

	Current Period	
	Audited	Consolidated
	Current Period	
	Audited	Consolidated
ASSETS	30.09.2019	31.12.2018
Current Assets		
Cash and cash equivalents	18.136.372	7.133.365
Financial Investments	0	-
Trade receivables	91.698.732	84.642.356
Trade receivables from related parties	0	-
<i>Trade receivables from third parties</i>	91.698.732	84.642.356
Receivables from Financial Sector Operations	0	-
Other receivables	82.217.867	48.372.532
<i>Due from related parties</i>	64.485.642	27.563.400
<i>Due from third parties</i>	17.732.225	20.809.132
Derivative Financial Instruments	0	-
Inventories	104.733.856	86.158.285
Biological Assets	0	-
Prepaid expenses	18.547.776	12.164.892
Assets Related to Current Term Tax	213.854	-
Other Current Assets	136.113.453	125.591.830
SUBTOTAL	451.661.910	364.063.260
Fixed Assets Classified for Sale	588.269	531.359
TOTAL CURRENT ASSETS	452.250.179	364.594.619
Non-current Assets		
Financial Investments	-	-
Trade receivables	-	-
Trade receivables from related parties	-	-
<i>Trade receivables from third parties</i>	-	-
Receivables from Financial Sector Operations	-	-
Other receivables	263.175	243.643
Other receivables from related parties	-	-
<i>Other receivables from third parties</i>	263.175	243.643
Investments Valued by Equity Method	200.000	200.000
Biological Assets	-	-
Investment Property	-	-
Tangible fixed assets	2.579.186.146	2.563.015.928
Intangible fixed assets	48.867.739	46.244.728
Goodwill	-	-
<i>Other intangible fixed assets</i>	48.867.739	46.244.728
Prepaid expenses	5.187.638	303.323
Deferred tax assets	33.066.921	39.234.733
Other non-current assets	102.579.077	62.226.180
TOTAL NON-CURRENT ASSETS	2.769.350.696	2.711.468.535
TOTAL ASSETS	3.221.600.875	3.076.063.154

	Current Period Audited Consolidated	Current Period Audited Consolidated
LIABILITIES	30.09.2019	31.12.2018
Short Term Liabilities		
Short term loans	51,968,207	49,542,893
Short term finance lease liabilities	5,916,673	6,210,866
Short-term Parts of Long Term Loans	584,982,234	354,706,373
Other financial liabilities	93,652,373	171,080,031
Trade payables	269,512,334	285,547,730
<i>Due to related parties</i>	0	0
<i>Trade payables to third parties</i>	269,512,334	285,547,730
Employee benefit obligations	13,588,997	5,126,629
Other payables	31,138,644	10,719,123
<i>Due to related parties</i>	13,019,556	378,956
<i>Other trade payables to third parties</i>	18,119,088	10,340,167
Deferred income	76,214,786	50,207,961
Period Income Tax Liabilities	0	83,554
Short-term Provisions	1,189,638	845,602
Short-term provisions for employee benefits	0	0
Other short term provisions	1,189,638	845,602
Other short term liabilities	29,746,495	25,325,459
SUBTOTAL	1,157,910,380	959,396,221
Liabilities related to assets classified for sale	0	0
TOTAL SHORT TERM LIABILITIES	1,157,910,380	959,396,220
Long term liabilities	996,077,132	1,140,024,004
Long term finance lease Liabilities	5,256,818	7,219,682
Payables for employee benefits	0	0
Other payables	7,160,202	15,500
<i>Due to related parties</i>	0	0
<i>Other trade payables to third parties</i>	7,160,202	15,500
Long term provisions	3,507,787	1,608,924
<i>Long term provisions for employee benefits</i>	3,325,997	1,436,896
Other long term provisions	181,790	172,028
