

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

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2020 AND DECEMBER 31, 2019**  
**(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)**

| ASSETS   | December 31<br>2019 |                      | September 30<br>2020 |                      | % Part.        | Variation           | Variation %    | USD                 |
|--|---------------------|----------------------|----------------------|----------------------|----------------|---------------------|----------------|---------------------|
| <b>CURRENT ASSETS:</b>                                   |                     |                      |                      |                      |                |                     |                |                     |
| Cash and cash equivalents                                | Col\$               | \$ 769.357           | Col\$                | \$ 2.233.742         | 6,56%          | \$ 1.464.385        | 190,34 %       | USD \$ 575.864      |
| Financial assets   |                     | 21.230               |                      | 4.214                | 0,01%          | (17.016)            | (80,15)%       | 1.086               |
| Accounts Receivable                                      |                     | 1.046.446            |                      | 1.346.077            | 3,95%          | 299.631             | 28,63 %        | 347.022             |
| Accounts receivable due from related parties             |                     | 275.331              |                      | 548.252              | 1,61%          | 272.921             | 99,12 %        | 141.341             |
| Inventories  |                     | 203.536              |                      | 254.322              | 0,75%          | 50.786              | 24,95 %        | 65.565              |
| Tax assets   |                     | 77.066               |                      | 181.827              | 0,53%          | 104.761             | 135,94 %       | 46.875              |
| Other assets   |                     | 16.595               |                      | 56.801               | 0,17%          | 40.206              | 242,28 %       | 14.643              |
|  |                     | 2.409.561            |                      | 4.625.235            | 13,58%         | 2.215.674           | 91,95 %        | 1.192.396           |
| Assets Available for Sale                                |                     | 183.987              |                      | 181.727              | 0,53%          | (2.260)             | (1,23)%        | 46.850              |
| <b>Total current assets</b>                              |                     | <b>2.593.548</b>     |                      | <b>4.806.962</b>     | <b>14,11%</b>  | <b>2.213.414</b>    | <b>85,34 %</b> | <b>1.239.246</b>    |
| <b>NON-CURRENT ASSETS:</b>                               |                     |                      |                      |                      |                |                     |                |                     |
| Investments in associates and joint ventures             |                     | 8.173.071            |                      | 9.676.597            | 28,41%         | 1.503.526           | 18,40 %        | 2.494.650           |
| Property, Plant and Equipment                            |                     | 11.379.760           |                      | 13.050.916           | 38,31%         | 1.671.156           | 14,69 %        | 3.364.557           |
| Right of use   |                     | 69.849               |                      | 59.242               | 0,17%          | (10.607)            | (15,19)%       | 15.273              |
| Investment property                                      |                     | 29.836               |                      | 29.833               | 0,09%          | (3)                 | (0,01)%        | 7.691               |
| Financial assets   |                     | 16.351               |                      | 10.088               | 0,03%          | (6.263)             | (38,30)%       | 2.601               |
| Accounts Receivable                                      |                     | 168.692              |                      | 193.972              | 0,57%          | 25.280              | 14,99 %        | 50.006              |
| Goodwill   |                     | 284.510              |                      | 315.982              | 0,93%          | 31.472              | 11,06 %        | 81.461              |
| Intangible assets  |                     | 4.879.115            |                      | 5.784.602            | 16,98%         | 905.487             | 18,56 %        | 1.491.284           |
| Tax assets   |                     | 102.622              |                      | 114.607              | 0,34%          | 11.985              | 11,68 %        | 29.546              |
| Deferred tax assets                                      |                     | 445                  |                      | 1.180                | 0,00%          | 735                 | 165,17 %       | 304                 |
