


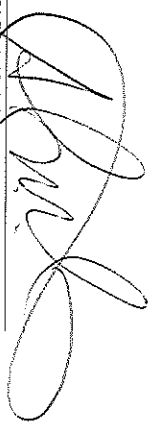


TRANSPORTADORA DE GAS INTERNACIONAL S.A. E.S.P.

STATEMENTS OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2019 AND DECEMBER 31, 2018
(In thousands of U.S. dollar and million of Colombian Peso)

	DEC. 2018		SEP. 2019	
	USD	USD	COP	COP
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	\$ 46,816	\$ 105,741	\$ 366,075	
Trade accounts receivable and other accounts receivable	55,850	58,991	204,228	
Inventory	9,854	10,538	36,483	
Other non-financial assets	2,144	5,064	17,531	
Total current assets	114,664	180,334	624,317	
NON-CURRENT ASSETS				
Properties, plants and equipments	2,181,098	2,172,033	7,519,601	
Investments in associates	12,926	7,825	27,091	
Trade accounts receivable and other accounts receivable	9,560	9,897	34,265	
Intangible assets	161,657	159,650	552,709	
Other financial assets	53	62	215	
Other non-financial assets	5,928	6,721	23,269	
Total non-current assets	2,371,222	2,356,188	8,157,150	
Total assets	\$ 2,485,886	\$ 2,536,522	\$ 8,781,467	
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Trade accounts payable and other accounts payable	\$ 22,251	\$ 14,615	\$ 50,601	
Current tax liabilities	11,052	32,526	112,603	
Employee benefit obligations	3,717	3,743	12,959	
Provisions	9,158	11,119	38,494	
Current financial obligations	39,464	-	-	
Other financial liabilities	11,468	24,212	83,816	
Other liabilities	16,586	15,569	53,906	
Accounts payable with related parties	3,660	47,681	155,073	
Total current liabilities	117,356	149,465	517,452	
NON-CURRENT LIABILITIES				
Accounts payable with related parties	370,000	370,000	1,280,944	
Provisions	36,282	36,779	127,328	
Deferred tax liabilities	361,888	357,841	1,238,849	
Bonds issued	756,209	758,644	2,626,435	
Total non-current liabilities	1,524,379	1,523,264	5,273,556	
Total liabilities	1,641,735	1,672,729	5,791,008	
EQUITY				
Capital stock	703,868	703,868	1,565,487	
Additional paid-in capital	56,043	56,043	196	
Reserves	126,320	172,325	457,416	
Retained earnings	(39,684)	(35,439)	(68,956)	
Net Income of the period	136,005	109,640	355,185	
Cumulative other comprehensive income	(138,401)	(142,644)	(952,887)	
Cumulative translation adjustment	-	-	1,634,018	
Total equity	844,151	863,793	2,990,459	
Total liabilities and equity	\$ 2,485,886	\$ 2,536,522	\$ 8,781,467	


LEONEL MAURICIO VERA MALDONADO
Statutory Representative


ADOLFO LEON OSPINA LOZANO
Accountant
Professional card No. 30901-T


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

**STATEMENTS OF INCOME AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD JANUARY 1st TO SEPTEMBER 30th, 2019 AND 2018
(In thousands of U.S. dollar and million of Colombian Peso)**

