

# MEPET METRO PETROL VE TESİSLERİ SANAYİ TİCARET A.Ş

## Financial Report Consolidated 2019 - 2. 3 Monthly Notification

General Information About Financial Statements

# Independent Audit Comment

|                           |                              |
|---------------------------|------------------------------|
| Independent Audit Company | REFORM BAĞIMSIZ DENETİM A.Ş. |
| Audit Type                | Limited                      |
| Audit Result              | Positive                     |

## Mepet Metro Petrol ve Tesisleri San. Tic. A.Ş.

### Genel Kurulu'na

#### Giriş

Mepet Metro Petrol ve Tesisleri San. Tic. A.Ş. ve Bağlı Ortaklığı'nın ("Grup") 30 Haziran 2019 tarihli ilişikteki konsolide finansal durum tablosunun ve aynı tarihte sona eren altı aylık dönemine ait konsolide kâr veya zarar ve konsolide diğer kapsamlı gelir tablosunun, konsolide özkaynak değişim tablosunun ve konsolide nakit akış tablosu ile önemli muhasebe politikalarının özetinin ve diğer açıklayıcı dipnotlarının sınırlı denetimini yürütmüş bulunuyoruz. Şirket yönetimi, söz konusu ara dönem konsolide finansal bilgilerin Türkiye Muhasebe Standartlarına uygun olarak hazırlanmasından ve gerçeğe uygun bir biçimde sunumundan sorumludur. Sorumluluğumuz, yaptığımız sınırlı denetime dayanarak söz konusu ara dönem konsolide finansal bilgilere ilişkin bir sonuç bildirmektir.

#### Sınırlı Denetimin Kapsamı

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

#### Sonuç

Sınırlı denetimimize göre, ilişikteki ara dönem konsolide finansal tabloların Mepet Metro Petrol ve Tesisleri San. Tic. A.Ş. ve Bağlı Ortaklığı'nın 30 Haziran 2019 tarihi itibarıyla konsolide finansal durumunun, konsolide finansal performansının ve aynı tarihte sona eren altı aylık döneme ilişkin konsolide nakit akışlarının Türkiye Muhasebe Standartlarına uygun olarak, doğru ve gerçeğe uygun bir görünümünü sağlamadığı kanaatine varmamıza sebep olacak herhangi bir husus dikkatimizi çekmemiştir.

