

GRUPO ENERGÍA BOGOTÁ S.A. E.S.P. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF MARCH 31, 2021 AND DECEMBER 31, 2020
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

| ASSETS | December 31 2020 | | March 31 2021 | | % Part. | Variation | Variation % | USD | |
|---|---------------------|-------------------|------------------|-------------------|---------|---------------------|-------------|-----|---------------------|
| CURRENT ASSETS: | | | | | | | | | |
| Cash and cash equivalents | Col\$ | \$ 851.232 | Col\$ | \$ 1.849.476 | 5,53% | \$ 998.244 | 117,27 % | USD | \$ 494.921 |
| Investments | | 574.251 | | 4.305 | 0,01% | (569.946) | (99,25)% | | 1.152 |
| Accounts Receivable | | 1.170.640 | | 1.237.026 | 3,70% | 66.386 | 5,67 % | | 331.029 |
| Accounts receivable due from related parties | | 306.764 | | 1.330.462 | 3,98% | 1.023.698 | 333,71 % | | 356.033 |
| Inventories | | 218.662 | | 230.460 | 0,69% | 11.798 | 5,40 % | | 61.671 |
| Tax assets | | 74.813 | | 141.030 | 0,42% | 66.217 | 88,51 % | | 37.740 |
| Hedging operations | | 5.057 | | 120.773 | 0,36% | 115.716 | 2288,23 % | | 32.319 |
| Other assets | | <u>37.702</u> | | <u>41.827</u> | 0,13% | <u>4.125</u> | 10,94 % | | <u>11.193</u> |
| | | 3.239.121 | | 4.955.359 | 14,81% | 1.716.238 | 52,98 % | | 1.326.058 |
| Assets Available for Sale | | <u>181.621</u> | | <u>181.693</u> | 0,54% | <u>72</u> | 0,04 % | | <u>48.621</u> |
| Total current assets | | <u>3.420.742</u> | | <u>5.137.052</u> | 15,35% | <u>1.716.310</u> | 50,17 % | | <u>1.374.679</u> |
| NON-CURRENT ASSETS: | | | | | | | | | |
| Investments in associates and joint ventures | | 9.744.821 | | 8.963.641 | 26,79% | (781.180) | (8,02)% | | 2.398.677 |
| Property, Plant and Equipment | | 12.094.342 | | 12.937.337 | 38,66% | 842.995 | 6,97 % | | 3.462.041 |
| Right of use | | 45.611 | | 42.647 | 0,13% | (2.964) | (6,50)% | | 11.412 |
| Investment property | | 29.832 | | 29.832 | 0,09% | 0 | % | | 7.983 |
| Investments | | 12.110 | | 16.897 | 0,05% | 4.787 | 39,53 % | | 4.522 |
| Accounts Receivable | | 175.946 | | 177.396 | 0,53% | 1.450 | 0,82 % | | 47.471 |
| Goodwill | | 278.351 | | 295.159 | 0,88% | 16.808 | 6,04 % | | 78.985 |
| Intangible assets | | 5.233.406 | | 5.737.596 | 17,15% | 504.190 | 9,63 % | | 1.535.385 |
| Tax assets | | 94.641 | | 101.564 | 0,30% | 6.923 | 7,32 % | | 27.179 |
| Deferred tax assets | | 1.315 | | 1.526 | 0,00% | 211 | 16,05 % | | 408 |
| Other assets | | <u>21.529</u> | | <u>20.928</u> | 0,06% | <u>(601)</u> | (2,79)% | | <u>5.599</u> |
| Total non-current assets | | <u>27.731.904</u> | | <u>28.324.523</u> | 84,65% | <u>592.619</u> | 2,14 % | | <u>7.579.662</u> |
| Total assets | \$ | <u>31.152.646</u> | \$ | <u>33.461.575</u> | 100,00% | <u>\$ 2.308.929</u> | 7,41 % | | <u>\$ 8.954.341</u> |
| LIABILITIES AND EQUITY | | | | | | | | | |
| CURRENT LIABILITIES: | | | | | | | | | |
| Financial liabilities | \$ | 299.726 | \$ | 379.490 | 1,13% | \$ 79.764 | 26,61 % | \$ | 101.552 |
| Accounts payable | | 528.632 | | 2.106.385 | 6,29% | 1.577.753 | 298,46 % | | 563.670 |
