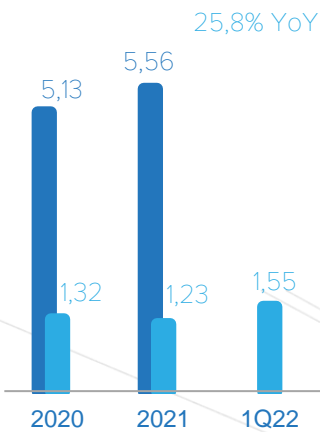


## Positive results during the first quarter and significant progress on the Group's strategic plans

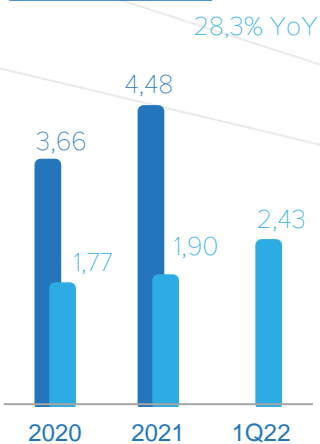
### Figures 12M y 1Q

COP trillion

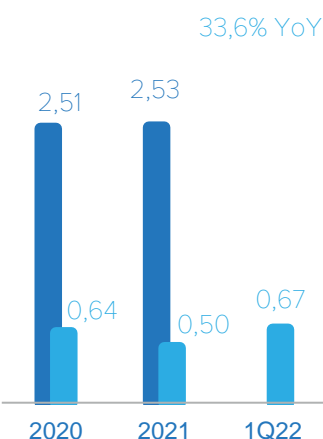
#### Revenues



#### EBITDA



#### Net income Controlled



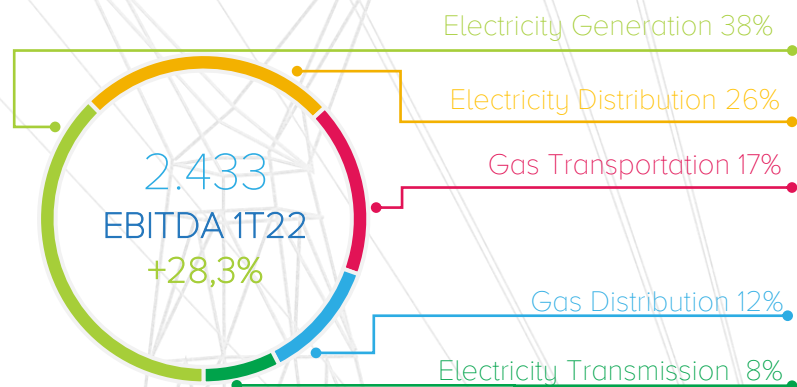
AAA / BBB, Baa2  
GEB Ratings Nal / Intl

#### Corporate Plan Progress:

- The public-private alliance with Enel was strengthened through the creation of Enel Colombia as a result of the merger of Emgesa, Codensa, EGP Colombia and EGP's subsidiaries in Panama, Guatemala and Costa Rica.
- GEB announces Elecnorte acquisition, a company that operates 138 km transmission lines in northern Colombia.
- To finance the investment plan, GEB issued COP 262 billion of internal public debt bonds in 15- and 22-years subseries, achieving an oversubscription of 2,65 times.
- Transmisión of Grupo Energía Bogotá together with Enel Colombia incorporated to the National Interconnected System, the first kilowatt hour of energy generated in La Loma solar park..

#### Awards and others:

- GEB's innovation model was recognized as one of the best in the country by the Bogota Chamber of Commerce.
- GEB achieves 95,9% compliance with the Country Code survey recommendations.
- Cálidda was awarded the third star by the Peruvian Ministry of the Environment (MINAM) for measuring, verifying and reducing Greenhouse Gas (GHG) emissions.



Revenues	Operating Income	EBITDA	Net Income Controlled	Capex	
1.552	502	2.433	671	USD 81 mm	1Q22
25,8% YoY	24,5% YoY	28,3% YoY	33,6% YoY	27,7% YoY	

COP billion

## GEB's Financial Results

Grupo Energía Bogotá S.A. ESP (BVC: GEB CB), is a business platform with more than 125 years of experience, which operates, develops, and invests in energy infrastructure and utilities companies, with presence in Colombia, Peru, Guatemala, and Brazil. In 1Q22 closed with 4,3 million connections in electricity distribution and 3,9 million connections in gas distribution, as well as 15.895 km of transmission lines, 4.145 GWh of electricity generated, and 4.327 Km of pipelines.

This report presents the corresponding variations under the International Financial Reporting Standards (IFRS) accepted in Colombia, of the comparative financial statements for 1Q21 and 1Q22 (3 months).

### Operating revenues

Table N°1 – Operating revenue by business segment

COP '000 mm	1Q21	1Q22	Var	Var %
Natural Gas Distribution	626	832	206	33,0
Natural Gas Transportation	343	400	56	16,4
Electricity Transmission	164	196	32	19,3
Electricity Distribution	100	124	24	23,6
Total	1.234	1.552	318	25,8

The performance in each business segment is explained below:

Natural gas distribution:

- Growth was supported by Cálidda's 1Q22 results (+22,7%; +USD 36,3 mm q/q), mainly driven by:
  - Pass through revenues increase – gas, transportation, and network expansion (+USD 18,9 mm q/q) related to the increase of construction works. During the quarter, 188 km of distribution networks were constructed.
  - Increase in revenue from gas distribution and sales (+USD 8,6 mm q/q) and internal installations<sup>1</sup> (+USD 8,0 mm q/q) because of new connections (+70.578 in 1Q22).
- Contugas revenues decreased by 10,1%, mainly due to the revenue from transportation to regulated customers reduction.
- The exchange rate effect in the conversion into COP increased the real revenue growth in natural gas distribution by nearly 12 pp in line with the increase in the average COP/ USD exchange rate of COP 361 q/q.

