GRUPO ENERGIA DE BOGOTA S.A. E.S.P. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF MARCH 30, 2018 AND 2019 (Expressed in millions of colombian pesos (Col\$) and thosands of Dollars)

Investments	ASSETS	М	arch 30, 2018	M	arch 30, 2019	% Part.	Var.	% Var.	1S - USD	
Investments	CURRENT ASSETS									
Investments	Cash and cash equivalents	ColS	1,128,112	Col\$	1.151,470	4,53%	23.358	2,07%	USD	362,692
Account receivables 769.660 326.786 3.25% 57.126 7.42% 260	Investments									24,532
Receivable due from related parties None current assers available for sale 169.381 169										260,422
Non-current sases available for sale 722.633 722.633 2,84% 0 100,00% 223 Tax asses 160,881 1615,890 0,45% 2,99 1,87% 51 Tax asses 2,5312 18,647 0,07% 6,665 2,023% 1.256 Tax asses 0,389 114,120 0,45% 830,179 26,23% 1.256 Tax asses 0,387,171 3,987,894 15,69% 830,179 26,23% 1.256 Tax asses 0 0 0,00% 0 Account receivables 14,952 15,618 0,05% 15,518 1,041% 5,518 Account receivables 14,952 15,618 0,05% 15,518 1,041% 5,518 Account receivables 14,952 15,618 0,05% 15,518 1,041% 5,518 Account receivables 14,952 15,618 10,05% 15,518 1,041% 5,518 Account receivables 1,182,181 1,059,174 13,197 1,059,174 1,059,174 1,059,174 1,059,174 Account receivables 1,182,181 1,184,181 1,184,181 1,184,181 1,184,										287.507
Investments 160.58 163.280 0,64% 2.999 1,37% 5.50 1.24 2.04	•									227.616
Tax sasets										
Deficiency 25.12 18.647 0.07% (6.665) 26.33% 2.528 2.5										51.525
Total current assets										35,946
NON CURRENT ASSETS		-		_						5.873
Financial assers	Total current assets		3.157,715		3.987.894	15,69%	830.179	26,29%		1.256.113
Account receivables	NON CURRENT ASSETS									
Property Interstant de quipment 10.158 128 10.109 574 39.79% (48.554) 0.48% 3.184 Property Investments 12.385 10.761 0.04% (16.24) -13.11% 2.385 Investment in associates 7.138 2.66 0.266% (56.2705) -7.387% 2.086 Goodwill 34.618 32.666 0.33% (1.952) -2.11% 2.26 Interstment in associates 3.108 2.718 2.26 Clangible assets 3.108 2.18 2.26 6.75% (3.1542) -1.20% 1.344 Defired tax assets 10.9 246 10.2120 0.40% (7.126) -6.32% 3.27 Charassets 19.334 19.333 0.08% (1.1) -0.01% 6.5 Cotal assets 19.334 19.333 0.08% (1.1) -0.01% 6.5 Total non-current assets 2.21 23.103 2.143 0.09% (1.28 0.07) -3.17% 0.574 Total assets Cols 25.28 3.45 0.08 34.31% (70.092) -3.17% 0.574 Total assets Cols 2.52 3.0845 Cols 2.540 3.92 100.00% 12.8 0.07 Total assets Cols 2.52 3.0845 Cols 2.540 3.28 3.43 EQUITY AND LIABILITIES CURRENT LIABILITIES CURRENT LIABILITIES Current assets 7 7.3347 0.29% 1.3340 1.47714.29% 4.98 Payables due from related parties 7 7.3347 0.29% 1.3340 1.47714.29% 4.98 Tax is institute 2.407 0.13 3.590 2.5 0.00% (1.908 6.61 2.20.33% 4.99 2.20 2.20 0.00% 1.300 0.96% 1.100 Other jubilities 2.20.589 2.26 0.01 0.93% 0.09% 0.00% 1.462% 7.7 Total current liabilities 2.20.589 2.26 0.01 0.93% 0.09% 0.00% 1.462% 0.00% 1.376 Total institute 1.164 0.302 0.95% 0.00% 0.	Financial assets		0		0	0,00%	0	0,00%		0
Property Investments	Account receivables		149.523		165.081	0,65%	15,558	10,41%		51.997
Property Investments	Property, plant and equipment		10.158.128		10,109.574	39,79%	(48,554)	-0,48%		3.184.328
Investment 12.885 10.761 0.04% (16.24) 1.13,11% 2.06 1.1						0.12%	, ,			9,380
Investment in associates										3,390
Second Set Second Set Second							1 .			2,085,667
Intensible assets										26.038
Defired tax assets										
Tax sasets										1.340.793
Differ assets 19.334 19.333 0.08% (1) 0.01% 6.07										7.380
Total non-current assets	Tax assets		109.246		102,120	0,40%	(7,126)	-6,52%		32.166
Cols	Other assets				19.333	0.08%	(1)	-0,01%	_	6.090
COURTENT LIABILITIES Cols 1.543,977 Cols 1.464,301 5.76% (79,676) -5,16% USD 451 Cols	Total non-current assets		22,123.130		21.421.038	84,31%	(702.092)	-3,17%		6,747.230
