
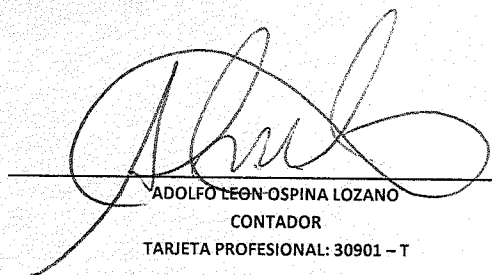


TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P. - TGI S.A. E.S.P.
 BALANCE SHEET AS OF JUNE 30th 2016 AND JUNE 30th 2017 - IFRS
 (Expressed in U.S. dollars (\$USD) and Colombian pesos (COL\$))



ASSETS	As of June 30, 2016		As of June 30, 2017			
CURRENT ASSETS:						
Cash and cash equivalents	\$USD	144.779.620	\$USD	239.983.512	Col\$	729.132.306.384
Restricted cash		-		-		-
Accounts receivable		156.846.675		76.096.566		231.201.153.679
Inventories		10.046.809		8.895.076		27.025.554.519
Other assets, net		5.520.918		3.791.862		11.520.664.038
Total current assets		317.194.022		328.767.016		998.879.678.620
LONG-TERM ASSETS:						
Long-term accounts receivable		9.903.931		9.223.311		28.022.817.183
Investments in controlled entities		16.865.641		22.568.218		68.568.113.140
Property, plant and equipment, net		2.250.181.627		2.209.297.363		6.712.419.806.746
Other financial and non-financial assets, net		174.822.868		168.380.526		511.583.804.043
Deferred tax		56.470.632		22.674.767		68.891.838.679
Total not current assets		2.508.244.699		2.432.144.185		7.389.486.379.791
Total assets	\$USD	2.825.438.721	\$USD	2.760.911.201		8.388.366.058.411
LIABILITIES AND SHAREHOLDERS' EQUITY						
CURRENT LIABILITIES:						
Accounts payable to related parties and affiliates		2.938.079		43.681.574		132.715.977.897
Accounts payable		43.850.478		47.128.988		143.190.117.957
Current provisions for employee benefits		2.500.142		1.718.695		5.221.842.301
Current tax liabilities		50.347.923		42.862.620		130.227.783.264
Provisions		11.355.348		13.684.552		41.577.227.233
Total current liabilities		110.991.970		149.076.429		452.932.948.652
LONG-TERM LIABILITIES:						
Accounts payable to related parties and affiliates		370.730.000		370.000.000		1.124.156.200.000
Bonds issued		747.785.737		748.125.814		2.273.000.736.586
Hedging		109.098.842		109.665.067		333.190.987.618
Other financial obligations		225.870.263		189.417.166		575.498.598.467
Provisions		37.787.688		38.431.590		116.765.161.236
Deferred tax		464.044.221		430.035.314		1.306.559.092.749
Total long-term liabilities		1.955.316.751		1.885.674.951		5.729.170.776.656
Total liabilities		2.066.308.721		2.034.751.380		6.182.103.725.308
SHAREHOLDERS' EQUITY:						
Total shareholders' equity		759.130.000		726.159.821		2.206.262.333.103
Total liabilities and shareholders' equity	\$USD	2.825.438.721	\$USD	2.760.911.201	Col\$	8.388.366.058.411


 JULIAN GARCIA
 REPRESENTANTE LEGAL

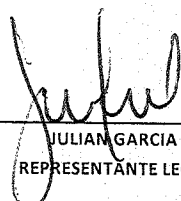

 ADOLFO LEON OSPINA LOZANO
 CONTADOR
 TARJETA PROFESIONAL: 30901 - T

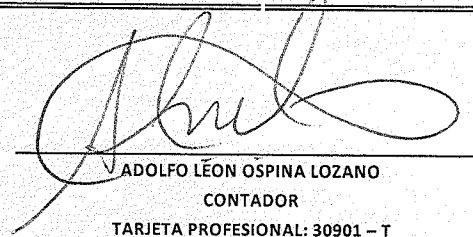
TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P. - TGI S.A. E.S.P.



INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME - IFRS
FOR THE PERIOD JANUARY 1st TO JUNE 30th, 2016 AND FROM JANUARY 1st TO JUNE 30th, 2017
(Expressed in U.S. dollars (\$USD) and Colombian pesos (COL\$))