Curren Period Tax Payables	0	0
Deferred tax liabilities	109,928,938	123,934,700
Other long term liabilities	2,621,410	0
TOTAL LONG TERM LIABILITIES	1,124,552,287	1,272,802,810
EQUITY		
Equity of Parent Company	942,230,038	828,988,284
Paid-in share capital	294,742,950	135,750,000
Share premiums/discounts	28,202,966	44,242
Not to be reclassification of profit or loss accumulated other comprehensive income or expenses	-26,340,830	-26,340,830
Revaluation and Measurement Gains/Losses	812,135,180	812,135,180
<i>Other Gains/Losses</i>	-93,340	-54,201
Restricted Profit Reserves	639,252	13,839,252
Other Equity	21,868,966	21,868,966
Prior Years Profits/Losses	-128,254,325	123,285,532
Net profit/loss for the period	-60,670,779	-251,539,859
Non-controlling Shares	-3,091,836	14,875,841
TOTAL EQUITY	939,138,204	843,864,125
TOTAL LIABILITIES	3,221,600,875	3,076,063,154

		Prior Period Limited Audited Consolidated	Current Period Limited Audited Consolidated	Current Period Limited Audited Consolidated	Prior Period Limited Audited Consolidated
STATEMENT OF PROFIT/LOSS	Notes	01.01 - 30.09.2019	01.01 - 30.09.2018	01.07 - 30.09.2019	01.07 - 30.09.2018
Revenue	31	732.276.683	675.179.834	260.863.238	248.291.744
Cost of sales (-)	31	(615.986.950)	(645.101.284)	(208.212.948)	(243.274.174)
Gross profit/loss from commercial activities		116.289.733	30.078.550	52.650.290	5.017.570
Gross profit/loss from financial sector operations		-	-	-	0
GROSS PROFIT/LOSS		116.289.733	30.078.550	52.650.290	5.017.569
General administrative expenses (-)	33	(15.599.836)	(12.036.216)	(5.639.236)	(4.698.928)
Marketing expenses (-)	33	(3.197.737)	(10.684.351)	(1.696.537)	(5.175.559)
Research and Development Expenses	33	-	-	-	-
Other operating income	34	33.629.913	36.691.462	(4.231.481)	21.887.476
Other operating expenses (-)	34	(42.435.916)	(36.788.456)	(423.722)	(13.200.384)
OPERATING PROFIT/LOSS		88.686.159	7.260.989	40.659.314	3.830.172
Gain from investing activities	35	-	339.560	-	820
Expenses from investing activities	35	(3.889)	(126.273)	(3.125)	-
Shares from gains/losses of investments valued by equity method		33.742	-	(39.335)	-
FINANCING EXPENSE BEFORE OPERATING PROFIT/LOSS		88.716.012	7.474.276	40.616.854	3.830.991
Financial income	37	309.556.415	118.581.774	113.896.064	48.380.094
Financial expenses (-)	37	(484.794.703)	(630.911.536)	(110.635.595)	(408.775.768)
PROFIT/LOSS BEFORE ONGOING OPERATIONS TAX		(86.522.276)	(504.855.486)	43.877.323	(356.564.683)
Ongoing Operations Tax Loss/Income		7.826.911	223.438.074	956.255	220.878.377
Period Tax Income/Loss	40	-	-	-	-
Deferred Tax Income/Loss	40	7.826.911	223.438.074	956.255	220.878.377
PROFIT/LOSS FROM ONGOING OPERATIONS		(78.695.365)	(281.417.412)	44.833.578	(135.686.306)
PROFIT/LOSS FROM DISCONTINUED OPERATIONS	39	56.910	(188.919)	(41.424)	(12.976)
PROFIT/LOSS FOR THE PERIOD		(78.638.455)	(281.606.331)	44.792.154	(135.699.282)
Profit/loss distribution for the period					
Non-controlling Shares	30	(17.967.676)	(10.551.438)	78.763	(5.028.089)
Parent Company Shares	30	(60.670.779)	(271.054.893)	44.713.391	(130.671.192)
Earnings Per Share					
Earnings per share from continuing operations	41	0,205843	(1,996721)	0,151703	(0,962587)
OTHER COMPREHENSIVE INCOME					
