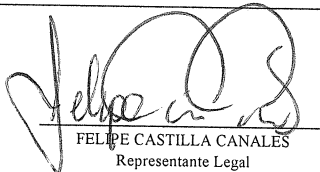
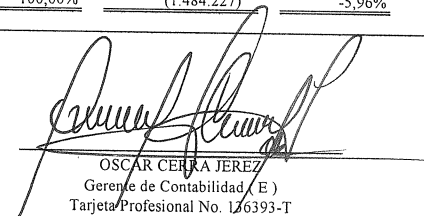


GRUPO ENERGIA BOGOTA S.A. E.S.P. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF JUNE 30, 2017 AND 2018
 (Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

ASSETS	June 30, 2017	June 30, 2018	% Part.	Var.	% Var.	IS - USD 2018
CURRENT ASSETS						
Cash and cash equivalents	Col\$ 1.703.607	Col\$ 1.295.538	5,53%	(408.069)	-23,95%	USD 442.042
Financial assets	725.715	48.508	0,21%	(677.207)	-93,32%	16.551
Account receivables	760.142	613.778	2,62%	(146.364)	-19,25%	209.423
Receivables due from related parties	378.366	406.003	1,73%	27.637	7,30%	138.530
Non-current assets available for sale	863.191	705.472	3,01%	(157.719)	-18,27%	240.710
Inventories	165.594	176.130	0,75%	10.536	6,36%	60.096
Tax assets	142.573	155.493	0,66%	12.920	9,06%	53.055
Other assets	34.368	28.233	0,12%	(6.135)	-17,85%	9.633
Total current assets	4.773.556	3.429.155	14,64%	(1.344.401)	-28,16%	1.170.041
NON CURRENT ASSETS						
Financial assets	13.427	17.768	0,08%	4.341	32,33%	6.063
Account receivables	157.762	243.746	1,04%	85.984	54,50%	83.167
Property, plant and equipment	8.833.053	9.022.737	38,52%	189.684	2,15%	3.078.592
Property Investments	211.677	47.021	0,20%	(164.656)	-77,79%	16.044
Investment in associates	7.020.152	6.603.767	28,19%	(416.385)	-5,93%	2.253.230
Goodwill	50.171	50.171	0,21%	0	0,00%	17.119
Intangible assets	3.623.178	3.766.774	16,08%	143.596	3,96%	1.285.237
Deferred tax assets	96.685	110.982	0,47%	14.297	14,79%	37.867
Tax assets	108.752	108.409	0,46%	(343)	-0,32%	36.990
Other assets	21.299	24.955	0,11%	3.656	17,17%	8.515
Total non-current assets	20.136.156	19.996.330	85,36%	(139.826)	-0,69%	6.822.823
Total assets	Col\$ 24.909.712	Col\$ 23.425.485	100,00%	(1.484.227)	-5,96%	USD 7.992.864
EQUITY AND LIABILITIES						
CURRENT LIABILITIES						
Borrowings	Col\$ 227.058	Col\$ 145.335	0,62%	(81.723)	-35,99%	USD 49.589
Trade payables	1.177.177	860.145	3,67%	(317.032)	-26,93%	293.485
Payables due from related parties	6.094	60.299	0,26%	54.205	889,48%	20.574
Tax liabilities	163.367	150.728	0,64%	(12.639)	-7,74%	51.429
Provisions for employee benefits	66.679	74.608	0,32%	7.929	11,89%	25.457
Other provisions	66.156	73.590	0,31%	7.434	11,24%	25.109
Other liabilities	226.305	195.643	0,84%	(30.662)	-13,55%	66.754
Total current liabilities	1.932.836	1.560.348	6,66%	(372.488)	-19,27%	532.397
NON-CURRENT LIABILITIES						
Borrowings	8.871.339	8.470.877	36,16%	(400.462)	-4,51%	2.890.295
Trade payables	0	653	0,00%	653	100,00%	223
Provisions for employee benefits	144.465	162.057	0,69%	17.592	12,18%	55.294
Other provisions	255.237	263.491	1,12%	8.254	3,23%	89.904
Deferred tax liabilities	1.520.953	1.435.559	6,13%	(85.394)	-5,61%	489.818
Other liabilities	359.295	23.395	0,10%	(335.900)	-93,49%	7.982
Total non-current liabilities	11.151.289	10.356.032	44,21%	(795.257)	-7,13%	3.533.517
Total liabilities	Col\$ 13.084.125	Col\$ 11.916.380	50,87%	(1.167.745)	-8,92%	USD 4.065.914
EQUITY						
Issued capital	492.111	492.111	2,10%	0	0,00%	167.910
Share premium	837.799	837.799	3,58%	0	0,00%	285.860
Profit (loss)	731.463	772.739	3,30%	41.276	5,64%	263.661
Retained (losses) earnings	6.852.240	6.048.356	25,82%	(803.884)	-11,73%	2.063.722
Other reserves	2.555.404	2.999.690	12,81%	444.286	17,39%	1.023.506
Total equity attributable to owners of parent	11.469.017	11.150.695	47,60%	(318.322)	-2,78%	3.804.659
Non-controlling interests	356.570	358.410	1,53%	1.840	0,52%	122.291
Total equity	11.825.587	11.509.105	49,13%	(316.482)	-2,68%	3.926.950
Total equity and liabilities	Col\$ 24.909.712	Col\$ 23.425.485	100,00%	(1.484.227)	-5,96%	USD 7.992.864

