



BALANCE SHEETS AS OF SEPTEMBER 30, 2014 AND SEPTEMBER 30, 2015 (*)
(Expressed in millions of Colombian pesos (Col\$) and thousands of U.S. dollars (\$USD))

ASSETS	As of september 30, 2014		As of september 30, 2015	
	\$USD	Col\$	\$USD	Col\$
CURRENT ASSETS:				
Cash and cash equivalents	105,168		123,097	384,301
Restricted cash	-		-	-
Accounts receivable	261,409		308,408	962,831
Inventories	12,318		9,990	31,187
Other assets, net	140,612		7,299	22,786
Total current assets	519,507		448,793	1,401,105
LONG-TERM ASSETS:				
Long-term accounts receivable	15,558		11,408	35,615
Investments in controlled entities	26,491		33,968	106,038
Property, plant and equipment, net	2,317,623		2,273,797	7,098,657
Other assets, net	181,555		175,157	546,831
Deferred tax	20,000		74,249	231,800
Total not current assets	2,561,227		2,568,578	8,018,941
Total assets	\$USD 3,080,734		\$USD 3,017,369	Col\$ 9,420,046
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITIES:				
Accounts payable to related parties and affiliates	8,220		8,231	25,697
Accounts payable	30,358		36,757	114,753
Current provisions for employee benefits	885		(323)	(1,008)
Current tax liabilities	38,570		8,618	26,804
Provisions	658		1,880	5,870
Total current liabilities	78,692		55,163	172,216
LONG-TERM LIABILITIES:				
Accounts payable to related parties and affiliates	370,000		370,000	1,155,118
Bonds issued	747,236		747,543	2,333,786
Hedging	105,600		108,411	338,454
Other financial obligations	30,251		27,295	85,212
Provisions	20,205		16,311	50,922
Deferred tax	181,583		447,435	1,398,866
Total long-term liabilities	1,454,855		1,716,996	5,360,358
Total liabilities	1,533,548		1,772,159	5,532,573
SHAREHOLDERS' EQUITY:				
Capital stock	703,868		703,868	1,565,487
Premium on stock issuance	58,043		58,043	196
Reserves	353,315		205,727	400,315
Retained earnings	-		(23,102)	(52,158)
First-time adoption	285,188		285,188	432,185
Net income	148,772		17,458	44,661
Difference in conversion	-		29	1,498,787
Total shareholders' equity	1,547,186		1,245,211	3,887,473
Total liabilities and shareholders' equity	\$USD 3,080,734		\$USD 3,017,369	Col\$ 9,420,046

(*) From 2014, the company adopted International Financial Reporting Standards - IFRS, meeting the timelines established by the Superintendency of Public Services. The date of the first comparative financial statements under IFRS will be December 31, 2015, so this report shows preliminary figures and may be subject to change.

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



INCOME STATEMENTS (*)

FOR THE PERIOD FROM JANUARY 01, 2014 TO SEPTEMBER 30, 2014 AND FROM JANUARY 01, 2015 TO SEPTEMBER 30, 2015

(Expressed in millions of Colombian pesos (Col\$) and thousands of U.S. dollars (\$USD))

	As of september 30, 2014		As of september 30, 2015			
OPERATING REVENUES:						
Sales:						
Capacity charges	\$USD	292,420	\$USD	288,759	Col\$	770,813
Variable charges		41,602		32,688		88,418
Non-recurring charges		14,804		1,229		3,046
Other revenues		6,917		4,509		11,956
		<u>355,743</u>		<u>327,186</u>		<u>874,033</u>
OPERATING COSTS:						
Operation and maintenance		46,955		39,624		105,745
Depreciation, amortization and provisions		57,200		58,119		153,262
		<u>104,155</u>		<u>97,743</u>		<u>258,007</u>
Gross Margin		251,588		229,443		615,026
OPERATING AND ADMINISTRATIVE EXPENSES:						
Personnel and general services		21,033		19,681		51,053
Depreciation, amortization and provisions		1,953		2,012		5,292
		<u>22,986</u>		<u>21,692</u>		<u>56,345</u>
OTHER INCOME		(253)		348		659
OTHER EXPENSES		592		1,244		3,526
Operating income		227,758		206,854		556,014
Financial income		9,731		7,309		23,330
Interest expenses		50,048		49,854		142,642
Valuation coverage operating (net)		7,720		(2,043)		(9,529)
Foreign exchange gain (net)		(19,595)		(49,277)		(129,946)
Other financial expenses		428		152		521
Income before income tax		175,138		113,037		296,706
INCOME TAX		26,365		95,579		252,045
Net income (loss)	\$USD	148,772	\$USD	17,458	Col\$	44,661

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STATEMENTS OF CASH FLOWS (*)

FOR THE PERIOD FROM JANUARY 01, 2014 TO SEPTEMBER 30, 2014 AND FROM JANUARY 01, 2015 TO SEPTEMBER 30, 2015

(Expressed in millions of Colombian pesos (Col\$) and thousands of U.S. dollars (\$USD))

	As of september 30, 2014		As of september 30, 2015		
	\$USD		\$USD	Col\$	
CASH FLOWS FROM OPERATING ACTIVITIES:					
Net income	\$USD	148,772	\$USD	17,458	Col\$ 44,661
Reconciliation between net income and net cash provided by operating activities:					
Depreciation and amortization		59,804		60,230	158,828
Exchange (gain) loss		25,138		15,955	42,075
Hedging operations		(11,437)		2,029	10,224
Employee benefits		727		375	1,009
Amortized cost assets		(384)		(436)	(888)
Amortized cost liabilities		317		336	416
Deferred tax		(10,426)		90,819	419,253
Net gain from sales of property, plant and equipment		-		-	-
Impairment assets (accounts receivable, inventories)		26		(25)	(70)
Recovery provision		-		-	-
Provisions		(677)		(74)	(191)
		211,880		186,867	675,317
Changes in assets and liabilities of operation, net:					
Current Assets					
Accounts receivable		(235,201)		(254,487)	(794,483)
Inventories		576		390	1,217
Other assets		(40,323)		38,935	121,241
Non-Current Assets					
Long-Term Accounts receivable		(2,135)		2,188	6,825
Other assets		(221)		(345)	(1,076)
Current liabilities					
Accounts payable		20,567		19,551	61,038
Labor obligations		54		2,547	7,952
Collections in favor of third parties		1,246		1,727	5,393
Other liabilities		(10,593)		(7,070)	(1,802)
Long-Term Liabilities					
Accounts payable		-		0	0
Provisions		-		(1,871)	(5,842)
Net cash provided by operating activities		(54,170)		(11,869)	75,770
CASH FLOWS FROM INVESTING ACTIVITIES:					
Investments in controlled entities		(9,733)		(1)	(3)
Property, plant and equipment		(24,333)		(19,601)	(61,192)
Other assets		-		-	-
Net cash used by investing activities		(34,066)		(19,601)	(61,185)
CASH FLOWS FROM FINANCING ACTIVITIES:					
Pay dividends		(69,601)		-	-
Capital additional		-		-	-
Financial obligations		4,888		(95)	(297)
Net cash provided by (used in) financing activities		(64,713)		(95)	(297)
NET INCREASE IN CASH		(152,948)		(31,565)	14,278
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		258,116		154,862	370,023
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$USD	105,168	\$USD	123,097	Col\$ 384,301

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