| Other assets   |                     | 23.495               |                      | 21.913               | 0,06%          | (1.582)             | (6,73)%        | 5.648               |
| <b>Total non-current assets</b>                          |                     | <b>25.127.746</b>    |                      | <b>29.258.932</b>    | <b>85,89%</b>  | <b>4.131.186</b>    | <b>16,44 %</b> | <b>7.543.021</b>    |
| <b>Total assets</b>                                      |                     | <b>\$ 27.721.294</b> |                      | <b>\$ 34.065.894</b> | <b>100,00%</b> | <b>\$ 6.344.600</b> | <b>22,89 %</b> | <b>\$ 8.782.267</b> |
| <b>LIABILITIES AND EQUITY</b>                            |                     |                      |                      |                      |                |                     |                |                     |
| <b>CURRENT LIABILITIES:</b>                              |                     |                      |                      |                      |                |                     |                |                     |
| Financial liabilities                                    | \$                  | 1.590.042            | \$                   | 845.281              | 2,48%          | \$ (744.761)        | (46,84)%       | \$ 217.915          |
| Accounts payable   |                     | 424.063              |                      | 1.149.101            | 3,37%          | 725.038             | 170,97 %       | 296.241             |
| Lease Obligations  |                     | 21.523               |                      | 27.463               | 0,08%          | 5.940               | 27,60 %        | 7.080               |
| Accounts due to related parties                          |                     | -                    |                      | 111.601              | 0,33%          | 111.601             | 100,00 %       | 28.771              |
| Hedging derivative financial instruments                 |                     | 17.589               |                      | 58.338               | 0,17%          | 40.749              | 231,67 %       | 15.040              |
| Employee Benefit Provisions                              |                     | 114.675              |                      | 111.983              | 0,33%          | (2.692)             | (2,35)%        | 28.869              |
| Other provisions   |                     | 42.535               |                      | 51.835               | 0,15%          | 9.300               | 21,86 %        | 13.363              |
| Revenue received in advance                              |                     | 166.529              |                      | 27.000               | 0,08%          | (139.529)           | (83,79)%       | 6.961               |
| Tax liabilities  |                     | 169.185              |                      | 256.014              | 0,75%          | 86.829              | 51,32 %        | 66.011              |
| Other liabilities  |                     | 74.390               |                      | 148.367              | 0,44%          | 73.977              | 99,44 %        | 38.249              |
| <b>Total current liabilities</b>                         |                     | <b>2.620.531</b>     |                      | <b>2.786.983</b>     | <b>8,18%</b>   | <b>166.452</b>      | <b>6,35 %</b>  | <b>718.490</b>      |
| <b>NON-CURRENT LIABILITIES:</b>                          |                     |                      |                      |                      |                |                     |                |                     |
| Financial liabilities                                    |                     | 9.360.219            |                      | 13.872.467           | 40,72%         | 4.512.248           | 48,21 %        | 3.576.355           |
| Accounts payable   |                     | 13.304               |                      | 14.261               | 0,04%          | 957                 | 7,19 %         | 3.677               |
| Lease Obligations  |                     | 48.440               |                      | 33.922               | 0,10%          | (14.518)            | (29,97)%       | 8.745               |
| Tax liabilities  |                     | 1.090                |                      | 0                    | 0,00%          | (1.090)             | (100,00)%      | 0                   |
| Employee Benefit Provisions                              |                     | 160.578              |                      | 153.383              | 0,45%          | (7.195)             | (4,48)%        | 39.543              |
| Other provisions   |                     | 262.491              |                      | 277.842              | 0,82%          | 15.351              | 5,85 %         | 71.628              |
| Revenue received in advance                              |                     | 1.085                |                      | 54.985               | 0,16%          | 53.900              | 4967,74 %      | 14.175              |
| Deferred tax liabilities                                 |                     | 1.679.091            |                      | 1.827.115            | 5,36%          | 148.024             | 8,82 %         | 471.035             |
