

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

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

ASSETS	December 31 2019		March 31 2020		% Part.	Variation	Variation %	USD	
<b>CURRENT ASSETS:</b>									
Cash and cash equivalents	Col\$	\$ 769.357	Col\$	\$ 1.060.911	3,15%	\$ 291.554	37,90 %	USD	\$ 260.999
Financial assets		21.230		25.314	0,08%	4.084	19,24 %		6.228
Accounts Receivable		1.046.446		1.340.070	3,98%	293.624	28,06 %		329.676
Accounts receivable due from related parties		275.331		926.626	2,75%	651.295	236,55 %		227.963
Inventories		203.536		250.926	0,75%	47.390	23,28 %		61.731
Tax assets		77.066		104.865	0,31%	27.799	36,07 %		25.798
Other assets		16.595		30.944	0,09%	14.349	86,47 %		7.613
		<u>2.409.561</u>		<u>3.739.656</u>	11,11%	1.330.095	55,20 %		920.008
Assets Available for Sale		183.987		184.751	0,55%	764	0,42 %		45.451
Total current assets		<u>2.593.548</u>		<u>3.924.407</u>	11,66%	1.330.859	51,31 %		965.459
<b>NON-CURRENT ASSETS:</b>									
Investments in associates and joint ventures		8.173.071		9.242.376	27,47%	1.069.305	13,08 %		2.273.754
Property, Plant and Equipment		11.379.760		13.583.075	40,37%	2.203.315	19,36 %		3.341.626
Right of use		69.849		78.786	0,23%	8.937	12,79 %		19.382
Investment property		29.836		29.835	0,09%	(1)	(0,00)%		7.340
Financial assets		16.351		15.246	0,05%	(1.105)	(6,76)%		3.751
Accounts Receivable		168.692		192.703	0,57%	24.011	14,23 %		47.408
Goodwill		284.510		348.432	1,04%	63.922	22,47 %		85.719
Intangible assets		4.879.115		6.079.634	18,07%	1.200.519	24,61 %		1.495.675
Tax assets		102.622		128.944	0,38%	26.322	25,65 %		31.722
Deferred tax assets		445		1.168	0,00%	723	162,47 %		287
Other assets		23.495		21.721	0,06%	(1.774)	(7,55)%		5.343
Total non-current assets		<u>25.127.746</u>		<u>29.721.920</u>	88,34%	4.594.174	18,28 %		7.312.007
<b>Total assets</b>		<u>\$ 27.721.294</u>		<u>\$ 33.646.327</u>	100,00%	<u>\$ 5.925.033</u>	21,37 %		<u>\$ 8.277.466</u>
<b>LIABILITIES AND EQUITY</b>									
<b>CURRENT LIABILITIES:</b>									
Financial liabilities	\$	1.590.042	\$	1.774.395	5,27%	\$ 184.353	11,59 %	\$	436.526
Accounts payable		424.063		1.727.292	5,13%	1.303.229	307,32 %		424.938
Lease Obligations		21.523		30.348	0,09%	8.825	41,00 %		7.466
Accounts due to related parties		-		116.285	0,35%	116.285	100,00 %		28.608
Hedging derivative financial instruments		17.589		52.202	0,16%	34.613	196,79 %		12.842
Employee Benefit Provisions		114.675		92.020	0,27%	(22.655)	(19,76)%		22.638
Other provisions		42.535		40.403	0,12%	(2.132)	(5,01)%		9.940
Revenue received in advance		166.529		166.903	0,50%	374	0,22 %		41.060
Tax liabilities		169.185		262.830	0,78%	93.645	55,35 %		64.660
Other liabilities		74.390		80.159	0,24%	5.769	7,76 %		19.720
<b>Total current liabilities</b>		<u>2.620.531</u>		<u>4.342.837</u>	12,91%	<u>1.722.306</u>	65,72 %		<u>1.068.398</u>
<b>NON-CURRENT LIABILITIES:</b>									
Financial liabilities		9.360.219		12.534.726	37,25%	3.174.507	33,91 %		3.083.718
Accounts payable		13.304		16.036	0,05%	2.732	20,54 %		3.945
Lease Obligations		48.440		58.201	0,17%	9.761	20,15 %		14.318
Tax liabilities		1.090		367	0,00%	(723)	(66,33)%		90
Employee Benefit Provisions		160.578		162.907	0,48%	2.329	1,45 %		40.077
Other provisions		262.491		284.175	0,84%	21.684	8,26 %		69.911
Revenue received in advance		1.085		1.084	0,00%	(1)	(0,09)%		267
Deferred tax liabilities		1.679.091		1.823.940	5,42%	144.849	8,63 %		448.715
Other liabilities		17.969		22.599	0,07%	4.630	25,77 %		5.560
<b>Total non-current liabilities</b>		<u>11.544.267</u>		<u>14.804.035</u>	44,30%	<u>3.359.768</u>	29,10 %		<u>3.666.601</u>
<b>Total liabilities</b>		<u>14.164.798</u>		<u>19.246.872</u>	57,20%	<u>5.082.074</u>	35,88 %		<u>4.734.999</u>
<b>SHAREHOLDERS' EQUITY</b>									
Issued capital		492.111		492.111	1,46%	0	%		121.066
Share Premium		837.799		837.799	2,49%	0	%		206.110
Reserves		3.509.830		4.070.324	12,10%	560.494	15,97 %		1.001.357
Retained earnings		5.590.182		4.393.060	13,06%	(1.197.122)	(21,41)%		1.080.754
Other comprehensive income		2.662.597		4.122.423	12,25%	1.459.826	54,83 %		1.014.174
Total equity attributable to owners of the Entity		<u>13.092.519</u>		<u>13.915.717</u>	41,36%	823.198	6,29 %		3.423.461
Non-controlling interests		463.977		483.738	1,44%	19.761	4,26 %		119.006
<b>Total shareholders' equity</b>		<u>13.556.496</u>		<u>14.399.455</u>	42,80%	<u>842.959</u>	6,22 %		<u>3.542.467</u>
<b>Total liabilities and equity</b>		<u>\$ 27.721.294</u>		<u>\$ 33.646.327</u>	100,00%	<u>\$ 5.925.033</u>	21,37 %		<u>\$ 8.277.466</u>

