

**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	
<b>CURRENT ASSETS:</b>									
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		37.702		41.827	0,13%	4.125	10,94 %		11.193
		3.239.121		4.955.359	14,81%	1.716.238	52,98 %		1.326.058
Assets Available for Sale		181.621		181.693	0,54%	72	0,04 %		48.621
<b>Total current assets</b>		<b>3.420.742</b>		<b>5.137.052</b>	<b>15,35%</b>	<b>1.716.310</b>	<b>50,17 %</b>		<b>1.374.679</b>
<b>NON-CURRENT ASSETS:</b>									
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		21.529		20.928	0,06%	(601)	(2,79)%		5.599
<b>Total non-current assets</b>		<b>27.731.904</b>		<b>28.324.523</b>	<b>84,65%</b>	<b>592.619</b>	<b>2,14 %</b>		<b>7.579.662</b>
<b>Total assets</b>		<b>\$ 31.152.646</b>		<b>\$ 33.461.575</b>	<b>100,00%</b>	<b>\$ 2.308.929</b>	<b>7,41 %</b>		<b>\$ 8.954.341</b>
<b>LIABILITIES AND EQUITY</b>									
<b>CURRENT LIABILITIES:</b>									
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		78.434		83.001	0,25%	4.567	5,82 %		22.211
<b>Total current liabilities</b>		<b>1.340.967</b>		<b>3.158.488</b>	<b>9,44%</b>	<b>1.817.521</b>	<b>135,54 %</b>		<b>845.213</b>
<b>NON-CURRENT LIABILITIES:</b>									
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		19.268		20.981	0,06%	1.713	8,89 %		5.614
<b>Total non-current liabilities</b>		<b>15.081.209</b>		<b>16.111.585</b>	<b>48,15%</b>	<b>1.030.376</b>	<b>6,83 %</b>		<b>4.311.471</b>
<b>Total liabilities</b>		<b>16.422.176</b>		<b>19.270.073</b>	<b>57,59%</b>	<b>2.847.897</b>	<b>17,34 %</b>		<b>5.156.684</b>
<b>SHAREHOLDERS' EQUITY</b>									
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		2.597.137		3.217.416	9,62%	620.279	23,88 %		860.983
<b>Total equity attributable to owners of the Entity</b>		<b>14.243.703</b>		<b>13.731.827</b>	<b>41,04%</b>	<b>(511.876)</b>	<b>(3,59)%</b>		<b>3.674.648</b>
Non-controlling interests		486.767		459.675	1,37%	(27.092)	(5,57)%		123.009
<b>Total shareholders' equity</b>		<b>14.730.470</b>		<b>14.191.502</b>	<b>42,41%</b>	<b>(538.968)</b>	<b>(3,66)%</b>		<b>3.797.657</b>
<b>Total liabilities and equity</b>		<b>\$ 31.152.646</b>		<b>\$ 33.461.575</b>	<b>100,00%</b>	<b>\$ 2.308.929</b>	<b>7,41 %</b>		<b>\$ 8.954.341</b>

**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>	<u>(0,13)%</u>	<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>	<u>(2,37)%</u>	<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>	<u>(30,95)%</u>	<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>	<u>20,12 %</u>	<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>	<u>(141,66)%</u>	<u>(10.423)</u>
Consolidated profit for the period	<u>\$ 665.430</u>	<u>\$ 529.661</u>	<u>\$ (135.769)</u>	<u>(20,40)%</u>	<u>\$ 149.082</u>
OTHER COMPREHENSIVE INCOME					
OTHER COMPREHENSIVE INCOME	<u>1.545.898</u>	<u>662.283</u>	<u>(883.615)</u>	<u>(57,16)%</u>	<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>	<u>(46,10)%</u>	<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>	<u>0,85 %</u>	<u>7.747</u>
	<u>\$ 665.430</u>	<u>\$ 529.661</u>	<u>\$ (135.769)</u>	<u>(20,40)%</u>	<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>	<u>(38,67)%</u>	<u>19.570</u>
	<u>2.211.328</u>	<u>1.191.944</u>	<u>(1.019.384)</u>	<u>(46,10)%</u>	<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
	<u>574.882</u>	<u>611.900</u>
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)
	<u>401.888</u>	<u>615.435</u>
Net cash flow provided by operating activities		
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)
	<u>574.312</u>	<u>(1.412.104)</u>
Net cash flow used in investment activities		
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(117.425)	(167.704)
Loans Received	154.754	1.425.874
Loans paid	(87.366)	(256.395)
	<u>(50.037)</u>	<u>1.001.775</u>
Net cash flow provided (used) in financing activities		
NET CASH INCREASE	926.163	205.106
Effect on changes in the exchange rate in cash held under foreign currency	<u>72.081</u>	<u>86.448</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>851.232</u>	<u>769.357</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 1.849.476</u>	<u>\$ 1.060.911</u>