Natural gas transportation:

- TGI's revenues in functional currency increase 5,7% (USD 5,5 mm q/q). The behavior of revenues by type of charge in 1Q22 was as follows:
  - Capacity charges totaled USD 63,6 mm, an additional USD 5,3 mm (+9,1%) mainly due to: i) tariff increase of 6,6% explained by the indexation to PPI (US Capital Goods), ii) increase in quarterly firm contracting due to incremental volume from different shippers on the Sebastopol - Barrancabermeja route, and iii) additional firm contracting of daily and short-term transportation due to the maintenance contingency in the Cupiagua field.

<sup>1</sup> Includes internal installations services, connection rights and financing services.

- AO&M charges, which are remunerated in COP, were COP 94,5 mm, an additional 10,3% due to: i) 5,6% increase in tariffs due to indexation to the CPI (Colombia), ii) an increase in quarterly firm contracts, and iii) additional firm contracts for daily and short-term transportation, for the same reasons explained above.
- Variable charges in USD decreased 4,6% closing at USD 12,2 mm (11,9% of total revenues) for lower transportation during the Cupigagua field maintenance period, offset by higher firm contracting (fixed charge)).
- Non-regulated operating revenues classified as complementary services totaled USD 2,0 mm (2,0% of total revenues), an additional 35,5% vs. 1Q21, mainly explained by gas unbalances in January and March.
- The exchange rate effect in the conversion into COP increased the real revenue growth in nearly 11 pp.

#### Electricity transmission:

- Results explained mainly due to revenues from Transmission Branch in Colombia, which grew 17,5% q/q, as a results of:
  - Increase of COP 7,6 billion in revenues from private projects due to the entry into operation of La Reforma-San Fernando 230 kV.
  - Base System Assets revenue (+21,0%; +COP 7,3 billion q/q) due to the natural indexation to the internal offer Producer Price Index (Colombia), average that went from 128,7 in 1Q21 to 157,2 in 1Q22.
  - Increase in revenues from tender call assets (+8,2%; +COP 7,0 billion q/q) consistent with the performance of the average exchange rate in 1Q21 vs 1Q22.
  - Increase of 2,9 billion in contributions (lien recorded as revenue and as an expense), closed at COP 22,9 billion in 1Q22.
- Likewise, revenues from the subsidiaries in Guatemala increased 6,6% during the quarter.

#### Electricity distribution:

- Revenues from Electrodunas in its functional currency grew 14,0% compared to 1Q21 mainly due to higher revenues from energy sales to free and regulated customers.
- The exchange rate effect in the conversion into COP contributed nearly 10 pp to the real revenue growth, in line with the devaluation of the average COP/ PEN exchange rate of 5,7%.

## Operating costs

Table N°2 – Costs by business segment

COP *000 mm	1Q21	1Q22	Var	Var %
Natural Gas Distribution	440	567	127	28,9
Natural Gas Transportation	123	146	23	18,4
Electricity Transmission	52	66	14	26,8
Electricity Distribution	59	71	12	20,0
Total	674	850	176	26,0

The performance in each business segment was the following:

Natural gas distribution:

- In Cálidda (+22,6%; +USD 25,6 mm) due to:
  - *Pass through* cost increase – gas, transportation, and network expansion (+USD 18,9 mm), in line with the performance of revenues for these items.
  - Increase in costs associated to internal installations (+USD 4,5 mm) and other costs (+USD 1,0 mm) compared to 1Q21 mainly due to a greater number of connections.
- Contugas costs decreased by 19,0%, in line with the operating revenues performance.
- The exchange rate effect in the conversion into COP increased the real variation in costs by about 12 pp.

Natural gas transportation:

- TGI (7,5%; +USD 2,6 mm q/q) due to reactivation of pipeline right-of-way maintenance and pipeline integrity maintenance plan, increase in fuel gas tariff (indexed to CPI 2021) and higher gas consumption in the operation, increase in spare parts tariffs and in the insures premiums of civil liability and all risk policies.
- The exchange rate effect in the conversion into COP increased the real variation in costs by nearly 11 pp.

Electricity transmission:

- Mainly due to the cost behavior of the Transmission Branch in Colombia, which grew 25,9% in 1Q22 (+COP 11,0 billion q/q) due to an increase in personnel services costs in line with the salary increase and change in the performance bonus provisioning scheme reported in 4Q21, higher contribution costs, increase in general expenses mainly in fees and IT and support services, and the increase in the level of depreciation and amortization.

Electricity distribution:

- ElectroDunas costs in its functional currency increased 15,6% mainly due to higher energy purchases in response to the increase in consumption during the period.
- The exchange rate effect of the conversion into COP contributed to real revenue growth 10 pp.

## Administrative and operating expenses

Table N°3 – Administrative expenses by business segment

COP '000 mm	1Q21	1Q22	Var	Var %
Natural Gas Distribution	87	113	26	29,9
Natural Gas Transportation	32	31	-1	-3,1
Electricity Transmission	43	47	1	9,3
Electricity Distribution	15	16	1	6,7
Total	177	207	30,0	16,9

The increase is explained by Cálidda's variable service expenses growth associated with larger operations in km of networks and connections that demand higher maintenance expenses, customer service, etc. Likewise, in Contugas, expenses increased due to an update of the level of provisions on some legalized clients, carried out during the quarter.

## Other revenue (expenses) net

The net balance of this account was an income of COP 6,7 billion, a decrease of 67,6% (-COP 14,1 billion) compared to 1Q21 (COP 20,8 billion) mainly due to lower interest received from past-due portfolio.