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

**CONSOLIDATED STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE PERIODS ENDED ON MARCH 31, 2010 AND 2019  
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars, except earnings per share)**

For the three-month period ended March 31

	2019 (RESTATED)	2020	Variation	% Var	USD
Natural gas distribution	\$ 546.087	\$ 633.153	\$ 87.066	15,94 %	\$ 179.070
Transportation of natural gas	369.920	427.062	57.142	15,45 %	120.783
Electricity transmission	135.873	161.249	25.376	18,68 %	45.605
Electricity distribution	-	100.328	100.328	100,00 %	28.375
<b>Total revenues</b>	<b>1.051.880</b>	<b>1.321.792</b>	<b>269.912</b>	<b>25,66 %</b>	<b>373.833</b>
Natural gas distribution	(379.230)	(455.094)	(75.864)	20,00 %	(128.711)
Transporting natural gas	(119.303)	(144.673)	(25.370)	21,27 %	(40.917)
Electricity transmission	(47.572)	(51.649)	(4.077)	8,57 %	(14.608)
Electricity distribution	-	(60.628)	(60.628)	100,00 %	(17.147)
<b>Total costs</b>	<b>(546.105)</b>	<b>(712.044)</b>	<b>(165.939)</b>	<b>30,39 %</b>	<b>(201.382)</b>
<b>Gross Profit</b>	<b>505.775</b>	<b>609.748</b>	<b>103.973</b>	<b>20,56 %</b>	<b>172.451</b>
Administrative and operating expenses	(146.799)	(210.882)	(64.083)	43,65 %	(59.642)
Other revenues (expenses), net	19.778	30.111	10.333	52,24 %	8.516
<b>Result of operational activities</b>	<b>378.754</b>	<b>428.977</b>	<b>50.223</b>	<b>13,26 %</b>	<b>121.325</b>
Financial income	23.337	30.817	7.480	32,05 %	8.716
Financial costs	(135.468)	(164.096)	(28.628)	21,13 %	(46.410)
Revenues (expenses) from exchange difference, net	(1.284)	(112.290)	(111.006)	8645,33 %	(31.758)
Share of profit of associates and joint venture	321.786	393.127	71.341	22,17 %	111.185
<b>Profit before taxes</b>	<b>587.125</b>	<b>576.535</b>	<b>(10.590)</b>	<b>(1,80)%</b>	<b>163.057</b>
Less income tax expense	(101.198)	88.895	190.093	(187,84)%	25.142
<b>Consolidated profit for the period</b>	<b>\$ 485.927</b>	<b>\$ 665.430</b>	<b>\$ 179.503</b>	<b>36,94 %</b>	<b>\$ 188.199</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
OTHER COMPREHENSIVE INCOME	(162.921)	1.545.898	1.708.819	(1048,86)%	437.216
<b>CONSOLIDATED COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>\$ 323.006</b>	<b>\$ 2.211.328</b>	<b>\$ 1.888.322</b>	<b>584,61 %</b>	<b>\$ 625.414</b>
Consolidated income for the year attributable to:					
Consolidated income attributable to:	\$ 460.362	\$ 638.138	\$ 177.776	38,62 %	\$ 180.480
Non-controlling interest	25.565	27.292	1.727	6,76 %	7.719
	485.927	665.430	179.503	36,94 %	188.199
Consolidated comprehensive income attributable to:					
Owners of the Entity	309.923	2.097.964	1.788.041	576,93 %	593.353
Non-controlling interest	13.083	113.364	100.281	766,50 %	32.062
	\$ 323.006	\$ 2.211.328	\$ 1.888.322	584,61 %	\$ 625.414
<b>EARNINGS PER SHARE</b>					
Basic and diluted	\$ 52,93	\$ 72,48	\$ 19,55	36,94 %	\$ 0,02

