

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

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF DECEMBER 31, 2019, 2018 (RESTATED)
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

ASSETS	December 31, 2018 (Restated)	December 31, 2019	% Part.	Variation	Variation%	USD (Thousands)
CURRENT ASSETS:						
Cash and cash equivalents	Col\$ 1.128.112	Col\$ 769.357	2,78%	(358.755)	(31,80)%	USD 234.765
Financial assets	28.198	21.230	0,08%	(6.968)	(24,71)%	6.478
Accounts Receivable	769.660	1.046.446	3,77%	276.786	35,96 %	319.317
Accounts receivable due from related parties	242.360	275.331	0,99%	32.971	13,60 %	84.016
Inventories	160.581	203.536	0,73%	42.955	26,75 %	62.108
Tax assets	80.859	77.066	0,28%	(3.793)	(4,69)%	23.516
Other assets	22.131	16.595	0,06%	(5.536)	(25,01)%	5.064
	2.431.901	2.409.561	8,69%	(22.340)	(0,92)%	735.264
Assets Available for Sale	180.510	183.987	0,66%	3.477	1,93 %	56.143
Total current assets	2.612.411	2.593.548	9,36%	(18.863)	(0,72)%	791.407
NON-CURRENT ASSETS:						
Investments in associates and joint ventures	7.642.263	8.173.071	29,48%	530.808	6,95 %	2.493.965
Property, Plant and Equipment	10.158.128	11.379.760	41,05%	1.221.632	12,03 %	3.472.467
Right of use	-	69.849	0,25%	69.849	100,00 %	21.314
Investment property	29.781	29.836	0,11%	55	0,18 %	9.104
Financial assets	12.385	16.351	0,06%	3.966	32,02 %	4.989
Accounts Receivable	149.523	168.692	0,61%	19.169	12,82 %	51.475
Goodwill	84.617	284.510	1,03%	199.893	236,23 %	86.817
Intangible assets	4.308.278	4.879.115	17,60%	570.837	13,25 %	1.488.833
Tax assets	109.246	102.622	0,37%	(6.624)	(6,06)%	31.314
Deferred tax assets	1	445	0,00%	444	44400 %	136
Other assets	19.336	23.495	0,08%	4.159	21,51 %	7.169
Total non-current assets	22.513.558	25.127.746	90,64%	2.614.188	11,61 %	7.667.583
Total assets	Col\$ \$ 25.125.969	Col\$ \$ 27.721.294	100,00%	\$ 2.595.325	10,33 %	USD \$ 8.458.990
LIABILITIES AND EQUITY						
CURRENT LIABILITIES:						
Financial liabilities	Col\$ 1.543.977	Col\$ 1.590.042	5,74%	46.065	2,98 %	USD 485.192
Accounts payable	475.955	424.063	1,53%	(51.892)	(10,90)%	129.400
Lease Obligations	-	21.523	0,08%	21.523	0	6.568
Accounts due to related parties	7	-	-	(7-)	(100,00)%	-
Hedging derivative financial instruments	15.407	17.589	0,06%	2.182	14,16 %	5.367
Employee Benefit Provisions	93.803	114.675	0,41%	20.872	22,25 %	34.992
Other provisions	39.443	42.535	0,15%	3.092	7,84 %	12.979
Revenue received in advance	95.154	166.529	0,60%	71.375	75,01 %	50.815
Tax liabilities	47.938	169.185	0,61%	121.247	252,92 %	51.626
Other liabilities	92.150	74.390	0,27%	(17.760)	(19,27)%	22.700
Total current liabilities	2.403.834	2.620.531	9,45%	216.697	9,01 %	799.639
NON-CURRENT LIABILITIES:						
Financial liabilities	8.081.825	9.360.219	33,77%	1.278.394	15,82 %	2.856.216
Accounts payable	-	13.304	0,05%	13.304	100,00 %	4.060
Lease Obligations	-	48.440	0,17%	48.440	100,00 %	14.781
Tax liabilities	1.164	1.090	0,00%	(74)	(6,36)%	333
Employee Benefit Provisions	148.006	160.578	0,58%	12.572	8,49 %	48.999
Other provisions	229.471	262.491	0,95%	33.020	14,39 %	80.098
Revenue received in advance	1.218	1.085	0,00%	(133)	(10,92)%	331
Deferred tax liabilities	1.294.739	1.679.091	6,06%	384.352	29,69 %	512.365
Other liabilities	12.365	17.969	0,06%	5.604	45,32 %	5.483
Total non-current liabilities	9.768.788	11.544.267	41,64%	1.775.479	18,18 %	3.522.666
Total liabilities	Col\$ 12.172.622	Col\$ 14.164.798	51,10%	1.992.176	16,37 %	USD 4.322.305
SHAREHOLDERS' EQUITY						
Issued capital	Col\$ 492.111	Col\$ 492.111	1,78%	-	-	USD 150.165
Share Premium	837.799	837.799	3,02%	-	-	255.649
Reserves	2.999.690	3.509.830	12,66%	510.140	17,01 %	1.071.004
Retained earnings	5.455.079	5.590.182	20,17%	135.103	2,48 %	1.705.811
Other comprehensive income	2.732.064	2.662.597	9,60%	(69.467)	(2,54)%	812.476
Total equity attributable to owners of the Entity	12.516.743	13.092.519	47,23%	575.776	4,60 %	3.995.105
Non-controlling interests	436.604	463.977	1,67%	27.373	6,27 %	141.580
Total shareholders' equity	Col\$ 12.953.347	Col\$ 13.556.496	48,90%	603.149	4,66 %	USD 4.136.685
Total liabilities and equity	Col\$ \$ 25.125.969	Col\$ \$ 27.721.294	100,00%	\$ 2.595.325	10,33 %	USD \$ 8.458.990

