



**KAMUYU AYDINLATMA PLATFORMU**

# **KAFEİN YAZILIM HİZMETLERİ TİCARET A.Ş.**

## **Financial Report**

### **Consolidated**

### **2024 - 2. 3 Monthly Notification**

**General Information About Financial Statements**

Financial Report



## Independent Audit Comment

|                           |                                                                 |
|---------------------------|-----------------------------------------------------------------|
| Independent Audit Company | PwC 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

Kafein Yazılım Hizmetleri Ticaret A.Ş. Genel Kurulu'na

#### Giriş

Kafein Yazılım Hizmetleri Ticaret A.Ş.'nin ("Şirket") ve bağlı ortaklıklarının (hep birlikte "Grup" olarak anılacaktır) 30 Haziran 2024 tarihli ilişikteki özet konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait ilgili özet konsolide kar veya zarar tablosunun, konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynaklar değişim tablosunun ve konsolide nakit akış tablosunun sınırlı denetimini yürütmüş bulunuyoruz. Grup yönetimi, söz konusu ara dönem özet konsolide finansal bilgilerin Türkiye Muhasebe Standardı 34'e ("TMS 34") "Ara Dönem Finansal Raporlama" uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde 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 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.

#### Diğer Husus

konusu bağımsız denetim firması tarafından hazırlanan  
6 Mayıs 2024 tarihli bağımsız denetim raporunda olumlu görüş verilmiş ve 17 Ağustos 2023 tarihli sınırlı denetim raporunda TMS 34'e uygun olmayan herhangi bir hususa rastlanmadığı ifade edilmiştir.

## Sonuç

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

PwC Bağımsız Denetim ve

Serbest Muhasebeci Mali Müşavirlik A.Ş.

Orhan Öztürk, SMMM

Sorumlu Denetçi

İstanbul, 30 Eylül 2024



Statement of Financial Position (Balance Sheet)