CURRENT LIABILITIES	Total assets	ColS =	25.280.845	Col\$ _	25.408.932	100,00%	128,087	0,51%	USD =	8.003.343
Borrowings										
Trade payables	CURRENT LIABILITIES									
Payables due from related parties	Borrowings	Col\$	1.543.977	Col\$	1.464.301	5,76%	(79.676)	-5,16%	USD	461.228
Tax liabilities 41,938 131,975 0,52% 84,037 175,30% 44 Provisions for employee benefits 93,803 74,379 0,29% (19,424) -20,71% 23 Other provisions 39,443 35,633 0,14% (3,810) -9,66% 11 Other liabilities 205,892 236,001 0,93% 30,109 14,62% 74 Total current liabilities 2,407,015 3,590,252 14,13% 1,183,237 49,16% 1,130 NON-CURRENT LIABILITIES 8 80,818,825 7,951,773 31,30% (130,052) -1,61% 2,504 Provisions for employee benefits 148,006 150,030 0,59% 2,024 1,37% 47 Tax liabilities 1,164 362 0,00% (802) -68,90% 72 Other provisions 2,29,471 229,388 0,00% (802) -68,90% 72 Deferred tax liabilities 1,363 56,366 0,22% 42,783 314,97% 17	Trade payables		475,955		1.574.616	6,20%	1.098.661	230,83%		495,975
Tax liabilities	Payables due from related parties		7		73.347	0,29%	73.340	1047714,29%		23.103
Provisions for employee benefits 93.803 74.379 0.29% (19.424) -20.71% 23 Other provisions 39.443 35.633 0.14% (3.810) -9.66% 11 Other liabilities 205.892 23.6001 0.93% 30.109 14.62% 74 Total current liabilities 2.407.015 3.590.252 14.13% 1.183.237 49.16% 1.130 NON-CURRENT LIABILITIES Borrowings 8.081.825 7.951.773 31.30% (130.052) -1.61% 2.504 Provisions for employee benefits 148.006 150.030 0.59% 2.024 1.37% 47 Tast liabilities 1.164 362 0.00% (802) -68.90% 77 Other provisions 229.471 229.388 0.90% (83) -0.04% 72 Other provisions 1.35.83 56.366 0.22% 42.783 314.97% 17 Total non-current liabilities 9.880.775 9.736.925 38.32% (143.850) -1.46% 3.066 Total liabilities Col\$ 12.287.790 Col\$ 13.327.177 52.45% 1.039.387 8.46% USD 4.197 EQUITY EQUITY ESUAL STAND			47.938							41,570
Other provisions 39.443 35.633 0.14% (3.810) -9.66% 11 Other liabilities 208.892 236.001 0.93% 30.109 14,62% 74 Total current liabilities 2.407.015 3.590.252 14,13% 1.183.237 49,16% 1.130 NON-CURRENT LLABILITIES 8 8.081.825 7.951.773 31,30% (130.052) -1,61% 2.504 Provisions for employee benefits 148.006 150.030 0.59% 2.024 1,37% 47 Tax liabilities 1.164 362 0,00% (802) -68,90% 72 Other provisions 2.29.471 2.29.388 0,90% (83) -0.04% 72 Deferred tax liabilities 1.406.726 1.349.006 5,31% (57.720) -4,10% 424 Other liabilities 9.880.775 9.736.925 38,32% (143.850) -1,46% 3.066 Total liabilities Col\$ 12.287.790 Col\$ 13.327.177 52.45% 1.039.387 8.46% USD 4.197 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>23,428</td>										23,428
Other liabilities										11,224
Total current liabilities 2.407.015 3.590.252 14,13% 1.183.237 49,16% 1.130 NON-CURRENT LIABILITIES Borrowings 8.081.825 7.951.773 31,30% (130.052) -1,61% 2.504 Provisions for employee benefits 148.006 150.030 0.59% 2.024 1,37% 47 Tax liabilities 1.164 362 0,00% (802) -68.90% 72 Other provisions 229.471 229.388 0,90% (83) -0,04% 72 Deferred tax liabilities 1.406.726 1.349.006 5.31% (57.720) -4,10% 424 Other liabilities 9.580.775 9.736.925 38.32% (143.850) -1,46% 3.066 Total non-current liabilities Col\$ 12.287.790 Col\$ 13.327.177 52.45% 1.039.387 8.46% USD 4.197 EQUITY Issued capital 492.111 492.111 1,94% 0 0,00% 155 Share premium 837.799 837.799 3,30% 0										74.336
Borrowings 8.081.825 7.951.773 31,30% (130.052) -1,61% 2.504		-		-					-	1.130.863
Borrowings 8.081.825 7.951.773 31,30% (130.052) -1,61% 2.504										