	SEP. 2018		SEP. 2019	
	USD	USD	USD	COP
CONTINUED OPERATIONS				
Income	\$ 330.742	\$ 351.440	\$	1.138.515
Sales Cost	(122.181)	(122.456)		(396.703)
Gross margin	208.561	228.984		741.812
OPERATING AND MANAGEMENT EXPENSES				
Personal services	(5.838)	(6.279)		(20.342)
Taxes	(2.009)	(2.031)		(6.579)
Depreciation, amortization and provision	(3.522)	(7.986)		(25.872)
Other expenses	(9.714)	(9.114)		(29.530)
Other income	5.725	2.762		8.949
Financial costs	(54.749)	(53.758)		(174.153)
Financial income	2.121	3.148		10.200
Foreign exchange differences	151	9.224		29.881
Participation in the result of associates	(2.437)	(5.101)		(16.526)
Profit before income tax	138.289	159.849		517.840
INCOME TAX	(65.444)	(50.209)		(162.655)
Net income	\$ 72.845	\$ 109.640	\$	355.185
OTHER COMPREHENSIVE INCOME				
Items which will be reclassified to profit or loss:				
Participation in other comprehensive income of the associates	\$ 85	\$	\$	164.794
Translation adjustment to presentation currency	-	-		-
Total Other comprehensive Result	85	-		164.794
COMPREHENSIVE INCOME	\$ 72.930	\$ 109.640	\$	519.979



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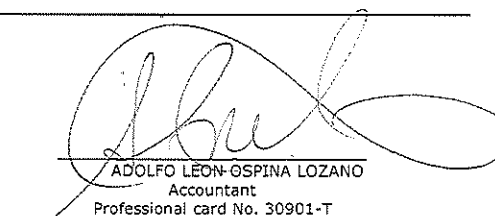
STATEMENTS OF CASH FLOWS

FOR THE PERIOD JANUARY 1st TO SEPTEMBER 30th, 2019 AND 2018
(In thousands of U.S. dollar and million of Colombian Peso)

	SEP. 2018	SEP. 2019	
	USD	USD	COP
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	\$ 72.845	\$ 109.640	\$ 355.185
Reconciliation between net income and net cash provided by operating activities:			
Depreciation and amortization	63.259	68.428	221.678
Unrealized exchange difference	(151)	(9.224)	(29.881)
Employee benefits	65	252	818
Amortized cost financial liabilities	276	789	2.557
Losses on disposal liabilities	2.374	2.405	7.792
Deferred income tax	11.234	(4.047)	(13.111)
Current income tax	54.210	54.256	175.766
Financial cost	52.375	50.564	163.804
Financial income	(2.271)	(3.400)	(11.018)
Participation in the results of associates	2.437	5.101	16.526
Impairment (Recovery) of inventory	2.947	(1.901)	(5.998)
Impairment accounts receivable	366	3.399	11.010
Recovery of provisions	(1.723)	(1.016)	(3.291)
	<u>258.243</u>	<u>275.246</u>	<u>891.837</u>
Net changes in operating assets and liabilities			
Trade accounts receivable and other accounts receivable	(12.644)	(45.264)	(146.757)
Inventory	(412)	2.849	7.168
Other non-financial assets	(3.500)	(4.868)	(14.566)
Trade accounts payable and other accounts payable	(11.779)	27.898	95.827
Employee benefit obligations	(1.870)	65	208
Other financial liabilities	670	24	78
Interest paid	(21.979)	(21.009)	(73.155)
Interest paid related parties	(11.331)	(11.331)	(37.281)
Interest received	-	110	355
Tax paid	(12.235)	(7.669)	(25.012)
	<u>183.163</u>	<u>216.051</u>	<u>698.702</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investments in associates	(12.659)	-	-
Property, plant and equipment	(47.581)	(43.907)	(141.598)
Intangibles	(947)	-	-
Net cash flow used in investing activities	<u>(61.187)</u>	<u>(43.907)</u>	<u>(141.598)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of financial obligations	(88.983)	(41.461)	(144.783)
Payment of dividends	(50.000)	(44.998)	(136.393)
Net cash used in by financing activities	<u>(138.983)</u>	<u>(86.459)</u>	<u>(281.176)</u>
NET CHANGES IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH	<u>(17.007)</u>	<u>85.685</u>	<u>275.928</u>
Effects of exchange rate changes on cash	(5.804)	(26.760)	(61.993)
CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT THE BEGINNING OF THE YEAR	<u>79.501</u>	<u>46.816</u>	<u>152.140</u>
CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT THE END OF THE PERIOD	<u>\$ 56.690</u>	<u>\$ 105.741</u>	<u>\$ 366.075</u>



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