

**YATAŞ YATAK VE YORGAN SANAYİ VE TİCARET A.Ş.**  
**Financial Report**  
**Consolidated**  
**2021 - 4. 3 Monthly Notification**

General Information About Financial Statements

## Independent Audit Comment

Independent Audit Company	ADAY BAĞIMSIZ DENETİM VE SERBEST MUHASEBECİ MALİ MÜŞAVİRLİK A.Ş.
Audit Type	Continuous
Audit Result	Positive

**CONVENIENCE TRANSLATION INTO ENGLISH OF  
INDEPENDENT AUDITOR'S REPORT ORIGINALLY ISSUED IN TURKISH  
INDEPENDENT AUDITOR'S REPORT**

To the General Assembly of Yataş Yatak ve Yorgan Sanayi Ticaret Anonim Şirketi

***A) Audit of the Consolidated Financial Statements***

***1) Opinion***

We have audited the accompanying consolidated financial statements of Yataş Yatak ve Yorgan Sanayi Ticaret Anonim Şirketi (the "Parent Company") and its subsidiaries (referred to as the "Group"), which comprise the consolidated statement of financial position as at 31 December 2021 and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements comprising a summary of significant accounting policies.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2021, and its financial performance and its cash flows for the year then ended in accordance with Turkish Financial Reporting Standards ("TFRS").

***2) Basis for Opinion***

Our audit was conducted in accordance with the Standards on Independent Auditing (the "SIA") that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the "POA").

Our responsibilities under these standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (the "Ethical Rules") and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the consolidated financial statements.

We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

### 3) Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

TFRS 15, 'Revenue from contracts with customers	How to perform of matter in audit
Revenue of the Group mainly consists of Beds, furniture, blanket, seat, home textile products mainly by retail.	- Evaluating the adequacy of Group's accounting policy on revenue recognition,
Revenue is the main indicator of the performance of the Group.	- Evaluating the controls of the projections, implementations and process of management,
The implementation of accounting standards of revenue recognition can be complicated and also comprise key judgements and estimations.	- The internal controls which have been established by the management have been tested whether the revenue in the financial statements have been reflected in the correct period or not.
Revenue, reflected to the consolidated financial statements, is determined as key audit matter due to the control risk to be ensured on processing adequacy heavy data.	- The process of revenue recognition was discussed with the process owners in the eye of the management, and the design, implementation and operation of the important controls regarding the process were evaluated.
The Company only recognizes the revenue when it fulfills the obligation of performance through transferring the committed goods or services to its customers.	- Testing of important records between invoicing systems and trial balance,
	- Evaluation of compliance of the company's accounting policies with TFRS 15 "Revenue from Contracts with Customers" through selection of sales contracts by sampling model,
	- To examine through the sales documents received for the sales transactions selected by the

	<p>sample when transfer of the control takes place. Thus, evaluate the appropriateness of the revenue to the accounting policies and the fact that it is recognized in the reporting period,</p> <p>- Analytical studies to determine the presence of unusual transactions,</p>
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<b>Stocks and Stock Impairment</b>	<b>How to perform of matter in audit</b>
<p>Inventories constitute a significant part of the total consolidated financial statements. However, the ever-changing fashion etc. reasons there is a risk that stocks may be impaired.</p> <p>Explanations regarding the accounting principles and amounts regarding the stocks in the financial statements are included in Footnotes 2 and 8.</p> <p>Therefore, the existence and cost of inventories, determination of inactive and / or slow moving stock items, and calculation of the provision for stock impairment were determined as a key audit matter.</p>	<p>Our audit procedures in this area include the followings:</p> <ul style="list-style-type: none"> <li>- The availability of stocks, the suitability of the cost items and their net realizable values have been tested.</li> <li>- As of the balance sheet date, it has been observed whether the stocks are exist at the stock counts, whether there are stocks that have not moved or damaged for a long time.</li> <li>- The controls which established by the Group management regarding the suitability of the items constituting the cost of the inventories and the follow-up of the mentioned stocks were tested and also discussions were made regarding the risk of impairment of the stocks.</li> <li>- In the net realizable value calculation, profitability analyses were made on the basis of product categories and whether there was any impairment was evaluated.</li> <li>- The accounting policy regarding the calculation of the stock impairment provision has been understood and evaluated for its appropriateness .</li> <li>- The adequacy of the calculated impairment provision in the current period was evaluated by comparing with the impairment realized in the previous period.</li> </ul>

#### **4) Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

#### **5) Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Responsibilities of independent auditors in an independent audit are as follows:

Our aim is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an independent audit conducted in accordance with SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a

material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

· Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

· Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **B) Other Responsibilities Arising From Regulatory Requirements**

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Company's bookkeeping activities concerning the period from 1 January to 31 December 2021 period are not in compliance with the TCC and provisions of the Company's articles of association related to financial reporting.