Provisions for employee benefits 148,006 150,030 0,59% 2.024 1,37% 477 Tax liabilities 1.164 362 0,00% (802) -68,90% 72 Other provisions 229,471 229,388 0,90% (833) -0,04% 72 Other provisions 1.406,726 1.349,006 5,31% (57,720) -4,10% 424 Other liabilities 1.3,583 56,366 0,22% 42,783 314,97% 17 Total non-current liabilities 9,880,775 9,736,925 38,32% (143,850) -1,46% 3.066 Total liabilities Col\$ 12,287,790 Col\$ 13,327,177 52,45% 1.039,387 8,46% USD 4,197 EQUITY Issued capital 492,111 492,111 1,94% 0 0,00% 155 Share premium 837,799 837,799 3,30% 0 0,00% 263 Profit (loss) 2,037,511 1,887,501 7,43% (150,010) -7,36% 594 Retained (losses) earnings 6,189,340 4,980,063 19,60% (1,209,277) -19,54% 1,568 Other reserves 2,999,690 3,509,829 13,81% 510,139 17,01% 1,05 Total equity attributable to owners of parent			8 ART 825		7 951 773	31 30%	(130.052)	-1.61%		2,504,661
Tax liabilities 1.164 362 0,00% (802) -68,90% 72 Other provisions 229,471 229,388 0,90% (33) -0,04% 72 Deferred tax liabilities 1.406,726 1.349,006 5,31% (57,720) -4,10% 424 Other liabilities 13,583 56,366 0,22% 42,783 314,97% 17 Total non-current hiabilities 9,880,775 9,736,925 38,32% (143,850) -1,46% 3.066 Total liabilities Col\$ 12,287,790 Col\$ 13,327,177 52,45% 1.039,387 8,46% USD 4,197 EQUITY Issued capital 492,111 492,111 1,94% 0 0,00% 155 Share premium 837,799 837,799 3,30% 0 0,00% 263 Share premium 837,799 837,799 3,30% 0 0,00% 263 Profit (loss) 2,037,511 1,887,501 7,43% (150,010) -7,36% 594 Retained (losses) earnings 6,189,340 4,980,063 19,60% (1,209,277) -19,54% 1,568 Other reserves 2,999,690 3,509,829 13,81% 510,139 17,01% 1,105 Total equity attributable to owners of parent										47.257
Other provisions 229,471 229,388 0,90% (83) -0,04% 72 Deferred tax liabilities 1,406,726 1,349,006 5,31% (57,720) -4,10% 424 Other liabilities 13,583 56,366 0,22% 42,783 314,97% 17 Total non-current liabilities 9,880,775 9,736,925 38,32% (143,850) -1,46% 3,066 Total liabilities Col\$ 12,287,790 Col\$ 13,327,177 52,45% 1,039,387 8,46% USD 4,197 EQUITY Issued capital 492,111 492,111 1,94% 0 0,00% 155 Share premium 837,799 837,799 3,30% 0 0,00% 263 Profit (loss) 2,037,511 1,887,501 7,43% (150,010) -7,36% 594 Retained (losses) earnings 6,189,340 4,980,063 19,60% (1,209,277) -19,54% 1,568 Other reserves 2,999,690 3,509,829										
Deferred tax liabilities										72.253
Other liabilities 13,583 56,366 0,22% 42,783 314,97% 17 Total non-current liabilities 9,880,775 9,736,925 38,32% (143,850) -1,46% 3,066 Total liabilities Col\$ 12,287,790 Col\$ 13,327,177 52,45% 1,039,387 8,46% USD 4,197 EQUITY Issued capital 492,111 492,111 1,94% 0 0,00% 155 Share premium 837,799 837,799 3,30% 0 0,00% 263 Profit (loss) 2,037,511 1,887,501 7,43% (150,010) -7,36% 594 Retained (losses) earnings 6,189,340 4,980,063 19,60% (1,209,277) -19,54% 1,568 Other reserves 2,999,690 3,509,829 13,81% 510,139 17,01% 1,105 Total equity attributable to owners of parent 12,556,451 11,707,303 46,08% (849,148) -6,76% 3,687	·									72,253
Total non-current liabilities 9.880.775 9.736.925 38,32% (143.850) -1,46% 3.066 Total liabilities Col\$ 12.287,790 Col\$ 13.327.177 52,45% 1.039,387 8.46% USD 4.197 EQUITY Issued capital 492.111 492.111 1,94% 0 0,00% 155 Share premium 837.799 837.799 3,30% 0 0,00% 263 Profit (loss) 2.037.511 1.887.501 7,43% (150.010) -7,36% 594 Retained (losses) earnings 6.189,340 4.980.063 19,60% (1.209.277) -19,54% 1.568 Other reserves 2.999.690 3.509.829 13,81% 510,139 17,01% 1.105 Total equity attributable to owners of parent										424.912
Total liabilities Col\$ 12.287.790 Col\$ 13.327.177 52.45% 1.039.387 8.46% USD 4.197 EQUITY Issued capital 492.111 492.111 1,94% 0 0,00% 155 Share premium 837.799 837.799 3,30% 0 0,00% 263 Profit (loss) 2,037.511 1.887.501 7,43% (150.010) -7,36% 594 Retained (losses) earnings 6.189.340 4,980.063 19,60% (1.209.277) -19,54% 1,568 Other reserves 2,999.690 3,509.829 13,81% 510,139 17,01% 1,105 Total equity attributable to owners of parent 12,556.451 11,707.303 46,08% (849.148) -6,76% 3,687		-							_	17,754
EQUITY Issued capital 492.111 492.111 1,94% 0 0,00% 155	Total non-current liabilities		9.880.775		9.736.925	38,32%	(143.850)	-1,46%		3.066.951
Issued capital	Total liabilities	Col\$	12,287,790	Col\$	13,327,177	52,45%	1,039,387	8,46%	USD _	4.197.814