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

**CONSOLIDATED STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED ON DECEMBER 31, 2019 AND 2018 (RESTATED)
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)**

	4Q - 2018	4Q - 2019	Var.	% Var.	December 31, 2018 (Restated)	December 31, 2019	Variation	% Var.	USD Thousands
Natural gas distribution	635.184	689.738	54.554	8,59 %	2.241.048	2.592.234	351.186	15,67 %	790.053
Transportation of natural gas	358.428	399.728	41.300	11,52 %	1.312.833	1.538.243	225.410	17,17 %	468.821
Electricity transmission	133.901	177.305	43.404	32,41 %	447.873	605.535	157.662	35,20 %	184.553
Electricity distribution	<u>0</u>	<u>101.168</u>	<u>101.168</u>	<u>100,00 %</u>	<u>0</u>	<u>151.182</u>	<u>151.182</u>	<u>100,00 %</u>	<u>46.077</u>
Total revenues	1.127.513	1.367.939	240.426	21,32 %	4.001.754	4.887.194	885.440	22,13 %	1.489.504
Natural gas distribution	(368.831)	(425.532)	(56.701)	15,37 %	(1.705.322)	(2.017.005)	(311.683)	18,28 %	(614.736)
Transporting natural gas	(81.721)	(84.833)	(3.112)	3,81 %	(484.693)	(554.520)	(69.827)	14,41 %	(169.005)
Electricity transmission	(66.370)	(40.937)	25.433	(38,32)%	(213.134)	(255.936)	(42.802)	20,08 %	(78.003)
Electricity distribution	<u>-</u>	<u>(53.878-)</u>	<u>(53.878)</u>	<u>100,00 %</u>	<u>-</u>	<u>(89.388)</u>	<u>(89.388)</u>	<u>100,00 %</u>	<u>(27.243)</u>
Total costs (Note 31)	(516.922)	(605.180)	(88.258)	17,07 %	(2.403.149)	(2.916.849)	(513.700)	21,38 %	(888.987)
Gross Profit	610.591	762.759	152.168	24,92 %	1.598.605	1.970.345	371.740	23,25 %	600.517
Administrative and operating expenses	(470.234)	(573.572)	(103.338)	21,98 %	(590.108)	(678.533)	(88.425)	14,98 %	(206.801)
Other revenues (expenses), net	<u>86.956</u>	<u>(29.668)</u>	<u>(116.624)</u>	<u>(134,12)%</u>	<u>222.409</u>	<u>103.192</u>	<u>(119.217)</u>	<u>(53,60)%</u>	<u>31.451</u>
Result of operational activities	227.313	159.519	(67.794)	(29,82)%	1.230.906	1.395.004	164.098	13,33 %	425.167
Financial income	24.500	34.298	9.798	39,99 %	105.267	135.694	30.427	28,90 %	41.356
Financial costs	(183.027)	(155.569)	27.458	(15,00)%	(539.057)	(599.491)	(60.434)	11,21 %	(182.711)
Revenues (expenses) from exchange difference, net	(10.749)	19.648	30.397	(282,79)%	(52.302)	32.607	84.909	(162,34)%	9.938
Share of profit of associates and joint venture	<u>365.586</u>	<u>463.582</u>	<u>97.996</u>	<u>26,81 %</u>	<u>1.171.673</u>	<u>1.462.079</u>	<u>290.406</u>	<u>24,29 %</u>	<u>445.608</u>
Profit before taxes	423.623	521.478	97.855	23,10 %	1.916.487	2.425.893	509.406	26,58 %	739.358
Less income tax expense	<u>177.591</u>	<u>(161.068)</u>	<u>(338.659)</u>	<u>(190,70)%</u>	<u>(86.294)</u>	<u>(471.958)</u>	<u>(385.664)</u>	<u>446,92 %</u>	<u>(143.842)</u>
Consolidated profit for the year	<u>\$ 601.214</u>	<u>\$ 360.410</u>	<u>\$ (240.804)</u>	<u>(40,05)%</u>	<u>\$ 1.830.193</u>	<u>\$ 1.953.935</u>	<u>\$ 123.742</u>	<u>6,76 %</u>	<u>\$ 595.516</u>
OTHER COMPREHENSIVE INCOME									
Total other comprehensive income for the year	<u>477.338</u>	<u>(416.225)</u>	<u>(893.563)</u>	<u>(187,20)%</u>	<u>434.602</u>	<u>(74.935)</u>	<u>(509.537)</u>	<u>(117,24)%</u>	<u>(22.838)</u>
CONSOLIDATED COMPREHENSIVE INCOME FOR THE YEAR	<u>\$ 1.078.552</u>	<u>\$ (55.815)</u>	<u>\$ (1.134.367)</u>	<u>(105,17)%</u>	<u>\$ 2.264.795</u>	<u>\$ 1.879.000</u>	<u>\$ (385.795)</u>	<u>(17,03)%</u>	<u>\$ 572.678</u>
Consolidated income for the year attributable to:									
Owners of the Entity	\$ 581.660	\$ 332.419	\$ (249.241)	(42,85)%	\$ 1.748.718	\$ 1.845.859	\$ 97.141	5,55 %	\$ 562.577
Non-controlling interest	<u>19.554</u>	<u>27.991</u>	<u>8.437</u>	<u>43,15 %</u>	<u>81.475</u>	<u>108.076</u>	<u>26.601</u>	<u>32,65 %</u>	<u>32.939</u>
	<u>601.214</u>	<u>360.410</u>	<u>(240.804)</u>	<u>(40,05)%</u>	<u>1.830.193</u>	<u>1.953.935</u>	<u>123.742</u>	<u>6,76 %</u>	<u>595.516</u>

