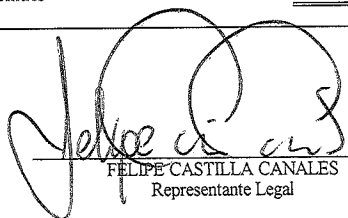
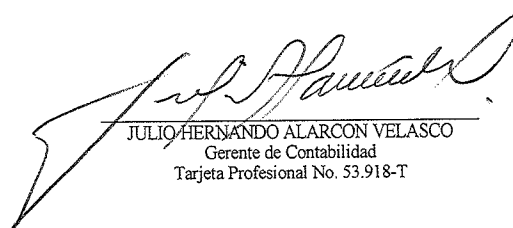


EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P. AND SUBSIDIARIES

CONSOLIDATED 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, 2014	March 31, 2014	% Part.	Var.	% Var.	IQ - USD
CURRENT ASSETS						
Cash and cash equivalents	Col\$ 1.425.413	Col\$ 1.017.445	4,33%	(407.968)	-28,62%	USD 336.640
Financial assets	575.616	47.720	0,20%	(527.896)	-91,71%	15.789
Account receivables	412.144	524.974	2,23%	112.830	27,38%	173.697
Receivables due from related parties	742.320	823.369	3,50%	81.049	10,92%	272.427
Inventories	140.477	188.210	0,80%	47.733	33,98%	62.273
Tax assets	116.283	130.865	0,56%	14.582	12,54%	43.299
Other assets	17.469	22.570	0,10%	5.101	29,20%	7.468
Total current assets	3.429.722	2.755.153	11,72%	(674.569)	-19,67%	911.593
NON CURRENT ASSETS						
Financial assets	374.410	468.965	1,99%	94.555	25,25%	155.166
Account receivables	126.157	181.902	0,77%	55.745	44,19%	60.186
Property, plant and equipment	7.768.780	9.008.265	38,32%	1.239.485	15,95%	2.980.550
Property Investments	227.141	226.666	0,96%	(475)	-0,21%	74.997
Investment in associates	5.451.279	6.331.144	26,93%	879.865	16,14%	2.094.775
Goodwill	50.171	50.171	0,21%	0	0,00%	16.600
Intangible assets	2.639.803	3.386.108	14,40%	746.305	28,27%	1.120.356
Deferred tax assets	291.049	963.066	4,10%	672.017	230,89%	318.648
Tax assets	51.427	105.442	0,45%	54.015	105,03%	34.887
Other assets	42.271	33.612	0,14%	(8.659)	-20,48%	11.121
Total non-current assets	17.022.488	20.755.341	88,28%	3.732.853	21,93%	6.867.286
Total assets	Col\$ 20.452.210	Col\$ 23.510.494	100,00%	3.058.284	14,95%	USD 7.778.879
EQUITY AND LIABILITIES						
CURRENT LIABILITIES						
Borrowings	Col\$ 313.446	Col\$ 717.256	3,05%	403.810	128,83%	USD 237.317
Trade payables	1.348.247	954.816	4,06%	(393.431)	-29,18%	315.918
Payables due from related parties	0	42.631	0,18%	42.631	-	14.105
Tax liabilities	154.146	136.956	0,58%	(17.190)	-11,15%	45.314
Provisions for employee benefits	65.820	74.707	0,32%	8.887	13,50%	24.718
Other provisions	40.594	50.730	0,22%	10.136	24,97%	16.785
Other liabilities	92.559	231.186	0,98%	138.627	149,77%	76.492
Total current liabilities	2.014.812	2.208.282	9,39%	193.470	9,60%	730.651
NON-CURRENT LIABILITIES						
Borrowings	7.293.962	7.538.273	32,06%	244.311	3,35%	2.494.176
Provisions for employee benefits	174.305	168.230	0,72%	(6.075)	-3,49%	55.662
Other provisions	171.834	246.381	1,05%	74.547	43,38%	81.520
Deferred tax liabilities	1.141.911	2.321.387	9,87%	1.179.476	103,29%	768.074
Other liabilities	302.814	353.996	1,51%	51.182	16,90%	117.126
Total non-current liabilities	9.084.826	10.628.267	45,21%	1.543.441	16,99%	3.516.557
Total liabilities	Col\$ 11.099.638	Col\$ 12.836.549	54,60%	1.736.911	15,65%	USD 4.247.208
EQUITY						
Issued capital	492.111	492.111	2,09%	0	0,00%	162.824
Share premium	837.799	837.799	3,56%	0	0,00%	277.201
Profit (loss)	205.972	508.720	2,16%	302.748	146,99%	168.319
Retained (losses) earnings	4.793.464	6.142.619	26,13%	1.349.155	28,15%	2.032.398
Other reserves	2.538.058	2.175.357	9,25%	(362.701)	-14,29%	719.757
Total equity attributable to owners of parent	8.867.404	10.156.606	43,20%	1.289.202	14,54%	3.360.500
Non-controlling interests	485.168	517.339	2,20%	32.171	6,63%	171.171
Total equity	9.352.572	10.673.945	45,40%	1.321.373	14,13%	3.531.671
Total equity and liabilities	Col\$ 20.452.210	Col\$ 23.510.494	100,00%	3.058.284	14,95%	USD 7.778.879