## Adjusted consolidated EBITDA<sup>2</sup>

Table N°4 – EBITDA breakdown

COP '000 mm	1Q21	1Q22	Var	Var %
Natural Gas Distribution	149	205	56	37,5
Natural Gas Transportation	284	331	47	16,5
Electricity Transmission	99	111	11	11,3
Electricity Distribution	46	53	8	16,5
Other	1	0	-1	- 134,4
<b>Total controlled</b>	<b>579</b>	<b>700</b>	<b>121</b>	<b>20,9</b>
Enel Colombia	1.000	1.478	478	47,8
REP & CTM	159	74	-85	- 53,3
Promigas	80	89	9	11,7
Vanti	60	85	25	40,8
EMSA	4	6	2	63,3
Joint Ventures	13	0	-13	- 100,0
<b>Total non-controlled</b>	<b>1.317</b>	<b>1.733</b>	<b>416</b>	<b>31,6</b>
<b>Total EBITDA</b>	<b>1.896</b>	<b>2.433</b>	<b>537</b>	<b>28,3</b>

- EBITDA generated by controlled companies represents 28.8% of consolidated EBITDA for the quarter and grew mainly due to TGI's performance in Colombia and Cálidda in Peru.
- Dividends from associated companies during 1Q22 represent 71,2% of consolidated EBITDA, considering that most dividends are usually declared in the first quarter of the year, and include extraordinary dividends declared by Enel Colombia (before Emgesa and Codensa) corresponding to retained earnings from 2016 to 2020 (COP 437 billion) and COP 16,2 billion of additional dividends declared by Vanti on the gain from IFRS adoption.
- Excluding the effect of the extraordinary dividends from Enel Colombia and Vanti explained above and including the ISA REP dividends anticipated in 2021 for COP 40 billion, the consolidated EBITDA grew by 6,5%.

## Financial Revenues (Expenses) Net

Net financial expenses increased 34,3% (COP 47,5 billion) closing at COP 186,1 billion, due to the indexation of some loans to the CPI (Colombia), which increased 179% from 1,56% at the end of 1Q21 to 4,36% in 1Q22, added to the increase in the average COP/USD exchange rate of COP361 q/q. These increases are offset by the indexation of a large portion of the revenues to PPI and USD.

## Foreign exchange difference

Foreign exchange difference went from negative COP 170,2 billion in 1Q21 to a positive of COP 7,6 billion in 1Q22, mainly in GEB separated (+COP 130,0 billion) due to the devaluation of the COP/USD

<sup>2</sup> Includes dividends from associates and joint ventures.

in 1Q21 of 8,9% vs a revaluation of 5,9% in 1Q22 and the effect of the variation of the exchange rate of Brazilian real against the dollar, with a devaluation of 15% during 1Q22, generating a recovery of COP 34,0 billion.

## Equity Method

Table N°5 – Equity Method

COP '000 mm	1Q21	1Q22	Var	Var %
Enel Colombia	329	323	-6	-1,8
Argo	35	56	21	60,0
Promigas	41	55	14	34,1
CTM	22	28	6	27,3
Vanti	19	25	6	31,6
REP	19	24	5	26,3
Others	6	-1	-7	-116,7
Total	472	512	39	8,4

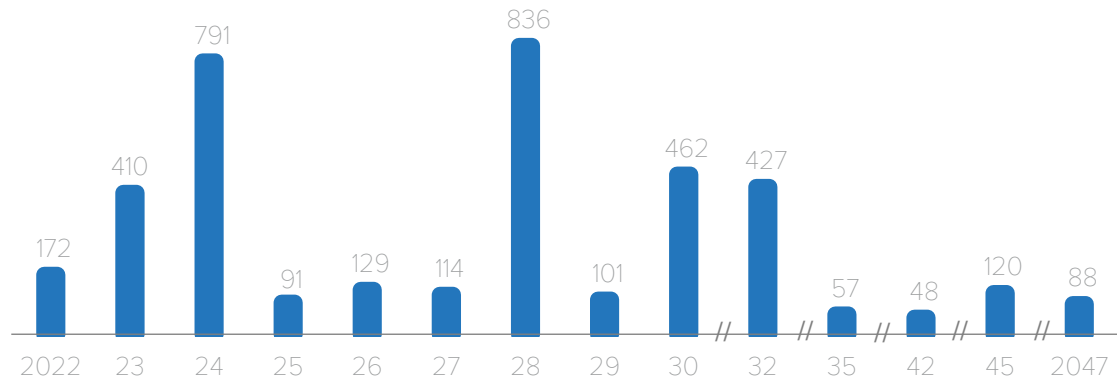
The equity method increased due to positive results during the quarter, mainly in Argo (including COP 2 billion from the acquisition of Rialma III) and Promigas, with profit growth of 13% and 35%, respectively.

## Net income

- Current tax expenses went from COP 88,5 billion in 1Q21 to COP 107,1 billion in 1Q22, an increase of 21,1% explained by TGI (+COP 18 billion) and Cálidda (+COP 8 billion) in line with the performance of revenues.
- Deferred tax went from an income of COP 51,4 billion in 1Q21 to an expense of COP 17,9 billion in 1Q22, mainly in GEB individual (-COP 44,0 billion) and TGI (-COP 18,0 billion) for the position in foreign currency and the effect of exchange rate differential between the tax rate and the exchange rate for the period.
- Consolidated net income in 1Q22 was COP 710,3 billion, an increase of 34,1% compared to the same period 2021 (COP 529,7 billion). The Controlled stake was COP 671,1 billion (+33,6%) and non-controlled stake was COP 39,2 billion (+42,5%).

## Debt profile

Graph N°1 – March 2022 USD 3.845 mm



During 1Q22, debt balances remain stable compared to year-end 2021.

Table N°6 – Classification of debt and ratios

COP *000 mm	1Q21	1Q22	Var	Var %
EBITDA LTM	3.785	5.020	1.235	32,6
Total net debt	12.104	12.902	798	6,6
Total gross debt	13.957	14.417	459	3,3
Net financial expenses LTM	592	638	46	7,8
Net total debt / EBITDA	3,20x	2,57x	-0,63x	- 19,6
EBITDA / Financial expenses net	6,4x	7,9x	1,5x	23,1

## CAPEX

CAPEX executed during 1Q22 reached USD 81 mm, USD 17,5 mm additional compared to 1Q21, explained mainly by the Transmission Branch in Colombia +52,3% (+USD 9,7 mm) and Cálidda +21,2% (+USD 6,3 mm).

