

GRUPO ENERGÍA BOGOTÁ S.A. E.S.P. AND ITS SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS OF JUNE 30, 2020 AND DECEMBER 31, 2019
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars)

ASSETS	December 31 2019		June 30 2020		% Part.	Variation	Variation %	USD	
CURRENT ASSETS:									
Cash and cash equivalents	Col\$	\$ 769.357	Col\$	\$ 2.918.092	8,63%	\$ 2.148.735	279,29 %	USD	\$ 776.313
Financial assets		21.230		4.214	0,01%	(17.016)	(80,15)%		1.121
Accounts Receivable		1.046.446		1.383.986	4,09%	337.540	32,26 %		368.188
Accounts receivable due from related parties		275.331		582.820	1,72%	307.489	111,68 %		155.050
Inventories		203.536		248.144	0,73%	44.608	21,92 %		66.015
Tax assets		77.066		187.190	0,55%	110.124	142,90 %		49.799
Other assets		16.595		39.282	0,12%	22.687	136,71 %		10.450
		2.409.561		5.363.728	15,87%	2.954.167	122,60 %		1.426.936
Assets Available for Sale		183.987		183.767	0,54%	(220)	(0,12)%		48.888
Total current assets		2.593.548		5.547.495	16,41%	2.953.947	113,90 %		1.475.824
NON-CURRENT ASSETS:									
Investments in associates and joint ventures		8.173.071		9.257.974	27,39%	1.084.903	13,27 %		2.462.941
Property, Plant and Equipment		11.379.760		12.695.858	37,55%	1.316.098	11,57 %		3.377.537
Right of use		69.849		64.570	0,19%	(5.279)	(7,56)%		17.178
Investment property		29.836		29.834	0,09%	(2)	(0,01)%		7.937
Financial assets		16.351		12.133	0,04%	(4.218)	(25,80)%		3.228
Accounts Receivable		168.692		168.870	0,50%	178	0,11 %		44.925
Goodwill		284.510		310.707	0,92%	26.197	9,21 %		82.659
Intangible assets		4.879.115		5.580.256	16,51%	701.141	14,37 %		1.484.541
Tax assets		102.622		116.171	0,34%	13.549	13,20 %		30.906
Deferred tax assets		445		1.065	0,00%	620	139,33 %		283
Other assets		23.495		21.697	0,06%	(1.798)	(7,65)%		5.771
Total non-current assets		25.127.746		28.259.135	83,59%	3.131.389	12,46 %		7.517.906
Total assets		\$ 27.721.294		\$ 33.806.630	100,00%	\$ 6.085.336	21,95 %		\$ 8.993.730
LIABILITIES AND EQUITY									
CURRENT LIABILITIES:									
Financial liabilities	\$	1.590.042	\$	1.454.745	4,30%	\$ (135.297)	(8,51)%	\$	387.012
Accounts payable		424.063		1.056.507	3,13%	632.444	149,14 %		281.067
Lease Obligations		21.523		27.399	0,08%	5.876	27,30 %		7.289
Accounts due to related parties		-		104.770	0,31%	104.770	100,00 %		27.872
Hedging derivative financial instruments		17.589		46.462	0,14%	28.873	164,15 %		12.360
Employee Benefit Provisions		114.675		99.295	0,29%	(15.380)	(13,41)%		26.416
Other provisions		42.535		55.191	0,16%	12.656	29,75 %		14.683
Revenue received in advance		166.529		109.673	0,32%	(56.856)	(34,14)%		29.177
Tax liabilities		169.185		210.000	0,62%	40.815	24,12 %		55.867
Other liabilities		74.390		85.063	0,25%	10.673	14,35 %		22.630
Total current liabilities		2.620.531		3.249.105	9,61%	628.574	23,99 %		864.373
NON-CURRENT LIABILITIES:									
Financial liabilities		9.360.219		13.972.148	41,33%	4.611.929	49,27 %		3.717.074
Accounts payable		13.304		14.099	0,04%	795	5,98 %		3.751
Lease Obligations		48.440		40.247	0,12%	(8.193)	(16,91)%		10.707
Tax liabilities		1.090		1.001	0,00%	(89)	(8,17)%		266
Employee Benefit Provisions		160.578		151.383	0,45%	(9.195)	(5,73)%		40.273
Other provisions		262.491		277.775	0,82%	15.284	5,82 %		73.898
Revenue received in advance		1.085		54.985	0,16%	53.900	4967,74 %		14.628
Deferred tax liabilities		1.679.091		1.738.564	5,14%	59.473	3,54 %		462.518
Other liabilities		17.969		20.898	0,06%	2.929	16,30 %		5.559
Total non-current liabilities		11.544.267		16.271.100	48,13%	4.726.833	40,95 %		4.328.674
Total liabilities		14.164.798		19.520.205	57,74%	5.355.407	37,81 %		5.193.047
SHAREHOLDERS' EQUITY									
Issued capital		492.111		492.111	1,46%	0	%		130.919
Share Premium		837.799		837.799	2,48%	0	%		222.883
Reserves		3.509.830		4.070.324	12,04%	560.494	15,97 %		1.082.847
Retained earnings		5.590.182		4.970.692	14,70%	(619.490)	(11,08)%		1.322.376
Other comprehensive income		2.662.597		3.441.454	10,18%	778.857	29,25 %		915.546
Total equity attributable to owners of the Entity		13.092.519		13.812.380	40,86%	719.861	5,50 %		3.674.571
Non-controlling interests		463.977		474.045	1,40%	10.068	2,17 %		126.112
Total shareholders' equity		13.556.496		14.286.425	42,26%	729.929	5,38 %		3.800.683
Total liabilities and equity		\$ 27.721.294		\$ 33.806.630	100,00%	\$ 6.085.336	21,95 %		\$ 8.993.730

