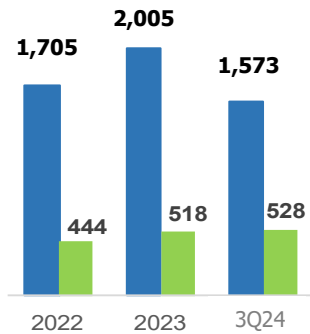
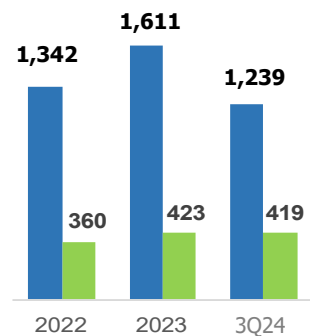


During Q3 2024, TGI reported an increase in net profit, attributed to reduced financial expenses and lower income tax expenses.

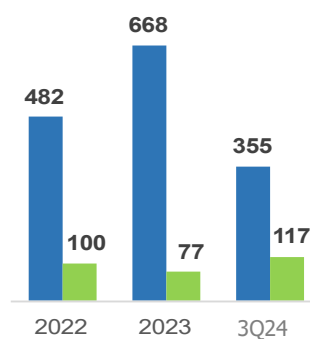
Revenue (COP BN)



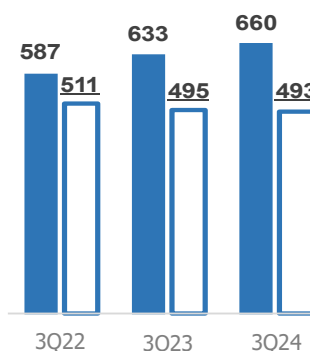
EBITDA (COP BN)



Net Income (COP BN)



Firmly Contracted and Transported Gas (MMcf/d)



Underlined Figure: Transported Volume
Figures calculated as simple quarterly averages

- **Regulation:** i) Assurance of Resolution 102-008 dated June 24, 2024, and monitoring of tariff issuance through TGI's debt certificate for coverage recognition, along with submission of updated TGI investment information to the CREG (Comisión de Regulación de Energía y Gas de Colombia [Colombian Energy and Gas Regulation Commission]) with an estimated impact of +COP 39,8 BN per month; ii) Achieved prioritization of gas for compressors as essential demand under Resolution 102-009 of 2021; and iii) Management efforts to secure reasonable pricing amid shortages.
- **Expansion:** i) Compliance with UPME (Mining and Energy Planning Unit) requirements for audits on IPAT* projects; ii) Declaration of operational start for the Ballena – Barranca bidirectionality project (first billing in Oct/2024); iii) Physical progress of 49% on the Mariquita – Gualanday capacity expansion project; and iv) Physical progress of 39% on the Ramal – Jamundí capacity expansion project.
- **Efficiency:** Projected efficiencies and savings for 2024 totaling COP 21,1 BN, achieved through: i) new efficiency initiatives in procurement, organizational structure, and synergies with GEB amounting to COP 10,8 BN; and ii) additional savings of COP 10,3 BN from expense optimization across departments to mitigate contingencies and offset devaluation effects, aiming for a final Opex benefit of COP 10,9 BN.
- **Transformation:** i) New operational business cases with potential impacts of USD 698 K, such as scaling predictive maintenance optimization, right-of-way inspections, and AI-driven process automation with an intelligent help desk assistant for technology support; and ii) Completion of a study enabling a partnership with the Bogotá District Mayor's Office for phase II of the Biogas project (Doña Juana Landfill Solution and Sustainable Mobility Solution).
- **Sustainability:** i) **Environmental:** A projected 27% reduction in emissions compared to the 2024 baseline, driven by the fugitive emissions closure and optimization plan and TEA (flare) gas; ii) **Social:** Signing of a Works for Taxes project contract for COP 6,800 M to enable rural gasification in 13 districts within La Belleza municipality, alongside the structuring of 5 gasification and education projects for 2025; iii) **Governance:** Certification of 3 additional sites (15 in total) under ISO 50001 (Energy Management System).

Table 1 – Key Financial Indicators

	3Q23	3Q24	Var	Var %	9M23	9M24	Var	Var %
Revenue (COP millions)	518,244	528,396	10,153	2.0	1,479,694	1,572,852	93,158	6.3
Operating Income (COP millions)	322,285	296,100	-26,185	-8.1	891,142	905,492	14,349	1.6
EBITDA (COP millions)	422,979	419,395	-3,584	-0.8	1,198,268	1,239,382	41,114	3.4
EBITDA Margin	81.6%	79.4%	-2.2 pp		81.0%	78.8%	-2.2 pp	
Net Income (COP millions)	76,596	116,999	40,402	52.7	518,745	354,514	-164,231	-31.7
Total Gross Debt / EBITDA*	2.1x	2.0x	-0.2x		2.1x	2.0x	-0.2x	
Net Debt / EBITDA*	1.8x	1.7x	-0.1x		1.8x	1.7x	-0.1x	
EBITDA* / Financial Expenses*	3.8x	3.0x	-0.7x		3.8x	3.0x	-0.7x	

International Credit Rating:

Fitch – Corporate Rating – Sep. 26 | 24: BBB, stable
Moody's – Bond Rating – Feb. 26 | 24: Baa3, negative

*Last 12 months

Natural Gas Market in Colombia

- The national demand for natural gas increased by 102.1 GBTUD compared to 3Q23 due to higher consumption across all sectors: thermoelectric (+32.7 GBTUD), residential-commercial (+6.1 GBTUD), industrial (+44 GBTUD), vehicular-NGV (+18.7 GBTUD), and petrochemical (+0.7 GBTUD).
- Demand in the interior of the country rose by 87.9 GBTUD compared to 3Q23 driven by increased consumption in the thermoelectric (+21.9 GBTUD), residential-commercial (+9.7 GBTUD), industrial (+40.8 GBTUD), and vehicular-NGV (+15.8 GBTUD) sectors.