| Other liabilities  |                     | 17.969               |                      | 21.565               | 0,06%          | 3.596               | 20,01 %        | 5.559               |
| <b>Total non-current liabilities</b>                     |                     | <b>11.544.267</b>    |                      | <b>16.255.540</b>    | <b>47,72%</b>  | <b>4.711.273</b>    | <b>40,81 %</b> | <b>4.190.717</b>    |
| <b>Total liabilities</b>                                 |                     | <b>14.164.798</b>    |                      | <b>19.042.523</b>    | <b>55,90%</b>  | <b>4.877.725</b>    | <b>34,44 %</b> | <b>4.909.207</b>    |
| <b>SHAREHOLDERS' EQUITY</b>                              |                     |                      |                      |                      |                |                     |                |                     |
| Issued capital   |                     | 492.111              |                      | 492.111              | 1,44%          | 0                   | %              | 126.867             |
| Share Premium  |                     | 837.799              |                      | 837.799              | 2,46%          | 0                   | %              | 215.987             |
| Reserves   |                     | 3.509.830            |                      | 4.070.324            | 11,95%         | 560.494             | 15,97 %        | 1.049.839           |
| Retained earnings  |                     | 5.590.182            |                      | 5.449.206            | 16,00%         | (140.976)           | (2,52)%        | 1.404.818           |
| Other comprehensive income                               |                     | 2.662.597            |                      | 3.655.971            | 10,73%         | 993.374             | 37,31 %        | 942.518             |
| <b>Total equity attributable to owners of the Entity</b> |                     | <b>13.092.519</b>    |                      | <b>14.505.411</b>    | <b>42,58%</b>  | <b>1.412.892</b>    | <b>10,79 %</b> | <b>3.739.529</b>    |
| Non-controlling interests                                |                     | 463.977              |                      | 517.960              | 1,52%          | 53.983              | 11,63 %        | 133.531             |
| <b>Total shareholders' equity</b>                        |                     | <b>13.556.496</b>    |                      | <b>15.023.371</b>    | <b>44,10%</b>  | <b>1.466.875</b>    | <b>10,82 %</b> | <b>3.873.060</b>    |
| <b>Total liabilities and equity</b>                      |                     | <b>\$ 27.721.294</b> |                      | <b>\$ 34.065.894</b> | <b>100,00%</b> | <b>\$ 6.344.600</b> | <b>22,89 %</b> | <b>\$ 8.782.267</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 SEPTEMBER 30, 2020 AND 2019  
(Expressed in millions of Colombian pesos (Col\$) and thousands of Dollars, except earnings per share)**

|  | For the three-month period ended September 30 |            |              |          | For the nine-month period ended September 30 |              |              |           | USD        |
|--|---|------------|--------------|----------|--|--------------|--------------|-----------|------------|
|  | 2019<br>(RESTATED)                            | 2020       | Variation    | % Var    | 2019<br>(RESTATED)                           | 2020         | Variation    | % Var     |            |
| Natural gas distribution                           | \$ 705.840                                    | \$ 598.617 | \$ (107.223) | (15,19)% | \$ 1.902.496                                 | \$ 1.712.297 | \$ (190.199) | (10,00)%  | \$ 462.279 |
| Transportation of natural gas                      | 383.468                                       | 410.469    | 27.001       | 7,04%    | 1.138.515                                    | 1.244.137    | 105.622      | 9,28%     | 335.887    |
| Electricity transmission                           | 149.411                                       | 167.890    | 18.469       | 12,36%   | 428.230                                      | 498.856      | 70.626       | 16,49%    | 134.679    |
| Electricity distribution                           | 50.014  | 90.660     | 40.646       | 100,00%  | 50.014                                       | 290.014      | 240.000      | 100,00%   | 78.297     |
| Total revenues                                     | 1.288.733                                     | 1.267.626  | (21.107)     | (1,64)%  | 3.519.255                                    | 3.745.304    | 226.049      | 6,42%     | 1.011.143  |
| Natural gas distribution                           | (501.847)                                     | (427.386)  | 74.261       | (14,80)% | (1.355.584)                                  | (1.200.697)  | 154.917      | (11,43)%  | (324.152)  |
| Transporting natural gas                           | (167.744)                                     | (145.521)  | 22.223       | (13,23)% | (396.703)                                    | (446.578)    | (49.871)     | 12,57%    | (120.564)  |
