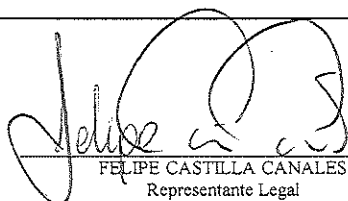
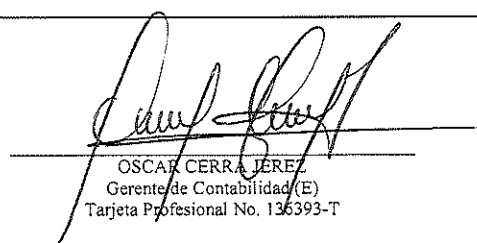


GRUPO ENERGIA DE BOGOTA S.A. E.S.P.

STATEMENT OF FINANCIAL POSITION AS OF MARCH 31, 2018 AND 2019
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

ASSETS	March 31, 2018	March 31, 2019	% Part.	Variación	Variación %	IT - USD
CURRENT ASSETS						
Cash and cash equivalents	Col\$ 611.125	Col\$ 585.829	3,39%	(25.296)	-4,14%	USD 184.525
Financial assets	11.653	4.630	0,03%	(7.023)	-60,27%	1.458
Account receivables	40.207	40.229	0,23%	22	0,05%	12.671
Receivables due from related parties	148.822	1.305.796	7,56%	1.156.974	777,42%	411.302
Inventories	9.350	8.909	0,05%	(441)	-4,72%	2.806
Tax assets	53.431	62.329	0,36%	8.898	16,65%	19.632
Assets classified as available for sale	180.510	180.510	1,05%	-	0,00%	56.857
Other assets	1.378	3.928	0,02%	2.550	185,05%	1.237
Total current assets	<u>1.056.476</u>	<u>2.192.160</u>	<u>12,70%</u>	<u>1.135.684</u>	<u>107,50%</u>	<u>690.490</u>
NON CURRENT ASSETS						
Investments	481.691	476.347	2,76%	(5.344)	-1,11%	150.040
Account receivables	14.349	14.732	0,09%	383	2,67%	4.640
Accounts receivable from related parties	1.544.633	1.531.431	8,87%	(13.202)	-0,85%	482.372
Property, plant and equipment	1.794.043	1.895.063	10,98%	101.020	5,63%	596.910
Property Investments	29.781	29.780	0,17%	(1)	0,00%	9.380
Investment in subsidiaries and associates	12.018.203	11.062.301	64,08%	(955.902)	-7,95%	3.484.420
Intangible assets	35.660	41.587	0,24%	5.927	16,62%	13.099
Deferred tax assets	62.383	19.117	0,11%	(43.266)	-69,36%	6.022
Total non-current assets	<u>15.980.743</u>	<u>15.070.358</u>	<u>87,30%</u>	<u>(910.385)</u>	<u>-5,70%</u>	<u>4.746.883</u>
Total assets	Col\$ <u>17.037.219</u>	Col\$ <u>17.262.518</u>	<u>100,00%</u>	<u>225.299</u>	<u>1,32%</u>	USD <u>5.437.373</u>
EQUITY AND LIABILITIES						
CURRENT LIABILITIES						
Borrowings	Col\$ 99.014	Col\$ 46.309	0,27%	(52.705)	-53,23%	USD 14.586
Trade payables	73.239	1.240.251	7,18%	1.167.012	1593,43%	390.656
Payables due from related parties	1.895	10.233	0,06%	8.338	440,00%	3.223
Tax liabilities	7.902	22.357	0,13%	14.455	182,93%	7.042
Provisions for employee benefits	47.724	44.779	0,26%	(2.945)	-6,17%	14.105
Other liabilities	0	3.785	0,02%	3.785	0,00%	1.192
Total current liabilities	<u>229.774</u>	<u>1.367.714</u>	<u>7,92%</u>	<u>1.137.940</u>	<u>495,24%</u>	<u>430.805</u>
NON-CURRENT LIABILITIES						
Borrowings	3.738.067	3.705.121	21,46%	(32.946)	-0,88%	1.167.044
Provisions for employee benefits	148.007	150.030	0,87%	2.023	1,37%	47.257
Other provisions	48.416	48.713	0,28%	297	0,61%	15.344
Deferred tax liabilities	143.055	105.844	0,61%	(37.211)	-26,01%	33.339
Other liabilities	1.218	7.316	0,04%	6.098	500,66%	2.304
Total non-current liabilities	<u>4.250.995</u>	<u>4.187.502</u>	<u>24,26%</u>	<u>(63.493)</u>	<u>-1,49%</u>	<u>1.318.986</u>
Total liabilities	Col\$ <u>4.480.769</u>	Col\$ <u>5.555.216</u>	<u>32,18%</u>	<u>1.074.447</u>	<u>23,98%</u>	USD <u>1.749.790</u>
EQUITY						
Issued capital	492.111	492.111	2,85%	-	0,00%	155.006
Share premium	837.799	837.799	4,85%	-	0,00%	263.891
Profit (loss)	2.762.276	2.612.266	15,13%	(150.010)	-5,43%	822.815
Retained (losses) earnings	5.464.574	4.255.297	24,65%	(1.209.277)	-22,13%	1.340.340
Other reserves	2.999.690	3.509.829	20,33%	510.139	17,01%	1.105.531
Total equity attributable to owners of parent	<u>12.556.450</u>	<u>11.707.302</u>	<u>67,82%</u>	<u>(849.148)</u>	<u>-6,76%</u>	<u>3.687.583</u>
Total equity	<u>12.556.450</u>	<u>11.707.302</u>	<u>67,82%</u>	<u>(849.148)</u>	<u>-6,76%</u>	<u>3.687.583</u>
Total equity and liabilities	Col\$ <u>17.037.219</u>	Col\$ <u>17.262.518</u>	<u>100,00%</u>	<u>225.299</u>	<u>1,32%</u>	USD <u>5.437.373</u>



