



## KAMUYU AYDINLATMA PLATFORMU

# DARDANEL ÖNENTAŞ GIDA SANAYİ A.Ş. Financial Report Consolidated 2026 - 2. 3 Monthly Notification

General Information About Financial Statements



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

## Independet Audit Comment

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

### Ara Dönem Konsolide Finansal Bilgilere İlişkin Sınırlı Denetim Raporu

Dardanel Önentaş Gıda Sanayi Anonim Şirketi Yönetim Kurulu'na

#### Giriş

Dardanel Önentaş Gıda Sanayi Anonim Şirketi'nin ve bağlı ortaklıklarının (birlikte "Grup" olarak anılacaktır) 30 Haziran 2026 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık hesap dönemine ait konsolide kâr veya zarar ve diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından yayımlanan Türkiye Muhasebe Standardı 34 "Ara Dönem Finansal Raporlama" Standardına ("TMS 34") uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem 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 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 konsolide finansal bilgilerin sınırlı denetiminin kapsamı; Bağımsız Denetim Standartlarına uygun olarak yapılan ve amacı konsolide finansal tablolar hakkında bir görüş bildirmek olan bağımsız denetimin kapsamına kıyasla önemli ölçüde dardır. Sonuç olarak ara dönem konsolide finansal bilgilerin sınırlı denetimi, denetim şirketinin, bir bağımsız denetimde belirlenebilecek tüm önemli hususlara vâkıf olabileceğine ilişkin bir güvence sağlamamaktadır. Bu sebeple, bir bağımsız denetim görüşü bildirmemekteyiz.

#### Sonuç

Sınırlı denetimimize göre ilişikteki ara dönem konsolide finansal bilgilerin, Grup'un 30 Haziran 2026 tarihi itibarıyla konsolide finansal durumunun ve aynı tarihte sona eren altı aylık hesap dönemine ilişkin konsolide finansal performansının ve

konsolide nakit akışlarının TMS 34'e uygun olarak, tüm önemli yönleriyle gerçeğe uygun bir biçimde sunulmadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.

