
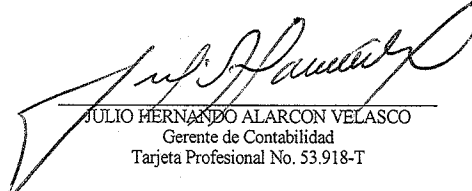


**EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P.**

**STATEMENT OF FINANCIAL POSITION AS OF MARCH 31, 2015 AND 2016**  
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

ASSETS	March 31, 2015	March 31, 2016	% Part.	Var.	% Var.	IQ - USD
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	Col\$ 373.566	Col\$ 255.482	1,57%	(118.084)	-31,61%	USD 84.531
Financial assets	196.571	46.943	0,29%	(149.628)	-76,12%	15.532
Account receivables	18.590	21.757	0,13%	3.167	17,04%	7.199
Receivables due from related parties	823.234	958.931	5,88%	135.697	16,48%	317.280
Inventories	7.742	7.801	0,05%	59	0,76%	2.581
Tax assets	4.998	25.123	0,15%	20.125	402,66%	8.312
Other assets	107	468	0,00%	361	337,38%	155
Total current assets	<u>1.424.808</u>	<u>1.316.505</u>	<u>8,07%</u>	<u>(108.303)</u>	<u>-7,60%</u>	<u>435.590</u>
<b>NON CURRENT ASSETS</b>						
Financial assets	753.327	912.158	5,59%	158.831	21,08%	301.804
Account receivables	6.968	8.455	0,05%	1.487	21,34%	2.797
Receivables due from related parties	1.006.282	1.285.878	7,88%	279.596	27,79%	425.456
Property, plant and equipment	609.464	746.931	4,58%	137.467	22,56%	247.136
Property investments	216.134	213.881	1,31%	(2.253)	-1,04%	70.766
Investment in associates	9.815.769	11.660.328	71,45%	1.844.559	18,79%	3.858.034
Goodwill	50.171	50.171	0,31%	0	0,00%	16.600
Intangible assets other than goodwill	3.392	4.449	0,03%	1.057	31,16%	1.472
Deferred tax assets	107.255	120.481	0,74%	13.226	12,33%	39.863
Total non-current assets	<u>12.568.762</u>	<u>15.002.732</u>	<u>91,93%</u>	<u>2.433.970</u>	<u>19,37%</u>	<u>4.963.929</u>
Total assets	Col\$ <u>13.993.570</u>	Col\$ <u>16.319.237</u>	<u>100,00%</u>	<u>2.325.667</u>	<u>16,62%</u>	USD <u>5.399.519</u>
<b>EQUITY AND LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Borrowings	Col\$ 84.453	Col\$ 256.599	1,57%	172.146	203,84%	USD 84.900
Trade payables	1.115.415	694.976	4,26%	(420.439)	-37,69%	229.946
Payables due from related parties	902	350.462	2,15%	349.560	38753,88%	115.957
Tax liabilities	94.384	47.407	0,29%	(46.977)	-49,77%	15.685
Provisions for employee benefits	36.454	36.769	0,23%	315	0,86%	12.166
Total current liabilities	<u>1.331.608</u>	<u>1.386.213</u>	<u>8,49%</u>	<u>54.605</u>	<u>4,10%</u>	<u>458.654</u>
<b>NON-CURRENT LIABILITIES</b>						
Borrowings	2.106.855	2.426.626	14,87%	319.771	15,18%	802.894
Provisions for employee benefits	104.122	99.479	0,61%	(4.643)	-4,46%	32.914
Other provisions	50.283	114.969	0,70%	64.686	128,64%	38.040
Deferred tax liabilities	133.341	172.264	1,06%	38.923	29,19%	56.997
Other liabilities	1.799	1.653	0,01%	(146)	-8,12%	547
Total non-current liabilities	<u>2.396.400</u>	<u>2.814.991</u>	<u>17,25%</u>	<u>418.591</u>	<u>17,47%</u>	<u>931.391</u>
Total liabilities	Col\$ <u>3.728.008</u>	Col\$ <u>4.201.204</u>	<u>25,74%</u>	<u>473.196</u>	<u>12,69%</u>	USD <u>1.390.045</u>
<b>EQUITY</b>						
Issued capital	492.111	492.111	3,02%	0	0,00%	162.824
Share premium	837.799	837.799	5,13%	0	0,00%	277.201
Profit	140.735	1.061.257	6,50%	920.522	654,08%	351.136
Retained (losses) earnings	877.363	2.172.014	13,31%	1.294.651	147,56%	718.651
Other reserves	7.917.554	7.554.852	46,29%	(362.702)	-4,58%	2.499.662
Total equity	<u>10.265.562</u>	<u>12.118.033</u>	<u>74,26%</u>	<u>1.852.471</u>	<u>18,05%</u>	<u>4.009.474</u>
Total equity and liabilities	Col\$ <u>13.993.570</u>	Col\$ <u>16.319.237</u>	<u>100,00%</u>	<u>2.325.667</u>	<u>16,62%</u>	USD <u>5.399.519</u>