Table 2 – Natural Gas Demand by Sector

Sector (GBTUD)	Colombia			Inland Demand		
	3Q23	3Q24	Var %	3Q23	3Q24	Var %
Industrial - Refining	417.2	461.2	10.5%	228.3	269.1	17.9%
Residential - Commercial	231.8	237.9	2.6%	180.2	189.9	5.4%
Thermoelectric	276.1	308.8	11.8%	48.0	69.8	45.6%
Vehicular - NGV	53.2	71.9	35.1%	41.6	57.4	38.0%
Petrochemical	5.4	6.1	12.2%	0.1	0.0	-100.0%
Total	983.8	1,085.9	10.4%	498.2	586.2	17.7%

*IPAT: Investments in priority projects of the natural gas supply plan in a transportation system

Financial Results TGI S.A. E.S.P.

TGI (Transportadora de Gas Internacional S.A. E.S.P.) develops and provides integral solutions for transportation and logistics of low emission hydrocarbons to large users, producers and developers of energy markets, connecting sources with consumption centers through long-term relationships. TGI S.A. E.S.P. is incorporated under Colombian law.

This report presents the corresponding International Financial Reporting Standards (IFRS) variations to the comparative financial statements for 3Q23 and 3Q24 (3 months).

3Q24 quarterly results

Operating Income

Table N°3 - Revenues by type of position and currency

COP Millions	3Q23	3Q24	Var	Var %	9M23	9M24	Var	Var %
By type of position								
Capacity & AOM	443.808	461.739	17.932	4,0%	1.265.426	1.369.286	103.860	8,2%
Variables	65.647	64.035	-1.612	-2,5%	188.489	182.015	-6.474	-3,4%
Other Income	8.789	2.622	-6.167	-70,2%	25.780	21.551	-4.229	-16,4%
By currency								
Indexed to USD	0	0	0	0,0%	614.274	0	-614.274	-100,0%
Indexed to COP	518.244	528.396	10.153	2,0%	865.421	1.572.852	707.431	81,7%
Total	518.244	528.396	10.153	2,0%	1.479.694	1.572.852	93.158	6,3%

As of June 1, 2023, TGI has changed its functional currency from USD to COP and has hedged its debt denominated in USD in order to mitigate the foreign exchange risk resulting from the entry into force of Resolution CREG 175 of 2021, including the revaluation of the investments of assets that have reached their regulatory useful life (VUN) before December 2020 and the application of the new regulatory WACC; as of this quarter, the figures are reported in COP.

Below is a detail of the evolution of revenues by type of charges in 3Q24:

- Fixed investment charges during 3Q24 totaled COP 332,525 M (62.9% of total revenues), corresponding to an increase of COP 2,919 M (+0.9%) compared to 3Q23, mainly explained by: i) higher revenues associated with the subscription of additional contracts during the quarter for firm transportation of several shippers (COP 3,992 M) and ii) the effect of suspensions (COP -1,073 M).
- Fixed AO&M charges for 3Q24 totaled COP 129,214 M (24.5% of total revenues), an increase of COP 15,013 M (+24.5%) compared to 3Q23, mainly explained by i) indexation and higher revenues associated with the subscription of additional contracts during the quarter for the firm transportation of several shippers (COP 15,525 M) and ii) the effect of suspensions (COP -513 M).
- Variable charges for 3Q24 totaled COP 64,035 M (12.1% of total revenues), a decrease of COP 1,612 M (-2.5%) compared to 3Q23, due to lower use of deviations in contracting with variable component.
- Non-regulated operating revenues, classified as complementary services, showed a decrease of 70.2%, closing at COP 2,622 M in 3Q24 (0.5% of total revenues), mainly due to: i) the decrease in gas operating losses in 3Q24, which caused the related revenues to

decrease as well; ii) agents did not use the gas transportation service as a raw material; and iii) in the third quarter, there was no parking service. ii) agents did not use the gas transportation service as a raw material and iii) there was no parking service in the third quarter, which is planned for the fourth quarter of 2024.

In terms of revenue by currency, since June 2023, 100% of the quarter's revenue is in COP due to the change in remuneration of fixed and variable fees from USD to COP, which represents an increase of 2.0% compared to 3Q23.

Finally, on July 8 of this year, the Energy and Gas Regulatory Commission published in the Official Gazette Resolution CREG 102 008 of 2024, which modified Resolution 175 of 2021. In this resolution the CREG includes a remuneration to the transporter for debt coverage in dollars. Additionally, the aforementioned standard makes changes in the remuneration of the assets that end their Normative Useful Life (VUN) and in which the transporter decides to continue operating them, through the addition of the recognition of the opportunity cost of the existing investments.

The aforementioned provisions are set forth in the Resolution as an alternative for transporters, and in order to comply with such measures, each transporter had to comply before July 18 of this year. In this regard, TGI S.A E.S.P. sent a communication to CREG, with a copy to the Superservicios, on July 17, informing that it complies with the provisions of Resolution CREG 102 008 of 2024. The above situation was confirmed in Circular 046 of July 26, 2024, through which the Commission published the list of transporters that accepted the mutual agreement established in Resolution CREG 102 008 of 2024.

As of August 1, 2023, with the entry into force of Resolution CREG 102 002 of June 7, 2023, which amends Resolution CREG 103 of 2021 with respect to the discount rate for gas transportation, the rate changed from 10.94% to 11.88%, in constant Colombian pesos before taxes.

