

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

SEPARATED STATEMENTS OF FINANCIAL POSITION FOR THE PERIODS ENDED MARCH 31, 2020 AND DECEMBER 31, 2019
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

	December 31 2019		March 31 2020		% Part.	Variation	Variation %	USD	
ASSETS									
CURRENT ASSETS									
Cash and cash equivalents	Col\$	\$ 95.665	Col\$	\$ 110.170	0,49%	14.505	15,16 %	USD	\$ 27.103
Financial assets		4.769		4.773	0,02%	4	0,08 %		1.174
Account receivables		46.649		55.355	0,25%	8.706	18,66 %		13.618
Receivables due from related parties		174.107		1.533.730	6,83%	1.359.623	780,91 %		377.319
Tax assets		47.715		54.983	0,24%	7.268	15,23 %		13.527
Inventories		9.336		9.723	0,04%	387	4,15 %		2.392
Other assets		2.155		5.871	0,03%	3.716	172,44 %		1.444
		<u>380.396</u>		<u>1.774.605</u>	7,91%	<u>1.394.209</u>	<u>366,52 %</u>		<u>436.577</u>
Non-current assets available for sale		<u>180.809</u>		<u>180.809</u>	0,81%	<u>-</u>	<u>%</u>		<u>44.482</u>
Total current assets		<u>561.205</u>		<u>1.955.414</u>	8,71%	<u>1.394.209</u>	<u>248,43 %</u>		<u>481.059</u>
NON CURRENT ASSETS									
Investments in subordinates		6.599.423		7.437.501	33,14%	838.078	12,70 %		1.829.729
Investment in associates		7.048.690		8.150.948	36,32%	1.102.258	15,64 %		2.005.247
Property, plant and equipment		2.205.273		2.266.335	10,10%	61.062	2,77 %		557.550
Right of use		6.865		6.142	0,03%	(723)	(10,53)%		1.511
Property investments		29.836		29.835	0,13%	(1)	(0,00)%		7.340
Financial assets		489.071		610.924	2,72%	121.853	24,92 %		150.296
Account receivables		15.731		15.572	0,07%	(159)	(1,01)%		3.831
Accounts receivable from related parties		1.562.546		1.884.171	8,39%	321.625	20,58 %		463.532
Intangible assets		80.403		87.534	0,39%	7.131	8,87 %		21.535
Total non-current assets		<u>18.037.838</u>		<u>20.488.962</u>	91,29%	<u>2.451.124</u>	<u>13,59 %</u>		<u>5.040.571</u>
Total assets	\$	<u>18.599.043</u>	\$	<u>22.444.376</u>	100,00%	<u>3.845.333</u>	<u>20,67 %</u>	\$	<u>5.521.630</u>
EQUITY AND LIABILITIES									
CURRENT LIABILITIES									
Borrowings	\$	974.271	\$	945.103	4,21%	(29.168)	(2,99)%		232.509
Trade payables		60.371		1.324.846	5,90%	1.264.475	2094,51 %		325.931
Payables due from related parties		7.654		54.679	0,24%	47.025	614,38 %		13.452
Employee Benefit Provisions		54.074		46.607	0,21%	(7.467)	(13,81)%		11.466
Tax liabilities		10.141		24.845	0,11%	14.704	145,00 %		6.112
Other liabilities		242		244	0,00%	2	0,83 %		60
Lease Obligations		4.938		4.095	0,02%	(843)	(17,07)%		1.006
Total current liabilities		<u>1.111.691</u>		<u>2.400.419</u>	10,69%	<u>1.288.728</u>	<u>115,93 %</u>		<u>590.536</u>
NON-CURRENT LIABILITIES									
Borrowings		3.726.912		5.528.646	24,63%	1.801.734	48,34 %		1.360.124
Payables due from related parties		223.764		317.548	1,41%	93.784	41,91 %		78.121
Employee Benefit Provisions		161.031		162.428	0,72%	1.397	0,87 %		39.960
Other provisions		74.265		76.553	0,34%	2.288	3,08 %		18.833
Deferred tax liabilities		205.534		39.919	0,18%	(165.615)	(80,58)%		9.821
Lease Obligations		2.242		2.060	0,01%	(182)	(8,12)%		507
Other liabilities		1.085		1.085	0,00%	-	%		267
Total non-current liabilities		<u>4.394.833</u>		<u>6.128.239</u>	27,30%	<u>1.733.406</u>	<u>39,44 %</u>		<u>1.507.633</u>
Total liabilities		<u>5.506.524</u>		<u>8.528.658</u>	38,00%	<u>3.022.134</u>	<u>54,88 %</u>		<u>2.098.169</u>
SHAREHOLDERS' EQUITY									
Issued capital		492.111		492.111	2,19%	-	%		121.066
Share Premium		837.799		837.799	3,73%	-	%		206.110
Reserves		3.509.830		4.070.324	18,14%	560.494	15,97 %		1.001.357
Retained earnings		5.590.182		4.393.060	19,57%	(1.197.122)	(21,41)%		1.080.754
Other comprehensive income		2.662.597		4.122.423	18,37%	1.459.826	54,83 %		1.014.174
Total shareholders' equity		<u>13.092.519</u>		<u>13.915.718</u>	62,00%	<u>823.199</u>	<u>6,29 %</u>		<u>3.423.461</u>
Total equity and Liabilities	\$	<u>18.599.043</u>	\$	<u>22.444.376</u>	100,00%	<u>3.845.333</u>	<u>20,67 %</u>	\$	<u>5.521.630</u>