#### REFORM BAĞIMSIZ DENETİM ANONİM ŞİRKETİ

#### A Member Firm of ALLINIAL GLOBAL

İstanbul, 19.08.2019

Ceyhun GÖNEN

Sorumlu Denetçi

# Statement of Financial Position (Balance Sheet)

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

|  | Footnote Reference | Current Period<br>30.06.2019 | Previous Period<br>31.12.2018 |
|--|--------------------|------------------------------|-------------------------------|
| <b>Statement of Financial Position (Balance Sheet)</b>                 |                    |                              |                               |
| <b>Assets [abstract]</b>   |                    |                              |                               |
| <b>CURRENT ASSETS</b>  |                    |                              |                               |
| Cash and cash equivalents  | 7                  | 3.227.529                    | 330.213                       |
| Financial Investments  | 8                  | 146.965                      | 142.196                       |
| Trade Receivables  | 9                  | 24.103.408                   | 21.003.987                    |
| Trade Receivables Due From Related Parties                             | 6-9                | 20.166.403                   | 17.360.843                    |
| Trade Receivables Due From Unrelated Parties                           | 9                  | 3.937.005                    | 3.643.144                     |
| Other Receivables  | 10                 | 1.014.949                    | 1.246.526                     |
| Other Receivables Due From Related Parties                             | 10                 | 0                            | 0                             |
| Other Receivables Due From Unrelated Parties                           | 10                 | 1.014.949                    | 1.246.526                     |
| Inventories  | 12                 | 4.851.073                    | 4.409.874                     |
| Prepayments  | 13                 | 3.439.166                    | 2.528.840                     |
| Prepayments to Related Parties   | 13                 | 166.087                      | 0                             |
| Prepayments to Unrelated Parties                                       | 13                 | 3.273.079                    | 2.528.840                     |
| Current Tax Assets   | 10                 | 0                            | 0                             |
| Other current assets   | 22                 | 2.078.506                    | 647.564                       |
| <b>SUB-TOTAL</b>   |                    | <b>38.861.596</b>            | <b>30.309.200</b>             |
| Non-current Assets or Disposal Groups Classified as Held for Sale      | 30                 | 914.518                      | 914.518                       |
| <b>Total current assets</b>  |                    | <b>39.776.114</b>            | <b>31.223.718</b>             |
| <b>NON-CURRENT ASSETS</b>  |                    |                              |                               |
| Other Receivables  | 10                 | 181.124                      | 181.503                       |
| Other Receivables Due From Related Parties                             | 6-10               | 0                            | 0                             |
| Other Receivables Due From Unrelated Parties                           | 10                 | 181.124                      | 181.503                       |
| Investment property  | 14                 | 3.985.000                    | 3.985.000                     |
| Property, plant and equipment  | 15                 | 314.898.911                  | 314.353.864                   |
| Land and Premises  |                    | 15.373.842                   | 15.353.876                    |
| Buildings  |                    | 293.638.935                  | 293.111.359                   |
| Machinery And Equipments   |                    | 1.053.775                    | 1.215.385                     |
| Vehicles   |                    | 330.546                      | 310.951                       |
| Fixtures and fittings  |                    | 1.047.564                    | 1.096.734                     |
| Leasehold Improvements   |                    | 3.454.249                    | 3.265.559                     |
| Right of Use Assets  |                    | 118.968                      | 0                             |
| Intangible assets and goodwill   | 16                 | 16.900.949                   | 18.446.412                    |
| Rights Regarding Concession Arrangements                               |                    | 16.820.620                   | 18.358.620                    |
| Other Rights   |                    | 80.329                       | 87.792                        |
| Prepayments  | 13                 | 58.534                       | 13.482                        |
| Prepayments to Unrelated Parties                                       |                    | 58.534                       | 13.482                        |
| <b>Total non-current assets</b>  |                    | <b>336.143.486</b>           | <b>336.980.261</b>            |
| <b>Total assets</b>  |                    | <b>375.919.600</b>           | <b>368.203.979</b>            |
| <b>LIABILITIES AND EQUITY</b>  |                    |                              |                               |
| <b>CURRENT LIABILITIES</b>   |                    |                              |                               |
| Current Borrowings   | 8                  | 11.962.764                   | 0                             |
| Current Borrowings From Related Parties                                | 8                  | 11.962.764                   | 0                             |
| Bank Loans   | 8                  | 11.789.905                   | 0                             |
| Lease Liabilities  |                    | 172.859                      | 0                             |
| Trade Payables   | 9                  | 30.225.271                   | 22.134.767                    |
| Trade Payables to Related Parties                                      | 6-9                | 338.219                      | 730.358                       |
| Trade Payables to Unrelated Parties                                    | 9                  | 29.887.052                   | 21.404.409                    |
| Employee Benefit Obligations   | 11                 | 1.079.005                    | 541.263                       |
| Other Payables   | 10                 | 36.150.494                   | 69.579.132                    |
| Other Payables to Related Parties                                      | 6-10               | 15.170.625                   | 52.819.066                    |
| Other Payables to Unrelated Parties                                    | 10                 | 20.979.869                   | 16.760.066                    |
| Contract Liabilities   |                    | 293.641                      | 11.509                        |
| Other Contact Liabilities  |                    | 293.641                      | 11.509                        |
| Deferred Income Other Than Contract Liabilities                        |                    | 6.513.067                    | 6.392.167                     |
| Deferred Income Other Than Contract Liabilities from Unrelated Parties | 13                 | 6.513.067                    | 6.392.167                     |
| Current tax liabilities, current                                       | 31                 | 573.479                      | 956.222                       |
| Current provisions   | 20-21              | 17.766.561                   | 19.643.408                    |
|  |                    |                              |                               |