FELIPE CASTILLA CANALES
 Representante Legal

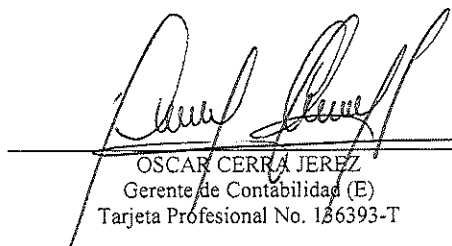

OSCAR CERRA JEREZ
 Gerente de Contabilidad (E)
 Tarjeta Profesional No. 136393-T

GRUPO 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, 2018 AND 2019
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

	mar-18	mar-19	Variación	% Var.	mar-19 - USD
REVENUE					
Electricity transmission	Col\$ 90.574	118.248	27.674	30,55%	37.691
Bussines equity portfolio	301.446	468.879	167.433	55,54%	149.455
	<u>392.020</u>	<u>587.127</u>	<u>195.107</u>	<u>49,77%</u>	<u>187.146</u>
COST OF SALES					
Electricity transmission	(36.200)	(34.253)	1.947	-5,38%	(10.918)
Administrative expenses	(8.263)	(15.714)	(7.451)	90,17%	(5.009)
Other income (expense), net	3.735	5.370	1.635	43,78%	1.712
Bussines equity portfolio	(31.199)	(37.541)	(6.342)	20,33%	(11.966)
	<u>320.093</u>	<u>504.989</u>	<u>184.896</u>	<u>57,76%</u>	<u>160.965</u>
Profit from operating activities					
Finance income	57.923	38.596	(19.327)	-33,37%	12.302
Finance costs	(64.931)	(51.883)	13.048	-20,10%	(16.538)
Exchange gain (loss)	18.719	9.677	(9.042)	-48,30%	3.085
Profit (loss) before tax	<u>331.804</u>	<u>501.379</u>	<u>169.575</u>	<u>51,11%</u>	<u>159.814</u>
Tax expense	(3.012)	(6.056)	(3.044)	101,06%	(1.930)
Profit (loss)	<u>328.792</u>	<u>495.323</u>	<u>166.531</u>	<u>50,65%</u>	<u>157.884</u>
Other comprehensive income for the period, net of income tax	(301.678)	(150.010)	151.668	-50,27%	(47.816)
Total comprehensive income	<u>27.114</u>	<u>345.313</u>	<u>318.199</u>	<u>1173,56%</u>	<u>110.068</u>