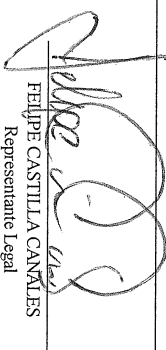

 FELIPE CASTILLA CANALES
 Representante Legal

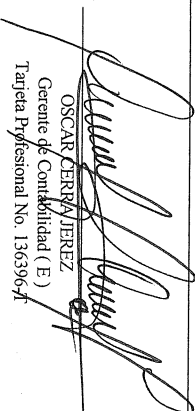

 OSCAR CERRA JEREZ
 Gerente de Contabilidad (E)
 Tarjeta Profesional No. 126393-T

GRUPO ENERGIA BOGOTA S.A. E.S.P. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIODS ENDED JUNE 30, 2017 AND 2018
(Expressed in millions of Colombian pesos (Col\$) and thousands of Dollars)

	2Q - 2016	2Q - 2017	Var.	% Var.	June 30, 2016	June 30, 2017	Var.	% Var.	1S 2018 - USD
REVENUE									
Natural gas distribution	Col\$ 419,849	438,460	18,611	4.43%	818,622	835,749	37,127	4.54%	300,333
Natural gas transportation	300,690	310,351	9,661	3.21%	600,901	620,975	20,074	3.34%	217,952
Electricity transmission	82,091	116,117	34,026	41.45%	154,531	219,142	64,611	41.81%	76,915
	802,630	864,928	62,298	7.76%	1,574,054	1,695,866	121,812	7.74%	595,220
COST OF SALES									
Natural gas distribution	(344,409)	(321,279)	23,130	-6.72%	(671,120)	(675,043)	(3,923)	0.58%	(236,929)
Natural gas transportation	(109,637)	(139,564)	(29,927)	27.30%	(218,732)	(230,326)	(31,594)	14.44%	(87,860)
Electricity transmission	(45,546)	(55,714)	(10,168)	22.32%	(84,457)	(108,607)	(24,150)	28.59%	(38,119)
Administrative expenses	(21,701)	(38,230)	(16,529)	76.17%	(68,916)	(81,403)	(12,487)	18.12%	(28,571)
Other income (expense), net	25,113	47,954	22,841	90.95%	31,616	60,681	29,065	91.93%	21,298
	306,450	358,095	51,645	16.85%	562,445	641,168	78,723	14.00%	225,039
Profit from operating activities									
Finance income	30,883	42,036	11,153	36.11%	90,250	95,943	5,693	6.31%	33,674
Finance costs	(133,286)	(126,597)	6,689	-5.02%	(269,194)	(258,482)	10,712	-3.98%	(90,723)
Exchange gain (loss)	(24,464)	(25,254)	(790)	3.23%	(21,398)	(35,662)	(14,264)	66.66%	(12,517)
Share of profit (loss) of associates for using equity method	257,186	272,449	15,263	5.93%	526,142	507,459	(18,683)	-3.55%	178,109
Profit (loss) before tax	436,769	520,729	83,960	19.22%	888,245	950,426	62,181	7.00%	333,583
Tax expense	(205,335)	(48,609)	156,726	-76.33%	(121,303)	(135,970)	(14,667)	12.09%	(47,723)
Profit (loss)	231,434	472,120	240,686	104.00%	766,942	814,456	47,514	6.20%	285,860
Other comprehensive income for the period, net of income tax	109,855	247,300	137,445	125.11%	(29,989)	(139,139)	(109,150)	363.97%	(48,835)
Total comprehensive income	341,289	719,420	378,131	110.79%	736,953	675,317	(61,636)	-8.36%	237,025
PROFIT (LOSS), ATTRIBUTABLE TO									
Owners of parent	215,744	443,945	228,201	105.77%	731,463	772,739	41,276	5.64%	271,218
Non-controlling interests	15,690	28,175	12,485	79.57%	35,479	41,717	6,238	17.58%	14,642
	231,434	472,120	240,686	185.35%	766,942	814,456	47,514	6.20%	285,860