Table N°7 – Executed and annual projected CAPEX<sup>3</sup>

USD mm	1Q22	2022P	2023P	2024P	2025P	2022P - 2025P
Transmission	28	118	185	169	128	601
TGI	6	55	20	15	16	105
Cálidda	36	107	57	11	5	180
Contugas	0	6	6	2	1	15
Trecca and EEBIS	8	52	50	2	2	106
Dunas Group	2	33	23	20	18	93
SubTotal	81	370	341	218	169	1.099
Other Projects	-	-	30	30	30	90
Total	81	370	371	248	199	1.189

<sup>3</sup> Projections are estimates that may vary in the future due to changes in the assumptions used in their calculation.

## ESG progress

Grupo Energía Bogotá is committed to being at the vanguard of Environmental, Social and Governance (ESG) issues. The following are the key updates during the quarter.

### Environmental & Social

In Colombia, GEB incorporated in its contracts clauses that require contractors and suppliers to comply with international human rights standards and initiated due diligence on human rights. It also developed an international cooperation strategy to strengthen social and environmental investment mechanisms. On the other hand, GEB structured the "Education for Energy Transition - Fabio Chaparro 2022-2030" program, which will start in the second half of 2022 for USD 13.2 million; finalized the diagnosis of the environmental management systems to strengthen environmental management in its activities and adopted the climate change policy to harmonize the Group's operations with the mitigation and adaptation objectives of the countries in which it operates.

Also, GEB, TGI and the Swedish cooperation agency Swed Fund signed an agreement to develop a technical and economic study of the biogas value chain in Colombia, with international cooperation resources for 650,000 euros. TGI obtained the first place in the measurement of the oversight committee of Bogotá in Corporate Governance and Human Rights, renewed the certifications in ISO9000, ISO14000 and ISO45000 and carried out the evaluation and intervention proposal of the aspects of relevance for the Dow Jones Sustainability Index.

In Peru, Cálidda was included in the Top 10 of the Merco Ranking in the ESG Responsibility category, and strengthened the Cálidda 2.0 Community Kitchens program, which now has four lines of action: infrastructure, health, environmental care and business development, and obtained the third star of recognition from the Peruvian Ministry of the Environment (MINAM) for measuring, verifying and reducing GHG emissions.

Contugas launched the virtual edition of the archaeological book: *Paraqa, los caminos del viento*. It presents the management of the archaeological heritage in the concession area of Ica.

Finally, Electro dunas is one of the first distribution companies in Peru to have its Polychlorinated Biphenyls Environmental Management Plan approved.

### Governance

On March 28, the General Shareholders' Meeting was held in person, and all proposals were approved, especially the year-end reports, the Financial Statements and the Profit Distribution and Dividend Payment Project. The Annual Corporate Governance Report and the Group's Sustainability Report for 2021 were duly presented and approved and are published on GEB website.

In addition, the members of the Board of Directors were reelected by the General Shareholders' Meeting for a new two-year term, and their qualifications were verified by the Compensation and Corporate Governance and Sustainability Committees.

Similarly, the Country Code Survey was completed for the 2021 fiscal year, achieving a level of compliance of 95.9% of the recommendations made by the Financial Superintendency of Colombia, an improvement compared to 92.6% obtained for the previous year.

On the other hand, with the support of Governance Consultants, GEB's external advisor, the process of Evaluation and Self-Evaluation of the Boards of Directors, Boards of Directors and Boards of Directors of the companies that make up the Business Group was satisfactorily completed, evidencing an outstanding management of the collegiate management bodies, their support



committees, and the relationship with Senior Management. During 2022, the action plan for closing the identified gaps will be implemented.

Finally, Enel Américas and GEB appointed the first board of directors of Enel Colombia, following the completion of the merger by absorption of Emgesa S.A. ESP as the absorbing company, Codensa S.A. ESP, Enel Green Power Colombia S.A.S. ESP, and ESSA 2 S.p.A. ESP.

## Regulatory updates during 1Q22

Country	Resolution	Scope	Business Segment	Status	
Colombia	CREG 231-21	The appeal for reconsideration filed by TGI against Resolution CREG 099 of 2021 is resolved	Natural Gas Transportation	Released	<a href="#">View more</a>
	CREG 227-21	General tariff formulas to be applied by suppliers that serve regulated users to establish the costs for the provision of residential public service of natural gas through pipeline networks	Several	In consultation	<a href="#">View more</a>
	CREG 102 001-22	Resolution CREG 175 of 2021 is adjusted (general criteria for the remuneration of the natural gas transportation service and the general scheme of charges of the National Transportation System)	Natural Gas Transportation	Released	<a href="#">View more</a>
	CREG 701 001-22	The general tariff formula is defined to establish the remuneration for the provision of electric energy services through Individual Solar Photovoltaic Solutions	Several	In consultation	<a href="#">View more</a>
	CREG 101 004-22	The opportunity in which the Firm Energy Obligations of the Reliability Charge will be assigned to those who represent existing plants for the periods December 1, 2023, to November 30, 2024, and December 1, 2024, to November 30, 2025, is established	Electricity Generation	Released	<a href="#">View more</a>
	CREG 101 001-22	The conditions for the implementation of the advanced metering infrastructure in the NIS are established	Electricity Distribution	Released	<a href="#">View more</a>
	CREG 102 002-22	Modifies the value of the discount rate for the fuel gas distribution activity	Natural Gas Distribution	Released	<a href="#">View more</a>
	CREG 101 009-22	Modifies the provisions related to the participation in selection processes for the expansion of the Regional Transmission System	Electricity Transmission	Released	<a href="#">View more</a>
	CREG 101 010-22	Modifies for the year 2022 the schedule for the allocation of transportation capacity for Class 1 projects	Electricity Transmission	Released	<a href="#">View more</a>
Peru	Osinermin N° 028-2022-OS/CD	Draft Resolution that establishes the natural gas distribution tariffs by pipeline network of the Ica Concession	Natural Gas Distribution	In consultation	<a href="#">View more</a>
	Osinermin N° 043-2022-OS/CD	Draft Resolution that sets the Single Tariff for the Distribution of natural gas by pipeline network of the Lima and Callao Concession for 2022-2026 period	Natural Gas Distribution	In consultation	<a href="#">View more</a>
	Osinermin N° 047-2022-OS/CD	Resolution fixing the natural gas distribution tariffs by pipeline network for Ica Concession for 2022-2026 period	Natural Gas Distribution	Projecto	<a href="#">View more</a>

