

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



ASSETS	As of September 30, 2016		As of September 30, 2017			
CURRENT ASSETS:						
Cash and cash equivalents	\$USD	166.668.840	\$USD	56.332.729	Col\$	165.430.636.124
Restricted cash						
Accounts receivable		158.878.125		80.677.299		236.922.604.271
Inventories		9.548.823		9.307.451		27.332.912.392
Other assets, net		7.483.023		5.903.100		17.335.457.088
Total current assets		342.578.811		152.220.579		447.021.609.875
LONG-TERM ASSETS:						
Long-term accounts receivable		9.999.397		9.492.315		27.875.797.484
Investments in controlled entities		17.409.230		21.665.270		63.623.749.508
Property, plant and equipment, net		2.232.760.448		2.202.562.818		6.468.200.150.090
Other financial and non-financial assets, net		173.216.952		169.684.925		498.308.629.845
Deferred tax		56.928.650		22.817.118		67.006.345.065
Total not current assets		2.490.314.677		2.426.222.446		7.125.014.671.992
Total assets	\$USD	2.832.893.488	\$USD	2.578.443.025		7.572.036.281.867
LIABILITIES AND SHAREHOLDERS' EQUITY						
CURRENT LIABILITIES:						
Accounts payable to related parties and affiliates		8.203.734		8.203.872		24.092.065.374
Accounts payable		35.227.670		40.416.999		118.691.388.453
Current provisions for employee benefits		3.178.353		2.344.095		6.883.834.756
Current tax liabilities		117.308.726		61.966.122		181.974.050.260
Provisions		6.968.253		12.655.412		37.164.768.229
Total current liabilities		170.886.736		125.586.500		368.806.107.072
LONG-TERM LIABILITIES:						
Accounts payable to related parties and affiliates		370.000.000		370.000.000		1.086.567.900.000
Bonds issued		747.868.966		748.213.967		2.197.257.510.499
Hedging		109.011.622		25.698.017		75.466.595.055
Other financial obligations		193.175.353		89.407.560		262.560.499.871
Provisions		36.217.326		37.442.069		109.955.001.769
Deferred tax		460.276.195		412.923.375		1.212.619.688.865
Total long-term liabilities		1.916.549.462		1.683.684.988		4.944.427.196.059
Total liabilities		2.087.436.198		1.809.271.488		5.313.233.303.131
SHAREHOLDERS' EQUITY:						
Total shareholders' equity		745.457.290		769.171.537		2.258.802.978.736
Total liabilities and shareholders' equity	\$USD	2.832.893.488	\$USD	2.578.443.025	Col\$	7.572.036.281.867

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

	As of September 30, 2016		As of September 30, 2017		
OPERATING REVENUES:					
Sales:	\$USD	332.308.365	\$USD	308.576.760	COL\$ 907.330.809.945
Gas transportation service		332.308.365		308.576.760	907.330.809.945
OPERATING COSTS:					
Operation and maintenance		38.378.102		43.215.746	126.788.699.555
Depreciation		57.669.876		56.495.473	166.075.524.477
Amortization		3.748.244		3.544.646	2.911.036.849
		<u>99.796.222</u>		<u>103.255.865</u>	<u>295.775.260.881</u>
Gross Margin		232.512.143		205.320.895	611.555.549.064
OPERATING AND ADMINISTRATIVE EXPENSES:					
Personnel and general services		17.066.899		16.010.959	46.995.418.333
Provisions		(139.388)		71.707	207.192.364
Depreciation		332.635		264.224	776.720.861
Amortization		1.771.821		1.760.310	3.989.307.830
		<u>19.031.967</u>		<u>18.107.200</u>	<u>51.968.639.388</u>
OTHER INCOME		138.404		1.426.558	4.158.417.991
OTHER EXPENSES		1.068		860.797	2.658.190.175
Operating income		213.617.512		187.779.456	561.087.137.492
Financial income		7.755.641		8.363.835	24.051.712.285
Interest expenses		56.728.649		54.900.463	159.221.260.120
Valuation coverage operating (net)		(1.449.804)		(923.733)	(1.893.962.151)
Foreing exchange gain (net)		12.656.716		(19.674.628)	(57.836.035.210)
Other financial expenses		4.484.929		3.850.272	9.616.559.314
Income before income tax		171.366.487		116.794.195	356.571.032.982
INCOME TAX		108.688.076		19.702.561	60.490.155.527
Net income (loss)	\$USD	62.678.411	\$USD	97.091.634	Col\$ 296.080.877.455