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

|                                                                  | Footnote Reference | Current Period<br>30.06.2024 | Previous Period<br>31.12.2023 |
|------------------------------------------------------------------|--------------------|------------------------------|-------------------------------|
| Statement of Financial Position (Balance Sheet)                  |                    |                              |                               |
| Assets [abstract]                                                |                    |                              |                               |
| CURRENT ASSETS                                                   |                    |                              |                               |
| Cash and cash equivalents                                        | 4                  | 301.679.251                  | 203.608.249                   |
| Financial Investments                                            | 5                  | 126.517.945                  | 162.977.484                   |
| Trade Receivables                                                | 7                  | 189.130.015                  | 366.765.959                   |
| Trade Receivables Due From Unrelated Parties                     | 7                  | 189.130.015                  | 366.765.959                   |
| Other Receivables                                                |                    | 0                            | 3.333                         |
| Other Receivables Due From Unrelated Parties                     |                    | 0                            | 3.333                         |
| Contract Assets                                                  | 8                  | 57.352.443                   | 28.562.224                    |
| Contract Assets from Sale of Goods and Service Contracts         | 8                  | 57.352.443                   | 28.562.224                    |
| Inventories                                                      |                    | 14.293.575                   | 449.432                       |
| Prepayments                                                      |                    | 21.352.497                   | 524.624                       |
| Prepayments to Unrelated Parties                                 |                    | 21.352.497                   | 524.624                       |
| Current Tax Assets                                               |                    | 0                            | 2.536                         |
| Other current assets                                             |                    | 10.436.970                   | 0                             |
| SUB-TOTAL                                                        |                    | 720.762.696                  | 762.893.841                   |
| Total current assets                                             |                    | 720.762.696                  | 762.893.841                   |
| NON-CURRENT ASSETS                                               |                    |                              |                               |
| Financial Investments                                            | 5                  | 2.380.855                    | 3.953.681                     |
| Investments in subsidiaries, joint ventures and associates       |                    | 51.837                       | 73.439                        |
| Other Receivables                                                |                    | 297.215                      | 370.730                       |
| Other Receivables Due From Unrelated Parties                     |                    | 297.215                      | 370.730                       |
| Property, plant and equipment                                    | 11                 | 38.383.967                   | 33.797.216                    |
| Right of Use Assets                                              | 13                 | 26.527.589                   | 18.343.889                    |
| Intangible assets and goodwill                                   |                    | 353.373.218                  | 315.667.833                   |
| Goodwill                                                         | 12                 | 180.672.837                  | 180.672.837                   |
| Other intangible assets                                          | 12                 | 172.700.381                  | 134.994.996                   |
| Prepayments                                                      |                    | 517.429                      | 977.818                       |
| Prepayments to Unrelated Parties                                 |                    | 517.429                      | 977.818                       |
| Deferred Tax Asset                                               |                    | 28.497.262                   | 21.249.962                    |
| Other Non-current Assets                                         |                    | 0                            | 1.821                         |
| Total non-current assets                                         |                    | 450.029.372                  | 394.436.389                   |
| Total assets                                                     |                    | 1.170.792.068                | 1.157.330.230                 |
| LIABILITIES AND EQUITY                                           |                    |                              |                               |
| CURRENT LIABILITIES                                              |                    |                              |                               |
| Current Borrowings                                               | 6                  | 419.673                      | 594.582                       |
| Current Portion of Non-current Borrowings                        | 6                  | 19.460.036                   | 6.698.266                     |
| Current Portion of Non-current Borrowings from Unrelated Parties |                    | 19.460.036                   | 6.698.266                     |
| Lease Liabilities                                                |                    | 19.460.036                   | 6.698.266                     |
| Other Financial Liabilities                                      |                    | 0                            | 200.844                       |
| Other Miscellaneous Financial Liabilities                        |                    | 0                            | 200.844                       |
| Trade Payables                                                   | 7                  | 68.197.123                   | 150.210.167                   |
| Trade Payables to Related Parties                                | 7                  | 5.761                        | 0                             |
| Trade Payables to Unrelated Parties                              | 7                  | 68.191.362                   | 150.210.167                   |
| Employee Benefit Obligations                                     | 9                  | 75.370.727                   | 27.954.947                    |
| Other Payables                                                   |                    | 1.941.631                    | 24.407.036                    |
| Other Payables to Related Parties                                |                    | 0                            | 1.177.196                     |
| Other Payables to Unrelated Parties                              |                    | 1.941.631                    | 23.229.840                    |
| Contract Liabilities                                             | 8                  | 29.999.133                   | 38.251.910                    |
| Contract Liabilities from Sale of Goods and Service Contracts    | 8                  | 29.999.133                   | 38.251.910                    |
| Government Grants                                                |                    | 3.443.924                    | 689.322                       |
| Deferred Income Other Than Contract Liabilities                  |                    | 492.757                      | 4.336.893                     |
| Current tax liabilities, current                                 |                    | 11.718.052                   | 10.455.939                    |
| Current provisions                                               | 10                 | 25.924.842                   | 26.915.031                    |
| Current provisions for employee benefits                         | 10                 | 25.924.842                   | 26.180.991                    |
| Other current provisions                                         |                    | 0                            | 734.040                       |
| Other Current Liabilities                                        |                    | 548.249                      | 16.032.803                    |