| Electricity transmission                           | (55.450)                                      | (59.520)   | (4.070)      | 7,34%    | (152.438)                                    | (165.434)    | (12.996)     | 8,53%     | (44.663)   |
| Electricity distribution                           | (34.794)                                      | (53.754)   | (18.960)     | 100,00%  | (34.794)                                     | (170.018)    | (135.224)    | 100,00%   | (45.901)   |
| Total costs  | (759.835)                                     | (686.381)  | 73.454       | (9,67)%  | (1.939.519)                                  | (1.982.693)  | (43.174)     | 2,23%     | (535.280)  |
| Gross Profit                                       | 528.898                                       | 581.245    | 52.347       | 9,90%    | 1.579.736                                    | 1.762.611    | 182.875      | 11,58%    | 475.863    |
| Administrative and operating expenses              | (180.489)                                     | (154.085)  | 26.404       | (14,63)% | (477.111)                                    | (532.131)    | (55.020)     | 11,53%    | (143.663)  |
| Other revenues (expenses), net                     | 36.513  | 18.597     | (17.916)     | (49,07)% | 71.475                                       | 71.082       | (393)        | (0,55)%   | 19.190     |
| Result of operational activities                   | 384.922                                       | 445.757    | 60.835       | 15,80%   | 1.174.100                                    | 1.301.562    | 127.462      | 10,86%    | 351.391    |
| Financial income                                   | 50.946  | 9.123      | (41.823)     | (82,09)% | 101.396                                      | 65.918       | (35.478)     | (34,99)%  | 17.796     |
| Financial costs                                    | (168.348)                                     | (161.453)  | 6.895        | (4,10)%  | (443.922)                                    | (501.969)    | (58.047)     | 13,08%    | (135.520)  |
| Revenues (expenses) from exchange difference, net  | (22.208)                                      | (60.689)   | (38.481)     | 173,28%  | 12.959                                       | (72.663)     | (85.622)     | (660,71)% | (19.617)   |
| Share of profit of associates and joint venture    | 399.355                                       | 376.002    | (23.353)     | (5,85)%  | 1.094.116                                    | 1.191.075    | 96.959       | 8,86%     | 321.562    |
| Profit before taxes                                | 644.667                                       | 608.740    | (35.927)     | (5,57)%  | 1.938.649                                    | 1.983.923    | 45.274       | 2,34%     | 535.612    |
| Income tax   | (120.178)                                     | (103.488)  | 16.690       | (13,89)% | (310.890)                                    | (214.613)    | 96.277       | (30,97)%  | (57.940)   |
| Consolidated profit for the period                 | \$ 524.489                                    | \$ 505.252 | \$ (19.237)  | (3,67)%  | \$ 1.627.759                                 | \$ 1.769.310 | \$ 141.551   | 8,70%     | \$ 477.672 |
| OTHER COMPREHENSIVE INCOME                         |   |            |              |          |  |              |              |           |            |
| OTHER COMPREHENSIVE INCOME                         | 492.288                                       | 232.153    | (260.135)    | (52,84)% | 344.754                                      | 1.065.995    | 721.241      | 209,20%   | 287.793    |
| CONSOLIDATED COMPREHENSIVE INCOME FOR THE PERIOD   | \$ 1.016.777                                  | \$ 737.405 | \$ (279.372) | (27,48)% | \$ 1.972.513                                 | \$ 2.835.305 | \$ 862.792   | 43,74%    | \$ 765.465 |
| Consolidated comprehensive income attributable to: |   |            |              |          |  |              |              |           |            |
| Owners of the Entity                               | 494.744                                       | 478.973    | (15.771)     | (3,19)%  | 1.547.673                                    | 1.694.345    | 146.672      | 9,48%     | 457.433    |
| Non-controlling interest                           | 29.745  | 26.279     | (3.466)      | (11,65)% | 80.086                                       | 74.965       | (5.121)      | (6,39)%   | 20.239     |
|  | \$ 524.489                                    | \$ 505.252 | \$ (19.237)  | (3,67)%  | \$ 1.627.759                                 | \$ 1.769.310 | \$ 141.551   | 8,70%     | \$ 477.672 |
| Consolidated income for the year attributable to:  |   |            |              |          |  |              |              |           |            |
| Consolidated income attributable to:               | \$ 959.559                                    | \$ 693.491 | \$ (266.068) | (27,73)% | \$ 1.872.762                                 | \$ 2.687.720 | \$ 814.958   | 43,52%    | \$ 725.620 |
| Non-controlling interest                           | 57.218  | 43.914     | (13.304)     | (23,25)% | 99.751                                       | 147.585      | 47.834       | 47,95%    | 39.844     |