2. In accordance with subparagraph 4 of Article 398 of the TCC, the auditor's report on the early risk identification system and committee was submitted to the Group's Board of Directors on March 9, 2022.

3. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

The engagement partner who supervised and concluded on this independent auditor's report is ABDULKADİR SAYICI.

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

(A Member Firm of PKF International)

Abdulkadir SAYICI

Partner

Eski Büyükdere Cad. Park Plaza, No:14 Kat:3, 34398 Maslak Sarıyer/İstanbul, TURKEY

# Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 31.12.2021	Previous Period 31.12.2020
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	111.399.760	296.601.025
Financial Investments	10	0	0
Trade Receivables		231.159.375	143.805.713
Trade Receivables Due From Related Parties	3-5	3.269.791	6.972.476
Trade Receivables Due From Unrelated Parties	5	227.889.584	136.833.237
Other Receivables		1.564.013	3.836.000
Other Receivables Due From Related Parties	3-6	943.171	3.365.522
Other Receivables Due From Unrelated Parties	6	620.842	470.478
Inventories	8	668.116.135	356.378.721
Prepayments	9	85.230.518	43.577.979
Other current assets	7	169.705.833	51.664.341
<b>SUB-TOTAL</b>		<b>1.267.175.634</b>	<b>895.863.779</b>
<b>Total current assets</b>		<b>1.267.175.634</b>	<b>895.863.779</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments	10	1.000	1.000
Other Receivables		2.351.374	1.326.350
Other Receivables Due From Related Parties	3-6	0	0
Other Receivables Due From Unrelated Parties	6	2.351.374	1.326.350
Investment property	11	28.232.417	10.832.380
Property, plant and equipment	12	725.296.572	340.106.407
Right of Use Assets	12	65.427.997	97.998.950
Intangible assets and goodwill	13	42.536.836	25.914.087
Prepayments	9	23.741.483	16.902.373
Deferred Tax Asset	30	41.723.509	27.373.141
<b>Total non-current assets</b>		<b>929.311.188</b>	<b>520.454.688</b>
<b>Total assets</b>		<b>2.196.486.822</b>	<b>1.416.318.467</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		60.034.142	23.813.945
Current Borrowings From Unrelated Parties	14	60.034.142	23.813.945
Current Portion of Non-current Borrowings		159.570.041	90.737.830
Current Portion of Non-current Borrowings from Related Parties		130.085.220	59.353.615
Current Portion of other Non-current Borrowings	14	130.085.220	59.353.615
Current Portion of Non-current Borrowings from Unrelated Parties		29.484.821	31.384.215
Lease Liabilities	14	29.484.821	31.384.215
Trade Payables		484.358.567	352.177.204
Trade Payables to Related Parties	3-5	0	0
Trade Payables to Unrelated Parties	5	484.358.567	352.177.204
Employee Benefit Obligations	15	29.196.472	20.006.979
Other Payables		781.202	479.503
Other Payables to Related Parties	3-6	0	0
Other Payables to Unrelated Parties	6	781.202	479.503
Deferred Income Other Than Contract Liabilities		124.849.739	72.351.734
Deferred Income Other Than Contract Liabilities from Unrelated Parties	16	124.849.739	72.351.734
Current tax liabilities, current	30	21.599.995	19.575.446
Current provisions		4.145.722	1.045.672
Other current provisions	17	4.145.722	1.045.672
Other Current Liabilities		5.861.925	5.214.592
Other Current Liabilities to Unrelated Parties	7	5.861.925	5.214.592
<b>SUB-TOTAL</b>		<b>890.397.805</b>	<b>585.402.905</b>
<b>Total current liabilities</b>		<b>890.397.805</b>	<b>585.402.905</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		195.582.597	249.956.347
Long Term Borrowings From Unrelated Parties	14	195.582.597	249.956.347
Lease Liabilities	14	45.806.230	75.291.062