## Results Controlled Companies



Table N°8 – GEB Transmission financial indicators

COP '000 mm	1Q21	1Q22	Var	Var %
Revenue	142	167	25	17,5
Gross income	99	112	13	13,0
EBITDA	100	120	20	19,8
EBITDA Margin	71%	72%	1,3pp	
Operational income	91	105	14	15,4

Table N°9 Revenue by asset type

COP '000 mm	1Q21	1Q22	Var	Var %
Base System Assets	35	42	7	21,0
Tender Call Assets	85	92	7	8,2
Private Contracts	2	10	8	387,6
Contributions	20	23	3	14,7
Total	142	167	25	17,5

### — Ministry of Mines and Energy

- Resolution 40011 of 2022, modifying the date of entry into operation of the project "La Loma 110 kV Substation and associated Transmission Lines", object of the Public Call UPME STR 13-2015, to September 2<sup>nd</sup>, 2022.
- Resolution 40035 of 2022, modifying the date of entry into operation of the project "Norte 500 kV Substation and Sogamoso Transmission Lines - Norte 500 kV - Nueva Esperanza", object of the call UPME 01-2013, by October 16<sup>th</sup>, 2022.
- The project "Chivor II and Norte 230 kV substation and associated transmission lines", subject of UPME Public Call 03-2010, is being processed for an extension of the operation date.

Table N°10 – GEB Transmission general outlook

	1Q22
Infrastructure availability	99,9%
Unavailability compensation	0,001%
Maintenance program compliance	100,0%
Market share participation	18,7%

Table N°11 – GEB Transmission projects Status

	Progress	Estimated annual revenue USD mm	Official operation date (*)
UPME projects			
Tesalia 230 kv	90,2%	10,9	2Q22
La Loma STR 110 kv	73,2%	7	3Q22
Refuerzo Suroccidental 500 kv	62,4%	24,4	3Q23
Chivor II 230 kv	56,1%	5,5	1Q22
Sogamoso Norte 500 kv	42,1%	21,1	4Q22
Colectora 500 kv	25,0%	21,5	4Q22
Río Córdoba–Bonda 220kv	7,8%	1,2	4Q23
Private projects		10,8	

\* Does not include extensions that could be generated later.



Table N°12 – TGI financial indicators

USD '000	1Q21	1Q22	Var	Var %
Revenue	96.640	102.150	5.510	5,7
Operating income	53.738	57.772	4.034	7,5
EBITDA	77.743	81.613	3.870	5,0
EBITDA Margin	80,4%	79,9%	-0,6 pp	
Net income	23.762	21.288	-2.473	- 10,4
Gross Total Debt / EBITDA	3,4x	3,7x		
EBITDA / Financial expenses	4,7x	4,6x		
International credit rating:				
Fitch – Corporate Rating – Sep. 23rd I 21:		BBB, stable		
Moody's – Bond Rating – Sep. 9th I 21:		Baa3, stable		

- Expansion: i) Reconfiguration and capacity increase in 8 MPCD for the Parking Service, which enables complementary revenue opportunities, ii) Expression of interest and delivery of efficient value information opportunities of the IPAT Projects to CREG.
- Efficiency: i) Start of implementation of 4 new initiatives with 10 efficiency levers in compression projects, gas pipelines and branches with potential impact on OPEX reductio.
- Transformation: Progress through agreement with GEB - Swed Fuand and TGI to develop biogas pilot plan.
- Regulation: i) Resolution 102005 extends the term for the income denomination change in USD to COP to September 1<sup>st</sup>, 2022. ii) Complete and timely delivery to the CREG of the tariff file. Includes request for recognition of hedging expenses. iii) notified the decision to continue operating the assets that completed their regulatory useful life under Resolution 099. Remuneration of investments under Res. 126/2010 (60% of VRN).

Table N°13 – General outlook TGI		1Q22
Transported volume - Average Mscfd		490
Firm contracted capacity – Mscfd		587



Table N°14 – Cálidda Financial Indicators

USD '000	1Q21	1Q22	Var	Var %
Revenue	160.458	196.557	37.098	23,1
Adjusted revenue*	72.724	90.911	18.186	25,0
Operational income	34.352	43.574	9.223	26,8
EBITDA	34.352	43.574	9.223	26,8
EBITDA Margin - Revenue	27,0%	27,3%	0,3 pp	
EBITDA Margin - Adjusted revenue	59,5%	59,1%	-0,4 pp	
Net Income	19.385	25.052	5.667	29,2
Gross Total Debt / EBITDA	3,9x	3,6x		
EBITDA / Financial expenses	6,7x	8,9x		

\* Adjusted Revenues = Revenues without considering pass-through revenues.

- The 2022-2026 Tariff Review process is currently underway and will culminate in July 2022.
- Fitch Ratings affirmed the international credit rating at BBB with a stable outlook.