|  | 1.016.777                                     | 737.405    | (279.372)    | (27,48)% | 1.972.513                                    | 2.835.305    | 862.792      | 43,74%    | 765.465    |

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

**CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIODS ENDED SEPTEMBER 30, 2020 AND 2019  
(Expressed in millions of colombian pesos (Col\$))**

|   | For the nine-month period ended September 30 |                     |
|---|--|---------------------|
|   | 2020   | 2019<br>(RESTATED)  |
| CASH FLOWS OF OPERATING ACTIVITIES:   |  |                     |
| Net profit  | \$ 1.769.310                                 | \$ 1.627.759        |
| Adjustments to reconcile net income with net cash provided by the operation activities: |  |                     |
| Income taxes recognized in results  | 214.613                                      | 310.890             |
| Share of profit of associates and joint venture   | (1.191.075)                                  | (1.094.116)         |
| Financial expenses  | 501.969                                      | 443.922             |
| Financial income  | (65.918)                                     | (101.396)           |
| Depreciation and amortization   | 495.628                                      | 389.719             |
| Gain on disposal of property, plant and equipment                                       | 872  | 4.809               |
| Exchange difference   | 72.814                                       | (12.959)            |
| Provisions (recoveries), net  | <u>55.959</u>                                | <u>68.671</u>       |
|   | 1.854.172                                    | 1.637.299           |
| NET CHANGES IN ASSETS AND LIABILITIES OF THE OPERATION:                                 |  |                     |
| Accounts receivable   | (104.762)                                    | (154.738)           |
| Inventories   | (4.353)                                      | (2.526)             |
| Other assets  | (22.339)                                     | (20.770)            |
| Accounts payable  | 107.504                                      | 14.996              |
| Provisions for benefits to employees  | (28.105)                                     | (11.855)            |
| Provisions  | (27.018)                                     | (31)                |
| Other liabilities   | (100.141)                                    | (30.529)            |
| Liabilities for use rights  | (17.757)                                     | -                   |
| Interest for use rights   | (1.190)                                      | -                   |
| Taxes paid  | <u>(325.489)</u>                             | <u>(136.474)</u>    |
| Net cash flow provided by operating activities  | <u>1.330.520</u>                             | <u>1.295.372</u>    |
| CASH FLOWS FROM INVESTING ACTIVITIES  |  |                     |
| Dividends Received  | 749.496                                      | 607.497             |
| Investments in associates and joint ventures  | (1.366.929)                                  | -                   |
| revenues of property, plant and equipment   | 3.084  | 58                  |
| Interest Received   | 39.055                                       | 59.633              |
| Loans to related parties  | -  | 2.539               |
| Financial assets  | 22.462                                       | (33.215)            |
| Cash used in the business combination   | -  | (881.925)           |
| Acquisition of property, plant and equipment  | (369.458)                                    | (463.401)           |
| Acquisition of investment properties  | -  | (57)                |
| Cash flows from the companies absorbed in the business combination                      | -  | 21.041              |
| Acquisition of intangible assets  | <u>(218.948)</u>                             | <u>(339.191)</u>    |
| Net cash flow used in investment activities   | <u>(1.141.239)</u>                           | <u>(1.027.021)</u>  |
| CASH FLOWS FROM FINANCING ACTIVITIES:   |  |                     |
| Interest paid   | (507.497)                                    | (427.999)           |
| Loans Received  | 4.745.552                                    | 5.012.843           |
| Loans paid  | (2.498.242)                                  | (4.011.253)         |
| Dividends paid  | <u>(642.690)</u>                             | <u>(596.779)</u>    |
| Net cash flow provided (used) in financing activities                                   | <u>1.097.123</u>                             | <u>(23.188)</u>     |
| NET CASH INCREASE   | 1.286.404                                    | 245.163             |
| Effect on changes in the exchange rate in cash held under foreign currency              | <u>177.981</u>                               | <u>(18.042)</u>     |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD                                | <u>769.357</u>                               | <u>1.128.112</u>    |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD                                      | <u>\$ 2.233.742</u>                          | <u>\$ 1.355.233</u> |