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

SEPARATED STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIODS ENDED MARCH 31, 2020 AND 2019 (RESTATED)

(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars, except earnings per share)

	For the three-month period ended March 31					USD
	2019 (RESTATED)	2020	Variation	% Var		
Revenues - Electricity transmission	\$ 118.248	\$ 139.778	\$ 21.530	18,21 %	USD \$	39.532
Costs - Electricity transmission	<u>(34.253)</u>	<u>(41.107)</u>	<u>(6.854)</u>	20,01 %		<u>(11.626)</u>
Gross profit	83.995	98.671	14.676	17,47 %		27.906
EXPENSES						
Strategic business groups	(37.544)	(47.869)	(10.325)	27,50 %		(13.538)
Administrative expenses	(15.710)	(19.920)	(4.210)	26,80 %		(5.634)
Other income (expense), net	<u>5.369</u>	<u>3.383</u>	<u>(1.986)</u>	(36,99)%		<u>957</u>
Result of operational activities	<u>36.110</u>	<u>34.265</u>	<u>(1.845)</u>	(5,11)%		<u>9.691</u>
Financial income	38.596	36.167	(2.429)	(6,29)%		10.229
Financial costs	(51.883)	(67.124)	(15.241)	29,38 %		(18.984)
Revenues (expenses) from exchange difference, net	9.677	(140.848)	(150.525)	(1555,51)%		(39.835)
Share of profit of associates and subordinates	<u>433.918</u>	<u>610.063</u>	<u>176.145</u>	40,59 %		<u>172.540</u>
Profit before taxes	466.417	472.523	6.106	1,31 %		133.640
Less income tax expense	<u>(6.056)</u>	<u>165.615</u>	<u>171.671</u>	(2834,85)%		<u>46.840</u>
Profit for the period	460.362	638.138	177.776	38,62 %		180.480
Other comprehensive income for the period, net of income tax						
Other comprehensive income for the period, net of income tax	<u>(150.439)</u>	<u>1.459.826</u>	<u>1.610.265</u>	(1070,38)%		<u>412.872</u>
Total comprehensive income	<u>\$ 309.923</u>	<u>\$ 2.097.964</u>	<u>\$ 1.788.041</u>	576,93 %	<u>\$</u>	<u>593.353</u>

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

SEPARATED CASH FLOW STATEMENTS
FOR THE PERIODS ENDED MARCH 31, 2020 AND 2019 (RESTATED)
(Expressed in millions of colombian pesos (Col\$))

For the three-month period ended March 31

	2020	2019 (RESTATED)
CASH FLOWS OF OPERATING ACTIVITIES:		
Net profit	\$ 638.138	\$ 460.362
Adjustments to reconcile net income with net cash provided by the operation activities:		
Income taxes recognized in results	(165.615)	6.056
Depreciation and amortization	7.975	6.478
Gain on disposal of property, plant and equipment	-	10
Exchange difference	140.848	(9.677)
Provisions (recoveries), net	2.358	(389)
Financial expenses	67.124	51.883
Financial income	(36.167)	(38.596)
Share of profit of associates and subordinates	(610.063)	(433.918)
	<u>44.598</u>	<u>42.209</u>
NET CHANGES IN ASSETS AND LIABILITIES OF THE OPERATION:		
Accounts receivable	(2.990)	(8.389)
Inventories	(387)	441
Tax assets	(7.268)	(8.013)
Other assets	3.716	(2.550)
Accounts payable	(20.412)	(26.158)
Tax liabilities	14.704	14.317
Provisions for benefits to employees	(10.170)	(4.005)
Provisions	450	-
Liabilities for use rights	(1.380)	-
Interest for use rights	(36)	-
Otros pasivos	-	(740)
	<u>20.825</u>	<u>7.112</u>
Net cash flow provided by operating activities	<u>20.825</u>	<u>7.112</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment in associates	(1.355.655)	-
Dividends Received	160.588	135.155
Interest Received	17.529	23.054
Related parties	11.445	(10.995)
Financial assets	(6.705)	(7.220)
Acquisition of property, plant and equipment	(65.728)	(87.625)
Acquisition of intangible assets	(7.413)	(6.401)
	<u>(1.245.939)</u>	<u>45.968</u>
Net cash flow (used) provided in investment activities	<u>(1.245.939)</u>	<u>45.968</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Related parties	96.366	(5.572)
Interest paid	(95.742)	(78.954)
Loans Received	1.075.374	-
Loans paid	(406)	(348)
	<u>1.075.592</u>	<u>(84.874)</u>
Net cash flow provided (used) in financing activities	<u>1.075.592</u>	<u>(84.874)</u>
NET CASH DECREASE	(149.522)	(31.794)
Effect on changes in the exchange rate in cash held under foreign currency	164.027	6.498
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<u>95.665</u>	<u>611.125</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 110.170</u>	<u>\$ 585.829</u>