



2

“

”

“

”

“

”

1813

1



2

"

"

"

"

1

"

"

-

-

-

"

"

500

2

2

4000

10

2

3

4

EC1plus

" "

CIAA

8

A+

2021

37.9

93%

— —

"

"

3

1

	2021	2020			2019	
	49,733,226,928.38	27,846,648,780.80	27,846,648,780.80	78.60%	22,415,660,188.56	22,415,660,188.56
	26,294,395,090.54	14,614,377,078.75	14,614,377,078.75	79.92%	9,740,003,225.27	9,740,003,225.27
	2021	2020			2019	
	31,934,201,004.74	21,730,373,038.52	21,730,373,038.52	46.96%	18,154,344,171.40	18,154,344,171.40
	4,204,699,487.90	3,388,870,065.01	3,388,870,065.01	24.07%	2,065,944,687.98	2,065,944,687.98
	3,867,427,213.50	3,091,374,862.33	3,091,374,862.33	25.10%	1,877,957,843.33	1,877,957,843.33
	4,114,675,325.17	3,951,695,455.50	3,951,695,455.50	4.12%	1,588,960,346.58	1,588,960,346.58
/	1.74	1.51	1.51	15.23%		



	-2,372,493,679.94	-1,118,126,291.85	-2,793,079,679.07	10,398,374,976.03
--	-------------------	-------------------	-------------------	-------------------

4

1

10

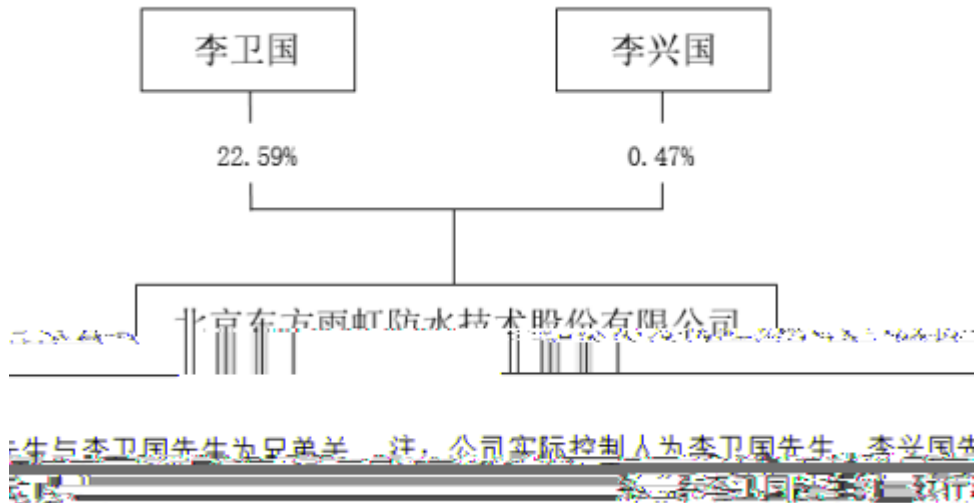
	101,840		120,086		0		0
10							
		22.59%	569,452,837		442,239,628		236,430,224
		10.10%	254,719,740		0		
		3.26%	82,269,250		69,201,937		
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION		2.59%	65,408,452		0		
		2.11%	53,196,516		0		
UBS AG		2.02%	50,935,436		0		
2021		1.96%	49,471,665		0		
MERRILL LYNCH INTERNATIONAL		1.73%	43,509,071		0		
		1.48%	37,194,947		0		

MORGAN STANLEY & CO. INTERNATIONAL PLC.		0.98%	24,825,483		0	
	2021 49,471,665					

2

10

3



5

1

2021	21 ABN001	082101321	19	2022	



	1,405,479.45	4.50%	2021	12	16
		2021			
		115,068.49			

2

2021 8 6

"

2021

"

AA+sf

3

2

	2021	2020	
	46.35%	46.74%	-0.39%
	3,867,427,213.5	3,091,374,862.33	25.13%
EBITDA	59.91%	128.36%	-68.45%
	36.38	16.53	120.08%

2021

" " " "

"

"

"

"

"

"



		IT					ERP
		APS	SRM	WMS	TMS	MES	EMP
1	2021						1143670
		8.1%		80976		8.0%	
	2021						372575
		9.6%	9.8%		0.2		
		73612	31.6%				8.0%
		80138		2.1%			" "
						552884	4.9%
			307659	7.0%			0.4%
		10.7%	147602		4.4%		165
			205			94	
	2021						
			1-12	839			2000
			1261.59			13.041%	



	319.34	46.96%	51
22.74%			
2			
1			
	11		
2			
		"	"
3			
			2030
		"	"



"

"

" 1+N"

" "

4

13

6

6

5

6

2021

2021

10

" "

2025

7

" "

12

8

“ ”

9

28

3

— —



”

”

4

1

2

3

500

5

MDI SBS

2022

2022

"

"

1

2022

IT