|                                                                                               |    |               |               |
|-----------------------------------------------------------------------------------------------|----|---------------|---------------|
| SUB-TOTAL                                                                                     |    | 237.516.147   | 306.747.740   |
| Total current liabilities                                                                     |    | 237.516.147   | 306.747.740   |
| NON-CURRENT LIABILITIES                                                                       |    |               |               |
| Long Term Borrowings                                                                          |    | 0             | 7.040.691     |
| Long Term Borrowings From Unrelated Parties                                                   |    | 0             | 7.040.691     |
| Lease Liabilities                                                                             |    | 0             | 7.040.691     |
| Contract Liabilities                                                                          |    | 2.115.485     | 8.826.524     |
| Contract Liabilities from Sale of Goods and Service Contracts                                 |    | 2.115.485     | 8.826.524     |
| Government grants                                                                             |    | 6.565.577     | 0             |
| Non-current provisions                                                                        |    | 20.221.298    | 15.379.280    |
| Non-current provisions for employee benefits                                                  |    | 20.221.298    | 15.379.280    |
| Total non-current liabilities                                                                 |    | 28.902.360    | 31.246.495    |
| Total liabilities                                                                             |    | 266.418.507   | 337.994.235   |
| EQUITY                                                                                        |    |               |               |
| Equity attributable to owners of parent                                                       |    | 808.137.805   | 733.815.474   |
| Issued capital                                                                                | 14 | 19.750.000    | 19.750.000    |
| Inflation Adjustments on Capital                                                              |    | 134.256.756   | 134.256.756   |
| Treasury Shares (-)                                                                           |    | -8.432.188    | -8.432.188    |
| Share Premium (Discount)                                                                      | 14 | 197.675.142   | 197.675.142   |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss | 14 | -9.930.437    | -5.054.394    |
| Gains (Losses) on Revaluation and Remeasurement                                               |    | -9.930.437    | -5.054.394    |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                     |    | -9.930.437    | -5.054.394    |
| Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss     |    | 0             | 0             |
| Restricted Reserves Appropriated From Profits                                                 | 14 | 248.078.521   | 229.296.490   |
| Prior Years' Profits or Losses                                                                |    | 147.541.637   | 57.346.069    |
| Current Period Net Profit Or Loss                                                             |    | 79.198.374    | 108.977.599   |
| Non-controlling interests                                                                     |    | 96.235.756    | 85.520.521    |
| Total equity                                                                                  |    | 904.373.561   | 819.335.995   |
| Total Liabilities and Equity                                                                  |    | 1.170.792.068 | 1.157.330.230 |