  
FELIPE CASTILLA CANALES  
Representante Legal

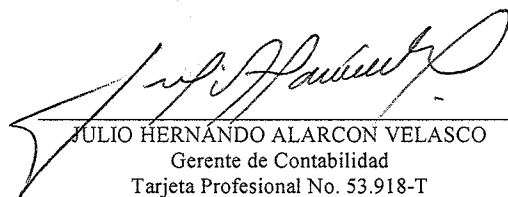
  
JULIO HERNANDEZ ALARCON VELASCO  
Gerente de Contabilidad  
Tarjeta Profesional No. 53.918-T

**EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P.**

**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2016 AND 2015  
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)**

	<u>mar-15</u>	<u>mar-16</u>	<u>Variación</u>	<u>% Var.</u>	<u>mar-16 - USD</u>
<b>REVENUE</b>					
Electricity transmission	Col\$ 36.354	59.735	23.381	64,31%	19.764
Bussines equity portfolio	183.419	1.057.631	874.212	476,62%	349.937
	<u>219.773</u>	<u>1.117.366</u>	<u>897.593</u>	<u>408,42%</u>	<u>369.701</u>
<b>COST OF SALES</b>					
Electricity transmission	(16.110)	(28.397)	(12.287)	76,27%	(9.396)
Bussines equity portfolio	(7.956)	(22.415)	(14.459)	181,74%	(7.416)
	<u>(24.066)</u>	<u>(50.812)</u>	<u>(26.746)</u>	<u>111,25%</u>	<u>(16.812)</u>
Profit from operating activities	<u>195.707</u>	<u>1.066.554</u>	<u>870.847</u>	<u>444,97%</u>	<u>352.889</u>
Finance income	26.656	34.567	7.911	29,68%	11.437
Finance costs	(38.636)	(57.781)	(19.145)	49,55%	(19.118)
Administrative expenses	(20.356)	(24.950)	(4.594)	22,57%	(8.255)
Other income (expense), net	3.300	1.633	(1.667)	-50,52%	540
Exchange gain (loss)	(23.214)	38.725	61.939	-266,82%	12.813
Profit (loss) before tax	<u>143.457</u>	<u>1.058.748</u>	<u>915.291</u>	<u>638,02%</u>	<u>350.306</u>
Tax expense	(2.722)	2.509	5.231	-192,17%	830
Profit (loss)	<u>140.735</u>	<u>1.061.257</u>	<u>920.522</u>	<u>654,08%</u>	<u>351.136</u>
Other comprehensive income for the period, net of income tax	(16.297)	(199.101)	(182.804)	1121,70%	(65.876)
Total comprehensive income	<u>124.438</u>	<u>862.156</u>	<u>737.718</u>	<u>592,84%</u>	<u>285.260</u>

  
**FELIPE CASTILLA CANALES**  
 Representante Legal

  
**JULIO HERNÁNDO ALARCON VELASCO**  
 Gerente de Contabilidad  
 Tarjeta Profesional No. 53.918-T

EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P.

STATEMENTS OF CASH FLOWS  
FOR THE THREE MONTHS ENDED PERIOD MARCH 31, 2016 AND 2015  
(In millions of Colombian pesos)

	March 31, 2016	March 31, 2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net profit	\$ 1.061.257	\$ 140.735
Adjustments to reconcile net loss to net cash provided by operating activities proporcionado por las actividades operativas:		
Tax (gains) losses	(2.509)	2.722
Depreciation and amortization	4.878	3.752
Profit or loss on sale or other disposal of fixed assets	487	(45)
Exchange difference	(38.753)	23.214
Provisions and recoveries	346	487
Financial expense employee benefits	6.641	5.660
Debt interest expense	51.140	32.550
Financial income employee benefits	(3.148)	(2.942)
Profit on equity method	(280.704)	0
	<u>799.635</u>	<u>206.133</u>
<b>MOVEMENTS IN WORKING CAPITAL</b>		
Accounts receivable	44.856	(96.080)
Inventories	4	(297)
Tax assets	(1.808)	(3.075)
Other assets	1.225	218
Accounts payable	212.308	(5.673)
Tax liabilities	37.473	30.782
Provisions for employee benefits	(2.792)	(2.477)
Other provisions	129	323
Other liabilities	34	722
	<u>1.091.063</u>	<u>130.576</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Receivables due from related parties	(994.299)	(188.451)
Financial assets	8.518	(5.771)
Dividends received	143.015	271.466
Payables due from related parties	(149.406)	(145.109)
Property, plant and equipment	(29.715)	(36.952)
Intangible assets	62	188
	<u>(1.021.826)</u>	<u>(104.629)</u>
Net cash provided by investing activities	(1.021.826)	(104.629)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(4)	(11)
Financial assets	(82.109)	37.907
Interest expense - Borrowings	(6.078)	(3.684)
Borrowings	153.957	33.228
	<u>65.767</u>	<u>67.440</u>
Net cash provided by financing activities	65.767	67.440
<b>INCREASE ( DECREASE) IN CASH</b>	<b>135.004</b>	<b>93.387</b>
<b>CASH AT BEGINNING OF YEAR :</b>	<b><u>120.478</u></b>	<b><u>280.179</u></b>
<b>CASH AT END OF YEAR</b>	<b><u>\$ 255.482</u></b>	<b><u>\$ 373.566</u></b>