Cost of Operations

Table N°4 - Operating Costs

COP Millions	3Q23	3Q24	Var	Var %	9M23	9M24	Var	Var %
Professional Services	16.186	24.304	8.118	50,2%	57.330	70.003	12.674	22,1%
Maintenance	14.449	9.927	-4.522	-31,3%	33.886	30.179	-3.707	10,9%
TFC*	2.623	3.271	648	24,7%	5.805	11.088	5.283	91,0%
Depreciation and amortization	98.983	100.494	1.511	1,5%	303.476	293.538	-9.938	-3,3%
Other costs	34.770	46.408	11.638	33,5%	103.237	135.736	32.499	31,5%
Total	167.011	184.405	17.393	10,4%	503.733	540.544	36.811	7,3%

*TFC: Taxes, Fees, and Charges

Operating costs increased COP 17,393 M (10.4%) during the quarter compared to 3Q23 mainly due to:

- Professional services increased by COP 8,118 M (50.2%), mainly as a result of the 2024 salary increase and new collective agreement benefits. In addition, there was an increase in fees and technical consulting services due to the increased execution of engineering and diagnostic activities.
- Maintenance costs decreased by COP 4,522 M (-31.3%), mainly due to fewer emergency incidents.

- Increase in taxes, duties and contributions (ITC) of COP 648 M (24.7%) due to an increase in the solidarity tax on natural gas and contributions for the increase in demand for natural gas vehicles, influenced by a decrease in public lighting expenses due to the payment of previous years by the municipality of Aipe in 2023, a situation that will not occur in 2024.
- The variation in depreciation and amortization of COP 1,511 M (1.5%) is due to the recognition of the special transportation consortium contract within the depreciation cost accounts, given that in 3Q23 it was in depreciation expense accounts.
- Other expenses increased COP 11,638 M (33.5%) between 3Q23 and 3Q24 due to the increase in fuel gas due to the increase in the price of the molecule, as well as the increase in environmental and social management due to greater attention to forestry maintenance, payments to environmental authorities and agreements with communities.

Administrative & Operating Expenses (net)

Table N°5 - Administrative and Operating Expenses (Net)

COP Millions	3Q23	3Q24	Var	Var %	9M23	9M24	Var	Var %
Personal Services	12.759	9.504	-3.254	-25,5%	36.625	36.224	-401	-1,1%
Overhead	10.628	13.034	2.406	22,6%	36.024	41.210	5.186	14,4%
Taxes	3.850	2.553	-1.297	-33,7%	8.520	9.029	509	6,0%
DA&P	6.807	23.812	17.005	249,8%	25.311	75.090	49.779	196,7%
Other expenses	0	0	0	0,0%	0	0	0	0,0%
Other income	-5.096	-1.011	4.085	-80,2%	-21.661	-34.738	-13.076	60,4%
Total	28.947	47.892	18.944	65,4%	84.819	126.816	41.998	49,5%

DA&P: *Depreciation, Amortization and Provisions*

Administrative and operating expenses, excluding other income, presented an increase of COP 14,860 M (43.6%), mainly explained by:

- Lower personal services expenses by COP 3,254 M (-25.5%), mainly due to the capture of administrative efficiencies (HeadCount) and lower mortgage disbursement.
- Higher general expenses by COP 2,406 M (22.6%) mainly in IT and support services, due to the new contract for the full outsourcing of the service desk, the data governance pilot and the support and maintenance of analytical models, as well as subscription costs for ArcGIS, Azure, Unifer, SAP Analytics Cloud licenses.
- Increase in depreciation, amortization, and provisions (DA&P) by COP 17,005M (249.8%), mainly due to the increase in the provision of COP 17,348M for the glosses generated during 3Q24 with some shippers due to the controversy generated in the values invoiced for the transportation service.
- Lower expenses for taxes, duties and contributions of COP 1,297 M (-33.7%), explained by a reduction in the provision for the CREG contribution, lower industrial and commercial tax for Bogota, as well as lower expenses for deductible VAT, offset by an increase in the payment of the GMF contribution in 2024, which was higher than the value in 2023.

Other income decreased by COP 4,085 M (-80.2%), due to a lower value of claims recognition indemnities and lower recovery of provisions.

As we have stated since the beginning of the year 2024, our focus is to make the efficiencies achieved in the Transformation process sustainable in order to leverage the expected financial results of the company; at the end of 3Q24 we continued identifying new initiatives and opportunities for OPEX efficiencies, mainly in administrative management, with a detailed follow-up of the contracting processes, service agreement with Grupo Energía Bogotá, administrative reorganization, optimization of the insurance program and prioritization of activities; compared to the 2024 budget, we expect total savings of COP 16,546 M which are currently being structured. 546 M, of which a total of COP 9,697 M was realized at the end of the third quarter. These savings will allow us to achieve the efficiency targets set for 2024.

From the results of the Efficiency Pillar, it is highlighted that as of 3Q24, twenty-five (25) new initiatives have been included in the year 2024 with an estimated recurrent impact of COP 13,628 M and One Time of COP 23,082 M, of which recurrent Opex impacts of COP 13,150 M and One Time of COP 7,417 M are expected, 707 M of recurrent impacts and COP 112,998 M of accumulated One Time impacts throughout the transformation program, of which COP 100,235 M have had an impact on the Company's Opex, while maintaining the level of efficiency in spending, added to the impact of One Time Opex initiatives expected to be captured in 2024 for COP 15,240 M, ensuring compliance with the target set for 2024.

EBITDA

Table N°6 - EBITDA

COP Millions	3Q23	3Q24	Var	Var %	9M23	9M24	Var	Var %
EBITDA	422.979	419.395	-3.584	-0,8%	1.198.268	1.239.382	41.114	3,4%
EBITDA margin	81,6%	79,4%		-2.2 pp	81,0%	78,8%		-2.2 pp

EBITDA decreased slightly (COP -3,584 M) (-0.8%) between 3Q24 and 3Q23, due to a higher increase in operating costs and expenses compared to operating revenues during 3Q24, which is offset in the EBITDA calculation by higher costs and expenses for depreciation and amortization.

