



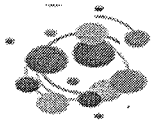
TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P.

STATEMENTS OF FINANCIAL POSITION AS OF MARCH 31, 2018 AND 2017
(In thousands of U.S. dollar and million of Colombian Peso)

	MAR. 2017		MAR. 2018		MAR. 2017		MAR. 2018	
	USD	USD	USD	COP	USD	COP	USD	COP
ASSETS								
CURRENT ASSETS								
Cash and cash equivalents	\$ 278.155	\$ 59.366	\$ 165.064		\$ 111.537	\$ 17.254	\$ 47.974	
Trade accounts receivable and other accounts receivable	52.174	59.376	165.094		88.256	30.140	83.802	
Accounts receivable with related parties	67.377	-	-		2.004	3.020	8.397	
Current tax assets	26.719	3.427	9.529		9.430	10.741	29.866	
Inventory	8.947	9.224	25.647		25.017	27.421	76.242	
Other financial assets	1.656	-	-		8.204	113.096	314.460	
Other non-financial assets	1.255	517	1.438		244.448	201.671	560.741	
Total current assets	436.283	131.910	366.772		370.000	370.000	1.028.774	
NON- CURRENT ASSETS								
Properties, plants and equipments	2.201.792	2.194.288	6.101.152		190.451	50.074	139.230	
Investments in associates	20.102	20.154	56.037		39.860	39.820	110.719	
Trade accounts receivable and other accounts receivable	9.788	10.254	28.510		410.564	404.999	1.126.088	
Intangible assets	163.845	162.922	452.999		748.039	748.394	2.080.887	
Other financial assets	45	53	146		109.358	-	-	
Other non-financial assets	7.619	6.844	19.030		1.868.272	1.613.287	4.485.698	
Deferred tax assets	21.071	23.612	65.653		2.112.720	1.814.958	5.046.439	
Total non-current assets	2.424.262	2.418.126	6.723.527		703.868	703.868	1.565.487	
Total assets	\$ 2.860.545	\$ 2.550.036	\$ 7.090.299		\$ 2.860.545	\$ 2.550.036	\$ 7.090.299	
LIABILITIES AND EQUITY								
CURRENT LIABILITIES								
Trade accounts payable and other accounts payable								
Current tax liabilities								
Employee benefit obligations								
Provisions								
Other financial liabilities								
Accounts payable with related parties								
Total current liabilities								
NON- CURRENT LIABILITIES								
Accounts payable with related parties								
Financial liabilities								
Provisions								
Deferred tax liabilities								
Bonds issued								
Other Liabilities								
Total non-current liabilities								
Total liabilities								
EQUITY								
Capital stock								
Additional paid-in capital								
Reserves								
Retained earnings								
Cumulative other comprehensive income								
Cumulative translation adjustment								
Total equity								
Total liabilities and equity								

JAI ME ALFONSO ORJUELA VELEZ
Statutory Representative

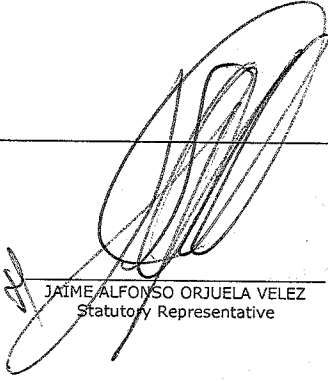
ADOLFO LEON OSPINA LOZANO
Accountant
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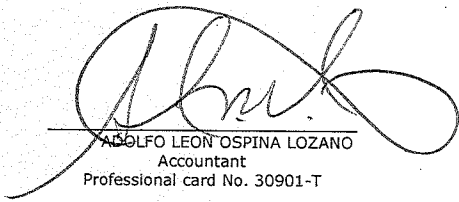


TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P.