FELIPE CASTILLA CANALES
Representante Legal

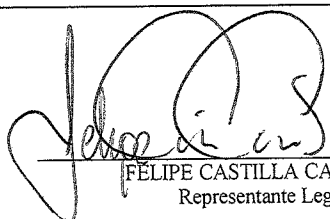

JULIO HERNANDO ALARCON VELASCO
Gerente de Contabilidad
Tarjeta Profesional No. 53.918-T

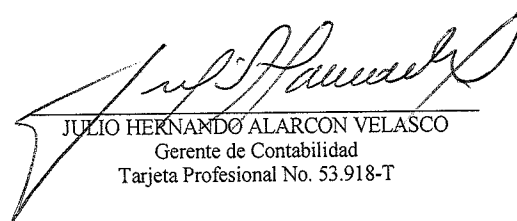
EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P. AND SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2015 AND 2016**

(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

	<u>mar-15</u>	<u>mar-16</u>	<u>Var.</u>	<u>% Var.</u>	<u>mar-16 - USD</u>
REVENUE					
Natural gas distribution	Col\$ 313.144	377.249	64.105	20,47%	124.820
Natural gas transportation	275.488	376.712	101.224	36,74%	124.642
Electricity distribution	81.576	103.840	22.264	27,29%	34.357
Electricity transmission	39.461	69.736	30.275	76,72%	23.073
	<u>709.669</u>	<u>927.537</u>	<u>217.868</u>	<u>30,70%</u>	<u>306.893</u>
COST OF SALES					
Natural gas distribution	(272.773)	(303.741)	(30.968)	11,35%	(100.498)
Natural gas transportation	(103.836)	(139.385)	(35.549)	34,24%	(46.118)
Electricity distribution	(76.866)	(90.381)	(13.515)	17,58%	(29.904)
Electricity transmission	(21.884)	(39.538)	(17.654)	80,67%	(13.082)
Administrative expenses	(30.243)	(49.309)	(19.066)	63,04%	(16.315)
Other income (expense), net	10.556	12.042	1.486	14,08%	3.984
Profit from operating activities	<u>214.623</u>	<u>317.225</u>	<u>102.602</u>	<u>47,81%</u>	<u>104.960</u>
Finance income	24.807	32.135	7.328	29,54%	10.632
Finance costs	(106.393)	(127.957)	(21.564)	20,27%	(42.337)
Exchange gain (loss)	(67.193)	64.736	131.929	-196,34%	21.419
Share of profit (loss) of associates for using equity method	209.103	232.376	23.273	11,13%	76.886
Profit (loss) before tax	<u>274.947</u>	<u>518.515</u>	<u>243.568</u>	<u>88,59%</u>	<u>171.560</u>
Tax expense	(60.652)	12.026	72.678	-119,83%	3.979
Profit (loss)	<u>214.295</u>	<u>530.541</u>	<u>316.246</u>	<u>147,58%</u>	<u>175.539</u>
Other comprehensive income for the period, net of income tax	(16.297)	(199.101)	(182.804)	1121,69%	(65.876)
Total comprehensive income	<u>197.998</u>	<u>331.440</u>	<u>133.442</u>	<u>67,40%</u>	<u>109.663</u>
PROFIT (LOSS), ATTRIBUTABLE TO					
Owners of parent	205.972	508.720	302.748	146,99%	168.319
Non-controlling interests	8.323	21.821	13.498	162,18%	7.220
	<u>214.295</u>	<u>530.541</u>	<u>316.246</u>	<u>147,58%</u>	<u>175.539</u>


