

## **Extraordinary Announcement**

In line with the disclosure requirement set out in Sections 55 and 56 of Act CXX of 2001 on the Capital Market and in PM Decree No. 24/2008. (VIII.15.), AutoWallis Nyrt. (registered office: 1055 Budapest, Honvéd utca 20.; hereinafter: Company) hereby informs the market participants about the matters below.

The Company made the following accounting restatements and reclassifications (hereinafter: Restatements) presented in the disclosure<sup>1</sup> relating to the semi-annual report for H1 2021 published on 2 September 2021 (hereinafter: Semi-annual Report) on the basis of the comments made by the Company's auditor on the Semi-annual Report. In order to ensure compliance with IFRS requirements and to present more relevant information, the following changes were made retrospectively:

1. Restatement relating to the share-based compensation scheme
2. Restatement relating to the transaction involving Inicial Autóház Kft. and ICL Kft.
3. Restatement and reclassification relating to reverse factoring
4. Changes in the classification and presentation of liabilities and certain cash flow items

In order to ensure comparability, the Company applied these restatements and presentation changes also for the comparative periods of the Semi-annual Report, i.e. for 30 June 2020 and, in certain cases, 31 December 2020, and published them in the Semi-annual Report.

To ensure comparability with previous periods which are not covered by the Semi-annual Report but are affected by the Restatements in question, the Company calculated these Restatements also for the years 2018 and 2019 (where applicable) and hereby publishes them in this Extraordinary Announcement.

The Company would like to note that these restatements concerning previous periods were reviewed, but not audited, by the Company's auditor for the relevant periods.

### **I. Restatement relating to the share-based compensation scheme**

The AutoWallis Employee Share Ownership Programme (hereinafter: ESOP) was launched in 2019, as part of which WALLIS ASSET MANAGEMENT Zrt., the Company's majority owner, transferred shares of AutoWallis Nyrt. to the AutoWallis MRP Organisation (hereinafter: MRP1) in 2019. The Company decided to modify the accounting treatment of the portion of these shares which is specified below, having regard to the fact that their effect was not recorded in the Company's financial statements for 2019 and 2020 as no expenditures have been or will be incurred and no other assets have been or will be transferred by members of AutoWallis Group, given that the shares were transferred from the outside as part of the MRP1 programme. As a result, this expense recognised for accounting purposes does not affect EBITDA, whereas profit before taxes is affected only from a technical perspective, and this expense has not, had and will never have any impact on the Company's equity and financial position.

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<sup>1</sup> [https://bet.hu/newkibdata/128603676/20210902\\_Rendkivuli%20kozvetetel\\_feleves%20jelentes.pdf](https://bet.hu/newkibdata/128603676/20210902_Rendkivuli%20kozvetetel_feleves%20jelentes.pdf)

The accounting treatment was modified retrospectively up until the date of the transfer, and so the Company already ensured comparability with the new programme launched in 2021 using its own funds as part of the ESOP (MRP2) in the Semi-annual Report.

This restatement has the following impact on the comparative data of the relevant previous periods which were not included in the Semi-annual Report (data in thHUF):

### **Year 2018**

As the program was launched in 2019, it had no impact on the year 2018.

### **Year 2019**

<b>Income statement:</b>	<b>31/12/2019 (as reported)</b>	<b>Reclassification</b>	<b>31/12/2019 (restated)</b>
Employee related expenses	(1,758,630)	(74,242)	(1,832,872)

  

<b>Balance sheet (accumulated impact)</b>	<b>31/12/2019 (as reported)</b>	<b>Reclassification</b>	<b>31/12/2019 (restated)</b>
Share-based compensation reserve	-	74,242	74,242
Retained earnings (including profit or loss for the year)	1,702,971	(74,242)	1,628,729

## **II. Restatement relating to the transaction involving INICIÁL AUTÓHÁZ Kft. and ICL Kft.**

As the transaction in question was concluded in 2020, no additional restatement is required for the years 2018 and 2019.

## **III. Restatement and reclassification relating to reverse factoring**

AutoWallis Group has financing arrangements under which the consideration for the inventories acquired is paid to the supplier not by the AutoWallis Group, but by a financing company, typically immediately upon purchase. Legally, under these arrangements, AutoWallis Group no longer incurs any debt to the supplier and the financing company becomes liable for such debt. AutoWallis Group settles its debt to the financing company later on (typically when the inventories are sold) in the amount of the original purchase price plus any financing fees charged.