# Statement of Profit or Loss and Other Comprehensive Income

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

|                                                                            | Footnote Reference | Current Period<br>01.01.2024 -<br>30.06.2024 | Previous Period<br>01.01.2023 -<br>30.06.2023 | Current Period 3<br>Months<br>01.04.2024 -<br>30.06.2024 | Previous Period 3<br>Months<br>01.04.2023 -<br>30.06.2023 |
|----------------------------------------------------------------------------|--------------------|----------------------------------------------|-----------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------|
| <b>Statement of Profit or Loss and Other Comprehensive Income</b>          |                    |                                              |                                               |                                                          |                                                           |
| <b>PROFIT (LOSS)</b>                                                       |                    |                                              |                                               |                                                          |                                                           |
| Revenue                                                                    | 15                 | 652.419.104                                  | 643.269.413                                   | 329.620.953                                              | 334.786.621                                               |
| Cost of sales                                                              | 15                 | -499.390.730                                 | -454.297.807                                  | -274.193.130                                             | -235.848.578                                              |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS                             |                    | 153.028.374                                  | 188.971.606                                   | 55.427.823                                               | 98.938.043                                                |
| GROSS PROFIT (LOSS)                                                        |                    | 153.028.374                                  | 188.971.606                                   | 55.427.823                                               | 98.938.043                                                |
| General Administrative Expenses                                            | 16                 | -71.376.877                                  | -71.483.252                                   | -27.204.923                                              | -36.537.221                                               |
| Marketing Expenses                                                         | 16                 | -28.928.717                                  | -20.483.149                                   | -9.003.303                                               | -9.596.647                                                |
| Research and development expense                                           | 16                 | -16.691.279                                  | -13.359.900                                   | -8.274.469                                               | -7.772.012                                                |
| Other Income from Operating Activities                                     | 17                 | 31.651.908                                   | 28.571.800                                    | 8.039.304                                                | 22.565.211                                                |
| Other Expenses from Operating Activities                                   | 17                 | -22.684.219                                  | -30.182.128                                   | -6.411.874                                               | -23.771.317                                               |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES                                    |                    | 44.999.190                                   | 82.034.977                                    | 12.572.558                                               | 43.826.057                                                |
| Investment Activity Income                                                 | 18                 | 123.304.559                                  | 2.312.323                                     | 19.670.499                                               | 898.574                                                   |
| Investment Activity Expenses                                               | 18                 | 0                                            | -37.979.104                                   | 0                                                        | 678.693                                                   |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)                            |                    | 168.303.749                                  | 46.368.196                                    | 32.243.057                                               | 45.403.324                                                |
| Finance income                                                             | 19                 | 43.284.443                                   | 28.976.673                                    | 29.063.659                                               | 23.644.457                                                |
| Finance costs                                                              | 20                 | -3.669.072                                   | -3.637.003                                    | -1.196.656                                               | -1.653.299                                                |
| Gains (losses) on net monetary position                                    |                    | -93.582.496                                  | -43.413.329                                   | 10.388.600                                               | 110.172.590                                               |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX                       |                    | 114.336.624                                  | 28.294.537                                    | 70.498.660                                               | 177.567.072                                               |
| Tax (Expense) Income, Continuing Operations                                |                    | -22.033.863                                  | -28.265.531                                   | -9.202.569                                               | -29.623.195                                               |
| Current Period Tax (Expense) Income                                        |                    | -27.386.248                                  | -20.082.082                                   | -27.386.248                                              | -17.103.545                                               |
| Deferred Tax (Expense) Income                                              |                    | 5.352.385                                    | -8.183.449                                    | 18.183.679                                               | -12.519.650                                               |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS                                   |                    | 92.302.761                                   | 29.006                                        | 61.296.091                                               | 147.943.877                                               |
| PROFIT (LOSS)                                                              |                    | 92.302.761                                   | 29.006                                        | 61.296.091                                               | 147.943.877                                               |
| <b>Profit (loss), attributable to [abstract]</b>                           |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                  |                    | 13.104.387                                   | 6.701.884                                     | 9.446.375                                                | 1.321.020                                                 |
| Owners of Parent                                                           |                    | 79.198.374                                   | -6.672.878                                    | 51.849.716                                               | 146.622.857                                               |
| <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                 |                    |                                              |                                               |                                                          |                                                           |
| Pay Başına Kazanç                                                          | 21                 | 4,67000000                                   | 0,00000000                                    | 3,10000000                                               | 7,49000000                                                |
| <b>Diluted Earnings Per Share</b>                                          |                    |                                              |                                               |                                                          |                                                           |
| <b>OTHER COMPREHENSIVE INCOME</b>                                          |                    |                                              |                                               |                                                          |                                                           |
| Other Comprehensive Income that will not be Reclassified to Profit or Loss |                    | -4.876.043                                   | -827.070                                      | -5.019.621                                               | -1.027.811                                                |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                  |                    | -4.876.043                                   | -827.070                                      | -5.019.621                                               | -1.027.811                                                |
| Other Comprehensive Income That Will Be Reclassified to Profit or Loss     |                    | 0                                            | 0                                             | 0                                                        | 0                                                         |
| OTHER COMPREHENSIVE INCOME (LOSS)                                          |                    | -4.876.043                                   | -827.070                                      | -5.019.621                                               | -1.027.811                                                |
| TOTAL COMPREHENSIVE INCOME (LOSS)                                          |                    | 87.426.718                                   | -798.064                                      | 56.276.470                                               | 146.916.066                                               |
| <b>Total Comprehensive Income Attributable to</b>                          |                    |                                              |                                               |                                                          |                                                           |
| Non-controlling Interests                                                  |                    | 13.104.387                                   | 147.539                                       | 9.446.375                                                | -5.441.063                                                |
| Owners of Parent                                                           |                    | 74.322.331                                   | -945.603                                      | 46.830.095                                               | 152.357.129                                               |