|   |      |                    |                    |
|---|------|--------------------|--------------------|
| Current provisions for employee benefits  | 21   | 393.552            | 300.902            |
| Other current provisions  | 20   | 17.373.009         | 19.342.506         |
| Other Current Liabilities   | 17   | 0                  | 0                  |
| Other Current Liabilities to Unrelated Parties  | 17   | 0                  | 0                  |
| <b>SUB-TOTAL</b>  |      | <b>104.564.282</b> | <b>119.258.468</b> |
| <b>Total current liabilities</b>  |      | <b>104.564.282</b> | <b>119.258.468</b> |
| <b>NON-CURRENT LIABILITIES</b>  |      |                    |                    |
| Long Term Borrowings  |      | 42.247.165         | 0                  |
| Long Term Borrowings From Related Parties   |      | 42.247.165         | 0                  |
| Bank Loans  |      | 42.247.165         | 0                  |
| Other Payables  | 10   | 41.542.892         | 47.522.815         |
| Other Payables to Related Parties   | 6    | 37.648.572         | 42.294.130         |
| Other Payables to Unrelated parties   | 6-10 | 3.894.320          | 5.228.685          |
| Contract Liabilities  |      | 3.048.969          | 3.333.333          |
| Other Contract Liabilities  |      | 3.048.969          | 3.333.333          |
| Deferred Income Other Than Contract Liabilities   | 13   | 3.436.133          | 6.219.961          |
| Non-current provisions  | 21   | 970.192            | 686.650            |
| Non-current provisions for employee benefits  | 21   | 970.192            | 686.650            |
| Deferred Tax Liabilities  | 31   | 1.592.581          | 1.710.983          |
| Other non-current liabilities   | 22   | 0                  | 0                  |
| Other Non-current Liabilities to Unrelated Parties  | 22   | 0                  | 0                  |
| <b>Total non-current liabilities</b>  |      | <b>92.837.932</b>  | <b>59.473.742</b>  |
| <b>Total liabilities</b>  |      | <b>197.402.214</b> | <b>178.732.210</b> |
| <b>EQUITY</b>   |      |                    |                    |
| Equity attributable to owners of parent   |      | 178.517.386        | 189.471.769        |
| Issued capital  | 23   | 75.350.000         | 75.350.000         |
| Treasury Shares (-)   | 23   | -2.051.949         | -2.051.949         |
| Share Premium (Discount)  | 23   | 112.832            | 112.832            |
| Effects of Business Combinations Under Common Control   |      | 5.246.719          | 5.246.719          |
| Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss |      | 59.979.006         | 60.946.042         |
| Gains (Losses) on Revaluation and Remeasurement   |      | 59.979.006         | 60.946.042         |
| Increases (Decreases) on Revaluation of Property, Plant and Equipment                         |      | 60.601.193         | 61.375.805         |
| Gains (Losses) on Remeasurements of Defined Benefit Plans                                     |      | -622.187           | -429.763           |
| Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss     |      | 38.797.682         | 36.278.743         |
| Exchange Differences on Translation   |      | 38.797.682         | 36.278.743         |
| Restricted Reserves Appropriated From Profits   | 23   | 2.968.274          | 2.968.274          |
| Legal Reserves  | 23   | 2.968.274          | 2.968.274          |
| Prior Years' Profits or Losses  | 23   | 11.356.247         | 23.813.459         |
| Current Period Net Profit Or Loss   | 23   | -13.241.425        | -13.192.351        |
| <b>Total equity</b>   |      | <b>178.517.386</b> | <b>189.471.769</b> |
| <b>Total Liabilities and Equity</b>   |      | <b>375.919.600</b> | <b>368.203.979</b> |

Profit or loss [abstract]

