

**GRUPO ENERGIA BOGOTA S.A. E.S.P.**
**STATEMENT OF FINANCIAL POSITION AS OF SEPTEMBER 30, 2018 AND 2019**  
**(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)**

<b>ASSETS</b>	<b>September 30, 2018</b>	<b>September 30, 2019</b>	<b>% Part.</b>	<b>Variación</b>	<b>Variación %</b>	<b>3S 2019 - USD</b>
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	Col\$ 665.878	Col\$ 417.107	2,17%	(248.771)	-37,36%	USD 120.481
Financial assets	65.063	54.273	0,28%	(10.790)	-16,58%	15.677
Account receivables	36.451	43.170	0,22%	6.719	18,43%	12.470
Receivables due from related parties	506.632	680.707	3,54%	174.075	34,36%	196.622
Non- current assets available for sale	163.349	180.809	0,94%	17.460	10,69%	52.227
Inventories	10.228	9.007	0,05%	(1.221)	-11,94%	2.602
Tax assets	72.029	37.527	0,20%	(34.502)	-47,90%	10.840
Other assets	2.722	4.916	0,03%	2.194	80,60%	1.420
Total current assets	1.522.352	1.427.516	7,42%	(94.836)	-6,23%	412.337
<b>NON CURRENT ASSETS</b>						
Financial assets	13.658	15.180	0,08%	1.522	11,14%	4.385
Account receivables	1.405.859	1.682.510	8,75%	276.651	19,68%	485.992
Accounts receivable from related parties	1.628.677	2.089.398	10,86%	460.721	28,29%	603.522
Property, plant and equipment	46.977	29.836	0,16%	(17.141)	-36,49%	8.618
Investments	0	0				
Investments in subordinates	4.875.428	6.523.560				
Property Investments	6.316.840	6.774.930	35,22%	458.090	7,25%	1.956.935
Investment in subsidiaries and associates	0	0	0,00%	-	0,00%	0
Goodwill	9.973	50.064	0,26%	40.091	402,00%	14.461
Intangible assets	26.364	118.545	0,62%	92.181	349,65%	34.242
Deferred tax assets	450.304	522.404	2,72%	72.100	16,01%	150.896
Total non-current assets	14.774.080	17.806.427	92,58%	3.032.347	20,52%	5.143.378
Total assets	Col\$ 16.296.432	Col\$ 19.233.943	100,00%	2.937.511	18,03%	USD 5.555.716
<b>EQUITY AND LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Borrowings	Col\$ 43.652	Col\$ 958.395	4,98%	914.743	2095,54%	USD 276.832
Trade payables	577.807	633.498	3,29%	55.691	9,64%	182.986
Payables due from related parties	11.479	11.067	0,06%	(412)	-3,59%	3.197
Tax liabilities	5.356	7.218	0,04%	1.862	34,76%	2.085
Provisions for employee benefits	45.752	46.418	0,24%	666	1,46%	13.408
other passives	0	2.167	0,01%	2.167	0,00%	626
Other Provisions	0	10.950	0,06%	10.950	0,00%	3.163
Total current liabilities	684.046	1.669.713	8,68%	985.667	144,09%	482.296
<b>NON-CURRENT LIABILITIES</b>						
Borrowings	3.571.429	3.897.084	20,26%	325.655	9,12%	1.125.671
Provisions for employee benefits	163.423	143.288	0,74%	(20.135)	-12,32%	41.389
Payables due from related parties	0	185.573				
Other provisions	121.450	64.013	0,33%	(57.437)	-47,29%	18.490
Deferred tax liabilities	164.554	241.256	1,25%	76.702	46,61%	69.687
Other liabilities	1.363	7.316	0,04%	5.953	436,76%	2.113
Total non-current liabilities	4.022.219	4.538.530	23,60%	516.311	12,84%	1.310.952
Total liabilities	Col\$ 4.706.265	Col\$ 6.208.243	32,28%	1.501.978	31,91%	USD 1.793.248
<b>EQUITY</b>						
Issued capital	492.111	492.111	2,56%	-	0,00%	142.146
Share premium	837.799	837.799	4,36%	-	0,00%	241.998
Profit (loss)	2.245.341	3.097.516	16,10%	852.175	37,95%	894.716
Retained (losses) earnings	5.015.226	5.088.445	26,46%	73.219	1,46%	1.469.795
Other reserves	2.999.690	3.509.829	18,25%	510.139	17,01%	1.013.812
Total equity attributable to owners of parent	11.590.167	13.025.700	67,72%	1.435.533	12,39%	3.762.467
Total equity and liabilities	Col\$ 16.296.432	Col\$ 19.233.943	100,00%	2.937.511	18,03%	USD 5.555.716

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

**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE SIX MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2019  
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)**