# Statement of cash flows (Indirect Method)

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

|                                                                                                    | Footnote Reference | Current Period<br>01.01.2024 - 30.06.2024 | Previous Period<br>01.01.2023 - 30.06.2023 |
|----------------------------------------------------------------------------------------------------|--------------------|-------------------------------------------|--------------------------------------------|
| <b>Statement of cash flows (Indirect Method)</b>                                                   |                    |                                           |                                            |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                                              |                    | <b>21.415.382</b>                         | <b>68.655.480</b>                          |
| Profit (Loss)                                                                                      |                    | 92.302.760                                | 29.006                                     |
| <b>Adjustments to Reconcile Profit (Loss)</b>                                                      |                    | <b>-90.585.966</b>                        | <b>93.195.616</b>                          |
| Adjustments for depreciation and amortisation expense                                              |                    | 31.006.528                                | 26.475.650                                 |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                                      |                    | 0                                         | 0                                          |
| Adjustments for provisions                                                                         |                    | 54.671                                    | 767.811                                    |
| Adjustments for Interest (Income) Expenses                                                         |                    | -38.510.441                               | -2.311.159                                 |
| Adjustments for Interest Income                                                                    |                    | -42.179.513                               | -5.926.303                                 |
| Adjustments for interest expense                                                                   |                    | 3.669.072                                 | 3.615.144                                  |
| Adjustments for fair value losses (gains)                                                          |                    | -1.453.080                                | 37.979.104                                 |
| Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method             |                    | 0                                         | 0                                          |
| Adjustments for Tax (Income) Expenses                                                              |                    | 22.033.863                                | 28.265.531                                 |
| Adjustments for losses (gains) on disposal of non-current assets                                   |                    | -1.738.843                                | -1.921.742                                 |
| Adjustments for Losses (Gains) Arised From Sale of Tangible Assets                                 |                    | -1.738.843                                | -1.921.742                                 |
| Other adjustments for which cash effects are investing or financing cash flow                      |                    | -120.112.636                              | -356.295                                   |
| Other adjustments to reconcile profit (loss)                                                       |                    | 18.133.972                                | 4.296.716                                  |
| <b>Changes in Working Capital</b>                                                                  |                    | <b>20.777.473</b>                         | <b>-24.569.142</b>                         |
| Adjustments for decrease (increase) in trade accounts receivable                                   |                    | 177.071.565                               | -17.962.666                                |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations                   |                    | -10.358.301                               | 2.260.726                                  |
| Adjustments for Decrease (Increase) in Contract Assets                                             |                    | -28.790.219                               | -21.752.131                                |
| Adjustments for decrease (increase) in inventories                                                 |                    | -13.844.143                               | -20.606.985                                |
| Decrease (Increase) in Prepaid Expenses                                                            |                    | -20.367.484                               | 33.428.670                                 |
| Adjustments for increase (decrease) in trade accounts payable                                      |                    | -82.013.044                               | 36.553.094                                 |
| Increase (Decrease) in Employee Benefit Liabilities                                                |                    | 47.415.780                                | -13.465.875                                |
| Adjustments for Increase (Decrease) in Contract Liabilities                                        |                    | -14.963.816                               | -30.518.091                                |
| Adjustments for increase (decrease) in other operating payables                                    |                    | -38.150.794                               | -6.942.088                                 |
| Increase (Decrease) in Government Grants and Assistance                                            |                    | 9.320.179                                 | -749.335                                   |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities                             |                    | -3.844.136                                | -1.871.792                                 |
| Other Adjustments for Other Increase (Decrease) in Working Capital                                 |                    | -698.114                                  | 17.057.331                                 |
| <b>Cash Flows from (used in) Operations</b>                                                        |                    | <b>22.494.267</b>                         | <b>68.655.480</b>                          |
| Payments Related with Provisions for Employee Benefits                                             |                    | -1.078.885                                | 0                                          |
| <b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>                                              |                    | <b>96.248.229</b>                         | <b>-82.937.182</b>                         |
| Cash Receipts from Sales of Equity or Debt Instruments of Other Entities                           |                    | 266.188.339                               | 1.789.660                                  |
| Cash Payments to Acquire Equity or Debt Instruments of Other Entities                              |                    | -106.590.258                              | -44.773.936                                |
| Proceeds from sales of property, plant, equipment and intangible assets                            |                    | 1.738.843                                 | 2.103.083                                  |
| Purchase of Property, Plant, Equipment and Intangible Assets                                       |                    | -65.088.695                               | -42.055.989                                |
| <b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>                                              |                    | <b>25.993.505</b>                         | <b>-19.246.110</b>                         |
| Proceeds from borrowings                                                                           |                    | 8.209.316                                 | 5.931.323                                  |
| Repayments of borrowings                                                                           |                    | -594.582                                  | -9.913.319                                 |
| Payments of Lease Liabilities                                                                      |                    | -7.127.330                                | -8.536.477                                 |
| Dividends Paid                                                                                     |                    | -2.211.460                                | -9.038.796                                 |
| Interest paid                                                                                      |                    | -3.669.072                                | -3.615.144                                 |
| Interest Received                                                                                  |                    | 42.179.513                                | 5.926.303                                  |
| Other inflows (outflows) of cash                                                                   |                    | -10.792.880                               | 0                                          |
| <b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b> |                    | <b>143.657.116</b>                        | <b>-33.527.812</b>                         |
| <b>Net increase (decrease) in cash and cash equivalents</b>                                        |                    | <b>143.657.116</b>                        | <b>-33.527.812</b>                         |