Table N°15 – General outlook Cálidda		1Q22
Accumulated customers		1.370.700
Potential customers		1.405.404
Total extension of the network (Km)		14.881
Sold volume (Mcf)		738
Network penetration (%)		97,5%



Table N°16 – Contugas Financial Indicators

USD '000	1Q21	1Q22	Var	Var %
Revenue	19.986	18.170	-1.816	- 9,1
Gross income	6.841	7.331	490	7,2
Gross margin	34,2%	40,3%	6,1 pp	
Operational income	555	-706	-1.261	- 227,2
EBITDA	7.756	8.481	726	9,4
EBITDA Margin	38,8%	46,7%	7,9 pp	
Net Income	-2.563	-1.053	1.510	- 58,9

- Result of the arbitration award with Egesur. A request for interpretation and integration of the award has been made.

Table N°17 – General outlook Contugas

1Q22

Number of customers	70.460
Volume of Sales (Mcf)	133
Transported volume (Mcf)	1.873
Firm contracted capacity (Mcf)	159
Network Length (km) distribution + transportation	1.786



Table N°18 – ElectroDunas financial indicators

Soles '000	1Q21	1Q22	Var	Var %
Revenue	103.219	117.702	14.483	14,0
Gross income	38.246	42.618	4.372	11,4
Gross Margin	37,1%	36,2%	-0,8 pp	
Operational income	22.236	26.291	4.055	18,2
Operational Margin	21,5%	22,3%	0,8 pp	
EBITDA	34.203	38.328	4.125	12,1
EBITDA Margin	33,1%	32,6%	-0,6 pp	
Net Income	10.715	17.041	6.326	59,0

- The energy distributed in ElectroDunas' concession area is 349.876 MWh.
- At the end of 1Q22, a positive trend was maintained in the portfolio indicators.

Table N°19 – General outlook ElectroDunas	1Q22
Energy sale ELD	314.944
Sale of energy to own customers (GWh)	212.980
Sale of energy from third parties using ELD networks (GWh)	101.964
Purchase of energy and own generation (MWh)	252.341

**PERU**  
**POWER** CO.

Table N°20 – Peru Power Company financial indicators

Soles '000	1Q21	1Q22	Var	Var %
Revenue	7.209	7.227	18	0,2
Operational income	5.540	5.029	-511	-9,2
Operational Margin	76,8%	69,6%	-7,3 pp	
EBITDA	6.905	6.941	36	0,5
EBITDA Margin	95,8%	96,0%	0,3 pp	
Net Income	3.556	3.039	-517	-14,5

— Dunas acquired 100% of Peru Power Company owned by GEB for Soles 166.2 billion.



Table N°21 – Cantalloc Financial Indicators

Soles '000	1Q21	1Q22	Var	Var %
Revenue	9.292	8.839	-453	-4,9
Operational income	1.005	654	-350	-34,8
Operational Margin	10,8%	7,4%	-3,4 pp	
EBITDA	1.167	997	-170	-14,6
EBITDA Margin	12,6%	11,3%	-1,3 pp	
Net Income	586	134	-452	-77,2



Table N°22 – Trecsa Financial Indicators

USD '000	1Q21	1Q22	Var	Var %
Revenue	4.563	4.633	70	1,5
Gross income	3.604	3.799	195	5,4
EBITDA	2.702	3.140	438	16,2
EBITDA Margin	59,2%	67,8%	8,6 pp	
Net Income	-247	-526	-280	113,6

- The Chiantla Reactor, the Chiantla Substation and the Huehuetenango II-Chiantla Transmission Line were energized and commercially enabled, generating new revenues for the company.

## Results Non-Controlled Companies



Table N°23 – Emgesa Financial Indicators

COP '000 mm	1Q21	1Q22	Var	Var %
Operating Revenue	1.033	1.971	938	90,8
Contribution Margin	698	1.233	535	76,6
EBITDA	642	1.110	468	72,9
EBITDA Margin	62,2%	56,3%	-5,8 pp	-5,8 pp
EBIT	582	980	398	68,4
Net Income	394	594	200	50,8

1Q21 corresponds to Emgesa's consolidated results before the merger

1Q22 corresponds to the results for three months (January-March) of the generation business and one month (March) of the distribution business (Codensa), EGP Colombia and the Central American subsidiaries.

Enel Colombia achieved a contribution margin of COP 1,2 trillion, as a result of:

- Generation in Colombia contributed COP 871 billion explained by: i) higher contract prices, and higher sales volume, especially in the deregulated market, due to the recovery of domestic demand; ii) higher margin in the spot market due to a better price, as well as a greater amount of energy sold due to higher generation; and iii) an extraordinary income of COP 21 billion from the sale of carbon credits obtained after the certification of some of the hydropower plants.
- In March Distribution contributed COP 295 billion explained by: i) higher revenues in the distribution charge due to the incorporation of new assets to the regulatory base, derived from company's investment plan; ii) recovery of energy demand, particularly in the industrial segment; iii) higher margin of value-added products due to the entry into operation of the five charging yards for electric buses of the Integrated Public Transport System and income recognition for the development of the sixth station.



- Finally, the Central American subsidiaries contributed COP 66 billion during March, derived from the sale to distributors, large customers and in the energy market.

Fixed cost, which amounted COP 122 billion, reflect the increase of personal expenses due to the rise of the Consumer Price Index and the increase in the minimum wage; as well as the inclusion of personnel expenses and the other costs corresponding to the Distribution and Generation segments in March, as a result of the merger.