Not to be reclassified to profit or loss	38	39.139	81.690	20.481	39.638
Actuarial losses and earnings calculated under Employee Benefit	38	50.178	104.731	26.258	50.818
Tax Effect	38	(11.039)	(23.041)	(5.777)	(11.180)
OTHER COMPREHENSIVE INCOME		39.139	81.690	20.481	39.638
TOTAL COMPREHENSIVE INCOME		(78.599.316)	(281.524.641)	44.812.635	(135.659.644)
DISTRIBUTION OF TOTAL COMPREHENSIVE INCOME					
Non-controlling Shares		(17.958.733)	(10.548.377)	84.978	(5.026.620)
Parent Company Shares		(60.640.583)	(270.976.264)	44.727.656	(130.633.023)

	Paid-in Share Capital	Other Equity Shares	The Effect of Associations Including Enterprises or Enterprises Subject to Joint Contr	Share Premiums /Discounts	Other Gain/ Loss	Restricted Reserves	Revaluation and Classification Gain /Loss	Retained Earnings/ Losses	Net Income/Loss for the Period	Equity of the Parent Company	Noncontrolling Interest	Equities
Balance at January 1, 2018	135,750,000	21,868,966	(26,340,830)	44,242	(52,258)	639,252	-	23,859,961	99,745,060	255,514,394	26,439,103	281,953,497
Dividend Distribution	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income/expense	-	-	-	-	81,691	-	-	-	-	81,691	-	81,691
Minority Share	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	99,745,060	(99,745,060)	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	772,900,137	-	-	772,900,137	-	772,900,137
Capital Increase	-	-	-	-	-	-	-	-	-	-	-	-
Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-
Net income for the period	-	-	-	-	-	-	-	-	(271,054,893)	(271,054,893)	(10,551,438)	(281,606,331)
Balance at September 30, 2018	135,750,000	21,868,966	(26,340,830)	44,242	29,433	639,252	772,900,137	123,605,021	(271,054,893)	757,441,327	15,887,665	773,328,994
Balance at January 1, 2019	135,750,000	21,868,966	(26,340,830)	44,242	(54,201)	13,839,252	812,135,180	123,285,531	(251,539,858)	828,988,285	14,875,840	843,864,125
Other comprehensive income/expense	-	-	-	-	(39,139)	-	-	-	-	(39,139)	-	(39,139)
Minority Interest	-	-	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	(251,539,858)	251,539,858	-	-	-
Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
Capital Increase	158,992,950	-	-	28,158,724	-	(13,200,000)	-	-	-	173,951,674	-	173,951,674
Net income for the period	-	-	-	-	-	-	-	-	(60,670,779)	(60,670,779)	(17,967,676)	(78,638,455)
Balance at September 30, 2019	294,742,950	21,868,966	(26,340,830)	28,202,966	(93,340)	639,252	812,135,180	(128,254,328)	(60,670,779)	942,230,042	(3,091,836)	939,138,204

CASH-FLOW STATEMENT		01.01.-30.09.2019	01.01.-30.09.2018
A. CASH-FLOWS FROM OPERATING ACTIVITIES	Notes	51.682.109	166.057.222
Profit/Loss for the Period		(60.670.779)	(271.054.891)
Earnings from Continuing Operations per Share	30	(60.727.689)	(270.865.972)
Earnings from Discontinuing Operations per Share	30	56.910	(188.919)
Adjustments related to the Reconciliation of Profit/Loss for the Period		123.516.523	281.468.898
Adjustments related to the Depreciation and Amortization Expenses	14-17-31-33-36	71.230.533	22.726.097
Adjustments for Impairment (Cancellation) of Receivables	7	(427.314)	4.090.071
Adjustments for Provisions for Employee Benefits	27	1.838.923	654.004
Adjustments about General Provisions (Cancellation)	29	-	11.851.075
Adjustments about Other Provisions (Cancellation)		-	1.038
