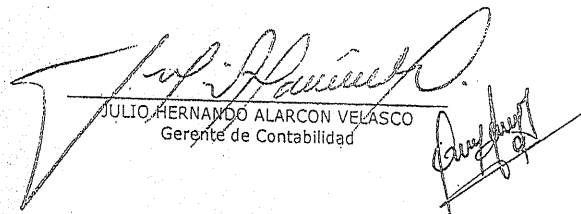


GRUPO ENERGIA BOGOTA S.A. E.S.P.

STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2016 AND 2017
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

ASSETS	September 30, 2016	September 30, 2017	% Part.	Variación	Variación %	3Q 2017 - USD
CURRENT ASSETS						
Cash and cash equivalents	Col\$ 489.281	Col\$ 691.717	4,29%	202.436	41,37%	USD 235.545
Financial assets	28.612	303.858	1,88%	275.246	962,01%	103.470
Account receivables	18.676	22.957	0,14%	4.281	22,92%	7.817
Receivables due from related parties	476.636	315.054	1,95%	(161.582)	-33,90%	107.283
Non-current assets available for sale		256.583	1,59%	256.583	100,00%	87.372
Inventories	8.178	9.682	0,06%	1.505	18,40%	3.297
Tax assets	41.249	45.589	0,28%	4.341	10,52%	15.524
Other assets	2.278	2.702	0,02%	424	18,61%	920
Total current assets	1.064.909	1.648.142	10,21%	583.233	54,77%	561.228
NON CURRENT ASSETS						
Account receivables	13.107	14.623	0,09%	1.516	11,57%	4.979
Accounts receivable from related parties	1.239.359	1.266.555	7,85%	27.197	2,19%	431.290
Property, plant and equipment	846.784	1.207.350	7,48%	360.566	42,58%	411.129
Property Investments	213.000	211.237	1,31%	(1.763)	-0,83%	71.931
Investment in subsidiaries and associates	9.853.807	11.267.638	69,81%	1.413.831	14,35%	3.836.876
Goodwill	50.171	50.171	0,31%	-	0,00%	17.084
Intangible assets	4.684	3.848	0,02%	(836)	-17,85%	1.310
Deferred tax assets	117.632	27.748	0,17%	(89.884)	-76,41%	9.449
Other assets	631.859	443.832	2,75%	(188.027)	-29,76%	151.135
Total non-current assets	12.970.403	14.493.003	89,79%	1.522.600	11,74%	4.935.183
Total assets	Col\$ 14.035.312	Col\$ 16.141.145	100,00%	2.105.833	15,00%	USD 5.496.411
EQUITY AND LIABILITIES						
CURRENT LIABILITIES						
Financial liabilities	Col\$ 297.263	Col\$ 136.558	0,85%	(160.705)	-54,06%	USD 46.501
Trade payables	117.735	505.427	3,13%	387.692	329,29%	172.109
Payables due from related parties	298.477	4.556	-0,03%	(293.921)	-98,47%	1.552
Tax liabilities	12.143	4.441	0,03%	(7.702)	-63,43%	1.512
Provisions for employee benefits	39.519	42.695	0,26%	3.175	8,04%	14.539
Total current liabilities	765.137	693.677	4,30%	(71.459)	-9,34%	236.212
NON-CURRENT LIABILITIES						
Financial liabilities	2.607.087	3.224.616	19,98%	617.529	23,69%	1.098.052
Provisions for employee benefits	97.377	146.818	0,91%	49.440	50,77%	49.995
Other provisions	115.616	121.756	0,75%	6.140	5,31%	41.461
Deferred tax liabilities	171.003	193.803	1,20%	22.800	13,33%	65.994
Other liabilities	2.777	1.509	0,01%	(1.268)	-45,66%	514
Total non-current liabilities	2.993.860	3.688.502	22,85%	694.642	23,20%	1.256.015
Total liabilities	Col\$ 3.758.997	Col\$ 4.382.179	27,15%	623.182	16,58%	USD 1.492.227
EQUITY						
Issued capital	492.111	492.111	3,05%	-	0,00%	167.575
Share premium	837.799	837.799	5,19%	-	0,00%	285.289
Profit (loss)	707.756	1.014.979	6,29%	307.223	43,41%	345.623
Retained (losses) earnings	683.796	1.479.177	9,16%	795.381	116,32%	503.692
Conversion effects	5.379.496	5.379.496	33,33%	-	0,00%	1.831.836
Other reserves	2.175.357	2.555.403	15,83%	380.046	17,47%	870.170
Total equity attributable to owners of parent	10.276.315	11.758.966	72,85%	1.482.651	14,43%	4.004.184
Total equity and liabilities	Col\$ 14.035.312	16.141.145	100,00%	2.105.833	15,00%	USD 5.496.411


FELIPE CASTILLA CANALES
Representante Legal


JULIO HERNANDO ALARCON VELASCO
Gerente de Contabilidad

GRUPO ENERGIA BOGOTA S.A. E.S.P.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE MONTH PERIODS ENDED SEPTEMBER 30, 2016 AND 2017
(Expressed in millions of Colombian pesos (Col\$) and thousands of Dollars)