The presentation of these reverse factoring agreements was adjusted by the Company as follows: as AutoWallis Group enters into such transactions in large volumes, the effects of these transactions are highlighted in the balance sheet and are presented on the balance sheet line Liabilities arising from reverse factoring, broken down into interest-bearing and non-interest-bearing liabilities. These balances had previously been recorded on the balance sheet lines Trade payables and Short-term loans and credits.

This modification has the following impact on the comparative data of the relevant previous periods which were not included in the Semi-annual Report (data in thHUF):

## Year 2018

Balance sheet line	31/12/2018 (as reported)	Reclassification	31/12/2018 (restated)
Short-term loans and credits	5,409,237	(5,342,237)	67,000
Trade payables	6,484,436	(2,850,937)	3,633,498
Liabilities arising from reverse factoring	-	8,193,174	8,193,174
- of which: interest-bearing	-	7,340,977	7,340,977
- of which: non-interest-bearing	-	852,198	852,198

## Year 2019

Balance sheet line	31/12/2019 (as reported)	Reclassification	31/12/2019 (restated)
Short-term loans and credits	6,998,855	(6,926,952)	71,903
Trade payables	11,230,619	(6,980,021)	4,250,598
Liabilities arising from reverse factoring	-	13,906,973	13,906,973
- of which: interest-bearing	-	11,691,462	11,691,462
- of which: non-interest-bearing	-	2,215,511	2,215,511

The presentation of expenses relating to items affected by the reclassification was adjusted by the Company and these were collectively presented as interest expenses within financial expenses. This change resulted in an increase in EBITDA.

This presentation change has the following impact on the comparative data of the relevant previous periods which were not included in the Semi-annual Report (data in thHUF):

## Year 2018

Income statement line	31/12/2018 (as reported)	Reclassification	31/12/2018 (restated)
Other expenses	(407,716)	72,124	(335,592)
Interest expenses	(57,109)	(72,124)	(129,234)
Impact of reclassification		0	

## Year 2019

Income statement line	31/12/2019 (as reported)	Reclassification	31/12/2019 (restated)
Other expenses	(673,876)	67,633	(606,243)
Interest expenses	(105,289)	(67,633)	(172,922)
Impact of reclassification		0	

## Year 2020

Income statement line	31/12/2020 (as reported)	Reclassification	31/12/2020 (restated)
Other expenses	(1,228,326)	133,956	(1,094,369)
Interest expenses	(252,028)	(133,956)	(385,984)
Impact of reclassification		0	

## IV. Changes in the classification and presentation of liabilities

Having regard to the significant change in the size and financing structure of the AutoWallis Group, starting from 2021 the Company modified the presentation of its liabilities as it believed that this would result in a considerable improvement in the quality and clarity of its

financial statements.

The new form of presentation clearly differentiates between interest-bearing and non-interest-bearing liabilities, which allows additional expected liabilities relating to financing to be identified. Furthermore, prepayments and accruals are presented on separate lines within assets and liabilities, respectively. In addition to this separation, the Company decided to include additional aggregate lines in the balance sheet presenting the balances of interest-bearing and non-interest-bearing liabilities, due to the fact that, in the Company's experience, this is material information in terms of clarity.

In addition to the impact presented in the previous sections of this Extraordinary Announcement, these changes have the following impact on the comparative data of the relevant previous periods which were not included in the Semi-annual Report (data in thHUF):

Reclassifications due to changes in the presentation of assets:

### Year 2018

Balance sheet line	31/12/2018 (as reported)	Reclassification	31/12/2018 (restated)
Other receivables	2,167,540	(663,872)	1,503,668
Prepayments		663,872	663,872
<b>Impact of reclassification (current assets)</b>	<b>2,167,540</b>	<b>-</b>	<b>2,167,540</b>

### Year 2019

Balance sheet line	31/12/2019 (as reported)	Reclassification	31/12/2019 (restated)
Other receivables	3,674,346	(1,460,404)	2,213,942
Prepayments		1,460,404	1,460,404
<b>Impact of reclassification (current assets)</b>	<b>3,674,346</b>	<b>-</b>	<b>3,674,346</b>

Modifications due to changes in the presentation of liabilities and restatements:

### Year 2018

Balance sheet line	31/12/2018 (as reported)	Reclassification	31/12/2018 (restated)
Other short-term liabilities	1,141,266	(658,919)	482,347
Other tax and contribution liabilities		181,078	181,078
Accruals		477,841	477,841
<b>Impact of reclassification (short-term liabilities)</b>	<b>1,141,266</b>	<b>-</b>	<b>1,141,266</b>

### Year 2019

Balance sheet line	31/12/2019 (as reported)	Reclassification	31/12/2019 (restated)
Other short-term liabilities	1,176,254	(951,370)	224,884
Other tax and contribution liabilities		268,763	268,763
Accruals		682,607	682,607
<b>Impact of reclassification (short-term liabilities)</b>	<b>1,176,254</b>	<b>-</b>	<b>1,176,254</b>

## Effects of the restatements on the presentation of the cash flow statement

The Company adjusted the presentation of items affected by past and current restatements in the consolidated statement of cash flows as well, in accordance with its accounting policy.