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

**CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE PERIODS ENDED MARCH 31, 20120 AND 2019**  
(Expressed in millions of colombian pesos (Col\$))

	For the three-month period ended March 31	
	2020	2019 (RESTATED)
<b>CASH FLOWS OF OPERATING ACTIVITIES:</b>		
Net profit	\$ 665.430	\$ 485.927
Adjustments to reconcile net income with net cash provided by the operation activities:		
Income taxes recognized in results	(88.895)	101.198
Share of profit of associates and joint venture	(393.127)	(321.786)
Financial expenses	164.096	135.468
Financial income	(30.817)	(23.337)
Depreciation and amortization	155.149	120.153
Gain on disposal of property, plant and equipment	190	10
Exchange difference	112.290	1.284
Provisions (recoveries), net	27.584	5.045
	<u>611.900</u>	<u>503.962</u>
<b>NET CHANGES IN ASSETS AND LIABILITIES OF THE OPERATION:</b>		
Accounts receivable	53.548	(56.538)
Inventories	(12.055)	(4.560)
Other assets	(3.447)	(1.563)
Accounts payable	55.147	(117.477)
Provisions for benefits to employees	(31.169)	(28.489)
Provisions	7.204	(1.658)
Other liabilities	(21.618)	23.666
Liabilities for use rights	(461)	-
Interest for use rights	(21)	-
Taxes paid	(43.593)	(24.712)
	<u>615.435</u>	<u>292.631</u>
Net cash flow provided by operating activities		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends Received	170.445	144.492
Investments in associates and joint ventures	(1.355.655)	-
Interest Received	20.948	18.133
Financial assets	(6.547)	(64.534)
Acquisition of property, plant and equipment	(137.827)	(140.194)
Acquisition of intangible assets	(103.468)	(81.131)
	<u>(1.412.104)</u>	<u>(123.234)</u>
Net cash flow used in investment activities		
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Interest paid	(167.704)	(149.702)
Loans Received	1.425.874	41.430
Loans paid	(256.395)	(45.518)
	<u>1.001.775</u>	<u>(153.790)</u>
Net cash flow provided (used) in financing activities		
NET CASH INCREASE	205.106	15.608
Effect on changes in the exchange rate in cash held under foreign currency	86.448	7.751
	<u>769.357</u>	<u>1.128.111</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 1.060.911</u>	<u>\$ 1.151.470</u>