Issued capital	EOUITY									
Share premium 837.799 837.799 3,30% 0 0,00% 263			492 111		492 111	1 94%	٥	0.00%		155,006
Profit (loss) 2.037.511 1.887.501 7.43% (150.010) -7,36% 594 Retained (losses) earnings 6.189.340 4.980.063 19.60% (1.209.277) -19,54% 1.568 Other reserves 2.999.690 3.509.829 13,81% 510,139 17,01% 1.105 Total equity attributable to owners of parent										263.891
Retained (losses) earnings 6.189.340 4.980.063 19.60% (1.209.277) -19.54% 1.568 Other reserves 2.999.690 3.509.829 13.81% 510.139 17.01% 1.105 Total equity attributable to owners of parent 12.556.451 11.707.303 46.08% (849.148) -6.76% 3.687										
Other reserves 2,999,690 3,509,829 13,81% 510,139 17,01% 1.105 Total equity attributable to owners of parent 12,556,451 11,707,303 46,08% (849,148) -6,76% 3,687							, ,			594.528
Total equity attributable to owners of 12.556.451 11.707.303 46,08% (849.148) -6,76% 3,687 рагент										1.568,628
parent 12.556.451 11.707.303 45,05% (849.146) -5,70% 5.567		_	2,999,690	_	3,509,829	13,81%	510,139	17,01%	_	1.105.531
			12.556.451		11.707,303	46,08%	(849.148)	-6,76%		3.687.583
Non-controlling interests 436.604 374.452 1,47% (62.152) -14,24% 117	Non-controlling interests	_	436,604	_	374,452	1,47%	(62,152)	-14,24%	-	117.945
Total equity 12.993,055 12.081,755 47,55% (911,300) -7,01% 3.805	Total equity	_	12.993.055		12.081.755	47,55%	(911.300)	-7.01%	_	3.805.529
Total equity and liabilities Col\$ 25.280.845 Col\$ 25.408.932 100,00% 128.087 0,51% USD 8.003	Total equity and liabilities	Col\$	25.280.845	Col\$	25,408,932	100,00%	128.087	0,51%	USD _	8.003.343

FELIPE CASTILLA CANALES
Representante Legal

OSCAR CERRAJEREZ Gerentede Contabilidad (E) Tarjeta Profesional No. 136393-T

GRUPO ENERGIA DE BOGOTA S.A. E.S.P. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIODS ENDED MARCH 30, 2018 AND 2019

(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

		mar-18	mar-19	Variación	% Var.	mar-19 - USD
REVENUE						
Natural gas distribution	Col\$	468.052	546.087	78.035	16,67%	174.065
Natural gas transportation		310.624	369.920	59,296	19,09%	117.912
Electricity transmission		103.025	135.873	32.848	31,88%	43.309
		881.701	1.051.880	170.179	19,30%	335.286
COST OF SALES						
Natural gas distribution		(404,527)	(441.571)	(37.044)	9.16%	(140.751)
Natural gas transportation		(110.762)	(138.424)	(27.662)	24,97%	(44,123)
Electricity transmission		(52.893)	(50.911)	1.982	-3.75%	(16.228)
Administrative expenses		(43.173)	(61.998)	(18.825)	43,60%	(19.762)
Other income (expense), net		12,727	81.163	68.436	537,72%	25,871
, ,						
Profit from operating activities		283.073	440.139	157.066	55,49%	140,294
Finance income		53.907	23.337	(30.570)	-56,71%	7.439
Finance costs		(131,885)	(135.468)	(3.583)	2,72%	(43.180)
Exchange gain (loss)		(10.408)	(1.284)	9.124	-87,66%	(409)
Share of profit (loss) of associates for using		, ,		(0.252	25.6004	, /
equity method		235.010	295.363	60.353	25,68%	94.147
Profit (loss) before tax	******	429.697	622.087	192.390	44,77%	198.290
Tax expense		(87.361)	(101.198)	(13.837)	15,84%	(32.257)
Profit (loss)		342,336	520.889	178.553	52,16%	166.033
Other comprehensive income for the period,		(327.817)	(162.492)	165.325	-50,43%	(51,794)
Total comprehensive income	_	14.519	358.397	343.878	2368,47%	114.239
PROFIT (LOSS), ATTRIBUTABLE TO						
Owners of parent		328.794	495,324	166,530	50,65%	157,884
Non-controlling interests		13,542	25.565	12.023	88,78%	8.149
<u> </u>	*****	342.336	520.889	178.553	52,16%	166,033

FELIPE CASTILLA CANALES
Representante Legal

OSCAR CERRA JEREZ Gerente de Contabilidad (E) Tarjeta Profesional No. 136393-T

EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE THREE ENDED PERIOD MARCH 30, 2018 AND 2019 (In millions of Colombian pesos)