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

|  | Footnote Reference | Current Period<br>01.01.2019 -<br>30.06.2019 | Previous Period<br>01.01.2018 -<br>30.06.2018 | Current Period 3<br>Months<br>01.04.2019 -<br>30.06.2019 | Previous Period<br>3 Months<br>01.04.2018 -<br>30.06.2018 |
|--|--------------------|--|---|--|---|
| Profit or loss [abstract]                                  |                    |  |   |  |   |
| PROFIT (LOSS)  |                    |  |   |  |   |
| Revenue  | 24                 | 222.463.234                                  | 185.144.152                                   | 128.477.969  | 106.435.735   |
| Cost of sales  | 24                 | -213.441.854                                 | -178.362.582                                  | -121.179.741   | -102.027.309  |
| GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS             |                    | 9.021.380                                    | 6.781.570                                     | 7.298.228  | 4.408.426   |
| GROSS PROFIT (LOSS)  |                    | 9.021.380                                    | 6.781.570                                     | 7.298.228  | 4.408.426   |
| General Administrative Expenses                            | 25-26              | -2.587.573                                   | -2.135.016                                    | -1.422.848   | -1.012.804  |
| Other Income from Operating Activities                     | 27                 | 4.124.036                                    | 3.039.524                                     | 2.686.522  | 1.369.425   |
| Other Expenses from Operating Activities                   | 27                 | -7.298.652                                   | -15.574.767                                   | -2.783.555   | -13.143.293   |
| PROFIT (LOSS) FROM OPERATING ACTIVITIES                    |                    | 3.259.191                                    | -7.888.689                                    | 5.778.347  | -8.378.246  |
| Investment Activity Income                                 | 28                 | 68   | 9.393   | 35   | 1.541   |
| Investment Activity Expenses                               | 28                 | -950.827                                     | -7.174  | -475.414   | 0   |
| PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)            |                    | 2.308.432                                    | -7.886.470                                    | 5.302.968  | -8.376.705  |
| Finance income   | 29                 | 1.336.023                                    | 1.160.616                                     | 790.933  | 593.136   |
| Finance costs  | 29                 | -16.364.551                                  | -838.383                                      | -7.305.550   | -496.363  |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX       |                    | -12.720.096                                  | -7.564.237                                    | -1.211.649   | -8.279.932  |
| Tax (Expense) Income, Continuing Operations                |                    | -521.329                                     | 2.052.228                                     | -528.334   | 1.997.544   |
| Current Period Tax (Expense) Income                        | 31                 | -574.324                                     | -1.033.250                                    | -574.324   | -738.929  |
| Deferred Tax (Expense) Income                              | 31                 | 52.995                                       | 3.085.478                                     | 45.990   | 2.736.473   |
| PROFIT (LOSS) FROM CONTINUING OPERATIONS                   |                    | -13.241.425                                  | -5.512.009                                    | -1.739.983   | -6.282.388  |
| PROFIT (LOSS)  |                    | -13.241.425                                  | -5.512.009                                    | -1.739.983   | -6.282.388  |
| Profit (loss), attributable to [abstract]                  |                    |  |   |  |   |
| Non-controlling Interests                                  |                    | 0  | 0   | 0  | 0   |
| Owners of Parent   |                    | -13.241.425                                  | -5.512.009                                    | -1.739.983   | -6.282.388  |
| Earnings per share [abstract]                              |                    |  |   |  |   |
| Earnings per share [line items]                            |                    |  |   |  |   |
| Basic earnings per share                                   |                    |  |   |  |   |
| Basic Earnings (Loss) Per Share from Continuing Operations |                    |  |   |  |   |
| Sürdürülen Faaliyetlerden Pay Başına Kazanç (Zarar)        | 32                 | -0,17570000                                  | -0,07320000                                   | -0,02310000  | -0,08340000   |
| Diluted Earnings Per Share                                 |                    |  |   |  |   |