Adjustments for Litigation Provisions and Penalties	25	1.189.638	258.967
Adjustments Regarding Provisions Allocated Under Sectoral Requirements	25	9.762	-
Deferred Finance Expense on Futures	34	5.458.748	2.274.598
Unearned Finance Income from Forward Sales	34	(23.466.970)	(15.791.954)
Adjustments for Interest Expenses and Foreign Exchange Differences	29	163.423.102	274.737.865
Adjustments for Interest Income	29	(69.934.272)	(3.577.153)
Adjustments for Tax Expense / Income	40	(7.837.950)	(5.417.559)
Adjustments for Loss / Gains Arising from the Disposal of Fixed Assets	35	-	213.287
Minority Shares	30	(17.967.677)	(10.551.438)
Changes in Working Capital		(11.124.495)	155.561.524
Decrease (Increase) in Financial Investments	8	-	22.805.174
Adjustments for Increase / Decrease in Inventories	10	(18.575.571)	(26.124.591)
<i>Adjustments for Increase / Decrease in Trade Receivables from Unrelated Parties</i>	7	(12.071.414)	(50.324.897)
<i>Adjustments for Increase / Decrease in Other Receivables from Related Parties</i>	6	(36.922.242)	(14.316.733)
<i>Adjustments for Increase / Decrease in Other Receivables from Unrelated Parties</i>	9	3.040.979	(9.580.272)
Increase (Decrease) in Other Assets Related to Operations	29	18.788.988	102.213.129
<i>Adjustments for Increase / Decrease in Trade Payables from Unrelated Parties</i>	7	7.404.487	75.913.573
Decrease (Increase) in Prepaid Expenses	12	(11.267.199)	10.227.897
Increase (Decrease) in Employee Payables	27	6.623.445	3.275.963
<i>Increase (Decrease) Under Other Payables Related to Activities with Related Parties</i>	6	12.640.600	518.818
<i>Increase (Decrease) Under Other Payables Related to Activities with Unrelated Parties</i>	9	14.950.710	5.285.387
Increase / Decrease in Deferred Income	12	26.006.825	72.904.310
Increase / Decrease in Other Operating Liabilities	27-29	(21.744.104)	(37.236.234)
Cash Flows from Operations		51.721.248	165.975.530
Dividends Received	4	-	-
Other Loss / Earnings	30	(39.139)	81.691
B. CASH FLOWS FROM INVESTMENT ACTIVITIES		(90.023.762)	(603.036.689)
Cash inflows from sale of tangible assets	14	38.768	339.560
Cash Outflows from Purchase of Fixed Assets	14	(84.272.684)	(591.983.149)
Cash Outflows from Purchase of Intangible Assets	17	(5.789.847)	(11.393.100)
Other Cash inflows and outflows		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES		49.344.660	325.038.124
Cash Inflows from the Issue of Shares and Other Equity Instruments	30	173.951.674	-
Cash Inflows from Loans	37	237.561.928	358.038.576
Cash Inflows from Factoring Transactions		10.293.154	365.377.955
Cash Outflows on Loan Repayments	37	(282.492.334)	(244.735.774)
Cash Outflows on Issued Debt Securities Repayments		(51.575.016)	(7.536.389)
Cash Outflows from Factoring Transactions	37	(36.137.689)	(141.516.659)
Cash Outflows on Debt Payments from Financial Leasing Agreements	37	(2.257.057)	(4.589.584)
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF FOREIGN CURRENCY TRANSLATION DIFFERENCES		10.963.868	(111.941.343)
NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS		11.003.007	(111.941.343)
E. CASH AND CASH EQUIVALENTS IN PERIOD		7.133.365	123.925.333
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		18.136.372	11.983.990