GRUPO ENERGÍA BOGOTÁ S.A. E.S.P. AND ITS SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIODS ENDED ON JUNE 30, 2020 AND 2019
(Expressed in millions of colombian pesos (Col\$) and thousands of Dollars, except earnings per share)**

	For the three-month period ended June 30				For the six-month period ended June 30				USD
	2019 (RESTATED)	2020	Variation	% Var	2019 (RESTATED)	2020	Variation	% Var	
Natural gas distribution	\$ 650.569	\$ 480.527	\$ (170.042)	(26,14)%	\$ 1.196.656	\$ 1.113.680	\$ (82.976)	(6,93)%	\$ 301.743
Transportation of natural gas	385.127	406.606	21.479	5,58%	755.047	833.668	78.621	10,41%	225.876
Electricity transmission	142.946	169.727	26.781	18,74%	278.819	330.976	52.157	18,71%	89.675
Electricity distribution	0	99.026	99.026	100,00%	0	199.354	199.354	100,00%	54.033
Total revenues	1.178.642	1.155.886	(22.756)	(1,93)%	2.230.522	2.477.678	247.156	11,08%	671.308
Natural gas distribution	(474.507)	(317.987)	156.520	(32,99)%	(853.737)	(773.081)	80.656	(9,45)%	(209.460)
Transporting natural gas	(109.656)	(156.380)	(46.724)	42,61%	(228.959)	(301.053)	(72.094)	31,49%	(81.568)
Electricity transmission	(49.416)	(54.265)	(4.849)	9,81%	(96.988)	(105.914)	(8.926)	9,20%	(28.697)
Electricity distribution	0	(55.636)	(55.636)	100,00%	0	(116.264)	(116.264)	100,00%	(31.501)
Total costs	(633.579)	(584.268)	49.311	(7,78)%	(1.179.684)	(1.296.312)	(116.628)	9,89%	(351.226)
Gross Profit	545.063	571.618	26.555	4,87%	1.050.838	1.181.366	130.528	12,42%	320.082
Administrative and operating expenses	(149.823)	(167.164)	(17.341)	11,57%	(296.622)	(378.046)	(81.424)	27,45%	(102.429)
Other revenues (expenses), net	15.184	22.374	7.190	47,35%	34.962	52.485	17.523	50,12%	14.220
Result of operational activities	410.424	426.828	16.404	4,00%	789.178	855.805	66.627	8,44%	231.874
Financial income	27.113	25.978	(1.135)	(4,19)%	50.450	56.795	6.345	12,58%	15.388
Financial costs	(140.106)	(176.420)	(36.314)	25,92%	(275.574)	(340.516)	(64.942)	23,57%	(92.260)
Revenues (expenses) from exchange difference, net	36.451	100.316	63.865	175,21%	35.167	(11.974)	(47.141)	(134,05)%	(3.244)
Share of profit of associates and joint venture	372.975	421.946	48.971	13,13%	694.761	815.073	120.312	17,32%	220.818
Profit before taxes	706.857	798.648	91.791	12,99%	1.293.982	1.375.183	81.201	6,28%	372.596
Income tax	(89.514)	(200.020)	(110.506)	123,45%	(190.712)	(111.125)	79.587	(41,73)%	(30.108)
Consolidated profit for the period	\$ 617.343	\$ 598.628	\$ (18.715)	(3,03)%	\$ 1.103.270	\$ 1.264.058	\$ 160.788	14,57%	\$ 342.487
OTHER COMPREHENSIVE INCOME	15.387	(712.056)	(727.443)	(4727,65)%	(147.534)	833.842	981.376	(665,19)%	225.923
CONSOLIDATED COMPREHENSIVE INCOME FOR THE PERIOD	\$ 632.730	\$ (113.428)	\$ (746.158)	(117,93)%	\$ 955.736	\$ 2.097.900	\$ 1.142.164	119,51%	\$ 568.410
Consolidated comprehensive income attributable to:									
Owners of the Entity	592.567	577.234	(15.333)	(2,59)%	1.052.929	1.215.372	162.443	15,43%	329.296
Non-controlling interest	24.776	21.394	(3.382)	(13,65)%	50.341	48.686	(1.655)	(3,29)%	13.191
	\$ 617.343	\$ 598.628	\$ (18.715)	(3,03)%	\$ 1.103.270	\$ 1.264.058	\$ 160.788	14,57%	\$ 342.487
Consolidated income for the year attributable to:									
Consolidated income attributable to:	\$ 603.280	\$ (103.735)	\$ (707.015)	(117,20)%	\$ 913.203	\$ 1.994.229	\$ 1.081.026	118,38%	\$ 540.311
Non-controlling interest	29.450	(9.693)	(39.143)	(132,91)%	42.533	103.671	61.138	143,74%	28.089
	632.730	(113.428)	(746.158)	(117,93)%	955.736	2.097.900	1.142.164	119,51%	568.410