**STATEMENTS OF INCOME AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD JANUARY 1st TO MARCH 31st OF MARCH 31, 2018 AND 2017
(In thousands of U.S. dollar and million of Colombian Peso)**

	MAR. 2017		MAR. 2018	
	USD	USD	COP	
CONTINUED OPERATIONS				
Income	\$ 103.406	\$ 109.917	310.624	
Sales Cost	(32.201)	(34.109)	(96.486)	
Gross margin	71.205	75.808	214.138	
OPERATING AND MANAGEMENT EXPENSES				
Personal services	(1.177)	(1.716)	(4.882)	
Taxes	(2.402)	(304)	(862)	
Depreciation, amortization and provision	(739)	(1.048)	(2.664)	
Other expenses	(2.270)	(2.092)	(5.870)	
Other income	451	61	175	
Financial costs	(19.982)	(18.341)	(48.735)	
Financial income	6.294	749	2.097	
Foreign exchange differences	(11.900)	(8.426)	(24.087)	
Participation in the result of associates	(654)	(1.195)	(3.415)	
Profit before income tax	38.826	43.496	125.895	
INCOME TAX	36.849	(20.810)	(58.686)	
Net income	\$ 75.675	\$ 22.686	\$ 67.209	
OTHER COMPREHENSIVE INCOME				
Items which will be reclassified to profit or loss:				
Participation in other comprehensive income of the associates	\$ 132	\$ 85	3.556	
Translation adjustment to presentation currency	-	-	(143.652)	
Total Other comprehensive Result	132	85	(140.096)	
COMPREHENSIVE INCOME	\$ 75.807	\$ 22.771	\$ (72.887)	


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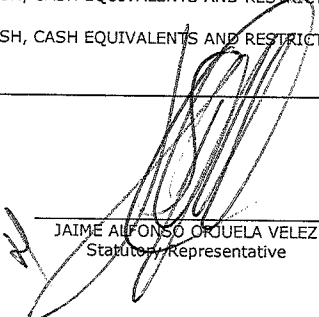

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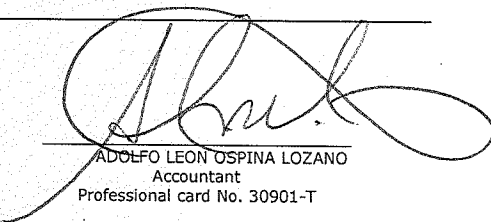
TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P.

STATEMENTS OF CASH FLOWS

FOR THE PERIOD JANUARY 1st TO MARCH 31st OF MARCH 31, 2018 AND 2017
(In thousands of U.S. dollar and million of Colombian Peso)

	MAR. 2017	MAR. 2018	
	USD	USD	COP
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	\$ 75.675	\$ 22.686	\$ 67.209
Reconciliation between net income and net cash provided by operating activities:			
Depreciation and amortization	21.730	20.780	58.884
Unrealized exchange difference	11.900	8.426	24.087
Employee benefits	32	25	70
Amortized cost (loans, deposits)	148	(76)	(197)
Amortized cost financial liabilities	111	91	162
Hedge operation	(459)	-	-
Income tax and deferred income tax	(36.849)	20.810	58.686
Financial cost	709	767	1.490
Participation in the results of associates	654	1.195	3.415
Impairment assets	74	218	617
Provisions	-	54	153
	<u>73.725</u>	<u>74.976</u>	<u>214.576</u>
Net changes in operating assets and liabilities			
Trade accounts receivable and other accounts receivable	(8.902)	18.324	50.947
Inventory	(40)	219	609
Other non-financial assets	1.945	1.679	4.668
Other financial assets	(6.370)	55.807	155.171
Trade accounts payable and other accounts payable	7.365	(83.016)	(253.112)
Employee benefit obligations	(1.195)	568	1.579
Other financial liabilities	(9.229)	(8.590)	(23.884)
Provisions	9.020	(3.184)	(8.852)
Net cash provided by operating activities	<u>66.319</u>	<u>56.783</u>	<u>141.702</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investments in associates	(4.353)	(5.671)	(15.769)
Property, plant and equipment	(5.042)	(12.715)	(35.354)
Intangibles	-	(827)	(2.299)
Net cash flow used in investing activities	<u>(9.395)</u>	<u>(19.213)</u>	<u>(53.422)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of financial obligations	(6.515)	(57.705)	(160.448)
Net cash used in by financing activities	<u>(6.515)</u>	<u>(57.705)</u>	<u>(160.448)</u>
NET CHANGES IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	<u>50.409</u>	<u>(20.135)</u>	<u>(72.168)</u>
CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT THE BEGINNING OF THE YEAR	<u>227.746</u>	<u>79.501</u>	<u>237.232</u>
CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT THE END OF THE PERIOD	<u>\$ 278.155</u>	<u>\$ 59.366</u>	<u>\$ 165.064</u>


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