Aysel Tunç, SMMM

Sorumlu Denetçi

19 Ağustos 2026

İstanbul, Türkiye

# Statement of Financial Position (Balance Sheet)

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

|                                                                        | Footnote Reference | Current Period<br>30.06.2026 | Previous Period<br>31.12.2025 |
|------------------------------------------------------------------------|--------------------|------------------------------|-------------------------------|
| <b>Statement of Financial Position (Balance Sheet)</b>                 |                    |                              |                               |
| <b>Assets [abstract]</b>                                               |                    |                              |                               |
| <b>CURRENT ASSETS</b>                                                  |                    |                              |                               |
| Cash and cash equivalents                                              | 4                  | 142.968.605                  | 449.992.391                   |
| Financial Investments                                                  |                    | 345.886                      | 411.850                       |
| Trade Receivables                                                      | 7                  | 1.770.386.703                | 1.101.791.570                 |
| Trade Receivables Due From Unrelated Parties                           | 7                  | 1.770.386.703                | 1.101.791.570                 |
| Other Receivables                                                      | 8                  | 584.194.749                  | 75.124.543                    |
| Other Receivables Due From Related Parties                             | 8                  | 513.429.103                  | 0                             |
| Other Receivables Due From Unrelated Parties                           | 8                  | 70.765.646                   | 75.124.543                    |
| Inventories                                                            | 9                  | 1.308.960.712                | 2.044.915.719                 |
| Prepayments                                                            | 10                 | 1.208.575.843                | 1.602.898.650                 |
| Prepayments to Related Parties                                         | 6                  | 832.036.352                  | 1.034.874.968                 |
| Prepayments to Unrelated Parties                                       | 10                 | 376.539.491                  | 568.023.682                   |
| Other current assets                                                   | 19                 | 23.281.925                   | 62.838.959                    |
| Other Current Assets Due From Unrelated Parties                        | 19                 | 23.281.925                   | 62.838.959                    |
| <b>SUB-TOTAL</b>                                                       |                    | <b>5.038.714.423</b>         | <b>5.337.973.682</b>          |
| <b>Total current assets</b>                                            |                    | <b>5.038.714.423</b>         | <b>5.337.973.682</b>          |
| <b>NON-CURRENT ASSETS</b>                                              |                    |                              |                               |
| Property, plant and equipment                                          | 11                 | 9.437.686.467                | 9.243.499.070                 |
| Right of Use Assets                                                    | 13                 | 115.986.854                  | 124.076.455                   |
| Intangible assets and goodwill                                         | 12                 | 325.858.046                  | 417.640.314                   |
| Other intangible assets                                                |                    | 325.858.046                  | 417.640.314                   |
| Deferred Tax Asset                                                     | 30                 | 980.903.509                  | 977.198.942                   |
| Other Non-current Assets                                               | 19                 | 1.238.747                    | 1.234.639                     |
| Other Non-Current Assets Due From Unrelated Parties                    | 19                 | 1.238.747                    | 1.234.639                     |
| <b>Total non-current assets</b>                                        |                    | <b>10.861.673.623</b>        | <b>10.763.649.420</b>         |
| <b>Total assets</b>                                                    |                    | <b>15.900.388.046</b>        | <b>16.101.623.102</b>         |
| <b>LIABILITIES AND EQUITY</b>                                          |                    |                              |                               |
| <b>CURRENT LIABILITIES</b>                                             |                    |                              |                               |
| Current Borrowings                                                     | 5                  | 3.328.248.935                | 2.753.693.794                 |
| Current Borrowings From Unrelated Parties                              | 5                  | 3.328.248.935                | 2.753.693.794                 |
| Current Portion of Non-current Borrowings                              | 5                  | 1.045.099.629                | 1.043.595.174                 |
| Current Portion of Non-current Borrowings from Unrelated Parties       | 5                  | 1.045.099.629                | 1.043.595.174                 |
| Trade Payables                                                         |                    | 1.665.451.957                | 1.385.238.057                 |
| Trade Payables to Related Parties                                      | 6                  | 40.691.197                   | 113.515                       |
| Trade Payables to Unrelated Parties                                    | 7                  | 1.624.760.760                | 1.385.124.542                 |
| Employee Benefit Obligations                                           | 17                 | 153.280.228                  | 139.496.202                   |
| Other Payables                                                         | 8                  | 0                            | 14.111.314                    |
| Other Payables to Unrelated Parties                                    | 8                  | 0                            | 14.111.314                    |
| Deferred Income Other Than Contract Liabilities                        | 10                 | 103.498.766                  | 61.041.146                    |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties | 10                 | 103.498.766                  | 61.041.146                    |
| Current tax liabilities, current                                       |                    | 0                            | 72.329                        |
| Current provisions                                                     | 17                 | 34.778.283                   | 36.081.231                    |
| Current provisions for employee benefits                               |                    | 34.778.283                   | 36.081.231                    |
| Other Current Liabilities                                              | 19                 | 23.760.589                   | 28.433.541                    |
| <b>SUB-TOTAL</b>                                                       |                    | <b>6.354.118.387</b>         | <b>5.461.762.788</b>          |
| <b>Total current liabilities</b>                                       |                    | <b>6.354.118.387</b>         | <b>5.461.762.788</b>          |
| <b>NON-CURRENT LIABILITIES</b>                                         |                    |                              |                               |
| Long Term Borrowings                                                   | 5                  | 1.625.660.960                | 1.665.557.808                 |
| Long Term Borrowings From Unrelated Parties                            | 5                  | 1.625.660.960                | 1.665.557.808                 |
| Deferred Income Other Than Contract Liabilities                        | 10                 | 48.378.294                   | 67.088.703                    |
| Non-current provisions                                                 | 17                 | 165.501.294                  | 182.005.380                   |
| Non-current provisions for employee benefits                           | 17                 | 165.501.294                  | 182.005.380                   |
| Deferred Tax Liabilities                                               | 30                 | 532.670.106                  | 326.656.600                   |
| <b>Total non-current liabilities</b>                                   |                    | <b>2.372.210.654</b>         | <b>2.241.308.491</b>          |
| <b>Total liabilities</b>                                               |                    | <b>8.726.329.041</b>         | <b>7.703.071.279</b>          |
| <b>EQUITY</b>                                                          |                    |                              |                               |
|                                                                        |                    |                              |                               |