|                                                          |  |             |             |
|----------------------------------------------------------|--|-------------|-------------|
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD |  | 203.608.249 | 106.839.010 |
| INFLATION EFFECT ON CASH AND CASH EQUIVALENTS            |  | -45.586.114 | -49.174.043 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD       |  | 301.679.251 | 24.137.155  |

| Footnote Reference                                              |                                                                                                                                                                                                                                                      | Equity                                           |                                  |                 |                             |                                                                                        |  |                                                                                    |                                                    |                                                        |                                |                    |                                    |            |             |
|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|----------------------------------|-----------------|-----------------------------|----------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------|----------------------------------------------------|--------------------------------------------------------|--------------------------------|--------------------|------------------------------------|------------|-------------|
|                                                                 |                                                                                                                                                                                                                                                      | Equity attributable to owners of parent [member] |                                  |                 |                             |                                                                                        |  |                                                                                    |                                                    |                                                        |                                |                    | Non-controlling interests [member] |            |             |
|                                                                 |                                                                                                                                                                                                                                                      | Issued Capital                                   | Inflation Adjustments on Capital | Treasury Shares | Share premiums or discounts | Other Accumulated Comprehensive Income That Will Not Be Reclassified In Profit Or Loss |  | Other Accumulated Comprehensive Income That Will Be Reclassified In Profit Or Loss |                                                    | Restricted Reserves Appropriated From Profits [member] | Retained Earnings              |                    |                                    |            |             |
|                                                                 |                                                                                                                                                                                                                                                      |                                                  |                                  |                 |                             | Gains/Losses on Revaluation and Remeasurement [member]                                 |  | Reserve Of Gains or Losses on Hedge                                                | Gains (Losses) on Revaluation and Reclassification |                                                        | Prior Years' Profits or Losses | Net Profit or Loss |                                    |            |             |
|                                                                 |                                                                                                                                                                                                                                                      |                                                  |                                  |                 |                             | Gains (Losses) on Remeasurements of Defined Benefit Plans                              |  |                                                                                    |                                                    |                                                        |                                |                    |                                    |            |             |
| Statement of changes in equity (abstract)                       |                                                                                                                                                                                                                                                      |                                                  |                                  |                 |                             |                                                                                        |  |                                                                                    |                                                    |                                                        |                                |                    |                                    |            |             |
| Statement of changes in equity (line items)                     |                                                                                                                                                                                                                                                      |                                                  |                                  |                 |                             |                                                                                        |  |                                                                                    |                                                    |                                                        |                                |                    |                                    |            |             |
| Previous Period<br>01.01.2023 - 30.06.2023                      | Equity at beginning of period                                                                                                                                                                                                                        | 19.750.000                                       | 134.256.756                      | -6.106.265      | 197.675.142                 | -3.292.816                                                                             |  |                                                                                    |                                                    | 219.495.894                                            | 74.436.752                     | -3.676.022         | 632.539.441                        | 69.341.303 | 701.880.744 |
|                                                                 | 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                                                                                                                                                                                                                                            | 0                                                | 0                                | -2.578.222      | 0                           | 0                                                                                      |  |                                                                                    |                                                    | -3.547.982                                             | 2.450.182                      | 3.676.022          | 0                                  | 0          | 0           |