In the case of reverse factoring, the cash flow effect of only those payment solutions and arrangements are presented in operating cash flow where the conditions associated with the liability arising from reverse factoring are essentially identical to those that would be imposed by a supplier (term, security, fees, etc.). If this requirement is not met, the purchase of inventories is shown by the Company in the cash flow statement as an item that does not generate any cash flows, and the cash outflow resulting from the liability arising from reverse factoring is then presented in financing cash flow.

This presentation change due to reverse factoring and other restatements has the following impact on the comparative data of the relevant previous periods which were not included in the Semi-annual Report (data in thHUF):

### Year 2018

	Operating cash flow	Financing cash flow	Aggregate effect
Period ended 31/12/2018, as reported	1,252,535	(1,501,023)	
Reclassification - due to reverse factoring	41,408,778	(41,408,778)	0
Other reclassification	(30,017)	30,017	0
<b>Period ended 31/12/2018, restated</b>	<b>42,631,296</b>	<b>(42,879,784)</b>	

### Year 2019

	Operating cash flow	Financing cash flow	Aggregate effect
Period ended 31/12/2019, as reported	3,157,424	(3,094,375)	
Reclassification - due to reverse factoring	51,590,177	(51,590,177)	0
Other reclassification	126,646	(126,645)	0
<b>Period ended 31/12/2019, restated</b>	<b>54,874,247</b>	<b>(54,811,198)</b>	

### Year 2020

	Operating cash flow	Financing cash flow	Aggregate effect
Period ended 31/12/2020, as reported	7,166,791	2,717,304	
Reclassification - due to reverse factoring	68,326,947	(68,326,947)	0
Other reclassification	4,930,995	(4,930,995)	0
<b>Period ended 31/12/2020, restated</b>	<b>80,424,733</b>	<b>(70,540,638)</b>	

The summary table containing restatements listed in this disclosure and presented in previous periods, along with the originally reported financial data, is included in the annex to this disclosure.

Budapest, 23 September 2021

AutoWallis Nyrt.

Annex: summary tables of reported and restated financial data for previous periods

**The Company would like to note that**

- the audited end-of-year data for 2018 presented in the tables included in the annex contain the comparative data for 2018 as presented in the audited financial statements for 2019, instead of the data in the audited financial statements for 2018
- the structure of the tables included in the annex may be different from the structure of the statements and/or disclosures for the relevant periods due to changes in presentation and naming conventions that may have occurred in the meantime
- the data included in the annex are for information purposes only and do not represent a re-publishing for any period and do not serve any additional purpose other than providing information
- the summary tables included in the annex were not audited.