Other long-term borrowings	14	149.776.367	174.665.285
Non-current provisions		16.291.703	17.706.556
Non-current provisions for employee benefits	18	16.291.703	17.706.556
Deferred Tax Liabilities	30	87.331.442	33.593.594
Total non-current liabilities		299.205.742	301.256.497
Total liabilities		1.189.603.547	886.659.402
EQUITY			
Equity attributable to owners of parent		1.006.883.275	529.659.065
Issued capital	20	149.798.932	149.798.932
Treasury Shares (-)	20	-36.015.309	-25.429.007
Other Accumulated Comprehensive Income (Loss) that will not be Reclassified in Profit or Loss		354.362.729	76.285.320
Gains (Losses) on Revaluation and Remeasurement	20	354.362.729	76.285.320
Gains (Losses) on Remeasurements of Defined Benefit Plans	20	872.331	-2.638.876
Other Revaluation Increases (Decreases)	20	353.490.398	78.924.196
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		-7.083.800	-1.647.046
Exchange Differences on Translation	20	-7.083.800	-1.647.046
Restricted Reserves Appropriated From Profits		49.650.743	39.064.441
Profit from Sales of Participation Shares or Property that will be Added to Share Capital		0	
Legal Reserves	20	49.650.743	39.064.441
Prior Years' Profits or Losses	20	240.113.597	121.511.381
Current Period Net Profit Or Loss		256.056.383	170.075.044
Total equity		1.006.883.275	529.659.065
Total Liabilities and Equity		2.196.486.822	1.416.318.467

# Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.12.2021	Previous Period 01.01.2020 - 31.12.2020
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	21	2.858.976.118	1.748.056.658
Cost of sales	22	-1.868.164.511	-1.065.609.160
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		990.811.607	682.447.498
Revenue from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		990.811.607	682.447.498
General Administrative Expenses	23	-92.279.459	-60.738.176
Marketing Expenses	23	-541.007.463	-357.404.500
Research and development expense	23	-10.742.603	-6.666.819
Other Income from Operating Activities	24	156.571.213	90.312.842
Other Expenses from Operating Activities	25	-159.928.287	-93.545.059
PROFIT (LOSS) FROM OPERATING ACTIVITIES		343.425.008	254.405.786
Investment Activity Income	26	21.833.451	1.921.599
Investment Activity Expenses	27	0	0
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		365.258.459	256.327.385
Finance income	28	82.756.987	30.656.270
Finance costs	29	-121.175.295	-68.877.773
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		326.840.151	218.105.882
Tax (Expense) Income, Continuing Operations		-70.783.768	-48.030.838
Current Period Tax (Expense) Income	30	-68.064.722	-48.655.256
Deferred Tax (Expense) Income	30	-2.719.046	624.418
PROFIT (LOSS) FROM CONTINUING OPERATIONS		256.056.383	170.075.044
PROFIT (LOSS)		256.056.383	170.075.044
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		256.056.383	170.075.044
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		278.077.409	1.425.874
Gains (Losses) on Revaluation of Property, Plant and Equipment	12	310.244.296	
Gains (Losses) on Remeasurements of Defined Benefit Plans	18	4.501.547	1.828.044
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss		0	0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		-36.668.434	-402.170
Taxes Relating to Gains (Losses) on Revaluation of Intangible Assets	30	-35.678.094	
Taxes Relating to Remeasurements of Defined Benefit Plans	30	-990.340	-402.170
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		-5.436.754	-447.421
Exchange Differences on Translation		-5.436.754	-447.421
Gains (Losses) on Exchange Differences on Translation		-5.436.754	-447.421
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets		0	0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income		0	0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges		0	0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations		0	0

Change in Value of Time Value of Options		0	0
Change in Value of Forward Elements of Forward Contracts		0	0
Change in Value of Foreign Currency Basis Spreads		0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss		0	0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss		0	0
OTHER COMPREHENSIVE INCOME (LOSS)		272.640.655	978.453
TOTAL COMPREHENSIVE INCOME (LOSS)		528.697.038	171.053.497
Total Comprehensive Income Attributable to			
Non-controlling Interests		0	0
Owners of Parent		528.697.038	171.053.497

# Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Consolidated

	Footnote Reference	Current Period 01.01.2021 - 31.12.2021	Previous Period 01.01.2020 - 31.12.2020
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>		<b>-7.834.459</b>	<b>299.728.368</b>
Profit (Loss)		256.056.383	170.075.044
<b>Adjustments to Reconcile Profit (Loss)</b>		<b>159.936.532</b>	<b>128.712.848</b>
Adjustments for depreciation and amortisation expense	11-12-13	86.360.693	73.082.607
Adjustments for Impairment Loss (Reversal of Impairment Loss)		2.339.043	3.189.962
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Receivables	5	253.361	804.526
Adjustments for Impairment Loss (Reversal of Impairment Loss) of Inventories	8	2.085.682	2.385.436
Adjustments for provisions		3.513.087	6.277.340
Adjustments for (Reversal of) Provisions Related with Employee Benefits	18	3.086.694	3.598.299
Adjustments for (Reversal of) Lawsuit and/or Penalty Provisions	17	426.393	2.679.041
Adjustments for Interest (Income) Expenses		15.052.541	5.512.516
Adjustments for Interest Income	28	-13.344	-2.728.330
Adjustments for interest expense	14	15.081.688	15.053.991
Deferred Financial Expense from Credit Purchases	5-25	-21.053.244	-12.159.981
Unearned Financial Income from Credit Sales	5-24	21.037.441	5.346.836
Adjustments for fair value losses (gains)		-18.112.600	0
Other Adjustments for Fair Value Losses (Gains)	20	-18.112.600	0
Adjustments for Tax (Income) Expenses	30	70.783.768	48.030.838
Other adjustments for non-cash items	20-26	0	-7.380.415
<b>Changes in Working Capital</b>		<b>-371.631.295</b>	<b>22.008.249</b>
Adjustments for decrease (increase) in trade accounts receivable		-108.644.464	14.575.114
Decrease (Increase) in Trade Accounts Receivables from Related Parties	3-5	3.702.685	-1.814.541
Decrease (Increase) in Trade Accounts Receivables from Unrelated Parties	5	-112.347.149	16.389.655
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-1.175.388	-598.532
Decrease (Increase) in Other Related Party Receivables Related with Operations	3-6	0	0
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations	6	-1.175.388	-598.532
Adjustments for decrease (increase) in inventories	8	-313.823.096	-145.403.969
Decrease (Increase) in Prepaid Expenses	9	-48.491.649	-27.008.014
Adjustments for increase (decrease) in trade accounts payable		153.234.607	212.926.938
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties	5	153.234.607	212.926.938
Increase (Decrease) in Employee Benefit Liabilities	15	9.189.493	4.161.339
Adjustments for increase (decrease) in other operating payables		301.699	96.854
Increase (Decrease) in Other Operating Payables to Unrelated Parties	6	301.699	96.854
Increase (Decrease) in Deferred Income Other Than Contract Liabilities	16	52.498.005	28.075.760
Other Adjustments for Other Increase (Decrease) in Working Capital		-114.720.502	-64.817.241
Decrease (Increase) in Other Assets Related with Operations	7	-118.041.492	-51.060.624
Increase (Decrease) in Other Payables Related with Operations	7	3.320.990	-13.756.617
<b>Cash Flows from (used in) Operations</b>		<b>44.361.620</b>	<b>320.796.141</b>
Interest paid	29	18.105.887	15.863.401
Interest received	28	-4.261.793	-7.851.364
Income taxes refund (paid)	30	-66.040.173	-29.079.810
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>		<b>-183.109.969</b>	<b>-91.040.964</b>
Proceeds from sales of property, plant, equipment and intangible assets		1.353.354	5.688.217
Proceeds from sales of property, plant and equipment	12	1.353.354	5.688.217
Purchase of Property, Plant, Equipment and Intangible Assets		-145.999.148	-75.040.056

Purchase of property, plant and equipment	12	-119.405.553	-63.327.847
Purchase of intangible assets	13	-26.593.595	-11.712.209
Cash receipts from repayment of advances and loans made to other parties		2.422.351	-138.465
Paybacks from Cash Advances and Loans Made to Related Parties	6	2.422.351	-138.465
Other inflows (outflows) of cash	20	-40.886.526	-21.550.660
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>		<b>11.166.573</b>	<b>-7.239.636</b>
Proceeds from borrowings		321.237.937	268.050.049
Proceeds from Other Financial Borrowings	14	321.237.937	268.050.049
Repayments of borrowings		-285.640.968	-257.742.473
Loan Repayments	14	-242.503.468	-221.409.401
Cash Outflows from Other Financial Liabilities	14	-43.137.500	-36.333.072
Payments of Lease Liabilities	14	0	-68.475
Interest paid	29	-18.105.887	-15.863.401
Interest Received	28	4.261.793	7.851.364
Other inflows (outflows) of cash	20	-10.586.302	-9.466.700
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES		-179.777.855	201.447.768
Effect of exchange rate changes on cash and cash equivalents		-5.436.754	-447.421
Net increase (decrease) in cash and cash equivalents		-185.214.609	201.000.347
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>4</b>	<b>296.601.025</b>	<b>93.242.109</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>4</b>	<b>111.386.416</b>	<b>294.242.456</b>