|                                                                 | Total Comprehensive Income (Loss)                                                                                                                                                                                                                    | 0                                                | 0                                | 0               | 0                           | -974.609                                                                               |  |                                                                                    |                                                    | 0                                                      | 0                              | -6.672.878         | -7.647.487                         | 6.849.423  | -798.064    |
|                                                                 | 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                                                                                                                                                                                                                                       | 0                                                | 0                                | 0               | 0                           | 0                                                                                      |  |                                                                                    |                                                    | 0                                                      | -4.059.742                     | 0                  | -4.059.742                         | -4.979.054 | -9.038.796  |
|                                                                 | 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                                                                                                                                                                                                                              | 19.750.000                                       | 134.256.756                      | -8.694.487      | 197.675.142                 | -4.267.425                                                                             |  |                                                                                    |                                                    | 215.947.912                                            | 72.827.192                     | -6.672.878         | 620.832.212                        | 71.211.672 | 692.043.684 |
|                                                                 | Statement of changes in equity (abstract)                                                                                                                                                                                                            |                                                  |                                  |                 |                             |                                                                                        |  |                                                                                    |                                                    |                                                        |                                |                    |                                    |            |             |
|                                                                 | Statement of changes in equity (line items)                                                                                                                                                                                                          |                                                  |                                  |                 |                             |                                                                                        |  |                                                                                    |                                                    |                                                        |                                |                    |                                    |            |             |
|                                                                 | Equity at beginning of period                                                                                                                                                                                                                        | 19.750.000                                       | 134.256.756                      | -8.432.188      | 197.675.142                 | -5.054.394                                                                             |  |                                                                                    |                                                    | 229.296.490                                            | 57.346.069                     | 108.977.599        | 733.815.474                        | 85.520.521 | 819.335.995 |
|                                                                 | 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                                                       | 0                                                                                                                                                                                                                                                    | 0                                                | 0                                | 0               | 0                           |                                                                                        |  |                                                                                    | 18.782.031                                         | 90.195.568                                             | -108.977.599                   | 0                  | 0                                  | 0          |             |
| Total Comprehensive Income (Loss)                               | 0                                                                                                                                                                                                                                                    | 0                                                | 0                                | 0               | -4.876.043                  |                                                                                        |  |                                                                                    | 0                                                  | 0                                                      | 79.198.374                     | 74.322.331         | 13.104.387                         | 87.426.718 |             |
| 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>01.01.2024 - 30.06.2024 |                                                                                                                                                                                                                                                      |  | 0          | 0           | 0          | 0           | 0          |  |  | 0           | 0           | 0          | 0           | -2.211.460 | -2.211.460  |
|                                           | 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                                                                                                                                                                                                              |  | 0          | 0           | 0          | 0           | 0          |  |  | 0           | 0           | 0          | 0           | -177.692   | -177.692    |
|                                           | 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                                                                                                                                                                                                                              |  | 19.750.000 | 134.256.756 | -8.432.188 | 197.675.142 | -9.930.437 |  |  | 248.078.521 | 147.541.637 | 79.198.374 | 808.137.805 | 96.235.756 | 904.373.561 |