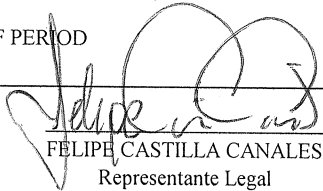

FELIPE CASTILLA CANALES
Representante Legal

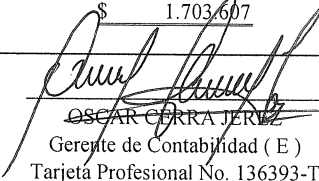

OSCAR CHERRÁN JEREZ
Gerente de Contabilidad (E)
Tarjeta Profesional No. 136396-F

GRUPO ENERGIA BOGOTA S.A. E.S.P. AND SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED PERIOD JUNE 30, 2017 AND 2018
(In millions of Colombian pesos)**

	Junio 30, 2017	Junio 30, 2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit	\$ 766.942	\$ 814.456
Adjustments to reconcile net loss to net cash provided by operating activities proporcionado por las actividades operativas:		
Tax (gains) losses	121.303	135.970
Depreciation and amortization	200.043	190.518
Profit or loss on sale or other disposal of fixed assets	7	490
Exchange difference	21.398	35.662
Provisions and recoveries	11.995	17.932
Recoveries of others provisions		(20.222)
Financial expense	242.338	258.482
Financial income	(90.250)	(95.338)
Equity method (gains) losses	(526.142)	(507.459)
	<u>747.635</u>	<u>830.491</u>
MOVEMENTS IN WORKING CAPITAL		
Accounts receivable	(297.280)	(96.569)
Inventories	(3.225)	(601)
Paid Taxes	(322.168)	(145.221)
Other assets	6.137	(6.199)
Accounts payable	(15.123)	(185.795)
Provisions for employee benefits	(21.502)	(21.041)
Other provisions	29.898	(64.285)
Other liabilities	46.194	(4.932)
	<u>170.567</u>	<u>305.848</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in subsidiaries	70.310	0
Financial assets	(374.819)	125.847
Interest		49.342
Dividends received	684.625	664.188
Related parties	(166.754)	770
Income from the sale of fixed assets		312
Property , plant and equipment	(292.557)	(265.372)
Property Investments		(326)
Intangible assets	(152.696)	(145.286)
	<u>(231.891)</u>	<u>429.475</u>
Net cash provided by investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(2)	(671.883)
Interest paid - Borrowings	(89.399)	(149.210)
Borrowings	692.584	2.148.986
Borrowings paid	(180.138)	(2.346.402)
	<u>423.045</u>	<u>(1.018.509)</u>
Net cash provided by financing activities		
INCREASE (DECREASE) IN CASH	361.721	(283.186)
EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS		9.703
CASH AT BEGINNING OF YEAR :	1.341.886	1.569.021
CASH AT END OF PERIOD	\$ 1.703.607	\$ 1.295.538


FELIPE CASTILLA CANALES
Representante Legal


OSCAR CERRO JEREZ
Gerente de Contabilidad (E)
Tarjeta Profesional No. 136393-T