FELIPE CASTILLA CÁNALES
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GRUPO ENERGIA DE BOGOTA S.A. E.S.P.

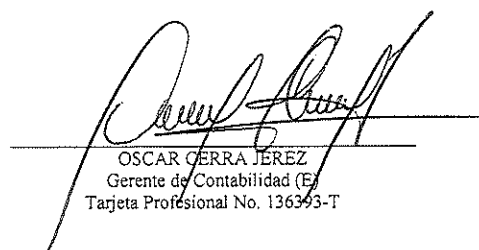
STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED PERIOD MARCH 31, 2018 AND 2019

(In millions of Colombian Pesos)

	Marzo 31, 2018	Marzo 31, 2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net profit	\$ 328.792	\$ 495.324
Adjustments to reconcile net loss to net cash provided by operating activities :		
Tax (gains) losses	3.012	6.056
Equity method (gains) losses	(301.446)	(468.880)
Debt interest expense	64.931	51.883
Financial income employee benefits	(57.923)	(38.596)
Depreciation and amortization	5.550	6.478
Profit or loss on sale or other disposal of fixed assets	803	10-
Exchange difference	(18.719)	(9.677)
Provisions and recoveries	1.294	(389)
	<u>26.294</u>	<u>42.209</u>
MOVEMENTS IN WORKING CAPITAL		
Accounts receivable	(257)	(8.389)
Inventories	(566)	441
Deferred tax assets	0	(8.013)
Other assets	(137)	(2.550)
Accounts payable	(110.861)	(26.158)
Provisions for employee benefits	(1.968)	(4.005)
Other provisions	1.452	0
Other liabilities	29	(740)
Tax liabilities	12.110	14.317
	<u>(73.904)</u>	<u>7.112</u>
Net cash provided by operating activities		
	<u>(73.904)</u>	<u>7.112</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investments in subsidiaries and associates	(50.993-)	0
Dividends received	115.086	135.155
Interest received	24.321-	23.054
Receivables due from related parties	0	(10.995)
Financial assets	(213.071)	(7.220)
Property , plant and equipment	(74.797)	(87.625)
Intangible assets	(182)	(6.401)
	<u>(199.636)</u>	<u>45.968</u>
Net cash provided by investing activities		
	<u>(199.636)</u>	<u>45.968</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid	0	0
Interest expense - Borrowings	(52.297)	(78.954)
Related parties	1.410	(5.572)
Borrowings	(2.135.961)	0
Borrowings canceled	2.135.961	(348)
	<u>(50.887)</u>	<u>(84.874)</u>
Net cash provided by financing activities		
	<u>(50.887)</u>	<u>(84.874)</u>
INCREASE (DECREASE) IN CASH		
	<u>(324.427)</u>	<u>(31.794)</u>
EFFECT ON EXCHANGE RATE CHANGES IN THE BALANCE SHEET		
CASH IN FOREIGN CURRENCY	2.327	6.498
CASH AT BEGINNING OF YEAR :		
	<u>968.678</u>	<u>611.125</u>
CASH AT END OF YEAR		
	<u>\$ 646.578</u>	<u>\$ 585.829</u>


 FELIPE CASTILLA CANALES
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