|                                                                                               |    |                |                |
|-----------------------------------------------------------------------------------------------|----|----------------|----------------|
| Equity attributable to owners of parent                                                       |    | 7.174.059.005  | 8.398.551.823  |
| Issued capital                                                                                | 20 | 2.344.397.132  | 2.344.397.132  |
| Inflation Adjustments on Capital                                                              | 20 | 5.260.427.498  | 5.260.427.498  |
| Share Premium (Discount)                                                                      | 20 | 116.884.983    | 116.884.983    |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | 20 | 1.932.875.754  | 1.932.444.177  |
| Gains (Losses) on Revaluation and Remeasurement                                               | 20 | 1.932.875.754  | 1.932.444.177  |
| Increases (Decreases) on Revaluation of Property, Plant and Equipment                         | 20 | 1.932.875.754  | 1.932.444.177  |
| Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss     | 20 | 184.109.789    | 228.313.316    |
| Exchange Differences on Translation                                                           | 20 | 184.109.789    | 228.313.316    |
| Restricted Reserves Appropriated From Profits                                                 | 20 | 106.102.371    | 106.102.371    |
| Legal Reserves                                                                                | 20 | 106.102.371    | 106.102.371    |
| Prior Years' Profits or Losses                                                                | 20 | -1.590.017.654 | -168.805.876   |
| Current Period Net Profit Or Loss                                                             | 20 | -1.180.720.868 | -1.421.211.778 |
| Total equity                                                                                  |    | 7.174.059.005  | 8.398.551.823  |
| Total Liabilities and Equity                                                                  |    | 15.900.388.046 | 16.101.623.102 |

# Statement of Profit or Loss and Other Comprehensive Income

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

|                                                                                                            | Footnote Reference | Current Period<br>01.01.2026 -<br>30.06.2026 | Previous Period<br>01.01.2025 -<br>30.06.2025 | Current Period 3<br>Months<br>01.04.2026 -<br>30.06.2026 | Previous Period 3<br>Months<br>01.04.2025 -<br>30.06.2025 |
|------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| <b>Statement of Profit or Loss and Other Comprehensive Income</b>                                          |                    |                                              |                                               |                                                          |                                                           |
| <b>PROFIT (LOSS)</b>                                                                                       |                    |                                              |                                               |                                                          |                                                           |
| Revenue                                                                                                    | 21                 | 6.965.307.518                                | 7.795.804.477                                 | 3.920.015.746                                            | 3.871.611.193                                             |
| Cost of sales                                                                                              | 22                 | -5.151.458.384                               | -5.491.197.490                                | -2.990.280.660                                           | -2.795.759.013                                            |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS                                                             |                    | 1.813.849.134                                | 2.304.606.987                                 | 929.735.086                                              | 1.075.852.180                                             |
| GROSS PROFIT (LOSS)                                                                                        |                    | 1.813.849.134                                | 2.304.606.987                                 | 929.735.086                                              | 1.075.852.180                                             |
| General Administrative Expenses                                                                            | 23                 | -394.915.788                                 | -390.436.262                                  | -198.428.441                                             | -197.291.194                                              |
| Marketing Expenses                                                                                         | 23                 | -1.453.709.068                               | -1.641.180.453                                | -929.553.617                                             | -880.361.617                                              |
| Research and development expense                                                                           | 23                 | -50.519.332                                  | -31.241.594                                   | -25.493.193                                              | -13.593.888                                               |
| Other Income from Operating Activities                                                                     | 24                 | 849.773.431                                  | 754.858.264                                   | 569.745.851                                              | 346.646.441                                               |
| Other Expenses from Operating Activities                                                                   | 24                 | -646.736.914                                 | -602.657.229                                  | -486.066.693                                             | -314.855.287                                              |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES                                                                    |                    | 117.741.463                                  | 393.949.713                                   | -140.061.007                                             | 16.396.635                                                |
| Investment Activity Income                                                                                 | 25                 | 41.477.080                                   | 29.874.635                                    | 31.037.393                                               | 22.256.325                                                |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)                                                            |                    | 159.218.543                                  | 423.824.348                                   | -109.023.614                                             | 38.652.960                                                |
| Finance costs                                                                                              | 28                 | -1.315.843.011                               | -1.802.994.607                                | -693.223.425                                             | -899.881.550                                              |