CASH FLOWS FROM OPERATING ACTIVITIES Marzo 31, 2018 Marzo 31, 2018 Net profit \$ 342,336 \$ 500,889 Adjustments to reconcile net loss to net cash provided by operating activities proportional op roles actividades operativas: \$ 7361 101,198 Tax (gains) losses 87.361 101,198 120,153 Depreciation and amortization 102,859 120,153 Profit or loss on sale or other disposal of fixed assets 791 1 Exchange difference 10,408 123,242 Provisions and recoveries (545) 5.045 Financial stepnane (31,882 131,846 Financial income (33,907) (23,337) Equity method (gains) losses (33,007) (23,337) MOVEMENTS IN WORKING CAPITAL 386,177 65,348 MOVEMENTS IN WORKING CAPITAL (34,186) (117,923) Inventories (6,660) (4,550) Paid Taxes (36,656) (24,712) Other receivable (10,010) (117,477) Provisions for employee benefits (14,017) (22,848) O	(in millions of Colombian pesos)			
Net profit		Marzo 31, 2018	Marzo 31, 2019	
Adjustments to reconcile net loss to net eash provided by operating activities proportional por las actividades operativas: Tax (gains) losses 102.859 120.153 Profit or loss on sale or other disposal of fixed assets 791 10 Exchange difference 10.408 1.284 Provisions and recoveries (545) 5.045 Financial expense 131.835 133.468 Financial expense (33.907) (23.377) Equity method (gains) losses (235.011) (295.362) MOVEMENTS IN WORKING CAPITAL Accounts receivable Accounts receivable Accounts payable Paid Taxes (36.656) (4.712) Other assets (646) (117.923) Accounts payable (160.910) (117.477) Provisions for employee benefits (14.071) (28.89) Other Inabilities (24.083) 2.3666 CASH FLOWS FROM INVESTING ACTIVITIES Investments in subsidiaries Financial assets (20.0463) (64.534) Dividends received Interest received I				
Proportionado por las actividades operativas: Tax (gains) losaes 37,361 101,198 Depreciation and amortization 102,839 120,153 Profit or loss on sale or other disposal of fixed assets 79 10 Exchange difference 10,408 1,284 Provisions and recoveries (545) 5,045 Financial appearse 131,835 135,468 Financial income (53,907) (23,337) Equity method (gains) losses (235,011) (295,362) MOVEMENTS IN WORKING CAPITAL Accounts receivable (34,186) (117,923) Inventories 6,600 (4,569) Paid Taxes (36,656) (24,712) Other sasets (36,656) (24,712) Other sasets (46,910) (117,477) Provisions for employee benefits (160,910) (117,477) Provisions for employee benefits (160,910) (117,477) Provisions for employee benefits (24,083) 23,666 CASH FLOWS FROM INVESTING ACTIVITIES Investments in subsidiaries 0 Financial assets (280,463) (44,592) Interest received (124,083) (44,592) Interest received (125,306) (140,194) Interest methor properties (326) (30,183) CASH FLOWS FROM FINANCING ACTIVITIES Dividends peaid (164,806) (140,702) Interest paid - Borrowings (146,806) (140,702) Interest paid - Borrowings (140,806) (140,702) Interest paid - Borrowings	•	\$ 342.336	\$ 520.889	
Tax (gains) losses 87.36i 101.198 Depreciation and amortization 102.859 120.155 Profit or loss on sale or other disposal of fixed assets 791 10 Exchange difference 10.408 1.284 Provisions and recoveries (545) 5.045 Financial expense 131.885 135.468 Financial income (53.907) (23.337) Equity method (gains) losses (235.011) (295.362) MOVEMENTS IN WORKING CAPITAL Accounts receivable (34.186) (117.923) Inventories 6.600 (4.650) Praid Taxes (56.56) (24.712) Other assets (646) (1.553) Accounts payable (160.910) (117.477) Provisions for employee benefits (14.971) (28.489) Other isabilities (24.083) 23.666 Cash FLOWS FROM INVESTING ACTIVITIES Investments in subsidiaries 0 Financial assets (280.463) (64.534) Dividends received 124.803 144.992 Income from the sale of fixed assets 12 0 Interests received (22.593 18.133 Related parties (30.66) (40.194) Interests received (22.593 18.133 Related parties (30.66) (40.194) Investment properties (32.60) (40.194)				
Depreciation and amortization 102.859 120.153 Profit or loss on sale or other disposal of fixed assets 77 108 1.284 1.				