Non-operating income (net)

The non-operating result (net) went from COP -120,012 M in 3Q23 to COP -108,659 M in 3Q24, with a variation of COP 11,353 M (9.5%) mainly explained by:

- Financial costs (COP -10,062 M; -7.8%) due to: i) valuation of the exchange risk hedge with derivative financial instruments of the international bond for USD 547.6 M, originated by the change of the functional currency of the financial statements from USD to COP, where the cost of the hedge for 3Q24 is COP 14,727 M lower than in 3Q23, ii) interest on the loan subscribed with local financial entities under the "Club Deal" modality to replace the intercompany loan that was cancelled to GEB S. A. E.S.P. for COP 37,184 M during 3Q24; iii) lower costs for COP 19,376 M for the interest on the intercompany loan with GEB S.A. E.S.P. for COP 19,376 M. during 3Q24. A. E.S.P. for COP 37,184 M during 3Q24; iii) lower costs for COP 19,376 M for the interest on the intercompany loan with GEB S.A. E.S.P. recorded in 3Q23; iv) due to the effect of the financial restatement of the decommissioning provision whose decrease for 3Q24 with respect to 3Q23 is COP 8,529 M; and v) due to lower interest on the international bond of COP 4,562 M as a result of the revaluation of the Colombian peso.
- Net exchange difference (COP 2,018 M; -234.0%) due to: i) exchange difference on the principal of the intercompany debt with Grupo Energía Bogotá for COP -51,097 M (cancelled in December 2023); ii) exchange difference on the international bonds and repurchases of June 2023 for COP 49,954 M (current and hedged since June 2023) and iii) exchange

difference on other items, cash and cash equivalents, accounts payable and accounts receivable for COP 3,161 M.

Taxes

Current: Income tax decreased by COP 2,172 M (-1.9%) between 3Q23 and 3Q24, reaching COP 109,530 M for 3Q24, mainly as a result of lower taxable income during the period.

Deferred: Deferred tax expense went from COP 13,975 M in 3Q23 to COP -39,088 M in 3Q24, presenting a decrease of COP 53,063 M (-379.7%), due to an increase in the calculation bases caused by the exchange rate differential on foreign currency liabilities.

Net income

Net income for the quarter went from COP 76,596 M in 3Q23 to COP 116,999 M in 3Q24 (COP 40,402 M) (+52.7%), which is explained by a reduction in operating income, which in turn is offset by a better non-operating result due to lower financial expenses, complemented by a lower income tax expense and a lower deferred tax expense.

Debt Profile

Table N°7 - Relevant debt items

COP Millions	2023	3Q24	Var	Var %
Total net debt	2.924.529	2.874.994	-49.535	-1,7%
Total gross debt	3.458.753	3.236.433	-222.319	-6,4%
EBITDA UDM* EBITDA UDM* EBITDA	1.613.917	1.653.811	39.895	2,5%
UDM* Financial expenses	427.179	544.650	117.471	27,5%
Coverage ratios				
Total gross debt / EBITDA*.	2,1x	2,0x	-0,2x	
Total net debt / EBITDA*.	1,8x	1,7x	-0,1x	
EBITDA* / Financial expenses	3,8x	3,0x	-0,7x	

*Corresponds to EBITDA and financial expenses for the last twelve months (LTM). For 3Q24

During 3Q24 a payment was made to the credit under the "Club Deal" modality with local financial entities for COP 112,000 M. In 4Q23, the credit agreement was made for the payment of the balance of the intercompany credit with GEB S.A. E.S.P., converting the debt from US dollars to Colombian pesos. The conditions established are as follows:

Detail	Value
Modality:	Club Deal
Initial value of the loan:	COP 1,342,506.9 M
Present value of the loan:	COP 940,506.9 M
Date of disbursement:	19-Dec-2023
Expiration date:	Dec 19, 2027
Deadline:	Four (4) years
Interest rate:	IBR 3M + 3.75%.
Payment of principal:	At the expiration of the term
Structuring committee:	0.35%

Net leverage reached 1.7x and interest coverage was 3.0x at the end of 3Q24, lower levels for net leverage and interest coverage than those recorded at the end of 2023. The decrease in the leverage level is due to the reduction of the debt balance, thanks to the prepayments of COP 402,000 M made with own resources on the "Club Deal" loan during the whole of 2.024. With regard to the decrease in interest coverage, this is due to the increase in financial costs as a result of the increase in the cost of coverage and the cost of the Club Deal.

Table N° 8 - Debt profile

COP Millions	Amount COP M	Currency	Coupon (%)	Expiration
International Bonds	2.280.525	USD\$ M	5,55%	01-Nov-28
Club Deal Financial Credit	940.507	COP\$ M	IBR 3M +3.75%.	19-Dec-27
Leasing - Renting	7.429	COP\$ M	DTF + 2.90%.	01-Apr-26
Financial Liabilities IFRS - 16	7.972	COP\$ M	N/A	31-Dec-24

During the quarter, the exchange rate hedging operation with derivative financial instruments carried out in 2Q23 was maintained, with the following conditions:

Bonus Nov-2028

Financial instrument:	Swap CCS
Final date:	01-Nov-28
Exchange rate:	\$4,182.33
COP notional value:	\$2,290,449 M
Right leg rate:	Fixed + 5.55%
Obligation rate:	IBR + 3.6166%.

As a result of the hedges and the refinancing of the balance of the intercompany loan in pesos, the financial liability rate is 14.2% in pesos.