Table N°24 – General outlook Enel Colombia		1Q22
Colombia Generation		
Enel Colombia Generation (Gwh)		3.653
Total Sales (Gwh)		4.395
Plant Availability (%)		87,1
Central America Generation		
Enel Colombia Generation (Gwh)		436,0
Installed capacity		644,0
Distribution		
Number of customers		3.721.822
Market share (%)		20,7
Domestic energy demand (Gwh)		18.692
Enel Colombia energy demand (Gwh)		3.866
Average energy loss rate (%)		7,5
Controlling company	Enel Energy Group	
GEB shareholding		42,5%



Table N°25– Indic CTM financial indicators

USD '000	1Q21	1Q22	Var	Var %
Revenue	48.599	49.353	754	1,6
Operational income	29.713	30.045	332	1,1
EBITDA	46.879	48.253	1.374	2,9
EBITDA Margin	96,5%	97,8%	1,3 pp	
Net Income	15.646	17.706	2.060	13,2
Net debt / EBITDA	5,5x	5,7x		
EBITDA / Financial expenses	4,4x	4,4x		

- On March 22<sup>nd</sup>, 2022, CTM announced a *Tender Offer & Consent Solicitation* for its bond reaching maturity in 2023, for USD 450 mm. The bond repurchase was completed on April 21<sup>st</sup>, 2022, for the total amount, with an 80,4% participation of the bondholders, and by exercising its early redemption option. The transaction was financed through a new issuance of international corporate bonds for USD 500 mm, at 5.2% interest rate and 16 years term. International rating agencies, Fitch Ratings (BBB) and Moody's (Baa3), maintained the investment grade rating of the issue new bond issuance.

Table N°26 – CTM general outlook	1Q22
Infrastructure availability (%)	99,4
Maintenance program compliance (%)	105,2
Transmission lines (Km)	4.378
Controlling company	ISA
GEB shareholding	40%



Table N°27 – REP financial indicators

USD '000	1Q21	1Q22	Var	Var %
Revenue	44.799	44.552	-248	- 0,6
Operational income	22.849	23.763	915	4,0
EBITDA	33.508	33.006	-502	- 1,5
EBITDA Margin	74,8%	74,1%	-0,7pp	
Net Income	13.323	15.133	1.810	13,6
Net debt / EBITDA	2,0x	1,9x		
EBITDA / Financial expenses	10,8x	11,6x		

- As a response and support measure for those affected by the oil spill in Ventanilla, ISA REP, in an alliance with NGO Juguete Pendiente, donated non-perishable food and agricultural products to four community kitchens, benefiting nearly 400 people.

Table N°28 – REP general outlook	1Q22
Infrastructure availability (%)	99
Market share (%)	26
Maintenance program compliance (%)	113
Transmission lines (Km)	6.322
Controlling company	ISA
GEB shareholding	40%



Table N°29 – Argo financial indicators

BRL mm	1Q21	1Q22	Var \$	Var %
Revenue	235	234	-1	- 0,5
EBITDA	213	226	13	6,3
EBITDA Margin	90,3%	96,5%	6,2%	6,2 pp
Net Income	121	137	16	13,5
Net Margin	51,4%	58,6%	7,3%	7,3 pp



Table N°30 –Promigas financial indicators

COP '000 mm	1Q21	1Q22	Var	Var %
Revenue	207	290	83	40,1
EBITDA	320	453	133	41,4
EBITDA margin	154,6%	156,1%	1,4 pp	
Operational income	282	412	130	46,3
Operational margin	136,0%	142,0%	6,0 pp	6,0 pp
Net Income	271	365	95	34,9
Net margin	130,7%	125,8%	-4,9 pp	-4,9 pp

- On March 18<sup>th</sup>, the first pilot of green hydrogen production and injection to natural gas network was put into operation, showing the sector's clear commitment to be linked to Colombia energy transition in a responsible and sustainable way, and to contribute to the decarbonization of all natural gas users in each business segments.
- Promigas obtained an outstanding score in the S&P Global and presented its Sustainability Yearbook for 2022 in environment, with 83 points compared to 40 of the general average, achieving an overall rating of 73 points.

Table N°31 – Promigas general outlook

	1Q22
Gas pipeline network (Km)	3.288
Installed capacity - maximum (Mscfd)	1.153
Contracted capacity (Mscfd)	867
Accumulated customers	5.560.123
GEB shareholding	15,2%



Table N°32– Vanti financial indicators

COP '000 mm	1Q21	1Q22	Var	Var %
Revenue	697	739	41	5,9
Operational income	78	120	43	55,4
EBITDA	89	131	43	48,2
EBITDA Margin	12,7%	17,8%	0	5,1pp
Net Income	78	100	23	29,6
Net debt / EBITDA LTM	1,5x	1,3x		
EBITDA / Financial expenses LTM	3,2x	4,2x		

- The shareholders' meeting approved the distribution of COP 274,9 billion in dividends on 2021 profits, payable in four equal installments in May, August, November, and February 2023. It

also approved the distribution of reserves and valuations for COP 64,9 billion, payable in one installment on May 18<sup>th</sup>, 2022.

Table N°33 – Vanti general outlook	1Q22
Sales volume (Mm3)	647
Customers	2.432.425
Controlling company	Brookfield
GEB shareholding	25%

## Annexes: Consolidated Financial Statements

Table N°34 – Income Statement

COP '000 mm	1Q21	1Q22	Var	Var %
Natural gas distribution	626	832	206	33,0
Natural gas transportation	343	400	56	16,4
Power transmission	164	196	32	19,3
Power distribution	100	124	24	23,6
Total revenue	1.234	1.552	318	25,8
Natural gas distribution	-440	-567	-127	28,9
Natural gas transportation	-123	-146	-23	18,4
Power transmission	-52	-66	-14	26,8
Power distribution	-59	-71	-12	20,0
Total costs	-674	-850	-176	26,0
Gross result	559	702	143	25,5
Administrative expenses	-177	-207	-30	16,8
Other revenue (expenses), net	21	7	-14	-67,6
Results of operating activities	403	502	99	24,5
Financial revenue	17	21	5	27,2
Financial expenses	-155	-208	-52	33,5
Difference in foreign exchange revenue (expense), net	-170	8	178	-104,4
Equity Method	472	512	39	8,4
Profit before taxes	567	835	269	47,4
Expense for income tax	-88	-107	-19	21,1
Expense for deferred tax	51	-18	-69	-134,7
Net income	530	710	181	34,1
Controlling participation	502	671	169	33,6
Non-controlling participation	28	39	12	42,5