Profit or loss on sale or other disposal of fixed assets 791 10 Exchange difference 10.408 1.284 Provisions and recoveries (545) 5.045 Financial expense 131.885 135.468 Financial income (53.907) (23.337) Equity method (gains) losses (235.011) (295.362) MOVEMENTS IN WORKING CAPITAL 386.177 565.348 Accounts receivable (34.186) (117.923) Inventories 6.600 (4.501) Paid Taxes (56.656) (24.712) Other assets (646) (117.477) Provisions for employee benefits (160.910) (117.477) Provisions for employee benefits (160.910) (217.477) Other provisions 4.392 (1.658) Other provisions 2.432 23.666 Other provisions (24.083) 23.666 Investments in subsidiaries 0 - Investments in subsidiaries 0 - Investments in subsidiaries 0 - <td>······································</td> <td></td> <td></td>	······································			
Exchange difference 10.408 1.284 5.045 5.045 Financial expense 131.885 135.468 Financial income (53.907) (23.337) (23.3				
Provisions and recoveries (545) 5.045 Financial expense 131.885 135.468 Financial expense (53.907) (23.337) Equity method (gains) losses (235.011) (295.362) MOVEMENTS IN WORKING CAPITAL Accounts receivable (34.186) (117.923) Inventories (56.000 (4.500) (4.702) Paid Taxes (56.600 (4.702) (4.712) Other assets (646) (1.537) (1.537) Provisions for employee benefits (160.910) (117.777) Provisions for employee benefits (14.071) (28.489) (1.658) (2.712) Other provisions (1.207) (2.208) (2				
Financial expense 131.885 135.468 Financial income (33.907) (23.337) Equity method (gains) losses 386.177 565.348 MOVEMENTS IN WORKING CAPITAL 386.177 565.348 MOVEMENTS IN WORKING CAPITAL (34.186) (117.923) Inventories 6.600 (4.560) Paid Taxes (36.656) (24.712) Other assets (464) (1.563) Accounts payable (160.910) (117.477) Provisions for employee benefits (14.071) (28.489) Other provisions 4.392 (1.658) Other provisions 4.932 (1.658) Other provisions 24.0833 23.666 CASH FLOWS FROM INVESTING ACTIVITIES 126.617 292.532 Investments in subsidiaries 0 0 Investments in subsidiaries 0 0 Investments in subsidiaries 0 12.253 Investment seceived 22.593 18.133 Related parties 12.25306 (140.194) <td< td=""><td></td><td></td><td></td></td<>				
Financial income		• /		
Equity method (gains) losses C35.011 C295.362	•			
MOVEMENTS IN WORKING CAPITAL (34.186) (17.923) Accounts receivable (34.186) (17.923) Inventories 6.600 (4.560) Paid Taxes (36.656) (24.712) Other assets (646) (15.63) Accounts payable (16.910) (117.477) Provisions for employee benefits (14.071) (28.489) Other provisions 4.392 (1.658) Other liabilities (24.083) 23.666 CASH FLOWS FROM INVESTING ACTIVITIES 126.617 292.632 CASH FLOWS FROM INVESTING ACTIVITIES 0 - Investments in subsidiaries 0 - Income from the sale of fixed assets 12 0 Income from the sale of fixed assets 12 0 Income from the sale of fixed assets 12.2593 18.133 <		• •		
MOVEMENTS IN WORKING CAPITAL (34.186) (117.923) Accounts receivable (34.186) (12.732) Inventories 6.600 (4.569) Paid Taxes (36.656) (24.712) Other assets (646) (1.563) Accounts payable (160.910) (117.477) Provisions for employee benefits (14.071) (28.489) Other provisions 43.92 (1.558) Other liabilities (24.083) 23.666 CASH FLOWS FROM INVESTING ACTIVITIES 126.617 292.632 CASH FLOWS FROM INVESTING ACTIVITIES 0 - Investments in subsidiaries 0 - Financial assets (280.463) (64.534) Dividends received 124.803 144.492 Income from the sale of fixed assets 12 0 Increme from the sale of fixed assets 12 0 Increme from the sale of fixed assets 12 0 Increments in subsidiaries (22.593) 18.133 Related parties (32.66) 0	Equity method (gants) tosses	(233.011)	(293.302)	
Accounts receivable (34.186) (117.923) Inventories 6.600 (4.560) Paid Taxes (36.656) (24.712) Other assets (646) (1.563) Accounts payable (160.910) (117.477) Provisions for employee benefits (14.071) (28.489) Other provisions 4.392 (1.658) Other liabilities (24.083) 23.666 CASH FLOWS FROM INVESTING ACTIVITIES 126.617 292.632 Investments in subsidiaries 0 - Financial assets (280.463) (64.534) Dividends received 124.803 14.492 Income from the sale of fixed assets 12 0 Interests received 22.593 18.133 Related parties 13.063 0 Related parties (306) (140.194) Investment properties (326) 0 Interests paid - Borrowings (36.059) (81.131) Net cash provided by investing activities (26.6009) (47.702)	MOVEMENTED DIVIDIZATION OF PARTY	386.177	565.348	