Description	Note	audited	unaudited	audited	unaudited	audited	unaudited	unaudited	unaudited	unaudited
		31/12/2018 reported	31/12/2018 restated	31/12/2019 reported	31/12/2019 restated	31/12/2020 reported	31/12/2020 restated	30/06/2020 reported	30/06/2020 restated	30/06/2021 reported
<b>Assets</b>										
<b>Fixed assets</b>										
Property, plant and equipment		1,711,343	1,711,343	1,940,274	1,940,274	7,600,682	7,600,682	3,460,861	3,460,861	11,232,793
Leased vehicles		1,784,727	1,784,727	2,072,060	2,072,060	1,833,469	1,833,469	2,163,801	2,163,801	2,242,777
ROU assets		3,756,256	3,756,256	3,797,811	3,797,811	7,657,595	7,657,595	3,747,096	3,747,096	4,646,741
Goodwill		515,034	515,034	515,034	515,034	898,738	898,738	543,610	543,610	898,738
Other intangible assets		38,385	38,385	50,038	50,038	3,752,964	3,752,964	55,346	55,346	3,407,860
Deferred tax assets		18,111	18,111	6,160	6,160	13,241	13,241	17,849	17,849	6,609
Net investments in leases (long-term)										
Loan receivables (long-term)										
Investments in equity instruments						2,200	2,200	2,100	2,100	2,200
Investments in debt instruments		845	845	865	865	0	0	917	917	
Investments in associates and joint ventures								1,046,392	1,046,392	
<b>Total fixed assets</b>		<b>7,824,702</b>	<b>7,824,702</b>	<b>8,382,242</b>	<b>8,382,242</b>	<b>21,758,889</b>	<b>21,758,889</b>	<b>11,037,972</b>	<b>11,037,972</b>	<b>22,437,717</b>
<b>Current assets</b>										
Goods		9,757,516	9,757,516	14,137,468	14,137,468	22,245,246	22,245,246	18,699,668	18,699,668	24,017,436
Other inventories		172	172	413	413	70,628	70,628	832	832	68,854
Trade receivables		3,444,882	3,444,882	3,812,609	3,812,609	4,477,784	4,477,784	5,740,208	5,740,208	7,343,834
Income tax receivables		112,838	112,838	85,501	85,501	155,374	155,374	114,602	114,602	180,156
Net investments in leases (short-term part)										
Prepayments	(1)		663,872		1,460,404		2,063,095		1,909,061	4,140,826
Loan receivables (short-term part)		264	264			35	35			34
Other receivables	(1)	2,167,540	1,503,668	3,674,346	2,213,942	3,906,080	1,842,984	4,045,407	2,136,346	9,827,514
Investments in equity instruments										
Investments in debt instruments		540,557	540,557							
Other financial assets				3,655	3,655	72,885	72,885			11,640
Cash and cash equivalents		1,535,247	1,535,247	1,890,714	1,890,714	5,076,070	5,076,070	6,151,831	6,151,831	6,830,210
<b>Total current assets</b>		<b>17,559,016</b>	<b>17,559,016</b>	<b>23,604,706</b>	<b>23,604,706</b>	<b>36,004,101</b>	<b>36,004,101</b>	<b>34,752,548</b>	<b>34,752,548</b>	<b>52,420,504</b>
Assets classified as held for sale										
<b>Total assets</b>		<b>25,383,718</b>	<b>25,383,718</b>	<b>31,986,948</b>	<b>31,986,948</b>	<b>57,762,990</b>	<b>57,762,990</b>	<b>45,790,520</b>	<b>45,790,520</b>	<b>74,858,221</b>

