


EMPRESA DE ENERGÍA DE BOGOTÁ S.A. E.S.P.

BALANCE SHEET AS OF SEPTEMBER 30, 2012 AND SEPTEMBER 30 2013

(Expressed in millions of Colombian pesos (Col\$) and thousands of U.S. dollars (U.S.\$))

	September 30, 2012		As of September 30, 2013	
	Col\$		Col\$	U.S.\$
ASSETS				
Current assets:				
Cash	54.693		8.684	4.536
Temporary investments	190.047		170.158	88.872
Accounts receivable, net	330.856		584.481	305.268
Inventories, net	11.401		11.089	5.791
TOTAL CURRENT ASSETS	586.996		774.412	404.466
Long-term accounts receivable, net	904.268		901.095	470.632
Property, plant and equipment, net	270.296		306.225	159.938
Permanent investments	4.725.773		4.983.718	2.602.939
Other assets, net	198.868		167.219	87.337
Revaluation of assets	3.963.633		4.189.215	2.187.979
TOTAL NON CURRENT ASSEST	10.062.838		10.547.472	5.508.825
TOTAL ASSETS	Col\$ 10.649.834		Col\$ 11.321.884	U.S.\$ 5.913.292
MEMORANT ACCOUNTS	Col\$ 1.677.999		Col\$ 1.759.656	U.S.\$ 919.048
LIABILITIES AND SHAREHOLDERS' EQUITY				
CURRENT LIABILITES				
Financial obligations	159.892		29.187	15.244
Accounts payable	27.952		183.605	95.895
Other liabilities	1.722		1.971	1.030
Labor obligations	1.694		3.569	1.864
Retirement and pension obligations	26.179		24.711	12.906
Supplementary benefits to retirement pensions	4.256		4.256	2.223
Provisions	1.986		5.811	3.035
TOTAL CURRENT LIABILITIES	223.681		253.111	132.197
LONG-TERM LIABILITIES				
Financial obligations	1.308.998		1.377.961	719.693
Other long term liabilities	74.246		62.347	32.563
Retirement and pension obligations	238.936		223.231	116.591
Supplementary benefits to retirement pensions	35.783		31.263	16.328
Provisions	64.531		51.546	26.922
TOTAL LONG-TERM LIABILITIES	1.722.493		1.746.348	912.098
TOTAL LIABILITIES	1.946.174		1.999.459	1.044.295
SHAREHOLDER'S EQUITY				
Capital stock	492.111		492.111	257.024
Premium on stock issuance	837.799		837.799	437.573
Reserves	1.718.207		2.005.303	1.047.347
Net income for the current period	635.756		784.297	409.629
Donations-in-kind surplus	6.655		6.655	3.476
Surplus from revaluation of assets	3.963.633		4.189.215	2.187.979
Surplus from equity metod	513.932		471.479	246.248
Equity revaluation	535.567		535.567	279.720
TOTAL SHAREHOLDERS' EQUITY	8.703.660		9.322.425	4.868.997
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	Col\$ 10.649.834		Col\$ 11.321.884	U.S.\$ 5.913.292
MEMORANDUN ACCOUNTS	Col\$ 1.677.999		Col\$ 1.759.656	U.S.\$ 919.048


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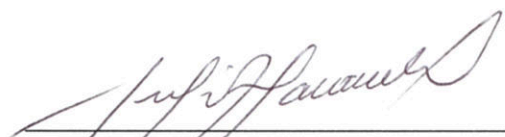
INCOME STATEMENTS

AS OF SEPTEMBER 30, 2012 AND SEPTEMBER 30, 2013

(Expressed in millions of Colombian pesos (Col\$) and thousands of U.S. dollars (U.S.\$))