	As of June 30, 2016		As of June 30, 2017		
OPERATING REVENUES:					
Sales:	\$USD	229.290.746	\$USD	204.651.522	COL\$ 600.900.606.868
Gas transportation service		229.290.746		204.651.522	600.900.606.868
OPERATING COSTS:					
Operation and maintenance		25.796.771		25.693.694	75.359.575.609
Depreciation		38.652.091		37.614.141	109.871.054.668
Amortization		2.498.582		4.469.219	5.669.989.264
		66.947.444		67.777.054	190.900.619.541
Gross Margin		162.343.302		136.874.468	409.999.987.327
OPERATING AND ADMINISTRATIVE EXPENSES:					
Personnel and general services		12.977.094		10.598.796	30.997.449.037
Provisions		(671.419)		72.832	210.564.100
Depreciation		223.883		172.558	504.042.780
Amortization		1.181.342		1.159.396	2.616.173.344
		13.710.900		12.003.582	34.328.229.261
OTHER INCOME		137.034		1.224.331	3.557.976.937
OTHER EXPENSES		1.068		102	301.800
Operating income		148.768.368		126.095.115	379.229.433.203
Financial income		4.613.469		6.666.416	19.100.644.856
Interest expenses		39.786.811		36.887.311	111.699.949.042
Valuation coverage operating (net)		(1.149.913)		(547.262)	(414.940.666)
Foreing exchange gain (net)		9.647.281		(12.397.743)	(36.213.857.438)
Other financial expenses		288.190		2.159.906	1.801.443.993
Income before income tax		121.804.204		80.769.309	248.199.886.920
INCOME TAX		44.884.980		26.689.038	81.373.321.720
Net income (loss)	\$USD	76.919.225	\$USD	54.080.271	Col\$ 166.826.565.200
OTHER COMPREHENSIVE INCOME					
These Items will be reclassified to income in future					
Participation in other comprehensive income of subsidiaries				-	552.077.467
Differences by conversion to presentation currency				-	36.976.824.905
OTHER COMPREHENSIVE INCOME					37.528.902.372
TOTAL OTHER COMPREHENSIVE INCOME		76.919.225		54.080.271	204.355.467.572


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TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P. - TGI S.A. E.S.P.



STATEMENTS OF CASH FLOWS

FOR THE PERIOD JANUARY 1st TO JUNE 30th, 2016 AND FROM JANUARY 1st TO JUNE 30th, 2017

(Expressed in U.S. dollars (\$USD) and Colombian pesos (COL\$))

	As of June 30, 2016	As of June 30, 2017	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	76.919.225	54.080.271	166.826.565.200
Reconciliation between net income and net cash provided by operating activities:			
Depreciation and amortization	42.555.898	43.415.314	118.661.260.056
Exchange (gain) loss	3.738.421	12.028.544	36.213.857.438
Employee benefits	181.248	113.819	336.032.067
Amortized cost assets	(271.041)	(224.128)	(528.876.357)
Amortized cost liabilities	235.775	236.756	533.855.401
Hedging operations	2.622.392	(2.109.640)	4.841.860.866
dismantlement	1.329.030	1.436.892	2.788.745.978
Deferred tax	4.814.572	(37.417.640)	(109.297.076.423)
Equity method	288.190	617.556	1.801.443.993
Net gain from sales of property, plant and equipment	0	0	0
Impairment assets (accounts receivable, inventories)	4.399	72.832	210.564.100
Recovery provision	0	1.218.805	3.541.806.150
Provisions	(675.814)	0	0
	131.742.294	73.469.381	225.930.038.469
Changes in assets and liabilities of operation, net:			
Current Assets			
Accounts receivable	40.440.361	61.465.823	186.749.152.269
Inventories	218.151	12.364	37.564.074
Other assets	53.565.697	2.024.587	6.151.221.607
Other non-financial assets	214.431	(591.932)	(1.798.442.832)
Non-Current Assets			
Long-Term Accounts receivable	189.975.433	474.294	1.441.029.309
Intangibles	(535.803)	(851.753)	(2.587.846.523)
Current liabilities			
Accounts payable	41.009.272	8.991.456	27.318.381.988
Labor obligations	(673.986)	(4.257.101)	(12.934.179.654)
Collections in favor of third parties	(1.591.785)	(1.704.808)	(5.179.650.501)
Revenue received in advance	5.136.355	2.635.252	8.006.580.103
Estimated liabilities	19.147.479	(648.784)	(1.971.173.139)
Other liabilities	(380.845)	4.937.243	15.000.627.948
Long-Term Liabilities			
Accounts payable		0	0
Deferred tax liabilities		5.875.747	17.852.047.080
Provisions	3.132.678	(954.389)	(2.899.678.490)
Net cash provided by operating activities	475.399.732	150.877.380	461.115.671.708
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investments in controlled entities	(1.145)	(6.782.385)	(20.606.649.506)
Property, plant and equipment	(5.854.549)	(31.420.222)	(95.462.803.846)
Other assets	0	0	0
Net cash used by investing activities	(5.855.694)	(38.202.607)	(116.069.453.352)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Pay dividends	0	(94.847.234)	(300.071.000.000)
Financial obligations	211.651.260	(5.589.803)	(16.983.274.042)
Net cash provided by (used in) financing activities	211.651.260	(100.437.037)	(317.054.274.042)
Foreign exchange difference	(583.003.000)	0	17.741.335.979
NET INCREASE IN CASH	98.192.298	12.237.736	45.733.280.293
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	46.587.321	227.745.776	683.399.026.091
CASH AND CASH EQUIVALENTS AT END OF PERIOD	144.779.620	239.983.512	729.132.306.384

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