Description		audited 31/12/2018 reported	unaudited 31/12/2018 restated	audited 31/12/2019 reported	unaudited 31/12/2019 restated	audited 31/12/2020 reported	unaudited 31/12/2020 restated	unaudited 30/06/2020 reported	unaudited 30/06/2020 restated	unaudited 30/06/2021 reported
<b>Equity and liabilities</b>										
Registered capital (of the legal parent company)		3,383,268	3,383,268	3,383,268	3,383,268	4,053,921	4,053,921	3,722,033	3,722,033	4,246,421
Capital reserve	(4)					3,810,598	3,363,760	1,791,267	1,791,267	4,913,738
Share-based payment reserve	(2)				74,242		252,423		163,332	347,384
Historical cost of treasury shares						(798,700)	(798,700)			(64,976)
Revaluation difference										
Accumulated translation adjustment		(15,554)	(15,554)	19,107	19,107	40,303	40,303	27,151	27,151	33,829
Profit reserve (including profit or loss for the year)	(2)	1,361,360	1,361,360	1,702,971	1,628,729	1,006,112	753,689	928,684	765,351	1,891,004
Other items of capital										
<b>Equity attributable to owners of the parent company</b>		<b>4,729,073</b>	<b>4,729,073</b>	<b>5,105,346</b>	<b>5,105,346</b>	<b>8,112,233</b>	<b>7,665,396</b>	<b>6,469,134</b>	<b>6,469,134</b>	<b>11,367,399</b>
Share of non-controlling interests						1,065,678	1,065,678	20,847	20,847	959,790
<b>Total equity</b>		<b>4,729,073</b>	<b>4,729,073</b>	<b>5,105,346</b>	<b>5,105,346</b>	<b>9,177,911</b>	<b>8,731,074</b>	<b>6,489,981</b>	<b>6,489,981</b>	<b>12,327,189</b>
<b>Interest-bearing long-term liabilities</b>										
Long-term loan liabilities						3,041,552	3,041,552	3,060,193	3,060,193	3,037,939
Long-term loans and credits		243,000	243,000	309,593	309,593	4,575,906	1,359,689	468,946	468,946	3,268,670
Long-term liabilities from leases		4,090,613	4,090,613	3,999,961	3,999,961	7,536,663	7,536,663	3,887,687	3,887,687	4,509,204
Contingent liabilities due to the acquisition of business shares										
Other interest-bearing long-term liabilities										
<b>Non-interest-bearing long-term liabilities</b>										
Deferred tax liabilities		20,192	20,192	36,798	36,798	116,494	116,494	48,477	48,477	124,371
Provisions (long-term)		16,216	16,216	8,856	8,856	86,023	86,023	28,347	28,347	90,967
Other long-term liabilities				12,961	12,961	181,594	3,223,145	116,307	116,307	2,137,721
<b>Total long-term liabilities</b>		<b>4,370,020</b>	<b>4,370,020</b>	<b>4,368,169</b>	<b>4,368,169</b>	<b>15,538,231</b>	<b>15,363,566</b>	<b>7,609,957</b>	<b>7,609,957</b>	<b>13,168,872</b>
<b>Interest-bearing short-term liabilities</b>										
Short-term loans and credits	(3)	5,409,237	67,000	6,998,855	71,903	10,000,568	158,317	9,158,631	235,765	718,976
Liabilities from leases (short-term)		2,133,225	2,133,225	1,739,838	1,739,838	2,131,859	1,207,913	942,196	942,196	1,138,673
Liabilities arising from reverse factoring - interest-bearing	(3)		7,340,977		11,691,462		13,413,043		15,207,675	17,876,996
Other interest-bearing short-term liabilities										
<b>Non-interest-bearing short-term liabilities</b>										
Advances from customers		1,118,628	1,118,628	1,337,947	1,337,947	2,536,615	2,536,615	1,754,587	1,754,587	3,267,977
Trade payables	(3)	6,484,436	3,633,498	11,230,619	4,250,598	15,625,306	11,556,055	18,261,473	10,424,570	11,946,601
Liabilities arising from reverse factoring - non-interest-bearing	(3)		852,198		2,215,511		1,176,005		1,552,095	4,093,400
Income tax liability			(2,168)	20,216	20,216	59,438	59,438	33,478	33,478	186,003
Other tax and contribution liabilities			181,078		268,763		613,870		189,931	1,004,310
Provisions (short-term)				9,704	9,704	43,438	43,438	96,021	96,021	250,434
Accruals			477,841		682,607		1,180,422		834,533	2,916,533
Other short-term liabilities	(4)	1,139,098	482,347	1,176,254	224,884	2,649,624	1,723,234	1,444,196	419,732	5,962,259
<b>Total short-term liabilities</b>		<b>16,284,624</b>	<b>16,284,624</b>	<b>22,513,432</b>	<b>22,513,432</b>	<b>33,046,848</b>	<b>33,668,351</b>	<b>31,690,582</b>	<b>31,690,582</b>	<b>49,362,160</b>
Liabilities associated with assets classified as held for sale										
<b>Total liabilities</b>		<b>20,654,644</b>	<b>20,654,644</b>	<b>26,881,602</b>	<b>26,881,602</b>	<b>48,585,079</b>	<b>49,031,916</b>	<b>39,300,538</b>	<b>39,300,538</b>	<b>62,531,032</b>
<b>Total equity and liabilities</b>		<b>25,383,718</b>	<b>25,383,718</b>	<b>31,986,948</b>	<b>31,986,948</b>	<b>57,762,990</b>	<b>57,762,990</b>	<b>45,790,520</b>	<b>45,790,520</b>	<b>74,858,221</b>

(1) Separation and reclassification of prepayments

(2) Release of the reserve for the MRP1 programme under IFRS 2

(3) Reclassifications due to reverse factoring

(4) Reclassification of the share option agreement for Inicial Autóház and ICL Kft.