| Gains (losses) on net monetary position                                                                    |                    | 178.068.680                                  | 323.729.817                                   | 30.086.519                                               | 186.617.561                                               |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX                                                       |                    | -978.555.788                                 | -1.055.440.442                                | -772.160.520                                             | -674.611.029                                              |
| Tax (Expense) Income, Continuing Operations                                                                |                    | -202.165.080                                 | 64.576.301                                    | -169.963.955                                             | 23.569.903                                                |
| Deferred Tax (Expense) Income                                                                              | 28                 | -202.165.080                                 | 64.576.301                                    | -169.963.955                                             | 23.569.903                                                |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS                                                                   |                    | -1.180.720.868                               | -990.864.141                                  | -942.124.475                                             | -651.041.126                                              |
| PROFIT (LOSS)                                                                                              |                    | -1.180.720.868                               | -990.864.141                                  | -942.124.475                                             | -651.041.126                                              |
| <b>Profit (loss), attributable to [abstract]</b>                                                           |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                                                  |                    | 0                                            | 0                                             | 0                                                        | 0                                                         |
| Owners of Parent                                                                                           |                    | -1.180.720.868                               | -990.864.141                                  | -942.124.475                                             | -651.041.126                                              |
| <b>Earnings per share [abstract]</b>                                                                       |                    |                                              |                                               |                                                          |                                                           |
| <b>Earnings per share [line items]</b>                                                                     |                    |                                              |                                               |                                                          |                                                           |
| <b>Basic earnings per share</b>                                                                            |                    |                                              |                                               |                                                          |                                                           |
| <b>Diluted Earnings Per Share</b>                                                                          |                    |                                              |                                               |                                                          |                                                           |
| <b>OTHER COMPREHENSIVE INCOME</b>                                                                          |                    |                                              |                                               |                                                          |                                                           |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss                                 |                    | 431.577                                      | -12.079.392                                   | 431.577                                                  | -12.079.392                                               |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                                  |                    | 575.436                                      | -16.105.858                                   | 575.436                                                  | -16.105.858                                               |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss |                    | -143.859                                     | 4.026.466                                     | -143.859                                                 | 4.026.466                                                 |
| Deferred Tax (Expense) Income                                                                              |                    | -143.859                                     | 4.026.466                                     | -143.859                                                 | 4.026.466                                                 |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss                                     |                    | -44.203.527                                  | -69.763.581                                   | -24.667.951                                              | 41.334.764                                                |
| Exchange Differences on Translation of Foreing Operations                                                  |                    | -44.203.527                                  | -69.763.581                                   | -24.667.951                                              | 41.334.764                                                |
| Reclassification adjustments on exchange differences on translation of Foreign Operations                  |                    | -44.203.527                                  | -69.763.581                                   | -24.667.951                                              | 41.334.764                                                |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>                                                                   |                    | <b>-43.771.950</b>                           | <b>-81.842.973</b>                            | <b>-24.236.374</b>                                       | <b>29.255.372</b>                                         |
| <b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>                                                                   |                    | <b>-1.224.492.818</b>                        | <b>-1.072.707.114</b>                         | <b>-966.360.849</b>                                      | <b>-621.785.754</b>                                       |
| <b>Total Comprehensive Income Attributable to</b>                                                          |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                                                  |                    | 0                                            | 0                                             | 0                                                        | 0                                                         |
| Owners of Parent                                                                                           |                    | -1.224.492.818                               | -1.072.707.114                                | -966.360.849                                             | -621.785.754                                              |