	3T - 2016	3T - 2017	Variación	% Var.	sep-16	sep-17	Variación	% Var.	mar-17 - USD
REVENUE									
Electricity transmission	58.802	72.830	14.028	24%	174.203	207.198	32.995	18,94%	70.485
Business equity portfolio	(106.882)	443.508	550.390	-515%	1.096.202	1.182.078	85.876	7,83%	402.119
	(48.080)	516.338	564.418	-1174%	1.270.405	1.389.276	118.871	9,36%	472.603
COST OF SALES									
Electricity transmission	(22.715)	(30.335)	(7.620)	34%	(76.703)	(93.378)	(16.676)	21,74%	(31.765)
Business equity portfolio	(7.094)	(17.176)	(10.082)	142%	(48.717)	(49.108)	(391)	0,80%	(16.705)
Profit from operating activities	(77.890)	468.827	546.716	-702%	1.144.985	1.246.790	101.805	8,89%	424.132
Finance income	38.687	45.408	6.721	17%	108.150	135.436	27.285	25,23%	46.072
Finance costs	(59.996)	(59.325)	671	-1%	(176.373)	(183.306)	(6.934)	3,81%	(62.337)
Administrative expenses	(17.662)	(7.185)	10.477	-59%	(40.562)	(39.091)	1.471	-3,63%	(13.298)
Other income (expense), net	6.046	5.642	(404)	0%	19.180	21.774	2.594	13,52%	7.407
Exchange gain (loss)	7.167	13.242	6.075	85%	70.340	18.281	(52.059)	-74,01%	6.219
Profit (loss) before tax	(103.647)	466.609	570.257	-550%	1.125.521	1.199.883	74.362	6,61%	408.176
Tax expense	4.467	(23.484)	(27.952)	-628%	(3.002)	(25.295)	(20.293)	405,69%	(8.605)
Profit (loss)	(99.180)	443.125	542.305	-547%	1.120.519	1.174.588	54.069	4,83%	399.571
Other comprehensive income for the period, net of income tax	(3.195)	(152.131)	(148.936)	4662%	(412.763)	(159.609)	253.154	-61,33%	(54.296)
Total comprehensive income	(102.375)	290.994	393.369	-384%	707.756	1.014.979	307.223	43,41%	345.275


FELIPE CASTILLA CANALES
Representante Legal

JULIO HERNÁNDEZ ALARCON VELASCO
Gerente de Contabilidad

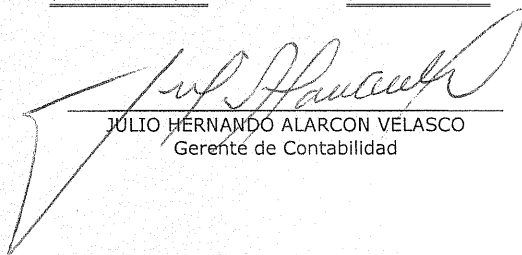
GRUPO ENERGIA BOGOTA S.A. E.S.P.

STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED PERIOD SEPTEMBER 30, 2016 AND 2017
(In millions of Colombian pesos)

	Septiembre 30, 2016	Septiembre 30, 2017
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit	\$ 1.120.520	\$ 1.174.588
Adjustments to reconcile net loss to net cash provided by operating activities proporcionado por las actividades operativas:		
Tax (gains) losses	5.002	25.295
Depreciation and amortization	15.093	14.846
Profit or loss on sale or other disposal of fixed assets	500	74
Exchange difference	(70.680)	(18.281)
Provisions and recoveries	(2.438)	3.453
Financial expense	156.523	183.306
Financial Income	(9.445)	(135.436)
(Revenue) Losses hedge operations	14.045	0
Gain or Loss on equity method	(311.412)	(1.182.078)
	<u>917.708</u>	<u>65.767</u>
MOVEMENTS IN WORKING CAPITAL		
Accounts receivable	(7.854)	(5.296)
Inventories	(373)	(9.682)
Assets by Taxes	(17.935)	(20.394)
Other assets	316.334	(1.450)
Accounts payable	230.724	98.007
Tax liabilities	(3.714)	(1.361)
Provisions for employee benefits	(9.129)	(26.223)
Other provisions	5.559	7.741
Other liabilities	104	59
	<u>1.431.424</u>	<u>107.168</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in subsidiaries, associates and joint ventures	(88.512)	(86.946)
Related parties	(1.074.945)	(48.508)
Financial assets	(64.360)	(98.934)
Interest received	62.267	48.442
Dividends received	631.974	887.133
Property, plant and equipment	(138.928)	(232.476)
Investment properties	48	0
Intangible assets	14	390
	<u>(672.442)</u>	<u>469.101</u>
Net cash provided by investing activities	(672.442)	469.101
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	(580.388)	(562.352)
Interest expense - Borrowings	(84.131)	(143.295)
Borrowings	557.000	650.000
Borrowings canceled	(282.659)	(213.237)
	<u>(390.178)</u>	<u>(268.884)</u>
Net cash provided by financing activities	(390.178)	(268.884)
INCREASE (DECREASE) IN CASH	368.804	307.385
EFFECT ON EXCHANGE RATE CHANGES IN THE BALANCE SHEET		
CASH IN FOREIGN CURRENCY	0	1.744
CASH AT BEGINNING OF YEAR :	<u>120.478</u>	<u>382.589</u>
CASH AT END OF YEAR	\$ <u>489.282</u>	\$ <u>691.718</u>



FELIPE CASTILLA CANALES
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