Description	Note	audited	unaudited	audited	unaudited	audited	unaudited	unaudited	unaudited	unaudited
		31/12/2018 reported	31/12/2018 restated	31/12/2019 reported	31/12/2019 restated	31/12/2020 reported	31/12/2020 restated	30/06/2020 reported	30/06/2020 restated	30/06/2021 reported
Revenue		63,158,477	63,158,477	75,272,908	75,272,908	88,412,726	88,412,726	38,152,265	38,152,265	97,651,046
Own performance capitalised							5,185			12,703
Material used		(2,041,106)	(2,041,106)	(2,519,905)	(2,519,905)	(2,675,705)	(2,680,890)	(1,172,767)	(1,172,767)	(1,789,722)
Services		(2,624,419)	(2,624,419)	(3,704,672)	(3,704,672)	(4,231,452)	(4,231,452)	(1,452,261)	(1,452,261)	(4,014,929)
Cost of goods sold		(54,953,342)	(54,953,342)	(64,439,124)	(64,439,124)	(77,236,279)	(77,236,279)	(33,766,534)	(33,766,534)	(85,630,998)
Employee related expenses	(1)	(1,314,797)	(1,314,797)	(1,758,630)	(1,832,872)	(2,681,180)	(2,859,361)	(962,759)	(1,051,849)	(3,235,554)
Depreciation		(952,516)	(952,516)	(1,177,184)	(1,177,184)	(1,484,216)	(1,484,216)	(669,387)	(669,387)	(1,430,022)
<b>Profit of sales</b>		<b>1,272,298</b>	<b>1,272,298</b>	<b>1,673,395</b>	<b>1,599,153</b>	<b>103,896</b>	<b>(74,285)</b>	<b>128,557</b>	<b>39,467</b>	<b>1,562,524</b>
Other income		804,015	804,015	948,404	948,404	1,881,811	1,881,811	1,882,951	1,882,951	1,563,871
Impairment on non-financial instruments		(67,623)	(67,623)	(143,566)	(143,566)	(102,115)	(102,115)	(29,572)	(29,572)	(18,505)
Other expenses	(2)	(407,716)	(335,592)	(673,876)	(606,243)	(1,228,326)	(1,094,369)	(1,962,435)	(1,894,155)	(1,445,792)
<b>Other income and expenses</b>		<b>328,676</b>	<b>400,800</b>	<b>130,962</b>	<b>198,594</b>	<b>551,371</b>	<b>685,327</b>	<b>(109,056)</b>	<b>(40,776)</b>	<b>99,574</b>
<b>Operating profit</b>		<b>1,600,973</b>	<b>1,673,098</b>	<b>1,804,357</b>	<b>1,797,747</b>	<b>655,266</b>	<b>611,042</b>	<b>19,502</b>	<b>(1,309)</b>	<b>1,662,098</b>
Interest income		9,893	9,893	16,910	16,910	5,447	5,447	4,313	4,313	9,340
Interest expenses	(2)	(57,109)	(129,234)	(105,289)	(172,922)	(252,028)	(385,984)	(82,775)	(151,055)	(222,372)
Financial expenses from leases		(178,589)	(178,589)	(202,402)	(202,402)	(170,875)	(170,875)	(84,722)	(84,722)	(98,568)
Foreign exchange gains or losses, net		(213,551)	(213,551)	(101,234)	(101,234)	(691,377)	(691,377)	(474,995)	(474,995)	285,768
Other financial income, net						3,531	3,531			4,009
Sale of equity instruments / Foreign exchange gains or losses on securities sold				3,965	3,965					239
Expected impairment on financial instruments		(88,658)	(88,658)	(160,015)	(160,015)	(29,691)	(29,691)	(78,737)	(78,737)	(10,825)
Valuation difference of financial instruments				3,655	3,655	69,230	69,230	(3,655)	(3,655)	(78,937)
<b>Financial income and expenses</b>		<b>(528,016)</b>	<b>(600,140)</b>	<b>(544,410)</b>	<b>(612,043)</b>	<b>(1,065,764)</b>	<b>(1,199,720)</b>	<b>(720,570)</b>	<b>(788,850)</b>	<b>(111,346)</b>
<b>Profit before taxes</b>		<b>1,072,958</b>	<b>1,072,958</b>	<b>1,259,947</b>	<b>1,185,705</b>	<b>(410,497)</b>	<b>(588,678)</b>	<b>(701,069)</b>	<b>(790,159)</b>	<b>1,550,752</b>
Tax expense		(223,433)	(223,433)	(343,336)	(343,336)	(268,833)	(268,833)	(72,370)	(72,370)	(351,324)
<b>Net profit</b>		<b>849,525</b>	<b>849,525</b>	<b>916,611</b>	<b>842,369</b>	<b>(679,331)</b>	<b>(857,511)</b>	<b>(773,439)</b>	<b>(862,529)</b>	<b>1,199,428</b>
Other comprehensive gain or loss on translating subsidiaries		(17,664)	(17,664)	34,661	34,661	21,196	21,196	8,044	8,044	(6,474)
Other comprehensive gain or loss on revaluation										
<b>Total comprehensive income</b>		<b>831,861</b>	<b>831,861</b>	<b>951,272</b>	<b>877,030</b>	<b>(658,135)</b>	<b>(836,315)</b>	<b>(765,394)</b>	<b>(854,485)</b>	<b>1,192,954</b>
Net profit attributable to owners of the parent company		831,861	831,861	951,272	877,030	(675,663)	(818,786)	(766,243)	(863,378)	1,137,314
Net profit attributable to non-controlling interests						17,529	17,529	849	849	62,113
		<b>831,861</b>	<b>831,861</b>	<b>951,272</b>	<b>877,030</b>	<b>(658,134)</b>	<b>(836,315)</b>	<b>(765,394)</b>	<b>(862,529)</b>	<b>1,199,427</b>
Other comprehensive income attributable to owners of the parent company								8,044	8,044	(6,474)
<b>Total comprehensive income</b>		<b>831,861</b>	<b>831,861</b>	<b>951,272</b>	<b>877,030</b>	<b>(658,134)</b>	<b>(836,315)</b>	<b>(765,394)</b>	<b>(854,485)</b>	<b>1,192,953</b>
Profit impact of items that will never result in any net outflow of assets (MRP1)	(1)				(74,242)		(178,181)		(89,090)	(89,090)
<b>EBITDA</b>		<b>2,553,490</b>	<b>2,625,614</b>	<b>2,981,540</b>	<b>3,049,173</b>	<b>2,139,482</b>	<b>2,273,438</b>	<b>688,889</b>	<b>757,168</b>	<b>3,181,210</b>