Commercial Performance

Revenues by Sector

	3Q23	3Q24	9M23	9M24
Residential - Distributor	65,7%	68,3%	66,3%	68,9%
Industrial	15,8%	14,8%	15,7%	14,5%
NGV	4,3%	4,0%	4,6%	4,0%
Commercial	4,8%	2,8%	5,1%	2,9%
Thermal	9,2%	8,9%	7,8%	8,3%
Refinery	0,0%	1,3%	0,4%	1,4%
Petrochemicals	0,2%	0,0%	0,1%	0,0%
Total	100,0%	100,0%	100,0%	100,0%

The residential and industrial sectors contributed 83.1% of accumulated revenues at the end of 3Q24. During the quarter, the refining sector was the one with the highest percentage growth going from COP 55 M in 3Q23 to COP 6,662 M in 3Q24 (COP 6,607 M; +11,971.4%), thus increasing its participation by 1.3% vs. 3Q23, The residential sector was the one with the highest absolute growth with an increase in revenues of COP 24,026 M (+7.2%), going from COP 333,597 M in 3Q23 to COP 357,624 M in 3Q24. As for the thermal sector, a slight decrease in revenues between 3Q23 and 3Q24 of COP 469 M (-1.0%) was observed, going from COP 46,846 M in 3Q23 to COP 46,378 M in 3Q24, thus reducing its share in revenues by 0.3% vs. 3Q23, due to higher energy generation in 3Q23 as a consequence of the "El Niño" phenomenon. On the other hand, the participation of revenues from the commercial, industrial and NGV sectors decreased by -2.0%, -1.1% and -0.3% respectively (COP -9,935 M, COP -3,075 M and COP -869 M), due to the increase in the participation of the residential and refinery sectors.

Contractual Structure

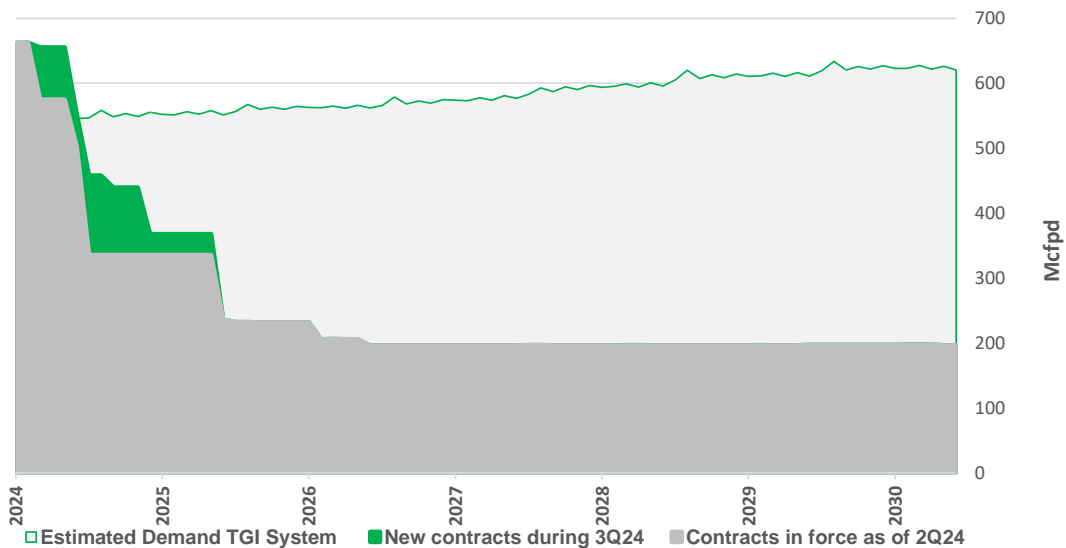
Table N° 10 - Structure of firm contracts

Description	3Q23	3Q24
No. Contracts in force	585	608
No. Firm Contracts	556	440
No. Interruptible Contracts	29	168
Remaining Life Firm Contracts	3,5	3,0
<i>(Average years)</i>		

There was a 3.9% increase in the number of contracts in force in 3Q24 vs. 3Q23, from 585 contracts to 608 contracts; with the growth concentrated in interruptible contracts, which increased by 139 contracts (+479%),

As of September 2024, the company had 77.7% of its available capacity contracted from sources compared to 77.1% as of June 2024, where 27.6% of its current contracts corresponded to interruptible mode and 72.4% to firm mode, weighted on average at 94.0% fixed and 6.0% variable.

Graph N°1 - Remaining life of contracts



The usual commercial contracting cycle in the sector, under current regulatory parameters, is quarterly, but the current dynamics show a short-term contracting cycle (maximum one year), explained by the low supply of long term gas supply contracts.

Operational Performance

Table N°11 - Selected operational indicators	3Q23	3Q24	Var %
Total capacity - Mcfpd	849	859	1.1%
Firmly contracted capacity - Mcfpd*	633	660	4.3%
Volume transported - Average Mcfpd	495	493	-0.5%
Usage factor	57.0%	56.6%	-0.7%
Availability	100.0%	100.0%	0.0%
Pipeline length - Km	4,033	4,033	0.0%

*Measured by firm contracted capacity from production fields to exit points.

The total length of TGI S.A. E.S.P.'s gas pipeline network remains at 4,033 Km, of which 3,883 Km are owned and operated by TGI S.A. E.S.P.; the remaining 150 Km, although under its control and supervision, are operated by a contractor, as established in the operation and maintenance contract. The system operates mainly with natural gas from the Cusiana, Cupiagua and Ballena / Chuchupa basins.

On the other hand, we can see that availability was 100% in both 3Q23 and 3Q24, and there was a decrease in the usage factor of -0.7% in 3Q24 compared to 3Q23 due to a decrease in thermal dispatch.

