

GRUPO ENERGÍA BOGOTÁ S.A. E.S.P. AND SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2023 AND DECEMBER 31, 2022
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

ASSETS

	September 30, 2023 (Unaudited)		December 31, 2022		% Part.	Variation	Variation	USD
CURRENT ASSETS:								
Cash and cash equivalents	Col\$	\$ 1,397,323	\$ 1,477,821	Col\$	3.16%	\$ (80,498)	(5.45)%	USD \$ 344,698
Trade and other receivables		1,438,108	1,260,691		3.26%	177,417	14.07 %	354,759
Receivables from related parties		712,005	153,830		1.61%	558,175	362.85 %	175,641
Inventories		425,060	346,179		0.96%	78,881	22.79 %	104,856
Tax assets		349,024	188,934		0.79%	160,090	84.73 %	86,099
Derivative assets		605,058	691,536		1.37%	(86,478)	(12.51)%	149,258
Other non-financial assets		117,149	85,527		0.27%	31,622	36.97 %	28,899
Assets held for sale		181,098	180,809		0.41%	289	0.16 %	44,674
Total current assets		5,224,825	4,385,327		11.83%	839,498	19.14 %	1,288,884

NON-CURRENT ASSETS:

Investments in associates and joint ventures		14,429,667	15,556,173		32.66%	(1,126,506)	(7.24)%	3,559,576
Property, plant and equipment		15,883,616	17,013,241		35.95%	(1,129,625)	(6.64)%	3,918,243
Right of use assets		68,016	78,021		0.15%	(10,005)	(12.82)%	16,778
Investment properties		30,115	30,118		0.07%	(3)	(0.01)%	7,429
Other investments		51,981	17,243		0.12%	34,738	201.46 %	12,823
Trade and other receivables		269,557	305,851		0.61%	(36,294)	(11.87)%	66,496
Goodwill		566,347	623,489		1.28%	(57,142)	(9.16)%	139,709
Intangible assets		7,528,369	8,608,035		17.04%	(1,079,666)	(12.54)%	1,857,132
Tax assets		122,859	122,953		0.28%	(94)	(0.08)%	30,307
Deferred tax assets		4,803	4,083		0	720	17.63 %	1,185
Other non-financial assets		11	13		0.00%	(2)	(15.38)%	3
Total non-current assets		38,955,341	42,359,220		88.17%	(3,403,879)	(8.04)%	9,609,681
Total assets	\$	44,180,166	\$ 46,744,547		100.00%	\$ (2,564,381)	(5.49)%	\$ 10,898,565

LIABILITIES AND EQUITY

CURRENT LIABILITIES:

Loans and borrowings	\$	2,725,109	\$ 1,075,261		6.17%	\$ 1,649,848	153.44 %	\$ 672,242
Trade and other payables		1,652,219	825,487		3.74%	826,732	100.15 %	407,577
Lease liabilities		27,170	40,318		0.06%	(13,148)	(32.61)%	6,702
Payables from related parties		100	389		0.00%	(289)	(74.29)%	25
Derivative liabilities		370,009	125,016		0.84%	244,993	195.97 %	91,276
Employee benefits		134,477	147,687		0.30%	(13,210)	(8.94)%	33,173
Provisions		106,881	149,729		0.24%	(42,848)	(28.62)%	26,366
Contract liabilities		67,814	21,316		0.15%	46,498	218.14 %	16,729
Tax liabilities		441,004	177,027		1.00%	263,977	149.12 %	108,789
Other non-financial liabilities		14,746	19,325		0.03%	(4,579)	(23.69)%	3,638
Total current liabilities		5,539,529	2,581,555		12.54%	2,957,974	114.58 %	1,366,517

NON-CURRENT LIABILITIES:

Loans and borrowings		15,205,709	19,268,104		34.42%	(4,062,395)	(21.08)%	3,751,014
Trade and other payables		67,994	54,134		0.15%	13,860	25.60 %	16,773
Lease liabilities		56,531	66,921		0.13%	(10,390)	(15.53)%	13,945
Employee benefits		94,584	98,020		0.21%	(3,436)	(3.51)%	23,332
Provisions		590,599	566,936		1.34%	23,663	4.17 %	145,692
Prepaid revenues		56,321	56,536		0.13%	(215)	(0.38)%	13,894
Deferred tax liabilities		2,838,643	2,774,435		6.43%	64,208	2.31 %	700,249
Total non-current liabilities		18,910,381	22,885,086		42.80%	(3,974,705)	(17.37)%	4,664,899
Total liabilities		24,449,910	25,466,641		55.34%	(1,016,731)	(3.99)%	6,031,416