OTHER COMPREHENSIVE INCOME

These Items will be reclassified to income in future

Participation in other comprehensive income of subsidiaries		-		1.726.496.562
Differences by conversion to presentation currency		-		37.458.267.688
OTHER COMPREHENSIVE INCOME		-		39.184.764.250

TOTAL OTHER COMPREHENSIVE INCOME	62.678.411	97.091.634	256.896.113.205
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STATEMENTS OF CASH FLOWS
FOR THE PERIOD JANUARY 1st TO JUNE 30th, 2016 AND FROM JANUARY 1st TO SEPTEMBER 30th, 2017
(Expressed in U.S. dollars (\$USD) and Colombian pesos (COL\$))

	As of September 30, 2016	As of September 30, 2017	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net income	62.678.411	97.091.634	296.080.877.456
Reconciliation between net income and net cash provided by operating activities:			
Depreciation and amortization	63.522.576	62.064.653	173.752.590.018
Exchange (gain) loss	41.714.679	19.006.997	57.836.035.210
Employee benefits	264.874	157.682	465.618.311
Amortized cost assets	(416.028)	(289.778)	(709.379.436)
Amortized cost liabilities	356.590	361.958	840.694.008
Hedging operations	2.799.975	(2.231.304)	6.320.882.351
dismantlement	2.021.221	2.189.313	4.249.059.135
Deferred tax	588.528	(62.679.761)	(184.255.014.388)
Equity method	2.312.706	1.518.052	4.462.511.949
Net gain from sales of property, plant and equipment	0	0	0
Impairment assets (accounts receivable, inventories)	415.694	71.707	207.192.364
Recovery provision	0	1.369.741	3.992.311.843
Provisions	(555.082)	0	0
	175.704.143	118.630.894	363.243.378.821
Changes in assets and liabilities of operation, net:			
Current Assets			
Accounts receivable	36.382.706	56.902.991	167.105.306.022
Inventories	302.207	(398.866)	(1.171.396.344)
Other assets	79.032.583	(1.227.240)	(3.603.998.245)
Other non-financial assets	(2.693.757)	(2.703.170)	(7.938.316.834)
Non-Current Assets			
Long-Term Accounts receivable	183.941.329	227.077	666.848.951
Intangibles	(768.539)	(1.829.867)	(5.373.772.994)
Current liabilities			
Accounts payable	346.149.834	(5.742.538)	(16.863.938.334)
Labor obligations	884	(3.631.703)	(10.665.112.720)
Collections in favor of third parties	(374.577)	(1.765.102)	(5.183.522.032)
Revenue received in advance	7.532.967	3.248.968	9.541.146.152
Estimated liabilities	288.122.813	(13.298.924)	(39.054.552.112)
Other liabilities	(10.866.749)	3.757.166	11.033.558.116
Long-Term Liabilities			
Accounts payable		(2.759.158)	(8.102.736.524)
Deferred tax liabilities		13.883.755	40.772.006.796
Provisions	3.331.917	25.778	75.703.682
Net cash provided by operating activities	1.105.797.761	163.320.021	494.480.602.401
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investments in controlled entities	(2.568.105)	(6.782.545)	(19.918.095.926)
Property, plant and equipment	(7.559.908)	(43.658.675)	(128.211.121.935)
Other assets	0	0	0
Net cash used by investing activities	(10.128.013)	(50.441.220)	(148.129.217.861)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Pay dividends	0	(94.847.234)	(300.071.000.000)
Financial obligations	175.755.009	(189.444.614)	(556.336.846.485)
Net cash provided by (used in) financing activities	175.755.009	(284.291.848)	(856.407.846.485)
Foreign exchange difference	(1.151.343.238)	0	(7.911.928.022)
NET INCREASE IN CASH	120.081.519	(171.413.047)	(517.968.389.967)
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	166.668.840	56.332.729	165.430.636.124

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