

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

BALANCE SHEET AS OF JUNE 30, 2013 AND JUNE 30 2014

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

	June 30, 2013		As of June 30, 2014		
	Col\$	\$	Col\$	\$	U.S.\$
ASSETS					
Current assets:					
Cash	Col\$	\$ 50.544	Col\$	\$ 380.958	U.S.\$ 202.509
Temporary investments		183.959		364.089	193.542
Accounts receivable, net		559.592		571.052	303.559
Inventories, net		11.795		10.537	5.601
TOTAL CURRENT ASSETS		805.891		1.326.635	705.211
Long-term accounts receivable, net		911.849		882.040	468.873
Long-term Temporary investments		0		271.468	144.307
Property, plant and equipment, net		277.303		350.252	186.186
Permanent investments		4.887.578		5.716.857	3.038.958
Other assets, net		174.243		148.755	79.075
Revaluation of assets		3.847.526		4.071.089	2.164.103
TOTAL NON CURRENT ASSEST		10.098.498		11.440.460	6.081.502
TOTAL ASSETS	Col\$	10.904.389	Col\$	12.767.096	U.S.\$ 6.786.712
MEMORANT ACCOUNTS					
	Col\$	1.724.922	Col\$	1.825.352	U.S.\$ 970.318
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITES					
Financial obligations	Col\$	10.362	Col\$	669.318	U.S.\$ 355.795
Accounts payable		171.367		368.895	196.097
Other liabilities		3.496		4.178	2.221
Labor obligations		3.297		4.312	2.292
Retirement and pension obligations		24.711		24.711	13.136
Supplementary benefits to retirement pensions		4.256		4.256	2.262
Provisions		4.070		4.624	2.458
TOTAL CURRENT LIABILITIES		221.559		1.080.295	574.261
LONG-TERM LIABILITIES					
Financial obligations		1.387.555		1.544.220	820.874
Other long term liabilities		81.272		48.337	25.695
Retirement and pension obligations		221.439		212.006	112.698
Supplementary benefits to retirement pensions		31.263		28.906	15.366
Provisions		51.681		61.147	32.505
TOTAL LONG-TERM LIABILITIES		1.773.211		1.894.617	1.007.137
TOTAL LIABILITIES		1.994.770		2.974.911	1.581.399
SHAREHOLDER'S EQUITY					
Capital stock		492.111		492.111	261.596
Premium on stock issuance		837.799		837.799	445.356
Reserves		2.005.303		2.258.330	1.200.479
Net income for the current period		718.900		956.772	508.599
Donations-in-kind surplus		6.655		6.655	3.537
Surplus from revaluation of assets		3.847.526		4.071.089	2.164.103
Surplus from equity metod		465.759		633.862	336.948
Equity revaluation		535.567		535.567	284.696
TOTAL SHAREHOLDERS' EQUITY		8.909.619		9.792.185	5.205.314
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	Col\$	10.904.389	Col\$	12.767.096	U.S.\$ 6.786.712
MEMORANDUN ACCOUNTS					
	Col\$	1.724.922	Col\$	1.825.352	U.S.\$ 970.318


FELIPE CASTILLA CANALES
 Representante Legal


JULIO HERNANDO ALARCON VELASCO
 Contador
 TP. 53918 -T

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

INCOME STATEMENTS

AS OF JUNE 30, 2013 AND JUNE 30, 2014

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

	June 30, 2013		As of June 30, 2014			
OPERATING REVENUES:	Col\$	52.218	Col\$	55.222	U.S.\$	29.355
COST OF SALES		(22.491)		(23.828)		(12.666)
Gross margin		29.726		31.394		16.688
OPERATING EXPENSES		(5.003)		(5.140)		(2.732)
Operating Income		24.724		26.254		13.956
DIVIDENDS AND INTEREST EARNED		797.172		868.508		461.680
EXCAHNGE GAIN (LOSS)		(24.835)		(1.638)		(870)
EQUITY METHOD		33.529		195.635		103.995
OTHER INCOME		8.485		9.462		5.030
		814.351		1.071.967		569.834
NON OPERATING EXPENSES		(67.812)		(81.281)		(43.207)
FINANCIAL EXPENSES		(43.740)		(53.369)		(28.370)
OTHER EXPENSES		(2.000)		(747)		(397)
		(113.551)		(135.398)		(71.974)
Income before tax		725.524		962.823		511.816
INCOME TAX		(6.624)		(6.052)		(3.217)
NET INCOME FOR THE CURRENT PERIOD	Col\$	718.900	Col\$	956.772	U.S.\$	508.599



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STATEMENT OF CASH FLOWS

AS JUNE 30, 2013 AND JUNE 30, 2014

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

	January 1 to June 30, 2013		January 1 to June 30, 2014	
	Col\$		Col\$	U.S.\$
Cash Flows From Operating Activities				
Net income		718.900	956.772	508.599
Reconciliation between net income and net cash provided by operating activities:				
Depreciation and amortization		11.795	12.024	6.392
Exchange gain		24.836	2.765	1.470
Valuation of investments at market value		(637)	(5.716)	(3.038)
Provisions and recoveries		486	1.378	733
Income method of participation		(33.529)	(195.635)	(103.995)
Gain on sale of fixed assets		33	78	41
Hedging instruments		(7.346)	5.205	2.767
Deferred tax		4.252	3.542	1.883
		<u>718.790</u>	<u>780.413</u>	<u>414.851</u>
Changes in assets and liabilities of operation:				
Current Assets				
Accounts Receivable		(372.102)	(337.106)	(179.198)
Inventories		237	255	135
Prepaid Expenses		(1.373)	(1.287)	(684)
Long Term Assets				
Long term accounts receivable		14.182	3.363	1.788
Current Liabilities				
Accounts Payable		184.667	381.272	202.676
Labor Obligations		(1.145)	(1.227)	(652)
Retirement and pension obligations		(1.468)	0	0
Estimated liabilities		2.977	2.851	1.516
Other liabilities		(247)	0	0
Long-term liabilities				
Retirement and pension obligations		5.052	1.411	750
Estimated liabilities		(29.188)	(41.753)	(22.195)
		<u>520.382</u>	<u>788.193</u>	<u>418.986</u>
Cash flows from investing activities:				
Temporary Investments		(1.977)	(59.097)	(31.414)
Permanent Investments		(41.677)	(361.214)	(192.014)
Property, plant and Equipment		(11.389)	(48.440)	(25.750)
other assets		4.432	8.121	4.317
Net cash flows provided by operating activities		<u>(50.611)</u>	<u>(460.630)</u>	<u>(244.861)</u>
Cash Flows from financing activities				
Dividends paid		(403.605)	(590.533)	(313.915)
Obligaciones financieras CP		(50.242)	640.221	340.328
Financial obligations		(50)	(41.011)	(21.800)
Net cash flows provided by financial activities		<u>(453.898)</u>	<u>8.677</u>	<u>4.613</u>
NET DECREASE EN CASH		15.873	336.240	178.738
CASH AT BEGINNING OF PERIOD		<u>34.671</u>	<u>44.718</u>	<u>23.771</u>
CASH TO END OF PERIOD		<u><u>50.544</u></u>	<u><u>380.958</u></u>	<u><u>202.509</u></u>


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