Table N°12 - Volume per transporter (Mcfpd)	3Q23	Part	3Q24	Part	Var %	Var Mcfpd
TGI	495	50.3%	493	51.3%	1.0%	-2
Promigas	429	43.5%	406	42.3%	-1.2%	-23
Others	61	6.2%	61	6.4%	0.2%	0
Total	985	100.0%	960	100.0%	11.6%	-25

In 3Q24 TGI S.A. E.S.P. increased its transportation volume by 1.8% compared to 3Q23 and also observed an increase in the participation of the average daily transported volume by 1.0% in the same period. Similarly, the total volume transported in the gas pipeline network nationwide TGI S.A. E.S.P. continues to be the main player with 493 Mcfpd, while the second is Promigas which transported 406 Mcfpd (the two companies have 93.6%).

Table N°13 - Total transport capacity of TGI system	Capacity Mcfpd
Ballena - Barrancabermeja	260.0
Mariquita - Gualanday	17.5
Gualanday - Neiva	11.0
Cusiana - Porvenir	470.0
Cusiana - Apiay	70.6
Apiay - Usme	18.2
Morichal - Yopal	11.8
Total	859.1

Capacity is quantified according to the sections with gas supply entry points.

Projects in progress

Investments in the project portfolio during 3Q24 correspond to COP 14,529.3 M, presenting an increase of COP 10,134.9 M vs. 3Q23, mainly due to the progress in the execution in 3Q24 of the activities of the IPAT Projects Mariquita - Gualanday Capacity Expansion and Jamundi Branch Line Capacity Expansion.

Projects of the Natural Gas Supply Plan (IPAT)¹

July 2.024: TGI irrevocably manifested its willingness to execute IPAT projects associated to the infrastructure that makes it incumbent:

- July 12, 2024: Jamundí Branch Transportation Capacity Expansion.
- July 15, 2024: Transportation capacity in the Mariquita - Gualanday section and Barrancabermeja - Ballena bidirectionality.

September 2024: TGI submits to the CREG the information of the IPAT projects according to the provisions of paragraph f of Resolution CREG 102 008 of 2022:

- September 09, 2024: Transportation Capacity Expansion Jamundí Branch Line.
- September 12, 2024: Transportation capacity in the Mariquita - Gualanday section and Barrancabermeja - Ballena Bidirectionality.

¹IPAT: Investments in priority projects of the supply plan in a transportation system.

<p>Transportation capacity expansion on the Mariquita - Gualanday section</p> <ul style="list-style-type: none"> - Estimated Project Capex: USD 6.0 M. - Conveying Capacity a: 20 Mcfpd. - 3Q23 TGI S.A. E.S.P. is notified of the resolution that formalizes the annual income flows to remunerate the investment and AOM expenses of the IPAT project. TGI S.A. E.S.P. files an appeal for reconsideration. - 4T23 CREG issues Indicative Regulatory Agenda 2024, proposing to resolve the appeal for reconsideration filed by TGI S.A. E.S.P. for this period. - 1Q24 UPME publishes for comments the draft of the Natural Gas Supply Plan 2023 - 2028 in which it recommends to the Ministry of Mines and Energy to ratify the execution of the project. - 2Q24 CREG sends summons to TGI S.A. E.S.P. to notify the resolution where it resolves the appeal for reconsideration filed by TGI S.A. E.S.P. in 3Q23. - 3Q24 TGI expresses to CREG its willingness to execute the IPAT Projects. Information is submitted according to paragraph f of Resolution CREG 102 008 of 2022. <p>Bidirectionality Yumbo - Mariquita</p> <ul style="list-style-type: none"> - Estimated Project Capex: USD 105.0 M. - Conveying Capacity: 250 Mcfpd. - 4Q23 CREG issues Indicative Regulatory Agenda 2024, proposing to resolve the appeal for reconsideration filed by TGI S.A. E.S.P. for this period. - 1Q24 UPME public for comments draft of the Natural Gas Supply Plan 2023 - 2028 in which it recommends to the Ministry of Mines and Energy to ratify the execution of the project, extending bidirectionality to Vasconia with a capacity of not less than 192 MCFPD in Vasconia. - 2Q24 UPME publishes the final version of the technical study for the Natural Gas Supply Plan 2023 - 2028, where a revision is presented with respective observations for the project based on the results of the scenario recommendations. - 3Q24 There are no new developments associated with the project. 	<p>Expansion of capacity of Jamundí branch to Popayán</p> <ul style="list-style-type: none"> - Estimated Project Capex: USD 6.0 M. - Conveying Capacity a: 3 Mcfpd. - 3Q23 TGI S.A. E.S.P. is notified of the resolution that formalizes the annual income flows to remunerate the investment and AOM expenses of the IPAT project. TGI S.A. E.S.P. files an appeal for reconsideration. - 4Q23 CREG issues Indicative Regulatory Agenda 2024, proposing to resolve the appeal for reconsideration filed by TGI S.A. E.S.P. for this period. - 1Q24 UPME publishes for comments draft of the Natural Gas Supply Plan 2023 - 2028 in which it recommends to the Ministry of Mines and Energy to ratify the execution of the project. - 2Q24 CREG sends summons to TGI S.A. E.S.P. to notify the resolution where it resolves the appeal for reconsideration filed by TGI S.A. E.S.P. in 3Q23. - 3Q24 TGI expresses to CREG its willingness to execute the IPAT Projects. Information is submitted according to paragraph f of Resolution CREG 102 008 of 2022. <p>Bidirectionality Barrancabermeja - Ballena</p> <ul style="list-style-type: none"> - Estimated Project Capex: USD 5.0 M. - Conveying Capacity: 100 Mcfpd. - 3Q23 TGI S.A. E.S.P. is notified of the resolution that formalizes the annual income flows to remunerate the investment and AOM expenses of the IPAT project. TGI S.A. E.S.P. files an appeal for reconsideration. - 4Q23 CREG issues Indicative Regulatory Agenda 2024, proposing to resolve the appeal for reconsideration filed by TGI S.A. E.S.P. for this period. - 1Q24 UPME publishes for comments the draft of the Natural Gas Supply Plan 2023 - 2028 in which it recommends to the Ministry of Mines and Energy to ratify the execution of the project. - 2Q24 CREG sends summons to TGI S.A. E.S.P. to notify the resolution where it resolves the appeal for reconsideration filed by TGI in 3Q23. - 3Q24 TGI expresses to CREG its willingness to execute the IPAT Projects. Information is submitted according to paragraph f of Resolution CREG 102 008 of 2022.
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Regulatory Update