SHAREHOLDERS' EQUITY

Issued capital		492,111	492,111		1.11%	0	%	121,396
Additional paid-in-capital		837,799	837,799		1.90%	0	%	206,672
Reserves		5,692,696	4,841,398		12.89%	851,298	17.58 %	1,404,300
Retained earnings		7,507,988	8,069,359		16.99%	(561,371)	(6.96)%	1,852,105
Other comprehensive income		4,572,518	6,261,847		10.35%	(1,689,329)	(26.98)%	1,127,969
Total equity attributable to owners of the parent company		19,103,112	20,502,514		43.24%	(1,399,403)	(6.83)%	4,712,442
Non-controlling interest		627,144	775,392		1.42%	(148,248)	(19.12)%	154,707
Total shareholders' equity		19,730,256	21,277,906		44.66%	(1,547,651)	(7.27)%	4,867,149
Total liabilities and equity	\$	44,180,166	\$ 46,744,547		100.00%	\$ (2,564,382)	(5.49)%	\$ 10,898,565

GRUPO ENERGÍA BOGOTÁ S.A. E.S.P. AND SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENTS OF INCOME AND OTHER COMPREHENSIVE INCOME
FOR THE NINE AND THREE MONTHS ENDED SEPTEMBER 30, 2023 AND 2022
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

	Three-month period ended September 30				For Nine-month period ended September 30				USD
	2023 (Unaudited)	2022 (Unaudited)	Variation	% Var	2023	2022	Variation	% Var	
Natural gas distribution	\$ 923,413	\$ 1,023,407	\$ (99,994)	(9.77)%	\$ 3,036,105	\$ 2,765,639	\$ 270,466	9.78 %	\$ 688,311
Natural gas transportation	518,229	443,923	74,306	16.74 %	1,479,662	1,234,460	245,202	19.86 %	335,452
Electricity transmission	283,638	242,546	41,092	16.94 %	899,789	649,547	250,242	38.53 %	203,990
Electricity distribution	144,505	146,069	(1,564)	(1.07)%	516,106	392,288	123,818	31.56 %	117,006
Total income	1,869,785	1,855,945	13,840	0.75 %	5,931,662	5,041,934	889,728	17.65 %	1,344,758
Natural gas distribution	(641,726)	(750,964)	109,238	(14.55)%	(2,157,905)	(1,946,757)	(211,148)	10.85 %	(489,215)
Natural gas transportation	(167,351)	(150,668)	(16,683)	11.07 %	(504,073)	(440,802)	(63,271)	14.35 %	(114,278)
Electricity transmission	(96,613)	(83,933)	(12,680)	15.11 %	(296,698)	(219,418)	(77,280)	35.22 %	(67,264)
Electricity distribution	(95,150)	(82,012)	(13,138)	16.02 %	(329,418)	(232,582)	(96,836)	41.64 %	(74,682)
Total costs	(1,000,840)	(1,067,577)	66,737	(6.25)%	(3,288,094)	(2,839,559)	(448,535)	15.80 %	(745,439)
Gross Profit	868,945	788,368	80,577	10.22 %	2,643,568	2,202,375	441,193	20.03 %	599,319
Administrative and operating expenses	(210,650)	(205,378)	(5,272)	2.57 %	(686,520)	(684,971)	(1,549)	0.23 %	(155,640)
Other income (expenses), net	11,988	5,890	6,098	103.53 %	43,591	17,205	26,386	153.36 %	9,882
Total operating profit, net	670,283	588,880	81,403	13.82 %	2,000,639	1,534,609	466,030	30.37 %	453,562
Financial income	37,771	55,224	(17,453)	(31.60)%	215,423	91,250	124,173	136.08 %	48,838
Financial expenses	(359,816)	(287,597)	(72,219)	25.11 %	(1,125,532)	(735,804)	(389,728)	52.97 %	(255,168)
Net gain (expenses) in currency translation, net	(5,980)	11,630	(17,610)	(151.42)%	169,765	57,767	111,998	193.88 %	38,487
Share of gain from associates and joint venture	655,176	570,673	84,503	14.81 %	1,711,075	1,628,455	82,620	5.07 %	387,915
Profit before income taxes	997,434	938,810	58,624	6.24 %	2,971,370	2,576,277	395,093	15.34 %	673,635
Income tax expense	(192,199)	(142,281)	(49,918)	35.08 %	(536,988)	(368,760)	(168,228)	45.62 %	(121,740)
Net income for the period	\$ 805,235	\$ 796,529	\$ 8,706	1.09 %	\$ 2,434,382	\$ 2,207,517	\$ 226,865	10.28 %	\$ 551,895
Other comprehensive income									
Other comprehensive income for the period, net of income tax	(366,671)	1,105,446	(1,472,117)	(133.17)%	(1,780,499)	1,909,138	(3,689,637)	(193.26)%	(403,654)
Total comprehensive income	\$ 438,564	\$ 1,901,975	\$ (1,463,411)	(76.94)%	\$ 653,883	\$ 4,116,655	\$ (3,462,772)	(84.12)%	\$ 148,241
Total comprehensive income attributable to:									
Controlling interest	764,375	754,171	10,204	1.35 %	2,296,822	2,085,832	210,990	10.12 %	520,709
Non-controlling interests	40,860	42,358	(1,498)	(3.54)%	137,560	121,685	15,875	13.05 %	31,186
	\$ 805,235	\$ 796,529	\$ 8,706	1.09 %	\$ 2,434,382	\$ 2,207,517	\$ 226,865	10.28 %	\$ 551,895
Net income for the period attributable to:									
Controlling interest	\$ (359,134)	\$ 1,004,721	\$ (1,363,855)	(135.74)%	\$ (1,689,329)	\$ 1,781,158	\$ (3,470,487)	(194.84)%	\$ (382,985)
Non-controlling interests	(7,537)	100,725	(108,262)	(107.48)%	(91,169)	127,980	(219,149)	(171.24)%	(20,669)
	(366,671)	1,105,446	(1,472,117)	(133.17)%	(1,780,498)	1,909,138	(3,689,636)	(193.26)%	(403,654)

