.671.078                        | -726.845.311  |               |
| Profit (loss)                                                                                                                                                                                                                                        |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Other Comprehensive Income (Loss)                                                                                                                                                                                                                    |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Issue of equity                                                                                                                                                                                                                                      |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Capital Decrease                                                                                                                                                                                                                                     |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Capital Advance                                                                                                                                                                                                                                      |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Effect of Merger or Liquidation or Division                                                                                                                                                                                                          |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Effects of Business Combinations Under Common Control                                                                                                                                                                                                |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Advance Dividend Payments                                                                                                                                                                                                                            |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |
| Dividends Paid                                                                                                                                                                                                                                       |                                                                                                                          |                    |                                                  |                                  |                             |                                                                                        |            |                                                                                    |                                     |                                                    |                                                        |                                |                    |                |               |                                    |               |               |

|                                           |                                                                                                                                                                                                                                                      |             |               |             |  |             |            |              |  |  |             |             |              |               |             |               |  |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------|-------------|--|-------------|------------|--------------|--|--|-------------|-------------|--------------|---------------|-------------|---------------|--|
| Current Period<br>01.01.2025 - 30.06.2025 |                                                                                                                                                                                                                                                      |             |               |             |  |             |            |              |  |  |             |             |              |               |             |               |  |
|                                           | 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                                                                                                                                                                                                                              | 486.200.000 | 1.290.925.942 | 694.704.617 |  | -30.699.072 | 99.683.053 | -252.881.884 |  |  | 354.734.555 | 298.543.874 | -571.790.700 | 2.369.420.385 | -18.511.259 | 2.350.909.126 |  |