| Lease Obligations | | 20.633 | | 16.166 | 0,05% | (4.467) | (21,65)% | | 4.326 |
| Accounts due to related parties | | 380 | | 95.942 | 0,29% | 95.562 | 100,00 % | | 25.674 |
| Hedging derivative financial instruments | | 39.236 | | 76.055 | 0,23% | 36.819 | 93,84 % | | 20.352 |
| Employee Benefit Provisions | | 114.414 | | 98.939 | 0,30% | (15.475) | (13,53)% | | 26.476 |
| Other provisions | | 58.333 | | 49.120 | 0,15% | (9.213) | (15,79)% | | 13.145 |
| Revenue received in advance | | 20.682 | | 18.278 | 0,05% | (2.404) | (11,62)% | | 4.891 |
| Tax liabilities | | 180.497 | | 235.112 | 0,70% | 54.615 | 30,26 % | | 62.916 |
| Other non-financial liabilities | | <u>78.434</u> | | <u>83.001</u> | 0,25% | <u>4.567</u> | 5,82 % | | <u>22.211</u> |
| Total current liabilities | | <u>1.340.967</u> | | <u>3.158.488</u> | 9,44% | <u>1.817.521</u> | 135,54 % | | <u>845.213</u> |
| NON-CURRENT LIABILITIES: | | | | | | | | | |
| Financial liabilities | | 12.651.925 | | 13.577.826 | 40,58% | 925.901 | 7,32 % | | 3.633.437 |
| Accounts payable | | 31.408 | | 30.599 | 0,09% | (809) | (2,58)% | | 8.188 |
| Lease Obligations | | 23.956 | | 25.879 | 0,08% | 1.923 | 8,03 % | | 6.925 |
| Tax liabilities | | 807 | | 257 | 0,00% | (550) | (68,15)% | | 69 |
| Employee Benefit Provisions | | 159.056 | | 160.623 | 0,48% | 1.567 | 0,99 % | | 42.983 |
| Other provisions | | 425.774 | | 427.893 | 1,28% | 2.119 | 0,50 % | | 114.504 |
| Revenue received in advance | | 54.840 | | 54.840 | 0,16% | 0 | % | | 14.675 |
| Deferred tax liabilities | | 1.714.175 | | 1.812.687 | 5,42% | 98.512 | 5,75 % | | 485.076 |
| Other non-financial liabilities | | <u>19.268</u> | | <u>20.981</u> | 0,06% | <u>1.713</u> | 8,89 % | | <u>5.614</u> |
| Total non-current liabilities | | <u>15.081.209</u> | | <u>16.111.585</u> | 48,15% | <u>1.030.376</u> | 6,83 % | | <u>4.311.471</u> |
| Total liabilities | | <u>16.422.176</u> | | <u>19.270.073</u> | 57,59% | <u>2.847.897</u> | 17,34 % | | <u>5.156.684</u> |
| SHAREHOLDERS' EQUITY | | | | | | | | | |
| Issued capital | | 492.111 | | 492.111 | 1,47% | 0 | % | | 131.689 |
| Share Premium | | 837.799 | | 837.799 | 2,50% | 0 | % | | 224.196 |
| Reserves | | 4.070.324 | | 4.950.524 | 14,79% | 880.200 | 21,62 % | | 1.324.764 |
| Retained earnings | | 6.246.332 | | 4.233.977 | 12,65% | (2.012.355) | (32,22)% | | 1.133.016 |
| Other comprehensive income | | <u>2.597.137</u> | | <u>3.217.416</u> | 9,62% | <u>620.279</u> | 23,88 % | | <u>860.983</u> |
| Total equity attributable to owners of the Entity | | 14.243.703 | | 13.731.827 | 41,04% | (511.876) | (3,59)% | | 3.674.648 |
| Non-controlling interests | | <u>486.767</u> | | <u>459.675</u> | 1,37% | <u>(27.092)</u> | (5,57)% | | <u>123.009</u> |
| Total shareholders' equity | | <u>14.730.470</u> | | <u>14.191.502</u> | 42,41% | <u>(538.968)</u> | (3,66)% | | <u>3.797.657</u> |
| Total liabilities and equity | \$ | <u>31.152.646</u> | \$ | <u>33.461.575</u> | 100,00% | <u>\$ 2.308.929</u> | 7,41 % | | <u>\$ 8.954.341</u> |