Table N°14 - Regulatory Update

Entity	Resolution	Scope	State
CREG	Resolution 502 029 of 2023	The annual income flows to remunerate the investment and AOM expenses of the IPAT Transportation Capacity project in the Mariquita - Gualanday section of TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P. are made official.	Published See more
	Resolution 502 030 of 2023	The annual income flows to remunerate the investment and AOM expenses of the IPAT Bidirectionality Barrancabermeja - Ballena project of TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P. are made official.	Published See more
	Resolution 502 031 of 2023	The annual income flows to remunerate the investment and AOM expenses of the IPAT project Expansion of the transportation capacity of the Jamundí - Valle del Cauca branch of TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P. are made official.	Published See more
	Resolution No. 102 008 of 2024	Whereby Resolution CREG 175 of 2021 is amended by virtue of the particular requests in the general interest received by the Commission based on the provisions of Article 126 of Law 142 of 1994.	Published See more
	CREG Resolution 102 007 of 2024	Whereby transitory additions are made to the commercial aspects of the supply of the wholesale natural gas market established in Resolution CREG 186 of 2020.	Published See more
	CREG Resolution 102 009 of 2024	Resolution CREG 186 of 2020 is amended (provisions applicable to the negotiations of the supply of natural gas effectively used as fuel to be carried out in the Primary Market and in the Secondary Market).	Published See more
UPME	External Circular UPME 009 of 2024	Publication of final version of the technical study for the Natural Gas Supply Plan 2023-2038	- Published See more
MME	Resolution 00662 of 2024	Natural Gas Production Statement for the period 2024 - 2033	Published See more

Annex 1. Financial Statements

Table N°15 - Income Statement	COP Millions		Variation	
	3Q23	3Q24	COP	%
Revenues	518.244	528.396	10.153	2,0%
Cost of operations	-167.011	-184.405	-17.393	10,4%
Gross profit	351.232	343.992	-7.241	-2,1%
Gross margin	67,8%	65,1%	-2.7 pp	
Administrative and operating expenses (net)	-28.947	-47.892	-18.944	65,4%
<i>Personal Services</i>	-12.759	-9.504	3.254	-25,5%
<i>Overhead</i>	-10.628	-13.034	-2.406	22,6%
<i>Taxes</i>	-3.850	-2.553	1.297	-33,7%
<i>Depreciation, amortization, depreciation, and provisions</i>	-6.807	-23.812	-17.005	249,8%
<i>Other expenses</i>	0	0	0	0,0%
<i>Other income</i>	5.096	1.011	-4.085	-80,2%
Operating income	322.285	296.100	-26.185	-8,1%
Operating margin	62,2%	56,0%	-6.2 pp	
Financial costs	-128.455	-118.393	10.062	-7,8%
Financial income	11.797	9.907	-1.890	-16,0%
Net exchange difference	-862	1.156	2.018	-234,0%
Equity in income of associates	-2.492	-1.329	1.163	-46,7%
Income before income tax	202.273	187.441	-14.832	-7,3%
Income tax	-111.702	-109.530	2.172	-1,9%
Deferred tax	-13.975	39.088	53.063	-379,7%
Net income	76.596	116.999	40.402	52,7%
Net margin	14,8%	22,1%	7.4 pp	

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Table N°16 - Balance Sheet	COP Millions		Variation	
	Dec-23	Sep-24	Var	Var %
Assets				
Current Assets				
Cash and cash equivalents	534.223	361.439	-172.784	-32,3%
Accounts receivable from customers and other accounts receivable	236.918	249.778	12.859	5,4%
Inventories	97.170	99.487	2.317	2,4%
Other non-financial assets	49.227	86.329	37.103	75,4%
Total Current Assets	917.539	797.033	-120.506	-13,1%
Non-Current Assets				
Property, plant, and equipment	8.662.709	8.455.089	-207.619	-2,4%
Right-of-use assets	7.518	7.959	442	5,9%
Investments in associates and subordinated companies	42.328	40.943	-1.384	-3,3%
Trade and other receivables	34.639	30.975	-3.664	-10,6%
Intangible assets	682.857	665.004	-17.852	-2,6%
Other financial / non-financial assets	0	0	0	0,0%
Total Non-Current Assets	9.430.049	9.199.971	-230.078	-2,4%
Total Assets	10.347.588	9.997.004	-350.584	-3,4%
Liabilities				
Current Liabilities				
Accounts payable to suppliers and other accounts payable	64.627	44.842	-19.785	-30,6%
Tax liabilities	15.184	161.277	146.093	962,1%
Employee benefits	16.861	17.378	517	3,1%
Provisions	86.911	94.553	7.642	8,8%
Lease liabilities	15.838	7.429	-8.409	-53,1%
Other financial liabilities	40.343	70.648	30.304	75,1%
Accounts payable to related parties	8.638	5.532	-3.107	-36,0%
Total Current Liabilities	248.402	401.659	153.257	61,7%
Non-Current Liabilities				
Financial liabilities	1.343.165	941.345	-401.820	-29,9%
Provisions	403.897	392.595	-11.302	-2,8%
Deferred tax liabilities	1.974.862	1.895.875	-78.987	-4,0%
Liabilities for financial instruments	192.276	100.301	-91.975	-47,8%
Bonds issued	2.111.258	2.298.587	187.329	8,9%
Other liabilities	53.901	50.087	-3.814	-7,1%
Total Non-Current Liabilities	6.079.360	5.678.790	-400.569	-6,6%
Total Liabilities	6.327.762	6.080.449	-247.312	-3,9%