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

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE PERIODS ENDED DECEMBER 31, 2019, 2018 (RESTATED) (Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

	2018 (Restated)	2019
CASH FLOWS OF OPERATING ACTIVITIES:		
Net profit	\$ 1.830.194	\$ 1.953.935
Adjustments to reconcile net income with net cash provided by the operation activities:		
Income taxes recognized in results	86.294	471.958
Share of profit of associates and joint venture	(1.171.673)	(1.462.079)
Financial expenses	539.057	599.491
Financial income	(105.267)	(135.694)
Depreciation and amortization	401.032	542.262
Gain on disposal of property, plant and equipment	558	5.437
Exchange difference	52.302	(32.607)
Impairment of long-term assets	98.957	169.290
Provisions (recoveries), net	(41.352)	71.690
	<u>1.690.102</u>	<u>2.183.683</u>
NET CHANGES IN ASSETS AND LIABILITIES OF THE OPERATION:		
Accounts receivable	(198.044)	(233.752)
Inventories	4.372	12.313
Other assets	3.879	9.401
Accounts payable	(40.184)	(42.716)
Provisions for benefits to employees	(1.398)	11.622
Provisions	(34.136)	(7.858)
Other liabilities	(92.614)	(27.188)
Liabilities for use rights	-	(27.364)
Interest for use rights	-	(1.841)
Taxes paid	(220.964)	(200.530)
	<u>1.111.013</u>	<u>1.675.770</u>
Net cash flow provided by operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash used in business combination, net	-	(860.328)
Dividends Received	822.550	869.693
Income from sale of fixed assets	433	216
Interest Received	90.711	79.330
Financial assets	159.633	22.773
Acquisition of property, plant and equipment	(622.305)	(706.530)
Acquisition of investment properties	(326)	(58)
Acquisition of intangible assets	(502.779)	(474.240)
	<u>(52.083)</u>	<u>(1.069.144)</u>
Net cash flow used in investment activities		
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividends paid	(1.116.681)	(1.271.237)
Interest paid	(453.036)	(587.197)
Loans Received	4.445.239	5.156.714
Loans paid	(4.388.573)	(4.247.245)
	<u>(1.513.051)</u>	<u>(948.965)</u>
Net cash flow used in financing activities		
NET CASH DECREASE	(454.121)	(342.339)
Effect on changes in the exchange rate in cash held under foreign currency	13.212	(16.416)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>1.569.021</u>	<u>1.128.112</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>\$ 1.128.112</u>	<u>\$ 769.357</u>