# Statement of Other Comprehensive Income

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

|  | Footnote Reference | Current Period<br>01.01.2019 -<br>30.06.2019 | Previous Period<br>01.01.2018 -<br>30.06.2018 | Current Period 3<br>Months<br>01.04.2019 -<br>30.06.2019 | Previous Period<br>3 Months<br>01.04.2018 -<br>30.06.2018 |
|--|--------------------|--|---|--|---|
| <b>Statement of Other Comprehensive Income</b>   |                    |  |   |  |   |
| PROFIT (LOSS)  |                    | -13.241.425                                  | -5.512.009                                    | -1.739.983   | -6.282.388  |
| <b>OTHER COMPREHENSIVE INCOME</b>  |                    |  |   |  |   |
| <b>Other Comprehensive Income that will not be Reclassified to Profit or Loss</b>                          |                    | <b>-192.424</b>                              | <b>-244.857</b>                               | <b>-80.929</b>   | <b>-155.484</b>   |
| Gains (Losses) on Remeasurements of Defined Benefit Plans  | 21                 | -246.698                                     | -313.918                                      | -103.756   | -202.202  |
| Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss |                    | 54.274                                       | 69.061  | 22.827   | 46.718  |
| Taxes Relating to Remeasurements of Defined Benefit Plans  | 21-31              | 54.274                                       | 69.061  | 22.827   | 46.718  |
| <b>Other Comprehensive Income That Will Be Reclassified to Profit or Loss</b>                              |                    | <b>2.518.939</b>                             | <b>27.966.732</b>                             | <b>-3.117.645</b>  | <b>15.933.335</b>   |
| Exchange Differences on Translation  | 23                 | 2.518.939                                    | 27.966.732                                    | -3.117.645   | 15.933.335  |
| <b>OTHER COMPREHENSIVE INCOME (LOSS)</b>   |                    | <b>2.326.515</b>                             | <b>27.721.875</b>                             | <b>-3.198.574</b>  | <b>15.777.851</b>   |
| <b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>   |                    | <b>-10.914.910</b>                           | <b>22.209.866</b>                             | <b>-4.938.557</b>  | <b>9.495.463</b>  |
| <b>Total Comprehensive Income Attributable to</b>  |                    |  |   |  |   |
| Non-controlling Interests  |                    | 0  | 0   | 0  | 0   |
| Owners of Parent   |                    | -10.914.910                                  | 22.209.866                                    | -4.938.557   | 9.495.463   |

# Statement of cash flows (Indirect Method)

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

|  | Footnote Reference | Current Period<br>01.01.2019 - 30.06.2019 | Previous Period<br>01.01.2018 - 30.06.2018 |
|--|--------------------|---|--|
| <b>Statement of cash flows (Indirect Method)</b>                                 |                    |   |  |
| <b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>                            |                    | <b>-48.958.571</b>                        | <b>1.495.871</b>                           |
| Profit (Loss)  |                    | -13.241.425                               | -5.512.009                                 |
| Profit (Loss) from Continuing Operations   |                    | -13.241.425                               | -5.512.009                                 |
| <b>Adjustments to Reconcile Profit (Loss)</b>                                    |                    | <b>4.373.547</b>                          | <b>12.787.135</b>                          |
| Adjustments for depreciation and amortisation expense                            | 15-16              | 5.670.427                                 | 4.229.555                                  |
| Adjustments for Impairment Loss (Reversal of Impairment Loss)                    |                    | -853.238                                  | 762.871                                    |
| Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables     | 9                  | -853.238                                  | 762.871                                    |
| Adjustments for provisions   |                    | -1.731.455                                | 11.480.264                                 |
| Adjustments for (Reversal of) Provisions Related with Employee Benefits          | 21                 | 238.042                                   | 271.518                                    |
| Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions                  | 20                 | -1.969.497                                | 11.208.746                                 |
| Adjustments for Interest (Income) Expenses                                       |                    | 1.798.924                                 | -603.236                                   |
| Adjustments for Interest Income  | 9-27               | -1.551.634                                | -1.099.582                                 |
| Adjustments for interest expense   | 9-27               | 3.350.558                                 | 496.346                                    |
| Adjustments for fair value losses (gains)  |                    | 0   | 0  |
| Adjustments for Fair Value Losses (Gains) of Investment Property                 | 28                 | 0   | 0  |
| Adjustments for Tax (Income) Expenses  | 31                 | -555.419                                  | -3.085.478                                 |
| Adjustments for losses (gains) on disposal of non-current assets                 |                    |   | 3.159                                      |
| Adjustments for Losses (Gains) Arised From Sale of Tangible Assets               |                    |   | 3.159                                      |
| Other adjustments to reconcile profit (loss)                                     |                    | 44.308                                    | 0  |
| <b>Changes in Working Capital</b>  |                    | <b>-38.473.728</b>                        | <b>-6.352.994</b>                          |
| Decrease (Increase) in Financial Investments                                     |                    | -4.769                                    | 0  |
| Adjustments for decrease (increase) in trade accounts receivable                 |                    | -2.511.753                                | -3.769.467                                 |
| Decrease (Increase) in Trade Accounts Receivables from Related Parties           | 6-9                | -2.943.253                                | 2.656.990                                  |
| Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties         | 9                  | 431.500                                   | -6.426.457                                 |
| Adjustments for Decrease (Increase) in Other Receivables Related with Operations |                    | 231.955                                   | 5.255.617                                  |
| Decrease (Increase) in Other Related Party Receivables Related with Operations   | 6-10               | 0   | 3.416.789                                  |
| Decrease (Increase) in Other Unrelated Party Receivables Related with Operations | 10                 | 231.955                                   | 1.838.828                                  |
| Adjustments for decrease (increase) in inventories                               | 12                 | -441.199                                  | -1.157.831                                 |
| Decrease (Increase) in Prepaid Expenses  | 13                 | -955.378                                  | -2.271.821                                 |
| Adjustments for increase (decrease) in trade accounts payable                    |                    | 8.174.337                                 | 5.573.988                                  |
| Increase (Decrease) in Trade Accounts Payables to Related Parties                | 6-9                | -394.515                                  | 53.065                                     |
| Increase (Decrease) in Trade Accounts Payables to Unrelated Parties              | 9                  | 8.568.852                                 | 5.520.923                                  |
| Increase (Decrease) in Employee Benefit Liabilities                              | 11                 | 537.742                                   | 286.947                                    |
| Adjustments for Increase (Decrease) in Contract Liabilities                      |                    | -2.232                                    | 0  |
| Increase (Decrease) In Other Contract Liabilities                                |                    | -2.232                                    | 0  |
| Adjustments for increase (decrease) in other operating payables                  |                    | -39.408.561                               | -6.081.303                                 |
| Increase (Decrease) in Other Operating Payables to Related Parties               | 6-10               | -42.293.999                               | -7.851.550                                 |
| Increase (Decrease) in Other Operating Payables to Unrelated Parties             | 10                 | 2.885.438                                 | 1.770.247                                  |
| Increase (Decrease) in Deferred Income Other Than Contract Liabilities           | 13                 | -2.662.928                                | -2.471.614                                 |
| Other Adjustments for Other Increase (Decrease) in Working Capital               |                    | -1.430.942                                | -1.717.510                                 |
| Decrease (Increase) in Other Assets Related with Operations                      | 22                 | -1.430.942                                | -1.099.377                                 |
| Increase (Decrease) in Other Payables Related with Operations                    |                    | 0   | -618.133                                   |