Table N°35 – Balance sheet

COP '000 mm	1Q21	1Q22	Var	Var %
<b>ASSET</b>				
<b>CURRENT ASSET</b>				
Cash and cash equivalents	1.849	1.515	-335	-18,1
Investments	4	4	0	-2,1
Trade debtors and other accounts receivable	1.237	1.222	-15	-1,2
Accounts receivable from related parties	1.330	1.756	425	32,0
Inventories	230	235	5	2,2
Tax assets	141	203	62	43,7
Hedging operations	121	205	84	100,0
Other non-financial assets	42	68	26	61,5
Assets classified as held for sale	182	186	4	2,3
<b>Total current assets</b>	<b>5.137</b>	<b>5.393</b>	<b>256</b>	<b>5,0</b>
<b>NON-CURRENT ASSETS</b>				
Investments in associates and joint ventures	8.964	10.708	1.745	19,5
Property, plant, and equipment	12.937	12.991	54	0,4
Assets for right of use	43	82	39	92,1
Investment properties	30	30	0	1,0
Investments	17	122	105	621,9
Trade debtors and other accounts receivable	177	408	230	129,7
Goodwill	295	292	-4	-1,2
Intangible assets	5.738	6.428	691	12,0
Tax assets	102	103	1	1,0
Deferred tax assets	2	2	1	56,0
Other non-financial assets	21	0	-21	-100,0
<b>Total non-current assets</b>	<b>28.325</b>	<b>31.166</b>	<b>2.842</b>	<b>10,0</b>
<b>Total assets</b>	<b>33.462</b>	<b>36.559</b>	<b>3.098</b>	<b>9,3</b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Financial obligations	379	787	407	107,3
Trade creditors and other accounts payable	2.106	2.321	214	10,2
Lease obligations	16	35	19	114,7
Accounts payable to related parties	96	56	-40	-41,3
Derivative financial instruments for hedging	76	77	1	1,0
Provisions for employee benefits	99	207	109	109,7
Other provisions	49	107	58	118,4
Income received in advance	18	41	23	123,3
Tax liability	235	150	-85	-36,3
Other non- financial passives	83	24	-59	-70,8
<b>Total current liabilities</b>	<b>3.158</b>	<b>3.805</b>	<b>647</b>	<b>20,5</b>
<b>NON-CURRENT LIABILITIES</b>				

Financial obligations	13.578	13.630	52	0,4
Trade creditors and other accounts payable	31	64	33	107,9
Lease obligations	26	59	33	126,5
Tax liabilities	0	0	0	100,0
Employee benefits	161	107	-54	-33,5
Provisions	428	373	-55	-12,8
Income received in advance	55	52	-3	-6,0
Deferred tax liabilities	1.813	2.189	376	20,7
Other non-financial passives	21	0	-21	-100,0
Total non-current liabilities	16.112	16.472	361	2,2
Total liabilities	19.270	20.277	1.007	5,2
EQUITY				
Issued capital	492	492	0	0,0
Premium in placement of shares	838	838	0	0,0
Reserves	4.951	4.841	-109	-2,2
Cumulative results	4.234	6.022	1.788	42,2
Other Comprehensive Result	3.217	3.650	433	13,4
Total equity form controlling entity	13.732	15.843	2.111	15,4
Non-controlling participation	460	439	-21	-4,6
Total equity	14.192	16.282	2.090	14,7
Total liability and equity	33.462	36.559	3.098	9,3

Table N°36 – Cash Flow Statement

COP '000 mm	1Q21	1Q22	Var	Var %
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Consolidated profit for the period	530	710	181	34,1
Adjustments to reconcile net income with net cash provided by operating activities:				
Current and deferred tax recognized	37	125	88	237,6
Income from equity method in associates and joint ventures	-472	-512	-39	8,4
Financial expenses	155	208	52	33,5
Financial income	-17	-21	-5	27,2
Depreciation and amortization	160	188	27	17,1
Loss on sale or disposal of fixed assets	1	0	-1	-88,0
Exchange difference, net	170	-8	-178	-104,5
Provisions (recovery), net	10	8	-2	-19,2
	575	698	123	21,4
<b>NET CHANGES IN ASSETS AND LIABILITIES OF THE OPERATION:</b>				
Trade and other receivables	65	163	98	150,1
Inventories	3	5	2	47,1
Other non- financial assets	1	-1	-2	-210,2
Trade creditors and other payable	-56	-41	14	-25,7
Employee benefits	-21	-32	-12	55,8
Provisions	-51	-7	44	-85,6
Other liabilities	-8	26	34	-443,4
Liabilities for rights of use	-3	-6	-3	75,4
Interest on rights of use	0	0	0	-97,5
Taxes paid	-104	-120	-16	15,5
Net cash flow provided (used in) by operating activities	402	684	282	70,2
<b>CASH FLOWS FROM INVESTMENTS ACTIVITIES:</b>				
Capitalization in affiliated companies	-5	-3	2	100,0
Dividends received	210	26	-184	-87,6
Interest received	6	5	-1	-18,4
Investments in financial assets	601	-5	-606	-100,9
Acquisition of property, plant and equipment	-127	-232	-105	83,0
Acquisition of intangible assets	-111	-287	-175	157,3
Net cash Flow provided (used in) from investing activities	574	-496	-1.071	-186,4
<b>CASH FLOW OF FINANCING ACTIVITIES:</b>				
Dividends paid	0	-86	-86	100,0
Interest paid	-117	-132	-15	12,4
Loans received	155	62	-93	-59,8
Paid loans	-87	-113	-25	28,9
Net Cash Flow provided (used in) financing activities	-50	-268	-218	436,5
Net increase (decrease) in cash and cash equivalents	926	-81	-1.007	-108,7
Effect of changes in the exchange rate on cash held under foreign currency	72	-96	-168	-233,0
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	851	1.692	840	98,7
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1.849	1.515	-335	-18,1





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