	September 30, 2012		As of September 30, 2013			
OPERATING REVENUES:	Col\$	78.197	Col\$	78.126	U.S.\$	40.804
COST OF SALES		(32.401)		(34.189)		(17.856)
Gross margin		45.796		43.937		22.948
OPERATING EXPENSES		(6.391)		(7.342)		(3.835)
Operating Income		39.405		36.595		19.113
DIVIDENDS AND INTEREST EARNED		553.581		811.471		423.822
EXCHANGE GAIN (LOSS)		12.966		(22.387)		(11.692)
EQUITY METHOD		181.724		112.058		58.527
OTHER INCOME		15.916		14.997		7.833
		764.187		916.139		478.489
NON OPERATING EXPENSES		(91.856)		(95.120)		(49.680)
FINANCIAL EXPENSES		(68.791)		(62.763)		(32.780)
OTHER EXPENSES		(4.812)		(2.026)		(1.058)
		(165.459)		(159.909)		(83.519)
Income before tax		638.132		792.825		414.084
INCOME TAX		(2.376)		(8.529)		(4.454)
NET INCOME FOR THE CURRENT PERIOD	Col\$	635.756	Col\$	784.297	U.S.\$	409.629


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EMPRESA DE ENERGIA DE BOGOTA S.A. E.S.P.
STATEMENT OF CASH FLOWS
AS SEPTEMBER 30, 2012 AND SEPTEMBER 30, 2013
(Expressed in millions of Colombian pesos (Col\$) and thousands of U.S. dollars (U.S.\$))

	January 1 to September 30, 2012		January 1 to September 30, 2013			
Cash Flows From Operating Activities						
Net income	Col\$	635.756	Col\$	784.297	U.S.\$	409.629
Reconciliation between net income and net cash provided by operating activities:						
Depreciation and amortization		17.690		17.530		9.156
Exchange gain		(12.947)		22.475		11.738
Valuation of investments at market value		(13.288)		(1.488)		(777)
Provisions and recoveries		4.075		817		427
Income method of participation		(181.724)		(112.058)		(58.527)
Gain on sale of fixed assets		1.067		1.845		963
Hedging instruments		650		(6.753)		(3.527)
Deferred tax		2.360		4.934		2.577
		<u>453.639</u>		<u>711.599</u>		<u>371.660</u>
Changes in assets and liabilities of operation:						
Current Assets						
Accounts Receivable		(87.667)		(397.254)		(207.481)
Inventories		1.264		259		135
Prepaid Expenses		(846)		(664)		(347)
Long Term Assets						
Long term accounts receivable		15.147		20.080		10.488
Current Liabilities						
Accounts Payable		(11.867)		166.698		87.065
Labor Obligations		(687)		(873)		(456)
Retirement and pension obligations		314		(1.468)		(767)
Estimated liabilities		(1.055)		5.022		2.623
Other liabilities		6.440		(247)		(129)
Long-term liabilities						
Retirement and pension obligations		5.061		6.844		3.575
Estimated liabilities		(26.014)		(30.416)		(15.886)
		<u>353.729</u>		<u>479.580</u>		<u>250.479</u>
Cash flows from investing activities:						
Temporary Investments		(69.290)		11.445		5.978
Permanent Investments		(97.207)		(55.342)		(28.904)
Property, plant and Equipment		(18.168)		(45.975)		(24.012)
other assets		12.414		19.377		10.120
Net cash flows provided by operating activities		<u>(172.251)</u>		<u>(70.495)</u>		<u>(36.819)</u>
Cash Flows from financing activities						
Dividends paid		(319.964)		(403.605)		(210.798)
Obligaciones financieras CP		(59.663)		(31.417)		(16.409)
Financial obligations		(1.726)		(50)		(26)
Net cash flows provided by financial activities		<u>(381.353)</u>		<u>(435.072)</u>		<u>(227.233)</u>
NET DECREASE EN CASH		(199.875)		(25.987)		(13.573)
CASH AT BEGINNING OF PERIOD		<u>254.568</u>		<u>34.671</u>		<u>18.108</u>
CASH TO END OF PERIOD		<u>54.693</u>		<u>8.684</u>		<u>4.536</u>



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