|   |      |             |            |
|---|------|-------------|------------|
| Cash Flows from (used in) Operations  |      | -47.341.606 | 922.132    |
| Interest paid   | 9-27 | -2.055.768  | -12.887    |
| Interest received   | 9-27 | 438.803     | 586.626    |
| CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES  |      | -987.813    | -1.787.955 |
| Proceeds from sales of property, plant, equipment and intangible assets                     |      | 0           | 1.109      |
| Proceeds from sales of property, plant and equipment  | 15   | 0           | 1.109      |
| Purchase of Property, Plant, Equipment and Intangible Assets                                | 16   | -987.813    | -1.789.064 |
| Purchase of property, plant and equipment   |      | -987.813    | -1.789.064 |
| CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES  |      | 53.947.024  | -56.167    |
| Payments to Acquire Entity's Shares or Other Equity Instruments                             | 23   | 0           | 0          |
| Proceeds from borrowings  |      | 54.037.070  | 0          |
| Proceeds from Loans   |      | 54.037.070  | 0          |
| Repayments of borrowings  | 9    | 0           | -56.167    |
| Loan Repayments   | 9    | 0           | -56.167    |
| Payments of Lease Liabilities   |      | -90.046     | 0          |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES |      | 4.000.640   | -348.251   |
| Effect of exchange rate changes on cash and cash equivalents                                |      | -1.103.324  | 854.010    |
| Net increase (decrease) in cash and cash equivalents  |      | 2.897.316   | 505.759    |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD                                    |      | 330.213     | 1.617.956  |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD  |      | 3.227.529   | 2.123.715  |