GRUPO ENERGÍA BOGOTÁ S.A. E.S.P. AND ITS SUBSIDIARIES

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED JUNE 30, 2020 AND 2019
(Expressed in millions of colombian pesos (Col\$))**

	For the three-month period ended June 30	
	2020	2019 (RESTATED)
CASH FLOWS OF OPERATING ACTIVITIES:		
Net profit	\$ 1.264.058	\$ 1.103.270
Adjustments to reconcile net income with net cash provided by the operation activities:		
Income taxes recognized in results	111.125	190.711
Share of profit of associates and joint venture	(815.073)	(694.761)
Financial expenses	340.516	275.574
Financial income	(56.795)	(50.450)
Depreciation and amortization	328.318	223.050
Gain on disposal of property, plant and equipment	1.003	(17)
Exchange difference	11.974	(35.167)
Provisions (recoveries), net	70.440	21.166
	<u>1.255.566</u>	<u>1.033.376</u>
NET CHANGES IN ASSETS AND LIABILITIES OF THE OPERATION:		
Accounts receivable	(153.347)	(104.810)
Inventories	(9.641)	(3.450)
Other assets	(17.642)	(4.078)
Accounts payable	7.868	(25.823)
Provisions for benefits to employees	(38.450)	(46.007)
Provisions	(1.765)	1.625
Other liabilities	(12.606)	(27.636)
Liabilities for use rights	(8.542-)	-
Interest for use rights	(2.801-)	-
Taxes paid	(304.904)	(85.384)
Net cash flow provided by operating activities	<u>713.736</u>	<u>737.813</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividends Received	714.821	532.405
Investments in associates and joint ventures	(1.355.492)	0
revenues of property, plant and equipment	698	57
Interest Received	25.426	29.760
Financial assets	25.116	(50.455)
Acquisition of property, plant and equipment	(232.392)	(278.648)
Acquisition of intangible assets	(127.526)	(209.897)
Net cash flow used in investment activities	<u>(949.349)</u>	<u>23.222</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Interest paid	(334.906)	(270.702)
Loans Received	4.433.844	181.886
Loans paid	(1.150.338)	(212.943)
Dividends paid	(642.682)	(596.777)
Net cash flow provided (used) in financing activities	<u>2.305.918</u>	<u>(898.536)</u>
NET CASH INCREASE	2.070.305	(137.501)
Effect on changes in the exchange rate in cash held under foreign currency	<u>78.430</u>	<u>(30.493)</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>769.357</u>	<u>1.128.112</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u>\$ 2.918.092</u>	<u>\$ 960.118</u>