		Footnote Reference	Equity												
			Equity attributable to owners of parent [member]											Non-controlling interests [member]	
			Issued Capital	Inflation Adjustments on Capital	Treasury Shares	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]	Other Reserves Of Other Gains (Losses)	Exchange Differences on Translation	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification		Prior Years' Profits or Losses	Net Profit or Loss		
Previous Period 01.01.2020 - 31.12.2020	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period	20	149,798,932	0	-15,962,307	78,924,196	-4,064,750	-1,199,625			24,996,383	70,924,495	86,206,560	389,623,884	389,623,884
	Adjustments Related to Accounting Policy Changes														0
	Adjustments Related to Required Changes in Accounting Policies														0
	Adjustments Related to Voluntary Changes in Accounting Policies														0
	Adjustments Related to Errors														0
	Other Restatements														0
	Restated Balances														0
	Transfers										4,601,358	81,605,202	-86,206,560	0	0
	Total Comprehensive Income (Loss)														0
	Profit (loss)												170,075,044	170,075,044	170,075,044
	Other Comprehensive Income (Loss)						1,425,874	-447,421						978,453	978,453
	Issue of equity														0
	Capital Decrease														0
	Capital Advance														0
	Effect of Merger or Liquidation or Division														0
	Effects of Business Combinations Under Common Control														0
	Advance Dividend Payments														0
	Dividends Paid												-21,551,616	-21,551,616	-21,551,616
	Decrease through Other Distributions to Owners														0
	Increase (Decrease) through Treasury Share Transactions	20			-9,466,700						9,466,700	-9,466,700		-9,466,700	-9,466,700
	Increase (Decrease) through Share-Based Payment Transactions														0
	Acquisition or Disposal of a Subsidiary														0
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity														0
	Transactions with noncontrolling shareholders														0
	Increase through Other Contributions by Owners														0
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														0	
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														0	
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														0	
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														0	
Increase (decrease) through other changes, equity														0	
Equity at end of period	20	149,798,932	-25,429,007		78,924,196	-2,638,876	-1,647,046			39,064,441	121,511,381	170,075,044	529,659,065	529,659,065	
Current Period 01.01.2021 - 31.12.2021	Statement of changes in equity [abstract]														
	Statement of changes in equity [line items]														
	Equity at beginning of period	20	149,798,932	-25,429,007		78,924,196	-2,638,876	-1,647,046			39,064,441	121,511,381	170,075,044	529,659,065	529,659,065
	Adjustments Related to Accounting Policy Changes														0
	Adjustments Related to Required Changes in Accounting Policies														0
	Adjustments Related to Voluntary Changes in Accounting Policies														0
	Adjustments Related to Errors														0
	Other Restatements														0
	Restated Balances														0
	Transfers											170,071,969	-170,075,044	0	0
	Total Comprehensive Income (Loss)														0
	Profit (loss)												256,056,383	256,056,383	256,056,383
	Other Comprehensive Income (Loss)						274,566,202	3,511,207	-5,436,754					272,640,655	272,640,655
	Issue of equity														0
	Capital Decrease														0
	Capital Advance														0
	Effect of Merger or Liquidation or Division														0
	Effects of Business Combinations Under Common Control														0
	Advance Dividend Payments														0
	Dividends Paid												-40,886,526	-40,886,526	-40,886,526
	Decrease through Other Distributions to Owners														0

	Increase (Decrease) through Treasury Share Transactions	20					-10,586,302						10,586,302	-10,586,302		-10,586,302		-10,586,302	
	Increase (Decrease) through Share-Based Payment Transactions																	0	
	Acquisition or Disposal of a Subsidiary																	0	
	Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity																	0	
	Transactions with noncontrolling shareholders																	0	
	Increase through Other Contributions by Owners																	0	
	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																	0	
	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																	0	
	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																	0	
	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																	0	
	Increase (decrease) through other changes, equity																	0	
	Equity at end of period	20		149,798,932		-36,015,309		353,490,398		872,331		-7,083,800		49,650,743	240,113,597	256,056,383	1,006,883,275		1,006,883,275