(1) Expenses of the MRP1 programme that will never result in any net outflow of assets

(2) Reclassification of reverse factoring

	Note	audited 31/12/2018 reported	unaudited 31/12/2018 restated	audited 31/12/2019 reported	unaudited 31/12/2019 restated	audited 31/12/2020 reported	unaudited 31/12/2020 restated	unaudited 30/06/2020 reported	unaudited 30/06/2020 restated	unaudited 30/06/2021 reported
<b>Profit before taxes</b>		<b>1,072,958</b>	<b>1,072,958</b>	<b>1,259,947</b>	<b>1,185,705</b>	<b>(410,497)</b>	<b>(588,678)</b>	<b>(701,069)</b>	<b>(790,160)</b>	<b>1,550,752</b>
Interest income			(9,893)		(16,910)		(5,447)		(4,313)	(9,340)
Interest expenses			169,069		172,922		556,858		235,777	320,940
Exchange rate difference of cash and cash equivalents										56,507
Depreciation		952,516	952,516	1,177,184	1,177,184	1,484,216	1,484,216	669,387	669,387	1,430,022
Extraordinary depreciation / Impact of impairment and expected credit loss		64,910	64,910	148,824	148,824	106,171	106,152	89,643	89,643	44,283
Provisions made, released and cancelled		(3,976)	(3,976)	2,344	2,344	91,598	91,598	86,506	86,506	211,941
Other items not involving cash flows		80,402	80,402	246,943	321,185	(680,975)	(502,794)	(28,262)	60,828	(272,947)
Gain or loss on the sale of fixed assets		52,436	52,436	(39,899)	(39,899)	(350,246)	(350,246)	(93,043)	(93,043)	(49,770)
		<b>2,219,245</b>	<b>2,378,422</b>	<b>2,795,343</b>	<b>2,951,354</b>	<b>240,266</b>	<b>791,659</b>	<b>23,162</b>	<b>254,625</b>	<b>3,282,388</b>
Change in inventories		(1,419,473)	(1,419,473)	(4,501,758)	(4,501,758)	(1,120,225)	(1,120,225)	(4,493,268)	(4,493,268)	(672,950)
Adjustment due to reverse factoring	(1)		45,516,906		57,303,976		69,009,023		32,190,063	62,657,125
Change in trade receivables		(919,019)	(919,019)	(374,111)	(374,111)	(95,708)	(95,689)	(1,698,853)	(1,698,853)	(2,859,457)
Change in other receivables		(152,295)	(152,295)	(1,505,678)	(45,273)	183,579	183,579	(289,427)	(289,427)	(10,021,557)
Change in loan receivables and securities		7,380	7,380	537,165	(923,239)	(69,265)	(69,265)	3,696	3,696	61,246
Change in loans used to finance current assets		1,287,207		1,458,069		(470,246)		2,199,995		
Change in advances from customers		697,087	697,087	219,319	219,319	785,154	785,154		372,032	731,361
Change in trade payables	(1)	(658,970)	(3,509,907)	4,746,183	617,099	3,672,669	6,583,439	6,393,690	5,536,808	384,875
Change in other short-term liabilities	(1) (2)	555,622	555,622	47,948	47,948	4,345,399	5,213,303	231,556	(313,090)	5,216,761
<b>Change in net working capital</b>		<b>(602,461)</b>	<b>40,776,300</b>	<b>627,138</b>	<b>52,343,961</b>	<b>7,231,358</b>	<b>80,489,319</b>	<b>2,719,420</b>	<b>31,307,961</b>	<b>55,497,403</b>
Cash inflow from interest received			9,893		16,910		5,447		4,313	8,004
Cash outflow from interest paid			(169,069)		(172,922)		(556,858)		(235,777)	(300,061)