	<u>3T - 2018</u>	<u>3T - 2019</u>	<u>Variación</u>	<u>% Var.</u>	<u>sep-18</u>	<u>sep-19</u>	<u>Variación</u>	<u>% Var.</u>	<u>sep-19 - USD</u>
REVENUE									
Electricity transmission	Col\$ 94.157	144.045	49.888	53%	276.887	386.165	109.278	39%	119.203
Bussines equity portfolio	370.306	463.842	93.536	25%	1.115.456	1.472.906	357.450	32%	454.661
	<u>464.463</u>	<u>607.887</u>	<u>143.424</u>	<u>31%</u>	<u>1.392.343</u>	<u>1.859.071</u>	<u>466.728</u>	<u>34%</u>	<u>573.864</u>
COST OF SALES									
Electricity transmission	(39.299)	(41.476)	(2.177)	6%	(114.136)	(114.014)	122	0%	(35.194)
Bussines equity portfolio	(29.915)	(31.538)	(1.623)	5%	(87.934)	(99.236)	(11.302)	13%	(30.632)
	<u>395.249</u>	<u>534.873</u>	<u>139.624</u>	<u>35%</u>	<u>1.190.273</u>	<u>1.645.821</u>	<u>455.548</u>	<u>38%</u>	<u>508.037</u>
Finance income	2.547	55.867	53.320	2093%	114.206	134.108	19.902	17%	41.397
Finance costs	(13.742)	(80.416)	(66.674)	485%	(138.991)	(185.957)	(46.966)	34%	(57.402)
Administrative expenses	(9.539)	(11.785)	(2.246)	24%	(26.497)	(42.353)	(15.856)	60%	(13.074)
Other income (expense), net	13.427	580	(12.847)	0%	26.170	13.257	(12.913)	-49%	4.092
Exchange gain (loss)	(5.686)	(21.799)	(16.113)	283%	(11.009)	(9.398)	1.611	-15%	(2.901)
Profit (loss) before tax	<u>382.256</u>	<u>477.320</u>	<u>95.064</u>	<u>25%</u>	<u>1.154.152</u>	<u>1.555.478</u>	<u>401.326</u>	<u>35%</u>	<u>480.150</u>
Tax expense	5.596	(17.300)	(22.896)	-409%	12.906	(42.039)	(54.945)	-426%	(12.977)
Profit (loss)	387.852	460.020	72.168	19%	1.167.058	1.513.439	346.381	30%	467.173
Other comprehensive income for the period, net of income tax	56.172	461.105	404.933	721%	(38.395)	321.624	360.019	-938%	99.280
Total comprehensive income	<u>444.024</u>	<u>921.125</u>	<u>477.101</u>	<u>107%</u>	<u>1.128.663</u>	<u>1.835.063</u>	<u>706.400</u>	<u>63%</u>	<u>566.453</u>

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

**CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SIX MONTHS ENDED PERIOD SEPTEMBER 30, 2018 AND 2019  
(In millions of Colombian pesos)**

	September 30, 2018	September 30, 2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net profit	\$ 1.167.058	\$ 1.513.439
Adjustments to reconcile net loss to net cash provided by operating activities proporcionado por las actividades operativas:		
Tax (gains) losses	(12.905)	42.039
Depreciation and amortization	16.389	21.011
Profit or loss on sale or other disposal of fixed assets	1.270	4.827
Exchange difference	11.009	9.397
Provisions and recoveries	(198)	27.262
Financial expense	138.991	185.887
Financial Income	(114.206)	(134.108)
Gain or Loss on equity method	(1.115.456)	(1.472.894)
	<u>91.952</u>	<u>196.860</u>
<b>MOVEMENTS IN WORKING CAPITAL</b>		
Accounts receivable	(5.281)	(6.556)
Inventories	100	330
Paid Taxes	(4.266)	10.736
Other assets	(6.535)	(3.539)
Accounts payable	(102.320)	(35.316)
Tax liabilities	(2.461)	(683)
Provisions for employee benefits	(13.852)	(15.278)
Other provisions	(2.356)	0
Other liabilities	0	(2.254)
	<u>(45.019)</u>	<u>144.300</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investments in subsidiaries, associates and joint ventures	(148.826)	(925.128)
Related parties	(158.623)	(48.052)
Financial assets	0	0
Investment increase	72.852	(33.171)
Interest received	93.925	113.100
Dividends received	811.113	769.549
Property, plant and equipment	(212.205)	(281.976)
Investment properties	(326)	(57)
Intangible assets	(6.501)	(15.449)
	<u>451.409</u>	<u>(421.184)</u>
Net cash provided by investing activities	451.409	(421.184)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividends paid	(527.918)	(596.777)
Related parties	0	(4.057)
Interest expense - Borrowings	(141.601)	(185.144)
Borrowings	2.110.845	3.258.400
Related parties	0	0
Borrowings canceled	(2.157.474)	(2.399.019)
	<u>(716.148)</u>	<u>73.403</u>
Net cash provided by financing activities	(716.148)	73.403
<b>INCREASE ( DECREASE) IN CASH</b>	<b>(309.758)</b>	<b>(203.481)</b>
<b>EFFECTS OF THE CHANGE OF EXCHANGE RATE ON CASH AND CASH EQUIVALENTS</b>		
	6.958	9.463
<b>CASH AT BEGINNING OF YEAR :</b>	<u>968.678</u>	<u>611.125</u>
<b>CASH AT END OF YEAR</b>	<u>\$ 665.878</u>	<u>\$ 417.107</u>