GRUPO ENERGÍA BOGOTÁ S.A. E.S.P. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIODS ENDED ON MARCH 31, 2021 AND 2020
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

| | For the three-month period ended march 31 | | | | |
|--|---|---------------------|-----------------------|-----------|-------------------|
| | 2020 | 2021 | Variation | % Var | USD |
| Natural gas distribution | \$ 633.153 | \$ 626.061 | \$ (7.092) | (1,12)% | \$ 176.216 |
| Natural gas transportation | 427.062 | 343.344 | (83.718) | (19,60)% | 96.640 |
| Electricity transmission | 161.249 | 164.134 | 2.885 | 1,79 % | 46.198 |
| Electricity distribution | <u>100.328</u> | <u>100.201</u> | <u>(127)</u> | (0,13)% | <u>28.203</u> |
| Total revenues | 1.321.792 | 1.233.740 | (88.052) | (6,66)% | 347.258 |
| Natural gas distribution | (455.094) | (439.878) | 15.216 | (3,34)% | (123.811) |
| Natural gas transportation | (144.673) | (123.015) | 21.658 | (14,97)% | (34.625) |
| Electricity transmission | (51.649) | (52.167) | (518) | 1,00 % | (14.683) |
| Electricity distribution | <u>(60.628)</u> | <u>(59.191)</u> | <u>1.437</u> | (2,37)% | <u>(16.660)</u> |
| Total costs | (712.044) | (674.251) | 37.793 | (5,31)% | (189.780) |
| Gross Profit | 609.748 | 559.489 | (50.259) | (8,24)% | 157.478 |
| Administrative and operating expenses | (210.882) | (176.928) | 33.954 | (16,10)% | (49.799) |
| Other revenues (expenses), net | <u>30.111</u> | <u>20.793</u> | <u>(9.318)</u> | (30,95)% | <u>5.853</u> |
| Result of operational activities | 428.977 | 403.354 | (25.623) | (5,97)% | 113.531 |
| Financial income | 30.817 | 16.832 | (13.985) | (45,38)% | 4.738 |
| Financial costs | (164.096) | (155.458) | 8.638 | (5,26)% | (43.756) |
| Revenues (expenses) from exchange difference, net | (112.290) | (170.244) | (57.954) | 51,61 % | (47.918) |
| Share of profit of associates and joint venture | <u>393.127</u> | <u>472.207</u> | <u>79.080</u> | 20,12 % | <u>132.911</u> |
| Profit before taxes | 576.535 | 566.691 | (9.844) | (1,71)% | 159.505 |
| Income tax | <u>88.895</u> | <u>(37.030)</u> | <u>(125.925)</u> | (141,66)% | <u>(10.423)</u> |
| Consolidated profit for the period | <u>\$ 665.430</u> | <u>\$ 529.661</u> | <u>\$ (135.769)</u> | (20,40)% | <u>\$ 149.082</u> |
| OTHER COMPREHENSIVE INCOME | | | | | |
| OTHER COMPREHENSIVE INCOME | <u>1.545.898</u> | <u>662.283</u> | <u>(883.615)</u> | (57,16)% | <u>186.411</u> |
| CONSOLIDATED COMPREHENSIVE INCOME FOR THE PERIOD | <u>\$ 2.211.328</u> | <u>\$ 1.191.944</u> | <u>\$ (1.019.384)</u> | (46,10)% | <u>\$ 335.493</u> |
| Consolidated comprehensive income attributable to: | | | | | |
| Owners of the Entity | 638.138 | 502.136 | (136.002) | (21,31)% | 141.335 |
| Non-controlling interest | <u>27.292</u> | <u>27.525</u> | <u>233</u> | 0,85 % | <u>7.747</u> |
| | <u>\$ 665.430</u> | <u>\$ 529.661</u> | <u>\$ (135.769)</u> | (20,40)% | <u>\$ 149.082</u> |
| Consolidated income for the year attributable to: | | | | | |
| Consolidated income attributable to: | \$ 2.097.964 | \$ 1.122.415 | \$ (975.549) | (46,50)% | \$ 315.923 |
| Non-controlling interest | <u>113.364</u> | <u>69.529</u> | <u>(43.835)</u> | (38,67)% | <u>19.570</u> |
| | <u>2.211.328</u> | <u>1.191.944</u> | <u>(1.019.384)</u> | (46,10)% | <u>335.493</u> |