Inventories		(24.104)	(117.000)	
Paid Taxes (36.656) (24.712) Other assets (646) (1.563) Accounts payable (160.910) (117.477) Provisions for employee benefits (14.071) (28.489) Other provisions 4.392 (1.658) Other liabilities (24.083) 23.666 CASH FLOWS FROM INVESTING ACTIVITIES 126.617 292.632 CASH FLOWS FROM INVESTING ACTIVITIES 128.0463) (64.534) Investments in subsidiaries 0 0 Financial assets (280.463) (64.534) Dividends received 124.803 144.492 Income from the sale of fixed assets 12 0 Interests received 22.593 18.133 Related parties 13.063 0 Property, plant and equipment (125.306) (140.194) Investment properties (306) 0 Intargible assets (56.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES (465.707)<		· · ·		
Other assets (646) (1.563) Accounts payable (160,910) (117.477) Provisions for employee benefits (14,071) (28,489) Other provisions 4,392 (1,658) Other liabilities (24,083) 23,666 CASH FLOWS FROM INVESTING ACTIVITIES 126,617 292,632 Livestments in subsidiaries 0 - Financial assets (280,463) (64,534) Dividends received 124,803 144,492 Income from the sale of fixed assets 12 0 Interests received 22,593 18,133 Related parties 13,063 0 Property, plant and equipment (125,306) (140,194) Investment properties (326) 0 Intagible assets (56,059) (81,131) Net cash provided by investing activities (301,683) (123,234) CASH FLOWS FROM FINANCING ACTIVITIES 1 1 Dividends paid - - Interest paid - Borrowings (16,48,06) (149,702)				
Accounts payable (166.910) (117.477) Provisions for employee benefits (14.071) (28.489) Other provisions (24.083) (23.666) Other liabilities (24.083) (23.666) CASH FLOWS FROM INVESTING ACTIVITIES Investments in subsidiaries (280.463) (64.534) Dividends received (124.803) (144.492) Income from the sale of fixed assets (12 0 0) Interests received (22.593) (18.133) Related parties (13.063) (0 Property, plant and equipment (125.306) (140.194) Investment properties (326) (0 Intangible assets (36.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid Interest paid - Borrowings (164.806) (149.702) Borrowings (164.806) (149.702) Borrowings paid (22.65.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS (1.569.685) 1.128.111		, ,		
Provisions for employee benefits (14.071) (28.489) Other provisions 4.392 (1.658) Other liabilities (24.083) 23.666 CASH FLOWS FROM INVESTING ACTIVITIES 126.617 292.632 Investments in subsidiaries 0		, ,	, ,	
Other provisions Other liabilities 4.392 (24.083) (1.658) Other liabilities (24.083) 23.666 CASH FLOWS FROM INVESTING ACTIVITIES 126.617 292.632 Investments in subsidiaries 0 - Financial assets (280.463) (64.534) Dividends received 124.803 144.492 Income from the sale of fixed assets 12 0 Interests received 22.593 18.133 Related parties 13.063 0 Property , plant and equipment (125.306) (140.194) Investment properties (326) 0 Intagible assets (56.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid - - Interest paid - Borrowings (164.806) (149.702) Borrowings paid (2.265.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608	• •	` '	· · · · · · · · · · · · · · · · · · ·	
Other liabilities (24.083) 23.666 CASH FLOWS FROM INVESTING ACTIVITIES 126.617 292.632 Investments in subsidiaries 0 - Financial assets (280.463) (64.534) Dividends received 124.803 144.492 Income from the sale of fixed assets 12 0 Interests received 22.593 18.133 Related parties 13.063 0 Property, plant and equipment (125.306) (140.194) Investment properties (326) 0 Intangible assets (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES 301.683 (123.234) CASH FLOWS FROM FINANCING ACTIVITIES 301.683 (149.702) Borrowings (164.806) (149.702) Borrowings paid (2.265.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751				
CASH FLOWS FROM INVESTING ACTIVITIES 126.617 292.632 Investments in subsidiaries 0 - Financial assets (280.463) (64.534) Dividends received 124.803 144.492 Income from the sale of fixed assets 12 0 Interests received 22.593 18.133 Related parties 13.063 0 Property, plant and equipment (125.306) (140.194) Investment properties (326) 0 Intangible assets (56.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid - - Interest paid - Borrowings (164.806) (149.702) Borrowings 2.139.096 41.430 Borrowings paid (2.265.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 <t< td=""><td>•</td><td></td><td>• •</td></t<>	•		• •	