Heritage					
Capital stock	1.565.487	1.565.487	0	0,0%	
Additional paid-in capital	196	196	0	0,0%	
Reservations	685.091	924.464	239.373	34,9%	
Result for the period	667.614	354.514	-313.101	-46,9%	
Accumulated results	-288.114	-288.114	0	0,0%	
Other comprehensive income items	-1.277.922	-942.146	335.775	-26,3%	
Cumulative translation adjustment	2.667.474	2.302.155	-365.319	-13,7%	
Total Equity	4.019.826	3.916.555	-103.271	-2,6%	
Total Liabilities and Shareholders' Equity	10.347.588	9.997.004	-350.584	-3,4%	

Table N°17 – Statement of Cash Flows	COP Millions	
	sep-23	sep-24
Cash Flows from Operating Activities		
Net Income	518.745	354.514
Adjustment by:		
Depreciation and amortization	326.668	315.468
Unrealized exchange difference	-162.222	-368
Employee benefits	-1.927	-3.833
Amortized cost (loans, deposits)	0	0
Amortized cost of call option BOMT	0	0
Amortized cost of financial obligations	2.362	-580
Valuation of hedging transactions	73.623	166.148
Valuation of decommissioning obligation	33.732	9.401
Deferred tax	17.700	-61.163
Income tax	265.460	241.159
Financial costs	176.764	228.983
Financial income	-37.679	-33.259
Valuation of equity method	12.748	4.943
Loss, property, plant, and equipment	0	0
Impairment of inventories	36	33
Impairment accounts receivable	0	6.571
Provisions (Recoveries)	-17.719	12.771
Net changes in assets and liabilities of the operation		
(Increase) Decrease in accounts receivable from customers and other accounts receivable	-14.575	972
(Increase) Decrease in inventories	-2.504	-2.350
(Increase) Decrease in other non-financial assets	-2.385	-37.103
(Increase) Decrease in other financial assets	0	0
(Increase) Decrease in trade and other accounts payable and other accounts payable	-47.286	-25.823
(Increase) Decrease in other labor obligations	1.486	4.350
(Increase) Decrease in other financial liabilities	24.033	0
(Increase) Decrease in estimated liabilities and provisions	-55.324	-25.831
(Increase) Decrease in tax liabilities	98.291	-62.882
Payment of interest	-76.074	-199.336
Interest payment related party	-43.529	0
Interest payment Coverage	0	-121.666
Interest collection	0	0
Taxes paid	-158.766	-32.184
Net cash flow provided by operating activities	931.658	738.935
Cash Flows from Investment Activities		
Investments in associates	0	0
Property, plant, and equipment	-59.615	-73.689
Intangibles	-63	-634
Net cash provided by investing activities	-59.678	-74.323
Cash Flows from Financing Activities		
Dividend payments	-421.437	-428.222
Payment of financial obligations	-202.296	-410.401
Payment of related financial obligations	0	0
Financial obligations acquired	0	0
Net cash flows used in financing activities	-623.733	-838.623
Effect of changes in exchange rates on cash and cash equivalents	-136.793	-1.227
Net Change in Cash and Cash Equivalents	111.454	-172.784
Cash and Cash Equivalents at the Beginning of the Year	457.981	534.223
Cash and Cash Equivalents at End of Period	569.435	361.439

Annex 2. Legal note and clarifications

This document contains words such as "anticipate", "believe", "expect", "estimate", and others of similar meaning. Any information other than historical information, including, without limitation, information regarding the Company's financial condition, business strategy, plans, and objectives of management, are projections.

The projections in this report were made under assumptions related to the economic, competitive, regulatory, and operating environment of the business, and take into account risks beyond the Company's control. The projections are uncertain and can be expected not to materialize. Unexpected events or circumstances may also be expected to occur. For the reasons stated above, actual results could differ materially from the projections contained herein. Accordingly, the projections in this report should not be relied upon as a statement of fact. Prospective investors should not rely on the projections and estimates contained herein for investment decisions.

The Company expressly disclaims any obligation or commitment to distribute updates or revisions to any projections contained herein.

The Company's past performance cannot be taken as a guide to the Company's future performance.

Annex 3. Terms and definitions

- ANLA: National Environmental Licensing Authority.
- ASME: American Society of Mechanical Engineers.
- BEO (Electronic Bulletin of Operations): A freely accessible web page that displays commercial and operational information related to a transporter's services, including regulated charges, those agreed between market agents, the nomination cycle, the transportation program, capacity release and gas supply offers, energy balance accounts and other information established by the RUT.
- Interruptible or interruptible contract: A written contract under which the parties agree not to assume a continuous obligation to deliver, take or use available capacity for the supply or transportation of natural gas during a specified period of time. The service may be interrupted by either party at any time and under any circumstances upon prior notice to the other party.
- Firm or firmness-guaranteed contract: a written contract under which an operator guarantees the supply service of a maximum quantity of natural gas and/or a maximum transportation capacity, without interruption, for a specified period of time, except for days designated for maintenance and scheduled work. This type of contract requires physical back-up.
- CREG: Energy and Gas Regulatory Commission of Colombia.
- GBTUD: Giga British Thermal Unit per-Day.
- MBTU: Thousands of British Thermal Units.
- M: Millions
- MM: Billions
- MME: Ministry of Mines and Energy.
- Mcfpd: Million cubic feet per day.
- Average - Mcfpd: The average volume transported per day in the quarter.
- pp: percentage points
- SSPD: Superintendencia de Servicios Públicos Domiciliarios.
- UPME: Mining and Energy Planning Unit.