Income tax payments		(364,250)	(364,250)	(265,057)	(265,057)	(304,833)	(304,833)	(88,219)	(88,219)	(235,032)
<b>Cash generated in the course of operation</b>		<b>1,252,534</b>	<b>42,631,296</b>	<b>3,157,424</b>	<b>54,874,247</b>	<b>7,166,791</b>	<b>80,424,733</b>	<b>2,654,364</b>	<b>31,242,904</b>	<b>58,252,702</b>
Purchase of tangible and intangible assets		(1,635,950)	(1,635,950)	(2,320,447)	(2,320,447)	(9,052,732)	(9,052,732)	(1,026,519)	(1,026,519)	(1,298,752)
Sale of tangible and intangible assets		1,602,470	1,602,470	2,612,887	2,612,887	2,380,853	2,380,853	1,438,308	1,438,308	869,507
Acquisition of the legal parent company / Acquisition of subsidiaries, net of cash and cash equivalents acquired		85,000	85,000			(27,045)	(27,045)	19,998	19,998	39,726
Purchase of investments						917	917			
Sale of investments		(35)	(35)	(20)	(20)					
<b>Cash used/generated in connection with investments</b>		<b>51,486</b>	<b>51,486</b>	<b>292,420</b>	<b>292,420</b>	<b>(6,698,007)</b>	<b>(6,698,007)</b>	<b>431,787</b>	<b>431,787</b>	<b>(389,519)</b>
Cash inflow from the sale of treasury shares							922,786			733,724
Capital increase	(2)					1,369,624				
Capital decrease										
Profit sharing/dividend paid to non-controlling interests		(766,000)	(766,000)	(575,000)	(575,000)					(168,000)
Change in short-term loans and credits	(1)	0	30,017		(126,645)		(3,486,478)		204,080	560,659
Settlement of liabilities arising from reverse factoring	(1)	0	(41,408,778)		(51,590,177)		(68,326,947)		(28,792,620)	(55,275,778)
Borrowings		246,132	246,132	312,393	312,393	7,289,003	7,955,442	3,826,357	3,826,357	1,290,784
Repayment of borrowings		(527,617)	(527,617)	(114,252)	(114,252)	(3,790,061)	(4,530,233)	(1,106,209)	(1,106,209)	(1,278,001)
Lease repayment		(453,538)	(453,538)	(2,717,516)	(2,717,516)	(2,151,262)	(3,075,208)	(1,543,848)	(1,543,848)	(1,914,980)
<b>Cash used for financing activities</b>		<b>(1,501,023)</b>	<b>(42,879,784)</b>	<b>(3,094,375)</b>	<b>(54,811,198)</b>	<b>2,717,304</b>	<b>(70,540,638)</b>	<b>1,176,300</b>	<b>(27,412,240)</b>	<b>(56,051,593)</b>
Expected impairment on cash and cash equivalents		(1,030)	(1,030)	(2)	(2)	(732)	(732)	(1,333)	(1,333)	(945)
Exchange rate difference of cash and cash equivalents			-							(56,507)
<b>Change in cash balance</b>		<b>(198,032)</b>	<b>(198,032)</b>	<b>355,467</b>	<b>355,467</b>	<b>3,185,356</b>	<b>3,185,356</b>	<b>4,261,117</b>	<b>4,261,117</b>	<b>1,754,140</b>
Opening cash balance		1,733,279	1,733,279	1,535,247	1,535,247	1,890,714	1,890,714	1,890,714	1,890,714	5,076,070
<b>Closing cash balance</b>		<b>1,535,247</b>	<b>1,535,247</b>	<b>1,890,714</b>	<b>1,890,714</b>	<b>5,076,070</b>	<b>5,076,070</b>	<b>6,151,831</b>	<b>6,151,831</b>	<b>6,830,210</b>

(1) Reclassifications due to reverse factoring

(2) Reclassification due to the Inicial and ICL options