CASH FLOWS FROM INVESTING ACTIVITIES 1	Other nationales	(24.083)	23.000	
Investments in subsidiaries	CARLEY OWN TROAD BUTTOTRICA CONTURNED	126.617	292.632	
Financial assets (280.463) (64.534) Dividends received 124.803 144.492 Income from the sale of fixed assets 12 0 Interests received 22.593 18.133 Related parties 13.063 0 Property, plant and equipment (125.306) (140.194) Investment properties (326) 0 Intangible assets (56.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid - - Interest paid - Borrowings (164.806) (149.702) Borrowings 2.139.096 41.430 Borrowings paid (2.265.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 'EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111		^		
Dividends received 124.803 144.492 Income from the sale of fixed assets 12 0 Interests received 22.593 18.133 Related parties 13.063 0 Property, plant and equipment (125.306) (140.194) Investment properties (326) 0 Intangible assets (56.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid - - Interest paid - Borrowings (164.806) (149.702) Borrowings 2.139.096 41.430 Borrowings paid (2.265.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111		· · · · · · · · · · · · · · · · · · ·	(64.704)	
Income from the sale of fixed assets 12 0 Interests received 22.593 18.133 Related parties 13.063 0 Property , plant and equipment (125.306) (140.194) Investment properties (326) 0 Intangible assets (36.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid		,	, ,	
Interests received 22.593 18.133 Related parties 13.063 0 0 0 0 0 0 0 0 0				
Related parties 13.063 0 Property, plant and equipment (125.306) (140.194) Investment properties (326) 0 Intangible assets (56.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid - Interest paid - Borrowings (164.806) (149.702) Borrowings 2.139.096 41.430 Borrowings paid (2.265.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 TEFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111			· · · · · · · · · · · · · · · · · · ·	
Property , plant and equipment (125,306) (140,194) Investment properties (326) 0 Intangible assets (56,059) (81,131) Net cash provided by investing activities (301,683) (123,234) CASH FLOWS FROM FINANCING ACTIVITIES Strict of the control of				
Investment properties (326) 0 Intangible assets (56.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES Secondary of the control o			=	
Intangible assets (56.059) (81.131) Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES 301.683 (123.234) Dividends paid - - Interest paid - Borrowings (164.806) (149.702) Borrowings 2.139.096 41.430 Borrowings paid (2.265.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 'EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111		, ,	, ,	
Net cash provided by investing activities (301.683) (123.234) CASH FLOWS FROM FINANCING ACTIVITIES	• •	, ,	•	
CASH FLOWS FROM FINANCING ACTIVITIES Dividends paid Interest paid - Borrowings (164.806) (149.702) Borrowings 2.139.096 41.430 Borrowings paid (2.265.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111	mangrote asses	(30.037)	(61.151)	
Dividends paid	Net cash provided by investing activities	(301.683)	(123.234)	
Interest paid - Borrowings				
Borrowings 2.139.096 41.430 Borrowings paid (2.265.001) (45.518) Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR : 1.569.685 1.128.111	•	-	-	
Borrowings paid			(149.702)	
Net cash provided by financing activities (290.711) (153.790) INCREASE (DECREASE) IN CASH (465.777) 15.608 'EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111	•			
INCREASE (DECREASE) IN CASH 'EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111	Borrowings paid	(2.265.001)	(45.518)	
'EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111	Net cash provided by financing activities	(290.711)	(153.790)	
CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111	INCREASE (DECREASE) IN CASH	(465.777)	15.608	
CASH EQUIVALENTS 1.262 7.751 CASH AT BEGINNING OF YEAR: 1.569.685 1.128.111	'EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND			
OLGI (TENDO OF STORO)		1.262	7.751	
CASH AT END OF PERIOD \$ 1.105.170 \$ 1.151.470	CASH AT BEGINNING OF YEAR:	1.569.685	1.128.111	
	CASH AT END OF PERIOD	\$ 1.105.170	\$ 1.151.470	

ELIRE CASTILLA CANALES
Representante Legal

OSCAR CERRA JEREZ Gerente de Contabilidad (E) Tarjeta Profesional No. 136393-T