GRUPO ENERGÍA BOGOTÁ S.A. E.S.P. AND ITS SUBSIDIARIES**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED MARCH 31, 2021 AND 2020**

(Expressed in millions of colombian pesos (Col\$))

| | For the three-month period ended March 31 | |
|---|---|--------------|
| | 2021 | 2020 |
| CASH FLOWS OF OPERATING ACTIVITIES: | | |
| Net profit | \$ 529.661 | \$ 665.430 |
| Adjustments to reconcile net income with net cash provided by the operation activities: | | |
| Current income tax | 88.470 | 100.401 |
| Deferred income tax | (51.440) | (189.296) |
| Share of profit of associates and joint venture | (472.207) | (393.127) |
| Financial expenses | 155.458 | 164.096 |
| Financial income | (16.832) | (30.817) |
| Depreciation and amortization | 160.141 | 155.149 |
| Gain on disposal of property, plant and equipment | 1.492 | 190 |
| Exchange difference | 170.043 | 112.290 |
| Provisions (recoveries), net | 10.096 | 27.584 |
| | 574.882 | 611.900 |
| NET CHANGES IN ASSETS AND LIABILITIES OF THE OPERATION: | | |
| Accounts receivable | 65.091 | 53.548 |
| Inventories | 3.243 | (12.055) |
| Other non-financial assets | 1.125 | (3.447) |
| Accounts payable | (55.807) | 55.147 |
| Provisions for benefits to employees | (20.761) | (31.169) |
| Provisions | (50.845) | 7.204 |
| Other non-financial liabilities | (7.706) | (21.618) |
| Liabilities for use rights | (3.409) | (461) |
| Interest for use rights | (237) | (21) |
| Taxes paid | (103.688) | (43.593) |
| Net cash flow provided by operating activities | 401.888 | 615.435 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Dividends Received | 210.242 | 170.445 |
| Consideration paid in the acquisition of associates and joint ventures | (4.958) | (1.355.655) |
| Interest Received | 6.204 | 20.948 |
| Investments | 601.037 | (6.547) |
| Acquisition of property, plant and equipment | (126.843) | (137.827) |
| Acquisition of intangible assets | (111.370) | (103.468) |
| Net cash flow used in investment activities | 574.312 | (1.412.104) |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Interest paid | (117.425) | (167.704) |
| Loans Received | 154.754 | 1.425.874 |
| Loans paid | (87.366) | (256.395) |
| Net cash flow provided (used) in financing activities | (50.037) | 1.001.775 |
| NET CASH INCREASE | 926.163 | 205.106 |
| Effect on changes in the exchange rate in cash held under foreign currency | 72.081 | 86.448 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 851.232 | 769.357 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | \$ 1.849.476 | \$ 1.060.911 |