GRUPO ENERGÍA BOGOTÁ S.A. E.S.P. AND SUBSIDIARIES
CONSOLIDATED CONDENSED INTERIM STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023 AND 2022
(Expressed in thousands of Dollars)

	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit for the period	\$ 551,895	\$ 542,477
Adjustments to reconcile net profit for the year to net cash from (used in) operating activities:		
Income Tax expense	121,740	90,619
Share of gain from associates and joint ventures	(387,915)	(400,178)
Financial expense	255,168	180,817
Financial income	(48,838)	(22,424)
Depreciation and amortisation	154,709	146,231
Loss on sale or de-recognition of property, plant and equipment	3,371	200
Foreign exchange differences	(41,443)	(14,196)
Provisions, net	(2,475)	33,403
Impairment of accounts receivable, net	4,676	-
Impairment loss on trade receivables and contract asset, net	17	-
Impairment of inventories, net	71	-
Derecognition of intangible assets	5	-
	<u>610,980</u>	<u>556,950</u>
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
Trade and other accounts receivable	(65,032)	(4,201)
Inventories	(27,057)	(3,655)
Other non-financial assets	(8,453)	(7,163)
Trade and other accounts payable	(19,416)	3,665
Employee benefits	(4,634)	(5,424)
Provisions	(5,278)	(3,557)
Other liabilities	10,301	(9,135)
Income tax paid	(72,555)	(71,663)
	<u>418,856</u>	<u>455,815</u>
Net cash provided by operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends Received	221,470	290,770
Acquisition of associates and joint ventures	-	(1,279)
Acquisition of subsidiaries	-	(96,742)
Interest Received	61,983	9,723
Investments in financial assets	13,581	(916)
Acquisition of properties, plants and equipments	(124,974)	(188,591)
Acquisition of intangible assets	(98,956)	(115,190)
	<u>73,104</u>	<u>(102,225)</u>
Net cash used in investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(232,987)	(145,315)
Loans received	667,434	94,474
Loans paid	(610,580)	(3,869)
Lease payments	(6,192)	(2,393)
Dividends paid	(270,996)	(259,668)
	<u>(453,320)</u>	<u>(316,771)</u>
Net cash provided by (used in) financing activities		
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	38,639	36,819
Effect of exchange rate fluctuations on cash and cash equivalents	<u>(1,168)</u>	<u>(29,671)</u>
Opening balance of cash and cash equivalents	<u>307,227</u>	<u>424,885</u>
Cash and cash equivalents at the end of the year	<u>\$ 344,698</u>	<u>\$ 432,033</u>