|   |  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|---|--|------------|------------|------------|-----------|------------|------------|------------|------------|--|-----------|-------------|-------------|-------------|-------------|-------------|-------------|
| Previous Period<br>01.01.2018 - 30.06.2018                      | Statement of changes in equity (abstract)  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Statement of changes in equity (line items)  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Equity at beginning of period  |            | 75.350.000 | -2.051.949 | 112.832   | 5.246.719  | 44.293.133 | -269.264   | -49.758    |  |           | 2.968.274   | 14.907.460  | 8.032.618   | 148.540.065 | 0           | 148.540.065 |
|   | 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  |            |            |            |           |            | -436.691   |            |            |  |           |             | 8.469.309   | -8.032.618  |             |             |             |
|   | Total Comprehensive Income (Loss)  |            |            |            |           |            |            | -244.857   | 27.966.732 |  |           |             |             | -5.512.009  | 22.209.866  | 0           | 22.209.866  |
|   | Profit (loss)  |            |            |            |           |            |            |            |            |  |           |             |             | -5.512.009  | -5.512.009  | 0           | -5.512.009  |
|   | Other Comprehensive Income (Loss)  |            |            |            |           |            |            | -244.857   | 27.966.732 |  |           |             |             |             | 27.721.875  | 0           | 27.721.875  |
|   | Issue of equity  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Capital Decrease   |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Capital Advance  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Effect of Merger or Liquidation or Division  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Effects of Business Combinations Under Common Control  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Advance Dividend Payments  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Dividends Paid   |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Decrease through Other Distributions to Owners   |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Increase (Decrease) through Treasury Share Transactions  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Increase (Decrease) through Share-Based Payment Transactions   |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Acquisition or Disposal of a Subsidiary  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity   |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | 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  |            | 75.350.000 | -2.051.949 | 112.832   | 5.246.719  | 43.856.442 | -514.121   | 27.916.974 |  |           | 2.968.274   | 23.376.769  | -5.512.009  | 170.749.931 | 0           | 170.749.931 |
|   | Statement of changes in equity (abstract)  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
|   | Statement of changes in equity (line items)  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
| Equity at beginning of period                                   |  | 75.350.000 | -2.051.949 | 112.832    | 5.246.719 | 61.375.805 | -429.763   | 36.278.743 |            |  | 2.968.274 | 23.813.459  | -13.192.351 | 189.471.769 | 0           | 189.471.769 |             |
| Adjustments Related to Accounting Policy Changes                |  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
| Adjustments Related to Required Changes in Accounting Policies  |  |            |            |            |           |            |            |            |            |  |           | -39.473     |             | -39.473     | 0           | -39.473     |             |
| Adjustments Related to Voluntary Changes in Accounting Policies |  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
| Adjustments Related to Errors                                   |  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
| Other Restatements  |  |            |            |            |           |            |            |            |            |  |           |             |             |             |             |             |             |
| Restated Balances   |  | 75.350.000 | -2.051.949 | 112.832    | 5.246.719 | 61.375.805 | -429.763   | 36.278.743 |            |  | 2.968.274 | 23.773.986  | -13.192.351 | 189.432.296 | 0           | 189.432.296 |             |
| Transfers   |  |            |            |            |           | -774.612   |            |            |            |  |           | -12.417.739 | 13.192.351  |             |             |             |             |
| Total Comprehensive Income (Loss)                               |  |            |            |            |           |            | -192.424   | 2.518.939  |            |  |           |             | -13.241.425 | -10.914.910 | 0           | -10.914.910 |             |
| Profit (loss)   |  |            |            |            |           |            |            |            |            |  |           |             | -13.241.425 | -13.241.425 | 0           | -13.241.425 |             |
| Other Comprehensive Income (Loss)                               |  |            |            |            |           |            | -192.424   | 2.518.939  |            |  |           |             |             | 2.326.515   | 0           | 2.326.515   |             |
| 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>01.01.2019 - 30.06.2019 |  |  |            |            |         |  |           |  |            |          |            |  |  |           |            |             |             |  |   |             |
|   | 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  |  | 75.350.000 | -2.051.949 | 112.832 |  | 5.246.719 |  | 60.601.193 | -622.187 | 38.797.682 |  |  | 2.968.274 | 11.356.247 | -13.241.425 | 178.517.386 |  | 0 | 178.517.386 |