FELIPE CASTILLA CANALES
Representante Legal

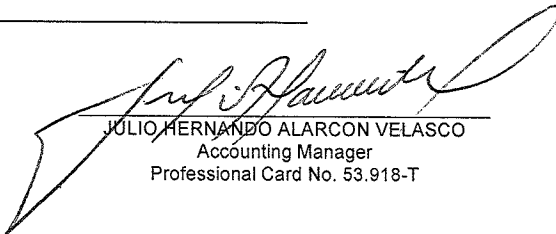

JULIO HERNANDO ALARCON VELASCO
Gerente de Contabilidad
Tarjeta Profesional No. 53.918-T

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

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

	Marzo 31, 2016	Marzo 31, 2015
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit	\$ 508.720	\$ 205.972
Adjustments to reconcile net loss to net cash provided by operating activities:		
Tax gains recognized in the period	(12.026)	60.652
Depreciation and amortization	110.089	83.240
Profit or pérdida on sale or other disposal of fixed assets	(82)	(335)
Exchange difference	(64.736)	67.193
Provisions and recoveries	3.358	(1.851)
Financial expense employee benefits	2.422	3.733
Passive debt interest expense	105.830	91.989
Financial income employee benefits	(3.148)	(2.942)
Utility assessment hedging transactions	2.063	(294)
Profit participation method	(232.376)	(209.103)
	420.114	298.255
MOVIMIENTOS EN EL CAPITAL DE TRABAJO		
Accounts receivable	(27.753)	(10.384)
Inventories	(3.944)	(5.912)
Tax assets	64.996	(24.499)
Other actives	(94.153)	(1.091)
Debts to pay	58.669	(67.001)
Tax liabilities	54.192	46.749
Provisions for benefits to workers	(8.065)	6.144
Other provisions	15.410	41.768
Other passives	(18.946)	29.287
	460.521	313.316
CASH FLOWS FROM INVESTING ACTIVITIES		
Accounts receivable related parties	(362.325)	13.319
Financial assets	(30.697)	(197.745)
Accounts receivable related	(287.872)	9.533
Dividends received	143.015	271.449
Accounts payable related parties	(1.630)	(5.432)
Property, plant and equipment	(48.618)	(149.976)
Intangible assets other than goodwill	66.589	156.404
	(521.537)	97.552
Net cash provided by investing activities	(521.537)	97.552
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(4)	(11)
Financial assets	0	(424.155)
Interests canceled financial liabilities	(6.078)	(10.989)
Financial liabilities	212.113	(154.245)
	206.032	(589.400)
Net cash provided by financing activities	206.032	(589.400)
INCREASE (DECREASE) IN CASH	145.015	(178.531)
CASH AT BEGINNING OF YEAR:	872.430	1.603.944
CASH AT END OF YEAR	\$ 1.017.445	\$ 1.425.413

FELIPE CASTILLA CANALES
Legal Representative


JULIO HERNANDE ALARCON VELASCO
Accounting Manager
Professional Card No. 53.918-T