# Statement of cash flows (Indirect Method)

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

|                                                                                                    | Footnote Reference | Current Period<br>01.01.2026 - 30.06.2026 | Previous Period<br>01.01.2025 - 30.06.2025 |
|----------------------------------------------------------------------------------------------------|--------------------|-------------------------------------------|--------------------------------------------|
| <b>Statement of cash flows (Indirect Method)</b>                                                   |                    |                                           |                                            |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                              |                    | <b>-620.886.303</b>                       | <b>945.023.017</b>                         |
| Profit (Loss)                                                                                      |                    | -1.180.720.868                            | -990.864.141                               |
| Profit (Loss) from Continuing Operations                                                           |                    | -1.180.720.868                            | -990.864.141                               |
| <b>Adjustments to Reconcile Profit (Loss)</b>                                                      |                    | <b>1.490.902.029</b>                      | <b>1.314.736.567</b>                       |
| Adjustments for depreciation and amortisation expense                                              | 11,12,13           | 313.747.379                               | 273.152.345                                |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                                      |                    | -6.285.438                                | 4.242.927                                  |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables                       |                    | -6.285.438                                | 4.242.927                                  |
| Adjustments for provisions                                                                         |                    | 43.498.041                                | 56.505.187                                 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits                            |                    | 43.498.041                                | 56.505.187                                 |
| Adjustments for Interest (Income) Expenses                                                         |                    | 1.098.624.171                             | 1.150.879.959                              |
| Adjustments for unrealised foreign exchange losses ( gains)                                        |                    | 49.559.396                                | 306.618.959                                |
| Adjustments for fair value losses (gains)                                                          |                    | -175.339.295                              | -398.730.179                               |
| Other Adjustments for Fair Value Losses (Gains)                                                    |                    | -175.339.295                              | -398.730.179                               |
| Adjustments for Tax (Income) Expenses                                                              | 31                 | 202.165.080                               | -64.576.301                                |
| Adjustments for losses (gains) on disposal of non-current assets                                   |                    | -35.055.004                               | -12.794.345                                |
| Other adjustments to reconcile profit (loss)                                                       |                    | -12.301                                   | -561.985                                   |
| <b>Changes in Working Capital</b>                                                                  |                    | <b>-907.663.880</b>                       | <b>-672.437.787</b>                        |
| Adjustments for decrease (increase) in trade accounts receivable                                   |                    | -665.397.677                              | -513.140.393                               |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties                           |                    | -665.397.677                              | -513.140.393                               |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations                   |                    | -413.757.787                              | 34.074.737                                 |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations                   |                    | -413.757.787                              | 34.074.737                                 |
| Adjustments for decrease (increase) in inventories                                                 |                    | -735.955.007                              | 456.545.986                                |
| Decrease (Increase) in Prepaid Expenses                                                            |                    | 152.605.414                               | -544.880.122                               |
| Adjustments for increase (decrease) in trade accounts payable                                      |                    | 649.124.776                               | -194.475.576                               |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties                                |                    | 649.124.776                               | -194.475.576                               |
| Increase (Decrease) in Employee Benefit Liabilities                                                |                    | 34.820.077                                | 85.709.844                                 |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities                             |                    | 83.264.819                                | -15.445.524                                |
| Other Adjustments for Other Increase (Decrease) in Working Capital                                 |                    | -12.368.495                               | 19.173.261                                 |
| Increase (Decrease) in Other Payables Related with Operations                                      |                    | -12.368.495                               | 19.173.261                                 |
| <b>Cash Flows from (used in) Operations</b>                                                        |                    | <b>-597.482.719</b>                       | <b>-348.565.361</b>                        |
| Payments Related with Provisions for Employee Benefits                                             |                    | -23.403.584                               | -12.877.514                                |
| Other inflows (outflows) of cash                                                                   |                    | 0                                         | 1.306.465.892                              |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                              |                    | <b>-426.651.169</b>                       | <b>-357.629.153</b>                        |
| Proceeds from sales of property, plant, equipment and intangible assets                            |                    | 73.386.747                                | 16.827.248                                 |
| Proceeds from sales of property, plant and equipment                                               |                    | 73.386.747                                | 16.827.248                                 |
| Purchase of Property, Plant, Equipment and Intangible Assets                                       |                    | -506.447.691                              | -390.974.706                               |
| Purchase of property, plant and equipment                                                          |                    | -506.447.691                              | -390.974.706                               |
| Interest received                                                                                  |                    | 6.409.775                                 | 16.518.305                                 |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>                                              |                    | <b>819.168.125</b>                        | <b>-545.930.341</b>                        |
| Proceeds from Issuing Shares or Other Equity Instruments                                           |                    | 0                                         | 1.032.628.803                              |
| Proceeds from issuing shares                                                                       |                    | 0                                         | 1.032.628.803                              |
| Proceeds from borrowings                                                                           |                    | 3.154.909.767                             | 2.868.568.589                              |
| Proceeds from Loans                                                                                |                    | 3.154.909.767                             | 2.868.568.589                              |
| Repayments of borrowings                                                                           |                    | -1.414.757.937                            | -3.494.736.590                             |
| Loan Repayments                                                                                    |                    | -1.414.757.937                            | -3.494.736.590                             |
| Interest paid                                                                                      |                    | -920.983.705                              | -952.391.143                               |
| <b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b> |                    | <b>-228.369.347</b>                       | <b>41.463.523</b>                          |
| Effect of exchange rate changes on cash and cash equivalents                                       |                    | 469.491                                   | -301.058                                   |
|                                                                                                    |                    |                                           |                                            |

|                                                          |  |              |             |
|----------------------------------------------------------|--|--------------|-------------|
| Net increase (decrease) in cash and cash equivalents     |  | -227.899.856 | 41.162.465  |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD |  | 436.726.962  | 212.241.732 |
| INFLATION EFFECT ON CASH AND CASH EQUIVALENTS            |  | -65.858.501  | -35.389.039 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD       |  | 142.968.605  | 218.015.158 |



|                                           |                                                                                                                                                                                                                                                      |    |               |               |  |             |               |             |             |  |  |             |                |                |               |  |               |
|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---------------|---------------|--|-------------|---------------|-------------|-------------|--|--|-------------|----------------|----------------|---------------|--|---------------|
| Current Period<br>01.01.2026 - 30.06.2026 |                                                                                                                                                                                                                                                      |    |               |               |  |             |               |             |             |  |  |             |                |                |               |  |               |
|                                           | 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                                                                                                                                                                                                                              | ok | 2.344.397.132 | 5.260.427.498 |  | 116.884.983 | 1.998.446.418 | -65.570.664 | 184.109.789 |  |  | 106.102.371 | -1.590.017.654 | -1.180.720.868 | 7.174.059.005 |  | 7.174.059.005 |